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

$2,400,000,000

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-23

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.

Carefully consider the risk factors starting on page S-8 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

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 PS, NB, PF, QJ, EJ, EL, EM, AG, AD and CA 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.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PI	1	$102,006,863(1)	NTL	5.50%	FIX/IO	31392J4P1	December 2025
PK	1	46,100,000	PAC	4.00	FIX	31392J4Q9	March 2010
IB(2)	1	13,681,454(1)	NTL	5.50	FIX/IO	31392J4R7	April 2016
PW(2)	1	75,248,000	PAC	3.00	FIX	31392J4S5	April 2016
IC(2)	1	10,217,090(1)	NTL	5.50	FIX/IO	31392J4T3	June 2019
NG(2)	1	56,194,000	PAC	3.00	FIX	31392J4U0	June 2019
NJ	1	26,537,000	PAC	4.00	FIX	31392J4V8	June 2022
NM	1	15,309,000	PAC	3.25	FIX	31392J4W6	June 2022
NP	1	25,846,000	PAC	3.00	FIX	31392J4X4	June 2022
NW	1	103,906,000	PAC	4.00	FIX	31392J4Y2	December 2025
IY(2)	1	5,761,818(1)	NTL	5.50	FIX/IO	31392J4Z9	September 2027
PY(2)	1	63,380,000	PAC	5.00	FIX	31392J5A3	September 2027
PG	1	190,278,000	PAC	5.50	FIX	31392J5B1	January 2032
QI	1	12,000,000(1)	NTL	5.50	FIX/IO	31392J5C9	January 2032
QO	1	12,000,000	PAC	(3)	PO	31392J5D7	January 2032
PH	1	74,128,000	PAC	5.50	FIX	31392J5E5	April 2033
P	1	24,077,000	PAC	5.50	FIX	31392J5F2	April 2033
FC(2)	1	15,095,076	SCH/AD	(4)	FLT	31392J5G0	April 2033
SC(2)	1	15,095,076(1)	NTL	(4)	INV/IO	31392J5H8	April 2033
QK(2)	1	50,316,924	SCH/AD	4.75	FIX	31392J5J4	April 2033
ZQ	1	21,000	SCH/AD	5.50	FIX/Z	31392J5K1	April 2033
M	1	26,500,000	TAC/AD	5.50	FIX	31392J5L9	April 2033
MF	1	33,062,133	TAC/AD	(4)	FLT	31392J5M7	April 2033
MS	1	8,828,329	TAC/AD	(4)	INV	31392J5N5	April 2033
MT	1	1,921,538	TAC/AD	(4)	INV	31392J5P0	April 2033
FP	1	4,419,857	TAC/AD	(4)	FLT	31392J5Q8	April 2033
SP	1	5,893,143	TAC/AD	(4)	INV	31392J5R6	April 2033
FN	1	29,439,926	TAC/AD	(4)	FLT	31392J5S4	April 2033
SN	1	8,029,074	TAC/AD	(4)	INV	31392J5T2	April 2033
FT	1	15,712,055	TAC/AD	(4)	FLT	31392J5U9	April 2033
ST	1	6,444,445	TAC/AD	(4)	INV	31392J5V7	April 2033
SU	1	11,156,500	TAC/AD	(4)	INV	31392J5W5	April 2033
MA	1	11,075,000	TAC/AD	5.50	FIX	31392J5X3	March 2032
FM	1	12,246,666	TAC/AD	(4)	FLT	31392J5Y1	March 2032
SM	1	3,657,301	TAC/AD	(4)	INV	31392J5Z8	March 2032
TM	1	796,033	TAC/AD	(4)	INV	31392J6A2	March 2032
MB	1	930,000	TAC/AD	5.50	FIX	31392J6B0	April 2032
FO	1	1,477,222	TAC/AD	(4)	FLT	31392J6C8	December 2032
SO	1	1,181,778	TAC/AD	(4)	INV	31392J6D6	December 2032
MC	1	10,472,000	TAC/AD	5.50	FIX	31392J6E4	December 2032
FQ	1	936,111	TAC/AD	(4)	FLT	31392J6F1	April 2033
SQ	1	748,889	TAC/AD	(4)	INV	31392J6G9	April 2033
MD	1	6,636,000	TAC/AD	5.50	FIX	31392J6H7	April 2033
QZ	1	20,000,000	SUP	5.50	FIX/Z	31392J6J3	April 2033
EF(2)	2	203,571,428	SEQ	(4)	FLT	31392J6K0	October 2022
ES(2)	2	203,571,428(1)	NTL	(4)	INV/IO	31392J6L8	October 2022
EN(2)	2	271,428,572	SEQ	4.00	FIX	31392J6M6	October 2022
EQ	2	25,000,000	SEQ	5.50	FIX	31392J6N4	April 2023
AI(2)	3	132,558,000(1)	NTL	5.00	FIX/IO	31392J6P9	March 2017
AB(2)	3	662,790,000	SEQ	4.00	FIX	31392J6Q7	March 2017
AH	3	87,210,000	SEQ	5.00	FIX	31392J6R5	April 2018
CF(2)	4	15,937,500	SEQ	(4)	FLT	31392J6S3	May 2031
CS(2)	4	15,937,500(1)	NTL	(4)	INV/IO	31392J6T1	May 2031
CD(2)	4	111,562,500	SEQ	4.50	FIX	31392J6U8	May 2031
CH	4	22,500,000	SEQ	5.00	FIX	31392J6V6	April 2033
R		0	NPR	0	NPR	31392J6W4	April 2033
RL		0	NPR	0	NPR	31392J6X2	April 2033

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

Banc of America Securities LLC

The date of this Prospectus Supplement is January 30, 2003.

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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:

Banc of America Securities LLC
Capital Market Operations
100 W. 33rd Street, 3rd Floor
New York, New York 10001
(telephone 646-733-4166).

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 web site 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

Group	Assets
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

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

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	$1,000,000,000	360	358	1	6.00%
Group 2 MBS	$ 500,000,000	240	236	4	5.95%
Group 3 MBS	$ 750,000,000	180	178	2	5.50%
Group 4 MBS	$ 150,000,000	360	357	3	5.60%

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:

Fed Book-Entry	Physical
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:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate (1)
FC	1.80000%	8.00000%	0.45%	LIBOR + 45 basis points
SC	6.20000%	7.55000%	0.00%	7.55% − LIBOR
MF	2.70000%	7.50000%	1.35%	LIBOR + 135 basis points
MS	13.89650%	18.41705%	0.00%	18.41705% − (3.348554 × LIBOR)
MT	10.00000%	10.00000%	0.00%	94.61538% − (15.3846154 × LIBOR)
FP	2.70000%	7.50000%	1.35%	LIBOR + 135 basis points
SP	7.60000%	8.61250%	4.00%	8.6125% − (0.75 × LIBOR)
FN	2.85000%	7.00000%	1.50%	LIBOR + 150 basis points
SN	15.21666%	20.16667%	0.00%	20.16667% − (3.666667 × LIBOR)
FT	2.70000%	7.50000%	1.35%	LIBOR + 135 basis points
ST	9.00000%	10.68750%	3.00%	10.6875% − (1.25 × LIBOR)
SU	8.30000%	9.65000%	3.50%	9.65% − LIBOR
FM	2.70000%	7.50000%	1.35%	LIBOR + 135 basis points
SM	13.89650%	18.41705%	0.00%	18.41705% − (3.348554 × LIBOR)
TM	10.00000%	10.00000%	0.00%	94.61538% − (15.3846154 × LIBOR)
FO	2.70000%	7.50000%	1.35%	LIBOR + 135 basis points
SO	9.00000%	10.68750%	3.00%	10.6875% − (1.25 × LIBOR)
FQ	2.70000%	7.50000%	1.35%	LIBOR + 135 basis points
SQ	9.00000%	10.68750%	3.00%	10.6875% − (1.25 × LIBOR)
EF	1.80000%	7.50000%	0.45%	LIBOR + 45 basis points
ES	5.70000%	7.05000%	0.00%	7.05% − LIBOR
CF	1.74000%	8.50000%	0.40%	LIBOR + 40 basis points
CS	6.76000%	8.10000%	0.00%	8.1% − 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	
PI	27.2727272727% of the PK, PW, NG, NJ and NW Classes
	40.9090909091% of the NM Class
	45.4545454545% of the NP Class
IB	18.1818181818% of the PW Class
IC	18.1818181818% of the NG Class
IY	9.0909090909% of the PY Class
QI	100% of the QO Class
SC	100% of the FC Class
ES	100% of the EF Class
AI	20% of the AB Class
CS	100% of the CF Class

Distributions of Principal

Group 1 Principal Distribution Amount

ZQ Accrual Amount

To the FC and QK Classes, pro rata, to zero, and thereafter to the ZQ Class.

QZ Accrual Amount

1. To Aggregate Group II to its Scheduled Balance.

2. To Aggregate Group III to its Targeted Balance.

3. Thereafter to the QZ Class.

Group 1 Cash Flow Distribution Amount

1. To Aggregate Group I to its Planned Balance.

2. To the P Class to its Planned Balance.

3. To Aggregate Group II to its Scheduled Balance.

4. To Aggregate Group III to its Targeted Balance.

5. To the QZ Class to zero.

6. To Aggregate Group III to zero.

7. To Aggregate Group II to zero.

8. To the P Class to zero.

9. To Aggregate Group I to zero.

For a description of the Aggregate Groups, see "Description of the Certificates—Descriptions of Principal—*Group 1 Principal Distribution Amount*" in this prospectus supplement.

Group 2 Principal Distribution Amount

1. To the EF and EN Classes, pro rata, to zero.

2. To the EQ Class to zero.

Group 3 Principal Distribution Amount

To the AB and AH Classes, in that order, to zero.

Group 4 Principal Distribution Amount

1. To the CF and CD Classes, pro rata, to zero.

2. To the CH Class to zero.

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

Weighted Average Lives (years)*

	PSA Prepayment Assumption							
Group 1 Classes	**0%**	**100%**	**114%**	**180%**	**200%**	**220%**	**250%**	**500%**
PI	12.2	4.0	4.0	4.0	4.0	4.0	4.0	2.9
PK	3.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5
IB, PW and PS	8.1	2.5	2.5	2.5	2.5	2.5	2.5	2.4
IC, NG and NB	11.8	3.5	3.5	3.5	3.5	3.5	3.5	2.9
NJ, NM and NP	14.5	4.5	4.5	4.5	4.5	4.5	4.5	3.2
NW	17.5	6.0	6.0	6.0	6.0	6.0	6.0	3.7
IY, PY and PF	19.9	7.6	7.6	7.6	7.6	7.6	7.6	4.4
PG, QI and QO	22.8	11.0	11.0	11.0	11.0	11.0	11.0	6.0
PH	25.5	19.2	19.2	19.2	19.2	19.2	19.2	10.7
P	17.9	0.6	0.6	0.6	0.6	0.6	0.6	0.6
FC, SC, QK and QJ	16.3	10.6	6.0	6.0	6.0	6.3	4.8	2.2
ZQ	26.2	13.8	12.8	12.8	12.8	14.9	11.0	2.6
M, MF, MS, MT, FP, SP, FN, SN, FT, ST and SU	27.6	19.1	17.4	6.8	8.1	5.6	3.1	1.5
MA, FM, SM and TM	27.0	16.8	14.8	2.8	2.8	2.4	2.1	1.2
MB	27.8	19.7	18.2	5.4	5.1	4.0	3.2	1.7
FO, SO and MC	28.1	21.1	19.8	9.6	10.4	5.2	3.8	1.9
FQ, SQ and MD	28.7	23.3	22.3	15.9	22.4	17.3	5.1	2.1
QZ	29.5	26.9	26.3	22.6	2.3	1.4	1.0	0.4

	PSA Prepayment Assumption				
Group 2 Classes	**0%**	**200%**	**523%**	**850%**	**1050%**
EF, ES, EN, EJ, EL and EM	12.2	5.6	2.9	2.0	1.7
EQ	19.8	17.3	10.3	6.3	5.0

	PSA Prepayment Assumption				
Group 3 Classes	**0%**	**100%**	**333%**	**500%**	**700%**
AI, AB, AG and AD	8.2	5.7	3.4	2.6	2.1
AH	14.5	13.6	10.4	8.2	6.2

	PSA Prepayment Assumption				
Group 4 Classes	**0%**	**100%**	**200%**	**350%**	**500%**
CF, CS, CD and CA	18.7	8.6	5.4	3.6	2.7
CH	29.1	24.7	18.5	12.1	8.7

* 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.

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

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

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

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

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

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

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

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you 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 four groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS," "Group 3 MBS" and "Group 4 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 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. 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 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 IB, PW, IC, NG, IY, PY, FC, SC, QK, EF, ES, EN, AI, AB, CF, CS and CD Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1 and Group 4 MBS, up to 20 years in the case of the Group 2 MBS, and up to 15 years in the case of the Group 3 MBS. 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	$1,000,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months
Approximate Weighted Average WALA (weighted average loan age)	1 month
Group 2 MBS	
Aggregate Unpaid Principal Balance	$500,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	181 months to 240 months
Approximate Weighted Average WAM	236 months
Approximate Weighted Average WALA	4 months
Group 3 MBS	
Aggregate Unpaid Principal Balance	$750,000,000
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	2 months
Group 4 MBS	
Aggregate Unpaid Principal Balance	$150,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (per annum percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	357 months
Approximate Weighted Average WALA	3 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:

Interest Type*	Classes
Group 1 Classes	
Fixed Rate	PI, PK, IB, PW, IC, NG, NJ, NM, NP, NW, IY, PY, PG, QI, PH, P, QK, ZQ, M, MA, MB, MC, MD and QZ
Floating Rate	FC, MF, FP, FN, FT, FM, FO and FQ
Inverse Floating Rate	SC, MS, MT, SP, SN, ST, SU, SM, TM, SO and SQ
Interest Only	PI, IB, IC, IY, QI and SC
Accrual	ZQ and QZ
Principal Only	QO
RCR**	PS, NB, PF and QJ
Group 2 Classes	
Fixed Rate	EN and EQ
Floating Rate	EF
Inverse Floating Rate	ES
Interest Only	ES
RCR**	EJ, EL and EM
Group 3 Classes	
Fixed Rate	AI, AB and AH
Interest Only	AI
RCR**	AG and AD
Group 4 Classes	
Fixed Rate	CD and CH
Floating Rate	CF
Inverse Floating Rate	CS
Interest Only	CS
RCR**	CA
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").

Classes	Interest Accrual Periods
All Classes other than the FC, SC, EF, ES, CF and CS Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs
The FC, SC, EF, ES, CF and CS Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The dealer will treat the QO Class as a Delay Class for the sole purpose of facilitating trading.

Accrual Classes. The ZQ and QZ 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 each specified interest rate index (each, an "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 applicable Index occurs. Similarly, higher mortgage interest rates could occur while a decrease in the level of the applicable 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 1.35% in the case of the FC, SC, MF, MS, MT, FP,

SP, FN, SN, FT, ST, SU, FM, SM, TM, FO, SO, FQ, SQ, EF and ES Classes; and 1.34% in the case of CF and CS Classes.

Distributions of Principal

Categories of Classes

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

Principal Type*	Classes
Group 1 Classes	
PAC	PK, PW, NG, NJ, NM, NP, NW, PY, PG, QO, PH and P
Scheduled	FC, QK and ZQ
TAC	M, MF, MS, MT, FP, SP, FN, SN, FT, ST, SU, MA, FM, SM, TM, MB, FO, SO, MC, FQ, SQ and MD
Support	QZ
Notional	PI, IB, IC, IY, QI and SC
Accretion Directed	FC, QK, ZQ, M, MF, MS, MT, FP, SP, FN, SN, FT, ST, SU, MA, FM, SM, TM, MB, FO, SO, MC, FQ, SQ and MD
RCR**	PS, NB, PF and QJ
Group 2 Classes	
Sequential Pay	EF, EN and EQ
Notional	ES
RCR**	EJ, EL and EM
Group 3 Classes	
Sequential Pay	AB and AH
Notional	AI
RCR**	AG and AD
Group 4 Classes	
Sequential Pay	CF, CD and CH
Notional	CS
RCR**	CA
No Payment Residual	R and RL

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the "Group 1 Cash Flow Distribution Amount") plus any interest then accrued and added to the principal balances of the ZQ and QZ Classes (the "ZQ Accrual Amount" and the "QZ 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"), and

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

Group 1 Principal Distribution Amount

ZQ Accrual Amount

On each Distribution Date, we will pay the ZQ Accrual Amount, concurrently, as principal of the FC and QK Classes, pro rata (or 23.0769216657% and 76.9230783343%, respectively, until their principal balances are reduced to zero. Thereafter, we will pay the ZQ Accrual Amount as principal of the ZQ Class.

Accretion Directed Classes and Accrual Class

QZ Accrual Amount

On each Distribution Date, we will pay the QZ Accrual Amount as principal of the Group 1 Classes specified below in the following priority:

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

(ii) to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Targeted Balance for that Distribution Date; and

Accretion Directed Groups

(iii) thereafter to the QZ Class.

Accrual Class

Group 1 Cash Flow Distribution Amount

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

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

PAC Group

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

PAC Class

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

Scheduled Group

(iv) to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date;

TAC Group

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

Support Class

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

TAC Group

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

Scheduled Group

(viii) to the P Class, without regard to its Planned Balance and until its principal balance is reduced to zero; and

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

PAC Class and Group

“Aggregate Group I” consists of the PK, PW, NG, NJ, NM, NP, NW, PY, PG, QO and PH Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, sequentially, to the PK, PW and NG Classes, in that order, until their principal balances are reduced to zero;

second, concurrently to the NJ, NM and NP Classes, pro rata (or 39.2025645571%, 22.6156709803% and 38.1817644626%, respectively), until their principal balances are reduced to zero;

third, sequentially, to the NW and PY Classes, in that order, until their principal balances are reduced to zero;

fourth, concurrently, to the PG and QO Classes, pro rata (or 94.0675703734% and 5.9324296266%, respectively), until their principal balances are reduced to zero; and

fifth, to the PH Class, until its principal balance is reduced to zero.

The “Aggregate I Balance” for any Distribution Date is equal to $688,926,000 *minus* the sum of all amounts applied to it as specified above.

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

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

second, to the ZQ Class, until its principal balance is reduced to zero.

The “Aggregate II Balance” for any Distribution Date is equal to $65,433,000 *minus* the sum of all amounts applied to it as specified above.

“Aggregate Group III” consists of the M, MF, MS, MT, FP, SP, FN, SN, FT, ST, SU, MA, FM, SM, TM, MB, MC, FO, SO, FQ, SQ and MD Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

(a) 75.1160921593% of those payments, concurrently, to the M, MF, MS, MT, FP, SP, FN, SN, FT, ST and SU Classes, pro rata (or 17.5024932797%, 21.8365947412%, 5.8308592073%, 1.2691209786%, 2.9191893373%, 3.8922526700%, 19.4442304517%, 5.3029741029%, 10.3773636622%, 4.2563718983% and 7.3685496708%, respectively), until their principal balances are reduced to zero, and

(b) 24.8839078407% of those payments, as follows:

first, concurrently, to the MA, FM, SM and TM Classes, pro rata (or 39.8739873987%, 44.0924068408%, 13.1676003600% and 2.8660054005%, respectively), until their principal balances are reduced to zero;

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

third, concurrently, to the MC, FO and SO Classes, pro rata (or 79.7502094281%, 11.2498819587% and 8.9999086132%, respectively), until their principal balances are reduced to zero; and

fourth, concurrently, to the MD, FQ and SQ Classes, pro rata (or 79.7500300445%, 11.2499819733% and 8.9999879822%, respectively), until their principal balances are reduced to zero.

The “Aggregate III Balance” for any Distribution Date is equal to $201,564,000 *minus* the sum of all amounts applied to it as specified above.

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 as follows:

(i) concurrently, to the EF and EN Classes, pro rata (or 42.8571427368 and 57.1428572632%, respectively), until their principal balances are reduced to zero; and

(ii) to the EQ Class, until its principal balance is reduced to zero.

Sequential Pay Classes

Group 3 Principal Distribution Amount

On each Distribution Date, we will pay the Group 3 Principal Distribution Amount, sequentially, to the AB and AH Classes, in that order, until their principal balances are reduced to zero.

Sequential Pay Classes

Group 4 Principal Distribution Amount

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount as principal of the Group 4 Classes in the following priority:

(i) concurrently to the CF and CD Classes, pro rata (or 12.5% and 87.5%), respectively, until their principal balances are reduced to zero; and

(ii) to the CH Class, until its principal balance is reduced to zero.

Sequential Pay Classes

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

Structuring Assumptions

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

- the Mortgage Loans underlying the 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 with respect to all Classes and Groups 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 Rate. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the applicable Structuring Ranges or at the applicable rate set forth below.

Principal Balance Schedule References	Related Groups and Class(1)	Structuring Ranges and Rate
Planned Balances	Aggregate Group I	Between 100% and 250% PSA
Planned Balances	P Class	Between 100% and 250% PSA
Scheduled Balances	Aggregate Group II	Between 114% and 200% PSA
Targeted Balances	Aggregate Group III	180% PSA

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

We cannot assure you that the balance of any Group 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 Ranges, principal distributions may be insufficient to reduce the applicable Groups or Class to their scheduled balances if the prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Groups and Class specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges 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 table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

Groups and Class	Initial Effective Ranges
Aggregate Group I	Between 100% and 250% PSA
P Class	Between 100% and 2,557% PSA
Aggregate Group II	Between 114% and 200% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups and Class might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups or Class to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Group and Class and Scheduled Group will be supported in part by TAC Group and Support Class. When the TAC Group and Support Class are retired, the PAC Group and Class and Scheduled Group, 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 applicable 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 applicable Index will remain constant.

The Fixed Rate Interest Only Classes. **The yields to investors in the Fixed Rate Interest Only Classes will be very sensitive to the rate of principal payments (including prepayments) of the related Mortgage Loans. The Mortgage Loans generally can be prepaid at any time without penalty. On the basis of the assumptions described below, the yields 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:**

Class	% PSA
PI	511%
IB	853%
IC	592%
IY	404%
QI	466%
AI	392%

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 Fixed Rate Interest Only Classes (expressed in each case as a percentage of the original principal balance) are as follows:

Class	Price*
PI	15.5046%
IB	10.1217%
IC	13.8235%
IY	28.1819%
QI	35.0000%
AI	15.0377%

* 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 PI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
Pre-Tax Yields to Maturity	24.8%	15.3%	15.3%	15.3%	15.3%	15.3%	15.3%	0.8%

Sensitivity of the IB Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
Pre-Tax Yields to Maturity	37.8%	22.6%	22.6%	22.6%	22.6%	22.6%	22.6%	20.6%

Sensitivity of the IC Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
Pre-Tax Yields to Maturity	31.0%	18.5%	18.5%	18.5%	18.5%	18.5%	18.5%	7.3%

Sensitivity of the IY Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
Pre-Tax Yields to Maturity	16.4%	10.9%	10.9%	10.9%	10.9%	10.9%	10.9%	(7.4)%

Sensitivity of the QI Class to Prepayments

	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
Pre-Tax Yields to Maturity	13.7%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	(2.0)%

Sensitivity of the AI Class to Prepayments

	PSA Prepayment Assumption				
	50%	100%	333%	500%	700%
Pre-Tax Yields to Maturity	23.2%	20.2%	4.3%	(8.0)%	(22.5)%

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 applicable 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 SC, ES and CS 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 applicable 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 applicable Index, and
- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

Class	Price*
SC	10.8078%
MS	95.8438%
MT	99.0000%
SP	97.3281%
SN	95.8542%
ST	96.8320%
SU	97.1563%
SM	98.8261%
TM	98.7500%
SO	95.8125%
SQ	94.1685%
ES	10.7279%
CS	15.7538%

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

	PSA Prepayment Assumption							
LIBOR	50%	100%	114%	180%	200%	220%	250%	500%
0.35%	73.5%	73.5%	64.3%	64.3%	64.3%	64.3%	63.6%	37.9%
1.35%	62.2%	62.1%	52.6%	52.6%	52.6%	52.7%	51.6%	22.6%
3.35%	40.3%	39.9%	29.6%	29.6%	29.6%	29.8%	27.2%	(10.1)%
5.35%	18.8%	17.1%	5.9%	5.9%	5.9%	6.7%	0.2%	(49.3)%
7.35%	(11.4)%	(20.9)%	(32.8)%	(32.8)%	(32.8)%	(29.1)%	(50.0)%	*
7.55%	*	*	*	*	*	*	*	*

* 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)

LIBOR	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
0.35%	18.5%	18.5%	18.5%	18.9%	18.9%	19.0%	19.3%	20.4%
1.35%	14.8%	14.8%	14.8%	15.3%	15.2%	15.4%	15.8%	16.9%
3.35%	7.7%	7.7%	7.7%	8.1%	8.1%	8.3%	8.8%	10.1%
5.35%	0.7%	0.7%	0.8%	1.2%	1.1%	1.3%	1.9%	3.4%
5.50% and above	0.2%	0.2%	0.3%	0.7%	0.6%	0.8%	1.4%	2.9%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
5.50% and below	10.2%	10.3%	10.3%	10.3%	10.3%	10.3%	10.3%	10.5%
5.75%	6.3%	6.3%	6.3%	6.4%	6.4%	6.4%	6.5%	6.7%
6.00%	2.4%	2.4%	2.4%	2.5%	2.5%	2.5%	2.6%	2.9%
6.15%	0.0%	0.1%	0.1%	0.2%	0.1%	0.2%	0.4%	0.7%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
0.35%	8.7%	8.7%	8.7%	9.0%	9.0%	9.1%	9.3%	10.1%
1.35%	7.9%	7.9%	8.0%	8.2%	8.2%	8.3%	8.6%	9.3%
3.35%	6.4%	6.4%	6.4%	6.7%	6.6%	6.8%	7.0%	7.8%
5.35%	4.8%	4.8%	4.9%	5.1%	5.1%	5.2%	5.5%	6.3%
6.15%	4.2%	4.2%	4.2%	4.5%	4.4%	4.6%	4.9%	5.7%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
0.35%	20.3%	20.3%	20.3%	20.6%	20.6%	20.8%	21.1%	22.1%
1.35%	16.2%	16.3%	16.3%	16.7%	16.7%	16.8%	17.2%	18.3%
3.35%	8.4%	8.4%	8.4%	8.9%	8.8%	9.0%	9.5%	10.8%
5.35%	0.7%	0.8%	0.8%	1.2%	1.1%	1.4%	2.0%	3.4%
5.50%	0.2%	0.2%	0.3%	0.7%	0.6%	0.8%	1.4%	2.9%

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

LIBOR	PSA Prepayment Assumption							
	50%	100%	114%	180%	200%	220%	250%	500%
0.35%	10.8%	10.8%	10.8%	11.1%	11.1%	11.2%	11.5%	12.4%
1.35%	9.4%	9.5%	9.5%	9.8%	9.8%	9.9%	10.2%	11.1%
3.35%	6.8%	6.9%	6.9%	7.2%	7.1%	7.3%	7.6%	8.6%
5.35%	4.2%	4.3%	4.3%	4.6%	4.5%	4.7%	5.1%	6.1%
6.15%	3.2%	3.2%	3.3%	3.6%	3.5%	3.7%	4.1%	5.1%

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

LIBOR	PSA Prepayment Assumption 50%	100%	114%	180%	200%	220%	250%	500%
0.35%	9.7%	9.7%	9.8%	10.0%	10.0%	10.1%	10.4%	11.1%
1.35%	8.7%	8.7%	8.7%	9.0%	8.9%	9.1%	9.4%	10.1%
3.35%	6.6%	6.6%	6.6%	6.9%	6.9%	7.0%	7.3%	8.2%
5.35%	4.5%	4.5%	4.6%	4.8%	4.8%	4.9%	5.3%	6.2%
6.15%	3.7%	3.7%	3.7%	4.0%	4.0%	4.1%	4.5%	5.4%

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

LIBOR	PSA Prepayment Assumption 50%	100%	114%	180%	200%	220%	250%	500%
0.35%	17.9%	17.9%	17.9%	17.9%	17.9%	17.9%	17.9%	17.9%
1.35%	14.3%	14.3%	14.3%	14.4%	14.4%	14.4%	14.5%	14.5%
3.35%	7.4%	7.4%	7.4%	7.6%	7.6%	7.7%	7.7%	8.0%
5.35%	0.6%	0.6%	0.6%	1.0%	1.0%	1.0%	1.1%	1.6%
5.50% and above	0.1%	0.1%	0.1%	0.5%	0.5%	0.5%	0.6%	1.1%

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

LIBOR	PSA Prepayment Assumption 50%	100%	114%	180%	200%	220%	250%	500%
5.50% and below	10.3%	10.3%	10.3%	10.5%	10.5%	10.5%	10.5%	10.8%
5.75%	6.3%	6.3%	6.3%	6.6%	6.6%	6.6%	6.7%	7.0%
6.00%	2.4%	2.4%	2.4%	2.8%	2.8%	2.8%	2.9%	3.3%
6.15%	0.1%	0.1%	0.1%	0.5%	0.5%	0.6%	0.6%	1.1%

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

LIBOR	PSA Prepayment Assumption 50%	100%	114%	180%	200%	220%	250%	500%
0.35%	10.9%	10.9%	10.9%	11.1%	11.1%	11.4%	11.7%	12.7%
1.35%	9.6%	9.6%	9.6%	9.8%	9.8%	10.1%	10.4%	11.4%
3.35%	6.9%	6.9%	6.9%	7.2%	7.1%	7.5%	7.8%	8.9%
5.35%	4.3%	4.3%	4.3%	4.6%	4.5%	4.9%	5.2%	6.4%
6.15%	3.3%	3.3%	3.3%	3.5%	3.5%	3.9%	4.2%	5.3%

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

LIBOR	PSA Prepayment Assumption 50%	100%	114%	180%	200%	220%	250%	500%
0.35%	11.1%	11.1%	11.1%	11.2%	11.1%	11.2%	11.9%	13.4%
1.35%	9.7%	9.8%	9.8%	9.8%	9.8%	9.9%	10.5%	12.1%
3.35%	7.1%	7.1%	7.1%	7.2%	7.1%	7.2%	7.9%	9.5%
5.35%	4.4%	4.4%	4.4%	4.5%	4.4%	4.5%	5.3%	6.9%
6.15%	3.3%	3.4%	3.4%	3.5%	3.4%	3.5%	4.3%	5.9%

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

LIBOR	PSA Prepayment Assumption 50%	200%	523%	850%	1050%
0.35%	63.8%	56.0%	37.8%	17.8%	5.3%
1.35%	52.5%	44.5%	25.6%	4.8%	(8.1)%
3.35%	30.4%	21.8%	0.6%	(22.5)%	(36.5)%
5.35%	7.7%	(2.0)%	(27.8)%	(55.1)%	(70.6)%
7.05%	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption 50%	100%	200%	350%	500%
0.34%	49.2%	46.2%	39.8%	29.4%	18.2%
1.34%	41.7%	38.6%	32.0%	21.0%	9.3%
3.34%	27.0%	23.6%	16.2%	3.6%	(9.5)%
5.34%	12.2%	8.3%	(0.7)%	(15.9)%	(31.2)%
7.34%	(5.8)%	(11.1)%	(24.0)%	(44.7)%	(64.0)%
8.10%	*	*	*	*	*

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

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

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

Class	Price
QO	67.78125%

Sensitivity of the QO Class to Prepayments

	PSA Prepayment Assumption 50%	100%	114%	180%	200%	220%	250%	500%
Pre-Tax Yields to Maturity	2.6%	3.6%	3.6%	3.6%	3.6%	3.6%	3.6%	6.6%

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 Group 1, Group 2, Group 4, and Group 5 Classes, and
- in the case of the Group 1 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See "—Distributions of Principal" above.

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

Decrement Tables

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

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	8.0%
Group 2 MBS	240 months	240 months	8.0%
Group 3 MBS	180 months	180 months	7.5%
Group 4 MBS	360 months	360 months	7.5%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

	PI† Class							
	PSA Prepayment Assumption							
Date	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	99	99	99	99	99	99	99
March 2005	97	86	86	86	86	86	86	86
March 2006	95	68	68	68	68	68	68	50
March 2007	92	50	50	50	50	50	50	2
March 2008	89	28	28	28	28	28	28	0
March 2009	86	13	13	13	13	13	13	0
March 2010	82	0	0	0	0	0	0	0
March 2011	78	0	0	0	0	0	0	0
March 2012	74	0	0	0	0	0	0	0
March 2013	69	0	0	0	0	0	0	0
March 2014	64	0	0	0	0	0	0	0
March 2015	59	0	0	0	0	0	0	0
March 2016	53	0	0	0	0	0	0	0
March 2017	45	0	0	0	0	0	0	0
March 2018	35	0	0	0	0	0	0	0
March 2019	26	0	0	0	0	0	0	0
March 2020	18	0	0	0	0	0	0	0
March 2021	9	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	12.2	4.0	4.0	4.0	4.0	4.0	4.0	2.9

	PK Class							
	PSA Prepayment Assumption							
Date	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	98	93	93	93	93	93	93	93
March 2005	79	0	0	0	0	0	0	0
March 2006	58	0	0	0	0	0	0	0
March 2007	35	0	0	0	0	0	0	0
March 2008	10	0	0	0	0	0	0	0
March 2009	0	0	0	0	0	0	0	0
March 2010	0	0	0	0	0	0	0	0
March 2011	0	0	0	0	0	0	0	0
March 2012	0	0	0	0	0	0	0	0
March 2013	0	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0
March 2018	0	0	0	0	0	0	0	0
March 2019	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	3.3	1.5	1.5	1.5	1.5	1.5	1.5	1.5

** 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.

	IB†, PW and PS Classes							
	PSA Prepayment Assumption							
Date	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	90	90	90	90	90	90	90
March 2006	100	2	2	2	2	2	2	0
March 2007	100	0	0	0	0	0	0	0
March 2008	100	0	0	0	0	0	0	0
March 2009	89	0	0	0	0	0	0	0
March 2010	71	0	0	0	0	0	0	0
March 2011	52	0	0	0	0	0	0	0
March 2012	31	0	0	0	0	0	0	0
March 2013	8	0	0	0	0	0	0	0
March 2014	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0
March 2016	0	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0
March 2018	0	0	0	0	0	0	0	0
March 2019	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	8.1	2.5	2.5	2.5	2.5	2.5	2.5	2.4

	IC†, NG and NB Classes							
	PSA Prepayment Assumption							
Date	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	0
March 2007	100	0	0	0	0	0	0	0
March 2008	100	0	0	0	0	0	0	0
March 2009	100	0	0	0	0	0	0	0
March 2010	100	0	0	0	0	0	0	0
March 2011	100	0	0	0	0	0	0	0
March 2012	100	0	0	0	0	0	0	0
March 2013	100	0	0	0	0	0	0	0
March 2014	78	0	0	0	0	0	0	0
March 2015	42	0	0	0	0	0	0	0
March 2016	4	0	0	0	0	0	0	0
March 2017	0	0	0	0	0	0	0	0
March 2018	0	0	0	0	0	0	0	0
March 2019	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	11.8	3.5	3.5	3.5	3.5	3.5	3.5	2.9

	NJ, NM and NP Classes							
	PSA Prepayment Assumption							
Date	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	92
March 2007	100	91	91	91	91	91	91	0
March 2008	100	2	2	2	2	2	2	0
March 2009	100	0	0	0	0	0	0	0
March 2010	100	0	0	0	0	0	0	0
March 2011	100	0	0	0	0	0	0	0
March 2012	100	0	0	0	0	0	0	0
March 2013	100	0	0	0	0	0	0	0
March 2014	100	0	0	0	0	0	0	0
March 2015	100	0	0	0	0	0	0	0
March 2016	100	0	0	0	0	0	0	0
March 2017	68	0	0	0	0	0	0	0
March 2018	31	0	0	0	0	0	0	0
March 2019	0	0	0	0	0	0	0	0
March 2020	0	0	0	0	0	0	0	0
March 2021	0	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	14.5	4.5	4.5	4.5	4.5	4.5	4.5	3.2

	NW Class							
	PSA Prepayment Assumption							
Date	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	100
March 2007	100	100	100	100	100	100	100	8
March 2008	100	100	100	100	100	100	100	0
March 2009	100	47	47	47	47	47	47	0
March 2010	100	0	0	0	0	0	0	0
March 2011	100	0	0	0	0	0	0	0
March 2012	100	0	0	0	0	0	0	0
March 2013	100	0	0	0	0	0	0	0
March 2014	100	0	0	0	0	0	0	0
March 2015	100	0	0	0	0	0	0	0
March 2016	100	0	0	0	0	0	0	0
March 2017	100	0	0	0	0	0	0	0
March 2018	100	0	0	0	0	0	0	0
March 2019	93	0	0	0	0	0	0	0
March 2020	65	0	0	0	0	0	0	0
March 2021	33	0	0	0	0	0	0	0
March 2022	0	0	0	0	0	0	0	0
March 2023	0	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.5	6.0	6.0	6.0	6.0	6.0	6.0	3.7

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

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

IY†, PY and PF Classes

Date	PSA Prepayment Assumption							
	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	100
March 2007	100	100	100	100	100	100	100	100
March 2008	100	100	100	100	100	100	100	0
March 2009	100	100	100	100	100	100	100	0
March 2010	100	94	94	94	94	94	94	0
March 2011	100	15	15	15	15	15	15	0
March 2012	100	0	0	0	0	0	0	0
March 2013	100	0	0	0	0	0	0	0
March 2014	100	0	0	0	0	0	0	0
March 2015	100	0	0	0	0	0	0	0
March 2016	100	0	0	0	0	0	0	0
March 2017	100	0	0	0	0	0	0	0
March 2018	100	0	0	0	0	0	0	0
March 2019	100	0	0	0	0	0	0	0
March 2020	100	0	0	0	0	0	0	0
March 2021	100	0	0	0	0	0	0	0
March 2022	99	0	0	0	0	0	0	0
March 2023	39	0	0	0	0	0	0	0
March 2024	0	0	0	0	0	0	0	0
March 2025	0	0	0	0	0	0	0	0
March 2026	0	0	0	0	0	0	0	0
March 2027	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	19.9	7.6	7.6	7.6	7.6	7.6	7.6	4.4

PG, QI† and QO Classes

Date	PSA Prepayment Assumption							
	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	100
March 2007	100	100	100	100	100	100	100	100
March 2008	100	100	100	100	100	100	100	82
March 2009	100	100	100	100	100	100	100	45
March 2010	100	100	100	100	100	100	100	19
March 2011	100	100	100	100	100	100	100	2
March 2012	100	82	82	82	82	82	82	0
March 2013	100	61	61	61	61	61	61	0
March 2014	100	45	45	45	45	45	45	0
March 2015	100	30	30	30	30	30	30	0
March 2016	100	18	18	18	18	18	18	0
March 2017	100	8	8	8	8	8	8	0
March 2018	100	*	*	*	*	*	*	0
March 2019	100	0	0	0	0	0	0	0
March 2020	100	0	0	0	0	0	0	0
March 2021	100	0	0	0	0	0	0	0
March 2022	100	0	0	0	0	0	0	0
March 2023	100	0	0	0	0	0	0	0
March 2024	92	0	0	0	0	0	0	0
March 2025	70	0	0	0	0	0	0	0
March 2026	46	0	0	0	0	0	0	0
March 2027	20	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.8	11.0	11.0	11.0	11.0	11.0	11.0	6.0

PH Class

Date	PSA Prepayment Assumption							
	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	100
March 2007	100	100	100	100	100	100	100	100
March 2008	100	100	100	100	100	100	100	100
March 2009	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	100	100
March 2012	100	100	100	100	100	100	100	72
March 2013	100	100	100	100	100	100	100	49
March 2014	100	100	100	100	100	100	100	33
March 2015	100	100	100	100	100	100	100	23
March 2016	100	100	100	100	100	100	100	15
March 2017	100	100	100	100	100	100	100	10
March 2018	100	100	100	100	100	100	100	7
March 2019	100	82	82	82	82	82	82	5
March 2020	100	66	66	66	66	66	66	3
March 2021	100	53	53	53	53	53	53	2
March 2022	100	43	43	43	43	43	43	1
March 2023	100	34	34	34	34	34	34	1
March 2024	100	26	26	26	26	26	26	1
March 2025	100	21	21	21	21	21	21	*
March 2026	100	16	16	16	16	16	16	*
March 2027	100	12	12	12	12	12	12	*
March 2028	79	8	8	8	8	8	8	*
March 2029	6	6	6	6	6	6	6	*
March 2030	4	4	4	4	4	4	4	*
March 2031	2	2	2	2	2	2	2	*
March 2032	1	1	1	1	1	1	1	*
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.5	19.2	19.2	19.2	19.2	19.2	19.2	10.7

P Class

Date	PSA Prepayment Assumption							
	0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	68	0	0	0	0	0	0	0
March 2005	68	0	0	0	0	0	0	0
March 2006	68	0	0	0	0	0	0	0
March 2007	68	0	0	0	0	0	0	0
March 2008	68	0	0	0	0	0	0	0
March 2009	68	0	0	0	0	0	0	0
March 2010	68	0	0	0	0	0	0	0
March 2011	68	0	0	0	0	0	0	0
March 2012	68	0	0	0	0	0	0	0
March 2013	68	0	0	0	0	0	0	0
March 2014	68	0	0	0	0	0	0	0
March 2015	68	0	0	0	0	0	0	0
March 2016	68	0	0	0	0	0	0	0
March 2017	68	0	0	0	0	0	0	0
March 2018	68	0	0	0	0	0	0	0
March 2019	68	0	0	0	0	0	0	0
March 2020	68	0	0	0	0	0	0	0
March 2021	68	0	0	0	0	0	0	0
March 2022	68	0	0	0	0	0	0	0
March 2023	68	0	0	0	0	0	0	0
March 2024	68	0	0	0	0	0	0	0
March 2025	68	0	0	0	0	0	0	0
March 2026	68	0	0	0	0	0	0	0
March 2027	68	0	0	0	0	0	0	0
March 2028	68	0	0	0	0	0	0	0
March 2029	38	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.9	0.6	0.6	0.6	0.6	0.6	0.6	0.6

* 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.

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

Date	FC, SC†, QK and QJ Classes PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	98	98	95	95	95	95	95	95
March 2005	96	96	85	85	85	85	85	85
March 2006	95	95	73	73	73	73	73	0
March 2007	92	92	62	62	62	62	62	0
March 2008	90	90	52	52	52	52	52	0
March 2009	88	88	44	44	44	44	41	0
March 2010	86	86	37	37	37	37	16	0
March 2011	83	83	31	31	31	31	3	0
March 2012	80	80	26	26	26	26	0	0
March 2013	78	73	20	20	20	23	0	0
March 2014	75	60	14	14	14	18	0	0
March 2015	71	41	6	6	6	14	0	0
March 2016	68	19	0	0	0	9	0	0
March 2017	65	0	0	0	0	4	0	0
March 2018	61	0	0	0	0	0	0	0
March 2019	57	0	0	0	0	0	0	0
March 2020	53	0	0	0	0	0	0	0
March 2021	48	0	0	0	0	0	0	0
March 2022	44	0	0	0	0	0	0	0
March 2023	39	0	0	0	0	0	0	0
March 2024	34	0	0	0	0	0	0	0
March 2025	28	0	0	0	0	0	0	0
March 2026	22	0	0	0	0	0	0	0
March 2027	16	0	0	0	0	0	0	0
March 2028	10	0	0	0	0	0	0	0
March 2029	3	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.3	10.6	6.0	6.0	6.0	6.3	4.8	2.2

Date	ZQ Class PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	106	106	106	106	106	106	106	106
March 2005	112	112	112	112	112	112	112	112
March 2006	118	118	118	118	118	118	118	0
March 2007	125	125	125	125	125	125	125	0
March 2008	132	132	132	132	132	132	132	0
March 2009	139	139	139	139	139	139	139	0
March 2010	147	147	147	147	147	147	147	0
March 2011	155	155	155	155	155	155	155	0
March 2012	164	164	164	164	164	164	17	0
March 2013	173	173	173	173	173	173	17	0
March 2014	183	183	183	183	183	183	17	0
March 2015	193	193	193	193	193	193	17	0
March 2016	204	204	0	0	0	204	17	0
March 2017	216	0	0	0	0	216	17	0
March 2018	228	0	0	0	0	0	17	0
March 2019	241	0	0	0	0	0	17	0
March 2020	254	0	0	0	0	0	17	0
March 2021	269	0	0	0	0	0	17	0
March 2022	284	0	0	0	0	0	17	0
March 2023	300	0	0	0	0	0	17	0
March 2024	317	0	0	0	0	0	17	0
March 2025	334	0	0	0	0	0	17	0
March 2026	353	0	0	0	0	0	17	0
March 2027	373	0	0	0	0	0	17	0
March 2028	394	0	0	0	0	0	17	0
March 2029	417	0	0	0	0	0	17	0
March 2030	0	0	0	0	0	0	17	0
March 2031	0	0	0	0	0	0	17	0
March 2032	0	0	0	0	0	0	17	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.2	13.8	12.8	12.8	12.8	14.9	11.0	2.6

Date	M, MF, MS, MT, FP, SP, FN, SN, FT, ST and SU Classes PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	95	95	95	95	82
March 2005	100	100	100	83	83	83	77	16
March 2006	100	100	100	68	68	61	47	0
March 2007	100	100	100	56	55	43	25	0
March 2008	100	100	100	46	44	30	9	0
March 2009	100	100	100	39	37	21	0	0
March 2010	100	100	100	34	32	16	0	0
March 2011	100	100	100	31	29	13	0	0
March 2012	100	100	100	30	29	13	0	0
March 2013	100	100	99	28	29	13	0	0
March 2014	100	100	96	27	29	13	0	0
March 2015	100	100	93	25	29	13	0	0
March 2016	100	100	88	22	28	13	0	0
March 2017	100	98	80	17	25	13	0	0
March 2018	100	89	72	12	23	12	0	0
March 2019	100	80	63	8	20	11	0	0
March 2020	100	70	54	3	18	10	0	0
March 2021	100	60	45	0	16	8	0	0
March 2022	100	50	36	0	13	7	0	0
March 2023	100	40	28	0	11	6	0	0
March 2024	100	30	19	0	10	5	0	0
March 2025	100	21	10	0	8	4	0	0
March 2026	100	11	2	0	7	3	0	0
March 2027	100	1	0	0	5	3	0	0
March 2028	100	0	0	0	4	2	0	0
March 2029	100	0	0	0	3	1	0	0
March 2030	71	0	0	0	2	1	0	0
March 2031	34	0	0	0	1	1	0	0
March 2032	0	0	0	0	1	*	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	19.1	17.4	6.8	8.1	5.6	3.1	1.5

Date	MA, FM, SM and TM Classes PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	91	91	91	91	67
March 2005	100	100	100	70	70	70	58	0
March 2006	100	100	100	42	42	30	5	0
March 2007	100	100	100	20	19	0	0	0
March 2008	100	100	100	3	0	0	0	0
March 2009	100	100	100	0	0	0	0	0
March 2010	100	100	100	0	0	0	0	0
March 2011	100	100	100	0	0	0	0	0
March 2012	100	100	100	0	0	0	0	0
March 2013	100	100	98	0	0	0	0	0
March 2014	100	100	94	0	0	0	0	0
March 2015	100	100	87	0	0	0	0	0
March 2016	100	100	78	0	0	0	0	0
March 2017	100	96	64	0	0	0	0	0
March 2018	100	80	49	0	0	0	0	0
March 2019	100	64	33	0	0	0	0	0
March 2020	100	46	18	0	0	0	0	0
March 2021	100	28	1	0	0	0	0	0
March 2022	100	10	0	0	0	0	0	0
March 2023	100	0	0	0	0	0	0	0
March 2024	100	0	0	0	0	0	0	0
March 2025	100	0	0	0	0	0	0	0
March 2026	100	0	0	0	0	0	0	0
March 2027	100	0	0	0	0	0	0	0
March 2028	100	0	0	0	0	0	0	0
March 2029	100	0	0	0	0	0	0	0
March 2030	48	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.0	16.8	14.8	2.8	2.8	2.4	2.1	1.2

* 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	MB Class PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	0
March 2006	100	100	100	100	100	100	100	0
March 2007	100	100	100	100	100	8	0	0
March 2008	100	100	100	100	79	0	0	0
March 2009	100	100	100	0	0	0	0	0
March 2010	100	100	100	0	0	0	0	0
March 2011	100	100	100	0	0	0	0	0
March 2012	100	100	100	0	0	0	0	0
March 2013	100	100	100	0	0	0	0	0
March 2014	100	100	100	0	0	0	0	0
March 2015	100	100	100	0	0	0	0	0
March 2016	100	100	100	0	0	0	0	0
March 2017	100	100	100	0	0	0	0	0
March 2018	100	100	100	0	0	0	0	0
March 2019	100	100	100	0	0	0	0	0
March 2020	100	100	100	0	0	0	0	0
March 2021	100	100	100	0	0	0	0	0
March 2022	100	100	0	0	0	0	0	0
March 2023	100	0	0	0	0	0	0	0
March 2024	100	0	0	0	0	0	0	0
March 2025	100	0	0	0	0	0	0	0
March 2026	100	0	0	0	0	0	0	0
March 2027	100	0	0	0	0	0	0	0
March 2028	100	0	0	0	0	0	0	0
March 2029	100	0	0	0	0	0	0	0
March 2030	100	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.8	19.7	18.2	5.4	5.1	4.0	3.2	1.7

Date	FO, SO and MC Classes PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	0
March 2006	100	100	100	100	100	100	100	0
March 2007	100	100	100	100	100	100	32	0
March 2008	100	100	100	100	100	51	0	0
March 2009	100	100	100	86	76	17	0	0
March 2010	100	100	100	68	58	0	0	0
March 2011	100	100	100	56	48	0	0	0
March 2012	100	100	100	50	46	0	0	0
March 2013	100	100	100	45	46	0	0	0
March 2014	100	100	100	39	46	0	0	0
March 2015	100	100	100	32	46	0	0	0
March 2016	100	100	100	21	44	0	0	0
March 2017	100	100	100	3	33	0	0	0
March 2018	100	100	100	0	24	0	0	0
March 2019	100	100	100	0	14	0	0	0
March 2020	100	100	100	0	5	0	0	0
March 2021	100	100	100	0	0	0	0	0
March 2022	100	100	76	0	0	0	0	0
March 2023	100	91	42	0	0	0	0	0
March 2024	100	53	8	0	0	0	0	0
March 2025	100	15	0	0	0	0	0	0
March 2026	100	0	0	0	0	0	0	0
March 2027	100	0	0	0	0	0	0	0
March 2028	100	0	0	0	0	0	0	0
March 2029	100	0	0	0	0	0	0	0
March 2030	100	0	0	0	0	0	0	0
March 2031	65	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.1	21.1	19.8	9.6	10.4	5.2	3.8	1.9

Date	FQ, SQ and MD Classes PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	99
March 2006	100	100	100	100	100	100	100	0
March 2007	100	100	100	100	100	100	100	0
March 2008	100	100	100	100	100	100	56	0
March 2009	100	100	100	100	100	100	0	0
March 2010	100	100	100	100	100	94	0	0
March 2011	100	100	100	100	100	78	0	0
March 2012	100	100	100	100	100	76	0	0
March 2013	100	100	100	100	100	76	0	0
March 2014	100	100	100	100	100	76	0	0
March 2015	100	100	100	100	100	76	0	0
March 2016	100	100	100	100	100	76	0	0
March 2017	100	100	100	100	100	76	0	0
March 2018	100	100	100	75	100	75	0	0
March 2019	100	100	100	45	100	66	0	0
March 2020	100	100	100	16	100	58	0	0
March 2021	100	100	100	0	94	50	0	0
March 2022	100	100	100	0	81	43	0	0
March 2023	100	100	100	0	69	36	0	0
March 2024	100	100	100	0	58	30	0	0
March 2025	100	100	61	0	48	25	0	0
March 2026	100	66	10	0	39	20	0	0
March 2027	100	8	0	0	31	16	0	0
March 2028	100	0	0	0	24	12	0	0
March 2029	100	0	0	0	18	9	0	0
March 2030	100	0	0	0	12	6	0	0
March 2031	100	0	0	0	7	4	0	0
March 2032	0	0	0	0	3	2	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.7	23.3	22.3	15.9	22.4	17.3	5.1	2.1

Date	QZ Class PSA Prepayment Assumption 0%	100%	114%	180%	200%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100
March 2004	106	106	106	106	91	76	53	0
March 2005	112	112	112	112	61	11	0	0
March 2006	118	118	118	118	23	0	0	0
March 2007	125	125	125	125	0	0	0	0
March 2008	132	132	132	132	0	0	0	0
March 2009	139	139	139	139	0	0	0	0
March 2010	147	147	147	147	0	0	0	0
March 2011	155	155	155	155	0	0	0	0
March 2012	164	164	164	164	0	0	0	0
March 2013	173	173	173	173	0	0	0	0
March 2014	183	183	183	183	0	0	0	0
March 2015	193	193	193	193	0	0	0	0
March 2016	204	204	204	204	0	0	0	0
March 2017	216	216	216	216	0	0	0	0
March 2018	228	228	228	228	0	0	0	0
March 2019	241	241	241	241	0	0	0	0
March 2020	254	254	254	254	0	0	0	0
March 2021	269	269	269	247	0	0	0	0
March 2022	284	284	284	215	0	0	0	0
March 2023	300	300	300	185	0	0	0	0
March 2024	317	317	317	157	0	0	0	0
March 2025	334	334	334	131	0	0	0	0
March 2026	353	353	353	108	0	0	0	0
March 2027	373	373	307	87	0	0	0	0
March 2028	394	313	247	68	0	0	0	0
March 2029	417	243	190	50	0	0	0	0
March 2030	440	175	136	35	0	0	0	0
March 2031	465	111	85	21	0	0	0	0
March 2032	419	49	37	9	0	0	0	0
March 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.5	26.9	26.3	22.6	2.3	1.4	1.0	0.4

Date	EF, ES†, EN, EJ, EL and EM Classes PSA Prepayment Assumption 0%	200%	523%	850%	1050%
Initial Percent	100	100	100	100	100
March 2004	98	93	86	79	74
March 2005	95	81	62	45	35
March 2006	93	68	40	18	9
March 2007	90	57	24	6	0
March 2008	87	48	14	*	0
March 2009	84	39	8	0	0
March 2010	80	32	3	0	0
March 2011	76	26	*	0	0
March 2012	72	20	0	0	0
March 2013	67	16	0	0	0
March 2014	62	12	0	0	0
March 2015	57	8	0	0	0
March 2016	51	5	0	0	0
March 2017	45	3	0	0	0
March 2018	38	1	0	0	0
March 2019	31	0	0	0	0
March 2020	23	0	0	0	0
March 2021	14	0	0	0	0
March 2022	5	0	0	0	0
March 2023	0	0	0	0	0
March 2024	0	0	0	0	0
March 2025	0	0	0	0	0
March 2026	0	0	0	0	0
March 2027	0	0	0	0	0
March 2028	0	0	0	0	0
March 2029	0	0	0	0	0
March 2030	0	0	0	0	0
March 2031	0	0	0	0	0
March 2032	0	0	0	0	0
March 2033	0	0	0	0	0
Weighted Average Life (years)**	12.2	5.6	2.9	2.0	1.7

* 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	EQ Class				
	PSA Prepayment Assumption				
	0%	200%	523%	850%	1050%
Initial Percent	100	100	100	100	100
March 2004	100	100	100	100	100
March 2005	100	100	100	100	100
March 2006	100	100	100	100	100
March 2007	100	100	100	100	98
March 2008	100	100	100	100	35
March 2009	100	100	100	47	12
March 2010	100	100	100	22	4
March 2011	100	100	100	10	2
March 2012	100	100	66	5	1
March 2013	100	100	42	2	*
March 2014	100	100	27	1	*
March 2015	100	100	17	*	*
March 2016	100	100	10	*	*
March 2017	100	100	6	*	*
March 2018	100	100	4	*	*
March 2019	100	83	2	*	*
March 2020	100	54	1	*	*
March 2021	100	31	*	*	*
March 2022	100	11	*	*	*
March 2023	0	0	0	0	0
March 2024	0	0	0	0	0
March 2025	0	0	0	0	0
March 2026	0	0	0	0	0
March 2027	0	0	0	0	0
March 2028	0	0	0	0	0
March 2029	0	0	0	0	0
March 2030	0	0	0	0	0
March 2031	0	0	0	0	0
March 2032	0	0	0	0	0
March 2033	0	0	0	0	0
Weighted Average Life (years)**	19.8	17.3	10.3	6.3	5.0

Date	AI†, AB, AG and AD Classes				
	PSA Prepayment Assumption				
	0%	100%	333%	500%	700%
Initial Percent	100	100	100	100	100
March 2004	96	93	89	86	82
March 2005	91	84	70	61	51
March 2006	86	73	50	37	22
March 2007	81	63	35	19	6
March 2008	75	53	22	8	0
March 2009	69	44	13	1	0
March 2010	62	36	6	0	0
March 2011	55	28	*	0	0
March 2012	48	21	0	0	0
March 2013	39	14	0	0	0
March 2014	30	8	0	0	0
March 2015	21	2	0	0	0
March 2016	10	0	0	0	0
March 2017	0	0	0	0	0
March 2018	0	0	0	0	0
March 2019	0	0	0	0	0
March 2020	0	0	0	0	0
March 2021	0	0	0	0	0
March 2022	0	0	0	0	0
March 2023	0	0	0	0	0
March 2024	0	0	0	0	0
March 2025	0	0	0	0	0
March 2026	0	0	0	0	0
March 2027	0	0	0	0	0
March 2028	0	0	0	0	0
March 2029	0	0	0	0	0
March 2030	0	0	0	0	0
March 2031	0	0	0	0	0
March 2032	0	0	0	0	0
March 2033	0	0	0	0	0
Weighted Average Life (years)**	8.2	5.7	3.4	2.6	2.1

Date	AH Class				
	PSA Prepayment Assumption				
	0%	100%	333%	500%	700%
Initial Percent	100	100	100	100	100
March 2004	100	100	100	100	100
March 2005	100	100	100	100	100
March 2006	100	100	100	100	100
March 2007	100	100	100	100	100
March 2008	100	100	100	100	80
March 2009	100	100	100	100	43
March 2010	100	100	100	66	22
March 2011	100	100	100	42	12
March 2012	100	100	73	25	6
March 2013	100	100	49	15	3
March 2014	100	100	32	9	1
March 2015	100	100	20	5	1
March 2016	100	71	10	2	*
March 2017	92	31	4	1	*
March 2018	0	0	0	0	0
March 2019	0	0	0	0	0
March 2020	0	0	0	0	0
March 2021	0	0	0	0	0
March 2022	0	0	0	0	0
March 2023	0	0	0	0	0
March 2024	0	0	0	0	0
March 2025	0	0	0	0	0
March 2026	0	0	0	0	0
March 2027	0	0	0	0	0
March 2028	0	0	0	0	0
March 2029	0	0	0	0	0
March 2030	0	0	0	0	0
March 2031	0	0	0	0	0
March 2032	0	0	0	0	0
March 2033	0	0	0	0	0
Weighted Average Life (years)**	14.5	13.6	10.4	8.2	6.2

Date	CF, CS†, CD and CA Classes				
	PSA Prepayment Assumption				
	0%	100%	200%	350%	500%
Initial Percent	100	100	100	100	100
March 2004	99	96	94	91	87
March 2005	98	90	83	73	63
March 2006	96	82	70	53	38
March 2007	95	74	58	37	21
March 2008	94	67	48	25	9
March 2009	92	61	39	15	1
March 2010	90	54	31	8	0
March 2011	89	49	24	2	0
March 2012	87	43	18	0	0
March 2013	84	38	13	0	0
March 2014	82	33	9	0	0
March 2015	80	29	5	0	0
March 2016	77	24	1	0	0
March 2017	74	20	0	0	0
March 2018	71	17	0	0	0
March 2019	68	13	0	0	0
March 2020	64	10	0	0	0
March 2021	60	7	0	0	0
March 2022	56	4	0	0	0
March 2023	52	1	0	0	0
March 2024	47	0	0	0	0
March 2025	42	0	0	0	0
March 2026	36	0	0	0	0
March 2027	30	0	0	0	0
March 2028	23	0	0	0	0
March 2029	16	0	0	0	0
March 2030	9	0	0	0	0
March 2031	1	0	0	0	0
March 2032	0	0	0	0	0
March 2033	0	0	0	0	0
Weighted Average Life (years)**	18.7	8.6	5.4	3.6	2.7

Date	CH Class				
	PSA Prepayment Assumption				
	0%	100%	200%	350%	500%
Initial Percent	100	100	100	100	100
March 2004	100	100	100	100	100
March 2005	100	100	100	100	100
March 2006	100	100	100	100	100
March 2007	100	100	100	100	100
March 2008	100	100	100	100	100
March 2009	100	100	100	100	100
March 2010	100	100	100	100	71
March 2011	100	100	100	100	48
March 2012	100	100	100	86	33
March 2013	100	100	100	66	23
March 2014	100	100	100	51	15
March 2015	100	100	100	39	10
March 2016	100	100	100	30	7
March 2017	100	100	91	23	5
March 2018	100	100	77	17	3
March 2019	100	100	65	13	2
March 2020	100	100	54	10	1
March 2021	100	100	45	7	1
March 2022	100	100	37	5	1
March 2023	100	100	30	4	*
March 2024	100	92	25	3	*
March 2025	100	79	20	2	*
March 2026	100	66	16	1	*
March 2027	100	54	12	1	*
March 2028	100	43	9	1	*
March 2029	100	33	6	*	*
March 2030	100	23	4	*	*
March 2031	100	14	2	*	*
March 2032	54	6	1	*	*
March 2033	0	0	0	0	0
Weighted Average Life (years)**	29.1	24.7	18.5	12.1	8.7

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

A transfer satisfies the asset test if (i) the transferee's gross assets exceed $100 million and its net assets exceed $10 million (in each case, at the time of the transfer and at the close of each of the transferee's two fiscal years preceding the year of the 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 Principal Only 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:

Certificate Group	PSA Prepayment Assumption
1	220%
2	523%
3	333%
4	200%

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

Tax Return Disclosure Requirements

The Treasury Department recently issued 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 Banc of America Securities LLC (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 or 4 Class bears to the aggregate original principal balance of all Group 1, 2, 3 or 4 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

LEGAL MATTERS

Sidley Austin Brown & Wood LLP will provide legal representation for Fannie Mae. Kennedy Covington Lobdell & Hickman, L.L.P. will provide legal representation for the Dealer.

Schedule 1

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
IB	$ 13,681,454 (3)	PS	$ 75,248,000	4.00%	FIX	PAC	31392J6Y0	April 2016
PW	75,248,000							
Recombination 2								
IC	10,217,090 (3)	NB	56,194,000	4.00	FIX	PAC	31392J6Z7	June 2019
NG	56,194,000							
Recombination 3								
IY	5,761,818 (3)	PF	63,380,000	5.50	FIX	PAC	31392J7A1	September 2027
PY	63,380,000							
Recombination 4								
FC	4,193,076	QJ	54,510,000	5.00	FIX	SCH/AD	31392J7B9	April 2033
SC	4,193,076 (3)							
QK	50,316,924							
Recombination 5								
EF	108,571,428	EJ	380,000,000	5.00	FIX	SEQ	31392J7C7	October 2022
ES	108,571,428 (3)							
EN	271,428,572							
Recombination 6								
EF	45,238,095	EL	316,666,667	4.50	FIX	SEQ	31392J7D5	October 2022
ES	45,238,095 (3)							
EN	271,428,572							
Recombination 7								
EF	20,879,120	EM	292,307,692	4.25	FIX	SEQ	31392J7E3	October 2022
ES	20,879,120 (3)							
EN	271,428,572							
Recombination 8								
AI	132,558,000 (3)	AG	662,790,000	5.00	FIX	SEQ	31392J7F0	March 2017
AB	662,790,000							
Recombination 9								
AI	66,279,000 (3)	AD	662,790,000	4.50	FIX	SEQ	31392J7G8	March 2017
AB	662,790,000							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Class	Original Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 10								
CF	$ 15,937,500	CA	$127,500,000	5.00%	FIX	SEQ	31392J7H6	May 2031
CS	15,937,500(3)							
CD	111,562,500							

(1) REMIC Certificates and RCR Certificates in any Recombination may be exchanged only in the proportions shown above.
(2) See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" in this prospectus supplement.
(3) Notional principal balance.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance
Initial Balance through February 2004	$688,926,000.00
March 2004	685,737,551.59
April 2004	682,387,102.41
May 2004	678,876,013.78
June 2004	675,205,730.25
July 2004	671,377,778.68
August 2004	667,393,767.19
September 2004	663,255,384.13
October 2004	658,964,396.91
November 2004	654,522,650.79
December 2004	649,932,067.56
January 2005	645,194,644.24
February 2005	640,312,451.62
March 2005	635,287,632.79
April 2005	630,122,401.55
May 2005	624,819,040.89
June 2005	619,379,901.20
July 2005	613,807,398.64
August 2005	608,104,013.28
September 2005	602,430,141.14
October 2005	596,785,630.39
November 2005	591,170,330.01
December 2005	585,584,089.72
January 2006	580,026,760.05
February 2006	574,498,192.27
March 2006	568,998,238.43
April 2006	563,526,751.34
May 2006	558,083,584.57
June 2006	552,668,592.42
July 2006	547,281,629.98
August 2006	541,922,553.05
September 2006	536,591,218.18
October 2006	531,287,482.67
November 2006	526,011,204.55
December 2006	520,762,242.56
January 2007	515,540,456.20
February 2007	510,345,705.66
March 2007	505,177,851.87
April 2007	500,036,756.47
May 2007	494,922,281.81
June 2007	489,834,290.95
July 2007	484,772,647.65
August 2007	479,737,216.38
September 2007	474,727,862.30
October 2007	469,744,451.26
November 2007	464,786,849.80
December 2007	459,854,925.16
January 2008	454,948,545.25
February 2008	450,067,578.66
March 2008	445,211,894.66
April 2008	$440,381,363.20
May 2008	435,575,854.88
June 2008	430,795,240.97
July 2008	426,039,393.42
August 2008	421,308,184.82
September 2008	416,601,488.42
October 2008	411,919,178.13
November 2008	407,261,128.50
December 2008	402,627,214.71
January 2009	398,017,312.62
February 2009	393,431,298.71
March 2009	388,869,050.07
April 2009	384,330,444.46
May 2009	379,815,360.25
June 2009	375,323,676.44
July 2009	370,855,272.64
August 2009	366,410,029.11
September 2009	361,987,826.70
October 2009	357,588,546.87
November 2009	353,212,071.71
December 2009	348,858,283.90
January 2010	344,527,066.72
February 2010	340,218,304.07
March 2010	335,931,880.44
April 2010	331,667,680.89
May 2010	327,425,591.11
June 2010	323,205,497.36
July 2010	319,007,286.47
August 2010	314,830,845.87
September 2010	310,676,063.57
October 2010	306,542,828.14
November 2010	302,431,028.76
December 2010	298,340,555.12
January 2011	294,271,297.54
February 2011	290,223,146.85
March 2011	286,195,994.49
April 2011	282,189,732.42
May 2011	278,204,253.18
June 2011	274,239,449.85
July 2011	270,295,216.06
August 2011	266,371,445.99
September 2011	262,468,034.38
October 2011	258,584,876.47
November 2011	254,721,868.09
December 2011	250,878,905.56
January 2012	247,055,885.77
February 2012	243,252,706.11
March 2012	239,499,869.63
April 2012	235,801,610.16
May 2012	232,157,158.64
June 2012	228,565,756.67
July 2012	$225,026,656.36
August 2012	221,539,120.14
September 2012	218,102,420.67
October 2012	214,715,840.69
November 2012	211,378,672.85
December 2012	208,090,219.62
January 2013	204,849,793.11
February 2013	201,656,714.99
March 2013	198,510,316.31
April 2013	195,409,937.39
May 2013	192,354,927.69
June 2013	189,344,645.72
July 2013	186,378,458.86
August 2013	183,455,743.25
September 2013	180,575,883.72
October 2013	177,738,273.61
November 2013	174,942,314.68
December 2013	172,187,417.00
January 2014	169,472,998.82
February 2014	166,798,486.47
March 2014	164,163,314.24
April 2014	161,566,924.30
May 2014	159,008,766.53
June 2014	156,488,298.47
July 2014	154,004,985.21
August 2014	151,558,299.26
September 2014	149,147,720.46
October 2014	146,772,735.88
November 2014	144,432,839.73
December 2014	142,127,533.25
January 2015	139,856,324.62
February 2015	137,618,728.86
March 2015	135,414,267.73
April 2015	133,242,469.65
May 2015	131,102,869.61
June 2015	128,995,009.08
July 2015	126,918,435.89
August 2015	124,872,704.18
September 2015	122,857,374.32
October 2015	120,872,012.77
November 2015	118,916,192.06
December 2015	116,989,490.66
January 2016	115,091,492.92
February 2016	113,221,788.98
March 2016	111,379,974.73
April 2016	109,565,651.64
May 2016	107,778,426.78
June 2016	106,017,912.70
July 2016	104,283,727.34
August 2016	102,575,493.99
September 2016	100,892,841.18

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
October 2016	$ 99,235,402.64	March 2021	$ 39,502,077.43	August 2025	$ 13,609,309.61
November 2016	97,602,817.23	April 2021	38,781,527.78	September 2025	13,306,016.29
December 2016	95,994,728.83	May 2021	38,072,282.09	October 2025	13,007,826.64
January 2017	94,410,786.31	June 2021	37,374,174.59	November 2025	12,714,663.29
February 2017	92,850,643.44	July 2021	36,687,041.82	December 2025	12,426,449.98
March 2017	91,313,958.83	August 2021	36,010,722.68	January 2026	12,143,111.54
April 2017	89,800,395.88	September 2021	35,345,058.31	February 2026	11,864,573.89
May 2017	88,309,622.68	October 2021	34,689,892.12	March 2026	11,590,764.04
June 2017	86,841,311.96	November 2021	34,045,069.75	April 2026	11,321,610.03
July 2017	85,395,141.04	December 2021	33,410,439.00	May 2026	11,057,040.93
August 2017	83,970,791.76	January 2022	32,785,849.86	June 2026	10,796,986.86
September 2017	82,567,950.39	February 2022	32,171,154.42	July 2026	10,541,378.93
October 2017	81,186,307.61	March 2022	31,566,206.90	August 2026	10,290,149.27
November 2017	79,825,558.44	April 2022	30,970,863.55	September 2026	10,043,230.97
December 2017	78,485,402.14	May 2022	30,384,982.69	October 2026	9,800,558.10
January 2018	77,165,542.22	June 2022	29,808,424.64	November 2026	9,562,065.67
February 2018	75,865,686.32	July 2022	29,241,051.72	December 2026	9,327,689.65
March 2018	74,585,546.18	August 2022	28,682,728.20	January 2027	9,097,366.92
April 2018	73,324,837.59	September 2022	28,133,320.25	February 2027	8,871,035.29
May 2018	72,083,280.33	October 2022	27,592,695.99	March 2027	8,648,633.46
June 2018	70,860,598.08	November 2022	27,060,725.39	April 2027	8,430,101.04
July 2018	69,656,518.43	December 2022	26,537,280.27	May 2027	8,215,378.49
August 2018	68,470,772.78	January 2023	26,022,234.28	June 2027	8,004,407.14
September 2018	67,303,096.29	February 2023	25,515,462.88	July 2027	7,797,129.20
October 2018	66,153,227.85	March 2023	25,016,843.27	August 2027	7,593,487.68
November 2018	65,020,910.01	April 2023	24,526,254.44	September 2027	7,393,426.45
December 2018	63,905,888.95	May 2023	24,043,577.08	October 2027	7,196,890.17
January 2019	62,807,914.39	June 2023	23,568,693.58	November 2027	7,003,824.33
February 2019	61,726,739.58	July 2023	23,101,488.03	December 2027	6,814,175.21
March 2019	60,662,121.24	August 2023	22,641,846.15	January 2028	6,627,889.85
April 2019	59,613,819.51	September 2023	22,189,655.30	February 2028	6,444,916.09
May 2019	58,581,597.91	October 2023	21,744,804.44	March 2028	6,265,202.51
June 2019	57,565,223.25	November 2023	21,307,184.13	April 2028	6,088,698.45
July 2019	56,564,465.68	December 2023	20,876,686.49	May 2028	5,915,354.00
August 2019	55,579,098.52	January 2024	20,453,205.17	June 2028	5,745,119.96
September 2019	54,608,898.33	February 2024	20,036,635.36	July 2028	5,577,947.85
October 2019	53,653,644.80	March 2024	19,626,873.72	August 2028	5,413,789.91
November 2019	52,713,120.71	April 2024	19,223,818.42	September 2028	5,252,599.07
December 2019	51,787,111.90	May 2024	18,827,369.06	October 2028	5,094,328.96
January 2020	50,875,407.26	June 2024	18,437,426.71	November 2028	4,938,933.87
February 2020	49,977,798.62	July 2024	18,053,893.81	December 2028	4,786,368.77
March 2020	49,094,080.75	August 2024	17,676,674.25	January 2029	4,636,589.31
April 2020	48,224,051.33	September 2024	17,305,673.25	February 2029	4,489,551.74
May 2020	47,367,510.87	October 2024	16,940,797.43	March 2029	4,345,213.01
June 2020	46,524,262.72	November 2024	16,581,954.71	April 2029	4,203,530.66
July 2020	45,694,112.99	December 2024	16,229,054.37	May 2029	4,064,462.86
August 2020	44,876,870.52	January 2025	15,882,006.96	June 2029	3,927,968.42
September 2020	44,072,346.87	February 2025	15,540,724.32	July 2029	3,794,006.73
October 2020	43,280,356.24	March 2025	15,205,119.58	August 2029	3,662,537.78
November 2020	42,500,715.47	April 2025	14,875,107.09	September 2029	3,533,522.15
December 2020	41,733,243.97	May 2025	14,550,602.45	October 2029	3,406,921.02
January 2021	40,977,763.72	June 2025	14,231,522.46	November 2029	3,282,696.12
February 2021	40,234,099.22	July 2025	13,917,785.12	December 2029	3,160,809.74

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
January 2030	$ 3,041,224.74	February 2031	$ 1,680,109.55	March 2032	$ 630,259.24
February 2030	2,923,904.54	March 2031	1,589,137.03	April 2032	560,601.19
March 2030	2,808,813.06	April 2031	1,499,970.34	May 2032	492,400.97
April 2030	2,695,914.79	May 2031	1,412,580.22	June 2032	425,634.54
May 2030	2,585,174.74	June 2031	1,326,937.86	July 2032	360,278.22
June 2030	2,476,558.41	July 2031	1,243,014.88	August 2032	296,308.67
July 2030	2,370,031.85	August 2031	1,160,783.31	September 2032	233,702.90
August 2030	2,265,561.58	September 2031	1,080,215.61	October 2032	172,438.30
September 2030	2,163,114.63	October 2031	1,001,284.65	November 2032	112,492.57
October 2030	2,062,658.52	November 2031	923,963.69	December 2032	53,843.75
November 2030	1,964,161.25	December 2031	848,226.41	January 2033 and thereafter	0.00
December 2030	1,867,591.29	January 2032	774,046.87		
January 2031	1,772,917.59	February 2032	701,399.54		

P Class Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$24,077,000.00	October 2003	$11,109,459.43
April 2003	22,735,894.30	November 2003	8,580,934.32
May 2003	21,223,498.41	December 2003	5,885,811.47
June 2003	19,540,217.97	January 2004	3,025,111.46
July 2003	17,686,547.15	February 2004 and thereafter	0.00
August 2003	15,663,068.54		
September 2003	13,470,453.02		

Aggregate Group II Scheduled Balances

Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance
Initial Balance	$65,433,000.00	February 2005	$56,533,316.51	January 2007	$41,688,044.75
April 2003	65,294,530.02	March 2005	55,903,546.18	February 2007	41,116,258.76
May 2003	65,132,268.59	April 2005	55,257,246.05	March 2007	40,551,292.74
June 2003	64,946,260.51	May 2005	54,594,994.88	April 2007	39,993,080.24
July 2003	64,736,576.35	June 2005	53,917,388.86	May 2007	39,441,555.33
August 2003	64,503,312.48	July 2005	53,225,040.77	June 2007	38,896,652.49
September 2003	64,246,591.00	August 2005	52,518,579.24	July 2007	38,358,306.70
October 2003	63,966,559.77	September 2005	51,820,217.78	August 2007	37,826,453.39
November 2003	63,663,392.21	October 2005	51,129,880.92	September 2007	37,301,028.44
December 2003	63,337,287.24	November 2005	50,447,493.66	October 2007	36,781,968.19
January 2004	62,988,469.10	December 2005	49,772,981.60	November 2007	36,269,209.45
February 2004	62,617,128.22	January 2006	49,106,270.81	December 2007	35,762,689.43
March 2004	62,223,656.74	February 2006	48,447,287.94	January 2008	35,262,345.81
April 2004	61,808,294.55	March 2006	47,795,960.11	February 2008	34,768,116.73
May 2004	61,371,364.83	April 2006	47,152,214.99	March 2008	34,279,940.72
June 2004	60,913,214.73	May 2006	46,515,980.74	April 2008	33,797,756.78
July 2004	60,434,214.94	June 2006	45,887,186.04	May 2008	33,321,504.32
August 2004	59,934,759.41	July 2006	45,265,760.07	June 2008	32,851,123.21
September 2004	59,415,264.75	August 2006	44,651,632.53	July 2008	32,386,553.70
October 2004	58,876,169.89	September 2006	44,044,733.59	August 2008	31,927,736.48
November 2004	58,317,935.48	October 2006	43,444,993.93	September 2008	31,474,612.68
December 2004	57,741,043.43	November 2006	42,852,344.72	October 2008	31,027,123.80
January 2005	57,145,996.25	December 2006	42,266,717.62	November 2008	30,585,211.78

Aggregate Group II (Continued)

Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance	Distribution Date	Scheduled Balance
December 2008	$30,148,819.00	May 2011	$19,649,132.58	October 2013	$10,834,646.44
January 2009	29,717,888.16	June 2011	19,353,415.44	November 2013	10,458,973.90
February 2009	29,292,362.44	July 2011	19,061,617.32	December 2013	10,079,025.94
March 2009	28,872,185.39	August 2011	18,773,692.14	January 2014	9,694,976.55
April 2009	28,457,300.97	September 2011	18,489,594.15	February 2014	9,306,996.08
May 2009	28,047,653.51	October 2011	18,209,277.94	March 2014	8,915,251.29
June 2009	27,643,187.75	November 2011	17,932,698.39	April 2014	8,519,905.38
July 2009	27,243,848.82	December 2011	17,659,810.71	May 2014	8,121,118.15
August 2009	26,849,582.21	January 2012	17,390,570.40	June 2014	7,719,045.93
September 2009	26,460,333.83	February 2012	17,147,063.14	July 2014	7,313,841.72
October 2009	26,076,049.94	March 2012	16,899,672.37	August 2014	6,905,655.25
November 2009	25,696,677.19	April 2012	16,643,651.74	September 2014	6,494,633.00
December 2009	25,322,162.60	May 2012	16,379,263.34	October 2014	6,080,918.28
January 2010	24,952,453.57	June 2012	16,106,764.08	November 2014	5,664,651.28
February 2010	24,587,497.85	July 2012	15,826,405.77	December 2014	5,245,969.14
March 2010	24,227,243.57	August 2012	15,538,435.30	January 2015	4,825,005.96
April 2010	23,871,639.22	September 2012	15,243,094.62	February 2015	4,401,892.91
May 2010	23,520,633.65	October 2012	14,940,620.85	March 2015	3,976,758.25
June 2010	23,174,176.06	November 2012	14,631,246.43	April 2015	3,549,727.39
July 2010	22,832,216.01	December 2012	14,315,199.08	May 2015	3,120,922.92
August 2010	22,494,703.44	January 2013	13,992,701.99	June 2015	2,690,464.69
September 2010	22,161,588.58	February 2013	13,663,973.83	July 2015	2,258,469.85
October 2010	21,832,822.06	March 2013	13,329,228.85	August 2015	1,825,052.89
November 2010	21,508,354.81	April 2013	12,988,676.97	September 2015	1,390,325.67
December 2010	21,188,138.16	May 2013	12,642,523.83	October 2015	954,397.54
January 2011	20,872,123.72	June 2013	12,290,970.85	November 2015	517,375.28
February 2011	20,560,263.48	July 2013	11,934,215.35	December 2015	79,363.24
March 2011	20,252,509.72	August 2013	11,572,450.60		
April 2011	19,948,815.11	September 2013	11,205,865.84	January 2016 and thereafter	0.00

Aggregate Group III Targeted Balances

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
Initial Balance	$201,564,000.00	October 2004	$179,277,904.40	May 2006	$132,484,469.13
April 2003	201,343,030.22	November 2004	177,145,889.95	June 2006	130,248,848.51
May 2003	201,011,561.14	December 2004	174,934,236.33	July 2006	128,059,111.75
June 2003	200,569,766.35	January 2005	172,646,037.31	August 2006	125,914,676.23
July 2003	200,017,985.36	February 2005	170,284,507.29	September 2006	123,814,965.71
August 2003	199,356,724.02	March 2005	167,852,976.04	October 2006	121,759,410.25
September 2003	198,586,654.64	April 2005	165,354,883.14	November 2006	119,747,446.14
October 2003	197,708,615.76	May 2005	162,793,772.23	December 2006	117,778,515.88
November 2003	196,723,611.69	June 2005	160,173,285.04	January 2007	115,852,068.07
December 2003	195,632,811.67	July 2005	157,497,155.15	February 2007	113,967,557.33
January 2004	194,437,548.65	August 2005	154,769,201.69	March 2007	112,124,444.32
February 2004	193,139,317.90	September 2005	152,093,323.65	April 2007	110,322,195.62
March 2004	191,739,775.14	October 2005	149,468,870.94	May 2007	108,560,283.64
April 2004	190,240,734.50	November 2005	146,895,200.54	June 2007	106,838,186.65
May 2004	188,644,166.05	December 2005	144,371,676.42	July 2007	105,155,388.64
June 2004	186,952,193.05	January 2006	141,897,669.46	August 2007	103,511,379.29
July 2004	185,167,088.96	February 2006	139,472,557.39	September 2007	101,905,653.91
August 2004	183,291,274.01	March 2006	137,095,724.72	October 2007	100,337,713.40
September 2004	181,327,311.62	April 2006	134,766,562.68	November 2007	98,807,064.15

Aggregate Group III (Continued)

Distribution Date	Targeted Balance	Distribution Date	Targeted Balance	Distribution Date	Targeted Balance
December 2007	$ 97,313,218.02	April 2012	$ 59,768,463.49	August 2016	$ 40,702,073.67
January 2008	95,855,692.29	May 2012	59,560,660.19	September 2016	39,891,015.88
February 2008	94,434,009.54	June 2012	59,347,959.73	October 2016	39,078,171.81
March 2008	93,047,697.70	July 2012	59,130,454.69	November 2016	38,263,656.96
April 2008	91,696,289.90	August 2012	58,908,236.10	December 2016	37,447,584.13
May 2008	90,379,324.46	September 2012	58,681,393.50	January 2017	36,630,063.44
June 2008	89,096,344.82	October 2012	58,450,014.96	February 2017	35,811,202.37
July 2008	87,846,899.52	November 2012	58,214,187.05	March 2017	34,991,105.82
August 2008	86,630,542.11	December 2012	57,973,994.94	April 2017	34,169,876.16
September 2008	85,446,831.11	January 2013	57,729,522.35	May 2017	33,347,613.24
October 2008	84,295,329.97	February 2013	57,480,851.58	June 2017	32,524,414.49
November 2008	83,175,607.01	March 2013	57,228,063.60	July 2017	31,700,374.91
December 2008	82,087,235.33	April 2013	56,971,237.95	August 2017	30,875,587.13
January 2009	81,029,792.88	May 2013	56,710,452.86	September 2017	30,050,141.48
February 2009	80,002,862.25	June 2013	56,445,785.22	October 2017	29,224,125.98
March 2009	79,006,030.76	July 2013	56,177,310.61	November 2017	28,397,626.41
April 2009	78,038,890.31	August 2013	55,905,103.31	December 2017	27,570,726.36
May 2009	77,101,037.40	September 2013	55,629,236.34	January 2018	26,743,507.23
June 2009	76,192,073.05	October 2013	55,349,781.43	February 2018	25,916,048.31
July 2009	75,311,602.77	November 2013	55,066,809.11	March 2018	25,088,426.79
August 2009	74,459,236.49	December 2013	54,780,388.65	April 2018	24,260,717.81
September 2009	73,634,588.53	January 2014	54,490,588.13	May 2018	23,432,994.48
October 2009	72,837,277.57	February 2014	54,197,474.43	June 2018	22,605,327.95
November 2009	72,066,926.56	March 2014	53,901,113.26	July 2018	21,777,787.42
December 2009	71,323,162.72	April 2014	53,601,569.19	August 2018	20,950,440.16
January 2010	70,605,617.49	May 2014	53,298,905.58	September 2018	20,123,351.58
February 2010	69,913,926.45	June 2014	52,993,184.76	October 2018	19,296,585.24
March 2010	69,247,729.31	July 2014	52,684,467.87	November 2018	18,470,202.90
April 2010	68,606,669.88	August 2014	52,372,814.98	December 2018	17,644,264.50
May 2010	67,990,395.97	September 2014	52,058,285.09	January 2019	16,818,828.30
June 2010	67,398,559.40	October 2014	51,740,936.12	February 2019	15,993,950.81
July 2010	66,830,815.97	November 2014	51,420,824.95	March 2019	15,169,686.84
August 2010	66,286,825.33	December 2014	51,098,007.39	April 2019	14,346,089.57
September 2010	65,766,251.06	January 2015	50,772,538.28	May 2019	13,523,210.55
October 2010	65,268,760.55	February 2015	50,444,471.40	June 2019	12,701,099.76
November 2010	64,794,024.96	March 2015	50,113,859.57	July 2019	11,879,805.56
December 2010	64,341,719.23	April 2015	49,780,754.60	August 2019	11,059,374.84
January 2011	63,911,521.98	May 2015	49,445,207.36	September 2019	10,239,852.93
February 2011	63,503,115.54	June 2015	49,107,267.75	October 2019	9,421,283.69
March 2011	63,116,185.85	July 2015	48,766,984.73	November 2019	8,603,709.56
April 2011	62,750,422.45	August 2015	48,424,406.34	December 2019	7,787,171.53
May 2011	62,405,518.44	September 2015	48,079,579.71	January 2020	6,971,709.17
June 2011	62,081,170.45	October 2015	47,732,551.03	February 2020	6,157,360.71
July 2011	61,777,078.56	November 2015	47,383,365.65	March 2020	5,344,163.03
August 2011	61,492,946.34	December 2015	47,032,068.01	April 2020	4,532,151.66
September 2011	61,228,480.76	January 2016	46,319,165.02	May 2020	3,721,360.86
October 2011	60,983,392.17	February 2016	45,524,084.51	June 2020	2,911,823.59
November 2011	60,757,394.21	March 2016	44,726,328.76	July 2020	2,103,571.57
December 2011	60,550,203.91	April 2016	43,926,033.76	August 2020	1,296,635.32
January 2012	60,361,541.49	May 2016	43,123,332.38	September 2020	491,044.10
February 2012	60,169,000.61	June 2016	42,318,354.46	October 2020 and thereafter	0.00
March 2012	59,971,275.52	July 2016	41,511,226.90		

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

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

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Fannie Mae REMIC Trust 2003-23

PROSPECTUS SUPPLEMENT

Banc of America Securities LLC

January 30, 2003