

**\$1,700,000,000**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2003-38**

**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-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
PM	1	\$499,104,611	SCH	5.50%	FIX	31393AV87	May 2033
CA	1	19,790,000	SCH	5.50	FIX	31393AV95	October 2032
CB	1	5,561,000	SCH	5.50	FIX	31393AW29	December 2032
CD	1	2,794,000	SCH	5.50	FIX	31393AW37	February 2033
CE	1	5,813,000	SCH	5.50	FIX	31393AW45	April 2033
CG	1	4,356,000	SCH	5.50	FIX	31393AW52	May 2033
CH	1	33,768,000	SUP	5.50	FIX	31393AW60	December 2031
CJ	1	5,018,000	SUP	5.50	FIX	31393AW78	February 2032
CK	1	3,360,000	SUP	5.50	FIX	31393AW86	April 2032
CL	1	4,353,000	SUP	5.50	FIX	31393AW94	May 2032
CM	1	3,183,000	SUP	5.50	FIX	31393AX28	June 2032
CP	1	22,123,365	SUP	5.50	FIX	31393AX36	May 2033
CU	1	750,000	SUP	6.00	FIX	31393AX44	May 2033
CQ	1	1,500,000	SUP	5.25	FIX	31393AX51	May 2033
CR	1	1,250,000	SUP	5.25	FIX	31393AX69	May 2033
FG	1	1,026,785	SUP	(1)	FLT	31393AX77	May 2033
SG	1	195,834	SUP	(1)	INV	31393AX85	May 2033
SH	1	27,381	SUP	(1)	INV	31393AX93	May 2033
EA	1	1,000,000	SUP	5.25	FIX	31393AY27	May 2033
EB	1	1,000,000	SUP	5.75	FIX	31393AY35	May 2033
FK	1	1,712,857	SUP	(1)	FLT	31393AY43	May 2033
SK	1	467,143	SUP	(1)	INV	31393AY50	May 2033
CF	1	7,401,292	SUP	(1)	FLT	31393AY68	May 2033
CS	1	2,691,379	SUP	(1)	INV	31393AY76	May 2033
DA	1	13,453,670	SCH	5.50	FIX	31393AY84	May 2033
DB	1	25,226,469	SUP/AD	5.50	FIX	31393AY92	February 2032
DC	1	4,558,780	SUP/AD	5.50	FIX	31393AZ26	June 2032
DE	1	6,509,434	SUP/AD	5.50	FIX	31393AZ34	December 2032
DF	1	10,000,000	SUP/AD	(1)	FLT	31393AZ42	December 2032
DS	1	5,000,000	SUP/AD	(1)	INV	31393AZ59	December 2032
SD	1	4,000,000	SUP/AD	(1)	INV	31393AZ67	May 2032
SE	1	1,000,000	SUP/AD	(1)	INV	31393AZ75	December 2032
DZ	1	2,000,000	SUP	5.50	FIX/Z	31393AZ83	May 2033
TB	2	120,000,000	SEQ	4.50	FIX	31393AZ91	March 2023
FA	2	48,000,000	SEQ	(1)	FLT	31393A244	March 2023
SA	2	48,000,000(2)	NTL	(1)	INV/IO	31393A2B2	March 2023
TC	2	27,178,210	SEQ	5.00	FIX	31393A2C0	March 2023
TI	2	2,470,746(2)	NTL	5.50	FIX/IO	31393A2D8	March 2023
TN	2	4,821,790	SEQ	5.50	FIX	31393A2E6	May 2023
MO(3)	3	164,620,440	PAC	(4)	PO	31393A2F3	September 2020
MI(3)	3	164,620,440(2)	NTL	5.50	FIX/IO	31393A2G1	September 2020
MD(3)	3	35,227,241	PAC	5.50	FIX	31393A2H9	June 2022
ME(3)	3	19,772,740	PAC	5.50	FIX	31393A2J5	May 2023
GA	3	45,000,000	SCH	5.50	FIX	31393A2K2	May 2023
GB	3	23,379,579	NSJ/SUP/AD	5.50	FIX	31393A2L0	May 2023
GZ	3	12,000,000	NSJ/SUP	5.50	FIX/Z	31393A2M8	May 2023
NP	4	350,197,949	SCH	5.00	FIX	31393A2N6	May 2018
WA(3)	4	104,802,051	NSJ/TAC/AD	4.50	FIX	31393A2P1	May 2018
AI(3)	4	104,802,051(2)	NTL	5.00	FIX/IO	31393A2Q9	May 2018
WZ(3)	4	12,500,000	NSJ/TAC/AD	5.00	FIX/Z	31393A2R7	May 2018
NZ	4	32,500,000	NSJ/SUP	5.00	FIX/Z	31393A2S5	May 2018
R		0	NPR	0	NPR	31393A2T3	May 2033
RL		0	NPR	0	NPR	31393A2U0	May 2033

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

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 M4, MB, MC, MK, ML, MP, WC and NW 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 April 30, 2003.

**MORGAN STANLEY**

The date of this Prospectus Supplement is March 14, 2003

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION</b> .....	S- 3	<i>NZ Accrual Amount</i> .....	S-19
<b>REFERENCE SHEET</b> .....	S- 4	<i>WZ Accrual Amount</i> .....	S-19
<b>ADDITIONAL RISK FACTORS</b> ....	S- 9	<i>Group 4 Cash Flow Distribution</i>	
<b>DESCRIPTION OF THE</b>		<i>Amount</i> .....	S-19
<b>CERTIFICATES</b> .....	S-10	<b>STRUCTURING ASSUMPTIONS</b> .....	S-20
GENERAL .....	S-10	<i>Pricing Assumptions</i> .....	S-20
<i>Structure</i> .....	S-10	<i>Prepayment Assumptions</i> .....	S-20
<i>Fannie Mae Guaranty</i> .....	S-11	<i>Structuring Ranges and Rates</i> .....	S-21
<i>Characteristics of Certificates</i> .....	S-11	<i>Initial Effective Ranges</i> .....	S-21
<i>Authorized Denominations</i> .....	S-11	<b>YIELD TABLES</b> .....	S-22
<i>Distribution Dates</i> .....	S-11	<i>General</i> .....	S-22
<i>Record Date</i> .....	S-11	<i>The Fixed Rate Interest Only</i>	
<i>Class Factors</i> .....	S-11	<i>Classes</i> .....	S-22
<i>No Optional Termination</i> .....	S-12	<i>The Inverse Floating Rate Classes</i> ..	S-23
COMBINATION AND RECOMBINATION ..	S-12	<i>The Principal Only Class</i> .....	S-26
<i>General</i> .....	S-12	<b>WEIGHTED AVERAGE LIVES OF THE</b>	
<i>Procedures</i> .....	S-12	<b>CERTIFICATES</b> .....	S-26
<i>Additional Considerations</i> .....	S-12	<b>DECREMENT TABLES</b> .....	S-28
THE MBS .....	S-13	<b>CHARACTERISTICS OF THE R AND</b>	
FINAL DATA STATEMENT .....	S-13	<b>RL CLASSES</b> .....	S-40
DISTRIBUTIONS OF INTEREST .....	S-14	<b>CERTAIN ADDITIONAL</b>	
<i>Categories of Classes</i> .....	S-14	<b>FEDERAL INCOME TAX</b>	
<i>General</i> .....	S-14	<b>CONSEQUENCES</b> .....	S-41
<i>Interest Accrual Periods</i> .....	S-15	<b>REMIC ELECTIONS AND SPECIAL</b>	
<i>Accrual Classes</i> .....	S-15	<b>TAX ATTRIBUTES</b> .....	S-41
<i>Notional Classes</i> .....	S-15	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>Floating Rate and Inverse Floating</i>		<b>REGULAR CERTIFICATES</b> .....	S-41
<i>Rate Classes</i> .....	S-15	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
CALCULATION OF LIBOR .....	S-15	<b>RESIDUAL CERTIFICATES</b> .....	S-42
DISTRIBUTIONS OF PRINCIPAL .....	S-16	<b>TAXATION OF BENEFICIAL OWNERS OF</b>	
<i>Categories of Classes</i> .....	S-16	<b>RCR CERTIFICATES</b> .....	S-42
<i>Principal Distribution Amount</i> ....	S-16	<i>General</i> .....	S-42
<i>Group 1 Principal Distribution</i>		<i>Combination RCR Classes</i> .....	S-42
<i>Amount</i> .....	S-17	<i>Exchanges</i> .....	S-42
<i>DZ Accrual Amount</i> .....	S-17	<b>TAX RETURN DISCLOSURE</b>	
<i>Group 1 Cash Flow Distribution</i>		<b>REQUIREMENTS</b> .....	S-43
<i>Amount</i> .....	S-17	<b>PLAN OF DISTRIBUTION</b> .....	S-43
<i>Group 2 Principal Distribution</i>		<i>General</i> .....	S-43
<i>Amount</i> .....	S-18	<i>Increase in Certificates</i> .....	S-43
<i>Group 3 Principal Distribution</i>		<b>LEGAL MATTERS</b> .....	S-43
<i>Amount</i> .....	S-18	<b>SCHEDULE 1</b> .....	A- 1
<i>GZ Accrual Amount</i> .....	S-18	<b>PRINCIPAL BALANCE</b>	
<i>Group 3 Cash Flow Distribution</i>		<b>SCHEDULES</b> .....	B- 1
<i>Amount</i> .....	S-18		
<i>Group 4 Principal Distribution</i>			
<i>Amount</i> .....	S-19		

## AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated April 1, 2003 (the “MBS Prospectus”); and
- any Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we file with the SEC during the period specified in the final paragraph of this page.

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](http://www.fanniemae.com) and our business to business web site at [www.efanniemae.com](http://www.efanniemae.com).

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

Morgan Stanley & Co. Incorporated  
c/o ADP Financial Services  
Prospectus Department  
1155 Long Island Avenue  
Edgewood, New York 11717  
(telephone 631-254-7106).

In the first quarter of 2003, we began 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 are available at the SEC's website at [www.sec.gov](http://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, Form 10-Q and Form 8-K that we file with the SEC prior to the termination of the offering of the certificates is hereby incorporated by reference in this prospectus supplement. In cases where we “furnish” information to the SEC on Form 8-K, as provided under the Exchange Act, that information is not incorporated by reference in this prospectus supplement.

## REFERENCE SHEET

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

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS

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

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$700,000,000	360	358	1	6.00%
Group 2 MBS	\$200,000,000	240	238	1	6.05%
Group 3 MBS	\$300,000,000	240	238	1	6.05%
Group 4 MBS	\$500,000,000	180	178	1	5.50%

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 April 30, 2003.

### Distribution Dates

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

### Book-Entry and Physical Certificates

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

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

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

## Exchanging Certificates Through Combination and Recombination

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

## Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FG .....	2.88000%	7.00000%	1.60%	LIBOR + 160 basis points
SG .....	19.50450%	26.21572%	0.00%	$26.21572\% - (5.2431437 \times \text{LIBOR})$
SH .....	15.00000%	15.00000%	0.00%	$202.49772\% - (37.4995435 \times \text{LIBOR})$
FK .....	2.88000%	7.00000%	1.60%	LIBOR + 160 basis points
SK .....	15.10667%	19.80000%	0.00%	$19.8\% - (3.66666524 \times \text{LIBOR})$
CF .....	2.60000%	7.50000%	1.30%	LIBOR + 130 basis points
CS .....	13.47500%	17.05000%	0.00%	$17.05\% - (2.75 \times \text{LIBOR})$
DF .....	2.80000%	7.00000%	1.50%	LIBOR + 150 basis points
DS .....	8.20000%	9.50000%	4.00%	9.5% - LIBOR
SD .....	8.20000%	9.50000%	4.00%	9.5% - LIBOR
SE .....	8.20000%	9.50000%	4.00%	9.5% - LIBOR
FA .....	1.67000%	8.00000%	0.37%	LIBOR + 37 basis points
SA .....	6.33000%	7.63000%	0.00%	7.63% - LIBOR

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

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

## Notional Classes

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

<u>Class</u>	
SA .....	100% of the FA Class
TI .....	9.0909090909% of the TC Class
MI .....	100% of the MO Class
AI .....	10% of the WA Class

## **Distributions of Principal**

### *Group 1 Principal Distribution Amount*

#### *DZ Accrual Amount*

1. (a) 64.4726660953% of such amount to the DB, DC and DE Classes, in that order, to zero,  
(b) 26.6455004285% of such amount to the DF and DS Classes, pro rata, to zero, and  
(c) 8.8818334762% of such amount to the SD and SE Classes, in that order, to zero.
2. Thereafter to the DZ Class.

### *Group 1 Cash Flow Distribution Amount*

1. To the PM Class to its Scheduled Balance.
2. (a) 64.2857143924% of the remaining amount as follows:  
*first*, to Aggregate Group I to its Scheduled Balance;  
*second*, (x) 88.8881545341% of the remaining amount in the following priority:  
first, to the CH, CJ, CK, CL and CM Classes, in that order, to zero; and  
second, to the CP, CU, CQ, CR, FG, SG, SH, EA, EB, FK and SK Classes, pro rata, to zero, and  
(y) 11.1118454659% of such remaining amount to the CF and CS Classes, pro rata, to zero; and  
*third*, to Aggregate Group I to zero, and  
(b) 35.7142856076% of such remaining amount as follows:  
*first*, to the DA Class to its Scheduled Balance;  
*second*, (x) 64.4726660953% of the remaining amount to the DB, DC and DE Classes, in that order, to zero,  
(y) 26.6455004285% of such remaining amount to the DF and DS Classes, pro rata, to zero, and  
(z) 8.8818334762% of such remaining amount to the SD and SE Classes, in that order, to zero;  
*third*, to the DZ Class to zero; and  
*fourth*, to the DA Class to zero.

3. To the PM Class to zero.

For a description of Aggregate Group I, see “Description of the Certificates—Distributions of Principal—*Group 1 Principal Distribution Amount*” in this prospectus supplement.

### *Group 2 Principal Distribution Amount*

1. To the TB, TC, and FA Classes, pro rata, to zero.
2. To the TN Class to zero.

*Group 3 Principal Distribution Amount*

*GZ Accrual Amount*

To the GB Class to zero, and thereafter to the GZ Class.

*Group 3 Cash Flow Distribution Amount*

1. To Aggregate Group II to its Planned Balance.
2. To the GA Class to its Scheduled Balance.
3. If and only if the principal balance of the Group 3 MBS is *less* than or *equal* to the Group 3 MBS Specified Balance, to the GZ Class to zero.
4. To the GB Class to zero.
5. To the GZ Class to zero.
6. To the GA Class to zero.
7. To Aggregate Group II to zero.

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

*Group 4 Principal Distribution Amount*

*NZ Accrual Amount*

To Aggregate Group III to its Targeted Balance, and thereafter to the NZ Class.

*WZ Accrual Amount*

To the WA Class to zero, and thereafter to the WZ Class.

*Group 4 Cash Flow Distribution Amount*

1. To the NP Class to its Scheduled Balance.
2. If and only if the principal balance of the Group 4 MBS is *less* than or *equal* to the Group 4 MBS First Specified Balance, to the NZ Class to zero.
3. To Aggregate Group III to its Targeted Balance.
4. To the NZ Class to zero.
5. To Aggregate Group III to zero.
6. To the NP Class to zero.

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

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

**Weighted Average Lives (years) \***

<b>Group 1 Classes</b>	<b>PSA Prepayment Assumption</b>								
	<b>0%</b>	<b>100%</b>	<b>115%</b>	<b>125%</b>	<b>200%</b>	<b>250%</b>	<b>472%</b>	<b>750%</b>	<b>1000%</b>
PM .....	17.4	7.7	7.7	7.7	7.7	7.7	4.9	3.4	2.7
CA .....	26.5	12.1	4.7	2.8	2.8	2.8	2.0	1.5	1.3
CB .....	26.9	14.3	11.1	6.0	6.0	5.6	2.5	1.8	1.5
CD .....	27.1	14.9	12.0	8.0	8.0	6.1	2.5	1.8	1.5
CE .....	27.2	15.5	12.8	10.7	10.7	6.6	2.6	1.8	1.5
CG .....	27.4	16.2	13.7	13.0	13.0	7.7	2.7	1.9	1.6
CH .....	28.0	19.0	16.9	15.2	2.1	1.5	0.9	0.6	0.5
CJ .....	28.7	21.9	20.2	19.0	3.7	2.5	1.4	1.0	0.8
CK .....	28.8	22.5	21.0	19.8	4.1	2.7	1.5	1.1	0.9
CL .....	28.9	23.1	21.7	20.6	4.6	2.9	1.6	1.1	0.9
CM .....	29.0	23.7	22.4	21.3	5.1	3.1	1.7	1.2	1.0
CP, CU, CQ, CR, FG, SG, SH, EA, EB, FK and SK	29.6	26.8	26.0	25.4	15.5	4.2	2.0	1.4	1.2
CF and CS .....	28.8	22.7	21.3	20.1	7.7	2.8	1.4	1.0	0.8
DA .....	26.6	12.5	6.0	6.0	6.0	4.8	2.4	1.7	1.5
DB .....	26.0	18.0	16.1	13.7	3.0	2.1	1.2	0.9	0.7
DC .....	28.9	23.6	22.4	21.4	8.0	3.9	2.0	1.4	1.2
DE .....	29.3	25.7	24.8	24.1	16.3	4.9	2.2	1.6	1.3
DF and DS .....	26.9	20.1	18.5	16.5	6.0	2.8	1.5	1.1	0.9
SD .....	26.3	18.7	16.9	14.7	3.5	2.3	1.3	0.9	0.8
SE .....	29.3	25.6	24.6	23.9	15.9	4.8	2.2	1.6	1.3
DZ .....	29.8	28.4	28.0	27.8	23.9	5.9	2.4	1.7	1.4

<b>Group 2 Classes</b>	<b>PSA Prepayment Assumption</b>				
	<b>0%</b>	<b>250%</b>	<b>523%</b>	<b>750%</b>	<b>1050%</b>
TB, FA, SA, TC and TI .....	12.4	5.4	3.3	2.5	2.0
TN .....	19.9	17.8	12.0	8.6	5.9

<b>Group 3 Classes</b>	<b>PSA Prepayment Assumption</b>										
	<b>0%</b>	<b>100%</b>	<b>150%</b>	<b>200%</b>	<b>219%</b>	<b>220%</b>	<b>221%</b>	<b>225%</b>	<b>250%</b>	<b>500%</b>	<b>800%</b>
MO, MI, MA, MB, MC, MK and ML	9.0	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	3.2	2.4
MD .....	15.5	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	6.5	4.3
ME .....	17.1	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	10.3	6.6
GA .....	16.1	9.9	4.4	4.4	4.4	4.4	4.4	4.4	3.0	1.6	1.2
GB .....	11.6	10.8	8.8	2.4	2.0	5.3	5.1	4.4	2.8	1.3	0.9
GZ .....	19.4	17.8	16.3	12.2	7.3	1.5	1.5	1.5	1.2	0.6	0.4
MP .....	16.1	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	7.9	5.1

<b>Group 4 Classes</b>	<b>PSA Prepayment Assumption</b>												
	<b>0%</b>	<b>100%</b>	<b>165%</b>	<b>184%</b>	<b>185%</b>	<b>186%</b>	<b>199%</b>	<b>200%</b>	<b>201%</b>	<b>300%</b>	<b>443%</b>	<b>750%</b>	<b>1000%</b>
NP .....	7.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	4.5	3.2	2.6
WA, AI and WC .....	8.5	5.8	2.9	2.9	5.7	5.7	5.1	7.0	7.0	2.8	1.9	1.3	1.1
WZ .....	13.5	11.1	8.7	9.1	13.3	13.3	13.0	1.4	1.4	1.0	0.8	0.7	0.6
NZ .....	14.4	13.3	12.1	11.4	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.3
NW .....	9.7	6.8	3.7	3.8	7.1	7.1	6.5	6.4	6.4	2.6	1.7	1.2	1.0

\* 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 of the Non-Sticky Jump classes are especially sensitive to prepayments under certain scenarios.* The weighted average lives of the Non-Sticky Jump classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on

the weighted average lives of the Non-Sticky Jump classes. For an illustration of this sensitivity, see the related decrement tables for these classes in this prospectus supplement.

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

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

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

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

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

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

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

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

icates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you understand and can tolerate the risk that the value of your certificates will vary over time and that your certificates may not be easily sold.

## DESCRIPTION OF THE CERTIFICATES

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of April 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 the Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus and “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus.

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

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

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

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

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

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

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

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

## **Combination and Recombination**

*General.* You are permitted to exchange all or a portion of the MO, MI, MD, ME, WA, AI and WZ 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 15 years in the case of the Group 4 MBS, up to 20 years in the case of the Group 2 and Group 3 MBS, and up to 30 years in the case of the Group 1 MBS. See “The Mortgage Pools” and “Yield, Maturity and Prepayment Considerations” 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 .....	\$700,000,000
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 .....	\$200,000,000
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.....	238 months
Approximate Weighted Average WALA.....	1 month

### Group 3 MBS

Aggregate Unpaid Principal Balance .....	\$300,000,000
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.....	238 months
Approximate Weighted Average WALA.....	1 month

### Group 4 MBS

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

## Final Data Statement

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

## Distributions of Interest

### *Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Fixed Rate	PM, CA, CB, CD, CE, CG, CH, CJ, CK, CL, CM, CP, CU, CQ, CR, EA, EB, DA, DB, DC, DE and DZ
Accrual	DZ
Floating Rate	FG, FK, CF and DF
Inverse Floating Rate	SG, SH, SK, CS, DS, SD and SE
<b>Group 2 Classes</b>	
Fixed Rate	TB, TC, TI and TN
Floating Rate	FA
Inverse Floating Rate	SA
Interest Only	SA and TI
<b>Group 3 Classes</b>	
Fixed Rate	MI, MD, ME, GA, GB and GZ
Accrual	GZ
Interest Only	MI
Principal Only	MO
RCR**	MA, MB, MC, MK, ML, and MP
<b>Group 4 Classes</b>	
Fixed Rate	NP, WA, AI, WZ and NZ
Accrual	WZ and NZ
Interest Only	AI
RCR**	WC and NW
<b>No Payment Residual</b>	R and RL

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

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

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

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All interest-bearing Classes other than the FA and SA Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The FA and SA 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 MO Class as a Delay Class for the sole purpose of facilitating trading.

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

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

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

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

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

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

## **Calculation of LIBOR**

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.28% in the case of the FG, SG, SH, FK and SK Classes; and 1.30% in the case of all other Floating Rate and Inverse Floating Rate Classes.

## Distributions of Principal

### *Categories of Classes*

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

<u>Principal Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Scheduled	PM, CA, CB, CD, CE, CG and DA
Support	CH, CJ, CK, CL, CM, CP, CU, CQ, CR, FG, SG, SH, EA, EB, FK, SK, CF, CS, DB, DC, DE, DF, DS, SD, SE and DZ
Accretion Directed	DB, DC, DE, DF, DS, SD and SE
<b>Group 2 Classes</b>	
Sequential Pay	TB, FA, TC and TN
Notional	SA and TI
<b>Group 3 Classes</b>	
PAC	MO, MD and ME
Scheduled	GA
Non-Sticky Jump	GB and GZ
Support	GB and GZ
Accretion Directed	GB
Notional	MI
RCR**	MA, MB, MC, MK, ML and MP
<b>Group 4 Classes</b>	
Scheduled	NP
TAC	WA and WZ
Non-Sticky Jump	WA, WZ and NZ
Accretion Directed	WA and WZ
Support	NZ
Notional	AI
RCR**	WC and NW
<b>No Payment Residual</b>	R and RL

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

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

### *Principal Distribution Amount*

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the DZ Class (the “DZ Accrual Amount” and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”) plus any interest then accrued and added to the principal balance of the GZ Class (the “GZ Accrual Amount” and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”), and

- the principal then paid on the Group 4 MBS (the “Group 4 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the WZ and NZ Classes (the “WZ Accrual Amount” and “NZ Accrual Amount,” respectively, and, together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”).

*Group 1 Principal Distribution Amount*

*DZ Accrual Amount*

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

- |  |   |  |
|--|---|--|
| <ul style="list-style-type: none"> <li>(i) (a) 64.4726660953% of such amount, sequentially, to the DB, DC and DE Classes, in that order, until their principal balances are reduced to zero,</li> <li>(b) 26.6455004285% of such amount, concurrently, to the DF and DS Classes, pro rata (or 66.6666666667% and 33.3333333333%, respectively), until their principal balances are reduced to zero, and</li> <li>(c) 8.8818334762% of such amount, sequentially, to the SD and SE Classes, in that order, until their principal balances are reduced to zero; and</li> </ul> | } | Accretion<br>Directed<br>Classes and<br>Accrual<br>Class |
| <ul style="list-style-type: none"> <li>(ii) thereafter to the DZ Class.</li> </ul>   |   |  |

*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:

- |  |   |                    |
|--|---|--------------------|
| <ul style="list-style-type: none"> <li>(i) to the PM Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date;</li> </ul>   | } | Scheduled<br>Class |
| <ul style="list-style-type: none"> <li>(ii)(a) 64.2857143924% of the remaining amount as follows:</li> </ul>   |   |                    |
| <ul style="list-style-type: none"> <li><i>first</i>, to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Scheduled Balance for that Distribution Date;</li> </ul>  | } | Scheduled<br>Group |
| <ul style="list-style-type: none"> <li><i>second</i>, (x) 88.8881545341% of the remaining amount in the following priority:</li> </ul>   |   |                    |
| <ul style="list-style-type: none"> <li>first, sequentially, to the CH, CJ, CK, CL and CM Classes, in that order, until their principal balances are reduced to zero; and</li> </ul>  | } | Support<br>Classes |
| <ul style="list-style-type: none"> <li>second, concurrently, to the CP, CU, CQ, CR, FG, SG, SH, EA, EB, FK and SK Classes, pro rata (or 71.2430520816%, 2.4151971936%, 4.8303943872%, 4.0253286560%, 3.3065176672%, 0.6306369696%, 0.0881740191%, 3.2202629248%, 3.2202629248%, 5.5158498926% and 1.5043232835%, respectively), until their principal balances are reduced to zero, and</li> </ul> | } | Support<br>Classes |
| <ul style="list-style-type: none"> <li>(y) 11.1118454659% of such remaining amount, concurrently, to the CF and CS Classes, pro rata (or 73.3333326728% and 26.6666673272%, respectively), until their principal balances are reduced to zero; and</li> </ul>  | } | Support<br>Classes |
| <ul style="list-style-type: none"> <li><i>third</i>, to Aggregate Group I, without regard to its Scheduled Balance and until the Aggregate I Balance is reduced to zero, and</li> </ul>  | } | Scheduled<br>Group |

(b) 35.7142856076% of such remaining amount as follows:

*first*, to the DA Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class

*second*, (x) 64.4726660953% of the remaining amount, sequentially, to the DB, DC and DE Classes, in that order, until their principal balances are reduced to zero, }

(y) 26.6455004285% of such remaining amount, concurrently, to the DF and DS Classes, pro rata, until their principal balances are reduced to zero, and } Support Classes

(z) 8.8818334762% of such remaining amount, sequentially, to the SD and SE Classes, in that order, until their principal balances are reduced to zero; }

*third*, to the DZ Class, until its principal balance is reduced to zero; and }

*fourth*, to the DA Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and } Scheduled Class

(iii) to the PM Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero. } Scheduled Class

“Aggregate Group I” consists of the CA, CB, CD, CE and CG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the CA, CB, CD, CE and CG Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate I Balance” for any Distribution Date is equal to \$38,319,000 *minus* the sum of all amounts previously 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 in the following priority:

(i) concurrently, to the TB, TC and FA Classes, pro rata (or 61.4822730468%, 13.9248177345% and 24.5929092187%, respectively), until their principal balances are reduced to zero; and } Sequential Pay Classes

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

#### *Group 3 Principal Distribution Amount*

##### *GZ Accrual Amount*

On each Distribution Date, we will pay the GZ Accrual Amount as principal of the GB Class until its principal balance is reduced to zero. Thereafter, we will pay the GZ Accrual Amount as principal of the GZ Class. } Accretion Directed Class and Accrual Class

##### *Group 3 Cash Flow Distribution Amount*

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

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

- (ii) to the GA Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class
- (iii) if and only if the principal balance of the Group 3 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less than or equal* to the Group 3 MBS Specified Balance for that Distribution Date, to the GZ Class, until its principal balance is reduced to zero; } Non-Sticky Jump / Support Classes
- (iv) to the GB Class, until its principal balance is reduced to zero; }
- (v) to the GZ Class, until its principal balance is reduced to zero; } Support Class
- (vi) to the GA Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero; and } Scheduled Class
- (vii) to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero. } PAC Group

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

The “Aggregate II Balance” for any Distribution Date is equal to \$219,620,421 *minus* the sum of all amounts previously applied to it as specified above.

#### *Group 4 Principal Distribution Amount*

##### *NZ Accrual Amount*

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

- (i) to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Targeted Balance for that Distribution Date; and } Non-Sticky Jump / Accretion Directed Group and Accrual Class
- (ii) thereafter to the NZ Class.

##### *WZ Accrual Amount*

On each Distribution Date, we will pay the WZ Accrual Amount as principal of the WA Class, until its principal balance is reduced to zero. Thereafter, we will pay the WZ Accrual Amount as principal of the WZ Class. } Accretion Directed Class and Accrual Class

#### *Group 4 Cash Flow Distribution Amount*

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

- (i) to the NP Class, until its principal balance is reduced to its Scheduled Balance for that Distribution Date; } Scheduled Class
- (ii) if and only if the principal balance of the Group 4 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less than or equal* to the Group 4 MBS First Specified Balance for that Distribution Date, to the NZ Class, until its principal balance is reduced to zero; } Non-Sticky Jump / Support Class

- |  |                                     |
|--|-------------------------------------|
| (iii) to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date;   | } Non-Sticky<br>Jump / TAC<br>Group |
| (iv) to the NZ Class, until its principal balance is reduced to zero;  | } Support<br>Class                  |
| (v) to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero; and | } TAC<br>Group                      |
| (vi) to the NP Class, without regard to its Scheduled Balance and until its principal balance is reduced to zero.              | } Scheduled<br>Class                |

“Aggregate Group III” consists of the WA and WZ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

*first*, if and only if the principal balance of the Group 4 MBS on that Distribution Date (after giving effect to distributions made on that date) is *less* than or *equal* to the Group 4 MBS Second Specified Balance for that Distribution Date, to the WZ Class, until its principal balance is reduced to zero; and

*second*, sequentially, to the WA and WZ Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate III Balance” for any Distribution Date is equal to \$117,302,051 *minus* the sum of all amounts previously applied to it as specified above.

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

## Structuring Assumptions

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the following assumptions (such characteristics and 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 April 30, 2003; and
- each Distribution Date occurs on the 25th day of a month.

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

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

*Structuring Ranges and Rates.* 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 rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes and Groups (1)</u>	<u>Structuring Ranges and Rates</u>
Scheduled Balances	PM Class	Between 100% and 250% PSA
Scheduled Balances	Aggregate Group I	Between 125% and 200% PSA
Scheduled Balances	DA Class	Between 115% and 200% PSA
Planned Balances	Aggregate Group II	Between 100% and 250% PSA
Scheduled Balances	GA Class	Between 150% and 225% PSA
Specified Balances	Group 3 MBS	220% PSA
Scheduled Balances	NP Class	Between 100% and 300% PSA
First Specified Balances	Group 4 MBS	185% PSA
Second Specified Balances	Group 4 MBS	200% PSA
Targeted Balances	Aggregate Group III	165% PSA

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

*Initial Effective Ranges.* The Effective Range for a Class or Group is the range of prepayment rates (measured by *constant* PSA rates) which would reduce that Class or Group to its scheduled balance on each Distribution Date. The Initial Effective Ranges shown in the table below are based upon the assumed characteristics of the related Mortgage Loans specified in the Pricing Assumptions.

<u>Classes and Groups</u>	<u>Initial Effective Ranges</u>
PM Class	Between 100% and 250% PSA
Aggregate Group I	Between 125% and 200% PSA
DA Class	Between 115% and 200% PSA
Aggregate Group II	Between 100% and 250% PSA
GA Class	Between 150% and 225% PSA
NP Class	Between 100% and 300% 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 Classes and Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate, within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of those ranges. In addition, even if prepayments occur at rates falling within the actual Effective

Ranges, principal distributions may be insufficient to reduce the applicable Classes and Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC and Scheduled Classes and Groups will be supported in part by the related TAC Group and Support Classes. When the related TAC Group and Support Classes are retired, the PAC and Scheduled Classes and Groups, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

## Yield Tables

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

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

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

We cannot assure you that

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

In addition, it is unlikely that the Index will correspond to the levels shown here. Furthermore, because some of the Mortgage Loans are likely to have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal payments on the Certificates are likely to differ from those assumed. This would be the case even if all Mortgage Loans prepay at the indicated constant percentages of PSA. Moreover, it is unlikely that

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

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

<u>Class</u>	<u>% PSA</u>
TI .....	591% PSA
MI .....	651% PSA
AI .....	329% PSA

**For any Fixed Rate Interest Only Class, if the actual prepayment rate of the related Mortgage Loans were to exceed the level specified for as little as one month while equaling**

that level for the remaining months, the investors in the applicable Class would lose money on their initial investments.

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

<u>Class</u>	<u>Price*</u>
TI .....	16.0000%
MI .....	14.6875%
AI .....	12.0000%

\* 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 TI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>250%</u>	<u>523%</u>	<u>750%</u>	<u>1050%</u>
Pre-Tax Yields to Maturity .....	29.3%	19.1%	4.0%	(9.3)%	(26.7)%

#### Sensitivity of the MI Class to Prepayments

	<u>PSA Prepayment Assumption</u>										
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>219%</u>	<u>220%</u>	<u>221%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity .....	28.1%	22.8%	22.8%	22.8%	22.8%	22.8%	22.8%	22.8%	22.8%	9.5%	(9.0)%

#### Sensitivity of the AI Class to Prepayments

	<u>PSA Prepayment Assumption</u>												
	<u>50%</u>	<u>100%</u>	<u>165%</u>	<u>184%</u>	<u>185%</u>	<u>186%</u>	<u>199%</u>	<u>200%</u>	<u>201%</u>	<u>300%</u>	<u>443%</u>	<u>750%</u>	<u>1000%</u>
Pre-Tax Yields to Maturity .....	30.0%	27.2%	6.6%	6.9%	30.3%	30.1%	27.3%	34.3%	34.1%	8.0%	(24.2)%	(67.1)%	(91.4)%

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

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

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

- the interest rates for the Inverse Floating Rate Classes for the initial Interest Accrual Period are the rates listed in the table under “Reference Sheet—Interest Rates” in this prospectus supplement and for each following Interest Accrual Period will be based on the specified level of the Index, and

- the aggregate purchase prices of those Classes (expressed in each case as a percentage of original principal balance) are as follows:

<u>Class</u>	<u>Price*</u>
SG .....	97.359375%
SH .....	97.375000%
SK .....	96.000000%
CS .....	97.000000%
DS .....	94.000000%
SD .....	92.000000%
SE .....	90.000000%
SA .....	11.203125%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
0.28% .....	26.3%	26.3%	26.3%	26.3%	26.4%	26.5%	26.8%	27.0%	27.2%
1.28% .....	20.6%	20.6%	20.6%	20.6%	20.6%	20.8%	21.2%	21.5%	21.7%
3.28% .....	9.4%	9.4%	9.4%	9.4%	9.5%	9.8%	10.4%	10.8%	11.2%
5.00% and above ...	0.1%	0.1%	0.1%	0.1%	0.2%	0.7%	1.4%	2.0%	2.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
5.00% and below ...	15.7%	15.7%	15.7%	15.7%	15.8%	16.0%	16.5%	16.9%	17.1%
5.25% .....	5.9%	5.9%	5.9%	5.9%	5.9%	6.3%	7.0%	7.4%	7.8%
5.40% .....	0.1%	0.1%	0.1%	0.1%	0.2%	0.6%	1.4%	1.9%	2.4%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
0.28% .....	20.1%	20.1%	20.1%	20.1%	20.2%	20.6%	21.4%	22.0%	22.5%
1.28% .....	16.1%	16.1%	16.1%	16.1%	16.2%	16.7%	17.5%	18.2%	18.7%
3.28% .....	8.2%	8.2%	8.2%	8.2%	8.3%	8.9%	9.9%	10.7%	11.3%
5.28% .....	0.6%	0.6%	0.6%	0.6%	0.7%	1.4%	2.5%	3.4%	4.0%
5.40% .....	0.1%	0.2%	0.2%	0.2%	0.3%	1.0%	2.1%	3.0%	3.6%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
0.3% .....	17.1%	17.1%	17.1%	17.1%	17.4%	17.8%	18.5%	19.1%	19.5%
1.3% .....	14.2%	14.2%	14.2%	14.2%	14.5%	14.9%	15.6%	16.3%	16.8%
3.3% .....	8.3%	8.4%	8.4%	8.4%	8.7%	9.2%	10.1%	10.8%	11.4%
5.3% .....	2.6%	2.7%	2.7%	2.7%	3.0%	3.6%	4.6%	5.5%	6.1%
6.2% .....	0.1%	0.1%	0.1%	0.2%	0.4%	1.1%	2.2%	3.1%	3.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
0.3% .....	10.0%	10.0%	10.1%	10.1%	10.9%	11.8%	13.7%	15.2%	16.4%
1.3% .....	8.9%	9.0%	9.0%	9.0%	9.8%	10.7%	12.6%	14.2%	15.4%
3.3% .....	6.8%	6.8%	6.8%	6.9%	7.6%	8.6%	10.6%	12.2%	13.4%
5.3% .....	4.6%	4.7%	4.7%	4.8%	5.5%	6.6%	8.5%	10.1%	11.4%
5.5% .....	4.4%	4.5%	4.5%	4.6%	5.3%	6.3%	8.3%	9.9%	11.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
0.3% .....	10.2%	10.3%	10.3%	10.5%	12.2%	13.3%	16.1%	18.6%	20.5%
1.3% .....	9.1%	9.2%	9.3%	9.4%	11.1%	12.3%	15.1%	17.6%	19.5%
3.3% .....	7.0%	7.0%	7.1%	7.2%	9.0%	10.1%	13.0%	15.5%	17.4%
5.3% .....	4.8%	4.9%	4.9%	5.0%	6.8%	8.0%	10.9%	13.4%	15.4%
5.5% .....	4.6%	4.7%	4.7%	4.8%	6.6%	7.8%	10.7%	13.2%	15.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>								
	<u>50%</u>	<u>100%</u>	<u>115%</u>	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>472%</u>	<u>750%</u>	<u>1000%</u>
0.3% .....	10.4%	10.5%	10.5%	10.5%	10.6%	12.1%	14.6%	16.5%	18.0%
1.3% .....	9.3%	9.3%	9.3%	9.4%	9.5%	11.0%	13.6%	15.5%	16.9%
3.3% .....	7.1%	7.1%	7.1%	7.1%	7.3%	8.8%	11.4%	13.3%	14.8%
5.3% .....	4.9%	4.9%	4.9%	4.9%	5.2%	6.7%	9.3%	11.2%	12.7%
5.5% .....	4.7%	4.7%	4.7%	4.7%	4.9%	6.4%	9.1%	11.0%	12.5%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>				
	<b>50%</b>	<b>250%</b>	<b>523%</b>	<b>750%</b>	<b>1050%</b>
0.30% .....	68.3%	59.5%	47.1%	36.4%	22.0%
1.30% .....	57.3%	48.2%	35.3%	24.1%	9.1%
3.30% .....	35.9%	26.0%	11.6%	(1.1)%	(17.8)%
5.30% .....	14.6%	3.5%	(13.7)%	(28.8)%	(48.2)%
7.30% .....	(14.4)%	(27.9)%	(52.6)%	(73.6)%	(98.6)%
7.63% .....	*	*	*	*	*

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

*The Principal Only Class.* **The Principal Only 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 Principal Only 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 Principal Only Class (expressed as a percentage of its original principal balance) is as follows:

<b>Class</b>	<b>Price</b>
MO .....	89.296875%

**Sensitivity of the MO Class to Prepayments**

	PSA Prepayment Assumption										
	<u>50%</u>	<u>100%</u>	<u>150%</u>	<u>200%</u>	<u>219%</u>	<u>220%</u>	<u>221%</u>	<u>225%</u>	<u>250%</u>	<u>500%</u>	<u>800%</u>
Pre-Tax Yields to Maturity .....	1.9%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	3.6%	4.8%

**Weighted Average Lives of the Certificates**

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Classes, and
- in the case of the Group 1, Group 3 and Group 4 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above.

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

## Decrement Tables

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

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	240 months	240 months	8.00%
Group 3 MBS	240 months	240 months	8.00%
Group 4 MBS	180 months	180 months	7.50%

It is unlikely

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

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

## Percent of Original Principal Balances Outstanding

Date	PM Class									CA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	99	96	96	96	96	96	96	96	96	100	100	95	92	92	92	92	92	92
April 2005 .....	98	89	89	89	89	89	89	85	70	100	100	82	71	71	71	71	0	0
April 2006 .....	96	80	80	80	80	80	74	47	29	100	100	66	43	43	43	0	0	0
April 2007 .....	95	71	71	71	71	71	52	26	11	100	100	51	19	19	19	0	0	0
April 2008 .....	93	62	62	62	62	62	37	14	4	100	100	40	*	*	*	0	0	0
April 2009 .....	91	55	55	55	55	55	26	7	2	100	100	30	0	0	0	0	0	0
April 2010 .....	89	47	47	47	47	47	18	4	1	100	100	23	0	0	0	0	0	0
April 2011 .....	87	40	40	40	40	40	13	2	*	100	100	17	0	0	0	0	0	0
April 2012 .....	85	34	34	34	34	34	9	1	*	100	100	13	0	0	0	0	0	0
April 2013 .....	83	28	28	28	28	28	6	1	*	100	93	4	0	0	0	0	0	0
April 2014 .....	80	23	23	23	23	23	4	*	*	100	78	0	0	0	0	0	0	0
April 2015 .....	77	19	19	19	19	19	3	*	*	100	55	0	0	0	0	0	0	0
April 2016 .....	74	16	16	16	16	16	2	*	*	100	27	0	0	0	0	0	0	0
April 2017 .....	71	13	13	13	13	13	1	*	*	100	0	0	0	0	0	0	0	0
April 2018 .....	67	10	10	10	10	10	1	*	*	100	0	0	0	0	0	0	0	0
April 2019 .....	64	9	9	9	9	9	1	*	*	100	0	0	0	0	0	0	0	0
April 2020 .....	59	7	7	7	7	7	*	*	*	100	0	0	0	0	0	0	0	0
April 2021 .....	55	6	6	6	6	6	*	*	*	100	0	0	0	0	0	0	0	0
April 2022 .....	50	4	4	4	4	4	*	*	*	100	0	0	0	0	0	0	0	0
April 2023 .....	45	4	4	4	4	4	*	*	*	100	0	0	0	0	0	0	0	0
April 2024 .....	39	3	3	3	3	3	*	*	*	100	0	0	0	0	0	0	0	0
April 2025 .....	33	2	2	2	2	2	*	*	0	100	0	0	0	0	0	0	0	0
April 2026 .....	26	2	2	2	2	2	*	*	0	100	0	0	0	0	0	0	0	0
April 2027 .....	18	1	1	1	1	1	*	*	0	100	0	0	0	0	0	0	0	0
April 2028 .....	11	1	1	1	1	1	*	*	0	100	0	0	0	0	0	0	0	0
April 2029 .....	2	1	1	1	1	1	*	*	0	100	0	0	0	0	0	0	0	0
April 2030 .....	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
April 2031 .....	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
April 2032 .....	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	17.4	7.7	7.7	7.7	7.7	7.7	4.9	3.4	2.7	26.5	12.1	4.7	2.8	2.8	2.8	2.0	1.5	1.3

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

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

Date	CB Class										CD Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	0	0	100	100	100	100	100	100	100	0	0	0
April 2006	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2007	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2008	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2009	100	100	100	46	46	0	0	0	0	0	100	100	100	100	100	70	0	0	0	0
April 2010	100	100	100	4	4	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
April 2011	100	100	100	0	0	0	0	0	0	0	100	100	100	45	45	0	0	0	0	0
April 2012	100	100	100	0	0	0	0	0	0	0	100	100	100	2	2	0	0	0	0	0
April 2013	100	100	100	0	0	0	0	0	0	0	100	100	100	0	0	0	0	0	0	0
April 2014	100	100	54	0	0	0	0	0	0	0	100	100	100	0	0	0	0	0	0	0
April 2015	100	100	0	0	0	0	0	0	0	0	100	100	46	0	0	0	0	0	0	0
April 2016	100	100	0	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0
April 2017	100	81	0	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0	0
April 2018	100	0	0	0	0	0	0	0	0	0	100	14	0	0	0	0	0	0	0	0
April 2019	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2020	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2021	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2022	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2023	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2024	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2025	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2026	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2027	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2028	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2029	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2030	6	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.9	14.3	11.1	6.0	6.0	5.6	2.5	1.8	1.5	27.1	14.9	12.0	8.0	8.0	6.1	2.5	1.8	1.5		

Date	CE Class										CG Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	0	0	0
April 2006	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2007	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2008	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2009	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2010	100	100	100	100	100	7	0	0	0	0	100	100	100	100	100	100	0	0	0	0
April 2011	100	100	100	100	100	0	0	0	0	0	100	100	100	100	100	22	0	0	0	0
April 2012	100	100	100	100	100	0	0	0	0	0	100	100	100	100	100	*	0	0	0	0
April 2013	100	100	100	73	73	0	0	0	0	0	100	100	100	100	100	*	0	0	0	0
April 2014	100	100	100	39	39	0	0	0	0	0	100	100	100	100	100	*	0	0	0	0
April 2015	100	100	100	1	1	0	0	0	0	0	100	100	100	100	100	*	0	0	0	0
April 2016	100	100	30	0	0	0	0	0	0	0	100	100	100	48	48	*	0	0	0	0
April 2017	100	100	0	0	0	0	0	0	0	0	100	100	3	0	0	*	0	0	0	0
April 2018	100	100	0	0	0	0	0	0	0	0	100	100	0	0	0	*	0	0	0	0
April 2019	100	0	0	0	0	0	0	0	0	0	100	75	0	0	0	*	0	0	0	0
April 2020	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2021	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2022	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2023	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2024	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2025	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2026	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2027	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2028	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2029	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2030	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	*	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.2	15.5	12.8	10.7	10.7	6.6	2.6	1.8	1.5	27.4	16.2	13.7	13.0	13.0	7.7	2.7	1.9	1.6		

\* 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.

Date	CH Class									CJ Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	87	78	38	0	0	100	100	100	100	100	100	100	23	0
April 2005	100	100	100	100	55	25	0	0	0	100	100	100	100	100	100	0	0	0
April 2006	100	100	100	100	14	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2007	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2008	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2009	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2010	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2011	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2012	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2013	100	100	100	99	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2014	100	100	100	95	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2015	100	100	100	89	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2016	100	100	100	82	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2017	100	100	100	73	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2018	100	100	84	57	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2019	100	100	66	41	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2020	100	89	48	24	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2021	100	69	31	8	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2022	100	48	13	0	0	0	0	0	0	100	100	100	48	0	0	0	0	0
April 2023	100	28	0	0	0	0	0	0	0	100	100	71	0	0	0	0	0	0
April 2024	100	9	0	0	0	0	0	0	0	100	100	0	0	0	0	0	0	0
April 2025	100	0	0	0	0	0	0	0	0	100	29	0	0	0	0	0	0	0
April 2026	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2027	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2028	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2029	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2030	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2031	51	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.0	19.0	16.9	15.2	2.1	1.5	0.9	0.6	0.5	28.7	21.9	20.2	19.0	3.7	2.5	1.4	1.0	0.8

Date	CK Class									CL Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	0
April 2005	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	0	0	0
April 2006	100	100	100	100	100	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2007	100	100	100	100	69	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2008	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2009	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2010	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2011	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2012	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2013	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2014	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2015	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2016	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2017	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2018	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2019	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2020	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2021	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2022	100	100	100	100	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2023	100	100	100	17	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2024	100	100	38	0	0	0	0	0	0	100	100	100	0	0	0	0	0	0
April 2025	100	100	0	0	0	0	0	0	0	100	100	4	0	0	0	0	0	0
April 2026	100	0	0	0	0	0	0	0	0	100	65	0	0	0	0	0	0	0
April 2027	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2028	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2029	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2030	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2031	100	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.8	22.5	21.0	19.8	4.1	2.7	1.5	1.1	0.9	28.9	23.1	21.7	20.6	4.6	2.9	1.6	1.1	0.9

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

Date	CM Class									CP, CU, CQ, CR, FG, SG, SH, EA, EB, FK and SK Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	100	100	100	100	100	100	100	100	0	100	100	100	100	100	100	100	100	89
April 2005 .....	100	100	100	100	100	100	100	0	0	100	100	100	100	100	100	39	0	0
April 2006 .....	100	100	100	100	100	69	0	0	0	100	100	100	100	100	100	0	0	0
April 2007 .....	100	100	100	100	100	0	0	0	0	100	100	100	100	100	53	0	0	0
April 2008 .....	100	100	100	100	57	0	0	0	0	100	100	100	100	100	15	0	0	0
April 2009 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	88	0	0	0	0
April 2010 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	76	0	0	0	0
April 2011 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	69	0	0	0	0
April 2012 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	67	0	0	0	0
April 2013 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	67	0	0	0	0
April 2014 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	67	0	0	0	0
April 2015 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	67	0	0	0	0
April 2016 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	67	0	0	0	0
April 2017 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	66	0	0	0	0
April 2018 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	59	0	0	0	0
April 2019 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	52	0	0	0	0
April 2020 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	46	0	0	0	0
April 2021 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	40	0	0	0	0
April 2022 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	35	0	0	0	0
April 2023 .....	100	100	100	100	0	0	0	0	0	100	100	100	100	30	0	0	0	0
April 2024 .....	100	100	100	96	0	0	0	0	0	100	100	100	100	25	0	0	0	0
April 2025 .....	100	100	100	0	0	0	0	0	0	100	100	100	94	21	0	0	0	0
April 2026 .....	100	100	0	0	0	0	0	0	0	100	100	94	80	17	0	0	0	0
April 2027 .....	100	0	0	0	0	0	0	0	0	100	100	78	66	13	0	0	0	0
April 2028 .....	100	0	0	0	0	0	0	0	0	100	81	63	52	10	0	0	0	0
April 2029 .....	100	0	0	0	0	0	0	0	0	100	63	48	40	8	0	0	0	0
April 2030 .....	100	0	0	0	0	0	0	0	0	100	45	34	29	5	0	0	0	0
April 2031 .....	100	0	0	0	0	0	0	0	0	100	28	22	18	3	0	0	0	0
April 2032 .....	76	0	0	0	0	0	0	0	0	100	13	9	8	1	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	29.0	23.7	22.4	21.3	5.1	3.1	1.7	1.2	1.0	29.6	26.8	26.0	25.4	15.5	4.2	2.0	1.4	1.2

Date	CF and CS Classes									DA Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	100	100	100	100	94	91	74	53	34	100	100	96	96	96	96	96	96	96
April 2005 .....	100	100	100	100	81	69	15	0	0	100	100	86	86	86	86	86	0	0
April 2006 .....	100	100	100	100	64	41	0	0	0	100	100	72	72	72	72	0	0	0
April 2007 .....	100	100	100	100	51	20	0	0	0	100	100	60	60	60	60	0	0	0
April 2008 .....	100	100	100	100	41	6	0	0	0	100	100	51	51	51	51	0	0	0
April 2009 .....	100	100	100	100	34	0	0	0	0	100	100	43	43	43	43	0	0	0
April 2010 .....	100	100	100	100	29	0	0	0	0	100	100	37	37	37	20	0	0	0
April 2011 .....	100	100	100	100	27	0	0	0	0	100	100	32	32	32	4	0	0	0
April 2012 .....	100	100	100	100	26	0	0	0	0	100	100	29	29	29	*	0	0	0
April 2013 .....	100	100	100	100	26	0	0	0	0	100	95	23	23	23	*	0	0	0
April 2014 .....	100	100	100	98	26	0	0	0	0	100	82	14	14	14	*	0	0	0
April 2015 .....	100	100	100	96	26	0	0	0	0	100	63	5	5	5	*	0	0	0
April 2016 .....	100	100	100	92	26	0	0	0	0	100	40	0	0	0	*	0	0	0
April 2017 .....	100	100	100	89	25	0	0	0	0	100	14	0	0	0	*	0	0	0
April 2018 .....	100	100	93	82	23	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2019 .....	100	100	86	75	20	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2020 .....	100	95	78	68	18	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2021 .....	100	87	71	62	15	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2022 .....	100	78	64	55	13	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2023 .....	100	70	56	48	11	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2024 .....	100	62	49	42	10	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2025 .....	100	54	43	36	8	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2026 .....	100	46	36	31	6	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2027 .....	100	38	30	25	5	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2028 .....	100	31	24	20	4	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2029 .....	100	24	18	15	3	0	0	0	0	100	0	0	0	0	*	0	0	0
April 2030 .....	100	17	13	11	2	0	0	0	0	0	0	0	0	0	*	0	0	0
April 2031 .....	80	11	8	7	1	0	0	0	0	0	0	0	0	0	*	0	0	0
April 2032 .....	41	5	4	3	1	0	0	0	0	0	0	0	0	0	*	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	28.8	22.7	21.3	20.1	7.7	2.8	1.4	1.0	0.8	26.6	12.5	6.0	6.0	6.0	4.8	2.4	1.7	1.5

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

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

Date	DB Class									DC Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	100	100	100	99	92	87	66	39	14	100	100	100	100	100	100	100	100	100
April 2005 .....	99	99	99	96	72	56	0	0	0	100	100	100	100	100	100	25	0	0
April 2006 .....	99	99	99	93	46	17	0	0	0	100	100	100	100	100	100	0	0	0
April 2007 .....	99	99	99	90	26	0	0	0	0	100	100	100	100	100	29	0	0	0
April 2008 .....	98	98	98	87	11	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2009 .....	98	98	98	85	0	0	0	0	0	100	100	100	100	99	0	0	0	0
April 2010 .....	98	98	98	84	0	0	0	0	0	100	100	100	100	57	0	0	0	0
April 2011 .....	97	97	97	82	0	0	0	0	0	100	100	100	100	32	0	0	0	0
April 2012 .....	97	97	97	81	0	0	0	0	0	100	100	100	100	20	0	0	0	0
April 2013 .....	96	96	96	80	0	0	0	0	0	100	100	100	100	16	0	0	0	0
April 2014 .....	96	96	93	78	0	0	0	0	0	100	100	100	100	14	0	0	0	0
April 2015 .....	95	95	90	74	0	0	0	0	0	100	100	100	100	11	0	0	0	0
April 2016 .....	95	95	83	68	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2017 .....	94	94	74	59	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2018 .....	93	88	65	50	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2019 .....	93	77	54	41	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2020 .....	92	66	44	31	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2021 .....	91	54	34	22	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2022 .....	91	43	24	12	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2023 .....	90	31	14	3	0	0	0	0	0	100	100	100	100	0	0	0	0	0
April 2024 .....	89	20	4	0	0	0	0	0	0	100	100	100	69	0	0	0	0	0
April 2025 .....	88	8	0	0	0	0	0	0	0	100	100	67	22	0	0	0	0	0
April 2026 .....	87	0	0	0	0	0	0	0	0	100	85	15	0	0	0	0	0	0
April 2027 .....	86	0	0	0	0	0	0	0	0	100	25	0	0	0	0	0	0	0
April 2028 .....	85	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2029 .....	84	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2030 .....	81	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2031 .....	35	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	26.0	18.0	16.1	13.7	3.0	2.1	1.2	0.9	0.7	28.9	23.6	22.4	21.4	8.0	3.9	2.0	1.4	1.2

Date	DE Class									DF and DS Classes								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	100	100	100	100	100	100	100	100	100	100	100	100	99	94	91	76	57	40
April 2005 .....	100	100	100	100	100	100	100	0	0	100	100	100	97	80	69	21	0	0
April 2006 .....	100	100	100	100	100	100	0	0	0	99	99	99	95	63	42	0	0	0
April 2007 .....	100	100	100	100	100	100	0	0	0	99	99	99	93	49	22	0	0	0
April 2008 .....	100	100	100	100	100	38	0	0	0	99	99	99	91	38	7	0	0	0
April 2009 .....	100	100	100	100	100	0	0	0	0	99	99	99	90	30	0	0	0	0
April 2010 .....	100	100	100	100	100	0	0	0	0	98	98	98	89	25	0	0	0	0
April 2011 .....	100	100	100	100	100	0	0	0	0	98	98	98	88	22	0	0	0	0
April 2012 .....	100	100	100	100	100	0	0	0	0	98	98	98	87	20	0	0	0	0
April 2013 .....	100	100	100	100	100	0	0	0	0	97	97	97	86	20	0	0	0	0
April 2014 .....	100	100	100	100	100	0	0	0	0	97	97	95	84	20	0	0	0	0
April 2015 .....	100	100	100	100	100	0	0	0	0	97	97	93	82	19	0	0	0	0
April 2016 .....	100	100	100	100	99	0	0	0	0	96	96	88	78	18	0	0	0	0
April 2017 .....	100	100	100	100	84	0	0	0	0	96	96	82	72	15	0	0	0	0
April 2018 .....	100	100	100	100	68	0	0	0	0	95	92	75	65	12	0	0	0	0
April 2019 .....	100	100	100	100	53	0	0	0	0	95	84	68	59	10	0	0	0	0
April 2020 .....	100	100	100	100	38	0	0	0	0	95	76	61	52	7	0	0	0	0
April 2021 .....	100	100	100	100	24	0	0	0	0	94	68	54	46	4	0	0	0	0
April 2022 .....	100	100	100	100	11	0	0	0	0	93	60	47	39	2	0	0	0	0
April 2023 .....	100	100	100	100	0	0	0	0	0	93	52	40	33	0	0	0	0	0
April 2024 .....	100	100	100	100	0	0	0	0	0	92	44	33	27	0	0	0	0	0
April 2025 .....	100	100	100	100	0	0	0	0	0	92	36	26	21	0	0	0	0	0
April 2026 .....	100	100	100	83	0	0	0	0	0	91	29	20	15	0	0	0	0	0
April 2027 .....	100	100	76	52	0	0	0	0	0	90	21	14	9	0	0	0	0	0
April 2028 .....	100	77	42	23	0	0	0	0	0	90	14	8	4	0	0	0	0	0
April 2029 .....	100	38	10	0	0	0	0	0	0	89	7	2	0	0	0	0	0	0
April 2030 .....	100	0	0	0	0	0	0	0	0	87	0	0	0	0	0	0	0	0
April 2031 .....	100	0	0	0	0	0	0	0	0	55	0	0	0	0	0	0	0	0
April 2032 .....	100	0	0	0	0	0	0	0	0	20	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	29.3	25.7	24.8	24.1	16.3	4.9	2.2	1.6	1.3	26.9	20.1	18.5	16.5	6.0	2.8	1.5	1.1	0.9

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

Date	SD Class									SE Class								
	PSA Prepayment Assumption									PSA Prepayment Assumption								
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	100%	115%	125%	200%	250%	472%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	99	93	89	70	47	25	100	100	100	100	100	100	100	100	100
April 2005	99	99	99	97	75	61	1	0	0	100	100	100	100	100	100	100	0	0
April 2006	99	99	99	94	53	28	0	0	0	100	100	100	100	100	100	0	0	0
April 2007	99	99	99	91	36	2	0	0	0	100	100	100	100	100	100	0	0	0
April 2008	99	99	99	89	23	0	0	0	0	100	100	100	100	100	34	0	0	0
April 2009	98	98	98	87	13	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2010	98	98	98	86	6	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2011	98	98	98	85	2	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2012	97	97	97	84	*	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2013	97	97	96	83	0	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2014	96	96	94	81	0	0	0	0	0	100	100	100	100	100	98	0	0	0
April 2015	96	96	91	77	0	0	0	0	0	100	100	100	100	100	96	0	0	0
April 2016	95	95	85	72	0	0	0	0	0	100	100	100	100	100	89	0	0	0
April 2017	95	95	78	65	0	0	0	0	0	100	100	100	100	100	75	0	0	0
April 2018	94	90	69	57	0	0	0	0	0	100	100	100	100	100	61	0	0	0
April 2019	94	80	60	49	0	0	0	0	0	100	100	100	100	100	48	0	0	0
April 2020	93	70	52	40	0	0	0	0	0	100	100	100	100	100	34	0	0	0
April 2021	93	60	43	32	0	0	0	0	0	100	100	100	100	100	22	0	0	0
April 2022	92	50	34	24	0	0	0	0	0	100	100	100	100	100	10	0	0	0
April 2023	91	40	25	16	0	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2024	90	30	16	8	0	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2025	90	20	8	1	0	0	0	0	0	100	100	100	100	100	0	0	0	0
April 2026	89	11	0	0	0	0	0	0	0	100	100	99	74	0	0	0	0	0
April 2027	88	1	0	0	0	0	0	0	0	100	100	68	47	0	0	0	0	0
April 2028	87	0	0	0	0	0	0	0	0	100	69	38	20	0	0	0	0	0
April 2029	86	0	0	0	0	0	0	0	0	100	34	9	0	0	0	0	0	0
April 2030	84	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2031	44	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	99	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.3	18.7	16.9	14.7	3.5	2.3	1.3	0.9	0.8	29.3	25.6	24.6	23.9	15.9	4.8	2.2	1.6	1.3

Date	DZ Class									TB, FA, SA†, TC and TI† Classes					TN Class				
	PSA Prepayment Assumption									PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	115%	125%	200%	250%	472%	750%	1000%	0%	250%	523%	750%	1050%	0%	250%	523%	750%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	106	106	106	106	106	106	106	106	106	98	93	89	86	81	100	100	100	100	100
April 2005	112	112	112	112	112	112	112	0	0	95	82	68	58	45	100	100	100	100	100
April 2006	118	118	118	118	118	118	0	0	0	93	67	45	30	15	100	100	100	100	100
April 2007	125	125	125	125	125	125	0	0	0	90	54	29	15	4	100	100	100	100	100
April 2008	132	132	132	132	132	132	0	0	0	87	44	18	7	0	100	100	100	100	91
April 2009	139	139	139	139	139	49	0	0	0	84	35	11	2	0	100	100	100	100	32
April 2010	147	147	147	147	147	0	0	0	0	80	28	6	*	0	100	100	100	100	11
April 2011	155	155	155	155	155	0	0	0	0	77	22	3	0	0	100	100	100	54	4
April 2012	164	164	164	164	164	0	0	0	0	73	17	1	0	0	100	100	100	28	1
April 2013	173	173	173	173	173	0	0	0	0	68	13	0	0	0	100	100	97	14	*
April 2014	183	183	183	183	183	0	0	0	0	63	10	0	0	0	100	100	61	7	*
April 2015	193	193	193	193	193	0	0	0	0	58	7	0	0	0	100	100	38	4	*
April 2016	204	204	204	204	204	0	0	0	0	53	5	0	0	0	100	100	24	2	*
April 2017	216	216	216	216	216	0	0	0	0	46	3	0	0	0	100	100	14	1	*
April 2018	228	228	228	228	228	0	0	0	0	40	1	0	0	0	100	100	8	*	*
April 2019	241	241	241	241	241	0	0	0	0	33	*	0	0	0	100	100	5	*	*
April 2020	254	254	254	254	254	0	0	0	0	25	0	0	0	0	100	71	2	*	*
April 2021	269	269	269	269	269	0	0	0	0	16	0	0	0	0	100	40	1	*	*
April 2022	284	284	284	284	284	0	0	0	0	7	0	0	0	0	100	16	*	*	*
April 2023	300	300	300	300	288	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	317	317	317	317	242	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	334	334	334	334	201	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	353	353	353	353	164	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	373	373	373	373	130	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	394	394	394	394	101	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	417	417	417	389	74	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	440	438	334	277	51	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	465	276	209	172	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	491	122	92	75	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	29.8	28.4	28.0	27.8	23.9	5.9	2.4	1.7	1.4	12.4	5.4	3.3	2.5	2.0	19.9	17.8	12.0	8.6	5.9

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

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

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

MO, MI†, MA, MB, MC, MK and ML Classes											
Date	PSA Prepayment Assumption										
	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	99	98	98	98	98	98	98	98	98	98	98
April 2005 .....	95	86	86	86	86	86	86	86	86	86	70
April 2006 .....	90	72	72	72	72	72	72	72	72	54	20
April 2007 .....	85	58	58	58	58	58	58	58	58	26	0
April 2008 .....	80	45	45	45	45	45	45	45	45	6	0
April 2009 .....	74	32	32	32	32	32	32	32	32	0	0
April 2010 .....	68	21	21	21	21	21	21	21	21	0	0
April 2011 .....	61	10	10	10	10	10	10	10	10	0	0
April 2012 .....	54	2	2	2	2	2	2	2	2	0	0
April 2013 .....	46	0	0	0	0	0	0	0	0	0	0
April 2014 .....	38	0	0	0	0	0	0	0	0	0	0
April 2015 .....	28	0	0	0	0	0	0	0	0	0	0
April 2016 .....	18	0	0	0	0	0	0	0	0	0	0
April 2017 .....	8	0	0	0	0	0	0	0	0	0	0
April 2018 .....	0	0	0	0	0	0	0	0	0	0	0
April 2019 .....	0	0	0	0	0	0	0	0	0	0	0
April 2020 .....	0	0	0	0	0	0	0	0	0	0	0
April 2021 .....	0	0	0	0	0	0	0	0	0	0	0
April 2022 .....	0	0	0	0	0	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	9.0	4.8	4.8	4.8	4.8	4.8	4.8	4.8	4.8	3.2	2.4

MD Class											
Date	PSA Prepayment Assumption										
	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	100	100	100	100	100	100	100	100	100	100	100
April 2005 .....	100	100	100	100	100	100	100	100	100	100	100
April 2006 .....	100	100	100	100	100	100	100	100	100	100	100
April 2007 .....	100	100	100	100	100	100	100	100	100	100	69
April 2008 .....	100	100	100	100	100	100	100	100	100	100	7
April 2009 .....	100	100	100	100	100	100	100	100	100	69	0
April 2010 .....	100	100	100	100	100	100	100	100	100	27	0
April 2011 .....	100	100	100	100	100	100	100	100	100	0	0
April 2012 .....	100	100	100	100	100	100	100	100	100	0	0
April 2013 .....	100	74	74	74	74	74	74	74	74	0	0
April 2014 .....	100	46	46	46	46	46	46	46	46	0	0
April 2015 .....	100	23	23	23	23	23	23	23	23	0	0
April 2016 .....	100	4	4	4	4	4	4	4	4	0	0
April 2017 .....	100	0	0	0	0	0	0	0	0	0	0
April 2018 .....	80	0	0	0	0	0	0	0	0	0	0
April 2019 .....	21	0	0	0	0	0	0	0	0	0	0
April 2020 .....	0	0	0	0	0	0	0	0	0	0	0
April 2021 .....	0	0	0	0	0	0	0	0	0	0	0
April 2022 .....	0	0	0	0	0	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	15.5	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	6.5	4.3

\*\* 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.

ME Class											
PSA Prepayment Assumption											
Date	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	100	100	100
April 2006	100	100	100	100	100	100	100	100	100	100	100
April 2007	100	100	100	100	100	100	100	100	100	100	100
April 2008	100	100	100	100	100	100	100	100	100	100	100
April 2009	100	100	100	100	100	100	100	100	100	100	56
April 2010	100	100	100	100	100	100	100	100	100	100	28
April 2011	100	100	100	100	100	100	100	100	100	98	14
April 2012	100	100	100	100	100	100	100	100	100	65	7
April 2013	100	100	100	100	100	100	100	100	100	42	3
April 2014	100	100	100	100	100	100	100	100	100	27	2
April 2015	100	100	100	100	100	100	100	100	100	17	1
April 2016	100	100	100	100	100	100	100	100	100	11	*
April 2017	100	80	80	80	80	80	80	80	80	7	*
April 2018	100	58	58	58	58	58	58	58	58	4	*
April 2019	100	40	40	40	40	40	40	40	40	2	*
April 2020	26	26	26	26	26	26	26	26	26	1	*
April 2021	15	15	15	15	15	15	15	15	15	1	*
April 2022	6	6	6	6	6	6	6	6	6	*	*
April 2023	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.1	15.8	15.8	15.8	15.8	15.8	15.8	15.8	15.8	10.3	6.6

GA Class											
PSA Prepayment Assumption											
Date	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
April 2004	90	81	76	76	76	76	76	76	76	76	76
April 2005	90	81	64	64	64	64	64	64	64	31	0
April 2006	90	81	49	49	49	49	49	49	49	0	0
April 2007	90	81	37	37	37	37	37	37	37	0	0
April 2008	90	81	29	29	29	29	29	29	17	0	0
April 2009	90	81	23	23	23	23	23	23	5	0	0
April 2010	90	81	19	19	19	19	19	19	*	0	0
April 2011	90	80	17	17	17	17	17	17	0	0	0
April 2012	90	75	16	16	16	16	16	16	0	0	0
April 2013	90	67	14	14	14	14	14	14	0	0	0
April 2014	90	56	12	12	12	12	12	12	0	0	0
April 2015	90	43	10	10	10	10	10	10	0	0	0
April 2016	90	29	8	8	8	8	8	8	0	0	0
April 2017	90	14	6	6	6	6	6	6	0	0	0
April 2018	90	4	4	4	4	4	4	4	0	0	0
April 2019	90	2	2	2	2	2	2	2	0	0	0
April 2020	88	1	1	1	1	1	1	1	0	0	0
April 2021	38	0	0	0	0	0	0	0	0	0	0
April 2022	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.1	9.9	4.4	4.4	4.4	4.4	4.4	4.4	3.0	1.6	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.

GB Class											
PSA Prepayment Assumption											
Date	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	97	97	97	88	84	97	97	97	97	85	27
April 2005 .....	94	94	94	62	51	96	96	96	96	88	0
April 2006 .....	91	91	91	32	11	70	69	64	36	0	0
April 2007 .....	87	87	87	9	0	43	42	36	*	0	0
April 2008 .....	84	84	84	0	0	26	25	18	0	0	0
April 2009 .....	80	80	80	0	0	17	15	8	0	0	0
April 2010 .....	76	76	76	0	0	14	12	5	0	0	0
April 2011 .....	72	72	70	0	0	14	12	5	0	0	0
April 2012 .....	67	67	59	0	0	13	12	5	0	0	0
April 2013 .....	62	62	45	0	0	12	11	5	0	0	0
April 2014 .....	57	57	29	0	0	12	10	5	0	0	0
April 2015 .....	52	52	11	0	0	11	10	5	0	0	0
April 2016 .....	47	47	0	0	0	10	9	5	0	0	0
April 2017 .....	41	41	0	0	0	9	8	5	0	0	0
April 2018 .....	34	23	0	0	0	8	8	5	0	0	0
April 2019 .....	28	0	0	0	0	8	7	5	0	0	0
April 2020 .....	21	0	0	0	0	7	7	5	0	0	0
April 2021 .....	14	0	0	0	0	5	5	4	0	0	0
April 2022 .....	0	0	0	0	0	2	2	2	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	11.6	10.8	8.8	2.4	2.0	5.3	5.1	4.4	2.8	1.3	0.9

GZ Class											
PSA Prepayment Assumption											
Date	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	106	106	106	106	106	79	79	78	68	0	0
April 2005 .....	112	112	112	112	112	22	21	16	0	0	0
April 2006 .....	118	118	118	118	118	0	0	0	0	0	0
April 2007 .....	125	125	125	125	87	0	0	0	0	0	0
April 2008 .....	132	132	132	117	55	0	0	0	0	0	0
April 2009 .....	139	139	139	103	37	0	0	0	0	0	0
April 2010 .....	147	147	147	98	31	0	0	0	0	0	0
April 2011 .....	155	155	155	95	30	0	0	0	0	0	0
April 2012 .....	164	164	164	90	29	0	0	0	0	0	0
April 2013 .....	173	173	173	83	27	0	0	0	0	0	0
April 2014 .....	183	183	183	76	25	0	0	0	0	0	0
April 2015 .....	193	193	193	68	23	0	0	0	0	0	0
April 2016 .....	204	204	189	59	21	0	0	0	0	0	0
April 2017 .....	216	216	162	51	20	0	0	0	0	0	0
April 2018 .....	228	228	134	43	18	0	0	0	0	0	0
April 2019 .....	241	220	107	35	16	0	0	0	0	0	0
April 2020 .....	254	165	80	28	14	0	0	0	0	0	0
April 2021 .....	269	108	52	19	11	0	0	0	0	0	0
April 2022 .....	231	49	23	8	5	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	19.4	17.8	16.3	12.2	7.3	1.5	1.5	1.5	1.2	0.6	0.4

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

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

MP Class											
PSA Prepayment Assumption											
Date	0%	100%	150%	200%	219%	220%	221%	225%	250%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	100	100	100	100	100	100	100	100	100	100
April 2005	100	100	100	100	100	100	100	100	100	100	100
April 2006	100	100	100	100	100	100	100	100	100	100	100
April 2007	100	100	100	100	100	100	100	100	100	100	80
April 2008	100	100	100	100	100	100	100	100	100	100	40
April 2009	100	100	100	100	100	100	100	100	100	80	20
April 2010	100	100	100	100	100	100	100	100	100	53	10
April 2011	100	100	100	100	100	100	100	100	100	35	5
April 2012	100	100	100	100	100	100	100	100	100	23	2
April 2013	100	83	83	83	83	83	83	83	83	15	1
April 2014	100	65	65	65	65	65	65	65	65	10	1
April 2015	100	51	51	51	51	51	51	51	51	6	*
April 2016	100	39	39	39	39	39	39	39	39	4	*
April 2017	100	29	29	29	29	29	29	29	29	2	*
April 2018	87	21	21	21	21	21	21	21	21	1	*
April 2019	49	14	14	14	14	14	14	14	14	1	*
April 2020	9	9	9	9	9	9	9	9	9	*	*
April 2021	5	5	5	5	5	5	5	5	5	*	*
April 2022	2	2	2	2	2	2	2	2	2	*	*
April 2023	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.1	12.7	12.7	12.7	12.7	12.7	12.7	12.7	12.7	7.9	5.1

NP Class													
PSA Prepayment Assumption													
Date	0%	100%	165%	184%	185%	186%	199%	200%	201%	300%	443%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004	100	99	99	99	99	99	99	99	99	99	99	99	99
April 2005	94	88	88	88	88	88	88	88	88	88	88	81	67
April 2006	88	74	74	74	74	74	74	74	74	74	70	43	26
April 2007	81	61	61	61	61	61	61	61	61	61	48	22	10
April 2008	74	49	49	49	49	49	49	49	49	49	33	11	4
April 2009	66	38	38	38	38	38	38	38	38	38	22	6	1
April 2010	57	28	28	28	28	28	28	28	28	28	15	3	*
April 2011	48	21	21	21	21	21	21	21	21	21	10	1	*
April 2012	39	15	15	15	15	15	15	15	15	15	6	1	*
April 2013	28	10	10	10	10	10	10	10	10	10	4	*	*
April 2014	17	7	7	7	7	7	7	7	7	7	2	*	*
April 2015	5	4	4	4	4	4	4	4	4	4	1	*	*
April 2016	2	2	2	2	2	2	2	2	2	2	1	*	*
April 2017	1	1	1	1	1	1	1	1	1	1	*	*	*
April 2018	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	7.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	4.5	3.2	2.6

\* 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.

WA, AI† and WC Classes													
Date	PSA Prepayment Assumption												
	0%	100%	165%	184%	185%	186%	199%	200%	201%	300%	443%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	81	72	68	68	99	99	98	99	99	99	94	72	55
April 2005 .....	79	70	55	55	85	85	82	95	95	73	42	0	0
April 2006 .....	77	68	40	40	68	68	62	76	76	37	0	0	0
April 2007 .....	74	65	29	29	56	55	49	63	62	15	0	0	0
April 2008 .....	71	62	20	20	48	47	40	55	54	3	0	0	0
April 2009 .....	69	60	14	15	44	43	35	51	50	0	0	0	0
April 2010 .....	66	53	8	9	39	39	31	48	47	0	0	0	0
April 2011 .....	63	42	0	*	33	32	25	43	42	0	0	0	0
April 2012 .....	59	27	0	0	25	24	18	36	36	0	0	0	0
April 2013 .....	56	10	0	0	16	16	11	30	29	0	0	0	0
April 2014 .....	52	0	0	0	7	7	3	23	23	0	0	0	0
April 2015 .....	48	0	0	0	0	0	0	16	16	0	0	0	0
April 2016 .....	8	0	0	0	0	0	0	10	10	0	0	0	0
April 2017 .....	0	0	0	0	0	0	0	4	4	0	0	0	0
April 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.5	5.8	2.9	2.9	5.7	5.7	5.1	7.0	7.0	2.8	1.9	1.3	1.1

WZ Class													
Date	PSA Prepayment Assumption												
	0%	100%	165%	184%	185%	186%	199%	200%	201%	300%	443%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	105	105	105	105	105	105	105	94	93	36	0	0	0
April 2005 .....	110	110	110	110	110	110	110	0	0	0	0	0	0
April 2006 .....	116	116	116	116	116	116	116	0	0	0	0	0	0
April 2007 .....	122	122	122	122	122	122	122	0	0	0	0	0	0
April 2008 .....	128	128	128	128	128	128	128	0	0	0	0	0	0
April 2009 .....	135	135	135	135	135	135	135	0	0	0	0	0	0
April 2010 .....	142	142	142	142	142	142	142	0	0	0	0	0	0
April 2011 .....	149	149	133	149	149	149	149	0	0	0	0	0	0
April 2012 .....	157	157	45	79	157	157	157	0	0	0	0	0	0
April 2013 .....	165	165	0	0	165	165	165	0	0	0	0	0	0
April 2014 .....	173	97	0	0	173	173	173	0	0	0	0	0	0
April 2015 .....	182	0	0	0	168	166	140	0	0	0	0	0	0
April 2016 .....	191	0	0	0	105	103	87	0	0	0	0	0	0
April 2017 .....	0	0	0	0	46	45	38	0	0	0	0	0	0
April 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	13.5	11.1	8.7	9.1	13.3	13.3	13.0	1.4	1.4	1.0	0.8	0.7	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.

NZ Class													
Date	PSA Prepayment Assumption												
	0%	100%	165%	184%	185%	186%	199%	200%	201%	300%	443%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	105	105	105	101	2	2	0	0	0	0	0	0	0
April 2005 .....	110	110	110	97	0	0	0	0	0	0	0	0	0
April 2006 .....	116	116	116	91	0	0	0	0	0	0	0	0	0
April 2007 .....	122	122	122	90	0	0	0	0	0	0	0	0	0
April 2008 .....	128	128	128	92	0	0	0	0	0	0	0	0	0
April 2009 .....	135	135	135	96	0	0	0	0	0	0	0	0	0
April 2010 .....	142	142	142	101	0	0	0	0	0	0	0	0	0
April 2011 .....	149	149	149	106	0	0	0	0	0	0	0	0	0
April 2012 .....	157	157	157	112	0	0	0	0	0	0	0	0	0
April 2013 .....	165	165	144	117	0	0	0	0	0	0	0	0	0
April 2014 .....	173	173	113	91	0	0	0	0	0	0	0	0	0
April 2015 .....	182	157	82	65	0	0	0	0	0	0	0	0	0
April 2016 .....	191	102	52	41	0	0	0	0	0	0	0	0	0
April 2017 .....	155	46	23	18	0	0	0	0	0	0	0	0	0
April 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	14.4	13.3	12.1	11.4	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.3

NW Class													
Date	PSA Prepayment Assumption												
	0%	100%	165%	184%	185%	186%	199%	200%	201%	300%	443%	750%	1000%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2004 .....	84	76	72	72	99	99	99	99	99	93	84	65	49
April 2005 .....	82	74	61	61	88	87	85	85	84	65	37	0	0
April 2006 .....	81	73	48	48	73	73	68	68	67	33	0	0	0
April 2007 .....	79	71	39	39	63	62	56	56	56	13	0	0	0
April 2008 .....	78	69	32	32	57	56	49	49	48	3	0	0	0
April 2009 .....	76	68	27	27	53	53	46	46	45	0	0	0	0
April 2010 .....	74	63	22	23	50	50	43	43	42	0	0	0	0
April 2011 .....	72	54	14	16	45	45	39	38	38	0	0	0	0
April 2012 .....	70	41	5	8	39	39	33	33	32	0	0	0	0
April 2013 .....	67	27	0	0	32	32	27	27	26	0	0	0	0
April 2014 .....	65	10	0	0	25	25	21	21	20	0	0	0	0
April 2015 .....	63	0	0	0	18	18	15	15	15	0	0	0	0
April 2016 .....	28	0	0	0	11	11	9	9	9	0	0	0	0
April 2017 .....	0	0	0	0	5	5	4	4	4	0	0	0	0
April 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	9.7	6.8	3.7	3.8	7.1	7.1	6.5	6.4	6.4	2.6	1.7	1.2	1.0

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

## Characteristics of the R and RL Classes

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

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

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

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

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

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

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

### **CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES**

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

#### **REMIC Elections and Special Tax Attributes**

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

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

#### **Taxation of Beneficial Owners of Regular Certificates**

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	472% PSA
2	523% PSA
3	200% PSA
4	443% PSA

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

### **Taxation of Beneficial Owners of Residual Certificates**

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about March 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 Morgan Stanley & Co. Incorporated (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. Cleary, Gottlieb, Steen & Hamilton will provide legal representation for the Dealer.

## Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Balances	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
MO	\$164,620,440	MA	\$164,620,440	4.0%	FIX	PAC	31393A3A3	September 2020
MI	119,723,957 (3)							
Recombination 2								
MO	164,620,440	MB	164,620,440	4.5	FIX	PAC	31393A2W6	September 2020
MI	134,689,451 (3)							
Recombination 3								
MO	164,620,440	MC	164,620,440	5.0	FIX	PAC	31393A2X4	September 2020
MI	149,654,946 (3)							
Recombination 4								
MO	129,344,631	MK	129,344,631	7.0	FIX	PAC	31393A2Y2	September 2020
MI	164,620,440 (3)							
Recombination 5								
MO	120,721,656	ML	120,721,656	7.5	FIX	PAC	31393A2Z9	September 2020
MI	164,620,440 (3)							
Recombination 6								
MD (4)	35,227,241	MP	54,999,981	5.5	FIX	PAC	31393A2V8	May 2023
ME (4)	19,772,740							
Recombination 7								
WA	104,802,051	WC	104,802,051	5.0	FIX	NSJ/TAC/AD	31393A3C9	May 2018
AI	10,480,205 (3)							
Recombination 8								
WA (4)	104,802,051	NW (5)	117,302,051	5.0	FIX	NSJ/TAC/AD	31393A3B1	May 2018
AI (4)	10,480,205 (3)							
WZ (4)	12,500,000							

(1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown above except as described in footnote (4) below with respect to Recombinations 6 and 8.

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

(3) Notional principal balance.

(4) In any exchange under Recombination 6 or 8, the relative proportions of the Classes to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of those Classes at the time of exchange.

(5) Principal payments on the REMIC Certificates in Recombination 8 from the WZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

## Principal Balance Schedules

### *PM Class Scheduled Balances*

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$499,104,611.00	July 2007 .....	\$342,886,473.41	October 2011 .....	\$183,730,093.81
May 2003 .....	498,165,837.01	August 2007 .....	339,343,323.10	November 2011 .....	181,011,883.27
June 2003 .....	497,107,159.89	September 2007.....	335,818,521.21	December 2011 .....	178,307,777.41
July 2003 .....	495,928,863.58	October 2007 .....	332,311,973.35	January 2012 .....	175,617,703.64
August 2003 .....	494,631,294.00	November 2007 .....	328,823,585.62	February 2012 .....	172,941,589.78
September 2003.....	493,214,858.98	December 2007 .....	325,353,264.60	March 2012 .....	170,279,364.02
October 2003 .....	491,680,028.11	January 2008 .....	321,900,917.36	April 2012.....	167,652,378.49
November 2003 .....	490,027,332.60	February 2008 .....	318,466,451.42	May 2012 .....	165,063,596.85
December 2003 .....	488,257,365.02	March 2008 .....	315,049,774.81	June 2012 .....	162,512,480.79
January 2004 .....	486,370,779.03	April 2008.....	311,650,796.01	July 2012 .....	159,998,499.42
February 2004 .....	484,368,289.02	May 2008 .....	308,269,423.98	August 2012 .....	157,521,129.19
March 2004 .....	482,250,669.74	June 2008 .....	304,905,568.16	September 2012.....	155,079,853.84
April 2004.....	480,018,755.86	July 2008 .....	301,559,138.42	October 2012 .....	152,674,164.21
May 2004 .....	477,673,441.43	August 2008 .....	298,230,045.14	November 2012 .....	150,303,558.23
June 2004 .....	475,215,679.39	September 2008.....	294,918,199.12	December 2012 .....	147,967,540.74
July 2004 .....	472,646,480.92	October 2008 .....	291,623,511.64	January 2013 .....	145,665,623.48
August 2004 .....	469,966,914.82	November 2008 .....	288,345,894.44	February 2013 .....	143,397,324.92
September 2004.....	467,178,106.78	December 2008 .....	285,085,259.69	March 2013 .....	141,162,170.24
October 2004 .....	464,281,238.64	January 2009 .....	281,841,520.04	April 2013.....	138,959,691.16
November 2004 .....	461,277,547.58	February 2009 .....	278,614,588.58	May 2013 .....	136,789,425.91
December 2004 .....	458,168,325.30	March 2009 .....	275,404,378.84	June 2013 .....	134,650,919.13
January 2005 .....	454,954,917.04	April 2009.....	272,210,804.79	July 2013 .....	132,543,721.75
February 2005 .....	451,638,720.71	May 2009 .....	269,033,780.86	August 2013 .....	130,467,390.94
March 2005 .....	448,221,185.88	June 2009 .....	265,873,221.92	September 2013.....	128,421,490.02
April 2005.....	444,703,812.69	July 2009 .....	262,729,043.25	October 2013 .....	126,405,588.35
May 2005 .....	441,088,150.83	August 2009 .....	259,601,160.60	November 2013 .....	124,419,261.27
June 2005 .....	437,375,798.37	September 2009.....	256,489,490.12	December 2013 .....	122,462,090.02
July 2005 .....	433,568,400.59	October 2009 .....	253,393,948.44	January 2014 .....	120,533,661.64
August 2005 .....	429,667,648.79	November 2009 .....	250,314,452.56	February 2014 .....	118,633,568.92
September 2005.....	425,675,279.04	December 2009 .....	247,250,919.94	March 2014 .....	116,761,410.27
October 2005 .....	421,703,568.54	January 2010 .....	244,203,268.47	April 2014.....	114,916,789.72
November 2005 .....	417,752,411.02	February 2010 .....	241,171,416.45	May 2014 .....	113,099,316.75
December 2005 .....	413,821,700.75	March 2010 .....	238,155,282.60	June 2014 .....	111,308,606.31
January 2006 .....	409,911,332.55	April 2010.....	235,154,786.05	July 2014 .....	109,544,278.67
February 2006 .....	406,021,201.78	May 2010 .....	232,169,846.37	August 2014 .....	107,805,959.39
March 2006 .....	402,151,204.33	June 2010 .....	229,200,383.52	September 2014.....	106,093,279.23
April 2006.....	398,301,236.64	July 2010 .....	226,246,317.89	October 2014 .....	104,405,874.06
May 2006 .....	394,471,195.68	August 2010 .....	223,307,570.27	November 2014 .....	102,743,384.86
June 2006 .....	390,660,978.94	September 2010.....	220,384,061.85	December 2014 .....	101,105,457.56
July 2006 .....	386,870,484.44	October 2010 .....	217,475,714.24	January 2015 .....	99,491,743.02
August 2006 .....	383,099,610.73	November 2010 .....	214,582,449.45	February 2015 .....	97,901,896.98
September 2006.....	379,348,256.88	December 2010 .....	211,704,189.87	March 2015 .....	96,335,579.95
October 2006 .....	375,616,322.47	January 2011 .....	208,840,858.33	April 2015.....	94,792,457.15
November 2006 .....	371,903,707.62	February 2011 .....	205,992,378.02	May 2015 .....	93,272,198.50
December 2006 .....	368,210,312.93	March 2011 .....	203,158,672.54	June 2015 .....	91,774,478.47
January 2007 .....	364,536,039.54	April 2011.....	200,339,665.89	July 2015 .....	90,298,976.10
February 2007 .....	360,880,789.08	May 2011 .....	197,535,282.44	August 2015 .....	88,845,374.87
March 2007 .....	357,244,463.70	June 2011 .....	194,745,446.97	September 2015.....	87,413,362.67
April 2007.....	353,626,966.05	July 2011 .....	191,970,084.64	October 2015 .....	86,002,631.77
May 2007 .....	350,028,199.27	August 2011 .....	189,209,120.99	November 2015 .....	84,612,878.69
June 2007 .....	346,448,067.01	September 2011.....	186,462,481.94	December 2015 .....	83,243,804.19

**PM Class (Continued)**

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
January 2016 .....	\$ 81,895,113.20	June 2020 .....	\$ 33,159,727.35	November 2024 .....	\$ 11,861,027.95
February 2016 .....	80,566,514.79	July 2020 .....	32,569,453.65	December 2024 .....	11,609,838.04
March 2016 .....	79,257,722.03	August 2020 .....	31,988,348.84	January 2025 .....	11,362,807.80
April 2016 .....	77,968,452.05	September 2020 .....	31,416,279.11	February 2025 .....	11,119,874.61
May 2016 .....	76,698,425.89	October 2020 .....	30,853,112.55	March 2025 .....	10,880,976.77
June 2016 .....	75,447,368.49	November 2020 .....	30,298,719.11	April 2025 .....	10,646,053.45
July 2016 .....	74,215,008.64	December 2020 .....	29,752,970.57	May 2025 .....	10,415,044.71
August 2016 .....	73,001,078.88	January 2021 .....	29,215,740.52	June 2025 .....	10,187,891.46
September 2016 .....	71,805,315.53	February 2021 .....	28,686,904.35	July 2025 .....	9,964,535.46
October 2016 .....	70,627,458.57	March 2021 .....	28,166,339.20	August 2025 .....	9,744,919.33
November 2016 .....	69,467,251.60	April 2021 .....	27,653,923.95	September 2025 .....	9,528,986.47
December 2016 .....	68,324,441.81	May 2021 .....	27,149,539.19	October 2025 .....	9,316,681.15
January 2017 .....	67,198,779.93	June 2021 .....	26,653,067.21	November 2025 .....	9,107,948.39
February 2017 .....	66,090,020.16	July 2021 .....	26,164,391.96	December 2025 .....	8,902,734.05
March 2017 .....	64,997,920.15	August 2021 .....	25,683,399.02	January 2026 .....	8,700,984.73
April 2017 .....	63,922,240.93	September 2021 .....	25,209,975.62	February 2026 .....	8,502,647.82
May 2017 .....	62,862,746.86	October 2021 .....	24,744,010.56	March 2026 .....	8,307,671.47
June 2017 .....	61,819,205.62	November 2021 .....	24,285,394.23	April 2026 .....	8,116,004.57
July 2017 .....	60,791,388.12	December 2021 .....	23,834,018.57	May 2026 .....	7,927,596.76
August 2017 .....	59,779,068.48	January 2022 .....	23,389,777.05	June 2026 .....	7,742,398.39
September 2017 .....	58,782,023.97	February 2022 .....	22,952,564.65	July 2026 .....	7,560,360.54
October 2017 .....	57,800,035.02	March 2022 .....	22,522,277.84	August 2026 .....	7,381,435.00
November 2017 .....	56,832,885.07	April 2022 .....	22,098,814.57	September 2026 .....	7,205,574.24
December 2017 .....	55,880,360.65	May 2022 .....	21,682,074.23	October 2026 .....	7,032,731.43
January 2018 .....	54,942,251.24	June 2022 .....	21,271,957.63	November 2026 .....	6,862,860.41
February 2018 .....	54,018,349.30	July 2022 .....	20,868,367.00	December 2026 .....	6,695,915.71
March 2018 .....	53,108,450.17	August 2022 .....	20,471,205.95	January 2027 .....	6,531,852.50
April 2018 .....	52,212,352.07	September 2022 .....	20,080,379.48	February 2027 .....	6,370,626.59
May 2018 .....	51,329,856.06	October 2022 .....	19,695,793.92	March 2027 .....	6,212,194.45
June 2018 .....	50,460,765.97	November 2022 .....	19,317,356.94	April 2027 .....	6,056,513.17
July 2018 .....	49,604,888.40	December 2022 .....	18,944,977.52	May 2027 .....	5,903,540.47
August 2018 .....	48,762,032.65	January 2023 .....	18,578,565.94	June 2027 .....	5,753,234.69
September 2018 .....	47,932,010.69	February 2023 .....	18,218,033.74	July 2027 .....	5,605,554.75
October 2018 .....	47,114,637.15	March 2023 .....	17,863,293.76	August 2027 .....	5,460,460.18
November 2018 .....	46,309,729.24	April 2023 .....	17,514,260.04	September 2027 .....	5,317,911.12
December 2018 .....	45,517,106.75	May 2023 .....	17,170,847.85	October 2027 .....	5,177,868.26
January 2019 .....	44,736,592.01	June 2023 .....	16,832,973.70	November 2027 .....	5,040,292.86
February 2019 .....	43,968,009.81	July 2023 .....	16,500,555.25	December 2027 .....	4,905,146.78
March 2019 .....	43,211,187.45	August 2023 .....	16,173,511.37	January 2028 .....	4,772,392.39
April 2019 .....	42,465,954.61	September 2023 .....	15,851,762.05	February 2028 .....	4,641,992.64
May 2019 .....	41,732,143.40	October 2023 .....	15,535,228.45	March 2028 .....	4,513,911.00
June 2019 .....	41,009,588.28	November 2023 .....	15,223,832.85	April 2028 .....	4,388,111.50
July 2019 .....	40,298,126.02	December 2023 .....	14,917,498.64	May 2028 .....	4,264,558.66
August 2019 .....	39,597,595.72	January 2024 .....	14,616,150.29	June 2028 .....	4,143,217.54
September 2019 .....	38,907,838.71	February 2024 .....	14,319,713.37	July 2028 .....	4,024,053.71
October 2019 .....	38,228,698.58	March 2024 .....	14,028,114.49	August 2028 .....	3,907,033.24
November 2019 .....	37,560,021.10	April 2024 .....	13,741,281.35	September 2028 .....	3,792,122.68
December 2019 .....	36,901,654.24	May 2024 .....	13,459,142.64	October 2028 .....	3,679,289.09
January 2020 .....	36,253,448.08	June 2024 .....	13,181,628.09	November 2028 .....	3,568,500.01
February 2020 .....	35,615,254.83	July 2024 .....	12,908,668.44	December 2028 .....	3,459,723.45
March 2020 .....	34,986,928.78	August 2024 .....	12,640,195.42	January 2029 .....	3,352,927.89
April 2020 .....	34,368,326.27	September 2024 .....	12,376,141.72	February 2029 .....	3,248,082.26
May 2020 .....	33,759,305.67	October 2024 .....	12,116,441.02	March 2029 .....	3,145,155.97

***PM Class (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
April 2029 .....	\$ 3,044,118.85	August 2030 .....	\$ 1,661,492.04	December 2031 .....	\$ 649,244.33
May 2029 .....	2,944,941.20	September 2030 .....	1,588,362.85	January 2032 .....	596,228.23
June 2029 .....	2,847,593.75	October 2030 .....	1,516,649.98	February 2032 .....	544,302.56
July 2029 .....	2,752,047.64	November 2030 .....	1,446,330.71	March 2032 .....	493,449.42
August 2029 .....	2,658,274.45	December 2030 .....	1,377,382.62	April 2032 .....	443,651.21
September 2029 .....	2,566,246.19	January 2031 .....	1,309,783.65	May 2032 .....	394,890.58
October 2029 .....	2,475,935.25	February 2031 .....	1,243,512.06	June 2032 .....	347,150.42
November 2029 .....	2,387,314.46	March 2031 .....	1,178,546.43	July 2032 .....	300,413.93
December 2029 .....	2,300,357.03	April 2031 .....	1,114,865.67	August 2032 .....	254,664.50
January 2030 .....	2,215,036.56	May 2031 .....	1,052,448.98	September 2032 .....	209,885.81
February 2030 .....	2,131,327.06	June 2031 .....	991,275.90	October 2032 .....	166,061.78
March 2030 .....	2,049,202.92	July 2031 .....	931,326.25	November 2032 .....	123,176.56
April 2030 .....	1,968,638.89	August 2031 .....	872,580.16	December 2032 .....	81,214.54
May 2030 .....	1,889,610.10	September 2031 .....	815,018.06	January 2033 .....	40,160.37
June 2030 .....	1,812,092.06	October 2031 .....	758,620.67	February 2033 and thereafter .....	0.00
July 2030 .....	1,736,060.63	November 2031 .....	703,369.00		

***Aggregate Group I Scheduled Balances***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$38,319,000.00	December 2005 .....	\$28,835,960.14	August 2008 .....	\$17,469,501.90
May 2003 .....	38,281,382.58	January 2006 .....	28,382,892.35	September 2008 .....	17,208,604.71
June 2003 .....	38,224,977.15	February 2006 .....	27,936,735.15	October 2008 .....	16,952,827.95
July 2003 .....	38,149,820.18	March 2006 .....	27,497,425.41	November 2008 .....	16,702,122.76
August 2003 .....	38,055,969.90	April 2006 .....	27,064,900.47	December 2008 .....	16,456,440.67
September 2003 .....	37,943,506.30	May 2006 .....	26,639,098.18	January 2009 .....	16,215,733.61
October 2003 .....	37,812,531.13	June 2006 .....	26,219,956.89	February 2009 .....	15,979,953.88
November 2003 .....	37,663,167.87	July 2006 .....	25,807,415.44	March 2009 .....	15,749,054.17
December 2003 .....	37,495,561.62	August 2006 .....	25,401,413.14	April 2009 .....	15,522,987.58
January 2004 .....	37,309,879.00	September 2006 .....	25,001,889.80	May 2009 .....	15,301,707.53
February 2004 .....	37,106,308.04	October 2006 .....	24,608,785.69	June 2009 .....	15,085,167.88
March 2004 .....	36,885,057.97	November 2006 .....	24,222,041.56	July 2009 .....	14,873,322.82
April 2004 .....	36,646,359.03	December 2006 .....	23,841,598.65	August 2009 .....	14,666,126.93
May 2004 .....	36,390,462.24	January 2007 .....	23,467,398.63	September 2009 .....	14,463,535.17
June 2004 .....	36,117,639.13	February 2007 .....	23,099,383.66	October 2009 .....	14,265,502.81
July 2004 .....	35,828,181.43	March 2007 .....	22,737,496.36	November 2009 .....	14,071,985.55
August 2004 .....	35,522,400.78	April 2007 .....	22,381,679.80	December 2009 .....	13,882,939.42
September 2004 .....	35,200,628.32	May 2007 .....	22,031,877.51	January 2010 .....	13,698,320.81
October 2004 .....	34,863,214.34	June 2007 .....	21,688,033.46	February 2010 .....	13,518,086.44
November 2004 .....	34,510,527.85	July 2007 .....	21,350,092.06	March 2010 .....	13,342,193.42
December 2004 .....	34,142,956.12	August 2007 .....	21,017,998.21	April 2010 .....	13,170,599.19
January 2005 .....	33,760,904.24	September 2007 .....	20,691,697.18	May 2010 .....	13,003,261.54
February 2005 .....	33,364,794.59	October 2007 .....	20,371,134.74	June 2010 .....	12,840,138.60
March 2005 .....	32,955,066.31	November 2007 .....	20,056,257.06	July 2010 .....	12,681,188.85
April 2005 .....	32,532,174.78	December 2007 .....	19,747,010.74	August 2010 .....	12,526,371.09
May 2005 .....	32,096,590.98	January 2008 .....	19,443,342.82	September 2010 .....	12,375,644.47
June 2005 .....	31,648,800.96	February 2008 .....	19,145,200.77	October 2010 .....	12,228,968.49
July 2005 .....	31,189,305.16	March 2008 .....	18,852,532.45	November 2010 .....	12,086,302.94
August 2005 .....	30,718,617.76	April 2008 .....	18,565,286.18	December 2010 .....	11,947,607.98
September 2005 .....	30,237,266.06	May 2008 .....	18,283,410.66	January 2011 .....	11,812,844.07
October 2005 .....	29,763,082.58	June 2008 .....	18,006,855.01	February 2011 .....	11,681,972.00
November 2005 .....	29,296,002.17	July 2008 .....	17,735,568.78	March 2011 .....	11,554,952.88

### ***Aggregate Group I (Continued)***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
April 2011.....	\$11,431,748.15	May 2013 .....	\$ 8,472,582.26	May 2015 .....	\$ 4,225,054.94
May 2011 .....	11,312,319.55	June 2013 .....	8,316,813.34	June 2015 .....	4,032,092.93
June 2011 .....	11,196,629.14	July 2013 .....	8,158,614.50	July 2015 .....	3,838,386.72
July 2011 .....	11,084,639.30	August 2013 .....	7,998,074.53	August 2015 .....	3,643,989.04
August 2011 .....	10,976,312.71	September 2013.....	7,835,280.39	September 2015.....	3,448,951.41
September 2011.....	10,871,612.35	October 2013 .....	7,670,317.25	October 2015 .....	3,253,324.16
October 2011 .....	10,770,501.53	November 2013 .....	7,503,268.52	November 2015 .....	3,057,156.50
November 2011 .....	10,672,943.84	December 2013 .....	7,334,215.87	December 2015 .....	2,860,496.49
December 2011 .....	10,578,903.16	January 2014 .....	7,163,239.29	January 2016 .....	2,663,391.07
January 2012 .....	10,488,343.71	February 2014 .....	6,990,417.06	February 2016 .....	2,465,886.10
February 2012 .....	10,401,229.97	March 2014 .....	6,815,825.85	March 2016 .....	2,268,026.38
March 2012 .....	10,317,526.71	April 2014.....	6,639,540.69	April 2016.....	2,069,855.64
April 2012.....	10,223,426.72	May 2014 .....	6,461,635.04	May 2016 .....	1,871,416.56
May 2012 .....	10,116,944.44	June 2014 .....	6,282,180.79	June 2016 .....	1,672,750.85
June 2012 .....	9,998,346.13	July 2014 .....	6,101,248.29	July 2016 .....	1,473,899.18
July 2012 .....	9,875,721.45	August 2014 .....	5,918,906.39	August 2016 .....	1,274,901.28
August 2012 .....	9,749,560.22	September 2014.....	5,735,222.48	September 2016.....	1,075,795.89
September 2012.....	9,619,973.51	October 2014 .....	5,550,262.47	October 2016 .....	876,620.81
October 2012 .....	9,487,070.20	November 2014 .....	5,364,090.84	November 2016 .....	677,412.94
November 2012 .....	9,350,957.00	December 2014 .....	5,176,770.69	December 2016 .....	478,208.24
December 2012 .....	9,211,738.51	January 2015 .....	4,988,363.73	January 2017 .....	279,041.79
January 2013 .....	9,069,517.21	February 2015 .....	4,798,930.29	February 2017 .....	79,947.81
February 2013 .....	8,924,393.52	March 2015 .....	4,608,529.42	March 2017 and thereafter .....	0.00
March 2013 .....	8,776,465.84	April 2015.....	4,417,218.83		
April 2013.....	8,625,830.60				

### ***DA Class Scheduled Balances***

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$13,453,670.00	March 2005 .....	\$11,664,136.40	February 2007 .....	\$ 8,350,595.39
May 2003 .....	13,441,133.17	April 2005.....	11,522,765.36	March 2007 .....	8,227,943.59
June 2003 .....	13,422,335.94	May 2005 .....	11,377,098.23	April 2007.....	8,107,262.79
July 2003 .....	13,397,290.79	June 2005 .....	11,227,291.22	May 2007 .....	7,988,535.69
August 2003 .....	13,366,017.14	July 2005 .....	11,073,505.20	June 2007 .....	7,871,745.11
September 2003.....	13,328,541.36	August 2005 .....	10,915,905.47	July 2007 .....	7,756,874.01
October 2003 .....	13,284,896.75	September 2005.....	10,754,661.64	August 2007 .....	7,643,905.48
November 2003 .....	13,235,123.51	October 2005 .....	10,595,723.75	September 2007.....	7,532,822.71
December 2003 .....	13,179,268.76	November 2005 .....	10,439,071.96	October 2007 .....	7,423,609.05
January 2004 .....	13,117,386.47	December 2005 .....	10,284,686.63	November 2007 .....	7,316,247.97
February 2004 .....	13,049,537.43	January 2006 .....	10,132,548.21	December 2007 .....	7,210,723.05
March 2004 .....	12,975,789.17	February 2006 .....	9,982,637.32	January 2008 .....	7,107,018.00
April 2004.....	12,896,215.96	March 2006 .....	9,834,934.74	February 2008 .....	7,005,116.66
May 2004 .....	12,810,898.65	April 2006.....	9,689,421.37	March 2008 .....	6,905,003.00
June 2004 .....	12,719,924.68	May 2006 .....	9,546,078.27	April 2008.....	6,806,661.09
July 2004 .....	12,623,387.89	June 2006 .....	9,404,886.62	May 2008 .....	6,710,075.14
August 2004 .....	12,521,388.50	July 2006 .....	9,265,827.76	June 2008 .....	6,615,229.45
September 2004.....	12,414,032.98	August 2006 .....	9,128,883.18	July 2008 .....	6,522,108.49
October 2004 .....	12,301,433.88	September 2006.....	8,994,034.48	August 2008 .....	6,430,696.81
November 2004 .....	12,183,709.79	October 2006 .....	8,861,263.41	September 2008.....	6,340,979.08
December 2004 .....	12,060,985.10	November 2006 .....	8,730,551.88	October 2008 .....	6,252,940.10
January 2005 .....	11,933,389.96	December 2006 .....	8,601,881.90	November 2008 .....	6,166,564.77
February 2005 .....	11,801,060.03	January 2007 .....	8,475,235.64	December 2008 .....	6,081,838.12

### DA Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
January 2009 .....	\$ 5,998,745.30	May 2011 .....	\$ 4,278,575.05	September 2013 .....	\$ 2,590,477.91
February 2009 .....	5,917,271.55	June 2011 .....	4,236,883.63	October 2013 .....	2,498,831.72
March 2009 .....	5,837,402.23	July 2011 .....	4,196,429.47	November 2013 .....	2,406,026.88
April 2009 .....	5,759,122.82	August 2011 .....	4,157,200.87	December 2013 .....	2,312,108.74
May 2009 .....	5,682,418.92	September 2011 .....	4,119,186.24	January 2014 .....	2,217,121.75
June 2009 .....	5,607,276.21	October 2011 .....	4,082,374.06	February 2014 .....	2,121,109.40
July 2009 .....	5,533,680.51	November 2011 .....	4,046,752.90	March 2014 .....	2,024,114.29
August 2009 .....	5,461,617.72	December 2011 .....	4,012,311.42	April 2014 .....	1,926,178.09
September 2009 .....	5,391,073.89	January 2012 .....	3,979,038.38	May 2014 .....	1,827,341.61
October 2009 .....	5,322,035.12	February 2012 .....	3,946,922.62	June 2014 .....	1,727,644.81
November 2009 .....	5,254,487.67	March 2012 .....	3,915,953.07	July 2014 .....	1,627,126.75
December 2009 .....	5,188,417.87	April 2012 .....	3,878,467.46	August 2014 .....	1,525,825.70
January 2010 .....	5,123,812.17	May 2012 .....	3,833,371.05	September 2014 .....	1,423,779.08
February 2010 .....	5,060,657.13	June 2012 .....	3,780,820.02	October 2014 .....	1,321,023.52
March 2010 .....	4,998,939.39	July 2012 .....	3,720,968.13	November 2014 .....	1,217,594.84
April 2010 .....	4,938,645.72	August 2012 .....	3,653,966.71	December 2014 .....	1,113,528.09
May 2010 .....	4,879,762.97	September 2012 .....	3,581,974.09	January 2015 .....	1,008,857.55
June 2010 .....	4,822,278.12	October 2012 .....	3,508,138.92	February 2015 .....	903,616.76
July 2010 .....	4,766,178.20	November 2012 .....	3,432,520.47	March 2015 .....	797,838.50
August 2010 .....	4,711,450.40	December 2012 .....	3,355,176.87	April 2015 .....	691,554.83
September 2010 .....	4,658,081.96	January 2013 .....	3,276,165.03	May 2015 .....	584,797.12
October 2010 .....	4,606,060.25	February 2013 .....	3,195,540.76	June 2015 .....	477,596.00
November 2010 .....	4,555,372.72	March 2013 .....	3,113,358.72	July 2015 .....	369,981.44
December 2010 .....	4,506,006.93	April 2013 .....	3,029,672.48	August 2015 .....	261,982.73
January 2011 .....	4,457,950.52	May 2013 .....	2,944,534.51	September 2015 .....	153,628.49
February 2011 .....	4,411,191.24	June 2013 .....	2,857,996.22	October 2015 .....	44,946.69
March 2011 .....	4,365,716.94	July 2013 .....	2,770,107.98	November 2015 and thereafter .....	0.00
April 2011 .....	4,321,515.53	August 2013 .....	2,680,919.10		

### Aggregate Group II Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through		August 2005 .....	\$188,701,754.09	April 2007 .....	\$149,929,369.39
January 2004 .....	\$219,620,421.00	September 2005 .....	186,665,850.73	May 2007 .....	148,094,643.92
February 2004 .....	218,403,163.26	October 2005 .....	184,640,506.69	June 2007 .....	146,269,442.90
March 2004 .....	217,136,725.58	November 2005 .....	182,625,667.68	July 2007 .....	144,453,717.34
April 2004 .....	215,821,648.22	December 2005 .....	180,621,279.65	August 2007 .....	142,647,418.48
May 2004 .....	214,458,497.40	January 2006 .....	178,627,288.83	September 2007 .....	140,850,497.84
June 2004 .....	213,047,864.91	February 2006 .....	176,643,641.75	October 2007 .....	139,062,907.17
July 2004 .....	211,590,367.69	March 2006 .....	174,670,285.19	November 2007 .....	137,284,598.49
August 2004 .....	210,086,647.42	April 2006 .....	172,707,166.22	December 2007 .....	135,515,524.03
September 2004 .....	208,537,370.03	May 2006 .....	170,754,232.17	January 2008 .....	133,755,636.30
October 2004 .....	206,943,225.26	June 2006 .....	168,811,430.66	February 2008 .....	132,004,888.04
November 2004 .....	205,304,926.11	July 2006 .....	166,878,709.56	March 2008 .....	130,263,232.23
December 2004 .....	203,623,208.37	August 2006 .....	164,956,017.01	April 2008 .....	128,530,622.10
January 2005 .....	201,898,830.03	September 2006 .....	163,043,301.43	May 2008 .....	126,807,011.11
February 2005 .....	200,132,570.75	October 2006 .....	161,140,511.49	June 2008 .....	125,092,352.98
March 2005 .....	198,325,231.26	November 2006 .....	159,247,596.14	July 2008 .....	123,386,601.64
April 2005 .....	196,477,632.77	December 2006 .....	157,364,504.58	August 2008 .....	121,689,711.27
May 2005 .....	194,590,616.33	January 2007 .....	155,491,186.27	September 2008 .....	120,001,636.30
June 2005 .....	192,665,042.20	February 2007 .....	153,627,590.93	October 2008 .....	118,322,331.38
July 2005 .....	190,701,789.22	March 2007 .....	151,773,668.56	November 2008 .....	116,651,751.38

**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2008 .....	\$114,989,851.43	May 2013 .....	\$ 44,850,884.83	October 2017 .....	\$ 13,537,420.18
January 2009 .....	113,336,586.87	June 2013 .....	43,969,081.35	November 2017 .....	13,177,976.78
February 2009 .....	111,691,913.28	July 2013 .....	43,101,500.76	December 2017 .....	12,824,872.08
March 2009 .....	110,055,786.46	August 2013 .....	42,247,931.71	January 2018 .....	12,478,008.09
April 2009 .....	108,428,162.45	September 2013 .....	41,408,165.88	February 2018 .....	12,137,288.20
May 2009 .....	106,808,997.51	October 2013 .....	40,581,997.90	March 2018 .....	11,802,617.23
June 2009 .....	105,198,248.11	November 2013 .....	39,769,225.35	April 2018 .....	11,473,901.39
July 2009 .....	103,595,870.98	December 2013 .....	38,969,648.68	May 2018 .....	11,151,048.26
August 2009 .....	102,001,823.02	January 2014 .....	38,183,071.21	June 2018 .....	10,833,966.74
September 2009 .....	100,416,061.41	February 2014 .....	37,409,299.06	July 2018 .....	10,522,567.10
October 2009 .....	98,838,543.51	March 2014 .....	36,648,141.10	August 2018 .....	10,216,760.88
November 2009 .....	97,269,226.91	April 2014 .....	35,899,408.95	September 2018 .....	9,916,460.94
December 2009 .....	95,708,069.42	May 2014 .....	35,162,916.92	October 2018 .....	9,621,581.40
January 2010 .....	94,155,029.07	June 2014 .....	34,438,481.99	November 2018 .....	9,332,037.64
February 2010 .....	92,610,064.10	July 2014 .....	33,725,923.72	December 2018 .....	9,047,746.28
March 2010 .....	91,073,132.96	August 2014 .....	33,025,064.28	January 2019 .....	8,768,625.15
April 2010 .....	89,544,194.34	September 2014 .....	32,335,728.38	February 2019 .....	8,494,593.29
May 2010 .....	88,023,207.10	October 2014 .....	31,657,743.25	March 2019 .....	8,225,570.93
June 2010 .....	86,510,130.35	November 2014 .....	30,990,938.57	April 2019 .....	7,961,479.46
July 2010 .....	85,004,923.39	December 2014 .....	30,335,146.48	May 2019 .....	7,702,241.43
August 2010 .....	83,507,545.74	January 2015 .....	29,690,201.52	June 2019 .....	7,447,780.52
September 2010 .....	82,017,957.11	February 2015 .....	29,055,940.60	July 2019 .....	7,198,021.53
October 2010 .....	80,548,970.85	March 2015 .....	28,432,202.98	August 2019 .....	6,952,890.36
November 2010 .....	79,102,845.63	April 2015 .....	27,818,830.21	September 2019 .....	6,712,314.03
December 2010 .....	77,679,247.64	May 2015 .....	27,215,666.13	October 2019 .....	6,476,220.59
January 2011 .....	76,277,847.78	June 2015 .....	26,622,556.81	November 2019 .....	6,244,539.17
February 2011 .....	74,898,321.61	July 2015 .....	26,039,350.54	December 2019 .....	6,017,199.94
March 2011 .....	73,540,349.25	August 2015 .....	25,465,897.79	January 2020 .....	5,794,134.10
April 2011 .....	72,203,615.37	September 2015 .....	24,902,051.18	February 2020 .....	5,575,273.86
May 2011 .....	70,887,809.07	October 2015 .....	24,347,665.45	March 2020 .....	5,360,552.44
June 2011 .....	69,592,623.86	November 2015 .....	23,802,597.42	April 2020 .....	5,149,904.02
July 2011 .....	68,317,757.59	December 2015 .....	23,266,705.97	May 2020 .....	4,943,263.78
August 2011 .....	67,062,912.37	January 2016 .....	22,739,852.04	June 2020 .....	4,740,567.83
September 2011 .....	65,827,794.53	February 2016 .....	22,221,898.54	July 2020 .....	4,541,753.26
October 2011 .....	64,612,114.56	March 2016 .....	21,712,710.38	August 2020 .....	4,346,758.05
November 2011 .....	63,415,587.05	April 2016 .....	21,212,154.40	September 2020 .....	4,155,521.12
December 2011 .....	62,237,930.64	May 2016 .....	20,720,099.37	October 2020 .....	3,967,982.29
January 2012 .....	61,078,867.93	June 2016 .....	20,236,415.94	November 2020 .....	3,784,082.27
February 2012 .....	59,938,125.47	July 2016 .....	19,760,976.65	December 2020 .....	3,603,762.65
March 2012 .....	58,815,433.69	August 2016 .....	19,293,655.86	January 2021 .....	3,426,965.89
April 2012 .....	57,710,526.83	September 2016 .....	18,834,329.77	February 2021 .....	3,253,635.29
May 2012 .....	56,623,142.91	October 2016 .....	18,382,876.33	March 2021 .....	3,083,715.00
June 2012 .....	55,553,023.66	November 2016 .....	17,939,175.29	April 2021 .....	2,917,150.01
July 2012 .....	54,499,914.48	December 2016 .....	17,503,108.12	May 2021 .....	2,753,886.10
August 2012 .....	53,463,564.38	January 2017 .....	17,074,558.02	June 2021 .....	2,593,869.89
September 2012 .....	52,443,725.94	February 2017 .....	16,653,409.87	July 2021 .....	2,437,048.77
October 2012 .....	51,440,155.25	March 2017 .....	16,239,550.21	August 2021 .....	2,283,370.92
November 2012 .....	50,452,611.86	April 2017 .....	15,832,867.25	September 2021 .....	2,132,785.29
December 2012 .....	49,480,858.75	May 2017 .....	15,433,250.79	October 2021 .....	1,985,241.61
January 2013 .....	48,524,662.27	June 2017 .....	15,040,592.25	November 2021 .....	1,840,690.32
February 2013 .....	47,583,792.08	July 2017 .....	14,654,784.61	December 2021 .....	1,699,082.65
March 2013 .....	46,658,021.13	August 2017 .....	14,275,722.42	January 2022 .....	1,560,370.51
April 2013 .....	45,747,125.59	September 2017 .....	13,903,301.75	February 2022 .....	1,424,506.55

**Aggregate Group II (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2022 .....	\$ 1,291,444.15	August 2022 .....	\$ 666,571.20	December 2022 .....	\$ 212,594.08
April 2022 .....	1,161,137.35	September 2022 .....	549,377.01	January 2023 .....	105,130.61
May 2022 .....	1,033,540.90	October 2022 .....	434,676.88	February 2023 and thereafter .....	0.00
June 2022 .....	908,610.22	November 2022 .....	322,429.47		
July 2022 .....	786,301.40				

**GA Class Scheduled Balances**

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance .....	\$45,000,000.00	November 2006 .....	\$18,875,404.58	June 2010 .....	\$ 8,332,041.02
May 2003 .....	44,195,108.98	December 2006 .....	18,446,140.17	July 2010 .....	8,265,688.67
June 2003 .....	43,312,500.45	January 2007 .....	18,027,016.11	August 2010 .....	8,213,318.58
July 2003 .....	42,352,603.80	February 2007 .....	17,617,921.68	September 2010 .....	8,174,688.39
August 2003 .....	41,315,909.84	March 2007 .....	17,218,747.15	October 2010 .....	8,136,705.65
September 2003 .....	40,202,970.54	April 2007 .....	16,829,383.81	November 2010 .....	8,096,836.10
October 2003 .....	39,014,398.58	May 2007 .....	16,449,723.95	December 2010 .....	8,055,141.39
November 2003 .....	37,750,866.96	June 2007 .....	16,079,660.84	January 2011 .....	8,011,681.89
December 2003 .....	36,413,108.43	July 2007 .....	15,719,088.73	February 2011 .....	7,966,516.66
January 2004 .....	35,001,914.88	August 2007 .....	15,367,902.88	March 2011 .....	7,919,703.56
February 2004 .....	34,735,394.35	September 2007 .....	15,025,999.47	April 2011 .....	7,871,299.15
March 2004 .....	34,446,377.01	October 2007 .....	14,693,275.66	May 2011 .....	7,821,358.82
April 2004 .....	34,135,287.37	November 2007 .....	14,369,629.53	June 2011 .....	7,769,936.78
May 2004 .....	33,802,579.83	December 2007 .....	14,054,960.17	July 2011 .....	7,717,086.03
June 2004 .....	33,448,738.07	January 2008 .....	13,749,167.52	August 2011 .....	7,662,858.45
July 2004 .....	33,074,274.38	February 2008 .....	13,452,152.50	September 2011 .....	7,607,304.81
August 2004 .....	32,679,728.94	March 2008 .....	13,163,816.92	October 2011 .....	7,550,474.74
September 2004 .....	32,265,669.01	April 2008 .....	12,884,063.51	November 2011 .....	7,492,416.81
October 2004 .....	31,832,688.14	May 2008 .....	12,612,795.91	December 2011 .....	7,433,178.49
November 2004 .....	31,381,405.32	June 2008 .....	12,349,918.61	January 2012 .....	7,372,806.27
December 2004 .....	30,912,463.98	July 2008 .....	12,095,337.05	February 2012 .....	7,311,345.54
January 2005 .....	30,426,531.14	August 2008 .....	11,848,957.50	March 2012 .....	7,248,840.72
February 2005 .....	29,924,296.32	September 2008 .....	11,610,687.12	April 2012 .....	7,185,335.24
March 2005 .....	29,406,470.55	October 2008 .....	11,380,433.91	May 2012 .....	7,120,871.55
April 2005 .....	28,873,785.27	November 2008 .....	11,158,106.77	June 2012 .....	7,055,491.15
May 2005 .....	28,326,991.22	December 2008 .....	10,943,615.41	July 2012 .....	6,989,234.59
June 2005 .....	27,766,857.28	January 2009 .....	10,736,870.39	August 2012 .....	6,922,141.52
July 2005 .....	27,194,169.29	February 2009 .....	10,537,783.11	September 2012 .....	6,854,250.67
August 2005 .....	26,609,728.86	March 2009 .....	10,346,265.80	October 2012 .....	6,785,599.91
September 2005 .....	26,014,352.06	April 2009 .....	10,162,231.49	November 2012 .....	6,716,226.22
October 2005 .....	25,430,904.79	May 2009 .....	9,985,594.04	December 2012 .....	6,646,165.73
November 2005 .....	24,859,259.95	June 2009 .....	9,816,268.11	January 2013 .....	6,575,453.73
December 2005 .....	24,299,291.61	July 2009 .....	9,654,169.15	February 2013 .....	6,504,124.71
January 2006 .....	23,750,875.03	August 2009 .....	9,499,213.44	March 2013 .....	6,432,212.32
February 2006 .....	23,213,886.54	September 2009 .....	9,351,317.97	April 2013 .....	6,359,749.46
March 2006 .....	22,688,203.64	October 2009 .....	9,210,400.58	May 2013 .....	6,286,768.22
April 2006 .....	22,173,704.94	November 2009 .....	9,076,379.85	June 2013 .....	6,213,299.93
May 2006 .....	21,670,270.16	December 2009 .....	8,949,175.12	July 2013 .....	6,139,375.19
June 2006 .....	21,177,780.09	January 2010 .....	8,828,706.50	August 2013 .....	6,065,023.86
July 2006 .....	20,696,116.63	February 2010 .....	8,714,894.84	September 2013 .....	5,990,275.08
August 2006 .....	20,225,162.78	March 2010 .....	8,607,661.76	October 2013 .....	5,915,157.29
September 2006 .....	19,764,802.57	April 2010 .....	8,506,929.57	November 2013 .....	5,839,698.22
October 2006 .....	19,314,921.12	May 2010 .....	8,412,621.37	December 2013 .....	5,763,924.95

### GA Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
January 2014 .....	\$ 5,687,863.87	May 2016 .....	\$ 3,529,887.58	September 2018 .....	\$ 1,540,241.08
February 2014 .....	5,611,540.70	June 2016 .....	3,454,384.85	October 2018 .....	1,474,926.62
March 2014 .....	5,534,980.57	July 2016 .....	3,379,132.39	November 2018 .....	1,410,061.75
April 2014 .....	5,458,207.96	August 2016 .....	3,304,141.30	December 2018 .....	1,345,650.09
May 2014 .....	5,381,246.71	September 2016 .....	3,229,422.31	January 2019 .....	1,281,695.10
June 2014 .....	5,304,120.06	October 2016 .....	3,154,985.85	February 2019 .....	1,218,200.02
July 2014 .....	5,226,850.70	November 2016 .....	3,080,841.96	March 2019 .....	1,155,167.92
August 2014 .....	5,149,460.69	December 2016 .....	3,007,000.39	April 2019 .....	1,092,601.71
September 2014 .....	5,071,971.55	January 2017 .....	2,933,470.53	May 2019 .....	1,030,504.10
October 2014 .....	4,994,404.21	February 2017 .....	2,860,261.49	June 2019 .....	968,877.66
November 2014 .....	4,916,779.08	March 2017 .....	2,787,382.05	July 2019 .....	907,724.76
December 2014 .....	4,839,116.02	April 2017 .....	2,714,840.69	August 2019 .....	847,047.66
January 2015 .....	4,761,434.37	May 2017 .....	2,642,645.61	September 2019 .....	786,848.40
February 2015 .....	4,683,752.95	June 2017 .....	2,570,804.68	October 2019 .....	727,128.91
March 2015 .....	4,606,090.06	July 2017 .....	2,499,325.54	November 2019 .....	667,890.96
April 2015 .....	4,528,463.52	August 2017 .....	2,428,215.51	December 2019 .....	609,136.18
May 2015 .....	4,450,890.67	September 2017 .....	2,357,481.65	January 2020 .....	550,866.03
June 2015 .....	4,373,388.36	October 2017 .....	2,287,130.76	February 2020 .....	493,081.87
July 2015 .....	4,295,972.96	November 2017 .....	2,217,169.38	March 2020 .....	435,784.89
August 2015 .....	4,218,660.41	December 2017 .....	2,147,603.79	April 2020 .....	378,976.17
September 2015 .....	4,141,466.17	January 2018 .....	2,078,440.00	May 2020 .....	322,656.65
October 2015 .....	4,064,405.28	February 2018 .....	2,009,683.83	June 2020 .....	266,827.17
November 2015 .....	3,987,492.35	March 2018 .....	1,941,340.81	July 2020 .....	211,488.38
December 2015 .....	3,910,741.57	April 2018 .....	1,873,416.27	August 2020 .....	156,640.90
January 2016 .....	3,834,166.69	May 2018 .....	1,805,915.29	September 2020 .....	102,285.16
February 2016 .....	3,757,781.09	June 2018 .....	1,738,842.74	October 2020 .....	48,421.52
March 2016 .....	3,681,597.71	July 2018 .....	1,672,203.26	November 2020 and thereafter .....	0.00
April 2016 .....	3,605,629.15	August 2018 .....	1,606,001.30		

### Group 3 MBS Specified Balances

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance .....	\$300,000,000.00	December 2004 .....	\$262,369,445.02	August 2006 .....	\$199,189,873.83
May 2003 .....	299,124,784.55	January 2005 .....	259,494,787.54	September 2006 .....	196,272,340.25
June 2003 .....	298,136,845.48	February 2005 .....	256,542,263.45	October 2006 .....	193,392,944.80
July 2003 .....	297,036,780.82	March 2005 .....	253,514,704.62	November 2006 .....	190,551,213.76
August 2003 .....	295,825,317.56	April 2005 .....	250,415,019.89	December 2006 .....	187,746,679.12
September 2003 .....	294,503,311.29	May 2005 .....	247,246,190.33	January 2007 .....	184,978,878.57
October 2003 .....	293,071,745.55	June 2005 .....	244,011,264.39	February 2007 .....	182,247,355.37
November 2003 .....	291,531,731.00	July 2005 .....	240,713,352.91	March 2007 .....	179,551,658.32
December 2003 .....	289,884,504.24	August 2005 .....	237,355,623.99	April 2007 .....	176,891,341.70
January 2004 .....	288,131,426.52	September 2005 .....	233,941,297.81	May 2007 .....	174,265,965.16
February 2004 .....	286,273,982.08	October 2005 .....	230,571,267.82	June 2007 .....	171,675,093.72
March 2004 .....	284,313,776.34	November 2005 .....	227,244,985.82	July 2007 .....	169,118,297.64
April 2004 .....	282,252,533.77	December 2005 .....	223,961,910.27	August 2007 .....	166,595,152.41
May 2004 .....	280,092,095.61	January 2006 .....	220,721,506.13	September 2007 .....	164,105,238.66
June 2004 .....	277,834,417.28	February 2006 .....	217,523,244.86	October 2007 .....	161,648,142.10
July 2004 .....	275,481,565.59	March 2006 .....	214,366,604.29	November 2007 .....	159,223,453.47
August 2004 .....	273,035,715.75	April 2006 .....	211,251,068.57	December 2007 .....	156,830,768.48
September 2004 .....	270,499,148.08	May 2006 .....	208,176,128.08	January 2008 .....	154,469,687.72
October 2004 .....	267,874,244.65	June 2006 .....	205,141,279.37	February 2008 .....	152,139,816.67
November 2004 .....	265,163,485.53	July 2006 .....	202,146,025.07	March 2008 .....	149,840,765.55

**Group 3 MBS (Continued)**

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
April 2008 .....	\$147,572,149.35	September 2012 .....	\$ 62,309,902.22	February 2017 .....	\$ 21,705,105.78
May 2008 .....	145,333,587.70	October 2012 .....	61,224,352.56	March 2017 .....	21,202,698.24
June 2008 .....	143,124,704.88	November 2012 .....	60,153,927.02	April 2017 .....	20,707,854.59
July 2008 .....	140,945,129.72	December 2012 .....	59,098,432.08	May 2017 .....	20,220,474.84
August 2008 .....	138,794,495.55	January 2013 .....	58,057,676.62	June 2017 .....	19,740,460.27
September 2008 .....	136,672,440.17	February 2013 .....	57,031,471.85	July 2017 .....	19,267,713.36
October 2008 .....	134,578,605.77	March 2013 .....	56,019,631.30	August 2017 .....	18,802,137.84
November 2008 .....	132,512,638.91	April 2013 .....	55,021,970.81	September 2017 .....	18,343,638.63
December 2008 .....	130,474,190.41	May 2013 .....	54,038,308.47	October 2017 .....	17,892,121.84
January 2009 .....	128,462,915.36	June 2013 .....	53,068,464.62	November 2017 .....	17,447,494.74
February 2009 .....	126,478,473.06	July 2013 .....	52,112,261.81	December 2017 .....	17,009,665.80
March 2009 .....	124,520,526.91	August 2013 .....	51,169,524.75	January 2018 .....	16,578,544.59
April 2009 .....	122,588,744.45	September 2013 .....	50,240,080.35	February 2018 .....	16,154,041.85
May 2009 .....	120,682,797.24	October 2013 .....	49,323,757.63	March 2018 .....	15,736,069.41
June 2009 .....	118,802,360.85	November 2013 .....	48,420,387.71	April 2018 .....	15,324,540.22
July 2009 .....	116,947,114.78	December 2013 .....	47,529,803.81	May 2018 .....	14,919,368.33
August 2009 .....	115,116,742.45	January 2014 .....	46,651,841.19	June 2018 .....	14,520,468.84
September 2009 .....	113,310,931.14	February 2014 .....	45,786,337.16	July 2018 .....	14,127,757.94
October 2009 .....	111,529,371.92	March 2014 .....	44,933,131.02	August 2018 .....	13,741,152.86
November 2009 .....	109,771,759.64	April 2014 .....	44,092,064.06	September 2018 .....	13,360,571.88
December 2009 .....	108,037,792.86	May 2014 .....	43,262,979.52	October 2018 .....	12,985,934.31
January 2010 .....	106,327,173.82	June 2014 .....	42,445,722.59	November 2018 .....	12,617,160.44
February 2010 .....	104,639,608.39	July 2014 .....	41,640,140.37	December 2018 .....	12,254,171.60
March 2010 .....	102,974,806.01	August 2014 .....	40,846,081.84	January 2019 .....	11,896,890.10
April 2010 .....	101,332,479.69	September 2014 .....	40,063,397.85	February 2019 .....	11,545,239.22
May 2010 .....	99,712,345.93	October 2014 .....	39,291,941.10	March 2019 .....	11,199,143.20
June 2010 .....	98,114,124.68	November 2014 .....	38,531,566.09	April 2019 .....	10,858,527.26
July 2010 .....	96,537,539.31	December 2014 .....	37,782,129.15	May 2019 .....	10,523,317.54
August 2010 .....	94,982,316.58	January 2015 .....	37,043,488.38	June 2019 .....	10,193,441.10
September 2010 .....	93,448,186.58	February 2015 .....	36,315,503.60	July 2019 .....	9,868,825.96
October 2010 .....	91,934,882.69	March 2015 .....	35,598,036.42	August 2019 .....	9,549,401.02
November 2010 .....	90,442,141.55	April 2015 .....	34,890,950.13	September 2019 .....	9,235,096.06
December 2010 .....	88,969,703.02	May 2015 .....	34,194,109.72	October 2019 .....	8,925,841.79
January 2011 .....	87,517,310.13	June 2015 .....	33,507,381.85	November 2019 .....	8,621,569.77
February 2011 .....	86,084,709.06	July 2015 .....	32,830,634.84	December 2019 .....	8,322,212.42
March 2011 .....	84,671,649.10	August 2015 .....	32,163,738.64	January 2020 .....	8,027,703.02
April 2011 .....	83,277,882.59	September 2015 .....	31,506,564.81	February 2020 .....	7,737,975.70
May 2011 .....	81,903,164.91	October 2015 .....	30,858,986.51	March 2020 .....	7,452,965.42
June 2011 .....	80,547,254.42	November 2015 .....	30,220,878.47	April 2020 .....	7,172,607.96
July 2011 .....	79,209,912.46	December 2015 .....	29,592,116.96	May 2020 .....	6,896,839.92
August 2011 .....	77,890,903.25	January 2016 .....	28,972,579.82	June 2020 .....	6,625,598.69
September 2011 .....	76,589,993.95	February 2016 .....	28,362,146.37	July 2020 .....	6,358,822.47
October 2011 .....	75,306,954.53	March 2016 .....	27,760,697.46	August 2020 .....	6,096,450.22
November 2011 .....	74,041,557.80	April 2016 .....	27,168,115.41	September 2020 .....	5,838,421.71
December 2011 .....	72,793,579.34	May 2016 .....	26,584,283.99	October 2020 .....	5,584,677.44
January 2012 .....	71,562,797.48	June 2016 .....	26,009,088.44	November 2020 .....	5,335,158.69
February 2012 .....	70,348,993.28	July 2016 .....	25,442,415.41	December 2020 .....	5,089,807.46
March 2012 .....	69,151,950.47	August 2016 .....	24,884,152.97	January 2021 .....	4,848,566.52
April 2012 .....	67,971,455.44	September 2016 .....	24,334,190.57	February 2021 .....	4,611,379.34
May 2012 .....	66,807,297.19	October 2016 .....	23,792,419.05	March 2021 .....	4,378,190.11
June 2012 .....	65,659,267.34	November 2016 .....	23,258,730.61	April 2021 .....	4,148,943.76
July 2012 .....	64,527,160.02	December 2016 .....	22,733,018.79	May 2021 .....	3,923,585.89
August 2012 .....	63,410,771.92	January 2017 .....	22,215,178.45	June 2021 .....	3,702,062.80

### Group 3 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
July 2021 .....	\$ 3,484,321.48	February 2022 .....	\$ 2,061,708.70	September 2022 .....	\$ 804,900.77
August 2021 .....	3,270,309.60	March 2022 .....	1,872,392.51	October 2022 .....	637,965.05
September 2021 .....	3,059,975.48	April 2022 .....	1,686,410.42	November 2022 .....	474,049.43
October 2021 .....	2,853,268.13	May 2022 .....	1,503,715.82	December 2022 .....	313,111.31
November 2021 .....	2,650,137.17	June 2022 .....	1,324,262.69	January 2023 .....	155,108.67
December 2021 .....	2,450,532.89	July 2022 .....	1,148,005.61	February 2023 and thereafter .....	0.00
January 2022 .....	2,254,406.22	August 2022 .....	974,899.72		

### NP Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through March 2004 .....	\$350,197,949.00	July 2007 .....	\$203,174,768.74	December 2010 .....	\$ 80,398,528.56
April 2004 .....	347,271,414.66	August 2007 .....	199,607,122.38	January 2011 .....	78,327,603.36
May 2004 .....	344,266,737.28	September 2007 .....	196,058,926.55	February 2011 .....	76,299,591.60
June 2004 .....	341,185,280.81	October 2007 .....	192,530,080.57	March 2011 .....	74,313,682.99
July 2004 .....	338,028,450.56	November 2007 .....	189,020,484.29	April 2011 .....	72,369,081.85
August 2004 .....	334,797,692.24	December 2007 .....	185,530,038.06	May 2011 .....	70,465,006.77
September 2004 .....	331,494,490.82	January 2008 .....	182,058,642.74	June 2011 .....	68,600,690.40
October 2004 .....	328,120,369.41	February 2008 .....	178,606,199.73	July 2011 .....	66,775,379.19
November 2004 .....	324,676,888.16	March 2008 .....	175,172,610.90	August 2011 .....	64,988,333.18
December 2004 .....	321,165,642.97	April 2008 .....	171,757,778.65	September 2011 .....	63,238,825.70
January 2005 .....	317,588,264.35	May 2008 .....	168,361,605.87	October 2011 .....	61,526,143.22
February 2005 .....	313,946,416.11	June 2008 .....	164,983,995.96	November 2011 .....	59,849,585.04
March 2005 .....	310,241,794.11	July 2008 .....	161,624,852.81	December 2011 .....	58,208,463.11
April 2005 .....	306,476,124.89	August 2008 .....	158,284,080.80	January 2012 .....	56,602,101.83
May 2005 .....	302,651,164.37	September 2008 .....	154,961,584.81	February 2012 .....	55,029,837.77
June 2005 .....	298,768,696.43	October 2008 .....	151,657,270.22	March 2012 .....	53,491,019.50
July 2005 .....	294,830,531.55	November 2008 .....	148,371,042.87	April 2012 .....	51,985,007.38
August 2005 .....	290,838,505.36	December 2008 .....	145,102,809.11	May 2012 .....	50,511,173.34
September 2005 .....	286,794,477.20	January 2009 .....	141,852,475.75	June 2012 .....	49,068,900.68
October 2005 .....	282,772,364.49	February 2009 .....	138,619,950.11	July 2012 .....	47,657,583.87
November 2005 .....	278,772,053.88	March 2009 .....	135,405,139.94	August 2012 .....	46,276,628.36
December 2005 .....	274,793,432.58	April 2009 .....	132,217,140.80	September 2012 .....	44,925,450.39
January 2006 .....	270,836,388.40	May 2009 .....	129,092,932.49	October 2012 .....	43,603,476.77
February 2006 .....	266,900,809.70	June 2009 .....	126,031,331.96	November 2012 .....	42,310,144.76
March 2006 .....	262,986,585.45	July 2009 .....	123,031,177.15	December 2012 .....	41,044,901.82
April 2006 .....	259,093,605.17	August 2009 .....	120,091,326.68	January 2013 .....	39,807,205.45
May 2006 .....	255,221,758.95	September 2009 .....	117,210,659.50	February 2013 .....	38,596,523.03
June 2006 .....	251,370,937.46	October 2009 .....	114,388,074.47	March 2013 .....	37,412,331.66
July 2006 .....	247,541,031.90	November 2009 .....	111,622,490.12	April 2013 .....	36,254,117.92
August 2006 .....	243,731,934.07	December 2009 .....	108,912,844.19	May 2013 .....	35,121,377.80
September 2006 .....	239,943,536.29	January 2010 .....	106,258,093.41	June 2013 .....	34,013,616.43
October 2006 .....	236,175,731.47	February 2010 .....	103,657,213.09	July 2013 .....	32,930,348.02
November 2006 .....	232,428,413.04	March 2010 .....	101,109,196.82	August 2013 .....	31,871,095.63
December 2006 .....	228,701,475.00	April 2010 .....	98,613,056.18	September 2013 .....	30,835,391.03
January 2007 .....	224,994,811.89	May 2010 .....	96,167,820.38	October 2013 .....	29,822,774.58
February 2007 .....	221,308,318.78	June 2010 .....	93,772,536.00	November 2013 .....	28,832,795.03
March 2007 .....	217,641,891.29	July 2010 .....	91,426,266.66	December 2013 .....	27,865,009.40
April 2007 .....	213,995,425.59	August 2010 .....	89,128,092.73	January 2014 .....	26,918,982.83
May 2007 .....	210,368,818.36	September 2010 .....	86,877,111.03	February 2014 .....	25,994,288.43
June 2007 .....	206,761,966.82	October 2010 .....	84,672,434.57	March 2014 .....	25,090,507.15
		November 2010 .....	82,513,192.24	April 2014 .....	24,207,227.64

**NP Class (Continued)**

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
May 2014 .....	\$ 23,344,046.10	September 2015 .....	\$ 11,964,283.65	January 2017 .....	\$ 4,267,275.65
June 2014 .....	22,500,566.17	October 2015 .....	11,387,698.94	February 2017 .....	3,883,201.58
July 2014 .....	21,676,398.75	November 2015 .....	10,825,094.81	March 2017 .....	3,509,162.48
August 2014 .....	20,871,161.95	December 2015 .....	10,276,188.15	April 2017 .....	3,144,949.31
September 2014 .....	20,084,480.90	January 2016 .....	9,740,701.15	May 2017 .....	2,790,357.02
October 2014 .....	19,315,987.63	February 2016 .....	9,218,361.18	June 2017 .....	2,445,184.44
November 2014 .....	18,565,320.98	March 2016 .....	8,708,900.69	July 2017 .....	2,109,234.19
December 2014 .....	17,832,126.47	April 2016 .....	8,212,057.15	August 2017 .....	1,782,312.68
January 2015 .....	17,116,056.14	May 2016 .....	7,727,572.95	September 2017 .....	1,464,229.96
February 2015 .....	16,416,768.50	June 2016 .....	7,255,195.30	October 2017 .....	1,154,799.72
March 2015 .....	15,733,928.36	July 2016 .....	6,794,676.15	November 2017 .....	853,839.18
April 2015 .....	15,067,206.75	August 2016 .....	6,345,772.12	December 2017 .....	561,169.06
May 2015 .....	14,416,280.81	September 2016 .....	5,908,244.39	January 2018 .....	276,613.47
June 2015 .....	13,780,833.64	October 2016 .....	5,481,858.63	February 2018 and thereafter .....	0.00
July 2015 .....	13,160,554.25	November 2016 .....	5,066,384.93		
August 2015 .....	12,555,137.44	December 2016 .....	4,661,597.71		

**Aggregate Group III Targeted Balances**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$117,302,051.00	December 2005 .....	\$ 61,411,683.30	August 2008 .....	\$ 35,114,564.46
May 2003 .....	115,068,461.34	January 2006 .....	60,198,500.98	September 2008 .....	34,654,746.70
June 2003 .....	112,690,662.94	February 2006 .....	59,013,927.22	October 2008 .....	34,213,629.27
July 2003 .....	110,170,039.91	March 2006 .....	57,857,601.52	November 2008 .....	33,790,951.47
August 2003 .....	107,508,104.20	April 2006 .....	56,729,167.02	December 2008 .....	33,386,455.23
September 2003 .....	104,706,494.15	May 2006 .....	55,628,270.42	January 2009 .....	32,999,885.11
October 2003 .....	101,766,973.02	June 2006 .....	54,554,561.93	February 2009 .....	32,630,988.28
November 2003 .....	98,691,427.18	July 2006 .....	53,507,695.29	March 2009 .....	32,279,514.52
December 2003 .....	95,481,864.22	August 2006 .....	52,487,327.65	April 2009 .....	31,936,028.81
January 2004 .....	92,140,410.78	September 2006 .....	51,493,119.65	May 2009 .....	31,563,214.92
February 2004 .....	88,669,310.29	October 2006 .....	50,524,735.29	June 2009 .....	31,161,922.44
March 2004 .....	85,070,920.48	November 2006 .....	49,581,841.94	July 2009 .....	30,732,982.90
April 2004 .....	84,274,245.01	December 2006 .....	48,664,110.32	August 2009 .....	30,277,210.09
May 2004 .....	83,433,470.75	January 2007 .....	47,771,214.43	September 2009 .....	29,795,400.38
June 2004 .....	82,549,917.65	February 2007 .....	46,902,831.57	October 2009 .....	29,288,333.06
July 2004 .....	81,624,966.97	March 2007 .....	46,058,642.27	November 2009 .....	28,756,770.65
August 2004 .....	80,660,058.83	April 2007 .....	45,238,330.25	December 2009 .....	28,201,459.23
September 2004 .....	79,656,689.93	May 2007 .....	44,441,582.44	January 2010 .....	27,623,128.72
October 2004 .....	78,616,410.99	June 2007 .....	43,668,088.92	February 2010 .....	27,022,493.22
November 2004 .....	77,540,824.11	July 2007 .....	42,917,542.84	March 2010 .....	26,400,251.30
December 2004 .....	76,431,580.15	August 2007 .....	42,189,640.52	April 2010 .....	25,757,086.25
January 2005 .....	75,290,375.79	September 2007 .....	41,484,081.29	May 2010 .....	25,093,666.45
February 2005 .....	74,118,950.73	October 2007 .....	40,800,567.52	June 2010 .....	24,410,645.56
March 2005 .....	72,919,084.64	November 2007 .....	40,138,804.58	July 2010 .....	23,708,662.86
April 2005 .....	71,692,594.14	December 2007 .....	39,498,500.84	August 2010 .....	22,988,343.53
May 2005 .....	70,441,329.61	January 2008 .....	38,879,367.61	September 2010 .....	22,250,298.86
June 2005 .....	69,167,172.04	February 2008 .....	38,281,119.08	October 2010 .....	21,495,126.56
July 2005 .....	67,872,029.73	March 2008 .....	37,703,472.39	November 2010 .....	20,723,411.01
August 2005 .....	66,557,834.98	April 2008 .....	37,146,147.52	December 2010 .....	19,935,723.51
September 2005 .....	65,226,540.75	May 2008 .....	36,608,867.27	January 2011 .....	19,132,622.53
October 2005 .....	63,925,333.57	June 2008 .....	36,091,357.28	February 2011 .....	18,314,653.93
November 2005 .....	62,653,838.24	July 2008 .....	35,593,345.95	March 2011 .....	17,482,351.27

**Aggregate Group III (Continued)**

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
April 2011.....	\$ 16,636,235.95	November 2011 .....	\$ 10,368,036.79	June 2012 .....	\$ 3,605,385.75
May 2011 .....	15,776,817.53	December 2011 .....	9,428,813.24	July 2012 .....	2,607,093.43
June 2011 .....	14,904,593.92	January 2012 .....	8,479,961.90	August 2012 .....	1,601,861.67
July 2011 .....	14,020,051.59	February 2012 .....	7,521,895.22	September 2012.....	590,038.37
August 2011 .....	13,123,665.79	March 2012 .....	6,555,015.87	October 2012 and thereafter .....	0.00
September 2011.....	12,215,900.83	April 2012.....	5,579,716.93		
October 2011 .....	11,297,210.18	May 2012 .....	4,596,382.07		

**Group 4 MBS First Specified Balances**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
Initial Balance .....	\$500,000,000.00	September 2006.....	\$320,201,381.65	February 2010 .....	\$163,494,533.83
May 2003 .....	497,868,400.68	October 2006 .....	315,408,724.69	March 2010 .....	160,552,976.70
June 2003 .....	495,576,647.60	November 2006 .....	310,671,535.96	April 2010.....	157,647,145.82
July 2003 .....	493,126,284.76	December 2006 .....	305,989,228.83	May 2010 .....	154,776,655.94
August 2003 .....	490,519,015.04	January 2007 .....	301,361,222.61	June 2010 .....	151,941,125.78
September 2003.....	487,756,698.56	February 2007 .....	296,786,942.55	July 2010 .....	149,140,177.95
October 2003 .....	484,841,350.79	March 2007 .....	292,265,819.71	August 2010 .....	146,373,438.95
November 2003 .....	481,775,140.38	April 2007.....	287,797,290.94	September 2010.....	143,640,539.10
December 2003 .....	478,560,386.76	May 2007 .....	283,380,798.84	October 2010 .....	140,941,112.52
January 2004 .....	475,199,557.40	June 2007 .....	279,015,791.65	November 2010 .....	138,274,797.08
February 2004 .....	471,695,264.94	July 2007 .....	274,701,723.24	December 2010 .....	135,641,234.38
March 2004 .....	468,050,263.96	August 2007.....	270,438,053.03	January 2011 .....	133,040,069.69
April 2004.....	464,267,447.56	September 2007.....	266,224,245.95	February 2011 .....	130,470,951.93
May 2004 .....	460,349,843.67	October 2007 .....	262,059,772.36	March 2011 .....	127,933,533.63
June 2004 .....	456,300,611.18	November 2007 .....	257,944,108.03	April 2011.....	125,427,470.89
July 2004 .....	452,123,035.76	December 2007 .....	253,876,734.07	May 2011 .....	122,952,423.34
August 2004 .....	447,820,525.53	January 2008 .....	249,857,136.86	June 2011 .....	120,508,054.11
September 2004.....	443,396,606.48	February 2008 .....	245,884,808.02	July 2011 .....	118,094,029.81
October 2004 .....	438,854,917.70	March 2008 .....	241,959,244.35	August 2011 .....	115,710,020.47
November 2004 .....	434,199,206.41	April 2008.....	238,079,947.79	September 2011.....	113,355,699.52
December 2004 .....	429,433,322.77	May 2008 .....	234,246,425.34	October 2011 .....	111,030,743.75
January 2005 .....	424,561,214.59	June 2008 .....	230,458,189.04	November 2011 .....	108,734,833.27
February 2005 .....	419,586,921.81	July 2008 .....	226,714,755.89	December 2011 .....	106,467,651.50
March 2005 .....	414,514,570.81	August 2008 .....	223,015,647.84	January 2012 .....	104,228,885.13
April 2005.....	409,348,368.65	September 2008.....	219,360,391.71	February 2012 .....	102,018,224.04
May 2005 .....	404,092,597.09	October 2008 .....	215,748,519.14	March 2012 .....	99,835,361.35
June 2005 .....	398,751,606.56	November 2008 .....	212,179,566.55	April 2012.....	97,679,993.33
July 2005 .....	393,329,809.95	December 2008 .....	208,653,075.11	May 2012 .....	95,551,819.37
August 2005 .....	387,831,676.39	January 2009 .....	205,168,590.67	June 2012 .....	93,450,541.97
September 2005.....	382,261,724.83	February 2009 .....	201,725,663.70	July 2012 .....	91,375,866.71
October 2005 .....	376,755,438.30	March 2009 .....	198,323,849.29	August 2012 .....	89,327,502.21
November 2005 .....	371,312,146.98	April 2009.....	194,962,707.07	September 2012.....	87,305,160.08
December 2005 .....	365,931,187.86	May 2009 .....	191,641,801.15	October 2012 .....	85,308,554.92
January 2006 .....	360,611,904.65	June 2009 .....	188,360,700.13	November 2012 .....	83,337,404.29
February 2006 .....	355,353,647.69	July 2009 .....	185,118,976.99	December 2012 .....	81,391,428.64
March 2006 .....	350,155,773.95	August 2009 .....	181,916,209.11	January 2013 .....	79,470,351.35
April 2006.....	345,017,646.89	September 2009.....	178,751,978.16	February 2013 .....	77,573,898.63
May 2006 .....	339,938,636.43	October 2009 .....	175,625,870.12	March 2013 .....	75,701,799.54
June 2006 .....	334,918,118.90	November 2009 .....	172,537,475.19	April 2013.....	73,853,785.92
July 2006 .....	329,955,476.95	December 2009 .....	169,486,387.78	May 2013 .....	72,029,592.42
August 2006 .....	325,050,099.49	January 2010 .....	166,472,206.43	June 2013 .....	70,228,956.40

**Group 4 MBS (Continued)**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
July 2013 .....	\$ 68,451,617.98	February 2015 .....	\$ 38,782,064.80	September 2016 .....	\$ 15,861,986.05
August 2013 .....	66,697,319.93	March 2015 .....	37,420,054.40	October 2016 .....	14,816,681.20
September 2013 .....	64,965,807.73	April 2015 .....	36,076,465.86	November 2016 .....	13,786,222.44
October 2013 .....	63,256,829.46	May 2015 .....	34,751,092.64	December 2016 .....	12,770,440.65
November 2013 .....	61,570,135.83	June 2015 .....	33,443,730.38	January 2017 .....	11,769,168.52
December 2013 .....	59,905,480.14	July 2015 .....	32,154,176.84	February 2017 .....	10,782,240.47
January 2014 .....	58,262,618.24	August 2015 .....	30,882,231.89	March 2017 .....	9,809,492.68
February 2014 .....	56,641,308.52	September 2015 .....	29,627,697.50	April 2017 .....	8,850,763.05
March 2014 .....	55,041,311.88	October 2015 .....	28,390,377.71	May 2017 .....	7,905,891.17
April 2014 .....	53,462,391.70	November 2015 .....	27,170,078.59	June 2017 .....	6,974,718.35
May 2014 .....	51,904,313.81	December 2015 .....	25,966,608.25	July 2017 .....	6,057,087.53
June 2014 .....	50,366,846.48	January 2016 .....	24,779,776.82	August 2017 .....	5,152,843.33
July 2014 .....	48,849,760.41	February 2016 .....	23,609,396.38	September 2017 .....	4,261,832.02
August 2014 .....	47,352,828.65	March 2016 .....	22,455,281.02	October 2017 .....	3,383,901.45
September 2014 .....	45,875,826.62	April 2016 .....	21,317,246.74	November 2017 .....	2,518,901.12
October 2014 .....	44,418,532.11	May 2016 .....	20,195,111.49	December 2017 .....	1,666,682.08
November 2014 .....	42,980,725.17	June 2016 .....	19,088,695.13	January 2018 .....	827,096.98
December 2014 .....	41,562,188.17	July 2016 .....	17,997,819.39	February 2018 and thereafter .....	0.00
January 2015 .....	40,162,705.76	August 2016 .....	16,922,307.87		

**Group 4 MBS Second Specified Balances**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
Initial Balance .....	\$500,000,000.00	August 2005 .....	\$383,301,120.78	December 2007 .....	\$245,023,933.33
May 2003 .....	497,843,314.73	September 2005 .....	377,476,021.77	January 2008 .....	240,940,110.99
June 2003 .....	495,514,077.88	October 2005 .....	371,723,336.62	February 2008 .....	236,908,578.20
July 2003 .....	493,013,949.36	November 2005 .....	366,042,233.21	March 2008 .....	232,928,726.23
August 2003 .....	490,344,773.43	December 2005 .....	360,431,888.64	April 2008 .....	228,999,953.13
September 2003 .....	487,508,576.96	January 2006 .....	354,891,489.12	May 2008 .....	225,121,663.68
October 2003 .....	484,507,567.19	February 2006 .....	349,420,229.88	June 2008 .....	221,293,269.26
November 2003 .....	481,344,129.25	March 2006 .....	344,017,315.04	July 2008 .....	217,514,187.85
December 2003 .....	478,020,823.36	April 2006 .....	338,681,957.57	August 2008 .....	213,783,843.88
January 2004 .....	474,540,381.67	May 2006 .....	333,413,379.13	September 2008 .....	210,101,668.24
February 2004 .....	470,905,704.77	June 2006 .....	328,210,810.01	October 2008 .....	206,467,098.14
March 2004 .....	467,119,857.96	July 2006 .....	323,073,489.06	November 2008 .....	202,879,577.09
April 2004 .....	463,186,067.10	August 2006 .....	318,000,663.53	December 2008 .....	199,338,554.80
May 2004 .....	459,107,714.27	September 2006 .....	312,991,589.05	January 2009 .....	195,843,487.13
June 2004 .....	454,888,333.09	October 2006 .....	308,045,529.49	February 2009 .....	192,393,836.01
July 2004 .....	450,531,603.71	November 2006 .....	303,161,756.89	March 2009 .....	188,989,069.40
August 2004 .....	446,041,347.60	December 2006 .....	298,339,551.38	April 2009 .....	185,628,661.19
September 2004 .....	441,421,522.03	January 2007 .....	293,578,201.07	May 2009 .....	182,312,091.16
October 2004 .....	436,676,214.33	February 2007 .....	288,877,001.97	June 2009 .....	179,038,844.89
November 2004 .....	431,809,635.83	March 2007 .....	284,235,257.92	July 2009 .....	175,808,413.72
December 2004 .....	426,826,115.65	April 2007 .....	279,652,280.48	August 2009 .....	172,620,294.71
January 2005 .....	421,730,094.25	May 2007 .....	275,127,388.88	September 2009 .....	169,473,990.49
February 2005 .....	416,526,116.72	June 2007 .....	270,659,909.88	October 2009 .....	166,369,009.32
March 2005 .....	411,218,825.97	July 2007 .....	266,249,177.77	November 2009 .....	163,304,864.92
April 2005 .....	405,812,955.65	August 2007 .....	261,894,534.20	December 2009 .....	160,281,076.48
May 2005 .....	400,313,322.97	September 2007 .....	257,595,328.17	January 2010 .....	157,297,168.56
June 2005 .....	394,724,821.33	October 2007 .....	253,350,915.90	February 2010 .....	154,352,671.06
July 2005 .....	389,052,412.85	November 2007 .....	249,160,660.80	March 2010 .....	151,447,119.14

**Group 4 MBS (Continued)**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
April 2010.....	\$148,580,053.19	December 2012 .....	\$ 74,656,707.35	August 2015 .....	\$ 27,568,593.08
May 2010 .....	145,751,018.73	January 2013 .....	72,832,804.97	September 2015.....	26,426,251.75
June 2010 .....	142,959,566.40	February 2013 .....	71,034,489.53	October 2015 .....	25,301,168.51
July 2010 .....	140,205,251.87	March 2013 .....	69,261,451.95	November 2015 .....	24,193,129.27
August 2010 .....	137,487,635.79	April 2013.....	67,513,386.65	December 2015 .....	23,101,922.35
September 2010.....	134,806,283.77	May 2013 .....	65,789,991.55	January 2016 .....	22,027,338.56
October 2010 .....	132,160,766.28	June 2013 .....	64,090,967.97	February 2016 .....	20,969,171.07
November 2010 .....	129,550,658.61	July 2013 .....	62,416,020.62	March 2016 .....	19,927,215.44
December 2010 .....	126,975,540.84	August 2013 .....	60,764,857.58	April 2016.....	18,901,269.58
January 2011 .....	124,434,997.75	September 2013.....	59,137,190.23	May 2016 .....	17,891,133.74
February 2011 .....	121,928,618.82	October 2013 .....	57,532,733.25	June 2016 .....	16,896,610.44
March 2011 .....	119,455,998.12	November 2013 .....	55,951,204.54	July 2016 .....	15,917,504.50
April 2011.....	117,016,734.29	December 2013 .....	54,392,325.22	August 2016 .....	14,953,622.98
May 2011 .....	114,610,430.51	January 2014 .....	52,855,819.59	September 2016.....	14,004,775.16
June 2011 .....	112,236,694.40	February 2014 .....	51,341,415.07	October 2016 .....	13,070,772.52
July 2011 .....	109,895,138.01	March 2014 .....	49,848,842.21	November 2016 .....	12,151,428.73
August 2011 .....	107,585,377.78	April 2014.....	48,377,834.60	December 2016 .....	11,246,559.57
September 2011.....	105,307,034.43	May 2014 .....	46,928,128.88	January 2017 .....	10,355,983.00
October 2011 .....	103,059,732.99	June 2014 .....	45,499,464.70	February 2017 .....	9,479,519.05
November 2011 .....	100,843,102.71	July 2014 .....	44,091,584.66	March 2017 .....	8,616,989.83
December 2011 .....	98,656,777.01	August 2014 .....	42,704,234.30	April 2017.....	7,768,219.52
January 2012 .....	96,500,393.48	September 2014.....	41,337,162.08	May 2017 .....	6,933,034.32
February 2012 .....	94,373,593.75	October 2014 .....	39,990,119.31	June 2017 .....	6,111,262.45
March 2012 .....	92,276,023.54	November 2014 .....	38,662,860.16	July 2017 .....	5,302,734.13
April 2012.....	90,207,332.55	December 2014 .....	37,355,141.60	August 2017 .....	4,507,281.52
May 2012 .....	88,167,174.44	January 2015 .....	36,066,723.37	September 2017.....	3,724,738.74
June 2012 .....	86,155,206.79	February 2015 .....	34,797,367.96	October 2017 .....	2,954,941.84
July 2012 .....	84,171,091.05	March 2015 .....	33,546,840.59	November 2017 .....	2,197,728.77
August 2012 .....	82,214,492.50	April 2015.....	32,314,909.16	December 2017 .....	1,452,939.34
September 2012.....	80,285,080.20	May 2015 .....	31,101,344.21	January 2018 .....	720,415.24
October 2012 .....	78,382,526.95	June 2015 .....	29,905,918.94	February 2018 and thereafter .....	0.00
November 2012 .....	76,506,509.28	July 2015 .....	28,728,409.11		

---

---

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

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

---

---

**\$1,700,000,000**



***Guaranteed REMIC  
Pass-Through Certificates  
Fannie Mae REMIC Trust 2003-38***

---

***PROSPECTUS SUPPLEMENT***

---

***TABLE OF CONTENTS***

	<u><i>Page</i></u>
Table of Contents . . . . .	S- 2
Available Information . . . . .	S- 3
Reference Sheet . . . . .	S- 4
Additional Risk Factors . . . . .	S- 9
Description of the Certificates . . . . .	S-10
Certain Additional Federal Income Tax Consequences . . . . .	S-41
Plan of Distribution . . . . .	S-43
Legal Matters . . . . .	S-43
Schedule 1 . . . . .	A- 1
Principal Balance Schedules . . . . .	B- 1

---

---

***MORGAN STANLEY***

***March 14, 2003***

---

---