

\$2,351,551,547



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-58**

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.

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 DC, D, DA, GB, G, GA, M, MC, GP, PH, TA and TE 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 June 30, 2003.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
DG(1) ...	1	\$ 87,371,375	TAC/AD	3.00%	FIX	31393DCL3	July 2033
DH(1) ...	1	12,481,625	TAC/AD	7.00	FIX	31393DCM1	July 2033
DL	1	80,000	TAC/AD	3.50	FIX	31393DCN9	July 2033
ZD	1	20,067,000	SUP	3.50	FIX/Z	31393DCP4	July 2033
GE(1) ...	1	86,578,625	TAC/AD	3.00	FIX	31393DCQ2	April 2033
GH(1) ...	1	12,368,375	TAC/AD	7.00	FIX	31393DCR0	April 2033
GL	1	2,653,000	TAC/AD	3.50	FIX	31393DCS8	July 2033
ZG	1	18,400,000	SUP	3.50	FIX/Z	31393DCT6	July 2033
ID	1	100,000,000(2)	NTL	6.00	FIX/IO	31393DCU3	July 2033
MB(1) ...	2	1,150,972,667	TAC/AD	3.25	FIX	31393DDDB4	July 2033
MH(1) ...	2	82,212,333	TAC/AD	7.00	FIX	31393DDDC2	July 2033
ML	2	1,014,547	TAC/AD	3.50	FIX	31393DDDO0	July 2033
ZM	2	227,352,000	SUP	3.50	FIX/Z	31393DDDE8	July 2033
IM	2	608,979,811(2)	NTL	6.00	FIX/IO	31393DDDF5	July 2033
EP(1) ...	3	63,423,000	PAC	2.00	FIX	31393DDJ7	December 2014
PN	3	72,619,000	PAC	3.50	FIX	31393DDK4	October 2021
AP	3	49,029,000	PAC	4.50	FIX	31393DDL2	February 2027
PD	3	13,602,000	PAC	5.00	FIX	31393DDM0	April 2028
PE	3	54,405,000	PAC	5.00	FIX	31393DDN8	March 2032
TD(1) ...	3	87,780,000	PAC	3.75	FIX	31393DDP3	June 2031
TB	3	9,750,000	PAC	5.00	FIX	31393DDQ1	March 2032
PG	3	43,043,000	PAC	5.00	FIX	31393DDR9	July 2033
KG	3	17,187,750	PAC	4.00	FIX	31393DDSD7	May 2033
KH	3	3,625,000	PAC	8.00	FIX	31393DDT5	May 2033
KF	3	2,104,250	PAC	(3)	FLT	31393DDU2	May 2033
KS	3	2,104,250(2)	NTL	(3)	INV/IO	31393DDV0	May 2033
KT	3	2,104,250(2)	NTL	(3)	INV/IO	31393DDW8	May 2033
KB	3	6,884,000	PAC	5.00	FIX	31393DDX6	July 2033
L	3	27,522,000	SUP	5.00	FIX	31393DDY4	July 2033
FL	3	10,000,000	SUP	(3)	FLT	31393DDZ1	July 2033
IY	3	11,428,571(2)	NTL	(3)	INV/IO	31393DEA5	July 2033
SL	3	8,571,429	SUP	(3)	INV	31393DEB3	July 2033
YF	3	55,018,571	SUP	(3)	FLT	31393DEC1	July 2033
YI	3	43,590,000(2)	NTL	(3)	INV/IO	31393DED9	July 2033
SX	3	10,000,000	SUP	(3)	INV	31393DEE7	July 2033
XS	3	15,436,000	SUP	(3)	INV	31393DEF4	July 2033
PK(1) ...	3	38,053,800(2)	NTL	5.00	FIX/IO	31393DEG2	December 2014
PI	3	26,688,600(2)	NTL	5.00	FIX/IO	31393DEH0	February 2027
TK(1) ...	3	21,945,000(2)	NTL	5.00	FIX/IO	31393DEJ6	June 2031
AD	4	96,080,000	TAC/AD	3.25	FIX	31393DEP2	July 2033
AL	4	20,000	TAC/AD	3.25	FIX	31393DEQ0	July 2033
ZA	4	3,900,000	SUP	3.25	FIX/Z	31393DER8	July 2033
IO	4	50,000,000(2)	NTL	6.50	FIX/IO	31393DES6	July 2033
R		0	NPR	0	NPR	31393DET4	July 2033
RL		0	NPR	0	NPR	31393DEU1	July 2033

(1) Exchangeable classes.

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

(3) Based on LIBOR.

Goldman, Sachs & Co.

The date of this Prospectus Supplement is May 29, 2003

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated 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 and our business to business web site at www.efanniemae.com.

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

Goldman, Sachs & Co.
Prospectus Department
85 Broad Street, Concourse Level
New York, New York 10004
(telephone 212-902-1171).

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

Information contained in any Form 10-K, 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 June 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	\$ 240,000,000	360	353	6	6.34%
Group 2 MBS	\$1,461,551,547	360	356	4	6.45%
Group 3 MBS	\$ 550,000,000	360	358	2	5.52%
Group 4 MBS	\$ 100,000,000	360	343	17	6.96%

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 June 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:

Fed Book-Entry

All classes of certificates other
than the R and RL Classes

Physical

R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
KF	1.65000%	8.00000%	0.35%	LIBOR + 35 basis points
KS	5.20000%	6.50000%	0.00%	6.5% – LIBOR
KT	1.15000%	1.15000%	0.00%	7.65% – LIBOR
FL	2.80000%	7.00000%	1.50%	LIBOR + 150 basis points
IY	0.25000%	0.25000%	0.00%	5.75% – LIBOR
SL	10.49999%	13.74999%	0.00%	13.74999% – (2.4999981 × LIBOR)
YF	2.55000%	7.00000%	1.25%	LIBOR + 125 basis points
YI	0.35000%	0.35000%	0.00%	5.75% – LIBOR
SX	6.05000%	6.70000%	4.00%	6.7% – (0.5 × LIBOR)
XS	10.25000%	13.50000%	0.00%	13.5% – (2.5 × 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>	
ID	41.666666667% of the Group 1 MBS
IM	41.666666667% of the Group 2 MBS
KS	100% of the KF Class
KT	100% of the KF Class
IY	20.7722061702% of the YF Class
YI	79.2277938298% of the YF Class
PK	60% of the EP Class
PI	30% of the PN Class
	10% of the AP Class
TK	25% of the TD Class
IO	50% of the Group 4 MBS

Distributions of Principal

Group 1 Principal Distribution Amount

ZD Accrual Amount

To Aggregate Group I to its Targeted Balance, and thereafter to the ZD Class.

ZG Accrual Amount

To Aggregate Group II to its Targeted Balance, and thereafter to the ZG Class.

Group 1 Cash Flow Distribution Amount

(a) 50% of the amount as follows:

first, to Aggregate Group I to its Targeted Balance;

second, to the ZD Class to zero; and

third, to Aggregate Group I to zero, and

(b) 50% of such amount as follows:

first, to Aggregate Group II to its Targeted Balance;

second, to the ZG Class to zero; and

third, to Aggregate Group II to zero.

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

Group 2 Principal Distribution Amount

ZM Accrual Amount

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

Group 2 Cash Flow Distribution Amount

1. To Aggregate Group III to its Targeted Balance.

2. To the ZM Class to zero.
3. To Aggregate Group III to zero.

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

Group 3 Principal Distribution Amount

1. To Aggregate Group IV to its Planned Balance.
2. To Aggregate Group V to its Planned Balance.
3. To the L, FL, SL, YF, SX and XS Classes, pro rata, to zero.
4. To Aggregate Group V to zero.
5. To Aggregate Group IV to zero.

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

Group 4 Principal Distribution Amount

ZA Accrual Amount

To Aggregate Group VI to its Targeted Balance, and thereafter to the ZA Class.

Group 4 Cash Flow Distribution Amount

1. To Aggregate Group VI to its Targeted Balance.
2. To the ZA Class to zero.
3. To Aggregate Group VI to zero.

For a description of Aggregate Group VI, 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) *

Group 1 Classes	PSA Prepayment Assumption							
	0%	175%	190%	500%	990%	1500%	2000%	2500%
DG, DH, DC, D and DA	15.7	5.1	5.1	3.9	2.1	1.5	1.1	0.9
DL	24.7	11.4	11.6	21.8	10.0	4.8	1.6	1.2
ZD	27.6	17.2	17.0	1.1	0.5	0.4	0.3	0.2
GE, GH, GB, G and GA	15.9	5.0	4.8	3.6	2.0	1.4	1.1	0.9
GL	25.0	11.6	11.0	13.5	6.2	3.3	1.6	1.2
ZG	27.7	17.6	16.8	1.0	0.5	0.3	0.3	0.2
ID	20.8	8.0	7.6	3.4	1.9	1.3	1.0	0.8
Group 2 Classes	PSA Prepayment Assumption							
	0%	175%	500%	1000%	1261%	1500%	2000%	2500%
MB, MH, M and MC	16.1	5.3	4.0	2.2	1.8	1.6	1.2	1.0
ML	25.1	11.9	21.9	10.0	7.0	4.9	1.7	1.3
ZM	27.7	17.7	1.1	0.6	0.5	0.4	0.3	0.3
IM	20.8	8.1	3.6	2.0	1.6	1.4	1.1	0.9

		PSA Prepayment Assumption								
<u>Group 3 Classes</u>	<u>0%</u>	<u>100%</u>	<u>115%</u>	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>700%</u>	<u>1000%</u>	<u>1300%</u>
EP, PK, GP and PH	5.1	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.3	1.1
PN	12.3	3.5	3.5	3.5	3.5	3.5	3.4	2.3	1.9	1.6
AP	17.7	6.0	6.0	6.0	6.0	6.0	4.9	2.9	2.3	1.9
PD	20.6	8.0	8.0	8.0	8.0	8.0	6.1	3.4	2.6	2.2
PE	23.0	11.0	11.0	11.0	11.0	11.0	8.3	4.4	3.2	2.6
TD, TK, TA and TE	20.1	8.0	8.0	8.0	8.0	8.0	6.2	3.5	2.6	2.2
TB	24.4	13.6	13.6	13.6	13.6	13.6	10.2	5.3	3.7	2.9
PG	25.5	18.8	18.8	18.8	18.8	18.8	14.6	7.5	5.0	3.7
KG, KH, KF, KS and										
KT	26.4	11.8	4.4	4.4	4.4	4.0	2.8	1.7	1.3	1.1
KB	26.8	14.0	11.3	11.3	11.3	7.4	3.5	1.9	1.5	1.2
L, FL, IY, SL, YF, YI,										
SX and XS	28.5	21.6	20.0	11.0	7.3	2.9	1.9	1.1	0.8	0.7
PI	13.3	4.0	4.0	4.0	4.0	4.0	3.7	2.4	1.9	1.6
		PSA Prepayment Assumption								
<u>Group 4 Classes</u>	<u>0%</u>	<u>200%</u>	<u>500%</u>	<u>1000%</u>	<u>1289%</u>	<u>1500%</u>	<u>2000%</u>	<u>2600%</u>		
AD	19.9	5.9	3.0	1.4	1.0	0.8	0.4	0.2		
AL	28.9	17.5	23.7	10.5	6.7	4.6	0.7	0.2		
ZA	29.5	21.5	0.2	0.1	0.1	0.1	0.1	0.1		
IO	21.1	6.8	2.9	1.3	1.0	0.8	0.4	0.2		

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

ADDITIONAL RISK FACTORS

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

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

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

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

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

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

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

mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

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

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

Uncertain market for the certificates could make them difficult to sell and cause their values to fluctuate. We cannot be sure that a market for resale of the certificates will develop. Further, if a market develops, it may not continue or be sufficiently liquid to allow you to sell your certificates. Even if you are able to sell your certificates, the sale price may not be comparable to similar investments that have a developed market. Moreover, you may not be able to sell small

or large amounts of certificates at prices comparable to those available to other investors. You should purchase certificates only if you under-

stand 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 June 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 (“US Bank”) in Boston, Massachusetts 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 DG, DH, GE, GH, MB, MH, EP, PK, TD and TK Classes of REMIC Certificates for a proportionate interest in the related RCR

Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

The MBS

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

original maturities of up to 30 years. 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	\$240,000,000
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	353 months
Approximate Weighted Average WALA (weighted average loan age)	6 months

Group 2 MBS

Aggregate Unpaid Principal Balance	\$1,461,551,547
MBS Pass-Through Rate	6.00%
Range of WACs (annual percentages)	6.25% to 8.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	356 months
Approximate Weighted Average WALA	4 months

Group 3 MBS

Aggregate Unpaid Principal Balance	\$550,000,000
MBS Pass-Through Rate	5.00%
Range of WACs (annual percentages)	5.25% to 7.50%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	358 months
Approximate Weighted Average WALA	2 months

Group 4 MBS

Aggregate Unpaid Principal Balance	\$100,000,000
MBS Pass-Through Rate	6.50%
Range of WACs (annual percentages)	6.75% to 9.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	343 months
Approximate Weighted Average WALA	17 months

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

<u>Interest Type*</u>	<u>Classes</u>
Group 1 Classes	
Fixed Rate	DG, DH, DL, ZD, GE, GH, GL, ZG and ID
Accrual	ZD and ZG
Interest Only	ID
RCR**	DC, D, DA, GB, G and GA
Group 2 Classes	
Fixed Rate	MB, MH, ML, ZM and IM
Accrual	ZM
Interest Only	IM
RCR**	M and MC
Group 3 Classes	
Fixed Rate	EP, PN, AP, PD, PE, TD, TB, PG, KG, KH, KB, L, PK, PI and TK
Floating Rate	KF, FL and YF
Inverse Floating Rate	KS, KT, IY, SL, YI, SX and XS
Interest Only	KS, KT, IY, YI, PK, PI and TK
RCR**	GP, PH, TA and TE
Group 4 Classes	
Fixed Rate	AD, AL, ZA and IO
Interest Only	IO
Accrual	ZA
No Payment Residual	R and RL

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

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

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

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All interest-bearing Classes other than the KF, KS and KT Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
The KF, KS and KT Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

Accrual Classes. The ZD, ZG, ZM and ZA 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 principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

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

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

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

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

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

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.30%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
TAC	DG, DH, DL, GE, GH and GL
Support	ZD and ZG
Notional	ID
Accretion Directed	DG, DH, DL, GE, GH and GL
RCR**	DC, D, DA, GB, G and GA
Group 2 Classes	
TAC	MB, MH and ML
Support	ZM
Notional	IM
Accretion Directed	MB, MH and ML
RCR**	M and MC
Group 3 Classes	
PAC	EP, PN, AP, PD, PE, TD, TB, PG, KG, KH, KF and KB
Support	L, FL, SL, YF, SX and XS
Notional	KS, KT, IY, YI, PK, PI and TK
RCR**	GP, PH, TA and TE
Group 4 Classes	
TAC	AD and AL
Support	ZA
Notional	IO
Accretion Directed	AD and AL
No Payment Residual	R and RL

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

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

Principal Distribution Amount

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

- the principal then paid on the Group 1 MBS (the “Group 1 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the ZD and ZG Classes (the “ZD Accrual Amount” and ZG Accrual Amount,” respectively, and, together with the Group 1 Cash Flow Distribution Amount, the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the ZM Class (the “ZM Accrual Amount” and, together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”), 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 balance of the ZA Class (the “ZA Accrual Amount” and, together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”).

Group 1 Principal Distribution Amount

ZD Accrual Amount

On each Distribution Date, we will pay the ZD Accrual Amount as principal of Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZD Accrual Amount as principal of the ZD Class.

} Accretion
Directed
Group and
Accrual
Class

ZG Accrual Amount

On each Distribution Date, we will pay the ZG Accrual Amount as principal of Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZG Accrual Amount as principal of the ZG Class.

} Accretion
Directed
Group and
Accrual
Class

Group 1 Cash Flow Distribution Amount

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

(a) 50% of the amount as follows:

first, to Aggregate Group I, until the Aggregate I Balance is reduced to its Targeted Balance for that Distribution Date;

} TAC
Group

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

} Support
Class

third, to Aggregate Group I, without regard to its Targeted Balance and until the Aggregate I Balance is reduced to zero, and

} TAC
Group

(b) 50% of such amount as follows:

first, to Aggregate Group II, until the Aggregate II Balance is reduced to its Targeted Balance for that Distribution Date;

} TAC
Group

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

} Support
Class

third, to Aggregate Group II, without regard to its Targeted Balance and until the Aggregate II Balance is reduced to zero.

} TAC
Group

“Aggregate Group I” consists of the DG, DH and DL Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I as follows:

first, concurrently, to the DG and DH Classes, pro rata (or 87.5% and 12.5%, respectively), until their principal balances are reduced to zero; and

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

The “Aggregate I Balance” for any Distribution Date is equal to \$99,933,000 *minus* the sum of all amounts previously applied to it as specified above.

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

first, concurrently, to the GE and GH Classes, pro rata (or 87.5% and 12.5%, respectively), until their principal balances are reduced to zero; and

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

The “Aggregate II Balance” for any Distribution Date is equal to \$101,600,000 *minus* the sum of all amounts previously applied to it as specified above.

Group 2 Principal Distribution Amount

ZM Accrual Amount

On each Distribution Date, we will pay the ZM Accrual Amount as principal of Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZM Accrual Amount as principal of the ZM Class. } Accretion Directed Group and Accrual Class

Group 2 Cash Flow Distribution Amount

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

- (i) to Aggregate Group III, until the Aggregate III Balance is reduced to its Targeted Balance for that Distribution Date; } TAC Group
- (ii) to the ZM Class, until its principal balance is reduced to zero; and } Support Class
- (iii) to Aggregate Group III, without regard to its Targeted Balance and until the Aggregate III Balance is reduced to zero. } TAC Group

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

first, concurrently, to the MB and MH Classes, pro rata (or 93.3333333604% and 6.6666666396%, respectively), until their principal balances are reduced to zero; and

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

The “Aggregate III Balance” for any Distribution Date is equal to \$1,234,199,547 *minus* the sum of all amounts previously applied to it as specified above.

Group 3 Principal Distribution Amount

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

- (i) to Aggregate Group IV (described below), until the Aggregate IV Balance (described below) is reduced to its Planned Balance for that Distribution Date; } PAC Groups
- (ii) to Aggregate Group V (described below), until the Aggregate V Balance (described below) is reduced to its Planned Balance for that Distribution Date; }
- (iii) concurrently, to the L, FL, SL, YF, SX and XS Classes, pro rata (or 21.7482694314%, 7.9021398995%, 6.7732631097%, 43.4764445111%, 7.9021398995% and 12.1977431488%, respectively), until their principal balances are reduced to zero; } Support Classes
- (iv) to Aggregate Group V, without regard to its Planned Balance and until the Aggregate V Balance is reduced to zero; and }
- (v) to Aggregate Group IV, without regard to its Planned Balance and until the Aggregate IV Balance is reduced to zero. } PAC Groups

“Aggregate Group IV” consists of the EP, PN, AP, PD, PE, TD, TB and PG Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group IV as follows:

first, sequentially, to the EP and PN Classes, in that order, until their principal balances are reduced to zero;

second, (a) 54.5454545455% of the remaining amount, sequentially, to the AP, PD and PE Classes, in that order, until their principal balances are reduced to zero, and

(b) 45.4545454545% of such remaining amount, sequentially, to the TD and TB Classes, in that order, until their principal balances are reduced to zero; and

third, to the PG Class, until its principal balance is reduced to zero.

The “Aggregate IV Balance” for any Distribution Date is equal to \$393,651,000 *minus* the sum of all amounts previously applied to it as specified above.

“Aggregate Group V” consists of the KG, KH, KF and KB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group V as follows:

first, concurrently, to the KG, KH and KF Classes, pro rata (or 75.0000000000%, 15.8179517389% and 9.1820482611%, respectively), until their principal balances are reduced to zero, and

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

The “Aggregate V Balance” for any Distribution Date is equal to \$29,801,000 *minus* the sum of all amounts previously applied to it as specified above.

Group 4 Principal Distribution Amount

ZA Accrual Amount

On each Distribution Date, we will pay the ZA Accrual Amount as principal of Aggregate Group VI (described below), until the Aggregate VI Balance (described below) is reduced to its Targeted Balance for that Distribution Date. Thereafter, we will pay the ZA Accrual Amount as principal of the ZA Class. } Accretion
Directed
Group
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 Aggregate Group VI, until the Aggregate VI Balance is reduced to its Targeted Balance for that Distribution Date; } TAC
Group

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

(iii) to Aggregate Group VI, without regard to its Targeted Balance and until the Aggregate VI Balance is reduced to zero. } TAC
Group

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

The “Aggregate VI Balance” for any Distribution Date is equal to \$96,100,000 *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, 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 June 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 Rates and Ranges. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at the applicable rates or at a constant PSA rate within the applicable Structuring Ranges set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups (1)</u>	<u>Structuring Rates and Ranges</u>
Targeted Balances	Aggregate Group I	175% PSA
Targeted Balances	Aggregate Group II	190% PSA
Targeted Balances	Aggregate Group III	175% PSA
Planned Balances	Aggregate Group IV	Between 100% and 250% PSA
Planned Balances	Aggregate Group V	Between 115% and 200% PSA
Targeted Balances	Aggregate Group VI	200% PSA

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

We cannot assure you that the balance of any Group listed above will conform on any Distribution Date to the specified balance in the Principal Balance Schedules. As a result, we cannot assure you that payments of principal of any Group listed above will begin or end on the Distribution Dates specified in the Principal Balance Schedules. We will distribute any excess of principal payments over the amount needed to reduce a Group to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a 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 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 Groups specified above may not be reduced to their scheduled balances, even if prepayments occur at the applicable rates or at a *constant* rate within the applicable Structuring Ranges specified above.

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

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

<u>Groups</u>	<u>Initial Effective Ranges</u>
Aggregate Group IV	Between 100% and 250% PSA
Aggregate Group V	Between 115% and 200% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of this range. In addition, even if prepayments occur at rates falling within the actual Effective Ranges, principal distributions may be insufficient to reduce the applicable Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups will be supported in part by the related TAC Groups and Support Classes. When the related TAC Groups and Support Classes are retired, the PAC 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>
ID	910% PSA
IM	979% PSA
PK	807% PSA
PI	591% PSA
TK	537% PSA
IO	985% 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>
ID	11.7500%
IM	11.7500%
PK	6.5000%
PI	12.9375%
TK	21.2500%
IO	8.5000%

* 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 ID Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>175%</u>	<u>190%</u>	<u>500%</u>	<u>990%</u>	<u>1500%</u>	<u>2000%</u>	<u>2500%</u>
Pre-Tax Yields to Maturity . . .	50.4%	43.6%	42.8%	25.2%	(5.2)%	(41.4)%	(81.0)%	*

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

Sensitivity of the IM Class to Prepayments

	PSA Prepayment Assumption							
	<u>50%</u>	<u>175%</u>	<u>500%</u>	<u>1000%</u>	<u>1261%</u>	<u>1500%</u>	<u>2000%</u>	<u>2500%</u>
Pre-Tax Yields to Maturity...	50.6%	44.3%	27.1%	(1.3)%	(17.1)%	(32.5)%	(66.2)%	(94.7)%

Sensitivity of the PK Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Pre-Tax Yields to Maturity . . .	35.0%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	4.9%	(10.0)%	(26.4)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Pre-Tax Yields to Maturity . . .	31.9%	21.1%	21.1%	21.1%	21.1%	21.1%	18.5%	(8.1)%	(27.8)%	(45.0)%

Sensitivity of the TK Class to Prepayments

	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Pre-Tax Yields to Maturity . . .	21.4%	17.1%	17.1%	17.1%	17.1%	17.1%	12.1%	(11.0)%	(30.3)%	(47.1)%

Sensitivity of the IO Class to Prepayments

	PSA Prepayment Assumption							
	50%	200%	500%	1000%	1289%	1500%	2000%	2600%
Pre-Tax Yields to Maturity . . .	79.4%	68.4%	44.7%	(1.6)%	(34.9)%	(65.6)%	*	*

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

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

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

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

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

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

<u>Class</u>	<u>Price*</u>
KS	6.5000%
KT	2.0000%
IY	0.3125%
SL	98.5000%
YI	0.3125%
SX	99.0000%
XS	97.3125%

* 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 KS 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>700%</u>	<u>1000%</u>	<u>1300%</u>
0.3%	115.0%	115.0%	99.6%	99.6%	99.6%	99.5%	94.2%	63.6%	36.2%	11.5%
1.3%	94.5%	94.5%	78.5%	78.5%	78.5%	78.2%	71.2%	37.5%	9.6%	(14.9)%
3.3%	55.8%	55.6%	37.5%	37.5%	37.5%	36.3%	23.8%	(17.0)%	(45.5)%	(68.6)%
5.3%	19.6%	17.0%	(5.3)%	(5.3)%	(5.3)%	(10.0)%	(33.9)%	(82.8)%	*	*
6.5% and above ...	*	*	*	*	*	*	*	*	*	*

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

Sensitivity of the KT 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>700%</u>	<u>1000%</u>	<u>1300%</u>
6.50% and below ..	64.8%	64.7%	47.2%	47.2%	47.2%	46.4%	35.5%	(3.5)%	(32.1)%	(55.6)%
7.08%	30.8%	29.6%	8.9%	8.9%	8.9%	5.9%	(13.4)%	(59.8)%	(87.7)%	*
7.65%	*	*	*	*	*	*	*	*	*	*

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

Sensitivity of the IY 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>170%</u>	<u>200%</u>	<u>250%</u>	<u>350%</u>	<u>700%</u>	<u>1000%</u>	<u>1300%</u>
5.50% and below ..	89.0%	89.0%	89.0%	79.4%	73.4%	60.9%	35.5%	(28.9)%	(67.5)%	(96.8)%
5.63%	40.5%	40.5%	40.4%	31.0%	24.4%	4.0%	(28.0)%	(90.0)%	*	*
5.75%	*	*	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
0.30%	13.4%	13.5%	13.5%	13.5%	13.5%	13.6%	13.8%	14.0%	14.2%	14.4%
1.30%	10.8%	10.8%	10.8%	10.9%	10.9%	11.1%	11.2%	11.6%	11.8%	12.0%
3.30%	5.6%	5.7%	5.7%	5.7%	5.8%	6.0%	6.2%	6.7%	7.0%	7.3%
5.50% and above ..	0.1%	0.1%	0.1%	0.1%	0.2%	0.5%	0.8%	1.5%	1.9%	2.3%

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
5.40% and below ..	129.6%	129.6%	129.6%	120.3%	114.6%	104.1%	81.4%	16.3%	(26.1)%	(60.0)%
5.58%	58.6%	58.6%	58.5%	48.9%	42.4%	26.5%	(2.3)%	(65.5)%	*	*
5.75%	*	*	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
0.30%	6.7%	6.7%	6.7%	6.7%	6.8%	6.9%	7.0%	7.2%	7.4%	7.5%
1.30%	6.2%	6.2%	6.2%	6.2%	6.2%	6.4%	6.5%	6.7%	6.9%	7.0%
3.30%	5.2%	5.2%	5.2%	5.2%	5.2%	5.4%	5.5%	5.8%	6.0%	6.1%
5.40% and above ..	4.1%	4.1%	4.1%	4.1%	4.2%	4.3%	4.5%	4.8%	5.0%	5.2%

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

LIBOR	PSA Prepayment Assumption									
	50%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
0.30%	13.4%	13.4%	13.4%	13.5%	13.6%	13.9%	14.3%	15.1%	15.6%	16.1%
1.30%	10.7%	10.7%	10.7%	10.9%	11.0%	11.4%	11.8%	12.6%	13.2%	13.7%
3.30%	5.5%	5.5%	5.5%	5.6%	5.8%	6.2%	6.7%	7.7%	8.4%	9.0%
5.40% and above ..	0.1%	0.1%	0.1%	0.3%	0.4%	1.0%	1.5%	2.6%	3.4%	4.1%

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
- 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	8.50%
Group 2 MBS	360 months	360 months	8.50%
Group 3 MBS	360 months	360 months	7.50%
Group 4 MBS	360 months	360 months	9.00%

It is unlikely

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

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

Percent of Original Principal Balances Outstanding

Date	DG, DH, DC, D and DA Classes								DL Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	175%	190%	500%	990%	1500%	2000%	2500%	0%	175%	190%	500%	990%	1500%	2000%	2500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	98	93	93	93	89	73	57	39	100	100	100	100	100	100	100	100
June 2005	97	81	81	77	45	17	0	0	100	100	100	100	100	100	0	0
June 2006	95	68	68	53	18	2	0	0	100	100	100	100	100	100	0	0
June 2007	93	56	56	37	7	*	0	0	100	100	100	100	100	100	0	0
June 2008	91	46	46	25	3	0	0	0	100	100	100	100	100	21	0	0
June 2009	89	37	37	17	1	0	0	0	100	100	100	100	100	2	0	0
June 2010	86	28	28	12	*	0	0	0	100	100	100	100	100	*	0	0
June 2011	84	21	21	8	*	0	0	0	100	100	100	100	100	*	0	0
June 2012	81	14	14	6	0	0	0	0	100	100	100	100	90	*	0	0
June 2013	78	8	8	4	0	0	0	0	100	100	100	100	35	*	0	0
June 2014	75	2	3	3	0	0	0	0	100	100	100	100	14	*	0	0
June 2015	71	0	0	2	0	0	0	0	100	0	0	100	6	*	0	0
June 2016	68	0	0	1	0	0	0	0	100	0	0	100	2	0	0	0
June 2017	64	0	0	1	0	0	0	0	100	0	0	100	1	0	0	0
June 2018	60	0	0	*	0	0	0	0	100	0	0	100	*	0	0	0
June 2019	55	0	0	*	0	0	0	0	100	0	0	100	*	0	0	0
June 2020	51	0	0	*	0	0	0	0	100	0	0	100	*	0	0	0
June 2021	45	0	0	*	0	0	0	0	100	0	0	100	*	0	0	0
June 2022	40	0	0	*	0	0	0	0	100	0	0	100	*	0	0	0
June 2023	34	0	0	0	0	0	0	0	100	0	0	86	*	0	0	0
June 2024	28	0	0	0	0	0	0	0	100	0	0	55	*	0	0	0
June 2025	21	0	0	0	0	0	0	0	100	0	0	35	*	0	0	0
June 2026	13	0	0	0	0	0	0	0	100	0	0	22	*	0	0	0
June 2027	5	0	0	0	0	0	0	0	100	0	0	13	*	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	0	8	*	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	0	4	*	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	0	2	*	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	*	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.7	5.1	5.1	3.9	2.1	1.5	1.1	0.9	24.7	11.4	11.6	21.8	10.0	4.8	1.6	1.2

Date	ZD Class								GE, GH, GB, G and GA Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	175%	190%	500%	990%	1500%	2000%	2500%	0%	175%	190%	500%	990%	1500%	2000%	2500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	104	104	101	55	0	0	0	0	98	93	92	92	87	71	55	37
June 2005	107	107	101	0	0	0	0	0	97	81	80	75	43	15	0	0
June 2006	111	111	101	0	0	0	0	0	95	68	66	51	15	0	0	0
June 2007	115	115	102	0	0	0	0	0	93	56	54	34	5	0	0	0
June 2008	119	119	105	0	0	0	0	0	91	46	43	23	*	0	0	0
June 2009	123	123	108	0	0	0	0	0	89	37	33	15	0	0	0	0
June 2010	128	128	111	0	0	0	0	0	86	28	25	9	0	0	0	0
June 2011	132	132	115	0	0	0	0	0	84	21	17	6	0	0	0	0
June 2012	137	137	119	0	0	0	0	0	81	14	10	3	0	0	0	0
June 2013	142	142	124	0	0	0	0	0	78	7	4	1	0	0	0	0
June 2014	147	147	128	0	0	0	0	0	75	2	0	0	0	0	0	0
June 2015	152	136	122	0	0	0	0	0	72	0	0	0	0	0	0	0
June 2016	158	118	104	0	0	0	0	0	68	0	0	0	0	0	0	0
June 2017	163	102	89	0	0	0	0	0	65	0	0	0	0	0	0	0
June 2018	169	88	76	0	0	0	0	0	61	0	0	0	0	0	0	0
June 2019	175	75	64	0	0	0	0	0	56	0	0	0	0	0	0	0
June 2020	181	64	54	0	0	0	0	0	52	0	0	0	0	0	0	0
June 2021	188	54	45	0	0	0	0	0	46	0	0	0	0	0	0	0
June 2022	194	45	38	0	0	0	0	0	41	0	0	0	0	0	0	0
June 2023	201	38	31	0	0	0	0	0	35	0	0	0	0	0	0	0
June 2024	208	31	25	0	0	0	0	0	29	0	0	0	0	0	0	0
June 2025	216	25	20	0	0	0	0	0	22	0	0	0	0	0	0	0
June 2026	223	20	16	0	0	0	0	0	15	0	0	0	0	0	0	0
June 2027	231	16	12	0	0	0	0	0	7	0	0	0	0	0	0	0
June 2028	224	12	9	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	187	8	7	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	146	5	4	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	101	3	2	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	53	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	27.6	17.2	17.0	1.1	0.5	0.4	0.3	0.2	15.9	5.0	4.8	3.6	2.0	1.4	1.1	0.9

* 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.

Date	GL Class								ZG Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	175%	190%	500%	990%	1500%	2000%	2500%	0%	175%	190%	500%	990%	1500%	2000%	2500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	104	104	104	53	0	0	0	0
June 2005	100	100	100	100	100	100	0	0	107	107	107	0	0	0	0	0
June 2006	100	100	100	100	100	65	0	0	111	111	111	0	0	0	0	0
June 2007	100	100	100	100	100	6	0	0	115	115	115	0	0	0	0	0
June 2008	100	100	100	100	100	1	0	0	119	119	119	0	0	0	0	0
June 2009	100	100	100	100	43	*	0	0	123	123	123	0	0	0	0	0
June 2010	100	100	100	100	17	*	0	0	128	128	128	0	0	0	0	0
June 2011	100	100	100	100	7	*	0	0	132	132	132	0	0	0	0	0
June 2012	100	100	100	100	3	*	0	0	137	137	137	0	0	0	0	0
June 2013	100	100	100	100	1	*	0	0	142	142	142	0	0	0	0	0
June 2014	100	100	52	98	*	0	0	0	147	147	147	0	0	0	0	0
June 2015	100	0	0	67	*	0	0	0	152	149	133	0	0	0	0	0
June 2016	100	0	0	45	*	0	0	0	158	129	114	0	0	0	0	0
June 2017	100	0	0	30	*	0	0	0	163	111	97	0	0	0	0	0
June 2018	100	0	0	20	*	0	0	0	169	95	83	0	0	0	0	0
June 2019	100	0	0	14	*	0	0	0	175	82	70	0	0	0	0	0
June 2020	100	0	0	9	*	0	0	0	181	70	59	0	0	0	0	0
June 2021	100	0	0	6	*	0	0	0	188	59	49	0	0	0	0	0
June 2022	100	0	0	4	*	0	0	0	194	49	41	0	0	0	0	0
June 2023	100	0	0	3	*	0	0	0	201	41	34	0	0	0	0	0
June 2024	100	0	0	2	*	0	0	0	208	34	28	0	0	0	0	0
June 2025	100	0	0	1	*	0	0	0	216	27	22	0	0	0	0	0
June 2026	100	0	0	1	*	0	0	0	223	22	18	0	0	0	0	0
June 2027	100	0	0	*	*	0	0	0	231	17	13	0	0	0	0	0
June 2028	34	0	0	*	0	0	0	0	240	13	10	0	0	0	0	0
June 2029	0	0	0	*	0	0	0	0	203	9	7	0	0	0	0	0
June 2030	0	0	0	*	0	0	0	0	159	6	5	0	0	0	0	0
June 2031	0	0	0	*	0	0	0	0	110	3	2	0	0	0	0	0
June 2032	0	0	0	*	0	0	0	0	57	1	1	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.0	11.6	11.0	13.5	6.2	3.3	1.6	1.2	27.7	17.6	16.8	1.0	0.5	0.3	0.3	0.2

Date	ID† Class								MB, MH, M and MC Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	175%	190%	500%	990%	1500%	2000%	2500%	0%	175%	500%	1000%	1261%	1500%	2000%	2500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	99	94	94	86	74	61	47	32	98	94	94	92	85	79	66	52
June 2005	98	85	84	64	37	15	0	0	97	83	80	50	36	24	0	0
June 2006	98	75	74	44	15	1	0	0	95	70	55	20	9	2	0	0
June 2007	97	66	64	31	6	*	0	0	93	59	38	8	2	*	0	0
June 2008	95	58	56	21	2	*	0	0	91	48	26	3	*	0	0	0
June 2009	94	51	49	14	1	*	0	0	89	39	18	1	*	0	0	0
June 2010	93	45	42	10	*	*	0	0	87	31	12	*	0	0	0	0
June 2011	92	39	37	7	*	*	0	0	84	23	8	*	0	0	0	0
June 2012	90	35	32	5	*	*	0	0	82	16	6	0	0	0	0	0
June 2013	89	30	27	3	*	0	0	0	79	10	4	0	0	0	0	0
June 2014	87	26	24	2	*	0	0	0	76	5	3	0	0	0	0	0
June 2015	85	23	20	1	*	0	0	0	73	0	2	0	0	0	0	0
June 2016	83	20	17	1	*	0	0	0	69	0	1	0	0	0	0	0
June 2017	81	17	15	1	*	0	0	0	65	0	1	0	0	0	0	0
June 2018	78	15	13	*	*	0	0	0	61	0	*	0	0	0	0	0
June 2019	75	13	11	*	*	0	0	0	57	0	*	0	0	0	0	0
June 2020	72	11	9	*	*	0	0	0	52	0	*	0	0	0	0	0
June 2021	69	9	8	*	*	0	0	0	47	0	*	0	0	0	0	0
June 2022	66	8	6	*	*	0	0	0	42	0	*	0	0	0	0	0
June 2023	62	6	5	*	*	0	0	0	36	0	0	0	0	0	0	0
June 2024	58	5	4	*	0	0	0	0	30	0	0	0	0	0	0	0
June 2025	53	4	3	*	0	0	0	0	23	0	0	0	0	0	0	0
June 2026	49	3	3	*	0	0	0	0	16	0	0	0	0	0	0	0
June 2027	43	3	2	*	0	0	0	0	9	0	0	0	0	0	0	0
June 2028	37	2	2	*	0	0	0	0	*	0	0	0	0	0	0	0
June 2029	31	1	1	*	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	24	1	1	*	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	17	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	9	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	8.0	7.6	3.4	1.9	1.3	1.0	0.8	16.1	5.3	4.0	2.2	1.8	1.6	1.2	1.0

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

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

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

Date	ML Class								ZM Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	175%	500%	1000%	1261%	1500%	2000%	2500%	0%	175%	500%	1000%	1261%	1500%	2000%	2500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	104	104	60	0	0	0	0	0
June 2005	100	100	100	100	100	100	0	0	107	107	0	0	0	0	0	0
June 2006	100	100	100	100	100	100	0	0	111	111	0	0	0	0	0	0
June 2007	100	100	100	100	100	100	0	0	115	115	0	0	0	0	0	0
June 2008	100	100	100	100	100	29	0	0	119	119	0	0	0	0	0	0
June 2009	100	100	100	100	100	3	0	0	123	123	0	0	0	0	0	0
June 2010	100	100	100	100	35	*	0	0	128	128	0	0	0	0	0	0
June 2011	100	100	100	100	8	*	0	0	132	132	0	0	0	0	0	0
June 2012	100	100	100	88	2	*	0	0	137	137	0	0	0	0	0	0
June 2013	100	100	100	34	*	*	0	0	142	142	0	0	0	0	0	0
June 2014	100	100	100	13	*	*	0	0	147	147	0	0	0	0	0	0
June 2015	100	0	100	5	*	*	0	0	152	150	0	0	0	0	0	0
June 2016	100	0	100	2	*	0	0	0	158	130	0	0	0	0	0	0
June 2017	100	0	100	1	*	0	0	0	163	112	0	0	0	0	0	0
June 2018	100	0	100	*	*	0	0	0	169	97	0	0	0	0	0	0
June 2019	100	0	100	*	*	0	0	0	175	83	0	0	0	0	0	0
June 2020	100	0	100	*	*	0	0	0	181	71	0	0	0	0	0	0
June 2021	100	0	100	*	*	0	0	0	188	60	0	0	0	0	0	0
June 2022	100	0	100	*	0	0	0	0	194	50	0	0	0	0	0	0
June 2023	100	0	88	*	0	0	0	0	201	42	0	0	0	0	0	0
June 2024	100	0	57	*	0	0	0	0	208	35	0	0	0	0	0	0
June 2025	100	0	36	*	0	0	0	0	216	28	0	0	0	0	0	0
June 2026	100	0	23	*	0	0	0	0	223	23	0	0	0	0	0	0
June 2027	100	0	14	*	0	0	0	0	231	18	0	0	0	0	0	0
June 2028	100	0	8	*	0	0	0	0	240	14	0	0	0	0	0	0
June 2029	0	0	5	*	0	0	0	0	201	10	0	0	0	0	0	0
June 2030	0	0	2	*	0	0	0	0	157	7	0	0	0	0	0	0
June 2031	0	0	1	0	0	0	0	0	109	4	0	0	0	0	0	0
June 2032	0	0	*	0	0	0	0	0	57	1	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	25.1	11.9	21.9	10.0	7.0	4.9	1.7	1.3	27.7	17.7	1.1	0.6	0.5	0.4	0.3	0.3

Date	IM† Class								EP, PK†, GP and PH Classes									
	PSA Prepayment Assumption								PSA Prepayment Assumption									
	0%	175%	500%	1000%	1261%	1500%	2000%	2500%	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	99	95	88	78	72	67	56	44	92	74	74	74	74	74	74	74	74	74
June 2005	98	87	68	42	30	20	0	0	83	27	27	27	27	27	27	7	0	0
June 2006	98	76	47	17	7	2	0	0	74	0	0	0	0	0	0	0	0	0
June 2007	97	67	32	7	2	*	0	0	64	0	0	0	0	0	0	0	0	0
June 2008	95	59	22	3	*	*	0	0	53	0	0	0	0	0	0	0	0	0
June 2009	94	52	15	1	*	*	0	0	42	0	0	0	0	0	0	0	0	0
June 2010	93	46	10	*	*	*	0	0	29	0	0	0	0	0	0	0	0	0
June 2011	92	40	7	*	*	*	0	0	16	0	0	0	0	0	0	0	0	0
June 2012	90	35	5	*	*	*	0	0	1	0	0	0	0	0	0	0	0	0
June 2013	89	31	3	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2014	87	27	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2015	85	23	2	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2016	83	20	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2017	81	17	1	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2018	78	15	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2019	75	13	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2020	72	11	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2021	69	9	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2022	66	8	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2023	62	7	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2024	58	5	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2025	53	4	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2026	49	4	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2027	43	3	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2028	37	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	31	2	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	24	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	17	1	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	9	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.8	8.1	3.6	2.0	1.6	1.4	1.1	0.9	5.1	1.5	1.5	1.5	1.5	1.5	1.5	1.4	1.3	1.1

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

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

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

Date	PN Class										AP Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2005	100	100	100	100	100	100	100	100	100	2	0	100	100	100	100	100	100	100	100	24
June 2006	100	73	73	73	73	73	73	0	0	0	100	100	100	100	100	100	100	28	0	0
June 2007	100	24	24	24	24	24	5	0	0	0	100	100	100	100	100	100	100	0	0	0
June 2008	100	0	0	0	0	0	0	0	0	0	100	83	83	83	83	83	39	0	0	0
June 2009	100	0	0	0	0	0	0	0	0	0	100	48	48	48	48	48	0	0	0	0
June 2010	100	0	0	0	0	0	0	0	0	0	100	15	15	15	15	15	0	0	0	0
June 2011	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2012	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2013	87	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2014	73	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2015	57	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2016	40	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2017	21	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2018	1	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2019	0	0	0	0	0	0	0	0	0	0	84	0	0	0	0	0	0	0	0	0
June 2020	0	0	0	0	0	0	0	0	0	0	65	0	0	0	0	0	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0	0	0
June 2022	0	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0
June 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 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)**	12.3	3.5	3.5	3.5	3.5	3.5	3.4	2.3	1.9	1.6	17.7	6.0	6.0	6.0	6.0	6.0	4.9	2.9	2.3	1.9

Date	PD Class										PE Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2006	100	100	100	100	100	100	100	100	0	0	100	100	100	100	100	100	100	100	62	*
June 2007	100	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	67	0	0
June 2008	100	100	100	100	100	100	100	0	0	0	100	100	100	100	100	100	100	20	0	0
June 2009	100	100	100	100	100	100	57	0	0	0	100	100	100	100	100	100	100	0	0	0
June 2010	100	100	100	100	100	100	0	0	0	0	100	100	100	100	100	100	79	0	0	0
June 2011	100	46	46	46	46	46	0	0	0	0	100	100	100	100	100	100	51	0	0	0
June 2012	100	0	0	0	0	0	0	0	0	0	100	86	86	86	86	86	29	0	0	0
June 2013	100	0	0	0	0	0	0	0	0	0	100	64	64	64	64	64	13	0	0	0
June 2014	100	0	0	0	0	0	0	0	0	0	100	45	45	45	45	45	0	0	0	0
June 2015	100	0	0	0	0	0	0	0	0	0	100	29	29	29	29	29	0	0	0	0
June 2016	100	0	0	0	0	0	0	0	0	0	100	16	16	16	16	16	0	0	0	0
June 2017	100	0	0	0	0	0	0	0	0	0	100	6	6	6	6	6	0	0	0	0
June 2018	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2019	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2020	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2021	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2022	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2023	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2024	9	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0	78	0	0	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	51	0	0	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 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)**	20.6	8.0	8.0	8.0	8.0	8.0	6.1	3.4	2.6	2.2	23.0	11.0	11.0	11.0	11.0	11.0	8.3	4.4	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.

Date	TD, TK†, TA and TE Classes										TB Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2006	100	100	100	100	100	100	100	100	67	21	0	100	100	100	100	100	100	100	100	1
June 2007	100	100	100	100	100	100	100	100	24	0	0	100	100	100	100	100	100	100	100	0
June 2008	100	92	92	92	92	92	72	0	0	0	100	100	100	100	100	100	100	92	0	0
June 2009	100	76	76	76	76	76	48	0	0	0	100	100	100	100	100	100	100	0	0	0
June 2010	100	61	61	61	61	61	29	0	0	0	100	100	100	100	100	100	100	0	0	0
June 2011	100	46	46	46	46	46	15	0	0	0	100	100	100	100	100	100	100	0	0	0
June 2012	100	33	33	33	33	33	4	0	0	0	100	100	100	100	100	100	100	0	0	0
June 2013	100	22	22	22	22	22	0	0	0	0	100	100	100	100	100	100	58	0	0	0
June 2014	100	12	12	12	12	12	0	0	0	0	100	100	100	100	100	100	0	0	0	0
June 2015	100	4	4	4	4	4	0	0	0	0	100	100	100	100	100	100	0	0	0	0
June 2016	100	0	0	0	0	0	0	0	0	0	100	76	76	76	76	76	0	0	0	0
June 2017	100	0	0	0	0	0	0	0	0	0	100	26	26	26	26	26	0	0	0	0
June 2018	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2019	92	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2020	84	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2021	74	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2022	64	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2023	53	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2024	42	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2025	29	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2026	15	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2027	1	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 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)**	20.1	8.0	8.0	8.0	8.0	8.0	6.2	3.5	2.6	2.2	24.4	13.6	13.6	13.6	13.6	13.6	10.2	5.3	3.7	2.9

Date	PG Class										KG, KH, KF, KS† and KT† Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100	100	100	100	94	94	94	94	94	94	94	94
June 2005	100	100	100	100	100	100	100	100	100	100	100	100	80	80	80	80	80	0	0	0
June 2006	100	100	100	100	100	100	100	100	100	100	100	100	63	63	63	63	63	0	0	0
June 2007	100	100	100	100	100	100	100	100	95	22	100	100	48	48	48	48	0	0	0	0
June 2008	100	100	100	100	100	100	100	100	37	5	100	100	36	36	36	36	0	0	0	0
June 2009	100	100	100	100	100	100	100	83	15	1	100	100	26	26	26	26	0	0	0	0
June 2010	100	100	100	100	100	100	100	47	6	*	100	100	18	18	18	0	0	0	0	0
June 2011	100	100	100	100	100	100	100	27	2	*	100	100	13	13	13	0	0	0	0	0
June 2012	100	100	100	100	100	100	100	15	1	*	100	100	8	8	8	0	0	0	0	0
June 2013	100	100	100	100	100	100	100	9	*	*	100	91	0	0	0	0	0	0	0	0
June 2014	100	100	100	100	100	100	99	5	*	*	100	73	0	0	0	0	0	0	0	0
June 2015	100	100	100	100	100	100	76	3	*	*	100	48	0	0	0	0	0	0	0	0
June 2016	100	100	100	100	100	100	58	2	*	*	100	18	0	0	0	0	0	0	0	0
June 2017	100	100	100	100	100	100	44	1	*	*	100	0	0	0	0	0	0	0	0	0
June 2018	100	92	92	92	92	92	33	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2019	100	75	75	75	75	75	25	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2020	100	60	60	60	60	60	19	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2021	100	49	49	49	49	49	14	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2022	100	39	39	39	39	39	10	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2023	100	31	31	31	31	31	8	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2024	100	24	24	24	24	24	6	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2025	100	19	19	19	19	19	4	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2026	100	14	14	14	14	14	3	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2027	100	10	10	10	10	10	2	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2028	83	8	8	8	8	8	1	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2029	6	5	5	5	5	5	1	*	*	0	100	0	0	0	0	0	0	0	0	0
June 2030	3	3	3	3	3	3	1	*	*	0	0	0	0	0	0	0	0	0	0	0
June 2031	2	2	2	2	2	2	*	*	*	0	0	0	0	0	0	0	0	0	0	0
June 2032	1	1	1	1	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0	0
June 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)**	25.5	18.8	18.8	18.8	18.8	18.8	14.6	7.5	5.0	3.7	26.4	11.8	4.4	4.4	4.4	4.0	2.8	1.7	1.3	1.1

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

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

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

Date	KB Class										L, FL, IY†, SL, YF, YI†, SX and XS Classes									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	96	94	90	83	57	34	11
June 2005	100	100	100	100	100	100	100	0	0	0	100	100	100	87	80	68	45	0	0	0
June 2006	100	100	100	100	100	100	100	0	0	0	100	100	100	76	63	42	3	0	0	0
June 2007	100	100	100	100	100	100	100	0	0	0	100	100	100	67	50	23	0	0	0	0
June 2008	100	100	100	100	100	100	100	0	0	0	100	100	100	60	40	9	0	0	0	0
June 2009	100	100	100	100	100	100	100	0	0	0	100	100	100	55	33	*	0	0	0	0
June 2010	100	100	100	100	100	72	0	0	0	0	100	100	100	52	29	0	0	0	0	0
June 2011	100	100	100	100	100	12	0	0	0	0	100	100	100	49	26	0	0	0	0	0
June 2012	100	100	100	100	100	*	0	0	0	0	100	100	100	48	25	0	0	0	0	0
June 2013	100	100	99	99	99	*	0	0	0	0	100	100	100	48	25	0	0	0	0	0
June 2014	100	100	63	63	63	*	0	0	0	0	100	100	98	47	25	0	0	0	0	0
June 2015	100	100	23	23	23	*	0	0	0	0	100	100	96	46	25	0	0	0	0	0
June 2016	100	100	0	0	0	*	0	0	0	0	100	100	92	43	24	0	0	0	0	0
June 2017	100	44	0	0	0	*	0	0	0	0	100	100	86	40	22	0	0	0	0	0
June 2018	100	0	0	0	0	*	0	0	0	0	100	96	80	36	19	0	0	0	0	0
June 2019	100	0	0	0	0	*	0	0	0	0	100	89	73	32	17	0	0	0	0	0
June 2020	100	0	0	0	0	*	0	0	0	0	100	81	67	29	15	0	0	0	0	0
June 2021	100	0	0	0	0	*	0	0	0	0	100	74	60	25	13	0	0	0	0	0
June 2022	100	0	0	0	0	*	0	0	0	0	100	67	54	22	11	0	0	0	0	0
June 2023	100	0	0	0	0	*	0	0	0	0	100	59	48	19	10	0	0	0	0	0
June 2024	100	0	0	0	0	*	0	0	0	0	100	52	42	16	8	0	0	0	0	0
June 2025	100	0	0	0	0	*	0	0	0	0	100	45	36	14	7	0	0	0	0	0
June 2026	100	0	0	0	0	*	0	0	0	0	100	39	30	11	5	0	0	0	0	0
June 2027	100	0	0	0	0	*	0	0	0	0	100	32	25	9	4	0	0	0	0	0
June 2028	100	0	0	0	0	*	0	0	0	0	100	26	20	7	3	0	0	0	0	0
June 2029	100	0	0	0	0	*	0	0	0	0	100	20	15	5	2	0	0	0	0	0
June 2030	0	0	0	0	0	*	0	0	0	0	97	14	11	4	2	0	0	0	0	0
June 2031	0	0	0	0	0	*	0	0	0	0	67	9	7	2	1	0	0	0	0	0
June 2032	0	0	0	0	0	*	0	0	0	0	35	4	3	1	*	0	0	0	0	0
June 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)**	26.8	14.0	11.3	11.3	11.3	7.4	3.5	1.9	1.5	1.2	28.5	21.6	20.0	11.0	7.3	2.9	1.9	1.1	0.8	0.7

Date	PI† Class										AD Class							
	PSA Prepayment Assumption										PSA Prepayment Assumption							
	0%	100%	115%	170%	200%	250%	350%	700%	1000%	1300%	0%	200%	500%	1000%	1289%	1500%	2000%	2600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100	100	99	89	79	54	39	28	0	0
June 2005	100	100	100	100	100	100	100	100	20	4	98	77	54	21	9	3	0	0
June 2006	100	78	78	78	78	78	78	5	0	0	97	66	38	8	2	*	0	0
June 2007	100	38	38	38	38	38	22	0	0	0	96	56	26	3	*	*	0	0
June 2008	100	15	15	15	15	15	7	0	0	0	95	48	18	1	*	0	0	0
June 2009	100	9	9	9	9	9	0	0	0	0	94	41	12	*	*	0	0	0
June 2010	100	3	3	3	3	3	0	0	0	0	92	34	8	*	*	0	0	0
June 2011	100	0	0	0	0	0	0	0	0	0	91	29	6	*	0	0	0	0
June 2012	100	0	0	0	0	0	0	0	0	0	89	24	4	*	0	0	0	0
June 2013	90	0	0	0	0	0	0	0	0	0	87	19	3	0	0	0	0	0
June 2014	78	0	0	0	0	0	0	0	0	0	86	16	2	0	0	0	0	0
June 2015	65	0	0	0	0	0	0	0	0	0	83	12	1	0	0	0	0	0
June 2016	51	0	0	0	0	0	0	0	0	0	81	9	1	0	0	0	0	0
June 2017	36	0	0	0	0	0	0	0	0	0	79	7	1	0	0	0	0	0
June 2018	19	0	0	0	0	0	0	0	0	0	76	5	*	0	0	0	0	0
June 2019	15	0	0	0	0	0	0	0	0	0	73	3	*	0	0	0	0	0
June 2020	12	0	0	0	0	0	0	0	0	0	70	1	*	0	0	0	0	0
June 2021	8	0	0	0	0	0	0	0	0	0	66	0	*	0	0	0	0	0
June 2022	4	0	0	0	0	0	0	0	0	0	62	0	*	0	0	0	0	0
June 2023	0	0	0	0	0	0	0	0	0	0	58	0	*	0	0	0	0	0
June 2024	0	0	0	0	0	0	0	0	0	0	54	0	*	0	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0	38	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	24	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	13.3	4.0	4.0	4.0	4.0	4.0	3.7	2.4	1.9	1.6	19.9	5.9	3.0	1.4	1.0	0.8	0.4	0.2

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

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

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

Date	AL Class								ZA Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	200%	500%	1000%	1289%	1500%	2000%	2600%	0%	200%	500%	1000%	1289%	1500%	2000%	2600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	0	0	103	103	0	0	0	0	0	0
June 2005	100	100	100	100	100	100	0	0	107	107	0	0	0	0	0	0
June 2006	100	100	100	100	100	100	0	0	110	110	0	0	0	0	0	0
June 2007	100	100	100	100	100	100	0	0	114	114	0	0	0	0	0	0
June 2008	100	100	100	100	100	13	0	0	118	118	0	0	0	0	0	0
June 2009	100	100	100	100	100	1	0	0	121	121	0	0	0	0	0	0
June 2010	100	100	100	100	23	*	0	0	126	126	0	0	0	0	0	0
June 2011	100	100	100	100	5	*	0	0	130	130	0	0	0	0	0	0
June 2012	100	100	100	100	1	*	0	0	134	134	0	0	0	0	0	0
June 2013	100	100	100	58	*	*	0	0	138	138	0	0	0	0	0	0
June 2014	100	100	100	23	*	*	0	0	143	143	0	0	0	0	0	0
June 2015	100	100	100	9	*	*	0	0	148	148	0	0	0	0	0	0
June 2016	100	100	100	3	*	0	0	0	152	152	0	0	0	0	0	0
June 2017	100	100	100	1	*	0	0	0	158	158	0	0	0	0	0	0
June 2018	100	100	100	*	*	0	0	0	163	163	0	0	0	0	0	0
June 2019	100	100	100	*	*	0	0	0	168	168	0	0	0	0	0	0
June 2020	100	100	100	*	*	0	0	0	174	174	0	0	0	0	0	0
June 2021	100	0	100	*	*	0	0	0	179	159	0	0	0	0	0	0
June 2022	100	0	100	*	0	0	0	0	185	131	0	0	0	0	0	0
June 2023	100	0	100	*	0	0	0	0	191	107	0	0	0	0	0	0
June 2024	100	0	100	*	0	0	0	0	198	85	0	0	0	0	0	0
June 2025	100	0	91	*	0	0	0	0	204	67	0	0	0	0	0	0
June 2026	100	0	56	*	0	0	0	0	211	52	0	0	0	0	0	0
June 2027	100	0	33	*	0	0	0	0	218	39	0	0	0	0	0	0
June 2028	100	0	19	*	0	0	0	0	225	28	0	0	0	0	0	0
June 2029	100	0	10	*	0	0	0	0	233	18	0	0	0	0	0	0
June 2030	100	0	4	*	0	0	0	0	240	10	0	0	0	0	0	0
June 2031	100	0	1	0	0	0	0	0	248	3	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	236	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.9	17.5	23.7	10.5	6.7	4.6	0.7	0.2	29.5	21.5	0.2	0.1	0.1	0.1	0.1	0.1

Date	IO† Class							
	PSA Prepayment Assumption							
	0%	200%	500%	1000%	1289%	1500%	2000%	2600%
Initial Percent	100	100	100	100	100	100	100	100
June 2004	99	90	76	52	38	27	0	0
June 2005	99	78	52	21	8	3	0	0
June 2006	98	68	36	8	2	*	0	0
June 2007	97	59	25	3	*	*	0	0
June 2008	96	51	17	1	*	*	0	0
June 2009	95	44	12	*	*	*	0	0
June 2010	94	38	8	*	*	*	0	0
June 2011	92	33	6	*	*	*	0	0
June 2012	91	28	4	*	*	0	0	0
June 2013	89	24	3	*	*	0	0	0
June 2014	88	21	2	*	*	0	0	0
June 2015	86	18	1	*	*	0	0	0
June 2016	84	15	1	*	0	0	0	0
June 2017	82	13	1	*	0	0	0	0
June 2018	79	11	*	*	0	0	0	0
June 2019	77	9	*	*	0	0	0	0
June 2020	74	8	*	*	0	0	0	0
June 2021	71	6	*	*	0	0	0	0
June 2022	67	5	*	*	0	0	0	0
June 2023	64	4	*	0	0	0	0	0
June 2024	59	3	*	0	0	0	0	0
June 2025	55	3	*	0	0	0	0	0
June 2026	50	2	*	0	0	0	0	0
June 2027	45	2	*	0	0	0	0	0
June 2028	39	1	*	0	0	0	0	0
June 2029	32	1	*	0	0	0	0	0
June 2030	25	*	*	0	0	0	0	0
June 2031	18	*	*	0	0	0	0	0
June 2032	9	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.1	6.8	2.9	1.3	1.0	0.8	0.4	0.2

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

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

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

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	990% PSA
2	1261% PSA
3	170% PSA
4	1289% 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 5.48% (which is 120% of the “federal long-term rate”). 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 Goldman, Sachs & Co. (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 Principal Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
DG	\$ 87,371,375	DC	\$ 93,196,134	3.25%	FIX	TAC/AD	31393DCV1	July 2033
DH	5,824,759							
Recombination 2								
DG	87,371,375	D	99,853,000	3.50	FIX	TAC/AD	31393DCW9	July 2033
DH	12,481,625							
Recombination 3								
DG	54,087,041	DA	66,568,666	3.75	FIX	TAC/AD	31393DCX7	July 2033
DH	12,481,625							
Recombination 4								
GE	86,578,625	GB	92,350,534	3.25	FIX	TAC/AD	31393DCY5	April 2033
GH	5,771,909							
Recombination 5								
GE	86,578,625	G	98,947,000	3.50	FIX	TAC/AD	31393DCZ2	April 2033
GH	12,368,375							
Recombination 6								
GE	53,596,291	GA	65,964,666	3.75	FIX	TAC/AD	31393DDA6	April 2033
GH	12,368,375							
Recombination 7								
MB	1,150,972,667	M	1,233,185,000	3.50	FIX	TAC/AD	31393DDG3	July 2033
MH	82,212,333							
Recombination 8								
MB	534,380,164	MC	616,592,497	3.75	FIX	TAC/AD	31393DDH1	July 2033
MH	82,212,333							
Recombination 9								
EP	63,423,000	GP	63,423,000	2.50	FIX	PAC	31393DEK3	December 2014
PK	6,342,300 (3)							
Recombination 10								
EP	63,423,000	PH	63,423,000	3.00	FIX	PAC	31393DEL1	December 2014
PK	12,684,600 (3)							
Recombination 11								
TD	87,780,000	TA	87,780,000	4.00	FIX	PAC	31393DEM9	June 2031
TK	4,389,000 (3)							

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal Balance	Interest Rate	Interest Type(2)	Principal Type(2)	CUSIP Number	Final Distribution Date
Recombination 12								
TD	\$ 87,780,000	TE	\$ 87,780,000	4.25%	FIX	PAC	31393DEN7	June 2031
TK	8,778,000 (3)							

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

Principal Balance Schedules

Aggregate Group I 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	\$99,933,000.00	May 2007	\$57,397,819.10	March 2011	\$22,656,169.28
July 2003	99,510,038.87	June 2007	56,485,974.74	April 2011	22,041,548.88
August 2003	99,051,565.45	July 2007	55,582,123.45	May 2011	21,432,000.49
September 2003	98,557,807.65	August 2007	54,686,187.66	June 2011	20,827,473.37
October 2003	98,029,025.23	September 2007	53,798,090.52	July 2011	20,227,917.21
November 2003	97,465,509.68	October 2007	52,917,755.87	August 2011	19,633,282.19
December 2003	96,867,583.91	November 2007	52,045,108.26	September 2011	19,043,518.92
January 2004	96,235,601.99	December 2007	51,180,072.94	October 2011	18,458,578.49
February 2004	95,569,948.82	January 2008	50,322,575.83	November 2011	17,878,412.42
March 2004	94,871,039.71	February 2008	49,472,543.55	December 2011	17,302,972.66
April 2004	94,139,320.00	March 2008	48,629,903.37	January 2012	16,732,211.63
May 2004	93,375,264.53	April 2008	47,794,583.26	February 2012	16,166,082.17
June 2004	92,579,377.11	May 2008	46,966,511.83	March 2012	15,604,537.55
July 2004	91,752,190.02	June 2008	46,145,618.35	April 2012	15,047,531.47
August 2004	90,894,263.30	July 2008	45,331,832.74	May 2012	14,495,018.05
September 2004	90,006,184.17	August 2008	44,525,085.58	June 2012	13,946,951.83
October 2004	89,088,566.27	September 2008	43,725,308.06	July 2012	13,403,287.76
November 2004	88,142,048.95	October 2008	42,932,432.01	August 2012	12,863,981.22
December 2004	87,167,296.47	November 2008	42,146,389.91	September 2012	12,328,987.98
January 2005	86,164,997.19	December 2008	41,367,114.84	October 2012	11,798,264.22
February 2005	85,135,862.71	January 2009	40,594,540.48	November 2012	11,271,766.52
March 2005	84,080,626.94	February 2009	39,828,601.16	December 2012	10,749,451.86
April 2005	83,000,045.22	March 2009	39,069,231.77	January 2013	10,231,277.59
May 2005	81,894,893.32	April 2009	38,316,367.83	February 2013	9,717,201.49
June 2005	80,765,966.44	May 2009	37,569,945.43	March 2013	9,207,181.69
July 2005	79,647,126.71	June 2009	36,829,901.26	April 2013	8,701,176.72
August 2005	78,538,277.27	July 2009	36,096,172.59	May 2013	8,199,145.48
September 2005	77,439,322.16	August 2009	35,368,697.26	June 2013	7,701,047.24
October 2005	76,350,166.32	September 2009	34,647,413.69	July 2013	7,206,841.66
November 2005	75,270,715.56	October 2009	33,932,260.85	August 2013	6,716,488.75
December 2005	74,200,876.54	November 2009	33,223,178.28	September 2013	6,229,948.89
January 2006	73,140,556.81	December 2009	32,520,106.07	October 2013	5,747,182.83
February 2006	72,089,664.73	January 2010	31,822,984.88	November 2013	5,268,151.66
March 2006	71,048,109.54	February 2010	31,131,755.88	December 2013	4,792,816.83
April 2006	70,015,801.30	March 2010	30,446,360.80	January 2014	4,321,140.15
May 2006	68,992,650.91	April 2010	29,766,741.91	February 2014	3,853,083.77
June 2006	67,978,570.06	May 2010	29,092,841.99	March 2014	3,388,610.20
July 2006	66,973,471.29	June 2010	28,424,604.36	April 2014	2,927,682.25
August 2006	65,977,267.93	July 2010	27,761,972.86	May 2014	2,470,263.11
September 2006	64,989,874.09	August 2010	27,104,891.83	June 2014	2,016,316.30
October 2006	64,011,204.70	September 2010	26,453,306.14	July 2014	1,565,805.64
November 2006	63,041,175.46	October 2010	25,807,161.15	August 2014	1,118,695.32
December 2006	62,079,702.84	November 2010	25,166,402.73	September 2014	674,949.82
January 2007	61,126,704.08	December 2010	24,530,977.23	October 2014	234,533.97
February 2007	60,182,097.20	January 2011	23,900,831.52	November 2014 and thereafter	0.00
March 2007	59,245,800.95	February 2011	23,275,912.93		
April 2007	58,317,734.83				

Aggregate Group II 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	\$101,600,000.00	October 2003	\$ 99,611,743.03	February 2004	\$ 97,022,473.73
July 2003	101,160,417.70	November 2003	99,019,865.63	March 2004	96,284,237.33
August 2003	100,682,334.83	December 2003	98,390,750.15	April 2004	95,510,610.92
September 2003	100,166,010.90	January 2004	97,724,804.72	May 2004	94,702,144.53

Aggregate Group II (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>
June 2004	\$ 93,859,422.17	December 2007	\$ 50,397,262.73	June 2011	\$ 19,711,925.68
July 2004	92,983,061.10	January 2008	49,514,426.59	July 2011	19,118,726.67
August 2004	92,073,711.10	February 2008	48,640,108.56	August 2011	18,530,946.79
September 2004	91,132,053.58	March 2008	47,774,218.51	September 2011	17,948,527.12
October 2004	90,158,800.73	April 2008	46,916,667.24	October 2011	17,371,409.34
November 2004	89,154,694.60	May 2008	46,067,366.42	November 2011	16,799,535.69
December 2004	88,120,506.08	June 2008	45,226,228.62	December 2011	16,232,849.03
January 2005	87,057,033.88	July 2008	44,393,167.29	January 2012	15,671,292.77
February 2005	85,965,103.47	August 2008	43,568,096.78	February 2012	15,114,810.90
March 2005	84,845,565.90	September 2008	42,750,932.25	March 2012	14,563,347.95
April 2005	83,699,296.67	October 2008	41,941,589.76	April 2012	14,016,849.04
May 2005	82,527,194.50	November 2008	41,139,986.20	May 2012	13,475,259.82
June 2005	81,330,180.08	December 2008	40,346,039.29	June 2012	12,938,526.50
July 2005	80,144,982.99	January 2009	39,559,667.59	July 2012	12,406,595.81
August 2005	78,971,479.85	February 2009	38,780,790.48	August 2012	11,879,415.03
September 2005	77,809,548.49	March 2009	38,009,328.15	September 2012	11,356,931.97
October 2005	76,659,068.01	April 2009	37,245,201.59	October 2012	10,839,094.96
November 2005	75,519,918.70	May 2009	36,488,332.58	November 2012	10,325,852.85
December 2005	74,391,982.07	June 2009	35,738,643.72	December 2012	9,817,155.00
January 2006	73,275,140.82	July 2009	34,996,058.35	January 2013	9,312,951.28
February 2006	72,169,278.84	August 2009	34,260,500.60	February 2013	8,813,192.07
March 2006	71,074,281.19	September 2009	33,531,895.37	March 2013	8,317,828.24
April 2006	69,990,034.08	October 2009	32,810,168.30	April 2013	7,826,811.16
May 2006	68,916,424.88	November 2009	32,095,245.81	May 2013	7,340,092.67
June 2006	67,853,342.08	December 2009	31,387,055.01	June 2013	6,857,625.12
July 2006	66,800,675.32	January 2010	30,685,523.80	July 2013	6,379,361.32
August 2006	65,758,315.32	February 2010	29,990,580.76	August 2013	5,905,254.56
September 2006	64,726,153.94	March 2010	29,302,155.22	September 2013	5,435,258.59
October 2006	63,704,084.09	April 2010	28,620,177.21	October 2013	4,969,327.63
November 2006	62,691,999.80	May 2010	27,944,577.47	November 2013	4,507,416.36
December 2006	61,689,796.13	June 2010	27,275,287.41	December 2013	4,049,479.91
January 2007	60,697,369.23	July 2010	26,612,239.18	January 2014	3,595,473.87
February 2007	59,714,616.28	August 2010	25,955,365.56	February 2014	3,145,354.26
March 2007	58,741,435.51	September 2010	25,304,600.05	March 2014	2,699,077.56
April 2007	57,777,726.15	October 2010	24,659,876.79	April 2014	2,256,600.66
May 2007	56,823,388.48	November 2010	24,021,130.61	May 2014	1,817,880.90
June 2007	55,878,323.77	December 2010	23,388,296.96	June 2014	1,382,876.04
July 2007	54,942,434.27	January 2011	22,761,311.97	July 2014	951,544.28
August 2007	54,015,623.24	February 2011	22,140,112.40	August 2014	523,844.21
September 2007	53,097,794.90	March 2011	21,524,635.64	September 2014	99,734.85
October 2007	52,188,854.45	April 2011	20,914,819.74	October 2014 and thereafter	0.00
November 2007	51,288,708.02	May 2011	20,310,603.32		

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	\$1,234,199,547.00	May 2004	\$1,164,789,470.52	April 2005	\$1,047,672,965.83
July 2003	1,230,021,623.93	June 2004	1,156,001,921.78	May 2005	1,034,960,541.19
August 2003	1,225,409,112.08	July 2004	1,146,822,267.60	June 2005	1,021,940,401.19
September 2003	1,220,363,961.68	August 2004	1,137,256,581.76	July 2005	1,008,621,923.08
October 2003	1,214,888,512.28	September 2004	1,127,311,282.95	August 2005	995,014,720.71
November 2003	1,208,985,491.56	October 2004	1,116,993,127.39	September 2005	981,529,368.00
December 2003	1,202,658,013.65	November 2004	1,106,309,200.82	October 2005	968,164,698.03
January 2004	1,195,909,576.77	December 2004	1,095,266,910.12	November 2005	954,919,554.63
February 2004	1,188,744,060.41	January 2005	1,083,873,974.26	December 2005	941,792,792.29
March 2004	1,181,165,721.78	February 2005	1,072,138,414.92	January 2006	928,783,276.02
April 2004	1,173,179,191.81	March 2005	1,060,068,546.51	February 2006	915,889,881.31

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>
March 2006	\$ 903,111,493.96	May 2009	\$ 492,716,393.36	July 2012	\$ 197,195,267.82
April 2006	890,447,010.07	June 2009	483,654,570.50	August 2012	190,612,656.76
May 2006	877,895,335.86	July 2009	474,670,668.74	September 2012	184,083,391.12
June 2006	865,455,387.66	August 2009	465,763,925.14	October 2012	177,606,933.08
July 2006	853,126,091.72	September 2009	456,933,583.74	November 2012	171,182,749.69
August 2006	840,906,384.22	October 2009	448,178,895.52	December 2012	164,810,312.89
September 2006	828,795,211.10	November 2009	439,499,118.34	January 2013	158,489,099.45
October 2006	816,791,528.02	December 2009	430,893,516.88	February 2013	152,218,590.90
November 2006	804,894,300.23	January 2010	422,361,362.54	March 2013	145,998,273.51
December 2006	793,102,502.51	February 2010	413,901,933.43	April 2013	139,827,638.24
January 2007	781,415,119.08	March 2010	405,514,514.26	May 2013	133,706,180.69
February 2007	769,831,143.49	April 2010	397,198,396.32	June 2013	127,633,401.05
March 2007	758,349,578.55	May 2010	388,952,877.38	July 2013	121,608,804.10
April 2007	746,969,436.26	June 2010	380,777,261.68	August 2013	115,631,899.10
May 2007	735,689,737.69	July 2010	372,670,859.80	September 2013	109,702,199.82
June 2007	724,509,512.91	August 2010	364,632,988.67	October 2013	103,819,224.42
July 2007	713,427,800.94	September 2010	356,662,971.48	November 2013	97,982,495.49
August 2007	702,443,649.61	October 2010	348,760,137.60	December 2013	92,191,539.94
September 2007	691,556,115.50	November 2010	340,923,822.57	January 2014	86,445,889.02
October 2007	680,764,263.90	December 2010	333,153,368.01	February 2014	80,745,078.23
November 2007	670,067,168.67	January 2011	325,448,121.58	March 2014	75,088,647.29
December 2007	659,463,912.18	February 2011	317,807,436.90	April 2014	69,476,140.13
January 2008	648,953,585.24	March 2011	310,230,673.52	May 2014	63,907,104.82
February 2008	638,535,287.04	April 2011	302,717,196.88	June 2014	58,381,093.55
March 2008	628,208,125.02	May 2011	295,266,378.18	July 2014	52,897,662.59
April 2008	617,971,214.85	June 2011	287,877,594.42	August 2014	47,456,372.22
May 2008	607,823,680.29	July 2011	280,550,228.30	September 2014	42,056,786.74
June 2008	597,764,653.21	August 2011	273,283,668.14	October 2014	36,698,474.41
July 2008	587,793,273.40	September 2011	266,077,307.90	November 2014	31,381,007.40
August 2008	577,908,688.59	October 2011	258,930,547.06	December 2014	26,103,961.79
September 2008	568,110,054.33	November 2011	251,842,790.59	January 2015	20,866,917.50
October 2008	558,396,533.92	December 2011	244,813,448.94	February 2015	15,669,458.26
November 2008	548,767,298.37	January 2012	237,841,937.91	March 2015	10,511,171.58
December 2008	539,221,526.29	February 2012	230,927,678.67	April 2015	5,391,648.73
January 2009	529,758,403.82	March 2012	224,070,097.68	May 2015	310,484.67
February 2009	520,377,124.59	April 2012	217,268,626.63	June 2015 and thereafter	0.00
March 2009	511,076,889.65	May 2012	210,522,702.42		
April 2009	501,856,907.36	June 2012	203,831,767.11		

Aggregate Group IV Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance	\$393,651,000.00	September 2004	\$370,746,368.85	December 2005	\$329,038,404.16
July 2003	392,768,944.11	October 2004	368,506,712.55	January 2006	325,908,423.25
August 2003	391,792,838.15	November 2004	366,182,476.39	February 2006	322,794,898.93
September 2003	390,722,980.07	December 2004	363,774,657.08	March 2006	319,697,746.36
October 2003	389,559,716.51	January 2005	361,284,293.86	April 2006	316,616,881.14
November 2003	388,303,442.70	February 2005	358,712,467.79	May 2006	313,552,219.30
December 2003	386,954,602.27	March 2005	356,060,300.95	June 2006	310,503,677.30
January 2004	385,513,687.06	April 2005	353,328,955.65	July 2006	307,471,172.03
February 2004	383,981,236.87	May 2005	350,519,633.61	August 2006	304,454,620.81
March 2004	382,357,839.19	June 2005	347,633,575.07	September 2006	301,453,941.39
April 2004	380,644,128.82	July 2005	344,672,057.89	October 2006	298,469,051.94
May 2004	378,840,787.56	August 2005	341,636,396.59	November 2006	295,499,871.04
June 2004	376,948,543.74	September 2005	338,527,941.41	December 2006	292,546,317.71
July 2004	374,968,171.81	October 2005	335,348,077.30	January 2007	289,608,311.37
August 2004	372,900,491.81	November 2005	332,184,926.94	February 2007	286,685,771.85

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
March 2007	\$283,778,619.41	January 2012	\$138,964,211.94	November 2016	\$ 54,672,795.65
April 2007.....	280,886,774.72	February 2012	136,837,468.67	December 2016	53,768,503.26
May 2007	278,010,158.84	March 2012	134,722,007.77	January 2017	52,877,880.16
June 2007	275,148,693.25	April 2012.....	132,630,989.96	February 2017	52,000,729.05
July 2007	272,302,299.83	May 2012	130,570,584.90	March 2017	51,136,855.42
August 2007.....	269,470,900.86	June 2012	128,540,358.65	April 2017.....	50,286,067.48
September 2007.....	266,654,419.02	July 2012	126,539,883.29	May 2017	49,448,176.15
October 2007	263,852,777.39	August 2012	124,568,736.86	June 2017	48,622,995.00
November 2007.....	261,065,899.45	September 2012.....	122,626,503.27	July 2017	47,810,340.23
December 2007	258,293,709.07	October 2012	120,712,772.22	August 2017	47,010,030.62
January 2008	255,536,130.51	November 2012	118,827,139.12	September 2017.....	46,221,887.51
February 2008	252,793,088.41	December 2012	116,969,205.00	October 2017	45,445,734.74
March 2008	250,064,507.82	January 2013	115,138,576.46	November 2017	44,681,398.65
April 2008	247,350,314.16	February 2013	113,334,865.58	December 2017	43,928,708.02
May 2008	244,650,433.24	March 2013	111,557,689.82	January 2018	43,187,494.04
June 2008	241,964,791.25	April 2013.....	109,806,671.99	February 2018	42,457,590.27
July 2008	239,293,314.75	May 2013	108,081,440.15	March 2018	41,738,832.64
August 2008	236,635,930.69	June 2013	106,381,627.53	April 2018.....	41,031,059.37
September 2008.....	233,992,566.40	July 2013	104,706,872.48	May 2018	40,334,110.97
October 2008	231,363,149.57	August 2013	103,056,818.39	June 2018	39,647,830.21
November 2008	228,747,608.27	September 2013.....	101,431,113.62	July 2018	38,972,062.07
December 2008	226,145,870.93	October 2013	99,829,411.44	August 2018	38,306,653.71
January 2009	223,557,866.37	November 2013	98,251,369.94	September 2018.....	37,651,454.46
February 2009	220,983,523.75	December 2013	96,696,651.99	October 2018	37,006,315.77
March 2009	218,422,772.62	January 2014	95,164,925.17	November 2018	36,371,091.19
April 2009.....	215,875,542.87	February 2014	93,655,861.68	December 2018	35,745,636.35
May 2009	213,341,764.76	March 2014	92,169,138.31	January 2019	35,129,808.90
June 2009	210,821,368.91	April 2014.....	90,704,436.35	February 2019	34,523,468.52
July 2009	208,314,286.30	May 2014	89,261,441.54	March 2019	33,926,476.87
August 2009	205,820,448.26	June 2014	87,839,844.02	April 2019.....	33,338,697.56
September 2009.....	203,339,786.47	July 2014	86,439,338.25	May 2019	32,759,996.13
October 2009	200,872,232.97	August 2014	85,059,622.96	June 2019	32,190,240.03
November 2009	198,417,720.15	September 2014.....	83,700,401.08	July 2019	31,629,298.58
December 2009	195,976,180.73	October 2014	82,361,379.71	August 2019	31,077,042.95
January 2010	193,547,547.80	November 2014	81,042,270.02	September 2019.....	30,533,346.14
February 2010	191,131,754.78	December 2014	79,742,787.24	October 2019	29,998,082.95
March 2010	188,728,735.44	January 2015	78,462,650.56	November 2019	29,471,129.94
April 2010.....	186,338,423.88	February 2015	77,201,583.12	December 2019	28,952,365.43
May 2010	183,960,754.55	March 2015	75,959,311.91	January 2020	28,441,669.47
June 2010	181,595,662.24	April 2015.....	74,735,567.76	February 2020	27,938,923.80
July 2010	179,243,082.06	May 2015	73,530,085.25	March 2020	27,444,011.85
August 2010	176,902,949.46	June 2015	72,342,602.68	April 2020.....	26,956,818.69
September 2010.....	174,575,200.23	July 2015	71,172,862.02	May 2020	26,477,231.02
October 2010	172,259,770.48	August 2015	70,020,608.84	June 2020	26,005,137.17
November 2010	169,956,596.66	September 2015.....	68,885,592.29	July 2020	25,540,427.03
December 2010	167,665,615.54	October 2015	67,767,565.02	August 2020	25,082,992.07
January 2011	165,386,764.21	November 2015	66,666,283.15	September 2020.....	24,632,725.30
February 2011	163,119,980.10	December 2015	65,581,506.22	October 2020	24,189,521.25
March 2011	160,865,200.94	January 2016	64,512,997.13	November 2020	23,753,275.94
April 2011.....	158,622,364.80	February 2016	63,460,522.12	December 2020	23,323,886.88
May 2011	156,391,410.06	March 2016	62,423,850.69	January 2021	22,901,253.03
June 2011	154,172,275.41	April 2016	61,402,755.58	February 2021	22,485,274.80
July 2011	151,964,899.87	May 2016	60,397,012.73	March 2021	22,075,854.00
August 2011	149,769,222.76	June 2016	59,406,401.20	April 2021.....	21,672,893.86
September 2011.....	147,585,183.73	July 2016	58,430,703.17	May 2021	21,276,298.96
October 2011	145,412,722.72	August 2016	57,469,703.87	June 2021	20,885,975.27
November 2011	143,251,779.99	September 2016.....	56,523,191.55	July 2021	20,501,830.07
December 2011	141,102,296.11	October 2016	55,590,957.43	August 2021	20,123,771.99

Aggregate Group IV (Continued)

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
September 2021.....	\$ 19,751,710.94	August 2025	\$ 7,631,354.71	July 2029	\$ 2,186,504.34
October 2021	19,385,558.13	September 2025.....	7,462,742.61	August 2029	2,113,784.33
November 2021	19,025,226.02	October 2025	7,296,986.40	September 2029.....	2,042,428.39
December 2021	18,670,628.34	November 2025	7,134,042.42	October 2029	1,972,414.73
January 2022	18,321,680.04	December 2025	6,973,867.65	November 2029	1,903,721.89
February 2022	17,978,297.29	January 2026	6,816,419.69	December 2029	1,836,328.72
March 2022	17,640,397.45	February 2026	6,661,656.76	January 2030	1,770,214.39
April 2022.....	17,307,899.06	March 2026	6,509,537.69	February 2030	1,705,358.38
May 2022	16,980,721.83	April 2026.....	6,360,021.91	March 2030	1,641,740.47
June 2022	16,658,786.63	May 2026	6,213,069.43	April 2030.....	1,579,340.75
July 2022	16,342,015.44	June 2026	6,068,640.84	May 2030	1,518,139.60
August 2022	16,030,331.36	July 2026	5,926,697.32	June 2030	1,458,117.69
September 2022.....	15,723,658.61	August 2026	5,787,200.61	July 2030	1,399,255.99
October 2022	15,421,922.47	September 2026.....	5,650,113.00	August 2030	1,341,535.75
November 2022	15,125,049.31	October 2026	5,515,397.34	September 2030.....	1,284,938.50
December 2022	14,832,966.54	November 2026	5,383,017.02	October 2030	1,229,446.04
January 2023	14,545,602.62	December 2026	5,252,935.95	November 2030	1,175,040.45
February 2023	14,262,887.03	January 2027	5,125,118.59	December 2030	1,121,704.07
March 2023	13,984,750.26	February 2027	4,999,529.90	January 2031	1,069,419.51
April 2023	13,711,123.81	March 2027	4,876,135.37	February 2031	1,018,169.65
May 2023	13,441,940.15	April 2027.....	4,754,900.98	March 2031	967,937.61
June 2023	13,177,132.72	May 2027	4,635,793.21	April 2031.....	918,706.77
July 2023	12,916,635.93	June 2027	4,518,779.04	May 2031	870,460.76
August 2023	12,660,385.11	July 2027	4,403,825.92	June 2031	823,183.46
September 2023.....	12,408,316.54	August 2027	4,290,901.79	July 2031	776,858.99
October 2023	12,160,367.40	September 2027.....	4,179,975.05	August 2031	731,471.71
November 2023	11,916,475.79	October 2027	4,071,014.57	September 2031.....	687,006.21
December 2023	11,676,580.68	November 2027	3,963,989.67	October 2031	643,447.32
January 2024	11,440,621.94	December 2027	3,858,870.13	November 2031	600,780.09
February 2024	11,208,540.29	January 2028	3,755,626.16	December 2031	558,989.80
March 2024	10,980,277.31	February 2028	3,654,228.42	January 2032	518,061.96
April 2024.....	10,755,775.42	March 2028	3,554,648.00	February 2032	477,982.28
May 2024	10,534,977.88	April 2028.....	3,456,856.42	March 2032	438,736.71
June 2024	10,317,828.75	May 2028	3,360,825.60	April 2032.....	400,311.39
July 2024	10,104,272.91	June 2028	3,266,527.89	May 2032	362,692.69
August 2024	9,894,256.03	July 2028	3,173,936.04	June 2032	325,867.17
September 2024.....	9,687,724.56	August 2028	3,083,023.20	July 2032	289,821.60
October 2024	9,484,625.73	September 2028.....	2,993,762.93	August 2032	254,542.95
November 2024	9,284,907.54	October 2028	2,906,129.17	September 2032.....	220,018.40
December 2024	9,088,518.73	November 2028	2,820,096.24	October 2032	186,235.31
January 2025	8,895,408.78	December 2028	2,735,638.84	November 2032	153,181.23
February 2025	8,705,527.90	January 2029	2,652,732.05	December 2032	120,843.91
March 2025	8,518,827.03	February 2029	2,571,351.32	January 2033	89,211.28
April 2025.....	8,335,257.82	March 2029	2,491,472.46	February 2033	58,271.46
May 2025	8,154,772.61	April 2029.....	2,413,071.64	March 2033	28,012.75
June 2025	7,977,324.43	May 2029	2,336,125.38	April 2033 and thereafter	0.00
July 2025	7,802,867.00	June 2029	2,260,610.54		

Aggregate Group V 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	\$29,801,000.00	December 2003	\$29,347,070.81	June 2004	\$28,413,251.15
July 2003	29,759,550.36	January 2004	29,224,067.94	July 2004	28,213,095.95
August 2003	29,704,341.32	February 2004	29,087,813.42	August 2004	28,000,733.79
September 2003.....	29,635,419.41	March 2004	28,938,444.76	September 2004.....	27,776,388.69
October 2003	29,552,846.43	April 2004.....	28,776,114.35	October 2004	27,540,298.32
November 2003	29,456,699.46	May 2004	28,600,989.27	November 2004	27,292,713.76

Aggregate Group V (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 2004	\$27,033,899.17	September 2008.....	\$14,441,323.69	June 2012	\$ 8,802,734.88
January 2005	26,764,131.52	October 2008	14,246,305.05	July 2012	8,674,338.90
February 2005	26,483,700.23	November 2008	14,055,005.22	August 2012	8,530,027.71
March 2005	26,192,906.85	December 2008	13,867,390.13	September 2012.....	8,373,202.98
April 2005.....	25,892,064.68	January 2009	13,683,425.95	October 2012	8,212,254.59
May 2005	25,581,498.41	February 2009	13,503,079.15	November 2012	8,047,315.89
June 2005	25,261,543.68	March 2009	13,326,316.43	December 2012	7,878,517.57
July 2005	24,932,546.71	April 2009	13,153,104.75	January 2013	7,705,987.65
August 2005	24,594,863.88	May 2009	12,983,411.33	February 2013	7,529,851.58
September 2005.....	24,248,861.23	June 2009	12,817,203.64	March 2013	7,350,232.27
October 2005	23,894,914.04	July 2009	12,654,449.39	April 2013.....	7,167,250.12
November 2005	23,546,102.56	August 2009	12,495,116.55	May 2013	6,981,023.07
December 2005	23,202,381.99	September 2009.....	12,339,173.34	June 2013	6,791,666.66
January 2006	22,863,707.85	October 2009	12,186,588.20	July 2013	6,599,294.05
February 2006	22,530,036.02	November 2009	12,037,329.84	August 2013	6,404,016.06
March 2006	22,201,322.69	December 2009	11,891,367.20	September 2013.....	6,205,941.23
April 2006.....	21,877,524.39	January 2010	11,748,669.46	October 2013	6,005,175.82
May 2006	21,558,597.98	February 2010	11,609,206.04	November 2013	5,801,823.91
June 2006	21,244,500.64	March 2010	11,472,946.59	December 2013	5,595,987.38
July 2006	20,935,189.88	April 2010	11,339,861.01	January 2014	5,387,765.97
August 2006	20,630,623.52	May 2010	11,209,919.41	February 2014	5,177,257.34
September 2006.....	20,330,759.70	June 2010	11,083,092.14	March 2014	4,964,557.07
October 2006	20,035,556.87	July 2010	10,959,349.79	April 2014.....	4,749,758.72
November 2006	19,744,973.82	August 2010	10,838,663.17	May 2014	4,532,953.85
December 2006	19,458,969.61	September 2010.....	10,721,003.32	June 2014	4,314,232.06
January 2007	19,177,503.64	October 2010	10,606,341.50	July 2014	4,093,681.03
February 2007	18,900,535.61	November 2010	10,494,649.18	August 2014	3,871,386.55
March 2007	18,628,025.53	December 2010	10,385,898.08	September 2014.....	3,647,432.56
April 2007.....	18,359,933.68	January 2011	10,280,060.12	October 2014	3,421,901.15
May 2007	18,096,220.69	February 2011	10,177,107.44	November 2014	3,194,872.65
June 2007	17,836,847.45	March 2011	10,077,012.41	December 2014	2,966,425.61
July 2007	17,581,775.17	April 2011.....	9,979,747.60	January 2015	2,736,636.86
August 2007	17,330,965.34	May 2011	9,885,285.80	February 2015	2,505,581.52
September 2007.....	17,084,379.76	June 2011	9,793,600.01	March 2015	2,273,333.06
October 2007	16,841,980.49	July 2011	9,704,663.44	April 2015.....	2,039,963.28
November 2007	16,603,729.90	August 2011	9,618,449.52	May 2015	1,805,542.41
December 2007	16,369,590.64	September 2011.....	9,534,931.87	June 2015	1,570,139.07
January 2008	16,139,525.65	October 2011	9,454,084.33	July 2015	1,333,820.33
February 2008	15,913,498.15	November 2011	9,375,880.94	August 2015	1,096,651.75
March 2008	15,691,471.63	December 2011	9,300,295.93	September 2015.....	858,697.37
April 2008.....	15,473,409.86	January 2012	9,227,303.77	October 2015	620,019.78
May 2008	15,259,276.90	February 2012	9,156,879.08	November 2015	380,680.12
June 2008	15,049,037.06	March 2012	9,088,996.71	December 2015	140,738.10
July 2008	14,842,654.96	April 2012.....	9,010,412.77	January 2016 and thereafter	0.00
August 2008	14,640,095.46	May 2012	8,914,874.91		

Aggregate Group VI 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	\$96,100,000.00	February 2004	\$89,481,372.43	October 2004	\$81,395,522.78
July 2003	95,376,735.24	March 2004	88,528,721.39	November 2004	80,391,688.24
August 2003	94,622,427.55	April 2004.....	87,550,780.73	December 2004	79,398,767.24
September 2003.....	93,837,694.37	May 2004	86,548,388.01	January 2005	78,416,641.71
October 2003	93,023,184.09	June 2004	85,522,403.29	February 2005	77,445,194.79
November 2003	92,179,575.17	July 2004	84,473,707.88	March 2005	76,484,310.89
December 2003	91,307,575.22	August 2004	83,436,411.30	April 2005.....	75,533,875.67
January 2004	90,407,920.01	September 2004.....	82,410,390.25	May 2005	74,593,775.99

Aggregate Group VI (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>
June 2005	\$73,663,899.92	April 2010	\$33,948,249.40	February 2015	\$12,864,176.48
July 2005	72,744,136.72	May 2010	33,460,546.75	March 2015	12,604,436.95
August 2005	71,834,376.84	June 2010	32,978,143.54	April 2015	12,347,475.96
September 2005	70,934,511.91	July 2010	32,500,981.63	May 2015	12,093,262.38
October 2005	70,044,434.69	August 2010	32,029,003.55	June 2015	11,841,765.43
November 2005	69,164,039.11	September 2010	31,562,152.39	July 2015	11,592,954.65
December 2005	68,293,220.22	October 2010	31,100,371.89	August 2015	11,346,799.90
January 2006	67,431,874.19	November 2010	30,643,606.37	September 2015	11,103,271.38
February 2006	66,579,898.30	December 2010	30,191,800.75	October 2015	10,862,339.60
March 2006	65,737,190.93	January 2011	29,744,900.55	November 2015	10,623,975.39
April 2006	64,903,651.54	February 2011	29,302,851.86	December 2015	10,388,149.88
May 2006	64,079,180.67	March 2011	28,865,601.36	January 2016	10,154,834.53
June 2006	63,263,679.91	April 2011	28,433,096.29	February 2016	9,924,001.09
July 2006	62,457,051.93	May 2011	28,005,284.45	March 2016	9,695,621.63
August 2006	61,659,200.39	June 2011	27,582,114.21	April 2016	9,469,668.49
September 2006	60,870,030.03	July 2011	27,163,534.49	May 2016	9,246,114.34
October 2006	60,089,446.57	August 2011	26,749,494.76	June 2016	9,024,932.12
November 2006	59,317,356.76	September 2011	26,339,945.02	July 2016	8,806,095.07
December 2006	58,553,668.33	October 2011	25,934,835.81	August 2016	8,589,576.72
January 2007	57,798,290.01	November 2011	25,534,118.21	September 2016	8,375,350.88
February 2007	57,051,131.49	December 2011	25,137,743.81	October 2016	8,163,391.64
March 2007	56,312,103.44	January 2012	24,745,664.72	November 2016	7,953,673.37
April 2007	55,581,117.48	February 2012	24,357,833.57	December 2016	7,746,170.70
May 2007	54,858,086.16	March 2012	23,974,203.49	January 2017	7,540,858.57
June 2007	54,142,922.98	April 2012	23,594,728.12	February 2017	7,337,712.15
July 2007	53,435,542.36	May 2012	23,219,361.59	March 2017	7,136,706.89
August 2007	52,735,859.63	June 2012	22,848,058.52	April 2017	6,937,818.51
September 2007	52,043,791.03	July 2012	22,480,774.03	May 2017	6,741,022.99
October 2007	51,359,253.69	August 2012	22,117,463.69	June 2017	6,546,296.55
November 2007	50,682,165.63	September 2012	21,758,083.57	July 2017	6,353,615.69
December 2007	50,012,445.75	October 2012	21,402,590.22	August 2017	6,162,957.15
January 2008	49,350,013.80	November 2012	21,050,940.63	September 2017	5,974,297.91
February 2008	48,694,790.40	December 2012	20,703,092.26	October 2017	5,787,615.22
March 2008	48,046,697.03	January 2013	20,359,003.03	November 2017	5,602,886.56
April 2008	47,405,655.98	February 2013	20,018,631.31	December 2017	5,420,089.64
May 2008	46,771,590.40	March 2013	19,681,935.91	January 2018	5,239,202.44
June 2008	46,144,424.23	April 2013	19,348,876.09	February 2018	5,060,203.15
July 2008	45,524,082.26	May 2013	19,019,411.53	March 2018	4,883,070.20
August 2008	44,910,490.05	June 2013	18,693,502.37	April 2018	4,707,782.26
September 2008	44,303,573.98	July 2013	18,371,109.16	May 2018	4,534,318.22
October 2008	43,703,261.19	August 2013	18,052,192.86	June 2018	4,362,657.20
November 2008	43,109,479.64	September 2013	17,736,714.87	July 2018	4,192,778.55
December 2008	42,522,158.02	October 2013	17,424,636.99	August 2018	4,024,661.83
January 2009	41,941,225.80	November 2013	17,115,921.45	September 2018	3,858,286.83
February 2009	41,366,613.21	December 2013	16,810,530.85	October 2018	3,693,633.55
March 2009	40,798,251.21	January 2014	16,508,428.22	November 2018	3,530,682.21
April 2009	40,236,071.51	February 2014	16,209,576.97	December 2018	3,369,413.23
May 2009	39,680,006.54	March 2014	15,913,940.92	January 2019	3,209,807.26
June 2009	39,129,989.47	April 2014	15,621,484.26	February 2019	3,051,845.14
July 2009	38,585,954.17	May 2014	15,332,171.57	March 2019	2,895,507.92
August 2009	38,047,835.22	June 2014	15,045,967.81	April 2019	2,740,776.87
September 2009	37,515,567.90	July 2014	14,762,838.31	May 2019	2,587,633.44
October 2009	36,989,088.19	August 2014	14,482,748.79	June 2019	2,436,059.29
November 2009	36,468,332.73	September 2014	14,205,665.31	July 2019	2,286,036.27
December 2009	35,953,238.87	October 2014	13,931,554.32	August 2019	2,137,546.43
January 2010	35,443,744.61	November 2014	13,660,382.61	September 2019	1,990,572.01
February 2010	34,939,788.62	December 2014	13,392,117.34	October 2019	1,845,095.44
March 2010	34,441,310.23	January 2015	13,126,726.01	November 2019	1,701,099.35

Aggregate Group VI (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>
December 2019	\$ 1,558,566.53	May 2020	\$ 867,262.75	October 2020	\$ 210,065.95
January 2020	1,417,479.99	June 2020	733,158.78	November 2020	82,545.92
February 2020	1,277,822.90	July 2020	600,402.80	December 2020 and thereafter	0.00
March 2020	1,139,578.61	August 2020	468,979.04		
April 2020	1,002,730.66	September 2020	338,871.90		

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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.

\$2,351,551,547



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2003-58**

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PROSPECTUS SUPPLEMENT

Goldman, Sachs & Co.

May 29, 2003
