Prospectus Supplement
(To REMIC Prospectus dated May 1, 2002)

$500,000,000

FannieMae®

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-69

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, and
- principal to the extent available for payment on your class.

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

The Fannie Mae Guaranty

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

The Trust and its Assets

The trust will own Fannie Mae MBS.

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

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
NI	1	$ 72,727,272(1)	NTL	5.5%	FIX/IO	31393DGV7	July 2033
NA	1	135,510,462	PAC	3.5	FIX	31393DGW5	June 2033
NB	1	2,000,000	PAC	3.5	FIX	31393DGX3	July 2033
PN(2)	1	10,500,000	SEG/TAC	5.0	FIX	31393DGY1	July 2033
LO	1	4,500,000	SEG/TAC	(3)	PO	31393DGZ8	July 2033
N	1	21,242,676	SUP	5.0	FIX	31393DHA2	July 2033
NF	1	8,571,428	SUP	(4)	FLT	31393DHB0	July 2033
NS	1	3,428,572	SUP	(4)	INV	31393DHC8	July 2033
NO	1	14,246,862	SUP	(3)	PO	31393DHD6	July 2033
GA(2)	2	117,032,271	PAC	5.0	FIX	31393DHE4	December 2031
GB	2	17,054,290	PAC	5.0	FIX	31393DHF1	July 2033
HF(2)	2	29,223,885	SUP	(4)	FLT	31393DHG9	July 2033
SH(2)	2	29,223,885(1)	NTL	(4)	INV/IO	31393DHH7	July 2033
HO(2)	2	11,689,554	SUP	(3)	PO	31393DHJ3	July 2033
KA(2)	3	83,594,479	PAC	5.0	FIX	31393DHK0	December 2031
KB	3	12,181,636	PAC	5.0	FIX	31393DHL8	July 2033
KF(2)	3	20,874,203	SUP	(4)	FLT	31393DHM6	July 2033
SK(2)	3	20,874,203(1)	NTL	(4)	INV/IO	31393DHN4	July 2033
KO(2)	3	8,349,682	SUP	(3)	PO	31393DHP9	July 2033
R		0	NPR	0	NPR	31393DHQ7	July 2033
RL		0	NPR	0	NPR	31393DHR5	July 2033

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The PI, PM, PU, HS, GI, GJ, GK, G, KS, KI, GH, KJ and K 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.

Carefully consider the risk factors starting on page S-7 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.

Credit Suisse First Boston

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:

Credit Suisse First Boston LLC
Prospectus Department
11 Madison Avenue
New York, New York 10010
(telephone 212-325-2580).

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

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

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

	Approximate Principal Balance	Original Term to Maturity (in months)	Approximate Weighted Average Remaining Term to Maturity (in months)	Approximate Weighted Average Loan Age (in months)	Approximate Weighted Average Coupon
Group 1 MBS	$200,000,000	360	354	4	5.947%
Group 2 MBS	$175,000,000	360	359	1	5.460%
Group 3 MBS	$125,000,000	360	359	1	5.460%

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	Physical
All classes of certificates other than the R and RL Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

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

Interest Rates

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

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

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate (1)
NF	2.770%	7.00%	1.5%	LIBOR + 150 basis points
NS	10.575%	13.75%	0.0%	13.75% − (2.5 × LIBOR)
HF	2.670%	7.00%	1.4%	LIBOR + 140 basis points
SH	4.330%	5.60%	0.0%	5.6% − LIBOR
KF	2.670%	7.00%	1.4%	LIBOR + 140 basis points
SK	4.330%	5.60%	0.0%	5.6% − LIBOR
HS	10.825%	14.00%	0.0%	14% − (2.5 × LIBOR)
KS	10.825%	14.00%	0.0%	14% − (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:

Class	
NI	36.3636363636% of the NA, NB, PN, LO, N, NF, NS and NO Classes
PI	30% of the PN Class
SH	100% of the HF Class
GI	30% of the GA Class
SK	100% of the KF Class
KI	35% of the KA Class

Distributions of Principal

Group 1 Principal Distribution Amount

1. To Aggregate Group I to its Planned Balance
2. To Segment II to its Targeted Balance.
3. To the N, NF, NS and NO Classes, pro rata, to zero.

4. To Segment II to zero.

5. To Aggregate Group I to zero.

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

Group 2 Principal Distribution Amount

1. To Aggregate Group II to its Planned Balance.

2. To the HF and HO Classes, pro rata, to zero.

3. To Aggregate Group II to zero.

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

Group 3 Principal Distribution Amount

1. To Aggregate Group III to its Planned Balance.

2. To the KF and KO Classes, pro rata, 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 3 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)*

	PSA Prepayment Assumption								
Group 1 Classes	**0%**	**100%**	**227%**	**330%**	**665%**	**700%**	**1000%**	**1500%**	**2000%**
NI	20.5	11.0	6.7	5.0	2.8	2.7	2.0	1.4	1.1
NA	17.5	6.8	3.9	3.1	3.1	3.1	2.4	1.7	1.3
NB	26.0	14.8	10.9	10.9	10.9	10.9	7.1	3.8	1.7
PN, LO, PI, PM and PU	21.4	12.7	6.9	7.1	3.5	2.2	1.3	0.9	0.7
N, NF, NS and NO	28.6	22.4	14.7	9.7	1.4	1.3	0.9	0.6	0.4

	PSA Prepayment Assumption								
Group 2 Classes	**0%**	**100%**	**155%**	**275%**	**310%**	**500%**	**750%**	**1000%**	**1280%**
GA, GI, GJ and GK	16.4	6.5	5.0	5.0	5.0	3.6	2.7	2.2	1.9
GB	26.1	16.4	15.3	15.3	15.3	10.0	6.7	4.9	3.7
HF, SH, HO, HS and G	28.5	22.2	17.2	5.0	2.8	1.6	1.1	0.9	0.8

	PSA Prepayment Assumption								
Group 3 Classes	**0%**	**100%**	**155%**	**275%**	**310%**	**500%**	**750%**	**1000%**	**1280%**
KA, KI, GH and KJ	16.4	6.5	5.0	5.0	5.0	3.6	2.7	2.2	1.9
KB	26.1	16.4	15.3	15.3	15.3	10.0	6.7	4.9	3.7
KF, SK, KO, KS and K	28.5	22.2	17.2	5.0	2.8	1.6	1.1	0.9	0.8

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

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

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

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

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

DESCRIPTION OF THE CERTIFICATES

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

General

Structure. We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the "Trust") and a separate trust (the "Lower Tier REMIC") pursuant to a trust agreement dated as of 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 three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "Group 1 MBS," "Group 2 MBS" and "Group 3 MBS" and, together, the "MBS").

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

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

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

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

- scheduled installments of principal and interest on the underlying Mortgage Loans on time, whether or not the related borrowers pay us, and

- the full principal balance of any foreclosed Mortgage Loan, whether or not we recover it.

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

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

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

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

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

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

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

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

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 PN, GA, HF, SH, HO, KA, KF, SK and KO Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

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

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

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

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

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

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

The MBS

The following table contains certain information about the MBS. The MBS included in each specified Group will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the MBS are conventional, fixed-rate, fully amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years. 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	$200,000,000
MBS Pass-Through Rate	5.50%
Range of WACs (annual percentages)	5.75% to 8.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	354 months
Approximate Weighted Average WALA (weighted average loan age)	4 months
Group 2 MBS	
Aggregate Unpaid Principal Balance	$175,000,000
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	359 months
Approximate Weighted Average WALA	1 month
Group 3 MBS	
Aggregate Unpaid Principal Balance	$125,000,000
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	359 months
Approximate Weighted Average WALA	1 month

Final Data Statement

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

Distributions of Interest

Categories of Classes

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

Interest Type*	Classes
Group 1 Classes	
Fixed Rate	NI, NA, NB, PN and N
Floating Rate	NF
Inverse Floating Rate	NS
Interest Only	NI
Principal Only	LO and NO
RCR**	PI, PM and PU

Interest Type*	Classes
Group 2 Classes	
Fixed Rate	GA and GB
Floating Rate	HF
Inverse Floating Rate	SH
Interest Only	SH
Principal Only	HO
RCR**	HS, GI, GJ, GK and G
Group 3 Classes	
Fixed Rate	KA and KB
Floating Rate	KF
Inverse Floating Rate	SK
Interest Only	SK
Principal Only	KO
RCR**	KS, KI, GH, KJ and K
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 on each Distribution Date, beginning in the month after the Settlement Date specified in the Reference Sheet.

Interest to be paid on each Certificate on a Distribution Date will consist of one month's interest on the outstanding balance of that Certificate immediately prior to that Distribution Date.

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

Interest Accrual Period. Interest to be paid on each Distribution Date will accrue on the Certificates during the one-month period set forth below (the "Interest Accrual Period").

Classes	Interest Accrual Period
All interest-bearing Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs

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

The dealer will treat the LO, NO, HO and KO Classes as Delay Classes for the sole purpose of facilitating trading.

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

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

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

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

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

Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.27%.

Distributions of Principal

Categories of Classes

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

Principal Type*	Classes
Group 1 Classes	
PAC	NA and NB
Segment/TAC	PN† and LO†
Support	N, NF, NS and NO
Notional	NI
RCR**	PI, PM and PU
Group 2 Classes	
PAC	GA and GB
Support	HF and HO
Notional	SH
RCR**	HS, GI, GJ, GK and G
Group 3 Classes	
PAC	KA and KB
Support	KF and KO
Notional	SK
RCR**	KS, KI, GH, KJ and K
No Payment Residual	R and RL

* See "Description of Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.
** See "—Combination and Recombination" above and Schedule 1 for a further description of the RCR Classes.
† The PN and LO Classes are included in Aggregate Group I, which is a PAC Group. They are also included in Segment II, which is a TAC Segment.

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 Principal Distribution Amount"),
- the principal then paid on the Group 2 MBS (the "Group 2 Principal Distribution Amount"), and
- the principal then paid on the Group 3 MBS (the "Group 3 Principal Distribution Amount").

Group 1 Principal Distribution Amount

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

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

(ii) to Segment II (described below), until the Segment II Balance (described below) is reduced to its Targeted Balance for that Distribution Date; } TAC Group

(iii) concurrently, to the N, NF, NS and NO Classes, pro rata (or 44.7312753391%, 18.0490869378%, 7.2196364597% and 30.0000012634%, respectively), until their principal balances are reduced to zero; } Support Classes

(iv) to Segment II, without regard to its Targeted Balance and until the Segment II Balance is reduced to zero; and } TAC Group

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

"Aggregate Group I" consists of Segment I (described below) and the NA and NB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to Segment I and the NA and NB Classes, in that order, until the Segment I Balance (described below) and the principal balances of the NA and NB Classes are reduced to zero.

The "Aggregate I Balance" for any Distribution Date is equal to $140,510,462 *minus* the sum of all amounts previously applied to it as specified above.

"Segment I" consists of the PN and LO Classes. On each Distribution Date, we will apply payments of principal of Segment I, concurrently, to the PN and LO Classes, pro rata (or 70% and 30%, respectively), until their principal balances are reduced to zero.

The "Segment I Balance" for any Distribution Date is equal to $3,000,000 *minus* the sum of all amounts previously applied to it as specified above.

"Segment II" consists of the PN and LO Classes. On each Distribution Date, we will apply payments of principal of Segment II, concurrently, to the PN and LO Classes, pro rata (or 70% and 30%, respectively), until their principal balances are reduced to zero.

The "Segment II Balance" for any Distribution Date is equal to $12,000,000 *minus* the sum of all amounts previously applied to it as specified above.

Group 2 Principal Distribution Amount

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

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

(ii) concurrently, to the HF and HO Classes, pro rata (or 71.4285714286% and 28.5714285714%, respectively), until their principal balances are reduced to zero; and **Support Classes**

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

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

The "Aggregate II Balance" for any Distribution Date is equal to $134,086,561 *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 III (described below), until the Aggregate III Balance (described below) is reduced to its Planned Balance for that Distribution Date; **PAC Group**

(ii) concurrently, to the KF and KO Classes, pro rata (or 71.4285694732% and 28.5714305268%, respectively), until their principal balances are reduced to zero; and **Support Classes**

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

"Aggregate Group III" consists of the KA and KB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III, sequentially, to the KA and KB Classes, in that order, until their principal balances are reduced to zero.

The "Aggregate III Balance" for any Distribution Date is equal to $95,776,115 *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 with respect to all Classes and Groups is The Bond Market Association's standard prepayment model ("PSA"). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under "Description of Certificates—Prepayment Models" in the REMIC Prospectus.

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

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

Principal Balance Schedule References	Related Groups (1)	Structuring Ranges and Rate
Planned Balances	Aggregate Group I	Between 330% and 700% PSA
Targeted Balances	Segment II	227% PSA
Planned Balances	Aggregate Group II	Between 155% and 310% PSA
Planned Balances	Aggregate Group III	Between 155% and 310% PSA

(1) The Structuring Ranges and Rate for the Aggregate Groups and Segment II are associated with the related Aggregate and Segment 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 a *constant* rate within the applicable Structuring Ranges or at the applicable rate 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.

Groups	Initial Effective Ranges
Aggregate Group I	Between 330% and 700% PSA
Aggregate Group II	Between 155% and 310% PSA
Aggregate Group III	Between 155% and 310% 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 Segment and Support Classes. When the related TAC Segment 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 applicable Index. We calculated the yields set forth in the tables by

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

- converting the monthly rates to corporate bond equivalent rates.

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

We cannot assure you that

- the pre-tax yields on the applicable Certificates will correspond to any of the pre-tax yields shown here, or

- the aggregate purchase prices of the applicable Certificates will be as assumed.

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

- the Mortgage Loans will prepay at a constant PSA rate until maturity,

- all of the Mortgage Loans will prepay at the same rate, or

- the level of the applicable Index will remain constant.

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

Class	% PSA
NI	704%
PI	677%
GI	608%
KI	608%

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

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

Class	Price*
NI	14.3125%
PI	15.0000%
GI	15.4375%
KI	15.4375%

* 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 NI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Pre-Tax Yields to Maturity	36.1%	33.5%	26.8%	21.2%	2.3%	0.2%	(18.0)%	(51.0)%	(85.4)%

Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Pre-Tax Yields to Maturity	28.1%	27.6%	23.6%	23.8%	4.9%	(20.3)%	(72.5)%	*	*

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

Sensitivity of the GI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	155%	275%	310%	500%	750%	1000%	1280%
Pre-Tax Yields to Maturity	26.7%	21.9%	16.3%	16.3%	16.3%	6.6%	(8.7)%	(23.3)%	(38.2)%

Sensitivity of the KI Class to Prepayments

	PSA Prepayment Assumption								
	50%	100%	155%	275%	310%	500%	750%	1000%	1280%
Pre-Tax Yields to Maturity	26.7%	21.9%	16.3%	16.3%	16.3%	6.6%	(8.7)%	(23.3)%	(38.2)%

The Inverse Floating Rate Classes. **The yields on the Inverse Floating Rate Classes will be sensitive in varying degrees to the rate of principal payments, including prepayments, of the related Mortgage Loans and to the level of the applicable Index. The Mortgage Loans generally can be prepaid at any time without penalty. In addition, the rate of principal payments (including prepayments) of the Mortgage Loans is likely to vary, and may vary considerably, from pool to pool. As illustrated in the tables below, it is possible that**

investors in the SH and SK Classes would lose money on their initial investments under certain Index and prepayment scenarios.

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

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

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

Class	Price*
NS	96.484375%
SH	6.937500%
SK	6.937500%
HS	97.906250%
KS	97.906250%

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	227%	330%	665%	700%	1000%	1500%	2000%
0.27%	13.8%	13.8%	13.9%	14.0%	15.7%	15.8%	17.0%	18.6%	20.1%
1.27%	11.2%	11.2%	11.2%	11.3%	13.1%	13.3%	14.5%	16.2%	17.8%
3.27%	5.9%	5.9%	6.0%	6.1%	8.1%	8.3%	9.6%	11.5%	13.2%
5.27%	0.7%	0.7%	0.8%	1.0%	3.1%	3.3%	4.7%	6.8%	8.7%
5.50%	0.1%	0.2%	0.2%	0.4%	2.6%	2.8%	4.2%	6.3%	8.2%

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

	PSA Prepayment Assumption								
LIBOR	50%	100%	155%	275%	310%	500%	750%	1000%	1280%
0.27%	85.2%	85.2%	85.1%	64.2%	55.4%	14.4%	(24.6)%	(54.6)%	(80.7)%
1.27%	67.9%	67.9%	67.8%	46.3%	36.0%	(7.3)%	(45.7)%	(74.4)%	(98.7)%
3.27%	35.2%	35.1%	34.7%	13.2%	(4.5)%	(54.3)%	(90.8)%	*	*
5.27%	1.6%	0.5%	(2.0)%	(16.0)%	(63.6)%	*	*	*	*
5.60%	*	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption 50%	100%	155%	275%	310%	500%	750%	1000%	1280%
0.27%	85.2%	85.2%	85.1%	64.2%	55.4%	14.4%	(24.6)%	(54.6)%	(80.7)%
1.27%	67.9%	67.9%	67.8%	46.3%	36.0%	(7.3)%	(45.7)%	(74.4)%	(98.7)%
3.27%	35.2%	35.1%	34.7%	13.2%	(4.5)%	(54.3)%	(90.8)%	*	*
5.27%	1.6%	0.5%	(2.0)%	(16.0)%	(63.6)%	*	*	*	*
5.60%	*	*	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption 50%	100%	155%	275%	310%	500%	750%	1000%	1280%
0.27%	13.9%	13.9%	13.9%	14.1%	14.3%	14.6%	14.9%	15.2%	15.4%
1.27%	11.2%	11.2%	11.3%	11.5%	11.7%	12.1%	12.5%	12.7%	13.0%
3.27%	6.0%	6.0%	6.1%	6.4%	6.6%	7.1%	7.5%	7.9%	8.2%
5.27%	0.9%	0.9%	1.0%	1.3%	1.6%	2.2%	2.7%	3.1%	3.5%
5.60%	0.1%	0.1%	0.1%	0.4%	0.8%	1.4%	1.9%	2.3%	2.8%

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

LIBOR	PSA Prepayment Assumption 50%	100%	155%	275%	310%	500%	750%	1000%	1280%
0.27%	13.9%	13.9%	13.9%	14.1%	14.3%	14.6%	14.9%	15.2%	15.4%
1.27%	11.2%	11.2%	11.3%	11.5%	11.7%	12.1%	12.5%	12.7%	13.0%
3.27%	6.0%	6.0%	6.1%	6.4%	6.6%	7.1%	7.5%	7.9%	8.2%
5.27%	0.9%	0.9%	1.0%	1.3%	1.6%	2.2%	2.7%	3.1%	3.5%
5.60%	0.1%	0.1%	0.1%	0.4%	0.8%	1.4%	1.9%	2.3%	2.8%

The Principal Only Classes. **The LO, NO, HO and KO Classes will not bear interest. As indicated in the tables below, a low rate of principal payments (including prepayments) on the related Mortgage Loans will have a negative effect on the yields to investors in the Principal Only Classes.**

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

Class	Price
LO	88.000000%
NO	93.703125%
HO	81.000000%
KO	81.000000%

Sensitivity of the LO Class to Prepayments

	PSA Prepayment Assumption								
	50%	**100%**	**227%**	**330%**	**665%**	**700%**	**1000%**	**1500%**	**2000%**
Pre-Tax Yields to Maturity	0.8%	1.0%	1.9%	1.8%	3.8%	5.9%	10.0%	14.9%	19.3%

Sensitivity of the NO Class to Prepayments

	PSA Prepayment Assumption								
	50%	**100%**	**227%**	**330%**	**665%**	**700%**	**1000%**	**1500%**	**2000%**
Pre-Tax Yields to Maturity	0.3%	0.3%	0.4%	0.7%	4.7%	5.0%	7.7%	11.5%	15.1%

Sensitivity of the HO Class to Prepayments

	PSA Prepayment Assumption								
	50%	**100%**	**155%**	**275%**	**310%**	**500%**	**750%**	**1000%**	**1280%**
Pre-Tax Yields to Maturity	0.8%	1.0%	1.2%	4.8%	7.9%	14.3%	19.8%	24.5%	29.3%

Sensitivity of the KO Class to Prepayments

	PSA Prepayment Assumption								
	50%	**100%**	**155%**	**275%**	**310%**	**500%**	**750%**	**1000%**	**1280%**
Pre-Tax Yields to Maturity	0.8%	1.0%	1.2%	4.8%	7.9%	14.3%	19.8%	24.5%	29.3%

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 such Classes. The tables have been prepared on the basis of the Pricing Assumptions. However, in the case of the information set forth for each Class under 0% PSA, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

Mortgage Loans Relating to Trust Assets Specified Below	Original Terms to Maturity	Remaining Terms to Maturity	Interest Rates
Group 1 MBS	360 months	360 months	8.00%
Group 2 MBS	360 months	360 months	7.50%
Group 3 MBS	360 months	360 months	7.50%

It is unlikely

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

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	NI† Class PSA Prepayment Assumption 0%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	99	97	94	92	85	84	78	67	56
June 2005	98	91	83	77	58	57	42	20	0
June 2006	97	84	71	61	35	32	17	2	0
June 2007	96	78	60	48	21	19	7	*	0
June 2008	95	72	51	38	12	11	3	*	0
June 2009	94	66	43	30	7	6	1	*	0
June 2010	92	61	37	23	4	3	*	*	0
June 2011	91	56	31	18	2	2	*	*	0
June 2012	89	52	26	14	1	1	*	*	0
June 2013	88	47	22	11	1	1	*	0	0
June 2014	86	43	18	9	*	*	*	0	0
June 2015	84	39	15	7	*	*	*	0	0
June 2016	82	36	13	5	*	*	*	0	0
June 2017	79	32	11	4	*	*	*	0	0
June 2018	77	29	9	3	*	*	*	0	0
June 2019	74	26	7	2	*	*	*	0	0
June 2020	71	23	6	2	*	*	*	0	0
June 2021	68	21	5	1	*	*	*	0	0
June 2022	64	18	4	1	*	*	*	0	0
June 2023	60	16	3	1	*	*	*	0	0
June 2024	56	14	3	1	*	*	0	0	0
June 2025	52	12	2	*	*	*	0	0	0
June 2026	47	10	2	*	*	*	0	0	0
June 2027	42	8	1	*	*	*	0	0	0
June 2028	36	6	1	*	*	*	0	0	0
June 2029	30	5	1	*	*	*	0	0	0
June 2030	23	3	*	*	*	*	0	0	0
June 2031	16	2	*	*	*	*	0	0	0
June 2032	8	1	*	*	*	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	11.0	6.7	5.0	2.8	2.7	2.0	1.4	1.1

Date	NA Class PSA Prepayment Assumption 0%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	97	93	90	90	90	90	90	81
June 2005	100	89	77	68	68	68	60	28	0
June 2006	98	79	59	45	45	45	23	2	0
June 2007	97	70	43	26	26	26	8	0	0
June 2008	95	61	30	14	14	14	2	0	0
June 2009	93	53	19	7	7	7	*	0	0
June 2010	91	45	9	4	4	4	0	0	0
June 2011	89	38	1	1	1	1	0	0	0
June 2012	87	31	*	*	*	*	0	0	0
June 2013	84	24	0	0	0	0	0	0	0
June 2014	81	18	0	0	0	0	0	0	0
June 2015	78	13	0	0	0	0	0	0	0
June 2016	75	7	0	0	0	0	0	0	0
June 2017	72	2	0	0	0	0	0	0	0
June 2018	68	0	0	0	0	0	0	0	0
June 2019	64	0	0	0	0	0	0	0	0
June 2020	59	0	0	0	0	0	0	0	0
June 2021	55	0	0	0	0	0	0	0	0
June 2022	49	0	0	0	0	0	0	0	0
June 2023	44	0	0	0	0	0	0	0	0
June 2024	38	0	0	0	0	0	0	0	0
June 2025	31	0	0	0	0	0	0	0	0
June 2026	24	0	0	0	0	0	0	0	0
June 2027	16	0	0	0	0	0	0	0	0
June 2028	8	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.5	6.8	3.9	3.1	3.1	3.1	2.4	1.7	1.3

Date	NB Class PSA Prepayment Assumption 0%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100
June 2005	100	100	100	100	100	100	100	100	0
June 2006	100	100	100	100	100	100	100	100	0
June 2007	100	100	100	100	100	100	100	20	0
June 2008	100	100	100	100	100	100	100	2	0
June 2009	100	100	100	100	100	100	100	*	0
June 2010	100	100	100	100	100	100	39	*	0
June 2011	100	100	100	100	100	100	15	*	0
June 2012	100	100	100	100	100	100	6	*	0
June 2013	100	100	62	62	62	62	2	*	0
June 2014	100	100	35	35	35	35	1	*	0
June 2015	100	100	20	20	20	20	*	0	0
June 2016	100	100	11	11	11	11	*	0	0
June 2017	100	100	6	6	6	6	*	0	0
June 2018	100	3	3	3	3	3	*	0	0
June 2019	100	2	2	2	2	2	*	0	0
June 2020	100	1	1	1	1	1	*	0	0
June 2021	100	1	1	1	1	1	*	0	0
June 2022	100	*	*	*	*	*	*	0	0
June 2023	100	*	*	*	*	*	*	0	0
June 2024	100	*	*	*	*	*	*	0	0
June 2025	100	*	*	*	*	*	*	0	0
June 2026	100	*	*	*	*	*	*	0	0
June 2027	100	*	*	*	*	*	*	0	0
June 2028	100	*	*	*	*	*	0	0	0
June 2029	31	*	*	*	*	*	0	0	0
June 2030	*	*	*	*	*	*	0	0	0
June 2031	*	*	*	*	*	*	0	0	0
June 2032	*	*	*	*	*	*	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.0	14.8	10.9	10.9	10.9	10.9	7.1	3.8	1.7

Date	PN, LO, PI†, PM and PU Classes PSA Prepayment Assumption 0%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	89	80	80	80	80	80	80	63	0
June 2005	80	80	80	80	80	80	0	0	0
June 2006	80	80	80	80	46	16	0	0	0
June 2007	80	80	80	80	27	*	0	0	0
June 2008	80	80	80	80	21	*	0	0	0
June 2009	80	80	80	80	15	*	0	0	0
June 2010	80	80	80	80	11	*	0	0	0
June 2011	80	80	71	72	7	*	0	0	0
June 2012	80	80	17	30	5	*	0	0	0
June 2013	80	80	0	0	3	*	0	0	0
June 2014	80	80	0	0	2	*	0	0	0
June 2015	80	80	0	0	1	*	0	0	0
June 2016	80	80	0	0	1	*	0	0	0
June 2017	80	80	0	0	*	*	0	0	0
June 2018	80	72	0	0	*	*	0	0	0
June 2019	80	33	0	0	*	*	0	0	0
June 2020	80	0	0	0	*	*	0	0	0
June 2021	80	0	0	0	*	*	0	0	0
June 2022	80	0	0	0	*	*	0	0	0
June 2023	80	0	0	0	*	*	0	0	0
June 2024	80	0	0	0	*	*	0	0	0
June 2025	80	0	0	0	*	*	0	0	0
June 2026	80	0	0	0	*	*	0	0	0
June 2027	80	0	0	0	*	*	0	0	0
June 2028	80	0	0	0	*	*	0	0	0
June 2029	80	0	0	0	*	*	0	0	0
June 2030	0	0	0	0	*	*	0	0	0
June 2031	0	0	0	0	*	*	0	0	0
June 2032	0	0	0	0	*	*	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	21.4	12.7	6.9	7.1	3.5	2.2	1.3	0.9	0.7

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

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

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

N, NF, NS and NO Classes

Date	PSA Prepayment Assumption								
	0%	100%	227%	330%	665%	700%	1000%	1500%	2000%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	70	67	40	0	0
June 2005	100	100	100	100	22	14	0	0	0
June 2006	100	100	100	100	0	0	0	0	0
June 2007	100	100	100	99	0	0	0	0	0
June 2008	100	100	100	90	0	0	0	0	0
June 2009	100	100	100	75	0	0	0	0	0
June 2010	100	100	100	59	0	0	0	0	0
June 2011	100	100	100	46	0	0	0	0	0
June 2012	100	100	100	46	0	0	0	0	0
June 2013	100	100	90	45	0	0	0	0	0
June 2014	100	100	76	35	0	0	0	0	0
June 2015	100	100	64	28	0	0	0	0	0
June 2016	100	100	54	22	0	0	0	0	0
June 2017	100	100	45	17	0	0	0	0	0
June 2018	100	100	37	13	0	0	0	0	0
June 2019	100	100	31	10	0	0	0	0	0
June 2020	100	99	25	8	0	0	0	0	0
June 2021	100	88	21	6	0	0	0	0	0
June 2022	100	77	17	4	0	0	0	0	0
June 2023	100	67	13	3	0	0	0	0	0
June 2024	100	58	11	2	0	0	0	0	0
June 2025	100	50	8	2	0	0	0	0	0
June 2026	100	42	6	1	0	0	0	0	0
June 2027	100	34	5	1	0	0	0	0	0
June 2028	100	27	4	1	0	0	0	0	0
June 2029	100	20	2	*	0	0	0	0	0
June 2030	99	14	2	*	0	0	0	0	0
June 2031	68	8	1	*	0	0	0	0	0
June 2032	36	3	*	*	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.6	22.4	14.7	9.7	1.4	1.3	0.9	0.6	0.4

GA, GI†, GJ and GK Classes

Date	PSA Prepayment Assumption								
	0%	100%	155%	275%	310%	500%	750%	1000%	1280%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	99	96	95	95	95	95	95	95	95
June 2005	97	88	84	84	84	84	76	60	43
June 2006	96	78	70	70	70	61	36	16	0
June 2007	94	68	57	57	57	37	13	0	0
June 2008	92	59	45	45	45	21	*	0	0
June 2009	90	51	35	35	35	10	0	0	0
June 2010	88	43	25	25	25	2	0	0	0
June 2011	85	35	17	17	17	0	0	0	0
June 2012	83	28	11	11	11	0	0	0	0
June 2013	80	22	5	5	5	0	0	0	0
June 2014	77	15	1	1	1	0	0	0	0
June 2015	74	10	0	0	0	0	0	0	0
June 2016	71	4	0	0	0	0	0	0	0
June 2017	67	0	0	0	0	0	0	0	0
June 2018	63	0	0	0	0	0	0	0	0
June 2019	59	0	0	0	0	0	0	0	0
June 2020	54	0	0	0	0	0	0	0	0
June 2021	50	0	0	0	0	0	0	0	0
June 2022	44	0	0	0	0	0	0	0	0
June 2023	39	0	0	0	0	0	0	0	0
June 2024	32	0	0	0	0	0	0	0	0
June 2025	26	0	0	0	0	0	0	0	0
June 2026	19	0	0	0	0	0	0	0	0
June 2027	11	0	0	0	0	0	0	0	0
June 2028	3	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.4	6.5	5.0	5.0	5.0	3.6	2.7	2.2	1.9

GB Class

Date	PSA Prepayment Assumption								
	0%	100%	155%	275%	310%	500%	750%	1000%	1280%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100
June 2005	100	100	100	100	100	100	100	100	100
June 2006	100	100	100	100	100	100	100	100	98
June 2007	100	100	100	100	100	100	100	82	22
June 2008	100	100	100	100	100	100	100	32	5
June 2009	100	100	100	100	100	100	54	13	1
June 2010	100	100	100	100	100	100	29	5	*
June 2011	100	100	100	100	100	79	16	2	*
June 2012	100	100	100	100	100	54	8	1	*
June 2013	100	100	100	100	100	37	5	*	*
June 2014	100	100	100	100	100	25	2	*	*
June 2015	100	100	86	86	86	17	1	*	*
June 2016	100	100	67	67	67	11	1	*	*
June 2017	100	94	53	53	53	8	*	*	*
June 2018	100	61	41	41	41	5	*	*	*
June 2019	100	32	32	32	32	3	*	*	0
June 2020	100	25	25	25	25	2	*	*	0
June 2021	100	19	19	19	19	2	*	*	0
June 2022	100	15	15	15	15	1	*	*	0
June 2023	100	11	11	11	11	1	*	*	0
June 2024	100	8	8	8	8	*	*	*	0
June 2025	100	6	6	6	6	*	*	*	0
June 2026	100	4	4	4	4	*	*	0	0
June 2027	100	3	3	3	3	*	*	0	0
June 2028	100	2	2	2	2	*	*	0	0
June 2029	57	1	1	1	1	*	*	0	0
June 2030	1	1	1	1	1	*	*	0	0
June 2031	1	1	1	1	1	*	*	0	0
June 2032	*	*	*	*	*	*	*	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.1	16.4	15.3	15.3	15.3	10.0	6.7	4.9	3.7

HF, SH†, HO, HS and G Classes

Date	PSA Prepayment Assumption								
	0%	100%	155%	275%	310%	500%	750%	1000%	1280%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	92	90	78	62	45	27
June 2005	100	100	100	74	67	28	0	0	0
June 2006	100	100	100	52	39	0	0	0	0
June 2007	100	100	100	37	20	0	0	0	0
June 2008	100	100	100	27	8	0	0	0	0
June 2009	100	100	100	21	2	0	0	0	0
June 2010	100	100	100	18	*	0	0	0	0
June 2011	100	100	99	17	*	0	0	0	0
June 2012	100	100	96	16	*	0	0	0	0
June 2013	100	100	91	14	*	0	0	0	0
June 2014	100	100	86	13	*	0	0	0	0
June 2015	100	100	79	11	*	0	0	0	0
June 2016	100	100	73	10	*	0	0	0	0
June 2017	100	100	66	8	*	0	0	0	0
June 2018	100	100	59	7	*	0	0	0	0
June 2019	100	99	53	6	*	0	0	0	0
June 2020	100	90	47	5	*	0	0	0	0
June 2021	100	82	41	4	*	0	0	0	0
June 2022	100	73	36	3	*	0	0	0	0
June 2023	100	65	31	3	*	0	0	0	0
June 2024	100	56	26	2	*	0	0	0	0
June 2025	100	49	22	2	*	0	0	0	0
June 2026	100	41	18	1	*	0	0	0	0
June 2027	100	34	14	1	*	0	0	0	0
June 2028	100	28	11	1	*	0	0	0	0
June 2029	100	21	8	1	*	0	0	0	0
June 2030	96	15	6	*	*	0	0	0	0
June 2031	66	10	4	*	*	0	0	0	0
June 2032	34	5	2	*	*	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	22.2	17.2	5.0	2.8	1.6	1.1	0.9	0.8

* 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.

KA, KI†, GH and KJ Classes

Date	PSA Prepayment Assumption								
	0%	100%	155%	275%	310%	500%	750%	1000%	1280%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	99	96	95	95	95	95	95	95	95
June 2005	97	88	84	84	84	84	76	60	43
June 2006	96	78	70	70	70	61	36	16	0
June 2007	94	68	57	57	57	37	13	0	0
June 2008	92	59	45	45	45	21	*	0	0
June 2009	90	51	35	35	35	10	0	0	0
June 2010	88	43	25	25	25	2	0	0	0
June 2011	85	35	17	17	17	0	0	0	0
June 2012	83	28	11	11	11	0	0	0	0
June 2013	80	22	5	5	5	0	0	0	0
June 2014	77	15	1	1	1	0	0	0	0
June 2015	74	10	0	0	0	0	0	0	0
June 2016	71	4	0	0	0	0	0	0	0
June 2017	67	0	0	0	0	0	0	0	0
June 2018	63	0	0	0	0	0	0	0	0
June 2019	59	0	0	0	0	0	0	0	0
June 2020	54	0	0	0	0	0	0	0	0
June 2021	50	0	0	0	0	0	0	0	0
June 2022	44	0	0	0	0	0	0	0	0
June 2023	39	0	0	0	0	0	0	0	0
June 2024	32	0	0	0	0	0	0	0	0
June 2025	26	0	0	0	0	0	0	0	0
June 2026	19	0	0	0	0	0	0	0	0
June 2027	11	0	0	0	0	0	0	0	0
June 2028	3	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.4	6.5	5.0	5.0	5.0	3.6	2.7	2.2	1.9

KB Class

Date	PSA Prepayment Assumption								
	0%	100%	155%	275%	310%	500%	750%	1000%	1280%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	100	100	100	100	100	100
June 2005	100	100	100	100	100	100	100	100	100
June 2006	100	100	100	100	100	100	100	100	98
June 2007	100	100	100	100	100	100	100	82	22
June 2008	100	100	100	100	100	100	100	32	5
June 2009	100	100	100	100	100	100	54	13	1
June 2010	100	100	100	100	100	100	29	5	*
June 2011	100	100	100	100	100	79	16	2	*
June 2012	100	100	100	100	100	54	8	1	*
June 2013	100	100	100	100	100	37	5	*	*
June 2014	100	100	100	100	100	25	2	*	*
June 2015	100	100	86	86	86	17	1	*	*
June 2016	100	100	67	67	67	11	1	*	*
June 2017	100	94	53	53	53	8	*	*	*
June 2018	100	61	41	41	41	5	*	*	*
June 2019	100	32	32	32	32	3	*	*	0
June 2020	100	25	25	25	25	2	*	*	0
June 2021	100	19	19	19	19	2	*	*	0
June 2022	100	15	15	15	15	1	*	*	0
June 2023	100	11	11	11	11	1	*	*	0
June 2024	100	8	8	8	8	*	*	*	0
June 2025	100	6	6	6	6	*	*	*	0
June 2026	100	4	4	4	4	*	*	0	0
June 2027	100	3	3	3	3	*	*	0	0
June 2028	100	2	2	2	2	*	*	0	0
June 2029	57	1	1	1	1	*	*	0	0
June 2030	1	1	1	1	1	*	*	0	0
June 2031	1	1	1	1	1	*	*	0	0
June 2032	*	*	*	*	*	*	*	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.1	16.4	15.3	15.3	15.3	10.0	6.7	4.9	3.7

KF, SK†, KO, KS and K Classes

Date	PSA Prepayment Assumption								
	0%	100%	155%	275%	310%	500%	750%	1000%	1280%
Initial Percent	100	100	100	100	100	100	100	100	100
June 2004	100	100	100	92	90	78	62	45	27
June 2005	100	100	100	74	67	28	0	0	0
June 2006	100	100	100	52	39	0	0	0	0
June 2007	100	100	100	37	20	0	0	0	0
June 2008	100	100	100	27	8	0	0	0	0
June 2009	100	100	100	21	2	0	0	0	0
June 2010	100	100	100	18	*	0	0	0	0
June 2011	100	100	99	17	*	0	0	0	0
June 2012	100	100	96	16	*	0	0	0	0
June 2013	100	100	91	14	*	0	0	0	0
June 2014	100	100	86	13	*	0	0	0	0
June 2015	100	100	79	11	*	0	0	0	0
June 2016	100	100	73	10	*	0	0	0	0
June 2017	100	100	66	8	*	0	0	0	0
June 2018	100	100	59	7	*	0	0	0	0
June 2019	100	99	53	6	*	0	0	0	0
June 2020	100	90	47	5	*	0	0	0	0
June 2021	100	82	41	4	*	0	0	0	0
June 2022	100	73	36	3	*	0	0	0	0
June 2023	100	65	31	3	*	0	0	0	0
June 2024	100	56	26	2	*	0	0	0	0
June 2025	100	49	22	2	*	0	0	0	0
June 2026	100	41	18	1	*	0	0	0	0
June 2027	100	34	14	1	*	0	0	0	0
June 2028	100	28	11	1	*	0	0	0	0
June 2029	100	21	8	1	*	0	0	0	0
June 2030	96	15	6	*	*	0	0	0	0
June 2031	66	10	4	*	*	0	0	0	0
June 2032	34	5	2	*	*	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	22.2	17.2	5.0	2.8	1.6	1.1	0.9	0.8

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

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

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

Characteristics of the R and RL Classes

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

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

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

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

A transfer satisfies the asset test if (i) the transferee's gross assets exceed $100 million and its net assets exceed $10 million (in each case, at the time of the transfer and at the close of each of the transferee's two fiscal years preceding the year of the transfer), (ii) the transferee is an "eligible corporation" and the transferee agrees in writing that any subsequent transfer of the Residual Certificate will be to an eligible corporation and will comply with the safe harbor and satisfy the asset test, and (iii) the facts and circumstances known to the transferor do not reasonably indicate that the taxes associated with the Residual Certificate will not be paid. A transfer satisfies the formula test if the present value of the anticipated tax liabilities associated with holding the Residual Certificate is less than or equal to the present value of the sum of (i) any consideration given to the transferee to acquire the Residual Certificate, (ii) expected future distributions on the Residual Certificate, and (iii) anticipated tax savings associated with holding the Residual Certificate as the related REMIC trust generates losses. The Regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the Regulations to a transfer of a Residual Certificate.

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

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections and Special Tax Attributes

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

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

Taxation of Beneficial Owners of Regular Certificates

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

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

Certificate Group	**PSA Prepayment Assumption**
1	665%
2	275%
3	275%

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 will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. The ownership interest represented by RCR Certificates will be one of two types. A Certificate of a Strip RCR Class (a "Strip RCR Certificate") will represent the right to receive a disproportionate part of the principal or interest payments on one or more underlying REMIC Certificates. A Certificate of a Combination RCR Class (a "Combination RCR Certificate") will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

The PI, PM, PU, GI, GJ, GK, KI, GH and KJ Classes are Strip RCR Classes. The remaining RCR Classes are Combination RCR Classes.

Strip RCR Classes. The tax consequences to a beneficial owner of a Strip RCR Certificate will be determined under section 1286 of the Code, except as discussed below. Under section 1286, a beneficial owner of a Strip RCR Certificate will be treated as owning "stripped bonds" to the extent of its share of principal payments and "stripped coupons" to the extent of its share of interest payments on the underlying REMIC Certificates. If a Strip RCR Certificate entitles the holder to payments of principal and interest on an underlying REMIC Certificate, the IRS could contend that the Strip RCR Certificate should be treated (i) as an interest in the underlying REMIC Certificate to the extent that the Strip RCR Certificate represents an equal pro rata portion of principal and interest on the underlying REMIC Certificate, and (ii) with respect to the remainder, as an installment obligation consisting of "stripped bonds" to the extent of its share of principal payments or "stripped coupons" to the extent of its share of interest payments. For purposes of information reporting, however, Fannie Mae intends to treat each Strip RCR Certificate as a single debt instrument, regardless of whether it entitles the holder to payments of principal and interest. You should consult your own tax advisors as to the proper treatment of a Strip RCR Certificate in this regard.

Under section 1286, the beneficial owner of a Strip RCR Certificate must treat the Strip RCR Certificate as a debt instrument originally issued on the date the owner acquires it and as having OID equal to the excess, if any, of its "stated redemption price at maturity" over the price paid by the owner to acquire it. The stated redemption price at maturity for a Strip RCR Certificate is determined in the same manner as described with respect to Regular Certificates under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount" in the REMIC Prospectus.

If a Strip RCR Certificate has OID, the beneficial owner must include the OID in its ordinary income for federal income tax purposes as the OID accrues, which may be prior to the receipt of the cash attributable to that income. Although the matter is not entirely clear, a beneficial owner should accrue OID using a method similar to that described with respect to the accrual of OID on a Regular Certificate under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Treatment of Original Issue Discount" in the REMIC Prospectus. A beneficial owner, however, determines its yield to maturity based on its purchase price. For a particular beneficial owner, it is not clear whether the prepayment assumption used for calculating OID would be one determined at the time the Strip RCR Certificate is acquired or would be the original Prepayment Assumption for the underlying REMIC Certificates. For purposes of information reporting, Fannie Mae will use the original yield to maturity of the Strip RCR Certificate, calculated based on the original Prepayment Assumption. You should consult your own tax advisors regarding the proper method for accruing OID on a Strip RCR Certificate.

The rules of section 1286 of the Code also apply if (i) a beneficial owner of REMIC Certificates exchanges them for Strip RCR Certificates, (ii) the beneficial owner sells some, but not all, of the Strip RCR Certificates, and (iii) the combination of retained Strip RCR Certificates cannot be exchanged for the related REMIC Certificates. As of the date of such a sale, the beneficial owner must allocate its basis in the REMIC Certificates between the part of the REMIC Certificates underlying the Strip RCR Certificates sold and the part of the REMIC Certificates underlying the Strip RCR Certificates retained in proportion to their relative fair market values. Section 1286 of the Code treats the beneficial owner as purchasing the Strip RCR Certificates retained for the amount of the basis allocated to the retained Certificates, and the beneficial owner must then accrue any OID with respect to the retained Certificates as described above. Section 1286 does not apply, however, if a beneficial owner exchanges REMIC Certificates for the related RCR Certificates and retains all the RCR Certificates, see "—*Exchanges*" below.

Upon the sale of a Strip RCR Certificate, a beneficial owner will realize gain or loss on the sale in an amount equal to the difference between the amount realized and its adjusted basis in the Certificate. The owner's adjusted basis generally is equal to the owner's cost of the Certificate (or portion of the cost of REMIC Certificates allocable to the RCR Certificate), increased by income previously included, and reduced (but not below zero) by distributions previously received and by any amortized premium. If the beneficial owner holds the Certificate as a capital asset, any gain or loss realized will be capital gain or loss, except to the extent provided under "Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*—Sales and Other Dispositions of Regular Certificates" in the REMIC Prospectus.

Although the matter is not free from doubt, if a beneficial owner acquires in one transaction (other than an exchange described under "—Taxation of Beneficial Owners of RCR Certificates—*Exchanges*") a combination of Strip RCR Certificates that may be exchanged for underlying REMIC Certificates, the owner should be treated as owning the underlying REMIC Certificates, in which case section 1286 would not apply. If a beneficial owner acquires such a combination in separate transactions, the law is unclear as to whether the combination should be aggregated or each Strip RCR Certificate should be treated as a separate debt instrument. You should consult your tax advisors regarding the proper treatment of Strip RCR Certificates in this regard. For the treatment of Strip RCR Certificates received in exchange for REMIC Certificates, see "—*Exchanges*" below.

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 Credit Suisse First Boston LLC (the "Dealer") in exchange for the MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

Increase in Certificates. Before the Settlement Date, we and the Dealer may agree to offer Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related MBS in principal balance, but we expect that all these additional MBS will have the same characteristics as described under "Description of the Certificates—The MBS" in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2 or 3 Class bears to the aggregate original principal balance of all Group 1, 2 or 3 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. McKee Nelson LLP will provide legal representation for the Dealer.

Schedule 1

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balances	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
PN	$ 10,500,000	PI	$ 3,150,000 (3)	5.00%	FIX/IO	NTL	31393DHS3	July 2033
		PM	10,500,000	3.50	FIX	SEG/TAC	31393DHT1	July 2033
Recombination 2								
PN	10,500,000	PI	1,050,000 (3)	5.00	FIX/IO	NTL	31393DHS3	July 2033
		PU	10,500,000	4.50	FIX	SEG/TAC	31393DHU8	July 2033
Recombination 3								
HO	11,689,554	HS	11,689,554	(4)	INV	SUP	31393DHV6	July 2033
SH	29,223,885 (3)							
Recombination 4								
GA	117,032,271	GI	35,109,681 (3)	5.00	FIX/IO	NTL	31393DHW4	December 2031
		GJ	117,032,271	3.50	FIX	PAC	31393DHX2	December 2031
Recombination 5								
GA	117,032,271	GI	32,769,035 (3)	5.00	FIX/IO	NTL	31393DHW4	December 2031
		GK	117,032,271	3.60	FIX	PAC	31393DHY0	December 2031
Recombination 6								
HF	29,223,885	G	40,913,439	5.00	FIX	SUP	31393DHZ7	July 2033
SH	29,223,885 (3)							
HO	11,689,554							
Recombination 7								
KO	8,349,682	KS	8,349,682	(4)	INV	SUP	31393DJA0	July 2033
SK	20,874,203 (3)							
Recombination 8								
KA	83,594,479	KI	29,258,067 (3)	5.00	FIX/IO	NTL	31393DJB8	December 2031
		GH	83,594,479	3.25	FIX	PAC	31393DJC6	December 2031
Recombination 9								
KA	83,594,479	KI	25,078,343 (3)	5.00	FIX/IO	NTL	31393DJB8	December 2031
		KJ	83,594,479	3.50	FIX	PAC	31393DJD4	December 2031
Recombination 10								
KF	20,874,203	K	29,223,885	5.00	FIX	SUP	31393DJE2	July 2033
SK	20,874,203 (3)							
KO	8,349,682							

(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.
(4) For a description of this interest rate, see "Description of the Certificates—Distributions of Interest" in this prospectus supplement.

Principal Balance Schedules

Aggregate Group I Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$140,510,462.00	September 2007	$ 32,169,643.17	December 2011	$ 2,914,620.63
July 2003	139,744,089.09	October 2007	30,698,109.14	January 2012	2,779,696.94
August 2003	138,866,171.70	November 2007	29,293,619.77	February 2012	2,650,982.06
September 2003	137,877,426.43	December 2007	27,953,130.71	March 2012	2,528,191.70
October 2003	136,778,759.44	January 2008	26,673,735.49	April 2012	2,411,054.51
November 2003	135,571,266.08	February 2008	25,452,659.21	May 2012	2,299,311.54
December 2003	134,256,229.98	March 2008	24,287,252.67	June 2012	2,192,715.63
January 2004	132,835,121.56	April 2008	23,174,986.64	July 2012	2,091,030.90
February 2004	131,309,596.06	May 2008	22,113,446.47	August 2012	1,994,032.24
March 2004	129,681,490.97	June 2008	21,100,326.90	September 2012	1,901,504.83
April 2004	127,952,823.02	July 2008	20,133,427.11	October 2012	1,813,243.61
May 2004	126,125,784.54	August 2008	19,210,646.03	November 2012	1,729,052.93
June 2004	124,202,739.35	September 2008	18,329,977.79	December 2012	1,648,746.06
July 2004	122,186,218.11	October 2008	17,489,507.46	January 2013	1,572,144.77
August 2004	120,078,913.15	November 2008	16,687,406.90	February 2013	1,499,079.01
September 2004	117,883,672.87	December 2008	15,921,930.86	March 2013	1,429,386.49
October 2004	115,603,495.55	January 2009	15,191,413.22	April 2013	1,362,912.31
November 2004	113,241,522.81	February 2009	14,494,263.42	May 2013	1,299,508.69
December 2004	110,801,032.50	March 2009	13,828,963.04	June 2013	1,239,034.57
January 2005	108,285,431.30	April 2009	13,194,062.54	July 2013	1,181,355.36
February 2005	105,698,246.77	May 2009	12,588,178.13	August 2013	1,126,342.61
March 2005	103,043,119.14	June 2009	12,009,988.80	September 2013	1,073,873.77
April 2005	100,323,792.70	July 2009	11,458,233.52	October 2013	1,023,831.88
May 2005	97,544,106.82	August 2009	10,931,708.45	November 2013	976,105.32
June 2005	94,707,986.73	September 2009	10,429,264.41	December 2013	930,587.60
July 2005	91,819,434.03	October 2009	9,949,804.40	January 2014	887,177.09
August 2005	88,882,516.93	November 2009	9,492,281.19	February 2014	845,776.81
September 2005	86,001,514.30	December 2009	9,055,695.15	March 2014	806,294.25
October 2005	83,175,375.28	January 2010	8,639,092.02	April 2014	768,641.10
November 2005	80,403,068.62	February 2010	8,241,560.89	May 2014	732,733.12
December 2005	77,683,582.23	March 2010	7,862,232.22	June 2014	698,489.92
January 2006	75,015,922.93	April 2010	7,500,275.99	July 2014	665,834.78
February 2006	72,399,116.01	May 2010	7,154,899.89	August 2014	634,694.54
March 2006	69,832,204.93	June 2010	6,825,347.63	September 2014	604,999.34
April 2006	67,314,251.01	July 2010	6,510,897.28	October 2014	576,682.56
May 2006	64,844,333.02	August 2010	6,210,859.73	November 2014	549,680.64
June 2006	62,421,546.94	September 2010	5,924,577.20	December 2014	523,932.90
July 2006	60,045,005.60	October 2010	5,651,421.84	January 2015	499,381.47
August 2006	57,713,838.35	November 2010	5,390,794.34	February 2015	475,971.14
September 2006	55,427,190.82	December 2010	5,142,122.64	March 2015	453,649.22
October 2006	53,184,224.53	January 2011	4,904,860.72	April 2015	432,365.45
November 2006	50,984,116.67	February 2011	4,678,487.40	May 2015	412,071.88
December 2006	48,826,059.78	March 2011	4,462,505.22	June 2015	392,722.74
January 2007	46,709,261.46	April 2011	4,256,439.36	July 2015	374,274.39
February 2007	44,632,944.09	May 2011	4,059,836.60	August 2015	356,685.18
March 2007	42,596,344.59	June 2011	3,872,264.38	September 2015	339,915.39
April 2007	40,650,031.27	July 2011	3,693,309.82	October 2015	323,927.10
May 2007	38,792,310.65	August 2011	3,522,578.83	November 2015	308,684.17
June 2007	37,019,163.18	September 2011	3,359,695.31	December 2015	294,152.08
July 2007	35,326,751.15	October 2011	3,204,300.25	January 2016	280,297.94
August 2007	33,711,410.55	November 2011	3,056,051.03	February 2016	267,090.34

Aggregate Group I (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
March 2016	$ 254,499.34	August 2020	$ 18,910.52	January 2025	$ 1,231.54
April 2016	242,496.36	September 2020	17,988.23	February 2025	1,167.14
May 2016	231,054.15	October 2020	17,110.17	March 2025	1,105.99
June 2016	220,146.71	November 2020	16,274.24	April 2025	1,047.92
July 2016	209,749.24	December 2020	15,478.44	May 2025	992.78
August 2016	199,838.08	January 2021	14,720.88	June 2025	940.43
September 2016	190,390.65	February 2021	13,999.73	July 2025	890.73
October 2016	181,385.44	March 2021	13,313.28	August 2025	843.55
November 2016	172,801.91	April 2021	12,659.87	September 2025	798.77
December 2016	164,620.46	May 2021	12,037.95	October 2025	756.27
January 2017	156,822.43	June 2021	11,446.00	November 2025	715.93
February 2017	149,389.98	July 2021	10,882.61	December 2025	677.65
March 2017	142,306.12	August 2021	10,346.42	January 2026	641.33
April 2017	135,554.64	September 2021	9,836.14	February 2026	606.87
May 2017	129,120.06	October 2021	9,350.53	March 2026	574.17
June 2017	122,987.65	November 2021	8,888.41	April 2026	543.15
July 2017	117,143.34	December 2021	8,448.68	May 2026	513.73
August 2017	111,573.70	January 2022	8,030.25	June 2026	485.83
September 2017	106,265.93	February 2022	7,632.11	July 2026	459.36
October 2017	101,207.85	March 2022	7,253.30	August 2026	434.26
November 2017	96,387.80	April 2022	6,892.89	September 2026	410.47
December 2017	91,794.68	May 2022	6,550.00	October 2026	387.90
January 2018	87,417.91	June 2022	6,223.79	November 2026	366.51
February 2018	83,247.38	July 2022	5,913.47	December 2026	346.24
March 2018	79,273.48	August 2022	5,618.27	January 2027	327.02
April 2018	75,487.01	September 2022	5,337.47	February 2027	308.81
May 2018	71,879.22	October 2022	5,070.38	March 2027	291.55
June 2018	68,441.76	November 2022	4,816.34	April 2027	275.20
July 2018	65,166.66	December 2022	4,574.73	May 2027	259.71
August 2018	62,046.34	January 2023	4,344.94	June 2027	245.04
September 2018	59,073.54	February 2023	4,126.41	July 2027	231.14
October 2018	56,241.36	March 2023	3,918.59	August 2027	217.98
November 2018	53,543.21	April 2023	3,720.98	September 2027	205.52
December 2018	50,972.82	May 2023	3,533.08	October 2027	193.72
January 2019	48,524.21	June 2023	3,354.41	November 2027	182.54
February 2019	46,191.65	July 2023	3,184.55	December 2027	171.97
March 2019	43,969.71	August 2023	3,023.05	January 2028	161.96
April 2019	41,853.19	September 2023	2,869.52	February 2028	152.50
May 2019	39,837.15	October 2023	2,723.57	March 2028	143.54
June 2019	37,916.87	November 2023	2,584.83	April 2028	135.06
July 2019	36,087.85	December 2023	2,452.96	May 2028	127.05
August 2019	34,345.79	January 2024	2,327.63	June 2028	119.47
September 2019	32,686.62	February 2024	2,208.50	July 2028	112.30
October 2019	31,106.43	March 2024	2,095.29	August 2028	105.52
November 2019	29,601.51	April 2024	1,987.71	September 2028	99.12
December 2019	28,168.30	May 2024	1,885.48	October 2028	93.07
January 2020	26,803.44	June 2024	1,788.34	November 2028	87.35
February 2020	25,503.69	July 2024	1,696.04	December 2028	81.94
March 2020	24,266.00	August 2024	1,608.36	January 2029	76.84
April 2020	23,087.43	September 2024	1,525.05	February 2029	72.02
May 2020	21,965.20	October 2024	1,445.92	March 2029	67.47
June 2020	20,896.64	November 2024	1,370.75	April 2029	63.18
July 2020	19,879.22	December 2024	1,299.35	May 2029	59.13

Aggregate Group I (Continued)

Distribution Date	Planned Balance
June 2029	$ 55.30
July 2029	51.70
August 2029	48.29
September 2029	45.09
October 2029	42.06
November 2029	39.21
December 2029	36.53
January 2030	34.00
February 2030	31.62
March 2030	29.38
April 2030	27.27
May 2030	25.29
June 2030	23.42
July 2030	21.67
August 2030	20.02
September 2030	$ 18.47
October 2030	17.02
November 2030	15.65
December 2030	14.37
January 2031	13.17
February 2031	12.05
March 2031	10.99
April 2031	10.00
May 2031	9.08
June 2031	8.21
July 2031	7.41
August 2031	6.65
September 2031	5.94
October 2031	5.29
November 2031	$ 4.67
December 2031	4.10
January 2032	3.57
February 2032	3.07
March 2032	2.61
April 2032	2.18
May 2032	1.78
June 2032	1.41
July 2032	1.07
August 2032	0.76
September 2032	0.47
October 2032	0.20
November 2032 and thereafter	0.00

Segment II Targeted Balances

Distribution Date	Targeted Balance
Initial Balance through April 2011	$12,000,000.00
May 2011	11,305,987.50
June 2011	10,612,866.41
July 2011	9,922,664.36
August 2011	9,235,629.34
September 2011	8,551,993.18
October 2011	7,871,972.39
November 2011	$ 7,195,768.88
December 2011	6,523,570.69
January 2012	5,855,552.71
February 2012	5,191,877.29
March 2012	4,532,694.90
April 2012	3,878,144.69
May 2012	3,228,355.09
June 2012	$ 2,583,444.35
July 2012	1,943,521.04
August 2012	1,308,684.56
September 2012	679,025.58
October 2012	54,626.54
November 2012 and thereafter	0.00

Aggregate Group II Planned Balances

Distribution Date	Planned Balance
Initial Balance	$134,086,561.00
July 2003	133,801,901.48
August 2003	133,471,200.61
September 2003	133,094,572.30
October 2003	132,672,166.98
November 2003	132,204,171.61
December 2003	131,690,809.65
January 2004	131,132,340.94
February 2004	130,529,061.54
March 2004	129,881,303.57
April 2004	129,189,434.93
May 2004	128,453,859.03
June 2004	127,675,014.45
July 2004	126,853,374.52
August 2004	125,989,446.93
September 2004	125,083,773.20
October 2004	124,136,928.20
November 2004	123,149,519.52
December 2004	122,122,186.90
January 2005	121,055,601.52
February 2005	$119,950,465.32
March 2005	118,807,510.24
April 2005	117,627,497.44
May 2005	116,411,216.42
June 2005	115,159,484.22
July 2005	113,873,144.45
August 2005	112,553,066.38
September 2005	111,200,143.92
October 2005	109,815,294.65
November 2005	108,399,458.75
December 2005	106,995,791.82
January 2006	105,604,192.77
February 2006	104,224,561.34
March 2006	102,856,798.09
April 2006	101,500,804.38
May 2006	100,156,482.39
June 2006	98,823,735.11
July 2006	97,502,466.30
August 2006	96,192,580.53
September 2006	94,893,983.15
October 2006	$ 93,606,580.28
November 2006	92,330,278.81
December 2006	91,064,986.39
January 2007	89,810,611.42
February 2007	88,567,063.08
March 2007	87,334,251.27
April 2007	86,112,086.62
May 2007	84,900,480.52
June 2007	83,699,345.06
July 2007	82,508,593.08
August 2007	81,328,138.11
September 2007	80,157,894.39
October 2007	78,997,776.87
November 2007	77,847,701.21
December 2007	76,707,583.74
January 2008	75,577,341.48
February 2008	74,456,892.14
March 2008	73,346,154.10
April 2008	72,245,046.41
May 2008	71,153,488.78

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
June 2008	$ 70,071,401.59	November 2012	$ 26,825,326.66	April 2017	$ 9,378,569.61
July 2008	68,998,705.86	December 2012	26,310,820.03	May 2017	9,189,175.71
August 2008	67,935,323.26	January 2013	25,805,793.35	June 2017	9,003,377.15
September 2008	66,881,176.12	February 2013	25,310,076.27	July 2017	8,821,108.09
October 2008	65,836,187.37	March 2013	24,823,501.45	August 2017	8,642,303.88
November 2008	64,800,280.61	April 2013	24,345,904.49	September 2017	8,466,901.03
December 2008	63,773,380.06	May 2013	23,877,123.91	October 2017	8,294,837.17
January 2009	62,755,410.54	June 2013	23,417,001.10	November 2017	8,126,051.07
February 2009	61,746,297.50	July 2013	22,965,380.22	December 2017	7,960,482.57
March 2009	60,745,967.01	August 2013	22,522,108.22	January 2018	7,798,072.62
April 2009	59,754,345.74	September 2013	22,087,034.75	February 2018	7,638,763.20
May 2009	58,771,360.96	October 2013	21,660,012.12	March 2018	7,482,497.34
June 2009	57,796,940.54	November 2013	21,240,895.25	April 2018	7,329,219.10
July 2009	56,831,012.94	December 2013	20,829,541.63	May 2018	7,178,873.55
August 2009	55,873,507.20	January 2014	20,425,811.29	June 2018	7,031,406.71
September 2009	54,924,352.97	February 2014	20,029,566.71	July 2018	6,886,765.61
October 2009	53,983,480.44	March 2014	19,640,672.85	August 2018	6,744,898.21
November 2009	53,050,820.40	April 2014	19,258,997.02	September 2018	6,605,753.41
December 2009	52,126,304.20	May 2014	18,884,408.90	October 2018	6,469,281.03
January 2010	51,209,863.75	June 2014	18,516,780.50	November 2018	6,335,431.78
February 2010	50,301,431.52	July 2014	18,155,986.07	December 2018	6,204,157.27
March 2010	49,400,940.54	August 2014	17,801,902.11	January 2019	6,075,409.98
April 2010	48,508,324.40	September 2014	17,454,407.29	February 2019	5,949,143.24
May 2010	47,623,517.21	October 2014	17,113,382.47	March 2019	5,825,311.21
June 2010	46,746,453.63	November 2014	16,778,710.59	April 2019	5,703,868.90
July 2010	45,877,068.87	December 2014	16,450,276.68	May 2019	5,584,772.11
August 2010	45,015,298.66	January 2015	16,127,967.82	June 2019	5,467,977.45
September 2010	44,167,819.81	February 2015	15,811,673.09	July 2019	5,353,442.29
October 2010	43,335,779.31	March 2015	15,501,283.54	August 2019	5,241,124.79
November 2010	42,518,901.78	April 2015	15,196,692.15	September 2019	5,130,983.86
December 2010	41,716,916.66	May 2015	14,897,793.82	October 2019	5,022,979.14
January 2011	40,929,558.17	June 2015	14,604,485.30	November 2019	4,917,071.01
February 2011	40,156,565.21	July 2015	14,316,665.20	December 2019	4,813,220.56
March 2011	39,397,681.25	August 2015	14,034,233.89	January 2020	4,711,389.59
April 2011	38,652,654.29	September 2015	13,757,093.57	February 2020	4,611,540.58
May 2011	37,921,236.78	October 2015	13,485,148.14	March 2020	4,513,636.68
June 2011	37,203,185.52	November 2015	13,218,303.22	April 2020	4,417,641.73
July 2011	36,498,261.57	December 2015	12,956,466.11	May 2020	4,323,520.21
August 2011	35,806,230.23	January 2016	12,699,545.77	June 2020	4,231,237.24
September 2011	35,126,860.92	February 2016	12,447,452.78	July 2020	4,140,758.58
October 2011	34,459,927.13	March 2016	12,200,099.30	August 2020	4,052,050.59
November 2011	33,805,206.33	April 2016	11,957,399.07	September 2020	3,965,080.26
December 2011	33,162,479.93	May 2016	11,719,267.36	October 2020	3,879,815.18
January 2012	32,531,533.18	June 2016	11,485,620.96	November 2020	3,796,223.50
February 2012	31,912,155.11	July 2016	11,256,378.13	December 2020	3,714,273.98
March 2012	31,304,138.50	August 2016	11,031,458.60	January 2021	3,633,935.92
April 2012	30,707,279.76	September 2016	10,810,783.53	February 2021	3,555,179.19
May 2012	30,121,378.89	October 2016	10,594,275.48	March 2021	3,477,974.20
June 2012	29,546,239.44	November 2016	10,381,858.41	April 2021	3,402,291.92
July 2012	28,981,668.42	December 2016	10,173,457.62	May 2021	3,328,103.80
August 2012	28,427,476.23	January 2017	9,968,999.75	June 2021	3,255,381.86
September 2012	27,883,476.63	February 2017	9,768,412.75	July 2021	3,184,098.59
October 2012	27,349,486.68	March 2017	9,571,625.87	August 2021	3,114,227.00

Aggregate Group II (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
September 2021	$ 3,045,740.59	September 2025	$ 970,587.03	August 2029	$ 234,605.68
October 2021	2,978,613.33	October 2025	945,709.61	September 2029	225,986.91
November 2021	2,912,819.68	November 2025	921,360.13	October 2029	217,572.71
December 2021	2,848,334.54	December 2025	897,528.29	November 2029	209,358.85
January 2022	2,785,133.29	January 2026	874,203.99	December 2029	201,341.23
February 2022	2,723,191.75	February 2026	851,377.32	January 2030	193,515.80
March 2022	2,662,486.19	March 2026	829,038.56	February 2030	185,878.58
April 2022	2,602,993.30	April 2026	807,178.15	March 2030	178,425.69
May 2022	2,544,690.19	May 2026	785,786.73	April 2030	171,153.32
June 2022	2,487,554.41	June 2026	764,855.11	May 2030	164,057.70
July 2022	2,431,563.90	July 2026	744,374.26	June 2030	157,135.19
August 2022	2,376,697.00	August 2026	724,335.32	July 2030	150,382.16
September 2022	2,322,932.47	September 2026	704,729.62	August 2030	143,795.11
October 2022	2,270,249.44	October 2026	685,548.63	September 2030	137,370.55
November 2022	2,218,627.41	November 2026	666,783.97	October 2030	131,105.10
December 2022	2,168,046.29	December 2026	648,427.45	November 2030	124,995.42
January 2023	2,118,486.32	January 2027	630,471.00	December 2030	119,038.26
February 2023	2,069,928.13	February 2027	612,906.72	January 2031	113,230.40
March 2023	2,022,352.68	March 2027	595,726.86	February 2031	107,568.71
April 2023	1,975,741.31	April 2027	578,923.80	March 2031	102,050.11
May 2023	1,930,075.66	May 2027	562,490.07	April 2031	96,671.57
June 2023	1,885,337.75	June 2027	546,418.35	May 2031	91,430.14
July 2023	1,841,509.91	July 2027	530,701.45	June 2031	86,322.91
August 2023	1,798,574.77	August 2027	515,332.31	July 2031	81,347.04
September 2023	1,756,515.33	September 2027	500,304.01	August 2031	76,499.74
October 2023	1,715,314.86	October 2027	485,609.75	September 2031	71,778.26
November 2023	1,674,956.96	November 2027	471,242.88	October 2031	67,179.93
December 2023	1,635,425.53	December 2027	457,196.86	November 2031	62,702.12
January 2024	1,596,704.74	January 2028	443,465.27	December 2031	58,342.23
February 2024	1,558,779.08	February 2028	430,041.81	January 2032	54,097.76
March 2024	1,521,633.32	March 2028	416,920.32	February 2032	49,966.21
April 2024	1,485,252.51	April 2028	404,094.74	March 2032	45,945.15
May 2024	1,449,621.97	May 2028	391,559.11	April 2032	42,032.21
June 2024	1,414,727.28	June 2028	379,307.61	May 2032	38,225.04
July 2024	1,380,554.32	July 2028	367,334.52	June 2032	34,521.36
August 2024	1,347,089.19	August 2028	355,634.23	July 2032	30,918.91
September 2024	1,314,318.28	September 2028	344,201.24	August 2032	27,415.51
October 2024	1,282,228.21	October 2028	333,030.13	September 2032	24,008.99
November 2024	1,250,805.86	November 2028	322,115.61	October 2032	20,697.24
December 2024	1,220,038.34	December 2028	311,452.49	November 2032	17,478.18
January 2025	1,189,913.01	January 2029	301,035.66	December 2032	14,349.78
February 2025	1,160,417.46	February 2029	290,860.12	January 2033	11,310.05
March 2025	1,131,539.50	March 2029	280,920.96	February 2033	8,357.04
April 2025	1,103,267.18	April 2029	271,213.38	March 2033	5,488.84
May 2025	1,075,588.77	May 2029	261,732.65	April 2033	2,703.56
June 2025	1,048,492.75	June 2029	252,474.14	May 2033 and thereafter	0.00
July 2025	1,021,967.81	July 2029	243,433.30		
August 2025	996,002.87				

Aggregate Group III Planned Balances

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
Initial Balance	$95,776,115.00	September 2007	$57,255,638.85	December 2011	$23,687,485.66
July 2003	95,572,786.77	October 2007	56,426,983.48	January 2012	23,236,809.41
August 2003	95,336,571.86	November 2007	55,605,500.86	February 2012	22,794,396.51
September 2003	95,067,551.64	December 2007	54,791,131.24	March 2012	22,360,098.93
October 2003	94,765,833.55	January 2008	53,983,815.34	April 2012	21,933,771.25
November 2003	94,431,551.15	February 2008	53,183,494.38	May 2012	21,515,270.64
December 2003	94,064,864.04	March 2008	52,390,110.07	June 2012	21,104,456.74
January 2004	93,665,957.81	April 2008	51,603,604.58	July 2012	20,701,191.73
February 2004	93,235,043.96	May 2008	50,823,920.56	August 2012	20,305,340.16
March 2004	92,772,359.69	June 2008	50,051,001.14	September 2012	19,916,769.02
April 2004	92,278,167.81	July 2008	49,284,789.90	October 2012	19,535,347.63
May 2004	91,752,756.45	August 2008	48,525,230.90	November 2012	19,160,947.62
June 2004	91,196,438.89	September 2008	47,772,268.65	December 2012	18,793,442.88
July 2004	90,609,553.23	October 2008	47,025,848.12	January 2013	18,432,709.53
August 2004	89,992,462.09	November 2008	46,285,914.72	February 2013	18,078,625.91
September 2004	89,345,552.29	December 2008	45,552,414.33	March 2013	17,731,072.46
October 2004	88,669,234.43	January 2009	44,825,293.24	April 2013	17,389,931.78
November 2004	87,963,942.52	February 2009	44,104,498.21	May 2013	17,055,088.51
December 2004	87,230,133.50	March 2009	43,389,976.44	June 2013	16,726,429.35
January 2005	86,468,286.80	April 2009	42,681,675.53	July 2013	16,403,843.01
February 2005	85,678,903.80	May 2009	41,979,543.54	August 2013	16,087,220.16
March 2005	84,862,507.32	June 2009	41,283,528.96	September 2013	15,776,453.40
April 2005	84,019,641.03	July 2009	40,593,580.67	October 2013	15,471,437.23
May 2005	83,150,868.87	August 2009	39,909,648.00	November 2013	15,172,068.03
June 2005	82,256,774.44	September 2009	39,231,680.69	December 2013	14,878,244.02
July 2005	81,337,960.32	October 2009	38,559,628.89	January 2014	14,589,865.20
August 2005	80,395,047.41	November 2009	37,893,443.14	February 2014	14,306,833.37
September 2005	79,428,674.23	December 2009	37,233,074.43	March 2014	14,029,052.03
October 2005	78,439,496.18	January 2010	36,578,474.10	April 2014	13,756,426.44
November 2005	77,428,184.82	February 2010	35,929,593.94	May 2014	13,488,863.50
December 2005	76,425,565.58	March 2010	35,286,386.10	June 2014	13,226,271.79
January 2006	75,431,566.27	April 2010	34,648,803.14	July 2014	12,968,561.48
February 2006	74,446,115.25	May 2010	34,016,798.00	August 2014	12,715,644.36
March 2006	73,469,141.49	June 2010	33,390,324.02	September 2014	12,467,433.78
April 2006	72,500,574.56	July 2010	32,769,334.91	October 2014	12,223,844.62
May 2006	71,540,344.56	August 2010	32,153,784.76	November 2014	11,984,793.28
June 2006	70,588,382.22	September 2010	31,548,442.72	December 2014	11,750,197.63
July 2006	69,644,618.78	October 2010	30,954,128.08	January 2015	11,519,977.01
August 2006	68,708,986.10	November 2010	30,370,644.13	February 2015	11,294,052.21
September 2006	67,781,416.54	December 2010	29,797,797.61	March 2015	11,072,345.38
October 2006	66,861,843.06	January 2011	29,235,398.69	April 2015	10,854,780.11
November 2006	65,950,199.15	February 2011	28,683,260.86	May 2015	10,641,281.30
December 2006	65,046,418.85	March 2011	28,141,200.89	June 2015	10,431,775.22
January 2007	64,150,436.73	April 2011	27,609,038.78	July 2015	10,226,189.43
February 2007	63,262,187.92	May 2011	27,086,597.70	August 2015	10,024,452.78
March 2007	62,381,608.05	June 2011	26,573,703.94	September 2015	9,826,495.41
April 2007	61,508,633.30	July 2011	26,070,186.84	October 2015	9,632,248.67
May 2007	60,643,200.37	August 2011	25,575,878.74	November 2015	9,441,645.15
June 2007	59,785,246.47	September 2011	25,090,614.94	December 2015	9,254,618.65
July 2007	58,934,709.34	October 2011	24,614,233.66	January 2016	9,071,104.12
August 2007	58,091,527.22	November 2011	24,146,575.95	February 2016	8,891,037.70

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
March 2016	$ 8,714,356.64	August 2020	$ 2,894,321.85	January 2025	$ 849,937.86
April 2016	8,540,999.34	September 2020	2,832,200.19	February 2025	828,869.61
May 2016	8,370,905.26	October 2020	2,771,296.56	March 2025	808,242.50
June 2016	8,204,014.97	November 2020	2,711,588.21	April 2025	788,047.99
July 2016	8,040,270.09	December 2020	2,653,052.84	May 2025	768,277.69
August 2016	7,879,613.29	January 2021	2,595,668.51	June 2025	748,923.39
September 2016	7,721,988.24	February 2021	2,539,413.70	July 2025	729,977.01
October 2016	7,567,339.63	March 2021	2,484,267.29	August 2025	711,430.62
November 2016	7,415,613.15	April 2021	2,430,208.51	September 2025	693,276.45
December 2016	7,266,755.44	May 2021	2,377,217.00	October 2025	675,506.87
January 2017	7,120,714.11	June 2021	2,325,272.76	November 2025	658,114.38
February 2017	6,977,437.68	July 2021	2,274,356.14	December 2025	641,091.64
March 2017	6,836,875.62	August 2021	2,224,447.86	January 2026	624,431.42
April 2017	6,698,978.29	September 2021	2,175,528.99	February 2026	608,126.66
May 2017	6,563,696.94	October 2021	2,127,580.95	March 2026	592,170.40
June 2017	6,430,983.68	November 2021	2,080,585.48	April 2026	576,555.82
July 2017	6,300,791.49	December 2021	2,034,524.67	May 2026	561,276.24
August 2017	6,173,074.20	January 2022	1,989,380.92	June 2026	546,325.08
September 2017	6,047,786.45	February 2022	1,945,136.97	July 2026	531,695.90
October 2017	5,924,883.70	March 2022	1,901,775.85	August 2026	517,382.37
November 2017	5,804,322.19	April 2022	1,859,280.93	September 2026	503,378.30
December 2017	5,686,058.98	May 2022	1,817,635.85	October 2026	489,677.59
January 2018	5,570,051.87	June 2022	1,776,824.58	November 2026	476,274.27
February 2018	5,456,259.43	July 2022	1,736,831.35	December 2026	463,162.47
March 2018	5,344,640.96	August 2022	1,697,640.72	January 2027	450,336.43
April 2018	5,235,156.50	September 2022	1,659,237.48	February 2027	437,790.52
May 2018	5,127,766.82	October 2022	1,621,606.74	March 2027	425,519.19
June 2018	5,022,433.37	November 2022	1,584,733.87	April 2027	413,517.00
July 2018	4,919,118.29	December 2022	1,548,604.49	May 2027	401,778.62
August 2018	4,817,784.44	January 2023	1,513,204.52	June 2027	390,298.82
September 2018	4,718,395.29	February 2023	1,478,520.09	July 2027	379,072.46
October 2018	4,620,915.02	March 2023	1,444,537.63	August 2027	368,094.51
November 2018	4,525,308.41	April 2023	1,411,243.79	September 2027	357,360.00
December 2018	4,431,540.91	May 2023	1,378,625.47	October 2027	346,864.11
January 2019	4,339,578.56	June 2023	1,346,669.82	November 2027	336,602.06
February 2019	4,249,388.03	July 2023	1,315,364.22	December 2027	326,569.19
March 2019	4,160,936.58	August 2023	1,284,696.27	January 2028	316,760.91
April 2019	4,074,192.07	September 2023	1,254,653.81	February 2028	307,172.72
May 2019	3,989,122.94	October 2023	1,225,224.90	March 2028	297,800.23
June 2019	3,905,698.18	November 2023	1,196,397.83	April 2028	288,639.10
July 2019	3,823,887.35	December 2023	1,168,161.09	May 2028	279,685.08
August 2019	3,743,660.56	January 2024	1,140,503.38	June 2028	270,934.01
September 2019	3,664,988.47	February 2024	1,113,413.63	July 2028	262,381.80
October 2019	3,587,842.24	March 2024	1,086,880.94	August 2028	254,024.45
November 2019	3,512,193.58	April 2024	1,060,894.65	September 2028	245,858.03
December 2019	3,438,014.69	May 2024	1,035,444.26	October 2028	237,878.66
January 2020	3,365,278.28	June 2024	1,010,519.49	November 2028	230,082.58
February 2020	3,293,957.55	July 2024	986,110.23	December 2028	222,466.06
March 2020	3,224,026.20	August 2024	962,206.57	January 2029	215,025.47
April 2020	3,155,458.38	September 2024	938,798.77	February 2029	207,757.23
May 2020	3,088,228.72	October 2024	915,877.30	March 2029	200,657.83
June 2020	3,022,312.32	November 2024	893,432.76	April 2029	193,723.84
July 2020	2,957,684.70	December 2024	871,455.96	May 2029	186,951.89

Aggregate Group III (Continued)

Distribution Date	Planned Balance	Distribution Date	Planned Balance	Distribution Date	Planned Balance
June 2029	$ 180,338.67	November 2030	$ 89,282.45	March 2032	$ 32,817.96
July 2029	173,880.93	December 2030	85,027.33	April 2032	30,023.00
August 2029	167,575.49	January 2031	80,878.86	May 2032	27,303.60
September 2029	161,419.22	February 2031	76,834.79	June 2032	24,658.11
October 2029	155,409.08	March 2031	72,892.93	July 2032	22,084.94
November 2029	149,542.04	April 2031	69,051.12	August 2032	19,582.51
December 2029	143,815.17	May 2031	65,307.24	September 2032	17,149.28
January 2030	138,225.57	June 2031	61,659.22	October 2032	14,783.74
February 2030	132,770.42	July 2031	58,105.03	November 2032	12,484.41
March 2030	127,446.92	August 2031	54,642.67	December 2032	10,249.84
April 2030	122,252.37	September 2031	51,270.19	January 2033	8,078.61
May 2030	117,184.07	October 2031	47,985.67	February 2033	5,969.32
June 2030	112,239.42	November 2031	44,787.23	March 2033	3,920.60
July 2030	107,415.83	December 2031	41,673.02	April 2033	1,931.11
August 2030	102,710.79	January 2032	38,641.26	May 2033 and thereafter	0.00
September 2030	98,121.82	February 2032	35,690.15		
October 2030	93,646.50				

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

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

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$500,000,000

FannieMae®

Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2003-69

PROSPECTUS SUPPLEMENT

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May 29, 2003