

**\$1,704,301,190**



**FannieMae®**

**Guaranteed REMIC Pass-Through Certificates  
Fannie Mae REMIC Trust 2003-76**

**The Certificates**

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

**Payments to Certificateholders**

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

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

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

**The Fannie Mae Guaranty**

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

**The Trust and its Assets**

The trust will own

- Fannie Mae MBS, and
- underlying REMIC and RCR certificates backed by Fannie Mae MBS.

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

**Carefully consider the risk factors starting on page S-12 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.**

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

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

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The SR, BA, DY, WS, YS, BP, SV, SX, YE, YI, DP, IG and DU Classes are the RCR classes, as further described in this prospectus supplement.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
HF .....	1	\$ 40,000,000	PAC	(1)	FLT	31393D4B4	April 2032
HS .....	1	40,000,000(2)	NTL	(1)	INV/IO	31393D4C2	April 2032
PQ .....	1	53,333,334	PAC	3.50%	FIX	31393D4D0	April 2032
PB .....	1	11,521,703	PAC	5.00	FIX	31393D4E8	August 2033
FR .....	1	22,847,050	SUP	(1)	FLT	31393D4F5	August 2033
RS(3) .....	1	22,847,050(2)	NTL	(1)	INV/IO	31393D4G3	August 2033
GO(3) .....	1	9,138,821	SUP	(4)	PO	31393D4H1	August 2033
MP .....	2	15,000,000	SEQ	4.50	FIX	31393D4J7	August 2017
MU .....	2	1,757,403	SEQ	4.50	FIX	31393D4K4	August 2018
W .....	3	100,000,000	PAC	4.50	FIX	31393D4L2	August 2018
WQ .....	3	25,340,078	NSJ/SUP/AD	4.50	FIX	31393D4M0	August 2018
WZ .....	3	9,001,325	NSJ/SUP/AD	4.50	FIX/Z	31393D4N8	August 2018
ZW .....	3	6,717	SUP	4.50	FIX/Z	31393D4P3	August 2018
G .....	4	120,077,163	PAC	4.50	FIX	31393D4Q1	August 2018
GQ .....	4	54,599,400	NSJ/SUP/AD	4.50	FIX	31393D4R9	August 2018
GZ .....	4	11,060,019	NSJ/SUP	4.50	FIX/Z	31393D4S7	August 2018
BG(3) .....	5	20,000,000	SEQ	6.50	FIX	31393D4T5	March 2018
BE(3) .....	5	40,000,000	SEQ	3.50	FIX	31393D4U2	March 2018
BY .....	5	3,157,895	SEQ	4.50	FIX	31393D4V0	August 2018
GF .....	6	86,264,599	SEQ	(1)	FLT	31393D4W8	September 2031
GS .....	6	86,264,599(2)	NTL	(1)	INV/IO	31393D4X6	September 2031
DC .....	6	20,000,000	SEQ	6.50	FIX	31393D4Y4	September 2031
DE .....	6	245,661,499	SEQ	4.00	FIX	31393D4Z1	September 2031
DV(3) .....	6	41,403,073	SEQ/AD	5.00	FIX	31393D5A5	September 2025
DZ(3) .....	6	20,701,534	SEQ	5.00	FIX/Z	31393D5B3	August 2033
BF .....	7	96,435,038	PT	(1)	FLT	31393D5C1	August 2033
BS .....	7	96,435,038(2)	NTL	(1)	INV/IO	31393D5D9	August 2033
CA .....	7	77,164,317	PAC	3.75	FIX	31393D5E7	July 2033
CB .....	7	1,064,297	PAC	3.75	FIX	31393D5F4	August 2033
FD .....	7	17,133,673	SUP	(1)	FLT	31393D5G2	August 2033
DS(3) .....	7	17,133,673(2)	NTL	(1)	INV/IO	31393D5H0	August 2033
CO(3) .....	7	14,849,185	SUP	(4)	PO	31393D5J6	August 2033
FJ .....	8	30,000,000	PAC	(1)	FLT	31393D5K3	April 2032
SJ .....	8	30,000,000(2)	NTL	(1)	INV/IO	31393D5L1	April 2032
JQ .....	8	100,000,000	PAC	3.50	FIX	31393D5M9	April 2032
PI .....	8	18,340,000(2)	NTL	5.00	FIX/IO	31393D5N7	April 2032
PK .....	8	1,000,000	PAC	3.30	FIX	31393D5P2	April 2032
JB .....	8	16,171,533	PAC	5.00	FIX	31393D5Q0	August 2033
P .....	8	15,319,455	SUP	5.00	FIX	31393D5R8	August 2033
JF .....	8	12,375,000	SUP	(1)	FLT	31393D5S6	August 2033
JS .....	8	4,950,000	SUP	(1)	INV	31393D5T4	August 2033
PF .....	8	8,750,000	SUP	(5)	FLT	31393D5U1	August 2033
PS .....	8	3,500,000	SUP	(5)	INV	31393D5V9	August 2033
BN(3) .....	9	3,763,541	SC/PT	4.00	FIX	31393D5W7	July 2033
DO(3) .....	9	537,649	SC/PT	(4)	PO	31393D5X5	July 2033
FB .....	10	104,294,352	PT	(1)	FLT	31393D5Y3	August 2033
SB .....	10	104,294,352(2)	NTL	(1)	INV/IO	31393D5Z0	August 2033
YA(3) .....	10	97,361,947	PAC	4.00	FIX	31393D6A4	July 2033
YB .....	10	1,342,875	PAC	4.00	FIX	31393D6B2	August 2033
FY .....	10	23,059,609	SUP	(1)	FLT	31393D6C0	August 2033
SY(3) .....	10	23,059,609(2)	NTL	(1)	INV/IO	31393D6D8	August 2033
YO(3) .....	10	17,294,707	SUP	(4)	PO	31393D6E6	August 2033
FH(3) .....	11	60,668,692	SEQ	(1)	FLT	31393D6F3	September 2031
SH(3) .....	11	30,334,347	SEQ	(1)	INV	31393D6G1	September 2031
DX .....	11	10,706,360	SEQ/AD	5.00	FIX	31393D6H9	September 2031
EZ .....	11	5,353,000	SEQ	5.00	FIX/Z	31393D6J5	August 2033
R .....		0	NPR	0	NPR	31393D6K2	August 2033
RL .....		0	NPR	0	NPR	31393D6L0	August 2033

(1) Based on LIBOR.

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

(3) Exchangeable classes.

(4) Principal only classes.

(5) Based on Prime Rate.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date to be July 30, 2003.

**Credit Suisse First Boston**

The date of this Prospectus Supplement is June 12, 2003

## TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
<b>AVAILABLE INFORMATION</b> .....	S- 3	<i>DZ Accrual Amount</i> .....	S-25
<b>REFERENCE SHEET</b> .....	S- 4	<i>Group 6 Cash Flow Distribution</i>	
<b>ADDITIONAL RISK FACTORS</b> .....	S-12	<i>Amount</i> .....	S-26
<b>DESCRIPTION OF THE</b>		<i>Group 7 Principal Distribution Amount</i> ..	S-26
<b>CERTIFICATES</b> .....	S-13	<i>Group 8 Principal Distribution Amount</i> ..	S-26
GENERAL .....	S-13	<i>Group 9 Principal Distribution Amount</i> ..	S-27
<i>Structure</i> .....	S-13	<i>Group 10 Principal Distribution Amount</i> ..	S-27
<i>Fannie Mae Guaranty</i> .....	S-14	<i>Group 11 Principal Distribution Amount</i> ..	S-27
<i>Characteristics of Certificates</i> .....	S-14	<i>EZ Accrual Amount</i> .....	S-27
<i>Authorized Denominations</i> .....	S-15	<i>Group 11 Cash Flow Distribution</i>	
<i>Distribution Dates</i> .....	S-15	<i>Amount</i> .....	S-28
<i>Record Date</i> .....	S-15	STRUCTURING ASSUMPTIONS .....	S-28
<i>Class Factors</i> .....	S-15	<i>Pricing Assumptions</i> .....	S-28
<i>No Optional Termination</i> .....	S-15	<i>Prepayment Assumptions</i> .....	S-28
<i>Voting the Group 9 Underlying</i>		<i>Structuring Ranges and Rates</i> .....	S-28
<i>Certificates</i> .....	S-15	<i>Initial Effective Ranges</i> .....	S-29
COMBINATION AND RECOMBINATION .....	S-15	YIELD TABLES .....	S-29
<i>General</i> .....	S-15	<i>General</i> .....	S-29
<i>Procedures</i> .....	S-16	<i>The Fixed Rate Interest Only Classes</i> ...	S-30
<i>Additional Considerations</i> .....	S-16	<i>The Inverse Floating Rate Classes</i> .....	S-31
THE TRUST MBS .....	S-16	<i>The Principal Only Classes</i> .....	S-36
THE GROUP 9 UNDERLYING CERTIFICATES	S-18	WEIGHTED AVERAGE LIVES OF THE	
FINAL DATA STATEMENT .....	S-18	CERTIFICATES .....	S-37
DISTRIBUTIONS OF INTEREST .....	S-19	DECREMENT TABLES .....	S-37
<i>Categories of Classes</i> .....	S-19	CHARACTERISTICS OF THE R AND	
<i>General</i> .....	S-20	RL CLASSES .....	S-45
<i>Interest Accrual Periods</i> .....	S-20	<b>CERTAIN ADDITIONAL FEDERAL</b>	
<i>Accrual Classes</i> .....	S-21	<b>INCOME TAX CONSEQUENCES</b> .....	S-46
<i>Notional Classes</i> .....	S-21	REMIC ELECTIONS AND SPECIAL TAX	
<i>Floating Rate and Inverse Floating Rate</i>		ATTRIBUTES .....	S-46
<i>Classes</i> .....	S-21	TAXATION OF BENEFICIAL OWNERS OF	
CALCULATION OF LIBOR .....	S-21	REGULAR CERTIFICATES .....	S-46
CALCULATION OF PRIME RATE .....	S-21	TAXATION OF BENEFICIAL OWNERS OF	
DISTRIBUTIONS OF PRINCIPAL .....	S-22	RESIDUAL CERTIFICATES .....	S-47
<i>Categories of Classes</i> .....	S-22	TAXATION OF BENEFICIAL OWNERS OF	
<i>Principal Distribution Amount</i> .....	S-23	RCR CERTIFICATES .....	S-47
<i>Group 1 Principal Distribution Amount</i> ..	S-23	<i>General</i> .....	S-47
<i>Group 2 Principal Distribution Amount</i> ..	S-24	<i>Strip RCR Classes</i> .....	S-48
<i>Group 3 Principal Distribution Amount</i> ..	S-24	<i>Combination RCR Classes</i> .....	S-49
<i>WZ Accrual Amount</i> .....	S-24	<i>Exchanges</i> .....	S-49
<i>ZW Accrual Amount</i> .....	S-24	TAX RETURN DISCLOSURE REQUIREMENTS ..	S-49
<i>Group 3 Cash Flow Distribution</i>		<b>PLAN OF DISTRIBUTION</b> .....	S-49
<i>Amount</i> .....	S-24	<i>General</i> .....	S-49
<i>Group 4 Principal Distribution Amount</i> ..	S-25	<i>Increase in Certificates</i> .....	S-49
<i>GZ Accrual Amount</i> .....	S-25	<b>LEGAL MATTERS</b> .....	S-50
<i>Group 4 Cash Flow Distribution</i>		<b>EXHIBIT A</b> .....	A- 1
<i>Amount</i> .....	S-25	<b>SCHEDULE 1</b> .....	A- 2
<i>Group 5 Principal Distribution Amount</i> ..	S-25	<b>PRINCIPAL BALANCE SCHEDULES</b> ..	B- 1
<i>Group 6 Principal Distribution Amount</i> ..	S-25		

## 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”);
- if you are purchasing any Group 9 Class or the R or RL Class, the disclosure document relating to the Group 9 Underlying Certificates (the “Underlying REMIC Disclosure Document”); and
- any Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that we file with the SEC during the period specified in the final paragraph of this page.

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

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

In addition, the Disclosure Documents, together with the class factors, are available on our corporate web site at [www.fanniemae.com](http://www.fanniemae.com) and our business to business web site at [www.efanniemae.com](http://www.efanniemae.com).

You also can obtain copies of the Disclosure Documents, except the Underlying REMIC Disclosure Document, 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 Securities Exchange Act of 1934. 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](http://www.sec.gov). You may also read and copy any document we file with the SEC by visiting the SEC’s Public Reference Room at 450 Fifth Street, NW, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the Public Reference Room. We are providing the address of the SEC’s Internet site solely for the information of prospective investors. We do not intend the Internet address to be an active link.

Information contained in any Form 10-K, Form 10-Q and Form 8-K that we file with the SEC prior to the termination of the offering of the certificates is hereby incorporated by reference in this prospectus supplement. In cases where we “furnish” information to the SEC on Form 8-K, as provided under the Securities Exchange Act of 1934, that information is not incorporated by reference in this prospectus supplement.

## REFERENCE SHEET

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

### Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
1	Group 1 MBS
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 MBS
5	Group 5 MBS
6	Group 6 MBS
7	Group 7 MBS
8	Group 8 MBS
9	Class 2003-69-LO REMIC Certificate Class 2003-69-PI RCR Certificate
10	Group 10 MBS
11	Group 11 MBS

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

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 1 MBS	\$136,840,908	360	359	1	5.4500%
Group 2 MBS	\$ 16,757,403	180	179	1	5.1000%
Group 3 MBS	\$134,348,120	180	179	1	5.0000%
Group 4 MBS	\$185,736,582	180	179	1	5.0000%
Group 5 MBS	\$ 63,157,895	180	179	1	5.1000%
Group 6 MBS	\$414,030,705	360	358	2	5.4500%
Group 7 MBS	\$206,646,510	360	357	3	5.9140%
Group 8 MBS	\$192,065,988	360	359	1	5.4500%
Group 10 MBS	\$243,353,490	360	357	3	5.9140%
Group 11 MBS	\$107,062,399	360	356	4	5.4122%

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.

### Characteristics of the Group 9 Underlying Certificates

Exhibit A describes the Group 9 Underlying Certificates, including certain information about the related mortgage loans. To learn more about the Group 9 Underlying Certificates, you should obtain from us the current class factors and the disclosure document relating to them as described on page S-3.

## **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 July 30, 2003.

## **Distribution Dates**

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

## **Book-Entry and Physical Certificates**

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

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

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

## **Exchanging Certificates Through Combination and Recombination**

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

## **Interest Rates**

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

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the

floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
HF .....	1.44000%	7.00000%	0.40000%	LIBOR + 40 basis points
HS .....	5.56000%	6.60000%	0.00000%	6.6% – LIBOR
FR .....	2.46000%	7.00000%	1.35000%	LIBOR + 135 basis points
RS .....	4.54000%	5.65000%	0.00000%	5.65% – LIBOR
GF .....	1.51000%	7.50000%	0.40000%	LIBOR + 40 basis points
GS .....	5.99000%	7.10000%	0.00000%	7.1% – LIBOR
BF .....	1.57000%	7.50000%	0.45000%	LIBOR + 45 basis points
BS .....	5.93000%	7.05000%	0.00000%	7.05% – LIBOR
FD .....	2.47000%	7.00000%	1.35000%	LIBOR + 135 basis points
DS .....	4.53000%	5.65000%	0.00000%	5.65% – LIBOR
FJ .....	1.51000%	7.00000%	0.40000%	LIBOR + 40 basis points
SJ .....	5.49000%	6.60000%	0.00000%	6.6% – LIBOR
JF .....	2.59000%	7.00000%	1.50000%	LIBOR + 150 basis points
JS .....	11.02500%	13.75000%	0.00000%	13.75% – (2.5 × LIBOR)
PF .....	2.50000%	7.00000%	0.00000%	Prime Rate – 1.75%
PS .....	11.25000%	17.50000%	0.00000%	21.875% – (2.5 × Prime Rate)
FB .....	1.57000%	7.50000%	0.45000%	LIBOR + 45 basis points
SB .....	5.93000%	7.05000%	0.00000%	7.05% – LIBOR
FY .....	2.47000%	7.00000%	1.35000%	LIBOR + 135 basis points
SY .....	4.53000%	5.65000%	0.00000%	5.65% – LIBOR
FH .....	1.51000%	7.50000%	0.40000%	LIBOR + 40 basis points
SH .....	11.98000%	14.20000%	0.00000%	14.2% – (2 × LIBOR)
SR .....	11.35000%	14.12500%	0.00000%	14.125% – (2.5 × LIBOR)
WS .....	6.04000%	7.53333%	0.00000%	7.53333% – (1.33333333 × LIBOR)
YS .....	15.85573%	19.77590%	0.00000%	19.7759% – (3.50016026 × LIBOR)
SV .....	6.04000%	7.53333%	0.00000%	7.53333% – (1.33333333 × LIBOR)
SX .....	15.85573%	19.77590%	0.00000%	19.7759% – (3.50016028 × LIBOR)

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

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



## Notional Classes

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

<u>Class</u>	
HS .....	100% of the HF Class
RS .....	100% of the FR Class
GS .....	100% of the GF Class
BS .....	100% of the BF Class
DS .....	100% of the FD Class
SJ .....	100% of the FJ Class
PI .....	18% of the JQ Class
	34% of the PK Class
SB .....	100% of the FB Class
SY .....	100% of the FY Class
YI .....	6.25% of the YA Class
IG .....	20% of the FH and SH Classes

## Distributions of Principal

### *Group 1 Principal Distribution Amount*

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

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

### *Group 2 Principal Distribution Amount*

To the MP and MU Classes, in that order, to zero.

### *Group 3 Principal Distribution Amount*

#### *WZ Accrual Amount*

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

#### *ZW Accrual Amount*

1. If and only if the principal balance of the Group 3 MBS is *less* than the Group 3 MBS Specified Balance, to the WZ Class to zero.
2. To the WQ Class to zero.
3. To the WZ Class to zero.
4. Thereafter to the ZW Class.

### *Group 3 Cash Flow Distribution Amount*

1. To the W Class to its Planned Balance.
2. If and only if the principal balance of the Group 3 MBS is *less* than the Group 3 MBS Specified Balance, to the WZ Class to zero.

3. To the WQ Class to zero.
4. To the WZ Class to zero.
5. to the ZW Class to zero.
6. To the W Class to zero.

*Group 4 Principal Distribution Amount*

*GZ Accrual Amount*

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

*Group 4 Cash Flow Distribution Amount*

1. To the G Class to its Planned Balance.
2. If and only if the principal balance of the Group 4 MBS is *less* than the Group 4 MBS Specified Balance, to the GZ Class to zero.
3. To the GQ Class to zero.
4. To the GZ Class to zero.
5. To the G Class to zero.

*Group 5 Principal Distribution Amount*

1. To the BG and BE Classes, pro rata, to zero.
2. To the BY Class to zero.

*Group 6 Principal Distribution Amount*

*DZ Accrual Amount*

To the DV Class to zero, and thereafter to the DZ Class.

*Group 6 Cash Flow Distribution Amount*

1. To the GF, DE and DC Classes, pro rata, to zero.
2. To the DV Class to zero.
3. To the DZ Class to zero.

*Group 7 Principal Distribution Amount*

- (a) 46.6666666667% of that amount to the BF Class to zero, and
- (b) 53.3333333333% of that amount as follows:
  - first*, to Aggregate Group II to its Planned Balance;
  - second*, to the FD and CO Classes, pro rata, to zero; and
  - third*, to Aggregate Group II to zero.

For a description of Aggregate Group II, see “Description of the Certificates—Distributions of Principal—*Group 7 Principal Distribution Amount*” in this prospectus supplement.



*Group 8 Principal Distribution Amount*

1. To Aggregate Group III to its Planned Balance.
2. To the P, JF, JS, PF and PS 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 8 Principal Distribution Amount*” in this prospectus supplement.

*Group 9 Principal Distribution Amount*

To the BN and DO Classes, pro rata, to zero.

*Group 10 Principal Distribution Amount*

- (a) 42.8571425049% of that amount to the FB Class to zero, and
- (b) 57.1428574951% of that amount as follows:
  - first*, to Aggregate Group IV to its Planned Balance;
  - second*, to the FY and YO Classes, pro rata, to zero; and
  - third*, to Aggregate Group IV to zero.

For a description of Aggregate Group IV, see “Description of the Certificates—Distributions of Principal—*Group 10 Principal Distribution Amount*” in this prospectus supplement.

*Group 11 Principal Distribution Amount*

*EZ Accrual Amount*

To the DX Class to zero, and thereafter to the EZ Class.

*Group 11 Cash Flow Distribution Amount*

1. To the FH and SH Classes, pro rata, to zero.
2. To the DX Class to zero.
3. To the EZ Class to zero.

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

# Weighted Average Lives (years) \*

		PSA Prepayment Assumption							
<u>Group 1 Classes</u>		<u>0%</u>	<u>133%</u>	<u>155%</u>	<u>280%</u>	<u>310%</u>	<u>560%</u>	<u>860%</u>	
HF, HS and PQ .....		16.6	5.6	5.1	5.1	5.1	3.4	2.5	
PB .....		26.3	15.9	15.9	15.9	15.9	9.3	6.0	
FR, RS, GO and SR .....		28.5	19.3	17.2	4.7	2.8	1.4	1.0	
		PSA Prepayment Assumption							
<u>Group 2 Classes</u>		<u>0%</u>	<u>150%</u>	<u>325%</u>	<u>500%</u>	<u>650%</u>			
MP .....			8.1	5.1	3.5	2.7	2.3		
MU .....			14.5	13.2	10.8	8.4	6.9		
		PSA Prepayment Assumption							
<u>Group 3 Classes</u>		<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>201%</u>	<u>215%</u>	<u>250%</u>	<u>430%</u>	<u>650%</u>
W .....		7.8	5.8	5.8	5.8	5.8	5.8	4.5	3.4
WQ .....		8.8	5.8	1.7	5.2	4.4	2.7	1.6	1.2
WZ .....		14.4	13.1	9.1	0.5	0.5	0.5	0.4	0.4
ZW .....		15.0	14.9	14.9	14.9	14.9	6.1	2.4	1.7
		PSA Prepayment Assumption							
<u>Group 4 Classes</u>		<u>0%</u>	<u>150%</u>	<u>185%</u>	<u>186%</u>	<u>415%</u>	<u>450%</u>	<u>650%</u>	<u>800%</u>
G .....		7.0	4.5	4.5	4.5	4.5	4.5	3.6	3.1
GQ .....		10.4	6.7	5.5	8.8	2.8	2.2	1.5	1.3
GZ .....		14.5	13.2	12.7	0.5	0.4	0.4	0.3	0.3
		PSA Prepayment Assumption							
<u>Group 5 Classes</u>		<u>0%</u>	<u>150%</u>	<u>349%</u>	<u>500%</u>	<u>650%</u>			
BG, BE and BA .....			8.5	5.5	3.7	3.0	2.5		
BY .....			14.8	14.1	11.9	9.8	8.1		
		PSA Prepayment Assumption							
<u>Group 6 Classes</u>		<u>0%</u>	<u>200%</u>	<u>430%</u>	<u>600%</u>	<u>860%</u>			
GF, GS, DC and DE .....			18.6	5.5	3.1	2.4	1.9		
DV .....			13.0	11.1	7.1	5.5	4.0		
DZ .....			29.1	20.1	12.1	9.0	6.3		
DY .....			29.1	18.5	10.1	7.4	5.1		
		PSA Prepayment Assumption							
<u>Group 7 Classes</u>		<u>0%</u>	<u>138%</u>	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>430%</u>	<u>800%</u>	<u>1300%</u>
BF and BS .....		20.5	9.4	9.0	7.1	6.3	4.1	2.5	1.7
CA .....		17.2	5.5	5.3	5.3	5.3	4.8	2.9	2.0
CB .....		26.1	12.3	12.3	12.3	12.3	18.1	9.5	5.0
FD, DS, CO, WS and YS ..		28.2	18.7	17.8	11.2	8.7	1.9	1.1	0.7
		PSA Prepayment Assumption							
<u>Group 8 Classes</u>		<u>0%</u>	<u>133%</u>	<u>155%</u>	<u>280%</u>	<u>310%</u>	<u>560%</u>	<u>860%</u>	
FJ, SJ, JQ, PI and PK .....		16.6	5.6	5.1	5.1	5.1	3.4	2.5	
JB .....		26.3	15.9	15.9	15.9	15.9	9.3	6.0	
P, JF, JS, PF and PS .....		28.5	19.3	17.2	4.7	2.8	1.4	1.0	
		PSA Prepayment Assumption							
<u>Group 9 Classes</u>		<u>0%</u>	<u>250%</u>	<u>500%</u>	<u>653%</u>	<u>900%</u>	<u>1300%</u>		
BN, DO and BP .....			22.2	7.2	8.8	4.3	1.6	1.1	
		PSA Prepayment Assumption							
<u>Group 10 Classes</u>		<u>0%</u>	<u>138%</u>	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>430%</u>	<u>800%</u>	<u>1300%</u>
FB and SB .....		20.5	9.4	9.0	7.1	6.3	4.1	2.5	1.7
YA, YI and YE .....		17.2	5.5	5.3	5.3	5.3	4.8	2.9	2.0
YB .....		26.1	12.3	12.3	12.3	12.3	18.1	9.5	5.0
FY, SY, YO, SV and SX ...		28.2	18.7	17.8	11.2	8.7	1.9	1.1	0.7

<u>Group 11 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>200%</u>	<u>430%</u>	<u>650%</u>	<u>860%</u>
FH, SH, DP, IG and DU .....	18.6	5.4	3.0	2.2	1.8
DX .....	13.0	11.1	7.0	5.0	3.9
EZ .....	29.1	20.0	12.0	8.2	6.1

\* 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.

*Payments on the Group 9 Classes also will be affected by the payment priority governing the Group 9 Underlying Certificates.* If you invest in any Group 9 Classes, the rate at which you receive payments also will be affected by the priority sequence governing payments on the Group 9 Underlying Certificates.

As described in the related disclosure document, the Group 9 Underlying Certificates are part of a group that has a principal balance schedule. As a result, the Group 9 Underlying Certificates may receive principal payments (or notional balance reductions) at a rate faster or slower than would otherwise have been the case. In some cases, they may receive no principal payments (or notional balance reductions) for extended periods. Prepayments on the related mortgage loans may have occurred at a rate faster or slower than the rate initially assumed. This prospectus supplement contains no information as to whether

- the related REMIC Certificate has adhered to its principal balance schedule,
- any related Support classes remain outstanding, or
- the Group 9 Underlying Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the Group 9 Underlying Certificates by

reviewing their current class factors in light of other information available in the related disclosure document. You may obtain that document from us as described on page S-3.

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

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

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

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

*Weighted average lives of the Non-Sticky Jump classes are especially sensitive to prepayments under certain scenarios.* The weighted average lives of the Non-Sticky Jump classes are especially sensitive to the rate of principal payments, including prepayments, of the related mortgage loans. This sensitivity to prepayments is not necessarily proportional to the changes in prepayment rates. In some scenarios, small changes in prepayment rates of the related mortgage loans may have a dramatic effect on the weighted average lives of the Non-Sticky Jump classes. For an illustration of this sensitivity, see the related decrement tables for these classes in this prospectus supplement.

*Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans.* We have assumed that the mortgage loans underlying the Trust MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower

than you expect, even if the mortgage loans prepay at the indicated constant prepayment rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

*Unpredictable timing of last payment affects yields on certificates.* The actual final payment of your class is likely to occur earlier, and

could occur much earlier, than the final distribution date listed on the cover page of this prospectus supplement. If you assume that the actual final payment will occur on the final distribution date specified, your yield could be lower than you expect.

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

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

## DESCRIPTION OF THE CERTIFICATES

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

### General

*Structure.* We will create the Fannie Mae REMIC Trust specified on the cover of this prospectus supplement (the “Trust”) and a separate trust (the “Lower Tier REMIC”) pursuant to a trust agreement dated as of July 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

- ten groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS,” “Group 3 MBS,” “Group 4 MBS,” “Group 5 MBS,” “Group 6 MBS,” “Group 7 MBS,” “Group 8 MBS,” “Group 10 MBS” and “Group 11 MBS” and, together, the “Trust MBS”), and
- certain previously issued REMIC and RCR certificates (the “Group 9 Underlying Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trust (the “Underlying REMIC Trust”), as further described in Exhibit A.

The assets of the Underlying REMIC Trust evidence direct or indirect beneficial ownership interests in certain Fannie Mae Guaranteed Mortgage Pass-Through Certificates (together with the Trust MBS, 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 guaranty obligations with respect to the Group 9 Underlying Certificates are described in the related Underlying REMIC Disclosure Document. Our guarantees are not backed by the full faith and credit of the United States. See “Description of the Certificates—The Fannie Mae Guaranty” in the REMIC Prospectus, “Description of the Certificates—Fannie Mae Guaranty” in the MBS Prospectus, and “Description of the Certificates—General—*Fannie Mae Guaranty*” in the Underlying REMIC Disclosure Document.

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



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

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

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

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

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

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

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

*Voting the Group 9 Underlying Certificates.* Holders of the Group 9 Underlying Certificates may be asked to vote on issues arising under the related trust agreement. If so, the Trustee will vote the Group 9 Underlying Certificates as instructed by Holders of Certificates of the Classes backed by the Group 9 Underlying Certificates. The Trustee must receive instructions from Holders of Certificates having principal balances totaling at least 51% of the aggregate principal balance of the related Classes. In the absence of such instructions, the Trustee will vote in a manner consistent, in its sole judgment, with the best interests of Certificateholders.

## **Combination and Recombination**

*General.* You are permitted to exchange all or a portion of the RS, GO, BG, BE, DV, DZ, DS, CO, BN, DO, YA, SY, YO, FH and SH Classes of REMIC Certificates for a proportionate interest in the related RCR Certificates in the combinations shown on Schedule 1. You also may exchange all or a portion of the RCR Certificates for the related REMIC Certificates in the same manner. This process may occur repeatedly.

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

The Classes of REMIC Certificates and RCR Certificates that are outstanding at any given time, and the outstanding principal balances (or notional principal balances) of these Classes, will depend



upon any related distributions of principal, as well as any exchanges that occur. REMIC Certificates and RCR Certificates may be exchanged only in the proportions shown on Schedule 1.

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

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

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

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

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

## **The Trust MBS**

The following table contains certain information about the Trust MBS. The Trust 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 Trust MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Trust MBS are conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties. These Mortgage Loans have original maturities of up to 30 years in the case of the Group 1, Group 6, Group 7, Group 8, Group 10 and Group 11 MBS and up to 15 years in the case of the Group 2, Group 3, Group 4 and Group 5 MBS. See “The Mortgage Pools” and “Yield, Maturity, and

Prepayment Considerations” in the MBS Prospectus. We expect the characteristics of the Trust MBS and the related Mortgage Loans as of the Issue Date to be as follows:

**Group 1 MBS**

Aggregate Unpaid Principal Balance .....	\$136,840,908
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 (weighted average loan age) .....	1 month

**Group 2 MBS**

Aggregate Unpaid Principal Balance .....	\$16,757,403
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	121 months to 180 months
Approximate Weighted Average WAM .....	179 months
Approximate Weighted Average WALA .....	1 month

**Group 3 MBS**

Aggregate Unpaid Principal Balance .....	\$134,348,120
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	121 months to 180 months
Approximate Weighted Average WAM .....	179 months
Approximate Weighted Average WALA .....	1 month

**Group 4 MBS**

Aggregate Unpaid Principal Balance .....	\$185,736,582
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	121 months to 180 months
Approximate Weighted Average WAM .....	179 months
Approximate Weighted Average WALA .....	1 month

**Group 5 MBS**

Aggregate Unpaid Principal Balance .....	\$63,157,895
MBS Pass-Through Rate .....	4.50%
Range of WACs (annual percentages) .....	4.75% to 7.00%
Range of WAMs .....	121 months to 180 months
Approximate Weighted Average WAM .....	179 months
Approximate Weighted Average WALA .....	1 month

**Group 6 MBS**

Aggregate Unpaid Principal Balance .....	\$414,030,705
MBS Pass-Through Rate .....	5.00%
Range of WACs (annual percentages) .....	5.25% to 7.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	358 months
Approximate Weighted Average WALA .....	2 months

**Group 7 MBS**

Aggregate Unpaid Principal Balance .....	\$206,646,510
MBS Pass-Through Rate .....	5.50%
Range of WACs (annual percentages) .....	5.75% to 8.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	357 months
Approximate Weighted Average WALA .....	3 months

**Group 8 MBS**

Aggregate Unpaid Principal Balance .....	\$192,065,988
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 10 MBS**

Aggregate Unpaid Principal Balance .....	\$243,353,490
MBS Pass-Through Rate .....	5.50%
Range of WACs (annual percentages) .....	5.75% to 8.00%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM .....	357 months
Approximate Weighted Average WALA .....	3 months

**Group 11 MBS**

Aggregate Unpaid Principal Balance .....	\$107,062,399
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 .....	356 months
Approximate Weighted Average WALA .....	4 months

**The Group 9 Underlying Certificates**

The Group 9 Underlying Certificates represent beneficial ownership interests in the related Underlying REMIC Trust. The assets of that trust evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Group 9 Underlying Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Group 9 Underlying Certificates are described in the Underlying REMIC Disclosure Document. See Exhibit A for additional information about the Group 9 Underlying Certificates.

Each MBS evidences beneficial ownership interests in a pool of conventional, fixed-rate, fully-amortizing mortgage loans secured by first mortgages or deeds of trust on single-family residential properties, as described under “The Mortgage Pools” and “Yield, Maturity, and Prepayment Considerations” in the MBS Prospectus.

For further information about the Group 9 Underlying Certificates, telephone us at 1-800-237-8627 or 202-752-6547. There may have been material changes in facts and circumstances since the date we prepared the Underlying REMIC Disclosure Document. These may include changes in prepayment speeds, prevailing interest rates and other economic factors. As a result, the usefulness of the information set forth in that document may be limited.

**Final Data Statement**

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal and notional principal balances of the Group 9 Underlying Certificates as of the Issue Date and, with respect to the Trust MBS, 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 Trust 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 Trust MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627 or 202-752-6547. In addition, the Final Data Statement is available on our corporate web site at [www.fanniemae.com](http://www.fanniemae.com), and our business to business web site at [www.efanniemae.com](http://www.efanniemae.com).

## Distributions of Interest

### *Categories of Classes*

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

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
Fixed Rate	PQ and PB
Floating Rate	HF and FR
Inverse Floating Rate	HS and RS
Interest Only	HS and RS
Principal Only	GO
RCR**	SR
<b>Group 2 Classes</b>	
Fixed Rate	MP and MU
<b>Group 3 Classes</b>	
Fixed Rate	W, WQ, WZ and ZW
Accrual	WZ and ZW
<b>Group 4 Classes</b>	
Fixed Rate	G, GQ and GZ
Accrual	GZ
<b>Group 5 Classes</b>	
Fixed Rate	BG, BE and BY
RCR**	BA
<b>Group 6 Classes</b>	
Fixed Rate	DC, DE, DV and DZ
Floating Rate	GF
Inverse Floating Rate	GS
Interest Only	GS
Accrual	DZ
RCR**	DY
<b>Group 7 Classes</b>	
Fixed Rate	CA and CB
Floating Rate	BF and FD
Inverse Floating Rate	BS and DS
Interest Only	BS and DS
Principal Only	CO
RCR**	WS and YS
<b>Group 8 Classes</b>	
Fixed Rate	JQ, PI, PK, JB and P
Floating Rate	FJ, JF and PF
Inverse Floating Rate	SJ, JS and PS
Interest Only	SJ and PI

<u>Interest Type*</u>	<u>Classes</u>
<b>Group 9 Classes</b>	
Fixed Rate	BN
Principal Only	DO
RCR**	BP
<b>Group 10 Classes</b>	
Fixed Rate	YA and YB
Floating Rate	FB and FY
Inverse Floating Rate	SB and SY
Interest Only	SB and SY
Principal Only	YO
RCR**	SV, SX, YE and YI
<b>Group 11 Classes</b>	
Fixed Rate	DX and EZ
Floating Rate	FH
Inverse Floating Rate	SH
Accrual	EZ
RCR**	DP, IG and DU
<b>No Payment Residual</b>	R and RL

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

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

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

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

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes and the FR, RS, FD, DS, JF, JS, PF, PS, FY, SY, SR, WS, YS, SV and SX Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All other Floating Rate and Inverse Floating Rate Classes	One-month period beginning on the 25th day of the month preceding the month in which the Distribution Date occurs

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

The Dealer will treat the GO, CO, DO and YO Classes as Delay Classes for the sole purpose of facilitating trading.

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

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

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

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

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

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

## **Calculation of LIBOR**

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be equal to 1.04% in the case of the HF and HS Classes; 1.09% in the case of the JF and JS Classes; 1.11% in the case of the FR, RS, GF, GS, FJ, SJ, FH, SH and SR Classes; and 1.12% in the case of the BF, BS, FD, DS, FB, SB, FY, SY, WS, YS, SV and SX Classes.

## **Calculation of Prime Rate**

On each Index Determination Date while the PF and PS Classes are outstanding, we will determine the Prime Rate for the related Interest Accrual Period as described in the REMIC Prospectus under “Description of Certificates—Indexes for Floating Rate Classes and Inverse Floating Rate Classes—*Prime Rate*.”

## Distributions of Principal

### *Categories of Classes*

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

<u>Principal Type*</u>	<u>Classes</u>
<b>Group 1 Classes</b>	
PAC	HF, PQ and PB
Support	FR and GO
Notional	HS and RS
RCR**	SR
<b>Group 2 Classes</b>	
Sequential Pay	MP and MU
<b>Group 3 Classes</b>	
PAC	W
Support	WQ, WZ and ZW
Non-Sticky Jump	WQ and WZ
Accretion Directed	WQ and WZ
<b>Group 4 Classes</b>	
PAC	G
Support	GQ and GZ
Non-Sticky Jump	GQ and GZ
Accretion Directed	GQ
<b>Group 5 Classes</b>	
Sequential Pay	BG, BE and BY
RCR**	BA
<b>Group 6 Classes</b>	
Sequential	GF, DC, DE, DV and DZ
Notional	GS
Accretion Directed	DV
RCR**	DY
<b>Group 7 Classes</b>	
PAC	CA and CB
Support	FD and CO
Pass-Through	BF
Notional	BS and DS
RCR**	WS and YS
<b>Group 8 Classes</b>	
PAC	FJ, JQ, PK and JB
Support	P, JF, JS, PF and PS
Notional	SJ and PI
<b>Group 9 Classes</b>	
Structured Collateral/Pass-Through	BN and DO
RCR**	BP
<b>Group 10 Classes</b>	
PAC	YA and YB
Support	FY and YO
Notional	SB and SY
Pass-Through	FB
RCR**	SV, SX, YI and YE
<b>Group 11 Classes</b>	
Sequential Pay	FH, SH, DX and EZ
Accretion Directed	DX
RCR**	DP, IG and DU
<b>No Payment Residual</b>	R and RL

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

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



### *Principal Distribution Amount*

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

- the principal then paid on the Group 1 MBS (the “Group 1 Principal Distribution Amount”),
- the principal then paid on the Group 2 MBS (the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balances of the WZ and ZW Classes (the “WZ Accrual Amount” and “ZW Accrual Amount,” respectively and, together with the Group 3 Cash Flow Distribution Amount, the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 MBS (the “Group 4 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the GZ Class (the “GZ Accrual Amount” and, together with the Group 4 Cash Flow Distribution Amount, the “Group 4 Principal Distribution Amount”),
- the principal then paid on the Group 5 MBS (the “Group 5 Principal Distribution Amount”),
- the principal then paid on the Group 6 MBS (the “Group 6 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the DZ Class (the “DZ Accrual Amount” and, together with the Group 6 Cash Flow Distribution Amount, the “Group 6 Principal Distribution Amount”),
- the principal then paid on the Group 7 MBS (the “Group 7 Principal Distribution Amount”),
- the principal then paid on the Group 8 MBS (the “Group 8 Principal Distribution Amount”),
- the principal then paid on the Group 9 Underlying Certificates (the “Group 9 Principal Distribution Amount”),
- the principal then paid on the Group 10 MBS (the “Group 10 Principal Distribution Amount”), and
- the principal then paid on the Group 11 MBS (the “Group 11 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the EZ Class (the “EZ Accrual Amount” and, together with the Group 11 Cash Flow Distribution Amount, the “Group 11 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) concurrently, to the FR and GO Classes, pro rata (or 71.4285691954% and 28.5714308046%, respectively), until their principal balances are reduced to zero; and } Support Classes
- (iii) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero. } PAC Group

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

*first*, concurrently, to the HF and PQ Classes, pro rata (or 42.8571425510% and 57.1428574490%, respectively), until their principal balances are reduced to zero; and

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

The “Aggregate I Balance” is equal to the aggregate of the principal balances of the Classes included in Aggregate Group I.

#### *Group 2 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 2 Principal Distribution Amount, sequentially, as principal of the MP and MU Classes, in that order, until their principal balances are reduced to zero.

} Sequential  
Pay  
Classes

#### *Group 3 Principal Distribution Amount*

##### *WZ Accrual Amount*

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

} Accretion  
Directed  
Class and  
Accrual Class

##### *ZW Accrual Amount*

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

(i) if and only if the principal balance of the Group 3 MBS (after giving effect to the distributions thereon on that Distribution Date) is *less* than the Group 3 MBS Specified Balance for that date, to the WZ Class, until its principal balance is reduced to zero;

} Non-Sticky  
Jump/  
Accretion  
Directed  
Classes

(ii) to the WQ Class, until its principal balance is reduced to zero;

(iii) to the WZ Class, until its principal balance is reduced to zero; and

} Accretion  
Directed  
Class

(iv) thereafter to the ZW Class.

} Accrual  
Class

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

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

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

} PAC  
Class

(ii) if and only if the principal balance of the Group 3 MBS (after giving effect to the distributions thereon on that Distribution Date) is *less* than the Group 3 MBS Specified Balance for that date, to the WZ Class, until its principal balance is reduced to zero;

} Non-Sticky  
Jump/Support  
Classes

(iii) to the WQ Class, until its principal balance is reduced to zero;

(iv) to the WZ Class, until its principal balance is reduced to zero;

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

} Support  
Classes

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

#### *Group 4 Principal Distribution Amount*

##### *GZ Accrual Amount*

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

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

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

- (i) to the G Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; } PAC Class
- (ii) if and only if the principal balance of the Group 4 MBS (after giving effect to the distributions thereon on that Distribution Date) is *less* than the Group 4 MBS Specified Balance for that date, to the GZ Class, until its principal balance is reduced to zero; } Non-Sticky Jump/Support Classes
- (iii) to the GQ Class, until its principal balance is reduced to zero; } Support Class
- (iv) to the GZ Class, until its principal balance is reduced to zero; and } Support Class
- (v) to the G Class, without regard to its Planned Balance and until its principal balance is reduced to zero. } PAC Class

#### *Group 5 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount as principal of the Group 5 Classes in the following priority:

- (i) concurrently, to the BG and BE Classes, pro rata (or 33.3333333333% and 66.6666666667%, respectively), until their principal balances are reduced to zero; and } Sequential Pay Classes
- (ii) to the BY Class, until its principal balance is reduced to zero.

#### *Group 6 Principal Distribution Amount*

##### *DZ Accrual Amount*

On each Distribution Date, we will pay the DZ Accrual Amount as principal of the DV Class, until its principal balance is reduced to zero. Thereafter we will pay the DZ Accrual Amount as principal of the DZ Class. } Accretion-Directed Class And Accrual Class

#### *Group 6 Cash Flow Distribution Amount*

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

- (i) concurrently, to the GF, DE and DC Classes, pro rata (or 24.5121346471%, 69.8048540293% and 5.6830113236%, respectively), until their principal balances are reduced to zero;
- (ii) to the DV Class, until its principal balance is reduced to zero; and
- (iii) to the DZ Class, until its principal balance is reduced to zero.

Sequential  
Pay  
Classes

#### *Group 7 Principal Distribution Amount*

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

- (a) 46.6666666667% of that amount to the BF Class, until its principal balance is reduced to zero, and

Pass-  
Through  
Class

- (b) 53.3333333333% of that amount as follows:

*first*, 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

*second*, concurrently, to the FD and CO Classes, pro rata (or 53.5714256681% and 46.4285743319%, respectively), until their principal balances are reduced to zero; and

Support  
Classes

*third*, 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 CA and CB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group II, sequentially, to the CA and CB Classes, in that order, until their principal balances are reduced to zero.

The “Aggregate II Balance” is equal to the aggregate of the principal balances of the Classes included in Aggregate Group II.

#### *Group 8 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 8 Principal Distribution Amount as principal of the Group 8 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 P, JF, JS, PF and PS Classes, pro rata (or 34.1232675616%, 27.5646513584%, 11.0258605434%, 19.4901575261% and 7.7960630105%, 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 FJ, JQ, PK and JB Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

*first*, concurrently, to the FJ, JQ and PK Classes, pro rata (or 22.9007633588%, 76.3358778626% and 0.7633587786%, respectively), until their principal balances are reduced to zero; and

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

The “Aggregate III Balance” is equal to the aggregate of the principal balances of the Classes included in Aggregate Group III.

#### *Group 9 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 9 Principal Distribution Amount, concurrently, to the BN and DO Classes, pro rata (or 87.4999941877% and 12.5000058123%, respectively), until their principal balances are reduced to zero. } Structured Collateral / Pass-Through Classes

#### *Group 10 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 10 Principal Distribution Amount as principal of the Group 10 Classes as follows:

(a) 42.8571425049% of that amount to the FB Class, until its principal balance is reduced to zero, and } Pass-Through Class

(b) 57.1428574951% of that amount as follows:

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

*second*, concurrently, to the FY and YO Classes, pro rata (or 57.1428567889% and 42.8571432111%, respectively), until their principal balances are reduced to zero; } Support Classes

*third*, to Aggregate Group IV, without regard to its Planned Balance and until the Aggregate IV Balance is reduced to zero. } PAC Group

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

The “Aggregate IV Balance” is equal to the aggregate of the principal balances of the Classes included in Aggregate Group IV.

#### *Group 11 Principal Distribution Amount*

##### *EZ Accrual Amount*

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

### *Group 11 Cash Flow Distribution Amount*

On each Distribution Date, we will pay the Group 11 Cash Flow Distribution Amount as principal of the Group 11 Classes in the following priority:

- |  |                          |
|--|--------------------------|
| (i) concurrently, to the FH and SH Classes, pro rata (or 66.6666659341% and 33.3333340659%, respectively), until their principal balances are reduced to zero; | } Sequential Pay Classes |
| (ii) to the DX Class, until its principal balance is reduced to zero; and  |                          |
| (iii) to the EZ Class, until its principal balance is reduced to zero.   |                          |

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 actual characteristics of each pool of Mortgage Loans backing the Group 9 Underlying Certificates, the priority sequence affecting principal payments (or notional balance reductions) on the Group 9 Underlying Certificates, and the following assumptions (such characteristics and assumptions, collectively, the “Pricing Assumptions”):

- the Mortgage Loans underlying the Trust 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 Trust 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 July 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 Principal Balances Schedules is The Bond Market Association’s standard prepayment model (“PSA”). To assume a specified rate of PSA is to assume a specified rate of prepayment each month of the then-outstanding principal balance of a pool of new mortgage loans computed as described under “Description of Certificates—Prepayment Models” in the REMIC Prospectus.

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

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

<u>Principal Balance Schedule References</u>	<u>Related Groups (1) and Classes</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	Aggregate Group I	Between 155% and 310% PSA
Specified Balances	Group 3 MBS	200% PSA
Planned Balances	W	Between 100% and 250% PSA
Planned Balances	G	Between 150% and 450% PSA
Specified Balances	Group 4 MBS	185% PSA
Planned Balances	Aggregate Group II	Between 150% and 250% PSA
Planned Balances	Aggregate Group III	Between 155% and 310% PSA
Planned Balances	Aggregate Group IV	Between 150% and 250% PSA

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



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

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

<u>Groups and Classes</u>	<u>Initial Effective Ranges</u>
Aggregate Group I	Between 155% and 310% PSA
W	Between 100% and 250% PSA
G	Between 150% and 450% PSA
Aggregate Group II	Between 150% and 250% PSA
Aggregate Group III	Between 155% and 310% PSA
Aggregate Group IV	Between 150% and 250% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Groups and Classes might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the 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 and Classes 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 and Classes will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC Groups and Classes, 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 applicable 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 yield to maturity on the Fixed Rate Interest Only Classes would be 0% if prepayments of the related Mortgage Loans were to occur at the constant rates shown in the table below:

<u>Class</u>	<u>% PSA</u>
PI .....	532%
YI .....	740%
IG .....	709%

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

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

<u>Class</u>	<u>Price*</u>
PI .....	17.3757381%
YI .....	12.2500000%
IG .....	9.8750000%

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

### Sensitivity of the PI Class to Prepayments

	PSA Prepayment Assumption						
	50%	133%	155%	280%	310%	560%	860%
Pre-Tax Yields to Maturity . .	22.7%	14.4%	12.2%	12.2%	12.2%	(1.8)%	(20.5)%

### Sensitivity of the YI Class to Prepayments

	PSA Prepayment Assumption							
	50%	138%	150%	215%	250%	430%	800%	1300%
Pre-Tax Yields to Maturity . .	27.4%	18.9%	17.7%	17.7%	17.7%	15.6%	(3.3)%	(32.4)%

### Sensitivity of the IG Class to Prepayments

	PSA Prepayment Assumption				
	50%	200%	430%	650%	860%
Pre-Tax Yields to Maturity . .	48.9%	39.2%	22.0%	4.6%	(11.6)%

***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 HS, RS, GS, BS, DS, SJ, SB, SY and SH Classes would lose money on their initial investments under certain Index and prepayment scenarios.

Changes in the applicable 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*
HS .....	10.4843750%
RS .....	4.5000000%
GS .....	11.7389321%
BS .....	10.2500000%
DS .....	3.7500000%
SJ .....	10.4843750%
JS .....	97.0000000%
PS .....	98.4375000%
SB .....	10.7426748%
SY .....	3.7500000%
SH .....	108.4531250%
SR .....	91.2187500%

<u>Class</u>	<u>Price*</u>
WS .....	85.3419740%
YS .....	93.0000000%
SV .....	85.3419740%
SX .....	93.0000000%

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

LIBOR	PSA Prepayment Assumption						
	50%	133%	155%	280%	310%	560%	860%
0.04% .....	64.6%	58.8%	57.1%	57.1%	57.1%	49.9%	37.1%
1.04% .....	52.9%	46.7%	45.0%	45.0%	45.0%	36.4%	22.3%
3.04% .....	30.1%	22.5%	20.5%	20.5%	20.5%	8.2%	(9.2)%
5.04% .....	6.6%	(4.2)%	(6.6)%	(6.6)%	(6.6)%	(25.4)%	(47.8)%
6.60% .....	*	*	*	*	*	*	*

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

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

LIBOR	PSA Prepayment Assumption						
	50%	133%	155%	280%	310%	560%	860%
0.11% .....	144.4%	144.4%	144.4%	124.3%	118.6%	72.2%	27.0%
1.11% .....	115.2%	115.2%	115.2%	94.3%	87.9%	39.5%	(4.5)%
3.11% .....	60.9%	60.9%	60.8%	37.8%	27.9%	(26.8)%	(67.8)%
5.11% .....	11.5%	10.2%	9.3%	(8.9)%	(42.6)%	*	*
5.65% .....	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>200%</u>	<u>430%</u>	<u>600%</u>	<u>860%</u>
0.11% .....	62.0%	53.4%	38.9%	27.6%	10.7%
1.11% .....	51.7%	42.8%	27.4%	15.4%	(2.2)%
3.11% .....	31.6%	21.4%	3.4%	(10.2)%	(29.5)%
5.11% .....	11.6%	(1.2)%	(24.2)%	(40.4)%	(62.2)%
7.10% .....	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
0.12% .....	73.2%	69.1%	68.5%	65.4%	63.8%	55.1%	36.7%	10.2%
1.12% .....	61.1%	56.9%	56.3%	53.2%	51.5%	42.6%	23.6%	(3.6)%
3.12% .....	37.8%	33.4%	32.8%	29.4%	27.6%	18.1%	(2.3)%	(32.1)%
5.12% .....	15.3%	10.5%	9.8%	6.2%	4.3%	(6.1)%	(29.0)%	(63.5)%
7.05% .....	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
0.12% .....	178.0%	178.0%	178.0%	168.8%	163.6%	132.4%	69.0%	(0.3)%
1.12% .....	141.2%	141.2%	141.2%	132.1%	126.9%	94.0%	31.2%	(33.6)%
3.12% .....	73.8%	73.8%	73.8%	65.0%	59.6%	18.7%	(43.4)%	(97.5)%
5.12% .....	13.9%	12.7%	12.4%	6.4%	2.8%	(72.2)%	*	*
5.65% .....	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>133%</b>	<b>155%</b>	<b>280%</b>	<b>310%</b>	<b>560%</b>	<b>860%</b>
0.11% .....	63.8%	57.9%	56.3%	56.3%	56.3%	48.9%	36.0%
1.11% .....	52.1%	45.8%	44.1%	44.1%	44.1%	35.4%	21.2%
3.11% .....	29.3%	21.6%	19.6%	19.6%	19.6%	7.1%	(10.4)%
5.11% .....	5.7%	(5.3)%	(7.8)%	(7.8)%	(7.8)%	(26.9)%	(49.5)%
6.60% .....	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>133%</b>	<b>155%</b>	<b>280%</b>	<b>310%</b>	<b>560%</b>	<b>860%</b>
0.09% .....	14.2%	14.2%	14.3%	14.7%	14.9%	15.7%	16.3%
1.09% .....	11.6%	11.6%	11.6%	12.1%	12.3%	13.2%	13.8%
3.09% .....	6.3%	6.3%	6.4%	6.9%	7.2%	8.1%	8.9%
5.09% .....	1.2%	1.2%	1.2%	1.7%	2.1%	3.2%	4.0%
5.50% .....	0.1%	0.2%	0.2%	0.7%	1.1%	2.2%	3.0%

**Sensitivity of the PS Class to Prepayments and Prime Rate  
(Pre-Tax Yields to Maturity)**

<b>Prime Rate</b>	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>133%</b>	<b>155%</b>	<b>280%</b>	<b>310%</b>	<b>560%</b>	<b>860%</b>
2.25% .....	16.9%	16.9%	16.9%	17.0%	17.0%	17.2%	17.4%
4.25% .....	11.6%	11.6%	11.6%	11.8%	11.9%	12.2%	12.4%
6.25% .....	6.4%	6.4%	6.4%	6.7%	6.8%	7.2%	7.5%
8.25% .....	1.3%	1.3%	1.4%	1.6%	1.8%	2.3%	2.8%
8.75% .....	0.1%	0.1%	0.1%	0.3%	0.6%	1.1%	1.6%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
0.12% .....	69.2%	65.0%	64.5%	61.4%	59.7%	51.0%	32.4%	5.6%
1.12% .....	57.8%	53.5%	53.0%	49.8%	48.1%	39.1%	20.0%	(7.6)%
3.12% .....	35.7%	31.2%	30.6%	27.2%	25.4%	15.8%	(4.8)%	(34.8)%
5.12% .....	14.2%	9.4%	8.8%	5.1%	3.2%	(7.3)%	(30.3)%	(65.1)%
7.05% .....	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
0.12% .....	178.0%	178.0%	178.0%	168.8%	163.6%	132.4%	69.0%	(0.3)%
1.12% .....	141.2%	141.2%	141.2%	132.1%	126.9%	94.0%	31.2%	(33.6)%
3.12% .....	73.8%	73.8%	73.8%	65.0%	59.6%	18.7%	(43.4)%	(97.5)%
5.12% .....	13.9%	12.7%	12.4%	6.4%	2.8%	(72.2)%	*	*
5.65% .....	*	*	*	*	*	*	*	*

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

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>200%</b>	<b>430%</b>	<b>650%</b>	<b>860%</b>	
0.11% .....	12.7%	11.9%	10.7%	9.7%	8.8%	
1.11% .....	10.8%	10.0%	8.8%	7.8%	6.9%	
3.11% .....	7.0%	6.2%	5.0%	4.0%	3.2%	
5.11% .....	3.1%	2.4%	1.3%	0.3%	(0.5)%	
7.10% .....	(0.6)%	(1.3)%	(2.4)%	(3.3)%	(4.1)%	

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>133%</u>	<u>155%</u>	<u>280%</u>	<u>310%</u>	<u>560%</u>	<u>860%</u>
0.11% .....	15.5%	15.6%	15.7%	17.4%	18.3%	21.3%	23.7%
1.11% .....	12.7%	12.8%	12.9%	14.6%	15.5%	18.6%	21.1%
3.11% .....	7.2%	7.3%	7.3%	9.1%	10.1%	13.3%	15.8%
5.11% .....	1.8%	1.9%	2.0%	3.6%	4.8%	8.1%	10.6%
5.65% .....	0.4%	0.5%	0.5%	2.1%	3.4%	6.7%	9.2%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>138%</u>	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>430%</u>	<u>800%</u>	<u>1300%</u>
0.12% .....	8.9%	9.1%	9.2%	10.0%	10.7%	16.9%	23.6%	31.0%
1.12% .....	7.4%	7.6%	7.7%	8.4%	9.1%	15.4%	22.1%	29.5%
3.12% .....	4.4%	4.6%	4.6%	5.3%	5.9%	12.4%	19.2%	26.6%
5.12% .....	1.4%	1.6%	1.7%	2.3%	2.8%	9.5%	16.2%	23.6%
5.65% .....	0.6%	0.9%	0.9%	1.5%	1.9%	8.7%	15.5%	22.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>138%</u>	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>430%</u>	<u>800%</u>	<u>1300%</u>
0.12% .....	21.4%	21.5%	21.5%	21.9%	22.2%	24.4%	27.0%	29.8%
1.12% .....	17.5%	17.5%	17.5%	17.9%	18.2%	20.6%	23.3%	26.1%
3.12% .....	9.7%	9.8%	9.8%	10.2%	10.4%	13.1%	15.9%	19.0%
5.12% .....	2.2%	2.3%	2.3%	2.6%	2.8%	5.8%	8.8%	12.0%
5.65% .....	0.3%	0.4%	0.4%	0.7%	0.9%	3.9%	6.9%	10.1%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>							
	<u>50%</u>	<u>138%</u>	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>430%</u>	<u>800%</u>	<u>1300%</u>
0.12% .....	8.9%	9.1%	9.2%	10.0%	10.7%	16.9%	23.6%	31.0%
1.12% .....	7.4%	7.6%	7.7%	8.4%	9.1%	15.4%	22.1%	29.5%
3.12% .....	4.4%	4.6%	4.6%	5.3%	5.9%	12.4%	19.2%	26.6%
5.12% .....	1.4%	1.6%	1.7%	2.3%	2.8%	9.5%	16.2%	23.6%
5.65% .....	0.6%	0.9%	0.9%	1.5%	1.9%	8.7%	15.5%	22.9%

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

<b>LIBOR</b>	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
0.12% .....	21.4%	21.5%	21.5%	21.9%	22.2%	24.4%	27.0%	29.8%
1.12% .....	17.5%	17.5%	17.5%	17.9%	18.2%	20.6%	23.3%	26.1%
3.12% .....	9.7%	9.8%	9.8%	10.2%	10.4%	13.1%	15.9%	19.0%
5.12% .....	2.2%	2.3%	2.3%	2.6%	2.8%	5.8%	8.8%	12.0%
5.65% .....	0.3%	0.4%	0.4%	0.7%	0.9%	3.9%	6.9%	10.1%

*The Principal Only Classes.* The Principal Only 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 its original principal balance) are as follows:

<b>Class</b>	<b>Price</b>
GO .....	80.00000%
CO .....	81.17716%
DO .....	75.00000%
YO .....	80.00000%

**Sensitivity of the GO Class to Prepayments**

	<b>PSA Prepayment Assumption</b>						
	<b>50%</b>	<b>133%</b>	<b>155%</b>	<b>280%</b>	<b>310%</b>	<b>560%</b>	<b>860%</b>
Pre-Tax Yields to Maturity ..	0.9%	1.2%	1.3%	5.4%	8.4%	16.7%	23.4%

**Sensitivity of the CO Class to Prepayments**

	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
Pre-Tax Yields to Maturity ..	0.8%	1.1%	1.2%	2.0%	2.6%	11.6%	20.7%	30.7%

**Sensitivity of the DO Class to Prepayments**

	<b>PSA Prepayment Assumption</b>					
	<b>50%</b>	<b>250%</b>	<b>500%</b>	<b>653%</b>	<b>900%</b>	<b>1300%</b>
Pre-Tax Yields to Maturity ..	1.7%	4.2%	3.4%	7.3%	19.9%	30.1%

**Sensitivity of the YO Class to Prepayments**

	<b>PSA Prepayment Assumption</b>							
	<b>50%</b>	<b>138%</b>	<b>150%</b>	<b>215%</b>	<b>250%</b>	<b>430%</b>	<b>800%</b>	<b>1300%</b>
Pre-Tax Yields to Maturity ..	0.9%	1.2%	1.3%	2.1%	2.8%	12.4%	22.2%	33.1%



## **Weighted Average Lives of the Certificates**

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the applicable priority sequences of payments of principal of the Classes,
- in the case of the Group 9 Classes, the priority sequence affecting principal payments (or notional balance reductions) of the Group 9 Underlying Certificates; and
- in the case of the Group 1, Group 3, Group 4, Group 7, Group 8 and Group 10 Classes, the payment of principal of certain Classes in accordance with the Principal Balance Schedules.

See “—Distributions of Principal” above and “Description of the Certificates—Distributions of Principal” in the Underlying REMIC Disclosure Document.

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

## **Decrement Tables**

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

assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 MBS	360 months	360 months	7.50%
Group 2 MBS	180 months	180 months	7.00%
Group 3 MBS	180 months	180 months	7.00%
Group 4 MBS	180 months	180 months	7.00%
Group 5 MBS	180 months	180 months	7.00%
Group 6 MBS	360 months	360 months	7.50%
Group 7 MBS	360 months	360 months	8.00%
Group 8 MBS	360 months	360 months	7.50%
Group 9 Underlying Certificates	360 months	359 months	8.00%
Group 10 MBS	360 months	360 months	8.00%
Group 11 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 level.

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

### Percent of Original Principal Balances Outstanding

Date	HF, HS† and PQ Classes							PB Class							FR, RS†, GO and SR Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	133%	155%	280%	310%	560%	860%	0%	133%	155%	280%	310%	560%	860%	0%	133%	155%	280%	310%	560%	860%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	99	95	95	95	95	95	95	100	100	100	100	100	100	100	100	100	100	92	90	74	55
July 2005	97	86	84	84	84	84	70	100	100	100	100	100	100	100	100	100	100	73	67	16	0
July 2006	96	74	70	70	70	55	28	100	100	100	100	100	100	100	100	100	100	50	39	0	0
July 2007	94	62	58	58	58	32	7	100	100	100	100	100	100	100	100	100	100	34	20	0	0
July 2008	92	52	46	46	46	16	0	100	100	100	100	100	100	74	100	100	100	24	8	0	0
July 2009	90	42	36	36	36	6	0	100	100	100	100	100	100	35	100	100	100	18	2	0	0
July 2010	88	33	27	27	27	0	0	100	100	100	100	100	98	17	100	100	100	15	*	0	0
July 2011	86	25	19	19	19	0	0	100	100	100	100	100	64	8	100	100	99	15	0	0	0
July 2012	83	18	12	12	12	0	0	100	100	100	100	100	41	4	100	100	96	13	0	0	0
July 2013	81	11	7	7	7	0	0	100	100	100	100	100	27	2	100	100	91	12	0	0	0
July 2014	78	5	3	3	3	0	0	100	100	100	100	100	17	1	100	100	86	11	0	0	0
July 2015	75	0	0	0	0	0	0	100	99	99	99	99	11	*	100	99	79	10	0	0	0
July 2016	71	0	0	0	0	0	0	100	78	78	78	78	7	*	100	91	73	8	0	0	0
July 2017	68	0	0	0	0	0	0	100	61	61	61	61	5	*	100	84	66	7	0	0	0
July 2018	64	0	0	0	0	0	0	100	48	48	48	48	3	*	100	76	59	6	0	0	0
July 2019	60	0	0	0	0	0	0	100	37	37	37	37	2	*	100	69	53	5	0	0	0
July 2020	55	0	0	0	0	0	0	100	29	29	29	29	1	*	100	62	47	4	0	0	0
July 2021	51	0	0	0	0	0	0	100	22	22	22	22	1	*	100	55	41	4	0	0	0
July 2022	45	0	0	0	0	0	0	100	17	17	17	17	*	*	100	48	36	3	0	0	0
July 2023	40	0	0	0	0	0	0	100	13	13	13	13	*	*	100	42	31	2	0	0	0
July 2024	34	0	0	0	0	0	0	100	10	10	10	10	*	*	100	36	26	2	0	0	0
July 2025	27	0	0	0	0	0	0	100	7	7	7	7	*	*	100	30	22	1	0	0	0
July 2026	20	0	0	0	0	0	0	100	5	5	5	5	*	*	100	25	18	1	0	0	0
July 2027	13	0	0	0	0	0	0	100	4	4	4	4	*	*	100	21	14	1	0	0	0
July 2028	5	0	0	0	0	0	0	100	3	3	3	3	*	*	100	16	11	1	0	0	0
July 2029	0	0	0	0	0	0	0	66	2	2	2	2	*	*	100	12	8	*	0	0	0
July 2030	0	0	0	0	0	0	0	1	1	1	1	1	*	*	96	9	6	*	0	0	0
July 2031	0	0	0	0	0	0	0	1	1	1	1	1	*	0	66	5	4	*	0	0	0
July 2032	0	0	0	0	0	0	0	*	*	*	*	*	*	0	34	2	2	*	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	16.6	5.6	5.1	5.1	5.1	3.4	2.5	26.3	15.9	15.9	15.9	15.9	9.3	6.0	28.5	19.3	17.2	4.7	2.8	1.4	1.0

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

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

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

Date	MP Class					MU Class					W Class							
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	150%	325%	500%	650%	0%	150%	325%	500%	650%	0%	100%	200%	201%	215%	250%	430%	650%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004 .....	96	92	90	87	84	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2005 .....	91	81	72	64	56	100	100	100	100	100	94	89	89	89	89	89	89	82
July 2006 .....	86	68	53	39	28	100	100	100	100	100	88	76	76	76	76	76	67	48
July 2007 .....	81	57	37	21	11	100	100	100	100	100	82	64	64	64	64	64	46	27
July 2008 .....	75	46	25	10	1	100	100	100	100	100	75	52	52	52	52	52	32	15
July 2009 .....	69	37	15	2	0	100	100	100	100	62	67	42	42	42	42	42	22	9
July 2010 .....	62	28	8	0	0	100	100	100	75	34	59	32	32	32	32	32	15	5
July 2011 .....	55	21	2	0	0	100	100	100	47	19	51	25	25	25	25	25	10	3
July 2012 .....	47	14	0	0	0	100	100	85	29	10	42	18	18	18	18	18	6	1
July 2013 .....	39	8	0	0	0	100	100	58	17	5	32	13	13	13	13	13	4	1
July 2014 .....	30	3	0	0	0	100	100	38	10	3	21	9	9	9	9	9	2	*
July 2015 .....	21	0	0	0	0	100	89	24	5	1	10	6	6	6	6	6	1	*
July 2016 .....	11	0	0	0	0	100	54	13	2	*	3	3	3	3	3	3	1	*
July 2017 .....	0	0	0	0	0	99	24	5	1	*	1	1	1	1	1	1	*	*
July 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.1	5.1	3.5	2.7	2.3	14.5	13.2	10.8	8.4	6.9	7.8	5.8	5.8	5.8	5.8	5.8	4.5	3.4

Date	WQ Class								WZ Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	201%	215%	250%	430%	650%	0%	100%	200%	201%	215%	250%	430%	650%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004 .....	78	66	59	96	95	92	78	61	105	105	105	0	0	0	0	0
July 2005 .....	76	65	39	78	75	66	22	0	109	109	109	0	0	0	0	0
July 2006 .....	74	63	17	57	51	36	0	0	114	114	114	0	0	0	0	0
July 2007 .....	72	61	*	42	34	15	0	0	120	120	120	0	0	0	0	0
July 2008 .....	70	59	0	33	25	4	0	0	125	125	96	0	0	0	0	0
July 2009 .....	68	57	0	29	21	*	0	0	131	131	85	0	0	0	0	0
July 2010 .....	66	53	0	28	19	0	0	0	137	137	80	0	0	0	0	0
July 2011 .....	64	45	0	25	18	0	0	0	143	143	73	0	0	0	0	0
July 2012 .....	62	33	0	22	15	0	0	0	150	150	63	0	0	0	0	0
July 2013 .....	59	19	0	18	12	0	0	0	157	157	52	0	0	0	0	0
July 2014 .....	57	3	0	14	10	0	0	0	164	164	41	0	0	0	0	0
July 2015 .....	54	0	0	10	7	0	0	0	171	130	30	0	0	0	0	0
July 2016 .....	29	0	0	7	4	0	0	0	179	86	19	0	0	0	0	0
July 2017 .....	0	0	0	3	2	0	0	0	139	41	9	0	0	0	0	0
July 2018 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2019 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2020 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2021 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2022 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	8.8	5.8	1.7	5.2	4.4	2.7	1.6	1.2	14.4	13.1	9.1	0.5	0.5	0.5	0.4	0.4

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

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

Date	ZW Class								G Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	100%	200%	201%	215%	250%	430%	650%	0%	150%	185%	186%	415%	450%	650%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	105	105	105	105	105	105	105	105	99	99	99	99	99	99	99	99
July 2005	109	109	109	109	109	109	109	0	93	84	84	84	84	84	84	84
July 2006	114	114	114	114	114	114	0	0	86	66	66	66	66	66	55	42
July 2007	120	120	120	120	120	120	0	0	79	49	49	49	49	49	31	21
July 2008	125	125	125	125	125	125	0	0	71	35	35	35	35	35	18	10
July 2009	131	131	131	131	131	131	0	0	62	23	23	23	23	23	10	5
July 2010	137	137	137	137	137	*	0	0	53	15	15	15	15	15	6	2
July 2011	143	143	143	143	143	*	0	0	43	10	10	10	10	10	3	1
July 2012	150	150	150	150	150	*	0	0	32	6	6	6	6	6	2	*
July 2013	157	157	157	157	157	*	0	0	21	4	4	4	4	4	1	*
July 2014	164	164	164	164	164	*	0	0	9	2	2	2	2	2	*	*
July 2015	171	171	171	171	171	*	0	0	1	1	1	1	1	1	*	*
July 2016	179	179	179	179	179	*	0	0	1	1	1	1	1	1	*	*
July 2017	188	188	188	188	188	*	0	0	*	*	*	*	*	*	*	*
July 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.0	14.9	14.9	14.9	14.9	6.1	2.4	1.7	7.0	4.5	4.5	4.5	4.5	4.5	3.6	3.1

Date	GQ Class								GZ Class								BG, BE and BA Classes				
	PSA Prepayment Assumption								PSA Prepayment Assumption								PSA Prepayment Assumption				
	0%	150%	185%	186%	415%	450%	650%	800%	0%	150%	185%	186%	415%	450%	650%	800%	0%	150%	349%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	87	78	77	98	87	85	75	67	105	105	105	0	0	0	0	0	96	93	90	88	85
July 2005	86	77	72	94	58	53	23	2	109	109	109	0	0	0	0	0	91	82	73	66	59
July 2006	85	76	66	89	28	20	0	0	114	114	114	0	0	0	0	0	87	70	53	42	32
July 2007	84	75	62	86	13	4	0	0	120	120	120	0	0	0	0	0	82	59	38	26	16
July 2008	83	74	59	84	9	0	0	0	125	125	125	0	0	0	0	0	76	49	27	15	7
July 2009	82	69	54	80	7	0	0	0	131	131	131	0	0	0	0	0	70	40	18	8	2
July 2010	80	60	45	72	6	0	0	0	137	137	137	0	0	0	0	0	64	33	11	3	0
July 2011	79	48	33	62	5	0	0	0	143	143	143	0	0	0	0	0	57	26	7	0	0
July 2012	78	34	21	51	3	0	0	0	150	150	150	0	0	0	0	0	50	19	3	0	0
July 2013	76	21	9	41	2	0	0	0	157	157	157	0	0	0	0	0	43	14	*	0	0
July 2014	75	7	0	31	2	0	0	0	164	164	152	0	0	0	0	0	34	9	0	0	0
July 2015	61	0	0	21	1	0	0	0	171	141	106	0	0	0	0	0	25	5	0	0	0
July 2016	31	0	0	13	1	0	0	0	179	88	65	0	0	0	0	0	16	1	0	0	0
July 2017	0	0	0	6	*	0	0	0	172	40	29	0	0	0	0	0	6	0	0	0	0
July 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	10.4	6.7	5.5	8.8	2.8	2.2	1.5	1.3	14.5	13.2	12.7	0.5	0.4	0.4	0.3	0.3	8.5	5.5	3.7	3.0	2.5

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

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

Date	BY Class					GF, GS†, DC and DE Classes					DV Class					DZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	150%	349%	500%	650%	0%	200%	430%	600%	860%	0%	200%	430%	600%	860%	0%	200%	430%	600%	860%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004 .....	100	100	100	100	100	99	94	90	86	81	97	97	97	97	97	105	105	105	105	105
July 2005 .....	100	100	100	100	100	98	84	70	60	45	95	95	95	95	95	110	110	110	110	110
July 2006 .....	100	100	100	100	100	96	70	46	31	13	92	92	92	92	92	116	116	116	116	116
July 2007 .....	100	100	100	100	100	95	58	29	13	0	89	89	89	89	62	122	122	122	122	122
July 2008 .....	100	100	100	100	100	94	48	16	2	0	86	86	86	86	0	128	128	128	128	117
July 2009 .....	100	100	100	100	100	92	39	7	0	0	83	83	83	36	0	135	135	135	135	55
July 2010 .....	100	100	100	100	72	90	31	*	0	0	79	79	79	0	0	142	142	142	130	26
July 2011 .....	100	100	100	99	39	89	24	0	0	0	75	75	36	0	0	149	149	149	81	12
July 2012 .....	100	100	100	61	21	87	18	0	0	0	72	72	2	0	0	157	157	157	51	6
July 2013 .....	100	100	100	36	11	84	13	0	0	0	68	68	0	0	0	165	165	116	32	3
July 2014 .....	100	100	68	21	5	82	9	0	0	0	63	63	0	0	0	173	173	84	20	1
July 2015 .....	100	100	41	11	3	80	5	0	0	0	59	59	0	0	0	182	182	60	12	1
July 2016 .....	100	100	22	5	1	77	1	0	0	0	54	54	0	0	0	191	191	43	8	*
July 2017 .....	100	51	8	2	*	74	0	0	0	0	49	37	0	0	0	201	201	31	5	*
July 2018 .....	0	0	0	0	0	71	0	0	0	0	44	11	0	0	0	211	211	22	3	*
July 2019 .....	0	0	0	0	0	68	0	0	0	0	39	0	0	0	0	222	196	15	2	*
July 2020 .....	0	0	0	0	0	64	0	0	0	0	33	0	0	0	0	234	163	11	1	**
July 2021 .....	0	0	0	0	0	60	0	0	0	0	27	0	0	0	0	246	136	8	1	*
July 2022 .....	0	0	0	0	0	56	0	0	0	0	21	0	0	0	0	258	112	5	*	*
July 2023 .....	0	0	0	0	0	52	0	0	0	0	14	0	0	0	0	271	92	4	*	*
July 2024 .....	0	0	0	0	0	47	0	0	0	0	7	0	0	0	0	285	74	3	*	*
July 2025 .....	0	0	0	0	0	42	0	0	0	0	*	0	0	0	0	300	60	2	*	*
July 2026 .....	0	0	0	0	0	36	0	0	0	0	0	0	0	0	0	300	47	1	*	*
July 2027 .....	0	0	0	0	0	30	0	0	0	0	0	0	0	0	0	300	36	1	*	*
July 2028 .....	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0	300	27	*	*	*
July 2029 .....	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0	300	19	*	*	*
July 2030 .....	0	0	0	0	0	9	0	0	0	0	0	0	0	0	0	300	13	*	*	*
July 2031 .....	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	300	8	*	*	0
July 2032 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	161	3	*	*	0
July 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	14.8	14.1	11.9	9.8	8.1	18.6	5.5	3.1	2.4	1.9	13.0	11.1	7.1	5.5	4.0	29.1	20.1	12.1	9.0	6.3

Date	DY Class					BF and BS† Classes							
	PSA Prepayment Assumption					PSA Prepayment Assumption							
	0%	200%	430%	600%	860%	0%	138%	150%	215%	250%	430%	800%	1300%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004 .....	100	100	100	100	100	99	96	96	95	94	91	84	74
July 2005 .....	100	100	100	100	100	98	89	88	85	83	73	54	31
July 2006 .....	100	100	100	100	100	97	81	79	73	69	53	28	7
July 2007 .....	100	100	100	100	82	96	73	71	62	58	39	14	2
July 2008 .....	100	100	100	100	39	95	66	64	53	49	28	7	*
July 2009 .....	100	100	100	69	18	94	59	57	46	40	21	4	*
July 2010 .....	100	100	100	43	9	92	53	51	39	34	15	2	*
July 2011 .....	100	100	74	27	4	91	48	45	33	28	11	1	*
July 2012 .....	100	100	53	17	2	89	43	40	28	23	8	*	*
July 2013 .....	100	100	39	11	1	88	38	36	24	19	6	*	*
July 2014 .....	100	100	28	7	*	86	34	31	20	16	4	*	*
July 2015 .....	100	100	20	4	*	84	30	28	17	13	3	*	*
July 2016 .....	100	100	14	3	*	82	27	24	14	11	2	*	*
July 2017 .....	100	92	10	2	*	79	24	21	12	9	2	*	0
July 2018 .....	100	78	7	1	*	77	21	19	10	7	1	*	0
July 2019 .....	100	65	5	1	*	74	18	16	8	6	1	*	0
July 2020 .....	100	54	4	*	*	71	16	14	7	5	1	*	0
July 2021 .....	100	45	3	*	*	68	14	12	6	4	*	*	0
July 2022 .....	100	37	2	*	*	64	12	10	5	3	*	*	0
July 2023 .....	100	31	1	*	*	60	10	9	4	2	*	*	0
July 2024 .....	100	25	1	*	*	56	9	7	3	2	*	*	0
July 2025 .....	100	20	1	*	*	52	7	6	2	1	*	*	0
July 2026 .....	100	16	*	*	*	47	6	5	2	1	*	*	0
July 2027 .....	100	12	*	*	*	42	5	4	1	1	*	*	0
July 2028 .....	100	9	*	*	*	36	4	3	1	1	*	*	0
July 2029 .....	100	6	*	*	*	30	3	2	1	*	*	*	0
July 2030 .....	100	4	*	*	0	23	2	2	*	*	*	0	0
July 2031 .....	100	3	*	*	0	16	1	1	*	*	*	0	0
July 2032 .....	54	1	*	*	0	8	*	*	*	*	*	0	0
July 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	29.1	18.5	10.1	7.4	5.1	20.5	9.4	9.0	7.1	6.3	4.1	2.5	1.7

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

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

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

Date	CA Class								CB Class							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	138%	150%	215%	250%	430%	800%	1300%	0%	138%	150%	215%	250%	430%	800%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	99	94	94	94	94	94	94	94	100	100	100	100	100	100	100	100
July 2005	98	85	84	84	84	84	76	44	100	100	100	100	100	100	100	100
July 2006	96	72	71	71	71	71	38	9	100	100	100	100	100	100	100	100
July 2007	95	61	59	59	59	54	19	1	100	100	100	100	100	100	100	100
July 2008	93	51	48	48	48	39	9	0	100	100	100	100	100	100	100	34
July 2009	91	42	38	38	38	28	4	0	100	100	100	100	100	100	100	7
July 2010	89	33	30	30	30	20	1	0	100	100	100	100	100	100	100	2
July 2011	87	25	22	22	22	14	0	0	100	100	100	100	100	100	100	*
July 2012	85	18	15	15	15	10	0	0	100	100	100	100	100	100	51	*
July 2013	82	12	9	9	9	7	0	0	100	100	100	100	100	100	26	*
July 2014	80	6	4	4	4	5	0	0	100	100	100	100	100	100	13	*
July 2015	77	*	*	*	*	3	0	0	100	100	100	100	100	100	7	*
July 2016	74	0	0	0	0	2	0	0	100	0	0	0	0	100	3	*
July 2017	70	0	0	0	0	1	0	0	100	0	0	0	0	100	2	*
July 2018	67	0	0	0	0	*	0	0	100	0	0	0	0	100	1	*
July 2019	63	0	0	0	0	0	0	0	100	0	0	0	0	80	*	*
July 2020	59	0	0	0	0	0	0	0	100	0	0	0	0	56	*	0
July 2021	54	0	0	0	0	0	0	0	100	0	0	0	0	40	*	0
July 2022	49	0	0	0	0	0	0	0	100	0	0	0	0	28	*	0
July 2023	44	0	0	0	0	0	0	0	100	0	0	0	0	19	*	0
July 2024	38	0	0	0	0	0	0	0	100	0	0	0	0	13	*	0
July 2025	31	0	0	0	0	0	0	0	100	0	0	0	0	9	*	0
July 2026	24	0	0	0	0	0	0	0	100	0	0	0	0	6	*	0
July 2027	17	0	0	0	0	0	0	0	100	0	0	0	0	4	*	0
July 2028	9	0	0	0	0	0	0	0	100	0	0	0	0	2	*	0
July 2029	*	0	0	0	0	0	0	0	100	0	0	0	0	1	*	0
July 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	1	*	0
July 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
July 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	*	*	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	17.2	5.5	5.3	5.3	5.3	4.8	2.9	2.0	26.1	12.3	12.3	12.3	12.3	18.1	9.5	5.0

Date	FD, DS†, CO, WS and YS Classes								FJ, SJ†, JQ, PI† and PK Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	138%	150%	215%	250%	430%	800%	1300%	0%	133%	155%	280%	310%	560%	860%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
July 2004	100	100	100	96	94	82	57	24	99	95	95	95	95	95	95	
July 2005	100	100	100	87	80	46	0	0	97	86	84	84	84	84	70	
July 2006	100	100	100	77	66	10	0	0	96	74	70	70	70	55	28	
July 2007	100	100	100	70	55	0	0	0	94	62	58	58	58	32	7	
July 2008	100	100	100	65	48	0	0	0	92	52	46	46	46	16	0	
July 2009	100	100	100	62	44	0	0	0	90	42	36	36	36	6	0	
July 2010	100	100	100	60	42	0	0	0	88	33	27	27	27	0	0	
July 2011	100	100	100	59	41	0	0	0	86	25	19	19	19	0	0	
July 2012	100	100	99	58	41	0	0	0	83	18	12	12	12	0	0	
July 2013	100	100	97	57	41	0	0	0	81	11	7	7	7	0	0	
July 2014	100	100	95	56	41	0	0	0	78	5	3	3	3	0	0	
July 2015	100	100	92	55	41	0	0	0	75	0	0	0	0	0	0	
July 2016	100	93	84	50	37	0	0	0	71	0	0	0	0	0	0	
July 2017	100	82	74	42	31	0	0	0	68	0	0	0	0	0	0	
July 2018	100	72	65	35	25	0	0	0	64	0	0	0	0	0	0	
July 2019	100	63	56	29	20	0	0	0	60	0	0	0	0	0	0	
July 2020	100	55	49	24	16	0	0	0	55	0	0	0	0	0	0	
July 2021	100	48	42	20	13	0	0	0	51	0	0	0	0	0	0	
July 2022	100	41	36	16	11	0	0	0	45	0	0	0	0	0	0	
July 2023	100	35	30	13	8	0	0	0	40	0	0	0	0	0	0	
July 2024	100	30	25	11	7	0	0	0	34	0	0	0	0	0	0	
July 2025	100	25	21	8	5	0	0	0	27	0	0	0	0	0	0	
July 2026	100	20	17	7	4	0	0	0	20	0	0	0	0	0	0	
July 2027	100	16	14	5	3	0	0	0	13	0	0	0	0	0	0	
July 2028	100	13	11	4	2	0	0	0	5	0	0	0	0	0	0	
July 2029	100	10	8	3	1	0	0	0	0	0	0	0	0	0	0	
July 2030	81	7	5	2	1	0	0	0	0	0	0	0	0	0	0	
July 2031	56	4	3	1	1	0	0	0	0	0	0	0	0	0	0	
July 2032	29	2	1	*	*	0	0	0	0	0	0	0	0	0	0	
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)**	28.2	18.7	17.8	11.2	8.7	1.9	1.1	0.7	16.6	5.6	5.1	5.1	5.1	3.4	2.5	

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

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

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

Date	JB Class							P, JF, JS, PF and PS Classes								BN, DO and BP Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption								PSA Prepayment Assumption						
	0%	133%	155%	280%	310%	560%	860%	0%	133%	155%	280%	310%	560%	860%	0%	250%	500%	653%	900%	1300%	0%	250%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	100	100	100	100	100	100	100	100	100	100	92	90	74	55	88	84	84	84	84	84	84	84
July 2005	100	100	100	100	100	100	100	100	100	100	73	67	16	0	84	84	84	84	84	84	0	0
July 2006	100	100	100	100	100	100	100	100	100	100	50	39	0	0	84	84	84	68	0	0	0	0
July 2007	100	100	100	100	100	100	100	100	100	100	34	20	0	0	84	84	84	45	0	0	0	0
July 2008	100	100	100	100	100	100	74	100	100	100	24	8	0	0	84	84	84	34	0	0	0	0
July 2009	100	100	100	100	100	100	35	100	100	100	18	2	0	0	84	84	84	24	0	0	0	0
July 2010	100	100	100	100	100	98	17	100	100	100	15	*	0	0	84	84	84	17	0	0	0	0
July 2011	100	100	100	100	100	64	8	100	100	99	15	*	0	0	84	69	72	11	0	0	0	0
July 2012	100	100	100	100	100	41	4	100	100	96	13	*	0	0	84	15	52	7	0	0	0	0
July 2013	100	100	100	100	100	27	2	100	100	91	12	*	0	0	84	0	37	5	0	0	0	0
July 2014	100	100	100	100	100	17	1	100	100	86	11	*	0	0	84	0	26	3	0	0	0	0
July 2015	100	99	99	99	99	11	*	100	99	79	10	*	0	0	84	0	18	2	0	0	0	0
July 2016	100	78	78	78	78	7	*	100	91	73	8	*	0	0	84	0	13	1	0	0	0	0
July 2017	100	61	61	61	61	5	*	100	84	66	7	*	0	0	84	0	9	1	0	0	0	0
July 2018	100	48	48	48	48	3	*	100	76	59	6	*	0	0	84	0	6	*	0	0	0	0
July 2019	100	37	37	37	37	2	*	100	69	53	5	*	0	0	84	0	4	*	0	0	0	0
July 2020	100	29	29	29	29	1	*	100	62	47	4	*	0	0	84	0	3	*	0	0	0	0
July 2021	100	22	22	22	22	1	*	100	55	41	4	*	0	0	84	0	2	*	0	0	0	0
July 2022	100	17	17	17	17	*	*	100	48	36	3	*	0	0	84	0	1	*	0	0	0	0
July 2023	100	13	13	13	13	*	*	100	42	31	2	*	0	0	84	0	1	*	0	0	0	0
July 2024	100	10	10	10	10	*	*	100	36	26	2	*	0	0	84	0	1	*	0	0	0	0
July 2025	100	7	7	7	7	*	*	100	30	22	1	*	0	0	84	0	*	*	0	0	0	0
July 2026	100	5	5	5	5	*	*	100	25	18	1	*	0	0	84	0	*	*	0	0	0	0
July 2027	100	4	4	4	4	*	*	100	21	14	1	*	0	0	84	0	*	*	0	0	0	0
July 2028	100	3	3	3	3	*	*	100	16	11	1	*	0	0	84	0	*	*	0	0	0	0
July 2029	66	2	2	2	2	*	*	100	12	8	*	*	0	0	80	0	*	*	0	0	0	0
July 2030	1	1	1	1	1	*	*	96	9	6	*	*	0	0	0	0	*	*	0	0	0	0
July 2031	1	1	1	1	1	*	0	66	5	4	*	*	0	0	0	0	*	*	0	0	0	0
July 2032	*	*	*	*	*	*	0	34	2	2	*	*	0	0	0	0	*	*	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.3	15.9	15.9	15.9	15.9	9.3	6.0	28.5	19.3	17.2	4.7	2.8	1.4	1.0	22.2	7.2	8.8	4.3	1.6	1.1		

Date	FB and SB† Classes								YA, YI† and YE Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	138%	150%	215%	250%	430%	800%	1300%	0%	138%	150%	215%	250%	430%	800%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004	99	96	96	95	94	91	84	74	99	94	94	94	94	94	94	94
July 2005	98	89	88	85	83	73	54	31	98	85	84	84	84	84	76	44
July 2006	97	81	79	73	69	53	28	7	96	72	71	71	71	71	38	9
July 2007	96	73	71	62	58	39	14	2	95	61	59	59	59	54	19	1
July 2008	95	66	64	53	49	28	7	*	93	51	48	48	48	39	9	0
July 2009	94	59	57	46	40	21	4	*	91	42	38	38	38	28	4	0
July 2010	92	53	51	39	34	15	2	*	89	33	30	30	30	20	1	0
July 2011	91	48	45	33	28	11	1	*	87	25	22	22	22	14	0	0
July 2012	89	43	40	28	23	8	*	*	85	18	15	15	15	10	0	0
July 2013	88	38	36	24	19	6	*	*	82	12	9	9	9	7	0	0
July 2014	86	34	31	20	16	4	*	*	80	6	4	4	4	5	0	0
July 2015	84	30	28	17	13	3	*	*	77	*	*	*	*	3	0	0
July 2016	82	27	24	14	11	2	*	*	74	0	0	0	0	2	0	0
July 2017	79	24	21	12	9	2	*	0	70	0	0	0	0	1	0	0
July 2018	77	21	19	10	7	1	*	0	67	0	0	0	0	*	0	0
July 2019	74	18	16	8	6	1	*	0	63	0	0	0	0	0	0	0
July 2020	71	16	14	7	5	1	*	0	59	0	0	0	0	0	0	0
July 2021	68	14	12	6	4	*	*	0	54	0	0	0	0	0	0	0
July 2022	64	12	10	5	3	*	*	0	49	0	0	0	0	0	0	0
July 2023	60	10	9	4	2	*	*	0	44	0	0	0	0	0	0	0
July 2024	56	9	7	3	2	*	*	0	38	0	0	0	0	0	0	0
July 2025	52	7	6	2	1	*	*	0	31	0	0	0	0	0	0	0
July 2026	47	6	5	2	1	*	*	0	24	0	0	0	0	0	0	0
July 2027	42	5	4	1	1	*	*	0	17	0	0	0	0	0	0	0
July 2028	36	4	3	1	1	*	*	0	9	0	0	0	0	0	0	0
July 2029	30	3	2	1	*	*	*	0	*	0	0	0	0	0	0	0
July 2030	23	2	2	*	*	*	0	0	0	0	0	0	0	0	0	0
July 2031	16	1	1	*	*	*	0	0	0	0	0	0	0	0	0	0
July 2032	8	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
July 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	9.4	9.0	7.1	6.3	4.1	2.5	1.7	17.2	5.5	5.3	5.3	5.3	4.8	2.9	2.0

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

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

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



Date	YB Class								FY, SY†, YO, SV and SX Classes							
	PSA Prepayment Assumption								PSA Prepayment Assumption							
	0%	138%	150%	215%	250%	430%	800%	1300%	0%	138%	150%	215%	250%	430%	800%	1300%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004 .....	100	100	100	100	100	100	100	100	100	100	100	96	94	82	57	24
July 2005 .....	100	100	100	100	100	100	100	100	100	100	100	87	80	46	0	0
July 2006 .....	100	100	100	100	100	100	100	100	100	100	100	77	66	10	0	0
July 2007 .....	100	100	100	100	100	100	100	100	100	100	100	70	55	0	0	0
July 2008 .....	100	100	100	100	100	100	100	34	100	100	100	65	48	0	0	0
July 2009 .....	100	100	100	100	100	100	100	7	100	100	100	62	44	0	0	0
July 2010 .....	100	100	100	100	100	100	100	2	100	100	100	60	42	0	0	0
July 2011 .....	100	100	100	100	100	100	100	*	100	100	100	59	41	0	0	0
July 2012 .....	100	100	100	100	100	100	51	*	100	100	99	58	41	0	0	0
July 2013 .....	100	100	100	100	100	100	26	*	100	100	97	57	41	0	0	0
July 2014 .....	100	100	100	100	100	100	13	*	100	100	95	56	41	0	0	0
July 2015 .....	100	100	100	100	100	100	7	*	100	100	92	55	41	0	0	0
July 2016 .....	100	0	0	0	0	100	3	*	100	93	84	50	37	0	0	0
July 2017 .....	100	0	0	0	0	100	2	*	100	82	74	42	31	0	0	0
July 2018 .....	100	0	0	0	0	100	1	*	100	72	65	35	25	0	0	0
July 2019 .....	100	0	0	0	0	80	*	*	100	63	56	29	20	0	0	0
July 2020 .....	100	0	0	0	0	56	*	0	100	55	49	24	16	0	0	0
July 2021 .....	100	0	0	0	0	40	*	0	100	48	42	20	13	0	0	0
July 2022 .....	100	0	0	0	0	28	*	0	100	41	36	16	11	0	0	0
July 2023 .....	100	0	0	0	0	19	*	0	100	35	30	13	8	0	0	0
July 2024 .....	100	0	0	0	0	13	*	0	100	30	25	11	7	0	0	0
July 2025 .....	100	0	0	0	0	9	*	0	100	25	21	8	5	0	0	0
July 2026 .....	100	0	0	0	0	6	*	0	100	20	17	7	4	0	0	0
July 2027 .....	100	0	0	0	0	4	*	0	100	16	14	5	3	0	0	0
July 2028 .....	100	0	0	0	0	2	*	0	100	13	11	4	2	0	0	0
July 2029 .....	100	0	0	0	0	1	*	0	100	10	8	3	1	0	0	0
July 2030 .....	0	0	0	0	0	1	*	0	81	7	5	2	1	0	0	0
July 2031 .....	0	0	0	0	0	*	*	0	56	4	3	1	1	0	0	0
July 2032 .....	0	0	0	0	0	*	*	0	29	2	1	*	*	0	0	0
July 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	26.1	12.3	12.3	12.3	12.3	18.1	9.5	5.0	28.2	18.7	17.8	11.2	8.7	1.9	1.1	0.7

Date	FH, SH, DP, IG† and DU Classes					DX Class					EZ Class				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	200%	430%	650%	860%	0%	200%	430%	650%	860%	0%	200%	430%	650%	860%
Initial Percent .....	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
July 2004 .....	99	93	88	82	77	97	97	97	97	97	105	105	105	105	105
July 2005 .....	98	82	66	52	39	95	95	95	95	95	110	110	110	110	110
July 2006 .....	96	69	44	24	10	92	92	92	92	92	116	116	116	116	116
July 2007 .....	95	57	27	7	0	89	89	89	89	49	122	122	122	122	122
July 2008 .....	94	47	15	0	0	86	86	86	63	0	128	128	128	128	105
July 2009 .....	92	38	6	0	0	83	83	83	9	0	135	135	135	135	50
July 2010 .....	90	30	0	0	0	79	79	75	0	0	142	142	142	91	23
July 2011 .....	89	23	0	0	0	75	75	31	0	0	149	149	149	54	11
July 2012 .....	87	18	0	0	0	72	72	0	0	0	157	157	153	32	5
July 2013 .....	84	13	0	0	0	68	68	0	0	0	165	165	110	19	2
July 2014 .....	82	8	0	0	0	63	63	0	0	0	173	173	80	11	1
July 2015 .....	80	4	0	0	0	59	59	0	0	0	182	182	57	7	1
July 2016 .....	77	1	0	0	0	54	54	0	0	0	191	191	41	4	*
July 2017 .....	74	0	0	0	0	49	34	0	0	0	201	201	29	2	*
July 2018 .....	71	0	0	0	0	44	8	0	0	0	211	211	21	1	*
July 2019 .....	68	0	0	0	0	39	0	0	0	0	222	190	15	1	*
July 2020 .....	64	0	0	0	0	33	0	0	0	0	234	159	10	*	*
July 2021 .....	60	0	0	0	0	27	0	0	0	0	246	132	7	*	*
July 2022 .....	56	0	0	0	0	21	0	0	0	0	258	109	5	*	*
July 2023 .....	52	0	0	0	0	14	0	0	0	0	271	89	3	*	*
July 2024 .....	47	0	0	0	0	7	0	0	0	0	285	72	2	*	*
July 2025 .....	42	0	0	0	0	*	0	0	0	0	300	57	2	*	*
July 2026 .....	36	0	0	0	0	0	0	0	0	0	300	45	1	*	*
July 2027 .....	30	0	0	0	0	0	0	0	0	0	300	35	1	*	*
July 2028 .....	23	0	0	0	0	0	0	0	0	0	300	26	*	*	*
July 2029 .....	16	0	0	0	0	0	0	0	0	0	300	18	*	*	*
July 2030 .....	9	0	0	0	0	0	0	0	0	0	300	12	*	*	*
July 2031 .....	1	0	0	0	0	0	0	0	0	0	300	7	*	*	0
July 2032 .....	0	0	0	0	0	0	0	0	0	0	161	2	*	*	0
July 2033 .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** .....	18.6	5.4	3.0	2.2	1.8	13.0	11.1	7.0	5.0	3.9	29.1	20.0	12.0	8.2	6.1

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

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

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

## Characteristics of the R and RL Classes

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	280% PSA
2	325% PSA
3	215% PSA
4	415% PSA
5	349% PSA
6	430% PSA
7	215% PSA
8	280% PSA
9	653% PSA
10	215% PSA
11	430% PSA

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

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

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the “federal long-term rate.” The rate will be published on or about June 20, 2003. See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates*—Treatment of Excess Inclusions” and “—*Foreign Investors*—Residual Certificates” in the REMIC Prospectus.

The Treasury Department recently issued proposed regulations providing that, to clearly reflect income, an inducement fee paid to a transferee of a noneconomic residual interest in a REMIC must be included in income over a period that is reasonably related to the period during which the applicable REMIC is expected to generate taxable income or net loss allocable to the transferee. The proposed regulations set forth two safe harbor methods under which a taxpayer’s accounting for the inducement fee will be considered to clearly reflect income for these purposes. The proposed regulations also provide that an inducement fee shall be treated as income from sources within the United States. If finalized as proposed, the regulations would be effective for taxable years ending on or after the publication of the final regulations in the Federal Register. The proposed regulations contain additional details regarding their application and you should consult your own tax advisor regarding the application of the proposed regulations.

#### **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 interest in two or more underlying REMIC Certificates.

The YE, YI, IG and DU 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 Trust MBS and the Group 9 Underlying Certificates. 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 Group 1, 2, 3, 4, 5, 6, 7, 8, 10 or 11 Classes in addition to those contemplated as of the date of this prospectus supplement. In this event, we will increase the related Trust MBS in principal balance, but

we expect that all these additional Trust MBS will have the same characteristics as described under “Description of the Certificates—The Trust MBS” in this prospectus supplement. The proportion that the original principal balance of each Group 1, 2, 3, 4, 5, 6, 7, 8, 10 or 11 Class bears to the aggregate original principal balance of all Group 1, 2, 3, 4, 5, 6, 7, 8, 10 or 11 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.



## Group 9 Underlying Certificates

Underlying REMIC	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type (1)	Final Distribution Date	Principal Type (1)	Original Principal or Notional Balance of Class	July 2003 Class Factor	Principal or Notional Balance in the Lower REMIC	Approximate Weighted Average WAC	Approximate Weighted Average WALA (in months)	Underlying Security Type
2003-69	LO	June 2003	31393 D G Z 8	(2)	PO	July 2033	SEG/TAC	\$4,500,000	0.95582017	\$4,301,191	5.889%	4	MBS
2003-69	PI	June 2003	31393 D H S 3	5.0%	FIX/IO	July 2033	NTL	3,150,000	0.95582017	3,010,894	5.889	4	MBS

(1) See "Description of the Certificates—Definitions and Abbreviations" in the REMIC Prospectus.

(2) This class is a Principal Only class and bears no interest.

## Available Recombinations ( 1 )

REMIC Certificates		RCR Certificates						
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
RS	\$22,847,050 (3)	SR	\$ 9,138,821	(4)	INV	SUP	31393D6M8	August 2033
GO	9,138,821							
Recombination 2								
BG	20,000,000	BA	60,000,000	4.50%	FIX	SEQ	31393D6N6	March 2018
BE	40,000,000							
Recombination 3								
DV (5)	41,403,073	DY (6)	62,104,607	5.00	FIX	SEQ	31393D6P1	August 2033
DZ (5)	20,701,534							
Recombination 4								
DS	17,133,673 (3)	WS	12,850,256	(4)	INV	SUP	31393D6Q9	August 2033
CO	12,850,256							
Recombination 5								
DS	17,133,673 (3)	YS	4,895,111	(4)	INV	SUP	31393D6R7	August 2033
CO	4,895,111							
Recombination 6								
BN	3,763,541	BP	4,301,190	3.50	FIX	SC/PT	31393D6S5	July 2033
DO	537,649							
Recombination 7								
SY	23,059,609 (3)	SV	17,294,707	(4)	INV	SUP	31393D6T3	August 2033
YO	17,294,707							
Recombination 8								
SY	23,059,609 (3)	SX	6,588,158	(4)	INV	SUP	31393D6U0	August 2033
YO	6,588,158							
Recombination 9								
YA	97,361,947	YE	97,361,947	3.75	FIX	PAC	31393D6W6	July 2033
		YI	6,085,121 (3)	4.00	FIX/IO	NTL	31393D6V8	July 2033
Recombination 10								
FH	60,668,692	DP	91,003,039	5.00	FIX	SEQ	31393D6X4	September 2031
SH	30,334,347							

REMIC Certificates			RCR Certificates					
Classes	Original Principal or Notional Principal Balances	RCR Classes	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
<b>Recombination 11</b>								
FH	\$60,668,692	IG	\$18,200,607 (3)	5.00%	FIX/IO	NTL	31393D6Y2	September 2031
SH	30,334,347	DU	91,003,039	4.00	FIX	SEQ	31393D6Z9	September 2031

(1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown above, except as described in footnote (5) with respect to Recombination 3.

(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 these interest rates, see “Description of the Certificates—Distributions of Interest” in this prospectus supplement.

(5) In any exchange under Recombination 3, the relative proportions of the REMIC Certificates to be delivered (or if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal or notional principal balances of the related REMIC Classes at the time of exchange.

(6) Principal payments on the REMIC Certificates in Recombination 3 from the DZ Accrual Amount will be paid as interest on the related RCR Certificates and thus will not reduce the principal balances of those RCR Certificates.

## Principal Balance Schedules

### *Aggregate Group I Planned Balances*

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$104,855,037.00	October 2007 .....	\$ 62,674,977.83	January 2012 .....	\$ 25,925,157.14
August 2003 .....	104,632,163.79	November 2007 .....	61,767,709.15	February 2012 .....	25,431,840.78
September 2003.....	104,373,289.05	December 2007 .....	60,868,295.52	March 2012 .....	24,947,570.78
October 2003 .....	104,078,502.08	January 2008 .....	59,976,671.47	April 2012.....	24,472,185.05
November 2003 .....	103,747,920.74	February 2008 .....	59,092,772.10	May 2012 .....	24,005,524.38
December 2003 .....	103,381,691.45	March 2008 .....	58,216,533.03	June 2012 .....	23,547,432.37
January 2004 .....	102,979,989.17	April 2008.....	57,347,890.38	July 2012 .....	23,097,755.38
February 2004 .....	102,543,017.30	May 2008 .....	56,486,780.85	August 2012 .....	22,656,342.46
March 2004 .....	102,071,007.58	June 2008 .....	55,633,141.60	September 2012.....	22,223,045.36
April 2004.....	101,564,219.92	July 2008 .....	54,786,910.36	October 2012 .....	21,797,718.43
May 2004 .....	101,022,942.24	August 2008 .....	53,948,025.32	November 2012 .....	21,380,218.59
June 2004 .....	100,447,490.19	September 2008.....	53,116,425.21	December 2012 .....	20,970,405.29
July 2004 .....	99,838,206.93	October 2008 .....	52,292,049.26	January 2013 .....	20,568,140.46
August 2004 .....	99,195,462.81	November 2008 .....	51,474,837.18	February 2013 .....	20,173,288.49
September 2004.....	98,519,655.01	December 2008 .....	50,664,729.20	March 2013 .....	19,785,716.13
October 2004 .....	97,811,207.20	January 2009 .....	49,861,666.02	April 2013 .....	19,405,292.53
November 2004 .....	97,070,569.09	February 2009 .....	49,065,588.84	May 2013 .....	19,031,889.12
December 2004 .....	96,298,215.99	March 2009 .....	48,276,439.33	June 2013 .....	18,665,379.61
January 2005 .....	95,494,648.33	April 2009.....	47,494,159.65	July 2013 .....	18,305,639.96
February 2005 .....	94,660,391.15	May 2009 .....	46,718,692.43	August 2013 .....	17,952,548.31
March 2005 .....	93,795,993.50	June 2009 .....	45,949,980.78	September 2013.....	17,605,984.96
April 2005.....	92,902,027.92	July 2009 .....	45,187,968.25	October 2013 .....	17,265,832.32
May 2005 .....	91,979,089.75	August 2009 .....	44,432,598.89	November 2013 .....	16,931,974.92
June 2005 .....	91,027,796.53	September 2009.....	43,683,817.18	December 2013 .....	16,604,299.27
July 2005 .....	90,048,787.31	October 2009 .....	42,941,568.07	January 2014 .....	16,282,693.96
August 2005 .....	89,042,721.90	November 2009 .....	42,205,796.96	February 2014 .....	15,967,049.50
September 2005.....	88,010,280.18	December 2009 .....	41,476,449.70	March 2014 .....	15,657,258.36
October 2005 .....	86,952,161.30	January 2010 .....	40,753,472.58	April 2014.....	15,353,214.92
November 2005 .....	85,869,082.89	February 2010 .....	40,036,812.33	May 2014 .....	15,054,815.44
December 2005 .....	84,761,780.27	March 2010 .....	39,326,416.12	June 2014 .....	14,761,957.99
January 2006 .....	83,663,996.87	April 2010 .....	38,622,231.57	July 2014 .....	14,474,542.47
February 2006 .....	82,575,653.60	May 2010 .....	37,924,206.70	August 2014 .....	14,192,470.56
March 2006 .....	81,496,672.02	June 2010 .....	37,232,289.98	September 2014.....	13,915,645.67
April 2006.....	80,426,974.32	July 2010 .....	36,546,430.29	October 2014 .....	13,643,972.93
May 2006 .....	79,366,483.35	August 2010 .....	35,866,576.94	November 2014 .....	13,377,359.15
June 2006 .....	78,315,122.56	September 2010.....	35,192,679.64	December 2014 .....	13,115,712.81
July 2006 .....	77,272,816.06	October 2010 .....	34,530,038.90	January 2015 .....	12,858,943.99
August 2006 .....	76,239,488.57	November 2010 .....	33,879,470.86	February 2015 .....	12,606,964.38
September 2006.....	75,215,065.40	December 2010 .....	33,240,760.15	March 2015 .....	12,359,687.26
October 2006 .....	74,199,472.52	January 2011 .....	32,613,695.18	April 2015.....	12,117,027.41
November 2006 .....	73,192,636.48	February 2011 .....	31,998,068.09	May 2015 .....	11,878,901.15
December 2006 .....	72,194,484.42	March 2011 .....	31,393,674.66	June 2015 .....	11,645,226.29
January 2007 .....	71,204,944.10	April 2011.....	30,800,314.27	July 2015 .....	11,415,922.09
February 2007 .....	70,223,943.87	May 2011 .....	30,217,789.86	August 2015 .....	11,190,909.26
March 2007 .....	69,251,412.65	June 2011 .....	29,645,907.80	September 2015.....	10,970,109.90
April 2007.....	68,287,279.96	July 2011 .....	29,084,477.90	October 2015 .....	10,753,447.51
May 2007 .....	67,331,475.88	August 2011 .....	28,533,313.29	November 2015 .....	10,540,846.95
June 2007 .....	66,383,931.09	September 2011.....	27,992,230.43	December 2015 .....	10,332,234.42
July 2007 .....	65,444,576.81	October 2011 .....	27,461,048.97	January 2016 .....	10,127,537.44
August 2007 .....	64,513,344.85	November 2011 .....	26,939,591.78	February 2016 .....	9,926,684.79
September 2007.....	63,590,167.55	December 2011 .....	26,427,684.82	March 2016 .....	9,729,606.57

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2016 .....	\$ 9,536,234.07	September 2020 .....	\$ 3,166,782.81	February 2025 .....	\$ 929,782.30
May 2016 .....	9,346,499.85	October 2020 .....	3,098,803.30	March 2025 .....	906,731.67
June 2016 .....	9,160,337.65	November 2020 .....	3,032,156.90	April 2025 .....	884,163.77
July 2016 .....	8,977,682.40	December 2020 .....	2,966,818.71	May 2025 .....	862,069.26
August 2016 .....	8,798,470.18	January 2021 .....	2,902,764.29	June 2025 .....	840,438.97
September 2016 .....	8,622,638.23	February 2021 .....	2,839,969.64	July 2025 .....	819,263.89
October 2016 .....	8,450,124.88	March 2021 .....	2,778,411.21	August 2025 .....	798,535.18
November 2016 .....	8,280,869.59	April 2021 .....	2,718,065.87	September 2025 .....	778,244.18
December 2016 .....	8,114,812.89	May 2021 .....	2,658,910.90	October 2025 .....	758,382.37
January 2017 .....	7,951,896.37	June 2021 .....	2,600,924.00	November 2025 .....	738,941.40
February 2017 .....	7,792,062.67	July 2021 .....	2,544,083.27	December 2025 .....	719,913.07
March 2017 .....	7,635,255.44	August 2021 .....	2,488,367.22	January 2026 .....	701,289.33
April 2017 .....	7,481,419.37	September 2021 .....	2,433,754.74	February 2026 .....	683,062.29
May 2017 .....	7,330,500.09	October 2021 .....	2,380,225.11	March 2026 .....	665,224.21
June 2017 .....	7,182,444.24	November 2021 .....	2,327,757.98	April 2026 .....	647,767.47
July 2017 .....	7,037,199.42	December 2021 .....	2,276,333.38	May 2026 .....	630,684.61
August 2017 .....	6,894,714.13	January 2022 .....	2,225,931.69	June 2026 .....	613,968.31
September 2017 .....	6,754,937.82	February 2022 .....	2,176,533.66	July 2026 .....	597,611.39
October 2017 .....	6,617,820.85	March 2022 .....	2,128,120.38	August 2026 .....	581,606.79
November 2017 .....	6,483,314.44	April 2022 .....	2,080,673.29	September 2026 .....	565,947.58
December 2017 .....	6,351,370.72	May 2022 .....	2,034,174.18	October 2026 .....	550,626.99
January 2018 .....	6,221,942.65	June 2022 .....	1,988,605.15	November 2026 .....	535,638.33
February 2018 .....	6,094,984.04	July 2022 .....	1,943,948.63	December 2026 .....	520,975.08
March 2018 .....	5,970,449.54	August 2022 .....	1,900,187.40	January 2027 .....	506,630.82
April 2018 .....	5,848,294.59	September 2022 .....	1,857,304.51	February 2027 .....	492,599.24
May 2018 .....	5,728,475.46	October 2022 .....	1,815,283.36	March 2027 .....	478,874.18
June 2018 .....	5,610,949.18	November 2022 .....	1,774,107.62	April 2027 .....	465,449.55
July 2018 .....	5,495,673.56	December 2022 .....	1,733,761.28	May 2027 .....	452,319.43
August 2018 .....	5,382,607.18	January 2023 .....	1,694,228.62	June 2027 .....	439,477.96
September 2018 .....	5,271,709.33	February 2023 .....	1,655,494.19	July 2027 .....	426,919.43
October 2018 .....	5,162,940.06	March 2023 .....	1,617,542.86	August 2027 .....	414,638.20
November 2018 .....	5,056,260.14	April 2023 .....	1,580,359.73	September 2027 .....	402,628.76
December 2018 .....	4,951,631.03	May 2023 .....	1,543,930.22	October 2027 .....	390,885.71
January 2019 .....	4,849,014.88	June 2023 .....	1,508,239.97	November 2027 .....	379,403.74
February 2019 .....	4,748,374.55	July 2023 .....	1,473,274.93	December 2027 .....	368,177.63
March 2019 .....	4,649,673.53	August 2023 .....	1,439,021.27	January 2028 .....	357,202.27
April 2019 .....	4,552,875.99	September 2023 .....	1,405,465.43	February 2028 .....	346,472.66
May 2019 .....	4,457,946.75	October 2023 .....	1,372,594.11	March 2028 .....	335,983.86
June 2019 .....	4,364,851.24	November 2023 .....	1,340,394.23	April 2028 .....	325,731.06
July 2019 .....	4,273,555.53	December 2023 .....	1,308,852.96	May 2028 .....	315,709.52
August 2019 .....	4,184,026.30	January 2024 .....	1,277,957.72	June 2028 .....	305,914.59
September 2019 .....	4,096,230.84	February 2024 .....	1,247,696.14	July 2028 .....	296,341.71
October 2019 .....	4,010,137.00	March 2024 .....	1,218,056.09	August 2028 .....	286,986.41
November 2019 .....	3,925,713.23	April 2024 .....	1,189,025.66	September 2028 .....	277,844.31
December 2019 .....	3,842,928.56	May 2024 .....	1,160,593.16	October 2028 .....	268,911.11
January 2020 .....	3,761,752.57	June 2024 .....	1,132,747.12	November 2028 .....	260,182.57
February 2020 .....	3,682,155.36	July 2024 .....	1,105,476.27	December 2028 .....	251,654.56
March 2020 .....	3,604,107.63	August 2024 .....	1,078,769.56	January 2029 .....	243,323.01
April 2020 .....	3,527,580.55	September 2024 .....	1,052,616.13	February 2029 .....	235,183.95
May 2020 .....	3,452,545.84	October 2024 .....	1,027,005.34	March 2029 .....	227,233.45
June 2020 .....	3,378,975.74	November 2024 .....	1,001,926.73	April 2029 .....	219,467.69
July 2020 .....	3,306,842.97	December 2024 .....	977,370.03	May 2029 .....	211,882.89
August 2020 .....	3,236,120.76	January 2025 .....	953,325.18	June 2029 .....	204,475.38

**Aggregate Group I (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2029 .....	\$ 197,241.53	December 2030 .....	\$ 97,644.36	April 2032 .....	\$ 35,889.40
August 2029 .....	190,177.79	January 2031 .....	92,990.36	May 2032 .....	32,832.75
September 2029 .....	183,280.68	February 2031 .....	88,453.03	June 2032 .....	29,858.74
October 2029 .....	176,546.77	March 2031 .....	84,029.92	July 2032 .....	26,965.58
November 2029 .....	169,972.72	April 2031 .....	79,718.62	August 2032 .....	24,151.54
December 2029 .....	163,555.25	May 2031 .....	75,516.77	September 2032 .....	21,414.88
January 2030 .....	157,291.12	June 2031 .....	71,422.06	October 2032 .....	18,753.91
February 2030 .....	151,177.18	July 2031 .....	67,432.21	November 2032 .....	16,166.99
March 2030 .....	145,210.32	August 2031 .....	63,545.00	December 2032 .....	13,652.50
April 2030 .....	139,387.51	September 2031 .....	59,758.26	January 2033 .....	11,208.84
May 2030 .....	133,705.76	October 2031 .....	56,069.83	February 2033 .....	8,834.46
June 2030 .....	128,162.14	November 2031 .....	52,477.63	March 2033 .....	6,527.84
July 2030 .....	122,753.78	December 2031 .....	48,979.60	April 2033 .....	4,287.48
August 2030 .....	117,477.88	January 2032 .....	45,573.72	May 2033 .....	2,111.91
September 2030 .....	112,331.66	February 2032 .....	42,258.01	June 2033 and thereafter .....	0.00
October 2030 .....	107,312.43	March 2032 .....	39,030.54		
November 2030 .....	102,417.53				

**Group 3 MBS Specified Balances**

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance .....	\$134,348,120.00	February 2006 .....	\$ 97,981,011.86	September 2008 .....	\$ 59,030,870.61
August 2003 .....	133,751,941.23	March 2006 .....	96,467,778.37	October 2008 .....	58,016,985.61
September 2003 .....	133,109,566.41	April 2006 .....	94,973,654.51	November 2008 .....	57,016,358.25
October 2003 .....	132,421,459.31	May 2006 .....	93,498,417.88	December 2008 .....	56,028,831.77
November 2003 .....	131,688,133.01	June 2006 .....	92,041,848.57	January 2009 .....	55,054,251.17
December 2003 .....	130,910,149.33	July 2006 .....	90,603,729.12	February 2009 .....	54,092,463.20
January 2004 .....	130,088,118.22	August 2006 .....	89,183,844.51	March 2009 .....	53,143,316.36
February 2004 .....	129,222,697.07	September 2006 .....	87,781,982.12	April 2009 .....	52,206,660.84
March 2004 .....	128,314,589.92	October 2006 .....	86,397,931.73	May 2009 .....	51,282,348.52
April 2004 .....	127,364,546.56	November 2006 .....	85,031,485.43	June 2009 .....	50,370,232.94
May 2004 .....	126,373,361.60	December 2006 .....	83,682,437.67	July 2009 .....	49,470,169.33
June 2004 .....	125,341,873.42	January 2007 .....	82,350,585.19	August 2009 .....	48,582,014.52
July 2004 .....	124,270,963.02	February 2007 .....	81,035,727.02	September 2009 .....	47,705,626.96
August 2004 .....	123,161,552.84	March 2007 .....	79,737,664.41	October 2009 .....	46,840,866.73
September 2004 .....	122,014,605.46	April 2007 .....	78,456,200.87	November 2009 .....	45,987,595.45
October 2004 .....	120,831,122.25	May 2007 .....	77,191,142.09	December 2009 .....	45,145,676.34
November 2004 .....	119,612,141.96	June 2007 .....	75,942,295.95	January 2010 .....	44,314,974.13
December 2004 .....	118,358,739.15	July 2007 .....	74,709,472.47	February 2010 .....	43,495,355.12
January 2005 .....	117,072,022.71	August 2007 .....	73,492,483.83	March 2010 .....	42,686,687.10
February 2005 .....	115,753,134.15	September 2007 .....	72,291,144.29	April 2010 .....	41,888,839.36
March 2005 .....	114,403,245.95	October 2007 .....	71,105,270.19	May 2010 .....	41,101,682.67
April 2005 .....	113,023,559.80	November 2007 .....	69,934,679.97	June 2010 .....	40,325,089.26
May 2005 .....	111,615,304.76	December 2007 .....	68,779,194.05	July 2010 .....	39,558,932.81
June 2005 .....	110,179,735.47	January 2008 .....	67,638,634.93	August 2010 .....	38,803,088.44
July 2005 .....	108,718,130.19	February 2008 .....	66,512,827.05	September 2010 .....	38,057,432.69
August 2005 .....	107,231,788.88	March 2008 .....	65,401,596.85	October 2010 .....	37,321,843.46
September 2005 .....	105,722,031.21	April 2008 .....	64,304,772.73	November 2010 .....	36,596,200.09
October 2005 .....	104,190,194.55	May 2008 .....	63,222,185.00	December 2010 .....	35,880,383.26
November 2005 .....	102,637,631.91	June 2008 .....	62,153,665.87	January 2011 .....	35,174,275.00
December 2005 .....	101,065,709.89	July 2008 .....	61,099,049.48	February 2011 .....	34,477,758.69
January 2006 .....	99,513,579.88	August 2008 .....	60,058,171.78	March 2011 .....	33,790,719.04

### Group 3 MBS (Continued)

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
April 2011.....	\$ 33,113,042.05	October 2013 .....	\$ 16,620,787.69	March 2016 .....	\$ 6,238,669.10
May 2011 .....	32,444,615.04	November 2013 .....	16,183,335.01	April 2016.....	5,956,092.22
June 2011 .....	31,785,326.60	December 2013 .....	15,752,209.50	May 2016 .....	5,677,910.96
July 2011 .....	31,135,066.58	January 2014 .....	15,327,333.16	June 2016 .....	5,404,069.68
August 2011 .....	30,493,726.09	February 2014 .....	14,908,628.89	July 2016 .....	5,134,513.37
September 2011.....	29,861,197.49	March 2014 .....	14,496,020.47	August 2016 .....	4,869,187.67
October 2011 .....	29,237,374.34	April 2014.....	14,089,432.57	September 2016.....	4,608,038.86
November 2011 .....	28,622,151.45	May 2014 .....	13,688,790.73	October 2016 .....	4,351,013.84
December 2011 .....	28,015,424.78	June 2014 .....	13,294,021.34	November 2016 .....	4,098,060.13
January 2012 .....	27,417,091.53	July 2014 .....	12,905,051.64	December 2016 .....	3,849,125.87
February 2012 .....	26,827,050.02	August 2014 .....	12,521,809.70	January 2017 .....	3,604,159.78
March 2012 .....	26,245,199.76	September 2014.....	12,144,224.44	February 2017 .....	3,363,111.23
April 2012.....	25,671,441.42	October 2014 .....	11,772,225.59	March 2017 .....	3,125,930.12
May 2012 .....	25,105,676.76	November 2014 .....	11,405,743.69	April 2017.....	2,892,566.99
June 2012 .....	24,547,808.70	December 2014 .....	11,044,710.08	May 2017 .....	2,662,972.94
July 2012 .....	23,997,741.24	January 2015 .....	10,689,056.90	June 2017 .....	2,437,099.62
August 2012 .....	23,455,379.52	February 2015 .....	10,338,717.07	July 2017 .....	2,214,899.28
September 2012.....	22,920,629.71	March 2015 .....	9,993,624.29	August 2017 .....	1,996,324.72
October 2012 .....	22,393,399.09	April 2015.....	9,653,713.03	September 2017.....	1,781,329.28
November 2012 .....	21,873,595.99	May 2015 .....	9,318,918.50	October 2017 .....	1,569,866.86
December 2012 .....	21,361,129.78	June 2015 .....	8,989,176.69	November 2017 .....	1,361,891.90
January 2013 .....	20,855,910.90	July 2015 .....	8,664,424.32	December 2017 .....	1,157,359.38
February 2013 .....	20,357,850.76	August 2015 .....	8,344,598.82	January 2018 .....	956,224.81
March 2013 .....	19,866,861.85	September 2015.....	8,029,638.37	February 2018 .....	758,444.20
April 2013.....	19,382,857.60	October 2015 .....	7,719,481.88	March 2018 .....	563,974.11
May 2013 .....	18,905,752.48	November 2015 .....	7,414,068.94	April 2018.....	372,771.58
June 2013 .....	18,435,461.92	December 2015 .....	7,113,339.85	May 2018 .....	184,794.19
July 2013 .....	17,971,902.33	January 2016 .....	6,817,235.61	June 2018 and thereafter .....	0.00
August 2013 .....	17,514,991.06	February 2016 .....	6,525,697.91		
September 2013.....	17,064,646.43				

### W Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through July 2004 .....	\$100,000,000.00	December 2005 .....	\$ 83,546,680.78	June 2007 .....	\$ 64,841,023.90
August 2004 .....	99,178,378.67	January 2006 .....	82,456,801.71	July 2007 .....	63,856,705.50
September 2004.....	98,336,383.01	February 2006 .....	81,373,052.17	August 2007 .....	62,877,964.40
October 2004 .....	97,474,398.11	March 2006 .....	80,295,400.11	September 2007.....	61,904,771.39
November 2004 .....	96,592,819.66	April 2006.....	79,223,813.66	October 2007 .....	60,937,097.43
December 2004 .....	95,692,053.65	May 2006 .....	78,158,261.09	November 2007 .....	59,974,913.63
January 2005 .....	94,772,516.11	June 2006 .....	77,098,710.85	December 2007 .....	59,018,191.23
February 2005 .....	93,834,632.72	July 2006 .....	76,045,131.55	January 2008 .....	58,066,901.64
March 2005 .....	92,878,838.56	August 2006 .....	74,997,491.97	February 2008 .....	57,121,016.39
April 2005.....	91,905,577.73	September 2006.....	73,955,761.02	March 2008 .....	56,180,507.20
May 2005 .....	90,915,302.98	October 2006 .....	72,919,907.81	April 2008.....	55,245,345.89
June 2005 .....	89,908,475.43	November 2006 .....	71,889,901.58	May 2008 .....	54,315,504.46
July 2005 .....	88,885,564.16	December 2006 .....	70,865,711.76	June 2008 .....	53,390,955.03
August 2005 .....	87,847,045.84	January 2007 .....	69,847,307.89	July 2008 .....	52,471,669.88
September 2005.....	86,793,404.39	February 2007 .....	68,834,659.72	August 2008 .....	51,557,621.43
October 2005 .....	85,725,130.56	March 2007 .....	67,827,737.12	September 2008.....	50,648,782.23
November 2005 .....	84,642,721.60	April 2007.....	66,826,510.13	October 2008 .....	49,745,124.99
		May 2007 .....	65,830,948.94	November 2008 .....	48,846,622.56



# **W Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
December 2008 .....	\$ 47,953,247.90	March 2012 .....	\$ 20,248,367.52	June 2015 .....	\$ 6,195,877.88
January 2009 .....	47,064,974.15	April 2012 .....	19,748,543.64	July 2015 .....	5,954,802.08
February 2009 .....	46,181,774.57	May 2012 .....	19,257,568.00	August 2015 .....	5,718,442.61
March 2009 .....	45,303,622.55	June 2012 .....	18,775,301.72	September 2015 .....	5,486,722.28
April 2009 .....	44,430,491.63	July 2012 .....	18,301,607.97	October 2015 .....	5,259,565.04
May 2009 .....	43,562,355.49	August 2012 .....	17,836,351.98	November 2015 .....	5,036,896.00
June 2009 .....	42,699,187.93	September 2012 .....	17,379,400.93	December 2015 .....	4,818,641.40
July 2009 .....	41,840,962.90	October 2012 .....	16,930,623.99	January 2016 .....	4,604,728.61
August 2009 .....	40,987,654.47	November 2012 .....	16,489,892.27	February 2016 .....	4,395,086.09
September 2009 .....	40,139,236.85	December 2012 .....	16,057,078.78	March 2016 .....	4,189,643.38
October 2009 .....	39,297,879.22	January 2013 .....	15,632,058.43	April 2016 .....	3,988,331.10
November 2009 .....	38,470,655.03	February 2013 .....	15,214,707.96	May 2016 .....	3,791,080.92
December 2009 .....	37,657,347.85	March 2013 .....	14,804,905.97	June 2016 .....	3,597,825.55
January 2010 .....	36,857,744.42	April 2013 .....	14,402,532.85	July 2016 .....	3,408,498.72
February 2010 .....	36,071,634.59	May 2013 .....	14,007,470.75	August 2016 .....	3,223,035.16
March 2010 .....	35,298,811.26	June 2013 .....	13,619,603.61	September 2016 .....	3,041,370.62
April 2010 .....	34,539,070.38	July 2013 .....	13,238,817.06	October 2016 .....	2,863,441.81
May 2010 .....	33,792,210.87	August 2013 .....	12,864,998.46	November 2016 .....	2,689,186.40
June 2010 .....	33,058,034.59	September 2013 .....	12,498,036.83	December 2016 .....	2,518,543.03
July 2010 .....	32,336,346.29	October 2013 .....	12,137,822.86	January 2017 .....	2,351,451.26
August 2010 .....	31,626,953.60	November 2013 .....	11,784,248.85	February 2017 .....	2,187,851.58
September 2010 .....	30,929,666.93	December 2013 .....	11,437,208.73	March 2017 .....	2,027,685.39
October 2010 .....	30,244,299.49	January 2014 .....	11,096,597.99	April 2017 .....	1,870,894.99
November 2010 .....	29,570,667.24	February 2014 .....	10,762,313.69	May 2017 .....	1,717,423.56
December 2010 .....	28,908,588.79	March 2014 .....	10,434,254.44	June 2017 .....	1,567,215.15
January 2011 .....	28,257,885.47	April 2014 .....	10,112,320.36	July 2017 .....	1,420,214.67
February 2011 .....	27,618,381.17	May 2014 .....	9,796,413.04	August 2017 .....	1,276,367.88
March 2011 .....	26,989,902.42	June 2014 .....	9,486,435.59	September 2017 .....	1,135,621.37
April 2011 .....	26,372,278.26	July 2014 .....	9,182,292.53	October 2017 .....	997,922.54
May 2011 .....	25,765,340.25	August 2014 .....	8,883,889.83	November 2017 .....	863,219.62
June 2011 .....	25,168,922.42	September 2014 .....	8,591,134.87	December 2017 .....	731,461.63
July 2011 .....	24,582,861.27	October 2014 .....	8,303,936.41	January 2018 .....	602,598.36
August 2011 .....	24,006,995.67	November 2014 .....	8,022,204.59	February 2018 .....	476,580.39
September 2011 .....	23,441,166.87	December 2014 .....	7,745,850.89	March 2018 .....	353,359.06
October 2011 .....	22,885,218.47	January 2015 .....	7,474,788.14	April 2018 .....	232,886.46
November 2011 .....	22,338,996.35	February 2015 .....	7,208,930.47	May 2018 .....	115,115.42
December 2011 .....	21,802,348.70	March 2015 .....	6,948,193.28	June 2018 and thereafter .....	0.00
January 2012 .....	21,275,125.90	April 2015 .....	6,692,493.28		
February 2012 .....	20,757,180.58	May 2015 .....	6,441,748.42		

# **G Class Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through June 2004 .....	\$120,077,163.00	February 2005 .....	\$108,626,822.16	November 2005 .....	\$ 93,163,561.62
July 2004 .....	118,783,206.86	March 2005 .....	107,030,690.09	December 2005 .....	91,310,597.58
August 2004 .....	117,448,158.50	April 2005 .....	105,401,393.88	January 2006 .....	89,474,718.37
September 2004 .....	116,072,906.22	May 2005 .....	103,740,043.00	February 2006 .....	87,655,780.73
October 2004 .....	114,658,369.82	June 2005 .....	102,047,769.23	March 2006 .....	85,853,642.53
November 2004 .....	113,205,499.54	July 2005 .....	100,325,725.29	April 2006 .....	84,068,162.81
December 2004 .....	111,715,275.01	August 2005 .....	98,575,083.57	May 2006 .....	82,299,201.72
January 2005 .....	110,188,704.18	September 2005 .....	96,797,034.74	June 2006 .....	80,546,620.58
		October 2005 .....	94,992,786.40	July 2006 .....	78,810,281.79

**G Class (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
August 2006 .....	\$ 77,090,048.88	August 2010 .....	\$ 17,930,689.21	August 2014 .....	\$ 2,740,049.98
September 2006 .....	75,385,786.49	September 2010 .....	17,314,376.59	September 2014 .....	2,616,362.10
October 2006 .....	73,697,360.34	October 2010 .....	16,717,338.66	October 2014 .....	2,497,027.47
November 2006 .....	72,024,637.25	November 2010 .....	16,139,003.99	November 2014 .....	2,381,908.26
December 2006 .....	70,367,485.10	December 2010 .....	15,578,817.53	December 2014 .....	2,270,870.78
January 2007 .....	68,725,772.85	January 2011 .....	15,036,240.17	January 2015 .....	2,163,785.31
February 2007 .....	67,099,370.51	February 2011 .....	14,510,748.23	February 2015 .....	2,060,526.04
March 2007 .....	65,488,149.16	March 2011 .....	14,001,833.09	March 2015 .....	1,960,970.92
April 2007 .....	63,891,980.89	April 2011 .....	13,509,000.74	April 2015 .....	1,865,001.55
May 2007 .....	62,310,738.87	May 2011 .....	13,031,771.38	May 2015 .....	1,772,503.10
June 2007 .....	60,744,297.25	June 2011 .....	12,569,678.99	June 2015 .....	1,683,364.19
July 2007 .....	59,192,531.22	July 2011 .....	12,122,271.01	July 2015 .....	1,597,476.79
August 2007 .....	57,655,316.99	August 2011 .....	11,689,107.89	August 2015 .....	1,514,736.12
September 2007 .....	56,132,531.76	September 2011 .....	11,269,762.75	September 2015 .....	1,435,040.58
October 2007 .....	54,624,053.73	October 2011 .....	10,863,821.07	October 2015 .....	1,358,291.63
November 2007 .....	53,129,762.06	November 2011 .....	10,470,880.25	November 2015 .....	1,284,393.70
December 2007 .....	51,649,536.94	December 2011 .....	10,090,549.35	December 2015 .....	1,213,254.13
January 2008 .....	50,183,259.48	January 2012 .....	9,722,448.75	January 2016 .....	1,144,783.07
February 2008 .....	48,730,811.77	February 2012 .....	9,366,209.79	February 2016 .....	1,078,893.39
March 2008 .....	47,292,076.88	March 2012 .....	9,021,474.51	March 2016 .....	1,015,500.61
April 2008 .....	45,866,938.79	April 2012 .....	8,687,895.33	April 2016 .....	954,522.83
May 2008 .....	44,455,282.44	May 2012 .....	8,365,134.72	May 2016 .....	895,880.65
June 2008 .....	43,056,993.71	June 2012 .....	8,052,865.00	June 2016 .....	839,497.08
July 2008 .....	41,672,359.49	July 2012 .....	7,750,767.97	July 2016 .....	785,297.48
August 2008 .....	40,329,461.85	August 2012 .....	7,458,534.72	August 2016 .....	733,209.52
September 2008 .....	39,027,091.78	September 2012 .....	7,175,865.30	September 2016 .....	683,163.07
October 2008 .....	37,764,074.34	October 2012 .....	6,902,468.51	October 2016 .....	635,090.14
November 2008 .....	36,539,267.79	November 2012 .....	6,638,061.65	November 2016 .....	588,924.87
December 2008 .....	35,351,562.60	December 2012 .....	6,382,370.26	December 2016 .....	544,603.39
January 2009 .....	34,199,880.60	January 2013 .....	6,135,127.89	January 2017 .....	502,063.81
February 2009 .....	33,083,174.11	February 2013 .....	5,896,075.90	February 2017 .....	461,246.16
March 2009 .....	32,000,425.06	March 2013 .....	5,664,963.18	March 2017 .....	422,092.31
April 2009 .....	30,950,644.21	April 2013 .....	5,441,546.02	April 2017 .....	384,545.95
May 2009 .....	29,932,870.34	May 2013 .....	5,225,587.81	May 2017 .....	348,552.50
June 2009 .....	28,946,169.44	June 2013 .....	5,016,858.90	June 2017 .....	314,059.08
July 2009 .....	27,989,634.01	July 2013 .....	4,815,136.39	July 2017 .....	281,014.46
August 2009 .....	27,062,382.27	August 2013 .....	4,620,203.92	August 2017 .....	249,369.01
September 2009 .....	26,163,557.47	September 2013 .....	4,431,851.50	September 2017 .....	219,074.63
October 2009 .....	25,292,327.21	October 2013 .....	4,249,875.30	October 2017 .....	190,084.74
November 2009 .....	24,447,882.72	November 2013 .....	4,074,077.54	November 2017 .....	162,354.22
December 2009 .....	23,629,438.24	December 2013 .....	3,904,266.24	December 2017 .....	135,839.37
January 2010 .....	22,836,230.37	January 2014 .....	3,740,255.11	January 2018 .....	110,497.84
February 2010 .....	22,067,517.44	February 2014 .....	3,581,863.33	February 2018 .....	86,288.65
March 2010 .....	21,322,578.90	March 2014 .....	3,428,915.48	March 2018 .....	63,172.07
April 2010 .....	20,600,714.76	April 2014 .....	3,281,241.31	April 2018 .....	41,109.66
May 2010 .....	19,901,244.96	May 2014 .....	3,138,675.60	May 2018 .....	20,064.18
June 2010 .....	19,223,508.89	June 2014 .....	3,001,058.06	June 2018 and thereafter .....	0.00
July 2010 .....	18,566,864.78	July 2014 .....	2,868,233.16		

### ***Group 4 MBS Specified Balances***

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
Initial Balance .....	\$185,736,582.00	October 2007 .....	\$101,424,004.88	January 2012 .....	\$ 40,835,838.13
August 2003 .....	184,921,681.10	November 2007 .....	99,838,905.99	February 2012 .....	39,990,908.29
September 2003.....	184,047,516.01	December 2007 .....	98,272,626.07	March 2012 .....	39,156,736.57
October 2003 .....	183,114,683.19	January 2008 .....	96,724,962.63	April 2012.....	38,333,203.82
November 2003 .....	182,123,837.75	February 2008 .....	95,195,715.25	May 2012 .....	37,520,192.18
December 2003 .....	181,075,692.83	March 2008 .....	93,684,685.57	June 2012 .....	36,717,585.00
January 2004 .....	179,971,018.87	April 2008.....	92,191,677.28	July 2012 .....	35,925,266.82
February 2004 .....	178,810,642.73	May 2008 .....	90,716,496.09	August 2012 .....	35,143,123.44
March 2004 .....	177,595,446.79	June 2008 .....	89,258,949.70	September 2012.....	34,371,041.80
April 2004.....	176,326,367.92	July 2008 .....	87,818,847.81	October 2012 .....	33,608,910.05
May 2004 .....	175,004,396.30	August 2008 .....	86,396,002.04	November 2012.....	32,856,617.51
June 2004 .....	173,630,574.26	September 2008.....	84,990,226.00	December 2012 .....	32,114,054.63
July 2004 .....	172,205,994.96	October 2008 .....	83,601,335.18	January 2013 .....	31,381,113.04
August 2004 .....	170,731,800.94	November 2008 .....	82,229,146.99	February 2013 .....	30,657,685.47
September 2004.....	169,209,182.73	December 2008 .....	80,873,480.72	March 2013 .....	29,943,665.81
October 2004 .....	167,639,377.21	January 2009 .....	79,534,157.53	April 2013 .....	29,238,949.01
November 2004 .....	166,023,665.98	February 2009 .....	78,211,000.40	May 2013 .....	28,543,431.17
December 2004 .....	164,363,373.66	March 2009 .....	76,903,834.17	June 2013 .....	27,857,009.45
January 2005 .....	162,659,866.06	April 2009.....	75,612,485.45	July 2013 .....	27,179,582.08
February 2005 .....	160,914,548.33	May 2009 .....	74,336,782.67	August 2013 .....	26,511,048.39
March 2005 .....	159,128,863.03	June 2009 .....	73,076,556.03	September 2013.....	25,851,308.72
April 2005.....	157,304,288.08	July 2009 .....	71,831,637.45	October 2013 .....	25,200,264.50
May 2005 .....	155,442,334.78	August 2009 .....	70,601,860.63	November 2013 .....	24,557,818.16
June 2005 .....	153,544,545.59	September 2009.....	69,387,060.96	December 2013 .....	23,923,873.16
July 2005 .....	151,612,492.06	October 2009 .....	68,187,075.53	January 2014 .....	23,298,334.00
August 2005 .....	149,647,772.54	November 2009 .....	67,001,743.13	February 2014 .....	22,681,106.14
September 2005.....	147,652,009.93	December 2009 .....	65,830,904.22	March 2014 .....	22,072,096.07
October 2005 .....	145,626,849.42	January 2010 .....	64,674,400.88	April 2014.....	21,471,211.24
November 2005 .....	143,573,956.11	February 2010 .....	63,532,076.85	May 2014 .....	20,878,360.07
December 2005 .....	141,495,012.64	March 2010 .....	62,403,777.48	June 2014 .....	20,293,451.97
January 2006 .....	139,440,171.60	April 2010 .....	61,289,349.73	July 2014 .....	19,716,397.28
February 2006 .....	137,409,176.34	May 2010 .....	60,188,642.12	August 2014 .....	19,147,107.28
March 2006 .....	135,401,772.81	June 2010 .....	59,101,504.77	September 2014.....	18,585,494.19
April 2006.....	133,417,709.56	July 2010 .....	58,027,789.32	October 2014 .....	18,031,471.17
May 2006 .....	131,456,737.74	August 2010 .....	56,967,348.97	November 2014 .....	17,484,952.27
June 2006 .....	129,518,611.01	September 2010.....	55,920,038.43	December 2014 .....	16,945,852.46
July 2006 .....	127,603,085.57	October 2010 .....	54,885,713.93	January 2015 .....	16,414,087.60
August 2006 .....	125,709,920.14	November 2010 .....	53,864,233.19	February 2015 .....	15,889,574.44
September 2006.....	123,838,875.86	December 2010 .....	52,855,455.38	March 2015 .....	15,372,230.61
October 2006 .....	121,989,716.35	January 2011 .....	51,859,241.16	April 2015.....	14,861,974.61
November 2006 .....	120,162,207.66	February 2011 .....	50,875,452.62	May 2015 .....	14,358,725.78
December 2006 .....	118,356,118.22	March 2011 .....	49,903,953.30	June 2015 .....	13,862,404.34
January 2007 .....	116,571,218.82	April 2011.....	48,944,608.13	July 2015 .....	13,372,931.35
February 2007 .....	114,807,282.65	May 2011 .....	47,997,283.47	August 2015 .....	12,890,228.68
March 2007 .....	113,064,085.16	June 2011 .....	47,061,847.06	September 2015.....	12,414,219.05
April 2007.....	111,341,404.17	July 2011 .....	46,138,168.00	October 2015 .....	11,944,825.98
May 2007 .....	109,639,019.72	August 2011 .....	45,226,116.77	November 2015 .....	11,481,973.81
June 2007 .....	107,956,714.15	September 2011.....	44,325,565.18	December 2015 .....	11,025,587.69
July 2007 .....	106,294,272.02	October 2011 .....	43,436,386.40	January 2016 .....	10,575,593.54
August 2007 .....	104,651,480.09	November 2011 .....	42,558,454.89	February 2016 .....	10,131,918.08
September 2007.....	103,028,127.34	December 2011 .....	41,691,646.44	March 2016 .....	9,694,488.79

**Group 4 MBS (Continued)**

<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>	<u>Distribution Date</u>	<u>Specified Balance</u>
April 2016 .....	\$ 9,263,233.95	February 2017 .....	\$ 5,275,031.09	November 2017 .....	\$ 2,152,488.04
May 2016 .....	8,838,082.57	March 2017 .....	4,907,172.40	December 2017 .....	1,830,773.45
June 2016 .....	8,418,964.42	April 2017 .....	4,544,684.45	January 2018 .....	1,513,891.08
July 2016 .....	8,005,810.03	May 2017 .....	4,187,504.80	February 2018 .....	1,201,784.27
August 2016 .....	7,598,550.65	June 2017 .....	3,835,571.69	March 2018 .....	894,396.94
September 2016 .....	7,197,118.27	July 2017 .....	3,488,824.01	April 2018 .....	591,673.60
October 2016 .....	6,801,445.60	August 2017 .....	3,147,201.30	May 2018 .....	293,559.39
November 2016 .....	6,411,466.06	September 2017 .....	2,810,643.74	June 2018 and thereafter .....	0.00
December 2016 .....	6,027,113.79	October 2017 .....	2,479,092.17		
January 2017 .....	5,648,323.63				

**Aggregate Group II Planned Balances**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$78,228,614.00	September 2006 .....	\$53,953,098.13	November 2009 .....	\$28,318,659.26
August 2003 .....	78,004,369.04	October 2006 .....	53,169,727.58	December 2009 .....	27,747,671.09
September 2003 .....	77,752,092.50	November 2006 .....	52,392,814.69	January 2010 .....	27,181,443.55
October 2003 .....	77,471,890.13	December 2006 .....	51,622,307.95	February 2010 .....	26,619,938.52
November 2003 .....	77,163,889.31	January 2007 .....	50,858,156.24	March 2010 .....	26,063,118.19
December 2003 .....	76,828,239.01	February 2007 .....	50,100,308.87	April 2010 .....	25,510,945.02
January 2004 .....	76,465,109.68	March 2007 .....	49,348,715.55	May 2010 .....	24,963,381.80
February 2004 .....	76,074,693.15	April 2007 .....	48,603,326.36	June 2010 .....	24,420,391.58
March 2004 .....	75,657,202.51	May 2007 .....	47,864,091.81	July 2010 .....	23,881,937.74
April 2004 .....	75,212,871.95	June 2007 .....	47,130,962.76	August 2010 .....	23,347,983.91
May 2004 .....	74,741,956.57	July 2007 .....	46,403,890.48	September 2010 .....	22,818,494.03
June 2004 .....	74,244,732.12	August 2007 .....	45,682,826.64	October 2010 .....	22,293,432.32
July 2004 .....	73,721,494.84	September 2007 .....	44,967,723.25	November 2010 .....	21,772,763.29
August 2004 .....	73,172,561.12	October 2007 .....	44,258,532.74	December 2010 .....	21,256,451.71
September 2004 .....	72,598,267.22	November 2007 .....	43,555,207.89	January 2011 .....	20,744,462.65
October 2004 .....	71,998,968.96	December 2007 .....	42,857,701.85	February 2011 .....	20,236,761.45
November 2004 .....	71,375,041.37	January 2008 .....	42,165,968.16	March 2011 .....	19,733,313.71
December 2004 .....	70,726,878.29	February 2008 .....	41,479,960.71	April 2011 .....	19,234,085.32
January 2005 .....	70,054,891.98	March 2008 .....	40,799,633.76	May 2011 .....	18,739,392.69
February 2005 .....	69,359,512.73	April 2008 .....	40,124,941.93	June 2011 .....	18,251,862.72
March 2005 .....	68,641,188.34	May 2008 .....	39,455,840.20	July 2011 .....	17,771,394.68
April 2005 .....	67,900,383.70	June 2008 .....	38,792,283.89	August 2011 .....	17,297,889.24
May 2005 .....	67,137,580.29	July 2008 .....	38,134,228.70	September 2011 .....	16,831,248.47
June 2005 .....	66,353,275.65	August 2008 .....	37,481,630.65	October 2011 .....	16,371,375.75
July 2005 .....	65,547,982.83	September 2008 .....	36,834,446.13	November 2011 .....	15,918,175.84
August 2005 .....	64,722,229.85	October 2008 .....	36,192,631.87	December 2011 .....	15,471,554.78
September 2005 .....	63,876,559.11	November 2008 .....	35,556,144.93	January 2012 .....	15,031,419.95
October 2005 .....	63,011,526.82	December 2008 .....	34,924,942.71	February 2012 .....	14,597,679.97
November 2005 .....	62,153,603.14	January 2009 .....	34,298,982.95	March 2012 .....	14,170,244.75
December 2005 .....	61,302,731.45	February 2009 .....	33,678,223.74	April 2012 .....	13,749,025.44
January 2006 .....	60,458,855.54	March 2009 .....	33,062,623.48	May 2012 .....	13,333,934.42
February 2006 .....	59,621,919.68	April 2009 .....	32,452,140.90	June 2012 .....	12,924,885.28
March 2006 .....	58,791,868.54	May 2009 .....	31,846,735.05	July 2012 .....	12,521,792.82
April 2006 .....	57,968,647.26	June 2009 .....	31,246,365.33	August 2012 .....	12,124,573.01
May 2006 .....	57,152,201.39	July 2009 .....	30,650,991.44	September 2012 .....	11,733,142.97
June 2006 .....	56,342,476.91	August 2009 .....	30,060,573.39	October 2012 .....	11,347,420.99
July 2006 .....	55,539,420.25	September 2009 .....	29,475,071.53	November 2012 .....	10,967,326.48
August 2006 .....	54,742,978.24	October 2009 .....	28,894,446.50	December 2012 .....	10,592,779.98

### ***Aggregate Group II (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
January 2013 .....	\$10,223,703.11	February 2014 .....	\$ 5,889,696.89	March 2015 .....	\$ 2,314,937.92
February 2013 .....	9,860,018.60	March 2014 .....	5,589,548.38	April 2015 .....	2,067,556.65
March 2013 .....	9,501,650.23	April 2014 .....	5,293,816.36	May 2015 .....	1,823,841.85
April 2013 .....	9,148,522.85	May 2014 .....	5,002,438.16	June 2015 .....	1,583,741.29
May 2013 .....	8,800,562.35	June 2014 .....	4,715,352.00	July 2015 .....	1,347,203.47
June 2013 .....	8,457,695.65	July 2014 .....	4,432,496.94	August 2015 .....	1,114,177.60
July 2013 .....	8,119,850.67	August 2014 .....	4,153,812.88	September 2015 .....	884,613.60
August 2013 .....	7,786,956.35	September 2014 .....	3,879,240.58	October 2015 .....	658,462.10
September 2013 .....	7,458,942.60	October 2014 .....	3,608,721.60	November 2015 .....	435,674.40
October 2013 .....	7,135,740.31	November 2014 .....	3,342,198.34	December 2015 .....	216,202.48
November 2013 .....	6,817,281.34	December 2014 .....	3,079,613.98	January 2016 and thereafter .....	0.00
December 2013 .....	6,503,498.47	January 2015 .....	2,820,912.48		
January 2014 .....	6,194,325.44	February 2015 .....	2,566,038.62		

### ***Aggregate Group III Planned Balances***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$147,171,533.00	June 2006 .....	\$109,920,867.52	May 2009 .....	\$ 65,573,021.12
August 2003 .....	146,858,714.53	July 2006 .....	108,457,915.90	June 2009 .....	64,494,079.40
September 2003 .....	146,495,365.35	August 2006 .....	107,007,566.96	July 2009 .....	63,424,540.40
October 2003 .....	146,081,610.78	September 2006 .....	105,569,715.88	August 2009 .....	62,364,325.54
November 2003 .....	145,617,616.26	October 2006 .....	104,144,258.74	September 2009 .....	61,313,356.93
December 2003 .....	145,103,587.30	November 2006 .....	102,731,092.44	October 2009 .....	60,271,557.29
January 2004 .....	144,539,769.45	December 2006 .....	101,330,114.73	November 2009 .....	59,238,849.99
February 2004 .....	143,926,448.22	January 2007 .....	99,941,224.22	December 2009 .....	58,215,159.02
March 2004 .....	143,263,948.87	February 2007 .....	98,564,320.33	January 2010 .....	57,200,408.99
April 2004 .....	142,552,636.19	March 2007 .....	97,199,303.30	February 2010 .....	56,194,525.14
May 2004 .....	141,792,914.30	April 2007 .....	95,846,074.20	March 2010 .....	55,197,433.33
June 2004 .....	140,985,226.25	May 2007 .....	94,504,534.92	April 2010 .....	54,209,060.02
July 2004 .....	140,130,053.68	June 2007 .....	93,174,588.12	May 2010 .....	53,229,332.26
August 2004 .....	139,227,916.40	July 2007 .....	91,856,137.31	June 2010 .....	52,258,177.72
September 2004 .....	138,279,371.89	August 2007 .....	90,549,086.73	July 2010 .....	51,295,524.66
October 2004 .....	137,285,014.79	September 2007 .....	89,253,341.46	August 2010 .....	50,341,301.92
November 2004 .....	136,245,476.30	October 2007 .....	87,968,807.33	September 2010 .....	49,395,438.94
December 2004 .....	135,161,423.56	November 2007 .....	86,695,390.93	October 2010 .....	48,465,375.33
January 2005 .....	134,033,558.96	December 2007 .....	85,432,999.65	November 2010 .....	47,552,256.62
February 2005 .....	132,862,619.41	January 2008 .....	84,181,541.62	December 2010 .....	46,655,780.52
March 2005 .....	131,649,375.58	February 2008 .....	82,940,925.73	January 2011 .....	45,775,650.05
April 2005 .....	130,394,631.03	March 2008 .....	81,711,061.60	February 2011 .....	44,911,573.45
May 2005 .....	129,099,221.39	April 2008 .....	80,491,859.61	March 2011 .....	44,063,264.10
June 2005 .....	127,764,013.42	May 2008 .....	79,283,230.87	April 2011 .....	43,230,440.43
July 2005 .....	126,389,904.05	June 2008 .....	78,085,087.22	May 2011 .....	42,412,825.81
August 2005 .....	124,977,819.39	July 2008 .....	76,897,341.23	June 2011 .....	41,610,148.49
September 2005 .....	123,528,713.70	August 2008 .....	75,719,906.16	July 2011 .....	40,822,141.52
October 2005 .....	122,043,568.27	September 2008 .....	74,552,696.01	August 2011 .....	40,048,542.63
November 2005 .....	120,523,390.37	October 2008 .....	73,395,625.48	September 2011 .....	39,289,094.18
December 2005 .....	118,969,212.05	November 2008 .....	72,248,609.97	October 2011 .....	38,543,543.07
January 2006 .....	117,428,394.64	December 2008 .....	71,111,565.55	November 2011 .....	37,811,640.66
February 2006 .....	115,900,827.13	January 2009 .....	69,984,409.03	December 2011 .....	37,093,142.68
March 2006 .....	114,386,399.42	February 2009 .....	68,867,057.84	January 2012 .....	36,387,809.18
April 2006 .....	112,885,002.30	March 2009 .....	67,759,430.14	February 2012 .....	35,695,404.45
May 2006 .....	111,396,527.47	April 2009 .....	66,661,444.74	March 2012 .....	35,015,696.91



**Aggregate Group III (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2012 .....	\$ 34,348,459.08	September 2016 .....	\$ 12,102,488.09	February 2021 .....	\$ 3,986,099.72
May 2012 .....	33,693,467.51	October 2016 .....	11,860,353.29	March 2021 .....	3,899,698.07
June 2012 .....	33,050,502.65	November 2016 .....	11,622,791.40	April 2021 .....	3,814,999.07
July 2012 .....	32,419,348.87	December 2016 .....	11,389,718.96	May 2021 .....	3,731,970.84
August 2012 .....	31,799,794.32	January 2017 .....	11,161,053.99	June 2021 .....	3,650,582.08
September 2012 .....	31,191,630.89	February 2017 .....	10,936,715.98	July 2021 .....	3,570,802.06
October 2012 .....	30,594,654.17	March 2017 .....	10,716,625.83	August 2021 .....	3,492,600.60
November 2012 .....	30,008,663.32	April 2017 .....	10,500,705.91	September 2021 .....	3,415,948.09
December 2012 .....	29,433,461.08	May 2017 .....	10,288,879.93	October 2021 .....	3,340,815.43
January 2013 .....	28,868,853.66	June 2017 .....	10,081,072.97	November 2021 .....	3,267,174.07
February 2013 .....	28,314,650.71	July 2017 .....	9,877,211.48	December 2021 .....	3,194,995.96
March 2013 .....	27,770,665.23	August 2017 .....	9,677,223.21	January 2022 .....	3,124,253.59
April 2013 .....	27,236,713.54	September 2017 .....	9,481,037.18	February 2022 .....	3,054,919.92
May 2013 .....	26,712,615.18	October 2017 .....	9,288,583.71	March 2022 .....	2,986,968.43
June 2013 .....	26,198,192.91	November 2017 .....	9,099,794.36	April 2022 .....	2,920,373.06
July 2013 .....	25,693,272.61	December 2017 .....	8,914,601.92	May 2022 .....	2,855,108.23
August 2013 .....	25,197,683.26	January 2018 .....	8,732,940.38	June 2022 .....	2,791,148.84
September 2013 .....	24,711,256.84	February 2018 .....	8,554,744.91	July 2022 .....	2,728,470.23
October 2013 .....	24,233,828.33	March 2018 .....	8,379,951.84	August 2022 .....	2,667,048.21
November 2013 .....	23,765,235.61	April 2018 .....	8,208,498.65	September 2022 .....	2,606,859.02
December 2013 .....	23,305,319.45	May 2018 .....	8,040,323.94	October 2022 .....	2,547,879.33
January 2014 .....	22,853,923.42	June 2018 .....	7,875,367.41	November 2022 .....	2,490,086.24
February 2014 .....	22,410,893.87	July 2018 .....	7,713,569.85	December 2022 .....	2,433,457.27
March 2014 .....	21,976,079.88	August 2018 .....	7,554,873.10	January 2023 .....	2,377,970.35
April 2014 .....	21,549,333.21	September 2018 .....	7,399,220.05	February 2023 .....	2,323,603.82
May 2014 .....	21,130,508.21	October 2018 .....	7,246,554.61	March 2023 .....	2,270,336.42
June 2014 .....	20,719,461.87	November 2018 .....	7,096,821.72	April 2023 .....	2,218,147.25
July 2014 .....	20,316,053.66	December 2018 .....	6,949,967.29	May 2023 .....	2,167,015.82
August 2014 .....	19,920,145.59	January 2019 .....	6,805,938.21	June 2023 .....	2,116,922.01
September 2014 .....	19,531,602.08	February 2019 .....	6,664,682.31	July 2023 .....	2,067,846.07
October 2014 .....	19,150,289.99	March 2019 .....	6,526,148.38	August 2023 .....	2,019,768.62
November 2014 .....	18,776,078.51	April 2019 .....	6,390,286.12	September 2023 .....	1,972,670.60
December 2014 .....	18,408,839.17	May 2019 .....	6,257,046.14	October 2023 .....	1,926,533.35
January 2015 .....	18,048,445.80	June 2019 .....	6,126,379.95	November 2023 .....	1,881,338.51
February 2015 .....	17,694,774.43	July 2019 .....	5,998,239.90	December 2023 .....	1,837,068.09
March 2015 .....	17,347,703.32	August 2019 .....	5,872,579.24	January 2024 .....	1,793,704.41
April 2015 .....	17,007,112.89	September 2019 .....	5,749,352.03	February 2024 .....	1,751,230.13
May 2015 .....	16,672,885.68	October 2019 .....	5,628,513.18	March 2024 .....	1,709,628.20
June 2015 .....	16,344,906.33	November 2019 .....	5,510,018.39	April 2024 .....	1,668,881.92
July 2015 .....	16,023,061.51	December 2019 .....	5,393,824.20	May 2024 .....	1,628,974.88
August 2015 .....	15,707,239.92	January 2020 .....	5,279,887.89	June 2024 .....	1,589,890.97
September 2015 .....	15,397,332.24	February 2020 .....	5,168,167.53	July 2024 .....	1,551,614.39
October 2015 .....	15,093,231.11	March 2020 .....	5,058,621.95	August 2024 .....	1,514,129.61
November 2015 .....	14,794,831.04	April 2020 .....	4,951,210.73	September 2024 .....	1,477,421.41
December 2015 .....	14,502,028.46	May 2020 .....	4,845,894.16	October 2024 .....	1,441,474.83
January 2016 .....	14,214,721.62	June 2020 .....	4,742,633.27	November 2024 .....	1,406,275.21
February 2016 .....	13,932,810.59	July 2020 .....	4,641,389.78	December 2024 .....	1,371,808.13
March 2016 .....	13,656,197.22	August 2020 .....	4,542,126.10	January 2025 .....	1,338,059.47
April 2016 .....	13,384,785.11	September 2020 .....	4,444,805.33	February 2025 .....	1,305,015.34
May 2016 .....	13,118,479.58	October 2020 .....	4,349,391.25	March 2025 .....	1,272,662.14
June 2016 .....	12,857,187.64	November 2020 .....	4,255,848.26	April 2025 .....	1,240,986.48
July 2016 .....	12,600,817.95	December 2020 .....	4,164,141.44	May 2025 .....	1,209,975.27
August 2016 .....	12,349,280.80	January 2021 .....	4,074,236.48	June 2025 .....	1,179,615.61

***Aggregate Group III (Continued)***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
July 2025 .....	\$ 1,149,894.87	April 2028 .....	\$ 457,186.29	December 2030 .....	\$ 137,050.31
August 2025 .....	1,120,800.65	May 2028 .....	443,120.34	January 2031 .....	130,518.09
September 2025 .....	1,092,320.78	June 2028 .....	429,372.45	February 2031 .....	124,149.63
October 2025 .....	1,064,443.31	July 2028 .....	415,936.24	March 2031 .....	117,941.48
November 2025 .....	1,037,156.52	August 2028 .....	402,805.41	April 2031 .....	111,890.26
December 2025 .....	1,010,448.89	September 2028 .....	389,973.82	May 2031 .....	105,992.66
January 2026 .....	984,309.15	October 2028 .....	377,435.43	June 2031 .....	100,245.44
February 2026 .....	958,726.20	November 2028 .....	365,184.30	July 2031 .....	94,645.41
March 2026 .....	933,689.17	December 2028 .....	353,214.63	August 2031 .....	89,189.43
April 2026 .....	909,187.39	January 2029 .....	341,520.71	September 2031 .....	83,874.47
May 2026 .....	885,210.38	February 2029 .....	330,096.95	October 2031 .....	78,697.50
June 2026 .....	861,747.86	March 2029 .....	318,937.86	November 2031 .....	73,655.59
July 2026 .....	838,789.75	April 2029 .....	308,038.06	December 2031 .....	68,745.85
August 2026 .....	816,326.15	May 2029 .....	297,392.26	January 2032 .....	63,965.45
September 2026 .....	794,347.34	June 2029 .....	286,995.29	February 2032 .....	59,311.62
October 2026 .....	772,843.79	July 2029 .....	276,842.06	March 2032 .....	54,781.63
November 2026 .....	751,806.14	August 2029 .....	266,927.60	April 2032 .....	50,372.83
December 2026 .....	731,225.22	September 2029 .....	257,247.00	May 2032 .....	46,082.59
January 2027 .....	711,092.02	October 2029 .....	247,795.48	June 2032 .....	41,908.35
February 2027 .....	691,397.70	November 2029 .....	238,568.34	July 2032 .....	37,847.61
March 2027 .....	672,133.59	December 2029 .....	229,560.96	August 2032 .....	33,897.89
April 2027 .....	653,291.18	January 2030 .....	220,768.81	September 2032 .....	30,056.79
May 2027 .....	634,862.11	February 2030 .....	212,187.45	October 2032 .....	26,321.94
June 2027 .....	616,838.19	March 2030 .....	203,812.54	November 2032 .....	22,691.01
July 2027 .....	599,211.39	April 2030 .....	195,639.81	December 2032 .....	19,161.74
August 2027 .....	581,973.81	May 2030 .....	187,665.06	January 2033 .....	15,731.89
September 2027 .....	565,117.71	June 2030 .....	179,884.20	February 2033 .....	12,399.28
October 2027 .....	548,635.50	July 2030 .....	172,293.18	March 2033 .....	9,161.77
November 2027 .....	532,519.73	August 2030 .....	164,888.07	April 2033 .....	6,017.26
December 2027 .....	516,763.08	September 2030 .....	157,664.99	May 2033 .....	2,963.70
January 2028 .....	501,358.39	October 2030 .....	150,620.15	June 2033 and thereafter .....	0.00
February 2028 .....	486,298.60	November 2030 .....	143,749.80		
March 2028 .....	471,576.83				

***Aggregate Group IV Planned Balances***

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance .....	\$98,704,822.00	October 2004 .....	\$90,844,577.93	January 2006 .....	\$76,283,859.38
August 2003 .....	98,421,881.31	November 2004 .....	90,057,338.35	February 2006 .....	75,227,856.97
September 2003 .....	98,103,571.80	December 2004 .....	89,239,519.68	March 2006 .....	74,180,541.36
October 2003 .....	97,750,026.93	January 2005 .....	88,391,642.10	April 2006 .....	73,141,843.30
November 2003 .....	97,361,407.43	February 2005 .....	87,514,248.50	May 2006 .....	72,111,694.11
December 2003 .....	96,937,901.23	March 2005 .....	86,607,903.92	June 2006 .....	71,090,025.63
January 2004 .....	96,479,723.41	April 2005 .....	85,673,194.92	July 2006 .....	70,076,770.25
February 2004 .....	95,987,116.02	May 2005 .....	84,710,729.02	August 2006 .....	69,071,860.89
March 2004 .....	95,460,347.91	June 2005 .....	83,721,133.96	September 2006 .....	68,075,230.99
April 2004 .....	94,899,714.59	July 2005 .....	82,705,057.11	October 2006 .....	67,086,814.54
May 2004 .....	94,305,537.89	August 2005 .....	81,663,164.69	November 2006 .....	66,106,546.01
June 2004 .....	93,678,165.79	September 2005 .....	80,596,141.07	December 2006 .....	65,134,360.43
July 2004 .....	93,017,972.04	October 2005 .....	79,504,688.04	January 2007 .....	64,170,193.31
August 2004 .....	92,325,355.84	November 2005 .....	78,422,204.29	February 2007 .....	63,213,980.68
September 2004 .....	91,600,741.49	December 2005 .....	77,348,618.38	March 2007 .....	62,265,659.08



**Aggregate Group IV (Continued)**

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
April 2007 .....	\$61,325,165.54	April 2010 .....	\$32,188,392.52	April 2013 .....	\$11,543,134.08
May 2007 .....	60,392,437.59	May 2010 .....	31,497,505.55	May 2013 .....	11,104,095.51
June 2007 .....	59,467,413.25	June 2010 .....	30,812,388.57	June 2013 .....	10,671,484.02
July 2007 .....	58,550,031.04	July 2010 .....	30,132,995.34	July 2013 .....	10,245,208.69
August 2007 .....	57,640,229.96	August 2010 .....	29,459,280.00	August 2013 .....	9,825,179.85
September 2007 .....	56,737,949.47	September 2010 .....	28,791,197.04	September 2013 .....	9,411,309.06
October 2007 .....	55,843,129.54	October 2010 .....	28,128,701.32	October 2013 .....	9,003,509.12
November 2007 .....	54,955,710.60	November 2010 .....	27,471,748.05	November 2013 .....	8,601,694.05
December 2007 .....	54,075,633.54	December 2010 .....	26,820,292.80	December 2013 .....	8,205,779.05
January 2008 .....	53,202,839.73	January 2011 .....	26,174,291.47	January 2014 .....	7,815,680.50
February 2008 .....	52,337,271.00	February 2011 .....	25,533,700.33	February 2014 .....	7,431,315.94
March 2008 .....	51,478,869.62	March 2011 .....	24,898,476.00	March 2014 .....	7,052,604.07
April 2008 .....	50,627,578.35	April 2011 .....	24,268,575.42	April 2014 .....	6,679,464.69
May 2008 .....	49,783,340.37	May 2011 .....	23,644,397.85	May 2014 .....	6,311,818.75
June 2008 .....	48,946,099.33	June 2011 .....	23,029,257.73	June 2014 .....	5,949,588.27
July 2008 .....	48,115,799.30	July 2011 .....	22,423,027.99	July 2014 .....	5,592,696.37
August 2008 .....	47,292,384.82	August 2011 .....	21,825,583.31	August 2014 .....	5,241,067.23
September 2008 .....	46,475,800.85	September 2011 .....	21,236,800.10	September 2014 .....	4,894,626.10
October 2008 .....	45,665,992.79	October 2011 .....	20,656,556.48	October 2014 .....	4,553,299.24
November 2008 .....	44,862,906.47	November 2011 .....	20,084,732.26	November 2014 .....	4,217,013.97
December 2008 .....	44,066,488.14	December 2011 .....	19,521,208.90	December 2014 .....	3,885,698.59
January 2009 .....	43,276,684.48	January 2012 .....	18,965,869.52	January 2015 .....	3,559,282.42
February 2009 .....	42,493,442.60	February 2012 .....	18,418,598.83	February 2015 .....	3,237,695.76
March 2009 .....	41,716,710.01	March 2012 .....	17,879,283.17	March 2015 .....	2,920,869.87
April 2009 .....	40,946,434.65	April 2012 .....	17,347,810.42	April 2015 .....	2,608,736.97
May 2009 .....	40,182,564.85	May 2012 .....	16,824,070.03	May 2015 .....	2,301,230.24
June 2009 .....	39,425,049.37	June 2012 .....	16,307,952.98	June 2015 .....	1,998,283.76
July 2009 .....	38,673,837.37	July 2012 .....	15,799,351.75	July 2015 .....	1,699,832.57
August 2009 .....	37,928,878.40	August 2012 .....	15,298,160.32	August 2015 .....	1,405,812.57
September 2009 .....	37,190,122.42	September 2012 .....	14,804,274.13	September 2015 .....	1,116,160.59
October 2009 .....	36,457,519.77	October 2012 .....	14,317,590.07	October 2015 .....	830,814.31
November 2009 .....	35,731,021.20	November 2012 .....	13,838,006.47	November 2015 .....	549,712.31
December 2009 .....	35,010,577.84	December 2012 .....	13,365,423.06	December 2015 .....	272,793.99
January 2010 .....	34,296,141.20	January 2013 .....	12,899,740.95	January 2016 and thereafter .....	0.00
February 2010 .....	33,587,663.18	February 2013 .....	12,440,862.63		
March 2010 .....	32,885,096.07	March 2013 .....	11,988,691.95		

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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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**\$1,704,301,190**



**Guaranteed  
REMIC Pass-Through  
Certificates**

**Fannie Mae REMIC Trust 2003-76**

*PROSPECTUS SUPPLEMENT*

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**TABLE OF CONTENTS**

	<u>Page</u>
Table of Contents . . . . .	S- 2
Available Information . . . . .	S- 3
Reference Sheet . . . . .	S- 4
Additional Risk Factors . . . . .	S-12
Description of the Certificates . . . . .	S-13
Certain Additional Federal Income Tax Consequences . . . . .	S-46
Plan of Distribution . . . . .	S-49
Legal Matters . . . . .	S-50
Exhibit A . . . . .	A- 1
Schedule 1 . . . . .	A- 2
Principal Balance Schedules . . . . .	B- 1

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June 12, 2003

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