



**Guaranteed REMIC Pass-Through Certificates**  
**Fannie Mae REMIC Trust 2003-98**

**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 class), 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 are first lien, single-family, fixed-rate loans.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
K	1	\$177,100,000	PAC	6.0%	FIX	31393TXL5	October 2033
KE	1	14,550,000	PAC	6.0	FIX	31393TXM3	July 2033
KG	1	1,877,000	PAC	6.0	FIX	31393TXN1	August 2033
KH	1	1,992,000	PAC	6.0	FIX	31393TXP6	October 2033
KJ	1	1,296,000	PAC	6.0	FIX	31393TXQ4	October 2033
KA	1	35,874,000	SUP	6.0	FIX	31393TXR2	June 2033
KB	1	1,289,000	SUP	6.0	FIX	31393TXS0	July 2033
KC	1	3,616,000	SUP	6.0	FIX	31393TXT8	September 2033
KD	1	3,406,000	SUP	6.0	FIX	31393TXU5	October 2033
FB	1	6,750,000	SUP	(1)	FLT	31393TXV3	June 2033
SC	1	675,000	SUP	(1)	INV	31393TXW1	June 2033
SB	1	1,575,000	SUP	(1)	INV	31393TXX9	June 2033
KM	2	177,100,000	PAC	6.0	FIX	31393TXY7	October 2033
KL	2	12,870,000	PAC	6.0	FIX	31393TXZ4	August 2033
KZ	2	5,000,000	NSJ/SUP	6.0	FIX/Z	31393TYB6	October 2033
KN	2	30,000	SUP	6.0	FIX	31393TYC4	October 2033
KW	2	55,000,000	NSJ/CPT	6.0	FIX	31393TYA8	October 2033
L	3	485,760,000	PAC	6.0	FIX	31393TYD2	October 2033
LG	3	3,000,000	PAC	6.0	FIX	31393TYE0	February 2033
LF	3	15,630,000	PAC	(1)	FLT	31393TYF7	February 2033
LS	3	15,630,000(2)	NLT	(1)	INV/IO	31393TYG5	February 2033
LV	3	31,260,000	PAC	5.0	FIX	31393TYH3	February 2033
LH	3	12,300,000	PAC	6.0	FIX	31393TYJ9	May 2033
LJ	3	18,180,000	PAC	6.0	FIX	31393TYK6	September 2033
LK	3	5,550,000	PAC	6.0	FIX	31393TYL4	October 2033
LP	3	127,110,000	SUP	6.0	FIX	31393TYM2	January 2033
LQ	3	10,260,000	SUP	6.0	FIX	31393TYN0	March 2033
LT	3	11,250,000	SUP	6.0	FIX	31393TYP5	May 2033
LU	3	29,700,000	SUP	6.0	FIX	31393TYQ3	October 2033
NA(3)	4	56,000,000	SC/SEQ	5.0	FIX	31393TYR1	February 2032
NB(3)	4	58,800,000	SC/SEQ	5.0	FIX	31393TYS9	February 2032
NC	4	34,751,263	SC/SEQ	5.0	FIX	31393TYT7	February 2032
FA	5	25,960,667	SC/PT	(1)	FLT	31393TYU4	December 2016
SA	5	12,980,333	SC/PT	(1)	INV	31393TYV2	December 2016
R		0	NPR	0	NPR	31393TYW0	October 2033
RL		0	NPR	0	NPR	31393TYX8	October 2033

(1) Based on LIBOR.

(2) Notional balance. This class is an interest only class.

(3) Exchangeable classes.

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 NE, NG, NH, NI, NK, NL and IN Classes are the RCR classes, as further described in this prospectus supplement.

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

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

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

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

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

**Citigroup**

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## AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated April 1, 2003 (the “MBS Prospectus”);
- if you are purchasing any Group 4 or Group 5 Class or the R or RL Class, the disclosure documents relating to the underlying RCR and REMIC certificates (the “Underlying REMIC Disclosure Documents”); 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).

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

Citigroup Global Markets Inc.  
Prospectus Department  
Brooklyn Army Terminal  
140 58th Street, Suite 8-G  
Brooklyn, New York 11220  
(telephone 718-765-6732).

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 the 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	Class 2003-79-TI RCR Certificate Class 2003-79-TJ RCR Certificate
5	Class 2003-35-TD REMIC Certificate Class 2003-24-LD REMIC Certificate

### Assumed Characteristics of the Mortgage Loans Underlying the Trust MBS (as of September 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	\$250,000,000	360	347	10	6.52%
Group 2 MBS	\$250,000,000	360	347	10	6.52%
Group 3 MBS	\$750,000,000	360	348	9	6.46%

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 Underlying RCR and REMIC Certificates

Exhibit A describes the Group 4 and Group 5 Underlying RCR and REMIC Certificates, including certain information about the related mortgage loans. To learn more about the Underlying RCR and REMIC Certificates, you should obtain from us the current class factors and the related disclosure documents 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 September 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>
FB.....	(2)	8.00000%	1.00%	LIBOR + 100 basis points
SC.....	(3)	10.00000%	0.00%	70% - (10 × LIBOR)
SB.....	(4)	25.71429%	0.00%	25.71429% - (4.28571429 × LIBOR)
LF.....	1.60%	8.00000%	0.50%	LIBOR + 50 basis points
LS.....	6.40%	7.50000%	0.00%	7.5% - LIBOR
FA.....	1.60%	7.50000%	0.50%	LIBOR + 50 basis points
SA.....	11.80%	14.00000%	0.00%	14% - (2 × LIBOR)

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

(2) During its initial twenty-five interest accrual periods, the interest rate of the FB Class will be 3.50% per year. Thereafter, the interest rate for the FB Class will be calculated as specified in the table above.

(3) During its initial twenty-five interest accrual periods, the interest rate for the SC Class will be 10.00% per year. Thereafter, the interest rate for the SC Class will be calculated as specified in the table above.

(4) During its initial twenty-five interest accrual periods, the interest rate for the SB Class will be 15.00% per year. Thereafter, the interest rate for the SB Class will be calculated as specified in the table above.

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

## Notional Classes

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

### Class

LS .....	100% of the LF Class
NI .....	30% of the NA Class
IN .....	20% of the NB Class

## Components

The KW Class is made up of payment components. Each component will have the original principal balance, principal type and interest type set forth below.

	<u>Original Principal Balance</u>	<u>Principal Type</u>	<u>Interest Type</u>
KW1.....	\$ 4,090,000	PAC	FIX
KW2.....	50,910,000	NSJ/TAC	FIX

## Distributions of Principal

### *Group 1 Principal Distribution Amount*

1. To the K Class to its Planned Balance.
2. To Aggregate Group I to its Planned Balance.
3. To the KA, SB, SC and FB Classes, pro rata, to zero.
4. To the KB, KC and KD Classes, in that order, to zero.
5. To Aggregate Group I to zero.
6. To the K Class to zero.

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

### *Group 2 Principal Distribution Amount*

#### *Group 2 Cash Flow Distribution Amount*

1. To the KM Class to its Planned Balance.
2. To Aggregate Group II to its Planned Balance.

#### *KZ Accrual Amount and Remaining Group 2 Cash Flow Distribution Amount*

1. If and only if the principal balance of the Group 2 MBS is *less* than the Group 2 MBS First Specified Balance, the KZ Class Specified Amount to the KZ Class to zero.

2. To the KW2 Component to its Targeted Balance.
3. To the KZ Class to zero.
4. To the KW2 Component to zero.
5. To the KN Class to zero.
6. To Aggregate Group II to zero.

7. To the KM Class to zero.

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

*Group 3 Principal Distribution Amount*

1. To the L Class to its Planned Balance.
2. To Aggregate Group III to its Planned Balance.
3. To the LP, LQ, LT and LU Classes, in that order, to zero.
4. To Aggregate Group III to zero.
5. To the L Class to zero.

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

*Group 4 Principal Distribution Amount*

To the NA, NB and NC Classes, in that order, to zero.

*Group 5 Principal Distribution Amount*

To the FA and SA Classes, pro rata, 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>100%</u>	<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>250%</u>	<u>600%</u>		
K	.....	17.7	7.3	7.3	7.3	7.3	7.3	3.5		
KE	.....	26.7	12.0	3.0	3.0	3.0	2.9	1.3		
KG	.....	27.2	14.4	8.0	8.0	8.0	6.0	1.6		
KH	.....	27.3	14.9	11.2	11.2	11.2	6.6	1.6		
KJ	.....	27.4	15.3	13.7	13.7	13.7	7.6	1.6		
KA, FB, SC and SB	.....	28.6	20.8	17.7	5.1	2.5	1.9	0.6		
KB	.....	29.7	26.6	25.4	18.6	6.0	4.0	1.2		
KC	.....	29.8	27.3	26.5	20.9	11.0	4.4	1.2		
KD	.....	29.9	28.4	28.1	25.6	21.9	5.1	1.3		
		PSA Prepayment Assumption								
<u>Group 2 Classes</u>	<u>0%</u>	<u>100%</u>	<u>122%</u>	<u>195%</u>	<u>225%</u>	<u>250%</u>	<u>344%</u>	<u>400%</u>	<u>444%</u>	<u>600%</u>
KM.....	17.7	7.3	7.3	7.3	7.3	7.3	5.7	5.0	4.6	3.5
KL.....	26.7	11.8	3.0	3.0	3.0	3.0	2.2	1.9	1.7	1.3
KW.....	23.9	17.3	15.0	5.2	3.2	2.8	1.6	1.3	1.2	0.9
KZ.....	29.4	26.0	25.1	20.5	16.7	1.3	0.4	0.3	0.2	0.1
KN.....	30.0	28.9	28.9	28.9	28.9	5.8	2.7	2.2	1.8	1.4



<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>						
	<u>0%</u>	<u>100%</u>	<u>130%</u>	<u>195%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>
L .....	16.9	6.6	6.6	6.6	6.6	6.6	3.7
LG, LF, LS and LV .....	25.9	11.1	2.9	2.9	2.9	2.7	1.5
LH .....	26.5	13.6	8.0	8.0	8.0	4.8	1.8
LJ .....	26.8	14.6	11.0	11.0	11.0	5.7	1.9
LK .....	27.0	15.3	13.0	13.0	13.0	6.9	2.0
LP .....	28.2	19.7	16.4	5.2	2.5	1.4	0.7
LQ .....	29.3	24.8	22.7	16.7	7.9	2.7	1.2
LT .....	29.5	25.7	23.9	18.4	15.0	3.0	1.3
LU .....	29.8	27.6	26.7	23.3	20.8	3.6	1.4

<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>
NA, NE, NG, NH and NI .....	7.5	2.1	2.0	2.0	1.7
NB, NK, NL and IN .....	18.1	6.5	6.0	4.8	3.1
NC .....	24.0	11.8	11.3	8.4	5.1

<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>				
	<u>0%</u>	<u>100%</u>	<u>294%</u>	<u>400%</u>	<u>600%</u>
FA and SA .....	11.8	9.0	6.8	5.5	4.0

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



## ADDITIONAL RISK FACTORS

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

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

*Payments on the Group 4 and Group 5 Classes also will be affected by the payment priorities governing the related underlying RCR and REMIC certificates.* If you invest in any Group 4 or Group 5 Classes, the rate at which you receive payments also will be affected by the priority sequences governing payments on the related underlying RCR and REMIC certificates.

As described in the related underlying disclosure documents, the underlying RCR and REMIC certificates may be later in payment priority than certain other classes issued from the related underlying REMIC trusts. As a result, such other classes may receive principal before principal is paid on the underlying RCR and REMIC certificates, possibly for long periods.

In addition, principal payments on (or notional balance reductions of) the underlying RCR and REMIC Certificates are governed by principal balance schedules. As a result, those underlying RCR and REMIC certificates may receive principal payments (or notional balance reductions) at rates 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 rates faster or slower than

the rates initially assumed. This prospectus supplement contains no information as to whether

- the related underlying RCR or REMIC certificates have adhered to their principal balance schedules,
- any related Support classes remain outstanding, or
- the underlying RCR or REMIC certificates otherwise have performed as originally anticipated.

You may obtain additional information about the underlying RCR and REMIC certificates by reviewing their current class factors in light of other information available in the related disclosure documents. You may obtain these documents 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 un-

certain. 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 September 1, 2003 (the “Issue Date”). We will issue the Guaranteed REMIC Pass-Through Certificates (the “REMIC Certificates”) pursuant to that trust agreement. We will issue the Combinable and Recombinable REMIC Certificates (the “RCR Certificates” and,

together with the REMIC Certificates, the “Certificates”) pursuant to a separate trust agreement dated as of the Issue Date (together with the trust agreement relating to the REMIC Certificates, the “Trust Agreement”). We will execute the Trust Agreement in our corporate capacity and as trustee (the “Trustee”). In general, the term “Classes” includes the Classes of REMIC Certificates and RCR Certificates.

The Trust and the Lower Tier REMIC each will constitute a “real estate mortgage investment conduit” (“REMIC”) under the Internal Revenue Code of 1986, as amended (the “Code”).

- The REMIC Certificates (except the R and RL Classes) will be “regular interests” in the Trust.
- The R Class will be the “residual interest” in the Trust.
- The interests in the Lower Tier REMIC other than the RL Class (the “Lower Tier Regular Interests”) will be the “regular interests” in the Lower Tier REMIC.
- The RL Class will be the “residual interest” in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of

- three groups of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 1 MBS,” “Group 2 MBS” and “Group 3 MBS” and, together, the “Trust MBS”), and
- two groups of previously issued RCR and REMIC certificates (the “Group 4 Underlying RCR Certificates” and “Group 5 Underlying REMIC Certificates” and, together, the “Underlying REMIC Certificates”) evidencing beneficial ownership interests in the related Fannie Mae REMIC trusts (the “Underlying REMIC Trusts”) as further described in Exhibit A.

The assets of the Underlying REMIC Trusts 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 Underlying REMIC Certificates are described in the Underlying REMIC Disclosure Documents. 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 Documents.

*Characteristics of Certificates.* We will issue the Certificates (except the R and RL Classes) in book-entry form on the book-entry system of the U.S. Federal Reserve Banks. Entities whose names

appear on the book-entry records of a Federal Reserve Bank as having had Certificates deposited in their accounts are “Holders” or “Certificateholders.” A Holder is not necessarily the beneficial owner of a Certificate. Beneficial owners ordinarily will hold Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See “Description of Certificates—Denominations and Form” in the REMIC Prospectus.

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

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

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

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

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

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

*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 Underlying REMIC Certificates.* Holders of the Underlying REMIC Certificates may be asked to vote on issues arising under the related trust agreements. If so, the Trustee will vote the related Underlying REMIC Certificates as instructed by Holders of Certificates of the related Classes. 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 NA and NB 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. 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 .....	\$250,000,000
MBS Pass-Through Rate .....	6.00%
Range of WACs (annual percentages) .....	6.25% to 8.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM.....	347 months
Approximate Weighted Average WALA (weighted average loan age) .....	10 months

**Group 2 MBS**

Aggregate Unpaid Principal Balance .....	\$250,000,000
MBS Pass-Through Rate .....	6.00%
Range of WACs (annual percentages) .....	6.25% to 8.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM.....	347 months
Approximate Weighted Average WALA.....	10 months

**Group 3 MBS**

Aggregate Unpaid Principal Balance .....	\$750,000,000
MBS Pass-Through Rate .....	6.00%
Range of WACs (annual percentages) .....	6.25% to 8.50%
Range of WAMs .....	241 months to 360 months
Approximate Weighted Average WAM.....	348 months
Approximate Weighted Average WALA.....	9 months

**The Underlying REMIC Certificates**

Each of the Underlying REMIC Certificates represents a beneficial ownership interest in the related Underlying REMIC Trust. The assets of those trusts evidence direct or indirect beneficial ownership interests in certain MBS having the general characteristics set forth in the MBS Prospectus. Distributions on the Underlying REMIC Certificates will be passed through monthly, beginning in the month after we issue the Certificates. The general characteristics of the Underlying REMIC Certificates are described in the related Underlying REMIC Disclosure Documents. See Exhibit A for additional information about the Underlying REMIC 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 Underlying REMIC Certificates, telephone us at 1-800-237-8627 or 202-752-6547. There may have been material changes in facts and circumstances since the dates we prepared the Underlying REMIC Disclosure Documents. 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 those documents 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 Underlying REMIC 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).

## 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	K, KE, KG, KH, KJ, KA, KB, KC and KD
Floating Rate	FB
Inverse Floating Rate	SC and SB
<b>Group 2 Classes</b>	
Fixed Rate	KM, KL, KZ, KN and KW
Accrual	KZ
<b>Group 3 Classes</b>	
Fixed Rate	L, LG, LV, LH, LJ, LK, LP, LQ, LT and LU
Floating Rate	LF
Inverse Floating Rate	LS
Interest Only	LS
<b>Group 4 Classes</b>	
Fixed Rate	NA, NB and NC
RCR**	NE, NG, NH, NI, NK, NL and IN
<b>Group 5 Classes</b>	
Floating Rate	FA
Inverse Floating Rate	SA
<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 Class) 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 Class) 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 Class, see "—*Accrual Class*" 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 FB, SC and SB 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.

*Accrual Class.* The KZ Class is an Accrual Class. Interest will accrue on the Accrual Class at the applicable annual rate specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Class. Instead, interest accrued on the Accrual Class will be added as principal to its principal balance on each Distribution Date. We will pay principal on the Accrual Class as described under “—Distributions of Principal” below.

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

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

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

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

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

## Calculation of LIBOR

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

If we are unable to calculate LIBOR on the initial Index Determination Date, LIBOR for the following Interest Accrual Period will be 2.50% in the case of the FB, SC and SB Classes, and 1.10% in the case of the LF, LS, FA and SA Classes.

## Distributions of Principal

### *Categories of Classes and Components*

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

<u>Principal Type*</u>	<u>Classes and Components</u>
<b>Group 1 Classes</b>	
PAC	K, KE, KG, KH and KJ
Support	KA, KB, KC, KD, FB, SC and SB
<b>Group 2 Classes and Components</b>	
PAC	KM, KL and KW1
TAC	KW2
Support	KZ and KN
Non-Sticky Jump	KZ and KW2
Component	KW
<b>Group 3 Classes</b>	
PAC	L, LG, LF, LV, LH, LJ and LK
Support	LP, LQ, LT and LU
Notional	LS
<b>Group 4 Classes</b>	
Structured Collateral/Sequential Pay	NA, NB and NC
RCR**	NE, NG, NH, NI, NK, NL and IN
<b>Group 5 Classes</b>	
Structured Collateral/Pass-Through	FA and SA
<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.

*Components.* For purposes of calculating the payments it receives, the KW Class consists of the payment components having the designations and original principal balances specified in this prospectus supplement under “Reference Sheet—Components.” The payment characteristics of the KW Class will reflect a combination of the payment characteristics of the related components. Components are not separately transferable from the related Class of Certificates.

### *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 Cash Flow Distribution Amount”), plus any interest then accrued and added to the principal balance of the KZ Class (the “KZ Accrual Amount,” and together with the Group 2 Cash Flow Distribution Amount, the “Group 2 Principal Distribution Amount”),
- the principal then paid on the Group 3 MBS (the “Group 3 Principal Distribution Amount”),
- the principal then paid on the Group 4 Underlying RCR Certificates (the “Group 4 Principal Distribution Amount”), and
- the principal then paid on the Group 5 Underlying REMIC Certificates (the “Group 5 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 the K Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;  | } PAC Class and Group |
| (ii) to Aggregate Group I (described below), until the Aggregate I Balance (described below) is reduced to its Planned Balance for that Distribution Date;   |                       |
| (iii) concurrently, to the KA, SB, SC and FB Classes, pro rata (or 79.9438427598%, 3.5098275170%, 1.5042117930% and 15.0421179302%, respectively), until their principal balances are reduced to zero; | } Support Classes     |
| (iv) sequentially, to the KB, KC and KD Classes, in that order, until their principal balances are reduced to zero;  |                       |
| (v) to Aggregate Group I, without regard to its Planned Balance and until the Aggregate I Balance is reduced to zero; and  | } PAC Group and Class |
| (vi) to the K Class, without regard to its Planned balance and until its principal balance is reduced to zero.   |                       |

“Aggregate Group I” consists of the KE, KG, KH and KJ Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group I, sequentially, to the KE, KG, KH and KJ Classes, in that order, until their principal balances are reduced to zero.

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

### *Group 2 Principal Distribution Amount*

#### *Group 2 Cash Flow Distribution Amount*

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

- |  |                       |
|--|-----------------------|
| (i) to the KM Class, until its principal balance is reduced to its Planned Balance for that Distribution Date; and   | } PAC Class and Group |
| (ii) to Aggregate Group II (described below), until the Aggregate II Balance (described below) is reduced to its Planned Balance for that Distribution Date. |                       |

#### *KZ Accrual Amount and Remaining Group 2 Cash Flow Distribution Amount*

On each Distribution Date, we will pay the KZ Accrual Amount, together with the Group 2 Cash Flow Distribution Amount remaining after giving effect to the payments described above, as principal of the Group 2 Classes in the following priority:

- |   |                                 |
|---|---------------------------------|
| (i) if and only if the principal balance of the Group 2 MBS on that Distribution Date (after giving effect to distributions made on that date) is less than the Group 2 MBS First Specified Balance for that Distribution Date, an amount equal to the KZ Class Specified Amount (described below) to the KZ Class, until its principal balance is reduced to zero; | } Non-Sticky Jump/Support Class |
| (ii) to the KW2 Component, until its principal balance is reduced to its Targeted Balance for that Distribution Date;   |                                 |

- |  |                       |
|--|-----------------------|
| (iii) to the KZ Class, until its principal balance is reduced to zero;   | } Support Class       |
| (iv) to the KW2 Component, without regard to its Targeted Balance and until its principal balance is reduced to zero;        |                       |
| (v) to the KN Class, until its principal balance is reduced to zero;   | } TAC Component       |
| (vi) to Aggregate Group II, without regard to its Planned Balance and until the Aggregate II Balance is reduced to zero; and |                       |
| (vii) to the KM Class, without regard to its Planned Balance and until its principal balance is reduced to zero.             | } Support Class       |
|  |                       |
|  | } PAC Group and Class |
|  |                       |

“Aggregate Group II” consists of the KL Class and the KW1 Component. On each Distribution Date, we will apply payments of principal of Aggregate Group II, sequentially, to the KL Class and the KW1 Component, 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 Class and Component in Aggregate Group II.

The “KZ Class Specified Amount” for any Distribution Date is equal to:

- the KZ Accrual Amount and the Group 2 Cash Flow Distribution Amount remaining after giving effect to the payments specified under “*Group 2 Cash Flow Distribution Amount*” above

*multiplied by*

- a fraction, expressed as a positive percentage (not to exceed 99%), the *numerator* of which is equal to the principal balance of the Group 2 MBS on that Distribution Date (after giving effect to distributions made on that date) *minus* the Group 2 MBS First Specified Balance for that Distribution Date, and the *denominator* of which is equal to the Group 2 MBS Second Specified Balance for that Distribution Date *minus* the Group 2 MBS First Specified Balance for that Distribution Date.

### *Group 3 Principal Distribution Amount*

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

- |  |                       |
|--|-----------------------|
| (i) to the L Class, until its principal balance is reduced to its Planned Balance for that Distribution Date;  | } PAC Class and Group |
| (ii) to Aggregate Group III (described below), until the Aggregate III Balance (described below) is reduced to its Planned Balance for that Distribution Date; |                       |
| (iii) sequentially, to the LP, LQ, LT and LU Classes, in that order, until their principal balances are reduced to zero;                                       | } Support Classes     |
| (iv) to Aggregate Group III, without regard to its Planned Balance and until the Aggregate III Balance is reduced to zero; and                                 |                       |
| (v) to the L Class, without regard to its Planned Balance and until its principal balance is reduced to zero.  | } PAC Group and Class |
|  |                       |

“Aggregate Group III” consists of the LG, LF, LV, LH, LJ and LK Classes. On each Distribution Date, we will apply payments of principal of Aggregate Group III as follows:

*first*, concurrently to the LG, LF and LV Classes, pro rata (or 6.0132291040%, 31.3289236320% and 62.6578472640%, respectively), until their principal balances are reduced to zero; and

*second*, sequentially, to the LH, LJ and LK Classes, in that order, until their principal balances are reduced to zero.

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

#### *Group 4 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 4 Principal Distribution Amount, sequentially, to the NA, NB and NC Classes, in that order, until their principal balances are reduced to zero.

} Structured  
Collateral /  
Sequential  
Pay  
Classes

#### *Group 5 Principal Distribution Amount*

On each Distribution Date, we will pay the Group 5 Principal Distribution Amount, concurrently, as principal of the FA and SA Classes, pro rata (or 66.6666675227% and 33.3333324773%, respectively), until their principal balances are reduced to zero.

} Structured  
Collateral /  
Pass-Through  
Classes

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

### **Structuring Assumptions**

*Pricing Assumptions.* Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the Underlying REMIC Certificates, the priority sequences affecting principal payments on the Underlying REMIC 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 September 30, 2003; and
- each Distribution Date occurs on the 25th day of a month.

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

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

*Structuring Ranges and Rates.* The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a

constant PSA rate within the applicable Structuring Ranges or at the applicable PSA rates set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Groups (1), Classes and Component</u>	<u>Structuring Ranges and Rates</u>
Planned Balances	K Class	Between 100% and 250% PSA
Planned Balances	Aggregate Group I	Between 125% and 225% PSA
Planned Balances	KM Class	Between 100% and 250% PSA
Planned Balances	Aggregate Group II	Between 122% and 225% PSA
First Specified Balances	Group 2 MBS	344% PSA
Second Specified Balances	Group 2 MBS	444% PSA
Targeted Balances	KW2 Component	225% PSA
Planned Balances	L Class	Between 100% and 300% PSA
Planned Balances	Aggregate Group III	Between 130% and 225% 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 and Component.

**We cannot assure you that the balance of any Group, Class or Component 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, Class or Component 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, Class or Component to its scheduled balance on a Distribution Date. Accordingly, the ability to reduce a Group, Class or Component 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. Moreover, because of the diverse remaining terms to maturity of the related Mortgage Loans, which may include recently originated Mortgage Loans, the Groups, Classes and Components specified above may not be reduced to their scheduled balances, even if prepayments occur at a *constant* rate within the applicable Structuring Ranges or at the applicable rates specified above.

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

<u>Groups and Classes</u>	<u>Initial Effective Ranges</u>
K Class	Between 100% and 250% PSA
Aggregate Group I	Between 125% and 225% PSA
KM Class	Between 100% and 250% PSA
Aggregate Group II	Between 122% and 225% PSA
L Class	Between 100% and 300% PSA
Aggregate Group III	Between 130% and 225% PSA

The actual Effective Ranges at any time will be based upon the actual characteristics of the related Mortgage Loans at that time, which are likely to vary (and may vary considerably) from the Pricing Assumptions. The actual Effective Ranges calculated on the basis of the actual characteristics are likely to differ from the Initial Effective Ranges. As a result, the applicable Classes and Groups might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of 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 Classes and Groups to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely



that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC Groups and Classes will be supported in part by the related TAC Component and Support Classes. When the related TAC Component and 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 Index. We calculated the yields set forth in the tables by

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

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

We cannot assure you that

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

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

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

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

<u>Class</u>	<u>% PSA</u>
NI.....	389% PSA
IN.....	323% PSA

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



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

<u>Class</u>	<u>Price*</u>
NI .....	9.28125%
IN .....	25.25000%

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

#### Sensitivity of the NI Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	26.1%	5.8%	1.4%	1.3%	(14.1)%

#### Sensitivity of the IN Class to Prepayments

	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>350%</u>	<u>600%</u>
Pre-Tax Yields to Maturity .....	14.2%	7.1%	4.9%	(2.4)%	(25.2)%

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

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

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

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

<u>Class</u>	<u>Price*</u>
SC .....	100.12500%
SB .....	98.33940%
LS .....	6.59375%
SA .....	102.75000%

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>250%</u>	<u>600%</u>
6.0% and below .....	10.1%	10.1%	10.1%	10.0%	9.8%	9.7%	8.9%
6.5% .....	5.7%	5.8%	5.9%	7.1%	8.3%	8.9%	8.9%
7.0% .....	0.9%	1.1%	1.2%	3.8%	6.8%	8.0%	8.9%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>125%</u>	<u>195%</u>	<u>225%</u>	<u>250%</u>	<u>600%</u>
0.5% .....	21.6%	21.6%	21.5%	19.7%	18.1%	17.3%	16.7%
1.5% .....	18.8%	18.7%	18.7%	17.8%	17.0%	16.6%	16.7%
3.5% .....	12.1%	12.1%	12.2%	13.5%	14.7%	15.2%	16.7%
5.5% .....	3.8%	4.0%	4.3%	8.3%	12.2%	13.8%	16.7%
6.0% and above .....	1.5%	1.8%	2.1%	6.8%	11.5%	13.4%	16.7%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>						
	<u>50%</u>	<u>100%</u>	<u>130%</u>	<u>195%</u>	<u>225%</u>	<u>300%</u>	<u>600%</u>
0.1% .....	140.2%	140.2%	110.6%	110.6%	110.6%	110.1%	75.0%
1.1% .....	118.9%	118.9%	89.1%	89.1%	89.1%	88.4%	49.8%
3.1% .....	78.5%	78.4%	47.4%	47.4%	47.4%	45.7%	(1.3)%
5.1% .....	41.0%	40.2%	4.9%	4.9%	4.9%	1.3%	(56.5)%
7.5% .....	*	*	*	*	*	*	*

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

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>				
	<u>50%</u>	<u>100%</u>	<u>294%</u>	<u>400%</u>	<u>600%</u>
0.1% .....	13.7%	13.6%	13.5%	13.4%	13.2%
1.1% .....	11.6%	11.6%	11.5%	11.4%	11.2%
3.1% .....	7.6%	7.5%	7.4%	7.4%	7.2%
5.1% .....	3.6%	3.5%	3.5%	3.4%	3.2%
7.0% .....	(0.2)%	(0.2)%	(0.3)%	(0.3)%	(0.5)%

## Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

- the timing of changes in the rate of principal payments,
- the priority sequences of payments of principal of the Group 1, Group 2, Group 3 and Group 4 Classes,
- in the case of the Group 4 and Group 5 Classes, the priority sequences affecting principal payments on the related Underlying REMIC Certificates, and
- in the case of the Group 1, Group 2 and Group 3 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 Documents.

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.

As described under “Reference Sheet—Components,” the KW Class consists of multiple payment components for purposes of calculating payments. Since these components are not divisible, the payment characteristics of the KW Class will reflect a combination of the payment characteristics of the related components.

## 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>Group</u>	<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>
1	MBS	360 months	360 months	8.50%
2	MBS	360 months	360 months	8.50%
3	MBS	360 months	360 months	8.50%
4	Underlying RCR Certificates	360 months	358 months	7.50%
5	Class 2003-35-TD REMIC Certificate	180 months	175 months	7.75%
5	Class 2003-24-LD REMIC Certificate	180 months	174 months	7.75%

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	K Class							KE Class							KG Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	195%	225%	250%	600%	0%	100%	125%	195%	225%	250%	600%	0%	100%	125%	195%	225%	250%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	99	94	94	94	94	94	94	100	100	86	86	86	86	86	100	100	100	100	100	100	100
September 2005	98	85	85	85	85	85	74	100	100	65	65	65	65	0	100	100	100	100	100	100	0
September 2006	97	75	75	75	75	75	46	100	100	45	45	45	45	0	100	100	100	100	100	100	0
September 2007	95	67	67	67	67	67	29	100	100	29	29	29	29	0	100	100	100	100	100	100	0
September 2008	94	59	59	59	59	59	18	100	100	16	16	16	16	0	100	100	100	100	100	100	0
September 2009	92	51	51	51	51	51	12	100	100	6	6	6	6	0	100	100	100	100	100	49	0
September 2010	90	44	44	44	44	44	7	100	100	0	0	0	0	0	100	100	86	86	86	0	0
September 2011	88	37	37	37	37	37	5	100	100	0	0	0	0	0	100	100	44	44	44	0	0
September 2012	86	31	31	31	31	31	3	100	98	0	0	0	0	0	100	100	17	17	17	0	0
September 2013	84	25	25	25	25	25	2	100	89	0	0	0	0	0	100	100	0	0	0	0	0
September 2014	81	21	21	21	21	21	1	100	74	0	0	0	0	0	100	100	0	0	0	0	0
September 2015	79	17	17	17	17	17	1	100	54	0	0	0	0	0	100	100	0	0	0	0	0
September 2016	76	14	14	14	14	14	*	100	31	0	0	0	0	0	100	100	0	0	0	0	0
September 2017	73	12	12	12	12	12	*	100	5	0	0	0	0	0	100	100	0	0	0	0	0
September 2018	69	9	9	9	9	9	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2019	65	8	8	8	8	8	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2020	61	6	6	6	6	6	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2021	57	5	5	5	5	5	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2022	52	4	4	4	4	4	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2023	46	3	3	3	3	3	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2024	41	2	2	2	2	2	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2025	34	2	2	2	2	2	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2026	27	1	1	1	1	1	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2027	20	1	1	1	1	1	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2028	12	1	1	1	1	1	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2029	3	*	*	*	*	*	*	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2030	*	*	*	*	*	*	*	14	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2031	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 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)**	17.7	7.3	7.3	7.3	7.3	7.3	3.5	26.7	12.0	3.0	3.0	3.0	2.9	1.3	27.2	14.4	8.0	8.0	8.0	6.0	1.6

Date	KH Class							KJ Class							KA, FB, SC and SB Classes						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	195%	225%	250%	600%	0%	100%	125%	195%	225%	250%	600%	0%	100%	125%	195%	225%	250%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	87	82	77	13
September 2005	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	69	55	45	0
September 2006	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	53	33	18	0
September 2007	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	40	17	0	0
September 2008	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	32	6	0	0
September 2009	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	26	0	0	0
September 2010	100	100	100	100	100	0	0	100	100	100	100	100	98	0	100	100	100	22	0	0	0
September 2011	100	100	100	100	100	0	0	100	100	100	100	100	6	0	100	100	100	20	0	0	0
September 2012	100	100	100	100	100	0	0	100	100	100	100	100	*	0	100	100	99	19	0	0	0
September 2013	100	100	88	88	88	0	0	100	100	100	100	100	*	0	100	100	97	18	0	0	0
September 2014	100	100	56	56	56	0	0	100	100	100	100	100	*	0	100	100	93	16	0	0	0
September 2015	100	100	23	23	23	0	0	100	100	100	100	100	*	0	100	100	89	15	0	0	0
September 2016	100	100	0	0	0	0	0	100	100	84	84	84	*	0	100	100	83	13	0	0	0
September 2017	100	100	0	0	0	0	0	100	100	33	33	33	*	0	100	100	78	11	0	0	0
September 2018	100	26	0	0	0	0	0	100	100	0	0	0	*	0	100	100	71	9	0	0	0
September 2019	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	95	63	6	0	0	0
September 2020	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	85	55	3	0	0	0
September 2021	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	75	48	0	0	0	0
September 2022	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	66	40	0	0	0	0
September 2023	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	56	33	0	0	0	0
September 2024	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	47	26	0	0	0	0
September 2025	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	37	19	0	0	0	0
September 2026	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	28	12	0	0	0	0
September 2027	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	20	6	0	0	0	0
September 2028	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	11	1	0	0	0	0
September 2029	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	3	0	0	0	0	0
September 2030	100	0	0	0	0	0	0	100	0	0	0	0	*	0	100	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	*	0	75	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0	0	0
September 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)**	27.3	14.9	11.2	11.2	11.2	6.6	1.6	27.4	15.3	13.7	13.7	13.7	7.6	1.6	28.6	20.8	17.7	5.1	2.5	1.9	0.6

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

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

Date	KB Class							KC Class							KD Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	125%	195%	225%	250%	600%	0%	100%	125%	195%	225%	250%	600%	0%	100%	125%	195%	225%	250%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	100	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100
September 2006	100	100	100	100	100	100	100	0	100	100	100	100	100	100	0	100	100	100	100	100	100
September 2007	100	100	100	100	100	100	47	0	100	100	100	100	100	100	0	100	100	100	100	100	100
September 2008	100	100	100	100	100	0	0	100	100	100	100	100	0	0	100	100	100	100	100	52	0
September 2009	100	100	100	100	42	0	0	100	100	100	100	100	0	0	100	100	100	100	100	0	0
September 2010	100	100	100	100	0	0	0	100	100	100	100	64	0	0	100	100	100	100	100	0	0
September 2011	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2012	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2013	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2014	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2015	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2016	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2017	100	100	100	100	0	0	0	100	100	100	100	45	0	0	100	100	100	100	100	0	0
September 2018	100	100	100	100	0	0	0	100	100	100	100	39	0	0	100	100	100	100	100	0	0
September 2019	100	100	100	100	0	0	0	100	100	100	100	23	0	0	100	100	100	100	100	0	0
September 2020	100	100	100	100	0	0	0	100	100	100	100	7	0	0	100	100	100	100	100	0	0
September 2021	100	100	100	99	0	0	0	100	100	100	100	0	0	0	100	100	100	100	92	0	0
September 2022	100	100	100	8	0	0	0	100	100	100	100	0	0	0	100	100	100	100	78	0	0
September 2023	100	100	100	0	0	0	0	100	100	100	73	0	0	0	100	100	100	100	66	0	0
September 2024	100	100	100	0	0	0	0	100	100	100	45	0	0	0	100	100	100	100	54	0	0
September 2025	100	100	100	0	0	0	0	100	100	100	20	0	0	0	100	100	100	100	44	0	0
September 2026	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	97	35	0	0
September 2027	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	76	27	0	0
September 2028	100	100	100	0	0	0	0	100	100	100	0	0	0	0	100	100	100	56	20	0	0
September 2029	100	100	0	0	0	0	0	100	100	77	0	0	0	0	100	100	100	39	14	0	0
September 2030	100	0	0	0	0	0	0	100	79	14	0	0	0	0	100	100	100	24	8	0	0
September 2031	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	86	53	11	4	0	0
September 2032	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 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)**	29.7	26.6	25.4	18.6	6.0	4.0	1.2	29.8	27.3	26.5	20.9	11.0	4.4	1.2	29.9	28.4	28.1	25.6	21.9	5.1	1.3

Date	KM Class										KL Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	122%	195%	225%	250%	344%	400%	444%	600%	0%	100%	122%	195%	225%	250%	344%	400%	444%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	99	94	94	94	94	94	94	94	94	94	100	100	86	86	86	86	86	86	86	86
September 2005	98	85	85	85	85	85	85	85	85	74	100	100	65	65	65	65	65	65	23	0
September 2006	97	75	75	75	75	75	75	75	70	46	100	100	45	45	45	45	0	0	0	0
September 2007	95	67	67	67	67	67	60	52	46	29	100	100	29	29	29	29	0	0	0	0
September 2008	94	59	59	59	59	59	47	39	33	18	100	100	16	16	16	16	0	0	0	0
September 2009	92	51	51	51	51	51	37	29	24	12	100	100	6	6	6	1	0	0	0	0
September 2010	90	44	44	44	44	44	29	22	17	7	100	100	0	0	0	0	0	0	0	0
September 2011	88	37	37	37	37	37	22	16	12	5	100	100	0	0	0	0	0	0	0	0
September 2012	86	31	31	31	31	31	17	12	9	3	100	98	0	0	0	0	0	0	0	0
September 2013	84	25	25	25	25	25	13	9	6	2	100	88	0	0	0	0	0	0	0	0
September 2014	81	21	21	21	21	21	10	7	5	1	100	70	0	0	0	0	0	0	0	0
September 2015	79	17	17	17	17	17	8	5	3	1	100	48	0	0	0	0	0	0	0	0
September 2016	76	14	14	14	14	14	6	4	2	*	100	22	0	0	0	0	0	0	0	0
September 2017	73	12	12	12	12	12	5	3	2	*	100	0	0	0	0	0	0	0	0	0
September 2018	69	9	9	9	9	9	4	2	1	*	100	0	0	0	0	0	0	0	0	0
September 2019	65	8	8	8	8	8	3	1	1	*	100	0	0	0	0	0	0	0	0	0
September 2020	61	6	6	6	6	6	2	1	1	*	100	0	0	0	0	0	0	0	0	0
September 2021	57	5	5	5	5	5	2	1	*	*	100	0	0	0	0	0	0	0	0	0
September 2022	52	4	4	4	4	4	1	1	*	*	100	0	0	0	0	0	0	0	0	0
September 2023	46	3	3	3	3	3	1	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2024	41	2	2	2	2	2	1	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2025	34	2	2	2	2	2	*	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2026	27	1	1	1	1	1	*	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2027	20	1	1	1	1	1	*	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2028	12	1	1	1	1	1	*	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2029	3	*	*	*	*	*	*	*	*	*	100	0	0	0	0	0	0	0	0	0
September 2030	*	*	*	*	*	*	*	*	*	*	3	0	0	0	0	0	0	0	0	0
September 2031	*	*	*	*	*	*	*	*	*	*	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 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)**	17.7	7.3	7.3	7.3	7.3	7.3	5.7	5.0	4.6	3.5	26.7	11.8	3.0	3.0	3.0	3.0	2.2	1.9	1.7	1.3

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

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

Date	KZ Class										KN Class									
	PSA Prepayment Assumption										PSA Prepayment Assumption									
	0%	100%	122%	195%	225%	250%	344%	400%	444%	600%	0%	100%	122%	195%	225%	250%	344%	400%	444%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	106	106	106	106	106	65	0	0	0	0	100	100	100	100	100	100	100	100	100	100
September 2005	113	113	113	113	113	15	0	0	0	0	100	100	100	100	100	100	100	100	100	0
September 2006	120	120	120	120	120	0	0	0	0	0	100	100	100	100	100	100	0	0	0	0
September 2007	127	127	127	127	127	0	0	0	0	0	100	100	100	100	100	100	0	0	0	0
September 2008	135	135	135	135	135	0	0	0	0	0	100	100	100	100	100	100	0	0	0	0
September 2009	143	143	143	143	143	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2010	152	152	152	152	134	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2011	161	161	161	161	120	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2012	171	171	171	171	119	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2013	182	182	182	182	119	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2014	193	193	193	193	119	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2015	205	205	205	205	119	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2016	218	218	218	218	119	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2017	231	231	231	231	109	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2018	245	245	245	245	96	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2019	261	261	261	217	84	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2020	277	277	277	191	73	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2021	294	294	294	165	62	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2022	312	312	312	142	53	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2023	331	331	331	120	44	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2024	351	351	351	100	36	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2025	373	373	352	82	29	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2026	396	396	292	66	23	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2027	421	342	235	51	18	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2028	446	267	181	38	13	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2029	474	194	130	26	9	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2030	503	125	83	16	5	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2031	534	58	38	7	2	0	0	0	0	0	100	100	100	100	100	0	0	0	0	0
September 2032	440	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 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)**	29.4	26.0	25.1	20.5	16.7	1.3	0.4	0.3	0.2	0.1	30.0	28.9	28.9	28.9	28.9	5.8	2.7	2.2	1.8	1.4

Date	KW Class										L Class						
	PSA Prepayment Assumption										PSA Prepayment Assumption						
	0%	100%	122%	195%	225%	250%	344%	400%	444%	600%	0%	100%	130%	195%	225%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	99	99	99	89	84	84	76	68	61	38	99	93	93	93	93	93	93
September 2005	99	99	99	72	61	61	30	12	7	0	98	84	84	84	84	84	83
September 2006	98	98	98	58	42	40	6	0	0	0	96	73	73	73	73	73	52
September 2007	98	98	98	47	28	24	0	0	0	0	95	64	64	64	64	64	33
September 2008	97	97	97	39	17	13	0	0	0	0	93	55	55	55	55	55	21
September 2009	96	96	96	33	10	7	0	0	0	0	91	47	47	47	47	47	13
September 2010	95	95	95	28	7	2	0	0	0	0	89	39	39	39	39	39	8
September 2011	94	94	93	24	6	*	0	0	0	0	87	31	31	31	31	31	5
September 2012	94	94	90	22	5	*	0	0	0	0	85	25	25	25	25	25	3
September 2013	93	93	87	19	4	*	0	0	0	0	82	20	20	20	20	20	2
September 2014	92	92	81	15	3	*	0	0	0	0	80	16	16	16	16	16	1
September 2015	90	90	75	12	1	*	0	0	0	0	77	13	13	13	13	13	1
September 2016	89	89	69	8	*	*	0	0	0	0	73	10	10	10	10	10	*
September 2017	88	86	61	4	0	*	0	0	0	0	70	8	8	8	8	8	*
September 2018	87	78	54	*	0	*	0	0	0	0	66	6	6	6	6	6	*
September 2019	85	69	46	0	0	*	0	0	0	0	62	5	5	5	5	5	*
September 2020	84	59	38	0	0	*	0	0	0	0	57	4	4	4	4	4	*
September 2021	82	50	30	0	0	*	0	0	0	0	53	3	3	3	3	3	*
September 2022	81	40	22	0	0	*	0	0	0	0	47	2	2	2	2	2	*
September 2023	79	31	14	0	0	*	0	0	0	0	41	2	2	2	2	2	*
September 2024	77	21	6	0	0	*	0	0	0	0	35	1	1	1	1	1	*
September 2025	75	12	0	0	0	*	0	0	0	0	28	1	1	1	1	1	*
September 2026	73	2	0	0	0	*	0	0	0	0	21	1	1	1	1	1	*
September 2027	71	0	0	0	0	*	0	0	0	0	12	*	*	*	*	*	*
September 2028	69	0	0	0	0	*	0	0	0	0	3	*	*	*	*	*	*
September 2029	66	0	0	0	0	*	0	0	0	0	*	*	*	*	*	*	*
September 2030	63	0	0	0	0	*	0	0	0	0	*	*	*	*	*	*	*
September 2031	28	0	0	0	0	*	0	0	0	0	*	*	*	*	*	*	*
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.9	17.3	15.0	5.2	3.2	2.8	1.6	1.3	1.2	0.9	16.9	6.6	6.6	6.6	6.6	6.6	3.7

\* 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.



Date	LG, LF, LS† and LV Classes							LH Class							LJ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	130%	195%	225%	300%	600%	0%	100%	130%	195%	225%	300%	600%	0%	100%	130%	195%	225%	300%	600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004 . . . . .	100	100	86	86	86	86	86	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	100	100	64	64	64	64	0	100	100	100	100	100	100	100	0	100	100	100	100	100	100
September 2006 . . . . .	100	100	44	44	44	44	0	100	100	100	100	100	100	100	0	100	100	100	100	100	100
September 2007 . . . . .	100	100	27	27	27	27	0	100	100	100	100	100	100	100	0	100	100	100	100	100	100
September 2008 . . . . .	100	100	13	13	13	0	0	100	100	100	100	100	12	0	100	100	100	100	100	100	100
September 2009 . . . . .	100	100	3	3	3	0	0	100	100	100	100	100	0	0	100	100	100	100	100	100	20
September 2010 . . . . .	100	100	0	0	0	0	0	100	100	78	78	78	0	0	100	100	100	100	100	0	0
September 2011 . . . . .	100	100	0	0	0	0	0	100	100	53	53	53	0	0	100	100	100	100	100	0	0
September 2012 . . . . .	100	92	0	0	0	0	0	100	100	16	16	16	0	0	100	100	100	100	100	0	0
September 2013 . . . . .	100	77	0	0	0	0	0	100	100	0	0	0	0	0	100	100	81	81	81	0	0
September 2014 . . . . .	100	56	0	0	0	0	0	100	100	0	0	0	0	0	100	100	49	49	49	0	0
September 2015 . . . . .	100	31	0	0	0	0	0	100	100	0	0	0	0	0	100	100	17	17	17	0	0
September 2016 . . . . .	100	3	0	0	0	0	0	100	100	0	0	0	0	0	100	100	0	0	0	0	0
September 2017 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	95	0	0	0	0	0
September 2018 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	11	0	0	0	0	0
September 2019 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2020 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2021 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2022 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2023 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2024 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2025 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2026 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2027 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2028 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2029 . . . . .	37	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 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)** . . . . .	25.9	11.1	2.9	2.9	2.9	2.7	1.5	26.5	13.6	8.0	8.0	8.0	4.8	1.8	26.8	14.6	11.0	11.0	11.0	5.7	1.9

Date	LK Class							LP Class							LQ Class						
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption						
	0%	100%	130%	195%	225%	300%	600%	0%	100%	130%	195%	225%	300%	600%	0%	100%	130%	195%	225%	300%	600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004 . . . . .	100	100	100	100	100	100	100	100	100	100	88	83	69	14	100	100	100	100	100	100	100
September 2005 . . . . .	100	100	100	100	100	100	0	100	100	100	70	57	24	0	100	100	100	100	100	100	0
September 2006 . . . . .	100	100	100	100	100	100	0	100	100	100	54	34	0	0	100	100	100	100	100	0	0
September 2007 . . . . .	100	100	100	100	100	100	0	100	100	100	42	18	0	0	100	100	100	100	100	0	0
September 2008 . . . . .	100	100	100	100	100	100	0	100	100	100	34	6	0	0	100	100	100	100	100	0	0
September 2009 . . . . .	100	100	100	100	100	100	0	100	100	100	28	0	0	0	100	100	100	100	87	0	0
September 2010 . . . . .	100	100	100	100	100	26	0	100	100	100	24	0	0	0	100	100	100	100	37	0	0
September 2011 . . . . .	100	100	100	100	100	1	0	100	100	100	23	0	0	0	100	100	100	100	19	0	0
September 2012 . . . . .	100	100	100	100	100	1	0	100	100	99	22	0	0	0	100	100	100	100	19	0	0
September 2013 . . . . .	100	100	100	100	100	1	0	100	100	97	20	0	0	0	100	100	100	100	19	0	0
September 2014 . . . . .	100	100	100	100	100	1	0	100	100	93	19	0	0	0	100	100	100	100	19	0	0
September 2015 . . . . .	100	100	100	100	100	1	0	100	100	88	17	0	0	0	100	100	100	100	19	0	0
September 2016 . . . . .	100	100	51	51	51	1	0	100	100	83	15	0	0	0	100	100	100	100	19	0	0
September 2017 . . . . .	100	100	0	0	0	1	0	100	100	75	11	0	0	0	100	100	100	100	0	0	0
September 2018 . . . . .	100	100	0	0	0	1	0	100	100	65	5	0	0	0	100	100	100	100	0	0	0
September 2019 . . . . .	100	0	0	0	0	1	0	100	94	54	0	0	0	0	100	100	100	92	0	0	0
September 2020 . . . . .	100	0	0	0	0	1	0	100	81	44	0	0	0	0	100	100	100	26	0	0	0
September 2021 . . . . .	100	0	0	0	0	1	0	100	69	35	0	0	0	0	100	100	100	0	0	0	0
September 2022 . . . . .	100	0	0	0	0	1	0	100	57	25	0	0	0	0	100	100	100	0	0	0	0
September 2023 . . . . .	100	0	0	0	0	1	0	100	46	17	0	0	0	0	100	100	100	0	0	0	0
September 2024 . . . . .	100	0	0	0	0	1	0	100	34	8	0	0	0	0	100	100	100	0	0	0	0
September 2025 . . . . .	100	0	0	0	0	1	0	100	23	1	0	0	0	0	100	100	100	0	0	0	0
September 2026 . . . . .	100	0	0	0	0	1	0	100	13	0	0	0	0	0	100	100	18	0	0	0	0
September 2027 . . . . .	100	0	0	0	0	1	0	100	3	0	0	0	0	0	100	100	0	0	0	0	0
September 2028 . . . . .	100	0	0	0	0	1	0	100	0	0	0	0	0	0	100	19	0	0	0	0	0
September 2029 . . . . .	100	0	0	0	0	1	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2030 . . . . .	69	0	0	0	0	1	0	100	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	1	0	59	0	0	0	0	0	0	100	0	0	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	12	0	0	0	0	0	0	100	0	0	0	0	0	0
September 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)** . . . . .	27.0	15.3	13.0	13.0	13.0	6.9	2.0	28.2	19.7	16.4	5.2	2.5	1.4	0.7	29.3	24.8	22.7	16.7	7.9	2.7	1.2

\*\* 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	LT Class							LU Class							NA, NE, NG, NH and NI† Classes					
	PSA Prepayment Assumption							PSA Prepayment Assumption							PSA Prepayment Assumption					
	0%	100%	130%	195%	225%	300%	600%	0%	100%	130%	195%	225%	300%	600%	0%	100%	200%	350%	600%	
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	95	83	82	82	82	82
September 2005 . . . . .	100	100	100	100	100	100	0	100	100	100	100	100	100	0	90	54	51	51	36	36
September 2006 . . . . .	100	100	100	100	100	42	0	100	100	100	100	100	100	0	85	19	12	12	0	0
September 2007 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	9	0	79	0	0	0	0	0
September 2008 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	72	0	0	0	0	0
September 2009 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	65	0	0	0	0	0
September 2010 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	58	0	0	0	0	0
September 2011 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	50	0	0	0	0	0
September 2012 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	41	0	0	0	0	0
September 2013 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	32	0	0	0	0	0
September 2014 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	21	0	0	0	0	0
September 2015 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	11	0	0	0	0	0
September 2016 . . . . .	100	100	100	100	100	0	0	100	100	100	100	100	0	0	0	0	0	0	0	0
September 2017 . . . . .	100	100	100	100	94	0	0	100	100	100	100	100	0	0	0	0	0	0	0	0
September 2018 . . . . .	100	100	100	100	47	0	0	100	100	100	100	100	0	0	0	0	0	0	0	0
September 2019 . . . . .	100	100	100	100	5	0	0	100	100	100	100	100	0	0	0	0	0	0	0	0
September 2020 . . . . .	100	100	100	100	0	0	0	100	100	100	100	87	0	0	0	0	0	0	0	0
September 2021 . . . . .	100	100	100	69	0	0	0	100	100	100	100	74	0	0	0	0	0	0	0	0
September 2022 . . . . .	100	100	100	18	0	0	0	100	100	100	100	62	0	0	0	0	0	0	0	0
September 2023 . . . . .	100	100	100	0	0	0	0	100	100	100	90	51	0	0	0	0	0	0	0	0
September 2024 . . . . .	100	100	100	0	0	0	0	100	100	100	74	42	0	0	0	0	0	0	0	0
September 2025 . . . . .	100	100	100	0	0	0	0	100	100	100	60	33	0	0	0	0	0	0	0	0
September 2026 . . . . .	100	100	100	0	0	0	0	100	100	100	48	26	0	0	0	0	0	0	0	0
September 2027 . . . . .	100	100	40	0	0	0	0	100	100	100	37	20	0	0	0	0	0	0	0	0
September 2028 . . . . .	100	100	0	0	0	0	0	100	100	88	27	14	0	0	0	0	0	0	0	0
September 2029 . . . . .	100	15	0	0	0	0	0	100	100	63	19	10	0	0	0	0	0	0	0	0
September 2030 . . . . .	100	0	0	0	0	0	0	100	69	40	12	6	0	0	0	0	0	0	0	0
September 2031 . . . . .	100	0	0	0	0	0	0	100	33	19	5	3	0	0	0	0	0	0	0	0
September 2032 . . . . .	100	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0
September 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)** . . . . .	29.5	25.7	23.9	18.4	15.0	3.0	1.3	29.8	27.6	26.7	23.3	20.8	3.6	1.4	7.5	2.1	2.0	2.0	1.7	

Date	NB, NK, NL and IN† Classes					NC Class					FA and SA Classes				
	PSA Prepayment Assumption					PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	100%	200%	350%	600%	0%	100%	200%	350%	600%	0%	100%	294%	400%	600%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005 . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2006 . . . . .	100	100	100	100	48	100	100	100	100	100	100	100	100	100	100
September 2007 . . . . .	100	87	77	61	17	100	100	100	100	100	100	100	100	100	48
September 2008 . . . . .	100	63	58	40	0	100	100	100	100	54	100	100	100	81	0
September 2009 . . . . .	100	52	45	23	0	100	100	100	100	5	100	100	86	19	0
September 2010 . . . . .	100	41	34	1	0	100	100	100	100	0	100	100	39	0	0
September 2011 . . . . .	100	30	23	0	0	100	100	100	61	0	100	100	0	0	0
September 2012 . . . . .	100	21	8	0	0	100	100	100	29	0	100	43	0	0	0
September 2013 . . . . .	100	4	0	0	0	100	100	81	5	0	100	7	0	0	0
September 2014 . . . . .	100	0	0	0	0	100	74	54	0	0	100	0	0	0	0
September 2015 . . . . .	100	0	0	0	0	100	42	31	0	0	24	0	0	0	0
September 2016 . . . . .	99	0	0	0	0	100	13	12	0	0	0	0	0	0	0
September 2017 . . . . .	87	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2018 . . . . .	74	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2019 . . . . .	64	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2020 . . . . .	58	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2021 . . . . .	51	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2022 . . . . .	43	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2023 . . . . .	35	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2024 . . . . .	27	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2025 . . . . .	17	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2026 . . . . .	0	0	0	0	0	91	0	0	0	0	0	0	0	0	0
September 2027 . . . . .	0	0	0	0	0	48	0	0	0	0	0	0	0	0	0
September 2028 . . . . .	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
September 2029 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2030 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2031 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2032 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2033 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)** . . . . .	18.1	6.5	6.0	4.8	3.1	24.0	11.8	11.3	8.4	5.1	11.8	9.0	6.8	5.5	4.0

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

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	195% PSA
2	195% PSA
3	195% PSA
4	200% PSA
5	294% 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 August 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 (each, a “Strip RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each 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.

*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.

*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 own 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 Citigroup Global Markets, Inc. (the “Dealer”) in exchange for the Trust MBS and the Underlying REMIC 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, Group 2 or Group 3 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, Group 2 or Group 3 Class bears to the aggregate original principal balance of all Group 1, Group 2 or Group 3 Classes, respectively, will remain the same. In addition, the dollar amounts shown in the Principal Balance Schedules will be increased to correspond to the increase of the principal balances of the applicable Classes.

#### **LEGAL MATTERS**

Sidley Austin Brown & Wood LLP will provide legal representation for Fannie Mae. Cleary, Gottlieb, Steen & Hamilton will provide legal representation for the Dealer.



## Underlying RCR and REMIC Certificates

Underlying REMIC Trust	Class	Date of Issue	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	September 2003 Class Factor	Principal or Notional Balance in the Lower REMIC	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type	Group
2003-79	TJ	July 2003	31393EFU8	4.5%	FIX	February 2032	PAC	\$150,458,000	0.99397349	\$149,551,263	356	3	MBS	4
2003-79	TI	July 2003	31393EFV6	5.0	FIX/IO	February 2032	NTL	45,137,400	0.99397349	14,955,126	356	3	MBS	4
2003-24	LD	March 2003	31393AG35	5.0	FIX	December 2016	PAC	25,970,000	1.00000000	18,321,000	172	7	MBS	5
2003-35	TD	April 2003	31393BJ55	5.0	FIX	December 2016	PAC	27,620,000	1.00000000	20,620,000	173	6	MBS	5

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

## Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Class	Original Principal	RCR Class	Original Principal or Notional Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
NA	\$56,000,000	NE	\$56,000,000	3.50%	FIX	SC/SEQ	31393TYY6	February 2032
		NI	16,800,000 (3)	5.00	FIX/IO	NTL	31393TZB5	February 2032
Recombination 2								
NA	56,000,000	NG	56,000,000	4.00	FIX	SC/SEQ	31393TYZ3	February 2032
		NI	11,200,000 (3)	5.00	FIX/IO	NTL	31393TZB5	February 2032
Recombination 3								
NA	56,000,000	NH	56,000,000	4.50	FIX	SC/SEQ	31393TZA7	February 2032
		NI	5,600,000 (3)	5.00	FIX/IO	NTL	31393TZB5	February 2032
Recombination 4								
NB	58,800,000	NK	58,800,000	4.00	FIX	SC/SEQ	31393TZC3	February 2032
		IN	11,760,000 (3)	5.00	FIX/IO	NTL	31393TZE9	February 2032
Recombination 5								
NB	58,800,000	NL	58,800,000	4.50	FIX	SC/SEQ	31393TZD1	February 2032
		IN	5,880,000 (3)	5.00	FIX/IO	NTL	31393TZE9	February 2032

(1) REMIC Certificates and RCR Certificates in any recombination may be exchanged only in the proportions shown above.

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

(3) Notional principal balance.

## Principal Balance Schedules

### *K 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 .....	\$177,100,000.00	December 2007 .....	\$114,400,787.12	March 2012 .....	\$ 59,571,944.02
October 2003 .....	176,392,917.67	January 2008 .....	113,182,633.17	April 2012 .....	58,655,288.22
November 2003 .....	175,643,870.53	February 2008 .....	111,970,677.33	May 2012 .....	57,751,895.50
December 2003 .....	174,853,150.99	March 2008 .....	110,764,887.71	June 2012 .....	56,861,579.90
January 2004 .....	174,021,073.13	April 2008 .....	109,565,232.57	July 2012 .....	55,984,158.03
February 2004 .....	173,147,972.51	May 2008 .....	108,371,680.35	August 2012 .....	55,119,449.02
March 2004 .....	172,234,205.96	June 2008 .....	107,184,199.64	September 2012 .....	54,267,274.49
April 2004 .....	171,280,151.37	July 2008 .....	106,002,759.20	October 2012 .....	53,427,458.53
May 2004 .....	170,286,207.43	August 2008 .....	104,827,327.95	November 2012 .....	52,599,827.64
June 2004 .....	169,252,793.37	September 2008 .....	103,657,874.97	December 2012 .....	51,784,210.73
July 2004 .....	168,180,348.66	October 2008 .....	102,494,369.49	January 2013 .....	50,980,439.06
August 2004 .....	167,069,332.74	November 2008 .....	101,336,780.90	February 2013 .....	50,188,346.22
September 2004 .....	165,920,224.67	December 2008 .....	100,185,078.76	March 2013 .....	49,407,768.10
October 2004 .....	164,733,522.81	January 2009 .....	99,039,232.78	April 2013 .....	48,638,542.84
November 2004 .....	163,509,744.48	February 2009 .....	97,899,212.82	May 2013 .....	47,880,510.83
December 2004 .....	162,249,425.57	March 2009 .....	96,764,988.89	June 2013 .....	47,133,514.66
January 2005 .....	160,953,120.16	April 2009 .....	95,636,531.18	July 2013 .....	46,397,399.08
February 2005 .....	159,621,400.11	May 2009 .....	94,513,810.00	August 2013 .....	45,672,011.00
March 2005 .....	158,254,854.66	June 2009 .....	93,396,795.84	September 2013 .....	44,957,199.43
April 2005 .....	156,854,089.99	July 2009 .....	92,285,459.33	October 2013 .....	44,252,815.47
May 2005 .....	155,419,728.77	August 2009 .....	91,179,771.25	November 2013 .....	43,558,712.28
June 2005 .....	153,992,678.18	September 2009 .....	90,079,702.54	December 2013 .....	42,874,745.05
July 2005 .....	152,572,900.60	October 2009 .....	88,985,224.27	January 2014 .....	42,200,770.97
August 2005 .....	151,160,358.60	November 2009 .....	87,896,307.68	February 2014 .....	41,536,649.19
September 2005 .....	149,755,014.96	December 2009 .....	86,812,924.14	March 2014 .....	40,882,240.82
October 2005 .....	148,356,832.64	January 2010 .....	85,735,045.18	April 2014 .....	40,237,408.89
November 2005 .....	146,965,774.79	February 2010 .....	84,662,642.48	May 2014 .....	39,602,018.32
December 2005 .....	145,581,804.76	March 2010 .....	83,595,687.85	June 2014 .....	38,975,935.90
January 2006 .....	144,204,886.07	April 2010 .....	82,534,153.25	July 2014 .....	38,359,030.25
February 2006 .....	142,834,982.44	May 2010 .....	81,478,010.79	August 2014 .....	37,751,171.83
March 2006 .....	141,472,057.77	June 2010 .....	80,427,232.72	September 2014 .....	37,152,232.87
April 2006 .....	140,116,076.16	July 2010 .....	79,381,791.43	October 2014 .....	36,562,087.38
May 2006 .....	138,767,001.87	August 2010 .....	78,341,659.46	November 2014 .....	35,980,611.11
June 2006 .....	137,424,799.37	September 2010 .....	77,306,809.49	December 2014 .....	35,407,681.54
July 2006 .....	136,089,433.30	October 2010 .....	76,277,214.33	January 2015 .....	34,843,177.82
August 2006 .....	134,760,868.48	November 2010 .....	75,252,846.94	February 2015 .....	34,286,980.80
September 2006 .....	133,439,069.91	December 2010 .....	74,233,680.42	March 2015 .....	33,738,972.97
October 2006 .....	132,124,002.78	January 2011 .....	73,219,688.00	April 2015 .....	33,199,038.44
November 2006 .....	130,815,632.45	February 2011 .....	72,210,843.05	May 2015 .....	32,667,062.93
December 2006 .....	129,513,924.46	March 2011 .....	71,207,119.08	June 2015 .....	32,142,933.75
January 2007 .....	128,218,844.52	April 2011 .....	70,208,489.73	July 2015 .....	31,626,539.77
February 2007 .....	126,930,358.54	May 2011 .....	69,214,928.79	August 2015 .....	31,117,771.39
March 2007 .....	125,648,432.58	June 2011 .....	68,226,410.17	September 2015 .....	30,616,520.54
April 2007 .....	124,373,032.89	July 2011 .....	67,242,907.92	October 2015 .....	30,122,680.64
May 2007 .....	123,104,125.88	August 2011 .....	66,264,396.22	November 2015 .....	29,636,146.60
June 2007 .....	121,841,678.15	September 2011 .....	65,290,849.39	December 2015 .....	29,156,814.77
July 2007 .....	120,585,656.45	October 2011 .....	64,322,241.88	January 2016 .....	28,684,582.95
August 2007 .....	119,336,027.72	November 2011 .....	63,358,548.27	February 2016 .....	28,219,350.36
September 2007 .....	118,092,759.07	December 2011 .....	62,399,743.26	March 2016 .....	27,761,017.61
October 2007 .....	116,855,817.76	January 2012 .....	61,445,801.70	April 2016 .....	27,309,486.69
November 2007 .....	115,625,171.24	February 2012 .....	60,502,051.45	May 2016 .....	26,864,660.95

***K 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>
June 2016 .....	\$ 26,426,445.09	November 2020 .....	\$ 10,583,481.94	April 2025 .....	\$ 3,661,284.90
July 2016 .....	25,994,745.12	December 2020 .....	10,391,537.06	May 2025 .....	3,579,773.79
August 2016 .....	25,569,468.37	January 2021 .....	10,202,574.70	June 2025 .....	3,499,619.52
September 2016 .....	25,150,523.45	February 2021 .....	10,016,551.49	July 2025 .....	3,420,801.74
October 2016 .....	24,737,820.24	March 2021 .....	9,833,424.68	August 2025 .....	3,343,300.37
November 2016 .....	24,331,269.88	April 2021 .....	9,653,152.12	September 2025 .....	3,267,095.64
December 2016 .....	23,930,784.73	May 2021 .....	9,475,692.25	October 2025 .....	3,192,168.04
January 2017 .....	23,536,278.38	June 2021 .....	9,301,004.10	November 2025 .....	3,118,498.36
February 2017 .....	23,147,665.61	July 2021 .....	9,129,047.27	December 2025 .....	3,046,067.65
March 2017 .....	22,764,862.40	August 2021 .....	8,959,781.94	January 2026 .....	2,974,857.24
April 2017 .....	22,387,785.88	September 2021 .....	8,793,168.83	February 2026 .....	2,904,848.72
May 2017 .....	22,016,354.35	October 2021 .....	8,629,169.24	March 2026 .....	2,836,023.95
June 2017 .....	21,650,487.25	November 2021 .....	8,467,744.99	April 2026 .....	2,768,365.05
July 2017 .....	21,290,105.12	December 2021 .....	8,308,858.45	May 2026 .....	2,701,854.40
August 2017 .....	20,935,129.62	January 2022 .....	8,152,472.53	June 2026 .....	2,636,474.62
September 2017 .....	20,585,483.50	February 2022 .....	7,998,550.64	July 2026 .....	2,572,208.59
October 2017 .....	20,241,090.59	March 2022 .....	7,847,056.72	August 2026 .....	2,509,039.43
November 2017 .....	19,901,875.77	April 2022 .....	7,697,955.22	September 2026 .....	2,446,950.50
December 2017 .....	19,567,764.97	May 2022 .....	7,551,211.09	October 2026 .....	2,385,925.41
January 2018 .....	19,238,685.16	June 2022 .....	7,406,789.77	November 2026 .....	2,325,948.00
February 2018 .....	18,914,564.32	July 2022 .....	7,264,657.19	December 2026 .....	2,267,002.34
March 2018 .....	18,595,331.43	August 2022 .....	7,124,779.77	January 2027 .....	2,209,072.73
April 2018 .....	18,280,916.47	September 2022 .....	6,987,124.39	February 2027 .....	2,152,143.69
May 2018 .....	17,971,250.39	October 2022 .....	6,851,658.41	March 2027 .....	2,096,199.98
June 2018 .....	17,666,265.11	November 2022 .....	6,718,349.64	April 2027 .....	2,041,226.57
July 2018 .....	17,365,893.50	December 2022 .....	6,587,166.35	May 2027 .....	1,987,208.64
August 2018 .....	17,070,069.35	January 2023 .....	6,458,077.26	June 2027 .....	1,934,131.59
September 2018 .....	16,778,727.39	February 2023 .....	6,331,051.54	July 2027 .....	1,881,981.03
October 2018 .....	16,491,803.26	March 2023 .....	6,206,058.78	August 2027 .....	1,830,742.78
November 2018 .....	16,209,233.50	April 2023 .....	6,083,069.02	September 2027 .....	1,780,402.86
December 2018 .....	15,930,955.53	May 2023 .....	5,962,052.70	October 2027 .....	1,730,947.49
January 2019 .....	15,656,907.64	June 2023 .....	5,842,980.70	November 2027 .....	1,682,363.10
February 2019 .....	15,387,029.00	July 2023 .....	5,725,824.31	December 2027 .....	1,634,636.30
March 2019 .....	15,121,259.61	August 2023 .....	5,610,555.21	January 2028 .....	1,587,753.91
April 2019 .....	14,859,540.32	September 2023 .....	5,497,145.50	February 2028 .....	1,541,702.93
May 2019 .....	14,601,812.80	October 2023 .....	5,385,567.67	March 2028 .....	1,496,470.56
June 2019 .....	14,348,019.55	November 2023 .....	5,275,794.60	April 2028 .....	1,452,044.17
July 2019 .....	14,098,103.86	December 2023 .....	5,167,799.55	May 2028 .....	1,408,411.32
August 2019 .....	13,852,009.82	January 2024 .....	5,061,556.16	June 2028 .....	1,365,559.75
September 2019 .....	13,609,682.30	February 2024 .....	4,957,038.46	July 2028 .....	1,323,477.38
October 2019 .....	13,371,066.94	March 2024 .....	4,854,220.83	August 2028 .....	1,282,152.30
November 2019 .....	13,136,110.15	April 2024 .....	4,753,078.02	September 2028 .....	1,241,572.77
December 2019 .....	12,904,759.08	May 2024 .....	4,653,585.14	October 2028 .....	1,201,727.24
January 2020 .....	12,676,961.62	June 2024 .....	4,555,717.65	November 2028 .....	1,162,604.30
February 2020 .....	12,452,666.40	July 2024 .....	4,459,451.37	December 2028 .....	1,124,192.73
March 2020 .....	12,231,822.77	August 2024 .....	4,364,762.45	January 2029 .....	1,086,481.46
April 2020 .....	12,014,380.78	September 2024 .....	4,271,627.39	February 2029 .....	1,049,459.58
May 2020 .....	11,800,291.18	October 2024 .....	4,180,023.02	March 2029 .....	1,013,116.35
June 2020 .....	11,589,505.42	November 2024 .....	4,089,926.51	April 2029 .....	977,441.18
July 2020 .....	11,381,975.62	December 2024 .....	4,001,315.34	May 2029 .....	942,423.63
August 2020 .....	11,177,654.59	January 2025 .....	3,914,167.31	June 2029 .....	908,053.41
September 2020 .....	10,976,495.78	February 2025 .....	3,828,460.55	July 2029 .....	874,320.39
October 2020 .....	10,778,453.31	March 2025 .....	3,744,173.50	August 2029 .....	841,214.59

***K 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>
September 2029.....	\$ 808,726.16	October 2030 .....	\$ 438,333.07	October 2031 .....	\$ 171,131.95
October 2029 .....	776,845.41	November 2030 .....	413,531.53	November 2031 .....	151,673.17
November 2029 .....	745,562.78	December 2030 .....	389,215.91	December 2031 .....	132,614.30
December 2029 .....	714,868.86	January 2031 .....	365,378.45	January 2032 .....	113,948.84
January 2030 .....	684,754.36	February 2031 .....	342,011.49	February 2032 .....	95,670.39
February 2030 .....	655,210.15	March 2031 .....	319,107.50	March 2032 .....	77,772.65
March 2030 .....	626,227.22	April 2031.....	296,659.04	April 2032.....	60,249.40
April 2030.....	597,796.69	May 2031 .....	274,658.79	May 2032 .....	43,094.52
May 2030 .....	569,909.82	June 2031 .....	253,099.54	June 2032 .....	26,301.99
June 2030 .....	542,557.99	July 2031 .....	231,974.18	July 2032 .....	9,865.86
July 2030 .....	515,732.70	August 2031 .....	211,275.71	August 2032 and	
August 2030 .....	489,425.59	September 2031.....	190,997.23	thereafter .....	0.00
September 2030.....	463,628.42				

***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 .....	\$19,715,000.00	August 2006 .....	\$11,954,114.53	July 2009 .....	\$ 6,253,343.97
October 2003 .....	19,597,868.27	September 2006.....	11,737,429.78	August 2009 .....	6,141,560.38
November 2003 .....	19,470,592.23	October 2006 .....	11,524,239.32	September 2009.....	6,032,294.62
December 2003 .....	19,333,300.50	November 2006 .....	11,314,511.28	October 2009 .....	5,925,522.66
January 2004 .....	19,186,133.59	December 2006 .....	11,108,214.06	November 2009 .....	5,821,220.63
February 2004 .....	19,029,243.72	January 2007 .....	10,905,316.30	December 2009 .....	5,719,364.88
March 2004 .....	18,862,794.69	February 2007 .....	10,705,786.87	January 2010 .....	5,619,931.94
April 2004.....	18,686,961.66	March 2007 .....	10,509,594.91	February 2010 .....	5,522,898.51
May 2004 .....	18,501,930.98	April 2007.....	10,316,709.80	March 2010 .....	5,428,241.52
June 2004 .....	18,307,899.95	May 2007 .....	10,127,101.18	April 2010.....	5,335,938.06
July 2004 .....	18,105,076.62	June 2007 .....	9,940,738.90	May 2010 .....	5,245,965.42
August 2004 .....	17,893,679.51	July 2007 .....	9,757,593.07	June 2010 .....	5,158,301.06
September 2004.....	17,673,937.38	August 2007 .....	9,577,634.04	July 2010 .....	5,072,922.64
October 2004 .....	17,446,088.91	September 2007.....	9,400,832.38	August 2010 .....	4,989,807.98
November 2004 .....	17,210,382.42	October 2007 .....	9,227,158.91	September 2010.....	4,908,935.09
December 2004 .....	16,967,075.56	November 2007 .....	9,056,584.68	October 2010 .....	4,830,282.17
January 2005 .....	16,716,435.00	December 2007 .....	8,889,080.96	November 2010 .....	4,753,827.59
February 2005 .....	16,458,736.06	January 2008 .....	8,724,619.26	December 2010 .....	4,679,549.89
March 2005 .....	16,194,262.39	February 2008 .....	8,563,171.32	January 2011 .....	4,607,427.79
April 2005.....	15,923,305.57	March 2008 .....	8,404,709.10	February 2011 .....	4,537,440.19
May 2005 .....	15,646,164.75	April 2008.....	8,249,204.80	March 2011 .....	4,469,566.16
June 2005 .....	15,373,064.03	May 2008 .....	8,096,630.82	April 2011.....	4,403,784.94
July 2005 .....	15,103,967.23	June 2008 .....	7,946,959.79	May 2011 .....	4,340,075.93
August 2005 .....	14,838,838.47	July 2008 .....	7,800,164.56	June 2011 .....	4,278,418.71
September 2005.....	14,577,642.12	August 2008 .....	7,656,218.20	July 2011 .....	4,218,793.03
October 2005 .....	14,320,342.87	September 2008.....	7,515,093.99	August 2011 .....	4,161,178.80
November 2005 .....	14,066,905.66	October 2008 .....	7,376,765.43	September 2011.....	4,105,556.08
December 2005 .....	13,817,295.71	November 2008 .....	7,241,206.23	October 2011 .....	4,051,905.12
January 2006 .....	13,571,478.53	December 2008 .....	7,108,390.31	November 2011 .....	4,000,206.31
February 2006 .....	13,329,419.89	January 2009 .....	6,978,291.80	December 2011 .....	3,953,363.79
March 2006 .....	13,091,085.84	February 2009 .....	6,850,885.05	January 2012 .....	3,914,642.90
April 2006.....	12,856,442.68	March 2009 .....	6,726,144.61	February 2012 .....	3,878,553.78
May 2006 .....	12,625,457.00	April 2009.....	6,604,045.22	March 2012 .....	3,841,484.91
June 2006 .....	12,398,095.64	May 2009 .....	6,484,561.85	April 2012.....	3,803,469.43
July 2006 .....	12,174,325.69	June 2009 .....	6,367,669.65	May 2012 .....	3,764,539.78

**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>
June 2012 .....	\$ 3,724,727.73	July 2014 .....	\$ 2,522,909.38	August 2016 .....	\$ 1,144,730.33
July 2012 .....	3,684,064.36	August 2014 .....	2,469,331.07	September 2016 .....	1,089,314.94
August 2012 .....	3,642,580.10	September 2014 .....	2,415,509.69	October 2016 .....	1,033,974.75
September 2012 .....	3,600,304.74	October 2014 .....	2,361,462.15	November 2016 .....	978,718.63
October 2012 .....	3,557,267.42	November 2014 .....	2,307,204.96	December 2016 .....	923,555.21
November 2012 .....	3,513,496.68	December 2014 .....	2,252,754.22	January 2017 .....	868,492.87
December 2012 .....	3,469,020.42	January 2015 .....	2,198,125.68	February 2017 .....	813,539.76
January 2013 .....	3,423,865.95	February 2015 .....	2,143,334.69	March 2017 .....	758,703.80
February 2013 .....	3,378,059.98	March 2015 .....	2,088,396.22	April 2017 .....	703,992.68
March 2013 .....	3,331,628.64	April 2015 .....	2,033,324.89	May 2017 .....	649,413.86
April 2013 .....	3,284,597.51	May 2015 .....	1,978,134.96	June 2017 .....	594,974.58
May 2013 .....	3,236,991.58	June 2015 .....	1,922,840.34	July 2017 .....	540,681.88
June 2013 .....	3,188,835.31	July 2015 .....	1,867,454.58	August 2017 .....	486,542.58
July 2013 .....	3,140,152.62	August 2015 .....	1,811,990.92	September 2017 .....	432,563.29
August 2013 .....	3,090,966.89	September 2015 .....	1,756,462.24	October 2017 .....	378,750.42
September 2013 .....	3,041,300.99	October 2015 .....	1,700,881.12	November 2017 .....	325,110.20
October 2013 .....	2,991,177.28	November 2015 .....	1,645,259.80	December 2017 .....	271,648.64
November 2013 .....	2,940,617.60	December 2015 .....	1,589,610.22	January 2018 .....	218,371.58
December 2013 .....	2,889,643.32	January 2016 .....	1,533,944.02	February 2018 .....	165,284.66
January 2014 .....	2,838,275.30	February 2016 .....	1,478,272.52	March 2018 .....	112,393.35
February 2014 .....	2,786,533.96	March 2016 .....	1,422,606.75	April 2018 .....	59,702.94
March 2014 .....	2,734,439.24	April 2016 .....	1,366,957.47	May 2018 .....	7,218.54
April 2014 .....	2,682,010.61	May 2016 .....	1,311,335.14	June 2018 and thereafter .....	0.00
May 2014 .....	2,629,267.10	June 2016 .....	1,255,749.94		
June 2014 .....	2,576,227.30	July 2016 .....	1,200,211.79		

**KM 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 .....	\$177,100,000.00	August 2005 .....	\$151,160,358.60	July 2007 .....	\$120,585,656.45
October 2003 .....	176,392,917.67	September 2005 .....	149,755,014.96	August 2007 .....	119,336,027.72
November 2003 .....	175,643,870.53	October 2005 .....	148,356,832.64	September 2007 .....	118,092,759.07
December 2003 .....	174,853,150.99	November 2005 .....	146,965,774.79	October 2007 .....	116,855,817.76
January 2004 .....	174,021,073.13	December 2005 .....	145,581,804.76	November 2007 .....	115,625,171.24
February 2004 .....	173,147,972.51	January 2006 .....	144,204,886.07	December 2007 .....	114,400,787.12
March 2004 .....	172,234,205.96	February 2006 .....	142,834,982.44	January 2008 .....	113,182,633.17
April 2004 .....	171,280,151.37	March 2006 .....	141,472,057.77	February 2008 .....	111,970,677.33
May 2004 .....	170,286,207.43	April 2006 .....	140,116,076.16	March 2008 .....	110,764,887.71
June 2004 .....	169,252,793.37	May 2006 .....	138,767,001.87	April 2008 .....	109,565,232.57
July 2004 .....	168,180,348.66	June 2006 .....	137,424,799.37	May 2008 .....	108,371,680.35
August 2004 .....	167,069,332.74	July 2006 .....	136,089,433.30	June 2008 .....	107,184,199.64
September 2004 .....	165,920,224.67	August 2006 .....	134,760,868.48	July 2008 .....	106,002,759.20
October 2004 .....	164,733,522.81	September 2006 .....	133,439,069.91	August 2008 .....	104,827,327.95
November 2004 .....	163,509,744.48	October 2006 .....	132,124,002.78	September 2008 .....	103,657,874.97
December 2004 .....	162,249,425.57	November 2006 .....	130,815,632.45	October 2008 .....	102,494,369.49
January 2005 .....	160,953,120.16	December 2006 .....	129,513,924.46	November 2008 .....	101,336,780.90
February 2005 .....	159,621,400.11	January 2007 .....	128,218,844.52	December 2008 .....	100,185,078.76
March 2005 .....	158,254,854.66	February 2007 .....	126,930,358.54	January 2009 .....	99,039,232.78
April 2005 .....	156,854,089.99	March 2007 .....	125,648,432.58	February 2009 .....	97,899,212.82
May 2005 .....	155,419,728.77	April 2007 .....	124,373,032.89	March 2009 .....	96,764,988.89
June 2005 .....	153,992,678.18	May 2007 .....	123,104,125.88	April 2009 .....	95,636,531.18
July 2005 .....	152,572,900.60	June 2007 .....	121,841,678.15	May 2009 .....	94,513,810.00



**KM 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>
June 2009 .....	\$ 93,396,795.84	November 2013 .....	\$ 43,558,712.28	April 2018 .....	\$ 18,280,916.47
July 2009 .....	92,285,459.33	December 2013 .....	42,874,745.05	May 2018 .....	17,971,250.39
August 2009 .....	91,179,771.25	January 2014 .....	42,200,770.97	June 2018 .....	17,666,265.11
September 2009 .....	90,079,702.54	February 2014 .....	41,536,649.19	July 2018 .....	17,365,893.50
October 2009 .....	88,985,224.27	March 2014 .....	40,882,240.82	August 2018 .....	17,070,069.35
November 2009 .....	87,896,307.68	April 2014 .....	40,237,408.89	September 2018 .....	16,778,727.39
December 2009 .....	86,812,924.14	May 2014 .....	39,602,018.32	October 2018 .....	16,491,803.26
January 2010 .....	85,735,045.18	June 2014 .....	38,975,935.90	November 2018 .....	16,209,233.50
February 2010 .....	84,662,642.48	July 2014 .....	38,359,030.25	December 2018 .....	15,930,955.53
March 2010 .....	83,595,687.85	August 2014 .....	37,751,171.83	January 2019 .....	15,656,907.64
April 2010 .....	82,534,153.25	September 2014 .....	37,152,232.87	February 2019 .....	15,387,029.00
May 2010 .....	81,478,010.79	October 2014 .....	36,562,087.38	March 2019 .....	15,121,259.61
June 2010 .....	80,427,232.72	November 2014 .....	35,980,611.11	April 2019 .....	14,859,540.32
July 2010 .....	79,381,791.43	December 2014 .....	35,407,681.54	May 2019 .....	14,601,812.80
August 2010 .....	78,341,659.46	January 2015 .....	34,843,177.82	June 2019 .....	14,348,019.55
September 2010 .....	77,306,809.49	February 2015 .....	34,286,980.80	July 2019 .....	14,098,103.86
October 2010 .....	76,277,214.33	March 2015 .....	33,738,972.97	August 2019 .....	13,852,009.82
November 2010 .....	75,252,846.94	April 2015 .....	33,199,038.44	September 2019 .....	13,609,682.30
December 2010 .....	74,233,680.42	May 2015 .....	32,667,062.93	October 2019 .....	13,371,066.94
January 2011 .....	73,219,688.00	June 2015 .....	32,142,933.75	November 2019 .....	13,136,110.15
February 2011 .....	72,210,843.05	July 2015 .....	31,626,539.77	December 2019 .....	12,904,759.08
March 2011 .....	71,207,119.08	August 2015 .....	31,117,771.39	January 2020 .....	12,676,961.62
April 2011 .....	70,208,489.73	September 2015 .....	30,616,520.54	February 2020 .....	12,452,666.40
May 2011 .....	69,214,928.79	October 2015 .....	30,122,680.64	March 2020 .....	12,231,822.77
June 2011 .....	68,226,410.17	November 2015 .....	29,636,146.60	April 2020 .....	12,014,380.78
July 2011 .....	67,242,907.92	December 2015 .....	29,156,814.77	May 2020 .....	11,800,291.18
August 2011 .....	66,264,396.22	January 2016 .....	28,684,582.95	June 2020 .....	11,589,505.42
September 2011 .....	65,290,849.39	February 2016 .....	28,219,350.36	July 2020 .....	11,381,975.62
October 2011 .....	64,322,241.88	March 2016 .....	27,761,017.61	August 2020 .....	11,177,654.59
November 2011 .....	63,358,548.27	April 2016 .....	27,309,486.69	September 2020 .....	10,976,495.78
December 2011 .....	62,399,743.26	May 2016 .....	26,864,660.95	October 2020 .....	10,778,453.31
January 2012 .....	61,445,801.70	June 2016 .....	26,426,445.09	November 2020 .....	10,583,481.94
February 2012 .....	60,502,051.45	July 2016 .....	25,994,745.12	December 2020 .....	10,391,537.06
March 2012 .....	59,571,944.02	August 2016 .....	25,569,468.37	January 2021 .....	10,202,574.70
April 2012 .....	58,655,288.22	September 2016 .....	25,150,523.45	February 2021 .....	10,016,551.49
May 2012 .....	57,751,895.50	October 2016 .....	24,737,820.24	March 2021 .....	9,833,424.68
June 2012 .....	56,861,579.90	November 2016 .....	24,331,269.88	April 2021 .....	9,653,152.12
July 2012 .....	55,984,158.03	December 2016 .....	23,930,784.73	May 2021 .....	9,475,692.25
August 2012 .....	55,119,449.02	January 2017 .....	23,536,278.38	June 2021 .....	9,301,004.10
September 2012 .....	54,267,274.49	February 2017 .....	23,147,665.61	July 2021 .....	9,129,047.27
October 2012 .....	53,427,458.53	March 2017 .....	22,764,862.40	August 2021 .....	8,959,781.94
November 2012 .....	52,599,827.64	April 2017 .....	22,387,785.88	September 2021 .....	8,793,168.83
December 2012 .....	51,784,210.73	May 2017 .....	22,016,354.35	October 2021 .....	8,629,169.24
January 2013 .....	50,980,439.06	June 2017 .....	21,650,487.25	November 2021 .....	8,467,744.99
February 2013 .....	50,188,346.22	July 2017 .....	21,290,105.12	December 2021 .....	8,308,858.45
March 2013 .....	49,407,768.10	August 2017 .....	20,935,129.62	January 2022 .....	8,152,472.53
April 2013 .....	48,638,542.84	September 2017 .....	20,585,483.50	February 2022 .....	7,998,550.64
May 2013 .....	47,880,510.83	October 2017 .....	20,241,090.59	March 2022 .....	7,847,056.72
June 2013 .....	47,133,514.66	November 2017 .....	19,901,875.77	April 2022 .....	7,697,955.22
July 2013 .....	46,397,399.08	December 2017 .....	19,567,764.97	May 2022 .....	7,551,211.09
August 2013 .....	45,672,011.00	January 2018 .....	19,238,685.16	June 2022 .....	7,406,789.77
September 2013 .....	44,957,199.43	February 2018 .....	18,914,564.32	July 2022 .....	7,264,657.19
October 2013 .....	44,252,815.47	March 2018 .....	18,595,331.43	August 2022 .....	7,124,779.77

***KM 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>
September 2022.....	\$ 6,987,124.39	February 2026 .....	\$ 2,904,848.72	June 2029 .....	\$ 908,053.41
October 2022 .....	6,851,658.41	March 2026 .....	2,836,023.95	July 2029 .....	874,320.39
November 2022 .....	6,718,349.64	April 2026.....	2,768,365.05	August 2029 .....	841,214.59
December 2022 .....	6,587,166.35	May 2026 .....	2,701,854.40	September 2029.....	808,726.16
January 2023 .....	6,458,077.26	June 2026 .....	2,636,474.62	October 2029 .....	776,845.41
February 2023 .....	6,331,051.54	July 2026 .....	2,572,208.59	November 2029 .....	745,562.78
March 2023 .....	6,206,058.78	August 2026 .....	2,509,039.43	December 2029 .....	714,868.86
April 2023.....	6,083,069.02	September 2026.....	2,446,950.50	January 2030 .....	684,754.36
May 2023 .....	5,962,052.70	October 2026 .....	2,385,925.41	February 2030 .....	655,210.15
June 2023 .....	5,842,980.70	November 2026 .....	2,325,948.00	March 2030 .....	626,227.22
July 2023 .....	5,725,824.31	December 2026 .....	2,267,002.34	April 2030.....	597,796.69
August 2023 .....	5,610,555.21	January 2027 .....	2,209,072.73	May 2030 .....	569,909.82
September 2023.....	5,497,145.50	February 2027 .....	2,152,143.69	June 2030 .....	542,557.99
October 2023 .....	5,385,567.67	March 2027 .....	2,096,199.98	July 2030 .....	515,732.70
November 2023 .....	5,275,794.60	April 2027.....	2,041,226.57	August 2030 .....	489,425.59
December 2023 .....	5,167,799.55	May 2027 .....	1,987,208.64	September 2030.....	463,628.42
January 2024 .....	5,061,556.16	June 2027 .....	1,934,131.59	October 2030 .....	438,333.07
February 2024 .....	4,957,038.46	July 2027 .....	1,881,981.03	November 2030 .....	413,531.53
March 2024 .....	4,854,220.83	August 2027 .....	1,830,742.78	December 2030 .....	389,215.91
April 2024.....	4,753,078.02	September 2027.....	1,780,402.86	January 2031 .....	365,378.45
May 2024 .....	4,653,585.14	October 2027 .....	1,730,947.49	February 2031 .....	342,011.49
June 2024 .....	4,555,717.65	November 2027 .....	1,682,363.10	March 2031 .....	319,107.50
July 2024 .....	4,459,451.37	December 2027 .....	1,634,636.30	April 2031.....	296,659.04
August 2024 .....	4,364,762.45	January 2028 .....	1,587,753.91	May 2031 .....	274,658.79
September 2024.....	4,271,627.39	February 2028 .....	1,541,702.93	June 2031 .....	253,099.54
October 2024 .....	4,180,023.02	March 2028 .....	1,496,470.56	July 2031 .....	231,974.18
November 2024 .....	4,089,926.51	April 2028.....	1,452,044.17	August 2031 .....	211,275.71
December 2024 .....	4,001,315.34	May 2028 .....	1,408,411.32	September 2031.....	190,997.23
January 2025 .....	3,914,167.31	June 2028 .....	1,365,559.75	October 2031 .....	171,131.95
February 2025 .....	3,828,460.55	July 2028 .....	1,323,477.38	November 2031 .....	151,673.17
March 2025 .....	3,744,173.50	August 2028 .....	1,282,152.30	December 2031 .....	132,614.30
April 2025.....	3,661,284.90	September 2028.....	1,241,572.77	January 2032 .....	113,948.84
May 2025 .....	3,579,773.79	October 2028 .....	1,201,727.24	February 2032 .....	95,670.39
June 2025 .....	3,499,619.52	November 2028 .....	1,162,604.30	March 2032 .....	77,772.65
July 2025 .....	3,420,801.74	December 2028 .....	1,124,192.73	April 2032.....	60,249.40
August 2025 .....	3,343,300.37	January 2029 .....	1,086,481.46	May 2032 .....	43,094.52
September 2025.....	3,267,095.64	February 2029 .....	1,049,459.58	June 2032 .....	26,301.99
October 2025 .....	3,192,168.04	March 2029 .....	1,013,116.35	July 2032 .....	9,865.86
November 2025 .....	3,118,498.36	April 2029.....	977,441.18	August 2032 and thereafter .....	0.00
December 2025 .....	3,046,067.65	May 2029 .....	942,423.63		
January 2026 .....	2,974,857.24				

***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 .....	\$16,960,000.00	April 2004.....	\$16,055,498.62	November 2004 .....	\$14,755,804.46
October 2003 .....	16,856,956.10	May 2004 .....	15,892,672.46	December 2004 .....	14,541,570.32
November 2003 .....	16,744,984.89	June 2004 .....	15,721,914.81	January 2005 .....	14,320,854.90
December 2003 .....	16,624,198.41	July 2004 .....	15,543,406.70	February 2005 .....	14,093,897.82
January 2004 .....	16,494,719.00	August 2004 .....	15,357,338.27	March 2005 .....	13,860,945.92
February 2004 .....	16,356,679.20	September 2004.....	15,163,908.57	April 2005.....	13,622,253.00
March 2004 .....	16,210,221.59	October 2004 .....	14,963,325.28	May 2005 .....	13,378,079.46

**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>
June 2005 .....	\$13,137,422.66	May 2009 .....	\$ 5,270,590.45	April 2013 .....	\$ 2,329,249.46
July 2005 .....	12,900,251.63	June 2009 .....	5,166,393.82	May 2013 .....	2,281,643.53
August 2005 .....	12,666,535.66	July 2009 .....	5,064,449.01	June 2013 .....	2,233,487.26
September 2005 .....	12,436,244.25	August 2009 .....	4,964,734.97	July 2013 .....	2,184,804.57
October 2005 .....	12,209,347.15	September 2009 .....	4,867,230.81	August 2013 .....	2,135,618.84
November 2005 .....	11,985,814.35	October 2009 .....	4,771,915.81	September 2013 .....	2,085,952.94
December 2005 .....	11,765,616.05	November 2009 .....	4,678,769.41	October 2013 .....	2,035,829.23
January 2006 .....	11,548,722.72	December 2009 .....	4,587,771.23	November 2013 .....	1,985,269.55
February 2006 .....	11,335,105.02	January 2010 .....	4,498,901.03	December 2013 .....	1,934,295.27
March 2006 .....	11,124,733.87	February 2010 .....	4,412,138.73	January 2014 .....	1,882,927.25
April 2006 .....	10,917,580.39	March 2010 .....	4,327,464.44	February 2014 .....	1,831,185.91
May 2006 .....	10,713,615.95	April 2010 .....	4,244,858.41	March 2014 .....	1,779,091.19
June 2006 .....	10,512,812.12	May 2010 .....	4,164,301.04	April 2014 .....	1,726,662.56
July 2006 .....	10,315,140.69	June 2010 .....	4,085,772.90	May 2014 .....	1,673,919.05
August 2006 .....	10,120,573.69	July 2010 .....	4,009,254.71	June 2014 .....	1,620,879.25
September 2006 .....	9,929,083.37	August 2010 .....	3,934,727.35	July 2014 .....	1,567,561.33
October 2006 .....	9,740,642.17	September 2010 .....	3,862,171.83	August 2014 .....	1,513,983.02
November 2006 .....	9,555,222.76	October 2010 .....	3,791,569.35	September 2014 .....	1,460,161.64
December 2006 .....	9,372,798.03	November 2010 .....	3,722,901.23	October 2014 .....	1,406,114.10
January 2007 .....	9,193,341.08	December 2010 .....	3,656,148.94	November 2014 .....	1,351,856.91
February 2007 .....	9,016,825.20	January 2011 .....	3,591,294.12	December 2014 .....	1,297,406.17
March 2007 .....	8,843,223.92	February 2011 .....	3,528,318.55	January 2015 .....	1,242,777.63
April 2007 .....	8,672,510.95	March 2011 .....	3,467,204.15	February 2015 .....	1,187,986.64
May 2007 .....	8,504,660.22	April 2011 .....	3,407,933.00	March 2015 .....	1,133,048.17
June 2007 .....	8,339,645.86	May 2011 .....	3,350,487.30	April 2015 .....	1,077,976.84
July 2007 .....	8,177,442.21	June 2011 .....	3,294,849.41	May 2015 .....	1,022,786.91
August 2007 .....	8,018,023.80	July 2011 .....	3,241,001.82	June 2015 .....	967,492.29
September 2007 .....	7,861,365.36	August 2011 .....	3,188,927.18	July 2015 .....	912,106.53
October 2007 .....	7,707,441.83	September 2011 .....	3,138,608.27	August 2015 .....	856,642.87
November 2007 .....	7,556,228.33	October 2011 .....	3,090,028.00	September 2015 .....	801,114.19
December 2007 .....	7,407,700.19	November 2011 .....	3,043,169.42	October 2015 .....	745,533.07
January 2008 .....	7,261,832.93	December 2011 .....	2,998,015.74	November 2015 .....	689,911.75
February 2008 .....	7,118,602.27	January 2012 .....	2,959,294.85	December 2015 .....	634,262.17
March 2008 .....	6,977,984.10	February 2012 .....	2,923,205.73	January 2016 .....	578,595.97
April 2008 .....	6,839,954.52	March 2012 .....	2,886,136.86	February 2016 .....	522,924.47
May 2008 .....	6,704,489.81	April 2012 .....	2,848,121.38	March 2016 .....	467,258.70
June 2008 .....	6,571,566.44	May 2012 .....	2,809,191.73	April 2016 .....	411,609.42
July 2008 .....	6,441,161.06	June 2012 .....	2,769,379.68	May 2016 .....	355,987.09
August 2008 .....	6,313,250.51	July 2012 .....	2,728,716.31	June 2016 .....	300,401.89
September 2008 .....	6,187,811.80	August 2012 .....	2,687,232.05	July 2016 .....	244,863.74
October 2008 .....	6,064,822.14	September 2012 .....	2,644,956.69	August 2016 .....	189,382.28
November 2008 .....	5,944,258.92	October 2012 .....	2,601,919.37	September 2016 .....	133,966.89
December 2008 .....	5,826,099.69	November 2012 .....	2,558,148.63	October 2016 .....	78,626.70
January 2009 .....	5,710,322.19	December 2012 .....	2,513,672.37	November 2016 .....	23,370.58
February 2009 .....	5,596,904.34	January 2013 .....	2,468,517.90	December 2016 and thereafter .....	0.00
March 2009 .....	5,485,824.23	February 2013 .....	2,422,711.93		
April 2009 .....	5,377,060.12	March 2013 .....	2,376,280.59		

### ***KW2 Component Targeted Balances***

<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>	<u>Distribution Date</u>	<u>Targeted Balance</u>
Initial Balance .....	\$50,910,000.00	December 2005 .....	\$26,726,456.40	March 2008 .....	\$ 8,028,073.96
October 2003 .....	50,396,229.99	January 2006 .....	25,792,824.56	April 2008 .....	7,560,661.90
November 2003 .....	49,840,599.26	February 2006 .....	24,880,228.97	May 2008 .....	7,106,922.27
December 2003 .....	49,243,860.75	March 2006 .....	23,988,346.40	June 2008 .....	6,666,630.80
January 2004 .....	48,606,842.90	April 2006 .....	23,116,857.95	July 2008 .....	6,239,566.26
February 2004 .....	47,930,448.41	May 2006 .....	22,265,448.97	August 2008 .....	5,825,510.43
March 2004 .....	47,215,652.78	June 2006 .....	21,433,808.99	September 2008 .....	5,424,248.07
April 2004 .....	46,463,502.71	July 2006 .....	20,621,631.71	October 2008 .....	5,035,566.86
May 2004 .....	45,675,114.27	August 2006 .....	19,828,614.90	November 2008 .....	4,659,257.37
June 2004 .....	44,851,670.96	September 2006 .....	19,054,460.36	December 2008 .....	4,295,113.03
July 2004 .....	43,994,421.58	October 2006 .....	18,298,873.91	January 2009 .....	3,942,930.09
August 2004 .....	43,104,677.94	November 2006 .....	17,561,565.30	February 2009 .....	3,602,507.58
September 2004 .....	42,183,812.39	December 2006 .....	16,842,248.15	March 2009 .....	3,273,647.30
October 2004 .....	41,233,255.24	January 2007 .....	16,140,639.94	April 2009 .....	2,956,153.73
November 2004 .....	40,254,492.00	February 2007 .....	15,456,461.92	May 2009 .....	2,649,834.05
December 2004 .....	39,249,060.49	March 2007 .....	14,789,439.08	June 2009 .....	2,354,498.08
January 2005 .....	38,218,547.84	April 2007 .....	14,139,300.13	July 2009 .....	2,069,958.23
February 2005 .....	37,164,587.30	May 2007 .....	13,505,777.41	August 2009 .....	1,796,029.51
March 2005 .....	36,088,855.04	June 2007 .....	12,888,606.86	September 2009 .....	1,532,529.45
April 2005 .....	34,993,066.71	July 2007 .....	12,287,527.97	October 2009 .....	1,279,278.12
May 2005 .....	33,878,974.00	August 2007 .....	11,702,283.75	November 2009 .....	1,036,098.04
June 2005 .....	32,788,665.03	September 2007 .....	11,132,620.67	December 2009 .....	802,814.19
July 2005 .....	31,721,780.09	October 2007 .....	10,578,288.62	January 2010 .....	579,253.96
August 2005 .....	30,677,964.24	November 2007 .....	10,039,040.87	February 2010 .....	365,247.12
September 2005 .....	29,656,867.24	December 2007 .....	9,514,634.02	March 2010 .....	160,625.79
October 2005 .....	28,658,143.51	January 2008 .....	9,004,827.96	April 2010 and thereafter .....	0.00
November 2005 .....	27,681,452.05	February 2008 .....	8,509,385.82		

### ***Group 2 MBS First Specified Balances***

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
Initial Balance .....	\$250,000,000.00	April 2005 .....	\$193,609,428.82	November 2006 .....	\$131,301,937.38
October 2003 .....	248,122,928.57	May 2005 .....	189,705,319.66	December 2006 .....	128,635,245.57
November 2003 .....	246,105,131.75	June 2005 .....	185,878,589.43	January 2007 .....	126,021,654.52
December 2003 .....	243,949,126.09	July 2005 .....	182,127,722.02	February 2007 .....	123,460,120.52
January 2004 .....	241,657,680.62	August 2005 .....	178,451,230.77	March 2007 .....	120,949,620.22
February 2004 .....	239,233,811.71	September 2005 .....	174,847,657.96	April 2007 .....	118,489,150.19
March 2004 .....	236,680,777.28	October 2005 .....	171,315,574.19	May 2007 .....	116,077,726.57
April 2004 .....	234,002,070.16	November 2005 .....	167,853,577.86	June 2007 .....	113,714,384.65
May 2004 .....	231,201,410.75	December 2005 .....	164,460,294.65	July 2007 .....	111,398,178.55
June 2004 .....	228,282,738.88	January 2006 .....	161,134,376.94	August 2007 .....	109,128,180.81
July 2004 .....	225,250,205.05	February 2006 .....	157,874,503.34	September 2007 .....	106,903,482.08
August 2004 .....	222,108,160.93	March 2006 .....	154,679,378.19	October 2007 .....	104,723,190.70
September 2004 .....	218,861,149.19	April 2006 .....	151,547,730.99	November 2007 .....	102,586,432.43
October 2004 .....	215,513,892.74	May 2006 .....	148,478,316.02	December 2007 .....	100,492,350.08
November 2004 .....	212,071,283.35	June 2006 .....	145,469,911.76	January 2008 .....	98,440,103.16
December 2004 .....	208,538,369.72	July 2006 .....	142,521,320.49	February 2008 .....	96,428,867.61
January 2005 .....	204,920,345.02	August 2006 .....	139,631,367.80	March 2008 .....	94,457,835.41
February 2005 .....	201,222,533.97	September 2006 .....	136,798,902.14	April 2008 .....	92,526,214.33
March 2005 .....	197,450,379.47	October 2006 .....	134,022,794.38	May 2008 .....	90,633,227.61

**Group 2 MBS (Continued)**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
June 2008 .....	\$ 88,778,113.63	October 2012 .....	\$ 29,819,577.55	February 2017 .....	\$ 9,596,263.10
July 2008 .....	86,960,125.66	November 2012 .....	29,190,216.43	March 2017 .....	9,383,765.92
August 2008 .....	85,178,531.52	December 2012 .....	28,573,694.16	April 2017 .....	9,175,727.49
September 2008 .....	83,432,613.36	January 2013 .....	27,969,754.36	May 2017 .....	8,972,057.16
October 2008 .....	81,721,667.34	February 2013 .....	27,378,145.69	June 2017 .....	8,772,666.12
November 2008 .....	80,045,003.34	March 2013 .....	26,798,621.75	July 2017 .....	8,577,467.30
December 2008 .....	78,401,944.77	April 2013 .....	26,230,941.02	August 2017 .....	8,386,375.39
January 2009 .....	76,791,828.21	May 2013 .....	25,674,866.71	September 2017 .....	8,199,306.76
February 2009 .....	75,214,003.24	June 2013 .....	25,130,166.72	October 2017 .....	8,016,179.46
March 2009 .....	73,667,832.14	July 2013 .....	24,596,613.52	November 2017 .....	7,836,913.18
April 2009 .....	72,152,689.64	August 2013 .....	24,073,984.05	December 2017 .....	7,661,429.20
May 2009 .....	70,667,962.71	September 2013 .....	23,562,059.66	January 2018 .....	7,489,650.38
June 2009 .....	69,213,050.31	October 2013 .....	23,060,626.03	February 2018 .....	7,321,501.12
July 2009 .....	67,787,363.13	November 2013 .....	22,569,473.03	March 2018 .....	7,156,907.32
August 2009 .....	66,390,323.41	December 2013 .....	22,088,394.71	April 2018 .....	6,995,796.37
September 2009 .....	65,021,364.68	January 2014 .....	21,617,189.16	May 2018 .....	6,838,097.11
October 2009 .....	63,679,931.54	February 2014 .....	21,155,658.47	June 2018 .....	6,683,739.80
November 2009 .....	62,365,479.48	March 2014 .....	20,703,608.64	July 2018 .....	6,532,656.09
December 2009 .....	61,077,474.62	April 2014 .....	20,260,849.49	August 2018 .....	6,384,779.02
January 2010 .....	59,815,393.56	May 2014 .....	19,827,194.61	September 2018 .....	6,240,042.94
February 2010 .....	58,578,723.11	June 2014 .....	19,402,461.25	October 2018 .....	6,098,383.52
March 2010 .....	57,366,960.15	July 2014 .....	18,986,470.29	November 2018 .....	5,959,737.74
April 2010 .....	56,179,611.41	August 2014 .....	18,579,046.14	December 2018 .....	5,824,043.81
May 2010 .....	55,016,193.26	September 2014 .....	18,180,016.70	January 2019 .....	5,691,241.21
June 2010 .....	53,876,231.57	October 2014 .....	17,789,213.24	February 2019 .....	5,561,270.60
July 2010 .....	52,759,261.48	November 2014 .....	17,406,470.40	March 2019 .....	5,434,073.86
August 2010 .....	51,664,827.25	December 2014 .....	17,031,626.07	April 2019 .....	5,309,594.02
September 2010 .....	50,592,482.05	January 2015 .....	16,664,521.35	May 2019 .....	5,187,775.24
October 2010 .....	49,541,787.82	February 2015 .....	16,305,000.49	June 2019 .....	5,068,562.83
November 2010 .....	48,512,315.09	March 2015 .....	15,952,910.83	July 2019 .....	4,951,903.17
December 2010 .....	47,503,642.81	April 2015 .....	15,608,102.71	August 2019 .....	4,837,743.74
January 2011 .....	46,515,358.17	May 2015 .....	15,270,429.45	September 2019 .....	4,726,033.06
February 2011 .....	45,547,056.48	June 2015 .....	14,939,747.28	October 2019 .....	4,616,720.67
March 2011 .....	44,598,340.96	July 2015 .....	14,615,915.26	November 2019 .....	4,509,757.16
April 2011 .....	43,668,822.64	August 2015 .....	14,298,795.26	December 2019 .....	4,405,094.09
May 2011 .....	42,758,120.16	September 2015 .....	13,988,251.88	January 2020 .....	4,302,684.00
June 2011 .....	41,865,859.65	October 2015 .....	13,684,152.40	February 2020 .....	4,202,480.38
July 2011 .....	40,991,674.60	November 2015 .....	13,386,366.74	March 2020 .....	4,104,437.65
August 2011 .....	40,135,205.65	December 2015 .....	13,094,767.39	April 2020 .....	4,008,511.17
September 2011 .....	39,296,100.54	January 2016 .....	12,809,229.40	May 2020 .....	3,914,657.17
October 2011 .....	38,474,013.90	February 2016 .....	12,529,630.25	June 2020 .....	3,822,832.79
November 2011 .....	37,668,607.15	March 2016 .....	12,255,849.89	July 2020 .....	3,732,996.02
December 2011 .....	36,879,548.36	April 2016 .....	11,987,770.63	August 2020 .....	3,645,105.68
January 2012 .....	36,106,512.12	May 2016 .....	11,725,277.15	September 2020 .....	3,559,121.45
February 2012 .....	35,349,179.43	June 2016 .....	11,468,256.38	October 2020 .....	3,475,003.82
March 2012 .....	34,607,237.54	July 2016 .....	11,216,597.52	November 2020 .....	3,392,714.04
April 2012 .....	33,880,379.85	August 2016 .....	10,970,191.97	December 2020 .....	3,312,214.19
May 2012 .....	33,168,305.80	September 2016 .....	10,728,933.28	January 2021 .....	3,233,467.10
June 2012 .....	32,470,720.73	October 2016 .....	10,492,717.13	February 2021 .....	3,156,436.32
July 2012 .....	31,787,335.77	November 2016 .....	10,261,441.26	March 2021 .....	3,081,086.19
August 2012 .....	31,117,867.75	December 2016 .....	10,035,005.46	April 2021 .....	3,007,381.73
September 2012 .....	30,462,039.06	January 2017 .....	9,813,311.50	May 2021 .....	2,935,288.68



**Group 2 MBS (Continued)**

<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>	<u>Distribution Date</u>	<u>First Specified Balance</u>
June 2021 .....	\$ 2,864,773.47	April 2025 .....	\$ 867,643.46	January 2029 .....	\$ 199,828.45
July 2021 .....	2,795,803.22	May 2025 .....	843,519.95	February 2029 .....	191,956.64
August 2021 .....	2,728,345.71	June 2025 .....	819,960.79	March 2029 .....	184,290.84
September 2021 .....	2,662,369.37	July 2025 .....	796,953.79	April 2029 .....	176,826.36
October 2021 .....	2,597,843.26	August 2025 .....	774,487.00	May 2029 .....	169,558.59
November 2021 .....	2,534,737.09	September 2025 .....	752,548.72	June 2029 .....	162,483.03
December 2021 .....	2,473,021.17	October 2025 .....	731,127.49	July 2029 .....	155,595.28
January 2022 .....	2,412,666.41	November 2025 .....	710,212.10	August 2029 .....	148,891.04
February 2022 .....	2,353,644.31	December 2025 .....	689,791.56	September 2029 .....	142,366.07
March 2022 .....	2,295,926.96	January 2026 .....	669,855.11	October 2029 .....	136,016.27
April 2022 .....	2,239,487.00	February 2026 .....	650,392.21	November 2029 .....	129,837.58
May 2022 .....	2,184,297.65	March 2026 .....	631,392.55	December 2029 .....	123,826.05
June 2022 .....	2,130,332.65	April 2026 .....	612,846.02	January 2030 .....	117,977.83
July 2022 .....	2,077,566.28	May 2026 .....	594,742.74	February 2030 .....	112,289.12
August 2022 .....	2,025,973.35	June 2026 .....	577,073.01	March 2030 .....	106,756.22
September 2022 .....	1,975,529.18	July 2026 .....	559,827.36	April 2030 .....	101,375.52
October 2022 .....	1,926,209.60	August 2026 .....	542,996.49	May 2030 .....	96,143.45
November 2022 .....	1,877,990.91	September 2026 .....	526,571.31	June 2030 .....	91,056.56
December 2022 .....	1,830,849.91	October 2026 .....	510,542.93	July 2030 .....	86,111.46
January 2023 .....	1,784,763.87	November 2026 .....	494,902.62	August 2030 .....	81,304.81
February 2023 .....	1,739,710.52	December 2026 .....	479,641.84	September 2030 .....	76,633.38
March 2023 .....	1,695,668.05	January 2027 .....	464,752.24	October 2030 .....	72,093.99
April 2023 .....	1,652,615.10	February 2027 .....	450,225.64	November 2030 .....	67,683.52
May 2023 .....	1,610,530.73	March 2027 .....	436,054.03	December 2030 .....	63,398.94
June 2023 .....	1,569,394.44	April 2027 .....	422,229.55	January 2031 .....	59,237.26
July 2023 .....	1,529,186.14	May 2027 .....	408,744.55	February 2031 .....	55,195.58
August 2023 .....	1,489,886.16	June 2027 .....	395,591.48	March 2031 .....	51,271.06
September 2023 .....	1,451,475.22	July 2027 .....	382,763.01	April 2031 .....	47,460.89
October 2023 .....	1,413,934.46	August 2027 .....	370,251.91	May 2031 .....	43,762.37
November 2023 .....	1,377,245.37	September 2027 .....	358,051.15	June 2031 .....	40,172.82
December 2023 .....	1,341,389.86	October 2027 .....	346,153.80	July 2031 .....	36,689.63
January 2024 .....	1,306,350.17	November 2027 .....	334,553.11	August 2031 .....	33,310.27
February 2024 .....	1,272,108.93	December 2027 .....	323,242.46	September 2031 .....	30,032.22
March 2024 .....	1,238,649.11	January 2028 .....	312,215.38	October 2031 .....	26,853.06
April 2024 .....	1,205,954.06	February 2028 .....	301,465.52	November 2031 .....	23,770.39
May 2024 .....	1,174,007.43	March 2028 .....	290,986.67	December 2031 .....	20,781.88
June 2024 .....	1,142,793.24	April 2028 .....	280,772.76	January 2032 .....	17,885.25
July 2024 .....	1,112,295.82	May 2028 .....	270,817.83	February 2032 .....	15,078.27
August 2024 .....	1,082,499.83	June 2028 .....	261,116.07	March 2032 .....	12,358.75
September 2024 .....	1,053,390.24	July 2028 .....	251,661.77	April 2032 .....	9,724.56
October 2024 .....	1,024,952.33	August 2028 .....	242,449.36	May 2032 .....	7,173.60
November 2024 .....	997,171.69	September 2028 .....	233,473.37	June 2032 .....	4,703.85
December 2024 .....	970,034.20	October 2028 .....	224,728.46	July 2032 .....	2,313.30
January 2025 .....	943,526.03	November 2028 .....	216,209.40	August 2032 and thereafter .....	0.00
February 2025 .....	917,633.65	December 2028 .....	207,911.07		
March 2025 .....	892,343.79				



**Group 2 MBS Second Specified Balances**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
Initial Balance .....	\$250,000,000.00	December 2007 .....	\$ 75,488,488.82	March 2012 .....	\$ 18,612,715.23
October 2003 .....	247,625,339.84	January 2008 .....	73,464,003.89	April 2012 .....	18,102,805.07
November 2003 .....	245,069,632.30	February 2008 .....	71,493,145.66	May 2012 .....	17,606,608.13
December 2003 .....	242,336,960.74	March 2008 .....	69,574,506.39	June 2012 .....	17,123,760.43
January 2004 .....	239,431,832.71	April 2008 .....	67,706,715.07	July 2012 .....	16,653,907.55
February 2004 .....	236,359,169.56	May 2008 .....	65,888,436.43	August 2012 .....	16,196,704.40
March 2004 .....	233,124,294.28	June 2008 .....	64,118,370.02	September 2012 .....	15,751,814.95
April 2004 .....	229,732,917.70	July 2008 .....	62,395,249.34	October 2012 .....	15,318,912.04
May 2004 .....	226,191,122.99	August 2008 .....	60,717,840.89	November 2012 .....	14,897,677.07
June 2004 .....	222,505,348.66	September 2008 .....	59,084,943.38	December 2012 .....	14,487,799.88
July 2004 .....	218,682,369.94	October 2008 .....	57,495,386.87	January 2013 .....	14,088,978.42
August 2004 .....	214,729,278.72	November 2008 .....	55,948,031.94	February 2013 .....	13,700,918.63
September 2004 .....	210,653,462.07	December 2008 .....	54,441,768.93	March 2013 .....	13,323,334.18
October 2004 .....	206,462,579.49	January 2009 .....	52,975,517.12	April 2013 .....	12,955,946.28
November 2004 .....	202,164,538.87	February 2009 .....	51,548,224.04	May 2013 .....	12,598,483.47
December 2004 .....	197,767,471.38	March 2009 .....	50,158,864.70	June 2013 .....	12,250,681.47
January 2005 .....	193,279,705.25	April 2009 .....	48,806,440.86	July 2013 .....	11,912,282.95
February 2005 .....	188,709,738.80	May 2009 .....	47,489,980.37	August 2013 .....	11,583,037.36
March 2005 .....	184,066,212.51	June 2009 .....	46,208,536.48	September 2013 .....	11,262,700.76
April 2005 .....	179,357,880.51	July 2009 .....	44,961,187.17	October 2013 .....	10,951,035.64
May 2005 .....	174,593,581.62	August 2009 .....	43,747,034.54	November 2013 .....	10,647,810.75
June 2005 .....	169,954,605.66	September 2009 .....	42,565,204.11	December 2013 .....	10,352,800.95
July 2005 .....	165,437,679.94	October 2009 .....	41,414,844.32	January 2014 .....	10,065,787.04
August 2005 .....	161,039,616.73	November 2009 .....	40,295,125.83	February 2014 .....	9,786,555.60
September 2005 .....	156,757,311.12	December 2009 .....	39,205,241.00	March 2014 .....	9,514,898.84
October 2005 .....	152,587,738.86	January 2010 .....	38,144,403.32	April 2014 .....	9,250,614.47
November 2005 .....	148,527,954.26	February 2010 .....	37,111,846.84	May 2014 .....	8,993,505.52
December 2005 .....	144,575,088.17	March 2010 .....	36,106,825.68	June 2014 .....	8,743,380.25
January 2006 .....	140,726,346.00	April 2010 .....	35,128,613.43	July 2014 .....	8,500,051.97
February 2006 .....	136,979,005.79	May 2010 .....	34,176,502.72	August 2014 .....	8,263,338.92
March 2006 .....	133,330,416.34	June 2010 .....	33,249,804.69	September 2014 .....	8,033,064.15
April 2006 .....	129,777,995.34	July 2010 .....	32,347,848.52	October 2014 .....	7,809,055.40
May 2006 .....	126,319,227.65	August 2010 .....	31,469,980.93	November 2014 .....	7,591,144.95
June 2006 .....	122,951,663.50	September 2010 .....	30,615,565.79	December 2014 .....	7,379,169.51
July 2006 .....	119,672,916.84	October 2010 .....	29,783,983.58	January 2015 .....	7,172,970.14
August 2006 .....	116,480,663.68	November 2010 .....	28,974,631.05	February 2015 .....	6,972,392.07
September 2006 .....	113,372,640.45	December 2010 .....	28,186,920.73	March 2015 .....	6,777,284.65
October 2006 .....	110,346,642.50	January 2011 .....	27,420,280.56	April 2015 .....	6,587,501.22
November 2006 .....	107,400,522.52	February 2011 .....	26,674,153.47	May 2015 .....	6,402,898.99
December 2006 .....	104,532,189.06	March 2011 .....	25,947,996.98	June 2015 .....	6,223,338.96
January 2007 .....	101,739,605.13	April 2011 .....	25,241,282.86	July 2015 .....	6,048,685.82
February 2007 .....	99,020,786.73	May 2011 .....	24,553,496.69	August 2015 .....	5,878,807.82
March 2007 .....	96,373,801.50	June 2011 .....	23,884,137.59	September 2015 .....	5,713,576.74
April 2007 .....	93,796,767.41	July 2011 .....	23,232,717.79	October 2015 .....	5,552,867.73
May 2007 .....	91,287,851.41	August 2011 .....	22,598,762.31	November 2015 .....	5,396,559.26
June 2007 .....	88,845,268.19	September 2011 .....	21,981,808.66	December 2015 .....	5,244,533.03
July 2007 .....	86,467,278.93	October 2011 .....	21,381,406.48	January 2016 .....	5,096,673.88
August 2007 .....	84,152,190.10	November 2011 .....	20,797,117.21	February 2016 .....	4,952,869.70
September 2007 .....	81,898,352.30	December 2011 .....	20,228,513.83	March 2016 .....	4,813,011.35
October 2007 .....	79,704,159.07	January 2012 .....	19,675,180.53	April 2016 .....	4,676,992.60
November 2007 .....	77,568,045.85	February 2012 .....	19,136,712.42	May 2016 .....	4,544,710.05

**Group 2 MBS (Continued)**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
June 2016 .....	\$ 4,416,063.02	October 2020 .....	\$ 951,794.15	February 2025 .....	\$ 178,775.07
July 2016 .....	4,290,953.52	November 2020 .....	923,187.27	March 2025 .....	172,712.84
August 2016 .....	4,169,286.19	December 2020 .....	895,397.28	April 2025 .....	166,835.52
September 2016 .....	4,050,968.16	January 2021 .....	868,401.58	May 2025 .....	161,137.79
October 2016 .....	3,935,909.06	February 2021 .....	842,178.20	June 2025 .....	155,614.45
November 2016 .....	3,824,020.91	March 2021 .....	816,705.76	July 2025 .....	150,260.48
December 2016 .....	3,715,218.10	April 2021 .....	791,963.44	August 2025 .....	145,070.99
January 2017 .....	3,609,417.26	May 2021 .....	767,931.00	September 2025 .....	140,041.22
February 2017 .....	3,506,537.26	June 2021 .....	744,588.75	October 2025 .....	135,166.53
March 2017 .....	3,406,499.13	July 2021 .....	721,917.54	November 2025 .....	130,442.45
April 2017 .....	3,309,226.01	August 2021 .....	699,898.72	December 2025 .....	125,864.59
May 2017 .....	3,214,643.07	September 2021 .....	678,514.15	January 2026 .....	121,428.70
June 2017 .....	3,122,677.49	October 2021 .....	657,746.21	February 2026 .....	117,130.67
July 2017 .....	3,033,258.40	November 2021 .....	637,577.72	March 2026 .....	112,966.47
August 2017 .....	2,946,316.79	December 2021 .....	617,992.00	April 2026 .....	108,932.20
September 2017 .....	2,861,785.53	January 2022 .....	598,972.80	May 2026 .....	105,024.07
October 2017 .....	2,779,599.24	February 2022 .....	580,504.33	June 2026 .....	101,238.40
November 2017 .....	2,699,694.33	March 2022 .....	562,571.21	July 2026 .....	97,571.60
December 2017 .....	2,622,008.87	April 2022 .....	545,158.50	August 2026 .....	94,020.19
January 2018 .....	2,546,482.61	May 2022 .....	528,251.65	September 2026 .....	90,580.79
February 2018 .....	2,473,056.89	June 2022 .....	511,836.52	October 2026 .....	87,250.11
March 2018 .....	2,401,674.64	July 2022 .....	495,899.35	November 2026 .....	84,024.95
April 2018 .....	2,332,280.31	August 2022 .....	480,426.76	December 2026 .....	80,902.21
May 2018 .....	2,264,819.81	September 2022 .....	465,405.72	January 2027 .....	77,878.87
June 2018 .....	2,199,240.53	October 2022 .....	450,823.57	February 2027 .....	74,951.99
July 2018 .....	2,135,491.25	November 2022 .....	436,667.99	March 2027 .....	72,118.73
August 2018 .....	2,073,522.14	December 2022 .....	422,927.01	April 2027 .....	69,376.31
September 2018 .....	2,013,284.68	January 2023 .....	409,588.97	May 2027 .....	66,722.04
October 2018 .....	1,954,731.67	February 2023 .....	396,642.53	June 2027 .....	64,153.31
November 2018 .....	1,897,817.17	March 2023 .....	384,076.68	July 2027 .....	61,667.58
December 2018 .....	1,842,496.45	April 2023 .....	371,880.68	August 2027 .....	59,262.38
January 2019 .....	1,788,726.02	May 2023 .....	360,044.12	September 2027 .....	56,935.30
February 2019 .....	1,736,463.53	June 2023 .....	348,556.85	October 2027 .....	54,684.03
March 2019 .....	1,685,667.76	July 2023 .....	337,409.01	November 2027 .....	52,506.28
April 2019 .....	1,636,298.62	August 2023 .....	326,591.00	December 2027 .....	50,399.87
May 2019 .....	1,588,317.08	September 2023 .....	316,093.49	January 2028 .....	48,362.65
June 2019 .....	1,541,685.17	October 2023 .....	305,907.42	February 2028 .....	46,392.55
July 2019 .....	1,496,365.92	November 2023 .....	296,023.96	March 2028 .....	44,487.55
August 2019 .....	1,452,323.38	December 2023 .....	286,434.52	April 2028 .....	42,645.69
September 2019 .....	1,409,522.56	January 2024 .....	277,130.77	May 2028 .....	40,865.07
October 2019 .....	1,367,929.39	February 2024 .....	268,104.59	June 2028 .....	39,143.84
November 2019 .....	1,327,510.74	March 2024 .....	259,348.09	July 2028 .....	37,480.20
December 2019 .....	1,288,234.37	April 2024 .....	250,853.60	August 2028 .....	35,872.40
January 2020 .....	1,250,068.89	May 2024 .....	242,613.64	September 2028 .....	34,318.76
February 2020 .....	1,212,983.79	June 2024 .....	234,620.98	October 2028 .....	32,817.62
March 2020 .....	1,176,949.34	July 2024 .....	226,868.55	November 2028 .....	31,367.39
April 2020 .....	1,141,936.65	August 2024 .....	219,349.49	December 2028 .....	29,966.52
May 2020 .....	1,107,917.58	September 2024 .....	212,057.13	January 2029 .....	28,613.49
June 2020 .....	1,074,864.76	October 2024 .....	204,984.99	February 2029 .....	27,306.84
July 2020 .....	1,042,751.57	November 2024 .....	198,126.76	March 2029 .....	26,045.15
August 2020 .....	1,011,552.10	December 2024 .....	191,476.31	April 2029 .....	24,827.04
September 2020 .....	981,241.14	January 2025 .....	185,027.68	May 2029 .....	23,651.16

**Group 2 MBS (Continued)**

<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>	<u>Distribution Date</u>	<u>Second Specified Balance</u>
June 2029 .....	\$ 22,516.22	August 2030 .....	\$ 10,279.48	September 2031 .....	\$ 3,487.02
July 2029 .....	21,420.95	September 2030 .....	9,625.59	October 2031 .....	3,097.53
August 2029 .....	20,364.12	October 2030 .....	8,996.29	November 2031 .....	2,724.04
September 2029 .....	19,344.54	November 2030 .....	8,390.78	December 2031 .....	2,366.01
October 2029 .....	18,361.05	December 2030 .....	7,808.29	January 2032 .....	2,022.93
November 2029 .....	17,412.53	January 2031 .....	7,248.09	February 2032 .....	1,694.31
December 2029 .....	16,497.89	February 2031 .....	6,709.47	March 2032 .....	1,379.65
January 2030 .....	15,616.06	March 2031 .....	6,191.71	April 2032 .....	1,078.50
February 2030 .....	14,766.03	April 2031 .....	5,694.15	May 2032 .....	790.39
March 2030 .....	13,946.78	May 2031 .....	5,216.14	June 2032 .....	514.89
April 2030 .....	13,157.36	June 2031 .....	4,757.02	July 2032 .....	251.56
May 2030 .....	12,396.81	July 2031 .....	4,316.19	August 2032 and thereafter .....	0.00
June 2030 .....	11,664.24	August 2031 .....	3,893.06		
July 2030 .....	10,958.75				

**L 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 .....	\$485,760,000.00	June 2006 .....	\$368,837,211.90	March 2009 .....	\$246,393,284.88
October 2003 .....	483,762,562.20	July 2006 .....	364,815,237.27	April 2009 .....	242,995,647.30
November 2003 .....	481,638,777.03	August 2006 .....	360,813,784.83	May 2009 .....	239,615,319.78
December 2003 .....	479,389,458.30	September 2006 .....	356,832,748.98	June 2009 .....	236,252,213.25
January 2004 .....	477,015,485.19	October 2006 .....	352,872,024.69	July 2009 .....	232,906,239.12
February 2004 .....	474,517,801.65	November 2006 .....	348,931,507.47	August 2009 .....	229,577,309.25
March 2004 .....	471,897,415.98	December 2006 .....	345,011,093.34	September 2009 .....	226,265,335.92
April 2004 .....	469,155,400.05	January 2007 .....	341,110,678.89	October 2009 .....	222,970,231.92
May 2004 .....	466,292,888.70	February 2007 .....	337,230,161.25	November 2009 .....	219,691,910.43
June 2004 .....	463,311,078.96	March 2007 .....	333,369,438.03	December 2009 .....	216,430,285.11
July 2004 .....	460,211,229.30	April 2007 .....	329,528,407.38	January 2010 .....	213,185,270.04
August 2004 .....	456,994,658.70	May 2007 .....	325,706,967.99	February 2010 .....	209,956,779.78
September 2004 .....	453,662,745.87	June 2007 .....	321,905,019.09	March 2010 .....	206,744,729.31
October 2004 .....	450,216,928.17	July 2007 .....	318,122,460.39	April 2010 .....	203,549,034.03
November 2004 .....	446,658,700.65	August 2007 .....	314,359,192.14	May 2010 .....	200,369,609.82
December 2004 .....	442,989,615.03	September 2007 .....	310,615,115.07	June 2010 .....	197,206,372.92
January 2005 .....	439,211,278.53	October 2007 .....	306,890,130.48	July 2010 .....	194,059,240.08
February 2005 .....	435,325,352.70	November 2007 .....	303,184,140.12	August 2010 .....	190,928,128.41
March 2005 .....	431,333,552.34	December 2007 .....	299,497,046.28	September 2010 .....	187,812,955.50
April 2005 .....	427,237,644.06	January 2008 .....	295,828,751.73	October 2010 .....	184,713,639.33
May 2005 .....	423,039,445.17	February 2008 .....	292,179,159.75	November 2010 .....	181,630,098.33
June 2005 .....	418,740,822.15	March 2008 .....	288,548,174.13	December 2010 .....	178,562,251.32
July 2005 .....	414,464,144.58	April 2008 .....	284,935,699.11	January 2011 .....	175,510,017.54
August 2005 .....	410,209,299.54	May 2008 .....	281,341,639.50	February 2011 .....	172,473,316.68
September 2005 .....	405,976,174.71	June 2008 .....	277,765,900.53	March 2011 .....	169,452,068.79
October 2005 .....	401,764,658.37	July 2008 .....	274,208,387.94	April 2011 .....	166,446,194.40
November 2005 .....	397,574,639.34	August 2008 .....	270,669,007.95	May 2011 .....	163,455,614.37
December 2005 .....	393,406,007.01	September 2008 .....	267,147,667.29	June 2011 .....	160,481,058.33
January 2006 .....	389,258,651.37	October 2008 .....	263,644,273.14	July 2011 .....	157,558,545.69
February 2006 .....	385,132,462.95	November 2008 .....	260,158,733.16	August 2011 .....	154,687,186.71
March 2006 .....	381,027,332.85	December 2008 .....	256,690,955.49	September 2011 .....	151,866,106.62
April 2006 .....	376,943,152.74	January 2009 .....	253,240,848.75	October 2011 .....	149,094,445.41
May 2006 .....	372,879,814.83	February 2009 .....	249,808,322.04	November 2011 .....	146,371,357.53

***L 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 2011 .....	\$143,696,011.77	May 2016 .....	\$ 52,780,335.63	October 2020 .....	\$ 18,071,550.12
January 2012 .....	141,067,590.84	June 2016 .....	51,764,194.47	November 2020 .....	17,691,697.26
February 2012 .....	138,485,291.31	July 2016 .....	50,766,385.53	December 2020 .....	17,318,996.28
March 2012 .....	135,948,323.25	August 2016 .....	49,786,589.67	January 2021 .....	16,953,319.62
April 2012 .....	133,455,910.08	September 2016 .....	48,824,493.12	February 2021 .....	16,594,541.94
May 2012 .....	131,007,288.36	October 2016 .....	47,879,787.48	March 2021 .....	16,242,540.09
June 2012 .....	128,601,707.46	November 2016 .....	46,952,169.63	April 2021 .....	15,897,193.02
July 2012 .....	126,238,429.47	December 2016 .....	46,041,341.64	May 2021 .....	15,558,381.81
August 2012 .....	123,916,728.93	January 2017 .....	45,147,010.59	June 2021 .....	15,225,989.58
September 2012 .....	121,635,892.65	February 2017 .....	44,268,888.63	July 2021 .....	14,899,901.46
October 2012 .....	119,395,219.44	March 2017 .....	43,406,692.77	August 2021 .....	14,580,004.59
November 2012 .....	117,194,019.99	April 2017 .....	42,560,144.88	September 2021 .....	14,266,188.06
December 2012 .....	115,031,616.60	May 2017 .....	41,728,971.60	October 2021 .....	13,958,342.88
January 2013 .....	112,907,343.06	June 2017 .....	40,912,904.19	November 2021 .....	13,656,361.98
February 2013 .....	110,820,544.41	July 2017 .....	40,111,678.53	December 2021 .....	13,360,140.12
March 2013 .....	108,770,576.76	August 2017 .....	39,325,035.00	January 2022 .....	13,069,573.86
April 2013 .....	106,756,807.08	September 2017 .....	38,552,718.45	February 2022 .....	12,784,561.62
May 2013 .....	104,778,613.08	October 2017 .....	37,794,478.05	March 2022 .....	12,505,003.53
June 2013 .....	102,835,382.97	November 2017 .....	37,050,067.29	April 2022 .....	12,230,801.49
July 2013 .....	100,926,515.31	December 2017 .....	36,319,243.89	May 2022 .....	11,961,859.08
August 2013 .....	99,051,418.83	January 2018 .....	35,601,769.65	June 2022 .....	11,698,081.56
September 2013 .....	97,209,512.31	February 2018 .....	34,897,410.51	July 2022 .....	11,439,375.87
October 2013 .....	95,400,224.31	March 2018 .....	34,205,936.40	August 2022 .....	11,185,650.51
November 2013 .....	93,622,993.11	April 2018 .....	33,527,121.21	September 2022 .....	10,936,815.63
December 2013 .....	91,877,266.44	May 2018 .....	32,860,742.64	October 2022 .....	10,692,782.94
January 2014 .....	90,162,501.45	June 2018 .....	32,206,582.26	November 2022 .....	10,453,465.62
February 2014 .....	88,478,164.44	July 2018 .....	31,564,425.36	December 2022 .....	10,218,778.47
March 2014 .....	86,823,730.77	August 2018 .....	30,934,060.89	January 2023 .....	9,988,637.67
April 2014 .....	85,198,684.65	September 2018 .....	30,315,281.46	February 2023 .....	9,762,960.93
May 2014 .....	83,602,519.11	October 2018 .....	29,707,883.22	March 2023 .....	9,541,667.37
June 2014 .....	82,034,735.70	November 2018 .....	29,111,665.80	April 2023 .....	9,324,677.55
July 2014 .....	80,494,844.46	December 2018 .....	28,526,432.28	May 2023 .....	9,111,913.38
August 2014 .....	78,982,363.71	January 2019 .....	27,951,989.16	June 2023 .....	8,903,298.15
September 2014 .....	77,496,819.96	February 2019 .....	27,388,146.18	July 2023 .....	8,698,756.47
October 2014 .....	76,037,747.73	March 2019 .....	26,834,716.41	August 2023 .....	8,498,214.30
November 2014 .....	74,604,689.46	April 2019 .....	26,291,516.13	September 2023 .....	8,301,598.89
December 2014 .....	73,197,195.36	May 2019 .....	25,758,364.74	October 2023 .....	8,108,838.75
January 2015 .....	71,814,823.26	June 2019 .....	25,235,084.79	November 2023 .....	7,919,863.62
February 2015 .....	70,457,138.49	July 2019 .....	24,721,501.83	December 2023 .....	7,734,604.53
March 2015 .....	69,123,713.76	August 2019 .....	24,217,444.44	January 2024 .....	7,552,993.68
April 2015 .....	67,814,129.04	September 2019 .....	23,722,744.17	February 2024 .....	7,374,964.44
May 2015 .....	66,527,971.44	October 2019 .....	23,237,235.42	March 2024 .....	7,200,451.38
June 2015 .....	65,264,835.12	November 2019 .....	22,760,755.47	April 2024 .....	7,029,390.21
July 2015 .....	64,024,321.05	December 2019 .....	22,293,144.42	May 2024 .....	6,861,717.78
August 2015 .....	62,806,037.07	January 2020 .....	21,834,245.07	June 2024 .....	6,697,371.99
September 2015 .....	61,609,597.62	February 2020 .....	21,383,902.98	July 2024 .....	6,536,291.91
October 2015 .....	60,434,623.77	March 2020 .....	20,941,966.35	August 2024 .....	6,378,417.63
November 2015 .....	59,280,742.95	April 2020 .....	20,508,285.99	September 2024 .....	6,223,690.32
December 2015 .....	58,147,588.98	May 2020 .....	20,082,715.29	October 2024 .....	6,072,052.17
January 2016 .....	57,034,801.92	June 2020 .....	19,665,110.19	November 2024 .....	5,923,446.39
February 2016 .....	55,942,027.92	July 2020 .....	19,255,329.06	December 2024 .....	5,777,817.18
March 2016 .....	54,868,919.16	August 2020 .....	18,853,232.79	January 2025 .....	5,635,109.73
April 2016 .....	53,815,133.76	September 2020 .....	18,458,684.61	February 2025 .....	5,495,270.19

***L 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>
March 2025 .....	\$ 5,358,245.67	October 2027 .....	\$ 2,257,278.54	April 2030 .....	\$ 710,664.33
April 2025 .....	5,223,984.24	November 2027 .....	2,187,313.83	May 2030 .....	675,312.48
May 2025 .....	5,092,434.81	December 2027 .....	2,118,857.34	June 2030 .....	640,798.44
June 2025 .....	4,963,547.25	January 2028 .....	2,051,880.33	July 2030 .....	607,105.62
July 2025 .....	4,837,272.30	February 2028 .....	1,986,354.57	August 2030 .....	574,217.73
August 2025 .....	4,713,561.57	March 2028 .....	1,922,252.34	September 2030 .....	542,118.75
September 2025 .....	4,592,367.54	April 2028 .....	1,859,546.43	October 2030 .....	510,792.96
October 2025 .....	4,473,643.50	May 2028 .....	1,798,210.08	November 2030 .....	480,224.94
November 2025 .....	4,357,343.61	June 2028 .....	1,738,217.07	December 2030 .....	450,399.57
December 2025 .....	4,243,422.78	July 2028 .....	1,679,541.60	January 2031 .....	421,301.97
January 2026 .....	4,131,836.76	August 2028 .....	1,622,158.35	February 2031 .....	392,917.59
February 2026 .....	4,022,542.08	September 2028 .....	1,566,042.48	March 2031 .....	365,232.06
March 2026 .....	3,915,496.05	October 2028 .....	1,511,169.57	April 2031 .....	338,231.37
April 2026 .....	3,810,656.70	November 2028 .....	1,457,515.65	May 2031 .....	311,901.69
May 2026 .....	3,707,982.84	December 2028 .....	1,405,057.20	June 2031 .....	286,229.52
June 2026 .....	3,607,434.00	January 2029 .....	1,353,771.09	July 2031 .....	261,201.54
July 2026 .....	3,508,970.43	February 2029 .....	1,303,634.64	August 2031 .....	236,804.70
August 2026 .....	3,412,553.07	March 2029 .....	1,254,625.56	September 2031 .....	213,026.22
September 2026 .....	3,318,143.58	April 2029 .....	1,206,721.98	October 2031 .....	189,853.53
October 2026 .....	3,225,704.31	May 2029 .....	1,159,902.39	November 2031 .....	167,274.30
November 2026 .....	3,135,198.24	June 2029 .....	1,114,145.73	December 2031 .....	145,276.41
December 2026 .....	3,046,589.04	July 2029 .....	1,069,431.27	January 2032 .....	123,847.98
January 2027 .....	2,959,841.01	August 2029 .....	1,025,738.70	February 2032 .....	102,977.37
February 2027 .....	2,874,919.08	September 2029 .....	983,048.01	March 2032 .....	82,653.12
March 2027 .....	2,791,788.84	October 2029 .....	941,339.64	April 2032 .....	62,864.01
April 2027 .....	2,710,416.48	November 2029 .....	900,594.33	May 2032 .....	43,599.03
May 2027 .....	2,630,768.76	December 2029 .....	860,793.18	June 2032 .....	24,847.38
June 2027 .....	2,552,813.07	January 2030 .....	821,917.65	July 2032 .....	6,598.41
July 2027 .....	2,476,517.40	February 2030 .....	783,949.53	August 2032 and thereafter .....	0.00
August 2027 .....	2,401,850.25	March 2030 .....	746,870.94		
September 2027 .....	2,328,780.75				

***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 .....	\$85,920,000.00	February 2005 .....	\$74,806,201.17	July 2006 .....	\$59,407,267.65
October 2003 .....	85,537,290.93	March 2005 .....	73,885,009.11	August 2006 .....	58,612,039.59
November 2003 .....	85,117,828.32	April 2005 .....	72,939,809.76	September 2006 .....	57,829,770.99
December 2003 .....	84,662,038.44	May 2005 .....	71,971,668.21	October 2006 .....	57,060,340.35
January 2004 .....	84,170,391.57	June 2005 .....	70,981,677.06	November 2006 .....	56,303,627.16
February 2004 .....	83,643,401.46	July 2005 .....	70,006,454.70	December 2006 .....	55,559,511.87
March 2004 .....	83,081,624.76	August 2005 .....	69,045,864.96	January 2007 .....	54,827,875.95
April 2004 .....	82,485,660.51	September 2005 .....	68,099,772.75	February 2007 .....	54,108,601.77
May 2004 .....	81,856,149.36	October 2005 .....	67,168,044.09	March 2007 .....	53,401,572.72
June 2004 .....	81,193,772.91	November 2005 .....	66,250,546.05	April 2007 .....	52,706,673.15
July 2004 .....	80,499,252.78	December 2005 .....	65,347,146.84	May 2007 .....	52,023,788.31
August 2004 .....	79,773,349.92	January 2006 .....	64,457,715.66	June 2007 .....	51,352,804.38
September 2004 .....	79,016,863.50	February 2006 .....	63,582,122.82	July 2007 .....	50,693,608.53
October 2004 .....	78,230,630.04	March 2006 .....	62,720,239.71	August 2007 .....	50,046,088.80
November 2004 .....	77,415,522.30	April 2006 .....	61,871,938.68	September 2007 .....	49,410,134.19
December 2004 .....	76,572,448.17	May 2006 .....	61,037,093.19	October 2007 .....	48,785,634.57
January 2005 .....	75,702,349.56	June 2006 .....	60,215,577.69	November 2007 .....	48,172,480.74



***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>
December 2007 .....	\$47,570,564.37	February 2011 .....	\$32,039,713.14	April 2014 .....	\$16,884,935.01
January 2008 .....	46,979,778.06	March 2011 .....	31,800,396.96	May 2014 .....	16,400,608.62
February 2008 .....	46,400,015.25	April 2011 .....	31,568,646.93	June 2014 .....	15,915,160.80
March 2008 .....	45,831,170.25	May 2011 .....	31,344,386.16	July 2014 .....	15,428,738.88
April 2008 .....	45,273,138.30	June 2011 .....	31,126,730.01	August 2014 .....	14,941,486.05
May 2008 .....	44,725,815.45	July 2011 .....	30,879,505.14	September 2014 .....	14,453,541.57
June 2008 .....	44,189,098.62	August 2011 .....	30,603,448.38	October 2014 .....	13,965,040.74
July 2008 .....	43,662,885.57	September 2011 .....	30,299,282.64	November 2014 .....	13,476,115.02
August 2008 .....	43,147,074.93	October 2011 .....	29,967,717.09	December 2014 .....	12,986,892.15
September 2008 .....	42,641,566.11	November 2011 .....	29,609,946.78	January 2015 .....	12,497,496.15
October 2008 .....	42,146,259.42	December 2011 .....	29,244,218.58	February 2015 .....	12,008,047.53
November 2008 .....	41,661,055.95	January 2012 .....	28,870,853.25	March 2015 .....	11,518,663.23
December 2008 .....	41,185,857.63	February 2012 .....	28,490,163.84	April 2015 .....	11,029,456.83
January 2009 .....	40,720,567.14	March 2012 .....	28,102,455.90	May 2015 .....	10,540,538.46
February 2009 .....	40,265,088.03	April 2012 .....	27,708,027.54	June 2015 .....	10,052,014.98
March 2009 .....	39,819,324.66	May 2012 .....	27,307,169.64	July 2015 .....	9,563,990.13
April 2009 .....	39,383,182.14	June 2012 .....	26,900,166.06	August 2015 .....	9,076,564.41
May 2009 .....	38,956,566.36	July 2012 .....	26,487,293.64	September 2015 .....	8,589,835.32
June 2009 .....	38,539,384.02	August 2012 .....	26,068,822.44	October 2015 .....	8,103,897.27
July 2009 .....	38,131,542.57	September 2012 .....	25,645,015.86	November 2015 .....	7,618,841.82
August 2009 .....	37,732,950.24	October 2012 .....	25,216,130.82	December 2015 .....	7,134,757.65
September 2009 .....	37,343,516.04	November 2012 .....	24,782,417.76	January 2016 .....	6,651,730.56
October 2009 .....	36,963,149.67	December 2012 .....	24,344,120.97	February 2016 .....	6,169,843.68
November 2009 .....	36,591,761.67	January 2013 .....	23,901,478.53	March 2016 .....	5,689,177.47
December 2009 .....	36,229,263.27	February 2013 .....	23,454,722.55	April 2016 .....	5,209,809.69
January 2010 .....	35,875,566.48	March 2013 .....	23,004,079.23	May 2016 .....	4,731,815.64
February 2010 .....	35,530,583.97	April 2013 .....	22,549,769.07	June 2016 .....	4,255,267.98
March 2010 .....	35,194,229.19	May 2013 .....	22,092,006.90	July 2016 .....	3,780,237.06
April 2010 .....	34,866,416.31	June 2013 .....	21,631,002.06	August 2016 .....	3,306,790.77
May 2010 .....	34,547,060.19	July 2013 .....	21,166,958.46	September 2016 .....	2,834,994.66
June 2010 .....	34,236,076.47	August 2013 .....	20,700,074.73	October 2016 .....	2,364,912.06
July 2010 .....	33,933,381.39	September 2013 .....	20,230,544.28	November 2016 .....	1,896,603.99
August 2010 .....	33,638,892.00	October 2013 .....	19,758,555.51	December 2016 .....	1,430,129.31
September 2010 .....	33,352,525.95	November 2013 .....	19,284,291.81	January 2017 .....	965,544.81
October 2010 .....	33,074,201.64	December 2013 .....	18,807,931.80	February 2017 .....	502,905.12
November 2010 .....	32,803,838.13	January 2014 .....	18,329,649.24	March 2017 .....	42,262.89
December 2010 .....	32,541,355.14	February 2014 .....	17,849,613.27	April 2017 and thereafter .....	0.00
January 2011 .....	32,286,673.14	March 2014 .....	17,367,988.47		



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

\$1,438,492,263



## Guaranteed REMIC Pass-Through Certificates

Fannie Mae REMIC Trust 2003-98

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Citigroup

Prospectus Supplement  
August 15, 2003