

\$285,402,001



**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2003-133**

The Certificates

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

Payments to Certificateholders

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

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

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

<i>Class</i>	<i>Group</i>	<i>Original Class Balance</i>	<i>Principal Type</i>	<i>Interest Rate</i>	<i>Interest Type</i>	<i>CUSIP Number</i>	<i>Final Distribution Date</i>
PA	1	\$23,251,000	SC/PAC	3.5%	FIX	31393UB69	May 2031
PB	1	56,000,000	SC/PAC	3.5	FIX	31393UB77	May 2031
PC(1)	1	44,811,000	SC/SCH	3.5	FIX	31393UB85	May 2031
PD(1)	1	8,617,000	SC/SCH	3.5	FIX	31393UB93	May 2031
F(1)	1	8,335,629	SC/SUP	(2)	FLT	31393UC27	May 2031
S(1)	1	9,526,433	SC/SUP	(2)	INV	31393UC35	May 2031
TZ	2	22,616,000	SC/TAC	3.5	FIX/Z	31393UC43	December 2032
BZ	2	8,811,537	SC/SUP	3.5	FIX/Z	31393UC50	December 2032
GA	3	51,737,037	SEQ/AD	4.5	FIX	31393UC68	December 2026
GB	3	38,802,777	SEQ/AD	8.0	FIX	31393UC76	December 2026
Z	3	12,893,588	SEQ	6.0	FIX/Z	31393UC84	January 2034
R		0	NPR	0	NPR	31393UC92	January 2034

(1) Exchangeable classes.

(2) Based on LIBOR.

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

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

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

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 C and PE 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 December 30, 2003.

Carefully consider the risk factors starting on page S-7 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

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

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

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

RBS Greenwich Capital

November 26, 2003

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AVAILABLE INFORMATION

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

- our Prospectus for Fannie Mae Guaranteed REMIC Pass-Through Certificates dated May 1, 2002 (the “REMIC Prospectus”);
- our Prospectus for Fannie Mae Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) dated April 1, 2003 (the “MBS Prospectus”);
- if you are purchasing any Group 1 or Group 2 Class or the R Class, the disclosure documents relating to the underlying 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).

In addition, the Disclosure Documents, together with the class factors, are available on our corporate Web site at 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:

Greenwich Capital Markets, Inc.
Prospectus Department
600 Steamboat Road
Greenwich, Connecticut 06830
(telephone 203-618-2318).

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 Web site at www.sec.gov. You may also read and copy any document we file with the SEC by visiting the SEC’s Public Reference Room at 450 Fifth Street, NW, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the Public Reference Room. We are providing the address of the SEC’s Web site solely for the information of prospective investors. We do not intend the Web 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	Class 2003-73-GA REMIC Certificate Class 2003-73-HA REMIC Certificate
2	Class 2003-66-CZ REMIC Certificate
3	Group 3 MBS

Characteristics of the Underlying REMIC Certificates

Exhibit A describes the Group 1 and Group 2 Underlying REMIC Certificates, including certain information about the related mortgage loans. To learn more about the underlying REMIC certificates, you should obtain from us the current class factors and the related disclosure documents as described on page S-3.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 MBS (as of December 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>
\$103,433,402	360	318	22	6.653%

The actual remaining terms to maturity, weighted average loan ages and interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates on December 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 Class	R Class

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>
F	2.11900%	7.5000%	1.00%	LIBOR + 100 basis points
S	4.70837%	5.6875%	0.00%	$5.6875\% - (0.875 \times \text{LIBOR})$

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

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

Distributions of Principal

Group 1 Principal Distribution Amount

1. To the PA and PB Classes, in that order, to their Planned Balances.
2. To the PC and PD Classes, in that order, to their Scheduled Balances.
3. To the F and S Classes, pro rata, to zero.
4. To the PA and PB Classes, in that order, to zero.
5. To the PC and PD Classes, in that order, to zero.

Group 2 Principal Distribution Amount

1. To the TZ Class to its Targeted Balance.
2. To the BZ Class to zero.
3. To the TZ Class to zero.

Group 3 Principal Distribution Amount

Z Accrual Amount

To the GA and GB Classes, pro rata, to zero, and thereafter to the Z Class.

Group 3 Cash Flow Distribution Amount

1. To the GA and GB Classes, pro rata, to zero.
2. To the Z Class to zero.

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

Weighted Average Lives (years) *

<u>Group 1 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>105%</u>	<u>220%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
PA	4.5	1.2	1.2	1.2	1.2	1.2
PB	13.7	4.0	4.0	4.0	3.5	2.8
PC	20.4	8.0	8.0	8.0	6.1	4.5
PD	23.0	10.9	10.8	10.9	8.3	6.0
F, S and C	24.0	11.9	3.5	3.5	2.4	1.7
PE	20.9	8.5	8.4	8.5	6.5	4.7
<u>Group 2 Classes</u>	<u>CPR Prepayment Assumption</u>					
	<u>0%</u>	<u>6%</u>	<u>12%</u>	<u>18%</u>	<u>24%</u>	<u>30%</u>
TZ	27.4	18.8	0.4	0.3	0.2	0.2
BZ	28.5	23.4	2.8	0.2	0.1	0.1
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>					
	<u>0%</u>	<u>250%</u>	<u>463%</u>	<u>750%</u>	<u>1000%</u>	
GA and GB	14.6	3.5	2.0	1.2	0.9	
Z	26.8	13.3	8.1	4.8	3.3	

* 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.

No interest payments will be made on the Group 2 Classes and it is likely that payments of principal of the Group 2 Classes will not commence for an extended period. The Group 2 Underlying Certificate is an Accrual class and is not entitled to receive payments of interest. Instead, interest accrued on the Group 2 Underlying Certificate is added as principal to its principal balance on each distribution date. As a result, no payments of interest will be made on the Group 2 Classes. Further, because of the priority sequence affecting payments of principal of the Group 2 Underlying Certificate, it is likely that payments of principal of the Group 2 Classes will not commence for an extended period.

Payments on the Group 1 Classes will be affected by the payment priorities governing the related underlying REMIC certificates. If you invest in any Group 1 Classes, the rate at which you receive payments also will be affected by the priority sequences governing payments on the related underlying REMIC certificates.

As described in the related underlying disclosure documents, the Group 1 Underlying REMIC Certificates are included in aggregate groups whose principal payments are governed by principal balance schedules. As a result, the Group 1 Underlying REMIC Certificates may receive principal payments at rates faster or slower than would otherwise have been the case. 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 Group 1 Underlying REMIC Certificates have adhered to their principal balance schedules,
- any related Support classes remain outstanding, or
- the Group 1 Underlying REMIC Certificates otherwise have performed as originally anticipated.

You may obtain additional information about the underlying 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 certificates purchased at a premium, you could lose money on your investment if prepayments occur at a rapid rate.

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

Weighted average lives and yields on the certificates are affected by actual characteristics of the underlying mortgage loans. We have assumed that the mortgage loans underlying the Group 3 MBS have certain characteristics. However, the actual mortgage loans probably will have different characteristics from those we assumed. As a result, your yields could be lower than you expect, even if the mortgage loans prepay at the indicated constant prepayment

rates. In addition, slight differences between the assumed mortgage loan characteristics and the actual mortgage loans could affect the weighted average lives of the classes of certificates.

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

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

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

Unpredictable timing of last payment affects yields on certificates. The actual final payment of your class is likely to occur earlier, and could occur much earlier, than the final distribu-

tion 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”) pursuant to a trust agreement dated as of December 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 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 Class) will be “regular interests” in the Trust.

- The R Class will be the “residual interest” in the Trust.

The assets of the Trust will consist of

- two groups of previously issued REMIC certificates (the “Group 1 Underlying REMIC Certificates” and “Group 2 Underlying REMIC Certificate” 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, and
- Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the “Group 3 MBS”).

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 Group 3 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 Class) 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 Certificate in fully registered, certificated form. The “Holder” or “Certificateholder” of the R Certificate is its registered owner. The R 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 Certificate and may require payment to cover any tax or other governmental charge. See also “—Characteristics of the R Class” below.

The Holder of the R Class will receive the proceeds of any remaining assets of the Trust 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 Class, in minimum denominations of \$1,000 and whole dollar increments. We will issue the R Class as a single Certificate with no principal balance.

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 of a Certificate of any Class, the product will equal the current principal balance of that Certificate after taking into account payments on the Distribution Date in the same month (as well as any addition to principal in the case of the Accrual Classes).

No Optional Termination. We have no option to effect an early termination of the 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 F, S, PC and PD 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 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 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 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. 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.

The Group 3 MBS

The following table contains certain information about the Group 3 MBS. The Group 3 MBS will have the aggregate unpaid principal balance and Pass-Through Rate shown below and the general characteristics described in the MBS Prospectus. The Group 3 MBS provides that principal and interest on the related Mortgage Loans are passed through monthly. The Mortgage Loans underlying the Group 3 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 Group 3 MBS and the related Mortgage Loans as of the Issue Date to be as follows:

Group 3 MBS

Aggregate Unpaid Principal Balance	\$103,433,402
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	318 months
Approximate Weighted Average WALA (weighted average loan age)	22 months

Final Data Statement

After issuing the Certificates, we will prepare a Final Data Statement containing certain information, including the principal balances of the Underlying REMIC Certificates as of the Issue Date and, with respect to the Group 3 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 Group 3 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 Group 3 MBS as of the Issue Date. You may obtain the Final Data Statement by telephoning us at 1-800-237-8627. In addition, the Final Data Statement is available on our corporate Web site at 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>
Group 1 Classes	
Fixed Rate	PA, PB, PC and PD
Floating Rate	F
Inverse Floating Rate	S
RCR**	C and PE
Group 2 Classes	
Fixed Rate	TZ and BZ
Accrual	TZ and BZ
Group 3 Classes	
Fixed Rate	GA, GB and Z
Accrual	Z
No Payment Residual	R

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

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

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

Interest to be paid on each Certificate (or added to principal, in the case of the Accrual Classes) on a Distribution Date will consist of one month's interest on the outstanding balance of that

Certificate immediately prior to that Distribution Date. For a description of the Accrual Classes, see “—*Accrual Classes*” below.

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

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

<u>Classes</u>	<u>Interest Accrual Periods</u>
All Fixed Rate Classes (collectively, the “Delay Classes”)	Calendar month preceding the month in which the Distribution Date occurs
All 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 Classes. The TZ, BZ and Z Classes are Accrual Classes. Interest will accrue on the Accrual Classes at the applicable annual rates specified on the cover of this prospectus supplement. However, we will not pay any interest on the Accrual Classes. Instead, interest accrued on the Accrual Classes will be added as principal to their respective principal balances on each Distribution Date. We will pay principal on the Accrual Classes as described under “—Distributions of Principal” below.

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.

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 1.119%.

Distributions of Principal

Categories of Classes

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

<u>Principal Type*</u>	<u>Classes</u>
Group 1 Classes	
Structured Collateral/PAC	PA and PB
Structured Collateral/Scheduled	PC and PD
Structured Collateral/Support	F and S
RCR**	C and PE
Group 2 Classes	
Structured Collateral/TAC	TZ
Structured Collateral/Support	BZ
Group 3 Classes	
Sequential Pay	GA, GB and Z
Accretion Directed	GA and GB
No Payment Residual	R

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

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

Principal Distribution Amount

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

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

Group 1 Principal Distribution Amount

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

- | | | | | |
|---|---|-------------------|---|-----------------------|
| (i) sequentially, to the PA and PB Classes, in that order, until their respective principal balances are reduced to their Planned Balances for that Distribution Date; | } | PAC Classes | } | Structured Collateral |
| (ii) sequentially, to the PC and PD Classes, in that order, until their respective principal balances are reduced to their Scheduled Balances for that Distribution Date; | | | | |
| (iii) concurrently, to the F and S Classes, pro rata (or 46.6666670399% and 53.3333329601%, respectively), until their principal balances are reduced to zero; | } | Support Classes | | |
| (iv) sequentially, to the PA and PB Classes, in that order, without regard to their respective Planned Balances and until their principal balances are reduced to zero; and | | | | |
| (v) sequentially, to the PC and PD Classes, in that order, without regard to their respective Scheduled Balances and until their principal balances are reduced to zero. | } | Scheduled Classes | | |

Group 2 Principal Distribution Amount

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

- | | | | | |
|---|---|-----------|---|-----------------------|
| (i) to the TZ Class, until its principal balance is reduced to its Targeted Balance for that Distribution Date; | } | TAC Class | } | Structured Collateral |
| (ii) to the BZ Class, until its principal balance is reduced to zero; and | | | | |
| (iii) to the TZ Class, without regard to its Targeted Balance and until its principal balance is reduced to zero. | } | TAC Class | | |

For further description of the TZ and BZ Classes, see “Additional Risk Factors” on page S-7 and “Description of the Certificates—Distributions of Interest—*Accrual Classes*” on page S-13 of this prospectus supplement.”

Group 3 Principal Distribution Amount

Z Accrual Amount

On each Distribution Date, we will pay the Z Accrual Amount, concurrently, as principal of the GA and GB Classes, pro rata (or 57.1428576162% and 42.8571423838%, respectively), until their principal balances are reduced to zero. Thereafter, we will pay the Z Accrual Amount as principal of the Z Class.

Accretion
Directed
Classes and
Accrual
Class

Group 3 Cash Flow Distribution Amount

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

- | | |
|---|--------------------------|
| (i) concurrently, to the GA and GB Classes, pro rata, until their principal balances are reduced to zero; and | } Sequential Pay Classes |
| (ii) to the Z Class, until its principal balance is reduced to zero. | |

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

Structuring Assumptions

Pricing Assumptions. Except where otherwise noted, the information in the tables in this prospectus supplement has been prepared based on the actual characteristics of each pool of Mortgage Loans backing the 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 Group 3 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 Group 3 MBS in this prospectus supplement;
- the Mortgage Loans prepay at the constant percentages of PSA or CPR specified in the related table;
- the settlement date for the sale of the Certificates is December 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.

Except as specified in the following paragraph, 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.

The model used in this prospectus supplement with respect to the Group 2 Classes is the constant prepayment rate model (“CPR”). CPR represents the annual rate of prepayments relative to the then outstanding principal balance of a pool of new mortgage loans. Thus, “0% CPR” means no prepayments, “15% CPR” means an annual prepayment rate of 15%, and so forth.

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

Structuring Ranges and Rate. The Principal Balance Schedules are found beginning on page B-1 of this prospectus supplement. The Principal Balance Schedules have been prepared on the basis of

the Pricing Assumptions and the assumption that the related Mortgage Loans will prepay at a constant PSA rate within the Structuring Range or at the applicable CPR rate set forth below.

<u>Principal Balance Schedule References</u>	<u>Related Classes</u>	<u>Structuring Ranges and Rate</u>
Planned Balances	PA and PB	(1)
Scheduled Balances	PC and PD	(2)
Targeted Balances	TZ Class	(3)

(1) The Planned Balances for the PA and PB Classes have been structured at between 105% and 250% PSA, but will have Initial Effective Ranges of between 106% and 540% PSA in the case of the PA Class, and between 106% and 267% PSA in the case of the PB Class.

(2) The Scheduled Balances for the PC and PD Classes have been structured at between 105% and 250% PSA, but will have Initial Effective Ranges of between 106% and 141% PSA in the case of the PC Class, and between 103% and 137% PSA in the case of the PD Class.

(3) Although the Targeted Balances for the TZ Class have been structured at 12% CPR, they hold at constant rates of 14%, 15% and 16% CPR.

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

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

<u>Classes</u>		<u>Initial Effective Ranges</u>
Planned Balances	PA	Between 106% and 540% PSA
Planned Balances	PB	Between 106% and 267% PSA
Scheduled Balances	PC	Between 106% and 141% PSA
Scheduled Balances	PD	Between 103% and 137% 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 might not be reduced to their scheduled balances even if prepayments were to occur at a *constant* PSA rate within the Initial Effective Ranges. This is so particularly if the rate were at the lower or higher end of those ranges. In addition, even if prepayments occur at rates falling within the actual Effective Range, principal distributions may be insufficient to reduce the applicable Classes to their scheduled balances if such prepayments do not occur at a *constant* PSA rate. It is highly unlikely that the related Mortgage Loans will prepay at any *constant* PSA rate. In general, the actual Effective Ranges may narrow, widen or shift upward or downward to reflect actual prepayment experience over time. The stability in principal payment of the PAC and Scheduled Classes will be supported in part by the related Support Classes. When the related Support Classes are retired, the PAC and Scheduled

Classes, if still outstanding, may no longer have Effective Ranges and will be more sensitive to prepayments.

Yield Table

General. The table below illustrates the sensitivity of the pre-tax corporate bond equivalent yields to maturity of the applicable Class to various constant percentages of PSA and to changes in the Index. We calculated the yields set forth in the table by

- determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present values of the assumed streams of cash flows to equal the assumed aggregate purchase price of that Class, 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 price 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 Inverse Floating Rate Class.* The yield on the Inverse Floating Rate Class will be sensitive 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 table below, it is possible that investors in the Inverse Floating Rate Class would lose money on their initial investment 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 table has been prepared on the basis of the Pricing Assumptions and the assumptions that

- the interest rate for the Inverse Floating Rate Class for the initial Interest Accrual Period is the rate 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 purchase price of that Class (expressed as a percentage of original principal balance) is as follows:

<u>Class</u>	<u>Price*</u>
S	82%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table below.

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption</u>					
	<u>50%</u>	<u>105%</u>	<u>220%</u>	<u>250%</u>	<u>350%</u>	<u>500%</u>
0.119%	7.6%	8.0%	12.7%	12.7%	15.3%	18.5%
1.119%	6.5%	7.0%	11.7%	11.7%	14.3%	17.5%
3.119%	4.5%	5.0%	9.6%	9.6%	12.3%	15.5%
5.119%	2.5%	3.1%	7.6%	7.6%	10.3%	13.5%
6.500%	1.2%	1.7%	6.2%	6.1%	8.9%	12.1%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by

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

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

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

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

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 or 0% CPR, as applicable, we assumed that the underlying Mortgage Loans have the original and remaining terms to maturity and bear interest at the annual rates specified in the table below.

<u>Mortgage Loans Relating to Trust Assets Specified Below</u>	<u>Original Terms to Maturity</u>	<u>Remaining Terms to Maturity</u>	<u>Interest Rates</u>
Group 1 Underlying REMIC Certificates	360 months	355 months	(1)
Group 2 Underlying REMIC Certificate	360 months	354 months	8.00%
Group 3 MBS	360 months	360 months	8.50%

(1) With respect to the Group 1 Underlying REMIC Certificates, we assumed that the annual interest rates of the Mortgage Loans backing the Class 2003-73-GA REMIC Certificates and Class 2003-73-HA REMIC Certificates are 7.50% and 8.00%, respectively.

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 or CPR rate, as applicable.

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 or CPR rates, as applicable. 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	PA Class						PB Class						PC Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						PSA Prepayment Assumption					
	0%	105%	220%	250%	350%	500%	0%	105%	220%	250%	350%	500%	0%	105%	220%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	91	62	62	62	62	62	100	100	100	100	100	100	100	100	100	100	100	100
December 2005	81	2	2	2	2	2	100	100	100	100	100	100	100	100	100	100	100	100
December 2006	70	0	0	0	0	0	100	73	73	73	73	31	100	100	100	100	100	100
December 2007	59	0	0	0	0	0	100	47	47	47	31	0	100	100	100	100	100	70
December 2008	46	0	0	0	0	0	100	23	22	22	0	0	100	100	100	100	89	22
December 2009	33	0	0	0	0	0	100	0	0	0	0	0	100	100	99	99	50	0
December 2010	18	0	0	0	0	0	100	0	0	0	0	0	100	73	73	73	20	0
December 2011	3	0	0	0	0	0	100	0	0	0	0	0	100	48	47	47	0	0
December 2012	0	0	0	0	0	0	94	0	0	0	0	0	100	24	24	24	0	0
December 2013	0	0	0	0	0	0	87	0	0	0	0	0	100	5	3	5	0	0
December 2014	0	0	0	0	0	0	78	0	0	0	0	0	100	0	0	0	0	0
December 2015	0	0	0	0	0	0	70	0	0	0	0	0	100	0	0	0	0	0
December 2016	0	0	0	0	0	0	60	0	0	0	0	0	100	0	0	0	0	0
December 2017	0	0	0	0	0	0	50	0	0	0	0	0	100	0	0	0	0	0
December 2018	0	0	0	0	0	0	39	0	0	0	0	0	100	0	0	0	0	0
December 2019	0	0	0	0	0	0	27	0	0	0	0	0	100	0	0	0	0	0
December 2020	0	0	0	0	0	0	14	0	0	0	0	0	100	0	0	0	0	0
December 2021	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0
December 2022	0	0	0	0	0	0	0	0	0	0	0	0	81	0	0	0	0	0
December 2023	0	0	0	0	0	0	0	0	0	0	0	0	61	0	0	0	0	0
December 2024	0	0	0	0	0	0	0	0	0	0	0	0	39	0	0	0	0	0
December 2025	0	0	0	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	4.5	1.2	1.2	1.2	1.2	1.2	13.7	4.0	4.0	4.0	3.5	2.8	20.4	8.0	8.0	8.0	6.1	4.5

Date	PD Class						F, S and C Classes						TZ Class					
	PSA Prepayment Assumption						PSA Prepayment Assumption						CPR Prepayment Assumption					
	0%	105%	220%	250%	350%	500%	0%	105%	220%	250%	350%	500%	0%	6%	12%	18%	24%	30%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	100	100	100	88	88	88	88	104	91	0	0	0	0
December 2005	100	100	100	100	100	100	100	100	69	69	69	30	107	94	0	0	0	0
December 2006	100	100	100	100	100	100	100	100	52	52	27	0	111	97	0	0	0	0
December 2007	100	100	100	100	100	100	100	100	38	38	0	0	115	101	0	0	0	0
December 2008	100	100	100	100	100	100	100	100	25	25	0	0	119	105	0	0	0	0
December 2009	100	100	100	100	100	42	100	100	15	15	0	0	123	108	0	0	0	0
December 2010	100	100	100	100	100	0	100	100	6	6	0	0	128	112	0	0	0	0
December 2011	100	100	100	100	78	0	100	100	*	1	0	0	132	116	0	0	0	0
December 2012	100	100	100	100	0	0	100	99	0	*	0	0	137	120	0	0	0	0
December 2013	100	100	100	100	0	0	100	93	0	*	0	0	142	124	0	0	0	0
December 2014	100	39	26	39	0	0	100	83	0	*	0	0	147	129	0	0	0	0
December 2015	100	0	0	0	0	0	100	53	0	0	0	0	152	133	0	0	0	0
December 2016	100	0	0	0	0	0	100	13	0	0	0	0	158	138	0	0	0	0
December 2017	100	0	0	0	0	0	100	0	0	0	0	0	163	143	0	0	0	0
December 2018	100	0	0	0	0	0	100	0	0	0	0	0	169	148	0	0	0	0
December 2019	100	0	0	0	0	0	100	0	0	0	0	0	175	154	0	0	0	0
December 2020	100	0	0	0	0	0	100	0	0	0	0	0	181	159	0	0	0	0
December 2021	100	0	0	0	0	0	100	0	0	0	0	0	188	161	0	0	0	0
December 2022	100	0	0	0	0	0	100	0	0	0	0	0	194	120	0	0	0	0
December 2023	100	0	0	0	0	0	100	0	0	0	0	0	201	80	0	0	0	0
December 2024	100	0	0	0	0	0	100	0	0	0	0	0	208	41	0	0	0	0
December 2025	100	0	0	0	0	0	100	0	0	0	0	0	216	3	0	0	0	0
December 2026	43	0	0	0	0	0	100	0	0	0	0	0	223	0	0	0	0	0
December 2027	0	0	0	0	0	0	51	0	0	0	0	0	231	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	240	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	248	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	189	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	23.0	10.9	10.8	10.9	8.3	6.0	24.0	11.9	3.5	3.5	2.4	1.7	27.4	18.8	0.4	0.3	0.2	0.2

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

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

Date	BZ Class						GA and GB Classes				
	CPR Prepayment Assumption						PSA Prepayment Assumption				
	0%	6%	12%	18%	24%	30%	0%	250%	463%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	104	104	53	0	0	0	98	82	69	51	35
December 2005	107	107	9	0	0	0	96	65	43	20	4
December 2006	111	111	9	0	0	0	94	51	25	2	0
December 2007	115	115	9	0	0	0	92	39	12	0	0
December 2008	119	119	10	0	0	0	90	28	2	0	0
December 2009	123	123	10	0	0	0	87	19	0	0	0
December 2010	128	128	10	0	0	0	85	11	0	0	0
December 2011	132	132	11	0	0	0	82	4	0	0	0
December 2012	137	137	11	0	0	0	79	0	0	0	0
December 2013	142	142	12	0	0	0	75	0	0	0	0
December 2014	147	147	12	0	0	0	72	0	0	0	0
December 2015	152	152	12	0	0	0	68	0	0	0	0
December 2016	158	158	13	0	0	0	64	0	0	0	0
December 2017	163	163	13	0	0	0	59	0	0	0	0
December 2018	169	169	0	0	0	0	54	0	0	0	0
December 2019	175	175	0	0	0	0	49	0	0	0	0
December 2020	181	181	0	0	0	0	43	0	0	0	0
December 2021	188	188	0	0	0	0	37	0	0	0	0
December 2022	194	194	0	0	0	0	31	0	0	0	0
December 2023	201	201	0	0	0	0	24	0	0	0	0
December 2024	208	208	0	0	0	0	16	0	0	0	0
December 2025	216	216	0	0	0	0	8	0	0	0	0
December 2026	223	138	0	0	0	0	0	0	0	0	0
December 2027	231	56	0	0	0	0	0	0	0	0	0
December 2028	240	0	0	0	0	0	0	0	0	0	0
December 2029	248	0	0	0	0	0	0	0	0	0	0
December 2030	257	0	0	0	0	0	0	0	0	0	0
December 2031	266	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	28.5	23.4	2.8	0.2	0.1	0.1	14.6	3.5	2.0	1.2	0.9

Date	Z Class					PE Class					
	PSA Prepayment Assumption					PSA Prepayment Assumption					
	0%	250%	463%	750%	1000%	0%	105%	220%	250%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
December 2004	106	106	106	106	106	100	100	100	100	100	100
December 2005	113	113	113	113	113	100	100	100	100	100	100
December 2006	120	120	120	120	54	100	100	100	100	100	100
December 2007	127	127	127	73	21	100	100	100	100	100	75
December 2008	135	135	135	39	8	100	100	100	100	91	35
December 2009	143	143	105	21	3	100	100	100	100	58	7
December 2010	152	152	74	11	1	100	77	77	77	32	0
December 2011	161	161	52	6	*	100	56	56	56	13	0
December 2012	171	156	37	3	*	100	37	36	37	0	0
December 2013	182	129	26	2	*	100	20	19	20	0	0
December 2014	193	106	18	1	*	100	6	4	6	0	0
December 2015	205	86	12	*	*	100	0	0	0	0	0
December 2016	218	70	9	*	*	100	0	0	0	0	0
December 2017	231	57	6	*	*	100	0	0	0	0	0
December 2018	245	46	4	*	*	100	0	0	0	0	0
December 2019	261	37	3	*	*	100	0	0	0	0	0
December 2020	277	29	2	*	*	100	0	0	0	0	0
December 2021	294	23	1	*	*	100	0	0	0	0	0
December 2022	312	18	1	*	*	84	0	0	0	0	0
December 2023	331	13	1	*	*	67	0	0	0	0	0
December 2024	351	10	*	*	*	48	0	0	0	0	0
December 2025	373	7	*	*	0	28	0	0	0	0	0
December 2026	389	5	*	*	0	7	0	0	0	0	0
December 2027	347	3	*	*	0	0	0	0	0	0	0
December 2028	301	2	*	*	0	0	0	0	0	0	0
December 2029	250	*	*	*	0	0	0	0	0	0	0
December 2030	195	0	0	0	0	0	0	0	0	0	0
December 2031	136	0	0	0	0	0	0	0	0	0	0
December 2032	71	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	26.8	13.3	8.1	4.8	3.3	20.9	8.5	8.4	8.5	6.5	4.7

* 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.

Characteristics of the R Class

The R Class will not have a principal balance 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. Fannie Mae does not expect that any material assets will remain in such 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 Class will constitute a noneconomic residual interest 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. See “Certain Federal Income Tax Consequences” in the REMIC Prospectus. Pursuant to the Trust Agreement, we will be obligated to provide to this Holder (i) information necessary to enable it to prepare its federal income tax returns and (ii) any reports regarding the R 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 Election and Special Tax Attributes

We will elect to treat the Trust as a REMIC for federal income tax purposes. The REMIC Certificates, other than the R Class, 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.

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

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

<u>Group</u>	<u>Prepayment Assumption</u>
1	220% PSA
2	12% CPR
3	463% 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 that generally will not be treated as excess inclusions, the rate to be used is 6.02% (which is 120% of the “federal long-term rate”). See “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Residual Certificates—Treatment of Excess Inclusions*” and “—*Foreign Investors—Residual Certificates*” in the REMIC Prospectus.

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 “Combination RCR Class”) will represent the beneficial ownership of the underlying REMIC Certificates set forth in Schedule 1. Each Certificate of a Combination RCR Class (a “Combination RCR Certificate”) will represent beneficial ownership of undivided interests in two or more underlying REMIC Certificates.

Combination RCR Classes. A beneficial owner of a Combination RCR Certificate will be treated as the beneficial owner of a proportionate interest in the REMIC Certificates underlying that Combination RCR Certificate. Except in the case of a beneficial owner that acquires a Combination RCR Certificate in an exchange described under “—*Exchanges*” below, a beneficial owner of a Combination RCR Certificate must allocate its cost to acquire that Certificate among the underlying REMIC Certificates in proportion to their relative fair market values at the time of acquisition. Such an owner should account for its ownership interest in each underlying REMIC Certificate as described under “—*Taxation of Beneficial Owners of Regular Certificates*” above and “Certain Federal Income Tax Consequences—*Taxation of Beneficial Owners of Regular Certificates*” in the REMIC Prospectus. When a beneficial owner sells a Combination RCR Certificate, the owner must allocate the sale proceeds among the underlying REMIC Certificates in proportion to their relative fair market values at the time of sale.

Exchanges. If a beneficial owner exchanges one or more REMIC Certificates for the related RCR Certificate or Certificates in the manner described under “Description of the Certificates—Combination and Recombination” in this prospectus supplement, the exchange will not be taxable. Likewise, if a beneficial owner exchanges one or more RCR Certificates for the related REMIC Certificate or Certificates in the manner described in that discussion, the exchange will not be a taxable exchange. In each of these cases, the beneficial owner will be treated as continuing to own after the exchange the same combination of interests in the related REMIC Certificates (or the same interest in the related REMIC Certificate) that it owned immediately prior to the exchange.

Tax Return Disclosure Requirements

The Treasury Department recently issued Regulations directed at “tax shelters” that could be read to apply to transactions generally not considered to be tax shelters. These Regulations require that taxpayers that participate in a “reportable transaction” disclose such transaction on their tax returns by attaching IRS Form 8886 and retain information related to the transaction. A transaction may be a “reportable transaction” based upon any of several indicia, one or more of which may be present with respect to the Certificates. You should consult your tax advisor concerning any possible disclosure obligation with respect to your investment in the Certificates.

PLAN OF DISTRIBUTION

General. We are obligated to deliver the Certificates to Greenwich Capital Markets, Inc. (the “Dealer”) in exchange for the Underlying REMIC Certificates and the Group 3 MBS. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect these transactions to or through other dealers.

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

Exhibit A

Underlying 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	December 2003 Class Factor	Principal Balance in the Trust	Approximate Weighted Average WAC (in months)	Approximate Weighted Average WAM (in months)	Approximate Weighted Average WALA (in months)	Underlying Security Type	Group
2003-73	HA	July 2003	31393DZX2	3.5%	FIX	January 2031	SCH/AD	\$248,040,500	0.98288165	\$96,362,208	5.900	352	6	MBS	1
2003-73	GA	July 2003	31393DZD6	3.5	FIX	May 2031	PAC/AD	223,584,000	0.98507009	54,178,855	5.463	353	5	MBS	1
2003-66	CZ	June 2003	31393C4J9	3.5	FIX/Z	December 2032	SUP	80,247,000	0.39163505	31,427,538	5.909	350	7	MBS	2

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

Available Recombinations (1)

REMIC Certificates		RCR Certificates						
Classes	Original Principal Balances	RCR Class	Original Principal Balance	Interest Rate	Interest Type (2)	Principal Type (2)	CUSIP Number	Final Distribution Date
Recombination 1								
F	\$ 8,335,629	C	\$17,862,062	3.5%	FIX	SC/SUP	31393UD26	May 2031
S	9,526,433							
Recombination 2								
PC	44,811,000	PE	53,428,000	3.5	FIX	SC/SCH	31393UD34	May 2031
PD	8,617,000							

(1) REMIC Certificates and RCR Certificates in Recombination 1 may be exchanged only in the proportions shown in this Schedule 1. In any exchange under Recombination 2, the relative proportions of the REMIC Certificates to be delivered (or, if applicable, received) in such exchange will equal the proportions reflected by the outstanding principal balances of the related REMIC Classes at the time of exchange.

(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.

Principal Balance Schedules

PA 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	\$23,251,000.00	September 2004	\$17,187,339.47	June 2005	\$ 8,110,856.32
January 2004	22,733,289.47	October 2004	16,322,744.71	July 2005	6,929,360.14
February 2004	22,176,019.60	November 2004	15,421,192.02	August 2005	5,715,114.18
March 2004	21,579,394.91	December 2004	14,483,073.23	September 2005	4,468,675.36
April 2004	20,943,641.43	January 2005	13,508,799.85	October 2005	3,190,633.57
May 2004	20,269,006.54	February 2005	12,498,802.78	November 2005	1,883,062.07
June 2004	19,555,758.83	March 2005	11,453,532.01	December 2005	549,757.68
July 2004	18,804,187.96	April 2005	10,373,456.24	January 2006 and thereafter	0.00
August 2004	18,014,604.44	May 2005	9,259,062.63		

PB Class Planned Balances

<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>	<u>Distribution Date</u>	<u>Planned Balance</u>
Initial Balance through December 2005	\$56,000,000.00	April 2007	\$35,944,704.13	September 2008	\$15,933,144.95
January 2006	55,208,631.48	May 2007	34,715,576.21	October 2008	14,812,664.18
February 2006	53,874,778.25	June 2007	33,493,126.22	November 2008	13,698,261.26
March 2006	52,548,179.70	July 2007	32,277,317.32	December 2008	12,589,902.56
April 2006	51,228,795.94	August 2007	31,068,112.88	January 2009	11,487,554.62
May 2006	49,916,587.26	September 2007	29,865,476.48	February 2009	10,391,184.19
June 2006	48,611,514.17	October 2007	28,669,371.85	March 2009	9,300,758.15
July 2006	47,313,537.41	November 2007	27,479,762.97	April 2009	8,216,243.60
August 2006	46,022,617.91	December 2007	26,296,613.96	May 2009	7,137,607.78
September 2006	44,738,716.82	January 2008	25,119,889.17	June 2009	6,064,818.13
October 2006	43,461,795.49	February 2008	23,949,553.11	July 2009	4,997,842.26
November 2006	42,191,815.48	March 2008	22,785,570.51	August 2009	3,936,647.92
December 2006	40,928,738.56	April 2008	21,627,906.26	September 2009	2,881,203.08
January 2007	39,672,526.69	May 2008	20,476,525.46	October 2009	1,831,475.85
February 2007	38,423,142.04	June 2008	19,331,393.37	November 2009	787,434.51
March 2007	37,180,547.00	July 2008	18,192,475.47	December 2009 and thereafter	0.00
		August 2008	17,059,737.38		

PC Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through November 2009	\$44,811,000.00	January 2011	\$31,561,510.60	April 2012	\$17,657,925.58
December 2009	44,560,047.52	February 2011	30,599,064.49	May 2012	16,770,517.83
January 2010	43,527,283.51	March 2011	29,641,819.15	June 2012	15,895,652.98
February 2010	42,500,111.26	April 2011	28,689,745.62	July 2012	15,033,224.82
March 2010	41,478,499.72	May 2011	27,742,815.08	August 2012	14,183,056.05
April 2010	40,462,418.02	June 2011	26,800,998.86	September 2012	13,344,971.79
May 2010	39,451,835.45	July 2011	25,864,268.45	October 2012	12,518,799.59
June 2010	38,446,721.44	August 2011	24,932,595.49	November 2012	11,704,369.39
July 2010	37,447,045.60	September 2011	24,005,951.77	December 2012	10,901,513.49
August 2010	36,452,777.71	October 2011	23,084,309.22	January 2013	10,110,066.50
September 2010	35,463,887.70	November 2011	22,167,639.93	February 2013	9,329,865.34
October 2010	34,480,345.66	December 2011	21,255,916.12	March 2013	8,560,749.16
November 2010	33,502,121.83	January 2012	20,349,110.19	April 2013	7,802,559.36
December 2010	32,529,186.62	February 2012	19,447,194.65	May 2013	7,055,139.52
		March 2012	18,550,142.17	June 2013	6,318,335.41

PC Class (Continued)

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
July 2013	\$ 5,591,994.91	November 2013	\$ 2,788,300.13	March 2014	\$ 140,390.65
August 2013	4,875,968.04	December 2013	2,112,068.88	April 2014 and thereafter	0.00
September 2013	4,170,106.86	January 2014	1,445,431.86		
October 2013	3,474,265.50	February 2014	788,251.13		

PD Class Scheduled Balances

<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>	<u>Distribution Date</u>	<u>Scheduled Balance</u>
Initial Balance through March 2014	\$8,617,000.00	October 2014	\$4,472,297.08	May 2015	\$ 781,068.16
April 2014	8,118,716.28	November 2014	3,894,322.36	June 2015	591,210.54
May 2014	7,489,095.72	December 2014	3,324,525.42	July 2015	404,136.46
June 2014	6,868,398.52	January 2015	2,762,787.97	August 2015	219,805.76
July 2014	6,256,496.04	February 2015	2,208,993.35	September 2015	38,178.83
August 2014	5,653,261.42	March 2015	1,663,026.53	October 2015 and thereafter	0.00
September 2014	5,058,569.55	April 2015	1,124,774.06		

TZ Class 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	\$22,616,000.00	April 2004	\$ 8,776,225.86	July 2004	\$ 457,933.24
January 2004	18,855,929.97	May 2004	5,810,433.65	August 2004 and thereafter	0.00
February 2004	15,297,099.83	June 2004	3,038,386.52		
March 2004	11,937,804.50				

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

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

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\$285,402,001



**Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 2003-133**

PROSPECTUS SUPPLEMENT

✱ RBS Greenwich Capital

November 26, 2003
