

**Offering Circular Supplement
(To Base Offering Circular dated July 1, 2003)**



\$1,454,384,925

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-075**

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-14 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 2003.

You should read the Base Offering Circular as well as this Supplement.

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

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is September 25, 2003.

Ginnie Mae REMIC Trust 2003-075

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number	Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number	
Security Group 1														
CF.....	\$ 30,026,333	(5)	SCH/AD	FLT	May 2023	38374C BJ9	MO.....	\$ 3,500,000	0.0	CPT/TAC/SUP/AD	PO	September 2030	38374CBU4	
CH.....	69,849,000	4.0%	PAC/AD	FIX	January 2021	38374CAB7	PN(1) ...	30,640,000	5.5%	PAC/AD	FIX	October 2021	38374CBV2	
CI.....	19,049,727	5.5	NTL(PAC/AD)	FIX/IO	January 2021	38374CAC5	QF(1) ...	150,215,266	(5)	PAC/AD	FLT	September 2030	38374CBW5	
CN.....	11,000,000	6.0	SUP/AD	FIX	May 2023	38374CAD3	QS(1) ...	54,623,734	(5)	PAC/AD	INV	September 2030	38374CBX8	
CO.....	1,000,000	0.0	SUP/AD	PO	May 2023	38374CAE1	ST(1)....	13,600,313	(5)	SCH/AD	INV	September 2030	38374C BY6	
CP.....	3,000,000	5.0	PAC/AD	FIX	December 2022	38374CAF8	VK.....	10,123,628	5.5	AD/SEQ	FIX	March 2011	38374CBZ3	
CS.....	10,918,667	(5)	SCH/AD	INV	May 2023	38374CAG6	VL.....	19,876,372	5.5	SEQ/AD	FIX	June 2020	38374CCA7	
CV.....	30,000,000	5.5	AD/SEQ	FIX	February 2011	38374CAH4	ZE.....	20,000,000	5.5	SCH/AD	FIX/Z	September 2030	38374CCB5	
CW.....	5,000,000	5.5	TAC/AD	FIX	May 2023	38374CAJ0	ZK.....	20,000,000	5.5	SEQ	FIX/Z	September 2033	38374CCC3	
EV.....	15,000,000	5.5	SEQ/AD	FIX	June 2020	38374CAK7								
EZ.....	10,000,000	5.5	SEQ	FIX/Z	September 2033	38374CAL5	Security Group 5							
GS(1) ...	11,545,313	(5)	SCH/AD	INV	September 2030	38374CAM3	JB(1)	42,481,000	6.0	PAC	FIX	June 2030	38374CCD1	
IC.....	272,727	5.5	NTL(PAC/AD)	FIX/IO	December 2022	38374CAN1	JC(1)	23,036,000	6.0	PAC	FIX	August 2032	38374CCE9	
SY(1)....	11,216,250	(5)	SCH/AD	INV	May 2023	38374CAP6	JD.....	13,292,000	6.0	PAC	FIX	September 2033	38374CCF6	
TS(1)....	24,675,750	(5)	NTL(SCH/AD)	INV/IO	May 2023	38374CAQ4	JG.....	27,743,000	4.0	PAC	FIX	April 2025	38374CCG4	
UA.....	7,562,500	6.0	SUP/AD	FIX	February 2030	38374CAR2	JJ.....	9,247,666	6.0	NTL(PAC)	FIX/IO	April 2025	38374CHH2	
UB.....	7,562,500	6.0	SUP/AD	FIX	September 2030	38374CAS0	WA.....	17,914,000	6.0	SUP	FIX	May 2033	38374C CJ8	
UC.....	92,373,000	5.5	CPT/PAC/AD	FIX	August 2029	38374CAT8	WB.....	1,511,000	6.0	SUP	FIX	June 2033	38374CCK5	
UE(1) ...	15,930,000	5.5	PAC/AD	FIX	September 2030	38374CAU5	WC.....	3,611,000	6.0	SUP	FIX	September 2033	38374CCL3	
UH.....	10,000,000	5.5	TAC/AD	FIX	September 2030	38374CAV3	WD.....	5,278,000	6.0	SCH	FIX	July 2033	38374CCM1	
UI.....	12,699,818	5.5	NTL(PAC/AD)	FIX/IO	September 2025	38374CAW1	WE.....	804,000	6.0	SCH	FIX	August 2033	38374CCN9	
UL.....	46,566,000	4.0	PAC/AD	FIX	September 2025	38374CAX9	WF.....	5,000,000	(5)	SUP	FLT/DLY	May 2033	38374CCP4	
UO.....	1,375,000	0.0	SUP/AD	PO	September 2030	38374CAY7	WG.....	1,085,000	6.0	SCH	FIX	September 2033	38374CCQ2	
VF(1) ...	25,399,687	(5)	SCH/AD	FLT	September 2030	38374CAZ4	WH.....	745,000	6.0	SCH	FIX	September 2033	38374CCR0	
VT(1) ...	25,399,687	(5)	NTL(SCH/AD)	INV/IO	September 2030	38374CBA8	WS.....	7,500,000	(5)	SUP	INV/DLY	May 2033	38374CCS8	
YF(1) ...	24,675,750	(5)	SCH/AD	FLT	May 2023	38374CBB6								
ZA.....	60,000,000	5.5	SEQ	FIX/Z	September 2033	38374CBC4	Security Group 6							
							EA.....	2,000,000	5.5	SC/SEQ	FIX	October 2030	38374CCT6	
							EB.....	2,000,000	5.5	SC/SEQ	FIX	October 2030	38374CCU3	
							EC.....	2,000,000	5.5	SC/SEQ	FIX	October 2030	38374CCV1	
							ED.....	2,000,000	5.5	SC/SEQ	FIX	October 2030	38374CCW9	
							EG.....	2,000,000	5.5	SC/SEQ	FIX	October 2030	38374CCX7	
							Security Group 7							
							VA.....	10,847,659	5.5	SC/AD/SEQ	FIX	March 2011	38374CCY5	
							VB.....	29,152,341	5.5	SC/SEQ/AD	FIX	December 2022	38374CCZ2	
							ZV.....	21,430,379	5.5	SC/SEQ	FIX/Z	April 2033	38374CDA6	
							Security Group 8							
							BC(1) ...	38,334,150	6.0	PAC/AD	FIX	January 2023	38374CDB4	
							BD(1) ...	45,519,423	6.0	PAC/AD	FIX	August 2027	38374CDC2	
							BE(1) ...	8,259,774	6.0	PAC/AD	FIX	April 2028	38374CDD0	
							HT(1) ...	32,386,653	6.0	TAC/AD	FIX	April 2028	38374CDE8	
							ZL.....	25,000,000	6.0	SUP/AD	FIX/Z	April 2028	38374CDF5	
							ZX.....	13,000,000	6.0	SEQ	FIX/Z	September 2033	38374CDG3	
							Residual							
							RR.....	0	0.0	NPR	NPR	September 2033	38374CDH1	

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) See "Terms Sheet — Interest Rates" in this Supplement.

AVAILABLE INFORMATION

You should purchase the securities only if you have read and understood the following documents:

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular, and
- in the case of the Group 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular and the Underlying Certificate Disclosure Documents are available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call JPMorgan Chase Bank, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting JPMorgan Chase Bank at the telephone number listed above.

Please consult the standard abbreviations of Class Types included in the Base Offering Circular as Appendix I and the Glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

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TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: September 30, 2003

Distribution Dates: For the Group 2 and 8 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2003. For the Group 6 Securities, the 17th day of each month or, if the 17th is not a Business Day, the first Business Day thereafter, commencing in October 2003. For the Group 1, 3, 4, 5 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2003.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.5%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	6.0%	30
4	Ginnie Mae II	5.5%	30
5	Ginnie Mae II	6.0%	30
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae I	6.0%	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 8 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$500,000,000	358	2	6.100%
Group 2 Trust Assets \$145,454,546	357	2	6.000%
Group 3 Trust Assets \$ 25,000,000	352	3	6.376%
Group 4 Trust Assets \$400,000,000	356	2	5.900%
Group 5 Trust Assets \$150,000,000	353	4	6.380%
Group 8 Trust Assets \$162,500,000	350	9	6.500%

¹ As of September 1, 2003.

² Does not include Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, Group 3, Group 4 and Group 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AS	7.58% – LIBOR	6.4800%	0.00%	7.5800%	0	7.58%
CF	LIBOR + 0.50%	1.6000%	0.50%	7.5000%	0	0.00%
CS	19.25% – (LIBOR × 2.75)	16.2250%	0.00%	19.2500%	0	7.00%
DF	LIBOR + 0.70%	1.8000%	0.70%	8.0000%	0	0.00%
FA	LIBOR + 0.42%	1.5200%	0.42%	8.0000%	0	0.00%
FT	LIBOR + 0.70%	1.8000%	0.70%	8.0000%	0	0.00%
GF	LIBOR + 0.70%	1.8000%	0.70%	8.0000%	0	0.00%
GS	16.06% – (LIBOR × 2.20)	13.6400%	0.00%	16.0600%	0	7.30%
QF	LIBOR + 0.45%	1.5500%	0.45%	7.5000%	0	0.00%
QS	19.3875% – (LIBOR × 2.75)	16.3625%	0.00%	19.3875%	0	7.05%
SA	16.676% – (LIBOR × 2.20)	14.2560%	0.00%	16.6760%	0	7.58%
ST	16.06% – (LIBOR × 2.20)	13.6400%	0.00%	16.0600%	0	7.30%
SY	16.06% – (LIBOR × 2.20)	13.6400%	0.00%	16.0600%	0	7.30%
TS	7.50% – LIBOR	0.2000%	0.00%	0.2000%	0	7.50%
VF	LIBOR + 0.50%	1.6000%	0.50%	8.0000%	0	0.00%
VS	16.50% – (LIBOR × 2.20)	14.0800%	0.00%	16.5000%	0	7.50%
VT	7.50% – LIBOR	0.2000%	0.00%	0.2000%	0	7.50%
WF	LIBOR + 1.50%	2.6100%	1.50%	7.5000%	19	0.00%
WS	9.00% – (LIBOR × 0.6666667)	8.2600%	5.00%	9.0000%	19	6.00%
YF	LIBOR + 0.50%	1.6000%	0.50%	8.0000%	0	0.00%
YS	16.50% – (LIBOR × 2.20)	14.0800%	0.00%	16.5000%	0	7.50%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

Security Group 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the EZ and ZA Accrual Amounts will be allocated as follows:

- The EZ Accrual Amount in the following order of priority:
 1. To EV, until retired
 2. Beginning in October 2004, to UL, UC1 and UE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To GS, UH and VF, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

- a. To GS and VF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- b. To UH, while outstanding
- c. To GS and VF, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding
- 4. Concurrently:
 - a. 8.3333333333% to UO, until retired
 - b. 91.6666666667% to UA and UB, in that order, until retired
- 5. To GS, UH and VF, in the same manner and priority described in step 3 above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired
- 6. To UL, UC1 and UE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 7. To EZ
- The ZA Accrual Amount in the following order of priority:
 - 1. To CV, until retired
 - 2. Beginning in October 2004, to CH, CP, UC2 and UC3, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. To CH, while outstanding
 - b. To CP and UC2, pro rata, while outstanding
 - c. To UC3, while outstanding
 - 3. To SY and YF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - 4. To CF, CS and CW, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. To CF and CS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To CW, while outstanding
 - c. To CF and CS, pro rata, without regard to their Aggregate Schedule Principal Balance, while outstanding
 - 5. To CN and CO, pro rata, until retired
 - 6. To CF, CS and CW, in the same manner and priority described in step 4 above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired
 - 7. To SY and YF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - 8. To CH, CP, UC2 and UC3, in the same manner and priority described in step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 - 9. To ZA

- The Group 1 Adjusted Principal Distribution Amount concurrently as follows:
 1. 40% as follows:
 - a. Beginning in October 2004, to UL, UC1 and UE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To GS, UH and VF, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - i. To GS and VF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To UH, while outstanding
 - iii. To GS and VF, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding
 - c. Concurrently:
 - i. 8.3333333333% to UO, until retired
 - ii. 91.6666666667% to UA and UB, in that order, until retired
 - d. To GS, UH and VF, in the same manner and priority described in step 1.b. above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired
 - e. To UL, UC1 and UE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. To EV and EZ, in that order, until retired
 2. 60% as follows:
 - a. Beginning in October 2004, to CH, CP, UC2 and UC3, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - i. To CH, while outstanding
 - ii. To CP and UC2, pro rata, while outstanding
 - iii. To UC3, while outstanding
 - b. To SY and YF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To CF, CS and CW, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - i. To CF and CS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To CW, while outstanding
 - iii. To CF and CS, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding
 - d. To CN and CO, pro rata, until retired
 - e. To CF, CS and CW, in the same manner and priority described in step 2.c. above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired

f. To SY and YF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

g. To CH, CP, UC2 and UC3, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

h. To CV and ZA, in that order, until retired

Security Group 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated to FA and JO, pro rata, until retired.

Security Group 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated to GA, GB, GC, GD, GE and GH, in that order, until retired.

Security Group 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) and the ZE and ZK Accrual Amounts will be allocated as follows:

- The ZE Accrual Amount in the following order of priority:
 1. To FT and ST, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZE
- The ZK Accrual Amount in the following order of priority:
 1. To VK and VL, in that order, until retired
 2. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. To PN, while outstanding
 - b. To QF and QS, pro rata, while outstanding
 3. To the Scheduled Classes and the TAC Class and Component, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - i. To FT, ST and ZE, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - (A) To FT and ST, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

(B) To ZE, while outstanding

(C) To FT and ST, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding

ii. To LB, while outstanding

iii. To FT, ST and ZE, in the same manner and priority described in step 3.a.i. above, but without regard to their Aggregate Scheduled Principal Balance for all such Classes, while outstanding

b. Concurrently:

i. 91.6666666667% to HC, while outstanding

ii. 8.3333333333% to MO1, while outstanding

c. To the Scheduled Classes, in the same manner and priority described in step 3.a. above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, while outstanding

4. Concurrently:

a. 91.6666666667% to HA and HB, in that order, until retired

b. 8.3333333333% to MO2, until retired

5. To the Scheduled Classes and the TAC Class and Component, in the same manner and priority described in step 3 above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired

6. To the PAC Classes in the same manner and priority described in step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

7. To ZK

• The Group 4 Adjusted Principal Distribution Amount in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

a. To PN, while outstanding

b. To QF and QS, pro rata, while outstanding

2. To the Scheduled Classes and the TAC Class and Component, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

a. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

i. To FT, ST and ZE, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

(A) To FT and ST, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

(B) To ZE, while outstanding

(C) To FT and ST, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding

ii. To LB, while outstanding

iii. To FT, ST and ZE, in the same manner and priority described in step 2.a.i. above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, while outstanding

b. Concurrently:

i. 91.666666667% to HC, while outstanding

ii. 8.333333333% to MO1, while outstanding

c. To the Scheduled Classes, in the same manner and priority described in step 2.a. above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired

3. Concurrently:

a. 91.666666667% to HA and HB, in that order, until retired

b. 8.333333333% to MO2, until retired

4. To the Scheduled Classes and the TAC Class and Component, in the same manner and priority described in step 2 above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired

5. To the PAC Classes in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

6. To VK, VL and ZK, in that order, until retired

Security Group 5

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the "Group 5 Adjusted Principal Distribution Amount") will be allocated as follows:

1. To JG, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To WD, WE, WG and WH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. To WA, WF and WS, pro rata, until retired

4. To WB and WC, in that order, until retired

5. To WD, WE, WG and WH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. To JG, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Security Group 6

The Group 6 Principal Distribution Amount will be allocated to EA, EB, EC, ED and EG, in that order, until retired.

Security Group 7

The Group 7 Principal Distribution Amount and the ZV Accrual Amount will be allocated to VA, VB and ZV, in that order, until retired.

Security Group 8

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the “Group 8 Adjusted Principal Distribution Amount”) and the ZL and ZX Accrual Amounts will be allocated as follows:

- The ZL Accrual Amount in the following order of priority:
 1. To HT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZL
- The Group 8 Adjusted Principal Distribution Amount and the ZX Accrual Amount in the following order of priority:
 1. To BC, BD and BE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To HT, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZL, until retired
 4. To HT, without regard to its Scheduled Principal Balance, until retired
 5. To BC, BD and BE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. To ZX, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes and Components listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rates:

<u>Class or Component</u>	<u>Structuring Ranges or Rates</u>
UE, UL and UC1 (in the aggregate)	100% PSA through 250% PSA
CH, CP, UC2 and UC3 (in the aggregate)	100% PSA through 250% PSA
SY and YF (in the aggregate)	125% PSA through 200% PSA
GS, UH and VF (in the aggregate)	225% PSA
GS and VF (in the aggregate)	175% PSA
CF, CS and CW (in the aggregate)	254% PSA
CF and CS (in the aggregate)	198% PSA
PN, QF and QS (in the aggregate)	100% PSA through 250% PSA
FT, HC, LB, ST, ZE and MO1 (in the aggregate)	225% PSA
FT, LB, ST and ZE (in the aggregate)	200% PSA
FT, ST and ZE (in the aggregate)	230% PSA
FT and ST (in the aggregate)	150% PSA
JB, JC, JD and JG (in the aggregate)	100% PSA through 250% PSA
WD, WE, WG and WH (in the aggregate)	118% PSA through 200% PSA
BC, BD and BE (in the aggregate)	100% PSA through 300% PSA
HT	165% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$100,000,000	100% of FA (PT Class)
BI	19,167,075	50% of BC (PAC/AD Class)
CI	19,049,727	27.2727272727% of CH (PAC/AD Class)
DI	3,839,333	16.6666666667% of JC (PAC Class)
EI	2,896,363	18.1818181818% of UE (PAC/AD Class)
GI	22,759,711	50% of BD (PAC/AD Class)
IC	272,727	9.0909090909% of CP (PAC/AD Class)
IH	5,397,775	16.6666666667% of HT (TAC/AD Class)
IJ	14,160,333	33.3333333333% of JB (PAC Class)
IL	4,129,887	50% of BE (PAC/AD Class)
JI	9,247,666	33.3333333333% of JG (PAC Class)
LI	16,712,727	54.5454545455% of PN (PAC/AD Class)
TS	24,675,750	100% of YF (SCH/AD Class)
UI	12,699,818	27.2727272727% of UL (PAC/AD Class)
VT	25,399,687	100% of VF (SCH/AD Class)

Component Classes: For purposes of calculating distributions of principal, Classes MO and UC are comprised of components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Component</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
MO	MO1	TAC/AD	PO	0.0%	\$ 1,000,000
	MO2	SUP/AD	PO	0.0	2,500,000
UC	UC1	PAC/AD	FIX	5.5	49,059,000
	UC2	PAC/AD	FIX	5.5	34,520,000
	UC3	PAC/AD	FIX	5.5	8,794,000

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

You should purchase securities only if you understand and are able to bear the associated risks. The risks applicable to your investment depend on the principal and interest type of your securities. This section highlights certain of these risks.

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities. The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

Rates of principal payments can reduce your yield. The yield on your securities probably will be lower than you expect if:

- you bought your securities at a premium (interest only securities, for example) and principal payments are faster than you expected, or
- you bought your securities at a discount (principal only securities, for example) and principal payments are slower than you expected.

In addition, if your securities are interest only securities or securities purchased at a significant premium, you could lose money on your investment if prepayments occur at a rapid rate.

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

An investment in the securities is subject to significant reinvestment risk. The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your security may occur much earlier than the final distribution date.

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the related PAC, scheduled and TAC classes and components, the related support classes and component will not receive any principal distribution on that date (other than from any applicable accrual amounts). If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC, scheduled and TAC classes and components for that distribution date, this excess will be distributed to the related support classes and component.

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 6 and 7 securities. The underlying certificates will be sensitive in varying degrees to

- the rate of payments of principal (including prepayments) of the related mortgage loans, and

- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset groups 6 and 7 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, the underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of the underlying certificates included in trust asset group 7 on any payment date are calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered to their principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 6 and 7 securities and, in particular, the component, support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

You will bear the market risks of your investment. The market values of the classes are likely to fluctuate. These fluctuations may be significant and could result in significant losses to you.

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk, or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See *“Certain Federal Income Tax Consequences”* in this supplement and in the base offering circular.

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities. The yield and prepayment tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you

expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

It is highly unlikely that the underlying mortgage loans will prepay at any of the prepayment rates assumed in this supplement, or at any constant prepayment rate.

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to the Trust Assets. All Trust Assets, regardless of whether the assets consist of Trust MBS or Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 3, 4, 5 and 8)

The Group 2 and 8 Trust Assets are either:

1. Ginnie Mae I MBS Certificates guaranteed by Ginnie Mae, or
2. Ginnie Mae Platinum Certificates backed by Ginnie Mae I MBS Certificates and guaranteed by Ginnie Mae.

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Group 1, 3, 4 and 5 Trust Assets are either:

1. Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae, or
2. Ginnie Mae Platinum Certificates backed by Ginnie Mae II MBS Certificates and guaranteed by Ginnie Mae.

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate. Ginnie Mae receives a fee (the "Ginnie Mae Certificate Guaranty Fee") for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Underlying Certificates (Groups 6 and 7)

The Group 6 and 7 Trust Assets are Underlying Certificates that represent beneficial ownership interests in separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying

Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the *Base Offering Circular*.

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 8 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 8 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, the Rural Housing Service or the United States Department of Housing and Urban Development (“HUD”). See “*The Ginnie Mae Certificates — General*” in the *Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 4 and 5 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See “*Risk Factors*” and “*Yield, Maturity and Prepayment Considerations*” in this Supplement.

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Trust Assets in payment of its fee.

GINNIE MAE GUARANTY

The Government National Mortgage Association (“Ginnie Mae”), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See “*Ginnie Mae Guaranty*” in the *Base Offering Circular*.

DESCRIPTION OF THE SECURITIES

General

The description of the Securities contained in this Supplement is not complete and is subject to, and is qualified in its entirety by reference to, all of the provisions of the Trust Agreement. See *“Description of the Securities” in the Base Offering Circular.*

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

The Residual Securities will not be issued in book-entry form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to Residual Securities set forth in the Trust Agreement, at the Corporate Trust Office of the Trustee. See *“Description of the Securities — Forms of Securities; Book-Entry Procedures” in the Base Offering Circular.*

Each Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Dates” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the close of business on the last Business Day of the calendar month immediately preceding the month in which the Distribution Date occurs. Beneficial Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See *“Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.*

Interest Distributions

The Interest Distribution Amount will be distributed on each Distribution Date to the Holders of all Classes of Securities entitled to distributions of interest.

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

- Investors can calculate the amount of interest to be distributed on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “— Class Factors” below.

Categories of Classes and Components

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the inside cover page and on Schedule I to this Supplement and Components will be categorized as shown above under “Terms Sheet — Component Classes” in this Supplement. The abbreviations used on the inside cover page, in the Terms Sheet and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Periods

The Accrual Period for each Class is set forth in the table below:

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate and Delay Classes	The calendar month preceding the related Distribution Date
Group 1 and 4 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date
Group 2 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th date of the month of that Distribution Date

Fixed Rate Classes

Each Fixed Rate Class will bear interest at the per annum Interest Rate shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular.

For information regarding the manner in which the Trustee determines LIBOR and calculates the Interest Rates for the Floating Rate and Inverse Floating Rate Classes, see “Description of the Securities — Interest Rate Indices — Determination of LIBOR” in the Base Offering Circular.

The Trustee’s determination of LIBOR and its calculation of the Interest Rates will be final, except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Class EZ, ZA, ZE, ZK, ZL, ZV and ZX is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

The Principal Distribution Amount or Adjusted Principal Distribution Amount for each Group and the EZ, ZA, ZE, ZK, ZL, ZV and ZX Accrual Amounts will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— Class Factors” below.

Categories of Classes and Components

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the inside cover page and on Schedule I to this Supplement, and the Components will be categorized as shown above under “Terms Sheet — Component Classes” in this Supplement. The abbreviations used on the inside cover page, in the Terms Sheet and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Component Classes

Classes MO and UC are Component Classes and have Components with the designations and characteristics shown under “Terms Sheet — Component Classes” in this Supplement. Components will not be separately issued or transferable.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the inside cover page and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described under “Certain Federal Income Tax Consequences” in the Base Offering Circular. The Class RR Securities have no Class Principal Balance and do not accrue interest. The Class RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for the month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in any Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

See “Description of the Securities — Distributions” in the Base Offering Circular.

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee’s determination that the REMIC status of either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the related Trust REMIC after payment in full of the amount described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 11, 12, 13, 14, 15, 16 and 17, other related MX Classes. This process may occur repeatedly.

Each exchange may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered.

In the case of Combinations 1, 11, 12, 13, 14, 15, 16 and 17, the related Classes of REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX

Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Services, U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Trust Administrator, 2003-075. The Trustee may be contacted by telephone at (617) 603-6451 or by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security. The fee must be paid concurrently with the exchange.

The first distribution on a REMIC Security or an MX Security received in an exchange will be made on the Distribution Date in the month following the month of the exchange. The distribution will be made to the Holder of record as of the Record Date in the month of exchange.

See “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

The prepayment experience of the Mortgage Loans underlying the Trust Assets will affect the Weighted Average Lives of and the yields realized by investors in the related Securities.

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.
- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the Mortgage Loans will conform to patterns for more traditional types of conventional fixed-rate mortgage loans, generally:

- if mortgage interest rates fall materially below the Mortgage Rates on any of the Mortgage Loans (giving consideration to the cost of refinancing), the rate of prepayment of those Mortgage Loans would be expected to increase; and
- if mortgage interest rates rise materially above the Mortgage Rates on any of the Mortgage Loans, the rate of prepayment of those Mortgage Loans would be expected to decrease.

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary, proceeds of Ginnie Mae's guaranty of the Ginnie Mae Certificates. As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

Under certain circumstances, the Trustee has the option to purchase the Trust Assets, thereby effecting early retirement of the Securities. See *"Description of the Securities — Termination"* in this Supplement.

Investors in the Group 6 and 7 Securities are urged to review the discussion under "Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 6 and 7 securities" in this Supplement.

Accretion Directed Classes

Classes BC, BD, BE, CF, CH, CN, CO, CP, CS, CV, CW, EV, FT, GS, HA, HB, HC, HT, LB, MO, PN, QF, QS, ST, SY, UA, UB, UC, UE, UH, UL, UO, VA, VB, VF, VK, VL, YF, ZE and ZL are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Classes CI, IC, TS, UI and VT are Notional Classes whose Class Notional Balances are determined by reference to the Class Principal Balances of Classes CH, CP, YF, UL and VF, respectively.

Each of Classes BC, BD, BE, CF, CH, CN, CO, CP, CS, CW, EV, FT, GS, HA, HB, HC, HT, LB, MO, PN, QF, QS, ST, SY, UA, UB, UC, UE, UH, UL, UO, VB, VF, VL, YF, ZE and ZL has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes CV, EV, VA, VB, VK and VL will have principal payment stability only through the prepayment rates shown in the table below. Classes BC, BD, BE, CF, CH, CN, CO, CP, CS, CW, FT, GS, HA, HB, HC, HT, LB, MO, PN, QF, QS, ST, SY, UA, UB, UC, UE, UH, UL, UO, VF, YF, ZE and ZL are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. With respect to the Classes listed in the table below, Classes CV, EV, VA, VB, VK and VL, the Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, its Class Principal Balance would be reduced to zero on, but not before, its Final Distribution Date, and its Weighted Average Life would equal its maximum Weighted Average Life.
- However, the Weighted Average Lives of Classes CV, EV, VA, VB, VK and VL will be reduced, and may be reduced significantly, at prepayment speeds higher than the

constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations — Decrement Tables” in this Supplement.

<u>Class</u>	<u>Maximum Weighted Average Life (in Years)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
CV	4.0	February 2011	266% PSA
EV	9.6	June 2020	168% PSA
VA	4.0	March 2011	267% PSA
VB	14.0	December 2022	22% PSA
VK	4.0	March 2011	444% PSA
VL	12.5	June 2020	166% PSA

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for any Accretion Directed Class, the Class Principal Balance of that Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC, Scheduled and TAC Class and Component will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. See “Terms Sheet — Scheduled Principal Balances.” However, whether any such Class or Component will adhere to its schedule and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

Each PAC, Scheduled and TAC Class and Component exhibits an Effective Range of constant prepayment rates at which such Class or Component will receive Scheduled Payments. That range may differ from the Structuring Range or Rate used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC, Scheduled and TAC Classes and Components are as follows:

PAC Classes and Components	<u>Initial Effective Ranges</u>
UE, UL and UC1 (in the aggregate)	100% PSA through 250% PSA
CH, CP, UC2 and UC3 (in the aggregate)	100% PSA through 250% PSA
PN, QF and QS (in the aggregate)	100% PSA through 250% PSA
JB, JC, JD and JG (in the aggregate)	100% PSA through 250% PSA
BC, BD and BE (in the aggregate)	100% PSA through 300% PSA
Scheduled Classes and TAC Classes and Component	
GS, UH and VF (in the aggregate)	225% PSA through 286% PSA
GS and VF (in the aggregate)	175% PSA through 203% PSA
CF, CS and CW (in the aggregate)	254% PSA through 291% PSA
CF and CS (in the aggregate)	198% PSA through 208% PSA
FT, HC, LB, ST, ZE and MO1 (in the aggregate) . .	225% PSA through 279% PSA
FT, LB, ST and ZE (in the aggregate)	200% PSA through 219% PSA
FT, ST and ZE (in the aggregate)	225% PSA through 302% PSA
FT and ST (in the aggregate)	150% PSA through 190% PSA
HT	165% PSA through 188% PSA
SY and YF (in the aggregate)	125% PSA through 227% PSA
WD, WE, WG and WH (in the aggregate)	118% PSA through 200% PSA

- The principal payment stability of the PAC Classes and Components will be supported by the related Support Classes and Component and any related Scheduled and TAC Classes and Component.
- The principal payment stability of the Scheduled Classes will be supported by the related TAC and Support Classes and Components. In addition, certain Scheduled Classes will be supported by other related Scheduled Classes.
- The principal payment stability of the TAC Classes and Component will be supported by the related Support Classes and Component.

If all of the Classes and Components supporting a given Class or Component are retired before the Class or Component being supported is retired, the outstanding Class or Component will no longer have an Effective Range and will become more sensitive to prepayments on the related Mortgage Loans.

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class or Component in the above tables, that Class or Component could fail to receive Scheduled Payments.

Moreover, the Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC, Scheduled or TAC Class or Component not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range for that Class or Component. Further, the Effective Range for any PAC, Scheduled or TAC Class or Component can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

If the related Mortgage Loans prepay at rates that are generally below the Effective Range for any PAC, Scheduled or TAC Class or Component, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC, Scheduled or TAC Class or Component, and its Weighted Average Life may be extended, perhaps significantly.

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC, Scheduled or TAC Class or Component, its supporting Classes and Components may be retired earlier than that PAC, Scheduled or TAC Class or Component, and the Weighted Average Life of the PAC, Scheduled or TAC Class or Component or may be shortened, perhaps significantly.

Assumability

Each Mortgage Loan may be assumed, subject to HUD review and approval, upon the sale of the related Mortgaged Property. See “*Yield, Maturity and Prepayment Considerations — Assumability of Government Loans*” in the Base Offering Circular.

Final Distribution Date

The Final Distribution Date for each Class, which is set forth on the inside cover page of this Supplement or on Schedule I to this Supplement, is the latest date on which the related Class Principal Balance or Class Notional Balance will be reduced to zero.

- The actual retirement of any Class may occur earlier than its Final Distribution Date.
- According to the terms of the Ginnie Mae Guaranty, Ginnie Mae will guarantee payment in full of the Class Principal Balance of each Class of Securities no later than its Final Distribution Date.

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 8 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 8 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 4, 5 or 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 1, 3, 4 or 5 Trust Asset is assumed to have a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.

2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.

3. Distributions on the Group 2 and 8 Securities are always received on the 16th day of the month, distributions on Group 6 Securities are always received on the 17th of the month, and distributions on the Group 1, 3, 4, 5 and 7 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in October 2003.

4. A termination of the Trust or the Underlying Trusts does not occur.

5. The Closing Date for the Securities is September 30, 2003.

6. No expenses or fees are paid by the Trust other than the Trustee Fee.

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

When reading the tables and the related text, investors should bear in mind that the Modeling Assumptions, like any other stated assumptions, are unlikely to be entirely consistent with actual experience.

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th, 17th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

See “Description of the Securities — Distributions” in the Base Offering Circular.

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement (“PSA”) is the standard prepayment assumption model of The Bond Market Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. See “Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models” in the Base Offering Circular.

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the “PSA Prepayment Assumption Rates”). As used in the table, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

The decrement tables also indicate the Weighted Average Life of each Class under each PSA Prepayment Assumption Rate. The Weighted Average Life of each Class is calculated by:

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of any Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

The information shown for each Notional Class is for illustrative purposes only, as a Notional Class is not entitled to distributions of principal and has no weighted average life. The weighted average life shown for each Notional Class has been calculated on the assumption that a reduction in the Class Notional Balance thereof is a distribution of principal.

The Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual characteristics of the Mortgage Loans underlying the related Trust Assets and the Modeling Assumptions.

Percentages of Original Class Principal (or Class Notional) Balances and Weighted Average Lives

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes CF and CS					Class CH and CI					Classes CN and CO					Class CP and IC				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
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	91	91	91	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2005	100	100	71	63	0	95	78	78	78	78	100	100	100	100	100	100	100	100	100	100
September 2006	100	100	46	22	0	90	49	49	49	16	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	24	0	0	85	22	22	22	0	100	100	100	73	0	100	100	100	100	8
September 2008	100	100	7	0	0	79	0	0	0	0	100	100	100	2	0	100	93	93	93	0
September 2009	100	100	0	0	0	73	0	0	0	0	100	100	85	0	0	100	48	48	48	0
September 2010	100	100	0	0	0	66	0	0	0	0	100	100	61	0	0	100	6	6	6	0
September 2011	100	100	0	0	0	55	0	0	0	0	100	100	48	0	0	100	0	0	0	0
September 2012	100	100	0	0	0	40	0	0	0	0	100	100	0	0	0	100	0	0	0	0
September 2013	100	58	0	0	0	24	0	0	0	0	100	100	0	0	0	100	0	0	0	0
September 2014	100	13	0	0	0	6	0	0	0	0	100	100	0	0	0	100	0	0	0	0
September 2015	100	0	0	0	0	0	0	0	0	0	100	39	0	0	0	78	0	0	0	0
September 2016	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	42	0	0	0	0
September 2017	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	3	0	0	0	0
September 2018	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2019	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2020	84	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2021	39	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	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	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
September 2031	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
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)	17.8	10.2	2.9	2.3	1.5	7.6	3.0	3.0	3.0	2.5	19.4	11.9	7.4	4.3	0.6	12.8	6.0	6.0	6.0	3.6

PSA Prepayment Assumption Rates																				
Distribution Date	Class CV					Class CW					Classes CY, DF, SY, TS, YF and YS					Classes EI, MK, ML and UE				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	89	89	89	89	89	100	100	83	47	32	92	76	72	72	72	100	100	100	100	100
September 2005	77	77	77	77	77	100	100	45	0	0	92	76	64	64	61	100	100	100	100	100
September 2006	64	64	64	64	64	100	100	1	0	0	92	76	54	54	0	100	100	100	100	100
September 2007	51	51	51	51	51	100	100	0	0	0	92	76	45	45	0	100	100	100	100	100
September 2008	37	37	37	37	0	100	100	0	0	0	92	76	38	38	0	100	100	100	100	100
September 2009	22	22	22	22	0	100	100	0	0	0	92	76	33	18	0	100	100	100	100	45
September 2010	6	6	6	6	0	100	100	0	0	0	92	76	29	5	0	100	100	100	100	0
September 2011	0	0	0	0	0	100	100	0	0	0	92	57	7	0	0	100	100	100	100	0
September 2012	0	0	0	0	0	100	100	0	0	0	92	4	0	0	0	100	100	100	100	0
September 2013	0	0	0	0	0	100	100	0	0	0	92	0	0	0	0	100	90	90	90	0
September 2014	0	0	0	0	0	100	100	0	0	0	92	0	0	0	0	100	47	47	47	0
September 2015	0	0	0	0	0	100	0	0	0	0	92	0	0	0	0	100	11	11	11	0
September 2016	0	0	0	0	0	100	0	0	0	0	92	0	0	0	0	100	0	0	0	0
September 2017	0	0	0	0	0	100	0	0	0	0	92	0	0	0	0	100	0	0	0	0
September 2018	0	0	0	0	0	100	0	0	0	0	76	0	0	0	0	100	0	0	0	0
September 2019	0	0	0	0	0	100	0	0	0	0	31	0	0	0	0	100	0	0	0	0
September 2020	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0
September 2021	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0
September 2022	0	0	0	0	0	24	0	0	0	0	0	0	0	0	0	100	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	84	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	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	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
September 2031	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
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)	4.0	4.0	4.0	4.0	3.3	18.9	11.5	1.8	0.9	0.8	14.4	6.5	4.0	3.5	1.7	21.5	11.0	11.0	11.0	6.0

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class EV					Class EZ					Classes GF, GS, UG, VF, VS and VT					Class UA					
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	96	96	96	96	96	106	106	106	106	106	95	84	77	77	77	100	100	100	100	90	0
September 2005	92	92	92	92	92	112	112	112	112	112	95	84	62	62	42	100	100	100	100	68	0
September 2006	88	88	88	88	88	118	118	118	118	118	95	84	43	43	0	100	100	100	100	43	0
September 2007	84	84	84	84	84	125	125	125	125	125	95	84	26	20	0	100	100	100	100	26	0
September 2008	79	79	79	79	79	132	132	132	132	132	95	84	10	2	0	100	100	100	100	16	0
September 2009	74	74	74	74	74	139	139	139	139	139	95	84	0	0	0	100	100	89	0	0	0
September 2010	69	69	69	69	49	147	147	147	147	147	95	84	0	0	0	100	100	53	0	0	0
September 2011	63	63	63	63	0	155	155	155	155	151	95	84	0	0	0	100	100	31	0	0	0
September 2012	57	57	57	57	0	164	164	164	164	103	95	84	0	0	0	100	100	22	0	0	0
September 2013	51	51	51	51	0	173	173	173	173	71	95	83	0	0	0	100	100	15	0	0	0
September 2014	45	45	45	45	0	183	183	183	183	48	95	79	0	0	0	100	100	8	0	0	0
September 2015	38	38	38	38	0	193	193	193	193	33	95	73	0	0	0	100	100	0	0	0	0
September 2016	31	31	31	11	0	204	204	204	204	22	95	59	0	0	0	100	100	0	0	0	0
September 2017	23	23	22	0	0	216	216	216	181	15	95	40	0	0	0	100	100	0	0	0	0
September 2018	15	15	0	0	0	228	228	208	148	10	95	23	0	0	0	100	100	0	0	0	0
September 2019	6	6	0	0	0	241	241	173	120	7	95	7	0	0	0	100	100	0	0	0	0
September 2020	0	0	0	0	0	254	254	144	97	4	95	0	0	0	0	100	100	0	0	0	0
September 2021	0	0	0	0	0	269	269	118	78	3	95	0	0	0	0	100	96	0	0	0	0
September 2022	0	0	0	0	0	284	284	97	63	2	95	0	0	0	0	100	17	0	0	0	0
September 2023	0	0	0	0	0	300	300	79	50	1	95	0	0	0	0	100	0	0	0	0	0
September 2024	0	0	0	0	0	317	289	63	39	1	95	0	0	0	0	100	0	0	0	0	0
September 2025	0	0	0	0	0	334	248	50	30	1	95	0	0	0	0	100	0	0	0	0	0
September 2026	0	0	0	0	0	353	209	39	23	0	71	0	0	0	0	100	0	0	0	0	0
September 2027	0	0	0	0	0	373	173	30	17	0	39	0	0	0	0	100	0	0	0	0	0
September 2028	0	0	0	0	0	394	138	22	12	0	3	0	0	0	0	100	0	0	0	0	0
September 2029	0	0	0	0	0	417	106	16	9	0	0	0	0	0	0	69	0	0	0	0	0
September 2030	0	0	0	0	0	431	76	11	6	0	0	0	0	0	0	0	0	0	0	0	0
September 2031	0	0	0	0	0	297	48	6	3	0	0	0	0	0	0	0	0	0	0	0	0
September 2032	0	0	0	0	0	154	21	2	1	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)	9.6	9.6	9.4	9.0	6.2	28.5	24.8	19.3	17.8	10.6	22.5	11.7	2.7	2.6	1.7	26.1	18.6	7.7	2.9	0.6	

PSA Prepayment Assumption Rates

Distribution Date	Class UB					Class UC					Class UH					Class UI and UL					
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	
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	87	100	100	100	100	100	100	100	86	83	83	100	100	100	100	100	100
September 2005	100	100	100	100	0	100	100	100	100	100	100	100	57	46	0	95	78	78	78	78	78
September 2006	100	100	100	100	0	100	100	100	100	100	100	100	22	3	0	90	49	49	49	18	18
September 2007	100	100	100	100	0	100	100	100	100	42	100	100	0	0	0	85	22	22	22	0	0
September 2008	100	100	100	100	0	100	96	96	96	6	100	100	0	0	0	79	0	0	0	0	0
September 2009	100	100	100	63	0	100	67	67	67	0	100	100	0	0	0	73	0	0	0	0	0
September 2010	100	100	100	24	0	100	40	40	40	0	100	100	0	0	0	66	0	0	0	0	0
September 2011	100	100	100	5	0	100	17	17	17	0	100	100	0	0	0	59	0	0	0	0	0
September 2012	100	100	100	0	0	100	7	7	7	0	100	100	0	0	0	52	0	0	0	0	0
September 2013	100	100	100	0	0	100	0	0	0	0	100	100	0	0	0	43	0	0	0	0	0
September 2014	100	100	100	0	0	100	0	0	0	0	100	100	0	0	0	35	0	0	0	0	0
September 2015	100	100	99	0	0	92	0	0	0	0	100	100	0	0	0	25	0	0	0	0	0
September 2016	100	100	55	0	0	78	0	0	0	0	100	100	0	0	0	15	0	0	0	0	0
September 2017	100	100	0	0	0	64	0	0	0	0	100	100	0	0	0	4	0	0	0	0	0
September 2018	100	100	0	0	0	49	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
September 2019	100	100	0	0	0	43	0	0	0	0	100	100	0	0	0	0	0	0	0	0	0
September 2020	100	100	0	0	0	36	0	0	0	0	100	64	0	0	0	0	0	0	0	0	0
September 2021	100	100	0	0	0	27	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2022	100	100	0	0	0	18	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2023	100	41	0	0	0	8	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2024	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2025	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2026	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2027	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2028	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
September 2029	100	0	0	0	0	0	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	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)	26.7	19.9	13.1	6.4	1.2	15.7	6.8	6.8	6.8	4.0	25.5	17.2	2.2	1.8	1.4	8.7	3.0	3.0	3.0	2.5	

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class UO					Class ZA				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2004	100	100	100	95	43	106	106	106	106	106
September 2005	100	100	100	84	0	112	112	112	112	112
September 2006	100	100	100	71	0	118	118	118	118	118
September 2007	100	100	100	63	0	125	125	125	125	125
September 2008	100	100	100	58	0	132	132	132	132	117
September 2009	100	100	94	31	0	139	139	139	139	80
September 2010	100	100	76	12	0	147	147	147	147	55
September 2011	100	100	66	2	0	155	155	155	143	38
September 2012	100	100	61	0	0	164	164	144	119	26
September 2013	100	100	58	0	0	173	173	122	98	18
September 2014	100	100	54	0	0	183	183	103	81	12
September 2015	100	100	50	0	0	193	193	87	67	8
September 2016	100	100	27	0	0	204	183	74	55	6
September 2017	100	100	0	0	0	216	166	62	45	4
September 2018	100	100	0	0	0	228	150	52	37	3
September 2019	100	100	0	0	0	241	135	43	30	2
September 2020	100	100	0	0	0	254	121	36	24	1
September 2021	100	98	0	0	0	269	107	30	20	1
September 2022	100	58	0	0	0	284	95	24	16	0
September 2023	100	20	0	0	0	287	83	20	12	0
September 2024	100	0	0	0	0	266	72	16	10	0
September 2025	100	0	0	0	0	244	62	13	8	0
September 2026	100	0	0	0	0	220	52	10	6	0
September 2027	100	0	0	0	0	195	43	8	4	0
September 2028	100	0	0	0	0	168	35	6	3	0
September 2029	84	0	0	0	0	139	27	4	2	0
September 2030	0	0	0	0	0	108	19	3	1	0
September 2031	0	0	0	0	0	74	12	2	1	0
September 2032	0	0	0	0	0	38	5	1	0	0
September 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.4	19.2	10.4	4.7	0.9	25.5	19.5	13.9	12.7	7.4

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes AS, FA, JO and SA				
	0%	100%	207%	350%	500%
Initial Percent	100	100	100	100	100
September 2004	99	97	95	93	90
September 2005	97	92	86	78	71
September 2006	96	85	74	61	49
September 2007	95	79	64	48	34
September 2008	93	73	55	37	23
September 2009	91	67	47	29	16
September 2010	90	62	41	22	11
September 2011	88	57	35	17	8
September 2012	86	52	30	13	5
September 2013	84	48	26	10	4
September 2014	81	44	22	8	2
September 2015	79	40	18	6	2
September 2016	77	36	16	5	1
September 2017	74	33	13	4	1
September 2018	71	30	11	3	0
September 2019	68	27	9	2	0
September 2020	65	24	8	2	0
September 2021	61	21	6	1	0
September 2022	58	19	5	1	0
September 2023	54	16	4	1	0
September 2024	50	14	3	0	0
September 2025	46	12	3	0	0
September 2026	41	10	2	0	0
September 2027	36	8	2	0	0
September 2028	31	7	1	0	0
September 2029	26	5	1	0	0
September 2030	20	4	1	0	0
September 2031	14	2	0	0	0
September 2032	7	1	0	0	0
September 2033	0	0	0	0	0
Weighted Average Life (years)	19.3	11.2	7.3	4.9	3.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class GA					Class GB					Class GC				
	0%	150%	310%	500%	700%	0%	150%	310%	500%	700%	0%	150%	310%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	95	80	65	47	28	100	100	100	100	100	100	100	100	100	100
September 2005	90	43	0	0	0	100	100	99	68	38	100	100	100	100	100
September 2006	85	0	0	0	0	100	99	53	6	0	100	100	100	100	13
September 2007	79	0	0	0	0	100	74	15	0	0	100	100	100	7	0
September 2008	73	0	0	0	0	100	52	0	0	0	100	100	64	0	0
September 2009	66	0	0	0	0	100	33	0	0	0	100	100	6	0	0
September 2010	59	0	0	0	0	100	14	0	0	0	100	100	0	0	0
September 2011	51	0	0	0	0	100	0	0	0	0	100	96	0	0	0
September 2012	43	0	0	0	0	100	0	0	0	0	100	60	0	0	0
September 2013	34	0	0	0	0	100	0	0	0	0	100	27	0	0	0
September 2014	24	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2015	14	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2016	2	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2017	0	0	0	0	0	94	0	0	0	0	100	0	0	0	0
September 2018	0	0	0	0	0	87	0	0	0	0	100	0	0	0	0
September 2019	0	0	0	0	0	78	0	0	0	0	100	0	0	0	0
September 2020	0	0	0	0	0	69	0	0	0	0	100	0	0	0	0
September 2021	0	0	0	0	0	60	0	0	0	0	100	0	0	0	0
September 2022	0	0	0	0	0	49	0	0	0	0	100	0	0	0	0
September 2023	0	0	0	0	0	38	0	0	0	0	100	0	0	0	0
September 2024	0	0	0	0	0	26	0	0	0	0	100	0	0	0	0
September 2025	0	0	0	0	0	13	0	0	0	0	100	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	97	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	60	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	21	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)	7.7	1.8	1.2	0.9	0.8	18.7	5.2	3.1	2.3	1.9	24.3	9.3	5.3	3.6	2.8

PSA Prepayment Assumption Rates

Distribution Date	Class GD					Class GE					Class GH				
	0%	150%	310%	500%	700%	0%	150%	310%	500%	700%	0%	150%	310%	500%	700%
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	100	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	100	100	10	100	100	100	100	100	100	100	100	100	100
September 2008	100	100	100	34	0	100	100	100	100	13	100	100	100	100	100
September 2009	100	100	100	0	0	100	100	100	70	0	100	100	100	100	63
September 2010	100	100	58	0	0	100	100	100	9	0	100	100	100	100	36
September 2011	100	100	21	0	0	100	100	100	0	0	100	100	100	74	20
September 2012	100	100	0	0	0	100	100	83	0	0	100	100	100	50	12
September 2013	100	100	0	0	0	100	100	40	0	0	100	100	100	34	7
September 2014	100	98	0	0	0	100	100	5	0	0	100	100	100	23	4
September 2015	100	71	0	0	0	100	100	0	0	0	100	100	82	16	2
September 2016	100	47	0	0	0	100	100	0	0	0	100	100	65	11	1
September 2017	100	26	0	0	0	100	100	0	0	0	100	100	51	7	1
September 2018	100	6	0	0	0	100	100	0	0	0	100	100	40	5	0
September 2019	100	0	0	0	0	100	80	0	0	0	100	100	31	3	0
September 2020	100	0	0	0	0	100	53	0	0	0	100	100	24	2	0
September 2021	100	0	0	0	0	100	28	0	0	0	100	100	18	1	0
September 2022	100	0	0	0	0	100	5	0	0	0	100	100	14	1	0
September 2023	100	0	0	0	0	100	0	0	0	0	100	88	11	1	0
September 2024	100	0	0	0	0	100	0	0	0	0	100	74	8	0	0
September 2025	100	0	0	0	0	100	0	0	0	0	100	61	6	0	0
September 2026	100	0	0	0	0	100	0	0	0	0	100	49	4	0	0
September 2027	100	0	0	0	0	100	0	0	0	0	100	39	3	0	0
September 2028	100	0	0	0	0	100	0	0	0	0	100	30	2	0	0
September 2029	78	0	0	0	0	100	0	0	0	0	100	21	1	0	0
September 2030	32	0	0	0	0	100	0	0	0	0	100	14	1	0	0
September 2031	0	0	0	0	0	69	0	0	0	0	100	8	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	81	2	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	26.6	13.0	7.3	4.8	3.6	28.2	17.2	9.8	6.3	4.6	29.4	23.4	15.1	9.8	7.0

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FT, ST and YX					Class HA					Class HB					Class HC				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	97	97	90	90	90	100	100	100	89	0	100	100	100	100	76	100	100	92	86	86
September 2005	95	95	69	69	69	100	100	100	64	0	100	100	100	100	0	100	100	73	55	0
September 2006	92	92	45	45	0	100	100	100	37	0	100	100	100	100	0	100	100	52	20	0
September 2007	89	89	20	18	0	100	100	100	19	0	100	100	100	100	0	100	100	37	0	0
September 2008	85	85	0	0	0	100	100	100	8	0	100	100	100	100	0	100	100	26	0	0
September 2009	82	82	0	0	0	100	100	100	0	0	100	100	100	67	0	100	100	6	0	0
September 2010	78	78	0	0	0	100	100	66	0	0	100	100	100	25	0	100	100	0	0	0
September 2011	75	75	0	0	0	100	100	43	0	0	100	100	100	4	0	100	100	0	0	0
September 2012	71	71	0	0	0	100	100	33	0	0	100	100	100	0	0	100	100	0	0	0
September 2013	66	63	0	0	0	100	100	26	0	0	100	100	100	0	0	100	100	0	0	0
September 2014	62	52	0	0	0	100	100	17	0	0	100	100	100	0	0	100	100	0	0	0
September 2015	57	38	0	0	0	100	100	8	0	0	100	100	100	0	0	100	100	0	0	0
September 2016	52	7	0	0	0	100	100	0	0	0	100	100	56	0	0	100	100	0	0	0
September 2017	47	0	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2018	41	0	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2019	35	0	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2020	29	0	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2021	23	0	0	0	0	100	100	0	0	0	100	100	0	0	0	100	6	0	0	0
September 2022	16	0	0	0	0	100	18	0	0	0	100	100	0	0	0	100	0	0	0	0
September 2023	8	0	0	0	0	100	0	0	0	0	100	35	0	0	0	100	0	0	0	0
September 2024	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2025	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2026	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2027	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2028	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2029	0	0	0	0	0	86	0	0	0	0	100	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	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
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)	12.5	9.8	2.7	2.7	1.9	26.2	18.6	8.4	2.7	0.5	26.7	19.8	13.1	6.5	1.1	25.7	17.6	3.4	2.1	1.3

PSA Prepayment Assumption Rates

Distribution Date	Class LB					Classes LI, PN, YD, YE, YG, YH, YJ, YK, YL, YM, YN, YP, YU and YW					Class MO					Classes QF, QP and QS				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
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	87	61	61	61	61	100	100	98	92	52	100	100	100	100	100
September 2005	100	100	100	100	0	73	0	0	0	0	100	100	92	74	0	100	99	99	99	99
September 2006	100	100	100	100	0	57	0	0	0	0	100	100	86	55	0	100	86	86	86	71
September 2007	100	100	100	100	0	41	0	0	0	0	100	100	82	42	0	100	73	73	73	42
September 2008	100	100	71	43	0	23	0	0	0	0	100	100	79	39	0	100	62	62	62	21
September 2009	100	100	0	0	0	5	0	0	0	0	100	100	73	24	0	100	51	51	51	7
September 2010	100	100	0	0	0	0	0	0	0	0	100	100	59	9	0	98	40	40	40	0
September 2011	100	100	0	0	0	0	0	0	0	0	100	100	51	2	0	94	31	31	31	0
September 2012	100	100	0	0	0	0	0	0	0	0	100	100	48	0	0	91	22	22	22	0
September 2013	100	100	0	0	0	0	0	0	0	0	100	100	45	0	0	87	14	14	14	0
September 2014	100	100	0	0	0	0	0	0	0	0	100	100	42	0	0	83	7	7	7	0
September 2015	100	100	0	0	0	0	0	0	0	0	100	100	39	0	0	79	2	2	2	0
September 2016	100	100	0	0	0	0	0	0	0	0	100	100	20	0	0	74	0	0	0	0
September 2017	100	100	0	0	0	0	0	0	0	0	100	100	0	0	0	69	0	0	0	0
September 2018	100	100	0	0	0	0	0	0	0	0	100	100	0	0	0	64	0	0	0	0
September 2019	100	100	0	0	0	0	0	0	0	0	100	100	0	0	0	59	0	0	0	0
September 2020	100	24	0	0	0	0	0	0	0	0	100	100	0	0	0	52	0	0	0	0
September 2021	100	0	0	0	0	0	0	0	0	0	100	73	0	0	0	44	0	0	0	0
September 2022	100	0	0	0	0	0	0	0	0	0	100	42	0	0	0	36	0	0	0	0
September 2023	100	0	0	0	0	0	0	0	0	0	100	12	0	0	0	27	0	0	0	0
September 2024	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	17	0	0	0	0
September 2025	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	7	0	0	0	0
September 2026	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2027	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2028	100	0	0	0	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	66	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	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
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)	25.3	16.8	5.2	5.0	1.7	3.4	1.1	1.1	1.1	1.1	26.2	18.8	8.7	3.9	1.0	16.3	6.4	6.4	6.4	3.9

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class VK					Class VL					Class ZE					Class ZK				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	89	89	89	89	89	100	100	100	100	100	106	106	89	89	89	106	106	106	106	106
September 2005	77	77	77	77	77	100	100	100	100	100	112	112	57	57	0	112	112	112	112	112
September 2006	65	65	65	65	65	100	100	100	100	100	118	118	19	19	0	118	118	118	118	118
September 2007	52	52	52	52	52	100	100	100	100	100	125	125	0	0	0	125	125	125	125	125
September 2008	38	38	38	38	38	100	100	100	100	100	132	132	0	0	0	132	132	132	132	132
September 2009	23	23	23	23	23	100	100	100	100	100	139	139	0	0	0	139	139	139	139	139
September 2010	7	7	7	7	0	100	100	100	100	73	147	147	0	0	0	147	147	147	147	147
September 2011	0	0	0	0	0	95	95	95	95	0	155	155	0	0	0	155	155	155	155	150
September 2012	0	0	0	0	0	87	87	87	87	0	164	164	0	0	0	164	164	164	164	103
September 2013	0	0	0	0	0	77	77	77	77	0	173	173	0	0	0	173	173	173	173	70
September 2014	0	0	0	0	0	68	68	68	68	0	183	183	0	0	0	183	183	183	183	48
September 2015	0	0	0	0	0	57	57	57	57	0	193	193	0	0	0	193	193	193	193	32
September 2016	0	0	0	0	0	46	46	46	14	0	204	204	0	0	0	204	204	204	204	22
September 2017	0	0	0	0	0	35	35	30	0	0	216	150	0	0	0	216	216	216	179	15
September 2018	0	0	0	0	0	22	22	0	0	0	228	86	0	0	0	228	228	205	146	10
September 2019	0	0	0	0	0	9	9	0	0	0	241	26	0	0	0	241	241	170	119	7
September 2020	0	0	0	0	0	0	0	0	0	0	254	0	0	0	0	254	254	141	96	4
September 2021	0	0	0	0	0	0	0	0	0	0	269	0	0	0	0	269	269	116	77	3
September 2022	0	0	0	0	0	0	0	0	0	0	284	0	0	0	0	284	284	95	61	2
September 2023	0	0	0	0	0	0	0	0	0	0	300	0	0	0	0	300	300	77	49	1
September 2024	0	0	0	0	0	0	0	0	0	0	317	0	0	0	0	317	282	62	38	1
September 2025	0	0	0	0	0	0	0	0	0	0	318	0	0	0	0	334	241	49	29	1
September 2026	0	0	0	0	0	0	0	0	0	0	273	0	0	0	0	353	202	38	22	0
September 2027	0	0	0	0	0	0	0	0	0	0	152	0	0	0	0	373	166	29	17	0
September 2028	0	0	0	0	0	0	0	0	0	0	23	0	0	0	0	394	132	21	12	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	417	101	15	8	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	431	71	10	5	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	297	43	5	3	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	154	17	2	1	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)	4.0	4.0	4.0	4.0	4.0	12.5	12.5	12.1	11.5	7.3	23.9	14.8	2.2	2.2	1.7	28.5	24.6	19.2	17.7	10.5

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes DI, JC, PE, PG, PH and PJ					Classes IJ, JB, JL, JM, PA, PB, PC and PD					Class JD					Classes JG and JI				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
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	100	95	82	82	82	82
September 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	90	52	52	52	52
September 2006	100	100	100	100	100	100	100	100	100	79	100	100	100	100	100	84	16	16	16	16
September 2007	100	100	100	100	100	100	89	89	89	28	100	100	100	100	100	78	0	0	0	0
September 2008	100	100	100	100	87	100	68	68	68	0	100	100	100	100	100	71	0	0	0	0
September 2009	100	100	100	100	42	100	48	48	48	0	100	100	100	100	100	64	0	0	0	0
September 2010	100	100	100	100	10	100	30	30	30	0	100	100	100	100	100	56	0	0	0	0
September 2011	100	100	100	100	0	100	12	12	12	0	100	100	100	100	81	47	0	0	0	0
September 2012	100	93	93	93	0	100	0	0	0	0	100	100	100	100	55	38	0	0	0	0
September 2013	100	67	67	67	0	100	0	0	0	0	100	100	100	100	38	29	0	0	0	0
September 2014	100	46	46	46	0	100	0	0	0	0	100	100	100	100	26	18	0	0	0	0
September 2015	100	28	28	28	0	100	0	0	0	0	100	100	100	100	17	7	0	0	0	0
September 2016	100	12	12	12	0	100	0	0	0	0	100	100	100	100	12	0	0	0	0	0
September 2017	100	0	0	0	0	88	0	0	0	0	100	100	100	100	8	0	0	0	0	0
September 2018	100	0	0	0	0	79	0	0	0	0	100	81	81	81	5	0	0	0	0	0
September 2019	100	0	0	0	0	69	0	0	0	0	100	66	66	66	4	0	0	0	0	0
September 2020	100	0	0	0	0	58	0	0	0	0	100	54	54	54	2	0	0	0	0	0
September 2021	100	0	0	0	0	46	0	0	0	0	100	43	43	43	2	0	0	0	0	0
September 2022	100	0	0	0	0	34	0	0	0	0	100	34	34	34	1	0	0	0	0	0
September 2023	100	0	0	0	0	20	0	0	0	0	100	27	27	27	1	0	0	0	0	0
September 2024	100	0	0	0	0	6	0	0	0	0	100	21	21	21	0	0	0	0	0	0
September 2025	82	0	0	0	0	0	0	0	0	0	100	16	16	16	0	0	0	0	0	0
September 2026	51	0	0	0	0	0	0	0	0	0	100	12	12	12	0	0	0	0	0	0
September 2027	17	0	0	0	0	0	0	0	0	0	100	9	9	9	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	0	0	0	0	67	7	7	7	0	0	0	0	0	0
September 2029	0	0	0	0	0	0	0	0	0	0	4	4	4	4	0	0	0	0	0	0
September 2030	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0
September 2031	0	0	0	0	0	0	0	0	0	0	1	1	1	1	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)	23.0	11.0	11.0	11.0	5.9	17.5	6.0	6.0	6.0	3.6	25.3	18.3	18.3	18.3	10.1	7.3	2.0	2.0	2.0	1.8

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes WA, WF and WS					Class WB					Class WC					Class WD					
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	
	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	90	86	61	100	100	100	100	100	100	100	100	100	100	100	100	100	89	89	89
September 2005	100	100	71	60	0	100	100	100	100	0	100	100	100	100	48	100	100	68	68	68	
September 2006	100	100	49	32	0	100	100	100	100	0	100	100	100	100	0	100	100	43	43	0	
September 2007	100	100	33	11	0	100	100	100	100	0	100	100	100	100	0	100	100	22	22	0	
September 2008	100	100	21	0	0	100	100	100	36	0	100	100	100	100	0	100	100	5	5	0	
September 2009	100	100	13	0	0	100	100	100	0	0	100	100	100	35	0	100	100	0	0	0	
September 2010	100	100	8	0	0	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	
September 2011	100	100	6	0	0	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	
September 2012	100	100	5	0	0	100	100	100	0	0	100	100	100	0	0	100	99	0	0	0	
September 2013	100	100	5	0	0	100	100	100	0	0	100	100	100	0	0	100	89	0	0	0	
September 2014	100	100	5	0	0	100	100	100	0	0	100	100	100	0	0	100	67	0	0	0	
September 2015	100	100	3	0	0	100	100	100	0	0	100	100	100	0	0	100	37	0	0	0	
September 2016	100	100	1	0	0	100	100	100	0	0	100	100	100	0	0	100	1	0	0	0	
September 2017	100	100	0	0	0	100	100	90	0	0	100	100	100	0	0	100	0	0	0	0	
September 2018	100	94	0	0	0	100	100	54	0	0	100	100	100	0	0	100	0	0	0	0	
September 2019	100	86	0	0	0	100	100	19	0	0	100	100	100	0	0	100	0	0	0	0	
September 2020	100	77	0	0	0	100	100	0	0	0	100	100	94	0	0	100	0	0	0	0	
September 2021	100	69	0	0	0	100	100	0	0	0	100	100	82	0	0	100	0	0	0	0	
September 2022	100	60	0	0	0	100	100	0	0	0	100	100	70	0	0	100	0	0	0	0	
September 2023	100	52	0	0	0	100	100	0	0	0	100	100	59	0	0	100	0	0	0	0	
September 2024	100	44	0	0	0	100	100	0	0	0	100	100	49	0	0	100	0	0	0	0	
September 2025	100	35	0	0	0	100	100	0	0	0	100	100	40	0	0	100	0	0	0	0	
September 2026	100	28	0	0	0	100	100	0	0	0	100	100	32	0	0	100	0	0	0	0	
September 2027	100	20	0	0	0	100	100	0	0	0	100	100	25	0	0	100	0	0	0	0	
September 2028	100	12	0	0	0	100	100	0	0	0	100	100	19	0	0	100	0	0	0	0	
September 2029	100	5	0	0	0	100	100	0	0	0	100	100	14	0	0	88	0	0	0	0	
September 2030	93	0	0	0	0	100	70	0	0	0	100	100	9	0	0	0	0	0	0	0	
September 2031	59	0	0	0	0	100	0	0	0	0	100	74	5	0	0	0	0	0	0	0	
September 2032	23	0	0	0	0	100	0	0	0	0	100	21	1	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)	28.2	20.3	3.6	2.4	1.1	29.7	27.2	15.1	5.0	1.9	29.9	28.5	21.5	5.8	2.0	26.2	11.5	2.8	2.8	1.9	

PSA Prepayment Assumption Rates

Distribution Date	Class WE					Class WG					Class WH				
	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%	0%	100%	215%	250%	500%
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	
September 2006	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
September 2007	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
September 2008	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
September 2009	100	100	47	47	0	100	100	100	100	0	100	100	100	100	0
September 2010	100	100	0	0	0	100	100	83	49	0	100	100	100	100	0
September 2011	100	100	0	0	0	100	100	45	0	0	100	100	100	27	0
September 2012	100	100	0	0	0	100	100	16	0	0	100	100	100	0	0
September 2013	100	100	0	0	0	100	100	0	0	0	100	100	67	0	0
September 2014	100	100	0	0	0	100	100	0	0	0	100	100	1	0	0
September 2015	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2016	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2017	100	0	0	0	0	100	0	0	0	0	100	70	0	0	0
September 2018	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2019	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2020	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2021	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2022	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2028	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2029	100	0	0	0	0	100	0	0	0	0	100	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)	26.6	13.2	6.0	6.0	2.2	26.7	13.7	8.0	7.0	2.3	26.8	14.1	10.3	7.8	2.3

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class EA					Class EB					Class EC				
	0%	100%	207%	350%	500%	0%	100%	207%	350%	500%	0%	100%	207%	350%	500%
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	100	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	100	100	0	100	100	100	100	54	100	100	100	100	100
September 2008	100	100	100	3	0	100	100	100	100	0	100	100	100	100	17
September 2009	100	100	100	0	0	100	100	100	0	0	100	100	100	91	0
September 2010	100	100	54	0	0	100	100	100	0	0	100	100	100	2	0
September 2011	100	100	0	0	0	100	100	72	0	0	100	100	100	0	0
September 2012	100	100	0	0	0	100	100	0	0	0	100	100	100	0	0
September 2013	100	100	0	0	0	100	100	0	0	0	100	100	37	0	0
September 2014	100	82	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2015	100	24	0	0	0	100	100	0	0	0	100	100	0	0	0
September 2016	100	0	0	0	0	100	68	0	0	0	100	100	0	0	0
September 2017	100	0	0	0	0	100	16	0	0	0	100	100	0	0	0
September 2018	100	0	0	0	0	100	0	0	0	0	100	65	0	0	0
September 2019	100	0	0	0	0	100	0	0	0	0	100	17	0	0	0
September 2020	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2021	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2022	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2024	71	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2025	0	0	0	0	0	99	0	0	0	0	100	0	0	0	0
September 2026	0	0	0	0	0	23	0	0	0	0	100	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	42	0	0	0	0
September 2028	0	0	0	0	0	0	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)	21.3	11.5	7.1	4.7	3.5	22.7	13.4	8.3	5.5	4.0	23.9	15.3	9.8	6.5	4.7

PSA Prepayment Assumption Rates

Distribution Date	Class ED					Class EG				
	0%	100%	207%	350%	500%	0%	100%	207%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2004	100	100	100	100	100	100	100	100	100	100
September 2005	100	100	100	100	100	100	100	100	100	100
September 2006	100	100	100	100	100	100	100	100	100	100
September 2007	100	100	100	100	100	100	100	100	100	100
September 2008	100	100	100	100	100	100	100	100	100	100
September 2009	100	100	100	100	21	100	100	100	100	100
September 2010	100	100	100	100	0	100	100	100	100	53
September 2011	100	100	100	32	0	100	100	100	100	5
September 2012	100	100	100	0	0	100	100	100	76	0
September 2013	100	100	100	0	0	100	100	100	32	0
September 2014	100	100	81	0	0	100	100	100	0	0
September 2015	100	100	32	0	0	100	100	100	0	0
September 2016	100	100	0	0	0	100	100	88	0	0
September 2017	100	100	0	0	0	100	100	49	0	0
September 2018	100	100	0	0	0	100	100	14	0	0
September 2019	100	100	0	0	0	100	100	0	0	0
September 2020	100	71	0	0	0	100	100	0	0	0
September 2021	100	27	0	0	0	100	100	0	0	0
September 2022	100	0	0	0	0	100	85	0	0	0
September 2023	100	0	0	0	0	100	44	0	0	0
September 2024	100	0	0	0	0	100	4	0	0	0
September 2025	100	0	0	0	0	100	0	0	0	0
September 2026	100	0	0	0	0	100	0	0	0	0
September 2027	100	0	0	0	0	100	0	0	0	0
September 2028	57	0	0	0	0	100	0	0	0	0
September 2029	0	0	0	0	0	66	0	0	0	0
September 2030	0	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
September 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	25.1	17.5	11.6	7.8	5.7	26.2	19.9	14.0	9.6	7.1

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class VA					Class VB					Class ZV				
	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%	0%	100%	230%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	89	89	89	89	89	100	100	100	100	100	106	106	106	106	106
September 2005	77	77	77	77	77	100	100	100	100	100	112	112	112	112	112
September 2006	65	65	65	65	65	100	100	100	100	100	118	118	118	118	118
September 2007	52	52	52	52	52	100	100	100	100	100	125	125	125	125	125
September 2008	38	38	38	38	0	100	100	100	100	94	132	132	132	132	132
September 2009	23	23	23	15	0	100	100	100	100	70	139	139	139	139	139
September 2010	7	7	7	0	0	100	100	100	83	45	147	147	147	147	147
September 2011	0	0	0	0	0	97	97	97	63	0	155	155	155	155	149
September 2012	0	0	0	0	0	90	90	83	46	0	164	164	164	164	102
September 2013	0	0	0	0	0	83	83	65	22	0	173	173	173	173	69
September 2014	0	0	0	0	0	76	76	48	0	0	183	183	183	161	47
September 2015	0	0	0	0	0	69	59	12	0	0	193	193	193	124	32
September 2016	0	0	0	0	0	61	41	0	0	0	204	204	167	94	22
September 2017	0	0	0	0	0	52	0	0	0	0	216	206	133	72	15
September 2018	0	0	0	0	0	43	0	0	0	0	228	135	106	54	10
September 2019	0	0	0	0	0	34	0	0	0	0	241	99	84	41	7
September 2020	0	0	0	0	0	24	0	0	0	0	254	75	66	31	4
September 2021	0	0	0	0	0	13	0	0	0	0	269	55	51	23	3
September 2022	0	0	0	0	0	2	0	0	0	0	284	42	40	17	2
September 2023	0	0	0	0	0	0	0	0	0	0	287	33	31	12	1
September 2024	0	0	0	0	0	0	0	0	0	0	287	25	23	9	1
September 2025	0	0	0	0	0	0	0	0	0	0	285	19	18	6	0
September 2026	0	0	0	0	0	0	0	0	0	0	265	14	13	4	0
September 2027	0	0	0	0	0	0	0	0	0	0	196	10	9	3	0
September 2028	0	0	0	0	0	0	0	0	0	0	72	7	6	2	0
September 2029	0	0	0	0	0	0	0	0	0	0	21	5	4	1	0
September 2030	0	0	0	0	0	0	0	0	0	0	3	3	2	1	0
September 2031	0	0	0	0	0	0	0	0	0	0	1	1	1	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)	4.0	4.0	4.0	3.8	3.3	14.0	12.0	10.6	8.6	6.6	24.5	16.9	16.4	14.2	10.5

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes BC, BG, BH, BI, BJ, BK, BL, BM, BN, BP and BU					Classes BD, BV, BW, BX, BY, GI, GJ, GK, GL, GM and GN					Classes BE, GP, GU, GV, GX, GY, IL and LU				
	0%	100%	265%	300%	600%	0%	100%	265%	300%	600%	0%	100%	265%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	93	80	80	80	80	100	100	100	100	100	100	100	100	100	100
September 2005	86	51	51	51	48	100	100	100	100	100	100	100	100	100	100
September 2006	78	21	21	21	0	100	100	100	100	68	100	100	100	100	100
September 2007	70	0	0	0	0	100	93	93	93	22	100	100	100	100	100
September 2008	61	0	0	0	0	100	71	71	71	0	100	100	100	100	52
September 2009	52	0	0	0	0	100	49	49	49	0	100	100	100	100	0
September 2010	42	0	0	0	0	100	28	28	28	0	100	100	100	100	0
September 2011	31	0	0	0	0	100	8	8	8	0	100	100	100	100	0
September 2012	20	0	0	0	0	100	0	0	0	0	100	50	50	50	0
September 2013	8	0	0	0	0	100	0	0	0	0	100	0	0	0	0
September 2014	0	0	0	0	0	96	0	0	0	0	100	0	0	0	0
September 2015	0	0	0	0	0	84	0	0	0	0	100	0	0	0	0
September 2016	0	0	0	0	0	72	0	0	0	0	100	0	0	0	0
September 2017	0	0	0	0	0	59	0	0	0	0	100	0	0	0	0
September 2018	0	0	0	0	0	45	0	0	0	0	100	0	0	0	0
September 2019	0	0	0	0	0	30	0	0	0	0	100	0	0	0	0
September 2020	0	0	0	0	0	14	0	0	0	0	100	0	0	0	0
September 2021	0	0	0	0	0	0	0	0	0	0	84	0	0	0	0
September 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2028	0	0	0	0	0	0	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)	5.9	2.0	2.0	2.0	1.7	14.5	6.0	6.0	6.0	3.4	18.4	9.0	9.0	9.0	5.0

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes DT, ET, HT and IH					Class LM					Class ZL					Class ZX				
	0%	100%	265%	300%	600%	0%	100%	265%	300%	600%	0%	100%	265%	300%	600%	0%	100%	265%	300%	600%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2004	95	95	85	85	85	97	92	92	92	92	106	106	86	79	19	106	106	106	106	106
September 2005	90	90	65	65	0	94	80	80	80	79	113	113	63	46	0	113	113	113	113	113
September 2006	85	85	45	45	0	91	67	67	67	43	120	120	46	22	0	120	120	120	120	120
September 2007	79	79	28	28	0	87	55	55	55	20	127	127	37	10	0	127	127	127	127	127
September 2008	73	73	13	13	0	84	44	44	44	5	135	135	35	6	0	135	135	135	135	135
September 2009	67	67	0	2	0	80	33	33	33	0	143	143	37	6	0	143	143	143	143	105
September 2010	60	60	0	0	0	76	23	23	23	0	152	152	30	1	0	152	152	152	152	66
September 2011	53	52	0	0	0	71	13	13	13	0	161	161	27	0	0	161	161	161	161	41
September 2012	45	42	0	0	0	67	5	5	5	0	171	171	25	0	0	171	171	171	171	26
September 2013	37	21	0	0	0	62	0	0	0	0	182	182	13	0	0	182	182	182	163	16
September 2014	28	0	0	0	0	56	0	0	0	0	193	178	0	0	0	193	193	169	130	10
September 2015	19	0	0	0	0	51	0	0	0	0	205	147	0	0	0	205	205	138	103	6
September 2016	9	0	0	0	0	44	0	0	0	0	218	117	0	0	0	218	218	112	82	4
September 2017	0	0	0	0	0	38	0	0	0	0	230	89	0	0	0	231	231	91	65	2
September 2018	0	0	0	0	0	31	0	0	0	0	230	61	0	0	0	245	245	73	51	1
September 2019	0	0	0	0	0	24	0	0	0	0	230	34	0	0	0	261	261	59	40	1
September 2020	0	0	0	0	0	16	0	0	0	0	230	7	0	0	0	277	277	47	31	1
September 2021	0	0	0	0	0	8	0	0	0	0	230	0	0	0	0	294	258	37	24	0
September 2022	0	0	0	0	0	0	0	0	0	0	225	0	0	0	0	312	228	29	18	0
September 2023	0	0	0	0	0	0	0	0	0	0	190	0	0	0	0	331	199	23	14	0
September 2024	0	0	0	0	0	0	0	0	0	0	153	0	0	0	0	351	171	18	11	0
September 2025	0	0	0	0	0	0	0	0	0	0	113	0	0	0	0	373	145	13	8	0
September 2026	0	0	0	0	0	0	0	0	0	0	71	0	0	0	0	396	121	10	6	0
September 2027	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0	421	98	7	4	0
September 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	404	77	5	3	0
September 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	333	57	3	2	0
September 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	258	38	2	1	0
September 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	177	20	1	0	0
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	92	3	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)	7.9	7.1	2.9	2.9	1.4	11.3	4.6	4.6	4.6	2.8	21.9	13.9	4.5	2.2	0.7	27.4	22.5	15.0	13.8	7.6

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 6 and 7 Securities, the investor’s own projection of principal payment rates on the Underlying Certificates under a variety of scenarios and, in the case of the Floating Rate or Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

See “Risk Factors — Rates of principal payments can reduce your yield” in this Supplement.

Rapid rates of prepayments on the Mortgage Loans are likely to coincide with periods of low prevailing interest rates.

During periods of low prevailing interest rates, the yields at which an investor may be able to reinvest amounts received as principal payments on the investor's Class of Securities may be lower than the yield on that Class.

Slow rates of prepayments on the Mortgage Loans are likely to coincide with periods of high prevailing interest rates.

During periods of high prevailing interest rates, the amount of principal payments available to an investor for reinvestment at those high rates may be relatively low.

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans underlying any Trust Asset Group prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR, and Classes TS and VT will not necessarily benefit from a higher yield at lower levels of LIBOR, because the rates on such Classes are capped at maximum rates as described under "Terms Sheet — Interest Rates."

Payment Delay: Effect on Yields of the Fixed Rate Classes and Delay Classes

The effective yield on any Fixed Rate Class or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46, 47 or 50 days earlier, as applicable.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Classes, at various constant levels of LIBOR.

The Mortgage Loans will not prepay at any constant rate until maturity and it is unlikely that LIBOR will remain constant. Moreover, it is likely that the Mortgage Loans will experience actual prepayment rates that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted

present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (in the case of interest-bearing Classes), and

2. converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their Securities and consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of the interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

Security Group 1

Sensitivity of Class CI to Prepayments

Assumed Price 12.03125%*

PSA Prepayment Assumption Rates

100%	215%	250%	500%	605%
18.7%	18.7%	18.7%	7.4%	0.0%

Sensitivity of Class CO to Prepayments

Assumed Price 80.734375%

PSA Prepayment Assumption Rates

100%	215%	250%	500%
1.8%	2.9%	5.0%	39.2%

Sensitivity of Class CS to Prepayments

Assumed Price 99.0%*

PSA Prepayment Assumption Rates

LIBOR	100%	215%	250%	500%
0.10%	19.9%	20.2%	20.3%	20.5%
1.10%	17.0%	17.3%	17.4%	17.6%
4.10%	8.3%	8.7%	8.9%	9.2%
7.00% and above	0.2%	0.7%	0.8%	1.3%

Sensitivity of Class EI to Prepayments

Assumed Price 24.125%*

PSA Prepayment Assumption Rates

100%	215%	250%	500%	691%
20.8%	20.8%	20.8%	10.5%	0.0%

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

Sensitivity of Class GS to Prepayments
Assumed Price 102.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
0.10%	15.9%	15.3%	15.2%	14.8%
1.10%	13.6%	13.1%	13.0%	12.6%
4.10%	6.9%	6.4%	6.4%	6.1%
7.30% and above	(0.1)%	(0.5)%	(0.5)%	(0.7)%

Sensitivity of Class IC to Prepayments
Assumed Price 21.109375%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>458%</u>	<u>500%</u>
15.8%	15.8%	15.8%	0.0%	(3.5)%

Sensitivity of Class SY to Prepayments
Assumed Price 103.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
0.10%	15.5%	15.1%	15.0%	14.1%
1.10%	13.2%	12.9%	12.8%	12.0%
4.10%	6.6%	6.3%	6.2%	5.5%
7.30% and above	(0.3)%	(0.6)%	(0.6)%	(1.3)%

Sensitivity of Class TS to Prepayments
Assumed Price 0.5%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
7.30% and below	30.8%	17.8%	14.5%	(30.7)%
7.40%	7.0%	(6.4)%	(12.2)%	(69.3)%
7.50% and above	**	**	**	**

Sensitivity of Class UI to Prepayments
Assumed Price 12.703125%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>	<u>550%</u>
14.9%	14.9%	14.9%	3.6%	0.1%

Sensitivity of Class UO to Prepayments
Assumed Price 70.328125%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
1.8%	3.5%	8.0%	45.5%

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

** Indicates that investors will suffer a loss of virtually all of their investment.

Sensitivity of Class VS to Prepayments
Assumed Price 101.50%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	215%	250%	500%
0.10%	16.5%	16.0%	16.0%	15.7%
1.10%	14.2%	13.8%	13.7%	13.4%
4.10%	7.4%	7.1%	7.1%	6.9%
7.50% and above	(0.1)%	(0.3)%	(0.3)%	(0.4)%

Sensitivity of Class VT to Prepayments
Assumed Price 0.4375%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	215%	250%	500%
7.30% and below	43.2%	12.3%	9.7%	(22.7)%
7.40%	18.9%	(21.2)%	(25.3)%	(65.6)%
7.50% and above	**	**	**	**

Sensitivity of Class YS to Prepayments
Assumed Price 102.125%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	215%	250%	500%
0.10%	16.2%	15.9%	15.9%	15.2%
1.10%	13.9%	13.7%	13.6%	13.0%
4.10%	7.2%	7.0%	7.0%	6.5%
7.50% and above	(0.2)%	(0.3)%	(0.4)%	(0.8)%

Security Group 2

Sensitivity of Class AS to Prepayments
Assumed Price 19.0%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	207%	350%	500%
0.10%	35.9%	30.6%	23.3%	15.4%
1.10%	29.8%	24.3%	16.8%	8.8%
4.10%	11.6%	5.7%	(2.3)%	(11.1)%
7.58% and above	**	**	**	**

Sensitivity of Class JO to Prepayments
Assumed Price 70.0%*

	PSA Prepayment Assumption Rates			
	100%	207%	350%	500%
	3.5%	5.6%	8.3%	11.0%

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

** Indicates that investors will suffer a loss of virtually all of their investment.

**Sensitivity of Class SA to Prepayments
Assumed Price 108.1875%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>207%</u>	<u>350%</u>	<u>500%</u>
0.10%	15.1%	14.7%	14.2%	13.7%
1.10%	13.0%	12.6%	12.1%	11.6%
4.10%	6.6%	6.2%	5.7%	5.2%
7.58% and above	(0.6)%	(1.0)%	(1.4)%	(1.9)%

Security Group 4

**Sensitivity of Class LI to Prepayments
Assumed Price 5.25%***

	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>	<u>1,256%</u>
	18.6%	18.6%	18.6%	18.6%	0.0%

**Sensitivity of Class MO to Prepayments
Assumed Price 65.1875%**

	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
	2.3%	5.3%	12.3%	51.2%

**Sensitivity of Class QS to Prepayments
Assumed Price 114.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
0.10%	15.9%	15.9%	15.9%	14.7%
1.10%	13.3%	13.3%	13.3%	12.1%
4.10%	5.6%	5.6%	5.6%	4.4%
7.05% and above	(1.9)%	(1.9)%	(1.9)%	(3.1)%

**Sensitivity of Class ST to Prepayments
Assumed Price 102.3125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
0.10%	15.8%	15.2%	15.2%	14.8%
1.10%	13.6%	12.9%	12.9%	12.6%
4.10%	6.9%	6.3%	6.3%	6.0%
7.30% and above	(0.2)%	(0.6)%	(0.6)%	(0.8)%

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

Security Group 5

**Sensitivity of Class DI to Prepayments
Assumed Price 24.1875%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>	<u>737%</u>
23.2%	23.2%	23.2%	13.4%	0.0%

**Sensitivity of Class IJ to Prepayments
Assumed Price 19.9375%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>	<u>541%</u>
21.3%	21.3%	21.3%	3.5%	0.0%

**Sensitivity of Class JI to Prepayments
Assumed Price 7.796875%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>	<u>980%</u>
37.3%	37.3%	37.3%	31.8%	0.0%

**Sensitivity of Class WS to Prepayments
Assumed Price 98.703125%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
0.11%	9.2%	9.4%	9.5%	9.9%
1.11%	8.5%	8.7%	8.8%	9.2%
3.11%	7.1%	7.3%	7.5%	7.9%
6.00% and above	5.1%	5.4%	5.5%	6.0%

Security Group 8

**Sensitivity of Class BI to Prepayments
Assumed Price 8.90625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>265%</u>	<u>300%</u>	<u>600%</u>	<u>715%</u>
23.5%	23.5%	23.5%	10.2%	0.0%

**Sensitivity of Class GI to Prepayments
Assumed Price 19.15625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>265%</u>	<u>300%</u>	<u>600%</u>	<u>638%</u>
23.4%	23.4%	23.4%	3.2%	0.0%

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

**Sensitivity of Class IH to Prepayments
Assumed Price 14.9375%***

PSA Prepayment Assumption Rates				
100%	265%	300%	338%	600%
34.7%	6.5%	6.6%	0.2%	(56.4)%

**Sensitivity of Class II to Prepayments
Assumed Price 24.0%***

PSA Prepayment Assumption Rates				
100%	265%	300%	600%	751%
21.9%	21.9%	21.9%	9.0%	0.0%

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain Federal Income Tax Consequences” in the Base Offering Circular, describes the material federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

Investors should consult their own tax advisors in determining the federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Securities.

REMIC Elections

In the opinion of Cadwalader, Wickersham and Taft LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Trust REMIC for federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Class CO, JO, MO and UO Securities are Principal Only Securities. Principal Only Securities are treated for federal income tax purposes as having been issued with an amount of original issue discount (“OID”) equal to the difference between their principal balance and their issue price.

The Class AS, CI, IC, JI, TS, UI and VT Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these securities at the prepayment assumption described below.

The Class EZ, ZA, ZE, ZK, ZL, ZV and ZX Securities are Accrual Securities. Holders of Accrual Securities are required to accrue all income from their Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on the Accrual Securities at the prepayment assumption described below.

Other than the Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumptions described below and, in the case of the Floating and Inverse Rate Classes, the constant LIBOR values described below, no Classes are expected to be issued with OID.

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumptions that should be used in determining the rates of accrual of OID, if any, on the Regular Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) are as follows:

<u>Group</u>	<u>PSA</u>
1	215%
2	207%
3	310%
4	215%
5	215%
6	207%
7	230%
8	265%

In the case of the Floating and Inverse Rate Classes, the constant value of LIBOR to be used for these determinations is 1.10% for the Group 1, 2 and 4 Securities and 1.11% for the Group 5 Securities. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

The Regular Securities generally will be treated as “regular interests” in a REMIC for domestic building and loan associations, “permitted assets” for financial asset securitization investment trusts (“FASITs”), and “real estate assets” for real estate investment trusts (“REITs”) as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular. Similarly, interest on the Regular Securities will be considered “interest on obligations secured by mortgages on real property” for REITs.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until

there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. It is not expected that the Pooling REMIC will have a substantial amount of taxable income or loss in any period. However, even though the Holders of the Class RR Securities are not entitled to any stated principal or interest payments on the Class RR Securities, the Issuing REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the residual interests represented by the Residual Securities will be treated as “noneconomic residual interests” as that term is defined in Treasury regulations.

Regulations have been proposed regarding the federal income tax treatment of “inducement fees” received by transferees of non-economic REMIC residual interests. The proposed regulations (i) provide tax accounting rules for the treatment of such fees as income over an appropriate period and (ii) clarify that inducement fees represent income from sources within the United States. If these rules are finalized as proposed, the final regulations will apply to taxable years ending on or after the date the final regulations are published, and thus the rules in the proposed regulations may apply to the treatment of any inducement fee received in connection with the purchase of Class RR Securities. Prospective purchasers of the Class RR Securities should consult with their tax advisors regarding the effect of these proposed regulations.

OID accruals on the Underlying Certificates will be computed using the applicable prepayment assumptions set forth under “Certain Federal Income Tax Consequences — Regular Securities” in this Supplement.

MX Securities

For a discussion of certain federal income tax consequences applicable to the MX Classes, see “Certain Federal Income Tax Consequences — Tax Treatment of MX Securities”, “— Exchanges of MX Classes and Regular Classes” and “— Taxation of Foreign Holders of REMIC Securities and MX Securities” in the Base Offering Circular.

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

Prospective Plan Investors should consult with their advisors, however, to determine whether the purchase, holding, or resale of a Security could give rise to a transaction that is prohibited or is not otherwise permissible under either ERISA or the Code.

See “ERISA Considerations” in the Base Offering Circular.

The Residual Securities are not offered to, and may not be transferred to, a Plan Investor.

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.**

Investors should consult their own legal advisors regarding applicable investment restrictions and the effect of any restrictions on the liquidity of the Securities prior to investing in the Securities.

See “Legal Investment Considerations” in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) September 1, 2003 on the Fixed Rate and Delay Classes, (2) September 20, 2003 on the Group 1 and 4 Floating Rate and Inverse Floating Rate Classes and (3) September 16, 2003 on the Group 2 Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance), (2) the Original Component Principal Balance of each Component of the related Class and (3) if applicable, the Scheduled Principal Balances and Aggregate Scheduled Principal Balances of each Class or Component receiving payments from the same

Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Sidley Austin Brown & Wood LLP, New York, New York, for the Trust by Cadwalader, Wickersham & Taft LLP, Washington, DC, and Marcell Solomon & Associates, P.C., Greenbelt, Maryland, and for the Trustee by Nixon Peabody LLP, Boston, Massachusetts.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1 Combination 1(5)								
UE	\$ 15,930,000	EI	\$ 2,896,363	NTL(PAC/AD)	5.50%	FIX/IO	38374CDJ7	September 2030
		MK	15,930,000	PAC/AD	4.50	FIX	38374CDK4	September 2030
		ML	15,930,000	PAC/AD	5.00	FIX	38374CDL2	September 2030
Combination 2		UG	\$ 36,945,000	SCH/AD	5.50%	FIX	38374CDM0	September 2030
GS	\$ 11,545,313							
VF	25,399,687							
VT	25,399,687							
Combination 3		VS	\$ 11,545,313	SCH/AD	(6)	INV	38374CDN8	September 2030
GS	\$ 11,545,313							
VT	25,399,687							
Combination 4		GF	\$ 25,399,687	SCH/AD	(6)	FLT	38374CDP3	September 2030
VF	\$ 25,399,687							
VT	25,399,687							
Combination 5		CY	\$ 35,892,000	SCH/AD	5.50%	FIX	38374CDQ1	May 2023
SY	\$ 11,216,250							
TS	24,675,750							
YF	24,675,750							
Combination 6		YS	\$ 11,216,250	SCH/AD	(6)	INV	38374CDR9	May 2023
SY	\$ 11,216,250							
TS	24,675,750							
Combination 7		DF	\$ 24,675,750	SCH/AD	(6)	FLT	38374CDS7	May 2023
TS	\$ 24,675,750							
YF	24,675,750							
Security Group 2 Combination 8		SA	\$ 45,454,546	PT	(6)	INV	38374CDT5	September 2033
AS	\$100,000,000							
JO	45,454,546							
Security Group 4 Combination 9		YX	\$ 43,521,000	SCH/AD	5.50%	FIX	38374CDU2	September 2030
FT	\$ 29,920,687							
ST	13,600,313							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10								
QF	\$ 150,215,266	\$ 204,839,000	QP	PAC/AD	5.50%	FIX	38374CDV0	September 2030
QS	54,623,734							
PN	\$ 30,640,000							
Combination 11(5)								
		\$ 16,712,727		NTL(PAC/AD)	5.50%	FIX/IO	38374CDW8	October 2021
		30,640,000		PAC/AD	4.75	FIX	38374CDX6	October 2021
		30,640,000		PAC/AD	2.50	FIX	38374CDY4	October 2021
		30,640,000		PAC/AD	2.75	FIX	38374CDZ1	October 2021
		30,640,000		PAC/AD	3.00	FIX	38374CEA5	October 2021
		30,640,000		PAC/AD	3.25	FIX	38374CEB3	October 2021
		30,640,000		PAC/AD	3.50	FIX	38374CEC1	October 2021
		30,640,000		PAC/AD	3.75	FIX	38374CED9	October 2021
		30,640,000		PAC/AD	4.00	FIX	38374CEE7	October 2021
		30,640,000		PAC/AD	4.25	FIX	38374CEF4	October 2021
		30,640,000		PAC/AD	4.50	FIX	38374CEG2	October 2021
		30,640,000		PAC/AD	5.00	FIX	38374CEH0	October 2021
		30,640,000		PAC/AD	5.25	FIX	38374CEJ6	October 2021
Security Group 5								
Combination 12(5)								
JB	\$ 42,481,000	\$ 14,160,333	IJ	NTL(PAC)	6.00%	FIX/IO	38374CEK3	June 2030
		42,481,000	JL	PAC	5.00	FIX	38374CGC9	June 2030
		42,481,000	JM	PAC	5.50	FIX	38374CEL1	June 2030
		42,481,000	PA	PAC	4.00	FIX	38374CEM9	June 2030
		42,481,000	PB	PAC	4.50	FIX	38374CEN7	June 2030
		42,481,000	PC	PAC	5.25	FIX	38374CEP2	June 2030
		42,481,000	PD	PAC	5.75	FIX	38374CEQ0	June 2030
Combination 13(5)								
JC	\$ 23,036,000	\$ 3,839,333	DI	NTL(PAC)	6.00%	FIX/IO	38374CER8	August 2032
		23,036,000	PE	PAC	5.00	FIX	38374CES6	August 2032
		23,036,000	PG	PAC	5.25	FIX	38374CET4	August 2032
		23,036,000	PH	PAC	5.50	FIX	38374CEU1	August 2032
		23,036,000	PJ	PAC	5.75	FIX	38374CEV9	August 2032

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8								
Combination 14(5)								
BC	\$ 38,334,150	BI	\$ 19,167,075	NTL(PAC/AD)	6.00%	FIX/IO	38374CEW7	January 2023
		BG	38,334,150	PAC/AD	3.00	FIX	38374CEX5	January 2023
		BH	38,334,150	PAC/AD	3.50	FIX	38374CEY3	January 2023
		BJ	38,334,150	PAC/AD	4.00	FIX	38374CEZ0	January 2023
		BK	38,334,150	PAC/AD	4.50	FIX	38374CFA4	January 2023
		BL	38,334,150	PAC/AD	4.75	FIX	38374CFB2	January 2023
		BM	38,334,150	PAC/AD	5.00	FIX	38374CFC0	January 2023
		BN	38,334,150	PAC/AD	5.25	FIX	38374CFD8	January 2023
		BP	38,334,150	PAC/AD	5.50	FIX	38374CFE6	January 2023
		BU	38,334,150	PAC/AD	5.75	FIX	38374CFF3	January 2023
Combination 15(5)								
BD	\$ 45,519,423	BV	\$ 45,519,423	PAC/AD	3.00%	FIX	38374CFG1	August 2027
		BW	45,519,423	PAC/AD	3.50	FIX	38374CFH9	August 2027
		BX	45,519,423	PAC/AD	4.00	FIX	38374CFJ5	August 2027
		BY	45,519,423	PAC/AD	4.50	FIX	38374CFK2	August 2027
		GI	22,759,711	NTL(PAC/AD)	6.00	FIX/IO	38374CFL0	August 2027
		GJ	45,519,423	PAC/AD	4.75	FIX	38374CFM8	August 2027
		GK	45,519,423	PAC/AD	5.00	FIX	38374CFN6	August 2027
		GL	45,519,423	PAC/AD	5.25	FIX	38374CFP1	August 2027
		GM	45,519,423	PAC/AD	5.50	FIX	38374CFQ9	August 2027
		GN	45,519,423	PAC/AD	5.75	FIX	38374CFR7	August 2027
Combination 16(5)								
BE	\$ 8,259,774	GP	\$ 8,259,774	PAC/AD	4.50%	FIX	38374CFS5	April 2028
		GU	8,259,774	PAC/AD	5.00	FIX	38374CFT3	April 2028
		GV	8,259,774	PAC/AD	5.50	FIX	38374CFU0	April 2028
		GX	8,259,774	PAC/AD	3.00	FIX	38374CFV8	April 2028
		GY	8,259,774	PAC/AD	3.50	FIX	38374CFW6	April 2028
		IL	4,129,887	NTL(PAC/AD)	6.00	FIX/IO	38374CFX4	April 2028
		LU	8,259,774	PAC/AD	4.00	FIX	38374CFY2	April 2028
Combination 17(5)								
HT	\$ 32,386,653	DT	\$ 32,386,653	TAC/AD	5.00%	FIX	38374CFZ9	April 2028
		ET	32,386,653	TAC/AD	5.50	FIX	38374CGA3	April 2028
		IH	5,397,775	NTL(TAC/AD)	6.00	FIX/IO	38374CGB1	April 2028

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 18								
BC	\$ 38,334,150	LM	\$ 92,113,347	PAC/AD	6.00%	FIX	38374CAA9	April 2028
BD	45,519,423							
BE	8,259,774							

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) In the case of Combinations 1, 11, 12, 13, 14, 15, 16 and 17 various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (6) The Interest Rate will be calculated as described under “Terms Sheet — Interest” in this Supplement.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes CF, CS and CW (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes CH and CP and Components UC2 and UC3 (in the aggregate)</u>	<u>Classes GS, UH and VF (in the aggregate)</u>
Initial Balance	\$45,945,000.00	\$40,945,000.00	\$116,163,000.00	\$46,945,000.00
October 2003	45,749,653.44	40,834,627.30	116,163,000.00	46,521,118.62
November 2003	45,489,223.33	40,687,517.83	116,163,000.00	46,021,075.20
December 2003	45,163,901.91	40,503,781.29	116,163,000.00	45,445,091.24
January 2004	44,774,007.30	40,283,588.11	116,163,000.00	44,793,475.69
February 2004	44,319,983.85	40,027,169.49	116,163,000.00	44,066,625.04
March 2004	43,802,402.08	39,734,817.41	116,163,000.00	43,265,023.25
April 2004	43,221,958.51	39,406,884.41	116,163,000.00	42,389,241.45
May 2004	42,579,474.93	39,043,783.31	116,163,000.00	41,439,937.59
June 2004	41,875,897.59	38,645,986.80	116,163,000.00	40,417,855.81
July 2004	41,112,295.83	38,214,026.85	116,163,000.00	39,323,825.69
August 2004	40,289,860.63	37,748,494.10	116,163,000.00	38,158,761.33
September 2004	39,409,902.66	37,250,036.98	116,163,000.00	36,923,660.27
October 2004	38,473,850.11	36,719,360.81	115,115,547.72	36,317,903.72
November 2004	37,483,246.16	36,157,226.72	114,020,229.21	35,676,261.46
December 2004	36,439,746.15	35,564,450.48	112,877,499.36	34,999,669.84
January 2005	35,345,114.52	34,941,901.21	111,687,837.51	34,289,126.36
February 2005	34,201,221.27	34,290,499.89	110,451,747.12	33,545,687.94
March 2005	33,010,038.37	33,611,217.89	109,169,755.45	32,770,469.10
April 2005	31,773,635.69	32,905,075.27	107,842,413.16	31,964,640.05
May 2005	30,494,176.79	32,173,139.02	106,470,293.96	31,129,424.48
June 2005	29,173,914.31	31,416,521.19	105,053,994.21	30,266,097.44
July 2005	27,815,185.28	30,636,376.87	103,594,132.47	29,375,982.93
August 2005	26,420,406.02	29,833,902.16	102,091,349.07	28,460,451.48
September 2005	24,992,066.99	29,010,331.98	100,546,305.64	27,520,917.54
October 2005	23,532,727.24	28,166,937.77	98,959,684.65	26,558,836.80
November 2005	22,045,008.82	27,305,025.17	97,332,188.87	25,575,703.43
December 2005	20,531,590.92	26,425,931.61	95,664,540.92	24,573,047.18
January 2006	18,995,203.90	25,531,023.72	93,957,482.64	23,552,430.43
February 2006	17,496,426.31	24,654,773.07	92,259,230.77	22,553,195.44
March 2006	16,034,625.45	23,796,921.60	90,569,740.00	21,575,035.79
April 2006	14,609,178.10	22,957,214.42	88,888,965.28	20,617,649.03
May 2006	13,219,470.36	22,135,399.69	87,216,861.77	19,680,736.57
June 2006	11,864,897.54	21,331,228.57	85,553,384.89	18,764,003.72
July 2006	10,544,864.04	20,544,455.28	83,898,490.25	17,867,159.57
August 2006	9,258,783.20	19,774,836.96	82,252,133.72	16,989,916.97
September 2006	8,006,077.16	19,022,133.71	80,614,271.39	16,131,992.53
October 2006	6,786,176.78	18,286,108.52	78,984,859.57	15,293,106.47
November 2006	5,598,521.47	17,566,527.26	77,363,854.78	14,472,982.64
December 2006	4,442,559.07	16,863,158.63	75,751,213.81	13,671,348.51
January 2007	3,317,745.80	16,175,774.13	74,146,893.61	12,887,935.02
February 2007	2,223,546.01	15,504,148.03	72,550,851.41	12,122,476.67
March 2007	1,159,432.20	14,848,057.35	70,963,044.62	11,374,711.35
April 2007	124,884.79	14,207,281.80	69,383,430.89	10,644,380.36
May 2007	0.00	13,581,603.81	67,811,968.07	9,931,228.39
June 2007	0.00	12,970,808.40	66,248,614.25	9,235,003.43
July 2007	0.00	12,374,683.26	64,693,327.72	8,555,456.73
August 2007	0.00	11,793,018.63	63,146,066.98	7,892,342.82
September 2007	0.00	11,225,607.35	61,606,790.76	7,245,419.38

<u>Distribution Date</u>	<u>Classes CF, CS and CW (in the aggregate)</u>	<u>Classes CF and CS (in the aggregate)</u>	<u>Classes CH and CP and Components UC2 and UC3 (in the aggregate)</u>	<u>Classes GS, UH and VF (in the aggregate)</u>
October 2007	\$ 0.00	\$10,672,244.73	\$ 60,075,457.99	\$ 6,614,447.28
November 2007	0.00	10,132,728.64	58,552,027.81	5,999,190.49
December 2007	0.00	9,606,859.38	57,036,459.58	5,399,416.07
January 2008	0.00	9,094,439.73	55,528,712.86	4,814,894.10
February 2008	0.00	8,595,274.87	54,028,747.43	4,245,397.70
March 2008	0.00	8,109,172.34	52,536,523.25	3,690,702.90
April 2008	0.00	7,635,942.09	51,052,000.53	3,150,588.71
May 2008	0.00	7,175,396.38	49,575,139.63	2,624,837.01
June 2008	0.00	6,727,349.77	48,105,901.17	2,113,232.53
July 2008	0.00	6,291,619.13	46,644,245.93	1,615,562.83
August 2008	0.00	5,868,023.55	45,190,134.91	1,131,618.23
September 2008	0.00	5,456,384.38	43,743,529.31	661,191.86
October 2008	0.00	5,056,525.15	42,304,390.52	204,079.48
November 2008	0.00	4,668,271.59	40,872,680.15	0.00
December 2008	0.00	4,291,451.56	39,448,359.98	0.00
January 2009	0.00	3,925,895.09	38,031,392.00	0.00
February 2009	0.00	3,571,434.26	36,621,738.41	0.00
March 2009	0.00	3,227,903.27	35,219,361.57	0.00
April 2009	0.00	2,895,138.37	33,824,224.07	0.00
May 2009	0.00	2,572,977.84	32,436,288.66	0.00
June 2009	0.00	2,261,261.96	31,055,518.31	0.00
July 2009	0.00	1,959,833.02	29,681,876.16	0.00
August 2009	0.00	1,668,535.24	28,315,325.55	0.00
September 2009	0.00	1,387,214.82	26,955,830.01	0.00
October 2009	0.00	1,115,719.86	25,603,353.25	0.00
November 2009	0.00	853,900.35	24,257,859.17	0.00
December 2009	0.00	601,608.17	22,919,311.85	0.00
January 2010	0.00	358,697.04	21,587,675.57	0.00
February 2010	0.00	125,022.54	20,262,914.78	0.00
March 2010	0.00	0.00	18,944,994.11	0.00
April 2010	0.00	0.00	17,633,878.39	0.00
May 2010	0.00	0.00	16,329,532.62	0.00
June 2010	0.00	0.00	15,031,921.97	0.00
July 2010	0.00	0.00	13,741,011.81	0.00
August 2010	0.00	0.00	12,456,767.66	0.00
September 2010	0.00	0.00	11,179,155.26	0.00
October 2010	0.00	0.00	9,908,140.47	0.00
November 2010	0.00	0.00	8,643,689.38	0.00
December 2010	0.00	0.00	7,385,768.23	0.00
January 2011	0.00	0.00	6,134,343.41	0.00
February 2011	0.00	0.00	4,752,513.92	0.00
March 2011	0.00	0.00	3,100,854.43	0.00
April 2011	0.00	0.00	1,453,698.05	0.00
May 2011 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes GS and VF (in the aggregate)</u>	<u>Classes UE and UL and Component UCI (in the aggregate)</u>	<u>Classes SY and YF (in the aggregate)</u>
Initial Balance	\$36,945,000.00	\$111,555,000.00	\$35,892,000.00
October 2003	36,571,625.07	111,555,000.00	35,407,487.04
November 2003	36,138,921.39	111,555,000.00	34,859,116.98
December 2003	35,647,060.86	111,555,000.00	34,247,072.33
January 2004	35,096,268.55	111,555,000.00	33,571,576.69
February 2004	34,486,822.65	111,555,000.00	32,832,894.69
March 2004	33,819,054.39	111,555,000.00	32,031,331.90
April 2004	33,093,347.87	111,555,000.00	31,167,234.66
May 2004	32,310,139.80	111,555,000.00	30,240,989.92
June 2004	31,469,919.17	111,555,000.00	29,253,024.98
July 2004	30,573,226.85	111,555,000.00	28,203,807.25
August 2004	29,620,655.08	111,555,000.00	27,093,843.86
September 2004	28,612,846.90	111,555,000.00	25,923,681.37
October 2004	28,248,797.06	110,856,698.48	25,741,357.59
November 2004	27,862,857.49	110,126,486.14	25,547,910.54
December 2004	27,455,516.22	109,364,666.24	25,343,547.46
January 2005	27,027,292.72	108,571,558.34	25,128,488.61
February 2005	26,578,737.18	107,747,498.08	24,902,967.10
March 2005	26,110,429.70	106,892,836.97	24,667,228.52
April 2005	25,622,979.48	106,007,942.10	24,421,530.73
May 2005	25,117,023.80	105,093,195.97	24,166,143.47
June 2005	24,593,227.17	104,148,996.14	23,901,348.06
July 2005	24,052,280.26	103,175,754.98	23,627,437.06
August 2005	23,494,898.80	102,173,899.38	23,344,713.90
September 2005	22,921,822.50	101,143,870.43	23,053,492.46
October 2005	22,333,813.89	100,086,123.10	22,754,096.71
November 2005	21,731,657.06	99,001,125.92	22,446,860.28
December 2005	21,116,156.46	97,889,360.61	22,132,125.98
January 2006	20,488,135.53	96,751,321.76	21,810,245.46
February 2006	19,871,315.46	95,619,153.84	21,493,136.50
March 2006	19,265,565.91	94,492,826.67	21,180,755.86
April 2006	18,670,757.94	93,372,310.18	20,873,060.60
May 2006	18,086,763.85	92,257,574.51	20,570,008.15
June 2006	17,513,457.33	91,148,589.92	20,271,556.26
July 2006	16,950,713.31	90,045,326.83	19,977,663.03
August 2006	16,398,408.04	88,947,755.82	19,688,286.88
September 2006	15,856,419.04	87,855,847.59	19,403,386.56
October 2006	15,324,625.06	86,769,573.04	19,122,921.14
November 2006	14,802,906.11	85,688,903.19	18,846,850.05
December 2006	14,291,143.48	84,613,809.20	18,575,132.98
January 2007	13,789,219.61	83,544,262.41	18,307,729.99
February 2007	13,297,018.21	82,480,234.27	18,044,601.44
March 2007	12,814,424.16	81,421,696.41	17,785,708.00
April 2007	12,341,323.52	80,368,620.59	17,531,010.66
May 2007	11,877,603.56	79,320,978.72	17,280,470.72
June 2007	11,423,152.70	78,278,742.83	17,034,049.78
July 2007	10,977,860.49	77,241,885.15	16,791,709.74
August 2007	10,541,617.67	76,210,377.99	16,553,412.84
September 2007	10,114,316.06	75,184,193.84	16,319,121.56
October 2007	9,695,848.62	74,163,305.33	16,088,798.74
November 2007	9,286,109.45	73,147,685.21	15,862,407.48
December 2007	8,884,993.70	72,137,306.39	15,639,911.19
January 2008	8,492,397.64	71,132,141.91	15,421,273.55
February 2008	8,108,218.60	70,132,164.95	15,206,458.54
March 2008	7,732,354.97	69,137,348.84	14,995,430.47

<u>Distribution Date</u>	<u>Classes GS and VF (in the aggregate)</u>	<u>Classes UE and UL and Component UCI (in the aggregate)</u>	<u>Classes SY and YF (in the aggregate)</u>
April 2008	\$ 7,364,706.24	\$ 68,147,667.02	\$14,788,153.86
May 2008	7,005,172.89	67,163,093.09	14,584,593.57
June 2008	6,653,656.46	66,183,600.78	14,384,714.72
July 2008	6,310,059.52	65,209,163.95	14,188,482.71
August 2008	5,974,285.65	64,239,756.61	13,995,863.22
September 2008	5,646,239.44	63,275,352.87	13,806,822.20
October 2008	5,325,826.46	62,315,927.02	13,621,325.89
November 2008	5,012,953.30	61,361,453.43	13,439,340.78
December 2008	4,707,527.48	60,411,906.65	13,260,833.64
January 2009	4,409,457.50	59,467,261.34	13,085,771.50
February 2009	4,118,652.87	58,527,492.27	12,914,121.66
March 2009	3,835,023.96	57,592,574.38	12,745,851.70
April 2009	3,558,482.15	56,662,482.71	12,580,929.42
May 2009	3,288,939.71	55,737,192.44	12,419,322.91
June 2009	3,026,309.85	54,816,678.87	12,261,000.52
July 2009	2,770,506.67	53,900,917.44	12,105,930.83
August 2009	2,521,445.20	52,989,883.70	11,954,082.70
September 2009	2,279,041.34	52,083,553.34	11,805,425.23
October 2009	2,043,211.88	51,181,902.17	11,659,927.75
November 2009	1,813,874.50	50,284,906.11	11,517,559.88
December 2009	1,590,947.73	49,392,541.23	11,378,291.46
January 2010	1,374,350.96	48,504,783.71	11,242,092.57
February 2010	1,164,004.43	47,621,609.85	11,108,933.53
March 2010	959,829.23	46,742,996.08	10,978,784.94
April 2010	761,747.30	45,868,918.93	10,851,617.57
May 2010	569,681.36	44,999,355.08	10,727,402.49
June 2010	383,554.98	44,134,281.31	10,606,110.97
July 2010	203,292.53	43,273,674.54	10,487,714.52
August 2010	28,819.18	42,417,511.78	10,372,184.91
September 2010	0.00	41,565,770.17	10,259,494.07
October 2010	0.00	40,718,426.98	10,149,614.24
November 2010	0.00	39,875,459.59	10,042,517.84
December 2010	0.00	39,036,845.48	9,938,177.50
January 2011	0.00	38,202,562.28	9,836,566.13
February 2011	0.00	37,372,587.69	9,737,656.80
March 2011	0.00	36,546,899.57	9,641,422.83
April 2011	0.00	35,725,475.86	9,547,837.78
May 2011	0.00	34,908,294.63	9,267,878.59
June 2011	0.00	34,095,334.06	7,541,238.07
July 2011	0.00	33,286,572.45	5,821,547.12
August 2011	0.00	32,481,988.19	4,108,738.93
September 2011	0.00	31,681,559.80	2,402,747.04
October 2011	0.00	30,885,265.90	703,505.31
November 2011	0.00	30,093,085.24	0.00
December 2011	0.00	29,304,996.64	0.00
January 2012	0.00	28,520,979.07	0.00
February 2012	0.00	27,741,011.59	0.00
March 2012	0.00	26,965,073.37	0.00
April 2012	0.00	26,193,143.68	0.00
May 2012	0.00	25,425,201.90	0.00
June 2012	0.00	24,661,227.52	0.00
July 2012	0.00	23,901,200.14	0.00
August 2012	0.00	23,148,632.09	0.00
September 2012	0.00	22,406,986.87	0.00
October 2012	0.00	21,676,110.79	0.00

<u>Distribution Date</u>	<u>Classes GS and VF (in the aggregate)</u>	<u>Classes UE and UL and Component UCI (in the aggregate)</u>	<u>Classes SY and YF (in the aggregate)</u>
November 2012	\$ 0.00	\$ 20,955,852.31	\$ 0.00
December 2012	0.00	20,246,061.97	0.00
January 2013	0.00	19,546,592.38	0.00
February 2013	0.00	18,857,298.18	0.00
March 2013	0.00	18,178,036.03	0.00
April 2013	0.00	17,508,664.57	0.00
May 2013	0.00	16,849,044.40	0.00
June 2013	0.00	16,199,038.03	0.00
July 2013	0.00	15,558,509.91	0.00
August 2013	0.00	14,927,326.32	0.00
September 2013	0.00	14,305,355.43	0.00
October 2013	0.00	13,692,467.21	0.00
November 2013	0.00	13,088,533.44	0.00
December 2013	0.00	12,493,427.69	0.00
January 2014	0.00	11,907,025.25	0.00
February 2014	0.00	11,329,203.16	0.00
March 2014	0.00	10,759,840.16	0.00
April 2014	0.00	10,198,816.67	0.00
May 2014	0.00	9,646,014.76	0.00
June 2014	0.00	9,101,318.15	0.00
July 2014	0.00	8,564,612.16	0.00
August 2014	0.00	8,035,783.70	0.00
September 2014	0.00	7,514,721.25	0.00
October 2014	0.00	7,001,314.85	0.00
November 2014	0.00	6,495,456.04	0.00
December 2014	0.00	5,997,037.89	0.00
January 2015	0.00	5,505,954.95	0.00
February 2015	0.00	5,022,103.21	0.00
March 2015	0.00	4,545,380.13	0.00
April 2015	0.00	4,075,684.59	0.00
May 2015	0.00	3,612,916.87	0.00
June 2015	0.00	3,156,978.63	0.00
July 2015	0.00	2,707,772.90	0.00
August 2015	0.00	2,265,204.06	0.00
September 2015	0.00	1,829,177.82	0.00
October 2015	0.00	1,399,601.19	0.00
November 2015	0.00	976,382.50	0.00
December 2015	0.00	559,431.32	0.00
January 2016	0.00	148,658.49	0.00
February 2016 and thereafter	0.00	0.00	0.00

Distribution Date	Classes FT, HC, LB, ST and ZE and Component MO1 (in the aggregate)	Classes FT, LB, ST and ZE (in the aggregate)	Classes FT, ST, and ZE (in the aggregate)	Classes FT and ST (in the aggregate)	Classes PN, QF and QS (in the aggregate)
Initial Balance	\$84,521,000.00	\$72,521,000.00	\$63,521,000.00	\$43,521,000.00	\$235,479,000.00
October 2003	84,269,005.60	72,319,544.64	63,319,544.64	43,328,745.42	234,863,036.15
November 2003	83,933,163.11	72,051,086.72	63,051,086.72	43,102,644.91	234,178,623.99
December 2003	83,513,735.68	71,715,837.38	62,715,837.38	42,842,802.64	233,425,966.71
January 2004	83,011,125.95	71,314,110.85	62,314,110.85	42,549,365.80	232,605,302.92
February 2004	82,425,876.34	70,846,324.52	61,846,324.52	42,222,524.53	231,716,906.60
March 2004	81,758,668.82	70,312,998.77	61,312,998.77	41,862,511.93	230,761,086.99
April 2004	81,010,324.59	69,714,756.73	60,714,756.73	41,469,603.83	229,738,188.43
May 2004	80,181,803.35	69,052,323.69	60,052,323.69	41,044,118.61	228,648,590.22
June 2004	79,274,202.26	68,326,526.38	59,326,526.38	40,586,416.90	227,492,706.40
July 2004	78,288,754.62	67,538,292.05	58,538,292.05	40,096,901.23	226,270,985.53
August 2004	77,226,828.24	66,688,647.28	57,688,647.27	39,576,015.56	224,983,910.44
September 2004	76,089,923.49	65,778,716.66	56,778,716.65	39,024,244.82	223,631,997.92
October 2004	74,879,671.10	64,809,721.21	55,809,721.21	38,442,114.33	222,215,798.43
November 2004	73,597,829.57	63,782,976.68	54,782,976.67	37,830,189.14	220,735,895.72
December 2004	72,246,282.37	62,699,891.50	53,699,891.50	37,189,073.37	219,192,906.46
January 2005	70,827,034.82	61,561,964.70	52,561,964.70	36,519,409.37	217,587,479.86
February 2005	69,342,210.64	60,370,783.55	51,370,783.55	35,821,876.96	215,920,297.19
March 2005	67,794,048.30	59,128,021.00	50,128,021.00	35,097,192.45	214,192,071.35
April 2005	66,184,897.02	57,835,432.98	48,835,432.98	34,346,107.72	212,403,546.38
May 2005	64,517,212.64	56,494,855.54	47,494,855.54	33,569,409.20	210,555,496.88
June 2005	62,793,553.00	55,108,201.70	46,108,201.69	32,767,916.75	208,648,727.56
July 2005	61,016,573.32	53,677,458.27	44,677,458.27	31,942,482.51	206,684,072.59
August 2005	59,189,021.24	52,204,682.49	43,204,682.48	31,093,989.76	204,662,395.02
September 2005	57,313,731.60	50,691,998.37	41,691,998.37	30,223,351.59	202,584,586.17
October 2005	55,393,621.06	49,141,593.11	40,141,593.11	29,331,509.61	200,451,564.97
November 2005	53,431,682.55	47,555,713.20	38,555,713.19	28,419,432.63	198,264,277.28
December 2005	51,430,979.47	45,936,660.46	36,936,660.46	27,488,115.20	196,023,695.21
January 2006	49,394,639.73	44,286,788.00	35,286,788.00	26,538,576.18	193,730,816.39
February 2006	47,401,233.63	42,669,106.97	33,669,106.97	25,602,472.74	191,449,840.23
March 2006	45,450,143.40	41,083,198.10	32,083,198.09	24,679,658.18	189,180,705.50
April 2006	43,540,759.31	39,528,646.98	30,528,646.98	23,769,987.13	186,923,351.26
May 2006	41,672,479.45	38,005,044.01	29,005,044.00	22,873,315.48	184,677,716.91
June 2006	39,844,709.78	36,511,984.31	27,511,984.30	21,989,500.41	182,443,742.14
July 2006	38,056,863.88	35,049,067.72	26,049,067.71	21,118,400.35	180,221,366.96
August 2006	36,308,362.99	33,615,898.72	24,615,898.71	20,259,875.01	178,010,531.67
September 2006	34,598,635.80	32,212,086.36	23,212,086.35	19,413,785.31	175,811,176.91
October 2006	32,927,118.43	30,837,244.24	21,837,244.23	18,579,993.40	173,623,243.61
November 2006	31,293,254.34	29,490,990.46	20,490,990.46	17,758,362.70	171,446,672.98
December 2006	29,696,494.16	28,172,947.55	19,172,947.55	16,948,757.78	169,281,406.58
January 2007	28,136,295.73	26,882,742.44	17,882,742.44	16,151,044.44	167,127,386.22
February 2007	26,612,123.87	25,620,006.37	16,620,006.37	15,365,089.65	164,984,554.06
March 2007	25,123,450.40	24,384,374.92	15,384,374.92	14,590,761.59	162,852,852.51
April 2007	23,669,754.01	23,175,487.90	14,175,487.90	13,827,929.58	160,732,224.30
May 2007	22,250,520.17	21,992,989.30	12,992,989.30	13,076,464.11	158,622,612.46
June 2007	20,865,241.04	20,836,527.29	11,836,527.28	12,336,236.82	156,523,960.30
July 2007	19,513,415.42	19,705,754.12	10,513,415.41	11,607,120.48	154,436,211.43
August 2007	18,194,548.63	18,600,326.12	9,194,548.63	10,888,988.99	152,359,309.75
September 2007	16,908,152.49	17,519,903.65	7,908,152.49	10,181,717.38	150,293,199.43
October 2007	15,653,745.13	16,464,151.01	6,653,745.13	9,485,181.78	148,237,824.96
November 2007	14,430,851.04	15,432,736.45	5,430,851.03	8,799,259.43	146,193,131.08
December 2007	13,239,000.86	14,425,332.10	4,239,000.85	8,123,828.63	144,159,062.85
January 2008	12,077,731.42	13,441,613.91	3,077,731.42	7,458,768.79	142,135,565.59
February 2008	10,946,585.62	12,481,261.68	1,946,585.62	6,803,960.40	140,122,584.89
March 2008	9,845,112.30	11,543,958.90	845,112.30	6,159,284.97	138,120,066.66
April 2008	8,772,866.27	10,629,392.85	0.00	5,524,625.11	136,127,957.04
May 2008	7,729,408.12	9,737,254.40	0.00	4,899,864.43	134,146,202.49
June 2008	6,714,304.25	8,867,238.13	0.00	4,284,887.62	132,174,749.71
July 2008	5,727,126.74	8,019,042.15	0.00	3,679,580.33	130,213,545.71

<u>Distribution Date</u>	<u>Classes FT, HC, LB, ST and ZE and Component MO1 (in the aggregate)</u>	<u>Classes FT, LB, ST and ZE (in the aggregate)</u>	<u>Classes FT, ST, and ZE (in the aggregate)</u>	<u>Classes FT and ST (in the aggregate)</u>	<u>Classes PN, QF and QS (in the aggregate)</u>
August 2008	\$ 4,767,453.29	\$ 7,192,368.17	\$ 0.00	\$ 3,083,829.31	\$128,262,537.74
September 2008	3,834,867.16	6,386,921.39	0.00	2,497,522.25	126,321,673.33
October 2008	2,928,957.10	5,602,410.48	0.00	1,920,547.88	124,390,900.29
November 2008	2,049,317.25	4,838,547.56	0.00	1,352,795.89	122,470,166.69
December 2008	1,195,547.11	4,095,048.13	0.00	794,156.96	120,559,420.88
January 2009	367,251.48	3,371,631.07	0.00	244,522.76	118,658,611.45
February 2009	0.00	2,668,018.56	0.00	0.00	116,767,687.28
March 2009	0.00	1,983,936.09	0.00	0.00	114,886,597.49
April 2009	0.00	1,319,112.36	0.00	0.00	113,015,291.49
May 2009	0.00	673,279.32	0.00	0.00	111,153,718.93
June 2009	0.00	46,172.08	0.00	0.00	109,301,829.72
July 2009	0.00	0.00	0.00	0.00	107,459,574.03
August 2009	0.00	0.00	0.00	0.00	105,626,902.28
September 2009	0.00	0.00	0.00	0.00	103,803,765.17
October 2009	0.00	0.00	0.00	0.00	101,990,113.62
November 2009	0.00	0.00	0.00	0.00	100,185,898.83
December 2009	0.00	0.00	0.00	0.00	98,391,072.24
January 2010	0.00	0.00	0.00	0.00	96,605,585.52
February 2010	0.00	0.00	0.00	0.00	94,829,390.63
March 2010	0.00	0.00	0.00	0.00	93,062,439.74
April 2010	0.00	0.00	0.00	0.00	91,304,685.28
May 2010	0.00	0.00	0.00	0.00	89,556,079.94
June 2010	0.00	0.00	0.00	0.00	87,816,576.62
July 2010	0.00	0.00	0.00	0.00	86,086,128.50
August 2010	0.00	0.00	0.00	0.00	84,364,688.96
September 2010	0.00	0.00	0.00	0.00	82,652,211.66
October 2010	0.00	0.00	0.00	0.00	80,948,650.48
November 2010	0.00	0.00	0.00	0.00	79,253,959.52
December 2010	0.00	0.00	0.00	0.00	77,568,093.14
January 2011	0.00	0.00	0.00	0.00	75,891,005.93
February 2011	0.00	0.00	0.00	0.00	74,222,652.72
March 2011	0.00	0.00	0.00	0.00	72,562,988.55
April 2011	0.00	0.00	0.00	0.00	70,911,968.71
May 2011	0.00	0.00	0.00	0.00	69,269,548.71
June 2011	0.00	0.00	0.00	0.00	67,635,684.31
July 2011	0.00	0.00	0.00	0.00	66,010,331.46
August 2011	0.00	0.00	0.00	0.00	64,393,446.37
September 2011	0.00	0.00	0.00	0.00	62,784,985.45
October 2011	0.00	0.00	0.00	0.00	61,184,905.37
November 2011	0.00	0.00	0.00	0.00	59,593,162.98
December 2011	0.00	0.00	0.00	0.00	58,009,715.38
January 2012	0.00	0.00	0.00	0.00	56,434,519.88
February 2012	0.00	0.00	0.00	0.00	54,867,534.02
March 2012	0.00	0.00	0.00	0.00	53,308,715.54
April 2012	0.00	0.00	0.00	0.00	51,758,022.41
May 2012	0.00	0.00	0.00	0.00	50,215,412.81
June 2012	0.00	0.00	0.00	0.00	48,680,845.15
July 2012	0.00	0.00	0.00	0.00	47,155,990.99
August 2012	0.00	0.00	0.00	0.00	45,653,346.98
September 2012	0.00	0.00	0.00	0.00	44,172,599.74
October 2012	0.00	0.00	0.00	0.00	42,713,440.24
November 2012	0.00	0.00	0.00	0.00	41,275,563.72
December 2012	0.00	0.00	0.00	0.00	39,858,669.66
January 2013	0.00	0.00	0.00	0.00	38,462,461.70
February 2013	0.00	0.00	0.00	0.00	37,086,647.58
March 2013	0.00	0.00	0.00	0.00	35,730,939.09
April 2013	0.00	0.00	0.00	0.00	34,395,052.03
May 2013	0.00	0.00	0.00	0.00	33,078,706.14
June 2013	0.00	0.00	0.00	0.00	31,781,625.03

<u>Distribution Date</u>	<u>Classes FT, HC, LB, ST and ZE and Component MO1 (in the aggregate)</u>	<u>Classes FT, LB, ST and ZE (in the aggregate)</u>	<u>Classes FT, ST, and ZE (in the aggregate)</u>	<u>Classes FT and ST (in the aggregate)</u>	<u>Classes PN, QF and QS (in the aggregate)</u>
July 2013	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 30,503,536.16
August 2013	0.00	0.00	0.00	0.00	29,244,170.77
September 2013	0.00	0.00	0.00	0.00	28,003,263.82
October 2013	0.00	0.00	0.00	0.00	26,780,553.96
November 2013	0.00	0.00	0.00	0.00	25,575,783.46
December 2013	0.00	0.00	0.00	0.00	24,388,698.18
January 2014	0.00	0.00	0.00	0.00	23,219,047.49
February 2014	0.00	0.00	0.00	0.00	22,066,584.26
March 2014	0.00	0.00	0.00	0.00	20,931,064.78
April 2014	0.00	0.00	0.00	0.00	19,812,248.72
May 2014	0.00	0.00	0.00	0.00	18,709,899.12
June 2014	0.00	0.00	0.00	0.00	17,623,782.28
July 2014	0.00	0.00	0.00	0.00	16,553,667.76
August 2014	0.00	0.00	0.00	0.00	15,499,328.32
September 2014	0.00	0.00	0.00	0.00	14,460,539.90
October 2014	0.00	0.00	0.00	0.00	13,437,081.54
November 2014	0.00	0.00	0.00	0.00	12,428,735.34
December 2014	0.00	0.00	0.00	0.00	11,435,286.46
January 2015	0.00	0.00	0.00	0.00	10,456,523.03
February 2015	0.00	0.00	0.00	0.00	9,492,236.13
March 2015	0.00	0.00	0.00	0.00	8,542,219.75
April 2015	0.00	0.00	0.00	0.00	7,606,270.77
May 2015	0.00	0.00	0.00	0.00	6,684,188.86
June 2015	0.00	0.00	0.00	0.00	5,775,776.51
July 2015	0.00	0.00	0.00	0.00	4,880,838.94
August 2015	0.00	0.00	0.00	0.00	3,999,184.10
September 2015	0.00	0.00	0.00	0.00	3,130,622.61
October 2015	0.00	0.00	0.00	0.00	2,274,967.73
November 2015	0.00	0.00	0.00	0.00	1,432,035.33
December 2015	0.00	0.00	0.00	0.00	601,643.83
January 2016 and thereafter	0.00	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
Initial Balance	\$106,552,000.00	\$7,912,000.00	\$92,113,347.00	\$32,386,653.00
October 2003	106,281,546.44	7,889,294.78	91,618,756.08	32,081,394.94
November 2003	105,985,486.25	7,862,091.76	91,096,465.02	31,758,244.91
December 2003	105,663,915.81	7,830,414.40	90,546,646.90	31,417,421.53
January 2004	105,316,944.79	7,794,291.22	89,969,488.92	31,059,167.24
February 2004	104,944,696.05	7,753,755.84	89,365,192.35	30,683,747.90
March 2004	104,547,305.67	7,708,846.85	88,733,972.35	30,291,452.62
April 2004	104,124,922.76	7,659,607.95	88,076,057.89	29,882,593.23
May 2004	103,677,709.51	7,606,087.72	87,391,691.53	29,457,504.04
June 2004	103,205,840.99	7,548,339.75	86,681,129.34	29,016,541.24
July 2004	102,709,505.12	7,486,422.44	85,944,640.68	28,560,082.52
August 2004	102,188,902.52	7,420,399.03	85,182,508.01	28,088,526.49
September 2004	101,644,246.39	7,350,337.52	84,395,026.75	27,602,292.13
October 2004	101,075,762.39	7,276,310.56	83,582,505.01	27,101,818.17
November 2004	100,483,688.45	7,198,395.42	82,745,263.42	26,587,562.46
December 2004	99,868,274.67	7,116,673.88	81,883,634.88	26,060,001.30
January 2005	99,229,783.11	7,031,232.11	80,997,964.30	25,519,628.73
February 2005	98,568,487.63	6,942,160.59	80,088,608.43	24,966,955.73
March 2005	97,884,673.67	6,849,554.05	79,155,935.48	24,402,509.56
April 2005	97,178,638.10	6,753,511.26	78,200,324.97	23,826,832.83
May 2005	96,450,688.96	6,654,135.00	77,222,167.35	23,240,482.75
June 2005	95,701,145.27	6,551,531.88	76,221,863.80	22,644,030.19
July 2005	94,930,336.78	6,445,812.26	75,225,936.48	22,054,654.92
August 2005	94,138,603.75	6,337,090.04	74,234,359.21	21,472,268.07
September 2005	93,326,296.69	6,225,482.58	73,247,105.97	20,896,781.51
October 2005	92,493,776.11	6,111,110.53	72,264,150.83	20,328,107.96
November 2005	91,641,412.23	5,994,097.69	71,285,467.96	19,766,160.96
December 2005	90,793,409.66	5,878,760.61	70,311,031.69	19,210,854.77
January 2006	89,949,745.95	5,765,084.81	69,340,816.41	18,662,104.50
February 2006	89,110,398.79	5,653,055.89	68,374,796.66	18,119,826.00
March 2006	88,275,345.98	5,542,659.58	67,412,947.08	17,583,935.90
April 2006	87,444,565.43	5,433,881.70	66,455,242.43	17,054,351.57
May 2006	86,618,035.16	5,326,708.21	65,501,657.56	16,530,991.17
June 2006	85,795,733.31	5,221,125.13	64,552,167.45	16,013,773.58
July 2006	84,977,638.13	5,117,118.62	63,606,747.18	15,502,618.41
August 2006	84,163,727.97	5,014,674.96	62,665,371.95	14,997,446.02
September 2006	83,353,981.33	4,913,780.47	61,728,017.05	14,498,177.49
October 2006	82,548,376.77	4,814,421.64	60,794,657.89	14,004,734.63
November 2006	81,746,892.99	4,716,585.05	59,865,269.99	13,517,039.92
December 2006	80,949,508.80	4,620,257.34	58,939,828.97	13,035,016.59
January 2007	80,156,203.10	4,525,425.32	58,018,310.56	12,558,588.53
February 2007	79,366,954.93	4,432,075.82	57,100,690.58	12,087,680.36
March 2007	78,581,743.40	4,340,195.86	56,186,944.97	11,622,217.35
April 2007	77,800,547.75	4,249,772.48	55,277,049.78	11,162,125.46
May 2007	77,023,347.34	4,160,792.86	54,370,981.15	10,707,331.31
June 2007	76,250,121.59	4,073,244.28	53,468,715.31	10,257,762.21
July 2007	75,480,850.08	3,987,114.10	52,570,228.62	9,813,346.11
August 2007	74,715,512.46	3,902,389.79	51,675,497.54	9,374,011.59
September 2007	73,954,088.50	3,819,058.90	50,784,498.59	8,939,687.92
October 2007	73,196,558.06	3,737,109.09	49,897,208.45	8,510,304.97
November 2007	72,442,901.11	3,656,528.13	49,013,603.84	8,085,793.28
December 2007	71,693,097.74	3,577,303.84	48,133,661.63	7,666,083.98
January 2008	70,947,128.12	3,499,424.16	47,257,358.75	7,251,108.84
February 2008	70,204,972.53	3,422,877.13	46,384,672.26	6,840,800.22
March 2008	69,466,611.34	3,347,650.88	45,515,579.28	6,435,091.14

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
April 2008.....	\$ 68,732,025.05	\$3,273,733.60	\$44,650,057.05	\$ 6,033,915.18
May 2008	68,001,194.24	3,201,113.61	43,788,082.92	5,637,206.50
June 2008	67,274,099.58	3,129,779.31	42,929,634.29	5,244,899.92
July 2008.....	66,550,721.86	3,059,719.17	42,074,688.71	4,856,930.77
August 2008	65,831,041.95	2,990,921.78	41,223,223.77	4,473,235.01
September 2008	65,115,040.85	2,923,375.78	40,375,217.19	4,093,749.15
October 2008.....	64,402,699.62	2,857,069.93	39,530,646.77	3,718,410.27
November 2008.....	63,693,999.44	2,791,993.06	38,689,490.41	3,347,156.01
December 2008.....	62,988,921.58	2,728,134.10	37,851,726.08	2,979,924.59
January 2009	62,287,447.40	2,665,482.06	37,017,331.87	2,616,654.75
February 2009	61,589,558.37	2,604,026.02	36,186,285.95	2,257,285.78
March 2009	60,895,236.06	2,543,755.14	35,358,566.56	1,901,757.54
April 2009.....	60,204,462.10	2,484,658.72	34,534,152.05	1,550,010.41
May 2009	59,517,218.24	2,426,726.09	33,713,020.86	1,201,985.27
June 2009	58,833,486.34	2,369,946.66	32,895,151.51	857,623.56
July 2009.....	58,153,248.32	2,314,309.95	32,080,522.62	516,867.22
August 2009	57,476,486.22	2,259,805.53	31,269,112.86	179,658.75
September 2009	56,803,182.14	2,206,423.11	30,460,901.04	0.00
October 2009.....	56,133,318.31	2,154,152.41	29,655,866.02	0.00
November 2009.....	55,466,877.02	2,102,983.27	28,853,986.76	0.00
December 2009.....	54,803,840.68	2,052,905.58	28,055,242.29	0.00
January 2010	54,144,191.76	2,003,909.36	27,259,611.73	0.00
February 2010	53,487,912.84	1,955,984.65	26,467,074.30	0.00
March 2010	52,834,986.59	1,909,121.61	25,677,609.28	0.00
April 2010.....	52,185,395.76	1,863,310.44	24,891,196.05	0.00
May 2010	51,539,123.20	1,818,541.45	24,107,814.07	0.00
June 2010	50,896,151.82	1,774,805.01	23,327,442.86	0.00
July 2010.....	50,256,464.66	1,732,091.57	22,550,062.04	0.00
August 2010	49,620,044.82	1,690,391.63	21,775,651.32	0.00
September 2010	48,986,875.49	1,649,695.81	21,004,190.47	0.00
October 2010.....	48,356,939.95	1,609,994.78	20,235,659.35	0.00
November 2010.....	47,730,221.56	1,571,279.26	19,470,037.89	0.00
December 2010.....	47,106,703.78	1,533,540.09	18,707,306.10	0.00
January 2011	46,486,370.14	1,496,768.14	17,947,444.09	0.00
February 2011	45,869,204.27	1,460,954.36	17,190,432.01	0.00
March 2011	45,255,189.86	1,426,089.80	16,436,250.11	0.00
April 2011.....	44,644,310.71	1,392,165.54	15,684,878.71	0.00
May 2011	44,036,550.69	1,359,172.77	14,936,298.21	0.00
June 2011.....	43,431,893.75	1,327,102.71	14,190,489.09	0.00
July 2011.....	42,830,323.93	1,295,946.68	13,453,577.73	0.00
August 2011	42,231,825.36	1,265,696.03	12,727,224.56	0.00
September 2011	41,636,382.22	1,236,342.25	12,011,237.78	0.00
October 2011.....	41,043,978.81	1,207,876.81	11,305,428.75	0.00
November 2011.....	40,454,599.49	1,180,291.30	10,609,611.97	0.00
December 2011.....	39,868,228.69	1,153,577.38	9,923,605.00	0.00
January 2012	39,284,850.96	1,127,726.74	9,247,228.42	0.00
February 2012	38,704,450.88	1,102,731.16	8,580,305.77	0.00
March 2012	38,127,013.14	1,078,582.49	7,922,663.52	0.00
April 2012.....	37,552,522.51	1,055,272.63	7,274,131.00	0.00
May 2012	36,980,963.81	1,032,793.55	6,634,540.34	0.00
June 2012.....	36,412,818.98	1,010,640.27	6,003,726.48	0.00
July 2012.....	35,852,896.79	983,981.12	5,381,527.06	0.00
August 2012	35,301,081.87	952,908.69	4,767,782.41	0.00
September 2012	34,757,260.44	917,514.14	4,162,335.49	0.00
October 2012.....	34,221,320.30	877,887.17	3,565,031.84	0.00

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
November 2012.....	\$ 33,693,150.78	\$ 835,256.00	\$ 2,975,719.58	\$ 0.00
December 2012.....	33,172,642.75	791,492.72	2,394,249.29	0.00
January 2013	32,659,688.57	746,633.23	1,820,474.05	0.00
February 2013	32,154,182.11	700,712.67	1,254,249.33	0.00
March 2013	31,656,018.67	653,765.54	695,433.01	0.00
April 2013.....	31,165,095.04	605,825.58	143,885.28	0.00
May 2013	30,681,309.39	556,925.92	0.00	0.00
June 2013	30,204,561.34	507,098.97	0.00	0.00
July 2013.....	29,734,751.85	456,376.54	0.00	0.00
August 2013	29,271,783.28	404,789.76	0.00	0.00
September 2013	28,815,559.33	352,369.15	0.00	0.00
October 2013.....	28,365,985.04	299,144.59	0.00	0.00
November 2013.....	27,922,966.73	245,145.37	0.00	0.00
December 2013.....	27,486,412.06	190,400.17	0.00	0.00
January 2014	27,056,229.94	134,937.08	0.00	0.00
February 2014	26,632,330.53	78,783.62	0.00	0.00
March 2014	26,214,625.25	21,966.73	0.00	0.00
April 2014.....	25,803,026.75	0.00	0.00	0.00
May 2014	25,397,448.88	0.00	0.00	0.00
June 2014	24,997,806.66	0.00	0.00	0.00
July 2014.....	24,604,016.32	0.00	0.00	0.00
August 2014	24,215,995.24	0.00	0.00	0.00
September 2014	23,833,661.93	0.00	0.00	0.00
October 2014.....	23,456,936.04	0.00	0.00	0.00
November 2014.....	23,085,738.32	0.00	0.00	0.00
December 2014.....	22,719,990.64	0.00	0.00	0.00
January 2015	22,359,615.93	0.00	0.00	0.00
February 2015	22,004,538.20	0.00	0.00	0.00
March 2015	21,654,682.51	0.00	0.00	0.00
April 2015.....	21,309,974.94	0.00	0.00	0.00
May 2015	20,970,342.64	0.00	0.00	0.00
June 2015	20,635,713.72	0.00	0.00	0.00
July 2015.....	20,306,017.31	0.00	0.00	0.00
August 2015	19,981,183.52	0.00	0.00	0.00
September 2015	19,661,143.44	0.00	0.00	0.00
October 2015.....	19,345,829.09	0.00	0.00	0.00
November 2015.....	19,035,173.47	0.00	0.00	0.00
December 2015.....	18,729,110.46	0.00	0.00	0.00
January 2016	18,427,574.90	0.00	0.00	0.00
February 2016	18,130,502.53	0.00	0.00	0.00
March 2016	17,837,829.95	0.00	0.00	0.00
April 2016.....	17,549,494.67	0.00	0.00	0.00
May 2016	17,265,435.07	0.00	0.00	0.00
June 2016	16,985,590.36	0.00	0.00	0.00
July 2016.....	16,709,900.63	0.00	0.00	0.00
August 2016	16,438,306.76	0.00	0.00	0.00
September 2016	16,170,750.49	0.00	0.00	0.00
October 2016.....	15,907,174.34	0.00	0.00	0.00
November 2016.....	15,647,521.66	0.00	0.00	0.00
December 2016.....	15,391,736.56	0.00	0.00	0.00
January 2017	15,139,763.94	0.00	0.00	0.00
February 2017	14,891,549.47	0.00	0.00	0.00
March 2017	14,647,039.56	0.00	0.00	0.00
April 2017.....	14,406,181.38	0.00	0.00	0.00
May 2017	14,168,922.84	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
June 2017	\$ 13,935,212.55	\$ 0.00	\$ 0.00	\$ 0.00
July 2017	13,704,999.87	0.00	0.00	0.00
August 2017	13,478,234.83	0.00	0.00	0.00
September 2017	13,254,868.19	0.00	0.00	0.00
October 2017	13,034,851.37	0.00	0.00	0.00
November 2017	12,818,136.47	0.00	0.00	0.00
December 2017	12,604,676.27	0.00	0.00	0.00
January 2018	12,394,424.21	0.00	0.00	0.00
February 2018	12,187,334.37	0.00	0.00	0.00
March 2018	11,983,361.45	0.00	0.00	0.00
April 2018	11,782,460.83	0.00	0.00	0.00
May 2018	11,584,588.47	0.00	0.00	0.00
June 2018	11,389,700.97	0.00	0.00	0.00
July 2018	11,197,755.52	0.00	0.00	0.00
August 2018	11,008,709.92	0.00	0.00	0.00
September 2018	10,822,522.55	0.00	0.00	0.00
October 2018	10,639,152.37	0.00	0.00	0.00
November 2018	10,458,558.92	0.00	0.00	0.00
December 2018	10,280,702.31	0.00	0.00	0.00
January 2019	10,105,543.19	0.00	0.00	0.00
February 2019	9,933,042.78	0.00	0.00	0.00
March 2019	9,763,162.82	0.00	0.00	0.00
April 2019	9,595,865.62	0.00	0.00	0.00
May 2019	9,431,113.97	0.00	0.00	0.00
June 2019	9,268,871.22	0.00	0.00	0.00
July 2019	9,109,101.22	0.00	0.00	0.00
August 2019	8,951,768.32	0.00	0.00	0.00
September 2019	8,796,837.37	0.00	0.00	0.00
October 2019	8,644,273.72	0.00	0.00	0.00
November 2019	8,494,043.21	0.00	0.00	0.00
December 2019	8,346,112.13	0.00	0.00	0.00
January 2020	8,200,447.28	0.00	0.00	0.00
February 2020	8,057,015.90	0.00	0.00	0.00
March 2020	7,915,785.69	0.00	0.00	0.00
April 2020	7,776,724.83	0.00	0.00	0.00
May 2020	7,639,801.90	0.00	0.00	0.00
June 2020	7,504,985.97	0.00	0.00	0.00
July 2020	7,372,246.51	0.00	0.00	0.00
August 2020	7,241,553.43	0.00	0.00	0.00
September 2020	7,112,877.07	0.00	0.00	0.00
October 2020	6,986,188.16	0.00	0.00	0.00
November 2020	6,861,457.88	0.00	0.00	0.00
December 2020	6,738,657.78	0.00	0.00	0.00
January 2021	6,617,759.84	0.00	0.00	0.00
February 2021	6,498,736.40	0.00	0.00	0.00
March 2021	6,381,560.22	0.00	0.00	0.00
April 2021	6,266,204.43	0.00	0.00	0.00
May 2021	6,152,642.53	0.00	0.00	0.00
June 2021	6,040,848.42	0.00	0.00	0.00
July 2021	5,930,796.32	0.00	0.00	0.00
August 2021	5,822,460.87	0.00	0.00	0.00
September 2021	5,715,817.02	0.00	0.00	0.00
October 2021	5,610,840.11	0.00	0.00	0.00
November 2021	5,507,505.79	0.00	0.00	0.00
December 2021	5,405,790.08	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
January 2022	\$ 5,305,669.34	\$ 0.00	\$ 0.00	\$ 0.00
February 2022	5,207,120.24	0.00	0.00	0.00
March 2022	5,110,119.80	0.00	0.00	0.00
April 2022.....	5,014,645.36	0.00	0.00	0.00
May 2022	4,920,674.58	0.00	0.00	0.00
June 2022	4,828,185.42	0.00	0.00	0.00
July 2022.....	4,737,156.17	0.00	0.00	0.00
August 2022	4,647,565.43	0.00	0.00	0.00
September 2022	4,559,392.08	0.00	0.00	0.00
October 2022.....	4,472,615.32	0.00	0.00	0.00
November 2022.....	4,387,214.63	0.00	0.00	0.00
December 2022.....	4,303,169.79	0.00	0.00	0.00
January 2023	4,220,460.86	0.00	0.00	0.00
February 2023	4,139,068.18	0.00	0.00	0.00
March 2023	4,058,972.38	0.00	0.00	0.00
April 2023.....	3,980,154.36	0.00	0.00	0.00
May 2023	3,902,595.28	0.00	0.00	0.00
June 2023	3,826,276.57	0.00	0.00	0.00
July 2023.....	3,751,179.94	0.00	0.00	0.00
August 2023	3,677,287.33	0.00	0.00	0.00
September 2023	3,604,580.97	0.00	0.00	0.00
October 2023.....	3,533,043.32	0.00	0.00	0.00
November 2023.....	3,462,657.08	0.00	0.00	0.00
December 2023.....	3,393,405.23	0.00	0.00	0.00
January 2024	3,325,270.96	0.00	0.00	0.00
February 2024	3,258,237.72	0.00	0.00	0.00
March 2024	3,192,289.17	0.00	0.00	0.00
April 2024.....	3,127,409.22	0.00	0.00	0.00
May 2024	3,063,582.01	0.00	0.00	0.00
June 2024	3,000,791.90	0.00	0.00	0.00
July 2024.....	2,939,023.48	0.00	0.00	0.00
August 2024	2,878,261.55	0.00	0.00	0.00
September 2024	2,818,491.13	0.00	0.00	0.00
October 2024.....	2,759,697.45	0.00	0.00	0.00
November 2024.....	2,701,865.95	0.00	0.00	0.00
December 2024.....	2,644,982.29	0.00	0.00	0.00
January 2025	2,589,032.33	0.00	0.00	0.00
February 2025	2,534,002.11	0.00	0.00	0.00
March 2025	2,479,877.89	0.00	0.00	0.00
April 2025.....	2,426,646.14	0.00	0.00	0.00
May 2025	2,374,293.48	0.00	0.00	0.00
June 2025	2,322,806.77	0.00	0.00	0.00
July 2025.....	2,272,173.02	0.00	0.00	0.00
August 2025	2,222,379.44	0.00	0.00	0.00
September 2025	2,173,413.43	0.00	0.00	0.00
October 2025.....	2,125,262.56	0.00	0.00	0.00
November 2025.....	2,077,914.58	0.00	0.00	0.00
December 2025.....	2,031,357.42	0.00	0.00	0.00
January 2026	1,985,579.17	0.00	0.00	0.00
February 2026	1,940,568.10	0.00	0.00	0.00
March 2026	1,896,312.66	0.00	0.00	0.00
April 2026.....	1,852,801.45	0.00	0.00	0.00
May 2026	1,810,023.22	0.00	0.00	0.00
June 2026	1,767,966.92	0.00	0.00	0.00
July 2026.....	1,726,621.63	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
August 2026	\$ 1,685,976.58	\$ 0.00	\$ 0.00	\$ 0.00
September 2026	1,646,021.18	0.00	0.00	0.00
October 2026	1,606,744.98	0.00	0.00	0.00
November 2026	1,568,137.68	0.00	0.00	0.00
December 2026	1,530,189.13	0.00	0.00	0.00
January 2027	1,492,889.32	0.00	0.00	0.00
February 2027	1,456,228.39	0.00	0.00	0.00
March 2027	1,420,196.62	0.00	0.00	0.00
April 2027	1,384,784.43	0.00	0.00	0.00
May 2027	1,349,982.38	0.00	0.00	0.00
June 2027	1,315,781.16	0.00	0.00	0.00
July 2027	1,282,171.61	0.00	0.00	0.00
August 2027	1,249,144.68	0.00	0.00	0.00
September 2027	1,216,691.47	0.00	0.00	0.00
October 2027	1,184,803.19	0.00	0.00	0.00
November 2027	1,153,471.20	0.00	0.00	0.00
December 2027	1,122,686.95	0.00	0.00	0.00
January 2028	1,092,442.06	0.00	0.00	0.00
February 2028	1,062,728.24	0.00	0.00	0.00
March 2028	1,033,537.32	0.00	0.00	0.00
April 2028	1,004,861.26	0.00	0.00	0.00
May 2028	976,692.12	0.00	0.00	0.00
June 2028	949,022.11	0.00	0.00	0.00
July 2028	921,843.51	0.00	0.00	0.00
August 2028	895,148.73	0.00	0.00	0.00
September 2028	868,930.31	0.00	0.00	0.00
October 2028	843,180.86	0.00	0.00	0.00
November 2028	817,893.13	0.00	0.00	0.00
December 2028	793,059.95	0.00	0.00	0.00
January 2029	768,674.28	0.00	0.00	0.00
February 2029	744,729.16	0.00	0.00	0.00
March 2029	721,217.75	0.00	0.00	0.00
April 2029	698,133.29	0.00	0.00	0.00
May 2029	675,469.13	0.00	0.00	0.00
June 2029	653,218.72	0.00	0.00	0.00
July 2029	631,375.60	0.00	0.00	0.00
August 2029	609,933.40	0.00	0.00	0.00
September 2029	588,885.85	0.00	0.00	0.00
October 2029	568,226.77	0.00	0.00	0.00
November 2029	547,950.07	0.00	0.00	0.00
December 2029	528,049.75	0.00	0.00	0.00
January 2030	508,519.90	0.00	0.00	0.00
February 2030	489,354.68	0.00	0.00	0.00
March 2030	470,548.37	0.00	0.00	0.00
April 2030	452,095.29	0.00	0.00	0.00
May 2030	433,989.88	0.00	0.00	0.00
June 2030	416,226.64	0.00	0.00	0.00
July 2030	398,800.16	0.00	0.00	0.00
August 2030	381,705.11	0.00	0.00	0.00
September 2030	364,936.23	0.00	0.00	0.00
October 2030	348,488.34	0.00	0.00	0.00
November 2030	332,356.35	0.00	0.00	0.00
December 2030	316,535.23	0.00	0.00	0.00
January 2031	301,020.03	0.00	0.00	0.00
February 2031	285,805.86	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes JB, JC, JD and JG (in the aggregate)</u>	<u>Classes WD, WE, WG and WH (in the aggregate)</u>	<u>Classes BC, BD and BE (in the aggregate)</u>	<u>Class HT</u>
March 2031	\$ 270,887.92	\$ 0.00	\$ 0.00	\$ 0.00
April 2031.....	256,261.48	0.00	0.00	0.00
May 2031	241,921.86	0.00	0.00	0.00
June 2031	227,864.48	0.00	0.00	0.00
July 2031.....	214,084.79	0.00	0.00	0.00
August 2031	200,578.34	0.00	0.00	0.00
September 2031	187,340.73	0.00	0.00	0.00
October 2031.....	174,367.63	0.00	0.00	0.00
November 2031.....	161,654.77	0.00	0.00	0.00
December 2031.....	149,197.95	0.00	0.00	0.00
January 2032	136,993.02	0.00	0.00	0.00
February 2032	125,035.91	0.00	0.00	0.00
March 2032	113,322.59	0.00	0.00	0.00
April 2032.....	101,849.10	0.00	0.00	0.00
May 2032	90,611.55	0.00	0.00	0.00
June 2032	79,606.09	0.00	0.00	0.00
July 2032.....	68,828.93	0.00	0.00	0.00
August 2032	58,276.35	0.00	0.00	0.00
September 2032	47,944.66	0.00	0.00	0.00
October 2032.....	37,830.25	0.00	0.00	0.00
November 2032.....	27,929.56	0.00	0.00	0.00
December 2032.....	18,239.07	0.00	0.00	0.00
January 2033	8,755.32	0.00	0.00	0.00
February 2033 and thereafter	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
6	Ginnie Mae	2003-045	B	May 30, 2003	38373QTD3	5.5%	FIX	October 2030	SEQ/AD	\$42,987,793	1.000000000	\$10,000,000	23.2624177752%	6.000%	353	5	I
7	Ginnie Mae	2003-020	LC	March 28, 2003	38373SUL9	5.5	FIX	March 2033	PAC	13,917,000	1.000000000	9,317,000	66.9468994755%	6.153	346	8	II
7	Ginnie Mae	2003-030	PC(3)	April 30, 2003	38373S6N2	5.5	FIX	April 2033	PAC	29,111,147	1.000000000	29,111,147	100.000000000000%	6.258	347	6	II
7	Ginnie Mae	2003-020	QC(3)	March 28, 2003	38373SWB9	5.5	FIX	March 2033	PAC	23,002,232	1.000000000	23,002,232	100.000000000000%	6.195	347	7	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of September 2003.

(3) This Underlying Certificate consists of an MX Certificate.

**Cover Pages, Terms Sheets and (for Series 2003-020 and 2003-030) Schedule I
from the Underlying Certificate Disclosure Documents**

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**

\$659,003,497

**Government National Mortgage Association
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-020**



The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-9 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 28, 2003.

You should read the Base Offering Circular as well as this Supplement.

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

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is March 20, 2003.

Ginnie Mae REMIC Trust 2003-020

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
AI	\$21,007,156	5.50%	NTL(PAC)	FIX/IO	June 2022	38373S TL 1
MA(1)	17,000,000	5.50	PAC	FIX	June 2032	38373STM9
MB(1)	20,085,876	5.50	PAC	FIX	March 2033	38373STN7
PB	90,000,000	5.00	PAC	FIX	September 2031	38373STP2
PD(1)	76,385,805	5.50	PAC	FIX	May 2027	38373STQ0
PG	50,898,396	3.23	PAC	FIX	June 2022	38373STR8
PI	8,181,818	5.50	NTL(PAC)	FIX/IO	September 2031	38373STS6
UA	1,899,000	7.00	SCH	FIX	January 2033	38373STT4
UB	1,899,000	4.00	SCH	FIX	January 2033	38373STU1
UC	1,878,000	5.50	SCH	FIX	March 2033	38373STV9
UD	833,000	5.50	SCH	FIX	March 2033	38373STW7
UE	13,710,000	5.50	SUP	FIX	October 2030	38373STX5
UG	6,710,000	5.50	SUP	FIX	June 2031	38373STY3
UH	1,568,000	5.50	SUP	FIX	August 2031	38373STZ0
UJ	2,488,000	5.50	SUP	FIX	October 2031	38373SUA3
UK	15,850,001	5.50	SUP	FIX	March 2033	38373SUB1
VA	26,202,000	5.50	TAC/AD	FIX	January 2029	38373SUC9
ZA	30,000,000	5.50	CPT/SUP	FIX/Z	March 2033	38373SUD7
Security Group 2						
AS(1)	14,030,249	(5)	TAC/AD	INV	March 2033	38373SUE5
FA(1)	30,866,546	(5)	TAC/AD	FLT	March 2033	38373SUF2
JB(1)	34,493,693	5.50	PAC	FIX	August 2028	38373SUG0
JE	36,308,468	3.00	PAC	FIX	May 2025	38373SUH8
JI	16,503,849	5.50	NTL(PAC)	FIX/IO	May 2025	38373S UJ 4
LB	50,000,000	5.00	PAC	FIX	May 2032	38373SUK1
LC	13,917,000	5.50	PAC	FIX	March 2033	38373SUL9
LI	4,545,454	5.50	NTL(PAC)	FIX/IO	May 2032	38373SUM7
ZB	25,000,000	5.50	SUP	FIX/Z	March 2033	38373SUN5
Security Group 3						
PT	30,000,000	3.47	PAC	FIX	November 2029	38373SUP0
PW	20,000,000	3.48	PAC	FIX	November 2029	38373SUQ8
QI	18,418,181	5.50	NTL(PAC)	FIX/IO	November 2029	38373SUR6
QW(1)	10,000,000	5.50	PAC	FIX	June 2031	38373SUS4
QY(1)	13,002,232	5.50	PAC	FIX	March 2033	38373SUT2
WA	1,650,000	7.00	SCH	FIX	February 2033	38373SUU9
WB	1,650,000	4.00	SCH	FIX	February 2033	38373SUV7
WC	1,038,000	5.50	SCH	FIX	March 2033	38373SUW5
WD	9,785,000	5.50	SUP	FIX	November 2031	38373SUX3
WE	3,541,000	5.50	SUP	FIX	May 2032	38373SUY1
WG	6,314,231	5.50	SUP	FIX	March 2033	38373SUZ8
Residual						
RR	0	0.00	NPR	NPR	March 2033	38373SVA2

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 28, 2003

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2003. For the Group 2 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2003.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.5%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	5.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$357,407,078	356	3	6.00%
Group 2 Trust Assets \$204,615,956	356	1	6.26%
Group 3 Trust Assets \$ 96,980,463	356	1	6.26%

¹ As of March 1, 2003.

² Does not include Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2 and 3 Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AS	16.50% – (LIBOR x 2.20)	13.574%	0.0%	16.50%	0	7.5%
FA	LIBOR + 0.50%	1.830%	0.5%	8.00%	0	0.0%
SA	10.50% – LIBOR	9.170%	3.0%	10.50%	0	7.5%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the ZA1 and ZA2 Accrual Amounts will be allocated as follows:

- The ZA2 Accrual Amount in the following order of priority:
 1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZA2
- The ZA1 Accrual Amount in the following order of priority:
 1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZA2, until retired
 3. To VA, without regard to its Scheduled Principal Balance, until retired
 4. To ZA1

- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To PG, PD, PB, MA and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently:
 - a. 45.4545459839% as follows:
 - i. To UA, UB, UC and UD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - (a) To UA and UB, pro rata, until retired
 - (b) To UC and UD, in that order, until retired
 - ii. To UE, UG, UH, UJ and UK, in that order, until retired
 - iii. To UA, UB, UC and UD, in the manner and order of priority described in Step 2.a.i., without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 54.5454540161% as follows:
 - i. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To ZA2, until retired
 - iii. To VA, without regard to its Scheduled Principal Balance, until retired
 - iv. To ZA1, until retired
 3. To PG, PD, PB, MA and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the ZB Accrual Amount will be allocated as follows:

- The ZB Accrual Amount as follows:
 1. To AS and FA, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZB
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. To JE, JB, LB and LC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To AS and FA, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
 4. To AS and FA, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

5. To JE, JB, LB and LC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated as follows:

1. To PT, PW, QW and QY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. To PT and PW, pro rata, until retired
 - b. To QW and QY, in that order, until retired
2. To WA, WB and WC, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. To WA and WB, pro rata, until retired
 - b. To WC, until retired
3. To WD, WE and WG, in that order, until retired
4. To WA, WB and WC, in the manner and order of priority described in Step 2, without regard to their Aggregate Scheduled Principal Balance, until retired
5. To PT, PW, QW and QY, in the manner and order of priority described in Step 1, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances and Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
MA, MB, PB, PD and PG (in the aggregate)	125% PSA through 300% PSA
UA, UB, UC and UD (in the aggregate)	135% PSA through 200% PSA
VA	160% PSA
JB, JE, LB and LC (in the aggregate)	125% PSA through 350% PSA
AS and FA (in the aggregate)	165%PSA
PT, PW, QW and QY (in the aggregate)	105% PSA through 230% PSA
WA, WB and WC (in the aggregate)	120% PSA through 200% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class (allocated, in the case of Class ZA, to each of the related Components in proportion to their Principal Balances immediately prior to that Distribution Date) on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$21,007,156	41.2727272727% of PG (PAC Class)
BI	\$34,720,820	45.4545454545% of PD (PAC Class)
JI	\$16,503,849	45.4545454545% of JE (PAC Class)
KI	\$15,678,951	45.4545454545% of JB (PAC Class)
LI.....	\$ 4,545,454	9.0909090909% of LB (PAC Class)
PI	\$ 8,181,818	9.0909090909% of PB (PAC Class)
QI	\$11,072,727	36.9090909091% of PT (PAC Class)
	<u>7,345,454</u>	36.7272727273% of PW (PAC Class)
	<u>\$18,418,181</u>	

Component Class: For purposes of calculating distributions of principal, Class ZA is comprised of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
ZA.....	ZA1	SUP	FIX/Z	5.5%	\$12,545,455
	ZA2	SUP	FIX/Z	5.5%	17,454,545

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
MA	\$17,000,000	PC	\$37,085,876	PAC	5.50%	FIX	38373SVB0	March 2033
MB	20,085,876							
Combination 2(6)								
PD	\$76,385,805	BI	\$34,720,820	NTL(PAC)	5.50%	FIX/IO	38373SVC8	May 2027
		MC	76,385,805	PAC	3.00	FIX	38373SVD6	May 2027
		MD	76,385,805	PAC	3.25	FIX	38373SVE4	May 2027
		PJ	76,385,805	PAC	3.50	FIX	38373SVF1	May 2027
		PK	76,385,805	PAC	3.75	FIX	38373SVG9	May 2027
		PL	76,385,805	PAC	4.00	FIX	38373SVH7	May 2027
		PM	76,385,805	PAC	4.25	FIX	38373SVJ3	May 2027
		PN	76,385,805	PAC	4.50	FIX	38373SVK0	May 2027
		PU	76,385,805	PAC	5.00	FIX	38373SVL8	May 2027
		PV	76,385,805	PAC	5.25	FIX	38373SVM6	May 2027
		PX	76,385,805	PAC	4.75	FIX	38373SVN4	May 2027
Security Group 2								
Combination 3(6)								
JB	\$34,493,693	JN	\$34,493,693	PAC	3.00%	FIX	38373SVP9	August 2028
		JP	34,493,693	PAC	3.50	FIX	38373SVQ7	August 2028
		JU	34,493,693	PAC	4.50	FIX	38373SVR5	August 2028
		JW	34,493,693	PAC	5.00	FIX	38373SVS3	August 2028
		JX	34,493,693	PAC	4.00	FIX	38373SVT1	August 2028
		KI	15,678,951	NTL(PAC)	5.50	FIX/IO	38373SVU8	August 2028
		NA	34,493,693	PAC	3.25	FIX	38373SVV6	August 2028
		NB	34,493,693	PAC	3.75	FIX	38373SVW4	August 2028
		NC	34,493,693	PAC	4.25	FIX	38373SVX2	August 2028
		ND	34,493,693	PAC	4.75	FIX	38373SVY0	August 2028
		NE	34,493,693	PAC	5.25	FIX	38373SVZ7	August 2028
Combination 4								
AS	\$14,030,249	SA	\$22,448,398	TAC/AD	(5)	INV	38373SWA1	March 2033
FA	8,418,149							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3 Combination 5								
QW	\$10,000,000	QC	\$23,002,232	PAC	5.50%	FIX	38373SWB9	March 2033
QY	13,002,232							

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 2 and 3, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**



\$358,280,281

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-030**

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2003.

You should read the Base Offering Circular as well as this Supplement.

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

CREDIT SUISSE FIRST BOSTON

MYERBERG & COMPANY, L.P.

The date of this Offering Circular Supplement is April 22, 2003.

Ginnie Mae REMIC Trust 2003-030

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
C	\$ 20,000,000	5.50%	SUP	FIX	April 2033	38373S4E4
HA(1)	33,403,445	5.50	PAC	FIX	May 2023	38373S4F1
HC(1)	23,120,411	5.50	PAC	FIX	August 2025	38373S4G9
PB	113,464,015	5.50	PAC	FIX	January 2032	38373S4H7
PD(1)	4,267,563	5.50	PAC	FIX	July 2021	38373S4J3
PU	10,000,000	5.50	PAC	FIX	August 2025	38373S4K0
TA	13,316,710	5.50	TAC/AD	FIX	April 2033	38373S4L8
VA(1)	21,611,147	5.50	PAC/AD	FIX	January 2028	38373S4M6
WA	5,054,316	5.50	SUP	FIX	June 2031	38373S4N4
WB	1,540,723	5.50	SUP	FIX	October 2031	38373S4P9
WC	11,175,921	5.50	SUP	FIX	April 2033	38373S4Q7
WD	5,054,316	5.50	SUP	FIX	June 2031	38373S4R5
WE	1,540,723	5.50	SUP	FIX	October 2031	38373S4S3
WG	5,175,921	5.50	SUP	FIX	April 2033	38373S4T1
WH	1,298,523	5.50	SCH	FIX	August 2032	38373S4U8
WU	3,930,517	5.50	SCH	FIX	April 2033	38373S4V6
WX	1,298,523	5.50	SCH	FIX	August 2032	38373S4W4
WY	3,930,517	5.50	SCH	FIX	April 2033	38373S4X2
ZT	13,316,709	5.50	SUP	FIX/Z	April 2033	38373S4Y0
ZY(1)	7,500,000	5.50	PAC	FIX/Z	April 2033	38373S4Z7
Security Group 2						
KA	30,000,000	3.34	PAC	FIX	April 2030	38373S5A1
KG(1)	6,377,788	5.50	PAC	FIX	November 2031	38373S5B9
KH(1)	6,261,611	5.50	PAC	FIX	April 2033	38373S5C7
KI	11,781,818	5.50	NTL(PAC)	FIX/IO	April 2030	38373S5D5
YA	1,689,000	5.50	SCH	FIX	March 2033	38373S5E3
YB	745,000	5.50	SCH	FIX	April 2033	38373S5F0
YC	5,684,000	5.50	SUP	FIX	August 2031	38373S5G8
YD	1,487,000	5.50	SUP	FIX	December 2031	38373S5H6
YE	826,000	5.50	SUP	FIX	February 2032	38373S5J2
YG	5,209,882	5.50	SUP	FIX	April 2033	38373S5K9
Residual						
RR	0	0.00	NPR	NPR	April 2033	38373S5L7

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for the Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: April 30, 2003

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2003.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.5%	30
2	Ginnie Mae II	5.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each a “Group”), as shown on the inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets⁽¹⁾:

<u>Principal Balance⁽²⁾</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽³⁾</u>
Group 1 Trust Assets			
\$300,000,000	356	1	6.26%
Group 2 Trust Assets			
\$58,280,281	356	1	6.26%

⁽¹⁾ As of April 1, 2003.

⁽²⁾ Does not include Trust Assets that will be added to pay the Trustee Fee.

⁽³⁾ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the

related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the ZT and ZY Accrual Amounts will be allocated as follows:

- The ZY Accrual Amount as follows:
 1. To VA, until retired
 2. To ZY
- The ZT Accrual Amount as follows:
 1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZT
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. Concurrently:
 - i. 20.1543678620% to PD and PU, in that order, while outstanding
 - ii. 79.8456321380% to HA and HC, in that order, while outstanding
 - b. To PB, VA and ZY, in that order, until retired
 2. Concurrently:
 - a. 46.1715588069% as follows:
 - i. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - (a) To WH and WX, pro rata, while outstanding
 - (b) To WU and WY, pro rata, while outstanding
 - ii. To WA and WD, pro rata, until retired
 - iii. To WB and WE, pro rata, until retired
 - iv. To WC and WG, pro rata, until retired

- v. To the Scheduled Classes, in the manner and order of priority described in Step 2.a.i., but without regard to their Aggregate Scheduled Principal Balance, until retired
- b. 23.0857794034% to C, until retired
- c. 30.7426617897% as follows:
 - i. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To ZT, until retired
 - iii. To TA, without regard to its Scheduled Principal Balance, until retired
- 3. To the PAC Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated as follows:

1. To KA, KG and KH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. To YC, YD, YE and YG, in that order, until retired
4. To YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. To KA, KG and KH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes shown below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rate:

<u>Class</u>	<u>Structuring Range or Rate</u>
HA, HC, PB, PD, PU, VA and ZY (in the aggregate)	125% PSA through 300% PSA
WH, WU, WX and WY (in the aggregate)	135% PSA through 200% PSA
TA	165% PSA
KA, KG and KH (in the aggregate)	105% PSA through 245% PSA
YA and YB (in the aggregate)	120% PSA through 200% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to an Accrual Class as interest. Interest so accrued on an Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 775,920	18.1818181818% of PD (PAC Class)
HI	\$21,256,737	63.6363636364% of HA (PAC Class)
JI	\$10,509,277	45.4545454545% of HC (PAC Class)
KI	\$11,781,818	39.2727272727% of KA (PAC Class)
PI	\$25,692,661	45.4545454545% of HA and HC (PAC Classes)

Tax Status: Double REMIC Series. See *“Certain Federal Income Tax Consequences”* in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
HA	\$33,403,445	PA	\$56,523,856	PAC	5.50%	FIX	38373S5M5	August 2025
HC	23,120,411							
Combination 2 (5)								
PA(6)	\$56,523,856	PE	\$56,523,856	PAC	3.00%	FIX	38373S5N3	August 2025
		PG	56,523,856	PAC	3.50	FIX	38373S5P8	August 2025
		PH	56,523,856	PAC	4.00	FIX	38373S5Q6	August 2025
		PI	25,692,661	NTL(PAC)	5.50	FIX/IO	38373S5R4	August 2025
		PJ	56,523,856	PAC	4.50	FIX	38373S5S2	August 2025
		PK	56,523,856	PAC	5.00	FIX	38373S5T0	August 2025
Combination 3 (5)								
HA	\$33,403,445	HE	\$33,403,445	PAC	2.00%	FIX	38373S5U7	May 2023
		HG	33,403,445	PAC	2.25	FIX	38373S5V5	May 2023
		HI	21,256,737	NTL(PAC)	5.50	FIX/IO	38373S5W3	May 2023
		HJ	33,403,445	PAC	2.50	FIX	38373S5X1	May 2023
		HK	33,403,445	PAC	2.75	FIX	38373S5Y9	May 2023
		HL	33,403,445	PAC	3.00	FIX	38373S5Z6	May 2023
		HM	33,403,445	PAC	3.25	FIX	38373S6A0	May 2023
		HN	33,403,445	PAC	3.50	FIX	38373S6B8	May 2023
		HP	33,403,445	PAC	3.75	FIX	38373S6C6	May 2023
		HU	33,403,445	PAC	4.50	FIX	38373S6D4	May 2023
		HV	33,403,445	PAC	5.00	FIX	38373S6E2	May 2023
		HW	33,403,445	PAC	4.00	FIX	38373S6F9	May 2023
Combination 4 (5)								
HC	\$23,120,411	JD	\$23,120,411	PAC	3.00%	FIX	38373S6G7	August 2025
		JE	23,120,411	PAC	3.50	FIX	38373S6H5	August 2025
		JG	23,120,411	PAC	4.00	FIX	38373S6J1	August 2025
		JH	23,120,411	PAC	4.50	FIX	38373S6K8	August 2025
		JI	10,509,277	NTL(PAC)	5.50	FIX/IO	38373S6L6	August 2025
		JK	23,120,411	PAC	5.00	FIX	38373S6M4	August 2025
Combination 5								
VA	\$21,611,147	PC	\$29,111,147	PAC	5.50%	FIX	38373S6N2	April 2033
ZY	7,500,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1 — (continued)								
Combination 6(5)								
PD	\$ 4,267,563	DI	\$ 775,920	NTL(PAC)	5.50%	FIX/IO	38373S6P7	July 2021
		JM	4,267,563	PAC	4.50	FIX	38373S6Q5	July 2021
		JN	4,267,563	PAC	5.00	FIX	38373S6R3	July 2021
Security Group 2								
Combination 7								
KG	\$ 6,377,788	KE	\$ 12,639,399	PAC	5.50%	FIX	38373S6S1	April 2033
KH	6,261,611							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance or Class Notional Balance of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) In the case of Combinations 2, 3, 4 and 6, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.

Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)



\$125,000,000

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-045**

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 30, 2003.

You should read the Base Offering Circular as well as this Supplement.

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

Morgan Stanley

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is May 22, 2003.

Ginnie Mae REMIC Trust 2003-045

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
AB	\$77,121,173	5.0%	SEQ/AD	FIX	January 2025	38373QTB7
AI	7,011,015	5.5	NTL(SEQ/AD)	FIX/IO	January 2025	38373QTC5
B(1)	42,987,793	5.5	SEQ/AD	FIX	October 2030	38373QTD3
Z	4,891,034	5.5	SEQ	FIX/Z	May 2033	38373QTE1
Residual						
RR	0	0.0	NPR	NPR	May 2033	38373QTL5

- (1) The Class B Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for the Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of the Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Morgan Stanley & Co. Incorporated

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 30, 2003

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2003.

Trust Assets:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae I	5.5%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
\$125,000,000	358	1	6.0%

¹ As of May 1, 2003.

² Does not include Trust Assets that will be added to pay the Trustee Fee.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates are shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the “Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated sequentially to AB, B and Z, in that order, until retired.

Accrual Class: Interest will accrue on the Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlement to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 7,011,015	9.0909090909% of AB (SEQ/AD Class)
BI	15,631,924	36.3636363636% of B (SEQ/AD Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.



\$1,454,384,925

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-075**

OFFERING CIRCULAR SUPPLEMENT
September 25, 2003

**CREDIT SUISSE FIRST BOSTON
BLAYLOCK & PARTNERS, L.P.**