

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



\$794,201,064

Government National Mortgage Association GINNIE MAE[®]

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-113

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 (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 December 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.

Citigroup

Williams Capital Group, L.P.

The date of this Offering Circular Supplement is December 19, 2003.

Ginnie Mae REMIC Trust 2003-113

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						
A(1)	\$472,640,000	4.50%	SEQ/AD	FIX	August 2026	38374EG68
VA(1)	64,680,000	4.50	AD/SEQ	FIX	January 2015	38374EG76
VB(1)	61,880,000	4.50	SEQ/AD	FIX	February 2022	38374EG84
ZA	100,800,000	4.50	SEQ	FIX/Z	December 2033	38374EG92
Security Group 2						
NA(1)	81,978,841	4.50	SC/SEQ	FIX	October 2032	38374EH26
NC(1)	12,222,223	4.50	SC/SEQ	FIX	October 2032	38374EH34
Residual						
R	0	0.00	NPR	NPR	December 2033	38374EH42

(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.

(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.

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 2 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.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-4	Legal Investment Considerations	S-24
Risk Factors	S-6	Plan of Distribution	S-24
The Trust Assets	S-7	Increase in Size	S-25
Ginnie Mae Guaranty	S-9	Legal Matters	S-25
Description of the Securities	S-9	Schedule I: Available Combinations	S-I-1
Yield, Maturity and Prepayment		Exhibit A: Underlying Certificates ...	A-1
Considerations	S-13	Exhibit B: Cover Pages and Terms	
Certain Federal Income Tax		Sheets from Underlying Certificate	
Consequences	S-22	Disclosure Documents.....	B-1
ERISA Matters	S-24		

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: Citigroup Global Markets Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 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 January 2004. For the Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2004.

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	4.5%	30
2	Underlying Certificates	(1)	(1)

(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 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>
Group 1 Trust Assets			
\$700,000,000	351	4	5.0%

¹ As of December 1, 2003.

² Does not include Group 1 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 underlying the Group 1 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 or 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 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 ZA Accrual Amount will be allocated as follows:

- The ZA Accrual Amount, sequentially, to VA, VB, A and ZA, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount, sequentially, to A, VA, VB and ZA, in that order, until retired

SECURITY GROUP 2

- The Group 2 Principal Distribution Amount will be allocated, sequentially, to NA and NC, 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 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:

Class	Original Class Notional Balance	Represents Approximately
AI	\$472,640,000	100% of A (SEQ/AD Class)
BI	\$ 94,201,064	100% of NA and NC (in the aggregate) (SC/SEQ Classes)
CI	\$ 12,222,223	100% of NC (SC/SEQ Class)
NI	\$ 81,978,841	100% of NA (SC/SEQ Class)
VI	\$534,520,000	100% of A and VB (in the aggregate) (SEQ/AD Classes)
	64,680,000	100% of VA (AD/SEQ Class)
	<u>\$599,200,000</u>	

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

Regular and Residual Classes: Class R is a Residual Class and is the Residual Interest of the Trust 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.

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.

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 2 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.

The principal entitlements of the underlying certificates included in trust asset group 2 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 2 securities and, in particular, the interest only, principal only, 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 the Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Group 1)

The Group 1 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 Underlying Certificates (Group 2)

The Group 2 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more 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 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 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 and loan ages of the Mortgage Loans. However, the actual remaining terms to maturity and loan ages 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

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

Accrual Period

The Accrual Period for each Class is the calendar month preceding the related Distribution Date.

Each 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.

Accrual Class

Class ZA is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, and the ZA Accrual Amount 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

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the inside cover page of this Supplement and on Schedule I to 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.

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 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Class R Securities have no Class Principal Balance and do not accrue interest. The Class R Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMIC 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 the 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 the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in the 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 the 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 Trust REMIC after payment in full of the amounts 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 2, 3, 4, 5 and 7, 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 2, 3, 4, 5 and 7, the related Classes of 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 Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, New York 10006, Attention: Trust Administrator 2003-113. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

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). 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 2 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 2 securities” in this Supplement.

Accretion Directed Classes

Classes A, VA and VB are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of Classes A and VB 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 VA and VB will have principal payment stability only through the prepayment rate shown in the table below. Class A is not listed in the table below because, although it is entitled to receive payments from the related Accrual Amounts, it does 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 Accrual Class. With respect to the Classes listed in the table below, 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 VA and VB 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.

Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in Years)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VA	6.0	January 2015	138% PSA
VB	14.8	February 2022	51% 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.

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 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 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 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months.

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

3. Distributions on the Group 1 Securities are always received on the 16th day of the month and distributions on the Group 2 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in January 2004.

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

5. The Closing Date for the Securities is December 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 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**

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates														
	Classes A, AC, AD, AE, AG, AH, AI and AO					Class AB, AJ, AK, AL, AM, AN, AP and VI					Class VA				
	0%	50%	100%	200%	300%	0%	50%	100%	200%	300%	0%	50%	100%	200%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	98	96	95	92	88	98	96	95	93	90	93	93	93	93	93
December 2005	96	91	86	77	68	95	91	87	80	73	85	85	85	85	85
December 2006	93	84	76	60	46	92	85	78	66	55	78	78	78	78	78
December 2007	91	78	66	45	27	89	79	70	53	39	69	69	69	69	69
December 2008	88	71	57	32	12	86	73	62	42	27	61	61	61	61	61
December 2009	85	65	49	21	0	83	67	54	33	16	52	52	52	52	52
December 2010	82	59	41	11	0	80	62	47	24	8	42	42	42	42	0
December 2011	79	54	33	3	0	76	56	40	16	0	33	33	33	33	0
December 2012	76	48	26	0	0	73	50	33	9	0	22	22	22	0	0
December 2013	72	42	20	0	0	69	45	27	3	0	12	12	12	0	0
December 2014	69	37	14	0	0	65	39	21	0	0	0	0	0	0	0
December 2015	65	31	8	0	0	60	34	15	0	0	0	0	0	0	0
December 2016	61	26	3	0	0	56	28	10	0	0	0	0	0	0	0
December 2017	57	21	0	0	0	51	23	5	0	0	0	0	0	0	0
December 2018	52	16	0	0	0	46	17	0	0	0	0	0	0	0	0
December 2019	48	11	0	0	0	41	12	0	0	0	0	0	0	0	0
December 2020	43	6	0	0	0	36	7	0	0	0	0	0	0	0	0
December 2021	38	1	0	0	0	30	1	0	0	0	0	0	0	0	0
December 2022	31	0	0	0	0	24	0	0	0	0	0	0	0	0	0
December 2023	23	0	0	0	0	18	0	0	0	0	0	0	0	0	0
December 2024	14	0	0	0	0	11	0	0	0	0	0	0	0	0	0
December 2025	6	0	0	0	0	4	0	0	0	0	0	0	0	0	0
December 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.1	8.9	6.2	3.9	2.9	13.3	9.2	7.0	4.7	3.6	6.0	6.0	6.0	5.7	4.8

Distribution Date	PSA Prepayment Assumption Rates									
	Class VB					Class ZA				
	0%	50%	100%	200%	300%	0%	50%	100%	200%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2004	100	100	100	100	100	105	105	105	105	105
December 2005	100	100	100	100	100	109	109	109	109	109
December 2006	100	100	100	100	100	114	114	114	114	114
December 2007	100	100	100	100	100	120	120	120	120	120
December 2008	100	100	100	100	100	125	125	125	125	125
December 2009	100	100	100	100	100	131	131	131	131	131
December 2010	100	100	100	100	74	137	137	137	137	137
December 2011	100	100	100	100	4	143	143	143	143	143
December 2012	100	100	100	90	0	150	150	150	150	116
December 2013	100	100	100	30	0	157	157	157	157	93
December 2014	100	100	100	0	0	164	164	164	149	73
December 2015	88	88	88	0	0	171	171	171	127	58
December 2016	75	75	75	0	0	179	179	179	107	46
December 2017	62	62	44	0	0	188	188	188	91	36
December 2018	48	48	0	0	0	196	196	193	76	28
December 2019	33	33	0	0	0	205	205	172	64	22
December 2020	18	18	0	0	0	215	215	153	53	17
December 2021	2	2	0	0	0	224	224	135	44	13
December 2022	0	0	0	0	0	235	209	118	36	10
December 2023	0	0	0	0	0	246	187	103	29	8
December 2024	0	0	0	0	0	257	166	88	23	6
December 2025	0	0	0	0	0	269	144	74	19	4
December 2026	0	0	0	0	0	264	124	62	14	3
December 2027	0	0	0	0	0	231	103	50	11	2
December 2028	0	0	0	0	0	198	83	39	8	1
December 2029	0	0	0	0	0	162	63	29	5	1
December 2030	0	0	0	0	0	124	43	19	3	1
December 2031	0	0	0	0	0	85	24	10	2	0
December 2032	0	0	0	0	0	44	5	2	0	0
December 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.8	14.8	13.6	9.7	7.3	26.5	23.6	20.9	15.9	12.3

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes BA, BC, BD, BE, BG, BH, BI, Bj, BO and NB					Classes CI, NC, NM, NP, NT, NU, NV, NW, NX and NY					Classes NA, ND, NE, NG, NH, NI, NJ, NK, NL and NO				
	0%	100%	380%	500%	800%	0%	100%	380%	500%	800%	0%	100%	380%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2004	96	83	70	66	56	100	100	100	100	100	96	81	66	61	49
December 2005	93	66	40	33	15	100	100	100	100	100	92	61	32	24	2
December 2006	89	50	23	17	7	100	100	100	100	54	87	42	12	5	0
December 2007	84	43	17	11	3	100	100	100	87	24	82	35	4	0	0
December 2008	80	39	12	7	1	100	100	96	57	8	77	30	0	0	0
December 2009	75	35	9	5	0	100	100	70	37	0	71	25	0	0	0
December 2010	69	31	7	3	0	100	100	51	22	0	65	21	0	0	0
December 2011	64	28	5	2	0	100	100	36	12	0	58	17	0	0	0
December 2012	58	25	3	1	0	100	100	25	6	0	51	13	0	0	0
December 2013	51	22	2	0	0	100	100	17	1	0	44	10	0	0	0
December 2014	47	19	1	0	0	100	100	10	0	0	39	7	0	0	0
December 2015	45	18	1	0	0	100	100	6	0	0	37	5	0	0	0
December 2016	43	16	0	0	0	100	100	2	0	0	35	3	0	0	0
December 2017	41	14	0	0	0	100	100	0	0	0	32	1	0	0	0
December 2018	39	13	0	0	0	100	97	0	0	0	29	0	0	0	0
December 2019	36	11	0	0	0	100	86	0	0	0	26	0	0	0	0
December 2020	33	10	0	0	0	100	75	0	0	0	23	0	0	0	0
December 2021	31	8	0	0	0	100	65	0	0	0	20	0	0	0	0
December 2022	27	7	0	0	0	100	56	0	0	0	17	0	0	0	0
December 2023	24	6	0	0	0	100	47	0	0	0	13	0	0	0	0
December 2024	21	5	0	0	0	100	38	0	0	0	9	0	0	0	0
December 2025	18	4	0	0	0	100	30	0	0	0	6	0	0	0	0
December 2026	16	3	0	0	0	100	23	0	0	0	3	0	0	0	0
December 2027	13	2	0	0	0	98	16	0	0	0	0	0	0	0	0
December 2028	10	1	0	0	0	74	9	0	0	0	0	0	0	0	0
December 2029	6	0	0	0	0	48	3	0	0	0	0	0	0	0	0
December 2030	3	0	0	0	0	23	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.6	6.1	2.4	1.9	1.2	26.0	20.0	7.6	5.7	3.4	10.6	4.0	1.6	1.4	0.9

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 and in the case of the Group 2 Securities, the investor's own projection of principal payment rates on the Underlying Certificates under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates 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 or a redemption 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.

Payment Delay: Effect on Yields

The effective yield on any 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 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.

The Mortgage Loans will not prepay at any constant rate until maturity. 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 assumption that 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 AI to Prepayments Assumed Price 19.4375%*

PSA Prepayment Assumption Rates				
50%	100%	171%	200%	300%
15.4%	9.5%	0.1%	(4.0)%	(18.2)%

Sensitivity of Class AO to Prepayments Assumed Price 79.71875%

PSA Prepayment Assumption Rates			
50%	100%	200%	300%
2.7%	3.8%	6.1%	8.2%

* 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 AP to Prepayments
Assumed Price 77.25%**

PSA Prepayment Assumption Rates			
<u>50%</u>	<u>100%</u>	<u>200%</u>	<u>300%</u>
3.0%	3.9%	5.9%	7.7%

**Sensitivity of Class VI to Prepayments
Assumed Price 21.625%***

PSA Prepayment Assumption Rates				
<u>50%</u>	<u>100%</u>	<u>190%</u>	<u>200%</u>	<u>300%</u>
13.0%	8.6%	0.0%	(1.0)%	(11.2)%

SECURITY GROUP 2

**Sensitivity of Class BI to Prepayments
Assumed Price 9.9375%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>380%</u>	<u>408%</u>	<u>500%</u>	<u>800%</u>
26.6%	2.4%	0.1%	(7.8)%	(40.1)%

**Sensitivity of Class BO to Prepayments
Assumed Price 89.875%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>380%</u>	<u>500%</u>	<u>800%</u>
1.9%	4.8%	5.9%	9.1%

**Sensitivity of Class CI to Prepayments
Assumed Price 31.96875%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>380%</u>	<u>405%</u>	<u>500%</u>	<u>800%</u>
13.1%	1.6%	0.0%	(6.5)%	(32.5)%

**Sensitivity of Class NI to Prepayments
Assumed Price 6.625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>380%</u>	<u>415%</u>	<u>500%</u>	<u>800%</u>
44.9%	4.6%	0.0%	(10.7)%	(59.7)%

**Sensitivity of Class NO to Prepayments
Assumed Price 94.25%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>380%</u>	<u>500%</u>	<u>800%</u>
1.5%	3.8%	4.4%	6.6%

* 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 NP to Prepayments
Assumed Price 60.46875%

PSA Prepayment Assumption Rates			
100%	380%	500%	800%
2.6%	6.8%	9.1%	15.8%

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 Election

In the opinion of Cleary, Gottlieb, Steen & Hamilton, the Trust will constitute a Single REMIC Series for federal income tax purposes.

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 ZA 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 original issue discount (“OID”) rules based on the expected payments on the Accrual Securities at the prepayment assumption described below.

In addition to the Securities described in the preceding paragraph, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics and the prepayment assumption described below, Classes NC and VB 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 assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 100% PSA in the case of the Group 1 Securities and 380% PSA in the case of the Group 2 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur. 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Residual Securities, *i.e.*, the Class R 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 REMIC, and these requirements will continue until there are no Securities of any Class outstanding. 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. 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.

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

Regulations have been proposed regarding the federal income tax treatment of “inducement fees” received by transferees of noneconomic 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 will be treated as 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 R Securities. Prospective purchasers of the Class R Securities should consult with their tax advisors regarding the effect of these proposed regulations.

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, if any, from December 1, 2003. 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 the Original Class Principal Balance (or original Class Notional Balance) of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement 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 Hunton & Williams LLP, for the Trust by Cleary, Gottlieb, Steen & Hamilton and Marcell Solomon & Associates, P.C., and for the Trustee by Seward & Kissell.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original 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								
A	\$472,640,000	AB	\$599,200,000	SEQ/AD	4.50%	FIX	38374EH59	August 2026
VA	64,680,000							
VB	61,880,000							
Combination 2 (5)								
A	\$472,640,000	AC	\$472,640,000	SEQ/AD	3.50%	FIX	38374EH67	August 2026
		AD	472,640,000	SEQ/AD	4.00	FIX	38374EH75	August 2026
		AE	472,640,000	SEQ/AD	4.25	FIX	38374EH83	August 2026
		AG	354,480,000	SEQ/AD	6.00	FIX	38374EH91	August 2026
		AH	283,584,000	SEQ/AD	7.50	FIX	38374EJ24	August 2026
		AI	472,640,000	NLT(SEQ/AD)	4.50	FIX/IO	38374EJ32	August 2026
		AO	472,640,000	SEQ/AD	0.00	PO	38374EJ40	August 2026
Combination 3 (5)								
AB(6)	\$599,200,000	AJ	\$599,200,000	SEQ/AD	3.50%	FIX	38374EJ57	August 2026
		AK	599,200,000	SEQ/AD	4.00	FIX	38374EJ65	August 2026
		AL	599,200,000	SEQ/AD	4.25	FIX	38374EJ73	August 2026
		AM	449,400,000	SEQ/AD	6.00	FIX	38374EJ81	August 2026
		AN	359,520,000	SEQ/AD	7.50	FIX	38374EJ99	August 2026
		AP	599,200,000	SEQ/AD	0.00	PO	38374EK22	August 2026
		VI	599,200,000	NLT(SEQ/AD)	4.50	FIX/IO	38374EK30	August 2026

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)
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Security Group 2

Combination 4(5)

NA	\$ 81,978,841	ND	\$ 81,978,841	SC/SEQ	3.00%	FIX	38374EK48	October 2032
		NE	81,978,841	SC/SEQ	3.50	FIX	38374EK55	October 2032
		NG	81,978,841	SC/SEQ	4.00	FIX	38374EK63	October 2032
		NH	73,780,956	SC/SEQ	5.00	FIX	38374EK71	October 2032
		NI	81,978,841	NTL(SC/SEQ)	4.50	FIX/IO	38374EK89	October 2032
		NJ	67,073,597	SC/SEQ	5.50	FIX	38374EK97	October 2032
		NK	61,484,130	SC/SEQ	6.00	FIX	38374EL21	October 2032
		NL	49,187,304	SC/SEQ	7.50	FIX	38374EL39	October 2032
		NO	81,978,841	SC/SEQ	0.00	PO	38374EL47	October 2032

Combination 5(5)

NC	\$ 12,222,223	CI	\$ 12,222,223	NTL(SC/SEQ)	4.50%	FIX/IO	38374EL54	October 2032
		NM	12,222,223	SC/SEQ	3.00	FIX	38374EL62	October 2032
		NP	12,222,223	SC/SEQ	0.00	PO	38374EL70	October 2032
		NT	12,222,223	SC/SEQ	3.50	FIX	38374EL88	October 2032
		NU	12,222,223	SC/SEQ	4.00	FIX	38374EL96	October 2032
		NV	11,000,000	SC/SEQ	5.00	FIX	38374EM20	October 2032
		NW	10,000,000	SC/SEQ	5.50	FIX	38374EM38	October 2032
		NX	9,166,667	SC/SEQ	6.00	FIX	38374EM46	October 2032
		NY	7,333,333	SC/SEQ	7.50	FIX	38374EM53	October 2032

Combination 6

NA	\$ 81,978,841	NB	\$ 94,201,064	SC/PT	4.50%	FIX	38374EM61	October 2032
NC	12,222,223							

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 7(5) NB(6)	\$ 94,201,064	BA	\$ 94,201,064	SC/PT	3.00%	FIX	38374EM79	October 2032
		BC	94,201,064	SC/PT	3.50	FIX	38374EM87	October 2032
		BD	94,201,064	SC/PT	4.00	FIX	38374EM95	October 2032
		BE	84,780,957	SC/PT	5.00	FIX	38374EN29	October 2032
		BG	77,073,597	SC/PT	5.50	FIX	38374EN37	October 2032
		BH	70,650,798	SC/PT	6.00	FIX	38374EN45	October 2032
		BI	94,201,064	NTL(SC/PT)	4.50	FIX/IO	38374EN52	October 2032
		BJ	56,520,638	SC/PT	7.50	FIX	38374EN60	October 2032
		BO	94,201,064	SC/PT	0.00	PO	38374EN78	October 2032

(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 2, 3, 4, 5 and 7 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.

Exhibit A

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 or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2002-67	LA	9/30/2002	38373VRC6	4.5%	FIX	May 2029	PAC	\$673,430,493	.48095942	\$12,023,985	3.7123356100%	6.782%	334	17	II
2	Ginnie Mae	2002-75	LA	11/29/2002	38373V7A2	4.5	FIX	October 2032	PAC	55,000,000	9.1418030	45,709,015	90.9090909091	6.777	336	19	II
2	Ginnie Mae	2003-076	CN	9/30/2003	38374CLL3	4.0	FIX	February 2027	PAC I/AD	134,200,000	.91170160	36,468,064	29.8062593145	6.791	326	26	II
2	Ginnie Mae	2003-076	UI	9/30/2003	38374CJS1	7.5	FIX/IO	February 2027	NTL (PAC I/AD)	107,360,000	.91170160	2,431,204	2.4838552534	6.791	326	26	II

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

(2) Underlying Certificate Factors are as of December 1, 2003.

**Cover Pages and Terms Sheets
from Underlying Certificate Disclosure Documents**

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

\$1,267,052,142

**Government National Mortgage Association
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-67**



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-7 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) a certain previously issued certificate.

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, 2002.

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.

Salomon Smith Barney Inc. MemphisFirst Capital Markets

The date of this Offering Circular Supplement is September 23, 2002.

Ginnie Mae REMIC Trust 2002-67

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						
UA.....	\$ 10,500,000	(5)	SC/SEQ	INV	November 2031	38373VQD5
UB	17,063,164	(5)	SC/SEQ	INV	November 2031	38373VQE3
Security Group 2						
BA.....	6,400,000	5.00%	SEQ	FIX	January 2017	38373VQF0
BC.....	5,973,333	5.00	SEQ	FIX	August 2023	38373VQG8
BD	3,733,333	5.00	SEQ	FIX	August 2026	38373VQH6
BE.....	1,706,667	5.00	SEQ	FIX	October 2027	38373VQJ2
BG	1,920,000	5.00	SEQ	FIX	January 2029	38373VQK9
BH	2,346,667	5.00	SEQ	FIX	May 2030	38373VQL7
BK.....	3,040,000	5.50	SEQ	FIX	June 2031	38373VQM5
BL	2,240,000	5.50	SEQ	FIX	March 2032	38373VQN3
BM	1,600,000	5.50	SEQ	FIX	September 2032	38373VQP8
BP.....	11,040,000	6.50	SEQ	FIX	May 2030	38373VQQ6
Security Group 3						
GA	61,874,440	6.00	SEQ	FIX	February 2030	38373VQR4
LF	100,000,000	(5)	PAC	FLT	May 2029	38373VQS2
LS	100,000,000	(5)	NTL(PAC)	INV/IO	May 2029	38373VQT0
LX(1)	673,430,493	5.703013	PAC	FIX	May 2029	38373VQU7
MA(1)	126,905,934	6.00	SUP	FIX	May 2029	38373VQV5
VA(1)	75,409,473	6.00	SEQ/AD	FIX	March 2013	38373VQW3
VB(1)	75,631,138	6.00	SEQ/AD	FIX	August 2019	38373VQX1
ZA.....	86,237,500	6.00	SEQ	FIX/Z	September 2032	38373VQY9
Residual						
RR.....	0	0.00	NPR	NPR	September 2032	38373VQZ6

- (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 the 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: Salomon Smith Barney Inc.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: September 30, 2002

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 October 2002.

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	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	6.0%	30

⁽¹⁾ Certain information regarding the Underlying Certificate 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 2 and Group 3 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 2 Trust Assets \$ 40,000,000	348	9	6.25%
Group 3 Trust Assets \$1,199,488,978	355	3	6.75%

¹ As of September 1, 2002.

² Does not include Group 3 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2 and Group 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 2 and Group 3 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 Trust.

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>
LF	LIBOR + 0.35%	2.15%	0.35%	8.00%	0	0.00%
LS	7.65% – LIBOR	5.85%	0.00%	7.65%	0	7.65%
UA	22.80% – (LIBOR × 3)	17.34%	0.00%	22.80%	0	7.60%
UB	22.80% – (LIBOR × 3)	17.34%	0.00%	22.80%	0	7.60%

(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, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated sequentially to UA and UB, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently:
 - a. 33.3333333333% to BP, until retired
 - b. 66.6666666667%, sequentially, to BA, BC, BD, BE, BG and BH, in that order, until retired
2. Sequentially, to BK, BL and BM, in that order, 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”) and the Accrual Amount will be allocated as follows:

- The Accrual Amount, sequentially, to VA, VB and ZA, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. Concurrently, to LF and LX, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To MA, until retired
 3. Concurrently, to LF and LX, pro rata, without regard to their Aggregate Scheduled Principal Balances, until retired
 4. Sequentially, to GA, VA, VB and ZA, in that order, until retired

Scheduled Principal Balances: The Aggregate 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 Range:

<u>Class</u>	<u>Structuring Range</u>
LF and LX (in the aggregate)	224% PSA through 300% PSA

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 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>
IL	\$640,097,142	95.0502166667% of LX (PAC Class)
LS	100,000,000	100% of LF (PAC Class)
MI	186,281,372	25% of MB (PAC/SUP 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.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities							
	Original Class Principal Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)	
Security Group 3 Combination 1 (7) LX	\$673,430,493	LM	\$673,430,493	PAC	4.00%	FIX	38373VRA0	May 2029	N/A	
		LN	673,430,493	PAC	4.25	FIX	38373VRB8	May 2029	N/A	
		LA	673,430,493	PAC	4.50	FIX	38373VRC6	May 2029	N/A	
		LO	673,430,493	PAC	4.75	FIX	38373VRD4	May 2029	N/A	
		LY	673,430,493	PAC	5.00	FIX	38373VRE2	May 2029	N/A	
		LT	673,430,493	PAC	5.25	FIX	38373VRF9	May 2029	N/A	
		LU	673,430,493	PAC	5.50	FIX	38373VRG7	May 2029	N/A	
		LV	667,927,453	PAC	5.75	FIX	38373VRH5	May 2029	N/A	
		LW	640,097,142	PAC	6.00	FIX	38373VRJ1	May 2029	N/A	
		LB	590,858,900	PAC	6.50	FIX	38373VRK8	May 2029	N/A	
		LC	548,654,693	PAC	7.00	FIX	38373VRL6	May 2029	N/A	
		LD	512,077,714	PAC	7.50	FIX	38373VRM4	May 2029	N/A	
		LE	480,072,857	PAC	8.00	FIX	38373VRN2	May 2029	N/A	
		LG	451,833,277	PAC	8.50	FIX	38373VRP7	May 2029	N/A	
		LH	426,731,428	PAC	9.00	FIX	38373VRQ5	May 2029	N/A	
		Combination 2 LW(6) MA MB(6)	\$640,097,142 105,028,346	LP	673,430,493	PAC	0.00	PO	38373VRR3	May 2029
IL	640,097,142			NTL (PAC)	6.00	FIX/IO	38373VRS1	May 2029	\$633,000	
Combination 3(7) MB(6)	\$745,125,488	MB	\$745,125,488	PAC/SUP	6.00%	FIX	38373VRT9	May 2029	N/A	
		MC	\$745,125,488	PAC/SUP	4.50%	FIX	38373VRU6	May 2029	N/A	
		MD	745,125,488	PAC/SUP	4.75	FIX	38373VRV4	May 2029	N/A	
		ME	745,125,488	PAC/SUP	5.00	FIX	38373VRW2	May 2029	N/A	
		MG	745,125,488	PAC/SUP	5.25	FIX	38373VRX0	May 2029	N/A	
		MH	745,125,488	PAC/SUP	5.50	FIX	38373VRY8	May 2029	N/A	
		MJ	745,125,488	PAC/SUP	5.75	FIX	38373VRZ5	May 2029	N/A	
		MI	186,281,372	NTL (PAC/SUP)	6.00	FIX/IO	38373VSA9	May 2029	\$695,000	
		VA	\$75,409,473	SEQ/AD	\$151,040,611	6.00%	FIX	38373VSB7	August 2019	N/A
		VB	75,631,138							

(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) Each Class will be issued in the denominations specified. If no denomination is indicated for a Class, that Class will be issued in the denomination specified under "Description of the Securities — Form of Securities" in this Supplement.
(6) MX Class.
(7) In the case of Combinations 1 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)**

\$480,944,337

**Government National Mortgage Association
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2002-75



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 (1) Ginnie Mae Certificates and (2) a certain previously issued certificate.

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 November 29, 2002.

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.

UBS Warburg

Blaylock & Partners, L.P.

The date of this Offering Circular Supplement is November 21, 2002.

Ginnie Mae REMIC Trust 2002-75

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						
BA	\$17,457,143	6.00%	SUP	FIX	July 2031	38373V6W5
BC	21,109,277	6.00	SUP	FIX	November 2032	38373V6X3
CT	36,257,143	6.00	SUP	FIX	April 2030	38373V6Y1
FP(1)	48,333,333	(5)	PAC	FLT	October 2032	38373V6Z8
LA	55,000,000	4.50	PAC	FIX	October 2032	38373V7A2
LC	14,166,667	5.00	PAC	FIX	October 2032	38373V7B0
PB	2,519,318	6.00	PAC	FIX	November 2032	38373V7C8
SP(1)	48,333,333	(5)	NTL (PAC)	INV/IO	October 2032	38373V7D6
Security Group 2						
CO(1)	3,830,789	0.00	PAC	PO	November 2032	38373V7E4
CS(1)	3,830,789	(5)	NTL (PAC)	INV/IO	November 2032	38373V7F1
EA	11,131,000	5.50	SUP	FIX	June 2030	38373V7G9
EB	1,012,000	5.50	SUP	FIX	August 2030	38373V7H7
EC	1,896,000	5.50	SUP	FIX	November 2030	38373V7J3
ED	5,624,000	5.50	SUP	FIX	September 2031	38373V7K0
EG	9,264,000	5.50	SUP	FIX	November 2032	38373V7L8
FC(1)	6,019,811	(5)	PAC	FLT	November 2032	38373V7M6
IA	2,371,236	5.50	NTL (PAC)	FIX/IO	September 2025	38373V7N4
PC	14,534,000	5.00	PAC	FIX	February 2023	38373V7P9
PD	11,549,600	5.00	PAC	FIX	September 2025	38373V7Q7
PE	11,563,200	5.50	PAC	FIX	December 2027	38373V7R5
PG	8,928,000	5.50	PAC	FIX	June 2029	38373V7S3
PH	14,647,600	5.50	PAC	FIX	August 2031	38373V7T1
Security Group 3						
BG	416,000	6.00	SC/SEQ	FIX	March 2032	38373V7U8
BL	5,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7V6
CM	4,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7W4
DG	3,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7X2
ET	3,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7Y0
JV	4,500,000	6.00	SC/SEQ	FIX	March 2032	38373V7Z7
Security Group 4						
DO(1)	7,043,940	0.00	PAC	PO	November 2032	38373V8A1
DS(1)	7,043,940	(5)	NTL (PAC)	INV/IO	November 2032	38373V8B9
EH	10,574,000	5.50	SCH	FIX	November 2032	38373V8C7
EJ	15,174,000	5.50	SUP	FIX	February 2031	38373V8D5
EK	3,433,000	5.50	SUP	FIX	May 2031	38373V8E3
EL	3,770,000	5.50	SUP	FIX	September 2031	38373V8F0
EP	1,309,000	5.50	SUP	FIX	October 2031	38373V8G8
EU	1,386,000	5.50	SUP	FIX	December 2031	38373V8H6
EV	12,426,467	5.50	SUP	FIX	November 2032	38373V8J2
FD(1)	11,069,049	(5)	PAC	FLT	November 2032	38373V8K9
IB	4,545,454	5.50	NTL (PAC)	FIX/IO	June 2031	38373V8L7
QA	100,000,000	5.25	PAC	FIX	June 2031	38373V8M5
Residual						
RR	0	0	NPR	NPR	November 2032	38373V8N3

(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: UBS Warburg LLC

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: November 29, 2002

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 December 2002.

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	6.0%	30
2	Ginnie Mae II	5.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.5%	30

(1) Certain information regarding the Underlying Certificate 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 and 4 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			
\$194,842,881	355	4	6.78%
Group 2 Trust Assets			
\$100,000,000	359	1	6.30%
Group 4 Trust Assets			
\$166,185,456	359	1	6.30%

¹ As of November 1, 2002.

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

³ The Mortgage Loans underlying the Group 1, 2 and 4 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 underlying the Group 1, 2 and 4 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 Trust.

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>
CS	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
DS	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
FC	LIBOR + 0.90%	2.28%	0.9%	9.000000%	0	0.00%
FD	LIBOR + 0.90%	2.28%	0.9%	9.000000%	0	0.00%
FP	LIBOR + 0.30%	2.11%	0.3%	8.000000%	0	0.00%
SC	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
SD	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
SP	7.70% – LIBOR	5.89%	0.0%	7.700000%	0	7.70%

- (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, 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”) will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FP, LA and LC, pro rata, until retired
 - b. To PB, until retired
2. Sequentially, to CT, BA and BC, in that order, 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 Balances, 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 in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to PC, PD, PE, PG and PH, in that order, until retired
 - b. Concurrently, to CO and FC, pro rata, until retired
2. Sequentially, to EA, EB, EC, ED and EG, in that order, 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 Balances, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to BL, JV, CM, ET, DG and BG, 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”) will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To QA, until retired
 - b. Concurrently, to DO and FD, pro rata, until retired
2. To EH, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Sequentially, to EJ, EK, EL, EP, EU and EV, in that order, until retired
4. To EH, without regard to its Scheduled Principal Balances, until retired
5. To the PAC Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balances, until retired.

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate 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:

<u>Classes</u>	<u>Structuring Ranges</u>
PAC Classes	
FP, LA, LC and PB (in the aggregate)	158% PSA through 450% PSA
CO, FC, PC, PD, PE, PG and PH (in the aggregate)	100% PSA through 250% PSA
DO, FD and QA (in the aggregate)	100% PSA through 250% PSA
Scheduled Class	
EH	125% PSA through 200% PSA

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>
CS	\$ 3,830,789	100% of CO (PAC Class)
DS	7,043,940	100% of DO (PAC Class)
IA	2,371,236	9.0909090909% of PC and PD (PAC Classes)
IB	4,545,454	4.5454545455% of QA (PAC Class)
SP	48,333,333	100% of FP (PAC 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.

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

\$1,948,125,000



Government National Mortgage Association
GINNIE MAE[®]

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-076

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-10 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 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.

Citigroup

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is September 23, 2003.

Ginnie Mae REMIC Trust 2003-076

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						
EH(1)	\$134,200,000	PAC I/AD	0.000%	PO	February 2027	38374CGD7
EW(1)	221,125,000	PAC I/AD	0.000	PO	February 2032	38374CGE5
FI(1)	107,360,000	NTL (PAC I/AD)	(5)	FLT/IO	February 2027	38374CGF2
GA	93,100,000	SUP	6.000	FIX	August 2032	38374CGG0
GB	1,700,000	SUP	6.000	FIX	August 2032	38374CGH8
GC	26,950,000	SUP	6.000	FIX	June 2033	38374CGJ4
GD	10,250,000	SUP	6.000	FIX	September 2033	38374CGK1
GE	32,500,000	SUP	6.000	FIX	December 2030	38374CGL9
GH	17,500,000	SUP	6.000	FIX	August 2032	38374CGM7
GJ	32,287,500	SUP	6.000	FIX	September 2033	38374CGN5
IW(1)	176,900,000	NTL (PAC I/AD)	(5)	FLT/IO	February 2032	38374CGP0
PU(1)	107,360,000	NTL (PAC I/AD)	(5)	INV/IO	February 2027	38374CGQ8
PV(1)	176,900,000	NTL (PAC I/AD)	(5)	INV/IO	February 2032	38374CGR6
PZ	15,250,000	PAC I	6.000	FIX/Z	September 2033	38374CGS4
TZ	31,500,000	CPT/PAC II	6.000	FIX/Z	September 2033	38374CGT2
VT(1)	31,762,500	PAC II/AD	6.000	FIX	September 2017	38374CGU9
Security Group 2						
EG(1)	37,440,000	PAC I	0.000	PO	September 2033	38374CGV7
EK	8,516,106	SUP	0.000	PO	February 2033	38374CGW5
FK	63,450,000	SUP/AD	(5)	FLT	October 2023	38374CGX3
IG(1)	37,440,000	NTL (PAC I)	5.500	FIX/IO	September 2033	38374CGY1
KA	52,811,000	SUP	5.500	FIX	September 2031	38374CGZ8
KB	11,250,000	SUP	5.500	FIX	February 2032	38374CHA2
KC	25,880,000	SUP	5.500	FIX	February 2033	38374CHB0
KD	20,988,000	SUP	5.500	FIX	September 2033	38374CHC8
KF	6,233,333	SUP	(5)	FLT/DLY	September 2033	38374CHD6
KS	1,821,429	SUP	(5)	INV/DLY	September 2033	38374CHE4
KT	445,238	SUP	(5)	INV/DLY	September 2033	38374CHF1
KZ	38,502,894	SUP	5.875	FIX/Z	February 2033	38374CHG9
SK	22,950,000	SUP/AD	(5)	INV	October 2023	38374CHH7
TA(1)	166,400,000	PAC I	5.500	FIX	September 2026	38374CHJ3
TB(1)	99,200,000	PAC I	5.500	FIX	January 2029	38374CHK0
TD(1)	98,560,000	PAC I	5.500	FIX	January 2031	38374CHL8
TE(1)	120,320,000	PAC I	5.500	FIX	February 2033	38374CHM6
UF	9,013,714	SUP	(5)	FLT/DLY	September 2033	38374CHN4
US	2,308,057	SUP	(5)	INV/DLY	September 2033	38374CHP9
UT	150,229	SUP	(5)	INV/DLY	September 2033	38374CHQ7
YA	6,400,000	PAC II	5.500	FIX	August 2033	38374CHR5
YB	4,160,000	PAC II	5.500	FIX	September 2033	38374CHS3
YC	2,880,000	PAC II	5.500	FIX	September 2033	38374CHT1
YD	320,000	PAC II	5.500	FIX	September 2033	38374CHU8
Security Group 3						
BI(1)	102,508,000	NTL (PAC I/AD)	(5)	FLT/IO	December 2027	38374CHV6
EB(1)	128,135,000	PAC I/AD	0.000	PO	December 2027	38374CHW4
EC(1)	133,365,000	PAC I/AD	0.000	PO	September 2031	38374CHX2
GF	22,396,000	SUP	(5)	FLT/DLY	May 2033	38374CHY0
GK	17,710,000	SUP	6.000	FIX	May 2033	38374CHZ7
GN	13,900,000	SUP	6.000	FIX	September 2033	38374CJA0
GS	33,594,000	SUP	(5)	INV/DLY	May 2033	38374CJB8
IC(1)	106,692,000	NTL (PAC I/AD)	(5)	FLT/IO	September 2031	38374CJC6
LV(1)	65,900,000	PAC II/AD	6.000	FIX	November 2016	38374CJD4
LZ	15,000,000	PAC I	6.000	FIX/Z	September 2033	38374CJE2
QB(1)	102,508,000	NTL (PAC I/AD)	(5)	INV/IO	December 2027	38374CJF9
QC(1)	106,692,000	NTL (PAC I/AD)	(5)	INV/IO	September 2031	38374CJG7
ZL	70,000,000	CPT/PAC II	6.000	FIX/Z	September 2033	38374CJH5
Residual						
RR	0	NPR	0	NPR	September 2033	38374CJJ1

- (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: Citigroup Global Markets Inc.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: September 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 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	6.0%	30
2	Ginnie Mae II	5.5	30
3	Ginnie Mae II	6.0	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			
\$648,125,000	324	23	6.77%
Group 2 Trust Assets			
\$800,000,000	357	2	5.95%
Group 3 Trust Assets			
\$500,000,000	339	14	6.78%

¹ As of September 1, 2003.

² Does not include Group 2 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 0.25% to 1.50% 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 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BI	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
EU	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
EV	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
FB	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
FC	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
FI	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
FK	LIBOR + 0.50%	1.6000000%	0.5%	8.0000000%	0	0.00%
FW	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
FY	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
GF	LIBOR + 1.50%	2.6100000%	1.5%	7.5000000%	19	0.00%
GS	9.00% - (LIBOR × 0.66666667)	8.2600000%	5.0%	9.0000000%	19	6.00%
IC	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
IF	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
IW	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
KF	LIBOR + 1.50%	2.6200000%	1.5%	7.5000000%	19	0.00%
KS	18.8222222% - (LIBOR × 3.4222223)	14.9893333%	0.0%	18.8222222%	19	5.50%
KT	84.00% - (LIBOR × 14.00)	7.0000000%	0.0%	7.0000000%	19	6.00%
LF	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
LS	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
PF	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
PS	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
PU	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
PV	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
PW	LIBOR + 0.30%	1.4000000%	0.3%	7.5000000%	0	0.00%
QB	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
QC	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
SB	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
SC	7.20% - LIBOR	6.1000000%	0.0%	7.2000000%	0	7.20%
SK	20.7352941% - (LIBOR × 2.764706)	17.6941176%	0.0%	20.7352941%	0	7.50%
UF	LIBOR + 1.30%	2.4100000%	1.3%	7.0000000%	19	0.00%
US	21.4792899% - (LIBOR × 3.9053255)	17.1443790%	0.0%	21.4792899%	19	5.50%
UT	342.00% - (LIBOR × 60.00)	12.0000000%	0.0%	12.0000000%	19	5.70%

(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, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the PZ, TZ1 and TZ2 Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount, sequentially, to EH, EW and PZ, in that order, until retired
- The TZ1 Accrual Amount, sequentially, to VT and TZ1, in that order, until retired

- The TZ2 Accrual Amount, sequentially, to VT, TZ1 and TZ2, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to EH, EW and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently:
 - a. 34.4262295082% in the following order of priority:
 - i. Sequentially, to VT, TZ1 and TZ2, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to GJ and TZ1, in that order, without regard to any Aggregate Scheduled Principal Balances, until retired
 - iii. Concurrently, to VT and TZ2, without regard to any Aggregate Scheduled Principal Balances, until VT is retired, as follows:
 - (a) 56.6479400749% to VT
 - (b) 43.3520599251% to TZ2
 - iv. To TZ2, without regard to any Aggregate Scheduled Principal Balances, until retired
 - b. 65.5737704918% in the following order of priority:
 - i. Concurrently:
 - (a) 65.0593990217% to GA, until retired
 - (b) 34.9406009783%, sequentially, to GE and GH, in that order, until retired
 - ii. Sequentially, to GB, GC and GD, in that order, until retired
 3. Sequentially, to EH, EW and PZ, in that order, without regard to their Aggregate Scheduled Principal Balances, 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 KZ Accrual Amount will be allocated as follows:

- The KZ Accrual Amount in the following order of priority:
 1. Concurrently, to FK and SK, pro rata, until retired
 2. To KZ, until retired
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to TA, TB, TD, TE and EG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, until KA has been retired:
 - a. 36.8380301339% to KA
 - b. 63.1619698661%, concurrently, to EK, FK, SK and KZ, pro rata, based on their then outstanding principal balances after giving effect to the KZ Accrual Amount for that Distribution Date

4. Concurrently, until KB has been retired:

a. 43.9453125000% to KB

b. 56.0546875000%, concurrently, to EK, FK, SK and KZ, pro rata, based on their then outstanding principal balances after giving effect to the KZ Accrual Amount for that Distribution Date

5. Concurrently:

a. 47.5735294119% to KC, until retired

b. 52.4264705881% concurrently to EK, FK, SK and KZ, pro rata, based on their then outstanding principal balances after giving effect to the KZ Accrual Amount for that Distribution Date, until retired

6. Concurrently, to KD, KF, KS, KT, UF, US and UT, pro rata, until retired

7. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

8. Sequentially, to TA, TB, TD, TE and EG, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the LZ, ZL1 and ZL2 Accrual Amounts will be allocated as follows:

- The LZ Accrual Amount, sequentially, to EB, EC and LZ, in that order, until retired
- The ZL1 Accrual Amount, sequentially, to LV and ZL1, in that order, until retired
- The ZL2 Accrual Amount, sequentially, to LV, ZL1 and ZL2, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:

1. Sequentially, to EB, EC and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to LV, ZL1 and ZL2, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, to GF, GK and GS, pro rata, until retired

4. Sequentially, to GN and ZL1, in that order, without regard to any Aggregate Scheduled Principal Balances, until retired

5. Concurrently, to LV and ZL2, pro rata, based on their then outstanding principal balance after giving effect to all other distributions on such Distribution Date, without regard to any Aggregate Scheduled Principal Balances, until retired

6. Sequentially, to EB, EC and LZ, in that order, without regard to their Aggregate Scheduled Principal Balances, 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:

<u>Class or Component</u>	<u>Structuring Ranges</u>
EH, EW and PZ (in the aggregate)	115% PSA through 417% PSA
TZ1, TZ2 and VT (in the aggregate)	115% PSA through 182% PSA
EG, TA, TB, TD and TE (in the aggregate)	100% PSA through 300% PSA
YA, YB, YC and YD (in the aggregate)	104% PSA through 200% PSA
EB, EC and LZ (in the aggregate)	115% PSA through 440% PSA
LV, ZL1 and ZL2 (in the aggregate)	116% 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 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>
BI	\$102,508,000	80% of EB (PAC I/AD Class)
CI	\$106,692,000	80% of EC (PAC I/AD Class)
DI	\$102,508,000	80% of EB (PAC I/AD Class)
EI	\$209,200,000	80% of EB and EC (in the aggregate) (PAC I/AD Classes)
FI	\$107,360,000	80% of EH (PAC I/AD Class)
FY	\$284,260,000	80% of EH and EW (in the aggregate) (PAC I/AD Classes)
HI	\$284,260,000	80% of EH and EW (in the aggregate) (PAC I/AD Classes)
IB	\$ 45,090,909	45.4545454545% of TB (PAC I Class)
IC	\$106,692,000	80% of EC (PAC I/AD Class)
ID	\$ 17,920,000	18.1818181818% of TD (PAC I Class)
IE	\$ 21,876,363	18.1818181818% of TE (PAC I Class)
IF	\$209,200,000	80% of EB and EC (in the aggregate) (PAC I/AD Classes)
IG	\$ 37,440,000	100% of EG (PAC I Class)
IK	\$144,872,727	54.5454545455% of TA and TB (in the aggregate) (PAC I Classes)
IP	\$176,900,000	80% of EW (PAC I/AD Class)
IV	\$ 21,966,666	33.3333333333% of LV (PAC II/AD Class)
IW	\$176,900,000	80% of EW (PAC I/AD Class)
LS	\$209,200,000	80% of EB and EC (in the aggregate) (PAC I/AD Classes)
PS	\$284,260,000	80% of EH and EW (in the aggregate) (PAC I/AD Classes)
PU	\$107,360,000	80% of EH (PAC I/AD Class)
PV	\$176,900,000	80% of EW (PAC I/AD Class)
QB ...	\$102,508,000	80% of EB (PAC I/AD Class)
QC ...	\$106,692,000	80% of EC (PAC I/AD Class)
TI	\$105,890,909	63.6363636364% of TA (PAC I Class)
UI	\$107,360,000	80% of EH (PAC I/AD Class)
VI	\$ 10,587,500	33.3333333333% of VT (PAC II/AD Class)

Component Classes: For purposes of calculating distributions of principal, Classes TZ and ZL are 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>
TZ.....	TZ1	PAC II	FIX/Z	6.0%	\$ 7,192,500
	TZ2	PAC II	FIX/Z	6.0%	24,307,500
ZL.....	ZL1	PAC II	FIX/Z	6.0%	15,000,000
	ZL2	PAC II	FIX/Z	6.0%	55,000,000

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.

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								
EH	\$134,200,000	EP	\$355,325,000	PAC I/AD	0.00%	PO	38374CJK 8	February 2032
EW	221,125,000							
Combination 2								
FI	\$107,360,000	FY	\$284,260,000	NTL (PAC I/AD)	(5)	FLT/IO	38374CJ L 6	February 2032
IW	176,900,000							
Combination 3								
PU	\$107,360,000	PS	\$284,260,000	NTL (PAC I/AD)	(5)	INV/IO	38374CJM 4	February 2032
PV	176,900,000							
Combination 4								
EH	\$107,360,000	PF	\$107,360,000	PAC I/AD	(5)	FLT	38374CJN 2	February 2027
FI	107,360,000							
Combination 5								
EW	\$176,900,000	PW	\$176,900,000	PAC I/AD	(5)	FLT	38374CJP 7	February 2032
IW	176,900,000							
Combination 6								
EH	\$107,360,000	EU	\$107,360,000	PAC I/AD	(5)	INV	38374CJQ 5	February 2027
PU	107,360,000							
Combination 7								
EW	\$176,900,000	EV	\$176,900,000	PAC I/AD	(5)	INV	38374CJR 3	February 2032
PV	176,900,000							
Combination 8								
FI	\$107,360,000	UI	\$107,360,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CJS 1	February 2027
PU	107,360,000							
Combination 9								
IW	\$176,900,000	IP	\$176,900,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CJT 9	February 2032
PV	176,900,000							

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 10										
EH	\$107,360,000		FW	\$284,260,000		PAC I/AD	(5)	FLT	38374CJU6	February 2032
EW	176,900,000									
FI	107,360,000									
IW	176,900,000									
Combination 11										
EH	\$134,200,000		PA	\$355,325,000		PAC I/AD	4.00%	FIX	38374CJV4	February 2032
EW	221,125,000									
FI	71,573,334									
IW	117,933,334									
PU	71,573,334									
PV	117,933,334									
Combination 12										
EH	\$134,200,000		PB	\$355,325,000		PAC I/AD	4.25%	FIX	38374CJW2	February 2032
EW	221,125,000									
FI	76,046,667									
IW	125,304,167									
PU	76,046,667									
PV	125,304,167									
Combination 13										
EH	\$134,200,000		PC	\$355,325,000		PAC I/AD	4.50%	FIX	38374CJX0	February 2032
EW	221,125,000									
FI	80,520,000									
IW	132,675,000									
PU	80,520,000									
PV	132,675,000									
Combination 14										
EH	\$134,200,000		PD	\$355,325,000		PAC I/AD	4.75%	FIX	38374CJY8	February 2032
EW	221,125,000									
FI	84,993,334									
IW	140,045,834									
PU	84,993,334									
PV	140,045,834									

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 15								
EH	\$134,200,000	PE	\$355,325,000	PAC I/AD	5.00%	FIX	38374CJZ5	February 2032
EW	221,125,000							
FI	89,466,667							
IW	147,416,667							
PU	89,466,667							
PV	147,416,667							
Combination 16								
EH	\$134,200,000	PG	\$355,325,000	PAC I/AD	5.25%	FIX	38374CKA8	February 2032
EW	221,125,000							
FI	93,940,000							
IW	154,787,500							
PU	93,940,000							
PV	154,787,500							
Combination 17								
EH	\$134,200,000	PH	\$355,325,000	PAC I/AD	5.50%	FIX	38374CKB6	February 2032
EW	221,125,000							
FI	98,413,334							
IW	162,158,334							
PU	98,413,334							
PV	162,158,334							
Combination 18								
EH	\$134,200,000	PJ	\$355,325,000	PAC I/AD	5.75%	FIX	38374CKC4	February 2032
EW	221,125,000							
FI	102,886,667							
IW	169,529,167							
PU	102,886,667							
PV	169,529,167							

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 19								
EH	\$134,200,000	PK	\$355,325,000	PAC I/AD	6.00%	FIX	38374CKD2	February 2032
EW	221,125,000							
FI	107,360,000							
IW	176,900,000							
PU	107,360,000							
PV	176,900,000							
Combination 20								
EH	\$134,200,000	PX	\$355,325,000	PAC I/AD	3.00%	FIX	38374CKE0	February 2032
EW	221,125,000							
FI	53,680,000							
IW	88,450,000							
PU	53,680,000							
PV	88,450,000							
Combination 21								
EH	\$134,200,000	PM	\$355,325,000	PAC I/AD	3.50%	FIX	38374CKF7	February 2032
EW	221,125,000							
FI	62,626,667							
IW	103,191,667							
PU	62,626,667							
PV	103,191,667							
Combination 22								
EH	\$134,200,000	PN	\$355,325,000	PAC I/AD	3.75%	FIX	38374CKG5	February 2032
EW	221,125,000							
FI	67,100,000							
IW	110,562,500							
PU	67,100,000							
PV	110,562,500							

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)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance(2)					
Combination 23										
EH	\$107,360,000		PT	\$284,260,000		PAC I/AD	7.50%	FIX	38374CKH3	February 2032
EW	176,900,000									
FI	107,360,000									
IW	176,900,000									
PU	107,360,000									
PV	176,900,000									
Combination 24										
EH	\$134,200,000		HA	\$183,953,125		PAC I/AD	3.00%	FIX	38374CKJ9	February 2032
EW	49,753,125									
FI	53,680,000									
IW	19,901,250									
PU	53,680,000									
PV	19,901,250									
Combination 25										
EH	\$134,200,000		HB	\$183,953,125		PAC I/AD	3.50%	FIX	38374CKK6	February 2032
EW	49,753,125									
FI	62,626,667									
IW	23,218,125									
PU	62,626,667									
PV	23,218,125									
Combination 26										
EH	\$134,200,000		HC	\$183,953,125		PAC I/AD	4.00%	FIX	38374CKL4	February 2032
EW	49,753,125									
FI	71,573,334									
IW	26,535,000									
PU	71,573,334									
PV	26,535,000									

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 27										
EH	\$134,200,000		HD	\$183,953,125		PAC I/AD	4.50%	FIX	38374CKM2	February 2032
EW	49,753,125									
FI	80,520,000									
IW	29,851,875									
PU	80,520,000									
PV	29,851,875									
Combination 28										
EH	\$134,200,000		HE	\$183,953,125		PAC I/AD	5.00%	FIX	38374CKN0	February 2032
EW	49,753,125									
FI	89,466,667									
IW	33,168,750									
PU	89,466,667									
PV	33,168,750									
Combination 29										
EH	\$134,200,000		HG	\$183,953,125		PAC I/AD	5.50%	FIX	38374CKP5	February 2032
EW	49,753,125									
FI	98,413,334									
IW	36,485,625									
PU	98,413,334									
PV	36,485,625									
Combination 30										
EH	\$134,200,000		HJ	\$183,953,125		PAC I/AD	6.00%	FIX	38374CKQ3	February 2032
EW	49,753,125									
FI	107,360,000									
IW	39,802,500									
PU	107,360,000									
PV	39,802,500									

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 31								
EH	\$107,360,000	HK	\$147,162,500	PAC I/AD	7.50%	FIX	38374CKR1	February 2032
EW	39,802,500							
FI	107,360,000							
IW	39,802,500							
PU	107,360,000							
PV	39,802,500							
Combination 32								
EH	\$134,200,000	HL	\$211,593,750	PAC I/AD	3.00%	FIX	38374CKS9	February 2032
EW	77,393,750							
FI	53,680,000							
IW	30,957,500							
PU	53,680,000							
PV	30,957,500							
Combination 33								
EH	\$134,200,000	HM	\$211,593,750	PAC I/AD	3.50%	FIX	38374CKT7	February 2032
EW	77,393,750							
FI	62,626,667							
IW	36,117,084							
PU	62,626,667							
PV	36,117,084							
Combination 34								
EH	\$134,200,000	HN	\$211,593,750	PAC I/AD	4.00%	FIX	38374CKU4	February 2032
EW	77,393,750							
FI	71,573,334							
IW	41,276,667							
PU	71,573,334							
PV	41,276,667							

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 35										
EH	\$134,200,000		HT	\$211,593,750	PAC I/AD	4.50%	FIX	38374CKV2	February 2032	
EW	77,393,750									
FI	80,520,000									
IW	46,436,250									
PU	80,520,000									
PV	46,436,250									
Combination 36										
EH	\$134,200,000		HU	\$211,593,750	PAC I/AD	5.00%	FIX	38374CKW0	February 2032	
EW	77,393,750									
FI	89,466,667									
IW	51,595,834									
PU	89,466,667									
PV	51,595,834									
Combination 37										
EH	\$134,200,000		HV	\$211,593,750	PAC I/AD	5.50%	FIX	38374CKX8	February 2032	
EW	77,393,750									
FI	98,413,334									
IW	56,755,417									
PU	98,413,334									
PV	56,755,417									
Combination 38										
EH	\$134,200,000		HW	\$211,593,750	PAC I/AD	6.00%	FIX	38374CKY6	February 2032	
EW	77,393,750									
FI	107,360,000									
IW	61,915,000									
PU	107,360,000									
PV	61,915,000									

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 39								
EH	\$107,360,000	HX	\$169,275,000	PAC I/AD	7.50%	FIX	38374CKZ3	February 2032
EW	61,915,000							
FI	107,360,000							
IW	61,915,000							
PU	107,360,000							
PV	61,915,000							
Combination 40								
EH	\$134,200,000	CA	\$222,650,000	PAC I/AD	3.00%	FIX	38374CLA7	February 2032
EW	88,450,000							
FI	53,680,000							
IW	35,380,000							
PU	53,680,000							
PV	35,380,000							
Combination 41								
EH	\$134,200,000	CB	\$222,650,000	PAC I/AD	3.50%	FIX	38374CLB5	February 2032
EW	88,450,000							
FI	62,626,667							
IW	41,276,667							
PU	62,626,667							
PV	41,276,667							
Combination 42								
EH	\$134,200,000	CD	\$222,650,000	PAC I/AD	4.00%	FIX	38374CLC3	February 2032
EW	88,450,000							
FI	71,573,334							
IW	47,173,334							
PU	71,573,334							
PV	47,173,334							

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 43								
EH	\$134,200,000	CE	\$222,650,000	PAC I/AD	4.50%	FIX	38374CLD 1	February 2032
EW	88,450,000							
FI	80,520,000							
IW	53,070,000							
PU	80,520,000							
PV	53,070,000							
Combination 44								
EH	\$134,200,000	CG	\$222,650,000	PAC I/AD	5.00%	FIX	38374CLE 9	February 2032
EW	88,450,000							
FI	89,466,667							
IW	58,966,667							
PU	89,466,667							
PV	58,966,667							
Combination 45								
EH	\$134,200,000	CH	\$222,650,000	PAC I/AD	5.50%	FIX	38374CLF 6	February 2032
EW	88,450,000							
FI	98,413,334							
IW	64,863,334							
PU	98,413,334							
PV	64,863,334							
Combination 46								
EH	\$134,200,000	CJ	\$222,650,000	PAC I/AD	6.00%	FIX	38374CLG 4	February 2032
EW	88,450,000							
FI	107,360,000							
IW	70,760,000							
PU	107,360,000							
PV	70,760,000							

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 47										
EH	\$107,360,000		CK	\$178,120,000		PAC I/AD	7.50%	FIX	38374CLH2	February 2032
EW	70,760,000									
FI	107,360,000									
IW	70,760,000									
PU	107,360,000									
PV	70,760,000									
Combination 48										
EH	\$134,200,000		CL	\$134,200,000		PAC I/AD	3.00%	FIX	38374CLJ8	February 2027
FI	53,680,000									
PU	53,680,000									
Combination 49										
EH	\$134,200,000		CM	\$134,200,000		PAC I/AD	3.50%	FIX	38374CLK5	February 2027
FI	62,626,667									
PU	62,626,667									
Combination 50										
EH	\$134,200,000		CN	\$134,200,000		PAC I/AD	4.00%	FIX	38374CLL3	February 2027
FI	71,573,334									
PU	71,573,334									
Combination 51										
EH	\$134,200,000		CP	\$134,200,000		PAC I/AD	4.50%	FIX	38374CLM1	February 2027
FI	80,520,000									
PU	80,520,000									
Combination 52										
EH	\$134,200,000		CT	\$134,200,000		PAC I/AD	5.00%	FIX	38374CLN9	February 2027
FI	89,466,667									
PU	89,466,667									
Combination 53										
EH	\$134,200,000		CU	\$134,200,000		PAC I/AD	5.50%	FIX	38374CLP4	February 2027
FI	98,413,334									
PU	98,413,334									

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 54										
EH	\$134,200,000		CV	\$134,200,000		PAC I/AD	6.00%	FIX	38374CLQ2	February 2027
FI	107,360,000									
PU	107,360,000									
Combination 55										
EH	\$107,360,000		CW	\$107,360,000		PAC I/AD	7.50%	FIX	38374CLR0	February 2027
FI	107,360,000									
PU	107,360,000									
Combination 56										
EW	\$221,125,000		WG	\$221,125,000		PAC I/AD	3.00%	FIX	38374CLS8	February 2032
IW	88,450,000									
PV	88,450,000									
Combination 57										
EW	\$221,125,000		WH	\$221,125,000		PAC I/AD	3.50%	FIX	38374CLT6	February 2032
IW	103,191,667									
PV	103,191,667									
Combination 58										
EW	\$221,125,000		WJ	\$221,125,000		PAC I/AD	4.00%	FIX	38374CLU3	February 2032
IW	117,933,334									
PV	117,933,334									
Combination 59										
EW	\$221,125,000		WK	\$221,125,000		PAC I/AD	4.50%	FIX	38374CLV1	February 2032
IW	132,675,000									
PV	132,675,000									
Combination 60										
EW	\$221,125,000		WL	\$221,125,000		PAC I/AD	5.00%	FIX	38374CLW9	February 2032
IW	147,416,667									
PV	147,416,667									
Combination 61										
EW	\$221,125,000		WM	\$221,125,000		PAC I/AD	5.50%	FIX	38374CLX7	February 2032
IW	162,158,334									
PV	162,158,334									

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		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance(2)	Notional Balance(2)					
Combination 62										
EW	\$221,125,000		WN	\$221,125,000		PAC I/AD	6.00%	FIX	38374CLY5	February 2032
IW	176,900,000									
PV	176,900,000									
Combination 63										
EW	\$176,900,000		WP	\$176,900,000		PAC I/AD	7.50%	FIX	38374CLZ2	February 2032
IW	176,900,000									
PV	176,900,000									
Combination 64										
FI	\$107,360,000		HI	\$284,260,000		NTL (PAC I/AD)	7.50%	FIX/IO	38374CMA6	February 2032
IW	176,900,000									
PU	107,360,000									
PV	176,900,000									
Combination 65(6)										
VT	\$ 31,762,500		VI	\$ 10,587,500		NTL (PAC II/AD)	6.00%	FIX/IO	38374CMB4	September 2017
			VK	31,762,500		PAC II/AD	4.00	FIX	38374CMC2	September 2017
			VL	31,762,500		PAC II/AD	4.50	FIX	38374CMD0	September 2017
			VM	31,762,500		PAC II/AD	5.00	FIX	38374CME8	September 2017
			VN	31,762,500		PAC II/AD	5.50	FIX	38374CMF5	September 2017
Security Group 2										
Combination 66(6)										
TA	\$166,400,000		TI	\$105,890,909		NTL (PAC I)	5.50%	FIX/IO	38374CMG3	September 2026
			TK	166,400,000		PAC I	2.00	FIX	38374CMH1	September 2026
			TL	166,400,000		PAC I	2.50	FIX	38374CMJ7	September 2026
			TM	166,400,000		PAC I	3.00	FIX	38374CMK4	September 2026
			TN	166,400,000		PAC I	3.50	FIX	38374CML2	September 2026
			TU	166,400,000		PAC I	4.00	FIX	38374CMM0	September 2026
			TV	166,400,000		PAC I	4.50	FIX	38374CMN8	September 2026
			TW	166,400,000		PAC I	5.00	FIX	38374CMP3	September 2026

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 67(6)										
TB	\$ 99,200,000		IB	\$ 45,090,909		NTL (PAC I)	5.50%	FIX/IO	38374CMQ1	January 2029
			WA	99,200,000		PAC I	3.00	FIX	38374CMR9	January 2029
			WB	99,200,000		PAC I	3.50	FIX	38374CMS7	January 2029
			WC	99,200,000		PAC I	4.00	FIX	38374CMT5	January 2029
			WD	99,200,000		PAC I	4.50	FIX	38374CMU2	January 2029
			WE	99,200,000		PAC I	5.00	FIX	38374CMV0	January 2029
Combination 68			TC	\$265,600,000		PAC I	5.50%	FIX	38374CMW8	January 2029
TA	\$166,400,000									
TB	99,200,000									
Combination 69(6)										
TC (7)	\$265,600,000		IK	\$144,872,727		NTL (PAC I)	5.50%	FIX/IO	38374CMX6	January 2029
			KL	265,600,000		PAC I	2.50	FIX	38374CMY4	January 2029
			KM	265,600,000		PAC I	3.00	FIX	38374CMZ1	January 2029
			KN	265,600,000		PAC I	3.50	FIX	38374CNA5	January 2029
			KU	265,600,000		PAC I	4.50	FIX	38374CNB3	January 2029
			KV	265,600,000		PAC I	5.00	FIX	38374CNC1	January 2029
			TX	265,600,000		PAC I	4.00	FIX	38374CND9	January 2029
Combination 70(6)			DT	\$ 98,560,000		PAC I	4.50%	FIX	38374CNE7	January 2031
TD	\$ 98,560,000		DU	98,560,000		PAC I	5.00	FIX	38374CNF4	January 2031
			ID	17,920,000		NTL (PAC I)	5.50	FIX/IO	38374CNG2	January 2031
Combination 71(6)			DX	\$120,320,000		PAC I	4.50%	FIX	38374CNH0	February 2033
TE	\$120,320,000		DY	120,320,000		PAC I	5.00	FIX	38374CNJ6	February 2033
			IE	21,876,363		NTL (PAC I)	5.50	FIX/IO	38374CNK3	February 2033
Combination 72			TG	\$ 37,440,000		PAC I	5.50%	FIX	38374CNL1	September 2033
EG	\$ 37,440,000									
IG	37,440,000									

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance(2)					
Security Group 3										
Combination 73										
BI	\$102,508,000		LF	\$209,200,000		PAC I/AD	(5)	FLT	38374CNM9	September 2031
EB	102,508,000									
EC	106,692,000									
IC	106,692,000									
Combination 74										
EB	\$128,135,000		EL	\$261,500,000		PAC I/AD	0.00%	PO	38374CNN7	September 2031
EC	133,365,000									
Combination 75										
EB	\$102,508,000		SB	\$102,508,000		PAC I/AD	(5)	INV	38374CNP2	December 2027
QB	102,508,000									
Combination 76										
BI	\$102,508,000		FB	\$102,508,000		PAC I/AD	(5)	FLT	38374CNQ0	December 2027
EB	102,508,000									
Combination 77										
EC	\$106,692,000		SC	\$106,692,000		PAC I/AD	(5)	INV	38374CNR8	September 2031
QC	106,692,000									
Combination 78										
EC	\$106,692,000		FC	\$106,692,000		PAC I/AD	(5)	FLT	38374CNS6	September 2031
IC	106,692,000									
Combination 79										
QB	\$102,508,000		LS	\$209,200,000		NTL (PAC I/AD)	(5)	INV/IO	38374CNT4	September 2031
QC	106,692,000									
Combination 80										
BI	\$102,508,000		IF	\$209,200,000		NTL (PAC I/AD)	(5)	FLT/IO	38374CNU1	September 2031
IC	106,692,000									
Combination 81										
BI	\$102,508,000		DI	\$102,508,000		NTL (PAC I/AD)	7.50%	FIX/IO	38374CNV9	December 2027
QB	102,508,000									

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 82								
IC	\$106,692,000	CI	\$106,692,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CNW7	September 2031
QC	106,692,000							
Combination 83								
EB	\$128,135,000	LA	\$261,500,000	PAC I/AD	4.00%	FIX	38374CNX5	September 2031
EC	133,365,000							
BI	68,338,667							
IC	71,128,000							
QB	68,338,667							
QC	71,128,000							
Combination 84								
EB	\$128,135,000	LB	\$261,500,000	PAC I/AD	4.25%	FIX	38374CNY3	September 2031
EC	133,365,000							
BI	72,609,834							
IC	75,573,500							
QB	72,609,834							
QC	75,573,500							
Combination 85								
EB	\$128,135,000	LC	\$261,500,000	PAC I/AD	4.50%	FIX	38374CNZ0	September 2031
EC	133,365,000							
BI	76,881,000							
IC	80,019,000							
QB	76,881,000							
QC	80,019,000							
Combination 86								
EB	\$128,135,000	LD	\$261,500,000	PAC I/AD	4.75%	FIX	38374CPA3	September 2031
EC	133,365,000							
BI	81,152,167							
IC	84,464,500							
QB	81,152,167							
QC	84,464,500							

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 87								
EB	\$128,135,000	LE	\$261,500,000	PAC I/AD	5.00%	FIX	38374CPB1	September 2031
EC	133,365,000							
BI	85,423,334							
IC	88,910,000							
QB	85,423,334							
QC	88,910,000							
Combination 88								
EB	\$128,135,000	LG	\$261,500,000	PAC I/AD	5.25%	FIX	38374CPC9	September 2031
EC	133,365,000							
BI	89,694,500							
IC	93,355,500							
QB	89,694,500							
QC	93,355,500							
Combination 89								
EB	\$128,135,000	LH	\$261,500,000	PAC I/AD	5.50%	FIX	38374CPD7	September 2031
EC	133,365,000							
BI	93,965,667							
IC	97,801,000							
QB	93,965,667							
QC	97,801,000							
Combination 90								
EB	\$128,135,000	IJ	\$261,500,000	PAC I/AD	5.75%	FIX	38374CPE5	September 2031
EC	133,365,000							
BI	98,236,834							
IC	102,246,500							
QB	98,236,834							
QC	102,246,500							

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 91								
EB	\$128,135,000	LK	\$261,500,000	PAC I/AD	6.00%	FIX	38374C PF 2	September 2031
EC	133,365,000							
BI	102,508,000							
IC	106,692,000							
QB	102,508,000							
QC	106,692,000							
Combination 92								
EB	\$128,135,000	LM	\$261,500,000	PAC I/AD	3.00%	FIX	38374C PG 0	September 2031
EC	133,365,000							
BI	51,254,000							
IC	53,346,000							
QB	51,254,000							
QC	53,346,000							
Combination 93								
EB	\$128,135,000	LN	\$261,500,000	PAC I/AD	3.50%	FIX	38374C PH 8	September 2031
EC	133,365,000							
BI	59,796,334							
IC	62,237,000							
QB	59,796,334							
QC	62,237,000							
Combination 94								
EB	\$102,508,000	LT	\$209,200,000	PAC I/AD	7.50%	FIX	38374C PJ 4	September 2031
EC	106,692,000							
BI	102,508,000							
IC	106,692,000							
QB	102,508,000							
QC	106,692,000							

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 95										
EB	\$128,135,000		DA	\$152,140,700		PAC I/AD	3.00%	FIX	38374CPK1	September 2031
EC	24,005,700									
BI	51,254,000									
IC	9,602,280									
QB	51,254,000									
QC	9,602,280									
Combination 96										
EB	\$128,135,000		DC	\$152,140,700		PAC I/AD	3.50%	FIX	38374CPL9	September 2031
EC	24,005,700									
BI	59,796,334									
IC	11,202,660									
QB	59,796,334									
QC	11,202,660									
Combination 97										
EB	\$128,135,000		DE	\$152,140,700		PAC I/AD	4.00%	FIX	38374CPM7	September 2031
EC	24,005,700									
BI	68,338,667									
IC	12,803,040									
QB	68,338,667									
QC	12,803,040									
Combination 98										
EB	\$128,135,000		DG	\$152,140,700		PAC I/AD	4.50%	FIX	38374CPN5	September 2031
EC	24,005,700									
BI	76,881,000									
IC	14,403,420									
QB	76,881,000									
QC	14,403,420									

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 99								
EB	\$128,135,000	DH	\$152,140,700	PAC I/AD	5.00%	FIX	38374CPP0	September 2031
EC	24,005,700							
BI	85,423,334							
IC	16,003,800							
QB	85,423,334							
QC	16,003,800							
Combination 100								
EB	\$128,135,000	DJ	\$152,140,700	PAC I/AD	5.50%	FIX	38374CPQ8	September 2031
EC	24,005,700							
BI	93,965,667							
IC	17,604,180							
QB	93,965,667							
QC	17,604,180							
Combination 101								
EB	\$128,135,000	DK	\$152,140,700	PAC I/AD	6.00%	FIX	38374CPR6	September 2031
EC	24,005,700							
BI	102,508,000							
IC	19,204,560							
QB	102,508,000							
QC	19,204,560							
Combination 102								
EB	\$102,508,000	DL	\$121,712,560	PAC I/AD	7.50%	FIX	38374CPS4	September 2031
EC	19,204,560							
BI	102,508,000							
IC	19,204,560							
QB	102,508,000							
QC	19,204,560							

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 103										
EB	\$128,135,000		MA	\$194,817,500		PAC I/AD	3.00%	FIX	38374CPT2	September 2031
EC	66,682,500									
BI	51,254,000									
IC	26,673,000									
QB	51,254,000									
QC	26,673,000									
Combination 104										
EB	\$128,135,000		MB	\$194,817,500		PAC I/AD	3.50%	FIX	38374CPU9	September 2031
EC	66,682,500									
BI	59,796,334									
IC	31,118,500									
QB	59,796,334									
QC	31,118,500									
Combination 105										
EB	\$128,135,000		MC	\$194,817,500		PAC I/AD	4.00%	FIX	38374CPV7	September 2031
EC	66,682,500									
BI	68,338,667									
IC	35,564,000									
QB	68,338,667									
QC	35,564,000									
Combination 106										
EB	\$128,135,000		MD	\$194,817,500		PAC I/AD	4.50%	FIX	38374CPW5	September 2031
EC	66,682,500									
BI	76,881,000									
IC	40,009,500									
QB	76,881,000									
QC	40,009,500									

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 107										
EB	\$128,135,000		ME	\$194,817,500	PAC I/AD	5.00%	FIX	38374CPX3	September 2031	
EC	66,682,500									
BI	85,423,334									
IC	44,455,000									
QB	85,423,334									
QC	44,455,000									
Combination 108										
EB	\$128,135,000		MG	\$194,817,500	PAC I/AD	5.50%	FIX	38374CPY1	September 2031	
EC	66,682,500									
BI	93,965,667									
IC	48,900,500									
QB	93,965,667									
QC	48,900,500									
Combination 109										
EB	\$128,135,000		MH	\$194,817,500	PAC I/AD	6.00%	FIX	38374CPZ8	September 2031	
EC	66,682,500									
BI	102,508,000									
IC	53,346,000									
QB	102,508,000									
QC	53,346,000									
Combination 110										
EB	\$102,508,000		MJ	\$155,854,000	PAC I/AD	7.50%	FIX	38374CQA2	September 2031	
EC	53,346,000									
BI	102,508,000									
IC	53,346,000									
QB	102,508,000									
QC	53,346,000									
Combination 111										
EB	\$128,135,000		NA	\$128,135,000	PAC I/AD	3.00%	FIX	38374CQB0	December 2027	
BI	51,254,000									
QB	51,254,000									

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 112										
EB	\$128,135,000		NB	\$128,135,000		PAC I/AD	3.50%	FIX	38374CQC8	December 2027
BI	59,796,334									
QB	59,796,334									
Combination 113										
EB	\$128,135,000		NC	\$128,135,000		PAC I/AD	4.00%	FIX	38374CQD6	December 2027
BI	68,338,667									
QB	68,338,667									
Combination 114										
EB	\$128,135,000		ND	\$128,135,000		PAC I/AD	4.50%	FIX	38374CQE4	December 2027
BI	76,881,000									
QB	76,881,000									
Combination 115										
EB	\$128,135,000		NE	\$128,135,000		PAC I/AD	5.00%	FIX	38374CQF1	December 2027
BI	85,423,334									
QB	85,423,334									
Combination 116										
EB	\$128,135,000		NG	\$128,135,000		PAC I/AD	5.50%	FIX	38374CQG9	December 2027
BI	93,965,667									
QB	93,965,667									
Combination 117										
EB	\$128,135,000		NH	\$128,135,000		PAC I/AD	6.00%	FIX	38374CQH7	December 2027
BI	102,508,000									
QB	102,508,000									
Combination 118										
EB	\$102,508,000		NJ	\$102,508,000		PAC I/AD	7.50%	FIX	38374CQJ3	December 2027
BI	102,508,000									
QB	102,508,000									
Combination 119										
EC	\$133,365,000		MK	\$133,365,000		PAC I/AD	3.00%	FIX	38374CQK0	September 2031
IC	53,346,000									
QC	53,346,000									

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 120										
EC	\$133,365,000		ML	\$133,365,000		PAC I/AD	3.50%	FIX	38374CQL8	September 2031
IC	62,237,000									
QC	62,237,000									
Combination 121										
EC	\$133,365,000		MN	\$133,365,000		PAC I/AD	4.00%	FIX	38374CQM6	September 2031
IC	71,128,000									
QC	71,128,000									
Combination 122										
EC	\$133,365,000		MP	\$133,365,000		PAC I/AD	4.50%	FIX	38374CQN4	September 2031
IC	80,019,000									
QC	80,019,000									
Combination 123										
EC	\$133,365,000		MT	\$133,365,000		PAC I/AD	5.00%	FIX	38374CQP9	September 2031
IC	88,910,000									
QC	88,910,000									
Combination 124										
EC	\$133,365,000		MU	\$133,365,000		PAC I/AD	5.50%	FIX	38374CQQ7	September 2031
IC	97,801,000									
QC	97,801,000									
Combination 125										
EC	\$133,365,000		MV	\$133,365,000		PAC I/AD	6.00%	FIX	38374CQR5	September 2031
IC	106,692,000									
QC	106,692,000									
Combination 126										
EC	\$106,692,000		MW	\$106,692,000		PAC I/AD	7.50%	FIX	38374CQS3	September 2031
IC	106,692,000									
QC	106,692,000									
Combination 127										
BI	\$102,508,000		EI	\$209,200,000		NTL (PAC I/AD)	7.50%	FIX/IO	38374CQT1	September 2031
IC	106,692,000									
QB	102,508,000									
QC	106,692,000									

REMIC Securities

MX Securities

Class	Original Class Principal Balance or 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)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Combination 128 (6) LV	\$ 65,900,000		IV	\$ 21,966,666	NTL (PAC II/AD)	6.00%	FIX/IO	38374CQU8	November 2016	
			VU	65,900,000	PAC II/AD	4.00	FIX	38374CQV6	November 2016	
			VW	65,900,000	PAC II/AD	4.50	FIX	38374CQW4	November 2016	
			VX	65,900,000	PAC II/AD	5.50	FIX	38374CQX2	November 2016	
			VY	65,900,000	PAC II/AD	5.00	FIX	38374CQY0	November 2016	

(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 65, 66, 67, 69, 70, 71 and 128 various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$794,201,064

Government National Mortgage Association

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Ginnie Mae REMIC Trust 2003-113

OFFERING CIRCULAR SUPPLEMENT
December 19, 2003

Citigroup
Williams Capital Group, L.P.