

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



\$1,346,530,719

Government National Mortgage Association

GINNIE MAE[®]

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2003-070

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) 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 August 29, 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 August 21, 2003.

Ginnie Mae REMIC Trust 2003-070

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
GA	\$ 18,952,000	5.5%	SUP	FIX	July 2030	38374BB36
GB	3,901,000	5.5	SUP	FIX	December 2030	38374BB44
GC	6,539,000	5.5	SUP	FIX	October 2031	38374BB51
GD	2,730,000	5.5	SUP	FIX	February 2032	38374BB69
GE	14,258,000	5.5	SUP	FIX	August 2033	38374BB77
PA	65,000,000	5.5	PAC	FIX	August 2032	38374BB85
PB	10,000,000	5.5	PAC	FIX	August 2033	38374BB93
Security Group 2						
KA(1)	25,200,000	5.0	SUP	FIX	November 2030	38374BC27
KB(1)	7,900,000	5.0	SUP	FIX	May 2031	38374BC35
KC(1)	7,350,000	5.5	SUP	FIX	January 2032	38374BC43
KD(1)	6,000,000	5.5	SUP	FIX	August 2033	38374BC50
KE	18,075,000	6.0	SUP	FIX	August 2033	38374BC68
KF	1,527,778	(5)	SUP	FLT/DLY	January 2032	38374BC76
KO	5,225,000	0.0	SUP	PO	August 2033	38374BC84
KS	1,001,543	(5)	SUP	INV/DLY	January 2032	38374BC92
KT	220,679	(5)	SUP	INV/DLY	January 2032	38374BD26
LA(1)	20,000,000	5.0	PAC	FIX	September 2021	38374BD34
LB(1)	51,400,000	5.0	PAC	FIX	September 2026	38374BD42
LC(1)	20,000,000	5.0	PAC	FIX	April 2028	38374BD59
LD	21,700,000	5.0	PAC	FIX	October 2029	38374BD67
LE	44,000,000	5.0	PAC	FIX	July 2032	38374BD75
LG	20,400,000	5.0	PAC	FIX	August 2033	38374BD83
Security Group 3						
JA	1,850,000	5.5	SC/PAC II	FIX	July 2033	38374BD91
JB	1,150,000	5.5	SC/PAC II	FIX	July 2033	38374BE25
JC	4,200,000	5.5	SC/PAC II	FIX	July 2033	38374BE33
JD	350,000	5.5	SC/PAC II	FIX	July 2033	38374BE41
JE	9,264,409	5.5	SC/PAC II	FIX	July 2033	38374BE58
JK	50,719	5.5	SC/SUP	FIX	July 2033	38374BE66
MB(1)	5,850,000	5.5	SC/PAC I	FIX	July 2033	38374BE74
MC	32,500,000	5.5	SC/PAC I	FIX	July 2033	38374BE82
MD	4,700,000	5.5	SC/PAC I	FIX	July 2033	38374BE90
ME	35,150,000	5.5	SC/SUP	FIX	July 2033	38374B3R2
MG	3,450,000	5.5	SC/SUP	FIX	July 2033	38374BF24
MH	3,000,000	5.5	SC/SUP	FIX	July 2033	38374BF32
MJ	2,950,000	5.5	SC/PAC II/AD	FIX	July 2015	38374BF40
MK	2,000,000	5.5	SC/PAC II/AD	FIX	December 2016	38374BF65
ML	2,387,778	5.5	SC/PAC II/AD	FIX	June 2018	38374BF57
MN(1)	76,000,000	5.5	SC/PAC I	FIX	July 2033	38374BF73
MT(1)	18,300,000	5.5	SC/PAC I	FIX	July 2033	38374BF81
MV	8,997,813	5.5	AD/SC/PAC II	FIX	April 2013	38374BF99
MZ	13,000,000	5.5	SC/PAC II	FIX/Z	July 2033	38374B3S0
Security Group 4						
EG(1)	30,000,000	0.0	PAC I	PO	August 2033	38374BG23
IG(1)	30,000,000	5.5	NTL(PAC I)	FIX/IO	August 2033	38374BG31
TA(1)	82,200,000	5.5	PAC I	FIX	March 2025	38374BG49
TB(1)	107,100,000	5.5	PAC I	FIX	February 2028	38374BG56
TC(1)	66,300,000	5.5	PAC I	FIX	August 2029	38374BG64
TD(1)	55,050,000	5.5	PAC I	FIX	October 2030	38374BG72
TE	124,050,000	5.5	PAC I	FIX	February 2033	38374BG80
TV(1)	72,450,000	5.5	PAC II/AD	FIX	February 2018	38374BG98
TZ	60,000,000	5.5	PAC II	FIX/Z	August 2033	38374BH22
YA	137,700,000	5.5	SUP	FIX	May 2033	38374BH30
YB	15,030,000	5.5	SUP	FIX	August 2033	38374BH48
YC	120,000	5.5	SUP	FIX	August 2033	38374BH55
Residual						
RR	0	0.0	NPR	NPR	August 2033	38374BH63

- (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.

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 3 securities, the disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Document”).

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

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

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

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TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: August 29, 2003

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.5%	30
2	Ginnie Mae II	5.0%	30
3	Underlying Certificates	(1)	(1)
4	Ginnie Mae II	5.5%	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 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 \$121,380,000	357	2	6.250%
Group 2 Trust Assets \$250,000,000	357	2	5.600%
Group 4 Trust Assets \$750,000,000	354	3	6.257%

¹ As of August 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 Group 1, 2 and 4 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 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>
KF	LIBOR + 1.35%	2.450000%	1.35%	7.50000%	19	0.00%
KS	11.38983% – (LIBOR × 1.525424)	9.711864	3.00	11.38983	19	5.50
KT	45.576923% – (LIBOR × 6.923077)	7.500000	3.00	7.50000	19	6.15

(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 in the following order of priority:

1. Sequentially, to PA and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to GA, GB, GC, GD and GE, in that order, until retired
3. Sequentially, to PA and PB, 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”) will be allocated in the following order of priority:

1. Sequentially, to LA, LB, LC, LD, LE and LG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to KA and KB, in that order, until retired
3. Concurrently,
 - a. 9.0909090909% to KO
 - b. 90.9090909091% to KC, KF, KS and KT, pro rata, until retired
4. Concurrently, to KD, KE and KO, pro rata, based on their then outstanding principal balances, until retired
5. Sequentially, to LA, LB, LC, LD, LE and LG, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MV, MJ, MK, ML and MZ, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to MN, MT, MB, MC and MD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently as follows:
 - a. 36.4342556880% sequentially, to JA, JB, JC, JD and JE, in that order, until retired
 - b. 63.5657443120% sequentially, to MJ, MK, ML, MV and MZ, in that order, until retired
 3. Sequentially, to ME, MG, MH and JK, in that order, until retired
 4. To the PAC II Classes in the same manner and priority as described in step 2 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
 5. Sequentially, to MN, MT, MB, MC and MD, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the TZ Accrual will be allocated as follows:

- The TZ Accrual Amount, sequentially, to TV and TZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to TA, TB, TC, TD, TE and EG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to TV and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to YA, YB and YC, in that order, until retired
 4. Sequentially, to TV and TZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
 5. Sequentially, to TA, TB, TC, TD, TE and EG, in that order, without regard to their Aggregate Scheduled Principal Balances, 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 Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PA and PB (in the aggregate)	140% PSA through 430% PSA
LA, LB, LC, LD, LE and LG (in the aggregate)	98% PSA through 250% PSA
MB, MC, MD, MN and MT (in the aggregate)	100% PSA through 340% PSA
JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)	111% PSA through 200% PSA
EG, TA, TB, TC, TD and TE (in the aggregate)	100% PSA through 300% PSA
TV and TZ (in the aggregate)	104% 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. 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>
CI ...	\$255,600,000	100% of TA, TB and TC (in the aggregate) (PAC I Classes)
DI ...	\$310,650,000	100% of TA, TB, TC and TD (in the aggregate) (PAC I Classes)
HI ...	\$ 82,200,000	100% of TA (PAC I Class)
IB ...	\$ 30,840,000	60% of LB (PAC Class)
IC ...	\$ 6,000,000	30% of LC (PAC Class)
IG ...	\$ 30,000,000	100% of EG (PAC I Class)
IH ...	\$107,100,000	100% of TB (PAC I Class)
IL ...	\$ 12,000,000	60% of LA (PAC Class)
IM ...	\$ 94,300,000	100% of MN and MT (in the aggregate) (SC/PAC I Classes)
IN ...	\$ 18,300,000	100% of MT (SC/PAC I Class)
IT ...	\$ 5,850,000	100% of MB (SC/PAC I Class)
	<u>17,329,692</u>	94.6977704918% of MT (SC/PAC I Class)
	<u>\$ 23,179,692</u>	
NI ...	\$ 66,300,000	100% of TC (PAC I Class)
OI ...	\$ 76,000,000	100% of MN (SC/PAC I Class)
VI ...	\$ 72,450,000	100% of TV (PAC II/AD Class)
XI ...	\$189,300,000	100% of TA and TB (in the aggregate) (PAC I Classes)

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 3 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 underlying series.

As described in the underlying certificate disclosure document, certain of the underly-

ing certificates are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. In addition, one of the underlying certificates is a support class that is entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the underlying series. Accordingly, that underlying certificate may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlement of certain of the underlying certificates on any payment date is 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 these 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 3 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop,

that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

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

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

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

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

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

The yield and prepayment tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2 and 4)

The Group 1, 2 and 4 Trust Assets are either:

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

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

The Underlying Certificates (Group 3)

The Group 3 Trust Assets are Underlying Certificates that represent beneficial ownership interests in a separate trust, 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 Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. The 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 the Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

The Mortgage Loans

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

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request

accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Date” 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.

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Classes

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

Principal Distributions

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

Categories of Classes

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 the inside cover page of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

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

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution

Date upon the Trustee's determination that the REMIC status of either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder's allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder's allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the Trust REMICs 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 1 through 7, 10 through 13 and 18 through 24, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1 through 7, 10 through 13 and 18 through 24, the related Classes of REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at Bank One Trust Company, N.A., 153 W. 51st Street, 6th Floor, New York, New York 10019, Attention: Trust Administrator 2003-070. The Trustee may be contacted by telephone at (212) 373-1139 and by fax at (212) 373-1384.

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 3 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 3 securities” in this Supplement.

Accretion Directed Classes

Classes MJ, MK, ML, MV and TV are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of Class MJ, MK, ML and TV 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 MJ, MK, ML and MV will have principal payment stability only through the prepayment rate shown in the table below. Class TV is not listed in the table below because, although it is entitled to receive payments from the related Accrual Amount, 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 related Accrual Classes. 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 MJ, MK, ML and MV 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>
MJ	10.8	July 2015	82% PSA
MK	12.6	December 2016	72% PSA
ML	14.1	June 2018	62% PSA
MV	5.2	April 2013	205% PSA

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

Securities that Receive Principal on the Basis of Schedules

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

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

PAC Classes	<u>Initial Effective Ranges</u>
PA and PB (in the aggregate)	140% PSA through 430% PSA
LA, LB, LC, LD, LE and LG (in the aggregate)	98% PSA through 250% PSA
PAC I Classes	
<u>Initial Effective Ranges</u>	
MB, MC, MD, MN and MT (in the aggregate)	100% PSA through 340% PSA
EG, TA, TB, TC, TD and TE (in the aggregate)	100% PSA through 300% PSA

PAC II Classes

Initial Effective Ranges

JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)	111% PSA through 200% PSA
TV and TZ (in the aggregate)	104% PSA through 200% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Classes.
- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Classes.
- The principal payment stability of the PAC II Classes will be supported by the related Support Classes.

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

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

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

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

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

Assumability

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

Final Distribution Date

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

- The actual retirement of any Class may occur earlier than its Final Distribution Date.

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2 and 4 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 4 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2 or 4 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.
2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.
3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in September 2003.
4. A termination of the Trust or the Underlying Trust does not occur.
5. The Closing Date for the Securities is August 29, 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 Underlying Certificate Disclosure Document.
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 20th of the month 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																			
	Class GA					Class GB					Class GC					Class GD				
	0%	140%	200%	430%	500%	0%	140%	200%	430%	500%	0%	140%	200%	430%	500%	0%	140%	200%	430%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	94	69	61	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	100	100	79	2	0	100	100	100	100	100	100	100	100	100	100	99	100	100	100	100
August 2006	100	100	62	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	1	0
August 2007	100	100	48	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2008	100	100	39	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2009	100	100	32	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2010	100	98	26	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2011	100	90	16	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2012	100	78	3	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2013	100	63	0	0	0	100	100	48	0	0	100	100	100	0	0	100	100	100	0	0
August 2014	100	47	0	0	0	100	100	0	0	0	100	100	88	0	0	100	100	100	0	0
August 2015	100	30	0	0	0	100	100	0	0	0	100	100	48	0	0	100	100	100	0	0
August 2016	100	14	0	0	0	100	100	0	0	0	100	100	10	0	0	100	100	100	0	0
August 2017	100	0	0	0	0	100	90	0	0	0	100	100	0	0	0	100	100	40	0	0
August 2018	100	0	0	0	0	100	16	0	0	0	100	100	0	0	0	100	100	0	0	0
August 2019	100	0	0	0	0	100	0	0	0	0	100	68	0	0	0	100	100	0	0	0
August 2020	100	0	0	0	0	100	0	0	0	0	100	28	0	0	0	100	100	0	0	0
August 2021	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	81	0	0	0
August 2022	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2028	70	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2029	33	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2030	0	0	0	0	0	67	0	0	0	0	100	0	0	0	0	100	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	16	0	0	0	0	100	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.6	10.7	4.5	1.3	1.1	27.1	14.6	10.0	2.2	1.9	27.7	16.5	12.0	2.5	2.2	28.3	18.4	13.9	2.9	2.5

Distribution Date	PSA Prepayment Assumption Rates														
	Class GE					Class PA					Class PB				
	0%	140%	200%	430%	500%	0%	140%	200%	430%	500%	0%	140%	200%	430%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	98	93	93	93	93	100	100	100	100	100
August 2005	100	100	100	100	100	96	81	81	81	81	100	100	100	100	100
August 2006	100	100	100	100	53	94	65	65	65	65	100	100	100	100	100
August 2007	100	100	100	42	0	92	50	50	50	48	100	100	100	100	100
August 2008	100	100	100	12	0	89	37	37	37	28	100	100	100	100	100
August 2009	100	100	100	1	0	86	24	24	24	15	100	100	100	100	100
August 2010	100	100	100	0	0	83	14	14	14	5	100	100	100	100	100
August 2011	100	100	100	0	0	80	6	6	6	0	100	100	100	100	92
August 2012	100	100	100	0	0	77	0	0	0	0	100	99	99	99	63
August 2013	100	100	100	0	0	74	0	0	0	0	100	72	72	72	43
August 2014	100	100	100	0	0	70	0	0	0	0	100	52	52	52	29
August 2015	100	100	100	0	0	66	0	0	0	0	100	37	37	37	20
August 2016	100	100	100	0	0	61	0	0	0	0	100	27	27	27	13
August 2017	100	100	100	0	0	57	0	0	0	0	100	19	19	19	9
August 2018	100	100	93	0	0	51	0	0	0	0	100	13	13	13	6
August 2019	100	100	80	0	0	46	0	0	0	0	100	9	9	9	4
August 2020	100	100	68	0	0	40	0	0	0	0	100	7	7	7	3
August 2021	100	100	57	0	0	34	0	0	0	0	100	5	5	5	2
August 2022	100	100	48	0	0	27	0	0	0	0	100	3	3	3	1
August 2023	100	86	39	0	0	20	0	0	0	0	100	2	2	2	1
August 2024	100	73	32	0	0	13	0	0	0	0	100	1	1	1	1
August 2025	100	61	26	0	0	4	0	0	0	0	100	1	1	1	0
August 2026	100	50	21	0	0	0	0	0	0	0	71	0	0	0	0
August 2027	100	41	16	0	0	0	0	0	0	0	10	0	0	0	0
August 2028	100	32	12	0	0	0	0	0	0	0	0	0	0	0	0
August 2029	100	24	9	0	0	0	0	0	0	0	0	0	0	0	0
August 2030	100	16	6	0	0	0	0	0	0	0	0	0	0	0	0
August 2031	100	10	3	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	65	4	1	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.3	23.5	19.6	4.0	3.1	14.1	4.2	4.2	4.2	3.9	23.4	12.0	12.0	12.0	10.4

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes BC, BD, BE, BG, BH, BJ, BK, IB and LB					Classes BL, BM, BN, IC and LC					Classes BO, BT, BU, BX, BY and KA					Classes BP, BV, BW, KB, KG and KH					
	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	100	100	91	75	49	100	100	100	100	100	100
August 2005	100	99	99	99	99	100	100	100	100	100	100	100	72	18	0	100	100	100	100	100	0
August 2006	100	67	67	67	67	100	100	100	100	100	100	100	47	0	0	100	100	100	100	0	0
August 2007	100	36	36	36	1	100	100	100	100	100	100	100	27	0	0	100	100	100	100	0	0
August 2008	100	7	7	7	0	100	100	100	100	0	100	100	11	0	0	100	100	100	100	0	0
August 2009	100	0	0	0	0	100	47	47	47	0	100	100	0	0	0	100	100	94	0	0	0
August 2010	92	0	0	0	0	100	0	0	0	0	100	100	0	0	0	100	100	64	0	0	0
August 2011	84	0	0	0	0	100	0	0	0	0	100	100	0	0	0	100	100	44	0	0	0
August 2012	75	0	0	0	0	100	0	0	0	0	100	100	0	0	0	100	100	30	0	0	0
August 2013	65	0	0	0	0	100	0	0	0	0	100	96	0	0	0	100	100	14	0	0	0
August 2014	54	0	0	0	0	100	0	0	0	0	100	89	0	0	0	100	100	0	0	0	0
August 2015	43	0	0	0	0	100	0	0	0	0	100	79	0	0	0	100	100	0	0	0	0
August 2016	32	0	0	0	0	100	0	0	0	0	100	66	0	0	0	100	100	0	0	0	0
August 2017	19	0	0	0	0	100	0	0	0	0	100	52	0	0	0	100	100	0	0	0	0
August 2018	5	0	0	0	0	100	0	0	0	0	100	36	0	0	0	100	100	0	0	0	0
August 2019	0	0	0	0	0	77	0	0	0	0	100	20	0	0	0	100	100	0	0	0	0
August 2020	0	0	0	0	0	38	0	0	0	0	100	3	0	0	0	100	100	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	55	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	1	0	0	0	0
August 2023	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2024	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2025	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2026	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2027	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2028	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	73	0	0	0	0	100	0	0	0	0	0
August 2030	0	0	0	0	0	0	0	0	0	0	15	0	0	0	0	100	0	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.2	3.6	3.6	3.6	3.2	16.7	6.0	6.0	6.0	4.4	26.4	13.9	3.0	1.4	1.0	27.5	18.1	8.0	2.5	1.7	

PSA Prepayment Assumption Rates

Distribution Date	Classes IL, LA, LH, LJ, LK, LM, LN, LT and LU					Classes KC, KF, KJ, KL, KS, KT and LO					Classes KD, KE, KM, KN and KP					Class KO					
	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	86	63	63	63	63	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	71	0	0	0	0	100	100	100	100	36	100	100	100	100	100	100	100	100	100	100	88
August 2006	55	0	0	0	0	100	100	100	60	0	100	100	100	100	7	100	100	100	92	6	6
August 2007	38	0	0	0	0	100	100	100	0	0	100	100	100	78	0	100	100	100	63	0	0
August 2008	20	0	0	0	0	100	100	100	0	0	100	100	100	45	0	100	100	100	36	0	0
August 2009	1	0	0	0	0	100	100	100	0	0	100	100	100	23	0	100	100	100	18	0	0
August 2010	0	0	0	0	0	100	100	100	0	0	100	100	100	9	0	100	100	100	7	0	0
August 2011	0	0	0	0	0	100	100	100	0	0	100	100	100	2	0	100	100	100	1	0	0
August 2012	0	0	0	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2013	0	0	0	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2014	0	0	0	0	0	100	100	93	0	0	100	100	100	0	0	100	100	99	0	0	0
August 2015	0	0	0	0	0	100	100	73	0	0	100	100	100	0	0	100	100	95	0	0	0
August 2016	0	0	0	0	0	100	100	50	0	0	100	100	100	0	0	100	100	90	0	0	0
August 2017	0	0	0	0	0	100	100	27	0	0	100	100	100	0	0	100	100	86	0	0	0
August 2018	0	0	0	0	0	100	100	3	0	0	100	100	100	0	0	100	100	81	0	0	0
August 2019	0	0	0	0	0	100	100	0	0	0	100	100	91	0	0	100	100	74	0	0	0
August 2020	0	0	0	0	0	100	100	0	0	0	100	100	82	0	0	100	100	66	0	0	0
August 2021	0	0	0	0	0	100	100	0	0	0	100	100	73	0	0	100	100	59	0	0	0
August 2022	0	0	0	0	0	100	100	0	0	0	100	100	64	0	0	100	100	52	0	0	0
August 2023	0	0	0	0	0	100	62	0	0	0	100	100	56	0	0	100	93	45	0	0	0
August 2024	0	0	0	0	0	100	25	0	0	0	100	100	48	0	0	100	85	39	0	0	0
August 2025	0	0	0	0	0	100	0	0	0	0	100	95	41	0	0	100	77	33	0	0	0
August 2026	0	0	0	0	0	100	0	0	0	0	100	81	34	0	0	100	65	27	0	0	0
August 2027	0	0	0	0	0	100	0	0	0	0	100	68	27	0	0	100	55	22	0	0	0
August 2028	0	0	0	0	0	100	0	0	0	0	100	55	22	0	0	100	44	17	0	0	0
August 2029	0	0	0	0	0	100	0	0	0	0	100	42	16	0	0	100	34	13	0	0	0
August 2030	0	0	0	0	0	100	0	0	0	0	100	30	11	0	0	100	24	9	0	0	0
August 2031	0	0	0	0	0	62	0	0	0	0	100	19	7	0	0	93	15	6	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	64	8	3	0	0	52	6	2	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	3.2	1.2	1.2	1.2	1.2	28.1	20.3	13.0	3.1	2.0	29.2	25.5	21.3	5.1	2.6	29.0	24.5	19.7	4.7	2.5	

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class LD					Class LE					Class LG				
	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%	0%	98%	150%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	100	100	100	100	69	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	0	100	100	100	100	88	100	100	100	100	100
August 2010	100	83	83	83	0	100	100	100	100	54	100	100	100	100	100
August 2011	100	26	26	26	0	100	100	100	100	28	100	100	100	100	100
August 2012	100	0	0	0	0	100	86	86	86	9	100	100	100	100	100
August 2013	100	0	0	0	0	100	64	64	64	0	100	100	100	100	88
August 2014	100	0	0	0	0	100	44	44	44	0	100	100	100	100	65
August 2015	100	0	0	0	0	100	28	28	28	0	100	100	100	100	48
August 2016	100	0	0	0	0	100	15	15	15	0	100	100	100	100	35
August 2017	100	0	0	0	0	100	4	4	4	0	100	100	100	100	26
August 2018	100	0	0	0	0	100	0	0	0	0	100	88	88	88	19
August 2019	100	0	0	0	0	100	0	0	0	0	100	71	71	71	14
August 2020	100	0	0	0	0	100	0	0	0	0	100	58	58	58	10
August 2021	96	0	0	0	0	100	0	0	0	0	100	46	46	46	7
August 2022	55	0	0	0	0	100	0	0	0	0	100	37	37	37	5
August 2023	10	0	0	0	0	100	0	0	0	0	100	29	29	29	4
August 2024	0	0	0	0	0	82	0	0	0	0	100	23	23	23	2
August 2025	0	0	0	0	0	57	0	0	0	0	100	17	17	17	2
August 2026	0	0	0	0	0	31	0	0	0	0	100	13	13	13	1
August 2027	0	0	0	0	0	3	0	0	0	0	100	10	10	10	1
August 2028	0	0	0	0	0	0	0	0	0	0	40	7	7	7	1
August 2029	0	0	0	0	0	0	0	0	0	0	5	5	5	5	0
August 2030	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
August 2031	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	19.1	7.6	7.6	7.6	5.2	22.3	10.9	10.9	10.9	7.3	25.0	18.6	18.6	18.6	12.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes IM, MA, MO, MP, MU, MW, MX and MY					Classes IN, MT, OG, OH, OJ, OK, OL and OM					Classes IT, NL, NM, NO, NT, NU, NV and NW					Class JA					
	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	97	93	93	93	93	100	100	100	100	100	100	100	100	100	100	100	100	100	91	91	91
August 2005	94	80	80	80	80	100	100	100	100	100	100	100	100	100	100	100	100	100	71	71	0
August 2006	91	64	64	64	64	100	100	100	100	100	100	100	100	100	100	100	100	100	47	0	0
August 2007	87	49	49	49	33	100	100	100	100	100	100	100	100	100	100	100	100	100	27	0	0
August 2008	83	34	34	34	9	100	100	100	100	44	100	100	100	100	58	100	100	11	0	0	
August 2009	79	21	21	21	0	100	100	100	100	0	100	100	100	100	0	100	100	0	0	0	
August 2010	75	9	9	9	0	100	44	44	44	0	100	58	58	58	0	100	100	0	0	0	
August 2011	70	0	0	0	0	100	0	0	0	0	100	12	12	12	0	100	97	0	0	0	
August 2012	65	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	67	0	0	0	
August 2013	60	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	11	0	0	0	
August 2014	55	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
August 2015	49	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
August 2016	43	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
August 2017	36	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
August 2018	29	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
August 2019	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
August 2020	13	0	0	0	0	69	0	0	0	0	77	0	0	0	0	100	0	0	0	0	
August 2021	5	0	0	0	0	25	0	0	0	0	44	0	0	0	0	100	0	0	0	0	
August 2022	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	100	0	0	0	0	
August 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	
August 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	
August 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	67	0	0	0	0	
August 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																					
Life (years)	11.0	4.0	4.0	4.0	3.3	17.4	6.9	6.9	6.9	5.0	17.8	7.2	7.2	7.2	5.1	23.1	9.3	3.0	2.2	1.7	

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class JB					Class JC					Class JD					Class JE				
	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	100	100	100	100	0	100	100	100	100	96	100	100	100	100	100	100	100	100	100	100
August 2006	100	100	100	0	0	100	100	100	71	0	100	100	100	100	0	100	100	100	100	18
August 2007	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	75	0
August 2008	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	35	0
August 2009	100	100	96	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	12	0
August 2010	100	100	79	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	2	0
August 2011	100	100	62	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2012	100	100	4	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
August 2013	100	100	0	0	0	100	100	76	0	0	100	100	100	0	0	100	100	100	0	0
August 2014	100	0	0	0	0	100	99	50	0	0	100	100	100	0	0	100	100	100	0	0
August 2015	100	0	0	0	0	100	61	22	0	0	100	100	100	0	0	100	100	100	0	0
August 2016	100	0	0	0	0	100	19	0	0	0	100	100	36	0	0	100	100	100	0	0
August 2017	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	92	89	0	0
August 2018	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	78	78	0	0
August 2019	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	68	68	0	0
August 2020	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	58	58	0	0
August 2021	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	50	50	0	0
August 2022	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	42	42	0	0
August 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	35	35	0	0
August 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	28	28	0	0
August 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	23	23	0	0
August 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	18	18	0	0
August 2027	0	0	0	0	0	57	0	0	0	0	100	0	0	0	0	100	14	14	0	0
August 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	81	10	10	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29	7	7	0	0
August 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	5	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	23.5	10.6	8.0	2.8	2.0	24.1	12.3	11.0	3.2	2.2	24.6	13.5	13.0	3.5	2.3	25.7	18.8	18.8	4.8	2.7

PSA Prepayment Assumption Rates

Distribution Date	Class JK					Class MB					Class MC					Class MD				
	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	100	100	100	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2006	100	100	100	0	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2007	100	100	100	0	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2008	100	100	100	0	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	0	0	100	100	100	100	0	100	100	100	100	94	100	100	100	100	100
August 2010	100	100	100	0	0	100	100	100	100	0	100	100	100	100	60	100	100	100	100	100
August 2011	100	100	100	0	0	100	49	49	49	0	100	100	100	100	36	100	100	100	100	100
August 2012	100	100	100	0	0	100	0	0	0	0	100	81	81	81	20	100	100	100	100	100
August 2013	100	100	100	0	0	100	0	0	0	0	100	60	60	60	9	100	100	100	100	100
August 2014	100	100	100	0	0	100	0	0	0	0	100	43	43	43	2	100	100	100	100	100
August 2015	100	100	100	0	0	100	0	0	0	0	100	30	30	30	0	100	100	100	100	76
August 2016	100	100	100	0	0	100	0	0	0	0	100	20	20	20	0	100	100	100	100	51
August 2017	100	100	100	0	0	100	0	0	0	0	100	12	12	12	0	100	100	100	100	34
August 2018	100	100	100	0	0	100	0	0	0	0	100	6	6	6	0	100	100	100	100	23
August 2019	100	100	100	0	0	100	0	0	0	0	100	1	1	1	0	100	100	100	100	15
August 2020	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	79	79	79	10
August 2021	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	59	59	59	7
August 2022	100	100	100	0	0	31	0	0	0	0	100	0	0	0	0	100	44	44	44	4
August 2023	100	100	100	0	0	0	0	0	0	0	78	0	0	0	0	100	33	33	33	3
August 2024	100	100	100	0	0	0	0	0	0	0	48	0	0	0	0	100	24	24	24	2
August 2025	100	100	100	0	0	0	0	0	0	0	16	0	0	0	0	100	17	17	17	1
August 2026	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	12	12	12	12	1
August 2027	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	8	8	8	8	0
August 2028	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	5	5	5	5	0
August 2029	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
August 2030	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
August 2031	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	29.2	29.2	29.2	2.6	1.8	18.9	8.0	8.0	8.0	5.7	20.9	11.0	11.0	11.0	7.7	23.0	19.4	19.4	19.4	13.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class ME					Class MG					Class MH					Class MJ				
	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	93	72	53	100	100	100	100	100	100	100	100	100	100	100	100	90	90	90
August 2005	100	100	78	16	0	100	100	100	100	0	100	100	100	100	0	100	100	69	69	0
August 2006	100	100	60	0	0	100	100	100	0	0	100	100	100	0	0	100	100	42	0	0
August 2007	100	100	46	0	0	100	100	100	0	0	100	100	100	0	0	100	100	20	0	0
August 2008	100	100	35	0	0	100	100	100	0	0	100	100	100	0	0	100	100	2	0	0
August 2009	100	100	27	0	0	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0
August 2010	100	100	22	0	0	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0
August 2011	100	100	18	0	0	100	100	100	0	0	100	100	100	0	0	100	97	0	0	0
August 2012	100	100	16	0	0	100	100	100	0	0	100	100	100	0	0	100	64	0	0	0
August 2013	100	100	15	0	0	100	100	100	0	0	100	100	100	0	0	83	0	0	0	0
August 2014	100	100	14	0	0	100	100	100	0	0	100	100	100	0	0	40	0	0	0	0
August 2015	100	100	12	0	0	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0
August 2016	100	100	10	0	0	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0
August 2017	100	100	8	0	0	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0
August 2018	100	95	6	0	0	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0
August 2019	100	88	4	0	0	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0
August 2020	100	80	2	0	0	100	100	100	0	0	100	100	100	0	0	0	0	0	0	0
August 2021	100	72	0	0	0	100	100	95	0	0	100	100	100	0	0	0	0	0	0	0
August 2022	100	64	0	0	0	100	100	74	0	0	100	100	100	0	0	0	0	0	0	0
August 2023	100	55	0	0	0	100	100	53	0	0	100	100	100	0	0	0	0	0	0	0
August 2024	100	47	0	0	0	100	100	33	0	0	100	100	100	0	0	0	0	0	0	0
August 2025	100	38	0	0	0	100	100	15	0	0	100	100	100	0	0	0	0	0	0	0
August 2026	100	30	0	0	0	100	100	0	0	0	100	100	96	0	0	0	0	0	0	0
August 2027	100	22	0	0	0	100	100	0	0	0	100	100	77	0	0	0	0	0	0	0
August 2028	100	14	0	0	0	100	100	0	0	0	100	100	60	0	0	0	0	0	0	0
August 2029	100	6	0	0	0	100	100	0	0	0	100	100	43	0	0	0	0	0	0	0
August 2030	78	0	0	0	0	100	79	0	0	0	100	100	28	0	0	0	0	0	0	0
August 2031	37	0	0	0	0	100	3	0	0	0	100	100	15	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	29	0	0	0	0	100	20	2	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	27.7	20.6	5.2	1.4	1.0	29.0	27.4	20.2	2.3	1.7	29.2	28.7	25.7	2.5	1.8	10.8	9.2	2.8	2.1	1.7

PSA Prepayment Assumption Rates

Distribution Date	Class MK					Class ML					Classes MN, OA, OB, OC, OD, OE, OI and OP				
	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	96	91	91	91	91
August 2005	100	100	100	100	0	100	100	100	100	75	92	75	75	75	75
August 2006	100	100	100	0	0	100	100	100	0	0	88	55	55	55	55
August 2007	100	100	100	0	0	100	100	100	0	0	84	36	36	36	17
August 2008	100	100	100	0	0	100	100	100	0	0	79	19	19	19	0
August 2009	100	100	82	0	0	100	100	100	0	0	74	2	2	2	0
August 2010	100	100	65	0	0	100	100	100	0	0	69	0	0	0	0
August 2011	100	100	48	0	0	100	100	100	0	0	63	0	0	0	0
August 2012	100	100	0	0	0	100	100	92	0	0	57	0	0	0	0
August 2013	100	79	0	0	0	100	100	0	0	0	51	0	0	0	0
August 2014	100	0	0	0	0	100	12	0	0	0	44	0	0	0	0
August 2015	92	0	0	0	0	100	0	0	0	0	37	0	0	0	0
August 2016	21	0	0	0	0	100	0	0	0	0	29	0	0	0	0
August 2017	0	0	0	0	0	55	0	0	0	0	21	0	0	0	0
August 2018	0	0	0	0	0	0	0	0	0	0	12	0	0	0	0
August 2019	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
August 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	12.6	10.2	7.5	2.7	1.9	14.1	10.8	9.5	2.9	2.0	9.5	3.3	3.3	3.3	2.9

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class MV					Class MZ				
	0%	100%	170%	340%	500%	0%	100%	170%	340%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2004	92	92	92	92	92	106	106	106	106	106
August 2005	83	83	83	83	83	112	112	112	112	112
August 2006	74	74	74	74	0	118	118	118	118	23
August 2007	65	65	65	0	0	125	125	125	93	0
August 2008	54	54	54	0	0	132	132	132	44	0
August 2009	44	44	44	0	0	139	139	139	15	0
August 2010	32	32	32	0	0	147	147	147	2	0
August 2011	20	20	20	0	0	155	155	155	0	0
August 2012	8	8	8	0	0	164	164	164	0	0
August 2013	0	0	0	0	0	173	173	172	0	0
August 2014	0	0	0	0	0	183	183	157	0	0
August 2015	0	0	0	0	0	193	163	141	0	0
August 2016	0	0	0	0	0	204	140	126	0	0
August 2017	0	0	0	0	0	216	115	111	0	0
August 2018	0	0	0	0	0	226	97	97	0	0
August 2019	0	0	0	0	0	226	84	84	0	0
August 2020	0	0	0	0	0	226	72	72	0	0
August 2021	0	0	0	0	0	226	62	62	0	0
August 2022	0	0	0	0	0	226	52	52	0	0
August 2023	0	0	0	0	0	226	43	43	0	0
August 2024	0	0	0	0	0	226	35	35	0	0
August 2025	0	0	0	0	0	226	29	29	0	0
August 2026	0	0	0	0	0	218	23	23	0	0
August 2027	0	0	0	0	0	161	17	17	0	0
August 2028	0	0	0	0	0	101	13	13	0	0
August 2029	0	0	0	0	0	37	9	9	0	0
August 2030	0	0	0	0	0	6	6	6	0	0
August 2031	0	0	0	0	0	3	3	3	0	0
August 2032	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.2	5.2	5.2	2.8	2.0	24.8	16.8	16.8	4.8	2.8

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes CA, CB, CD, CE, CG, CH, CI, CJ, CK, CL, CO and CT					Classes DA, DC, DE, DG, DH, DI, DJ, DK, DL, DM, DP and DT					Classes EG, IG and TG					Classes HA, HB, HC, HD, HE, HG, HI, HJ, HK, HL, HO and TA					
	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	97	84	84	84	84	97	87	87	87	87	100	100	100	100	100	90	51	51	51	51	51
August 2006	93	65	65	65	59	95	71	71	71	66	100	100	100	100	100	79	0	0	0	0	0
August 2007	90	46	46	46	15	92	56	56	56	30	100	100	100	100	100	68	0	0	0	0	0
August 2008	86	29	29	29	0	88	41	41	41	5	100	100	100	100	100	56	0	0	0	0	0
August 2009	82	12	12	12	0	85	28	28	28	0	100	100	100	100	100	43	0	0	0	0	0
August 2010	77	0	0	0	0	81	15	15	15	0	100	100	100	100	100	28	0	0	0	0	0
August 2011	72	0	0	0	0	77	3	3	3	0	100	100	100	100	100	13	0	0	0	0	0
August 2012	67	0	0	0	0	73	0	0	0	0	100	100	100	100	100	0	0	0	0	0	0
August 2013	61	0	0	0	0	68	0	0	0	0	100	100	100	100	86	0	0	0	0	0	0
August 2014	55	0	0	0	0	63	0	0	0	0	100	100	100	100	58	0	0	0	0	0	0
August 2015	49	0	0	0	0	58	0	0	0	0	100	100	100	100	40	0	0	0	0	0	0
August 2016	42	0	0	0	0	52	0	0	0	0	100	100	100	100	27	0	0	0	0	0	0
August 2017	35	0	0	0	0	46	0	0	0	0	100	100	100	100	18	0	0	0	0	0	0
August 2018	27	0	0	0	0	40	0	0	0	0	100	100	100	100	12	0	0	0	0	0	0
August 2019	18	0	0	0	0	33	0	0	0	0	100	86	86	86	8	0	0	0	0	0	0
August 2020	9	0	0	0	0	25	0	0	0	0	100	67	67	67	5	0	0	0	0	0	0
August 2021	0	0	0	0	0	17	0	0	0	0	100	52	52	52	4	0	0	0	0	0	0
August 2022	0	0	0	0	0	9	0	0	0	0	100	40	40	40	2	0	0	0	0	0	0
August 2023	0	0	0	0	0	0	0	0	0	0	100	31	31	31	2	0	0	0	0	0	0
August 2024	0	0	0	0	0	0	0	0	0	0	100	23	23	23	1	0	0	0	0	0	0
August 2025	0	0	0	0	0	0	0	0	0	0	100	17	17	17	1	0	0	0	0	0	0
August 2026	0	0	0	0	0	0	0	0	0	0	100	12	12	12	0	0	0	0	0	0	0
August 2027	0	0	0	0	0	0	0	0	0	0	50	9	9	9	0	0	0	0	0	0	0
August 2028	0	0	0	0	0	0	0	0	0	0	6	6	6	6	0	0	0	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	4	4	4	4	0	0	0	0	0	0	0
August 2030	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.1	3.9	3.9	3.9	3.1	12.5	4.5	4.5	4.5	3.4	24.2	19.0	19.0	19.0	12.2	5.3	2.0	2.0	2.0	2.0	2.0

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes HM, HN, HP, HT, HU, HV, HW, HX, HY, IH, TB and YP					Classes NA, NB, NC, ND, NE, NG, NH, NI, NJ, NK, NP and TC					Class TD					Class TE					
	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2006	100	92	92	92	78	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2007	100	48	48	48	0	100	100	100	100	58	100	100	100	100	100	100	100	100	100	100	100
August 2008	100	7	7	7	0	100	100	100	100	0	100	100	100	100	30	100	100	100	100	100	100
August 2009	100	0	0	0	0	100	48	48	48	0	100	100	100	100	0	100	100	100	100	100	70
August 2010	100	0	0	0	0	100	0	0	0	0	100	86	86	86	0	100	100	100	100	100	41
August 2011	100	0	0	0	0	100	0	0	0	0	100	19	19	19	0	100	100	100	100	100	20
August 2012	98	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	82	82	82	82	6
August 2013	85	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	61	61	61	61	0
August 2014	70	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	44	44	44	44	0
August 2015	55	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	30	30	30	30	0
August 2016	38	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	19	19	19	19	0
August 2017	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	10	10	10	10	0
August 2018	2	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	2	2	2	2	0
August 2019	0	0	0	0	0	70	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2020	0	0	0	0	0	35	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2021	0	0	0	0	0	0	0	0	0	0	97	0	0	0	0	100	0	0	0	0	0
August 2022	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	100	0	0	0	0	0
August 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	98	0	0	0	0	0
August 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	74	0	0	0	0	0
August 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47	0	0	0	0	0
August 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0	0
August 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.2	4.0	4.0	4.0	3.3	16.6	6.0	6.0	6.0	4.1	19.0	7.6	7.6	7.6	4.9	21.9	11.0	11.0	11.0	11.0	6.9

PSA Prepayment Assumption Rates

Distribution Date	Classes TV, VG, VH, VI, VJ, VK, VL and VO					Class TZ					Classes XA, XB, XC, XD, XE, XH, XI, XJ, XK, XL, XP and XT				
	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	85	63	63	63	63	106	106	106	106	106	100	100	100	100	100
August 2005	80	58	56	56	38	112	112	112	112	112	96	79	79	79	79
August 2006	75	53	49	49	0	118	118	118	118	0	91	52	52	52	44
August 2007	69	48	41	0	0	125	125	125	109	0	86	27	27	27	0
August 2008	63	42	34	0	0	132	132	132	57	0	81	4	4	4	0
August 2009	57	36	27	0	0	139	139	139	24	0	75	0	0	0	0
August 2010	51	29	19	0	0	147	147	147	6	0	69	0	0	0	0
August 2011	44	22	12	0	0	155	155	155	0	0	62	0	0	0	0
August 2012	37	12	1	0	0	164	164	164	0	0	55	0	0	0	0
August 2013	29	0	0	0	0	173	168	155	0	0	48	0	0	0	0
August 2014	21	0	0	0	0	183	153	143	0	0	40	0	0	0	0
August 2015	12	0	0	0	0	193	133	130	0	0	31	0	0	0	0
August 2016	3	0	0	0	0	204	118	118	0	0	22	0	0	0	0
August 2017	0	0	0	0	0	208	105	105	0	0	12	0	0	0	0
August 2018	0	0	0	0	0	208	93	93	0	0	1	0	0	0	0
August 2019	0	0	0	0	0	208	81	81	0	0	0	0	0	0	0
August 2020	0	0	0	0	0	208	70	70	0	0	0	0	0	0	0
August 2021	0	0	0	0	0	208	61	61	0	0	0	0	0	0	0
August 2022	0	0	0	0	0	208	51	51	0	0	0	0	0	0	0
August 2023	0	0	0	0	0	208	43	43	0	0	0	0	0	0	0
August 2024	0	0	0	0	0	208	36	36	0	0	0	0	0	0	0
August 2025	0	0	0	0	0	208	29	29	0	0	0	0	0	0	0
August 2026	0	0	0	0	0	208	23	23	0	0	0	0	0	0	0
August 2027	0	0	0	0	0	208	18	18	0	0	0	0	0	0	0
August 2028	0	0	0	0	0	162	14	14	0	0	0	0	0	0	0
August 2029	0	0	0	0	0	91	10	10	0	0	0	0	0	0	0
August 2030	0	0	0	0	0	13	7	7	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	4	4	4	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	1	1	1	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.8	4.2	3.6	2.2	1.5	25.8	16.6	16.8	5.1	2.5	9.2	3.1	3.1	3.1	2.7

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class YA					Class YB					Class YC				
	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%	0%	100%	170%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2004	100	100	93	80	59	100	100	100	100	100	100	100	100	100	100
August 2005	100	100	79	39	0	100	100	100	100	0	100	100	100	100	0
August 2006	100	100	62	0	0	100	100	100	38	0	100	100	100	100	0
August 2007	100	100	49	0	0	100	100	100	0	0	100	100	100	0	0
August 2008	100	100	38	0	0	100	100	100	0	0	100	100	100	0	0
August 2009	100	100	30	0	0	100	100	100	0	0	100	100	100	0	0
August 2010	100	100	24	0	0	100	100	100	0	0	100	100	100	0	0
August 2011	100	100	21	0	0	100	100	100	0	0	100	100	100	0	0
August 2012	100	100	19	0	0	100	100	100	0	0	100	100	100	0	0
August 2013	100	100	18	0	0	100	100	100	0	0	100	100	100	0	0
August 2014	100	100	17	0	0	100	100	100	0	0	100	100	100	0	0
August 2015	100	100	15	0	0	100	100	100	0	0	100	100	100	0	0
August 2016	100	97	14	0	0	100	100	100	0	0	100	100	100	0	0
August 2017	100	92	12	0	0	100	100	100	0	0	100	100	100	0	0
August 2018	100	87	10	0	0	100	100	100	0	0	100	100	100	0	0
August 2019	100	80	8	0	0	100	100	100	0	0	100	100	100	0	0
August 2020	100	74	6	0	0	100	100	100	0	0	100	100	100	0	0
August 2021	100	67	5	0	0	100	100	100	0	0	100	100	100	0	0
August 2022	100	60	3	0	0	100	100	100	0	0	100	100	100	0	0
August 2023	100	53	1	0	0	100	100	100	0	0	100	100	100	0	0
August 2024	100	46	0	0	0	100	100	94	0	0	100	100	100	0	0
August 2025	100	38	0	0	0	100	100	79	0	0	100	100	100	0	0
August 2026	100	31	0	0	0	100	100	66	0	0	100	100	100	0	0
August 2027	100	24	0	0	0	100	100	53	0	0	100	100	100	0	0
August 2028	100	18	0	0	0	100	100	42	0	0	100	100	100	0	0
August 2029	100	11	0	0	0	100	100	31	0	0	100	100	100	0	0
August 2030	100	4	0	0	0	100	100	21	0	0	100	100	100	0	0
August 2031	68	0	0	0	0	100	82	12	0	0	100	100	100	0	0
August 2032	30	0	0	0	0	100	27	3	0	0	100	100	100	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.5	20.3	5.7	1.7	1.1	29.9	28.6	24.5	3.0	1.8	30.0	29.5	29.5	3.1	1.9

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, in the case of the Group 3 Securities, the investor’s own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Class. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Class will not benefit from a higher yield at high levels of LIBOR and Class KT may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

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

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

Yield Tables

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

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

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 2

Sensitivity of Class BO to Prepayments Assumed Price 79.125%

PSA Prepayment Assumption Rates			
98%	150%	250%	400%
1.7%	8.2%	17.4%	26.8%

Sensitivity of Class BP to Prepayments Assumed Price 63.125%

PSA Prepayment Assumption Rates			
98%	150%	250%	400%
2.6%	5.9%	19.3%	29.7%

Sensitivity of Class IB to Prepayments Assumed Price 16.53125%*

PSA Prepayment Assumption Rates				
98%	150%	250%	356%	400%
3.2%	3.2%	3.2%	0.1%	(3.2)%

Sensitivity of Class IC to Prepayments Assumed Price 25.625%*

PSA Prepayment Assumption Rates				
98%	150%	250%	323%	400%
4.9%	4.9%	4.9%	0.0%	(7.3)%

* 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 II to Prepayments
Assumed Price 5.5625%***

PSA Prepayment Assumption Rates				
98%	150%	250%	400%	760%
1.2%	1.2%	1.2%	1.2%	0.0%

**Sensitivity of Class KO to Prepayments
Assumed Price 49.75%**

PSA Prepayment Assumption Rates			
98%	150%	250%	400%
2.9%	3.7%	15.8%	30.6%

**Sensitivity of Class KP to Prepayments
Assumed Price 44.46875%**

PSA Prepayment Assumption Rates			
98%	150%	250%	400%
3.2%	3.9%	16.9%	34.0%

**Sensitivity of Class KS to Prepayments
Assumed Price 98.25%***

LIBOR	PSA Prepayment Assumption Rates			
	98%	150%	250%	400%
0.1%	11.7%	11.7%	12.0%	12.2%
1.1%	10.1%	10.1%	10.4%	10.6%
3.1%	6.9%	6.9%	7.3%	7.6%
5.5% and above	3.1%	3.2%	3.6%	3.9%

**Sensitivity of Class KT to Prepayments
Assumed Price 98.25%***

LIBOR	PSA Prepayment Assumption Rates			
	98%	150%	250%	400%
5.500% and below	7.8%	7.8%	8.1%	8.4%
5.825%	5.4%	5.5%	5.8%	6.1%
6.150% and above	3.1%	3.2%	3.6%	3.9%

* 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 LO to Prepayments
Assumed Price 57.53125%**

PSA Prepayment Assumption Rates			
<u>98%</u>	<u>150%</u>	<u>250%</u>	<u>400%</u>
2.7%	4.3%	18.7%	30.2%

SECURITY GROUP 3

**Sensitivity of Class IM to Prepayments
Assumed Price 18.4375%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>471%</u>	<u>500%</u>
6.6%	6.6%	6.6%	0.0%	(1.9)%

**Sensitivity of Class IN to Prepayments
Assumed Price 30.375%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>439%</u>	<u>500%</u>
6.5%	6.5%	6.5%	0.0%	(4.4)%

**Sensitivity of Class IT to Prepayments
Assumed Price 31.4375%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>439%</u>	<u>500%</u>
6.4%	6.4%	6.4%	0.1%	(4.2)%

**Sensitivity of Class MO to Prepayments
Assumed Price 85.125%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>500%</u>
4.2%	4.2%	4.2%	5.0%

**Sensitivity of Class NO to Prepayments
Assumed Price 69.531250%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>500%</u>
5.1%	5.1%	5.1%	7.2%

**Sensitivity of Class OI to Prepayments
Assumed Price 15.5625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>496%</u>	<u>500%</u>
6.7%	6.7%	6.7%	0.0%	(0.2)%

* 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 OM to Prepayments
Assumed Price 70.875%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>500%</u>
5.0%	5.0%	5.0%	7.0%

**Sensitivity of Class OP to Prepayments
Assumed Price 88.53125%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>340%</u>	<u>500%</u>
3.8%	3.8%	3.8%	4.3%

SECURITY GROUP 4

**Sensitivity of Class CI to Prepayments
Assumed Price 17.71875%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>170%</u>	<u>300%</u>	<u>449%</u>	<u>500%</u>
7.6%	7.6%	7.6%	0.1%	(3.7)%

**Sensitivity of Class CO to Prepayments
Assumed Price 86.1875%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>300%</u>	<u>500%</u>
3.9%	3.9%	3.9%	4.9%

**Sensitivity of Class DI to Prepayments
Assumed Price 20.1875%***

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>300%</u>	<u>500%</u>
7.5%	7.5%	7.5%	(4.8)%

**Sensitivity of Class DP to Prepayments
Assumed Price 83.09375%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>300%</u>	<u>500%</u>
4.2%	4.2%	4.2%	5.6%

**Sensitivity of Class EG to Prepayments
Assumed Price 37.94583%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>170%</u>	<u>300%</u>	<u>500%</u>
5.2%	5.2%	5.2%	8.3%

* 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 HI to Prepayments
Assumed Price 9.9375%***

PSA Prepayment Assumption Rates				
100%	170%	300%	500%	715%
6.7%	6.7%	6.7%	6.7%	0.0%

**Sensitivity of Class HO to Prepayments
Assumed Price 94.9375%**

PSA Prepayment Assumption Rates			
100%	170%	300%	500%
2.6%	2.6%	2.6%	2.6%

**Sensitivity of Class IG to Prepayments
Assumed Price 58.53419%***

PSA Prepayment Assumption Rates				
100%	170%	300%	500%	568%
6.7%	6.7%	6.7%	2.1%	0.0%

**Sensitivity of Class IH to Prepayments
Assumed Price 18.53125%***

PSA Prepayment Assumption Rates				
100%	170%	300%	468%	500%
7.7%	7.7%	7.7%	0.1%	(2.7)%

**Sensitivity of Class NI to Prepayments
Assumed Price 26.0625%***

PSA Prepayment Assumption Rates				
100%	170%	300%	412%	500%
7.7%	7.7%	7.7%	0.1%	(7.3)%

**Sensitivity of Class NP to Prepayments
Assumed Price 76.21875%**

PSA Prepayment Assumption Rates			
100%	170%	300%	500%
4.6%	4.6%	4.6%	6.8%

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

**Sensitivity of Class VI to Prepayments
Assumed Price 12.5625%***

PSA Prepayment Assumption Rates				
100%	170%	280%	300%	500%
20.3%	16.1%	0.1%	(4.4)%	(39.6)%

**Sensitivity of Class VO to Prepayments
Assumed Price 89.25%**

PSA Prepayment Assumption Rates			
100%	170%	300%	500%
2.9%	3.4%	5.4%	8.0%

**Sensitivity of Class XI to Prepayments
Assumed Price 14.8125%***

PSA Prepayment Assumption Rates			
100%	170%	300%	500%
7.5%	7.5%	7.5%	(0.7)%

**Sensitivity of Class XP to Prepayments
Assumed Price 89.6975%**

PSA Prepayment Assumption Rates			
100%	170%	300%	500%
3.5%	3.5%	3.5%	4.1%

**Sensitivity of Class YP to Prepayments
Assumed Price 85.6815%**

PSA Prepayment Assumption Rates			
100%	170%	300%	500%
3.9%	3.9%	3.9%	4.8%

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

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

REMIC Elections

In the opinion of Cleary, Gottlieb, Steen & Hamilton, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

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

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

In addition to the Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumption described below and, in the case of the Class KF Securities, the constant LIBOR value described below, Class KS is 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 200% PSA in the case of the Group 1 Securities, 150% PSA in the case of the Group 2 Securities, and 170% PSA in the case of the Group 3 and Group 4 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Class KF Securities, the constant value of LIBOR to be used for these determinations is 1.10%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMIC, and these requirements will continue until there are no outstanding regular interests in the Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. It is not expected that the Pooling REMIC will have a substantial amount of taxable income or loss in any period. However, even though the Holders of the Class RR Securities are not entitled to any stated principal or interest payments on the Class RR Securities, the Issuing REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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 RR Securities. Prospective purchasers of the Class RR 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 August 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 (1) the Original Class Principal Balance (or original

Class Notional Balance) and (2) Aggregate Scheduled Principal Balances 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, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Cleary, Gottlieb, Steen & Hamilton and Marcell Solomon & Associates, P.C., and for the Trustee by Ungaretti & Harris, Chicago, Illinois.

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 2								
Combination 1(5)								
LA	\$ 20,000,000	IL	\$ 12,000,000	NTL(PAC)	5.00%	FIX/IO	38374BH71	September 2021
		LH	20,000,000	PAC	2.00	FIX	38374BH89	September 2021
		IJ	20,000,000	PAC	2.25	FIX	38374BH97	September 2021
		LK	20,000,000	PAC	2.50	FIX	38374BJ20	September 2021
		LM	20,000,000	PAC	3.00	FIX	38374BJ38	September 2021
		LN	20,000,000	PAC	3.50	FIX	38374BJ46	September 2021
		LT	20,000,000	PAC	4.00	FIX	38374BJ53	September 2021
		LU	20,000,000	PAC	4.50	FIX	38374BJ61	September 2021
Combination 2(5)								
LB	\$ 51,400,000	BC	\$ 51,400,000	PAC	2.00%	FIX	38374BJ79	September 2026
		BD	51,400,000	PAC	2.25	FIX	38374BJ87	September 2026
		BE	51,400,000	PAC	2.50	FIX	38374BJ95	September 2026
		BG	51,400,000	PAC	3.00	FIX	38374BK28	September 2026
		BH	51,400,000	PAC	3.50	FIX	38374BK36	September 2026
		BJ	51,400,000	PAC	4.00	FIX	38374BK44	September 2026
		BK	51,400,000	PAC	4.50	FIX	38374BK51	September 2026
		IB	30,840,000	NTL(PAC)	5.00	FIX/IO	38374BK69	September 2026
Combination 3(5)								
LC	\$ 20,000,000	BL	\$ 20,000,000	PAC	3.50%	FIX	38374BL27	April 2028
		BM	20,000,000	PAC	4.00	FIX	38374BL35	April 2028
		BN	20,000,000	PAC	4.50	FIX	38374BL43	April 2028
		IC	6,000,000	NTL(PAC)	5.00	FIX/IO	38374BL50	April 2028
Combination 4(5)								
KA	\$ 25,200,000	BO	\$ 4,200,000	SUP	0.00%	PO	38374BL68	November 2030
		BT	24,000,000	SUP	5.25	FIX	38374BL76	November 2030
		BU	22,909,090	SUP	5.50	FIX	38374BL84	November 2030
		BX	21,913,043	SUP	5.75	FIX	38374BL92	November 2030
		BY	21,000,000	SUP	6.00	FIX	38374BM26	November 2030

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 5(5)										
KB	\$ 7,900,000		BP	\$ 1,316,667		SUP	0.00%	PO	38374BM34	May 2031
			BV	7,523,809		SUP	5.25	FIX	38374BM42	May 2031
			BW	7,181,818		SUP	5.50	FIX	38374BM59	May 2031
			KG	6,869,565		SUP	5.75	FIX	38374BM67	May 2031
			KH	6,583,333		SUP	6.00	FIX	38374BM75	May 2031
Combination 6(5)										
KC	\$ 7,350,000		KJ	\$ 7,030,434		SUP	5.75%	FIX	38374BM83	January 2032
			KL	6,737,500		SUP	6.00	FIX	38374BM91	January 2032
			LO	612,500		SUP	0.00	PO	38374BN25	January 2032
Combination 7(5)										
KD	\$ 6,000,000		KM	\$ 5,739,130		SUP	5.75%	FIX	38374BN33	August 2033
			KN	5,500,000		SUP	6.00	FIX	38374BN41	August 2033
			KP	500,000		SUP	0.00	PO	38374BN58	August 2033
Security Group 3										
Combination 8										
MB	\$ 5,850,000		NT	\$ 23,179,692		SC/PAC I	5.50%	FIX	38374BN66	July 2033
MT	17,329,692									
Combination 9										
MN	\$ 76,000,000		MA	\$ 94,300,000		SC/PAC I	5.50%	FIX	38374BN74	July 2033
MT	18,300,000									
Combination 10(5)										
MN	\$ 76,000,000		OA	\$ 76,000,000		SC/PAC I	3.50%	FIX	38374BN82	July 2033
			OB	76,000,000		SC/PAC I	4.00	FIX	38374BN90	July 2033
			OC	76,000,000		SC/PAC I	4.50	FIX	38374BP23	July 2033
			OD	76,000,000		SC/PAC I	5.00	FIX	38374BP31	July 2033
			OE	59,714,285		SC/PAC I	7.00	FIX	38374BP49	July 2033
			OI	76,000,000		NTL(SC/PAC I)	5.50	FIX/IO	38374BP56	July 2033
			OP	76,000,000		SC/PAC I	0.00	PO	38374BP64	July 2033

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 11(5)										
MT	\$ 18,300,000		IN	\$ 18,300,000		NTL(SC/PAC I)	5.50%	FIX/IO	38374BP72	July 2033
			OG	18,300,000		SC/PAC I	3.50	FIX	38374BP80	July 2033
			OH	18,300,000		SC/PAC I	4.00	FIX	38374BP98	July 2033
			OJ	18,300,000		SC/PAC I	4.50	FIX	38374BQ22	July 2033
			OK	18,300,000		SC/PAC I	5.00	FIX	38374BQ30	July 2033
			OL	14,378,571		SC/PAC I	7.00	FIX	38374BQ48	July 2033
			OM	18,300,000		SC/PAC I	0.00	PO	38374BQ55	July 2033
Combination 12(5)										
MA(6)	\$ 94,300,000		IM	\$ 94,300,000		NTL(SC/PAC I)	5.50%	FIX/IO	38374BQ63	July 2033
			MO	94,300,000		SC/PAC I	0.00	PO	38374BQ71	July 2033
			MP	74,092,857		SC/PAC I	7.00	FIX	38374BQ89	July 2033
			MU	94,300,000		SC/PAC I	3.50	FIX	38374BQ97	July 2033
			MW	94,300,000		SC/PAC I	4.00	FIX	38374BR21	July 2033
			MX	94,300,000		SC/PAC I	4.50	FIX	38374BR39	July 2033
			MY	94,300,000		SC/PAC I	5.00	FIX	38374BR47	July 2033
Combination 13(5)										
NT(6)	\$ 23,179,692		IT	\$ 23,179,692		NTL(SC/PAC I)	5.50%	FIX/IO	38374BR54	July 2033
			NL	23,179,692		SC/PAC I	3.50	FIX	38374BR62	July 2033
			NM	23,179,692		SC/PAC I	4.00	FIX	38374BR70	July 2033
			NO	23,179,692		SC/PAC I	0.00	PO	38374BR88	July 2033
			NU	23,179,692		SC/PAC I	4.50	FIX	38374BR96	July 2033
			NV	23,179,692		SC/PAC I	5.00	FIX	38374BS20	July 2033
			NW	18,212,615		SC/PAC I	7.00	FIX	38374BS38	July 2033
Security Group 4										
Combination 14										
EG	\$ 30,000,000		TG	\$ 30,000,000		PAC I	5.50%	FIX	38374BS46	August 2033
IG	30,000,000									
Combination 15										
TA	\$ 82,200,000		XT	\$ 189,300,000		PAC I	5.50%	FIX	38374BS53	February 2028
TB	107,100,000									
Combination 16										
TA	\$ 82,200,000		CT	\$ 255,600,000		PAC I	5.50%	FIX	38374BS61	August 2029
TB	107,100,000									
TC	66,300,000									

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 17								
TA	\$ 82,200,000	DT	\$310,650,000	PAC I	5.50%	FIX	38374BS79	October 2030
TB	107,100,000							
TC	66,300,000							
TD	55,050,000							
Combination 18(5)								
TA	\$ 82,200,000	HA	\$ 82,200,000	PAC I	2.00%	FIX	38374BS87	March 2025
		HB	82,200,000	PAC I	2.50	FIX	38374BS95	March 2025
		HC	82,200,000	PAC I	3.00	FIX	38374BT29	March 2025
		HD	82,200,000	PAC I	3.50	FIX	38374BT37	March 2025
		HE	82,200,000	PAC I	4.00	FIX	38374BT45	March 2025
		HG	82,200,000	PAC I	4.50	FIX	38374BT52	March 2025
		HI	82,200,000	NTL(PAC I)	5.50	FIX/IO	38374BT60	March 2025
		HJ	82,200,000	PAC I	5.00	FIX	38374BT78	March 2025
		HK	75,350,000	PAC I	6.00	FIX	38374BT86	March 2025
		HL	64,585,714	PAC I	7.00	FIX	38374BT94	March 2025
		HO	82,200,000	PAC I	0.00	PO	38374BU27	March 2025
Combination 19(5)								
TB	\$107,100,000	HM	\$107,100,000	PAC I	2.00%	FIX	38374BU35	February 2028
		HN	107,100,000	PAC I	2.50	FIX	38374BU43	February 2028
		HP	107,100,000	PAC I	3.00	FIX	38374BU50	February 2028
		HT	107,100,000	PAC I	3.50	FIX	38374BU68	February 2028
		HU	107,100,000	PAC I	4.00	FIX	38374BU76	February 2028
		HV	107,100,000	PAC I	4.50	FIX	38374BU84	February 2028
		HW	107,100,000	PAC I	5.00	FIX	38374BU92	February 2028
		HX	98,175,000	PAC I	6.00	FIX	38374BV26	February 2028
		HY	84,150,000	PAC I	7.00	FIX	38374BV34	February 2028
		IH	107,100,000	NTL(PAC I)	5.50	FIX/IO	38374BV42	February 2028
		YP	107,100,000	PAC I	0.00	PO	38374BV59	February 2028

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)
	Principal Balance	Notional Balance							
Combination 20(5)									
TC	\$ 66,300,000		NA	\$ 66,300,000	PAC I	2.00%	FIX	38374BV67	August 2029
			NB	66,300,000	PAC I	2.50	FIX	38374BV75	August 2029
			NC	66,300,000	PAC I	3.00	FIX	38374BV83	August 2029
			ND	66,300,000	PAC I	3.50	FIX	38374BV91	August 2029
			NE	66,300,000	PAC I	4.00	FIX	38374BW25	August 2029
			NG	66,300,000	PAC I	4.50	FIX	38374BW33	August 2029
			NH	66,300,000	PAC I	5.00	FIX	38374BW41	August 2029
			NI	66,300,000	NTL(PAC I)	5.50	FIX/IO	38374BW58	August 2029
			NJ	60,775,000	PAC I	6.00	FIX	38374BW66	August 2029
			NK	52,092,857	PAC I	7.00	FIX	38374BW74	August 2029
			NP	66,300,000	PAC I	0.00	PO	38374BW82	August 2029
Combination 21(5)									
CT(6)	\$255,600,000		CA	\$255,600,000	PAC I	2.00%	FIX	38374BW90	August 2029
			CB	255,600,000	PAC I	2.50	FIX	38374BX24	August 2029
			CD	255,600,000	PAC I	3.00	FIX	38374BX32	August 2029
			CE	255,600,000	PAC I	3.50	FIX	38374BX40	August 2029
			CG	255,600,000	PAC I	4.00	FIX	38374BX57	August 2029
			CH	255,600,000	PAC I	4.50	FIX	38374BX65	August 2029
			CI	255,600,000	NTL(PAC I)	5.50	FIX/IO	38374BX73	August 2029
			CJ	255,600,000	PAC I	5.00	FIX	38374BX81	August 2029
			CK	234,300,000	PAC I	6.00	FIX	38374BX99	August 2029
			CL	200,828,571	PAC I	7.00	FIX	38374BY23	August 2029
			CO	255,600,000	PAC I	0.00	PO	38374BY31	August 2029
Combination 22(5)									
DT(6)	\$310,650,000		DA	\$310,650,000	PAC I	2.00%	FIX	38374BY49	October 2030
			DC	310,650,000	PAC I	2.50	FIX	38374BY56	October 2030
			DE	310,650,000	PAC I	3.00	FIX	38374BY64	October 2030
			DG	310,650,000	PAC I	3.50	FIX	38374BY72	October 2030
			DH	310,650,000	PAC I	4.00	FIX	38374BY80	October 2030
			DI	310,650,000	NTL(PAC I)	5.50	FIX/IO	38374BY98	October 2030
			DJ	310,650,000	PAC I	4.50	FIX	38374BZ22	October 2030
			DK	310,650,000	PAC I	5.00	FIX	38374BZ30	October 2030
			DL	284,762,500	PAC I	6.00	FIX	38374BZ48	October 2030
			DM	244,082,142	PAC I	7.00	FIX	38374BZ55	October 2030
			DP	310,650,000	PAC I	0.00	PO	38374BZ63	October 2030

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(2)	Notional Balance(2)					
Combination 23(5)										
XT(6)	\$189,300,000		XA	\$189,300,000		PAC I	2.00%	FIX	38374BZ71	February 2028
			XB	189,300,000		PAC I	2.50	FIX	38374BZ89	February 2028
			XC	189,300,000		PAC I	3.00	FIX	38374BZ97	February 2028
			XD	189,300,000		PAC I	3.50	FIX	38374B2A0	February 2028
			XE	189,300,000		PAC I	4.00	FIX	38374B2B8	February 2028
			XH	189,300,000		PAC I	4.50	FIX	38374B2C6	February 2028
			XI	189,300,000		NTL(PAC I)	5.50	FIX/IO	38374B2D4	February 2028
			XJ	189,300,000		PAC I	5.00	FIX	38374B2E2	February 2028
			XK	173,525,000		PAC I	6.00	FIX	38374B2F9	February 2028
			XL	148,735,714		PAC I	7.00	FIX	38374B2G7	February 2028
			XP	189,300,000		PAC I	0.00	PO	38374B2H5	February 2028
Combination 24(5)										
TV	\$72,450,000		VG	\$72,450,000		PAC II/AD	4.00%	FIX	38374B2J1	February 2018
			VH	72,450,000		PAC II/AD	4.50	FIX	38374B2K8	February 2018
			VI	72,450,000		NTL (PAC II/AD)	5.50	FIX/IO	38374B2L6	February 2018
			VJ	72,450,000		PAC II/AD	5.00	FIX	38374B2M4	February 2018
			VK	72,450,000		PAC II/AD	5.25	FIX	38374B2N2	February 2018
			VL	56,925,000		PAC II/AD	7.00	FIX	38374B2P7	February 2018
			VO	72,450,000		PAC II/AD	0.00	PO	38374B2Q5	February 2018

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

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

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

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

(5) In the case of Combinations 1 through 7, 10 through 13 and 18 through 24, 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.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes EG, TA, TB, TC, TD and TE (in the aggregate)</u>	<u>Classes JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)</u>	<u>Classes LA, LB, LC, LD, LE and LG (in the aggregate)</u>
Initial Balance	\$464,700,000.00	\$46,150,000.00	\$177,500,000.00
September 2003	464,700,000.00	46,133,376.63	177,104,110.62
October 2003	464,700,000.00	46,112,623.90	176,666,294.62
November 2003	464,700,000.00	46,087,758.97	176,186,683.24
December 2003	464,700,000.00	46,058,803.55	175,665,429.06
January 2004	464,700,000.00	46,025,783.82	175,102,705.84
February 2004	464,700,000.00	45,988,730.48	174,498,708.54
March 2004	464,700,000.00	45,947,678.67	173,853,653.18
April 2004	464,700,000.00	45,902,667.99	173,167,776.74
May 2004	464,700,000.00	45,853,742.44	172,441,337.08
June 2004	464,700,000.00	45,800,950.38	171,674,612.74
July 2004	464,700,000.00	45,744,344.49	170,867,902.80
August 2004	464,700,000.00	45,683,981.72	170,021,526.70
September 2004	461,964,939.16	45,619,923.22	169,135,824.06
October 2004	459,111,052.07	45,552,234.28	168,211,154.46
November 2004	456,139,534.98	45,480,984.27	167,247,897.18
December 2004	453,051,644.66	45,406,246.55	166,246,451.02
January 2005	449,848,697.53	45,328,098.40	165,207,233.96
February 2005	446,532,068.80	45,246,620.90	164,130,682.92
March 2005	443,103,191.46	45,161,898.89	163,017,253.46
April 2005	439,563,555.30	45,074,020.84	161,867,419.46
May 2005	435,914,705.86	44,983,078.73	160,681,672.80
June 2005	432,158,243.30	44,889,167.99	159,460,523.00
July 2005	428,295,821.27	44,792,387.34	158,204,496.86
August 2005	424,329,145.67	44,692,838.69	156,914,138.12
September 2005	420,259,973.45	44,590,627.01	155,590,007.02
October 2005	416,090,111.28	44,485,860.20	154,232,679.92
November 2005	411,821,414.22	44,378,649.00	152,842,748.90
December 2005	407,574,636.51	44,272,941.39	151,420,821.30
January 2006	403,349,665.41	44,168,724.84	150,006,169.32
February 2006	399,146,388.77	44,065,986.91	148,598,756.28
March 2006	394,964,695.02	43,964,715.25	147,198,545.64
April 2006	390,804,473.15	43,864,897.60	145,805,501.10
May 2006	386,665,612.73	43,766,521.78	144,419,586.52
June 2006	382,548,003.89	43,669,575.71	143,040,765.92
July 2006	378,451,537.34	43,574,047.40	141,669,003.54
August 2006	374,376,104.34	43,479,924.95	140,304,263.78
September 2006	370,321,596.71	43,387,196.54	138,946,511.20
October 2006	366,287,906.84	43,295,850.43	137,595,710.58

<u>Distribution Date</u>	<u>Classes EG, TA, TB, TC, TD and TE (in the aggregate)</u>	<u>Classes JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)</u>	<u>Classes LA, LB, LC, LD, LE and LG (in the aggregate)</u>
November 2006.....	\$362,274,927.65	\$43,205,874.98	\$136,251,826.86
December 2006.....	358,282,552.63	43,117,258.63	134,914,825.14
January 2007	354,310,675.81	43,029,989.90	133,584,670.72
February 2007	350,359,191.76	42,944,057.41	132,261,329.06
March 2007	346,427,995.61	42,859,449.85	130,944,765.78
April 2007.....	342,516,983.01	42,776,155.99	129,634,946.72
May 2007	338,626,050.15	42,694,164.70	128,331,837.84
June 2007	334,755,093.76	42,613,464.91	127,035,405.32
July 2007.....	330,904,011.11	42,534,045.65	125,745,615.46
August 2007	327,072,699.98	42,455,896.02	124,462,434.78
September 2007	323,261,058.68	42,379,005.21	123,185,829.92
October 2007.....	319,468,986.05	42,303,362.48	121,915,767.72
November 2007.....	315,696,381.44	42,228,957.17	120,652,215.18
December 2007.....	311,943,144.73	42,155,778.71	119,395,139.48
January 2008	308,209,176.31	42,083,816.59	118,144,507.94
February 2008	304,494,377.08	42,013,060.40	116,900,288.04
March 2008	300,798,648.45	41,943,499.79	115,662,447.46
April 2008.....	297,121,892.34	41,875,124.49	114,430,954.00
May 2008	293,464,011.18	41,807,924.31	113,205,775.66
June 2008	289,824,907.88	41,741,889.13	111,986,880.58
July 2008.....	286,204,485.87	41,677,008.91	110,774,237.08
August 2008	282,602,649.07	41,613,273.68	109,567,813.60
September 2008	279,019,301.90	41,550,673.56	108,367,578.78
October 2008.....	275,454,349.26	41,489,198.72	107,173,501.40
November 2008.....	271,907,696.54	41,428,839.42	105,985,550.40
December 2008.....	268,379,249.63	41,369,585.97	104,803,694.88
January 2009	264,868,914.90	41,311,428.79	103,627,904.08
February 2009	261,376,599.19	41,254,358.33	102,458,147.42
March 2009	257,902,209.82	41,198,365.15	101,294,394.46
April 2009.....	254,445,654.61	41,143,439.85	100,136,614.90
May 2009	251,006,841.82	41,089,573.11	98,984,778.62
June 2009	247,585,680.21	41,036,755.68	97,838,855.62
July 2009.....	244,182,078.99	40,984,978.38	96,698,816.10
August 2009	240,795,947.85	40,934,232.10	95,564,630.36
September 2009	237,427,196.94	40,884,507.80	94,436,268.86
October 2009.....	234,075,736.88	40,835,796.51	93,313,702.24
November 2009.....	230,741,478.73	40,788,089.31	92,196,901.26
December 2009.....	227,424,334.02	40,741,377.36	91,085,836.82
January 2010	224,124,214.73	40,695,651.88	89,980,480.00
February 2010	220,841,033.31	40,650,904.16	88,880,801.98
March 2010	217,574,702.64	40,607,125.56	87,786,774.14
April 2010.....	214,325,136.05	40,564,307.50	86,698,367.96
May 2010	211,092,247.32	40,522,441.46	85,615,555.08

<u>Distribution Date</u>	<u>Classes EG, TA, TB, TC, TD and TE (in the aggregate)</u>	<u>Classes JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)</u>	<u>Classes LA, LB, LC, LD, LE and LG (in the aggregate)</u>
June 2010	\$207,875,950.68	\$40,481,519.00	\$ 84,538,307.28
July 2010.....	204,676,160.79	40,441,531.72	83,466,596.48
August 2010	201,492,792.76	40,402,471.29	82,400,394.74
September 2010	198,325,762.13	40,364,329.46	81,339,674.28
October 2010.....	195,174,984.87	40,327,098.03	80,284,407.44
November 2010.....	192,040,377.39	40,290,768.85	79,234,566.72
December 2010.....	188,921,856.53	40,255,333.85	78,190,124.72
January 2011	185,819,339.55	40,220,785.03	77,151,054.22
February 2011	182,732,744.14	40,187,114.41	76,117,328.12
March 2011	179,661,988.42	40,154,314.11	75,088,919.44
April 2011.....	176,606,990.92	40,120,417.14	74,065,801.36
May 2011	173,567,670.59	40,073,717.59	73,047,947.18
June 2011	170,543,946.81	40,014,544.53	72,035,330.34
July 2011.....	167,535,739.36	39,943,220.20	71,027,924.42
August 2011	164,542,968.44	39,860,060.16	70,025,703.14
September 2011	161,565,554.65	39,765,373.41	69,028,640.32
October 2011.....	158,619,316.50	39,659,462.52	68,036,709.96
November 2011.....	155,724,731.44	39,542,623.75	67,049,886.14
December 2011.....	152,880,914.73	39,415,147.20	66,068,143.10
January 2012	150,086,996.58	39,277,316.89	65,091,455.20
February 2012	147,342,121.87	39,129,410.93	64,119,796.94
March 2012	144,645,449.93	38,971,701.58	63,153,142.92
April 2012.....	141,996,154.28	38,804,455.40	62,191,467.92
May 2012	139,393,422.41	38,627,933.37	61,234,746.80
June 2012	136,836,455.52	38,442,390.98	60,283,782.88
July 2012.....	134,324,468.32	38,248,078.33	59,346,729.72
August 2012	131,856,688.78	38,045,240.26	58,423,390.28
September 2012	129,432,357.93	37,834,116.44	57,513,570.30
October 2012.....	127,050,729.63	37,614,941.48	56,617,078.18
November 2012.....	124,711,070.35	37,387,945.02	55,733,725.00
December 2012.....	122,412,658.96	37,154,710.64	54,863,324.46
January 2013	120,154,786.54	36,918,835.61	54,005,692.88
February 2013	117,936,756.15	36,680,456.84	53,160,649.08
March 2013	115,757,882.65	36,439,707.67	52,328,014.44
April 2013.....	113,617,492.50	36,196,717.91	51,507,612.82
May 2013	111,514,923.54	35,951,613.95	50,699,270.54
June 2013	109,449,524.84	35,704,518.79	49,902,816.30
July 2013.....	107,420,656.48	35,455,552.18	49,118,081.22
August 2013	105,427,689.38	35,204,830.63	48,344,898.76
September 2013	103,470,005.12	34,952,467.53	47,583,104.70
October 2013.....	101,546,995.75	34,698,573.18	46,832,537.10
November 2013.....	99,658,063.62	34,443,254.89	46,093,036.30
December 2013.....	97,802,621.22	34,186,617.03	45,364,444.82

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January 2014	\$ 95,980,090.98	\$33,928,761.09	\$ 44,646,607.42
February 2014	94,189,905.14	33,669,785.77	43,939,370.98
March 2014	92,431,505.55	33,409,787.02	43,242,584.56
April 2014.....	90,704,343.54	33,148,858.11	42,556,099.30
May 2014	89,007,879.75	32,887,089.69	41,879,768.40
June 2014.....	87,341,583.95	32,624,569.85	41,213,447.14
July 2014.....	85,704,934.93	32,361,384.18	40,556,992.80
August 2014.....	84,097,420.32	32,097,615.80	39,910,264.66
September 2014	82,518,536.44	31,833,345.46	39,273,123.96
October 2014.....	80,967,788.17	31,568,651.59	38,645,433.88
November 2014.....	79,444,688.80	31,303,610.29	38,027,059.50
December 2014.....	77,948,759.88	31,038,295.48	37,417,867.78
January 2015	76,479,531.09	30,772,778.86	36,817,727.56
February 2015	75,036,540.11	30,507,130.02	36,226,509.50
March 2015	73,619,332.47	30,241,416.45	35,644,086.06
April 2015.....	72,227,461.43	29,975,703.64	35,070,331.50
May 2015	70,860,487.84	29,710,055.06	34,505,121.80
June 2015	69,517,980.03	29,444,532.27	33,948,334.72
July 2015.....	68,199,513.67	29,179,194.90	33,399,849.72
August 2015	66,904,671.64	28,914,100.76	32,859,547.92
September 2015	65,633,043.92	28,649,305.84	32,327,312.12
October 2015.....	64,384,227.48	28,384,864.36	31,803,026.74
November 2015.....	63,157,826.15	28,120,828.83	31,286,577.86
December 2015.....	61,953,450.49	27,857,250.06	30,777,853.12
January 2016	60,770,717.71	27,594,177.23	30,276,741.74
February 2016	59,609,251.54	27,331,657.90	29,783,134.48
March 2016	58,468,682.11	27,069,738.06	29,296,923.66
April 2016.....	57,348,645.86	26,808,462.19	28,818,003.08
May 2016	56,248,785.44	26,547,873.26	28,346,268.04
June 2016	55,168,749.57	26,288,012.79	27,881,615.32
July 2016.....	54,108,192.98	26,028,920.88	27,423,943.12
August 2016	53,066,776.27	25,770,636.23	26,973,151.08
September 2016	52,044,165.86	25,513,196.19	26,529,140.24
October 2016.....	51,040,033.83	25,256,636.77	26,091,813.04
November 2016.....	50,054,057.89	25,000,992.73	25,661,073.28
December 2016.....	49,085,921.23	24,746,297.52	25,236,826.10
January 2017	48,135,312.45	24,492,583.40	24,818,978.00
February 2017	47,201,925.49	24,239,881.41	24,407,436.78
March 2017	46,285,459.50	23,988,221.43	24,002,111.52
April 2017.....	45,385,618.78	23,737,632.19	23,602,912.60
May 2017	44,502,112.68	23,488,141.32	23,209,751.62
June 2017	43,634,655.52	23,239,775.36	22,822,541.48
July 2017.....	42,782,966.52	22,992,559.78	22,441,196.24

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August 2017	\$ 41,946,769.68	\$22,746,519.02	\$ 22,065,631.22
September 2017	41,125,793.74	22,501,676.53	21,695,762.90
October 2017	40,319,772.07	22,258,054.76	21,331,508.96
November 2017	39,528,442.62	22,015,675.21	20,972,788.22
December 2017	38,751,547.81	21,774,558.45	20,619,520.64
January 2018	37,988,834.48	21,534,724.13	20,271,627.30
February 2018	37,240,053.82	21,296,191.04	19,929,030.40
March 2018	36,504,961.26	21,058,977.08	19,591,653.26
April 2018	35,783,316.43	20,823,099.31	19,259,420.24
May 2018	35,074,883.10	20,588,573.99	18,932,256.78
June 2018	34,379,429.06	20,355,416.57	18,610,089.38
July 2018	33,696,726.11	20,123,641.71	18,292,845.56
August 2018	33,026,549.95	19,893,263.33	17,980,453.88
September 2018	32,368,680.14	19,664,294.61	17,672,843.90
October 2018	31,722,900.01	19,436,748.01	17,369,946.16
November 2018	31,088,996.63	19,210,635.28	17,071,692.18
December 2018	30,466,760.71	18,985,967.51	16,778,014.48
January 2019	29,855,986.57	18,762,755.11	16,488,846.50
February 2019	29,256,472.05	18,541,007.84	16,204,122.62
March 2019	28,668,018.48	18,320,734.85	15,923,778.16
April 2019	28,090,430.60	18,101,944.66	15,647,749.34
May 2019	27,523,516.51	17,884,645.21	15,375,973.30
June 2019	26,967,087.61	17,668,843.86	15,108,388.04
July 2019	26,420,958.54	17,454,547.40	14,844,932.48
August 2019	25,884,947.14	17,241,762.08	14,585,546.36
September 2019	25,358,874.39	17,030,493.61	14,330,170.28
October 2019	24,842,564.35	16,820,747.19	14,078,745.70
November 2019	24,335,844.10	16,612,527.51	13,831,214.90
December 2019	23,838,543.71	16,405,838.78	13,587,520.98
January 2020	23,350,496.19	16,200,684.74	13,347,607.82
February 2020	22,871,537.41	15,997,068.65	13,111,420.12
March 2020	22,401,506.08	15,794,993.33	12,878,903.38
April 2020	21,940,243.70	15,594,461.17	12,650,003.82
May 2020	21,487,594.50	15,395,474.13	12,424,668.46
June 2020	21,043,405.39	15,198,033.77	12,202,845.08
July 2020	20,607,525.94	15,002,141.23	11,984,482.16
August 2020	20,179,808.31	14,807,797.29	11,769,528.94
September 2020	19,760,107.22	14,615,002.34	11,557,935.38
October 2020	19,348,279.89	14,423,756.41	11,349,652.14
November 2020	18,944,186.03	14,234,059.17	11,144,630.60
December 2020	18,547,687.76	14,045,909.96	10,942,822.80
January 2021	18,158,649.58	13,859,307.77	10,744,181.48
February 2021	17,776,938.36	13,674,251.28	10,548,660.04

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March 2021	\$ 17,402,423.25	\$13,490,738.87	\$ 10,356,212.56
April 2021.....	17,034,975.68	13,308,768.59	10,166,793.74
May 2021	16,674,469.31	13,128,338.22	9,980,358.98
June 2021	16,320,779.98	12,949,445.25	9,796,864.26
July 2021.....	15,973,785.69	12,772,086.90	9,616,266.20
August 2021	15,633,366.55	12,596,260.11	9,438,522.06
September 2021	15,299,404.76	12,421,961.58	9,263,589.70
October 2021.....	14,971,784.55	12,249,187.76	9,091,427.56
November 2021.....	14,650,392.17	12,077,934.85	8,921,994.68
December 2021.....	14,335,115.84	11,908,198.82	8,755,250.70
January 2022	14,025,845.73	11,739,975.43	8,591,155.82
February 2022	13,722,473.91	11,573,260.21	8,429,670.80
March 2022	13,424,894.33	11,408,048.48	8,270,757.00
April 2022.....	13,133,002.78	11,244,335.37	8,114,376.28
May 2022	12,846,696.87	11,082,115.80	7,960,491.06
June 2022	12,565,875.99	10,921,384.53	7,809,064.32
July 2022.....	12,290,441.29	10,762,136.10	7,660,059.56
August 2022	12,020,295.62	10,604,364.90	7,513,440.78
September 2022	11,755,343.54	10,448,065.16	7,369,172.50
October 2022.....	11,495,491.26	10,293,230.93	7,227,219.76
November 2022.....	11,240,646.64	10,139,856.12	7,087,548.10
December 2022.....	10,990,719.14	9,987,934.48	6,950,123.54
January 2023	10,745,619.81	9,837,459.62	6,814,912.60
February 2023	10,505,261.23	9,688,425.01	6,681,882.28
March 2023	10,269,557.52	9,540,824.00	6,551,000.04
April 2023.....	10,038,424.30	9,394,649.80	6,422,233.80
May 2023	9,811,778.67	9,249,895.51	6,295,551.96
June 2023	9,589,539.17	9,106,554.10	6,170,923.36
July 2023.....	9,371,625.77	8,964,618.44	6,048,317.30
August 2023	9,157,959.84	8,824,081.29	5,927,703.52
September 2023	8,948,464.12	8,684,935.32	5,809,052.16
October 2023.....	8,743,062.70	8,547,173.08	5,692,333.82
November 2023.....	8,541,681.02	8,410,787.05	5,577,519.52
December 2023.....	8,344,245.80	8,275,769.60	5,464,580.70
January 2024	8,150,685.07	8,142,113.04	5,353,489.20
February 2024	7,960,928.10	8,009,809.59	5,244,217.26
March 2024	7,774,905.42	7,878,851.40	5,136,737.54
April 2024.....	7,592,548.76	7,749,230.54	5,031,023.06
May 2024	7,413,791.07	7,620,939.01	4,927,047.26
June 2024	7,238,566.46	7,493,968.77	4,824,783.94
July 2024.....	7,066,810.21	7,368,311.69	4,724,207.30
August 2024	6,898,458.73	7,243,959.61	4,625,291.90
September 2024	6,733,449.55	7,120,904.29	4,528,012.64

<u>Distribution Date</u>	<u>Classes EG, TA, TB, TC, TD and TE (in the aggregate)</u>	<u>Classes JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)</u>	<u>Classes LA, LB, LC, LD, LE and LG (in the aggregate)</u>
October 2024.....	\$ 6,571,721.30	\$ 6,999,137.47	\$ 4,432,344.84
November 2024.....	6,413,213.69	6,878,650.83	4,338,264.12
December 2024.....	6,257,867.50	6,759,436.00	4,245,746.48
January 2025	6,105,624.54	6,641,484.58	4,154,768.28
February 2025	5,956,427.66	6,524,788.13	4,065,306.18
March 2025	5,810,220.70	6,409,338.19	3,977,337.20
April 2025.....	5,666,948.51	6,295,126.24	3,890,838.70
May 2025	5,526,556.90	6,182,143.76	3,805,788.36
June 2025	5,388,992.64	6,070,382.19	3,722,164.18
July 2025.....	5,254,203.44	5,959,832.95	3,639,944.48
August 2025	5,122,137.94	5,850,487.45	3,559,107.88
September 2025	4,992,745.68	5,742,337.06	3,479,633.34
October 2025.....	4,865,977.11	5,635,373.15	3,401,500.10
November 2025.....	4,741,783.53	5,529,587.08	3,324,687.70
December 2025.....	4,620,117.12	5,424,970.21	3,249,176.00
January 2026	4,500,930.91	5,321,513.86	3,174,945.14
February 2026	4,384,178.76	5,219,209.36	3,101,975.54
March 2026	4,269,815.34	5,118,048.04	3,030,247.90
April 2026.....	4,157,796.13	5,018,021.23	2,959,743.22
May 2026	4,048,077.40	4,919,120.24	2,890,442.76
June 2026	3,940,616.19	4,821,336.42	2,822,328.06
July 2026.....	3,835,370.32	4,724,661.08	2,755,380.92
August 2026	3,732,298.35	4,629,085.57	2,689,583.40
September 2026	3,631,359.58	4,534,601.23	2,624,917.86
October 2026.....	3,532,514.02	4,441,199.41	2,561,366.86
November 2026.....	3,435,722.42	4,348,871.47	2,498,913.26
December 2026.....	3,340,946.20	4,257,608.79	2,437,540.16
January 2027	3,248,147.49	4,167,402.76	2,377,230.88
February 2027	3,157,289.08	4,078,244.78	2,317,969.02
March 2027	3,068,334.44	3,990,126.28	2,259,738.38
April 2027.....	2,981,247.68	3,903,038.69	2,202,523.02
May 2027	2,895,993.55	3,816,973.47	2,146,307.24
June 2027	2,812,537.44	3,731,922.10	2,091,075.56
July 2027.....	2,730,845.35	3,647,876.08	2,036,812.72
August 2027	2,650,883.89	3,564,826.94	1,983,503.70
September 2027	2,572,620.28	3,482,766.23	1,931,133.68
October 2027.....	2,496,022.31	3,401,685.52	1,879,688.06
November 2027.....	2,421,058.35	3,321,576.41	1,829,152.46
December 2027.....	2,347,697.35	3,242,430.54	1,779,512.72
January 2028	2,275,908.81	3,164,239.55	1,730,754.86
February 2028	2,205,662.77	3,086,995.14	1,682,865.14
March 2028	2,136,929.82	3,010,689.01	1,635,830.00
April 2028.....	2,069,681.08	2,935,312.93	1,589,636.08

<u>Distribution Date</u>	<u>Classes EG, TA, TB, TC, TD and TE (in the aggregate)</u>	<u>Classes JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)</u>	<u>Classes LA, LB, LC, LD, LE and LG (in the aggregate)</u>
May 2028	\$ 2,003,888.17	\$ 2,860,858.67	\$ 1,544,270.22
June 2028	1,939,523.24	2,787,318.05	1,499,719.44
July 2028.....	1,876,558.94	2,714,682.92	1,455,970.98
August 2028	1,814,968.41	2,642,945.15	1,413,012.24
September 2028	1,754,725.27	2,572,096.67	1,370,830.82
October 2028.....	1,695,803.61	2,502,129.43	1,329,414.50
November 2028.....	1,638,178.01	2,433,035.43	1,288,751.24
December 2028.....	1,581,823.49	2,364,806.70	1,248,829.18
January 2029	1,526,715.53	2,297,435.30	1,209,636.62
February 2029	1,472,830.06	2,230,913.34	1,171,162.06
March 2029	1,420,143.43	2,165,232.97	1,133,394.14
April 2029.....	1,368,632.42	2,100,386.38	1,096,321.68
May 2029	1,318,274.24	2,036,365.78	1,059,933.68
June 2029	1,269,046.52	1,973,163.45	1,024,219.28
July 2029.....	1,220,927.27	1,910,771.71	989,167.80
August 2029	1,173,894.93	1,849,182.90	954,768.70
September 2029	1,127,928.31	1,788,389.41	921,011.60
October 2029.....	1,083,006.61	1,728,383.68	887,886.28
November 2029.....	1,039,109.42	1,669,158.20	855,382.66
December 2029.....	996,216.68	1,610,705.48	823,490.84
January 2030	954,308.72	1,553,018.09	792,201.02
February 2030	913,366.21	1,496,088.65	761,503.58
March 2030	873,370.19	1,439,909.81	731,389.04
April 2030.....	834,302.03	1,384,474.27	701,848.06
May 2030	796,143.45	1,329,774.78	672,871.42
June 2030	758,876.49	1,275,804.13	644,450.06
July 2030.....	722,483.54	1,222,555.16	616,575.06
August 2030	686,947.30	1,170,020.75	589,237.60
September 2030	652,250.80	1,118,193.83	562,429.02
October 2030.....	618,377.36	1,067,067.38	536,140.76
November 2030.....	585,310.62	1,016,634.41	510,364.44
December 2030.....	553,034.52	966,888.00	485,091.74
January 2031	521,533.29	917,821.25	460,314.52
February 2031	490,791.45	869,427.34	436,024.72
March 2031	460,793.81	821,699.47	412,214.44
April 2031.....	431,525.46	774,630.89	388,875.86
May 2031	402,971.77	728,214.91	366,001.32
June 2031	375,118.37	682,444.88	343,583.22
July 2031.....	347,951.16	637,314.20	321,614.12
August 2031	321,456.29	592,816.31	300,086.68
September 2031	295,620.19	548,944.70	278,993.66
October 2031.....	270,429.52	505,692.92	258,327.92
November 2031.....	245,871.20	463,054.55	238,082.46

<u>Distribution Date</u>	<u>Classes EG, TA, TB, TC, TD and TE (in the aggregate)</u>	<u>Classes JA, JB, JC, JD, JE, MJ, MK, ML, MV and MZ (in the aggregate)</u>	<u>Classes LA, LB, LC, LD, LE and LG (in the aggregate)</u>
December 2031.....	\$ 221,932.38	\$ 421,023.22	\$ 218,250.36
January 2032	198,600.46	379,592.62	198,824.82
February 2032	175,863.07	338,756.47	179,799.14
March 2032	153,708.08	298,508.55	161,166.70
April 2032.....	132,123.56	257,000.56	142,921.00
May 2032	111,097.83	215,167.96	125,055.64
June 2032	90,619.42	173,989.96	107,564.30
July 2032.....	70,677.06	133,458.47	90,440.76
August 2032	51,259.71	93,565.50	73,678.92
September 2032	32,356.52	54,303.15	57,272.74
October 2032.....	13,956.85	15,663.60	41,216.28
November 2032.....	0.00	0.00	25,503.70
December 2032.....	0.00	0.00	10,129.24
January 2033 and thereafter....	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
Initial Balance	\$137,350,000.00	\$75,000,000.00	\$132,450,000.00
September 2003	136,973,992.56	74,797,472.92	131,191,077.89
October 2003	136,559,476.48	74,566,056.96	129,798,929.16
November 2003	136,106,580.95	74,305,833.18	128,273,997.78
December 2003	135,615,455.11	74,016,903.42	126,616,799.44
January 2004	135,086,268.02	73,699,390.27	124,827,921.33
February 2004	134,519,208.55	73,353,437.04	122,908,021.90
March 2004	133,914,485.33	72,979,207.67	120,857,830.56
April 2004	133,272,326.60	72,576,886.65	118,678,147.25
May 2004	132,592,980.12	72,146,678.89	116,369,842.05
June 2004	131,876,713.02	71,688,809.58	113,933,854.61
July 2004	131,123,811.64	71,203,524.03	111,371,193.62
August 2004	130,334,581.34	70,691,087.46	108,682,936.16
September 2004	129,509,346.33	70,151,784.80	108,605,287.82
October 2004	128,648,449.46	69,585,920.42	108,523,225.70
November 2004	127,752,251.97	68,993,817.89	108,436,831.32
December 2004	126,821,133.28	68,375,819.67	108,346,190.90
January 2005	125,855,490.71	67,732,286.82	108,251,395.29
February 2005	124,855,739.23	67,063,598.63	108,152,539.79
March 2005	123,822,311.14	66,370,152.29	108,049,724.14
April 2005	122,755,655.78	65,652,362.49	107,943,052.36
May 2005	121,656,239.23	64,910,661.02	107,832,632.62
June 2005	120,524,543.94	64,145,496.34	107,718,577.13
July 2005	119,361,068.40	63,357,333.15	107,601,002.03
August 2005	118,166,326.79	62,546,651.90	107,480,027.24
September 2005	116,940,848.58	61,713,948.33	107,355,776.29
October 2005	115,685,178.16	60,859,732.94	107,228,376.23
November 2005	114,399,874.41	59,984,530.49	107,097,957.46
December 2005	113,121,170.08	59,088,879.45	106,969,307.60
January 2006	111,849,031.23	58,200,008.57	106,842,412.51
February 2006	110,583,424.09	57,317,867.92	106,717,258.15
March 2006	109,324,315.07	56,442,407.93	106,593,830.58
April 2006	108,071,670.74	55,573,579.39	106,472,115.96
May 2006	106,825,457.86	54,711,333.46	106,352,100.55
June 2006	105,585,643.35	53,855,621.65	106,233,770.70
July 2006	104,352,194.30	53,006,395.83	106,117,112.86
August 2006	103,125,077.97	52,163,608.21	106,002,113.58
September 2006	101,904,261.79	51,327,211.36	105,888,759.50
October 2006	100,689,713.36	50,497,158.19	105,777,037.34
November 2006	99,481,400.44	49,673,401.95	105,666,933.95
December 2006	98,279,290.96	48,855,896.25	105,558,436.24
January 2007	97,083,353.02	48,044,595.02	105,451,531.22
February 2007	95,893,554.87	47,239,452.54	105,346,206.01

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
March 2007.....	\$ 94,709,864.94	\$46,440,423.42	\$105,242,447.79
April 2007.....	93,532,251.81	45,647,462.59	105,140,243.86
May 2007.....	92,360,684.22	44,860,525.33	105,039,581.61
June 2007.....	91,195,131.09	44,079,567.24	104,940,448.50
July 2007.....	90,035,561.48	43,304,544.23	104,842,832.08
August 2007.....	88,881,944.61	42,535,412.55	104,746,720.00
September 2007.....	87,734,249.87	41,772,128.76	104,652,100.00
October 2007.....	86,592,446.80	41,014,649.74	104,558,959.89
November 2007.....	85,456,505.10	40,262,932.69	104,467,287.59
December 2007.....	84,326,394.62	39,516,935.12	104,377,071.09
January 2008.....	83,202,085.37	38,776,614.85	104,288,298.47
February 2008.....	82,083,547.51	38,041,930.00	104,200,957.89
March 2008.....	80,970,751.36	37,312,839.01	104,115,037.60
April 2008.....	79,863,667.39	36,589,300.62	104,030,525.93
May 2008.....	78,762,266.22	35,871,273.87	103,947,411.29
June 2008.....	77,666,518.63	35,158,718.10	103,865,682.20
July 2008.....	76,576,395.53	34,451,592.94	103,785,327.23
August 2008.....	75,491,868.00	33,749,858.32	103,706,335.04
September 2008.....	74,412,907.25	33,053,474.47	103,628,694.37
October 2008.....	73,339,484.66	32,362,401.91	103,552,394.04
November 2008.....	72,271,571.74	31,676,601.44	103,477,422.97
December 2008.....	71,209,140.16	30,996,034.15	103,403,770.13
January 2009.....	70,152,161.72	30,320,661.41	103,331,424.58
February 2009.....	69,100,608.38	29,650,444.88	103,260,375.47
March 2009.....	68,054,452.23	28,985,346.50	103,190,612.03
April 2009.....	67,013,665.51	28,325,328.49	103,122,123.53
May 2009.....	65,978,220.61	27,670,353.34	103,054,899.36
June 2009.....	64,948,090.06	27,020,383.82	102,988,928.96
July 2009.....	63,923,246.52	26,375,382.96	102,924,201.87
August 2009.....	62,903,662.80	25,735,314.08	102,860,707.68
September 2009.....	61,889,311.84	25,100,140.75	102,798,436.06
October 2009.....	60,880,166.73	24,469,826.82	102,737,376.76
November 2009.....	59,876,200.70	23,844,336.40	102,677,519.61
December 2009.....	58,877,387.11	23,223,633.85	102,618,854.50
January 2010.....	57,883,699.46	22,616,801.68	102,561,371.41
February 2010.....	56,895,111.39	22,025,569.94	102,505,060.37
March 2010.....	55,911,596.67	21,449,541.91	102,449,911.50
April 2010.....	54,933,129.20	20,888,330.88	102,395,914.99
May 2010.....	53,959,683.03	20,341,559.90	102,343,061.09
June 2010.....	52,991,232.32	19,808,861.52	102,291,340.13
July 2010.....	52,027,751.39	19,289,877.58	102,240,742.51
August 2010.....	51,069,214.68	18,784,258.94	102,191,258.68
September 2010.....	50,115,596.75	18,291,665.30	102,142,879.19

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
October 2010	\$ 49,166,872.31	\$17,811,764.93	\$102,095,594.64
November 2010	48,223,016.19	17,344,234.49	102,049,395.70
December 2010	47,284,003.35	16,888,758.81	102,004,273.11
January 2011	46,349,808.87	16,445,030.68	101,960,217.68
February 2011	45,420,407.98	16,012,750.64	101,917,220.28
March 2011	44,495,776.02	15,591,626.81	101,875,271.85
April 2011	43,577,847.61	15,181,374.68	101,834,363.39
May 2011	42,678,296.48	14,781,716.94	101,794,485.99
June 2011	41,796,761.57	14,392,383.29	101,755,630.77
July 2011	40,932,888.82	14,013,110.26	101,717,788.93
August 2011	40,086,331.05	13,643,641.05	101,680,951.74
September 2011	39,256,747.81	13,283,725.35	101,645,110.53
October 2011	38,443,805.27	12,933,119.19	101,594,359.20
November 2011	37,647,176.07	12,591,584.77	101,508,133.18
December 2011	36,866,539.21	12,258,890.31	101,387,230.56
January 2012	36,101,579.93	11,934,809.90	101,232,434.93
February 2012	35,351,989.57	11,619,123.34	101,044,515.68
March 2012	34,617,465.48	11,311,616.02	100,824,228.21
April 2012	33,897,710.89	11,012,078.75	100,572,314.18
May 2012	33,192,434.79	10,720,307.66	100,289,501.75
June 2012	32,501,351.83	10,436,104.02	99,976,505.80
July 2012	31,824,182.21	10,159,274.16	99,634,028.17
August 2012	31,160,651.57	9,889,629.31	99,262,757.87
September 2012	30,510,490.89	9,626,985.48	98,863,371.30
October 2012	29,873,436.38	9,371,163.35	98,436,532.48
November 2012	29,249,229.38	9,121,988.15	97,982,893.26
December 2012	28,637,616.26	8,879,289.54	97,503,093.51
January 2013	28,038,348.34	8,642,901.50	96,997,761.34
February 2013	27,451,181.77	8,412,662.23	96,467,513.31
March 2013	26,875,877.45	8,188,414.03	95,928,821.64
April 2013	26,312,200.94	7,970,003.20	95,382,864.22
May 2013	25,759,922.36	7,757,279.96	94,829,959.24
June 2013	25,218,816.32	7,550,098.31	94,270,417.40
July 2013	24,688,661.81	7,348,315.98	93,704,542.05
August 2013	24,169,242.14	7,151,794.30	93,132,629.35
September 2013	23,660,344.83	6,960,398.13	92,554,968.39
October 2013	23,161,761.55	6,773,995.76	91,971,841.35
November 2013	22,673,288.04	6,592,458.83	91,383,523.64
December 2013	22,194,724.01	6,415,662.25	90,790,284.00
January 2014	21,725,873.09	6,243,484.11	90,192,384.68
February 2014	21,266,542.74	6,075,805.60	89,590,081.54
March 2014	20,816,544.17	5,912,510.92	88,983,624.19
April 2014	20,375,692.28	5,753,487.24	88,373,256.11

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
May 2014.....	\$ 19,943,805.58	\$ 5,598,624.58	\$ 87,759,214.76
June 2014	19,520,706.13	5,447,815.77	87,141,731.75
July 2014.....	19,106,219.47	5,300,956.37	86,521,032.88
August 2014	18,700,174.55	5,157,944.60	85,897,338.33
September 2014	18,302,403.65	5,018,681.27	85,270,862.73
October 2014	17,912,742.33	4,883,069.72	84,641,815.30
November 2014.....	17,531,029.38	4,751,015.76	84,010,399.92
December 2014.....	17,157,106.72	4,622,427.58	83,376,815.30
January 2015	16,790,819.38	4,497,215.73	82,741,255.02
February 2015	16,432,015.42	4,375,293.04	82,103,907.68
March 2015.....	16,080,545.87	4,256,574.56	81,464,956.98
April 2015.....	15,736,264.67	4,140,977.50	80,824,581.83
May 2015.....	15,399,028.63	4,028,421.20	80,182,956.45
June 2015	15,068,697.35	3,918,827.05	79,540,250.45
July 2015.....	14,745,133.20	3,812,118.44	78,896,628.94
August 2015	14,428,201.23	3,708,220.72	78,252,252.62
September 2015	14,117,769.14	3,607,061.16	77,607,277.89
October 2015	13,813,707.22	3,508,568.87	76,961,856.88
November 2015.....	13,515,888.30	3,412,674.79	76,316,137.60
December 2015.....	13,224,187.72	3,319,311.61	75,670,264.02
January 2016	12,938,483.24	3,228,413.75	75,024,376.11
February 2016	12,658,655.04	3,139,917.30	74,378,609.96
March 2016.....	12,384,585.65	3,053,759.99	73,733,097.87
April 2016.....	12,116,159.89	2,969,881.15	73,087,968.39
May 2016.....	11,853,264.85	2,888,221.65	72,443,346.43
June 2016	11,595,789.84	2,808,723.88	71,799,353.34
July 2016.....	11,343,626.34	2,731,331.71	71,156,106.96
August 2016	11,096,667.96	2,655,990.44	70,513,721.72
September 2016	10,854,810.41	2,582,646.78	69,872,308.69
October 2016	10,617,951.45	2,511,248.79	69,231,975.67
November 2016.....	10,385,990.83	2,441,745.88	68,592,827.23
December 2016.....	10,158,830.30	2,374,088.75	67,954,964.84
January 2017	9,936,373.52	2,308,229.36	67,318,486.87
February 2017	9,718,526.06	2,244,120.90	66,683,488.69
March 2017.....	9,505,195.34	2,181,717.78	66,050,062.73
April 2017.....	9,296,290.61	2,120,975.56	65,418,298.54
May 2017.....	9,091,722.90	2,061,850.95	64,788,282.87
June 2017	8,891,404.99	2,004,301.78	64,160,099.70
July 2017.....	8,695,251.39	1,948,286.94	63,533,830.31
August 2017	8,503,379.42	1,893,766.40	62,909,553.36
September 2017	8,315,543.99	1,840,701.15	62,287,344.93
October 2017	8,131,619.51	1,789,053.18	61,667,278.58
November 2017.....	7,951,527.26	1,738,785.46	61,049,425.40

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
December 2017	\$ 7,775,190.06	\$ 1,689,861.92	\$ 60,433,854.08
January 2018	7,602,532.26	1,642,247.40	59,820,630.94
February 2018	7,433,479.69	1,595,907.67	59,209,819.99
March 2018.....	7,267,959.65	1,550,809.36	58,601,483.01
April 2018.....	7,105,900.88	1,506,919.97	57,995,679.57
May 2018.....	6,947,233.51	1,464,207.84	57,392,467.06
June 2018	6,791,889.05	1,422,642.11	56,791,900.80
July 2018.....	6,639,800.38	1,382,192.74	56,194,034.04
August 2018	6,490,901.69	1,342,830.44	55,598,918.01
September 2018	6,345,128.47	1,304,526.70	55,006,601.98
October 2018	6,202,417.49	1,267,253.72	54,417,133.31
November 2018.....	6,062,706.77	1,230,984.44	53,830,557.47
December 2018.....	5,925,935.55	1,195,692.48	53,246,918.11
January 2019	5,792,044.27	1,161,352.16	52,666,257.07
February 2019	5,660,974.56	1,127,938.45	52,088,614.46
March 2019.....	5,532,669.19	1,095,426.97	51,514,028.67
April 2019.....	5,407,072.08	1,063,793.98	50,942,536.43
May 2019.....	5,284,128.24	1,033,016.34	50,374,172.83
June 2019	5,163,783.79	1,003,071.51	49,808,971.36
July 2019.....	5,045,985.90	973,937.54	49,246,963.99
August 2019	4,930,682.80	945,593.05	48,688,181.14
September 2019	4,817,823.74	918,017.21	48,132,651.75
October 2019	4,707,358.98	891,189.73	47,580,403.32
November 2019.....	4,599,239.76	865,090.84	47,031,461.96
December 2019.....	4,493,418.30	839,701.29	46,485,852.37
January 2020	4,389,847.75	815,002.33	45,943,597.92
February 2020	4,288,482.21	790,975.69	45,404,720.67
March 2020.....	4,189,276.68	767,603.57	44,869,241.39
April 2020.....	4,092,187.06	744,868.65	44,337,179.61
May 2020.....	3,997,170.13	722,754.05	43,808,553.64
June 2020	3,904,183.52	701,243.33	43,283,380.62
July 2020.....	3,813,185.71	680,320.47	42,761,676.50
August 2020	3,724,136.00	659,969.87	42,243,456.11
September 2020	3,636,994.51	640,176.34	41,728,733.19
October 2020	3,551,722.14	620,925.08	41,217,520.41
November 2020.....	3,468,280.59	602,201.68	40,709,829.38
December 2020.....	3,386,632.30	583,992.11	40,205,670.69
January 2021	3,306,740.48	566,282.69	39,705,053.95
February 2021	3,228,569.06	549,060.11	39,207,987.79
March 2021.....	3,152,082.69	532,311.40	38,714,479.90
April 2021.....	3,077,246.74	516,023.93	38,224,537.06
May 2021.....	3,004,027.25	500,185.40	37,738,165.14
June 2021	2,932,390.96	484,783.84	37,255,369.15

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
July 2021	\$ 2,862,305.26	\$ 469,807.57	\$ 36,776,153.24
August 2021	2,793,738.20	455,245.24	36,300,520.76
September 2021	2,726,658.46	441,085.78	35,828,474.23
October 2021	2,661,035.35	427,318.41	35,360,015.40
November 2021	2,596,838.80	413,932.64	34,895,145.26
December 2021	2,534,039.35	400,918.25	34,433,864.07
January 2022	2,472,608.10	388,265.29	33,976,171.35
February 2022	2,412,516.76	375,964.07	33,522,065.93
March 2022	2,353,704.71	364,005.15	33,071,545.97
April 2022	2,296,177.19	352,379.35	32,624,608.96
May 2022	2,239,909.17	341,077.71	32,181,251.74
June 2022	2,184,874.50	330,091.52	31,741,470.54
July 2022	2,131,047.58	319,412.29	31,305,260.97
August 2022	2,078,403.32	309,031.76	30,872,618.06
September 2022	2,026,917.12	298,941.89	30,443,536.28
October 2022	1,976,564.89	289,134.84	30,018,009.53
November 2022	1,927,323.01	279,602.98	29,596,031.17
December 2022	1,879,168.36	270,338.89	29,177,594.05
January 2023	1,832,078.26	261,335.33	28,762,690.49
February 2023	1,786,030.51	252,585.27	28,351,312.36
March 2023	1,741,003.34	244,081.84	27,943,451.02
April 2023	1,696,975.42	235,818.37	27,539,097.38
May 2023	1,653,925.86	227,788.36	27,138,241.90
June 2023	1,611,834.19	219,985.48	26,740,874.62
July 2023	1,570,680.35	212,403.57	26,346,985.14
August 2023	1,530,444.69	205,036.64	25,956,562.67
September 2023	1,491,107.95	197,878.84	25,569,596.02
October 2023	1,452,651.27	190,924.49	25,186,073.64
November 2023	1,415,056.16	184,168.05	24,805,983.58
December 2023	1,378,304.52	177,604.13	24,429,313.58
January 2024	1,342,378.60	171,227.49	24,056,050.99
February 2024	1,307,261.02	165,033.02	23,686,182.86
March 2024	1,272,934.74	159,015.74	23,319,695.91
April 2024	1,239,383.08	153,170.82	22,956,576.56
May 2024	1,206,589.70	147,493.54	22,596,810.93
June 2024	1,174,538.58	141,979.32	22,240,384.85
July 2024	1,143,214.03	136,623.70	21,887,283.88
August 2024	1,112,600.68	131,422.32	21,537,493.32
September 2024	1,082,683.48	126,370.96	21,190,998.21
October 2024	1,053,447.67	121,465.50	20,847,783.34
November 2024	1,024,878.80	116,701.93	20,507,833.28
December 2024	996,962.72	112,076.34	20,171,132.35
January 2025	969,685.56	107,584.94	19,837,664.68

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
February 2025	\$ 943,033.73	\$ 103,224.04	\$ 19,507,414.17
March 2025.....	916,993.92	98,990.03	19,180,364.54
April 2025.....	891,553.10	94,879.41	18,856,499.31
May 2025.....	866,698.50	90,888.78	18,535,801.82
June 2025	842,417.61	87,014.82	18,218,255.24
July 2025.....	818,698.17	83,254.29	17,903,842.57
August 2025	795,528.18	79,604.06	17,592,546.65
September 2025	772,895.89	76,061.07	17,284,350.18
October 2025	750,789.78	72,622.34	16,979,235.70
November 2025	729,198.57	69,284.97	16,677,185.63
December 2025.....	708,111.20	66,046.15	16,378,182.26
January 2026	687,516.86	62,903.13	16,082,207.75
February 2026	667,404.95	59,853.24	15,789,244.14
March 2026.....	647,765.08	56,893.88	15,499,273.39
April 2026.....	628,587.08	54,022.53	15,212,277.33
May 2026.....	609,861.00	51,236.73	14,928,237.71
June 2026	591,577.07	48,534.08	14,647,136.19
July 2026.....	573,725.75	45,912.25	14,368,954.33
August 2026	556,297.67	43,368.98	14,093,673.62
September 2026	539,283.67	40,902.06	13,821,275.49
October 2026	522,674.77	38,509.35	13,551,741.30
November 2026	506,462.19	36,188.76	13,285,052.34
December 2026.....	490,637.31	33,938.25	13,021,189.85
January 2027	475,191.70	31,755.85	12,760,135.02
February 2027	460,117.11	29,639.64	12,501,869.00
March 2027.....	445,405.44	27,587.75	12,246,372.88
April 2027.....	431,048.78	25,598.36	11,993,627.72
May 2027.....	417,039.38	23,669.69	11,743,614.57
June 2027	403,369.64	21,800.02	11,496,314.43
July 2027.....	390,032.12	19,987.68	11,251,708.29
August 2027	377,019.54	18,231.04	11,009,777.12
September 2027	364,324.77	16,528.51	10,770,501.85
October 2027.....	351,940.82	14,878.55	10,533,863.44
November 2027.....	339,860.86	13,279.66	10,299,842.83
December 2027.....	328,078.19	11,730.38	10,068,420.95
January 2028	316,586.26	10,229.29	9,839,578.73
February 2028	305,378.64	8,775.00	9,613,297.11
March 2028.....	294,449.06	7,366.18	9,389,557.04
April 2028.....	283,791.35	6,001.52	9,168,339.47
May 2028.....	273,399.49	4,679.74	8,949,625.40
June 2028	263,267.58	3,399.62	8,733,395.81
July 2028.....	253,389.84	2,159.94	8,519,631.71
August 2028	243,760.62	959.55	8,308,314.14

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
September 2028	\$ 234,374.38	\$ 0.00	\$ 8,099,424.17
October 2028	225,225.70	0.00	7,892,942.91
November 2028	216,309.27	0.00	7,688,851.47
December 2028	207,619.89	0.00	7,487,131.03
January 2029	199,152.48	0.00	7,287,762.80
February 2029	190,902.05	0.00	7,090,728.01
March 2029	182,863.73	0.00	6,896,007.96
April 2029	175,032.75	0.00	6,703,583.99
May 2029	167,404.44	0.00	6,513,437.48
June 2029	159,974.22	0.00	6,325,549.85
July 2029	152,737.61	0.00	6,139,902.61
August 2029	145,690.23	0.00	5,956,477.29
September 2029	138,827.80	0.00	5,775,255.49
October 2029	132,146.11	0.00	5,596,218.87
November 2029	125,641.05	0.00	5,419,349.14
December 2029	119,308.60	0.00	5,244,628.10
January 2030	113,144.82	0.00	5,072,037.58
February 2030	107,145.86	0.00	4,901,559.50
March 2030	101,307.94	0.00	4,733,175.82
April 2030	95,627.37	0.00	4,566,868.60
May 2030	90,100.54	0.00	4,402,619.96
June 2030	84,723.91	0.00	4,240,412.10
July 2030	79,494.02	0.00	4,080,227.28
August 2030	74,407.48	0.00	3,922,047.83
September 2030	69,460.98	0.00	3,765,856.17
October 2030	64,651.27	0.00	3,611,634.80
November 2030	59,975.18	0.00	3,459,366.29
December 2030	55,429.60	0.00	3,309,033.29
January 2031	51,011.50	0.00	3,160,618.54
February 2031	46,717.89	0.00	3,014,104.86
March 2031	42,545.87	0.00	2,869,475.15
April 2031	38,492.59	0.00	2,726,712.39
May 2031	34,555.26	0.00	2,585,799.65
June 2031	30,731.15	0.00	2,446,720.09
July 2031	27,017.59	0.00	2,309,456.95
August 2031	23,411.98	0.00	2,173,993.58
September 2031	19,911.76	0.00	2,040,313.38
October 2031	16,514.43	0.00	1,908,399.87
November 2031	13,217.54	0.00	1,778,236.64
December 2031	10,018.71	0.00	1,649,807.39
January 2032	6,915.59	0.00	1,523,095.91
February 2032	3,905.90	0.00	1,398,086.07
March 2032	987.39	0.00	1,274,761.83

<u>Distribution Date</u>	<u>Classes MB, MC, MD, MN and MT (in the aggregate)</u>	<u>Classes PA and PB (in the aggregate)</u>	<u>Classes TV and TZ (in the aggregate)</u>
April 2032	\$ 0.00	\$ 0.00	\$ 1,153,107.26
May 2032	0.00	0.00	1,033,106.52
June 2032	0.00	0.00	914,743.84
July 2032	0.00	0.00	798,003.59
August 2032	0.00	0.00	682,870.19
September 2032	0.00	0.00	569,328.19
October 2032	0.00	0.00	457,362.22
November 2032	0.00	0.00	343,007.27
December 2032	0.00	0.00	216,723.89
January 2033	0.00	0.00	92,443.80
February 2033 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal 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 Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2003-062	KA	July 30, 2003	38374BEK5	5.5%	FIX	June 2033	PAC/AD	\$196,200,000	0.99680713	\$99,680,713	50.9683995923%	6.258%	351	3	II
3	Ginnie Mae	2003-062	KI	July 30, 2003	38374BMB6	5.5	FIX/IO	June 2033	NTL(PAC/AD)	196,200,000	0.99680713	15,622,686	7.9881381244	6.258	351	3	II
3	Ginnie Mae	2003-062	KN	July 30, 2003	38374BMF7	4.5	FIX	June 2033	PAC/AD	196,200,000	0.99680713	85,924,774	43.9347604485	6.258	351	3	II
3	Ginnie Mae	2003-062	KZ	July 30, 2003	38374BLU5	5.5	FIX/Z	July 2033	PAC/AD	600,000	1.00458333	569,419	94.4701666667	6.258	351	3	II
3	Ginnie Mae	2003-062	ZL	July 30, 2003	38374BMM2	5.5	FIX/Z	July 2033	SUP	43,200,000	0.95067209	38,975,813	94.9031643519	6.258	351	3	II

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

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

**Cover Page and Terms Sheet
from Underlying Certificate Disclosure Document**

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



\$671,272,437

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-062**

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

Blaylock & Partners, L.P.

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

Ginnie Mae REMIC Trust 2003-062

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	\$ 10,939,250	5.00%	SUP	FIX	December 2029	38374BCZ4
AB	6,342,438	5.00	SUP	FIX	October 2030	38374BDA8
AC	4,305,875	5.00	SUP	FIX	May 2031	38374BDB6
AD	7,273,438	5.00	SUP	FIX	April 2032	38374BDC4
AE	10,881,063	5.00	SUP	FIX	July 2033	38374BDD2
BA	16,292,500	5.00	SUP	FIX	November 2029	38374BDE0
BC	9,775,500	5.00	SUP	FIX	October 2030	38374BDF7
BD	6,167,875	5.00	SUP	FIX	May 2031	38374BDG5
BE	11,055,625	5.00	SUP	FIX	April 2032	38374BDH3
BG	13,004,906	5.00	SUP	FIX	July 2033	38374BDJ9
FG	1,105,562	(5)	SUP	FLT/DLY	July 2033	38374BDK6
PB(1)	42,549,609	5.00	PAC	FIX	May 2033	38374BDL4
PC	5,018,672	5.00	PAC	FIX	July 2033	38374BDM2
SG	2,211,125	(5)	SUP	INV/DLY	July 2033	38374BDN0
TA(1)	15,128,750	5.00	PAC	FIX	March 2022	38374BDP5
TB(1)	93,100,000	5.00	PAC	FIX	March 2029	38374BDQ3
TC(1)	37,240,000	5.00	PAC	FIX	April 2031	38374BDR1
Security Group 2						
MA(1)	28,800,000	5.50	PAC/AD	FIX	June 2033	38374BDS9
MZ	80,249	5.50	PAC/AD	FIX/Z	July 2033	38374BDT7
ZA(1)	3,000,000	5.50	NSJ/SUP/AD	FIX/Z	July 2033	38374BDU4
ZP(1)	7,000,000	5.50	NSJ/SUP/AD	FIX/Z	July 2033	38374BDV2
Security Group 3						
HA(1)	2,800,000	5.00	PAC I	FIX	November 2019	38374BDW0
HB(1)	20,200,000	5.00	PAC I	FIX	April 2025	38374BFJ7
HC(1)	18,900,000	5.00	PAC I	FIX	January 2029	38374BDX8
HD(1)	23,800,000	5.00	PAC I	FIX	October 2032	38374BDY6
HE	5,872,000	5.00	PAC I	FIX	July 2033	38374BDZ3
UA	10,048,000	5.00	SUP	FIX	January 2032	38374BEA7
UB	2,116,000	5.00	SUP	FIX	May 2032	38374BEB5
UC	432,000	5.00	SUP	FIX	May 2032	38374BEC3
UD	1,672,000	5.00	SUP	FIX	August 2032	38374BED1
UE	6,804,000	5.00	SUP	FIX	July 2033	38374BEE9
YA	3,704,000	5.00	PAC II	FIX	February 2033	38374BEF6
YB	2,028,000	5.00	PAC II	FIX	May 2033	38374BEG4
YC	120,000	5.00	PAC II	FIX	May 2033	38374BEH2
YD	1,504,000	5.00	PAC II	FIX	July 2033	38374BEJ8
Security Group 4						
KA(1)	196,200,000	5.50	PAC/AD	FIX	June 2033	38374BEK5
KZ	600,000	5.50	PAC/AD	FIX/Z	July 2033	38374BLU5
ZJ(1)	25,200,000	5.50	NSJ/SUP/AD	FIX/Z	July 2033	38374BLV3
ZK(1)	18,000,000	5.50	NSJ/SUP/AD	FIX/Z	July 2033	38374BEL3
Residual						
R	0	0.00	NPR	NPR	July 2033	38374BEM1

(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.

(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: July 30, 2003

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.00%	30
2	Ginnie Mae II	5.50	30
3	Ginnie Mae II	5.00	30
4	Ginnie Mae II	5.50	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:

Principal Balance ²	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ³
Group 1 Trust Assets \$292,392,188	357	2	5.80%
Group 2 Trust Assets \$ 38,880,249	358	2	6.25%
Group 3 Trust Assets \$100,000,000	358	1	5.60%
Group 4 Trust Assets \$240,000,000	358	2	6.25%

¹ As of July 1, 2003.

² Does not include Group 3 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, Non-Sticky Jump 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>
FG	LIBOR + 1.40%	2.50%	1.4%	7.00%	19	0.0%
SG	6.80% - (LIBOR × 0.50)	6.25%	4.0%	6.80%	19	5.6%

- (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 in the following order of priority:

1. Sequentially, to TA, TB, TC, PB and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
2. Concurrently:
 - a. 40.0000012078% sequentially, to A, AB, AC, AD and AE, in that order, until retired
 - b. 59.9999987922% in the following order of priority:
 - i. Sequentially, to BA, BC, BD and BE, in that order, until retired
 - ii. Concurrently, to BG, FG and SG, pro rata, until retired
3. Sequentially, to TA, TB, TC, PB and PC, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the MZ, ZA and ZP Accrual Amounts will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MA and MZ, in that order, until retired
- The Group 2 Principal Distribution Amount and the ZA and ZP Accrual Amounts in the following order of priority:
 1. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
 2. Up to the ZP Jump Percentage of the remaining Principal Distribution Amount and the ZA and ZP Accrual Amounts to ZP, until retired
 3. Sequentially, to ZA and ZP, in that order, until retired
 4. Sequentially, to MA and MZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
- For any Distribution Date, the **“ZP Jump Percentage”** means the percentage equal to the difference (not less than 0%) between (a) the lesser of (i) 99% and (ii) the quotient of (A) the excess, if any, of the 626% PSA Group 2 Balance over the remaining Principal Balance of the Group 2 Trust Assets, after giving effect to their reduction on that Distribution Date (the “Group 2 Trust Asset Balance”) and (B) the excess of the 626% PSA Group 2 Balance over the 700% PSA Group 2 Balance and (b) the quotient of (A) the excess, if any, of the 800% PSA Group 2 Balance over the Group 2 Trust Asset Balance and (B) the excess of the 800% PSA Group 2 Balance over the 900% PSA Group 2 Balance

SECURITY GROUP 3

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

1. Sequentially, to HA, HB, HC, HD and HE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
3. Sequentially, to UA, UB, UC, UD and UE, in that order, until retired
4. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
5. Sequentially, to HA, HB, HC, HD and HE, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the KZ, ZJ and ZK Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The Group 4 Principal Distribution Amount and the ZJ and ZK Accrual Amounts in the following order of priority:
 1. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
 2. Up to the ZJ Jump Percentage of the remaining Principal Distribution Amount and the ZJ and ZK Accrual Amounts to ZJ, until retired
 3. Sequentially, to ZK and ZJ, in that order, until retired
 4. Sequentially, to KA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
- For any Distribution Date, the **“ZJ Jump Percentage”** means the percentage equal to the difference (not less than 0%) between (a) the lesser of (i) 99% and (ii) the quotient of (A) the excess, if any, of the 551% PSA Group 4 Balance over the remaining Principal Balance of the Group 4 Trust Assets, after giving effect to their reduction on that Distribution Date (the “Group 4 Trust Asset Balance”) and (B) the excess of the 551% PSA Group 4 Balance over the 700% PSA Group 4 Balance and (b) the quotient of (A) the excess, if any, of the 800% PSA Group 4 Balance over the Group 4 Trust Asset Balance and (B) the excess of the 800% PSA Group 4 Balance over the 900% PSA Group 4 Balance

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 Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PB, PC, TA, TB and TC (in the aggregate)	125% PSA through 350% PSA
MA and MZ (in the aggregate)	325% PSA through 625% PSA
HA, HB, HC, HD and HE (in the aggregate)	100% PSA through 250% PSA
YA, YB, YC and YD (in the aggregate)	120% PSA through 200% PSA
KA and KZ (in the aggregate)	325% PSA through 515% PSA

Jump Balances: The 626% PSA Group 2 Balances, 700% PSA Group 2 Balances, 800% PSA Group 2 Balances, 900% PSA Group 2 Balances, 551% PSA Group 4 Balances, 700% PSA Group 4 Balances, 800% PSA Group 4 Balances and 900% PSA Group 4 Balances (together, the “Jump Balances”) are included in Schedule III to this Supplement. The Jump Balances were calculated using a Structuring Rate of the respective percentage of PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the Jump Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) shortly after the Closing Date.

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. Interest 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</u>
GI	\$ 20,200,000	100% of HB (PAC I Class)
HI	2,800,000	100% of HA (PAC I Class)
IB	12,764,882	30% of PB (PAC Class)
IC	46,550,000	50% of TB (PAC Class)
ID	18,620,000	50% of TC (PAC Class)
IG	18,900,000	100% of HC (PAC I Class)
IP	72,734,375	50% of TA, TB and TC (in the aggregate) (PAC Classes)
IT	7,564,375	50% of TA (PAC Class)
KI	196,200,000	100% of KA (PAC/AD Class)
LI	23,800,000	100% of HD (PAC I Class)
MI	28,800,000	100% of MA (PAC/AD Class)

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 includes the Residual Interest of the Trust REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
TA	\$ 15,128,750	PA	\$ 145,468,750	PAC	5.00%	FIX	38374BEN9	April 2031
TB	93,100,000							
TC	37,240,000							
Combination 2(6)								
PA (5)	\$ 145,468,750	IP	\$ 72,734,375	NLT(PAC)	5.00%	FIX/IO	38374BEP4	April 2031
		PH	145,468,750	PAC	2.50	FIX	38374BEQ2	April 2031
		PJ	145,468,750	PAC	2.75	FIX	38374BER0	April 2031
		PK	145,468,750	PAC	3.00	FIX	38374BES8	April 2031
		PL	145,468,750	PAC	3.25	FIX	38374BET6	April 2031
		PM	145,468,750	PAC	3.50	FIX	38374BEU3	April 2031
		PN	145,468,750	PAC	3.75	FIX	38374BEV1	April 2031
		PT	145,468,750	PAC	4.00	FIX	38374BEW9	April 2031
		PU	145,468,750	PAC	4.25	FIX	38374BEX7	April 2031
		PV	145,468,750	PAC	4.50	FIX	38374BEY5	April 2031
Combination 3(6)								
PB	\$ 42,549,609	IB	\$ 12,764,882	NLT(PAC)	5.00%	FIX/IO	38374BEZ2	May 2033
		PW	42,549,609	PAC	3.50	FIX	38374BEA6	May 2033
		PX	42,549,609	PAC	4.00	FIX	38374BFH1	May 2033
		PY	42,549,609	PAC	4.50	FIX	38374BFB4	May 2033

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6)								
TA	\$ 15,128,750	IT	\$ 7,564,375	NTL(PAC)	5.00%	FIX/IO	38374BFC2	March 2022
		TD	15,128,750	PAC	2.50	FIX	38374BFD0	March 2022
		TE	15,128,750	PAC	2.75	FIX	38374BFE8	March 2022
		TG	15,128,750	PAC	3.00	FIX	38374BFF5	March 2022
		TH	15,128,750	PAC	3.25	FIX	38374BFG3	March 2022
		TJ	15,128,750	PAC	3.50	FIX	38374BFK4	March 2022
		TK	15,128,750	PAC	3.75	FIX	38374BFL2	March 2022
		TL	15,128,750	PAC	4.00	FIX	38374BFM0	March 2022
		TM	15,128,750	PAC	4.25	FIX	38374BFN8	March 2022
		TN	15,128,750	PAC	4.50	FIX	38374BFP3	March 2022
Combination 5(6)								
TB	\$ 93,100,000	CA	\$ 93,100,000	PAC	3.25%	FIX	38374BFQ1	March 2029
		CD	93,100,000	PAC	3.75	FIX	38374BFR9	March 2029
		CE	93,100,000	PAC	4.00	FIX	38374BFS7	March 2029
		CG	93,100,000	PAC	4.25	FIX	38374BFT5	March 2029
		CH	93,100,000	PAC	4.50	FIX	38374BFU2	March 2029
		IC	46,550,000	NTL(PAC)	5.00	FIX/IO	38374BFV0	March 2029
		NB	93,100,000	PAC	3.50	FIX	38374BFW8	March 2029
		TU	93,100,000	PAC	2.50	FIX	38374BFX6	March 2029
		TV	93,100,000	PAC	2.75	FIX	38374BFY4	March 2029
		TW	93,100,000	PAC	3.00	FIX	38374BFZ1	March 2029

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6(6)								
TC	\$ 37,240,000	CJ	\$ 37,240,000	PAC	2.50%	FIX	38374BGA5	April 2031
		CK	37,240,000	PAC	2.75	FIX	38374BGB3	April 2031
		CL	37,240,000	PAC	3.00	FIX	38374BGC1	April 2031
		CM	37,240,000	PAC	3.25	FIX	38374BGD9	April 2031
		CN	37,240,000	PAC	3.50	FIX	38374BGE7	April 2031
		CT	37,240,000	PAC	3.75	FIX	38374BGF4	April 2031
		CU	37,240,000	PAC	4.00	FIX	38374BGG2	April 2031
		CV	37,240,000	PAC	4.25	FIX	38374BGH0	April 2031
		CW	37,240,000	PAC	4.50	FIX	38374BGJ6	April 2031
		ID	18,620,000	NTL(PAC)	5.00	FIX/IO	38374BGK3	April 2031

**Security Group 2
Combination 7(6)**

MA	\$ 28,800,000	MC	\$ 28,800,000	PAC/AD	2.00%	FIX	38374BGL1	June 2033
		MD	28,800,000	PAC/AD	2.50	FIX	38374BGM9	June 2033
		ME	28,800,000	PAC/AD	3.00	FIX	38374BGN7	June 2033
		MG	28,800,000	PAC/AD	3.25	FIX	38374BGP2	June 2033
		MH	28,800,000	PAC/AD	3.50	FIX	38374BGQ0	June 2033
		MI	28,800,000	NTL(PAC/AD)	5.50	FIX/IO	38374BGR8	June 2033
		MJ	28,800,000	PAC/AD	3.75	FIX	38374BGS6	June 2033
		MK	28,800,000	PAC/AD	4.00	FIX	38374BGT4	June 2033
		ML	28,800,000	PAC/AD	4.25	FIX	38374BGU1	June 2033
		MN	28,800,000	PAC/AD	4.50	FIX	38374BGV9	June 2033
		MO	28,800,000	PAC/AD	0.00	PO	38374BGW7	June 2033
		MT	28,800,000	PAC/AD	5.00	FIX	38374BGX5	June 2033
		MU	26,400,000	PAC/AD	6.00	FIX	38374BGY3	June 2033
		MV	22,628,571	PAC/AD	7.00	FIX	38374BGZ0	June 2033
		MW	21,120,000	PAC/AD	7.50	FIX	38374BHA4	June 2033

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
ZA	\$ 3,000,000	ZT	\$ 10,000,000	SUP	5.50%	FIX/Z	38374BHB2	July 2033
ZP	7,000,000							
Security Group 3								
Combination 9(6)								
HA	\$ 2,800,000	HI	\$ 2,800,000	NTL(PAC I)	5.00%	FIX/IO	38374BHC0	November 2019
		HN	2,800,000	PAC I	2.50	FIX	38374BHD8	November 2019
		HO	2,800,000	PAC I	0.00	PO	38374BHE6	November 2019
		HT	2,800,000	PAC I	3.00	FIX	38374BHF3	November 2019
		HU	2,800,000	PAC I	3.50	FIX	38374BHG1	November 2019
		HV	2,800,000	PAC I	4.00	FIX	38374BHH9	November 2019
		HW	2,800,000	PAC I	4.50	FIX	38374BHJ5	November 2019
		HX	2,333,333	PAC I	6.00	FIX	38374BHK2	November 2019
		HY	2,000,000	PAC I	7.00	FIX	38374BHL0	November 2019
Combination 10(6)								
HB	\$ 20,200,000	GA	\$ 20,200,000	PAC I	2.50%	FIX	38374BHM8	April 2025
		GB	20,200,000	PAC I	3.00	FIX	38374BHN6	April 2025
		GC	20,200,000	PAC I	3.50	FIX	38374BHP1	April 2025
		GD	20,200,000	PAC I	4.00	FIX	38374BHQ9	April 2025
		GE	20,200,000	PAC I	4.50	FIX	38374BHR7	April 2025
		GH	16,833,333	PAC I	6.00	FIX	38374BHS5	April 2025
		GI	20,200,000	NTL(PAC I)	5.00	FIX/IO	38374BHT3	April 2025
		GJ	14,428,571	PAC I	7.00	FIX	38374BHU0	April 2025
		GO	20,200,000	PAC I	0.00	PO	38374BHV8	April 2025

REMIC Securities

MX Securities

Original Class
Principal Balance

Related
MX Class

Maximum
Original Class
Principal Balance
or Class Notional
Balance(2)

Principal
Type(3)

Interest
Rate

Interest
Type(3)

CUSIP
Number

Final
Distribution
Date(4)

Combination 11(6)

HC

\$ 18,900,000

GK	\$ 18,900,000	PAC I	2.50%	FIX	38374BHW6	January 2029
GL	18,900,000	PAC I	3.00	FIX	38374BHX4	January 2029
GM	18,900,000	PAC I	3.50	FIX	38374BHY2	January 2029
GN	18,900,000	PAC I	4.00	FIX	38374BHZ9	January 2029
GP	18,900,000	PAC I	0.00	PO	38374BJA2	January 2029
GT	18,900,000	PAC I	4.50	FIX	38374BJB0	January 2029
GU	15,750,000	PAC I	6.00	FIX	38374BJC8	January 2029
GV	13,500,000	PAC I	7.00	FIX	38374BJD6	January 2029
IG	18,900,000	NTL(PAC I)	5.00	FIX/IO	38374BJE4	January 2029

Combination 12(6)

HD

\$ 23,800,000

LA	\$ 23,800,000	PAC I	2.50%	FIX	38374BJF1	October 2032
LB	23,800,000	PAC I	3.00	FIX	38374BJG9	October 2032
LC	23,800,000	PAC I	3.50	FIX	38374BJH7	October 2032
LD	23,800,000	PAC I	4.00	FIX	38374BJJ3	October 2032
LE	23,800,000	PAC I	4.50	FIX	38374BJK0	October 2032
LG	19,833,333	PAC I	6.00	FIX	38374BJL8	October 2032
LH	17,000,000	PAC I	7.00	FIX	38374BJM6	October 2032
LI	23,800,000	NTL(PAC I)	5.00	FIX/IO	38374BJN4	October 2032
LO	23,800,000	PAC I	0.00	PO	38374BJP9	October 2032

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 13(6)								
KA	\$196,200,000	KC	\$196,200,000	PAC/AD	2.00%	FIX	38374BLW1	June 2033
		KD	196,200,000	PAC/AD	2.50	FIX	38374BLX9	June 2033
		KE	196,200,000	PAC/AD	3.00	FIX	38374BLY7	June 2033
		KG	196,200,000	PAC/AD	3.25	FIX	38374BLZ4	June 2033
		KH	196,200,000	PAC/AD	3.50	FIX	38374BMA8	June 2033
		KI	196,200,000	NTL(PAC/AD)	5.50	FIX/IO	38374BMB6	June 2033
		KJ	196,200,000	PAC/AD	3.75	FIX	38374BMC4	June 2033
		KL	196,200,000	PAC/AD	4.25	FIX	38374BMD2	June 2033
		KM	196,200,000	PAC/AD	4.00	FIX	38374BME0	June 2033
		KN	196,200,000	PAC/AD	4.50	FIX	38374BMF7	June 2033
		KO	196,200,000	PAC/AD	0.00	PO	38374BMG5	June 2033
		KT	196,200,000	PAC/AD	5.00	FIX	38374BMH3	June 2033
		KU	179,850,000	PAC/AD	6.00	FIX	38374BMJ9	June 2033
		KV	154,157,142	PAC/AD	7.00	FIX	38374BMK6	June 2033
		KW	143,880,000	PAC/AD	7.50	FIX	38374BML4	June 2033
Combination 14								
ZJ	\$ 25,200,000	ZL	\$ 43,200,000	SUP	5.50%	FIX/Z	38374BMM2	July 2033
ZK	18,000,000							

(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) MX Class.

(6) In the case of Combinations 2, 3, 4, 5, 6, 7, 9, 10, 11, 12 and 13, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$1,346,530,719

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-070

OFFERING CIRCULAR SUPPLEMENT
August 21, 2003

Citigroup
Williams Capital Group, L.P.