

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



\$1,350,000,000

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-098**

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

**See "Risk Factors"
beginning on page S-10
which highlights some of
these risks.**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

UBS Investment Bank

Williams Capital Group, L.P.

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

Ginnie Mae REMIC Trust 2003-098

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						
F	\$ 19,188,125	(5)	SUP/AD	FLT	February 2029	38374ESX6
FA	104,062,500	(5)	SEQ/AD	FLT	February 2029	38374ESY4
NS (1)	41,625,000	(5)	NTL(SEQ/AD)	INV/IO	February 2029	38374ESZ1
NT (1)	41,625,000	(5)	NTL(SEQ/AD)	INV/IO	February 2029	38374ETA5
QA	65,686,250	4.00%	PAC/AD	FIX	February 2029	38374ETB3
S	2,000,000	(5)	SUP/AD	INV	February 2029	38374EVA2
SN	1,937,240	(5)	SUP/AD	INV	February 2029	38374ETC1
SP	39,411,750	(5)	NTL(PAC/AD)	INV/IO	February 2029	38374ETD9
ST	575,052	(5)	SUP/AD	INV	February 2029	38374ETE7
SU	5,898,613	(5)	SUP/AD	INV	February 2029	38374ETF4
SV	7,913,755	(5)	SUP/AD	INV	February 2029	38374ETG2
SW	863,465	(5)	SUP/AD	INV	February 2029	38374ETH0
Z	16,875,000	6.00	SEQ	FIX/Z	November 2033	38374ETJ6
Security Group 2						
FC (1)	175,000,000	(5)	PT	FLT	November 2033	38374ETK3
SC (1)	175,000,000	(5)	NTL(PT)	INV/IO	November 2033	38374ETL1
Security Group 3						
CO	21,552,000	0.00	SUP	PO	November 2033	38374ETM9
EI (1)	119,742,000	5.00	NTL(PAC)	FIX/IO	October 2032	38374ETN7
EO (1)	119,742,000	0.00	PAC	PO	October 2032	38374ETP2
IA (1)	69,742,800	5.00	NTL(PAC)	FIX/IO	May 2026	38374ETQ0
KA (1)	118,214,000	5.50	NSJ/SCH/AD	FIX	November 2033	38374ETR8
PC (1)	104,889,000	5.00	PAC	FIX	February 2029	38374ETS6
PD (1)	50,937,000	5.00	PAC	FIX	April 2030	38374ETT4
QI (1)	63,003,000	5.00	NTL(PAC)	FIX/IO	November 2033	38374ETU1
QO (1)	63,003,000	0.00	PAC	PO	November 2033	38374ETV9
TA (1)	174,357,000	3.00	PAC	FIX	May 2026	38374ETW7
ZC	25,000	5.50	NSJ/SCH/AD	FIX/Z	November 2033	38374ETX5
ZD	68,031,000	5.50	NSJ/TAC/AD	FIX/Z	November 2033	38374ETY3
ZE	29,250,000	5.50	NSJ/SUP	FIX/Z	November 2033	38374ETZ0
Security Group 4						
FY (1)	85,008,571	(5)	PAC/AD	FLT	September 2033	38374EUA3
QT (1)	63,756,429	4.00	PAC/AD	FIX	September 2033	38374EUB1
TS (1)	56,672,380	(5)	NTL(PAC/AD)	INV/IO	May 2030	38374EUC9
US (1)	28,336,191	(5)	NTL(PAC/AD)	INV/IO	September 2033	38374EUD7
ZK	600,000	6.00	PAC/AD	FIX/Z	November 2033	38374EUE5
ZT	45,635,000	6.00	NSJ/SUP/AD	FIX/Z	November 2033	38374EUF2
ZU	5,000,000	6.00	NSJ/SUP	FIX/Z	November 2033	38374EUG0
Residual						
RR	0	0.00	NPR	NPR	November 2033	38374EUH8

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”) and
- the Base Offering Circular.

The Base Offering Circular is 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.

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: UBS Securities LLC

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: November 28, 2003

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term to Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	7.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	6.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$225,000,000	355	3	6.400%
Group 2 Trust Assets \$175,000,000	337	18	7.696%
Group 3 Trust Assets \$750,000,000	355	3	5.420%
Group 4 Trust Assets \$200,000,000	356	2	6.437%

¹ As of November 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>
F	LIBOR + 0.60%	1.70%	0.60%	8.00%	0	0.00%
FA	LIBOR + 0.30%	1.40%	0.30%	8.00%	0	0.00%
FC	LIBOR + 0.40%	1.52%	0.40%	7.00%	0	0.00%
FY	LIBOR + 0.35%	1.45%	0.35%	7.50%	0	0.00%
NS	7.00% – LIBOR	5.90%	0.00%	7.00%	0	7.00%
NT	7.70% – LIBOR	0.70%	0.00%	0.70%	0	7.70%
S	16.28% – (LIBOR x 2.20)	13.86%	0.00%	16.28%	0	7.40%
SA	7.70% – LIBOR	6.60%	0.00%	7.70%	0	7.70%
SC	6.60% – LIBOR	5.48%	0.00%	6.60%	0	6.60%
SN	19.075145% – (LIBOR x 3.179191)	15.578035%	0.00%	19.075145%	0	6.00%
SP	7.70% – LIBOR	6.60%	0.00%	7.70%	0	7.70%
ST	52.857143% – (LIBOR x 7.142857)	10.00%	0.00%	10.00%	0	7.40%
SU	42.285715% – (LIBOR x 5.714286)	8.00%	0.00%	8.00%	0	7.40%
SV	24.00% – (LIBOR x 4.00)	19.60%	0.00%	24.00%	0	6.00%
SW	205.333482% – (LIBOR x 26.666686)	8.00%	0.00%	8.00%	0	7.70%
SY	7.15% – LIBOR	6.05%	0.00%	7.15%	0	7.15%
TS	7.15% – LIBOR	6.05%	0.00%	7.15%	0	7.15%
US	7.15% – LIBOR	6.05%	0.00%	7.15%	0	7.15%

- (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 and the Z Accrual Amount will be allocated in the following order of priority:

1. Concurrently:
 - a. 50% to FA, until retired
 - b. 50% in the following order of priority:
 - i. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to F, S, SN, ST, SU, SV and SW, pro rata, until retired
 - iii. To QA, without regard to its Scheduled Principal Balance, until retired
2. To Z, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FC, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the "Group 3 Adjusted Principal Distribution Amount") and the ZC, ZD and ZE Accrual Amounts will be allocated in the following order of priority:

- The ZC Accrual Amount, sequentially, to KA and ZC, in that order, until retired
- The ZD Accrual Amount in the following order of priority:
 1. Sequentially, to KA and ZC, in that order, until reduced to their First Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZD, until retired
- The ZE Accrual Amount in the following order of priority:
 1. If the principal balance of the Group 3 Trust Assets (net of any related Trustee Fee), after giving effect to the reduction of principal on that Distribution Date (the "Adjusted Group 3 Trust Asset Balance"), is less than the lower of (a) the 225% PSA Group 3 Jump Balance multiplied by the ZE Ratio and (b) the 75% PSA Group 3 Jump Balance, then to ZE, until retired
 2. Sequentially, to KA and ZC, in that order, until reduced to their First Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to ZD and ZE, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to TA, PC, PD, EO and QO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently:
 - a. 9.0909090909% to CO, until retired
 - b. 90.9090909091% in the following order of priority:
 - i. If the Adjusted Group 3 Trust Asset Balance is less than the lower of (a) the 225% PSA Group 3 Jump Balance multiplied by the ZE Ratio and (b) the 75% PSA Group 3 Jump Balance, then to ZE, until retired
 - ii. Sequentially, to KA and ZC, in that order, until reduced to their First Aggregate Scheduled Principal Balance for that Distribution Date
 - iii. To ZD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iv. To ZE, until retired
 - v. Sequentially, to KA and ZC, in that order, until reduced to their Second Aggregate Scheduled Principal Balance for that Distribution Date
 - vi. To ZD, without regard to its Scheduled Principal Balances, until retired
 - vii. Sequentially, to KA and ZC, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
 3. Sequentially, to TA, PC, PD, EO and QO, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
- The “*ZE Ratio*” is:
 1. For any Distribution Date on which ZE is outstanding, the quotient derived by dividing (a) 29,250,000 by (b) the outstanding balance of ZE
 2. For any other Distribution Date, 1.0

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the ZK, ZT and ZU Accrual Amounts will be allocated in the following order of priority:

- The ZK Accrual Amount in the following order of priority:
 1. Concurrently, to FY and QT, pro rata, until retired
 2. To ZK, until retired
- The ZT Accrual Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FY and QT, pro rata, until retired
 - b. To ZK, until retired
 2. To ZT, until retired

- The ZU Accrual Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FY and QT, pro rata, until retired
 - b. To ZK, until retired
 2. If the principal balance of the Group 4 Trust Assets, after giving effect to the reduction of principal on that Distribution Date (the “Adjusted Group 4 Trust Asset Balance”), is less than the lower of (a) either the 300% PSA Group 4 Jump Balance multiplied by the ZU Ratio or the 500% PSA Group 4 Jump Balance multiplied by the ZU Ratio, and (b) the 75% PSA Group 4 Jump Balance, then to ZU, until retired
 3. Sequentially, to ZT and ZU, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FY and QT, pro rata, until retired
 - b. To ZK, until retired
 2. If the Adjusted Group 4 Trust Asset Balance is less than the lower of (a) either the 300% PSA Group 4 Jump Balance multiplied by the ZU Ratio or the 500% PSA Group 4 Jump Balance multiplied by the ZU Ratio, and (b) the 75% PSA Group 4 Jump Balance, then to ZU, until retired
 3. Sequentially, to ZT and ZU, in that order, until retired
 4. To the PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
- The “*ZU Ratio*” is:
 1. For any Distribution Date on which ZU is outstanding, the quotient derived by dividing (a) 5,000,000 by (b) the outstanding balance of ZU
 2. For any other Distribution Date, 1.0

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
QA	150% PSA through 400% PSA
EO, PC, PD, QO and TA (in the aggregate)	100% PSA through 250% PSA
KA and ZC (First Schedule) (in the aggregate)	*
KA and ZC (Second Schedule) (in the aggregate)	*
ZD	203% PSA
FY, QT and ZK (in the aggregate)	255% PSA through 500% PSA

* Not structured using any constant rate of PSA.

Jump Balances: The 75% PSA Group 3 Jump Balance, 225% PSA Group 3 Jump Balance, 75% PSA Group 4 Jump Balance, 300% PSA Group 4 Jump Balance and 500% PSA Group 4 Jump Balance (together, the “Jump Balances”) are included in Schedule III to this Supplement. The 300% PSA Group 4 Balance will be in effect only for the initial period and the first period thereafter. 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 as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
EI	\$119,742,000	100% of EO (PAC Class)
IA	\$ 69,742,800	40% of TA (PAC Class)
IB	\$ 20,977,800	20% of PC (PAC Class)
IC	\$ 5,093,700	10% of PD (PAC Class)
IK	\$ 23,642,800	20% of KA (NSJ/SCH/AD Class)
NS	\$ 41,625,000	40% of FA (SEQ/AD Class)
NT	\$ 41,625,000	40% of FA (SEQ/AD Class)
QI	\$ 63,003,000	100% of QO (PAC Class)
SA	\$ 41,625,000	40% of FA (SEQ/AD Class)
SC	\$175,000,000	100% of FC (PT Class)
SP	\$ 39,411,750	60% of QA (PAC/AD Class)
SY	\$ 85,008,571	100% of FY (PAC/AD Class)
TS	\$ 56,672,380	100% of the first \$56,672,380 of FY (PAC/AD Class)
US	\$ 28,336,191	100% of the last \$28,336,191 of FY (PAC/AD Class)

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

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

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, scheduled and TAC classes, the related support classes will not receive any principal distribution on that date (other than from any applicable accrual amounts). If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC, scheduled and TAC classes for that distribution date, this excess will be distributed to the related support classes.

The occurrence of a trigger event may significantly affect the weighted average life of non-sticky jump securities. The principal distribution priorities of non-sticky jump securities will change temporarily upon the occurrence of a specified trigger event on any Distribution Date as described under “Terms Sheet—Allocation of Principal” in this Supplement. A change in principal distribution priority could significantly extend or shorten the weighted average life of any non-sticky jump class from the anticipated weighted average life at the time of purchase. Consequently, an investor in non-sticky jump securities should carefully consider the likelihood and probable frequency of the occurrence of the trigger event in analyzing the anticipated weighted average life of the securities acquired.

The securities may not be a suitable investment for you. The securities, in particular, the support, interest only, principal only, inverse floating rate, non-sticky jump, 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 will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS

The Trust MBS 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 Mortgage Loans

The Mortgage Loans underlying the 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 Trust Assets” and the general characteristics described in the Base Offering Circular. 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 other than the Non-Sticky Jump Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance. The Non-Sticky Jump Classes other than Class ZC will be issued in minimum denominations that equal \$50,000 in initial principal balances. Class ZC will be issued in the minimum denomination of \$25,000 in initial principal 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 Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

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 e-Access or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Class Z, ZC, ZD, ZE, ZK, ZT and ZU 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, as applicable, for each Group and the Z, ZC, ZD, ZE, ZK, ZT and ZU 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 and interest to be distributed to that Class, and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

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

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and

unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the 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 7, 8, 13, 15, 16, 17, 18 and 19, 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 7, 8 and 13, the 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 2003-098. 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 $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however that no fee will be payable in respect of an interest only security, unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. 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.

Accretion Directed Classes

Classes F, FA, FY, KA, QA, QT, S, SN, ST, SU, SV, SW, ZC, ZD, ZK and ZT are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Classes NS and NT are Notional Classes whose Class Notional Balances are determined by reference to the Class Principal Balance of Class FA. Class SP is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class QA. Classes TS and US are Notional Classes whose Class Notional Balances are determined by reference to the Class Principal Balance of Class FY.

Each of the Accretion Directed Classes 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. Although Classes F, FA, FY, KA, QA, QT, S, SN, ST, SU, SV, SW, ZC, ZD, ZK and ZT are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

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

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

<u>PAC Classes</u>	<u>Initial Effective Ranges</u>
QA	150% PSA through 400% PSA
EO, PC, PD, QO and TA (in the aggregate)	100% PSA through 250% PSA
FY, QT and ZK (in the aggregate)	219% PSA through 500% PSA
<u>Scheduled Classes</u>	<u>Initial Effective Range or Rate</u>
KA and ZC (First Schedule) (in the aggregate)	127% PSA through 206% PSA
KA and ZC (Second Schedule) (in the aggregate)	300% PSA
<u>TAC Class</u>	<u>Initial Effective Range</u>
ZD	204% PSA through 211% PSA

- The principal payment stability of the PAC Classes will be supported by the related Scheduled, TAC and Support Classes.
- The principal payment stability of the Scheduled Classes will be supported by the related TAC and Support Classes.
- The principal payment stability of the TAC Class 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 or Rate 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 or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above tables or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate 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, Scheduled or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate), if any, for that Class. Further, the Effective Range for any PAC, Scheduled or TAC Class can narrow, shift over time or cease to exist and the Effective Rate can change 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 or Rate for any PAC, Scheduled or TAC Class, the amount available to pay principal on the Securities may be insufficient to

produce Scheduled Payments on such related PAC, Scheduled or TAC 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 or Rate for any PAC, Scheduled or TAC Class, its supporting Classes may be retired earlier than that PAC, Scheduled or TAC 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.*

Non-Sticky Jump Classes

Classes KA, ZC, ZD, ZE, ZT and ZU have been designated as Non-Sticky Jump Classes because their principal distribution priorities will change temporarily (“jump”) on any Distribution Date that the applicable trigger is met but will revert (not “stick”) on any subsequent Distribution Date that the applicable trigger is not met. See *“Terms Sheet—Allocation of Principal” in this Supplement.*

The Weighted Average Life of a Non-Sticky Jump Class that jumps ahead in priority of principal distributions may be shortened, perhaps significantly. Conversely, the Weighted Average Life of a Non-Sticky Jump Class that is jumped by another Class or Classes may be extended, perhaps significantly. The yield to investors may be less than anticipated for any Class purchased at a premium if the Weighted Average Life is shortened and for any Class purchased at a discount if the Weighted Average Life is extended.

The trigger event for the Non-Sticky Jump Classes is determined by reference to the Jump Balances, which were calculated as set forth under “Terms Sheet—Jump Balances” in this Supplement, and the ZE and ZU Ratios, as applicable, as described under “Term Sheet—Allocation of Principal” in this Supplement.

The Sponsor may recalculate the Jump Balances based upon the actual characteristics of the Group 3 and 4 Trust Assets delivered on the Closing Date, which may vary from the characteristics assumed in preparing the Jump Balances set forth in Schedule III to this Supplement. If recalculated, the Jump Balances will reflect the aggregate unpaid principal amount of the Group 3 or 4 Trust Assets, as applicable, net of the Trustee Fee, for each Distribution Date assuming that the Mortgage Loans underlying the Group 3 or 4 Trust Assets prepay at a constant rate of approximately 75% PSA, 225% PSA, 300% PSA or 500% PSA, as applicable, and that each of the Mortgage Loans underlying the Group 3 or 4 Trust Assets has the same interest rate, remaining term to maturity and loan age as the weighted average mortgage rate, weighted average remaining term to maturity and weighted average loan age of the Group 3 or 4 Trust Assets, respectively, delivered on the Closing Date. If recalculated, the Jump Balances will be made available on e-Access shortly after the Closing Date.

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 following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the 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 is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.
2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.
3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in December 2003.
4. A termination of the Trust does not occur.
5. The Closing Date for the Securities is November 28, 2003.
6. No expenses or fees are paid by the Trust other than the Trustee Fee.
7. Each Class is held from the Closing Date and is not exchanged in whole or in part.
8. The Jump Balances are as set forth in Schedule III.

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**

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Classes F, S, SN, ST, SU, SV and SW					Classes FA, NS, NT and SA				
	0%	150%	366%	400%	800%	0%	150%	366%	400%	800%
	Initial Percent	100	100	100	100	100	100	100	100	100
November 2004	100	100	88	86	64	99	95	91	90	82
November 2005	100	100	64	59	0	97	87	73	71	49
November 2006	100	100	39	31	0	95	76	54	51	20
November 2007	100	100	24	14	0	93	67	39	35	5
November 2008	100	100	15	5	0	91	58	27	23	0
November 2009	100	100	11	1	0	89	50	17	14	0
November 2010	100	99	10	1	0	87	43	10	7	0
November 2011	100	96	9	1	0	85	36	4	1	0
November 2012	100	81	0	0	0	82	30	0	0	0
November 2013	100	65	0	0	0	79	24	0	0	0
November 2014	100	51	0	0	0	76	19	0	0	0
November 2015	100	37	0	0	0	73	14	0	0	0
November 2016	100	25	0	0	0	69	9	0	0	0
November 2017	100	13	0	0	0	66	5	0	0	0
November 2018	100	2	0	0	0	62	1	0	0	0
November 2019	100	0	0	0	0	57	0	0	0	0
November 2020	100	0	0	0	0	53	0	0	0	0
November 2021	100	0	0	0	0	48	0	0	0	0
November 2022	100	0	0	0	0	43	0	0	0	0
November 2023	100	0	0	0	0	37	0	0	0	0
November 2024	83	0	0	0	0	31	0	0	0	0
November 2025	66	0	0	0	0	24	0	0	0	0
November 2026	47	0	0	0	0	17	0	0	0	0
November 2027	26	0	0	0	0	10	0	0	0	0
November 2028	4	0	0	0	0	2	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.8	11.2	3.1	2.5	1.2	16.1	6.7	3.7	3.4	2.1

PSA Prepayment Assumption Rates										
Distribution Date	Classes QA and SP					Class Z				
	0%	150%	366%	400%	800%	0%	150%	366%	400%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2004	98	92	92	92	92	106	106	106	106	106
November 2005	95	79	79	79	78	113	113	113	113	113
November 2006	92	63	63	63	32	120	120	120	120	120
November 2007	89	48	48	48	8	127	127	127	127	127
November 2008	86	34	34	34	0	135	135	135	135	97
November 2009	83	21	21	21	0	143	143	143	143	50
November 2010	79	10	10	10	0	152	152	152	152	25
November 2011	75	1	1	1	0	161	161	161	161	13
November 2012	71	0	0	0	0	171	171	159	129	7
November 2013	67	0	0	0	0	182	182	121	96	3
November 2014	62	0	0	0	0	193	193	92	71	2
November 2015	57	0	0	0	0	205	205	70	52	1
November 2016	51	0	0	0	0	218	218	53	38	0
November 2017	46	0	0	0	0	231	231	40	28	0
November 2018	39	0	0	0	0	245	245	30	21	0
November 2019	32	0	0	0	0	261	221	22	15	0
November 2020	25	0	0	0	0	277	192	17	11	0
November 2021	17	0	0	0	0	294	165	12	8	0
November 2022	9	0	0	0	0	312	141	9	6	0
November 2023	0	0	0	0	0	331	120	7	4	0
November 2024	0	0	0	0	0	351	100	5	3	0
November 2025	0	0	0	0	0	373	83	3	2	0
November 2026	0	0	0	0	0	396	68	2	1	0
November 2027	0	0	0	0	0	421	54	2	1	0
November 2028	0	0	0	0	0	446	41	1	1	0
November 2029	0	0	0	0	0	386	30	1	0	0
November 2030	0	0	0	0	0	300	21	0	0	0
November 2031	0	0	0	0	0	207	12	0	0	0
November 2032	0	0	0	0	0	107	4	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.3	4.0	4.0	4.0	2.6	27.8	20.6	12.3	11.5	6.1

**Security Group 2
PSA Prepayment Assumption Rates
Classes BA, FC and SC**

Distribution Date	Classes BA, FC and SC				
	0%	300%	613%	950%	1300%
Initial Percent	100	100	100	100	100
November 2004	99	84	69	52	35
November 2005	98	68	43	22	8
November 2006	98	55	27	9	2
November 2007	97	45	17	4	0
November 2008	95	36	10	2	0
November 2009	94	29	7	1	0
November 2010	93	24	4	0	0
November 2011	92	19	3	0	0
November 2012	90	15	2	0	0
November 2013	89	12	1	0	0
November 2014	87	10	1	0	0
November 2015	85	8	0	0	0
November 2016	83	6	0	0	0
November 2017	81	5	0	0	0
November 2018	78	4	0	0	0
November 2019	75	3	0	0	0
November 2020	72	2	0	0	0
November 2021	69	2	0	0	0
November 2022	66	1	0	0	0
November 2023	62	1	0	0	0
November 2024	58	1	0	0	0
November 2025	53	1	0	0	0
November 2026	49	0	0	0	0
November 2027	43	0	0	0	0
November 2028	37	0	0	0	0
November 2029	31	0	0	0	0
November 2030	24	0	0	0	0
November 2031	17	0	0	0	0
November 2032	9	0	0	0	0
November 2033	0	0	0	0	0
Weighted Average Life (years)	20.8	4.8	2.3	1.4	0.9

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class CO					Classes EI, EO, PE, TE and TG					Classes IA, PV, PW, PX, TA and TB				
	0%	100%	197%	250%	400%	0%	100%	197%	250%	400%	0%	100%	197%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	96	90	84	81	72	100	100	100	100	100	100	100	100	100	100
November 2005	96	90	72	62	36	100	100	100	100	100	95	76	76	76	76
November 2006	96	90	58	41	0	100	100	100	100	100	89	47	47	47	45
November 2007	96	90	47	26	0	100	100	100	100	100	84	19	19	19	0
November 2008	96	90	38	15	0	100	100	100	100	100	77	0	0	0	0
November 2009	96	90	32	7	0	100	100	100	100	92	71	0	0	0	0
November 2010	96	90	28	2	0	100	100	100	100	55	64	0	0	0	0
November 2011	96	90	26	0	0	100	100	100	100	27	56	0	0	0	0
November 2012	96	90	25	0	0	100	91	91	91	7	48	0	0	0	0
November 2013	96	88	23	0	0	100	66	66	66	0	39	0	0	0	0
November 2014	96	86	22	0	0	100	45	45	45	0	30	0	0	0	0
November 2015	96	82	20	0	0	100	28	28	28	0	20	0	0	0	0
November 2016	96	78	18	0	0	100	14	14	14	0	10	0	0	0	0
November 2017	96	74	17	0	0	100	1	1	1	0	0	0	0	0	0
November 2018	96	69	15	0	0	100	0	0	0	0	0	0	0	0	0
November 2019	96	63	13	0	0	100	0	0	0	0	0	0	0	0	0
November 2020	96	58	12	0	0	100	0	0	0	0	0	0	0	0	0
November 2021	96	53	10	0	0	100	0	0	0	0	0	0	0	0	0
November 2022	96	47	9	0	0	100	0	0	0	0	0	0	0	0	0
November 2023	96	42	7	0	0	100	0	0	0	0	0	0	0	0	0
November 2024	96	37	6	0	0	79	0	0	0	0	0	0	0	0	0
November 2025	96	32	5	0	0	52	0	0	0	0	0	0	0	0	0
November 2026	96	27	4	0	0	23	0	0	0	0	0	0	0	0	0
November 2027	96	22	3	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	96	18	2	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	83	14	2	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	64	10	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	44	6	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	23	2	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.8	17.7	6.5	2.9	1.6	22.1	11.0	11.0	11.0	7.3	8.3	2.9	2.9	2.9	2.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes IB, OG, OH, OJ, OK and PC					Classes IC, PD, TC and TD				
	0%	100%	197%	250%	400%	0%	100%	197%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	100	100	100	100
November 2007	100	100	100	100	74	100	100	100	100	100
November 2008	100	89	89	89	0	100	100	100	100	98
November 2009	100	48	48	48	0	100	100	100	100	0
November 2010	100	10	10	10	0	100	100	100	100	0
November 2011	100	0	0	0	0	100	48	48	48	0
November 2012	100	0	0	0	0	100	0	0	0	0
November 2013	100	0	0	0	0	100	0	0	0	0
November 2014	100	0	0	0	0	100	0	0	0	0
November 2015	100	0	0	0	0	100	0	0	0	0
November 2016	100	0	0	0	0	100	0	0	0	0
November 2017	98	0	0	0	0	100	0	0	0	0
November 2018	78	0	0	0	0	100	0	0	0	0
November 2019	57	0	0	0	0	100	0	0	0	0
November 2020	34	0	0	0	0	100	0	0	0	0
November 2021	10	0	0	0	0	100	0	0	0	0
November 2022	0	0	0	0	0	68	0	0	0	0
November 2023	0	0	0	0	0	12	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.3	6.0	6.0	6.0	4.3	19.3	8.0	8.0	8.0	5.4

PSA Prepayment Assumption Rates

Distribution Date	Classes IK, KA, KB, KC, KD and KE										
	0%	75%	76%	100%	197%	211%	212%	225%	226%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
November 2004	89	79	79	76	74	74	74	91	89	86	74
November 2005	84	74	74	72	64	64	64	64	64	64	64
November 2006	79	69	69	66	51	51	59	51	51	51	0
November 2007	73	64	63	61	40	40	40	40	40	37	0
November 2008	68	58	58	55	30	30	30	30	30	24	0
November 2009	61	52	52	49	21	21	21	21	21	13	0
November 2010	55	45	45	43	13	13	13	13	13	5	0
November 2011	48	38	38	36	7	7	7	8	8	1	0
November 2012	41	31	31	28	3	4	4	6	6	0	0
November 2013	33	24	23	18	0	0	0	4	4	0	0
November 2014	25	16	15	6	0	0	0	2	2	0	0
November 2015	17	7	7	0	0	0	0	0	0	0	0
November 2016	8	0	0	0	0	0	0	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.3	6.1	6.1	5.6	3.6	3.6	3.6	3.8	3.8	3.3	1.9

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes PG, QI and QO					Class ZC											
	0%	100%	197%	250%	400%	0%	75%	76%	100%	197%	211%	212%	225%	226%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	106	106	106	106	106	106	106	106	106	106	106	106
November 2005	100	100	100	100	100	112	112	112	112	112	112	112	112	112	112	112	112
November 2006	100	100	100	100	100	118	118	118	118	118	118	118	118	118	118	118	0
November 2007	100	100	100	100	100	125	125	125	125	125	125	125	125	125	125	125	0
November 2008	100	100	100	100	100	132	132	132	132	132	132	132	132	132	132	132	0
November 2009	100	100	100	100	100	139	139	139	139	139	139	139	139	139	139	139	0
November 2010	100	100	100	100	100	147	147	147	147	147	147	147	147	147	147	147	0
November 2011	100	100	100	100	100	155	155	155	155	155	155	155	155	155	155	155	0
November 2012	100	100	100	100	100	164	164	164	164	164	164	164	164	164	164	0	0
November 2013	100	100	100	100	83	173	173	173	173	0	173	173	173	173	173	0	0
November 2014	100	100	100	100	61	183	183	183	183	0	0	0	183	183	183	0	0
November 2015	100	100	100	100	45	193	193	193	0	0	0	0	0	0	0	0	0
November 2016	100	100	100	100	33	204	0	0	0	0	0	0	0	0	0	0	0
November 2017	100	100	100	100	24	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	100	84	84	84	18	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	100	68	68	68	13	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	100	55	55	55	9	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	100	44	44	44	7	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	100	35	35	35	5	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	100	28	28	28	3	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	100	21	21	21	2	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	100	17	17	17	2	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	100	13	13	13	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	85	9	9	9	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	22	7	7	7	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	5	5	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.7	18.4	18.4	18.4	12.6	13.9	12.8	12.8	11.4	9.9	10.1	10.1	11.6	11.9	8.5	3.0	

PSA Prepayment Assumption Rates

Distribution Date	Class ZD										
	0%	75%	76%	100%	197%	211%	212%	225%	226%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
November 2004	106	106	106	106	91	90	90	102	106	106	98
November 2005	112	112	112	112	69	66	66	101	100	87	4
November 2006	118	118	118	118	43	37	60	66	65	42	0
November 2007	125	125	125	125	25	17	59	42	41	17	0
November 2008	132	132	132	132	13	4	47	28	27	4	0
November 2009	139	139	139	139	6	0	42	22	20	0	0
November 2010	147	147	147	147	4	0	42	22	20	0	0
November 2011	155	155	155	155	3	0	45	23	21	0	0
November 2012	164	164	164	164	2	0	47	24	23	0	0
November 2013	173	173	173	173	0	0	50	26	24	0	0
November 2014	183	183	183	183	0	0	47	27	25	0	0
November 2015	193	193	193	178	0	0	43	27	26	0	0
November 2016	204	201	201	160	0	0	39	25	24	0	0
November 2017	213	196	196	140	0	0	35	22	21	0	0
November 2018	208	191	188	119	0	0	32	20	19	0	0
November 2019	202	167	164	97	0	0	28	17	16	0	0
November 2020	196	141	138	75	0	0	24	15	14	0	0
November 2021	190	115	112	52	0	0	21	13	12	0	0
November 2022	184	87	85	28	0	0	18	11	10	0	0
November 2023	177	60	57	5	0	0	15	9	9	0	0
November 2024	169	31	29	0	0	0	13	8	7	0	0
November 2025	162	3	1	0	0	0	10	6	6	0	0
November 2026	154	0	0	0	0	0	8	5	5	0	0
November 2027	145	0	0	0	0	0	7	4	4	0	0
November 2028	136	0	0	0	0	0	5	3	3	0	0
November 2029	84	0	0	0	0	0	4	2	2	0	0
November 2030	15	0	0	0	0	0	2	1	1	0	0
November 2031	0	0	0	0	0	0	1	1	1	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.0	18.4	18.3	16.1	3.1	2.6	9.2	6.9	6.7	2.9	1.5

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class ZE										
	0%	75%	76%	100%	197%	211%	212%	225%	226%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
November 2004	106	106	106	106	106	102	102	0	0	0	0
November 2005	112	112	112	112	112	101	100	0	0	0	0
November 2006	118	118	118	118	118	99	12	0	0	0	0
November 2007	125	125	125	125	125	101	0	0	0	0	0
November 2008	132	132	132	132	132	104	0	0	0	0	0
November 2009	139	139	139	139	139	101	0	0	0	0	0
November 2010	147	147	147	147	147	103	0	0	0	0	0
November 2011	155	155	155	155	155	108	0	0	0	0	0
November 2012	164	164	164	164	164	114	0	0	0	0	0
November 2013	173	173	173	173	173	121	0	0	0	0	0
November 2014	183	183	183	183	161	113	0	0	0	0	0
November 2015	193	193	193	193	149	104	0	0	0	0	0
November 2016	204	204	204	204	136	95	0	0	0	0	0
November 2017	216	216	216	216	123	85	0	0	0	0	0
November 2018	228	228	228	228	110	76	0	0	0	0	0
November 2019	241	241	241	241	97	67	0	0	0	0	0
November 2020	254	254	254	254	85	58	0	0	0	0	0
November 2021	269	269	269	269	74	50	0	0	0	0	0
November 2022	284	284	284	284	64	43	0	0	0	0	0
November 2023	300	300	300	300	54	36	0	0	0	0	0
November 2024	317	317	317	272	46	30	0	0	0	0	0
November 2025	334	334	334	235	38	25	0	0	0	0	0
November 2026	353	293	289	200	30	20	0	0	0	0	0
November 2027	373	246	242	165	24	16	0	0	0	0	0
November 2028	394	199	196	132	18	12	0	0	0	0	0
November 2029	417	154	151	101	13	9	0	0	0	0	0
November 2030	440	109	108	71	9	6	0	0	0	0	0
November 2031	328	66	65	42	5	3	0	0	0	0	0
November 2032	170	24	24	15	2	1	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.7	25.8	25.7	24.6	17.7	16.7	2.7	0.7	0.5	0.5	0.4

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FY, OW, OX, QE, QT, QU, QX and SY					Class TS				
	0%	255%	422%	500%	900%	0%	255%	422%	500%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2004	97	93	93	93	93	95	89	89	89	89
November 2005	93	78	78	78	69	90	67	67	67	54
November 2006	89	60	60	60	32	84	39	39	39	0
November 2007	85	44	44	44	14	78	16	16	16	0
November 2008	81	31	31	31	6	71	0	0	0	0
November 2009	76	21	21	21	2	64	0	0	0	0
November 2010	71	14	14	14	1	57	0	0	0	0
November 2011	66	10	10	10	0	49	0	0	0	0
November 2012	60	6	6	6	0	40	0	0	0	0
November 2013	54	4	4	4	0	31	0	0	0	0
November 2014	48	2	2	2	0	21	0	0	0	0
November 2015	41	1	1	1	0	11	0	0	0	0
November 2016	33	1	1	1	0	0	0	0	0	0
November 2017	25	0	0	0	0	0	0	0	0	0
November 2018	17	0	0	0	0	0	0	0	0	0
November 2019	8	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.0	4.2	4.2	4.2	2.7	7.4	2.6	2.6	2.6	2.0

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class US					Class ZK				
	0%	255%	422%	500%	900%	0%	255%	422%	500%	900%
	Initial Percent	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	106	106	106	106	106
November 2005	100	100	100	100	100	113	113	113	113	113
November 2006	100	100	100	100	95	120	120	120	120	120
November 2007	100	100	100	100	42	127	127	127	127	127
November 2008	100	93	93	93	18	135	135	135	135	135
November 2009	100	63	63	63	7	143	143	143	143	143
November 2010	100	43	43	43	2	152	152	152	152	152
November 2011	100	29	29	29	0	161	161	161	161	151
November 2012	100	19	19	19	0	171	171	171	171	68
November 2013	100	12	12	12	0	182	182	182	182	30
November 2014	100	7	7	7	0	193	193	193	193	14
November 2015	100	4	4	4	0	205	205	205	205	6
November 2016	100	2	2	2	0	218	218	218	218	3
November 2017	76	0	0	0	0	231	231	231	231	1
November 2018	51	0	0	0	0	245	169	169	169	1
November 2019	24	0	0	0	0	261	113	113	113	0
November 2020	0	0	0	0	0	76	76	76	76	0
November 2021	0	0	0	0	0	50	50	50	50	0
November 2022	0	0	0	0	0	33	33	33	33	0
November 2023	0	0	0	0	0	22	22	22	22	0
November 2024	0	0	0	0	0	14	14	14	14	0
November 2025	0	0	0	0	0	9	9	9	9	0
November 2026	0	0	0	0	0	6	6	6	6	0
November 2027	0	0	0	0	0	3	3	3	3	0
November 2028	0	0	0	0	0	2	2	2	2	0
November 2029	0	0	0	0	0	1	1	1	1	0
November 2030	0	0	0	0	0	1	1	1	1	0
November 2031	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	7.2	7.2	7.2	4.1	17.6	16.7	16.7	16.7	9.2

PSA Prepayment Assumption Rates

Distribution Date	Class ZT										
	0%	75%	76%	255%	300%	301%	422%	423%	500%	501%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
November 2004	106	106	106	99	96	96	87	98	93	93	63
November 2005	113	113	113	99	88	88	60	72	55	55	0
November 2006	120	119	119	98	80	79	34	47	20	20	0
November 2007	127	127	127	97	74	74	20	33	4	3	0
November 2008	135	135	135	96	71	70	14	28	0	0	0
November 2009	143	143	143	91	66	65	10	25	0	0	0
November 2010	152	152	152	83	57	56	6	22	0	0	0
November 2011	161	161	161	72	47	47	1	18	0	0	0
November 2012	171	171	171	60	37	37	0	15	0	0	0
November 2013	182	182	182	49	28	27	0	12	0	0	0
November 2014	193	193	193	38	19	18	0	9	0	0	0
November 2015	205	181	180	27	10	10	0	7	0	0	0
November 2016	218	166	165	18	3	3	0	6	0	0	0
November 2017	231	151	150	10	0	0	0	4	0	0	0
November 2018	245	136	135	2	0	0	0	3	0	0	0
November 2019	261	121	120	0	0	0	0	2	0	0	0
November 2020	273	106	105	0	0	0	0	2	0	0	0
November 2021	258	92	90	0	0	0	0	1	0	0	0
November 2022	240	77	76	0	0	0	0	1	0	0	0
November 2023	222	63	62	0	0	0	0	1	0	0	0
November 2024	201	49	48	0	0	0	0	0	0	0	0
November 2025	180	35	34	0	0	0	0	0	0	0	0
November 2026	156	22	21	0	0	0	0	0	0	0	0
November 2027	131	8	8	0	0	0	0	0	0	0	0
November 2028	104	0	0	0	0	0	0	0	0	0	0
November 2029	75	0	0	0	0	0	0	0	0	0	0
November 2030	43	0	0	0	0	0	0	0	0	0	0
November 2031	10	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.4	17.8	17.7	9.9	7.3	7.2	2.8	4.4	2.2	2.2	1.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class ZU										
	0%	75%	76%	255%	300%	301%	422%	423%	500%	501%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100
November 2004	106	106	106	106	106	106	106	0	0	0	0
November 2005	113	113	113	113	113	113	113	0	0	0	0
November 2006	120	120	120	120	120	120	120	0	0	0	0
November 2007	127	127	127	127	127	127	127	0	0	0	0
November 2008	135	135	135	135	135	135	135	0	0	0	0
November 2009	143	143	143	143	143	143	143	0	0	0	0
November 2010	152	152	152	152	152	152	152	0	0	0	0
November 2011	161	161	161	161	161	161	161	0	0	0	0
November 2012	171	171	171	171	171	171	137	0	0	0	0
November 2013	182	182	182	182	182	182	109	0	0	0	0
November 2014	193	193	193	193	193	193	86	0	0	0	0
November 2015	205	205	205	205	205	205	67	0	0	0	0
November 2016	218	218	218	218	218	218	51	0	0	0	0
November 2017	231	231	231	231	200	198	39	0	0	0	0
November 2018	245	245	245	245	161	159	29	0	0	0	0
November 2019	261	261	261	217	129	127	22	0	0	0	0
November 2020	277	277	277	177	102	101	16	0	0	0	0
November 2021	294	294	294	143	80	79	12	0	0	0	0
November 2022	312	312	312	115	63	62	9	0	0	0	0
November 2023	331	331	331	91	48	48	6	0	0	0	0
November 2024	351	351	351	72	37	36	4	0	0	0	0
November 2025	373	373	373	56	28	27	3	0	0	0	0
November 2026	396	396	396	42	20	20	2	0	0	0	0
November 2027	421	421	421	31	15	15	1	0	0	0	0
November 2028	446	404	398	23	10	10	1	0	0	0	0
November 2029	474	312	308	16	7	7	1	0	0	0	0
November 2030	503	224	220	10	4	4	0	0	0	0	0
November 2031	534	138	136	5	2	2	0	0	0	0	0
November 2032	322	54	53	2	1	1	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.2	27.1	27.1	19.5	17.6	17.5	12.2	0.4	0.3	0.3	0.2

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios and, in the case of 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, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not benefit from a higher yield at high levels of LIBOR and certain Inverse Floating Rate Classes 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

The effective yield on any Fixed Rate 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 1

**Sensitivity of Class NS to Prepayments
Assumed Price 9.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
0.10%	79.0%	67.3%	65.4%	42.0%
1.10%	64.7%	52.5%	50.5%	26.1%
4.10%	23.2%	7.9%	5.4%	(24.2)%
7.00% and above	**	**	**	**

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

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

Sensitivity of Class NT to Prepayments
Assumed Price 1.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
7.00% and below	32.0%	17.7%	15.4%	(12.7)%
7.35%	7.2%	(10.7)%	(13.6)%	(46.7)%
7.70% and above	**	**	**	**

Sensitivity of Class S to Prepayments
Assumed Price 98.50%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
0.10%	16.9%	17.3%	17.4%	18.0%
1.10%	14.6%	15.0%	15.1%	15.8%
4.10%	7.6%	8.1%	8.3%	9.1%
7.40% and above	0.2%	0.8%	1.0%	2.0%

Sensitivity of Class SA to Prepayments
Assumed Price 10.50%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
0.10%	73.3%	61.4%	59.5%	35.7%
1.10%	61.1%	48.8%	46.8%	22.1%
4.10%	25.7%	10.7%	8.3%	(20.9)%
7.70% and above	**	**	**	**

Sensitivity of Class SN to Prepayments
Assumed Price 98.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
0.10%	19.8%	20.0%	20.1%	20.6%
1.10%	16.3%	16.7%	16.8%	17.4%
3.10%	9.6%	10.1%	10.2%	10.9%
6.00% and above	0.2%	0.7%	0.9%	1.9%

Sensitivity of Class SP to Prepayments
Assumed Price 12.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
0.10%	53.1%	53.1%	53.1%	39.5%
1.10%	42.1%	42.1%	42.1%	26.8%
4.10%	8.1%	8.1%	8.1%	(14.3)%
7.70% and above	**	**	**	**

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

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

Sensitivity of Class ST to Prepayments
Assumed Price 99.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
6.00% and below	10.4%	10.6%	10.7%	11.2%
6.70%	5.2%	5.5%	5.6%	6.2%
7.40% and above	0.1%	0.5%	0.7%	1.4%

Sensitivity of Class SU to Prepayments
Assumed Price 99.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
6.00% and below	8.2%	8.2%	8.3%	8.4%
6.70%	4.1%	4.2%	4.3%	4.5%
7.40% and above	0.1%	0.2%	0.3%	0.6%

Sensitivity of Class SV to Prepayments
Assumed Price 97.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
0.10%	25.6%	26.4%	26.6%	27.9%
1.10%	21.2%	22.0%	22.2%	23.6%
3.10%	12.5%	13.4%	13.7%	15.3%
6.00% and above	0.4%	1.4%	1.7%	3.6%

Sensitivity of Class SW to Prepayments
Assumed Price 98.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>366%</u>	<u>400%</u>	<u>800%</u>
7.40% and below	8.4%	8.9%	9.1%	10.0%
7.55%	4.3%	4.9%	5.0%	6.0%
7.70% and above	0.2%	0.8%	1.0%	2.1%

SECURITY GROUP 2

Sensitivity of Class SC to Prepayments
Assumed Price 6.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>613%</u>	<u>950%</u>	<u>1300%</u>
0.12%	106.8%	77.7%	42.0%	(3.2)%
1.12%	84.8%	57.0%	22.7%	(20.8)%
4.12%	24.1%	(0.2)%	(30.5)%	(69.7)%
6.60% and above	**	**	**	**

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

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

SECURITY GROUP 3

**Sensitivity of Class CO to Prepayments
Assumed Price 59.75%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>
3.1%	11.3%	21.3%	37.3%

**Sensitivity of Class EI to Prepayments
Assumed Price 29.25%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>	<u>506%</u>
12.9%	12.9%	12.9%	6.0%	0.0%

**Sensitivity of Class EO to Prepayments
Assumed Price 67.25%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>
3.7%	3.7%	3.7%	5.5%

**Sensitivity of Class IA to Prepayments
Assumed Price 12.00%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>	<u>481%</u>
11.0%	11.0%	11.0%	6.1%	0.1%

**Sensitivity of Class IB to Prepayments
Assumed Price 20.75%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>	<u>415%</u>
12.7%	12.7%	12.7%	1.4%	0.0%

**Sensitivity of Class IC to Prepayments
Assumed Price 25.00%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>	<u>432%</u>
12.7%	12.7%	12.7%	2.5%	0.1%

* 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 IK to Prepayments
Assumed Price 16.75%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>197%</u>	<u>249%</u>	<u>250%</u>	<u>400%</u>
14.2%	1.7%	0.2%	(0.9)%	(38.9)%

**Sensitivity of Class QI to Prepayments
Assumed Price 35.75%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>	<u>703%</u>
12.6%	12.6%	12.6%	9.7%	0.0%

**Sensitivity of Class QO to Prepayments
Assumed Price 55.25%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>197%</u>	<u>250%</u>	<u>400%</u>
3.3%	3.3%	3.3%	4.8%

SECURITY GROUP 4

**Sensitivity of Class SY to Prepayments
Assumed Price 10.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>255%</u>	<u>422%</u>	<u>500%</u>	<u>900%</u>
0.10%	55.5%	55.5%	55.5%	43.1%
1.10%	43.3%	43.3%	43.3%	29.5%
4.10%	6.7%	6.7%	6.7%	(13.4)%
7.15% and above	**	**	**	**

**Sensitivity of Class TS to Prepayments
Assumed Price 8.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>255%</u>	<u>422%</u>	<u>500%</u>	<u>900%</u>
0.10%	63.9%	63.9%	63.9%	49.2%
1.10%	47.5%	47.5%	47.5%	31.1%
4.10%	(4.0)%	(4.0)%	(4.0)%	(27.3)%
7.15% and above	**	**	**	**

**Sensitivity of Class US to Prepayments
Assumed Price 14.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>255%</u>	<u>422%</u>	<u>500%</u>	<u>900%</u>
0.10%	49.4%	49.4%	49.4%	38.6%
1.10%	40.5%	40.5%	40.5%	28.3%
4.10%	11.9%	11.9%	11.9%	(6.2)%
7.15% and above	**	**	**	**

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

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

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 CO, EO and QO 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 EI, IA, NS, NT, QI, SC, SP, TS and US 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 Z, ZC, ZD, ZE, ZK, ZT and ZU 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 Floating Rate Classes, the constant LIBOR value described below, Classes F, S, SN, ST, SU and SW are expected to be issued with OID.

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 366% PSA in the case of the Group 1 Securities, 613% PSA in the case of the Group 2 Securities, 197% PSA in the case of the Group 3 Securities and 422% PSA in the case of the Group 4 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, the constant value of LIBOR to be used for these determinations is 1.10% in

the case of the Group 1 and 4 Securities and 1.12% in the case of the Group 2 Securities. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

Residual Securities

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

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

Regulations have been proposed regarding the federal income tax treatment of “inducement fees” received by transferees of noneconomic REMIC residential 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 (1) November 1, 2003 on the Fixed Rate Classes and (2) November 20, 2003 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Jump Balances, Scheduled Principal Balances and 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, IL.

Schedule I

Available Combinations⁽¹⁾

	REMIC Securities		MX Securities							
	Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance (2)	Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)	
I-I-S	Security Group 1									
	Combination 1									
		NS	\$ 41,625,000	SA	\$ 41,625,000	NTL(SEQ/AD)	(5)	INV/IO	38374EUJ4	February 2029
		NT	41,625,000							
	Security Group 2									
	Combination 2									
		FC	\$175,000,000	BA	\$175,000,000	PT	7.00%	FIX	38374EUK1	November 2033
		SC	175,000,000							
	Security Group 3									
	Combination 3									
		IA	\$ 34,871,400	PV	\$174,357,000	PAC	4.00%	FIX	38374EUL9	May 2026
		TA	174,357,000							
	Combination 4									
		IA	\$ 26,153,550	PW	\$174,357,000	PAC	3.75%	FIX	38374EUM7	May 2026
		TA	174,357,000							
	Combination 5									
		IA	\$ 17,435,700	PX	\$174,357,000	PAC	3.50%	FIX	38374EUN5	May 2026
		TA	174,357,000							
	Combination 6									
		IA	\$ 8,717,850	TB	\$174,357,000	PAC	3.25%	FIX	38374EUP0	May 2026
	TA	174,357,000								
Combination 7 (6)										
	PC	\$104,889,000	IB	\$ 20,977,800	NTL(PAC)	5.00%	FIX/IO	38374EUQ8	February 2029	
			OG	104,889,000	PAC	4.75%	FIX	38374EUR6	February 2029	
			OH	104,889,000	PAC	4.50%	FIX	38374EUS4	February 2029	
			OJ	104,889,000	PAC	4.25%	FIX	38374EUT2	February 2029	
			OK	104,889,000	PAC	4.00%	FIX	38374EUU9	February 2029	
Combination 8 (6)										
	PD	\$ 50,937,000	IC	\$ 5,093,700	NTL(PAC)	5.00%	FIX/IO	38374EUV7	April 2030	
			TC	50,937,000	PAC	4.75%	FIX	38374EUW5	April 2030	
			TD	50,937,000	PAC	4.50%	FIX	38374EUX3	April 2030	
Combination 9										
	EI	\$119,742,000	PE	\$119,742,000	PAC	5.00%	FIX	38374EUY1	October 2032	
	EO	119,742,000								
Combination 10										
	EI	\$113,754,900	TE	\$119,742,000	PAC	4.75%	FIX	38374EUZ8	October 2032	
	EO	119,742,000								

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 11								
EI	\$107,767,800	TG	\$119,742,000	PAC	4.50%	FIX	38374EZJ9	October 2032
EO	119,742,000							
Combination 12								
QI	\$ 63,003,000	PG	\$ 63,003,000	PAC	5.00%	FIX	38374EVB0	November 2033
QO	63,003,000							
Combination 13 (6)								
KA	\$118,214,000	IK	\$ 23,642,800	NL(NSJ/SCH/AD)	5.00%	FIX/IO	38374EVC8	November 2033
		KB	118,214,000	NSJ/SCH/AD	4.75%	FIX	38374EVD6	November 2033
		KC	118,214,000	NSJ/SCH/AD	5.25%	FIX	38374EVE4	November 2033
		KD	118,214,000	NSJ/SCH/AD	5.00%	FIX	38374EVF1	November 2033
		KE	118,214,000	NSJ/SCH/AD	4.50%	FIX	38374EVG9	November 2033
Security Group 4								
Combination 14								
TS	\$ 56,672,380	SY	\$ 85,008,571	NL(PAC/AD)	(5)	INV/IO	38374EVH7	September 2033
US	28,336,191							
Combination 15								
FY	\$ 85,008,571	OX	\$ 85,008,571	PAC/AD	7.50%	FIX	38374EVJ3	September 2033
SY (7)	85,008,571							
Combination 16								
QT	\$ 63,756,429	QX	\$ 89,259,000	PAC/AD	5.00%	FIX	38374EVK0	September 2033
OX (7)	25,502,571							
Combination 17								
QT	\$ 63,756,429	OW	\$ 81,144,546	PAC/AD	4.75%	FIX	38374EVM6	September 2033
OX (7)	17,388,117							
Combination 18								
QT	\$ 63,756,429	QE	\$ 74,382,500	PAC/AD	4.50%	FIX	38374EVN4	September 2033
OX (7)	10,626,071							
Combination 19								
QT	\$ 63,756,429	QU	\$ 68,660,770	PAC/AD	4.25%	FIX	38374EVP9	September 2033
OX (7)	4,904,341							

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations—Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet—Interest Rates" in this Supplement.
- (6) In the case of Combinations 7, 8 and 13, various subcombinations are permitted. See "Description of the Securities—Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (7) MX Class

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes EO, PC, PD, QO, and TA (in the aggregate)	Classes FY, QT and ZK (in the aggregate)	Classes KA and ZC (First Schedule) (in the aggregate)	Classes KA and ZC (Second Schedule) (in the aggregate)	Class QA	Class ZD
Initial Balance	\$512,928,000.00	\$149,365,000.00	\$118,239,000.00	\$118,239,000.00	\$65,686,250.00	\$68,031,000.00
December 2003	512,928,000.00	148,921,123.09	116,525,918.76	117,927,191.25	65,424,203.86	67,902,191.04
January 2004	512,928,000.00	148,390,544.17	114,657,806.37	117,613,953.39	65,133,166.64	67,693,920.90
February 2004	512,928,000.00	147,773,867.97	112,638,214.80	117,299,279.82	64,813,382.94	67,403,666.40
March 2004	512,928,000.00	147,071,444.31	110,467,839.42	116,983,164.03	64,464,974.79	67,032,004.59
April 2004	512,928,000.00	146,283,735.43	108,147,476.19	116,665,599.36	64,088,086.23	66,579,654.87
May 2004	512,928,000.00	145,411,315.97	105,678,021.12	116,346,579.18	63,682,883.31	66,047,478.72
June 2004	512,928,000.00	144,454,872.71	103,060,469.79	116,026,096.86	63,249,553.90	65,436,478.77
July 2004	512,928,000.00	143,415,204.06	100,295,916.69	115,704,145.62	62,788,307.64	64,747,797.69
August 2004	512,928,000.00	142,293,219.32	97,385,554.41	112,987,982.79	62,299,375.75	63,982,716.90
September 2004	512,928,000.00	141,089,937.66	94,330,672.80	107,501,131.17	61,783,010.83	63,142,654.65
October 2004	512,928,000.00	139,806,486.91	91,132,657.95	101,701,309.86	61,239,486.68	62,229,164.07
November 2004	512,928,000.00	138,444,102.04	87,792,991.08	95,594,862.93	60,669,098.05	61,243,930.92
December 2004	510,079,656.59	137,004,123.45	86,902,653.33	91,778,020.77	60,072,160.35	60,188,770.71
January 2005	507,113,253.34	135,487,995.00	85,981,230.78	87,775,994.43	59,449,009.40	59,065,625.97
February 2005	504,030,191.18	133,897,261.80	85,029,211.71	85,029,211.71	58,800,001.06	57,876,562.92
March 2005	500,831,784.85	132,233,567.77	84,047,249.49	84,047,249.49	58,125,510.91	56,623,767.93
April 2005	497,519,408.01	130,498,652.96	83,036,031.99	83,036,031.99	57,425,933.87	55,309,543.83
May 2005	494,094,492.30	128,694,350.66	81,996,280.62	81,996,280.62	56,701,683.79	53,936,305.62
June 2005	490,558,526.31	126,822,584.30	80,928,749.46	80,928,749.46	55,953,193.04	52,506,576.33
July 2005	486,913,054.55	124,885,364.09	79,834,224.24	79,834,224.24	55,180,912.04	51,022,982.31
August 2005	483,159,676.30	122,884,783.53	78,713,521.41	78,713,521.41	54,385,308.78	49,488,248.46
September 2005	479,300,044.49	120,823,015.67	77,567,486.97	77,567,486.97	53,566,868.34	47,905,193.07
October 2005	475,335,864.50	118,702,309.18	76,396,995.42	76,396,995.42	52,726,092.39	46,276,722.54
November 2005	471,268,892.89	116,524,984.30	75,202,948.50	75,202,948.50	51,863,498.57	44,605,825.95
December 2005	467,100,936.11	114,293,428.54	73,986,274.08	73,986,274.08	50,979,620.01	42,895,569.21
January 2006	462,833,849.19	112,010,092.30	72,747,924.90	72,747,924.90	50,075,004.68	41,149,089.21
February 2006	458,469,534.32	109,677,484.28	71,488,877.25	71,488,877.25	49,150,214.84	39,369,587.82
March 2006	454,128,244.13	107,298,166.82	70,241,550.48	70,241,550.48	48,232,325.36	37,635,228.36
April 2006	449,809,859.82	104,953,036.71	69,005,808.18	69,005,808.18	47,321,278.44	35,945,377.59
May 2006	445,514,263.22	102,641,611.55	67,781,515.02	67,781,515.02	46,417,016.71	34,299,410.22
June 2006	441,241,336.75	100,363,415.66	66,568,536.63	66,568,536.63	45,519,483.24	32,696,709.00
July 2006	436,990,963.44	98,117,980.00	65,366,739.66	65,366,739.66	44,628,621.54	31,136,664.42
August 2006	432,763,026.93	95,904,842.10	64,175,991.72	64,175,991.72	43,744,375.54	29,618,674.77
September 2006	428,557,411.45	93,723,545.93	62,996,161.38	62,996,161.38	42,866,689.61	28,142,145.93
October 2006	424,374,001.82	91,573,641.83	61,827,118.23	61,469,640.12	41,995,508.51	26,706,491.43
November 2006	420,212,683.47	89,454,686.44	60,668,732.79	57,301,543.74	41,130,777.44	25,311,132.21
December 2006	416,073,342.41	87,366,242.58	59,520,876.54	53,251,236.90	40,272,442.03	23,955,496.62
January 2007	411,955,865.23	85,307,879.18	58,383,421.92	49,316,475.06	39,420,448.29	22,639,020.27
February 2007	407,860,139.12	83,279,171.19	57,256,242.27	45,495,052.71	38,574,742.65	21,361,146.03
March 2007	403,786,051.83	81,279,699.51	56,139,211.89	41,784,802.74	37,735,271.95	20,121,323.94
April 2007	399,733,491.71	79,309,050.89	55,032,206.01	38,183,595.72	36,901,983.43	18,919,010.97
May 2007	395,702,347.66	77,366,817.86	53,935,100.76	34,689,339.33	36,074,824.73	17,753,671.14
June 2007	391,692,509.17	75,452,598.64	52,847,773.20	31,299,977.67	35,253,743.87	16,624,775.34
July 2007	387,703,866.30	73,565,997.07	51,770,101.23	28,013,490.72	34,438,689.28	15,531,801.24
August 2007	383,736,309.66	71,706,622.52	50,701,963.71	24,827,893.71	33,629,609.78	14,474,233.29
September 2007	379,789,730.43	69,874,089.84	49,643,240.37	21,741,236.49	32,826,454.56	13,451,562.48
October 2007	375,864,020.35	68,068,019.26	48,593,811.78	18,751,602.87	32,029,173.21	12,463,286.43
November 2007	371,959,071.73	66,288,036.31	47,553,559.44	15,857,110.35	31,237,715.68	11,508,909.27
December 2007	368,074,777.41	64,533,771.77	46,522,365.66	13,055,909.13	30,452,032.31	10,587,941.55
January 2008	364,211,030.80	62,804,861.58	45,500,113.65	10,346,181.87	29,672,073.81	9,699,900.03
February 2008	360,367,725.85	61,100,946.77	44,486,687.46	7,726,143.09	28,897,191.27	8,844,307.89
March 2008	356,544,757.06	59,421,673.39	43,481,971.98	5,194,038.48	28,129,136.14	8,020,694.40

<u>Distribution Date</u>	<u>Classes EO, PC, PD, QO, and TA (in the aggregate)</u>	<u>Classes FY, QT and ZK (in the aggregate)</u>	<u>Classes KA and ZC (First Schedule) (in the aggregate)</u>	<u>Classes KA and ZC (Second Schedule) (in the aggregate)</u>	<u>Class QA</u>	<u>Class ZD</u>
April 2008	\$352,742,019.47	\$57,766,692.45	\$42,485,852.88	\$2,748,144.48	\$27,366,060.22	\$7,228,595.04
May 2008	348,959,408.66	56,135,659.85	41,498,216.79	386,767.83	26,608,515.69	6,467,551.17
June 2008	345,196,820.74	54,528,236.29	40,518,951.03	0.00	25,856,455.08	5,737,110.33
July 2008	341,454,152.37	52,944,087.22	39,547,943.79	0.00	25,109,831.29	5,036,825.82
August 2008	337,731,300.74	51,382,882.78	38,585,084.07	0.00	24,368,597.55	4,366,256.79
September 2008	334,028,163.55	49,844,297.73	37,630,261.71	0.00	23,632,707.46	3,724,968.18
October 2008	330,344,639.05	48,328,011.38	36,683,367.27	0.00	22,902,114.95	3,112,530.66
November 2008	326,680,626.00	46,848,147.68	35,744,292.12	0.00	22,176,774.31	2,528,520.45
December 2008	323,036,023.68	45,413,176.89	34,812,928.47	0.00	21,456,640.17	1,972,519.38
January 2009	319,410,731.90	44,021,746.87	33,889,169.22	0.00	20,741,667.49	1,444,114.80
February 2009	315,804,650.98	42,672,545.99	32,972,908.08	0.00	20,031,811.56	942,899.43
March 2009	312,217,681.74	41,364,301.89	32,064,039.54	0.00	19,327,028.03	468,471.42
April 2009	308,649,725.53	40,095,780.35	31,162,458.84	0.00	18,627,272.84	20,434.14
May 2009	305,100,684.19	38,865,784.12	30,268,061.97	0.00	17,932,502.31	0.00
June 2009	301,570,460.08	37,673,151.84	29,380,745.61	0.00	17,242,673.03	0.00
July 2009	298,058,956.05	36,516,756.95	28,500,407.25	0.00	16,557,741.96	0.00
August 2009	294,566,075.46	35,395,506.67	27,626,945.07	0.00	15,877,666.36	0.00
September 2009	291,091,722.17	34,308,340.97	26,760,257.97	0.00	15,202,403.79	0.00
October 2009	287,635,800.52	33,254,231.61	25,900,245.60	0.00	14,531,912.15	0.00
November 2009	284,198,215.35	32,232,181.18	25,046,808.30	0.00	13,866,149.64	0.00
December 2009	280,778,871.99	31,241,222.21	24,199,847.16	0.00	13,205,074.79	0.00
January 2010	277,377,676.26	30,280,416.22	23,359,263.90	0.00	12,548,646.40	0.00
February 2010	273,994,534.46	29,348,852.91	22,524,960.96	0.00	11,896,823.61	0.00
March 2010	270,629,353.37	28,445,649.28	21,696,841.53	0.00	11,249,565.83	0.00
April 2010	267,282,040.26	27,569,948.85	20,874,809.37	0.00	10,610,654.36	0.00
May 2010	263,952,502.86	26,720,920.82	20,058,769.02	0.00	9,985,123.03	0.00
June 2010	260,640,649.40	25,897,759.35	19,248,625.62	0.00	9,372,649.74	0.00
July 2010	257,346,388.56	25,099,682.79	18,444,285.00	0.00	8,772,919.83	0.00
August 2010	254,069,629.49	24,325,932.96	17,645,653.68	0.00	8,185,625.88	0.00
September 2010	250,810,281.82	23,575,774.46	16,863,426.36	0.00	7,610,467.58	0.00
October 2010	247,568,255.65	22,848,493.96	16,106,360.16	0.00	7,047,151.56	0.00
November 2010	244,343,461.52	22,143,399.58	15,374,073.57	0.00	6,495,391.21	0.00
December 2010	241,135,810.45	21,459,820.23	14,666,189.67	0.00	5,954,906.51	0.00
January 2011	237,945,213.90	20,797,104.97	13,982,336.04	0.00	5,425,423.94	0.00
February 2011	234,771,583.81	20,154,622.44	13,322,144.70	0.00	4,906,676.26	0.00
March 2011	231,614,832.55	19,531,760.25	12,685,252.14	0.00	4,398,402.41	0.00
April 2011	228,474,872.95	18,927,924.43	12,071,299.11	0.00	3,900,347.35	0.00
May 2011	225,351,618.30	18,342,538.87	11,479,930.77	0.00	3,412,261.93	0.00
June 2011	222,244,982.31	17,775,044.78	10,910,796.51	0.00	2,933,902.72	0.00
July 2011	219,154,879.16	17,224,900.19	10,363,549.89	0.00	2,465,031.94	0.00
August 2011	216,081,223.46	16,691,579.43	9,837,848.73	0.00	2,005,417.27	0.00
September 2011	213,023,930.25	16,174,572.64	9,333,354.90	0.00	1,554,831.76	0.00
October 2011	209,982,915.03	15,673,385.32	8,849,734.38	0.00	1,113,053.69	0.00
November 2011	206,958,093.71	15,187,537.85	8,386,657.17	0.00	679,866.46	0.00
December 2011	203,949,382.65	14,716,565.04	7,943,797.23	0.00	255,058.44	0.00
January 2012	200,956,698.64	14,260,015.72	7,520,832.45	0.00	0.00	0.00
February 2012	197,979,958.89	13,817,452.30	7,117,444.68	0.00	0.00	0.00
March 2012	195,019,081.04	13,388,450.37	6,733,319.55	0.00	0.00	0.00
April 2012	192,073,983.15	12,972,598.32	6,368,146.53	0.00	0.00	0.00
May 2012	189,144,583.71	12,569,496.92	6,021,618.84	0.00	0.00	0.00
June 2012	186,230,801.62	12,178,758.98	5,693,433.39	0.00	0.00	0.00
July 2012	183,332,939.11	11,800,008.99	5,382,942.72	0.00	0.00	0.00
August 2012	180,477,591.20	11,432,882.75	5,065,600.77	0.00	0.00	0.00
September 2012	177,664,154.20	11,077,027.05	4,741,591.65	0.00	0.00	0.00
October 2012	174,892,032.83	10,732,099.33	4,411,095.66	0.00	0.00	0.00
November 2012	172,160,640.11	10,397,767.36	4,074,289.47	0.00	0.00	0.00
December 2012	169,469,397.23	10,073,708.93	3,731,346.18	0.00	0.00	0.00
January 2013	166,817,733.44	9,759,611.56	3,382,435.35	0.00	0.00	0.00
February 2013	164,205,085.96	9,455,172.20	3,027,723.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes EO, PC, PD, QO, and TA (in the aggregate)</u>	<u>Classes FY, QT and ZK (in the aggregate)</u>	<u>Classes KA and ZC (First Schedule) (in the aggregate)</u>	<u>Classes KA and ZC (Second Schedule) (in the aggregate)</u>	<u>Class QA</u>	<u>Class ZD</u>
March 2013	\$161,630,899.83	\$9,160,096.94	\$2,667,371.85	\$0.00	\$0.00	\$0.00
April 2013	159,094,627.84	8,874,100.75	2,301,541.17	0.00	0.00	0.00
May 2013	156,595,730.41	8,596,907.21	1,930,387.02	0.00	0.00	0.00
June 2013	154,133,675.48	8,328,248.25	1,554,062.10	0.00	0.00	0.00
July 2013	151,707,938.41	8,067,863.89	1,172,716.02	0.00	0.00	0.00
August 2013	149,318,001.88	7,815,502.01	786,495.24	0.00	0.00	0.00
September 2013	146,963,355.79	7,570,918.11	395,543.13	0.00	0.00	0.00
October 2013	144,643,497.16	7,333,875.08	0.00	0.00	0.00	0.00
November 2013	142,357,930.02	7,104,142.97	0.00	0.00	0.00	0.00
December 2013	140,106,165.34	6,881,498.80	0.00	0.00	0.00	0.00
January 2014	137,887,720.90	6,665,726.32	0.00	0.00	0.00	0.00
February 2014	135,702,121.23	6,456,615.83	0.00	0.00	0.00	0.00
March 2014	133,548,897.49	6,253,963.96	0.00	0.00	0.00	0.00
April 2014	131,427,587.40	6,057,573.52	0.00	0.00	0.00	0.00
May 2014	129,337,735.13	5,867,253.27	0.00	0.00	0.00	0.00
June 2014	127,278,891.23	5,682,817.77	0.00	0.00	0.00	0.00
July 2014	125,250,612.52	5,504,087.19	0.00	0.00	0.00	0.00
August 2014	123,252,462.02	5,330,887.14	0.00	0.00	0.00	0.00
September 2014	121,284,008.87	5,163,048.53	0.00	0.00	0.00	0.00
October 2014	119,344,828.22	5,000,407.38	0.00	0.00	0.00	0.00
November 2014	117,434,501.18	4,842,804.68	0.00	0.00	0.00	0.00
December 2014	115,552,614.71	4,690,086.25	0.00	0.00	0.00	0.00
January 2015	113,698,761.56	4,542,102.58	0.00	0.00	0.00	0.00
February 2015	111,872,540.16	4,398,708.69	0.00	0.00	0.00	0.00
March 2015	110,073,554.59	4,259,764.00	0.00	0.00	0.00	0.00
April 2015	108,301,414.45	4,125,132.20	0.00	0.00	0.00	0.00
May 2015	106,555,734.82	3,994,681.12	0.00	0.00	0.00	0.00
June 2015	104,836,136.17	3,868,282.59	0.00	0.00	0.00	0.00
July 2015	103,142,244.28	3,745,812.34	0.00	0.00	0.00	0.00
August 2015	101,473,690.19	3,627,149.87	0.00	0.00	0.00	0.00
September 2015	99,830,110.10	3,512,178.34	0.00	0.00	0.00	0.00
October 2015	98,211,145.31	3,400,784.46	0.00	0.00	0.00	0.00
November 2015	96,616,442.15	3,292,858.39	0.00	0.00	0.00	0.00
December 2015	95,045,651.92	3,188,293.62	0.00	0.00	0.00	0.00
January 2016	93,498,430.80	3,086,986.88	0.00	0.00	0.00	0.00
February 2016	91,974,439.80	2,988,838.05	0.00	0.00	0.00	0.00
March 2016	90,473,344.69	2,893,750.04	0.00	0.00	0.00	0.00
April 2016	88,994,815.92	2,801,628.72	0.00	0.00	0.00	0.00
May 2016	87,538,528.58	2,712,382.83	0.00	0.00	0.00	0.00
June 2016	86,104,162.32	2,625,923.89	0.00	0.00	0.00	0.00
July 2016	84,691,401.28	2,542,166.11	0.00	0.00	0.00	0.00
August 2016	83,299,934.05	2,461,026.30	0.00	0.00	0.00	0.00
September 2016	81,929,453.60	2,382,423.83	0.00	0.00	0.00	0.00
October 2016	80,579,657.19	2,306,280.50	0.00	0.00	0.00	0.00
November 2016	79,250,246.36	2,232,520.52	0.00	0.00	0.00	0.00
December 2016	77,940,926.84	2,161,070.39	0.00	0.00	0.00	0.00
January 2017	76,651,408.50	2,091,858.86	0.00	0.00	0.00	0.00
February 2017	75,381,405.29	2,024,816.85	0.00	0.00	0.00	0.00
March 2017	74,130,635.18	1,959,877.40	0.00	0.00	0.00	0.00
April 2017	72,898,820.12	1,896,975.57	0.00	0.00	0.00	0.00
May 2017	71,685,685.96	1,836,048.43	0.00	0.00	0.00	0.00
June 2017	70,490,962.42	1,777,034.95	0.00	0.00	0.00	0.00
July 2017	69,314,383.03	1,719,875.97	0.00	0.00	0.00	0.00
August 2017	68,155,685.07	1,664,514.15	0.00	0.00	0.00	0.00
September 2017	67,014,609.52	1,610,893.88	0.00	0.00	0.00	0.00
October 2017	65,890,901.01	1,558,961.27	0.00	0.00	0.00	0.00
November 2017	64,784,307.77	1,508,664.07	0.00	0.00	0.00	0.00
December 2017	63,694,581.58	1,459,951.63	0.00	0.00	0.00	0.00
January 2018	62,621,477.72	1,412,774.84	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes EO, PC, PD, QO, and TA (in the aggregate)</u>	<u>Classes FY, QT and ZK (in the aggregate)</u>	<u>Classes KA and ZC (First Schedule) (in the aggregate)</u>	<u>Classes KA and ZC (Second Schedule) (in the aggregate)</u>	<u>Class QA</u>	<u>Class ZD</u>
February 2018	\$61,564,754.93	\$1,367,086.11	\$0.00	\$0.00	\$0.00	\$0.00
March 2018	60,524,175.35	1,322,839.29	0.00	0.00	0.00	0.00
April 2018	59,499,504.47	1,279,989.66	0.00	0.00	0.00	0.00
May 2018	58,490,511.11	1,238,493.85	0.00	0.00	0.00	0.00
June 2018	57,496,967.33	1,198,309.84	0.00	0.00	0.00	0.00
July 2018	56,518,648.42	1,159,396.88	0.00	0.00	0.00	0.00
August 2018	55,555,332.85	1,121,715.48	0.00	0.00	0.00	0.00
September 2018	54,606,802.21	1,085,227.36	0.00	0.00	0.00	0.00
October 2018	53,672,841.19	1,049,895.42	0.00	0.00	0.00	0.00
November 2018	52,753,237.51	1,015,683.68	0.00	0.00	0.00	0.00
December 2018	51,847,781.90	982,557.28	0.00	0.00	0.00	0.00
January 2019	50,956,268.05	950,482.43	0.00	0.00	0.00	0.00
February 2019	50,078,492.57	919,426.37	0.00	0.00	0.00	0.00
March 2019	49,214,254.95	889,357.35	0.00	0.00	0.00	0.00
April 2019	48,363,357.51	860,244.60	0.00	0.00	0.00	0.00
May 2019	47,525,605.38	832,058.29	0.00	0.00	0.00	0.00
June 2019	46,700,806.44	804,769.51	0.00	0.00	0.00	0.00
July 2019	45,888,771.30	778,350.24	0.00	0.00	0.00	0.00
August 2019	45,089,313.25	752,773.33	0.00	0.00	0.00	0.00
September 2019	44,302,248.23	728,012.45	0.00	0.00	0.00	0.00
October 2019	43,527,394.79	704,042.09	0.00	0.00	0.00	0.00
November 2019	42,764,574.04	680,837.52	0.00	0.00	0.00	0.00
December 2019	42,013,609.65	658,374.79	0.00	0.00	0.00	0.00
January 2020	41,274,327.78	636,630.66	0.00	0.00	0.00	0.00
February 2020	40,546,557.05	615,582.63	0.00	0.00	0.00	0.00
March 2020	39,830,128.52	595,208.89	0.00	0.00	0.00	0.00
April 2020	39,124,875.66	575,488.30	0.00	0.00	0.00	0.00
May 2020	38,430,634.29	556,400.36	0.00	0.00	0.00	0.00
June 2020	37,747,242.58	537,925.23	0.00	0.00	0.00	0.00
July 2020	37,074,540.98	520,043.66	0.00	0.00	0.00	0.00
August 2020	36,412,372.22	502,737.00	0.00	0.00	0.00	0.00
September 2020	35,760,581.27	485,987.18	0.00	0.00	0.00	0.00
October 2020	35,119,015.30	469,776.69	0.00	0.00	0.00	0.00
November 2020	34,487,523.65	454,088.57	0.00	0.00	0.00	0.00
December 2020	33,865,957.82	438,906.36	0.00	0.00	0.00	0.00
January 2021	33,254,171.41	424,214.14	0.00	0.00	0.00	0.00
February 2021	32,652,020.11	409,996.46	0.00	0.00	0.00	0.00
March 2021	32,059,361.66	396,238.35	0.00	0.00	0.00	0.00
April 2021	31,476,055.84	382,925.32	0.00	0.00	0.00	0.00
May 2021	30,901,964.42	370,043.32	0.00	0.00	0.00	0.00
June 2021	30,336,951.15	357,578.73	0.00	0.00	0.00	0.00
July 2021	29,780,881.71	345,518.37	0.00	0.00	0.00	0.00
August 2021	29,233,623.71	333,849.45	0.00	0.00	0.00	0.00
September 2021	28,695,046.64	322,559.59	0.00	0.00	0.00	0.00
October 2021	28,165,021.85	311,636.78	0.00	0.00	0.00	0.00
November 2021	27,643,422.54	301,069.41	0.00	0.00	0.00	0.00
December 2021	27,130,123.72	290,846.20	0.00	0.00	0.00	0.00
January 2022	26,625,002.17	280,956.24	0.00	0.00	0.00	0.00
February 2022	26,127,936.45	271,388.96	0.00	0.00	0.00	0.00
March 2022	25,638,806.85	262,134.11	0.00	0.00	0.00	0.00
April 2022	25,157,495.38	253,181.77	0.00	0.00	0.00	0.00
May 2022	24,683,885.72	244,522.32	0.00	0.00	0.00	0.00
June 2022	24,217,863.23	236,146.44	0.00	0.00	0.00	0.00
July 2022	23,759,314.90	228,045.10	0.00	0.00	0.00	0.00
August 2022	23,308,129.35	220,209.56	0.00	0.00	0.00	0.00
September 2022	22,864,196.79	212,631.35	0.00	0.00	0.00	0.00
October 2022	22,427,409.01	205,302.26	0.00	0.00	0.00	0.00
November 2022	21,997,659.34	198,214.35	0.00	0.00	0.00	0.00
December 2022	21,574,842.65	191,359.91	0.00	0.00	0.00	0.00

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January 2023	\$21,158,855.31	\$184,731.48	\$0.00	\$0.00	\$0.00	\$0.00
February 2023	20,749,595.19	178,321.83	0.00	0.00	0.00	0.00
March 2023	20,346,961.61	172,123.96	0.00	0.00	0.00	0.00
April 2023	19,950,855.35	166,131.09	0.00	0.00	0.00	0.00
May 2023	19,561,178.60	160,336.65	0.00	0.00	0.00	0.00
June 2023	19,177,834.97	154,734.28	0.00	0.00	0.00	0.00
July 2023	18,800,729.45	149,317.81	0.00	0.00	0.00	0.00
August 2023	18,429,768.40	144,081.27	0.00	0.00	0.00	0.00
September 2023	18,064,859.52	139,018.88	0.00	0.00	0.00	0.00
October 2023	17,705,911.85	134,125.04	0.00	0.00	0.00	0.00
November 2023	17,352,835.73	129,394.33	0.00	0.00	0.00	0.00
December 2023	17,005,542.79	124,821.49	0.00	0.00	0.00	0.00
January 2024	16,663,945.93	120,401.43	0.00	0.00	0.00	0.00
February 2024	16,327,959.32	116,129.23	0.00	0.00	0.00	0.00
March 2024	15,997,498.36	112,000.11	0.00	0.00	0.00	0.00
April 2024	15,672,479.67	108,009.44	0.00	0.00	0.00	0.00
May 2024	15,352,821.07	104,152.75	0.00	0.00	0.00	0.00
June 2024	15,038,441.57	100,425.71	0.00	0.00	0.00	0.00
July 2024	14,729,261.34	96,824.12	0.00	0.00	0.00	0.00
August 2024	14,425,201.72	93,343.91	0.00	0.00	0.00	0.00
September 2024	14,126,185.18	89,981.14	0.00	0.00	0.00	0.00
October 2024	13,832,135.30	86,732.00	0.00	0.00	0.00	0.00
November 2024	13,542,976.78	83,592.79	0.00	0.00	0.00	0.00
December 2024	13,258,635.40	80,559.95	0.00	0.00	0.00	0.00
January 2025	12,979,038.02	77,630.00	0.00	0.00	0.00	0.00
February 2025	12,704,112.55	74,799.60	0.00	0.00	0.00	0.00
March 2025	12,433,787.96	72,065.50	0.00	0.00	0.00	0.00
April 2025	12,167,994.23	69,424.56	0.00	0.00	0.00	0.00
May 2025	11,906,662.37	66,873.73	0.00	0.00	0.00	0.00
June 2025	11,649,724.38	64,410.07	0.00	0.00	0.00	0.00
July 2025	11,397,113.26	62,030.73	0.00	0.00	0.00	0.00
August 2025	11,148,762.97	59,732.94	0.00	0.00	0.00	0.00
September 2025	10,904,608.43	57,514.03	0.00	0.00	0.00	0.00
October 2025	10,664,585.51	55,371.41	0.00	0.00	0.00	0.00
November 2025	10,428,631.00	53,302.57	0.00	0.00	0.00	0.00
December 2025	10,196,682.63	51,305.08	0.00	0.00	0.00	0.00
January 2026	9,968,679.02	49,376.60	0.00	0.00	0.00	0.00
February 2026	9,744,559.69	47,514.86	0.00	0.00	0.00	0.00
March 2026	9,524,265.03	45,717.65	0.00	0.00	0.00	0.00
April 2026	9,307,736.32	43,982.84	0.00	0.00	0.00	0.00
May 2026	9,094,915.67	42,308.37	0.00	0.00	0.00	0.00
June 2026	8,885,746.04	40,692.24	0.00	0.00	0.00	0.00
July 2026	8,680,171.24	39,132.52	0.00	0.00	0.00	0.00
August 2026	8,478,135.88	37,627.34	0.00	0.00	0.00	0.00
September 2026	8,279,585.38	36,174.89	0.00	0.00	0.00	0.00
October 2026	8,084,465.96	34,773.41	0.00	0.00	0.00	0.00
November 2026	7,892,724.63	33,421.21	0.00	0.00	0.00	0.00
December 2026	7,704,309.17	32,116.65	0.00	0.00	0.00	0.00
January 2027	7,519,168.13	30,858.14	0.00	0.00	0.00	0.00
February 2027	7,337,250.80	29,644.14	0.00	0.00	0.00	0.00
March 2027	7,158,507.22	28,473.17	0.00	0.00	0.00	0.00
April 2027	6,982,888.16	27,343.78	0.00	0.00	0.00	0.00
May 2027	6,810,345.12	26,254.58	0.00	0.00	0.00	0.00
June 2027	6,640,830.29	25,204.22	0.00	0.00	0.00	0.00
July 2027	6,474,296.58	24,191.40	0.00	0.00	0.00	0.00
August 2027	6,310,697.58	23,214.86	0.00	0.00	0.00	0.00
September 2027	6,149,987.57	22,273.37	0.00	0.00	0.00	0.00
October 2027	5,992,121.49	21,365.75	0.00	0.00	0.00	0.00
November 2027	5,837,054.95	20,490.86	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes EO, PC, PD, QO, and TA (in the aggregate)</u>	<u>Classes FY, QT and ZK (in the aggregate)</u>	<u>Classes KA and ZC (First Schedule) (in the aggregate)</u>	<u>Classes KA and ZC (Second Schedule) (in the aggregate)</u>	<u>Class QA</u>	<u>Class ZD</u>
December 2027	\$5,684,744.21	\$19,647.59	\$0.00	\$0.00	\$0.00	\$0.00
January 2028	5,535,146.17	18,834.87	0.00	0.00	0.00	0.00
February 2028	5,388,218.37	18,051.67	0.00	0.00	0.00	0.00
March 2028	5,243,918.97	17,296.98	0.00	0.00	0.00	0.00
April 2028	5,102,206.75	16,569.84	0.00	0.00	0.00	0.00
May 2028	4,963,041.10	15,869.30	0.00	0.00	0.00	0.00
June 2028	4,826,382.00	15,194.46	0.00	0.00	0.00	0.00
July 2028	4,692,190.02	14,544.44	0.00	0.00	0.00	0.00
August 2028	4,560,426.32	13,918.40	0.00	0.00	0.00	0.00
September 2028	4,431,052.63	13,315.51	0.00	0.00	0.00	0.00
October 2028	4,304,031.24	12,734.98	0.00	0.00	0.00	0.00
November 2028	4,179,325.00	12,176.04	0.00	0.00	0.00	0.00
December 2028	4,056,897.32	11,637.94	0.00	0.00	0.00	0.00
January 2029	3,936,712.13	11,119.97	0.00	0.00	0.00	0.00
February 2029	3,818,733.92	10,621.44	0.00	0.00	0.00	0.00
March 2029	3,702,927.68	10,141.67	0.00	0.00	0.00	0.00
April 2029	3,589,258.94	9,680.01	0.00	0.00	0.00	0.00
May 2029	3,477,693.72	9,235.84	0.00	0.00	0.00	0.00
June 2029	3,368,198.57	8,808.54	0.00	0.00	0.00	0.00
July 2029	3,260,740.51	8,397.53	0.00	0.00	0.00	0.00
August 2029	3,155,287.07	8,002.25	0.00	0.00	0.00	0.00
September 2029	3,051,806.25	7,622.14	0.00	0.00	0.00	0.00
October 2029	2,950,266.53	7,256.67	0.00	0.00	0.00	0.00
November 2029	2,850,636.86	6,905.33	0.00	0.00	0.00	0.00
December 2029	2,752,886.65	6,567.62	0.00	0.00	0.00	0.00
January 2030	2,656,985.77	6,243.06	0.00	0.00	0.00	0.00
February 2030	2,562,904.54	5,931.19	0.00	0.00	0.00	0.00
March 2030	2,470,613.71	5,631.56	0.00	0.00	0.00	0.00
April 2030	2,380,084.47	5,343.74	0.00	0.00	0.00	0.00
May 2030	2,291,288.45	5,067.31	0.00	0.00	0.00	0.00
June 2030	2,204,197.70	4,801.86	0.00	0.00	0.00	0.00
July 2030	2,118,784.68	4,547.00	0.00	0.00	0.00	0.00
August 2030	2,035,022.27	4,302.36	0.00	0.00	0.00	0.00
September 2030	1,952,883.76	4,067.57	0.00	0.00	0.00	0.00
October 2030	1,872,342.83	3,842.27	0.00	0.00	0.00	0.00
November 2030	1,793,373.55	3,626.13	0.00	0.00	0.00	0.00
December 2030	1,715,950.39	3,418.81	0.00	0.00	0.00	0.00
January 2031	1,640,048.20	3,220.00	0.00	0.00	0.00	0.00
February 2031	1,565,642.21	3,029.39	0.00	0.00	0.00	0.00
March 2031	1,492,708.01	2,846.68	0.00	0.00	0.00	0.00
April 2031	1,421,221.58	2,671.58	0.00	0.00	0.00	0.00
May 2031	1,351,159.23	2,503.82	0.00	0.00	0.00	0.00
June 2031	1,282,497.65	2,343.13	0.00	0.00	0.00	0.00
July 2031	1,215,213.88	2,189.25	0.00	0.00	0.00	0.00
August 2031	1,149,285.29	2,041.93	0.00	0.00	0.00	0.00
September 2031	1,084,689.61	1,900.93	0.00	0.00	0.00	0.00
October 2031	1,021,404.89	1,766.01	0.00	0.00	0.00	0.00
November 2031	959,409.52	1,636.95	0.00	0.00	0.00	0.00
December 2031	898,682.22	1,513.53	0.00	0.00	0.00	0.00
January 2032	839,202.02	1,395.54	0.00	0.00	0.00	0.00
February 2032	780,948.28	1,282.78	0.00	0.00	0.00	0.00
March 2032	723,900.66	1,175.06	0.00	0.00	0.00	0.00
April 2032	668,039.14	1,072.18	0.00	0.00	0.00	0.00
May 2032	613,344.00	973.96	0.00	0.00	0.00	0.00
June 2032	559,795.81	880.23	0.00	0.00	0.00	0.00
July 2032	507,375.45	790.81	0.00	0.00	0.00	0.00
August 2032	456,064.08	705.54	0.00	0.00	0.00	0.00
September 2032	405,843.14	624.27	0.00	0.00	0.00	0.00
October 2032	356,694.37	546.84	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes EO, PC, PD, QO, and TA (in the aggregate)</u>	<u>Classes FY, QT and ZK (in the aggregate)</u>	<u>Classes KA and ZC (First Schedule) (in the aggregate)</u>	<u>Classes KA and ZC (Second Schedule) (in the aggregate)</u>	<u>Class QA</u>	<u>Class ZD</u>
November 2032	\$308,599.78	\$473.10	\$0.00	\$0.00	\$0.00	\$0.00
December 2032	261,541.65	402.91	0.00	0.00	0.00	0.00
January 2033	215,502.54	336.13	0.00	0.00	0.00	0.00
February 2033	170,465.26	272.63	0.00	0.00	0.00	0.00
March 2033	126,412.90	212.28	0.00	0.00	0.00	0.00
April 2033	83,328.80	154.96	0.00	0.00	0.00	0.00
May 2033	41,196.55	100.55	0.00	0.00	0.00	0.00
June 2033	0.00	48.93	0.00	0.00	0.00	0.00
July 2033 and thereafter	0.00	0.00	0.00	0.00	0.00	0.00

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Schedule III

JUMP BALANCES

	Group 3 Jump Balances		Group 4 Jump Balances		
	75% PSA	225% PSA	75% PSA	300% PSA	500% PSA
Initial Balance	\$750,000,000.00	\$750,000,000.00	\$200,000,000.00	\$200,000,000.00	\$200,000,000.00
December 2003	748,767,249.66	748,009,762.17	199,737,236.23	199,385,743.49	199,305,786.89
January 2004	747,437,608.80	745,734,483.84	199,448,571.49	0.00	198,441,365.43
February 2004	746,011,426.02	743,175,454.77	199,134,072.75	0.00	197,407,179.52
March 2004	744,489,087.90	740,334,293.61	198,793,817.11	0.00	196,204,105.29
April 2004	742,871,018.82	737,212,947.09	198,427,891.79	0.00	194,833,454.71
May 2004	741,157,680.81	733,813,689.03	198,036,394.07	0.00	193,296,977.52
June 2004	739,349,573.43	730,139,118.48	197,619,431.29	0.00	191,596,861.35
July 2004	737,447,233.38	726,192,157.17	197,177,120.78	0.00	189,735,729.97
August 2004	735,451,234.47	721,976,046.48	196,709,589.84	0.00	187,716,639.78
September 2004	733,362,187.20	717,494,343.81	196,216,975.66	0.00	185,543,074.32
October 2004	731,180,738.58	712,750,918.11	195,699,425.30	0.00	183,218,936.90
November 2004	728,907,571.74	707,749,944.93	195,157,095.56	0.00	180,748,541.39
December 2004	726,543,405.60	702,495,900.93	194,590,152.97	0.00	178,136,601.00
January 2005	724,088,994.54	696,993,557.61	193,998,773.68	0.00	175,388,215.31
February 2005	721,545,128.01	691,247,974.50	193,383,143.38	0.00	172,508,855.38
March 2005	718,912,630.11	685,264,491.90	192,743,457.20	0.00	169,504,347.09
April 2005	716,192,359.17	679,048,722.84	192,079,919.62	0.00	166,380,852.73
May 2005	713,385,207.27	672,606,544.59	191,392,744.37	0.00	163,144,850.90
June 2005	710,492,099.82	665,944,089.60	190,682,154.30	0.00	159,803,114.86
July 2005	707,513,994.96	659,067,736.05	189,948,381.29	0.00	156,362,689.33
August 2005	704,451,883.20	651,984,097.59	189,191,666.12	0.00	152,830,865.84
September 2005	701,306,786.73	644,700,012.93	188,412,258.31	0.00	149,215,156.91
October 2005	698,079,758.88	637,222,534.86	187,610,416.02	0.00	145,523,268.92
November 2005	694,771,883.67	629,558,918.58	186,786,405.91	0.00	141,763,074.01
December 2005	691,384,275.00	621,716,610.12	185,940,502.97	0.00	137,942,581.05
January 2006	687,918,076.20	613,703,233.95	185,072,990.40	0.00	134,069,905.84
February 2006	684,374,459.31	605,526,580.38	184,184,159.42	0.00	130,153,240.75
March 2006	680,843,804.37	597,454,224.30	183,274,309.13	0.00	126,200,823.84
April 2006	677,326,061.25	589,484,866.95	182,367,633.65	0.00	122,367,546.05
May 2006	673,821,180.18	581,617,225.56	181,464,120.34	0.00	118,649,836.69
June 2006	670,329,111.42	573,850,033.02	180,563,756.64	0.00	115,044,231.60
July 2006	666,849,805.56	566,182,037.85	179,666,530.00	0.00	111,547,370.00
August 2006	663,383,213.28	558,612,003.96	178,772,427.95	0.00	108,155,991.39
September 2006	659,929,285.50	551,138,710.38	177,881,438.04	0.00	104,866,932.60
October 2006	656,487,973.26	543,760,951.23	176,993,547.89	0.00	101,677,124.86
November 2006	653,059,227.90	536,477,535.33	176,108,745.15	0.00	98,583,591.02
December 2006	649,643,000.85	529,287,286.20	175,227,017.52	0.00	95,583,442.82
January 2007	646,239,243.78	522,189,041.88	174,348,352.76	0.00	92,673,878.23
February 2007	642,847,908.51	515,181,654.57	173,472,738.66	0.00	89,852,178.91
March 2007	639,468,947.07	508,263,990.69	172,600,163.05	0.00	87,115,707.69
April 2007	636,102,311.61	501,434,930.49	171,730,613.83	0.00	84,461,906.20
May 2007	632,747,954.58	494,693,368.08	170,864,078.93	0.00	81,888,292.45
June 2007	629,405,828.55	488,038,211.13	170,000,546.33	0.00	79,392,458.65
July 2007	626,075,886.21	481,468,380.72	169,140,004.04	0.00	76,972,068.94
August 2007	622,758,080.52	474,982,811.25	168,282,440.15	0.00	74,624,857.25
September 2007	619,452,364.59	468,580,450.20	167,427,842.76	0.00	72,348,625.25
October 2007	616,158,691.68	462,260,257.98	166,576,200.03	0.00	70,141,240.31
November 2007	612,877,015.32	456,021,207.84	165,727,500.17	0.00	68,000,633.58
December 2007	609,607,289.10	449,862,285.60	164,881,731.42	0.00	65,924,798.04
January 2008	606,349,466.85	443,782,489.62	164,038,882.07	0.00	63,911,786.68
February 2008	603,103,502.58	437,780,830.56	163,198,940.46	0.00	61,959,710.74
March 2008	599,869,350.45	431,856,331.23	162,361,894.97	0.00	60,066,737.94
April 2008	596,646,964.83	426,008,026.53	161,527,734.03	0.00	58,231,090.80
May 2008	593,436,300.24	420,234,963.24	160,696,446.09	0.00	56,451,045.03
June 2008	590,237,311.38	414,536,199.78	159,868,019.68	0.00	54,724,927.92

	Group 3 Jump Balances		Group 4 Jump Balances		
	75% PSA	225% PSA	75% PSA	300% PSA	500% PSA
July 2008	\$587,049,953.07	\$408,910,806.27	\$159,042,443.34	\$0.00	\$53,051,116.82
August 2008	583,874,180.43	403,357,864.26	158,219,705.67	0.00	51,428,037.66
September 2008	580,709,948.64	397,876,466.58	157,399,795.31	0.00	49,854,163.46
October 2008	577,557,213.06	392,465,717.28	156,582,700.95	0.00	48,328,012.95
November 2008	574,415,929.29	387,124,731.39	155,768,411.31	0.00	46,848,149.25
December 2008	571,286,053.05	381,852,634.89	154,956,915.15	0.00	45,413,178.45
January 2009	568,167,540.21	376,648,564.56	154,148,201.29	0.00	44,021,748.43
February 2009	565,060,346.85	371,511,667.71	153,342,258.58	0.00	42,672,547.54
March 2009	561,964,429.23	366,441,102.27	152,539,075.91	0.00	41,364,303.44
April 2009	558,879,743.70	361,436,036.52	151,738,642.23	0.00	40,095,781.89
May 2009	555,806,246.88	356,495,648.97	150,940,946.50	0.00	38,865,785.66
June 2009	552,743,895.45	351,619,128.27	150,145,977.74	0.00	37,673,153.38
July 2009	549,692,646.36	346,805,673.09	149,353,725.02	0.00	36,516,758.48
August 2009	546,652,456.62	342,054,492.00	148,564,177.44	0.00	35,395,508.19
September 2009	543,623,283.51	337,364,803.26	147,777,324.14	0.00	34,308,342.48
October 2009	540,605,084.37	332,735,834.85	146,993,154.30	0.00	33,254,233.12
November 2009	537,597,816.78	328,166,824.26	146,211,657.14	0.00	32,232,182.69
December 2009	534,601,438.47	323,657,018.37	145,432,821.94	0.00	31,241,223.71
January 2010	531,615,907.32	319,205,673.36	144,656,637.99	0.00	30,280,417.71
February 2010	528,641,181.33	314,812,054.59	143,883,094.64	0.00	29,348,854.40
March 2010	525,677,218.71	310,475,436.48	143,112,181.28	0.00	28,445,650.77
April 2010	522,723,977.85	306,195,102.48	142,343,887.32	0.00	27,569,950.33
May 2010	519,781,417.26	301,970,344.77	141,578,202.24	0.00	26,720,922.30
June 2010	516,849,495.57	297,800,464.38	140,815,115.54	0.00	25,897,760.82
July 2010	513,928,171.68	293,684,770.92	140,054,616.77	0.00	25,099,684.26
August 2010	511,017,404.55	289,622,582.49	139,296,695.49	0.00	24,325,934.43
September 2010	508,117,153.32	285,613,225.71	138,541,341.35	0.00	23,575,775.92
October 2010	505,227,377.31	281,656,035.48	137,788,543.99	0.00	22,848,495.42
November 2010	502,348,035.96	277,750,354.86	137,038,293.12	0.00	22,143,401.04
December 2010	499,479,088.92	273,895,535.13	136,290,578.48	0.00	21,459,821.68
January 2011	496,620,495.93	270,090,935.49	135,545,389.84	0.00	20,797,106.41
February 2011	493,772,216.94	266,335,923.18	134,802,717.02	0.00	20,154,623.87
March 2011	490,934,212.02	262,629,873.15	134,062,549.87	0.00	19,531,761.68
April 2011	488,106,441.39	258,972,168.12	133,324,878.29	0.00	18,927,925.85
May 2011	485,288,865.42	255,362,198.49	132,589,692.20	0.00	18,342,540.28
June 2011	482,481,444.66	251,799,362.13	131,856,981.57	0.00	17,775,046.19
July 2011	479,684,139.78	248,283,064.41	131,126,736.40	0.00	17,224,901.59
August 2011	476,896,911.63	244,812,718.05	130,398,946.75	0.00	16,691,580.83
September 2011	474,119,721.21	241,387,743.03	129,673,602.68	0.00	16,174,574.04
October 2011	471,352,529.61	238,007,566.47	128,950,694.32	0.00	15,673,386.72
November 2011	468,595,298.13	234,671,622.66	128,230,211.82	0.00	15,187,539.24
December 2011	465,847,988.22	231,379,352.85	127,512,145.37	0.00	14,716,566.43
January 2012	463,110,561.45	228,130,205.19	126,796,485.20	0.00	14,260,017.11
February 2012	460,382,979.51	224,923,634.70	126,083,221.57	0.00	13,817,453.68
March 2012	457,665,204.30	221,759,103.15	125,372,344.79	0.00	13,388,451.75
April 2012	454,957,197.81	218,636,078.94	124,663,845.19	0.00	12,972,599.69
May 2012	452,258,922.24	215,554,037.10	123,957,713.14	0.00	12,569,498.29
June 2012	449,570,339.88	212,512,459.14	123,253,939.06	0.00	12,178,760.34
July 2012	446,891,413.17	209,510,833.02	122,552,513.39	0.00	11,800,010.35
August 2012	444,222,104.73	206,548,653.00	121,853,426.62	0.00	11,432,884.11
September 2012	441,562,377.24	203,625,419.67	121,156,669.25	0.00	11,077,028.40
October 2012	438,912,193.62	200,740,639.80	120,462,231.84	0.00	10,732,100.67
November 2012	436,271,516.91	197,893,826.19	119,770,104.98	0.00	10,397,768.69
December 2012	433,640,310.21	195,084,497.82	119,080,279.30	0.00	10,073,710.26
January 2013	431,018,536.89	192,312,179.55	118,392,745.44	0.00	9,759,612.88
February 2013	428,406,160.35	189,576,402.15	117,707,494.11	0.00	9,455,173.51
March 2013	425,803,144.17	186,876,702.21	117,024,516.04	0.00	9,160,098.25
April 2013	423,209,452.11	184,212,622.11	116,343,801.97	0.00	8,874,102.05
May 2013	420,625,047.99	181,583,709.84	115,665,342.72	0.00	8,596,908.51
June 2013	418,049,895.84	178,989,519.06	114,989,129.12	0.00	8,328,249.55
July 2013	415,483,959.75	176,429,608.95	114,315,152.03	0.00	8,067,865.18

	Group 3 Jump Balances		Group 4 Jump Balances		
	75% PSA	225% PSA	75% PSA	300% PSA	500% PSA
August 2013	\$412,927,204.05	\$173,903,544.18	\$113,643,402.34	\$0.00	\$7,815,503.30
September 2013	410,379,593.13	171,410,894.82	112,973,871.00	0.00	7,570,919.39
October 2013	407,841,091.50	168,951,236.25	112,306,548.98	0.00	7,333,876.35
November 2013	405,311,663.88	166,524,149.16	111,641,427.27	0.00	7,104,144.23
December 2013	402,791,275.08	164,129,219.46	110,978,496.91	0.00	6,881,500.06
January 2014	400,279,890.06	161,766,038.19	110,317,748.98	0.00	6,665,727.57
February 2014	397,777,473.87	159,434,201.43	109,659,174.56	0.00	6,456,617.07
March 2014	395,283,991.77	157,133,310.39	109,002,764.81	0.00	6,253,965.20
April 2014	392,799,409.08	154,862,971.14	108,348,510.88	0.00	6,057,574.75
May 2014	390,323,691.30	152,622,794.70	107,696,403.98	0.00	5,867,254.50
June 2014	387,856,804.02	150,412,396.86	107,046,435.35	0.00	5,682,818.99
July 2014	385,398,713.04	148,231,398.33	106,398,596.25	0.00	5,504,088.40
August 2014	382,949,384.16	146,079,424.38	105,752,877.98	0.00	5,330,888.35
September 2014	380,508,783.48	143,956,105.05	105,109,271.88	0.00	5,163,049.73
October 2014	378,076,877.04	141,861,074.94	104,467,769.30	0.00	5,000,408.57
November 2014	375,653,631.18	139,793,973.24	103,828,361.66	0.00	4,842,805.87
December 2014	373,239,012.27	137,754,443.55	103,191,040.37	0.00	4,690,087.43
January 2015	370,832,986.83	135,742,134.00	102,555,796.90	0.00	4,542,103.75
February 2015	368,435,521.53	133,756,697.07	101,922,622.74	0.00	4,398,709.86
March 2015	366,046,583.13	131,797,789.56	101,291,509.42	0.00	4,259,765.17
April 2015	363,666,138.54	129,865,072.56	100,662,448.49	0.00	4,125,133.36
May 2015	361,294,154.79	127,958,211.33	100,035,431.54	0.00	3,994,682.28
June 2015	358,930,599.06	126,076,875.42	99,410,450.20	0.00	3,868,283.74
July 2015	356,575,438.62	124,220,738.37	98,787,496.10	0.00	3,745,813.48
August 2015	354,228,640.89	122,389,477.89	98,166,560.94	0.00	3,627,151.01
September 2015	351,890,173.38	120,582,775.65	97,547,636.42	0.00	3,512,179.47
October 2015	349,560,003.75	118,800,317.31	96,930,714.30	0.00	3,400,785.59
November 2015	347,238,099.81	117,041,792.46	96,315,786.34	0.00	3,292,859.51
December 2015	344,924,429.46	115,306,894.53	95,702,844.35	0.00	3,188,294.73
January 2016	342,618,960.69	113,595,320.85	95,091,880.17	0.00	3,086,987.99
February 2016	340,321,661.70	111,906,772.47	94,482,885.66	0.00	2,988,839.15
March 2016	338,032,500.72	110,240,954.16	93,875,852.72	0.00	2,893,751.13
April 2016	335,751,446.16	108,597,574.41	93,270,773.27	0.00	2,801,629.81
May 2016	333,478,466.55	106,976,345.37	92,667,639.28	0.00	2,712,383.92
June 2016	331,213,530.48	105,376,982.70	92,066,442.72	0.00	2,625,924.97
July 2016	328,956,606.75	103,799,205.75	91,467,175.62	0.00	2,542,167.18
August 2016	326,707,664.22	102,242,737.23	90,869,830.03	0.00	2,461,027.37
September 2016	324,466,671.84	100,707,303.42	90,274,398.01	0.00	2,382,424.89
October 2016	322,233,598.77	99,192,633.99	89,680,871.67	0.00	2,306,281.56
November 2016	320,008,414.23	97,698,461.97	89,089,243.15	0.00	2,232,521.58
December 2016	317,791,087.56	96,224,523.78	88,499,504.62	0.00	2,161,071.44
January 2017	315,581,588.19	94,770,559.05	87,911,648.26	0.00	2,091,859.91
February 2017	313,379,885.76	93,336,310.80	87,325,666.29	0.00	2,024,817.90
March 2017	311,185,949.91	91,921,525.14	86,741,550.98	0.00	1,959,878.44
April 2017	308,999,750.49	90,525,951.39	86,159,294.59	0.00	1,896,976.61
May 2017	306,821,257.41	89,149,342.08	85,578,889.44	0.00	1,836,049.46
June 2017	304,650,440.70	87,791,452.77	85,000,327.87	0.00	1,777,035.97
July 2017	302,487,270.54	86,452,042.08	84,423,602.23	0.00	1,719,876.99
August 2017	300,331,717.20	85,130,871.69	83,848,704.93	0.00	1,664,515.16
September 2017	298,183,751.04	83,827,706.22	83,275,628.39	0.00	1,610,894.89
October 2017	296,043,342.57	82,542,313.29	82,704,365.05	0.00	1,558,962.28
November 2017	293,910,462.39	81,274,463.43	82,134,907.40	0.00	1,508,665.07
December 2017	291,785,081.22	80,023,930.02	81,567,247.94	0.00	1,459,952.62
January 2018	289,667,169.93	78,790,489.26	81,001,379.21	0.00	1,412,775.83
February 2018	287,556,699.42	77,573,920.20	80,437,293.76	0.00	1,367,087.09
March 2018	285,453,640.77	76,374,004.68	79,874,984.20	0.00	1,322,840.26
April 2018	283,357,965.15	75,190,527.21	79,314,443.13	0.00	1,279,990.62
May 2018	281,269,643.79	74,023,275.09	78,755,663.19	0.00	1,238,494.81
June 2018	279,188,648.13	72,872,038.20	78,198,637.07	0.00	1,198,310.79
July 2018	277,114,949.67	71,736,609.12	77,643,357.46	0.00	1,159,397.83
August 2018	275,048,519.97	70,616,783.04	77,089,817.08	0.00	1,121,716.43

	Group 3 Jump Balances		Group 4 Jump Balances		
	75% PSA	225% PSA	75% PSA	300% PSA	500% PSA
September 2018	\$272,989,330.77	\$69,512,357.67	\$76,538,008.70	\$0.00	\$1,085,228.31
October 2018	270,937,353.87	68,423,133.27	75,987,925.08	0.00	1,049,896.36
November 2018	268,892,561.22	67,348,912.71	75,439,559.04	0.00	1,015,684.61
December 2018	266,854,924.86	66,289,501.20	74,892,903.41	0.00	982,558.21
January 2019	264,824,416.89	65,244,706.47	74,347,951.04	0.00	950,483.35
February 2019	262,801,009.62	64,214,338.68	73,804,694.84	0.00	919,427.29
March 2019	260,784,675.36	63,198,210.33	73,263,127.70	0.00	889,358.26
April 2019	258,775,386.60	62,196,136.35	72,723,242.56	0.00	860,245.51
May 2019	256,773,115.86	61,207,933.92	72,185,032.40	0.00	832,059.19
June 2019	254,777,835.87	60,233,422.56	71,648,490.20	0.00	804,770.41
July 2019	252,789,519.33	59,272,424.07	71,113,608.98	0.00	778,351.14
August 2019	250,808,139.21	58,324,762.47	70,580,381.78	0.00	752,774.22
September 2019	248,833,668.42	57,390,264.06	70,048,801.68	0.00	728,013.33
October 2019	246,866,080.08	56,468,757.24	69,518,861.76	0.00	704,042.97
November 2019	244,905,347.34	55,560,072.60	68,990,555.14	0.00	680,838.40
December 2019	242,951,443.53	54,664,042.92	68,463,874.98	0.00	658,375.66
January 2020	241,004,342.04	53,780,503.02	67,938,814.43	0.00	636,631.53
February 2020	239,064,016.35	52,909,289.82	67,415,366.70	0.00	615,583.50
March 2020	237,130,440.06	52,050,242.34	66,893,525.01	0.00	595,209.75
April 2020	235,203,586.86	51,203,201.61	66,373,282.61	0.00	575,489.15
May 2020	233,283,430.56	50,368,010.61	65,854,632.76	0.00	556,401.21
June 2020	231,369,945.03	49,544,514.39	65,337,568.76	0.00	537,926.07
July 2020	229,463,104.29	48,732,559.92	64,822,083.93	0.00	520,044.49
August 2020	227,562,882.45	47,931,996.06	64,308,171.62	0.00	502,737.83
September 2020	225,669,253.65	47,142,673.62	63,795,825.19	0.00	485,988.01
October 2020	223,782,192.24	46,364,445.33	63,285,038.04	0.00	469,777.51
November 2020	221,901,672.57	45,597,165.75	62,775,803.60	0.00	454,089.39
December 2020	220,027,669.14	44,840,691.24	62,268,115.29	0.00	438,907.17
January 2021	218,160,156.54	44,094,880.02	61,761,966.59	0.00	424,214.94
February 2021	216,299,109.48	43,359,592.11	61,257,351.00	0.00	409,997.25
March 2021	214,444,502.70	42,634,689.27	60,754,262.02	0.00	396,239.14
April 2021	212,596,311.09	41,920,035.06	60,252,693.19	0.00	382,926.11
May 2021	210,754,509.60	41,215,494.69	59,752,638.08	0.00	370,044.10
June 2021	208,919,073.33	40,520,935.14	59,254,090.28	0.00	357,579.51
July 2021	207,089,977.44	39,836,225.07	58,757,043.39	0.00	345,519.14
August 2021	205,267,197.18	39,161,234.76	58,261,491.05	0.00	333,850.22
September 2021	203,450,707.92	38,495,836.20	57,767,426.91	0.00	322,560.35
October 2021	201,640,485.06	37,839,902.97	57,274,844.67	0.00	311,637.54
November 2021	199,836,504.15	37,193,310.21	56,783,738.01	0.00	301,070.16
December 2021	198,038,740.86	36,555,934.71	56,294,100.66	0.00	290,846.95
January 2022	196,247,170.92	35,927,654.79	55,805,926.39	0.00	280,956.99
February 2022	194,461,770.09	35,308,350.33	55,319,208.95	0.00	271,389.70
March 2022	192,682,514.34	34,697,902.74	54,833,942.15	0.00	262,134.85
April 2022	190,909,379.61	34,096,194.90	54,350,119.81	0.00	253,182.50
May 2022	189,142,342.05	33,503,111.22	53,867,735.76	0.00	244,523.04
June 2022	187,381,377.84	32,918,537.52	53,386,783.88	0.00	236,147.16
July 2022	185,626,463.25	32,342,361.18	52,907,258.04	0.00	228,045.81
August 2022	183,877,574.61	31,774,470.87	52,429,152.16	0.00	220,210.27
September 2022	182,134,688.43	31,214,756.79	51,952,460.16	0.00	212,632.06
October 2022	180,397,781.25	30,663,110.52	51,477,176.01	0.00	205,302.97
November 2022	178,666,829.67	30,119,424.93	51,003,293.68	0.00	198,215.05
December 2022	176,941,810.47	29,583,594.36	50,530,807.16	0.00	191,360.60
January 2023	175,222,700.40	29,055,514.47	50,059,710.48	0.00	184,732.16
February 2023	173,509,476.42	28,535,082.18	49,589,997.68	0.00	178,322.51
March 2023	171,802,115.49	28,022,195.82	49,121,662.82	0.00	172,124.63
April 2023	170,100,594.69	27,516,754.95	48,654,699.99	0.00	166,131.75
May 2023	168,404,891.19	27,018,660.45	48,189,103.30	0.00	160,337.31
June 2023	166,714,982.25	26,527,814.43	47,724,866.87	0.00	154,734.93
July 2023	165,030,845.22	26,044,120.26	47,261,984.85	0.00	149,318.45
August 2023	163,352,457.51	25,567,482.60	46,800,451.43	0.00	144,081.91
September 2023	161,679,796.65	25,097,807.19	46,340,260.78	0.00	139,019.52

	Group 3 Jump Balances		Group 4 Jump Balances		
	75% PSA	225% PSA	75% PSA	300% PSA	500% PSA
October 2023	\$160,012,840.20	\$24,635,001.12	\$45,881,407.13	\$0.00	\$134,125.67
November 2023	158,351,565.90	24,178,972.56	45,423,884.71	0.00	129,394.96
December 2023	156,695,951.49	23,729,630.97	44,967,687.78	0.00	124,822.11
January 2024	155,045,974.80	23,286,886.80	44,512,810.61	0.00	120,402.05
February 2024	153,401,613.81	22,850,651.82	44,059,247.51	0.00	116,129.84
March 2024	151,762,846.53	22,420,838.79	43,606,992.80	0.00	112,000.71
April 2024	150,129,651.06	21,997,361.67	43,156,040.81	0.00	108,010.04
May 2024	148,502,005.59	21,580,135.50	42,706,385.90	0.00	104,153.35
June 2024	146,879,888.40	21,169,076.40	42,258,022.46	0.00	100,426.30
July 2024	145,263,277.86	20,764,101.54	41,810,944.90	0.00	96,824.70
August 2024	143,652,152.40	20,365,129.20	41,365,147.62	0.00	93,344.48
September 2024	142,046,490.51	19,972,078.68	40,920,625.08	0.00	89,981.71
October 2024	140,446,270.83	19,584,870.33	40,477,371.74	0.00	86,732.56
November 2024	138,851,472.03	19,203,425.49	40,035,382.09	0.00	83,593.35
December 2024	137,262,072.87	18,827,666.52	39,594,650.62	0.00	80,560.50
January 2025	135,678,052.23	18,457,516.80	39,155,171.86	0.00	77,630.55
February 2025	134,099,388.99	18,092,900.67	38,716,940.36	0.00	74,800.14
March 2025	132,526,062.21	17,733,743.46	38,279,950.67	0.00	72,066.04
April 2025	130,958,050.92	17,379,971.46	37,844,197.39	0.00	69,425.10
May 2025	129,395,334.33	17,031,511.86	37,409,675.11	0.00	66,874.26
June 2025	127,837,891.71	16,688,292.84	36,976,378.46	0.00	64,410.60
July 2025	126,285,702.30	16,350,243.45	36,544,302.08	0.00	62,031.25
August 2025	124,738,745.61	16,017,293.76	36,113,440.63	0.00	59,733.45
September 2025	123,197,001.03	15,689,374.59	35,683,788.79	0.00	57,514.53
October 2025	121,660,448.19	15,366,417.75	35,255,341.27	0.00	55,371.90
November 2025	120,129,066.69	15,048,355.95	34,828,092.78	0.00	53,303.06
December 2025	118,602,836.28	14,735,122.65	34,402,038.07	0.00	51,305.56
January 2026	117,081,736.74	14,426,652.27	33,977,171.89	0.00	49,377.08
February 2026	115,565,747.94	14,122,880.04	33,553,489.02	0.00	47,515.33
March 2026	114,054,849.84	13,823,742.03	33,130,984.25	0.00	45,718.11
April 2026	112,549,022.43	13,529,175.15	32,709,652.41	0.00	43,983.30
May 2026	111,048,245.85	13,239,117.09	32,289,488.32	0.00	42,308.82
June 2026	109,552,500.27	12,953,506.32	31,870,486.85	0.00	40,692.68
July 2026	108,061,765.95	12,672,282.21	31,452,642.85	0.00	39,132.96
August 2026	106,576,023.18	12,395,384.85	31,035,951.22	0.00	37,627.77
September 2026	105,095,252.40	12,122,755.05	30,620,406.87	0.00	36,175.31
October 2026	103,619,434.11	11,854,334.46	30,206,004.73	0.00	34,773.83
November 2026	102,148,548.81	11,590,065.45	29,792,739.75	0.00	33,421.62
December 2026	100,682,577.15	11,329,891.20	29,380,606.88	0.00	32,117.06
January 2027	99,221,499.81	11,073,755.52	28,969,601.10	0.00	30,858.54
February 2027	97,765,297.62	10,821,603.03	28,559,717.43	0.00	29,644.54
March 2027	96,313,951.35	10,573,379.01	28,150,950.88	0.00	28,473.56
April 2027	94,867,442.01	10,329,029.52	27,743,296.48	0.00	27,344.16
May 2027	93,425,750.52	10,088,501.22	27,336,749.29	0.00	26,254.96
June 2027	91,988,857.98	9,851,741.58	26,931,304.38	0.00	25,204.59
July 2027	90,556,745.52	9,618,698.64	26,526,956.84	0.00	24,191.77
August 2027	89,129,394.33	9,389,321.19	26,123,701.79	0.00	23,215.22
September 2027	87,706,785.72	9,163,558.65	25,721,534.34	0.00	22,273.72
October 2027	86,288,901.06	8,941,361.10	25,320,449.63	0.00	21,366.10
November 2027	84,875,721.72	8,722,679.28	24,920,442.84	0.00	20,491.21
December 2027	83,467,229.25	8,507,464.56	24,521,509.14	0.00	19,647.93
January 2028	82,063,405.17	8,295,668.97	24,123,643.72	0.00	18,835.21
February 2028	80,664,231.15	8,087,245.11	23,726,841.81	0.00	18,052.00
March 2028	79,269,688.86	7,882,146.27	23,331,098.61	0.00	17,297.31
April 2028	77,879,760.09	7,680,326.25	22,936,409.40	0.00	16,570.16
May 2028	76,494,426.72	7,481,739.54	22,542,769.42	0.00	15,869.61
June 2028	75,113,670.63	7,286,341.23	22,150,173.97	0.00	15,194.77
July 2028	73,737,473.79	7,094,086.86	21,758,618.34	0.00	14,544.75
August 2028	72,365,818.29	6,904,932.75	21,368,097.85	0.00	13,918.70
September 2028	70,998,686.22	6,718,835.61	20,978,607.83	0.00	13,315.80
October 2028	69,636,059.76	6,535,752.84	20,590,143.62	0.00	12,735.26

	Group 3 Jump Balances		Group 4 Jump Balances		
	75% PSA	225% PSA	75% PSA	300% PSA	500% PSA
November 2028	\$68,277,921.21	\$6,355,642.35	\$20,202,700.60	\$0.00	\$12,176.31
December 2028	66,924,252.87	6,178,462.56	19,816,274.16	0.00	11,638.21
January 2029	65,575,037.10	6,004,172.49	19,430,859.68	0.00	11,120.24
February 2029	64,230,256.41	5,832,731.70	19,046,452.58	0.00	10,621.70
March 2029	62,889,893.31	5,664,100.23	18,663,048.30	0.00	10,141.93
April 2029	61,553,930.37	5,498,238.69	18,280,642.29	0.00	9,680.27
May 2029	60,222,350.25	5,335,108.17	17,899,230.01	0.00	9,236.09
June 2029	58,895,135.70	5,174,670.27	17,518,806.94	0.00	8,808.79
July 2029	57,572,269.50	5,016,887.16	17,139,368.59	0.00	8,397.78
August 2029	56,253,734.52	4,861,721.43	16,760,910.46	0.00	8,002.49
September 2029	54,939,513.63	4,709,136.18	16,383,428.08	0.00	7,622.37
October 2029	53,629,589.88	4,559,095.02	16,006,917.01	0.00	7,256.90
November 2029	52,323,946.26	4,411,561.98	15,631,372.80	0.00	6,905.55
December 2029	51,022,565.91	4,266,501.66	15,256,791.03	0.00	6,567.83
January 2030	49,725,432.03	4,123,879.02	14,883,167.30	0.00	6,243.27
February 2030	48,432,527.85	3,983,659.56	14,510,497.21	0.00	5,931.40
March 2030	47,143,836.69	3,845,809.17	14,138,776.40	0.00	5,631.76
April 2030	45,859,341.90	3,710,294.25	13,768,000.49	0.00	5,343.94
May 2030	44,579,026.89	3,577,081.59	13,398,165.16	0.00	5,067.50
June 2030	43,302,875.22	3,446,138.49	13,029,266.06	0.00	4,802.05
July 2030	42,030,870.42	3,317,432.55	12,661,298.89	0.00	4,547.18
August 2030	40,762,996.11	3,190,931.97	12,294,259.36	0.00	4,302.54
September 2030	39,499,235.97	3,066,605.22	11,928,143.17	0.00	4,067.74
October 2030	38,239,573.74	2,944,421.28	11,562,946.07	0.00	3,842.43
November 2030	36,983,993.28	2,824,349.46	11,198,663.80	0.00	3,626.29
December 2030	35,732,478.39	2,706,359.58	10,835,292.13	0.00	3,418.96
January 2031	34,485,013.08	2,590,421.79	10,472,826.83	0.00	3,220.15
February 2031	33,241,581.27	2,476,506.60	10,111,263.70	0.00	3,029.53
March 2031	32,002,167.06	2,364,585.00	9,750,598.55	0.00	2,846.81
April 2031	30,766,754.58	2,254,628.31	9,390,827.21	0.00	2,671.71
May 2031	29,535,327.96	2,146,608.27	9,031,945.51	0.00	2,503.94
June 2031	28,307,871.45	2,040,496.92	8,673,949.31	0.00	2,343.25
July 2031	27,084,369.36	1,936,266.72	8,316,834.47	0.00	2,189.36
August 2031	25,864,806.03	1,833,890.55	7,960,596.88	0.00	2,042.03
September 2031	24,649,165.89	1,733,341.53	7,605,232.44	0.00	1,901.02
October 2031	23,437,433.40	1,634,593.20	7,250,737.06	0.00	1,766.10
November 2031	22,229,593.11	1,537,619.52	6,897,106.66	0.00	1,637.03
December 2031	21,025,629.63	1,442,394.66	6,544,337.19	0.00	1,513.61
January 2032	19,825,527.57	1,348,893.24	6,192,424.61	0.00	1,395.62
February 2032	18,629,271.66	1,257,090.15	5,841,364.88	0.00	1,282.86
March 2032	17,436,846.66	1,166,960.70	5,491,153.99	0.00	1,175.13
April 2032	16,248,237.39	1,078,480.41	5,141,787.94	0.00	1,072.24
May 2032	15,063,428.79	991,625.25	4,793,262.74	0.00	974.02
June 2032	13,882,405.74	906,371.40	4,445,574.42	0.00	880.29
July 2032	12,705,153.24	822,695.46	4,098,719.02	0.00	790.86
August 2032	11,531,656.41	740,574.27	3,752,692.60	0.00	705.59
September 2032	10,361,900.28	659,985.00	3,407,491.22	0.00	624.32
October 2032	9,195,870.06	580,905.12	3,063,110.97	0.00	546.88
November 2032	8,033,550.99	503,312.43	2,719,547.94	0.00	473.13
December 2032	6,874,928.34	427,185.00	2,376,798.25	0.00	402.94
January 2033	5,719,987.44	352,501.23	2,034,858.02	0.00	336.15
February 2033	4,568,713.68	279,239.73	1,693,723.39	0.00	272.65
March 2033	3,421,092.54	207,379.50	1,353,390.51	0.00	212.30
April 2033	2,277,109.47	136,899.75	1,013,855.54	0.00	154.97
May 2033	1,136,750.10	67,779.99	675,114.67	0.00	100.56
June 2033	0.00	0.00	337,164.09	0.00	48.94
July 2033 and thereafter	0.00	0.00	0.00	0.00	0.00



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November 20, 2003**

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