

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

\$2,100,000,000

**Government National Mortgage Association
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-004**



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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

Salomon Smith Barney

The Williams Capital Group, L.P.

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

Ginnie Mae REMIC Trust 2003-004

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						
DI(1)	\$ 95,523,280	5.50000000%	NTL (PAC I)	FIX/IO	January 2033	38373YA95
EL(1)	95,523,280	0.00000000	PAC I	PO	January 2033	38373YB29
LB	60,449,704	5.50000000	PAC I	FIX	January 2029	38373YB37
LC	75,000,000	5.50000000	PAC I	FIX	November 2031	38373YB45
LD	48,300,000	5.50000000	PAC I	FIX	March 2032	38373YB52
LF(1)	64,628,786	(5)	PAC I	FLT	November 2031	38373YB60
LN(1)	308,782,389	5.50000000	PAC I	FIX	February 2028	38373YB78
LS(1)	35,252,065	(5)	PAC I	INV	November 2031	38373YB86
LX(1)	100,000,000	5.50000000	PAC I	FIX	July 2027	38373YB94
MS(1)	64,628,786	(5)	NTL (PAC I)	INV/IO	November 2031	38373YC28
NS(1)	64,628,786	(5)	NTL (PAC I)	INV/IO	November 2031	38373YC36
TA(1)	270,000,000	5.50000000	PAC I	FIX	May 2031	38373YC44
TX	11,391,608	5.50000000	PAC I	FIX	October 2018	38373YC51
YG	4,000,000	4.50000000	PAC II/AD	FIX	December 2032	38373YC69
YN(1)	201,380,000	5.51986295	PAC II/AD	FIX	December 2032	38373YC77
YW	10,000,000	5.50000000	PAC II/AD	FIX	January 2033	38373YC85
ZA	215,292,168	5.50000000	SUP	FIX/Z	January 2033	38373YC93
Security Group 2						
MA(1)	65,000,000	5.50000000	PAC I	FIX	December 2022	38373YD27
MB(1)	105,570,000	5.50000000	PAC I	FIX	August 2028	38373YD35
MC(1)	18,620,000	5.50000000	PAC I	FIX	February 2029	38373YD43
MD(1)	117,560,000	5.50000000	PAC I	FIX	January 2032	38373YD50
MJ(1)	58,000,000	5.50000000	PAC I	FIX	March 2025	38373YD68
MX(1)	15,350,000	5.50000000	PAC I	FIX	December 2019	38373YD76
MY(1)	18,000,000	5.50000000	PAC I/AD	FIX	November 2022	38373YD84
MZ	15,700,000	5.50000000	PAC I	FIX/Z	January 2033	38373YD92
NY(1)	12,800,000	5.50000000	AD/PAC I	FIX	December 2013	38373YE26
YX(1)	80,930,000	5.50000000	PAC II/AD	FIX	December 2032	38373YE34
ZX	92,470,000	5.50000000	CPT/PAC II/SUP	FIX/Z	January 2033	38373YE42
Residual						
RR	0	0.00000000	NPR	NPR	January 2033	38373YE59

- (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: Salomon Smith Barney Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 30, 2003

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

Trust Assets:

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

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			
\$1,500,000,000	358	1	6.0%
Group 2 Trust Assets			
\$ 600,000,000	358	1	6.3%

¹ As of January 1, 2003.

² Does not include Group 1 Trust Assets that will be added to pay the Trustee Fee.

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

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

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the

“Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
LF	LIBOR + 0.40%	1.78000000%	0.40%	8.50000000%	0	0.00%
LS	14.6666667% - (LIBOR × 1.8333334)	12.13666667%	0.00%	14.6666667%	0	8.00%
MF	LIBOR + 0.50%	1.88000000%	0.50%	8.50000000%	0	0.00%
MS	8.05% - LIBOR	0.05000000%	0.00%	0.05000000%	0	8.05%
NF	LIBOR + 0.45%	1.83000000%	0.45%	8.50000000%	0	0.00%
NS	8.10% - LIBOR	0.05000000%	0.00%	0.05000000%	0	8.10%
OS	8.10% - LIBOR	0.10000000%	0.00%	0.10000000%	0	8.10%
QS	14.7583333% - (LIBOR × 1.8333334)	12.22833321%	0.00%	14.7583333%	0	8.05%
TS	14.85% - (LIBOR × 1.8333334)	12.31999990%	0.00%	14.85000000%	0	8.10%

(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.

SECURITY GROUP 1

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

- The ZA Accrual Amount as follows:
 1. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to YG and YN, pro rata, until retired
 - b. To YW, until retired
 2. To ZA, until retired

- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, until LX has been retired:
 - i. 17.8911566667% to LX, until retired
 - ii. 50.6403118648% to LN, until retired
 - iii. 31.4685314685%, sequentially, to TX and TA, in that order, until retired
 - b. Concurrently, until LN has been retired:
 - i. 17.8911566667% to LB, until retired
 - ii. 50.6403118648% to LN, until retired
 - iii. 31.4685314685% to TA, until retired
 - c. Concurrently, until LB has been retired:
 - i. 68.5314685315% to LB, until retired
 - ii. 31.4685314685% to TA, until retired
 - d. Concurrently, until LC, LF and LS have been retired:
 - i. 68.5314685315%, concurrently, to LC, LF and LS, pro rata, until retired
 - ii. 31.4685314685%, sequentially, to TA and LD, in that order, until retired
 - e. Sequentially, to LD and EL, in that order, until retired
 2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to YG and YN, pro rata, until retired
 - b. To YW, until retired
 3. To ZA, until retired
 4. To the PAC II Classes, in the manner and order of priority described in Step 2, but without regard to their Aggregate Scheduled Principal Balances, until retired
 5. To the PAC I Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the MZ, ZX1 and ZX2 Accrual Amounts will be allocated as follows:

- The MZ Accrual Amount in the following order of priority:
 1. Sequentially, to NY and MY, in that order, until retired
 2. To MZ, until retired
- The ZX1 Accrual Amount in the following order of priority:
 1. To YX, until retired

- 2. To ZX1, until retired
- The ZX2 Accrual Amount in the following order of priority:
 1. Sequentially, to YX and ZX1, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZX2, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to MX, MA, MJ, MB, MC, MD, NY, MY and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to YX and ZX1, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To ZX2, until retired
 4. Sequentially, to YX and ZX1, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
 5. Sequentially, to MX, MA, MJ, MB, MC, MD, NY, MY and MZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

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

<u>Class or Component</u>	<u>Structuring Ranges</u>
EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	100% PSA through 250% PSA
YG, YN and YW (in the aggregate)	160% PSA through 245% PSA
MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	100% PSA through 250% PSA
YX and ZX1 (in the aggregate)	156% PSA through 245% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 95,523,280	100% of EL (PAC I Class)
IA	17,727,272	27.2727272727% of MA (PAC I Class)
IB	28,791,818	27.2727272727% of MB (PAC I Class)
IC	5,078,181	27.2727272727% of MC (PAC I Class)
IE	99,477,272	27.2727272727% of MA, MB, MC, MD and MJ (in the aggregate) (PAC I Classes)
IJ	21,090,909	36.3636363636% of MJ (PAC I Class)
IL	112,284,505	36.3636363636% of LN (PAC I Class)
IT	29,218,181	36.3636363636% of MA and MX (in the aggregate) (PAC I Classes)
IU	66,523,636	27.2727272727% of MA, MB, MJ and MX (in the aggregate) (PAC I Classes)
IX	4,186,363	27.2727272727% of MX (PAC I Class)
IY	202,107,272	100.3611445455% of YN (PAC II/AD Class)
LI	36,363,636	36.3636363636% of LX (PAC I Class)
MS	64,628,786	100% of LF (PAC I Class)
NI	103,663,636	27.2727272727% of MA, MB, MC, MD, MJ and MX (in the aggregate) (PAC I Classes)
NS	64,628,786	100% of LF (PAC I Class)
OS	64,628,786	100% of LF (PAC I Class)
TI	49,090,909	18.1818181818% of TA (PAC I Class)
YI	80,930,000	100% of YX (PAC II/AD Class)

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

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Original Principal Balance</u>
ZX	ZX1	PAC II	\$ 1,000,000
	ZX2	SUP	91,470,000

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See *“Certain Federal*

Income Tax Consequences” in this supplement and in the base offering circular.

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1 and 2)

The Group 1 Trust Assets are either:

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

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

The Group 2 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate bears interest at a Mortgage Rate 0.50% to 1.50% 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 Groups 1 and 2 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, in the case of the Group 2 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

<u>Class</u>	<u>Minimum Denomination</u>
DI	\$ 223,000*
EL	\$ 174,000
LS	\$ 98,000
MS	\$40,000,000*
NS	\$40,000,000*

* Notional balance

See Schedule I to this Supplement for the increased minimum denominations of the MX Classes.

Distributions

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

Circular, by wire transfer. See “Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.
- Investors can calculate the amount of interest to be distributed on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “— Class Factors” below.

Categories of Classes

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

Accrual 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 16th day of the month preceding the month of the related Distribution Date through the 15th 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 gREX or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

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

Principal Distributions

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

Categories of Classes and Components

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

Component Class

Class ZX is a Component Class and has Components with the designations and characteristics shown under “Terms Sheet — Component Classes” in this Supplement. Components will not be separately issued or transferable.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the inside cover page 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 applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

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

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may

be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 4, 11, 13, 14, 15, 16, 18, 20, 22, and 24, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 3, 4, 11, 13, 14, 15, 16, 18, 20, 22, and 24, the Class LX, LN, TA, YN, MJ, MA, MB, MC, YX, MN, JE, JL and DU 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 currently located at 2 Avenue de Lafayette, Boston, MA 02111-1724, Attention: Trust Administrator, 2003-004. The Trustee may be contacted by telephone at (617) 662-1337 and by fax at (617) 662-1435.

A fee will be payable to the Trustee in connection with each exchange equal to 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 MY, NY, YG, YN, YW and YX are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of Class MY, YG, YN, YW and YX has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes MY, YG, YN, YW and YX will have principal payment stability only through the prepayment rate shown in the table below.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. The Weighted Average Life of each Accretion Directed Class cannot exceed its Weighted Average Life as shown in the following table under any constant prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balances of Classes MY and NY would be reduced to zero on, but not before, their Final Distribution Dates, the Class Principal Balances of Classes YG, YN, YW and YX would be reduced to zero before their Final Distribution Dates, and the Weighted Average Life of each Accretion Directed Class would equal its maximum Weighted Average Life.
- However, the Weighted Average Lives of Classes MY, NY, YG, YN, YW and YX will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. See *"Yield, Maturity and Prepayment Considerations — Decrement Tables"* in this Supplement.

Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in Years)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
MY	15.7	November 2022	36% PSA
NY	6.0	December 2013	361% PSA
YG	6.9	December 2032	91% PSA
YN	6.9	December 2032	91% PSA
YW	17.4	January 2033	91% PSA
YX	6.6	December 2032	95% PSA

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

Securities that Receive Principal on the Basis of Schedules

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

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

PAC Classes and Component	<u>Initial Effective Ranges</u>
PAC I	
EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	100% PSA through 250% PSA
MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	100% PSA through 250% PSA
PAC II	
YG, YN and YW (in the aggregate)	143% PSA through 245% PSA
YX and ZX1 (in the aggregate)	138% PSA through 245% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the

initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class or Component in the above tables, that Class or Component could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1 and Group 2 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 each Mortgage Loan underlying a Group 2 Trust Asset is assumed to have a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.

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

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

4. A termination of the Trust does not occur.
5. The Closing Date for the Securities is January 30, 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.

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

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

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

Decrement Tables

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of any Notional Class) from one

Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,

- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes DI, EL and TD					Classes IL, JN, JW, LN, LP, LT, LU, LV, LW and LY					Classes IY, YA, YB, YC, YD, YE, YG, YN, YP and YV					Classes LA, LG, LH, LI, LJ, LK and LX				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	97	93	93	93	93	95	95	93	93	93	97	93	93	93	93
January 2005	100	100	100	100	100	94	81	81	81	81	89	89	78	78	78	93	79	79	79	79
January 2006	100	100	100	100	100	90	65	65	65	65	82	82	57	57	6	89	61	61	61	61
January 2007	100	100	100	100	100	87	49	49	49	32	75	75	39	39	0	86	44	44	44	26
January 2008	100	100	100	100	100	83	34	34	34	5	68	68	26	26	0	81	28	28	28	0
January 2009	100	100	100	100	100	79	20	20	20	0	60	60	15	15	0	77	13	13	13	0
January 2010	100	100	100	100	100	75	7	7	7	0	52	52	7	3	0	72	0	0	0	0
January 2011	100	100	100	100	100	70	0	0	0	0	44	44	2	0	0	67	0	0	0	0
January 2012	100	100	100	100	100	65	0	0	0	0	35	35	0	0	0	62	0	0	0	0
January 2013	100	100	100	100	100	60	0	0	0	0	25	23	0	0	0	56	0	0	0	0
January 2014	100	100	100	100	86	54	0	0	0	0	15	8	0	0	0	50	0	0	0	0
January 2015	100	100	100	100	64	49	0	0	0	0	4	0	0	0	0	44	0	0	0	0
January 2016	100	100	100	100	47	42	0	0	0	0	0	0	0	0	0	37	0	0	0	0
January 2017	100	100	100	100	34	36	0	0	0	0	0	0	0	0	0	30	0	0	0	0
January 2018	100	100	100	100	25	29	0	0	0	0	0	0	0	0	0	22	0	0	0	0
January 2019	100	95	95	95	18	21	0	0	0	0	0	0	0	0	0	14	0	0	0	0
January 2020	100	77	77	77	13	13	0	0	0	0	0	0	0	0	0	6	0	0	0	0
January 2021	100	62	62	62	9	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	100	49	49	49	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	100	39	39	39	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	100	31	31	31	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	100	24	24	24	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	100	18	18	18	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	100	13	13	13	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	36	10	10	10	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	7	7	7	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.0	19.8	19.8	19.8	13.7	11.0	4.0	4.0	4.0	3.3	6.9	6.8	3.7	3.6	2.3	10.3	3.7	3.7	3.7	3.1

PSA Prepayment Assumption Rates																				
Distribution Date	Class LB					Classes LC, LF, LS, MF, MS, NF, NS, OS, QS and TS					Class LD					Classes TA, TB, TC and TI				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	99	99
January 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	91	91
January 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	97	79	79	79	79
January 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	95	68	68	68	56
January 2008	100	100	100	100	94	100	100	100	100	100	100	100	100	100	100	92	57	57	57	37
January 2009	100	100	100	100	0	100	100	100	100	92	100	100	100	100	100	89	48	48	48	22
January 2010	100	98	98	98	0	100	100	100	100	56	100	100	100	100	100	86	38	38	38	11
January 2011	100	50	50	50	0	100	100	100	100	29	100	100	100	100	100	83	30	30	30	3
January 2012	100	0	0	0	0	100	90	90	90	8	100	100	100	100	84	79	21	21	21	0
January 2013	100	0	0	0	0	100	66	66	66	0	100	100	100	100	33	76	14	14	14	0
January 2014	100	0	0	0	0	100	46	46	46	0	100	100	100	100	0	72	8	8	8	0
January 2015	100	0	0	0	0	100	29	29	29	0	100	100	100	100	0	68	3	3	3	0
January 2016	100	0	0	0	0	100	15	15	15	0	100	95	95	95	0	63	0	0	0	0
January 2017	100	0	0	0	0	100	3	3	3	0	100	75	75	75	0	59	0	0	0	0
January 2018	100	0	0	0	0	100	0	0	0	0	100	33	33	33	0	54	0	0	0	0
January 2019	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	48	0	0	0	0
January 2020	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	43	0	0	0	0
January 2021	94	0	0	0	0	100	0	0	0	0	100	0	0	0	0	37	0	0	0	0
January 2022	59	0	0	0	0	100	0	0	0	0	100	0	0	0	0	30	0	0	0	0
January 2023	0	0	0	0	0	98	0	0	0	0	100	0	0	0	0	24	0	0	0	0
January 2024	0	0	0	0	0	74	0	0	0	0	100	0	0	0	0	17	0	0	0	0
January 2025	0	0	0	0	0	49	0	0	0	0	100	0	0	0	0	9	0	0	0	0
January 2026	0	0	0	0	0	22	0	0	0	0	100	0	0	0	0	1	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	34	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.1	8.0	8.0	8.0	5.4	21.9	11.0	11.0	11.0	7.3	23.8	14.5	14.5	14.5	9.7	14.7	6.1	6.1	6.1	4.5

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class TX					Class YW					Class ZA				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	49	0	0	0	0	100	100	100	100	100	105	105	96	91	75
January 2005	0	0	0	0	0	100	100	100	100	100	111	111	86	68	17
January 2006	0	0	0	0	0	100	100	100	100	100	117	117	73	41	0
January 2007	0	0	0	0	0	100	100	100	100	0	123	123	64	21	0
January 2008	0	0	0	0	0	100	100	100	100	0	130	130	57	8	0
January 2009	0	0	0	0	0	100	100	100	100	0	138	138	53	0	0
January 2010	0	0	0	0	0	100	100	100	100	0	146	146	50	0	0
January 2011	0	0	0	0	0	100	100	100	34	0	154	154	49	0	0
January 2012	0	0	0	0	0	100	100	100	2	0	162	162	47	0	0
January 2013	0	0	0	0	0	100	100	96	2	0	172	172	45	0	0
January 2014	0	0	0	0	0	100	100	88	2	0	181	181	42	0	0
January 2015	0	0	0	0	0	100	81	81	2	0	191	182	39	0	0
January 2016	0	0	0	0	0	73	73	73	2	0	197	174	36	0	0
January 2017	0	0	0	0	0	65	65	65	2	0	197	165	33	0	0
January 2018	0	0	0	0	0	58	58	58	2	0	197	154	29	0	0
January 2019	0	0	0	0	0	51	51	51	2	0	198	143	26	0	0
January 2020	0	0	0	0	0	44	44	44	2	0	198	132	23	0	0
January 2021	0	0	0	0	0	38	38	38	2	0	198	120	20	0	0
January 2022	0	0	0	0	0	32	32	32	2	0	199	109	17	0	0
January 2023	0	0	0	0	0	28	28	28	2	0	199	97	15	0	0
January 2024	0	0	0	0	0	23	23	23	2	0	199	86	13	0	0
January 2025	0	0	0	0	0	19	19	19	2	0	199	75	10	0	0
January 2026	0	0	0	0	0	16	16	16	2	0	199	64	8	0	0
January 2027	0	0	0	0	0	13	13	13	2	0	199	53	7	0	0
January 2028	0	0	0	0	0	10	10	10	2	0	200	43	5	0	0
January 2029	0	0	0	0	0	8	8	8	2	0	175	34	4	0	0
January 2030	0	0	0	0	0	6	6	6	2	0	135	24	3	0	0
January 2031	0	0	0	0	0	4	4	4	2	0	93	15	2	0	0
January 2032	0	0	0	0	0	3	3	3	2	0	48	7	1	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	1.0	0.5	0.5	0.5	0.5	17.4	17.2	17.0	8.3	3.1	27.8	20.5	10.0	2.8	1.4

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DB, DC, IX and MX					Classes DE, DG, DH, IA and MA					Classes DJ, DK, DL, IB and MB					Classes DM, DN, DT, IC and MC				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	60	0	0	0	0	100	99	99	99	99	100	100	100	100	100	100	100	100	100	100
January 2005	18	0	0	0	0	100	53	53	53	53	100	100	100	100	100	100	100	100	100	100
January 2006	0	0	0	0	0	93	0	0	0	0	100	100	100	100	100	100	100	100	100	100
January 2007	0	0	0	0	0	82	0	0	0	0	100	100	100	100	76	100	100	100	100	100
January 2008	0	0	0	0	0	69	0	0	0	0	100	80	80	80	13	100	100	100	100	100
January 2009	0	0	0	0	0	56	0	0	0	0	100	49	49	49	0	100	100	100	100	0
January 2010	0	0	0	0	0	42	0	0	0	0	100	19	19	19	0	100	100	100	100	0
January 2011	0	0	0	0	0	27	0	0	0	0	100	0	0	0	0	100	46	46	46	0
January 2012	0	0	0	0	0	10	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2013	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2015	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2016	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0
January 2017	0	0	0	0	0	0	0	0	0	0	99	0	0	0	0	100	0	0	0	0
January 2018	0	0	0	0	0	0	0	0	0	0	83	0	0	0	0	100	0	0	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	67	0	0	0	0	100	0	0	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	49	0	0	0	0	100	0	0	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	30	0	0	0	0	100	0	0	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	10	0	0	0	0	100	0	0	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	34	0	0	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	1.2	0.6	0.6	0.6	0.6	6.3	2.0	2.0	2.0	2.0	16.9	6.0	6.0	6.0	4.4	19.9	8.0	8.0	8.0	5.4

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes DU, DV, DW, DX and IU					Classes IE, JE, JG, JH and JK					Classes IJ, JA, JB, JC, JD and MJ					Classes IT, JL, JM, JP, JT and JU				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	98	93	93	93	93	100	100	100	100	100	100	100	100	100	100	92	80	80	80	80
January 2005	95	81	81	81	81	100	92	92	92	92	100	100	100	100	100	84	43	43	43	43
January 2006	92	65	65	65	65	99	81	81	81	81	100	91	91	91	91	76	0	0	0	0
January 2007	89	49	49	49	33	97	70	70	70	59	100	26	26	26	0	66	0	0	0	0
January 2008	86	35	35	35	6	95	61	61	61	41	100	0	0	0	0	56	0	0	0	0
January 2009	82	21	21	21	0	92	51	51	51	27	100	0	0	0	0	45	0	0	0	0
January 2010	78	8	8	8	0	90	43	43	43	17	100	0	0	0	0	34	0	0	0	0
January 2011	74	0	0	0	0	87	35	35	35	10	100	0	0	0	0	22	0	0	0	0
January 2012	70	0	0	0	0	84	27	27	27	4	100	0	0	0	0	8	0	0	0	0
January 2013	65	0	0	0	0	81	20	20	20	0	92	0	0	0	0	0	0	0	0	0
January 2014	60	0	0	0	0	78	14	14	14	0	71	0	0	0	0	0	0	0	0	0
January 2015	55	0	0	0	0	74	10	10	10	0	48	0	0	0	0	0	0	0	0	0
January 2016	49	0	0	0	0	70	6	6	6	0	24	0	0	0	0	0	0	0	0	0
January 2017	43	0	0	0	0	66	2	2	2	0	0	0	0	0	0	0	0	0	0	0
January 2018	36	0	0	0	0	61	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2019	29	0	0	0	0	57	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2020	21	0	0	0	0	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2021	13	0	0	0	0	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2022	4	0	0	0	0	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2023	0	0	0	0	0	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	0	0	0	0	0	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	0	0	0	0	0	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	0	0	0	0	0	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.9	4.0	4.0	4.0	3.3	16.2	6.6	6.6	6.6	4.8	11.9	3.6	3.6	3.6	3.4	5.3	1.7	1.7	1.7	1.7

PSA Prepayment Assumption Rates

Distribution Date	Class MD					Classes MN, MT, MU, MV and NI					Class MW					Class MY				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	100	100	100	100	100	98	96	96	96	96	97	97	97	97	97	100	100	100	100	100
January 2005	100	100	100	100	100	97	88	88	88	88	94	94	94	94	94	100	100	100	100	100
January 2006	100	100	100	100	100	95	78	78	78	78	91	91	91	91	91	100	100	100	100	100
January 2007	100	100	100	100	100	93	68	68	68	57	87	87	87	87	87	100	100	100	100	100
January 2008	100	100	100	100	100	91	58	58	58	39	84	84	84	84	84	100	100	100	100	100
January 2009	100	100	100	100	85	88	49	49	49	26	80	80	80	80	80	100	100	100	100	100
January 2010	100	100	100	100	54	86	41	41	41	17	76	76	76	76	76	100	100	100	100	100
January 2011	100	100	100	100	30	83	33	33	33	9	72	72	72	72	72	100	100	100	100	100
January 2012	100	84	84	84	12	81	26	26	26	4	67	67	67	67	67	100	100	100	100	100
January 2013	100	63	63	63	0	78	19	19	19	0	63	63	63	63	58	100	100	100	100	99
January 2014	100	45	45	45	0	74	14	14	14	0	58	58	58	58	15	99	99	99	99	25
January 2015	100	30	30	30	0	71	9	9	9	0	52	52	52	52	0	90	90	90	90	0
January 2016	100	18	18	18	0	67	6	6	6	0	47	47	47	47	0	80	80	80	80	0
January 2017	100	8	8	8	0	63	2	2	2	0	41	41	41	41	0	70	70	70	70	0
January 2018	100	0	0	0	0	59	0	0	0	0	35	31	31	31	0	60	53	53	53	0
January 2019	100	0	0	0	0	54	0	0	0	0	28	0	0	0	0	48	0	0	0	0
January 2020	100	0	0	0	0	50	0	0	0	0	21	0	0	0	0	37	0	0	0	0
January 2021	100	0	0	0	0	44	0	0	0	0	14	0	0	0	0	24	0	0	0	0
January 2022	100	0	0	0	0	39	0	0	0	0	6	0	0	0	0	11	0	0	0	0
January 2023	100	0	0	0	0	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2024	84	0	0	0	0	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2025	62	0	0	0	0	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2026	38	0	0	0	0	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2027	12	0	0	0	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.5	11.0	11.0	11.0	7.3	15.6	6.4	6.4	6.4	4.6	11.7	10.9	10.9	10.9	8.7	15.7	14.4	14.4	14.4	10.7

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class MZ					Class NY					Classes PO, YH, YI, YJ, YK, YL, YM and YX					Class ZX				
	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%	0%	100%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2004	106	106	106	106	106	93	93	93	93	93	95	95	94	94	94	104	104	96	91	76
January 2005	112	112	112	112	112	86	86	86	86	86	88	88	79	79	79	110	110	86	69	21
January 2006	118	118	118	118	118	78	78	78	78	78	81	81	59	59	10	117	117	73	43	1
January 2007	125	125	125	125	125	70	70	70	70	70	73	73	42	42	0	123	123	63	23	0
January 2008	132	132	132	132	132	61	61	61	61	61	66	66	29	29	0	130	130	56	10	0
January 2009	139	139	139	139	139	52	52	52	52	52	57	57	18	18	0	137	137	51	2	0
January 2010	147	147	147	147	147	43	43	43	43	43	48	48	11	6	0	145	145	49	2	0
January 2011	155	155	155	155	155	32	32	32	32	32	39	39	5	0	0	153	153	47	2	0
January 2012	164	164	164	164	164	22	22	22	22	22	29	29	3	0	0	162	162	46	0	0
January 2013	173	173	173	173	173	10	10	10	10	10	19	17	3	0	0	171	171	44	0	0
January 2014	183	183	183	183	183	0	0	0	0	0	8	2	2	0	0	181	180	42	0	0
January 2015	193	193	193	193	156	0	0	0	0	0	2	2	2	0	0	186	174	39	0	0
January 2016	204	204	204	204	115	0	0	0	0	0	1	1	1	0	0	187	166	36	0	0
January 2017	216	216	216	216	84	0	0	0	0	0	1	1	1	0	0	187	158	33	0	0
January 2018	228	228	228	228	62	0	0	0	0	0	0	0	0	0	0	188	148	30	0	0
January 2019	241	235	235	235	45	0	0	0	0	0	0	0	0	0	0	188	138	27	0	0
January 2020	254	190	190	190	33	0	0	0	0	0	0	0	0	0	0	188	127	24	0	0
January 2021	269	153	153	153	23	0	0	0	0	0	0	0	0	0	0	188	116	21	0	0
January 2022	284	123	123	123	17	0	0	0	0	0	0	0	0	0	0	188	104	18	0	0
January 2023	296	97	97	97	12	0	0	0	0	0	0	0	0	0	0	188	93	15	0	0
January 2024	296	76	76	76	8	0	0	0	0	0	0	0	0	0	0	188	83	13	0	0
January 2025	296	59	59	59	6	0	0	0	0	0	0	0	0	0	0	188	72	11	0	0
January 2026	296	45	45	45	4	0	0	0	0	0	0	0	0	0	0	188	61	9	0	0
January 2027	296	34	34	34	3	0	0	0	0	0	0	0	0	0	0	188	51	7	0	0
January 2028	180	25	25	25	2	0	0	0	0	0	0	0	0	0	0	188	42	5	0	0
January 2029	17	17	17	17	1	0	0	0	0	0	0	0	0	0	0	177	32	4	0	0
January 2030	11	11	11	11	1	0	0	0	0	0	0	0	0	0	0	138	23	3	0	0
January 2031	6	6	6	6	0	0	0	0	0	0	0	0	0	0	0	95	15	2	0	0
January 2032	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0	49	7	1	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	25.3	20.0	20.0	20.0	14.6	6.0	6.0	6.0	6.0	5.9	6.6	6.5	4.0	3.8	2.4	28.0	20.5	10.0	2.9	1.5

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 46 or 50 days earlier, as applicable.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA 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 DI to Prepayments Assumed Price 66.17028%*

PSA Prepayment Assumption Rates				
100%	200%	250%	400%	458%
5.4%	5.4%	5.4%	1.8%	0.0%

Sensitivity of Class EL to Prepayments Assumed Price 33.679580%

PSA Prepayment Assumption Rates			
100%	200%	250%	400%
5.7%	5.7%	5.7%	8.3%

Sensitivity of Class IL to Prepayments Assumed Price 16.540%*

PSA Prepayment Assumption Rates				
100%	200%	250%	400%	445%
11.7%	11.7%	11.7%	3.4%	0.0%

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

Sensitivity of Class IY to Prepayments
Assumed Price 17.310%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>280%</u>	<u>400%</u>
23.1%	6.1%	5.5%	0.0%	(22.4)%

Sensitivity of Class LI to Prepayments
Assumed Price 15.520%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>457%</u>
11.9%	11.9%	11.9%	4.3%	0.0%

Sensitivity of Class LS to Prepayments
Assumed Price 104.1%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.38%	13.6%	13.6%	13.6%	13.4%
1.38%	11.8%	11.8%	11.8%	11.6%
4.38%	6.2%	6.2%	6.2%	6.1%
8.00% and above	(0.3)%	(0.3)%	(0.3)%	(0.5)%

Sensitivity of Class MS to Prepayments
Assumed Price 0.375%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
8.000% and below	7.4%	7.4%	7.4%	(0.6)%
8.025%	(5.1)%	(5.1)%	(5.1)%	(16.2)%
8.050% and above	**	**	**	**

Sensitivity of Class NS to Prepayments
Assumed Price 0.375%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
8.050% and below	7.4%	7.4%	7.4%	(0.6)%
8.075%	(5.1)%	(5.1)%	(5.1)%	(16.2)%
8.100% 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 OS to Prepayments
Assumed Price 0.570%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
8.00% and below	13.8%	13.8%	13.8%	7.1%
8.05%	(0.6)%	(0.6)%	(0.6)%	(10.5)%
8.10% and above	**	**	**	**

Sensitivity of Class QS to Prepayments
Assumed Price 104.78750%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.38%	13.6%	13.6%	13.6%	13.4%
1.38%	11.7%	11.7%	11.7%	11.5%
4.38%	6.2%	6.2%	6.2%	6.0%
8.05% and above	(0.4)%	(0.4)%	(0.4)%	(0.6)%

Sensitivity of Class TI to Prepayments
Assumed Price 23.320%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>425%</u>
10.1%	10.1%	10.1%	1.7%	0.0%

Sensitivity of Class TS to Prepayments
Assumed Price 105.4750%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.38%	13.6%	13.6%	13.6%	13.3%
1.38%	11.7%	11.7%	11.7%	11.5%
4.38%	6.2%	6.2%	6.2%	6.0%
8.10% and above	(0.4)%	(0.4)%	(0.4)%	(0.7)%

Sensitivity of Class YP to Prepayments
Assumed Price 77.100%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
4.0%	7.5%	7.6%	11.7%

* 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 2

**Sensitivity of Class IA to Prepayments
Assumed Price 8.200%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>1074%</u>
27.2%	27.2%	27.2%	27.2%	0.0%

**Sensitivity of Class IB to Prepayments
Assumed Price 21.420%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>463%</u>
15.1%	15.1%	15.1%	5.1%	0.0%

**Sensitivity of Class IC to Prepayments
Assumed Price 27.320%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>441%</u>
12.9%	12.9%	12.9%	3.0%	0.0%

**Sensitivity of Class IE to Prepayments
Assumed Price 22.8620%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>477%</u>
12.4%	12.4%	12.4%	4.8%	0.0%

**Sensitivity of Class IJ to Prepayments
Assumed Price 14.1810%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>585%</u>
19.1%	19.1%	19.1%	15.2%	0.0%

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

Sensitivity of Class IT to Prepayments
Assumed Price 7.0710%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>1108%</u>
28.1%	28.1%	28.1%	28.1%	0.0%

Sensitivity of Class IU to Prepayments
Assumed Price 14.970%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>529%</u>
16.8%	16.8%	16.8%	9.3%	0.0%

Sensitivity of Class IX to Prepayments
Assumed Price 2.270%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>4,348%</u>
63.6%	63.6%	63.6%	63.6%	0.2%

Sensitivity of Class NI to Prepayments
Assumed Price 22.030%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>478%</u>
12.4%	12.4%	12.4%	4.9%	0.0%

Sensitivity of Class PO to Prepayments
Assumed Price 80.020%

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>400%</u>
3.6%	5.9%	6.2%		9.7%

Sensitivity of Class YI to Prepayments
Assumed Price 14.350%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>250%</u>	<u>348%</u>	<u>400%</u>
30.2%	17.3%	16.4%	0.0%	(8.3)%

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

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.

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

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

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

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 200% PSA (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 1.38%. 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.

The proposed Treasury Regulations referred to in the Base Offering Circular relating to transfers of noneconomic residual interests were finalized recently. See “Certain Federal Income Tax Consequences — Tax Treatment of Residual Securities — Non-Recognition of Certain Transfers for Federal Income Tax Purposes” in the Base Offering Circular. With certain exceptions, the final regulations incorporate the safe harbor rules in the proposed regulations (the “present value test”) and in Revenue Procedure 2001-12 (the “asset test”). Among other things, the final regulations modify the present value test to require use of the federal short term rate for the month of transfer for purposes of the present value calculations. In addition, in order to qualify for either safe harbor (the present value or asset test), a transfer of a noneconomic residual interest may not be to a foreign permanent establishment or fixed base of a U.S. taxpayer (an “offshore location”), and each transferee must represent that it will not cause income from the noneconomic residual interest to be attributable to an offshore location of the transferee or another U.S. taxpayer. The final regulations generally apply to transfers of

noneconomic residual interests occurring on or after February 4, 2000, although the modifications noted above generally apply to transfers occurring on or after August 19, 2002.

Prospective Holders of Residual Securities should consult their tax advisors regarding the final regulations and their application to transfers of Residual Securities.

Reportable Transactions

As currently written, recent Temporary and Proposed Treasury Regulations (the “New Regulations”) meant to require the reporting of abusive tax shelters (“Reportable Transactions”) could be read to cover transactions generally not regarded as tax shelters, including certain securitizations of financial assets. Under the New Regulations, transactions may be characterized as Reportable Transactions for a variety of reasons, one or more of which may apply to an investment in the Securities. You should be aware that Ginnie Mae and others may be required to disclose information with respect to your Securities. Investors should consult their own tax advisors to determine their tax return disclosure obligations, if any, with respect to their investment in the Securities, including any requirement to file IRS Form 8886 (Reportable Transaction Disclosure Statement). The New Regulations regarding tax return disclosure generally are effective for transactions occurring on or after January 1, 2003.

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.

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) January 1, 2003 on the Fixed Rate Classes, and (2) January 16, 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), (2) the Original Component Principal Balance of each Component of each related Class and (3) the Aggregate Scheduled Principal Balances of each Class or Component 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, for the Trust by Cleary, Gottlieb, Steen & Hamilton and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

Available Combinations(1)

REMIC Securities			MX Securities						
Class	Original Class 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)	Increased Minimum Denomination(5)
Security Group 1									
Combination 1(8)									
LX	\$100,000,000	LA	\$100,000,000	PAC I	4.000%	FIX	38373YE67	July 2027	N/A
		LG	100,000,000	PAC I	3.500	FIX	38373YE75	July 2027	N/A
		LH	100,000,000	PAC I	3.750	FIX	38373YE83	July 2027	N/A
		LI	36,363,636	NTL(PAC I)	5.500	FIX/IO	38373YE91	July 2027	\$ 573,000
		LJ	100,000,000	PAC I	4.500	FIX	38373YF25	July 2027	N/A
		LK	100,000,000	PAC I	5.000	FIX	38373YF33	July 2027	N/A
Combination 2(8)									
LN	\$308,782,389	IL	\$112,284,505	NTL(PAC I)	5.500%	FIX/IO	38373YF41	February 2028	\$ 537,000
		JN	308,782,389	PAC I	3.700	FIX	38373YF58	February 2028	N/A
		JW	308,782,389	PAC I	3.740	FIX	38373YF66	February 2028	N/A
		LP	308,782,389	PAC I	3.925	FIX	38373YF74	February 2028	N/A
		LT	308,782,389	PAC I	4.000	FIX	38373YF82	February 2028	N/A
		LU	308,782,389	PAC I	4.500	FIX	38373YF90	February 2028	N/A
		LV	308,782,389	PAC I	5.000	FIX	38373YG24	February 2028	N/A
		LW	308,782,389	PAC I	3.750	FIX	38373YG32	February 2028	N/A
		LY	308,782,389	PAC I	3.500	FIX	38373YG40	February 2028	N/A
Combination 3(8)									
TA	\$270,000,000	TB	\$270,000,000	PAC I	5.000%	FIX	38373YG57	May 2031	N/A
		TC	270,000,000	PAC I	4.500	FIX	38373YG65	May 2031	N/A
		TI	49,090,909	NTL(PAC I)	5.500	FIX/IO	38373YG73	May 2031	\$ 381,000
Combination 4(8)									
YN	\$201,380,000	IY	\$202,107,272	NTL(PAC II/AD)	5.500%	FIX/IO	38373YG81	December 2032	\$ 793,000
		YA	201,380,000	PAC II/AD	5.000	FIX	38373YG99	December 2032	N/A
		YB	138,948,750	PAC II/AD	8.000	FIX	38373YH23	December 2032	N/A
		YC	201,380,000	PAC II/AD	4.500	FIX	38373YH31	December 2032	N/A
		YD	201,380,000	PAC II/AD	4.750	FIX	38373YH49	December 2032	N/A
		YE	201,380,000	PAC II/AD	5.250	FIX	38373YH56	December 2032	N/A
		YP	201,380,000	PAC II/AD	0.000	PO	38373YH64	December 2032	\$ 112,000
Combination 5									
LF	\$ 64,628,786	NF	\$ 64,628,786	PAC I	(7)	FLT	38373YH80	November 2031	N/A
NS	64,628,786								

REMIC Securities			MX Securities						
Class	Original Class 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)	Increased Minimum Denomination(5)
Combination 6									
LF	\$ 64,628,786	MF	\$ 64,628,786	PAC I	(7)	FLT	38373YH98	November 2031	N/A
MS	64,628,786								
NS	64,628,786								
Combination 7									
MS	\$ 64,628,786	OS	\$ 64,628,786	NTL(PAC I)	(7)	INV/IO	38373YJ21	November 2031	\$ 20,000,000
NS	64,628,786								
Combination 8									
LS	\$ 35,252,065	QS	\$ 35,252,065	PAC I	(7)	INV	38373YJ39	November 2031	\$ 98,000
MS	64,628,786								
Combination 9									
LS	\$ 35,252,065	TS	\$ 35,252,065	PAC I	(7)	INV	38373YJ47	November 2031	\$ 97,000
MS	64,628,786								
NS	64,628,786								
Combination 10									
DI	\$ 95,523,280	TD	\$ 95,523,280	PAC I	5.500%	FIX	38373YJ54	January 2033	N/A
EL	95,523,280								
Security Group 2									
Combination 11(8)									
MJ	\$ 58,000,000	IJ	\$ 21,090,909	NTL(PAC I)	5.500%	FIX/IO	38373YJ62	March 2025	\$ 628,000
		JA	58,000,000	PAC I	3.500	FIX	38373YJ70	March 2025	N/A
		JB	58,000,000	PAC I	4.000	FIX	38373YJ88	March 2025	N/A
		JC	58,000,000	PAC I	4.500	FIX	38373YJ96	March 2025	N/A
		JD	58,000,000	PAC I	5.000	FIX	38373YK29	March 2025	N/A
Combination 12									
MX	\$ 15,350,000	DA	\$ 15,350,000	PAC I	4.000%	FIX	38373YK37	December 2019	N/A
		IX	4,186,363	NTL(PAC I)	5.500	FIX/IO	38373YK60	December 2019	\$ 3,951,000
Combination 13(8)									
MA	\$ 65,000,000	DE	\$ 65,000,000	PAC I	4.000%	FIX	38373YK78	December 2022	N/A
		DG	65,000,000	PAC I	4.500	FIX	38373YK86	December 2022	N/A
		DH	65,000,000	PAC I	5.000	FIX	38373YK94	December 2022	N/A
		IA	17,727,272	NTL(PAC I)	5.500	FIX/IO	38373YL28	December 2022	\$ 1,082,000

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)	Increased Minimum Denomination (5)
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)									
Combination 14(8)											
MB	\$105,570,000		DJ	\$105,570,000	PAC I	4.000%	FIX	38373YL36	August 2028	N/A	
			DK	105,570,000	PAC I	4.500	FIX	38373YL44	August 2028	N/A	
			DL	105,570,000	PAC I	5.000	FIX	38373YL51	August 2028	N/A	
			IB	28,791,818	NTL(PAC I)	5.500	FIX/IO	38373YL69	August 2028	\$ 415,000	
Combination 15(8)											
MC	\$ 18,620,000		DM	\$ 18,620,000	PAC I	4.000%	FIX	38373YL77	February 2029	N/A	
			DN	18,620,000	PAC I	4.500	FIX	38373YL85	February 2029	N/A	
			DT	18,620,000	PAC I	5.000	FIX	38373YL93	February 2029	N/A	
			IC	5,078,181	NTL(PAC I)	5.500	FIX/IO	38373YM27	February 2029	\$ 324,000	
Combination 16(8)											
YX	\$ 80,930,000		PO	\$ 80,930,000	PAC II/AD	0.000%	PO	38373YM35	December 2032	\$ 110,000	
			YH	80,930,000	PAC II/AD	4.500	FIX	38373YM43	December 2032	N/A	
			YI	80,930,000	NTL(PAC II/AD)	5.500	FIX/IO	38373YM50	December 2032	910,000	
			YJ	80,930,000	PAC II/AD	4.750	FIX	38373YM68	December 2032	N/A	
			YK	80,930,000	PAC II/AD	5.000	FIX	38373YM76	December 2032	N/A	
			YL	80,930,000	PAC II/AD	5.250	FIX	38373YM84	December 2032	N/A	
			YM	55,639,375	PAC II/AD	8.000	FIX	38373YM92	December 2032	N/A	
Combination 17											
MA	\$ 65,000,000		MIN	\$380,100,000	PAC I	5.500%	FIX	38373YN26	January 2032	N/A	
MB	105,570,000										
MC	18,620,000										
MD	117,560,000										
MJ	58,000,000										
MX	15,350,000										
Combination 18(8)											
MN(6)	\$380,100,000		MT	\$380,100,000	PAC I	4.000%	FIX	38373YN34	January 2032	N/A	
			MU	380,100,000	PAC I	4.500	FIX	38373YN42	January 2032	N/A	
			MV	380,100,000	PAC I	5.000	FIX	38373YN59	January 2032	N/A	
			NI	103,663,636	NTL(PAC I)	5.500	FIX/IO	38373YN67	January 2032	\$ 403,000	

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)	Increased Minimum Denomination(5)
Combination 19									
MA	\$ 65,000,000	JE	\$364,750,000	PAC I	5.500%	FIX	38373YN75	January 2032	N/A
MB	105,570,000								
MC	18,620,000								
MD	117,560,000								
MJ	58,000,000								
Combination 20(8)									
JE(6)	\$364,750,000	IE	\$ 99,477,272	NTL(PAC I)	5.500%	FIX/IO	38373YN83	January 2032	417,000
		JG	364,750,000	PAC I	4.000	FIX	38373YN91	January 2032	N/A
		JH	364,750,000	PAC I	4.500	FIX	38373YP24	January 2032	N/A
		JK	364,750,000	PAC I	5.000	FIX	38373YP32	January 2032	N/A
Combination 21									
MA	\$ 65,000,000	JL	\$ 80,350,000	PAC I	5.500%	FIX	38373YP40	December 2022	N/A
MX	15,350,000								
Combination 22(8)									
JL(6)	\$ 80,350,000	IT	\$ 29,218,181	NTL(PAC I)	5.500%	FIX/IO	38373YP57	December 2022	\$ 1,260,000
		JM	80,350,000	PAC I	3.500	FIX	38373YP65	December 2022	N/A
		JP	80,350,000	PAC I	4.000	FIX	38373YP73	December 2022	N/A
		JT	80,350,000	PAC I	4.500	FIX	38373YP81	December 2022	N/A
		JU	80,350,000	PAC I	5.000	FIX	38373YP99	December 2022	N/A
Combination 23									
MA	\$ 65,000,000	DU	\$243,920,000	PAC I	5.500%	FIX	38373YQ23	August 2028	N/A
MB	105,570,000								
MJ	58,000,000								
MX	15,350,000								
Combination 24(8)									
DU(6)	\$243,920,000	DV	\$243,920,000	PAC I	4.000%	FIX	38373YQ31	August 2028	N/A
		DW	243,920,000	PAC I	4.500	FIX	38373YQ49	August 2028	N/A
		DX	243,920,000	PAC I	5.000	FIX	38373YQ56	August 2028	N/A
		IU	66,523,636	NTL(PAC I)	5.500	FIX/IO	38373YQ64	August 2028	\$ 593,000

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination (5)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Principal Balance						

Combination 25

MY	\$ 18,000,000		MW	\$ 30,800,000	AD/PAC I	5.500%	FIX	38373YQ72	November 2022	N/A
NY	12,800,000									

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) Each Class will be issued in the denominations specified. If no denomination is indicated for a Class, that Class will be issued in the denomination specified under “Description of the Securities — Form of Securities” in this Supplement.
- (6) MX Class.
- (7) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (8) In the case of Combinations 1, 2, 3, 4, 11, 13, 14, 15, 16, 18, 20, 22 and 24 various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	Classes MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	Classes YG, YN and YW (in the aggregate)	Class YX and Component ZX1 (in the aggregate)
Initial Balance	\$1,069,327,832.00	\$426,600,000.00	\$215,380,000.00	\$81,930,000.00
February 2003	1,067,316,173.45	425,828,974.77	215,078,866.41	81,817,578.77
March 2003	1,065,047,579.63	424,955,167.21	214,627,237.79	81,648,961.92
April 2003	1,062,522,658.98	423,978,803.14	214,025,378.09	81,424,239.63
May 2003	1,059,742,152.75	422,900,161.45	213,273,751.77	81,143,575.81
June 2003	1,056,706,934.85	421,719,574.10	212,373,024.14	80,807,208.20
July 2003	1,053,418,011.57	420,437,426.00	211,324,061.38	80,415,448.42
August 2003	1,049,876,521.21	419,054,154.86	210,127,930.23	79,968,681.87
September 2003	1,046,083,733.55	417,570,251.03	208,785,897.30	79,467,367.50
October 2003	1,042,041,049.28	415,986,257.27	207,299,428.10	78,912,037.44
November 2003	1,037,749,999.26	414,302,768.46	205,670,185.64	78,303,296.56
December 2003	1,033,212,243.67	412,520,431.28	203,900,028.78	77,641,821.87
January 2004	1,028,429,571.06	410,639,943.86	201,991,010.19	76,928,361.77
February 2004	1,023,403,897.29	408,662,055.36	199,945,373.97	76,163,735.24
March 2004	1,018,137,264.35	406,587,565.52	197,765,552.94	75,348,830.85
April 2004	1,012,631,839.07	404,417,324.14	195,454,165.60	74,484,605.70
May 2004	1,006,889,911.72	402,152,230.55	193,014,012.78	73,572,084.21
June 2004	1,000,913,894.49	399,793,233.03	190,448,073.89	72,612,356.78
July 2004	994,706,319.91	397,341,328.17	187,759,502.94	71,606,578.35
August 2004	988,269,839.09	394,797,560.18	184,951,624.20	70,555,966.88
September 2004	981,607,219.91	392,163,020.21	182,027,927.54	69,461,801.63
October 2004	974,721,345.08	389,438,845.55	178,992,063.52	68,325,421.44
November 2004	967,615,210.12	386,626,218.87	175,847,838.12	67,148,222.80
December 2004	960,291,921.20	383,726,367.34	172,599,207.23	65,931,657.92
January 2005	952,754,692.95	380,740,561.79	169,250,270.89	64,677,232.60
February 2005	945,006,846.11	377,670,115.78	165,805,267.19	63,386,504.06
March 2005	937,051,805.12	374,516,384.63	162,268,565.98	62,061,078.67
April 2005	928,893,095.61	371,280,764.46	158,644,662.33	60,702,609.59
May 2005	920,534,341.77	367,964,691.13	154,938,169.75	59,312,794.33
June 2005	911,979,263.74	364,569,639.20	151,153,813.15	57,893,372.20
July 2005	903,468,455.53	361,191,999.21	147,433,756.97	56,497,526.23
August 2005	895,001,689.42	357,831,681.60	143,777,301.80	55,125,006.59
September 2005	886,578,738.84	354,488,597.29	140,183,754.85	53,775,565.78
October 2005	878,199,378.41	351,162,657.63	136,652,429.95	52,448,958.61
November 2005	869,863,383.90	347,853,774.45	133,182,647.45	51,144,942.15
December 2005	861,570,532.24	344,561,860.03	129,773,734.19	49,863,275.74
January 2006	853,320,601.50	341,286,827.08	126,425,023.43	48,603,720.98
February 2006	845,113,370.87	338,028,588.79	123,135,854.78	47,366,041.67
March 2006	836,948,620.71	334,787,058.77	119,905,574.17	46,150,003.83
April 2006	828,826,132.50	331,562,151.09	116,733,533.76	44,955,375.65
May 2006	820,745,688.84	328,353,780.26	113,619,091.91	43,781,927.48
June 2006	812,707,073.46	325,161,861.22	110,561,613.11	42,629,431.83

Distribution Date	Classes EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	Classes MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	Classes YG, YN and YW (in the aggregate)	Class YX and Component ZX1 (in the aggregate)
July 2006	\$ 804,710,071.17	\$321,986,309.36	\$107,560,467.94	\$41,497,663.33
August 2006	796,754,467.91	318,827,040.49	104,615,033.01	40,386,398.73
September 2006	788,840,050.73	315,683,970.87	101,724,690.89	39,295,416.84
October 2006	780,966,607.76	312,557,017.19	98,888,830.07	38,224,498.56
November 2006	773,133,928.22	309,446,096.55	96,106,844.90	37,173,426.84
December 2006	765,341,802.42	306,351,126.49	93,378,135.55	36,141,986.67
January 2007	757,590,021.74	303,272,024.98	90,702,107.95	35,129,965.04
February 2007	749,878,378.65	300,208,710.40	88,078,173.73	34,137,150.96
March 2007	742,206,666.68	297,161,101.55	85,505,750.18	33,163,335.41
April 2007	734,574,680.40	294,129,117.65	82,984,260.19	32,208,311.33
May 2007	726,982,215.46	291,112,678.34	80,513,132.22	31,271,873.61
June 2007	719,429,068.56	288,111,703.67	78,091,800.21	30,353,819.07
July 2007	711,915,037.44	285,126,114.10	75,719,703.57	29,453,946.44
August 2007	704,439,920.88	282,155,830.50	73,396,287.12	28,572,056.35
September 2007	697,003,518.71	279,200,774.15	71,121,001.03	27,707,951.30
October 2007	689,605,631.75	276,260,866.73	68,893,300.77	26,861,435.66
November 2007	682,246,061.89	273,336,030.33	66,712,647.07	26,032,315.64
December 2007	674,924,612.01	270,426,187.43	64,578,505.89	25,220,399.28
January 2008	667,641,086.02	267,531,260.92	62,490,348.34	24,425,496.44
February 2008	660,395,288.84	264,651,174.07	60,447,650.66	23,647,418.77
March 2008	653,187,026.36	261,785,850.57	58,449,894.15	22,885,979.70
April 2008	646,016,105.51	258,935,214.48	56,496,565.14	22,140,994.43
May 2008	638,882,334.19	256,099,190.25	54,587,154.95	21,412,279.91
June 2008	631,785,521.30	253,277,702.74	52,721,159.82	20,699,654.81
July 2008	624,725,476.72	250,470,677.18	50,898,080.89	20,002,939.54
August 2008	617,702,011.29	247,678,039.19	49,117,424.15	19,321,956.20
September 2008	610,714,936.84	244,899,714.77	47,378,700.39	18,656,528.58
October 2008	603,764,066.17	242,135,630.29	45,681,425.16	18,006,482.16
November 2008	596,849,213.04	239,385,712.52	44,025,118.72	17,371,644.06
December 2008	589,970,192.17	236,649,888.60	42,409,306.00	16,751,843.04
January 2009	583,126,819.23	233,928,086.04	40,833,516.58	16,146,909.50
February 2009	576,318,910.82	231,220,232.72	39,297,284.62	15,556,675.46
March 2009	569,546,284.51	228,526,256.89	37,800,148.81	14,980,974.53
April 2009	562,808,758.80	225,846,087.18	36,341,652.37	14,419,641.91
May 2009	556,106,153.12	223,179,652.58	34,921,342.97	13,872,514.37
June 2009	549,438,287.84	220,526,882.45	33,538,772.72	13,339,430.24
July 2009	542,804,984.22	217,887,706.51	32,193,498.10	12,820,229.40
August 2009	536,206,064.48	215,262,054.84	30,885,079.93	12,314,753.25
September 2009	529,641,351.74	212,649,857.87	29,613,083.34	11,822,844.73
October 2009	523,110,670.02	210,051,046.41	28,377,077.73	11,344,348.25
November 2009	516,613,844.26	207,465,551.61	27,176,636.72	10,879,109.73
December 2009	510,150,700.30	204,893,304.98	26,011,338.13	10,426,976.57
January 2010	503,721,064.85	202,334,238.38	24,880,763.91	9,987,797.62
February 2010	497,324,765.54	199,788,284.02	23,784,500.14	9,561,423.20
March 2010	490,961,630.88	197,255,374.46	22,722,136.97	9,147,705.05
April 2010	484,631,490.25	194,735,442.61	21,693,268.59	8,746,496.34
May 2010	478,334,173.92	192,228,421.72	20,697,493.18	8,357,651.65

Distribution Date	Classes EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	Classes MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	Classes YG, YN and YW (in the aggregate)	Class YX and Component ZX1 (in the aggregate)
June 2010	\$ 472,069,513.04	\$189,734,245.38	\$ 19,734,412.89	\$ 7,981,026.98
July 2010	465,837,339.59	187,252,847.53	18,803,633.81	7,616,479.69
August 2010	459,637,486.46	184,784,162.45	17,904,765.90	7,263,868.52
September 2010	453,469,787.38	182,328,124.75	17,037,422.99	6,923,053.59
October 2010	447,334,076.94	179,884,669.38	16,201,222.72	6,593,896.36
November 2010	441,230,190.57	177,453,731.62	15,395,786.53	6,276,259.63
December 2010	435,157,964.56	175,035,247.10	14,632,812.02	5,970,007.52
January 2011	429,117,236.02	172,629,151.76	13,935,094.54	5,677,171.48
February 2011	423,107,842.92	170,235,381.88	13,301,466.76	5,410,059.64
March 2011	417,129,624.06	167,853,874.07	12,730,778.48	5,168,214.41
April 2011	411,182,419.07	165,484,565.25	12,221,896.39	4,951,184.92
May 2011	405,266,068.39	163,127,392.69	11,773,703.84	4,758,526.85
June 2011	399,380,413.30	160,782,293.96	11,385,100.59	4,589,802.44
July 2011	393,525,295.89	158,449,206.97	11,055,002.62	4,444,580.31
August 2011	387,700,559.04	156,128,069.93	10,782,341.88	4,322,435.45
September 2011	381,906,046.47	153,818,821.38	10,566,066.06	4,222,949.06
October 2011	376,141,602.69	151,521,400.18	10,405,138.40	4,145,708.51
November 2011	370,407,073.01	149,235,745.49	10,298,537.46	4,090,307.25
December 2011	364,702,303.53	146,961,796.79	10,245,256.93	4,056,344.72
January 2012	359,073,048.81	144,705,150.77	10,198,397.71	4,037,769.37
February 2012	353,525,659.61	142,481,174.31	10,150,480.01	4,018,765.58
March 2012	348,058,982.34	140,289,408.82	10,101,543.64	3,999,349.27
April 2012	342,671,879.40	138,129,402.01	10,051,627.51	3,979,536.03
May 2012	337,363,228.93	136,000,707.85	10,000,769.66	3,959,341.08
June 2012	332,131,924.61	133,902,886.45	9,949,007.26	3,938,779.31
July 2012	326,976,875.42	131,835,504.01	9,896,376.66	3,917,865.26
August 2012	321,897,005.45	129,798,132.70	9,842,913.36	3,896,613.16
September 2012	316,891,253.71	127,790,350.61	9,788,652.07	3,875,036.91
October 2012	311,958,573.87	125,811,741.65	9,733,626.69	3,853,150.09
November 2012	307,097,934.12	123,861,895.48	9,677,870.35	3,830,965.97
December 2012	302,308,316.94	121,940,407.42	9,621,415.41	3,808,497.53
January 2013	297,588,718.92	120,046,878.39	9,564,293.48	3,785,757.43
February 2013	292,938,150.54	118,180,914.82	9,506,535.44	3,762,758.05
March 2013	288,355,636.01	116,342,128.59	9,448,171.44	3,739,511.47
April 2013	283,840,213.06	114,530,136.92	9,389,230.93	3,716,029.51
May 2013	279,390,932.78	112,744,562.34	9,329,742.66	3,692,323.69
June 2013	275,006,859.38	110,985,032.60	9,269,734.70	3,668,405.26
July 2013	270,687,070.09	109,251,180.58	9,209,234.46	3,644,285.23
August 2013	266,430,654.93	107,542,644.26	9,148,268.67	3,619,974.32
September 2013	262,236,716.54	105,859,066.61	9,086,863.45	3,595,483.00
October 2013	258,104,370.02	104,200,095.54	9,025,044.28	3,570,821.51
November 2013	254,032,742.75	102,565,383.84	8,962,836.01	3,545,999.81
December 2013	250,020,974.23	100,954,589.10	8,900,262.89	3,521,027.65
January 2014	246,068,215.90	99,367,373.65	8,837,348.57	3,495,914.52
February 2014	242,173,630.99	97,803,404.50	8,774,116.14	3,470,669.68
March 2014	238,336,394.34	96,262,353.26	8,710,588.10	3,445,302.18
April 2014	234,555,692.26	94,743,896.09	8,646,786.40	3,419,820.84

Distribution Date	Classes EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	Classes MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	Classes YG, YN and YW (in the aggregate)	Class YX and Component ZX1 (in the aggregate)
May 2014	\$ 230,830,722.38	\$ 93,247,713.64	\$ 8,582,732.42	\$ 3,394,234.24
June 2014	227,160,693.46	91,773,490.97	8,518,447.03	3,368,550.78
July 2014	223,544,825.26	90,320,917.52	8,453,950.57	3,342,778.63
August 2014	219,982,348.40	88,889,687.03	8,389,262.84	3,316,925.75
September 2014	216,472,504.18	87,479,497.47	8,324,403.16	3,290,999.91
October 2014	213,014,544.47	86,090,051.01	8,259,390.33	3,265,008.67
November 2014	209,607,731.53	84,721,053.95	8,194,242.68	3,238,959.40
December 2014	206,251,337.89	83,372,216.65	8,128,978.05	3,212,859.28
January 2015	202,944,646.21	82,043,253.50	8,063,613.82	3,186,715.31
February 2015	199,686,949.10	80,733,882.85	7,998,166.92	3,160,534.29
March 2015	196,477,549.05	79,443,826.94	7,932,653.83	3,134,322.87
April 2015	193,315,758.25	78,172,811.88	7,867,090.57	3,108,087.50
May 2015	190,200,898.47	76,920,567.58	7,801,492.74	3,081,834.46
June 2015	187,132,300.92	75,686,827.70	7,735,875.53	3,055,569.86
July 2015	184,109,306.13	74,471,329.58	7,670,253.70	3,029,299.67
August 2015	181,131,263.81	73,273,814.23	7,604,641.61	3,003,029.66
September 2015	178,197,532.74	72,094,026.24	7,539,053.23	2,976,765.47
October 2015	175,307,480.64	70,931,713.76	7,473,502.12	2,950,512.57
November 2015	172,460,484.03	69,786,628.43	7,408,001.49	2,924,276.29
December 2015	169,655,928.14	68,658,525.34	7,342,564.14	2,898,061.80
January 2016	166,893,206.76	67,547,162.99	7,277,202.54	2,871,874.12
February 2016	164,171,722.15	66,452,303.23	7,211,928.78	2,845,718.14
March 2016	161,490,884.87	65,373,711.23	7,146,754.62	2,819,598.60
April 2016	158,850,113.75	64,311,155.42	7,081,691.45	2,793,520.11
May 2016	156,248,835.71	63,264,407.44	7,016,750.34	2,767,487.15
June 2016	153,686,485.68	62,233,242.12	6,951,942.03	2,741,504.05
July 2016	151,162,506.47	61,217,437.42	6,887,276.93	2,715,575.03
August 2016	148,676,348.68	60,216,774.39	6,822,765.13	2,689,704.17
September 2016	146,227,470.57	59,231,037.13	6,758,416.44	2,663,895.42
October 2016	143,815,337.97	58,260,012.73	6,694,240.34	2,638,152.64
November 2016	141,439,424.19	57,303,491.26	6,630,246.02	2,612,479.55
December 2016	139,099,209.89	56,361,265.71	6,566,442.39	2,586,879.75
January 2017	136,794,182.99	55,433,131.95	6,502,838.06	2,561,356.74
February 2017	134,523,838.57	54,518,888.69	6,439,441.38	2,535,913.90
March 2017	132,287,678.77	53,618,337.46	6,376,260.41	2,510,554.50
April 2017	130,085,212.70	52,731,282.54	6,313,302.96	2,485,281.71
May 2017	127,915,956.34	51,857,530.95	6,250,576.57	2,460,098.59
June 2017	125,779,432.42	50,996,892.39	6,188,088.53	2,435,008.11
July 2017	123,675,170.37	50,149,179.22	6,125,845.89	2,410,013.12
August 2017	121,602,706.21	49,314,206.42	6,063,855.44	2,385,116.39
September 2017	119,561,582.45	48,491,791.54	6,002,123.74	2,360,320.59
October 2017	117,551,348.01	47,681,754.69	5,940,657.12	2,335,628.29
November 2017	115,571,558.13	46,883,918.48	5,879,461.67	2,311,041.97
December 2017	113,621,774.28	46,098,108.00	5,818,543.27	2,286,564.03
January 2018	111,701,564.08	45,324,150.78	5,757,907.57	2,262,196.78
February 2018	109,810,501.20	44,561,876.76	5,697,560.02	2,237,942.44
March 2018	107,948,165.30	43,811,118.26	5,637,505.86	2,213,803.14

Distribution Date	Classes EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	Classes MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	Classes YG, YN and YW (in the aggregate)	Class YX and Component ZX1 (in the aggregate)
April 2018	\$ 106,114,141.94	\$ 43,071,709.93	\$ 5,577,750.11	\$ 2,189,780.95
May 2018	104,308,022.47	42,343,488.75	5,518,297.61	2,165,877.83
June 2018	102,529,404.00	41,626,293.96	5,459,152.99	2,142,095.69
July 2018	100,777,889.27	40,919,967.05	5,400,320.72	2,118,436.36
August 2018	99,053,086.62	40,224,351.74	5,341,805.04	2,094,901.58
September 2018	97,354,609.87	39,539,293.93	5,283,610.04	2,071,493.01
October 2018	95,682,078.28	38,864,641.67	5,225,739.61	2,048,212.27
November 2018	94,035,116.44	38,200,245.14	5,168,197.50	2,025,060.88
December 2018	92,413,354.23	37,545,956.61	5,110,987.26	2,002,040.32
January 2019	90,816,426.73	36,901,630.43	5,054,112.28	1,979,151.98
February 2019	89,243,974.15	36,267,122.98	4,997,575.80	1,956,397.20
March 2019	87,695,641.74	35,642,292.66	4,941,380.88	1,933,777.24
April 2019	86,171,079.77	35,026,999.84	4,885,530.45	1,911,293.33
May 2019	84,669,943.41	34,421,106.86	4,830,027.27	1,888,946.60
June 2019	83,191,892.68	33,824,477.99	4,774,873.98	1,866,738.13
July 2019	81,736,592.40	33,236,979.39	4,720,073.05	1,844,668.97
August 2019	80,303,712.10	32,658,479.10	4,665,626.81	1,822,740.09
September 2019	78,892,925.97	32,088,847.02	4,611,537.47	1,800,952.41
October 2019	77,503,912.77	31,527,954.87	4,557,807.10	1,779,306.79
November 2019	76,136,355.81	30,975,676.16	4,504,437.63	1,757,804.05
December 2019	74,789,942.85	30,431,886.19	4,451,430.88	1,736,444.96
January 2020	73,464,366.05	29,896,462.01	4,398,788.53	1,715,230.22
February 2020	72,159,321.92	29,369,282.39	4,346,512.15	1,694,160.49
March 2020	70,874,511.24	28,850,227.80	4,294,603.19	1,673,236.39
April 2020	69,609,639.02	28,339,180.39	4,243,062.98	1,652,458.50
May 2020	68,364,414.43	27,836,023.98	4,191,892.73	1,631,827.33
June 2020	67,138,550.74	27,340,644.00	4,141,093.56	1,611,343.38
July 2020	65,931,765.27	26,852,927.51	4,090,666.48	1,591,007.08
August 2020	64,743,779.33	26,372,763.16	4,040,612.39	1,570,818.81
September 2020	63,574,318.17	25,900,041.14	3,990,932.09	1,550,778.95
October 2020	62,423,110.93	25,434,653.22	3,941,626.27	1,530,887.79
November 2020	61,289,890.57	24,976,492.66	3,892,695.54	1,511,145.63
December 2020	60,174,393.82	24,525,454.25	3,844,140.42	1,491,552.69
January 2021	59,076,361.14	24,081,434.24	3,795,961.32	1,472,109.19
February 2021	57,995,536.66	23,644,330.36	3,748,158.58	1,452,815.28
March 2021	56,931,668.14	23,214,041.77	3,700,732.43	1,433,671.09
April 2021	55,884,506.89	22,790,469.05	3,653,683.05	1,414,676.73
May 2021	54,853,807.75	22,373,514.19	3,607,010.51	1,395,832.25
June 2021	53,839,329.04	21,963,080.55	3,560,714.80	1,377,137.70
July 2021	52,840,832.49	21,559,072.86	3,514,795.86	1,358,593.07
August 2021	51,858,083.22	21,161,397.20	3,469,253.52	1,340,198.33
September 2021	50,890,849.67	20,769,960.96	3,424,087.57	1,321,953.42
October 2021	49,938,903.56	20,384,672.85	3,379,297.69	1,303,858.25
November 2021	49,002,019.85	20,005,442.86	3,334,883.53	1,285,912.71
December 2021	48,079,976.70	19,632,182.26	3,290,844.65	1,268,116.66
January 2022	47,172,555.41	19,264,803.57	3,247,180.56	1,250,469.92
February 2022	46,279,540.39	18,903,220.55	3,203,890.68	1,232,972.29

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March 2022	\$ 45,400,719.11	\$ 18,547,348.17	\$ 3,160,974.39	\$ 1,215,623.56
April 2022	44,535,882.05	18,197,102.60	3,118,431.01	1,198,423.49
May 2022	43,684,822.68	17,852,401.21	3,076,259.79	1,181,371.80
June 2022	42,847,337.39	17,513,162.53	3,034,459.94	1,164,468.20
July 2022	42,023,225.48	17,179,306.25	2,993,030.60	1,147,712.37
August 2022	41,212,289.10	16,850,753.18	2,951,970.87	1,131,103.99
September 2022	40,414,333.20	16,527,425.27	2,911,279.79	1,114,642.69
October 2022	39,629,165.53	16,209,245.57	2,870,956.34	1,098,328.09
November 2022	38,856,596.55	15,896,138.21	2,830,999.48	1,082,159.81
December 2022	38,096,439.44	15,588,028.41	2,791,408.10	1,066,137.43
January 2023	37,348,510.04	15,284,842.44	2,752,181.04	1,050,260.51
February 2023	36,612,626.80	14,986,507.62	2,713,317.12	1,034,528.61
March 2023	35,888,610.76	14,692,952.30	2,674,815.11	1,018,941.25
April 2023	35,176,285.52	14,404,105.85	2,636,673.73	1,003,497.95
May 2023	34,475,477.20	14,119,898.64	2,598,891.66	988,198.20
June 2023	33,786,014.38	13,840,262.03	2,561,467.55	973,041.49
July 2023	33,107,728.11	13,565,128.35	2,524,400.01	958,027.28
August 2023	32,440,451.83	13,294,430.89	2,487,687.62	943,155.03
September 2023	31,784,021.37	13,028,103.90	2,451,328.91	928,424.18
October 2023	31,138,274.91	12,766,082.55	2,415,322.39	913,834.16
November 2023	30,503,052.94	12,508,302.95	2,379,666.53	899,384.37
December 2023	29,878,198.22	12,254,702.10	2,344,359.78	885,074.21
January 2024	29,263,555.77	12,005,217.91	2,309,400.55	870,903.07
February 2024	28,658,972.82	11,759,789.16	2,274,787.23	856,870.33
March 2024	28,064,298.79	11,518,355.52	2,240,518.17	842,975.35
April 2024	27,479,385.26	11,280,857.50	2,206,591.71	829,217.49
May 2024	26,904,085.93	11,047,236.48	2,173,006.14	815,596.09
June 2024	26,338,256.59	10,817,434.66	2,139,759.76	802,110.47
July 2024	25,781,755.10	10,591,395.06	2,106,850.82	788,759.97
August 2024	25,234,441.37	10,369,061.53	2,074,277.55	775,543.90
September 2024	24,696,177.30	10,150,378.71	2,042,038.18	762,461.55
October 2024	24,166,826.79	9,935,292.02	2,010,130.89	749,512.24
November 2024	23,646,255.68	9,723,747.68	1,978,553.86	736,695.25
December 2024	23,134,331.73	9,515,692.67	1,947,305.25	724,009.86
January 2025	22,630,924.62	9,311,074.73	1,916,383.19	711,455.34
February 2025	22,135,905.89	9,109,842.34	1,885,785.81	699,030.95
March 2025	21,649,148.93	8,911,944.72	1,855,511.20	686,735.96
April 2025	21,170,528.95	8,717,331.82	1,825,557.46	674,569.62
May 2025	20,699,922.95	8,525,954.31	1,795,922.66	662,531.17
June 2025	20,237,209.70	8,337,763.55	1,766,604.87	650,619.86
July 2025	19,782,269.72	8,152,711.61	1,737,602.13	638,834.92
August 2025	19,334,985.25	7,970,751.24	1,708,912.48	627,175.59
September 2025	18,895,240.23	7,791,835.87	1,680,533.94	615,641.09
October 2025	18,462,920.26	7,615,919.60	1,652,464.53	604,230.63
November 2025	18,037,912.61	7,442,957.19	1,624,702.24	592,943.44
December 2025	17,620,106.15	7,272,904.04	1,597,245.08	581,778.73
January 2026	17,209,391.38	7,105,716.20	1,570,091.02	570,735.70

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February 2026	\$ 16,805,660.36	\$ 6,941,350.34	\$ 1,543,238.05	\$ 559,813.56
March 2026	16,408,806.72	6,779,763.76	1,516,684.13	549,011.52
April 2026	16,018,725.62	6,620,914.37	1,490,427.23	538,328.78
May 2026	15,635,313.74	6,464,760.70	1,464,465.31	527,764.52
June 2026	15,258,469.26	6,311,261.85	1,438,796.30	517,317.94
July 2026	14,888,091.81	6,160,377.53	1,413,418.17	506,988.23
August 2026	14,524,082.50	6,012,068.02	1,388,328.85	496,774.59
September 2026	14,166,343.86	5,866,294.17	1,363,526.27	486,676.20
October 2026	13,814,779.83	5,723,017.41	1,339,008.37	476,692.24
November 2026	13,469,295.74	5,582,199.70	1,314,773.08	466,821.90
December 2026	13,129,798.30	5,443,803.57	1,290,818.32	457,064.36
January 2027	12,796,195.57	5,307,792.08	1,267,142.02	447,418.80
February 2027	12,468,396.95	5,174,128.83	1,243,742.10	437,884.40
March 2027	12,146,313.13	5,042,777.94	1,220,616.48	428,460.35
April 2027	11,829,856.12	4,913,704.05	1,197,763.09	419,145.82
May 2027	11,518,939.21	4,786,872.31	1,175,179.84	409,939.98
June 2027	11,213,476.94	4,662,248.37	1,152,864.65	400,842.03
July 2027	10,913,385.09	4,539,798.39	1,130,815.46	391,851.13
August 2027	10,618,580.68	4,419,489.00	1,109,030.17	382,966.47
September 2027	10,328,981.93	4,301,287.33	1,087,506.71	374,187.22
October 2027	10,044,508.25	4,185,160.97	1,066,243.01	365,512.57
November 2027	9,765,080.22	4,071,078.00	1,045,236.99	356,941.69
December 2027	9,490,619.58	3,959,006.94	1,024,486.59	348,473.77
January 2028	9,221,049.22	3,848,916.79	1,003,989.73	340,107.98
February 2028	8,956,293.14	3,740,776.98	983,744.36	331,843.51
March 2028	8,696,276.47	3,634,557.39	963,748.40	323,679.54
April 2028	8,440,925.41	3,530,228.34	943,999.80	315,615.26
May 2028	8,190,167.25	3,427,760.58	924,496.51	307,649.85
June 2028	7,943,930.34	3,327,125.28	905,236.49	299,782.51
July 2028	7,702,144.09	3,228,294.04	886,217.67	292,012.42
August 2028	7,464,738.92	3,131,238.86	867,438.03	284,338.78
September 2028	7,231,646.29	3,035,932.16	848,895.53	276,760.77
October 2028	7,002,798.66	2,942,346.75	830,588.13	269,277.59
November 2028	6,778,129.46	2,850,455.85	812,513.83	261,888.44
December 2028	6,557,573.12	2,760,233.05	794,670.59	254,592.52
January 2029	6,341,065.02	2,671,652.35	777,056.41	247,389.03
February 2029	6,128,541.50	2,584,688.11	759,669.27	240,277.17
March 2029	5,919,939.81	2,499,315.07	742,507.19	233,256.15
April 2029	5,715,198.15	2,415,508.34	725,568.17	226,325.18
May 2029	5,514,255.61	2,333,243.39	708,850.23	219,483.48
June 2029	5,317,052.19	2,252,496.06	692,351.38	212,730.25
July 2029	5,123,528.76	2,173,242.53	676,069.66	206,064.71
August 2029	4,933,627.07	2,095,459.34	660,003.10	199,486.08
September 2029	4,747,289.72	2,019,123.36	644,149.75	192,993.58
October 2029	4,564,460.16	1,944,211.80	628,507.67	186,586.45
November 2029	4,385,082.67	1,870,702.22	613,074.92	180,263.91
December 2029	4,209,102.36	1,798,572.50	597,849.56	174,025.19

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January 2030	\$ 4,036,465.15	\$ 1,727,800.84	\$ 582,829.67	\$ 167,869.53
February 2030	3,867,117.75	1,658,365.76	568,013.35	161,796.17
March 2030	3,701,007.67	1,590,246.10	553,398.68	155,804.35
April 2030	3,538,083.19	1,523,421.02	538,983.77	149,893.31
May 2030	3,378,293.35	1,457,869.96	524,766.73	144,062.31
June 2030	3,221,587.95	1,393,572.69	510,745.69	138,310.60
July 2030	3,067,917.53	1,330,509.27	496,918.78	132,637.42
August 2030	2,917,233.37	1,268,660.04	483,284.14	127,042.05
September 2030	2,769,487.47	1,208,005.65	469,839.92	121,523.74
October 2030	2,624,632.54	1,148,527.02	456,584.28	116,081.76
November 2030	2,482,622.00	1,090,205.35	443,515.39	110,715.40
December 2030	2,343,409.95	1,033,022.14	430,631.43	105,423.91
January 2031	2,206,951.17	976,959.14	417,930.60	100,206.57
February 2031	2,073,201.13	921,998.37	405,411.10	95,062.68
March 2031	1,942,115.96	868,122.13	393,071.13	89,991.52
April 2031	1,813,652.43	815,312.98	380,908.91	84,992.37
May 2031	1,687,767.96	763,553.73	368,922.68	80,064.53
June 2031	1,564,420.61	712,827.44	357,110.68	75,207.30
July 2031	1,443,569.06	663,117.44	345,471.16	70,419.98
August 2031	1,325,172.62	614,407.29	334,002.38	65,701.88
September 2031	1,209,191.19	566,680.81	322,702.61	61,052.30
October 2031	1,095,585.28	519,922.04	311,570.14	56,470.57
November 2031	984,315.98	474,115.27	300,603.27	51,956.01
December 2031	875,344.98	429,245.03	289,800.30	47,507.93
January 2032	768,634.53	385,296.07	279,159.54	43,125.65
February 2032	664,147.46	342,253.36	268,679.32	38,808.52
March 2032	561,847.14	300,102.11	258,357.98	34,555.87
April 2032	461,697.50	258,827.74	248,193.87	30,367.04
May 2032	363,663.02	218,415.89	238,185.34	26,241.38
June 2032	267,708.69	178,852.42	228,330.77	22,178.22
July 2032	173,800.05	140,123.39	218,628.54	18,176.93
August 2032	81,903.15	102,215.08	209,077.04	14,236.86
September 2032	0.00	65,113.97	191,659.22	10,357.38
October 2032	0.00	28,806.74	94,431.16	6,537.85
November 2032 and thereafter	0.00	0.00	0.00	0.00



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January 23, 2003

**Salomon Smith Barney
The Williams Capital Group L.P.**