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

$853,699,040

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-097

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

Citigroup **Blaylock & Partners, L.P.**

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

Ginnie Mae REMIC Trust 2003-097

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						
YA	$ 54,000,000	5.5 %	SC/TAC/AD	FIX	May 2033	38374EVQ7
YB	5,104,000	5.5	SC/SUP	FIX	May 2033	38374EVR5
YC	2,490,000	5.5	SC/SUP	FIX	May 2033	38374EVS3
YZ	5,234	5.5	SC/TAC	FIX/Z	May 2033	38374EVT1
Security Group 2						
Y	7,450,197	12.5	SC/PT	FIX	September 2017	38374EVU8
Security Group 3						
FA	65,000,000	(5)	PT	FLT	November 2033	38374EVV6
SA	65,000,000	(5)	NTL(PT)	INV/IO	November 2033	38374EVW4
Security Group 4						
GZ	55,000,000	6.0	NSJ/TAC/AD	FIX/Z	November 2033	38374EVX2
KZ(1)	9,900,000	6.0	NSJ/SUP/AD	FIX/Z	November 2033	38374EVY0
MA(1)	87,000,000	3.5	PAC/AD	FIX	March 2033	38374EVZ7
MF(1)	145,000,000	(5)	PAC/AD	FLT	March 2033	38374EWA1
MS(1)	145,000,000	(5)	NTL(PAC/AD)	INV/IO	March 2033	38374EWB9
MZ(1)	3,100,000	6.0	PAC/AD	FIX/Z	November 2033	38374EWC7
Security Group 5						
LA(1)	35,000,000	6.0	PAC/AD	FIX	April 2033	38374EWD5
LZ(1)	460,000	6.0	PAC/AD	FIX/Z	November 2033	38374EWE3
ZL(1)	15,000,000	6.0	SUP	FIX/Z	November 2033	38374EWF0
Security Group 6						
PA	10,276,000	5.0	SC/PAC	FIX	May 2033	38374EWG8
PB	15,490,000	5.0	SC/PAC	FIX	May 2033	38374EWH6
YD	3,422,000	5.0	SC/SUP	FIX	May 2033	38374EWJ2
YE	1,609	5.0	SC/SUP	FIX	May 2033	38374EWK9
Security Group 7						
NA(1)	12,300,000	4.5	PAC	FIX	October 2018	38374EWL7
NB(1)	40,600,000	4.5	PAC	FIX	May 2022	38374EWM5
NC(1)	40,000,000	4.5	PAC	FIX	April 2028	38374EWN3
ND	30,700,000	4.5	PAC	FIX	January 2030	38374EWP8
NE	46,700,000	4.5	PAC	FIX	June 2032	38374EWQ6
NV(1)	7,200,000	4.5	AD/PAC	FIX	November 2014	38374EWR4
NW(1)	11,500,000	4.5	PAC/AD	FIX	August 2025	38374EWS2
NX(1)	44,500,000	4.5	PAC	FIX	September 2025	38374EWT0
NZ(1)	11,300,000	4.5	PAC	FIX/Z	November 2033	38374EWU7
YI(1)	57,120,000	(5)	NTL(SUP)	INV/IO	November 2033	38374EWV5
YJ(1)	57,120,000	(5)	NTL(SUP)	INV/IO	November 2033	38374EWW3
YM(1)	57,120,000	(5)	SUP	FLT	November 2033	38374EWX1
YS(1)	38,080,000	(5)	SUP	INV	November 2033	38374EWY9
Residual						
RR	0	0.0	NPR	NPR	November 2033	38374EWZ6

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

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

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

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

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this ''Supplement''),
- the Base Offering Circular and
- in the case of the Group 1, 2, and 6 securities, each disclosure document relating to the Underlying Certificates (the ''Underlying Certificate Disclosure Documents'').

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

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

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

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TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 28, 2003

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificate	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae I	7.0%	30
4	Ginnie Mae II	6.0%	30
5	Ginnie Mae II	6.0%	30
6	Underlying Certificates	(1)	(1)
7	Ginnie Mae I	4.5%	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5 and 7 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 3 Trust Assets			
$ 65,000,000	284	69	7.50%
Group 4 Trust Assets			
$300,000,000	348	10	6.75%
Group 5 Trust Assets			
$ 50,460,000	328	23	6.75%
Group 7 Trust Assets			
$340,000,000	351	4	5.00%

[1] As of November 1, 2003.

[2] Does not include Group 7 Trust Assets that will be added to pay the Trustee Fee.

[3] The Mortgage Loans underlying the Group 4 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 5 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Non-Sticky Jump or Inverse Floating Rate Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.45%	1.570%	0.45%	7.000%	0	0.00%
MF	LIBOR + 0.30%	1.400%	0.30%	7.500%	0	0.00%
MS	7.20% − LIBOR	6.100%	0.00%	7.200%	0	7.20%
SA	6.55% − LIBOR	5.430%	0.00%	6.550%	0	6.55%
YF	LIBOR + 1.50%	2.600%	1.50%	7.500%	0	0.00%
YI	6.05% − LIBOR	0.050%	0.00%	0.050%	0	6.05%
YJ	6.10% − LIBOR	0.050%	0.00%	0.050%	0	6.10%
YM	LIBOR + 1.40%	2.500%	1.40%	7.500%	0	0.00%
YN	LIBOR + 1.45%	2.550%	1.45%	7.500%	0	0.00%
YS	9.00% − (LIBOR × 1.5)	7.350%	0.00%	9.000%	0	6.00%
YU	9.075% − (LIBOR × 1.5)	7.425%	0.00%	9.075%	0	6.05%
YW	9.15% − (LIBOR × 1.5)	7.500%	0.00%	9.150%	0	6.10%

(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.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the YZ Accrual Amount will be allocated as follows:

- The YZ Accrual Amount, sequentially, to YA and YZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to YA and YZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to YB and YC, in that order, until retired
  3. Sequentially, to YA and YZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 4

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

- The MZ Accrual Amount in the following order of priority:
  1. Concurrently, to MA and MF, pro rata, until retired
  2. To MZ, until retired
- The Group 4 Principal Distribution Amount and the GZ and KZ Accrual Amounts in the following order of priority:
  1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
     a. Concurrently, to MA and MF, pro rata, until retired
     b. To MZ, until retired
  2. Up to the Jump Percentage of the sum of the remaining Group 4 Principal Distribution Amount and GZ and KZ Accrual Amounts, to KZ, until retired
  3. To GZ, until reduced to its Scheduled Principal Balance for that Distribution Date
  4. To KZ, until retired
  5. To GZ, without regard to its Scheduled Principal Balances, until retired
  6. To the PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
- For any Distribution Date, the **"Jump Percentage"** means the percentage (not greater than 99%) derived by dividing (A) the excess, if any, of the 425% PSA Group 4 Balance over the remaining Principal Balance of the Group 4 Trust Assets after giving effect to their reduction on that Distribution Date (the "Group 4 Trust Asset Balance") by (B) the excess of the 425% PSA Group 4 Balance over the 500% PSA Group 4 Balance

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- The Group 5 Principal Distribution Amount and ZL Accrual Amount in the following order of priority:
  1. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZL, until retired
  3. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YD and YE, in that order, until retired
3. Sequentially, to PA and PB, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 7

A percentage of the Group 7 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 7 Principal Distribution Amount (the ''Group 7 Adjusted Principal Distribution Amount'') and the NZ Accrual Amount will be allocated as follows:

- The NZ Accrual Amount, sequentially, to NV, NW and NZ, in that order, until retired
- The Group 7 Adjusted Principal Distribution Amount in the following order of priority:

1. Sequentially, to NA, NB, NX, NC, ND, NE, NV, NW and NZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to YM and YS, pro rata, until retired
3. Sequentially, to NA, NB, NX, NC, ND, NE, NV, NW and NZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

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

Class	Structuring Ranges or Rates
MA, MF and MZ (in the aggregate)	223% PSA through 400% PSA
LA and LZ (in the aggregate)	175% PSA through 400% PSA
PA and PB (in the aggregate)	110% PSA through 350% PSA
NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	100% PSA through 250% PSA
YA and YZ (in the aggregate)	150% PSA
GZ	400% PSA

Jump Balances: The 425% PSA Group 4 Balances and 500% PSA Group 4 Balances (together, the ''Jump Balances'') are included in Schedule III to this Supplement. The Jump Balances were calculated using a Structuring Rate of the respective percentage of PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the Jump Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website (''e-Access'') shortly after the Closing Date.

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes 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:

Class	Original Class Notional Balance	Represents Approximately
DI . . .	$ 2,733,333	22.2222222222% of NA (PAC Class)
IH . . .	18,911,111	22.2222222222% of NB and NX, in the aggregate (PAC Classes)
IM . . .	30,533,333	22.2222222222% of NA, NB, NC and NX, in the aggregate (PAC Classes)
IV . . .	9,888,888	22.2222222222% of NX (PAC Class)
IX . . .	9,022,222	22.2222222222% of NB (PAC Class)
LI	14,583,333	41.6666666667% of LA (PAC/AD Class)
MS . . .	145,000,000	100% of MF (PAC/AD Class)
SA . . .	65,000,000	100% of FA (PT Class)
TI . . .	11,755,555	22.2222222222% of NA and NB, in the aggregate (PAC Classes)
YI . . .	57,120,000	100% of YM (SUP Class)
YJ. . . .	57,120,000	100% of YM (SUP Class)

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

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

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

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

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 1, 2 and 6 securities. The underlying certificates will be sensitive in varying degrees to

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

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

The principal entitlement of the underlying certificates on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

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

The securities may not be a suitable investment for you. The securities, especially the group 1, 2 and 6 securities and, in particular, the support, interest only, inverse floating rate, non-sticky jump, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 3, 4, 5 and 7)

The Group 3 and 7 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 4 and 5 Trust Assets are either:

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

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

The Underlying Certificates (Groups 1, 2 and 6)

The Group 1, 2 and 6 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under ''Available Information'' in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See ''Underlying Certificates'' in the Base Offering Circular.*

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

The Mortgage Loans

The Mortgage Loans underlying the Group 3, 4, 5 and 7 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under ''Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5 and 7 Trust Assets'' and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement.

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 4 and 5 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. *See ''Risk Factors'' and ''Yield, Maturity and Prepayment Considerations'' in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

Each Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of $1,000 and integral multiples of $1 in excess of $1,000. The Increased Minimum Denomination Classes other than the Non-Sticky Jump Classes will be issued in minimum denominations that equal $100,000 in initial principal or notional balance. The Non-Sticky Jump Classes will be issued in minimum denominations that equal $50,000 in initial principal balance.

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

- Interest distributable on any Class for any Distribution Date will consist of 30 days' interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

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

Categories of Classes

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

Accrual Periods

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

Class	Accrual Period
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 3 and 7 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
Group 4 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Classes

Each of Class GZ, KZ, LZ, MZ, NZ, YZ, and ZL is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under ''Terms Sheet — Accrual Classes'' in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 12, 17, 18, 19, 20, 21 and 22, 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 12, 17, 18, 19, 20, 21 and 22, the related Classes of REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at One Federal Street — 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Program Agency Group. The Trustee may be contacted by telephone at (617) 603-6452 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than $2,000 or more than $25,000).

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the group 1, 2 and 6 securities are urged to review the discussion under "Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 1, 2 and 6 securities" in this Supplement.

Accretion Directed Classes

Classes GZ, KZ, LA, LZ, MA, MF, MZ, NV, NW and YA are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class MS is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class MF.

Each of Class GZ, KZ, LA, LZ, MA, MF, MZ, NW and YA 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. Class NV will have principal payment stability only through the prepayment rate shown in the table below. Classes GZ, KZ, LA, LZ, MA, MF, MZ, NW and YA are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for Class NV shown in the table below, its Class Principal Balance would be reduced to zero on, but not before, its Final Distribution Date, and its Weighted Average Life would equal its maximum Weighted Average Life.

- However, the Weighted Average Life of Class NV will be reduced at prepayment speeds higher than the constant rate shown in the table below. *See "Yield, Maturity and Prepayment Considerations — Decrement Tables" in this Supplement.*

Class NV

Maximum Weighted Average Life (in Years)	Final Distribution Date	Prepayment Rate at or below
5.9	November 2014	327% 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 Class NV, 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 and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. *See ''Terms Sheet — Scheduled Principal Balances.''* However, whether any such Class will adhere to its schedule and receive ''Scheduled Payments'' on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

Each PAC and TAC 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 or Rate used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC and TAC Classes are as follows:

PAC Classes	Initial Effective Ranges
MA, MF and MZ (in the aggregate)	195% PSA through 400% PSA
LA and LZ (in the aggregate)	145% PSA through 400% PSA
PA and PB (in the aggregate)	110% PSA through 350% PSA
NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	100% PSA through 250% PSA

TAC Classes	Initial Effective Ranges
YA and YZ (in the aggregate)	139% PSA through 226% PSA
GZ	395% PSA through 431% PSA

- The principal payment stability of the PAC Classes will be supported by the related TAC and Support Classes.
- The principal payment stability of the TAC Classes will be supported by the related Support Classes (except in the case of Class GZ under certain prepayment scenarios where Class KZ will move ahead of Class GZ in payment priority).

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

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

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

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

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

Assumability

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

Non-Sticky Jump Classes

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

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

The trigger event for the Non-Sticky Jump Classes is determined by reference to the Jump Balances, which were calculated as set forth under "Terms Sheet — Jump Balances" in this Supplement.

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 3, 4, 5 and 7 Trust Assets have the assumed characteristics shown under ''Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5 and 7 Trust Assets'' in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 3, 4, 5 or 7 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, and each Mortgage Loan underlying a Group 4 or 5 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

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

5. The Closing Date for the Securities is November 28, 2003.

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

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

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

9. The Jump Balances are as set forth in Schedule III.

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 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 Balances and Weighted Average Lives

Security Group 1
PSA Prepayment Assumption Rates

	Class YA					Class YB					Class YC					Class YZ				
Distribution Date	**0%**	**100%**	**150%**	**225%**	**300%**	**0%**	**100%**	**150%**	**225%**	**300%**	**0%**	**100%**	**150%**	**225%**	**300%**	**0%**	**100%**	**150%**	**225%**	**300%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	86	62	55	55	55	100	100	100	100	100	100	100	100	100	100	106	106	106	106	106
November 2005	83	50	34	34	34	100	100	100	100	100	100	100	100	100	100	112	112	112	112	112
November 2006	83	50	24	24	24	100	100	100	100	100	100	100	100	100	100	118	118	118	118	118
November 2007	83	50	17	17	0	100	100	100	100	0	100	100	100	100	0	125	125	125	125	0
November 2008	83	50	11	11	0	100	100	100	100	0	100	100	100	100	0	132	132	132	132	0
November 2009	83	50	6	6	0	100	100	100	100	0	100	100	100	100	0	139	139	139	139	0
November 2010	83	50	2	2	0	100	100	100	29	0	100	100	100	100	0	147	147	147	147	0
November 2011	83	50	0	0	0	100	100	98	0	0	100	100	100	48	0	155	155	0	0	0
November 2012	83	50	0	0	0	100	100	71	0	0	100	100	100	0	0	164	164	0	0	0
November 2013	83	46	0	0	0	100	100	27	0	0	100	100	100	0	0	173	173	0	0	0
November 2014	83	37	0	0	0	100	100	0	0	0	100	100	47	0	0	183	183	0	0	0
November 2015	83	26	0	0	0	100	100	0	0	0	100	100	0	0	0	193	193	0	0	0
November 2016	83	12	0	0	0	100	100	0	0	0	100	100	0	0	0	204	204	0	0	0
November 2017	83	0	0	0	0	100	56	0	0	0	100	100	0	0	0	216	0	0	0	0
November 2018	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	228	0	0	0	0
November 2019	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	241	0	0	0	0
November 2020	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	254	0	0	0	0
November 2021	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	269	0	0	0	0
November 2022	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	284	0	0	0	0
November 2023	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	300	0	0	0	0
November 2024	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	317	0	0	0	0
November 2025	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	334	0	0	0	0
November 2026	83	0	0	0	0	100	0	0	0	0	100	0	0	0	0	353	0	0	0	0
November 2027	76	0	0	0	0	100	0	0	0	0	100	0	0	0	0	373	0	0	0	0
November 2028	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0	394	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)	20.5	6.3	2.0	2.0	1.6	25.5	14.1	9.5	6.8	3.2	25.6	14.5	11.0	8.0	3.3	25.4	13.7	7.9	7.9	3.7

Security Group 2
PSA Prepayment Assumption Rates

	Class Y				
Distribution Date	**0%**	**200%**	**422%**	**650%**	**900%**
Initial Percent	100	100	100	100	100
November 2004	94	94	77	37	5
November 2005	87	87	34	0	0
November 2006	80	80	6	0	0
November 2007	72	73	2	0	0
November 2008	64	63	0	0	0
November 2009	56	55	0	0	0
November 2010	47	44	0	0	0
November 2011	37	32	0	0	0
November 2012	27	19	0	0	0
November 2013	16	5	0	0	0
November 2014	5	1	0	0	0
November 2015	0	0	0	0	0
November 2016	0	0	0	0	0
November 2017	0	0	0	0	0
November 2018	0	0	0	0	0
November 2019	0	0	0	0	0
November 2020	0	0	0	0	0
November 2021	0	0	0	0	0
November 2022	0	0	0	0	0
November 2023	0	0	0	0	0
November 2024	0	0	0	0	0
November 2025	0	0	0	0	0
November 2026	0	0	0	0	0
November 2027	0	0	0	0	0
November 2028	0	0	0	0	0
November 2029	0	0	0	0	0
November 2030	0	0	0	0	0
November 2031	0	0	0	0	0
November 2032	0	0	0	0	0
November 2033	0	0	0	0	0
Weighted Average Life (years)	6.4	6.0	1.7	0.9	0.6

Security Group 3
PSA Prepayment Assumption Rates

Distribution Date	Classes FA and SA 0%	250%	500%	750%	1000%
Initial Percent	100	100	100	100	100
November 2004	99	84	69	54	39
November 2005	98	70	47	29	15
November 2006	97	58	33	16	6
November 2007	96	48	22	8	2
November 2008	95	40	15	5	1
November 2009	93	33	10	2	0
November 2010	92	28	7	1	0
November 2011	90	23	5	1	0
November 2012	89	19	3	0	0
November 2013	87	15	2	0	0
November 2014	85	12	1	0	0
November 2015	83	10	1	0	0
November 2016	80	8	1	0	0
November 2017	78	6	0	0	0
November 2018	75	5	0	0	0
November 2019	73	4	0	0	0
November 2020	70	3	0	0	0
November 2021	66	2	0	0	0
November 2022	63	2	0	0	0
November 2023	59	1	0	0	0
November 2024	55	1	0	0	0
November 2025	50	0	0	0	0
November 2026	46	0	0	0	0
November 2027	40	0	0	0	0
November 2028	35	0	0	0	0
November 2029	29	0	0	0	0
November 2030	22	0	0	0	0
November 2031	16	0	0	0	0
November 2032	8	0	0	0	0
November 2033	0	0	0	0	0
Weighted Average Life (years)	20.2	5.2	2.7	1.6	1.1

Security Group 4
PSA Prepayment Assumption Rates

	Class GZ									Class KZ								
Distribution Date	0%	223%	370%	400%	425%	426%	500%	501%	800%	0%	223%	370%	400%	425%	426%	500%	501%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	106	99	73	68	68	68	68	68	14	106	106	106	100	75	74	0	0	0
November 2005	113	98	37	27	27	27	7	6	0	113	113	113	100	46	43	0	0	0
November 2006	120	96	12	0	0	0	0	0	0	120	120	120	100	30	28	0	0	0
November 2007	127	95	0	0	0	0	0	0	0	127	127	118	26	0	0	0	0	0
November 2008	135	94	0	0	0	0	0	0	0	135	135	92	1	0	0	0	0	0
November 2009	143	90	0	0	0	0	0	0	0	143	143	85	1	0	0	0	0	0
November 2010	152	83	0	0	0	0	0	0	0	152	152	76	1	0	0	0	0	0
November 2011	161	73	0	0	0	0	0	0	0	161	161	67	1	0	0	0	0	0
November 2012	171	63	0	0	0	0	0	0	0	171	171	57	1	0	0	0	0	0
November 2013	182	51	0	0	0	0	0	0	0	182	182	48	1	0	0	0	0	0
November 2014	193	39	0	0	0	0	0	0	0	193	193	40	1	0	0	0	0	0
November 2015	205	28	0	0	0	0	0	0	0	205	205	33	1	0	0	0	0	0
November 2016	218	17	0	0	0	0	0	0	0	218	218	27	1	0	0	0	0	0
November 2017	231	7	0	0	0	0	0	0	0	231	231	22	1	0	0	0	0	0
November 2018	245	0	0	0	0	0	0	0	0	245	230	17	1	0	0	0	0	0
November 2019	261	0	0	0	0	0	0	0	0	261	195	14	1	0	0	0	0	0
November 2020	277	0	0	0	0	0	0	0	0	277	164	11	1	0	0	0	0	0
November 2021	294	0	0	0	0	0	0	0	0	294	136	9	1	0	0	0	0	0
November 2022	284	0	0	0	0	0	0	0	0	312	112	7	1	0	0	0	0	0
November 2023	260	0	0	0	0	0	0	0	0	331	91	5	1	0	0	0	0	0
November 2024	235	0	0	0	0	0	0	0	0	351	73	4	1	0	0	0	0	0
November 2025	207	0	0	0	0	0	0	0	0	373	58	3	1	0	0	0	0	0
November 2026	177	0	0	0	0	0	0	0	0	396	45	3	1	0	0	0	0	0
November 2027	145	0	0	0	0	0	0	0	0	421	34	2	1	0	0	0	0	0
November 2028	110	0	0	0	0	0	0	0	0	446	25	2	1	0	0	0	0	0
November 2029	72	0	0	0	0	0	0	0	0	474	17	1	1	0	0	0	0	0
November 2030	32	0	0	0	0	0	0	0	0	503	10	1	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	471	4	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	244	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.6	9.9	1.7	1.5	1.5	1.5	1.3	1.3	0.7	28.9	19.5	9.4	3.9	1.9	1.9	0.2	0.2	0.1

Security Group 4
PSA Prepayment Assumption Rates

Distribution Date	Classes MA, MB, MC, MD, ME, MF, MG, MH, MJ, MK, ML and MS					Class MZ				
	0%	223%	370%	400%	800%	0%	223%	370%	400%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2004	97	89	89	89	89	106	106	106	106	106
November 2005	94	73	73	73	50	113	113	113	113	113
November 2006	90	58	58	58	25	120	120	120	120	120
November 2007	87	45	45	45	12	127	127	127	127	127
November 2008	83	34	34	34	5	135	135	135	135	135
November 2009	79	25	25	25	2	143	143	143	143	143
November 2010	74	18	18	18	0	152	152	152	152	135
November 2011	69	13	13	13	0	161	161	161	161	69
November 2012	64	9	9	9	0	171	171	171	171	35
November 2013	59	6	6	6	0	182	182	182	182	18
November 2014	53	3	3	3	0	193	193	193	193	9
November 2015	47	2	2	2	0	205	205	205	205	5
November 2016	40	0	0	0	0	218	218	218	218	2
November 2017	33	0	0	0	0	231	177	177	177	1
November 2018	26	0	0	0	0	245	128	128	128	1
November 2019	18	0	0	0	0	261	92	92	92	0
November 2020	9	0	0	0	0	277	66	66	66	0
November 2021	0	0	0	0	0	264	46	46	46	0
November 2022	0	0	0	0	0	32	32	32	32	0
November 2023	0	0	0	0	0	22	22	22	22	0
November 2024	0	0	0	0	0	14	14	14	14	0
November 2025	0	0	0	0	0	9	9	9	9	0
November 2026	0	0	0	0	0	5	5	5	5	0
November 2027	0	0	0	0	0	2	2	2	2	0
November 2028	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	10.7	4.3	4.3	4.3	2.3	18.5	16.2	16.2	16.2	8.3

Security Groups 4 and 5
PSA Prepayment Assumption Rates

Distribution Date	Class JZ								Class ZN							
	0%	175%	223%	350%	370%	400%	700%	800%	0%	175%	223%	350%	370%	400%	700%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	106	102	97	83	80	75	1	0	106	106	106	106	106	106	106	106
November 2005	113	105	95	71	67	57	0	0	113	113	113	113	113	113	113	113
November 2006	120	108	95	65	61	47	0	0	120	120	120	120	120	120	120	120
November 2007	127	111	96	63	55	12	0	0	127	127	127	127	127	127	127	127
November 2008	135	114	98	64	43	1	0	0	135	135	135	135	135	135	135	135
November 2009	143	116	99	67	40	1	0	0	143	143	143	143	143	143	143	143
November 2010	152	117	100	61	35	1	0	0	152	152	152	152	152	152	152	131
November 2011	161	117	101	54	31	1	0	0	161	161	161	161	161	161	149	67
November 2012	171	117	101	46	26	1	0	0	171	171	171	171	171	171	85	34
November 2013	182	117	102	39	22	1	0	0	182	182	182	182	182	182	48	17
November 2014	193	117	102	33	18	1	0	0	193	193	193	193	193	193	27	9
November 2015	205	117	104	27	15	1	0	0	205	205	205	205	205	205	15	4
November 2016	218	118	106	22	12	1	0	0	218	218	218	218	218	218	9	2
November 2017	231	119	108	18	10	1	0	0	231	174	174	174	174	174	5	1
November 2018	245	122	105	15	8	1	0	0	245	125	125	125	125	125	3	1
November 2019	249	124	89	12	7	1	0	0	236	90	90	90	90	90	1	0
November 2020	250	128	75	9	5	1	0	0	247	63	63	63	63	63	1	0
November 2021	251	115	62	7	4	1	0	0	234	44	44	44	44	44	0	0
November 2022	251	97	51	6	3	1	0	0	30	30	30	30	30	30	0	0
November 2023	251	81	42	5	3	1	0	0	20	20	20	20	20	20	0	0
November 2024	251	67	33	4	2	1	0	0	12	12	12	12	12	12	0	0
November 2025	250	54	26	3	2	1	0	0	8	8	8	8	8	8	0	0
November 2026	250	43	20	2	1	0	0	0	4	4	4	4	4	4	0	0
November 2027	249	33	15	1	1	0	0	0	2	2	2	2	2	2	0	0
November 2028	248	24	11	1	1	0	0	0	0	0	0	0	0	0	0	0
November 2029	247	16	7	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	246	10	4	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	219	4	2	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	113	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.8	21.7	18.6	8.2	6.0	2.5	0.4	0.3	18.3	16.2	16.2	16.2	16.2	16.2	9.7	8.3

Security Group 5
PSA Prepayment Assumption Rates

	Classes LA, LB, LC, LD, LE, LG and LI					Class LZ					Class ZL				
Distribution Date	**0%**	**175%**	**350%**	**400%**	**700%**	**0%**	**175%**	**350%**	**400%**	**700%**	**0%**	**175%**	**350%**	**400%**	**700%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	96	84	84	84	84	106	106	106	106	106	106	100	67	58	1
November 2005	92	69	69	69	48	113	113	113	113	113	113	100	43	29	0
November 2006	87	55	55	55	26	120	120	120	120	120	120	100	29	11	0
November 2007	82	43	43	43	14	127	127	127	127	127	127	100	21	3	0
November 2008	77	32	32	32	7	135	135	135	135	135	135	100	17	0	0
November 2009	71	24	24	24	3	143	143	143	143	143	143	98	16	0	0
November 2010	65	17	17	17	1	152	152	152	152	152	152	94	14	0	0
November 2011	59	12	12	12	0	161	161	161	161	127	161	88	12	0	0
November 2012	52	8	8	8	0	171	171	171	171	71	171	81	11	0	0
November 2013	45	5	5	5	0	182	182	182	182	40	182	74	9	0	0
November 2014	37	3	3	3	0	193	193	193	193	23	193	66	7	0	0
November 2015	29	1	1	1	0	205	205	205	205	13	205	59	6	0	0
November 2016	20	0	0	0	0	218	216	216	216	7	218	52	5	0	0
November 2017	10	0	0	0	0	231	153	153	153	4	231	46	4	0	0
November 2018	0	0	0	0	0	245	106	106	106	2	245	40	3	0	0
November 2019	0	0	0	0	0	72	72	72	72	1	242	34	3	0	0
November 2020	0	0	0	0	0	47	47	47	47	1	233	29	2	0	0
November 2021	0	0	0	0	0	29	29	29	29	0	222	25	2	0	0
November 2022	0	0	0	0	0	15	15	15	15	0	211	21	2	0	0
November 2023	0	0	0	0	0	6	6	6	6	0	198	17	1	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	184	14	1	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	169	11	1	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	153	8	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	136	6	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	117	4	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	97	2	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	76	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	52	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	27	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.7	4.0	4.0	4.0	2.3	16.0	15.5	15.5	15.5	9.4	24.1	14.2	3.3	1.6	0.5

Security Group 6
PSA Prepayment Assumption Rates

	Class PA					Class PB					Class YD					Class YE				
Distribution Date	**0%**	**110%**	**200%**	**350%**	**400%**	**0%**	**110%**	**200%**	**350%**	**400%**	**0%**	**110%**	**200%**	**350%**	**400%**	**0%**	**110%**	**200%**	**350%**	**400%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2009	100	100	100	100	70	100	100	100	100	100	100	100	18	18	0	100	100	100	100	0
November 2010	100	54	54	54	20	100	100	100	100	100	100	97	6	6	0	100	100	100	100	0
November 2011	100	12	12	12	0	100	100	100	100	81	100	89	4	4	0	100	100	100	100	0
November 2012	100	0	0	0	0	100	81	81	81	56	100	67	0	0	0	100	100	23	23	0
November 2013	100	0	0	0	0	100	59	59	59	38	100	12	0	0	0	100	100	23	23	0
November 2014	100	0	0	0	0	100	42	42	42	25	100	0	0	0	0	100	23	23	23	0
November 2015	100	0	0	0	0	100	29	29	29	15	100	0	0	0	0	100	23	23	23	0
November 2016	100	0	0	0	0	100	19	19	19	7	100	0	0	0	0	100	23	23	23	0
November 2017	100	0	0	0	0	100	11	11	11	2	100	0	0	0	0	100	23	23	23	0
November 2018	100	0	0	0	0	100	5	5	5	0	100	0	0	0	0	100	23	23	23	0
November 2019	100	0	0	0	0	100	1	1	1	0	100	0	0	0	0	100	23	23	23	0
November 2020	82	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2021	50	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2022	17	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2023	0	0	0	0	0	86	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2024	0	0	0	0	0	53	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2025	0	0	0	0	0	19	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0	100	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)	18.0	7.1	7.1	7.1	6.4	21.1	11.0	11.0	11.0	9.8	22.8	9.2	6.0	6.0	5.3	23.1	11.6	10.3	10.3	5.6

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Classes DA, DC, DE, DH, DI and NA					Classes DJ, DK, DL, DM, IX and NB					Classes DN, DT, DU, DV, IV and NX				
	0%	100%	133%	250%	300%	0%	100%	133%	250%	300%	0%	100%	133%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	59	0	0	0	0	100	100	100	100	100	100	100	100	100	100
November 2005	16	0	0	0	0	100	51	51	51	51	100	100	100	100	100
November 2006	0	0	0	0	0	91	0	0	0	0	100	94	94	94	94
November 2007	0	0	0	0	0	77	0	0	0	0	100	44	44	44	44
November 2008	0	0	0	0	0	62	0	0	0	0	100	0	0	0	0
November 2009	0	0	0	0	0	46	0	0	0	0	100	0	0	0	0
November 2010	0	0	0	0	0	29	0	0	0	0	100	0	0	0	0
November 2011	0	0	0	0	0	12	0	0	0	0	100	0	0	0	0
November 2012	0	0	0	0	0	0	0	0	0	0	94	0	0	0	0
November 2013	0	0	0	0	0	0	0	0	0	0	76	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0	0	58	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0	0	38	0	0	0	0
November 2016	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0
November 2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	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	5.7	2.0	2.0	2.0	2.0	11.4	3.9	3.9	3.9	3.9

PSA Prepayment Assumption Rates

Distribution Date	Classes IH, TH, TJ, TK, TL and TX					Classes IM, TC, TM, TN, TU and TY					Class NC					Class ND				
	0%	100%	133%	250%	300%	0%	100%	133%	250%	300%	0%	100%	133%	250%	300%	0%	100%	133%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	96	91	91	91	91	100	100	100	100	100	100	100	100	100	100
November 2005	100	77	77	77	77	93	77	77	77	77	100	100	100	100	100	100	100	100	100	100
November 2006	96	49	49	49	49	88	59	59	59	59	100	100	100	100	100	100	100	100	100	100
November 2007	89	23	23	23	23	84	43	43	43	43	100	100	100	100	100	100	100	100	100	100
November 2008	82	0	0	0	0	80	28	28	28	23	100	97	97	97	79	100	100	100	100	100
November 2009	74	0	0	0	0	75	14	14	14	3	100	48	48	48	10	100	100	100	100	100
November 2010	66	0	0	0	0	70	1	1	1	0	100	3	3	3	0	100	100	100	100	41
November 2011	58	0	0	0	0	65	0	0	0	0	100	0	0	0	0	100	48	48	48	0
November 2012	49	0	0	0	0	60	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2013	40	0	0	0	0	54	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2014	30	0	0	0	0	48	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2015	20	0	0	0	0	41	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2016	9	0	0	0	0	35	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2017	0	0	0	0	0	28	0	0	0	0	96	0	0	0	0	100	0	0	0	0
November 2018	0	0	0	0	0	21	0	0	0	0	71	0	0	0	0	100	0	0	0	0
November 2019	0	0	0	0	0	13	0	0	0	0	44	0	0	0	0	100	0	0	0	0
November 2020	0	0	0	0	0	5	0	0	0	0	16	0	0	0	0	100	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	83	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 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)	8.6	3.0	3.0	3.0	3.0	10.1	3.6	3.6	3.6	3.5	15.8	6.0	6.0	6.0	5.4	18.8	8.0	8.0	8.0	6.9

Security Group 7
PSA Prepayment Assumption Rates

Distribution Date	Class NE 0%	100%	133%	250%	300%	Class NV 0%	100%	133%	250%	300%	Class NW 0%	100%	133%	250%	300%	Class NZ 0%	100%	133%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100	105	105	105	105	105
November 2005	100	100	100	100	100	85	85	85	85	85	100	100	100	100	100	109	109	109	109	109
November 2006	100	100	100	100	100	77	77	77	77	77	100	100	100	100	100	114	114	114	114	114
November 2007	100	100	100	100	100	69	69	69	69	69	100	100	100	100	100	120	120	120	120	120
November 2008	100	100	100	100	100	60	60	60	60	60	100	100	100	100	100	125	125	125	125	125
November 2009	100	100	100	100	100	51	51	51	51	51	100	100	100	100	100	131	131	131	131	131
November 2010	100	100	100	100	100	42	42	42	42	42	100	100	100	100	100	137	137	137	137	137
November 2011	100	100	100	100	89	32	32	32	32	32	100	100	100	100	100	143	143	143	143	143
November 2012	100	98	98	98	58	22	22	22	22	22	100	100	100	100	100	150	150	150	150	150
November 2013	100	70	70	70	33	11	11	11	11	11	100	100	100	100	100	157	157	157	157	157
November 2014	100	46	46	46	13	0	0	0	0	0	100	100	100	100	100	164	164	164	164	164
November 2015	100	26	26	26	0	0	0	0	0	0	92	92	92	92	79	171	171	171	171	171
November 2016	100	10	10	10	0	0	0	0	0	0	85	85	85	85	19	179	179	179	179	179
November 2017	100	0	0	0	0	0	0	0	0	0	77	60	60	60	0	188	188	188	188	156
November 2018	100	0	0	0	0	0	0	0	0	0	68	6	6	6	0	196	196	196	196	123
November 2019	100	0	0	0	0	0	0	0	0	0	59	0	0	0	0	205	163	163	163	96
November 2020	100	0	0	0	0	0	0	0	0	0	50	0	0	0	0	215	131	131	131	74
November 2021	100	0	0	0	0	0	0	0	0	0	40	0	0	0	0	224	104	104	104	57
November 2022	100	0	0	0	0	0	0	0	0	0	30	0	0	0	0	235	83	83	83	44
November 2023	100	0	0	0	0	0	0	0	0	0	20	0	0	0	0	246	65	65	65	33
November 2024	71	0	0	0	0	0	0	0	0	0	9	0	0	0	0	257	50	50	50	25
November 2025	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	265	38	38	38	18
November 2026	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	265	28	28	28	13
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	160	21	21	21	9
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	14	14	14	14	6
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	9	9	9	4
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	5	5	2
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	1
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	21.7	11.0	11.0	11.0	9.4	5.9	5.9	5.9	5.9	5.9	16.8	14.0	14.0	14.0	12.5	24.3	19.1	19.1	19.1	17.2

PSA Prepayment Assumption Rates

Distribution Date	Classes TA, TB, TD, TE, TG and TI 0%	100%	133%	250%	300%	Class TV 0%	100%	133%	250%	300%	Classes YF, YI, YJ, YM, YN, YS, YT, YU and YW 0%	100%	133%	250%	300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	91	77	77	77	77	100	100	100	100	100	100	100	98	89	85
November 2005	81	39	39	39	39	100	100	100	100	100	100	100	93	67	57
November 2006	70	0	0	0	0	100	100	100	100	100	100	100	87	44	27
November 2007	59	0	0	0	0	100	100	100	100	100	100	100	83	27	6
November 2008	47	0	0	0	0	100	100	100	100	100	100	100	79	15	0
November 2009	35	0	0	0	0	100	100	100	100	100	100	100	76	7	0
November 2010	23	0	0	0	0	100	100	100	100	100	100	100	74	2	0
November 2011	9	0	0	0	0	100	100	100	100	100	100	100	73	0	0
November 2012	0	0	0	0	0	100	100	100	100	100	100	100	71	0	0
November 2013	0	0	0	0	0	100	100	100	100	100	100	98	69	0	0
November 2014	0	0	0	0	0	100	100	100	100	100	100	95	66	0	0
November 2015	0	0	0	0	0	100	100	100	100	95	100	91	62	0	0
November 2016	0	0	0	0	0	100	100	100	100	75	100	86	58	0	0
November 2017	0	0	0	0	0	100	94	94	94	59	100	81	54	0	0
November 2018	0	0	0	0	0	100	76	76	76	46	100	75	49	0	0
November 2019	0	0	0	0	0	100	61	61	61	36	100	69	45	0	0
November 2020	0	0	0	0	0	100	49	49	49	28	100	63	40	0	0
November 2021	0	0	0	0	0	100	39	39	39	21	100	57	36	0	0
November 2022	0	0	0	0	0	100	31	31	31	16	100	51	32	0	0
November 2023	0	0	0	0	0	100	24	24	24	12	100	45	28	0	0
November 2024	0	0	0	0	0	100	19	19	19	9	100	39	24	0	0
November 2025	0	0	0	0	0	100	14	14	14	7	100	34	20	0	0
November 2026	0	0	0	0	0	100	11	11	11	5	100	28	17	0	0
November 2027	0	0	0	0	0	60	8	8	8	4	100	23	13	0	0
November 2028	0	0	0	0	0	5	5	5	5	2	100	18	10	0	0
November 2029	0	0	0	0	0	3	3	3	3	2	82	14	8	0	0
November 2030	0	0	0	0	0	2	2	2	2	1	63	9	5	0	0
November 2031	0	0	0	0	0	1	1	1	1	0	43	5	3	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	22	1	1	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	4.6	1.7	1.7	1.7	1.7	24.3	17.9	17.9	17.9	15.7	27.6	19.3	14.2	3.0	2.3

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, and in the case of the Group 1, 2 and 6 Securities, the investor's own projection of principal payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.

- In the case of Regular Securities or MX Securities purchased at a discount, 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, 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 is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 3

Sensitivity of Class SA to Prepayments
Assumed Price 7.09375%*

LIBOR	PSA Prepayment Assumption Rates 250%	500%	750%	1000%
0.12%	83.2%	58.1%	30.0%	(2.5)%
1.12%	65.7%	42.0%	15.5%	(15.1)%
4.12%	17.1%	(2.6)%	(24.6)%	(50.0)%
6.55% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class MS to Prepayments
Assumed Price 10.33260%*

LIBOR	PSA Prepayment Assumption Rates 223%	370%	400%	800%
0.1%	57.4%	57.4%	57.4%	37.1%
1.1%	45.3%	45.3%	45.3%	23.5%
4.1%	9.1%	9.1%	9.1%	(18.6)%
7.2% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class LI to Prepayments
Assumed Price 20.46875%*

PSA Prepayment Assumption Rates				
175%	350%	400%	481%	700%
5.2%	5.2%	5.2%	0.1%	(19.6)%

SECURITY GROUP 7

Sensitivity of Class DI to Prepayments
Assumed Price 2.37500%*

PSA Prepayment Assumption Rates				
97%	100%	133%	250%	300%
0.4%	(3.0)%	(3.0)%	(3.0)%	(3.0)%

Sensitivity of Class IH to Prepayments
Assumed Price 13.50000%*

PSA Prepayment Assumption Rates				
96%	100%	133%	250%	300%
0.3%	(1.0)%	(1.0)%	(1.0)%	(1.3)%

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* 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 IM to Prepayments
Assumed Price 15.78125%*

PSA Prepayment Assumption Rates				
100%	133%	250%	284%	300%
1.2%	1.2%	1.2%	0.0%	(1.0)%

Sensitivity of Class IV to Prepayments
Assumed Price 17.40625%*

PSA Prepayment Assumption Rates				
99%	100%	133%	250%	300%
0.1%	(0.2)%	(0.2)%	(0.2)%	(0.5)%

Sensitivity of Class IX to Prepayments
Assumed Price 9.25000%*

PSA Prepayment Assumption Rates				
90%	100%	133%	250%	300%
0.1%	(4.2)%	(4.2)%	(4.2)%	(4.2)%

Sensitivity of Class TI to Prepayments
Assumed Price 7.68750%*

PSA Prepayment Assumption Rates				
89%	100%	133%	250%	300%
0.4%	(4.6)%	(4.6)%	(4.6)%	(4.6)%

Sensitivity of Class YI to Prepayments
Assumed Price 0.21875%*

	PSA Prepayment Assumption Rates			
LIBOR	100%	133%	250%	300%
6.000% and below	23.3%	19.1%	(12.8)%	(36.6)%
6.025%	9.5%	6.0%	(22.0)%	(61.7)%
6.050% and above	**	**	**	**

Sensitivity of Class YJ to Prepayments
Assumed Price 0.21875%*

	PSA Prepayment Assumption Rates			
LIBOR	100%	133%	250%	300%
6.050% and below	23.3%	19.1%	(12.8)%	(36.6)%
6.075%	9.5%	6.0%	(22.0)%	(61.7)%
6.100% 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 YS to Prepayments
Assumed Price 68.65625%*

LIBOR	PSA Prepayment Assumption Rates 100%	133%	250%	300%
0.1%	13.9%	15.4%	26.3%	30.8%
1.1%	11.8%	13.2%	24.1%	28.7%
4.1%	5.7%	6.8%	17.8%	22.5%
6.0% and above	2.0%	2.9%	13.9%	18.6%

Sensitivity of Class YU to Prepayments
Assumed Price 68.98438%*

LIBOR	PSA Prepayment Assumption Rates 100%	133%	250%	300%
0.10%	13.9%	15.5%	26.2%	30.6%
1.10%	11.8%	13.2%	24.0%	28.5%
4.10%	5.7%	6.8%	17.7%	22.3%
6.05% and above	2.0%	2.9%	13.7%	18.3%

Sensitivity of Class YW to Prepayments
Assumed Price 69.31250%*

LIBOR	PSA Prepayment Assumption Rates 100%	133%	250%	300%
0.1%	14.0%	15.5%	26.0%	30.5%
1.1%	11.9%	13.3%	23.9%	28.3%
4.1%	5.8%	6.9%	17.6%	22.1%
6.1% and above	2.0%	2.8%	13.5%	18.1%

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

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

REMIC Elections

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

Regular Securities

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

The Class MS, SA, YI and YJ 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 original issue discount (''OID'') rules based on the expected payments on these securities at the prepayment assumption described below.

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

In addition to the Securities described in the preceding two paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumption described below and, in the case of the Floating Rate Classes, the constant LIBOR value described below, Classes MA, NE, NW and YS 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 150% PSA in the case of the Group 1 Securities, 422% PSA in the case of the Group 2 Securities, 500% PSA in the case of the Group 3 Securities, 370% PSA in the case of the Group 4 Securities, 350% PSA in the case of the Group 5 Securities, 200% PSA in the case of the Group 6 Securities and 133% PSA in the case of the Group 7 Securities (as described in ''Yield, Maturity and Prepayment Considerations'' in this Supplement). In the case of the Floating Rate Classes, the constant value of LIBOR to be used for these determinations is 1.12% in the case of the Group 3 Securities and 1.10% in the case of the Group 4 and 7 Securities. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See ''Certain Federal Income Tax Consequences'' in the Base Offering Circular.*

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

Residual Securities

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

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

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

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

MX Securities

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of

America. The Regular and MX Securities will qualify as ''guaranteed governmental mortgage pool certificates'' within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a ''guaranteed governmental mortgage pool certificate'' will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (''ERISA''), or subject to section 4975 of the Code (each, a ''Plan''), solely by reason of the Plan's purchase and holding of that certificate.

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

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

See ''ERISA Considerations'' in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

See ''Legal Investment Considerations'' in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) November 1, 2003 on the Fixed Rate Classes, (2) November 16, 2003 on the Group 3 and 7 Floating Rate and Inverse Floating Rate Classes and (3) November 20, 2003 on the Group 4 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 Group 3, 4, 5 and 7 Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Jump Balances, Scheduled Principal Balances and Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 1								
MA	$ 87,000,000	MB	$ 92,800,000	PAC/AD	3.75%	FIX	38374EX A 0	March 2033
MF	5,800,000							
MS	5,800,000							
Combination 2								
MA	$ 87,000,000	MC	$ 99,428,572	PAC/AD	4.00%	FIX	38374EX B 8	March 2033
MF	12,428,572							
MS	12,428,572							
Combination 3								
MA	$ 87,000,000	MD	$107,076,923	PAC/AD	4.25%	FIX	38374EX C 6	March 2033
MF	20,076,923							
MS	20,076,923							
Combination 4								
MA	$ 87,000,000	ME	$116,000,000	PAC/AD	4.50%	FIX	38374EX D 4	March 2033
MF	29,000,000							
MS	29,000,000							
Combination 5								
MA	$ 87,000,000	MG	$126,545,455	PAC/AD	4.75%	FIX	38374EX E 2	March 2033
MF	39,545,455							
MS	39,545,455							
Combination 6								
MA	$ 87,000,000	MH	$139,200,000	PAC/AD	5.00%	FIX	38374EX F 9	March 2033
MF	52,200,000							
MS	52,200,000							
Combination 7								
MA	$ 87,000,000	MJ	$174,000,000	PAC/AD	5.50%	FIX	38374EX G 7	March 2033
MF	87,000,000							
MS	87,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
MA	$ 87,000,000	MK	$232,000,000	PAC/AD	6.00%	FIX	38374EXH5	March 2033
MF	145,000,000							
MS	145,000,000							
Combination 9								
MF	$145,000,000	ML	$145,000,000	PAC/AD	7.50%	FIX	38374EXJ1	March 2033
MS	145,000,000							
Security Groups 4 and 5								
Combination 10								
KZ	$ 9,900,000	JZ	$ 24,900,000	NSJ/SUP/AD	6.00%	FIX/Z	38374EXK8	November 2033
ZL	15,000,000							
Combination 11								
LZ	$ 460,000	ZN	$ 3,560,000	PAC/AD	6.00%	FIX/Z	38374EXL6	November 2033
MZ	3,100,000							
Security Group 5								
Combination 12(7)	$ 35,000,000	LB	$ 35,000,000	PAC/AD	5.50%	FIX	38374EXM4	April 2033
LA		LC	35,000,000	PAC/AD	5.00	FIX	38374EXN2	April 2033
		LD	35,000,000	PAC/AD	4.50	FIX	38374EXP7	April 2033
		LE	35,000,000	PAC/AD	4.00	FIX	38374EXQ5	April 2033
		LG	35,000,000	PAC/AD	3.50	FIX	38374EXR3	April 2033
		LI	14,583,333	NTL (PAC/AD)	6.00	FIX/IO	38374EXS1	April 2033
Security Group 7								
Combination 13								
NA	$ 12,300,000	TA	$ 52,900,000	PAC	4.50%	FIX	38374EXT9	May 2022
NB	40,600,000							
Combination 14								
NB	$ 40,600,000	TX	$ 85,100,000	PAC	4.50%	FIX	38374EXU6	September 2025
NX	44,500,000							
Combination 15								
NA	$ 12,300,000	TC	$137,400,000	PAC	4.50%	FIX	38374EXV4	April 2028
NB	40,600,000							
NC	40,000,000							
NX	44,500,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
NV	$ 7,200,000	TV	$ 30,000,000	PAC	4.50%	FIX	38374EXW2	November 2033
NW	11,500,000							
NZ	11,300,000							
Combination 17(7)								
NA	$ 12,300,000	DA	$ 12,300,000	PAC	3.50%	FIX	38374EXX0	October 2018
		DC	12,300,000	PAC	3.75	FIX	38374EXY8	October 2018
		DE	12,300,000	PAC	4.00	FIX	38374EXZ5	October 2018
		DH	12,300,000	PAC	4.25	FIX	38374EYA9	October 2018
		DI	2,733,333	NTL (PAC)	4.50	FIX/IO	38374EYB7	October 2018
Combination 18(7)								
NB	$ 40,600,000	DJ	$ 40,600,000	PAC	3.50%	FIX	38374EYC5	May 2022
		DK	40,600,000	PAC	3.75	FIX	38374EYD3	May 2022
		DL	40,600,000	PAC	4.00	FIX	38374EYE1	May 2022
		DM	40,600,000	PAC	4.25	FIX	38374EYF8	May 2022
		IX	9,022,222	NTL (PAC)	4.50	FIX/IO	38374EYG6	May 2022
Combination 19(7)								
NX	$ 44,500,000	DN	$ 44,500,000	PAC	3.50%	FIX	38374EYH4	September 2025
		DT	44,500,000	PAC	3.75	FIX	38374EYJ0	September 2025
		DU	44,500,000	PAC	4.00	FIX	38374EYK7	September 2025
		DV	44,500,000	PAC	4.25	FIX	38374EYL5	September 2025
		IV	9,888,888	NTL (PAC)	4.50	FIX/IO	38374EYM3	September 2025
Combination 20(7)								
TA(5)	$ 52,900,000	TB	$ 52,900,000	PAC	3.50%	FIX	38374EYN1	May 2022
		TD	52,900,000	PAC	3.75	FIX	38374EYP6	May 2022
		TE	52,900,000	PAC	4.00	FIX	38374EYQ4	May 2022
		TG	52,900,000	PAC	4.25	FIX	38374EYR2	May 2022
		TI	11,755,555	NTL (PAC)	4.50	FIX/IO	38374EYS0	May 2022
Combination 21(7)								
TX(5)	$ 85,100,000	TH	$ 85,100,000	PAC	3.50%	FIX	38374EYT8	September 2025
		TJ	85,100,000	PAC	3.75	FIX	38374EYU5	September 2025
		TK	85,100,000	PAC	4.00	FIX	38374EYV3	September 2025
		TL	85,100,000	PAC	4.25	FIX	38374EYW1	September 2025
		IH	18,911,111	NTL (PAC)	4.50	FIX/IO	38374EYX9	September 2025

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22(7)								
TC(5)	$137,400,000	TM	$137,400,000	PAC	3.50%	FIX	38374EYY7	April 2028
		TN	137,400,000	PAC	3.75	FIX	38374EYZ4	April 2028
		TU	137,400,000	PAC	4.00	FIX	38374EZA8	April 2028
		TY	137,400,000	PAC	4.25	FIX	38374EZB6	April 2028
		IM	30,533,333	NTL(PAC)	4.50	FIX/IO	38374EZC4	April 2028
Combination 23								
YI	$ 57,120,000	YF	$ 57,120,000	SUP	(6)	FLT	38374EZD2	November 2033
YJ	57,120,000							
YM	57,120,000							
Combination 24								
YJ	$ 57,120,000	YN	$ 57,120,000	SUP	(6)	FLT	38374EZE0	November 2033
YM	57,120,000							
Combination 25								
YI	$ 57,120,000	YU	$ 38,080,000	SUP	(6)	INV	38374EZF7	November 2033
YS	38,080,000							
Combination 26								
YI	$ 57,120,000	YW	$ 38,080,000	SUP	(6)	INV	38374EZG5	November 2033
YJ	57,120,000							
YS	38,080,000							
Combination 27								
YI	$ 57,120,000	YT	$ 95,200,000	SUP	4.50%	FIX	38374EZH3	November 2033
YJ	57,120,000							
YM	57,120,000							
YS	38,080,000							

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

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

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

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

(5) MX Class.

(6) The Interest Rate will be calculated as described under ''Terms Sheet — Interest Rates'' in this Supplement.

(7) In the case of Combinations 12, 17, 18, 19, 20, 21 and 22 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	Class GZ	Classes LA and LZ (in the aggregate)	Classes MA, MF and MZ (in the aggregate)	Classes NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	Classes PA and PB (in the aggregate)	Classes YA and YZ (in the aggregate)
Initial Balance	$55,000,000.00	$35,460,000.00	$235,100,000.00	$244,800,000.00	$25,766,000.00	$54,005,234.00
December 2003	53,961,876.69	35,039,193.78	233,566,937.79	244,086,898.99	25,766,000.00	52,613,779.82
January 2004	52,837,849.48	34,605,715.69	231,923,587.76	243,315,918.25	25,766,000.00	51,108,441.22
February 2004	51,630,552.08	34,159,894.00	230,171,301.43	242,487,328.52	25,766,000.00	49,489,841.79
March 2004	50,342,903.41	33,702,067.34	228,311,557.21	241,601,430.57	25,766,000.00	47,758,674.60
April 2004	48,978,100.22	33,232,584.27	226,345,958.58	240,658,555.05	25,766,000.00	45,915,701.83
May 2004	47,539,608.47	32,751,802.85	224,276,232.00	239,659,062.30	25,766,000.00	43,961,754.28
June 2004	46,031,153.47	32,260,090.18	222,104,224.64	238,603,342.16	25,766,000.00	41,897,730.81
July 2004	44,456,708.90	31,773,091.92	219,831,901.77	237,491,813.75	25,766,000.00	39,724,597.70
August 2004	42,820,484.60	31,290,764.01	217,461,344.00	236,324,925.20	25,766,000.00	37,443,388.01
September 2004	41,126,913.29	30,813,062.78	214,994,744.24	235,103,153.38	25,766,000.00	35,055,200.78
October 2004	39,380,636.21	30,339,944.98	212,434,404.45	233,827,003.60	25,766,000.00	32,561,200.21
November 2004	37,586,487.75	29,871,367.75	209,782,732.15	232,497,009.28	25,766,000.00	29,962,614.77
December 2004	35,749,479.09	29,407,288.63	207,042,236.73	231,113,731.58	25,766,000.00	27,260,736.24
January 2005	33,874,780.97	28,947,665.56	204,215,525.56	229,677,759.04	25,766,000.00	24,456,918.68
February 2005	31,967,705.63	28,492,456.85	201,305,299.90	228,189,707.18	25,766,000.00	21,711,393.38
March 2005	30,033,688.01	28,041,621.22	198,314,350.58	226,650,218.05	25,766,000.00	21,358,133.80
April 2005	28,078,266.26	27,595,117.76	195,245,553.56	225,059,959.81	25,766,000.00	20,991,815.61
May 2005	26,107,061.66	27,152,905.93	192,101,865.29	223,419,626.22	25,766,000.00	20,612,834.25
June 2005	24,125,758.11	26,714,945.59	188,886,317.87	221,729,936.18	25,766,000.00	20,221,599.78
July 2005	22,140,081.15	26,281,196.95	185,602,014.14	219,991,633.19	25,766,000.00	19,818,536.30
August 2005	20,236,737.23	25,851,620.59	182,358,466.74	218,205,484.82	25,766,000.00	19,404,081.45
September 2005	18,413,371.53	25,426,177.47	179,155,180.09	216,372,282.14	25,766,000.00	18,978,685.89
October 2005	16,667,688.86	25,004,828.90	175,991,664.58	214,492,839.16	25,766,000.00	18,542,812.68
November 2005	14,997,452.25	24,587,536.55	172,867,436.48	212,567,992.19	25,766,000.00	18,096,936.79
December 2005	13,400,481.54	24,174,262.44	169,782,017.88	210,598,599.26	25,766,000.00	17,657,524.09
January 2006	11,874,652.00	23,764,968.96	166,734,936.64	208,585,539.46	25,766,000.00	17,224,518.16
February 2006	10,417,893.00	23,359,618.83	163,725,726.30	206,583,272.21	25,766,000.00	16,797,863.00
March 2006	9,028,186.73	22,958,175.12	160,753,926.00	204,591,741.56	25,766,000.00	16,377,503.01
April 2006	7,703,566.91	22,560,601.25	157,819,080.44	202,610,891.86	25,766,000.00	15,963,383.07
May 2006	6,442,117.55	22,166,860.97	154,920,739.80	200,640,667.73	25,766,000.00	15,555,448.42
June 2006	5,241,971.73	21,776,918.36	152,058,459.68	198,681,014.10	25,766,000.00	15,153,644.76
July 2006	4,101,310.44	21,390,737.85	149,231,801.03	196,731,876.16	25,766,000.00	14,757,918.18
August 2006	3,018,361.40	21,008,284.19	146,440,330.08	194,793,199.39	25,766,000.00	14,368,215.18
September 2006	1,991,397.93	20,629,522.46	143,683,618.29	192,864,929.55	25,766,000.00	13,984,482.68
October 2006	1,018,737.86	20,254,418.06	140,961,242.29	190,947,012.69	25,766,000.00	13,606,668.00
November 2006	98,742.47	19,882,936.71	138,272,783.79	189,039,395.12	25,766,000.00	13,234,718.88
December 2006	0.00	19,515,044.45	135,617,829.56	187,142,023.44	25,766,000.00	12,868,583.41
January 2007	0.00	19,150,707.63	132,995,971.33	185,254,844.53	25,766,000.00	12,508,210.13
February 2007	0.00	18,789,892.93	130,406,805.76	183,377,805.53	25,766,000.00	12,153,547.95
March 2007	0.00	18,432,567.31	127,849,934.37	181,510,853.85	25,766,000.00	11,804,546.17
April 2007	0.00	18,078,698.06	125,324,963.47	179,653,937.18	25,766,000.00	11,461,154.48
May 2007	0.00	17,728,252.76	122,831,504.12	177,807,003.48	25,766,000.00	11,123,322.97
June 2007	0.00	17,381,199.30	120,369,172.08	175,970,000.98	25,766,000.00	10,791,002.07
July 2007	0.00	17,037,505.86	117,937,587.72	174,142,878.17	25,766,000.00	10,464,142.63
August 2007	0.00	16,697,140.92	115,536,376.00	172,325,583.80	25,766,000.00	10,142,695.87
September 2007	0.00	16,360,073.25	113,165,166.40	170,518,066.90	25,766,000.00	9,826,613.36
October 2007	0.00	16,026,271.90	110,823,592.86	168,720,276.75	25,766,000.00	9,515,847.09
November 2007	0.00	15,695,706.23	108,511,293.74	166,932,162.90	25,766,000.00	9,210,349.39
December 2007	0.00	15,368,345.86	106,227,911.75	165,153,675.15	25,766,000.00	8,910,072.92
January 2008	0.00	15,044,160.71	103,973,093.92	163,384,763.57	25,766,000.00	8,614,970.77
February 2008	0.00	14,723,120.97	101,746,491.52	161,625,378.48	25,766,000.00	8,324,996.35
March 2008	0.00	14,405,197.11	99,547,760.05	159,875,470.45	25,766,000.00	8,040,103.45
April 2008	0.00	14,090,359.87	97,376,559.14	158,134,990.32	25,766,000.00	7,760,246.20
May 2008	0.00	13,778,580.26	95,232,552.54	156,403,889.17	25,766,000.00	7,485,379.07
June 2008	0.00	13,469,829.56	93,115,408.06	154,682,118.34	25,766,000.00	7,215,456.92
July 2008	0.00	13,164,079.32	91,024,797.50	152,969,629.42	25,766,000.00	6,950,434.92
August 2008	0.00	12,861,301.36	88,960,396.63	151,266,374.24	25,766,000.00	6,690,268.63
September 2008	0.00	12,561,467.74	86,921,885.14	149,572,304.89	25,766,000.00	6,434,913.91
October 2008	0.00	12,264,550.80	84,908,946.57	147,887,373.70	25,766,000.00	6,184,327.00

Distribution Date	Class GZ	Classes LA and LZ (in the aggregate)	Classes MA, MF and MZ (in the aggregate)	Classes NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	Classes PA and PB (in the aggregate)	Classes YA and YZ (in the aggregate)
November 2008 . . .	$ 0.00	$11,970,523.13	$ 82,921,268.28	$146,211,533.25	$25,766,000.00	$ 5,938,464.42
December 2008 . . .	0.00	11,679,357.58	80,958,541.41	144,544,736.36	25,766,000.00	5,697,283.11
January 2009	0.00	11,395,045.57	79,020,460.83	142,886,936.10	25,766,000.00	5,460,740.26
February 2009	0.00	11,117,480.41	77,122,295.73	141,238,085.77	25,766,000.00	5,228,793.44
March 2009	0.00	10,846,504.10	75,268,921.38	139,598,138.92	25,766,000.00	5,001,400.53
April 2009	0.00	10,581,962.31	73,459,293.00	137,967,049.34	25,766,000.00	4,778,519.75
May 2009	0.00	10,323,704.28	71,692,389.99	136,344,771.05	25,766,000.00	4,560,109.64
June 2009	0.00	10,071,582.77	69,967,215.35	134,731,258.31	25,766,000.00	4,346,129.04
July 2009	0.00	9,825,453.94	68,282,795.17	133,126,465.63	25,766,000.00	4,136,537.16
August 2009	0.00	9,585,177.29	66,638,178.07	131,530,347.73	25,766,000.00	3,931,293.45
September 2009 . . .	0.00	9,350,615.60	65,032,434.69	129,942,859.58	25,766,000.00	3,730,357.76
October 2009	0.00	9,121,634.81	63,464,657.20	128,363,956.37	25,766,000.00	3,533,690.21
November 2009 . . .	0.00	8,898,104.00	61,933,958.78	126,793,593.54	25,766,000.00	3,341,251.22
December 2009 . . .	0.00	8,679,895.27	60,439,473.15	125,231,726.74	25,571,355.90	3,153,001.55
January 2010	0.00	8,466,883.70	58,980,354.09	123,678,311.86	25,149,150.50	2,968,902.23
February 2010	0.00	8,258,947.28	57,555,774.98	122,133,305.01	24,729,443.53	2,788,914.63
March 2010	0.00	8,055,966.82	56,164,928.37	120,596,662.53	24,312,220.70	2,613,000.39
April 2010	0.00	7,857,825.92	54,807,025.50	119,068,340.98	23,897,467.82	2,441,121.46
May 2010	0.00	7,664,410.87	53,481,295.90	117,548,297.15	23,485,170.76	2,273,240.10
June 2010	0.00	7,475,610.61	52,186,986.96	116,036,488.06	23,075,315.49	2,109,318.86
July 2010	0.00	7,291,316.67	50,923,363.52	114,532,870.93	22,667,888.04	1,949,320.55
August 2010	0.00	7,111,423.09	49,689,707.45	113,037,403.22	22,262,874.53	1,793,208.34
September 2010 . . .	0.00	6,935,826.38	48,485,317.28	111,550,042.60	21,860,261.16	1,640,945.62
October 2010	0.00	6,764,425.47	47,309,507.82	110,070,746.97	21,460,034.21	1,492,496.10
November 2010 . . .	0.00	6,597,121.63	46,161,609.76	108,599,474.42	21,062,180.03	1,347,823.78
December 2010 . . .	0.00	6,433,818.43	45,040,969.33	107,136,183.29	20,667,237.59	1,206,892.91
January 2011	0.00	6,274,421.68	43,946,947.92	105,680,832.11	20,280,465.34	1,069,668.07
February 2011	0.00	6,118,839.40	42,878,921.75	104,233,379.63	19,901,697.17	936,114.06
March 2011	0.00	5,966,981.74	41,836,281.51	102,793,784.81	19,530,770.33	806,195.99
April 2011	0.00	5,818,760.94	40,818,432.04	101,362,006.83	19,167,525.32	679,879.26
May 2011	0.00	5,674,091.30	39,824,792.00	99,938,005.08	18,811,805.84	557,129.52
June 2011	0.00	5,532,889.10	38,854,793.56	98,521,739.15	18,463,458.74	437,912.68
July 2011	0.00	5,395,072.58	37,907,882.05	97,113,168.84	18,122,333.96	322,194.95
August 2011	0.00	5,260,561.89	36,983,515.72	95,712,254.17	17,788,284.44	209,942.77
September 2011 . . .	0.00	5,129,279.03	36,081,165.38	94,318,955.35	17,461,166.08	101,122.90
October 2011	0.00	5,001,147.83	35,200,314.15	92,933,232.80	17,088,533.60	0.00
November 2011 . . .	0.00	4,876,093.89	34,340,457.17	91,555,047.15	16,718,116.07	0.00
December 2011 . . .	0.00	4,754,044.56	33,501,101.30	90,184,359.23	16,349,900.81	0.00
January 2012	0.00	4,634,928.86	32,681,764.88	88,821,130.07	15,983,875.22	0.00
February 2012	0.00	4,518,677.49	31,881,977.44	87,465,320.89	15,620,026.77	0.00
March 2012	0.00	4,405,222.76	31,101,279.46	86,116,893.13	15,258,343.01	0.00
April 2012	0.00	4,294,498.55	30,339,222.10	84,775,808.42	14,898,811.55	0.00
May 2012	0.00	4,186,440.30	29,595,366.98	83,443,400.53	14,541,420.07	0.00
June 2012	0.00	4,080,984.95	28,869,285.90	82,130,698.90	14,184,133.06	0.00
July 2012	0.00	3,978,070.92	28,160,560.64	80,837,421.79	13,834,288.93	0.00
August 2012	0.00	3,877,638.06	27,468,782.72	79,563,291.40	13,491,735.64	0.00
September 2012 . . .	0.00	3,779,627.64	26,793,553.16	78,308,033.83	13,156,324.22	0.00
October 2012	0.00	3,683,982.28	26,134,482.27	77,071,379.02	12,827,908.71	0.00
November 2012 . . .	0.00	3,590,645.96	25,491,189.45	75,853,060.67	12,506,346.10	0.00
December 2012 . . .	0.00	3,499,563.97	24,863,302.96	74,652,816.24	12,191,496.24	0.00
January 2013	0.00	3,410,682.87	24,250,459.71	73,470,386.86	11,883,221.82	0.00
February 2013	0.00	3,323,950.48	23,652,305.09	72,305,517.29	11,581,388.31	0.00
March 2013	0.00	3,239,315.83	23,068,492.74	71,157,955.86	11,285,863.88	0.00
April 2013	0.00	3,156,729.16	22,498,684.39	70,027,454.44	10,996,519.36	0.00
May 2013	0.00	3,076,141.86	21,942,549.65	68,913,768.38	10,713,228.20	0.00
June 2013	0.00	2,997,506.46	21,399,765.83	67,816,656.45	10,435,866.39	0.00
July 2013	0.00	2,920,776.61	20,870,017.78	66,735,880.83	10,164,312.43	0.00
August 2013	0.00	2,845,907.04	20,352,997.69	65,671,207.02	9,898,447.28	0.00
September 2013 . . .	0.00	2,772,853.55	19,848,404.94	64,622,403.81	9,638,154.30	0.00
October 2013	0.00	2,701,572.96	19,355,945.93	63,589,243.25	9,383,319.21	0.00
November 2013 . . .	0.00	2,632,023.12	18,875,333.91	62,571,500.58	9,133,830.03	0.00
December 2013 . . .	0.00	2,564,162.85	18,406,288.83	61,568,954.21	8,889,577.05	0.00
January 2014	0.00	2,497,951.95	17,948,537.17	60,581,385.65	8,650,452.78	0.00
February 2014	0.00	2,433,351.16	17,501,811.81	59,608,579.48	8,416,351.91	0.00
March 2014	0.00	2,370,322.14	17,065,851.87	58,650,323.32	8,187,171.25	0.00
April 2014	0.00	2,308,827.45	16,640,402.56	57,706,407.77	7,962,809.69	0.00

Distribution Date	Class GZ	Classes LA and LZ (in the aggregate)	Classes MA, MF and MZ (in the aggregate)	Classes NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	Classes PA and PB (in the aggregate)	Classes YA and YZ (in the aggregate)
May 2014	$ 0.00	$ 2,248,830.53	$ 16,225,215.05	$ 56,776,626.37	$ 7,743,168.19	$ 0.00
June 2014	0.00	2,190,295.67	15,820,046.33	55,860,775.57	7,528,149.69	0.00
July 2014	0.00	2,133,188.02	15,424,659.07	54,958,654.68	7,317,659.11	0.00
August 2014	0.00	2,077,473.53	15,038,821.49	54,070,065.84	7,111,603.30	0.00
September 2014	0.00	2,023,118.95	14,662,307.23	53,194,813.96	6,909,890.98	0.00
October 2014	0.00	1,970,091.82	14,294,895.23	52,332,706.72	6,712,432.73	0.00
November 2014	0.00	1,918,360.45	13,936,369.61	51,483,554.48	6,519,140.94	0.00
December 2014	0.00	1,867,893.88	13,586,519.53	50,647,170.30	6,329,929.77	0.00
January 2015	0.00	1,818,661.88	13,245,139.10	49,823,369.85	6,144,715.13	0.00
February 2015	0.00	1,770,634.94	12,912,027.24	49,011,971.40	5,963,414.63	0.00
March 2015	0.00	1,723,784.24	12,586,987.59	48,212,795.79	5,785,947.56	0.00
April 2015	0.00	1,678,081.64	12,269,828.38	47,425,666.38	5,612,234.83	0.00
May 2015	0.00	1,633,499.66	11,960,362.35	46,650,409.02	5,442,198.96	0.00
June 2015	0.00	1,590,011.47	11,658,406.62	45,886,852.02	5,275,764.05	0.00
July 2015	0.00	1,547,590.87	11,363,782.59	45,134,826.11	5,112,855.75	0.00
August 2015	0.00	1,506,212.28	11,076,315.86	44,394,164.40	4,953,401.19	0.00
September 2015	0.00	1,465,850.72	10,795,836.12	43,664,702.37	4,797,329.00	0.00
October 2015	0.00	1,426,481.81	10,522,177.05	42,946,277.81	4,644,569.26	0.00
November 2015	0.00	1,388,081.72	10,255,176.24	42,238,730.80	4,495,053.47	0.00
December 2015	0.00	1,350,627.21	9,994,675.09	41,541,903.69	4,348,714.52	0.00
January 2016	0.00	1,314,095.57	9,740,518.73	40,855,641.04	4,205,486.66	0.00
February 2016	0.00	1,278,464.64	9,492,555.91	40,179,789.62	4,065,305.48	0.00
March 2016	0.00	1,243,712.77	9,250,638.95	39,514,198.35	3,928,107.89	0.00
April 2016	0.00	1,209,818.83	9,014,623.63	38,858,718.30	3,793,832.07	0.00
May 2016	0.00	1,176,762.19	8,784,369.12	38,213,202.64	3,662,417.47	0.00
June 2016	0.00	1,144,522.70	8,559,737.90	37,577,506.62	3,533,804.76	0.00
July 2016	0.00	1,113,080.69	8,340,595.70	36,951,487.52	3,407,935.82	0.00
August 2016	0.00	1,082,416.96	8,126,811.38	36,335,004.67	3,284,753.73	0.00
September 2016	0.00	1,052,512.76	7,918,256.91	35,727,919.36	3,164,202.71	0.00
October 2016	0.00	1,023,349.78	7,714,807.26	35,130,094.86	3,046,228.12	0.00
November 2016	0.00	994,910.15	7,516,340.35	34,541,396.37	2,930,776.45	0.00
December 2016	0.00	967,176.42	7,322,736.97	33,961,691.00	2,817,795.26	0.00
January 2017	0.00	940,131.55	7,133,880.71	33,390,847.74	2,707,233.19	0.00
February 2017	0.00	913,758.91	6,949,657.92	32,828,737.45	2,599,039.92	0.00
March 2017	0.00	888,042.26	6,769,957.61	32,275,232.80	2,493,166.17	0.00
April 2017	0.00	862,965.75	6,594,671.42	31,730,208.27	2,389,563.66	0.00
May 2017	0.00	838,513.90	6,423,693.53	31,193,540.13	2,288,185.09	0.00
June 2017	0.00	814,671.60	6,256,920.63	30,665,106.40	2,188,984.13	0.00
July 2017	0.00	791,424.10	6,094,251.84	30,144,786.82	2,091,915.39	0.00
August 2017	0.00	768,756.99	5,935,588.66	29,632,462.85	1,996,934.42	0.00
September 2017	0.00	746,656.22	5,780,834.92	29,128,017.62	1,903,997.68	0.00
October 2017	0.00	725,108.06	5,629,896.71	28,631,335.94	1,813,062.51	0.00
November 2017	0.00	704,099.11	5,482,682.35	28,142,304.23	1,724,087.12	0.00
December 2017	0.00	683,616.28	5,339,102.32	27,660,810.54	1,637,030.58	0.00
January 2018	0.00	663,646.81	5,199,069.21	27,186,744.50	1,551,852.80	0.00
February 2018	0.00	644,178.23	5,062,497.68	26,719,997.31	1,468,514.50	0.00
March 2018	0.00	625,198.37	4,929,304.40	26,260,461.73	1,386,977.21	0.00
April 2018	0.00	606,695.35	4,799,408.03	25,808,032.03	1,307,203.26	0.00
May 2018	0.00	588,657.57	4,672,729.14	25,362,603.99	1,229,155.74	0.00
June 2018	0.00	571,073.71	4,549,190.18	24,924,074.87	1,152,798.50	0.00
July 2018	0.00	553,932.72	4,428,715.44	24,492,343.39	1,078,096.12	0.00
August 2018	0.00	537,223.81	4,311,231.00	24,067,309.72	1,005,013.92	0.00
September 2018	0.00	520,936.45	4,196,664.69	23,648,875.44	933,517.93	0.00
October 2018	0.00	505,060.36	4,084,946.05	23,236,943.54	863,574.87	0.00
November 2018	0.00	489,585.50	3,976,006.30	22,831,418.40	795,152.14	0.00
December 2018	0.00	474,502.08	3,869,778.27	22,432,205.74	728,217.82	0.00
January 2019	0.00	459,800.54	3,766,196.40	22,039,212.64	662,740.64	0.00
February 2019	0.00	445,471.54	3,665,196.67	21,652,347.50	598,689.98	0.00
March 2019	0.00	431,505.98	3,566,716.60	21,271,520.02	536,035.84	0.00
April 2019	0.00	417,894.96	3,470,695.17	20,896,641.20	474,748.84	0.00
May 2019	0.00	404,629.80	3,377,072.82	20,527,623.31	414,800.20	0.00
June 2019	0.00	391,702.03	3,285,791.41	20,164,379.86	356,161.74	0.00
July 2019	0.00	379,103.38	3,196,794.18	19,806,825.61	298,805.84	0.00
August 2019	0.00	366,825.78	3,110,025.71	19,454,876.52	242,705.48	0.00
September 2019	0.00	354,861.35	3,025,431.90	19,108,449.77	187,834.17	0.00
October 2019	0.00	343,202.40	2,942,959.94	18,767,463.71	134,165.98	0.00

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November 2019	$ 0.00	$ 331,841.42	$ 2,862,558.27	$ 18,431,837.85	$ 81,675.51	$ 0.00
December 2019	0.00	320,771.09	2,784,176.57	18,101,492.87	30,337.88	0.00
January 2020	0.00	309,984.26	2,707,765.71	17,776,350.58	0.00	0.00
February 2020	0.00	299,473.96	2,633,277.73	17,456,333.90	0.00	0.00
March 2020	0.00	289,233.37	2,560,665.81	17,141,366.86	0.00	0.00
April 2020	0.00	279,255.84	2,489,884.25	16,831,374.57	0.00	0.00
May 2020	0.00	269,534.89	2,420,888.43	16,526,283.22	0.00	0.00
June 2020	0.00	260,064.18	2,353,634.81	16,226,020.06	0.00	0.00
July 2020	0.00	250,837.54	2,288,080.88	15,930,513.37	0.00	0.00
August 2020	0.00	241,848.94	2,224,185.15	15,639,692.47	0.00	0.00
September 2020	0.00	233,092.49	2,161,907.11	15,353,487.69	0.00	0.00
October 2020	0.00	224,562.44	2,101,207.22	15,071,830.35	0.00	0.00
November 2020	0.00	216,253.19	2,042,046.89	14,794,652.77	0.00	0.00
December 2020	0.00	208,159.28	1,984,388.46	14,521,888.23	0.00	0.00
January 2021	0.00	200,275.36	1,928,195.15	14,253,470.97	0.00	0.00
February 2021	0.00	192,596.22	1,873,431.07	13,989,336.19	0.00	0.00
March 2021	0.00	185,116.78	1,820,061.20	13,729,419.99	0.00	0.00
April 2021	0.00	177,832.08	1,768,051.34	13,473,659.42	0.00	0.00
May 2021	0.00	170,737.27	1,717,368.12	13,221,992.41	0.00	0.00
June 2021	0.00	163,827.63	1,667,978.96	12,974,357.80	0.00	0.00
July 2021	0.00	157,098.55	1,619,852.07	12,730,695.30	0.00	0.00
August 2021	0.00	150,545.53	1,572,956.42	12,490,945.49	0.00	0.00
September 2021	0.00	144,164.19	1,527,261.72	12,255,049.80	0.00	0.00
October 2021	0.00	137,950.23	1,482,738.41	12,022,950.52	0.00	0.00
November 2021	0.00	131,899.48	1,439,357.64	11,794,590.75	0.00	0.00
December 2021	0.00	126,007.86	1,397,091.25	11,569,914.43	0.00	0.00
January 2022	0.00	120,271.39	1,355,911.76	11,348,866.29	0.00	0.00
February 2022	0.00	114,686.18	1,315,792.35	11,131,391.86	0.00	0.00
March 2022	0.00	109,248.45	1,276,706.85	10,917,437.47	0.00	0.00
April 2022	0.00	103,954.50	1,238,629.70	10,706,950.21	0.00	0.00
May 2022	0.00	98,800.72	1,201,535.98	10,499,877.94	0.00	0.00
June 2022	0.00	93,783.60	1,165,401.35	10,296,169.27	0.00	0.00
July 2022	0.00	88,899.69	1,130,202.07	10,095,773.55	0.00	0.00
August 2022	0.00	84,145.65	1,095,914.97	9,898,640.87	0.00	0.00
September 2022	0.00	79,518.21	1,062,517.43	9,704,722.03	0.00	0.00
October 2022	0.00	75,014.18	1,029,987.38	9,513,968.55	0.00	0.00
November 2022	0.00	70,630.45	998,303.28	9,326,332.65	0.00	0.00
December 2022	0.00	66,363.98	967,444.12	9,141,767.24	0.00	0.00
January 2023	0.00	62,211.81	937,389.38	8,960,225.91	0.00	0.00
February 2023	0.00	58,171.05	908,119.06	8,781,662.92	0.00	0.00
March 2023	0.00	54,238.88	879,613.62	8,606,033.21	0.00	0.00
April 2023	0.00	50,412.55	851,854.00	8,433,292.35	0.00	0.00
May 2023	0.00	46,689.38	824,821.61	8,263,396.56	0.00	0.00
June 2023	0.00	43,066.75	798,498.30	8,096,302.70	0.00	0.00
July 2023	0.00	39,542.11	772,866.36	7,931,968.25	0.00	0.00
August 2023	0.00	36,112.97	747,908.52	7,770,351.32	0.00	0.00
September 2023	0.00	32,776.89	723,607.92	7,611,410.61	0.00	0.00
October 2023	0.00	29,531.51	699,948.10	7,455,105.44	0.00	0.00
November 2023	0.00	26,374.52	676,913.01	7,301,395.70	0.00	0.00
December 2023	0.00	23,303.66	654,487.00	7,150,241.88	0.00	0.00
January 2024	0.00	20,316.73	632,654.78	7,001,605.03	0.00	0.00
February 2024	0.00	17,411.58	611,401.44	6,855,446.78	0.00	0.00
March 2024	0.00	14,586.12	590,712.43	6,711,729.31	0.00	0.00
April 2024	0.00	11,838.31	570,573.56	6,570,415.35	0.00	0.00
May 2024	0.00	9,166.16	550,970.98	6,431,468.18	0.00	0.00
June 2024	0.00	6,567.73	531,891.18	6,294,851.60	0.00	0.00
July 2024	0.00	4,041.12	513,320.98	6,160,529.96	0.00	0.00
August 2024	0.00	1,584.49	495,247.52	6,028,468.11	0.00	0.00
September 2024	0.00	0.00	477,658.25	5,898,631.43	0.00	0.00
October 2024	0.00	0.00	460,540.94	5,770,985.79	0.00	0.00
November 2024	0.00	0.00	443,883.64	5,645,497.56	0.00	0.00
December 2024	0.00	0.00	427,674.70	5,522,133.62	0.00	0.00
January 2025	0.00	0.00	411,902.75	5,400,861.30	0.00	0.00
February 2025	0.00	0.00	396,556.71	5,281,648.44	0.00	0.00
March 2025	0.00	0.00	381,625.76	5,164,463.33	0.00	0.00
April 2025	0.00	0.00	367,099.35	5,049,274.74	0.00	0.00

Distribution Date	Class GZ	Classes LA and LZ (in the aggregate)	Classes MA, MF and MZ (in the aggregate)	Classes NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	Classes PA and PB (in the aggregate)	Classes YA and YZ (in the aggregate)
May 2025	$ 0.00	$ 0.00	$ 352,967.19	$ 4,936,051.88	$ 0.00	$ 0.00
June 2025	0.00	0.00	339,219.24	4,824,764.42	0.00	0.00
July 2025	0.00	0.00	325,845.71	4,715,382.48	0.00	0.00
August 2025	0.00	0.00	312,837.04	4,607,876.60	0.00	0.00
September 2025	0.00	0.00	300,183.91	4,502,217.77	0.00	0.00
October 2025	0.00	0.00	287,877.23	4,398,377.40	0.00	0.00
November 2025	0.00	0.00	275,908.14	4,296,327.32	0.00	0.00
December 2025	0.00	0.00	264,267.99	4,196,039.77	0.00	0.00
January 2026	0.00	0.00	252,948.34	4,097,487.40	0.00	0.00
February 2026	0.00	0.00	241,940.97	4,000,643.26	0.00	0.00
March 2026	0.00	0.00	231,237.85	3,905,480.79	0.00	0.00
April 2026	0.00	0.00	220,831.15	3,811,973.84	0.00	0.00
May 2026	0.00	0.00	210,713.24	3,720,096.63	0.00	0.00
June 2026	0.00	0.00	200,876.68	3,629,823.76	0.00	0.00
July 2026	0.00	0.00	191,314.20	3,541,130.21	0.00	0.00
August 2026	0.00	0.00	182,018.73	3,453,991.33	0.00	0.00
September 2026	0.00	0.00	172,983.35	3,368,382.82	0.00	0.00
October 2026	0.00	0.00	164,201.33	3,284,280.75	0.00	0.00
November 2026	0.00	0.00	155,666.11	3,201,661.55	0.00	0.00
December 2026	0.00	0.00	147,371.28	3,120,501.98	0.00	0.00
January 2027	0.00	0.00	139,310.59	3,040,779.15	0.00	0.00
February 2027	0.00	0.00	131,477.95	2,962,470.52	0.00	0.00
March 2027	0.00	0.00	123,867.42	2,885,553.86	0.00	0.00
April 2027	0.00	0.00	116,473.21	2,810,007.30	0.00	0.00
May 2027	0.00	0.00	109,289.67	2,735,809.26	0.00	0.00
June 2027	0.00	0.00	102,311.29	2,662,938.50	0.00	0.00
July 2027	0.00	0.00	95,532.70	2,591,374.10	0.00	0.00
August 2027	0.00	0.00	88,948.67	2,521,095.43	0.00	0.00
September 2027	0.00	0.00	82,554.09	2,452,082.18	0.00	0.00
October 2027	0.00	0.00	76,343.98	2,384,314.34	0.00	0.00
November 2027	0.00	0.00	70,313.49	2,317,772.19	0.00	0.00
December 2027	0.00	0.00	64,457.89	2,252,436.32	0.00	0.00
January 2028	0.00	0.00	58,772.56	2,188,287.58	0.00	0.00
February 2028	0.00	0.00	53,253.01	2,125,307.13	0.00	0.00
March 2028	0.00	0.00	47,894.85	2,063,476.41	0.00	0.00
April 2028	0.00	0.00	42,693.80	2,002,777.12	0.00	0.00
May 2028	0.00	0.00	37,645.70	1,943,191.24	0.00	0.00
June 2028	0.00	0.00	32,746.48	1,884,701.02	0.00	0.00
July 2028	0.00	0.00	27,992.19	1,827,288.97	0.00	0.00
August 2028	0.00	0.00	23,378.96	1,770,937.87	0.00	0.00
September 2028	0.00	0.00	18,903.03	1,715,630.75	0.00	0.00
October 2028	0.00	0.00	14,560.72	1,661,350.89	0.00	0.00
November 2028	0.00	0.00	10,348.47	1,608,081.83	0.00	0.00
December 2028	0.00	0.00	6,262.78	1,555,807.35	0.00	0.00
January 2029	0.00	0.00	2,300.26	1,504,511.48	0.00	0.00
February 2029	0.00	0.00	0.00	1,454,178.48	0.00	0.00
March 2029	0.00	0.00	0.00	1,404,792.85	0.00	0.00
April 2029	0.00	0.00	0.00	1,356,339.31	0.00	0.00
May 2029	0.00	0.00	0.00	1,308,802.83	0.00	0.00
June 2029	0.00	0.00	0.00	1,262,168.60	0.00	0.00
July 2029	0.00	0.00	0.00	1,216,422.02	0.00	0.00
August 2029	0.00	0.00	0.00	1,171,548.72	0.00	0.00
September 2029	0.00	0.00	0.00	1,127,534.55	0.00	0.00
October 2029	0.00	0.00	0.00	1,084,365.56	0.00	0.00
November 2029	0.00	0.00	0.00	1,042,028.01	0.00	0.00
December 2029	0.00	0.00	0.00	1,000,508.38	0.00	0.00
January 2030	0.00	0.00	0.00	959,793.35	0.00	0.00
February 2030	0.00	0.00	0.00	919,869.80	0.00	0.00
March 2030	0.00	0.00	0.00	880,724.80	0.00	0.00
April 2030	0.00	0.00	0.00	842,345.62	0.00	0.00
May 2030	0.00	0.00	0.00	804,719.72	0.00	0.00
June 2030	0.00	0.00	0.00	767,834.76	0.00	0.00
July 2030	0.00	0.00	0.00	731,678.58	0.00	0.00
August 2030	0.00	0.00	0.00	696,239.20	0.00	0.00
September 2030	0.00	0.00	0.00	661,504.83	0.00	0.00
October 2030	0.00	0.00	0.00	627,463.85	0.00	0.00

Distribution Date	Class GZ	Classes LA and LZ (in the aggregate)	Classes MA, MF and MZ (in the aggregate)	Classes NA, NB, NC, ND, NE, NV, NW, NX and NZ (in the aggregate)	Classes PA and PB (in the aggregate)	Classes YA and YZ (in the aggregate)
November 2030 . . .	$ 0.00	$ 0.00	$ 0.00	$ 594,104.82	$ 0.00	$ 0.00
December 2030 . . .	0.00	0.00	0.00	561,416.47	0.00	0.00
January 2031	0.00	0.00	0.00	529,387.71	0.00	0.00
February 2031	0.00	0.00	0.00	498,007.61	0.00	0.00
March 2031	0.00	0.00	0.00	467,265.42	0.00	0.00
April 2031	0.00	0.00	0.00	437,150.53	0.00	0.00
May 2031	0.00	0.00	0.00	407,652.51	0.00	0.00
June 2031	0.00	0.00	0.00	378,761.08	0.00	0.00
July 2031	0.00	0.00	0.00	350,466.13	0.00	0.00
August 2031	0.00	0.00	0.00	322,757.69	0.00	0.00
September 2031 . . .	0.00	0.00	0.00	295,625.94	0.00	0.00
October 2031	0.00	0.00	0.00	269,061.23	0.00	0.00
November 2031 . . .	0.00	0.00	0.00	243,054.03	0.00	0.00
December 2031 . . .	0.00	0.00	0.00	217,594.98	0.00	0.00
January 2032	0.00	0.00	0.00	192,674.85	0.00	0.00
February 2032	0.00	0.00	0.00	168,284.56	0.00	0.00
March 2032	0.00	0.00	0.00	144,415.16	0.00	0.00
April 2032	0.00	0.00	0.00	121,057.85	0.00	0.00
May 2032	0.00	0.00	0.00	98,203.95	0.00	0.00
June 2032	0.00	0.00	0.00	75,844.92	0.00	0.00
July 2032	0.00	0.00	0.00	53,972.36	0.00	0.00
August 2032	0.00	0.00	0.00	32,577.98	0.00	0.00
September 2032 . . .	0.00	0.00	0.00	11,653.64	0.00	0.00
October 2032 and thereafter	0.00	0.00	0.00	0.00	0.00	0.00

Schedule III

JUMP BALANCES

Distribution Date	425% PSA	500% PSA
Initial Balance	$300,000,000.00	$300,000,000.00
December 2003	297,278,924.34	296,824,198.70
January 2004	294,349,549.75	293,403,813.08
February 2004	291,216,351.76	289,744,972.95
March 2004	287,884,272.21	285,854,458.54
April 2004	284,358,708.28	281,739,683.02
May 2004	280,645,499.78	277,408,672.09
June 2004	276,750,914.67	272,870,040.69
July 2004	272,681,632.81	268,132,966.75
August 2004	268,444,728.13	263,207,162.34
September 2004	264,047,649.06	258,102,841.96
October 2004	259,498,197.48	252,830,688.46
November 2004	254,804,506.20	247,401,816.51
December 2004	249,975,014.96	241,827,733.74
January 2005	245,018,445.21	236,120,299.97
February 2005	239,943,773.61	230,291,684.47
March 2005	234,760,204.49	224,354,321.52
April 2005	229,477,141.27	218,320,864.62
May 2005	224,104,157.04	212,204,139.40
June 2005	218,650,964.40	206,017,095.61
July 2005	213,127,384.72	199,772,758.32
August 2005	207,741,874.76	193,716,317.30
September 2005	202,491,009.66	187,842,150.13
October 2005	197,371,449.04	182,144,801.90
November 2005	192,379,934.91	176,618,980.22
December 2005	187,513,289.64	171,259,550.42
January 2006	182,768,414.04	166,061,530.87
February 2006	178,142,285.36	161,020,088.40
March 2006	173,631,955.47	156,130,533.92
April 2006	169,234,549.00	151,388,318.13
May 2006	164,947,261.55	146,789,027.37
June 2006	160,767,357.95	142,328,379.60
July 2006	156,692,170.58	138,002,220.45
August 2006	152,719,097.65	133,806,519.50
September 2006	148,845,601.67	129,737,366.50
October 2006	145,069,207.79	125,790,967.90
November 2006	141,387,502.29	121,963,643.29
December 2006	137,798,131.10	118,251,822.11
January 2007	134,298,798.29	114,652,040.34
February 2007	130,887,264.67	111,160,937.35
March 2007	127,561,346.39	107,775,252.81
April 2007	124,318,913.56	104,491,823.74
May 2007	121,157,888.95	101,307,581.57
June 2007	118,076,246.69	98,219,549.38
July 2007	115,072,010.97	95,224,839.13

Distribution Date	425% PSA	500% PSA
August 2007	$112,143,254.87	$ 92,320,649.06
September 2007	109,288,099.10	89,504,261.08
October 2007	106,504,710.85	86,773,038.31
November 2007	103,791,302.66	84,124,422.65
December 2007	101,146,131.30	81,555,932.45
January 2008	98,567,496.64	79,065,160.20
February 2008	96,053,740.65	76,649,770.38
March 2008	93,603,246.32	74,307,497.26
April 2008	91,214,436.68	72,036,142.86
May 2008	88,885,773.77	69,833,574.91
June 2008	86,615,757.74	67,697,724.93
July 2008	84,402,925.86	65,626,586.28
August 2008	82,245,851.62	63,618,212.33
September 2008	80,143,143.87	61,670,714.73
October 2008	78,093,445.88	59,782,261.58
November 2008	76,095,434.58	57,951,075.83
December 2008	74,147,819.64	56,175,433.61
January 2009	72,249,342.74	54,453,662.63
February 2009	70,398,776.72	52,784,140.69
March 2009	68,594,924.86	51,165,294.13
April 2009	66,836,620.11	49,595,596.42
May 2009	65,122,724.34	48,073,566.77
June 2009	63,452,127.65	46,597,768.71
July 2009	61,823,747.69	45,166,808.82
August 2009	60,236,528.93	43,779,335.44
September 2009	58,689,442.04	42,434,037.38
October 2009	57,181,483.23	41,129,642.77
November 2009	55,711,673.62	39,864,917.87
December 2009	54,279,058.63	38,638,665.89
January 2010	52,882,707.38	37,449,725.97
February 2010	51,521,712.08	36,296,972.02
March 2010	50,195,187.52	35,179,311.74
April 2010	48,902,270.43	34,095,685.61
May 2010	47,642,119.01	33,045,065.86
June 2010	46,413,912.38	32,026,455.59
July 2010	45,216,850.03	31,038,887.81
August 2010	44,050,151.36	30,081,424.54
September 2010	42,913,055.18	29,153,155.98
October 2010	41,804,819.19	28,253,199.62
November 2010	40,724,719.58	27,380,699.46
December 2010	39,672,050.52	26,534,825.22
January 2011	38,646,123.73	25,714,771.54
February 2011	37,646,268.07	24,919,757.28
March 2011	36,671,829.08	24,149,024.75
April 2011	35,722,168.59	23,401,839.04
May 2011	34,796,664.30	22,677,487.32
June 2011	33,894,709.43	21,975,278.20
July 2011	33,015,712.27	21,294,541.08
August 2011	32,159,095.87	20,634,625.52

Distribution Date	425% PSA	500% PSA
September 2011	$ 31,324,297.63	$ 19,994,900.63
October 2011	30,510,768.97	19,374,754.54
November 2011	29,717,974.97	18,773,593.74
December 2011	28,945,394.05	18,190,842.62
January 2012	28,192,517.63	17,625,942.87
February 2012	27,458,849.78	17,078,353.00
March 2012	26,743,906.95	16,547,547.82
April 2012	26,047,217.66	16,033,017.94
May 2012	25,368,322.17	15,534,269.35
June 2012	24,706,772.21	15,050,822.88
July 2012	24,062,130.69	14,582,213.83
August 2012	23,433,971.43	14,127,991.49
September 2012	22,821,878.89	13,687,718.72
October 2012	22,225,447.89	13,260,971.59
November 2012	21,644,283.39	12,847,338.94
December 2012	21,078,000.18	12,446,421.99
January 2013	20,526,222.69	12,057,834.01
February 2013	19,988,584.73	11,681,199.94
March 2013	19,464,729.27	11,316,156.03
April 2013	18,954,308.17	10,962,349.50
May 2013	18,456,982.02	10,619,438.23
June 2013	17,972,419.89	10,287,090.43
July 2013	17,500,299.11	9,964,984.33
August 2013	17,040,305.10	9,652,807.87
September 2013	16,592,131.13	9,350,258.43
October 2013	16,155,478.16	9,057,042.52
November 2013	15,730,054.61	8,772,875.54
December 2013	15,315,576.23	8,497,481.46
January 2014	14,911,765.85	8,230,592.64
February 2014	14,518,353.28	7,971,949.51
March 2014	14,135,075.06	7,721,300.34
April 2014	13,761,674.35	7,478,401.03
May 2014	13,397,900.73	7,243,014.87
June 2014	13,043,510.09	7,014,912.32
July 2014	12,698,264.39	6,793,870.76
August 2014	12,361,931.59	6,579,674.34
September 2014	12,034,285.45	6,372,113.74
October 2014	11,715,105.44	6,170,985.97
November 2014	11,404,176.51	5,976,094.21
December 2014	11,101,289.05	5,787,247.59
January 2015	10,806,238.69	5,604,261.03
February 2015	10,518,826.20	5,426,955.07
March 2015	10,238,857.34	5,255,155.67
April 2015	9,966,142.75	5,088,694.10
May 2015	9,700,497.84	4,927,406.72
June 2015	9,441,742.66	4,771,134.89
July 2015	9,189,701.75	4,619,724.74
August 2015	8,944,204.11	4,473,027.12
September 2015	8,705,083.00	4,330,897.39

Distribution Date	425% PSA	500% PSA
October 2015	$ 8,472,175.89	$ 4,193,195.28
November 2015	8,245,324.34	4,059,784.82
December 2015	8,024,373.88	3,930,534.16
January 2016	7,809,173.96	3,805,315.45
February 2016	7,599,577.78	3,684,004.72
March 2016	7,395,442.28	3,566,481.81
April 2016	7,196,627.96	3,452,630.16
May 2016	7,002,998.87	3,342,336.81
June 2016	6,814,422.47	3,235,492.21
July 2016	6,630,769.56	3,131,990.13
August 2016	6,451,914.19	3,031,727.62
September 2016	6,277,733.61	2,934,604.83
October 2016	6,108,108.15	2,840,524.96
November 2016	5,942,921.16	2,749,394.17
December 2016	5,782,058.93	2,661,121.48
January 2017	5,625,410.64	2,575,618.67
February 2017	5,472,868.24	2,492,800.22
March 2017	5,324,326.44	2,412,583.22
April 2017	5,179,682.59	2,334,887.30
May 2017	5,038,836.64	2,259,634.52
June 2017	4,901,691.06	2,186,749.35
July 2017	4,768,150.81	2,116,158.54
August 2017	4,638,123.23	2,047,791.09
September 2017	4,511,518.02	1,981,578.17
October 2017	4,388,247.15	1,917,453.05
November 2017	4,268,224.84	1,855,351.05
December 2017	4,151,367.45	1,795,209.47
January 2018	4,037,593.50	1,736,967.50
February 2018	3,926,823.54	1,680,566.24
March 2018	3,818,980.15	1,625,948.54
April 2018	3,713,987.87	1,573,059.05
May 2018	3,611,773.16	1,521,844.07
June 2018	3,512,264.32	1,472,251.58
July 2018	3,415,391.51	1,424,231.15
August 2018	3,321,086.63	1,377,733.87
September 2018	3,229,283.32	1,332,712.37
October 2018	3,139,916.91	1,289,120.70
November 2018	3,052,924.37	1,246,914.34
December 2018	2,968,244.27	1,206,050.13
January 2019	2,885,816.73	1,166,486.23
February 2019	2,805,583.42	1,128,182.09
March 2019	2,727,487.48	1,091,098.43
April 2019	2,651,473.49	1,055,197.13
May 2019	2,577,487.45	1,020,441.28
June 2019	2,505,476.74	986,795.09
July 2019	2,435,390.06	954,223.88
August 2019	2,367,177.43	922,694.03
September 2019	2,300,790.15	892,172.96
October 2019	2,236,180.76	862,629.09

Distribution Date	425% PSA	500% PSA
November 2019	$ 2,173,303.00	$ 834,031.82
December 2019	2,112,111.80	806,351.49
January 2020	2,052,563.24	779,559.34
February 2020	1,994,614.51	753,627.53
March 2020	1,938,223.91	728,529.06
April 2020	1,883,350.80	704,237.75
May 2020	1,829,955.57	680,728.25
June 2020	1,777,999.64	657,975.98
July 2020	1,727,445.40	635,957.14
August 2020	1,678,256.20	614,648.64
September 2020	1,630,396.36	594,028.13
October 2020	1,583,831.07	574,073.92
November 2020	1,538,526.45	554,765.03
December 2020	1,494,449.46	536,081.09
January 2021	1,451,567.93	518,002.39
February 2021	1,409,850.49	500,509.83
March 2021	1,369,266.59	483,584.88
April 2021	1,329,786.48	467,209.60
May 2021	1,291,381.14	451,366.61
June 2021	1,254,022.32	436,039.07
July 2021	1,217,682.48	421,210.65
August 2021	1,182,334.81	406,865.54
September 2021	1,147,953.17	392,988.42
October 2021	1,114,512.09	379,564.44
November 2021	1,081,986.78	366,579.21
December 2021	1,050,353.06	354,018.80
January 2022	1,019,587.40	341,869.71
February 2022	989,666.85	330,118.86
March 2022	960,569.07	318,753.57
April 2022	932,272.28	307,761.57
May 2022	904,755.29	297,130.95
June 2022	877,997.43	286,850.20
July 2022	851,978.58	276,908.14
August 2022	826,679.12	267,293.98
September 2022	802,079.97	257,997.22
October 2022	778,162.51	249,007.71
November 2022	754,908.62	240,315.64
December 2022	732,300.65	231,911.46
January 2023	710,321.40	223,785.96
February 2023	688,954.12	215,930.20
March 2023	668,182.49	208,335.52
April 2023	647,990.62	200,993.54
May 2023	628,363.03	193,896.14
June 2023	609,284.64	187,035.44
July 2023	590,740.75	180,403.83
August 2023	572,717.07	173,993.93
September 2023	555,199.66	167,798.59
October 2023	538,174.95	161,810.89
November 2023	521,629.73	156,024.12

Distribution Date	425% PSA	500% PSA
December 2023	$ 505,551.11	$ 150,431.79
January 2024	489,926.56	145,027.61
February 2024	474,743.87	139,805.49
March 2024	459,991.15	134,759.53
April 2024	445,656.81	129,884.01
May 2024	431,729.58	125,173.41
June 2024	418,198.46	120,622.37
July 2024	405,052.77	116,225.71
August 2024	392,282.08	111,978.39
September 2024	379,876.25	107,875.55
October 2024	367,825.40	103,912.49
November 2024	356,119.90	100,084.64
December 2024	344,750.40	96,387.59
January 2025	333,707.76	92,817.05
February 2025	322,983.10	89,368.90
March 2025	312,567.78	86,039.12
April 2025	302,453.37	82,823.84
May 2025	292,631.66	79,719.28
June 2025	283,094.68	76,721.82
July 2025	273,834.65	73,827.94
August 2025	264,843.99	71,034.22
September 2025	256,115.34	68,337.37
October 2025	247,641.53	65,734.18
November 2025	239,415.55	63,221.57
December 2025	231,430.62	60,796.55
January 2026	223,680.10	58,456.20
February 2026	216,157.56	56,197.73
March 2026	208,856.70	54,018.43
April 2026	201,771.44	51,915.66
May 2026	194,895.80	49,886.88
June 2026	188,224.01	47,929.62
July 2026	181,750.42	46,041.51
August 2026	175,469.55	44,220.23
September 2026	169,376.06	42,463.56
October 2026	163,464.74	40,769.34
November 2026	157,730.54	39,135.47
December 2026	152,168.52	37,559.92
January 2027	146,773.90	36,040.75
February 2027	141,542.00	34,576.06
March 2027	136,468.28	33,164.01
April 2027	131,548.33	31,802.83
May 2027	126,777.83	30,490.81
June 2027	122,152.59	29,226.27
July 2027	117,668.55	28,007.63
August 2027	113,321.73	26,833.31
September 2027	109,108.28	25,701.82
October 2027	105,024.44	24,611.70
November 2027	101,066.54	23,561.55
December 2027	97,231.04	22,550.00

Distribution Date	425% PSA	500% PSA
January 2028	$ 93,514.46	$ 21,575.73
February 2028	89,913.45	20,637.48
March 2028	86,424.73	19,734.00
April 2028	83,045.09	18,864.10
May 2028	79,771.44	18,026.64
June 2028	76,600.77	17,220.50
July 2028	73,530.12	16,444.59
August 2028	70,556.65	15,697.87
September 2028	67,677.57	14,979.34
October 2028	64,890.17	14,288.02
November 2028	62,191.82	13,622.96
December 2028	59,579.97	12,983.26
January 2029	57,052.11	12,368.02
February 2029	54,605.84	11,776.41
March 2029	52,238.77	11,207.58
April 2029	49,948.64	10,660.75
May 2029	47,733.20	10,135.14
June 2029	45,590.28	9,630.01
July 2029	43,517.78	9,144.63
August 2029	41,513.64	8,678.31
September 2029	39,575.86	8,230.38
October 2029	37,702.50	7,800.19
November 2029	35,891.68	7,387.10
December 2029	34,141.56	6,990.50
January 2030	32,450.35	6,609.82
February 2030	30,816.31	6,244.48
March 2030	29,237.76	5,893.93
April 2030	27,713.05	5,557.64
May 2030	26,240.59	5,235.09
June 2030	24,818.82	4,925.80
July 2030	23,446.23	4,629.29
August 2030	22,121.36	4,345.08
September 2030	20,842.78	4,072.74
October 2030	19,609.10	3,811.84
November 2030	18,418.98	3,561.95
December 2030	17,271.09	3,322.67
January 2031	16,164.17	3,093.61
February 2031	15,096.97	2,874.40
March 2031	14,068.30	2,664.67
April 2031	13,076.98	2,464.08
May 2031	12,121.87	2,272.28
June 2031	11,201.87	2,088.95
July 2031	10,315.90	1,913.77
August 2031	9,462.92	1,746.44
September 2031	8,641.91	1,586.66
October 2031	7,851.89	1,434.14
November 2031	7,091.89	1,288.62
December 2031	6,360.99	1,149.83
January 2032	5,658.28	1,017.51

Distribution Date	425% PSA	500% PSA
February 2032	$ 4,982.88	$ 891.41
March 2032	4,333.94	771.31
April 2032	3,710.62	656.96
May 2032	3,112.13	548.14
June 2032	2,537.66	444.65
July 2032	1,986.48	346.26
August 2032	1,457.82	252.80
September 2032	950.99	164.06
October 2032	465.27	79.85
November 2032 and thereafter	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2003-085	YA	10/30/2003	38374C3D1	5.5%	FIX	May 2033	PAC II	$62,876,250	0.97969001	$61,599,234	100%	5.978%	349	5	II
2	Ginnie Mae	2003-076	IV	9/30/2003	38374CQU8	6.0	FIX/IO	November 2016	NTL(PAC II/AD)	21,966,666	0.98894797	1,821,312	8.3839167947	6.771	338	16	II
2	Ginnie Mae	2003-076	VI	9/30/2003	38374CMB4	6.0	FIX/IO	September 2017	NTL(PAC II/AD)	10,587,500	0.99005785	8,733,134	83.3136528926	6.791	327	25	II
2	Ginnie Mae	2003-076	VK	9/30/2003	38374CMC2	4.0	FIX	September 2017	PAC II/AD	31,762,500	0.99005785	6,164,565	19.6032113341	6.791	327	25	II
2	Ginnie Mae	2003-076	VU	9/30/2003	38374CQV6	4.0	FIX	November 2016	PAC II/AD	65,900,000	0.98894797	1,285,632	1.9726858877	6.771	338	16	II
6	Ginnie Mae	2003-062	PB	7/30/2003	38374BDL4	5.0	FIX	May 2033	PAC	42,549,609	1.00000000	17,549,609	41.2450535092	5.597	350	5	II
6	Ginnie Mae	2003-062	TC	7/30/2003	38374BDR1	5.0	FIX	April 2031	PAC	37,240,000	1.00000000	11,640,000	31.2567132116	5.597	350	5	II

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

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

(3) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

Exhibit B

Cover Pages and Terms Sheets from Underlying Certificate Disclosure Documents

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

$1,726,580,396

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2003-085

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

Citigroup Myerberg & Company, L.P.

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

Ginnie Mae REMIC Trust 2003-085

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						
QA(1)	$ 17,929,146	(5)	SC/PT	INV	May 2033	38374C2N0
QB(1)	26,252,779	(5)	SC/NTL(PT)	INV/IO	January 2028	38374C2P5
Security Group 2						
FT(1)	37,500,000	(5)	PAC I	FLT	December 2032	38374C2Q3
GA	77,607,500	5.50%	SUP	FIX	February 2033	38374C2R1
GB	12,847,500	5.50	SUP	FIX	June 2033	38374C2S9
GC	6,103,750	5.50	SUP	FIX	September 2033	38374C2T7
GD	6,885,000	5.50	SUP	FIX	October 2033	38374C2U4
GE	2,775,000	5.50	SUP	FIX	July 2033	38374C2V2
GF	750,000	(5)	SUP	FLT/DLY	February 2033	38374C2W0
GH	2,225,000	5.50	SUP	FIX	September 2033	38374C2X8
GS	1,000,000	(5)	SUP	INV/DLY	February 2033	38374C2Y6
TC(1)	300,000,000	5.25	PAC I	FIX	December 2032	38374C2Z3
TG(6)	40,005,000	5.50	PAC I	FIX	October 2033	38374C3A7
TJ(1)	37,500,000	(5)	NTL(PAC I)	INV/IO	December 2032	38374C3B5
TS(1)	37,500,000	(5)	NTL(PAC I)	INV/IO	December 2032	38374C3C3
YA	62,876,250	5.50	PAC II	FIX	May 2033	38374C3D1
YB	8,066,250	5.50	PAC II	FIX	July 2033	38374C3E9
YC	2,992,500	5.50	PAC II	FIX	August 2033	38374C3F6
YD	10,012,500	5.50	PAC II	FIX	October 2033	38374C3G4
Security Group 3						
A(1)	189,000,000	4.50	SEQ	FIX	September 2027	38374C3H2
VA(1)	26,040,000	4.50	SEQ/AD	FIX	March 2014	38374C3J8
VB(1)	41,160,000	4.50	SEQ/AD	FIX	July 2024	38374C3K5
ZA(1)	43,800,000	4.50	SEQ	FIX/Z	October 2033	38374C3L3
Security Group 4						
EP(1)	151,200,000	0.00	PAC/AD	PO	March 2033	38374C3M1
FI(1)	110,880,000	(5)	NTL(PAC/AD)	FLT/IO	March 2033	38374C3N9
IO	16,666,666	6.00	NTL(STP)	FIX/IO	October 2033	38374C3P4
SP(1)	110,880,000	(5)	NTL(PAC/AD)	INV/IO	March 2033	38374C3Q2
ZB	48,800,000	5.50	CPT/PAC/SUP	FIX/Z	October 2033	38374C3R0
Security Group 5						
KA	33,550,000	4.00	SEQ	FIX	June 2015	38374C3S8
KB	13,450,000	4.00	SEQ	FIX	October 2018	38374C3T6
Security Group 6						
CX(1)	395,000,000	0.00	SEQ/AD	PO	November 2022	38374C3U3
CY(1)	45,000,000	0.00	SEQ/AD	PO	February 2024	38374C3V1
FX(1)	289,666,666	(5)	NTL(SEQ/AD)	FLT/IO	November 2022	38374C3W9
FY(1)	33,000,000	(5)	NTL(SEQ/AD)	FLT/IO	February 2024	38374C3X7
SU(1)	33,000,000	(5)	NTL(SEQ/AD)	INV/IO	February 2024	38374C3Y5
SX(1)	289,666,666	(5)	NTL(SEQ/AD)	INV/IO	November 2022	38374C3Z2
SY(1)	33,000,000	(5)	NTL(SEQ/AD)	INV/IO	February 2024	38374C4A6
ZC(1)	10,000,000	5.50	SEQ/AD	FIX/Z	November 2024	38374C4B4
ZD(1)	10,000,000	5.50	SEQ/AD	FIX/Z	September 2025	38374C4C2
ZE(1)	10,000,000	5.50	SEQ/AD	FIX/Z	August 2026	38374C4D0
ZG(1)	10,000,000	5.50	SEQ/AD	FIX/Z	July 2027	38374C4E8
ZH(1)	10,000,000	5.50	SEQ/AD	FIX/Z	June 2028	38374C4F5
ZK	50,000,000	5.50	SEQ	FIX/Z	October 2033	38374C4G3
Security Group 7						
TV	16,300,000	5.50	SC/AD/SEQ	FIX	September 2014	38374C4H1
TW	13,705,000	5.50	SC/SEQ/AD	FIX	July 2020	38374C4J7
TZ	20,000,000	5.50	SC/SEQ	FIX/Z	October 2033	38374C4K4
Residuals						
R	0	0.00	NPR	NPR	October 2033	38374C4L2
RR	0	0.00	NPR	NPR	October 2033	38374C7X3

(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.*
(6) Class TG is included in the Group 7 Trust Assets and will not be offered.

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2003

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	6.0%	30
5	Ginnie Mae I	4.0%	15
6	Ginnie Mae II	5.5%	30
7	Underlying Certificates	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4, 5 and 6 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 2 Trust Assets			
$571,646,250	350	5	6.050%
Group 3 Trust Assets			
$300,000,000	358	2	5.200%
Group 4 Trust Assets			
$200,000,000	356	3	6.376%
Group 5 Trust Assets			
$ 47,000,000	178	1	4.500%
Group 6 Trust Assets			
$540,000,000	354	5	5.900%

[1] As of October 1, 2003.

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

[3] The Mortgage Loans underlying the Group 2, 3, 4 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. *See "The Trust Assets — The Mortgage Loans" in this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF	LIBOR + 0.30%	1.400%	0.300%	7.500%	0	0.000%
CF	LIBOR + 0.30%	1.400%	0.300%	7.500%	0	0.000%
CS	7.20% − LIBOR	6.100%	0.000%	7.200%	0	7.200%
DF	LIBOR + 0.30%	1.400%	0.300%	7.500%	0	0.000%
FI	LIBOR + 0.30%	1.510%	0.300%	7.500%	0	0.000%
FP	LIBOR + 0.30%	1.510%	0.300%	7.500%	0	0.000%
FT	LIBOR + 0.35%	1.450%	0.350%	7.500%	0	0.000%
FX	LIBOR + 0.30%	1.400%	0.300%	7.500%	0	0.000%
FY	LIBOR + 0.30%	1.400%	0.300%	7.500%	0	0.000%
GF	LIBOR + 1.50%	2.620%	1.500%	7.500%	19	0.000%
GS	8.50% − (LIBOR × 0.75)	7.660%	4.000%	8.500%	19	6.000%
HF	LIBOR + 0.50%	1.600%	0.500%	7.500%	0	0.000%
HI	7.20% − LIBOR	6.100%	0.000%	7.200%	0	7.200%
LF	LIBOR + 0.30%	1.400%	0.300%	7.500%	0	0.000%
QA	11.375% − (LIBOR × 1.75)	9.415%	0.000%	11.375%	0	6.500%
QB	8.50% − LIBOR	7.380%	0.000%	8.500%	0	8.500%
SP	7.20% − LIBOR	5.990%	0.000%	7.200%	0	7.200%
ST	7.15% − LIBOR	6.050%	0.000%	7.150%	0	7.150%
SU	7.20% − LIBOR	0.200%	0.000%	0.200%	0	7.200%
SX	7.20% − LIBOR	6.100%	0.000%	7.200%	0	7.200%
SY	7.00% − LIBOR	5.900%	0.000%	7.000%	0	7.000%
TF	LIBOR + 0.45%	1.550%	0.450%	7.500%	0	0.000%
TJ	7.15% − LIBOR	0.100%	0.000%	0.100%	0	7.150%
TS	7.05% − LIBOR	5.950%	0.000%	7.050%	0	7.050%

(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.

The Weighted Average Coupon Class, Class QC, will accrue interest during each Accrual Period in an amount derived by aggregating the accrued interest on its related REMIC Classes (Classes QA and QB) for such Accrual Period. The initial Interest Rate of Class QC is approximately 20.22117%, which will be in effect for the first Accrual Period. Thereafter, the Interest Rate of Class QC will vary month to month in accordance with LIBOR adjustments to the Interest Rates of its related REMIC Classes and as the principal balance and notional balance of the related REMIC Classes decline at different rates.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to QA, until retired

SECURITY GROUP 2

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

1. Beginning on the Distribution Date in February 2005, 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, to FT and TC, pro rata, until retired

   b. To TG, until retired

2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

4. To GB, until retired

5. Concurrently (a) 54.9701677361% to GC and (b) 45.0298322639% sequentially, to GE and GH, in that order, until retired

6. To GD, until retired

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

8. To the PAC I Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

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

- The ZA Accrual Amount, sequentially, to VA, VB and ZA, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount, sequentially, to A, VA, VB and ZA, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the ZB1 and ZB2 Accrual Amounts will be allocated as follows:

- The ZB1 Accrual Amount, sequentially, to EP and ZB1, in that order, until retired
- The Group 4 Principal Distribution Amount and the ZB2 Accrual Amount in the following order of priority:

1. Sequentially, to EP and ZB1, in that order, until reduced to their Aggregate Scheduled Principal Balance, for that Distribution Date

2. To ZB2, until retired

3. Sequentially, to EP and ZB1, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to KA and KB, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the ZC, ZD, ZE, ZG, ZH and ZK Accrual Amounts will be allocated, sequentially, to CX, CY, ZC, ZD, ZE, ZG, ZH and ZK, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount, sequentially, to TV, TW and TZ, in that order, until retired
- The Group 7 Principal Distribution Amount, concurrently, to (1) TV and TW in the aggregate and (2) TZ, pro rata based upon their outstanding principal balances after allocation of the TZ Accrual Amount, until retired, with payments pursuant to step (1) allocated sequentially to TV and TW, in that order, until retired

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

Class or Component	Structuring Ranges
FT, TC and TG (in the aggregate)	100% PSA through 250% PSA
YA, YB, YC and YD (in the aggregate)	118% PSA through 200% PSA
EP and ZB1 (in the aggregate)	300% PSA through 550% 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:

Class	Original Class Notional Balance	Represents Approximately
AI	$189,000,000	100% of A (SEQ Class)
BI	$322,666,666	73.3333333333% of CX and CY in the aggregate (SEQ/AD Classes)
CF	$322,666,666	73.3333333333% of CX and CY in the aggregate (SEQ/AD Classes)
CI	$440,000,000	100% of CX and CY in the aggregate (SEQ/AD Classes)
CS	$322,666,666	73.3333333333% of CX and CY in the aggregate (SEQ/AD Classes)
DI	$289,666,666	73.3333333333% of CX (SEQ/AD Class)
FI	$110,880,000	73.3333333333% of EP (PAC/AD Class)
FX	$289,666,666	73.3333333333% of CX (SEQ/AD Class)
FY	$ 33,000,000	73.3333333333% of CY (SEQ/AD Class)
HI	$ 33,000,000	73.3333333333% of CY (SEQ/AD Class)
IB	$395,000,000	100% of CX (SEQ/AD Class)
IC	$ 45,000,000	100% of CY (SEQ/AD Class)
IO	$ 16,666,666	8.3333333333% of Group 4 Trust Assets
LI.....	$ 33,000,000	73.3333333333% of CY (SEQ/AD Class)
PI	$110,880,000	73.3333333333% of EP (PAC/AD Class)
QB ...	$ 26,252,779	100% of Group 1 Trust Assets attributable to Ginnie Mae 1998-2 Class SA
SP	$110,880,000	73.3333333333% of EP (PAC/AD Class)
ST	$ 37,500,000	100% of FT (PAC I Class)
SU	$ 33,000,000	73.3333333333% of CY (SEQ/AD Class)
SX	$289,666,666	73.3333333333% of CX (SEQ/AD Class)
SY	$ 33,000,000	73.3333333333% of CY (SEQ/AD Class)
TI	$ 27,272,727	9.0909090909% of TC (PAC I Class)
TJ	$ 37,500,000	100% of FT (PAC I Class)
TS	$ 37,500,000	100% of FT (PAC I Class)

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

Class	Components	Principal Type	Interest Type	Interest Rate	Original Principal Balance
ZB	ZB1	PAC	FIX/Z	5.5%	$ 1,911,000
	ZB2	SUP	FIX/Z	5.5	46,889,000

Tax Status: Double REMIC Series as to the Group 1 through 6 Trust Assets; Single REMIC Series as to the Group 7 Trust Assets (the ''Group 7 REMIC''). Separate REMIC elections will be made as to the Group 7 REMIC, the Pooling REMIC and the Issuing REMIC. *See ''Certain Federal Income Tax Consequences'' in this Supplement and in the Base Offering Circular.*

Regular and Residual Classes: Class R is a Residual Class and constitutes the Residual Interest of the Group 7 REMIC. Class RR is a Residual Class and includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

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

$1,948,125,000

Government National Mortgage Association

GINNIE MAE®

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

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

Citigroup **Utendahl Capital Partners, L.P.**

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

Ginnie Mae REMIC Trust 2003-076

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

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

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2003

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

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	5.5	30
3	Ginnie Mae II	6.0	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$648,125,000	324	23	6.77%
Group 2 Trust Assets			
$800,000,000	357	2	5.95%
Group 3 Trust Assets			
$500,000,000	339	14	6.78%

[1] As of September 1, 2003.

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

[3] The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

- The PZ Accrual Amount, sequentially, to EH, EW and PZ, in that order, until retired
- The TZ1 Accrual Amount, sequentially, to VT and TZ1, in that order, until retired
- The TZ2 Accrual Amount, sequentially, to VT, TZ1 and TZ2, in that order, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:

1. Sequentially, to EH, EW and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently:

a. 34.4262295082% in the following order of priority:

i. Sequentially, to VT, TZ1 and TZ2, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Sequentially, to GJ and TZ1, in that order, without regard to any Aggregate Scheduled Principal Balances, until retired

iii. Concurrently, to VT and TZ2, without regard to any Aggregate Scheduled Principal Balances, until VT is retired, as follows:

(a) 56.6479400749% to VT

(b) 43.3520599251% to TZ2

iv. To TZ2, without regard to any Aggregate Scheduled Principal Balances, until retired

b. 65.5737704918% in the following order of priority:

i. Concurrently:

(a) 65.0593990217% to GA, until retired

(b) 34.9406009783%, sequentially, to GE and GH, in that order, until retired

ii. Sequentially, to GB, GC and GD, in that order, until retired

3. Sequentially, to EH, EW and PZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

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

- The KZ Accrual Amount in the following order of priority:

1. Concurrently, to FK and SK, pro rata, until retired

2. To KZ, until retired

- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:

1. Sequentially, to TA, TB, TD, TE and EG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, until KA has been retired:

a. 36.8380301339% to KA

b. 63.1619698661%, concurrently, to EK, FK, SK and KZ, pro rata, based on their then outstanding principal balances after giving effect to the KZ Accrual Amount for that Distribution Date

4. Concurrently, until KB has been retired:

a. 43.9453125000% to KB

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

5. Concurrently:

a. 47.5735294119% to KC, until retired

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

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

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

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

SECURITY GROUP 3

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

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

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

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

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

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

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

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

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

Class or Component	Structuring Ranges
EH, EW and PZ (in the aggregate)	115% PSA through 417% PSA
TZ1, TZ2 and VT (in the aggregate)	115% PSA through 182% PSA
EG, TA, TB, TD and TE (in the aggregate)	100% PSA through 300% PSA
YA, YB, YC and YD (in the aggregate)	104% PSA through 200% PSA
EB, EC and LZ (in the aggregate)	115% PSA through 440% PSA
LV, ZL1 and ZL2 (in the aggregate)	116% PSA through 200% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
BI	$102,508,000	80% of EB (PAC I/AD Class)
CI	$106,692,000	80% of EC (PAC I/AD Class)
DI	$102,508,000	80% of EB (PAC I/AD Class)
EI	$209,200,000	80% of EB and EC (in the aggregate) (PAC I/AD Classes)
FI	$107,360,000	80% of EH (PAC I/AD Class)
FY	$284,260,000	80% of EH and EW (in the aggregate) (PAC I/AD Classes)
HI	$284,260,000	80% of EH and EW (in the aggregate) (PAC I/AD Classes)
IB	$ 45,090,909	45.4545454545% of TB (PAC I Class)
IC	$106,692,000	80% of EC (PAC I/AD Class)
ID	$ 17,920,000	18.1818181818% of TD (PAC I Class)
IE	$ 21,876,363	18.1818181818% of TE (PAC I Class)
IF	$209,200,000	80% of EB and EC (in the aggregate) (PAC I/AD Classes)
IG	$ 37,440,000	100% of EG (PAC I Class)
IK	$144,872,727	54.5454545455% of TA and TB (in the aggregate) (PAC I Classes)
IP	$176,900,000	80% of EW (PAC I/AD Class)
IV	$ 21,966,666	33.3333333333% of LV (PAC II/AD Class)
IW	$176,900,000	80% of EW (PAC I/AD Class)
LS	$209,200,000	80% of EB and EC (in the aggregate) (PAC I/AD Classes)
PS	$284,260,000	80% of EH and EW (in the aggregate) (PAC I/AD Classes)
PU	$107,360,000	80% of EH (PAC I/AD Class)
PV	$176,900,000	80% of EW (PAC I/AD Class)
QB	$102,508,000	80% of EB (PAC I/AD Class)

Class	Original Class Notional Balance	Represents Approximately
QC . . .	$106,692,000	80% of EC (PAC I/AD Class)
TI	$105,890,909	63.6363636364% of TA (PAC I Class)
UI	$107,360,000	80% of EH (PAC I/AD Class)
VI	$ 10,587,500	33.3333333333% of VT (PAC II/AD Class)

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

Class	Components	Principal Type	Interest Type	Interest Rate	Original Principal Balance
TZ.	TZ1	PAC II	FIX/Z	6.0%	$ 7,192,500
	TZ2	PAC II	FIX/Z	6.0%	24,307,500
ZL	ZL1	PAC II	FIX/Z	6.0%	15,000,000
	ZL2	PAC II	FIX/Z	6.0%	55,000,000

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

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

Available Combinations(1)

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
EH	$134,200,000	EP	$355,325,000	PAC I/AD	0.00%	PO	38374CJK8	February 2032
EW	221,125,000							
Combination 2								
FI	$107,360,000	FY	$284,260,000	NTL (PAC I/AD)	(5)	FLT/IO	38374CJL6	February 2032
IW	176,900,000							
Combination 3								
PU	$107,360,000	PS	$284,260,000	NTL (PAC I/AD)	(5)	INV/IO	38374CJM4	February 2032
PV	176,900,000							
Combination 4								
EH	$107,360,000	PF	$107,360,000	PAC I/AD	(5)	FLT	38374CJN2	February 2027
FI	107,360,000							
Combination 5								
EW	$176,900,000	PW	$176,900,000	PAC I/AD	(5)	FLT	38374CJP7	February 2032
IW	176,900,000							
Combination 6								
EH	$107,360,000	EU	$107,360,000	PAC I/AD	(5)	INV	38374CJQ5	February 2027
PU	107,360,000							
Combination 7								
EW	$176,900,000	EV	$176,900,000	PAC I/AD	(5)	INV	38374CJR3	February 2032
PV	176,900,000							
Combination 8								
FI	$107,360,000	UI	$107,360,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CJS1	February 2027
PU	107,360,000							
Combination 9								
IW	$176,900,000	IP	$176,900,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CJT9	February 2032
PV	176,900,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10								
EH	$107,360,000	FW	$284,260,000	PAC I/AD	(5)	FLT	38374CJU6	February 2032
EW	176,900,000							
FI	107,360,000							
IW	176,900,000							
Combination 11								
EH	$134,200,000	PA	$355,325,000	PAC I/AD	4.00%	FIX	38374CJV4	February 2032
EW	221,125,000							
FI	71,573,334							
IW	117,933,334							
PU	71,573,334							
PV	117,933,334							
Combination 12								
EH	$134,200,000	PB	$355,325,000	PAC I/AD	4.25%	FIX	38374CJW2	February 2032
EW	221,125,000							
FI	76,046,667							
IW	125,304,167							
PU	76,046,667							
PV	125,304,167							
Combination 13								
EH	$134,200,000	PC	$355,325,000	PAC I/AD	4.50%	FIX	38374CJX0	February 2032
EW	221,125,000							
FI	80,520,000							
IW	132,675,000							
PU	80,520,000							
PV	132,675,000							
Combination 14								
EH	$134,200,000	PD	$355,325,000	PAC I/AD	4.75%	FIX	38374CJY8	February 2032
EW	221,125,000							
FI	84,993,334							
IW	140,045,834							
PU	84,993,334							
PV	140,045,834							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15								
EH	$134,200,000	PE	$355,325,000	PAC I/AD	5.00%	FIX	38374CJZ5	February 2032
EW	221,125,000							
FI	89,466,667							
IW	147,416,667							
PU	89,466,667							
PV	147,416,667							
Combination 16								
EH	$134,200,000	PG	$355,325,000	PAC I/AD	5.25%	FIX	38374CKA8	February 2032
EW	221,125,000							
FI	93,940,000							
IW	154,787,500							
PU	93,940,000							
PV	154,787,500							
Combination 17								
EH	$134,200,000	PH	$355,325,000	PAC I/AD	5.50%	FIX	38374CKB6	February 2032
EW	221,125,000							
FI	98,413,334							
IW	162,158,334							
PU	98,413,334							
PV	162,158,334							
Combination 18								
EH	$134,200,000	PJ	$355,325,000	PAC I/AD	5.75%	FIX	38374CKC4	February 2032
EW	221,125,000							
FI	102,886,667							
IW	169,529,167							
PU	102,886,667							
PV	169,529,167							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
EH	$134,200,000	PK	$355,325,000	PAC I/AD	6.00%	FIX	38374CKD2	February 2032
EW	221,125,000							
FI	107,360,000							
IW	176,900,000							
PU	107,360,000							
PV	176,900,000							
Combination 20								
EH	$134,200,000	PX	$355,325,000	PAC I/AD	3.00%	FIX	38374CKE0	February 2032
EW	221,125,000							
FI	53,680,000							
IW	88,450,000							
PU	53,680,000							
PV	88,450,000							
Combination 21								
EH	$134,200,000	PM	$355,325,000	PAC I/AD	3.50%	FIX	38374CKF7	February 2032
EW	221,125,000							
FI	62,626,667							
IW	103,191,667							
PU	62,626,667							
PV	103,191,667							
Combination 22								
EH	$134,200,000	PN	$355,325,000	PAC I/AD	3.75%	FIX	38374CKG5	February 2032
EW	221,125,000							
FI	67,100,000							
IW	110,562,500							
PU	67,100,000							
PV	110,562,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23								
EH	$107,360,000	PT	$284,260,000	PAC I/AD	7.50%	FIX	38374CKH3	February 2032
EW	176,900,000							
FI	107,360,000							
IW	176,900,000							
PU	107,360,000							
PV	176,900,000							
Combination 24								
EH	$134,200,000	HA	$183,953,125	PAC I/AD	3.00%	FIX	38374CKJ9	February 2032
EW	49,753,125							
FI	53,680,000							
IW	19,901,250							
PU	53,680,000							
PV	19,901,250							
Combination 25								
EH	$134,200,000	HB	$183,953,125	PAC I/AD	3.50%	FIX	38374CKK6	February 2032
EW	49,753,125							
FI	62,626,667							
IW	23,218,125							
PU	62,626,667							
PV	23,218,125							
Combination 26								
EH	$134,200,000	HC	$183,953,125	PAC I/AD	4.00%	FIX	38374CKL4	February 2032
EW	49,753,125							
FI	71,573,334							
IW	26,535,000							
PU	71,573,334							
PV	26,535,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 27								
EH	$134,200,000	HD	$183,953,125	PAC I/AD	4.50%	FIX	38374CKM2	February 2032
EW	49,753,125							
FI	80,520,000							
IW	29,851,875							
PU	80,520,000							
PV	29,851,875							
Combination 28								
EH	$134,200,000	HE	$183,953,125	PAC I/AD	5.00%	FIX	38374CKN0	February 2032
EW	49,753,125							
FI	89,466,667							
IW	33,168,750							
PU	89,466,667							
PV	33,168,750							
Combination 29								
EH	$134,200,000	HG	$183,953,125	PAC I/AD	5.50%	FIX	38374CKP5	February 2032
EW	49,753,125							
FI	98,413,334							
IW	36,485,625							
PU	98,413,334							
PV	36,485,625							
Combination 30								
EH	$134,200,000	HJ	$183,953,125	PAC I/AD	6.00%	FIX	38374CKQ3	February 2032
EW	49,753,125							
FI	107,360,000							
IW	39,802,500							
PU	107,360,000							
PV	39,802,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 31								
EH	$107,360,000	HK	$147,162,500	PAC I/AD	7.50%	FIX	38374CKR1	February 2032
EW	39,802,500							
FI	107,360,000							
IW	39,802,500							
PU	107,360,000							
PV	39,802,500							
Combination 32								
EH	$134,200,000	HL	$211,593,750	PAC I/AD	3.00%	FIX	38374CKS9	February 2032
EW	77,393,750							
FI	53,680,000							
IW	30,957,500							
PU	53,680,000							
PV	30,957,500							
Combination 33								
EH	$134,200,000	HM	$211,593,750	PAC I/AD	3.50%	FIX	38374CKT7	February 2032
EW	77,393,750							
FI	62,626,667							
IW	36,117,084							
PU	62,626,667							
PV	36,117,084							
Combination 34								
EH	$134,200,000	HN	$211,593,750	PAC I/AD	4.00%	FIX	38374CKU4	February 2032
EW	77,393,750							
FI	71,573,334							
IW	41,276,667							
PU	71,573,334							
PV	41,276,667							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 35								
EH	$134,200,000	HT	$211,593,750	PAC I/AD	4.50%	FIX	38374CKV2	February 2032
EW	77,393,750							
FI	80,520,000							
IW	46,436,250							
PU	80,520,000							
PV	46,436,250							
Combination 36								
EH	$134,200,000	HU	$211,593,750	PAC I/AD	5.00%	FIX	38374CKW0	February 2032
EW	77,393,750							
FI	89,466,667							
IW	51,595,834							
PU	89,466,667							
PV	51,595,834							
Combination 37								
EH	$134,200,000	HV	$211,593,750	PAC I/AD	5.50%	FIX	38374CKX8	February 2032
EW	77,393,750							
FI	98,413,334							
IW	56,755,417							
PU	98,413,334							
PV	56,755,417							
Combination 38								
EH	$134,200,000	HW	$211,593,750	PAC I/AD	6.00%	FIX	38374CKY6	February 2032
EW	77,393,750							
FI	107,360,000							
IW	61,915,000							
PU	107,360,000							
PV	61,915,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 39								
EH	$107,360,000	HX	$169,275,000	PAC I/AD	7.50%	FIX	38374CKZ3	February 2032
EW	61,915,000							
FI	107,360,000							
IW	61,915,000							
PU	107,360,000							
PV	61,915,000							
Combination 40								
EH	$134,200,000	CA	$222,650,000	PAC I/AD	3.00%	FIX	38374CLA7	February 2032
EW	88,450,000							
FI	53,680,000							
IW	35,380,000							
PU	53,680,000							
PV	35,380,000							
Combination 41								
EH	$134,200,000	CB	$222,650,000	PAC I/AD	3.50%	FIX	38374CLB5	February 2032
EW	88,450,000							
FI	62,626,667							
IW	41,276,667							
PU	62,626,667							
PV	41,276,667							
Combination 42								
EH	$134,200,000	CD	$222,650,000	PAC I/AD	4.00%	FIX	38374CLC3	February 2032
EW	88,450,000							
FI	71,573,334							
IW	47,173,334							
PU	71,573,334							
PV	47,173,334							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 43								
EH	$134,200,000	CE	$222,650,000	PAC I/AD	4.50%	FIX	38374CLD1	February 2032
EW	88,450,000							
FI	80,520,000							
IW	53,070,000							
PU	80,520,000							
PV	53,070,000							
Combination 44								
EH	$134,200,000	CG	$222,650,000	PAC I/AD	5.00%	FIX	38374CLE9	February 2032
EW	88,450,000							
FI	89,466,667							
IW	58,966,667							
PU	89,466,667							
PV	58,966,667							
Combination 45								
EH	$134,200,000	CH	$222,650,000	PAC I/AD	5.50%	FIX	38374CLF6	February 2032
EW	88,450,000							
FI	98,413,334							
IW	64,863,334							
PU	98,413,334							
PV	64,863,334							
Combination 46								
EH	$134,200,000	CJ	$222,650,000	PAC I/AD	6.00%	FIX	38374CLG4	February 2032
EW	88,450,000							
FI	107,360,000							
IW	70,760,000							
PU	107,360,000							
PV	70,760,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 47								
EH	$107,360,000	CK	$178,120,000	PAC I/AD	7.50%	FIX	38374CLH2	February 2032
EW	70,760,000							
FI	107,360,000							
IW	70,760,000							
PU	107,360,000							
PV	70,760,000							
Combination 48								
EH	$134,200,000	CL	$134,200,000	PAC I/AD	3.00%	FIX	38374CLJ8	February 2027
FI	53,680,000							
PU	53,680,000							
Combination 49								
EH	$134,200,000	CM	$134,200,000	PAC I/AD	3.50%	FIX	38374CLK5	February 2027
FI	62,626,667							
PU	62,626,667							
Combination 50								
EH	$134,200,000	CN	$134,200,000	PAC I/AD	4.00%	FIX	38374CLL3	February 2027
FI	71,573,334							
PU	71,573,334							
Combination 51								
EH	$134,200,000	CP	$134,200,000	PAC I/AD	4.50%	FIX	38374CLM1	February 2027
FI	80,520,000							
PU	80,520,000							
Combination 52								
EH	$134,200,000	CT	$134,200,000	PAC I/AD	5.00%	FIX	38374CLN9	February 2027
FI	89,466,667							
PU	89,466,667							
Combination 53								
EH	$134,200,000	CU	$134,200,000	PAC I/AD	5.50%	FIX	38374CLP4	February 2027
FI	98,413,334							
PU	98,413,334							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 54								
EH	$134,200,000	CV	$134,200,000	PAC I/AD	6.00%	FIX	38374CLQ2	February 2027
FI	107,360,000							
PU	107,360,000							
Combination 55								
EH	$107,360,000	CW	$107,360,000	PAC I/AD	7.50%	FIX	38374CLR0	February 2027
FI	107,360,000							
PU	107,360,000							
Combination 56								
EW	$221,125,000	WG	$221,125,000	PAC I/AD	3.00%	FIX	38374CLS8	February 2032
IW	88,450,000							
PV	88,450,000							
Combination 57								
EW	$221,125,000	WH	$221,125,000	PAC I/AD	3.50%	FIX	38374CLT6	February 2032
IW	103,191,667							
PV	103,191,667							
Combination 58								
EW	$221,125,000	WJ	$221,125,000	PAC I/AD	4.00%	FIX	38374CLU3	February 2032
IW	117,933,334							
PV	117,933,334							
Combination 59								
EW	$221,125,000	WK	$221,125,000	PAC I/AD	4.50%	FIX	38374CLV1	February 2032
IW	132,675,000							
PV	132,675,000							
Combination 60								
EW	$221,125,000	WL	$221,125,000	PAC I/AD	5.00%	FIX	38374CLW9	February 2032
IW	147,416,667							
PV	147,416,667							
Combination 61								
EW	$221,125,000	WM	$221,125,000	PAC I/AD	5.50%	FIX	38374CLX7	February 2032
IW	162,158,334							
PV	162,158,334							

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

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 67(6)								
TB	$ 99,200,000	IB	$ 45,090,909	NTL (PAC I)	5.50%	FIX/IO	38374CMQ1	January 2029
		WA	99,200,000	PAC I	3.00	FIX	38374CMR9	January 2029
		WB	99,200,000	PAC I	3.50	FIX	38374CMS7	January 2029
		WC	99,200,000	PAC I	4.00	FIX	38374CMT5	January 2029
		WD	99,200,000	PAC I	4.50	FIX	38374CMU2	January 2029
		WE	99,200,000	PAC I	5.00	FIX	38374CMV0	January 2029
Combination 68								
TA	$166,400,000	TC	$265,600,000	PAC I	5.50%	FIX	38374CMW8	January 2029
TB	99,200,000							
Combination 69(6)								
TC (7)	$265,600,000	IK	$144,872,727	NTL (PAC I)	5.50%	FIX/IO	38374CMX6	January 2029
		KL	265,600,000	PAC I	2.50	FIX	38374CMY4	January 2029
		KM	265,600,000	PAC I	3.00	FIX	38374CMZ1	January 2029
		KN	265,600,000	PAC I	3.50	FIX	38374CNA5	January 2029
		KU	265,600,000	PAC I	4.50	FIX	38374CNB3	January 2029
		KV	265,600,000	PAC I	5.00	FIX	38374CNC1	January 2029
		TX	265,600,000	PAC I	4.00	FIX	38374CND9	January 2029
Combination 70(6)								
TD	$ 98,560,000	DT	$ 98,560,000	PAC I	4.50%	FIX	38374CNE7	January 2031
		DU	98,560,000	PAC I	5.00	FIX	38374CNF4	January 2031
		ID	17,920,000	NTL (PAC I)	5.50	FIX/IO	38374CNG2	January 2031
Combination 71(6)								
TE	$120,320,000	DX	$120,320,000	PAC I	4.50%	FIX	38374CNH0	February 2033
		DY	120,320,000	PAC I	5.00	FIX	38374CNJ6	February 2033
		IE	21,876,363	NTL (PAC I)	5.50	FIX/IO	38374CNK3	February 2033
Combination 72								
EG	$ 37,440,000	TG	$ 37,440,000	PAC I	5.50%	FIX	38374CNL1	September 2033
IG	37,440,000							

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)
Security Group 3								
Combination 73								
BI	$102,508,000	LF	$209,200,000	PAC I/AD	(5)	FLT	38374CNM9	September 2031
EB	102,508,000							
EC	106,692,000							
IC	106,692,000							
Combination 74								
EB	$128,135,000	EL	$261,500,000	PAC I/AD	0.00%	PO	38374CNN7	September 2031
EC	133,365,000							
Combination 75								
EB	$102,508,000	SB	$102,508,000	PAC I/AD	(5)	INV	38374CNP2	December 2027
QB	102,508,000							
Combination 76								
BI	$102,508,000	FB	$102,508,000	PAC I/AD	(5)	FLT	38374CNQ0	December 2027
EB	102,508,000							
Combination 77								
EC	$106,692,000	SC	$106,692,000	PAC I/AD	(5)	INV	38374CNR8	September 2031
QC	106,692,000							
Combination 78								
EC	$106,692,000	FC	$106,692,000	PAC I/AD	(5)	FLT	38374CNS6	September 2031
IC	106,692,000							
Combination 79								
QB	$102,508,000	LS	$209,200,000	NTL (PAC I/AD)	(5)	INV/IO	38374CNT4	September 2031
QC	106,692,000							
Combination 80								
BI	$102,508,000	IF	$209,200,000	NTL (PAC I/AD)	(5)	FLT/IO	38374CNU1	September 2031
IC	106,692,000							
Combination 81								
BI	$102,508,000	DI	$102,508,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CNV9	December 2027
QB	102,508,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 82								
IC	$106,692,000	CI	$106,692,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CNW7	September 2031
QC	106,692,000							
Combination 83								
EB	$128,135,000	LA	$261,500,000	PAC I/AD	4.00%	FIX	38374CNX5	September 2031
EC	133,365,000							
BI	68,338,667							
IC	71,128,000							
QB	68,338,667							
QC	71,128,000							
Combination 84								
EB	$128,135,000	LB	$261,500,000	PAC I/AD	4.25%	FIX	38374CNY3	September 2031
EC	133,365,000							
BI	72,609,834							
IC	75,573,500							
QB	72,609,834							
QC	75,573,500							
Combination 85								
EB	$128,135,000	LC	$261,500,000	PAC I/AD	4.50%	FIX	38374CNZ0	September 2031
EC	133,365,000							
BI	76,881,000							
IC	80,019,000							
QB	76,881,000							
QC	80,019,000							
Combination 86								
EB	$128,135,000	LD	$261,500,000	PAC I/AD	4.75%	FIX	38374CPA3	September 2031
EC	133,365,000							
BI	81,152,167							
IC	84,464,500							
QB	81,152,167							
QC	84,464,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 87								
EB	$128,135,000	LE	$261,500,000	PAC I/AD	5.00%	FIX	38374CPB1	September 2031
EC	133,365,000							
BI	85,423,334							
IC	88,910,000							
QB	85,423,334							
QC	88,910,000							
Combination 88								
EB	$128,135,000	LG	$261,500,000	PAC I/AD	5.25%	FIX	38374CPC9	September 2031
EC	133,365,000							
BI	89,694,500							
IC	93,355,500							
QB	89,694,500							
QC	93,355,500							
Combination 89								
EB	$128,135,000	LH	$261,500,000	PAC I/AD	5.50%	FIX	38374CPD7	September 2031
EC	133,365,000							
BI	93,965,667							
IC	97,801,000							
QB	93,965,667							
QC	97,801,000							
Combination 90								
EB	$128,135,000	LJ	$261,500,000	PAC I/AD	5.75%	FIX	38374CPE5	September 2031
EC	133,365,000							
BI	98,236,834							
IC	102,246,500							
QB	98,236,834							
QC	102,246,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 91								
EB	$128,135,000	LK	$261,500,000	PAC I/AD	6.00%	FIX	38374C P F 2	September 2031
EC	133,365,000							
BI	102,508,000							
IC	106,692,000							
QB	102,508,000							
QC	106,692,000							
Combination 92								
EB	$128,135,000	LM	$261,500,000	PAC I/AD	3.00%	FIX	38374C P G 0	September 2031
EC	133,365,000							
BI	51,254,000							
IC	53,346,000							
QB	51,254,000							
QC	53,346,000							
Combination 93								
EB	$128,135,000	LN	$261,500,000	PAC I/AD	3.50%	FIX	38374C P H 8	September 2031
EC	133,365,000							
BI	59,796,334							
IC	62,237,000							
QB	59,796,334							
QC	62,237,000							
Combination 94								
EB	$102,508,000	LT	$209,200,000	PAC I/AD	7.50%	FIX	38374C P J 4	September 2031
EC	106,692,000							
BI	102,508,000							
IC	106,692,000							
QB	102,508,000							
QC	106,692,000							

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 95								
EB	$128,135,000	DA	$152,140,700	PAC I/AD	3.00%	FIX	38374CPK1	September 2031
EC	24,005,700							
BI	51,254,000							
IC	9,602,280							
QB	51,254,000							
QC	9,602,280							
Combination 96								
EB	$128,135,000	DC	$152,140,700	PAC I/AD	3.50%	FIX	38374CPL9	September 2031
EC	24,005,700							
BI	59,796,334							
IC	11,202,660							
QB	59,796,334							
QC	11,202,660							
Combination 97								
EB	$128,135,000	DE	$152,140,700	PAC I/AD	4.00%	FIX	38374CPM7	September 2031
EC	24,005,700							
BI	68,338,667							
IC	12,803,040							
QB	68,338,667							
QC	12,803,040							
Combination 98								
EB	$128,135,000	DG	$152,140,700	PAC I/AD	4.50%	FIX	38374CPN5	September 2031
EC	24,005,700							
BI	76,881,000							
IC	14,403,420							
QB	76,881,000							
QC	14,403,420							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 99								
EB	$128,135,000	DH	$152,140,700	PAC I/AD	5.00%	FIX	38374C P P 0	September 2031
EC	24,005,700							
BI	85,423,334							
IC	16,003,800							
QB	85,423,334							
QC	16,003,800							
Combination 100								
EB	$128,135,000	DJ	$152,140,700	PAC I/AD	5.50%	FIX	38374C P Q 8	September 2031
EC	24,005,700							
BI	93,965,667							
IC	17,604,180							
QB	93,965,667							
QC	17,604,180							
Combination 101								
EB	$128,135,000	DK	$152,140,700	PAC I/AD	6.00%	FIX	38374C P R 6	September 2031
EC	24,005,700							
BI	102,508,000							
IC	19,204,560							
QB	102,508,000							
QC	19,204,560							
Combination 102								
EB	$102,508,000	DL	$121,712,560	PAC I/AD	7.50%	FIX	38374C P S 4	September 2031
EC	19,204,560							
BI	102,508,000							
IC	19,204,560							
QB	102,508,000							
QC	19,204,560							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 103								
EB	$128,135,000	MA	$194,817,500	PAC I/AD	3.00%	FIX	38374CPT2	September 2031
EC	66,682,500							
BI	51,254,000							
IC	26,673,000							
QB	51,254,000							
QC	26,673,000							
Combination 104								
EB	$128,135,000	MB	$194,817,500	PAC I/AD	3.50%	FIX	38374CPU9	September 2031
EC	66,682,500							
BI	59,796,334							
IC	31,118,500							
QB	59,796,334							
QC	31,118,500							
Combination 105								
EB	$128,135,000	MC	$194,817,500	PAC I/AD	4.00%	FIX	38374CPV7	September 2031
EC	66,682,500							
BI	68,338,667							
IC	35,564,000							
QB	68,338,667							
QC	35,564,000							
Combination 106								
EB	$128,135,000	MD	$194,817,500	PAC I/AD	4.50%	FIX	38374CPW5	September 2031
EC	66,682,500							
BI	76,881,000							
IC	40,009,500							
QB	76,881,000							
QC	40,009,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 107								
EB	$128,135,000	ME	$194,817,500	PAC I/AD	5.00%	FIX	38374CPX3	September 2031
EC	66,682,500							
BI	85,423,334							
IC	44,455,000							
QB	85,423,334							
QC	44,455,000							
Combination 108								
EB	$128,135,000	MG	$194,817,500	PAC I/AD	5.50%	FIX	38374CPY1	September 2031
EC	66,682,500							
BI	93,965,667							
IC	48,900,500							
QB	93,965,667							
QC	48,900,500							
Combination 109								
EB	$128,135,000	MH	$194,817,500	PAC I/AD	6.00%	FIX	38374CPZ8	September 2031
EC	66,682,500							
BI	102,508,000							
IC	53,346,000							
QB	102,508,000							
QC	53,346,000							
Combination 110								
EB	$102,508,000	MJ	$155,854,000	PAC I/AD	7.50%	FIX	38374CQA2	September 2031
EC	53,346,000							
BI	102,508,000							
IC	53,346,000							
QB	102,508,000							
QC	53,346,000							
Combination 111								
EB	$128,135,000	NA	$128,135,000	PAC I/AD	3.00%	FIX	38374CQB0	December 2027
BI	51,254,000							
QB	51,254,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 112								
EB	$128,135,000	NB	$128,135,000	PAC I/AD	3.50%	FIX	38374CQC8	December 2027
BI	59,796,334							
QB	59,796,334							
Combination 113								
EB	$128,135,000	NC	$128,135,000	PAC I/AD	4.00%	FIX	38374CQD6	December 2027
BI	68,338,667							
QB	68,338,667							
Combination 114								
EB	$128,135,000	ND	$128,135,000	PAC I/AD	4.50%	FIX	38374CQE4	December 2027
BI	76,881,000							
QB	76,881,000							
Combination 115								
EB	$128,135,000	NE	$128,135,000	PAC I/AD	5.00%	FIX	38374CQF1	December 2027
BI	85,423,334							
QB	85,423,334							
Combination 116								
EB	$128,135,000	NG	$128,135,000	PAC I/AD	5.50%	FIX	38374CQG9	December 2027
BI	93,965,667							
QB	93,965,667							
Combination 117								
EB	$128,135,000	NH	$128,135,000	PAC I/AD	6.00%	FIX	38374CQH7	December 2027
BI	102,508,000							
QB	102,508,000							
Combination 118								
EB	$102,508,000	NJ	$102,508,000	PAC I/AD	7.50%	FIX	38374CQJ3	December 2027
BI	102,508,000							
QB	102,508,000							
Combination 119								
EC	$133,365,000	MK	$133,365,000	PAC I/AD	3.00%	FIX	38374CQK0	September 2031
IC	53,346,000							
QC	53,346,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 120								
EC	$133,365,000	ML	$133,365,000	PAC I/AD	3.50%	FIX	38374CQL8	September 2031
IC	62,237,000							
QC	62,237,000							
Combination 121								
EC	$133,365,000	MN	$133,365,000	PAC I/AD	4.00%	FIX	38374CQM6	September 2031
IC	71,128,000							
QC	71,128,000							
Combination 122								
EC	$133,365,000	MP	$133,365,000	PAC I/AD	4.50%	FIX	38374CQN4	September 2031
IC	80,019,000							
QC	80,019,000							
Combination 123								
EC	$133,365,000	MT	$133,365,000	PAC I/AD	5.00%	FIX	38374CQP9	September 2031
IC	88,910,000							
QC	88,910,000							
Combination 124								
EC	$133,365,000	MU	$133,365,000	PAC I/AD	5.50%	FIX	38374CQQ7	September 2031
IC	97,801,000							
QC	97,801,000							
Combination 125								
EC	$133,365,000	MV	$133,365,000	PAC I/AD	6.00%	FIX	38374CQR5	September 2031
IC	106,692,000							
QC	106,692,000							
Combination 126								
EC	$106,692,000	MW	$106,692,000	PAC I/AD	7.50%	FIX	38374CQS3	September 2031
IC	106,692,000							
QC	106,692,000							
Combination 127								
BI	$102,508,000	EI	$209,200,000	NTL (PAC I/AD)	7.50%	FIX/IO	38374CQT1	September 2031
IC	106,692,000							
QB	102,508,000							
QC	106,692,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 128(6)								
LV	$ 65,900,000	IV	$ 21,966,666	NTL (PAC II/AD)	6.00%	FIX/IO	38374CQU8	November 2016
		VU	65,900,000	PAC II/AD	4.00	FIX	38374CQV6	November 2016
		VW	65,900,000	PAC II/AD	4.50	FIX	38374CQW4	November 2016
		VX	65,900,000	PAC II/AD	5.50	FIX	38374CQX2	November 2016
		VY	65,900,000	PAC II/AD	5.00	FIX	38374CQY0	November 2016

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

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

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

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

(5) The Interest Rate will be calculated as described under ''Terms Sheet — Interest Rates'' in this Supplement.

(6) In the case of Combinations 65, 66, 67, 69, 70, 71 and 128 various subcombinations are permitted. *See ''Description of the Securities — Modification and Exchange'' in the Base Offering Circular for a discussion of subcombinations.*

(7) MX Class.

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

$671,272,437

Government National Mortgage Association

GINNIE MAE®

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

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

Citigroup Blaylock & Partners, L.P.

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

Ginnie Mae REMIC Trust 2003-062

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

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

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under ''Increase in Size'' in this Supplement.
(3) As defined under ''Class Types'' in Appendix I to the Base Offering Circular.
(4) *See ''Yield, Maturity and Prepayment Considerations — Final Distribution Date'' in this Supplement.*
(5) *See ''Terms Sheet — Interest Rates'' in this Supplement.*

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2003

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

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets[1]:

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

[1] As of July 1, 2003.

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

[3] The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FG	LIBOR + 1.40%	2.50%	1.4%	7.00%	19	0.0%
SG	6.80% − (LIBOR × 0.50)	6.25%	4.0%	6.80%	19	5.6%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to TA, TB, TC, PB and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

2. Concurrently:

a. 40.0000012078% sequentially, to A, AB, AC, AD and AE, in that order, until retired

b. 59.9999987922% in the following order of priority:

i. Sequentially, to BA, BC, BD and BE, in that order, until retired

ii. Concurrently, to BG, FG and SG, pro rata, until retired

3. Sequentially, to TA, TB, TC, PB and PC, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

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

- The MZ Accrual Amount, sequentially, to MA and MZ, in that order, until retired
- The Group 2 Principal Distribution Amount and the ZA and ZP Accrual Amounts in the following order of priority:

  1. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

  2. Up to the ZP Jump Percentage of the remaining Principal Distribution Amount and the ZA and ZP Accrual Amounts to ZP, until retired

  3. Sequentially, to ZA and ZP, in that order, until retired

  4. Sequentially, to MA and MZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

- For any Distribution Date, the **"ZP Jump Percentage"** means the percentage equal to the difference (not less than 0%) between (a) the lesser of (i) 99% and (ii) the quotient of (A) the excess, if any, of the 626% PSA Group 2 Balance over the remaining Principal Balance of the Group 2 Trust Assets, after giving effect to their reduction on that Distribution Date (the "Group 2 Trust Asset Balance") and (B) the excess of the 626% PSA Group 2 Balance over the 700% PSA Group 2 Balance and (b) the quotient of (A) the excess, if any, of the 800% PSA Group 2 Balance over the Group 2 Trust Asset Balance and (B) the excess of the 800% PSA Group 2 Balance over the 900% PSA Group 2 Balance

SECURITY GROUP 3

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

1. Sequentially, to HA, HB, HC, HD and HE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

3. Sequentially, to UA, UB, UC, UD and UE, in that order, until retired

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

5. Sequentially, to HA, HB, HC, HD and HE, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 4

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

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired

- The Group 4 Principal Distribution Amount and the ZJ and ZK Accrual Amounts in the following order of priority:

  1. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

  2. Up to the ZJ Jump Percentage of the remaining Principal Distribution Amount and the ZJ and ZK Accrual Amounts to ZJ, until retired

  3. Sequentially, to ZK and ZJ, in that order, until retired

  4. Sequentially, to KA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

- For any Distribution Date, the **"ZJ Jump Percentage"** means the percentage equal to the difference (not less than 0%) between (a) the lesser of (i) 99% and (ii) the quotient of (A) the excess, if any, of the 551% PSA Group 4 Balance over the remaining Principal Balance of the Group 4 Trust Assets, after giving effect to their reduction on that Distribution Date (the "Group 4 Trust Asset Balance") and (B) the excess of the 551% PSA Group 4 Balance over the 700% PSA Group 4 Balance and (b) the quotient of (A) the excess, if any, of the 800% PSA Group 4 Balance over the Group 4 Trust Asset Balance and (B) the excess of the 800% PSA Group 4 Balance over the 900% PSA Group 4 Balance

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

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

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

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

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

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

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

Regular and Residual Classes: Class R is a Residual Class and includes the Residual Interest of the Trust REMIC; all other Classes of REMIC Securities are Regular Classes.

$853,699,040

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-097

OFFERING CIRCULAR SUPPLEMENT
November 20, 2003

Citigroup
Blaylock & Partners, L.P.