

**Offering Circular Supplement**  
**(To Base Offering Circular dated October 1, 2004)**



**\$1,328,811,270**

**Government National Mortgage Association**  
**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2005-003**

**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-14 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 January 28, 2005.

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

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

**UBS Investment Bank**

**Williams Capital Group, L.P.**

The date of this Offering Circular Supplement is January 21, 2005.

## Ginnie Mae REMIC Trust 2005-003

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
<b>Security Group 1</b>						
FC	\$ 69,630,125	(5)	STP	FLT	January 2035	38374KPM9
JG	13,300,000	5.00%	NSJ/TAC/AD	FIX	November 2034	38374KPN7
JH	939,315	5.00	NSJ/TAC/AD	FIX	January 2035	38374KPP2
JK	11,742,223	5.00	NSJ/TAC/AD	FIX	November 2034	38374KPP0
JL	724,800	5.00	NSJ/TAC/AD	FIX	December 2034	38374KPR8
JZ	100,000	5.00	NSJ/TAC/AD	FIX/Z	January 2035	38374KPS6
KZ	100,000	5.00	NSJ/TAC/AD	FIX/Z	January 2035	38374KPT4
QF	25,000,000	(5)	PAC	FLT	July 2034	38374KPU1
QG	100,000,000	4.50	PAC	FIX	July 2034	38374KPV9
QI(1)	7,809,715	5.00	NTL(PAC)	FIX/IO	January 2035	38374KPW7
QO(1)	7,809,715	0.00	PAC	PO	January 2035	38374KPX5
QS	25,000,000	(5)	NTL(PAC)	INV/IO	July 2034	38374KPY3
SC	69,630,125	(5)	NTL(STP)	INV/IO	January 2035	38374Kpz0
WA	13,914,000	5.00	SUP	FIX	December 2033	38374KQA4
WB	2,244,000	5.00	SUP	FIX	June 2034	38374KQB2
WC	2,490,660	5.00	SUP	FIX	January 2035	38374KQC0
WD	2,800,000	5.00	SCH	FIX	January 2035	38374KQD8
ZA	15,156,798	5.00	NSJ/SUP	FIX/Z	January 2035	38374KQE6
ZD	11,648,675	5.00	NSJ/TAC/AD	FIX/Z	January 2035	38374KQF3
ZE	920,189	5.00	SUP	FIX/Z	January 2035	38374KQG1
<b>Security Group 2</b>						
FE	70,000,000	(5)	PT	FLT	January 2035	38374KQH9
SE	70,000,000	(5)	NTL(PT)	INV/IO	January 2035	38374KQJ5
<b>Security Group 3</b>						
MA	6,500,000	5.25	SC/SEQ	FIX	March 2032	38374KQK2
MB	3,250,000	5.50	SC/SEQ	FIX	March 2032	38374KQL0
MC	3,250,000	6.00	SC/SEQ	FIX	March 2032	38374KQM8
MD	6,500,000	5.00	SC/SEQ	FIX	March 2032	38374KQN6
ME	3,250,000	5.50	SC/SEQ	FIX	March 2032	38374KQP1
MG	3,250,000	6.50	SC/SEQ	FIX	March 2032	38374KQQ9
<b>Security Group 4</b>						
MH	3,000,000	5.50	SC/SEQ	FIX	March 2033	38374KQR7
MJ	3,000,000	5.50	SC/SEQ	FIX	March 2033	38374KQS5
MK	4,000,000	5.50	SC/SEQ	FIX	March 2033	38374KQT3
<b>Security Group 5</b>						
FN(1)	200,000,000	(5)	TAC/AD	FLT	January 2035	38374KQU0
JW(1)	78,600,000	4.75	TAC/AD	FIX	January 2035	38374KQV8
NZ(1)	66,667	4.75	TAC/AD	FIX/Z	January 2035	38374KQW6
SN	200,000,000	(5)	NTL(TAC/AD)	INV/IO	January 2035	38374KQX4
ZL(1)	1,333,333	4.75	TAC/AD	FIX/Z	January 2035	38374KQY2
ZM(1)	14,736,840	6.00	SUP	FIX/Z	January 2035	38374KQZ9
<b>Security Group 6</b>						
AE	122,573,250	4.50	SEQ/AD	FIX	January 2031	38374KRA3
FD	40,857,750	(5)	SEQ/AD	FLT	January 2031	38374KRB1
SD	40,857,750	(5)	NTL(SEQ/AD)	INV/IO	January 2031	38374KRC9
VA	7,268,000	5.00	AD/SEQ	FIX	January 2016	38374KRD7
VI(1)	12,732,000	5.00	NTL(SEQ/AD)	FIX/IO	February 2027	38374KRE5
VO(1)	12,732,000	0.00	SEQ/AD	PO	February 2027	38374KRF2
ZB	6,569,000	5.00	SEQ	FIX/Z	December 2032	38374KRG0
ZC	10,000,000	5.00	SEQ	FIX/Z	January 2035	38374KRH8
<b>Security Group 7</b>						
FJ	61,071,428	(5)	TAC/AD	FLT	January 2035	38374KRJ4
JM	24,001,411	4.75	TAC/AD	FIX	January 2035	38374KRK1
MZ	20,357	4.75	TAC/AD	FIX/Z	January 2035	38374KRL9
SJ	61,071,428	(5)	NTL(TAC/AD)	INV/IO	January 2035	38374KRM7
ZG	4,500,000	6.00	SUP	FIX/Z	January 2035	38374KRN5
ZK	406,804	4.75	TAC/AD	FIX/Z	January 2035	38374KRP0
<b>Security Group 8</b>						
FK	53,046,377	(5)	STP	FLT	January 2035	38374KRQ8
IA	4,545,454	5.50	NTL(PAC)	FIX/IO	December 2033	38374KRR6
OA	100,000,000	4.75	PAC	FIX	December 2033	38374KRS4
OB	7,604,036	5.00	PAC	FIX	August 2034	38374KRT2
OC	5,666,218	5.00	PAC	FIX	January 2035	38374KRU9
SK	53,046,377	(5)	NTL(STP)	INV/IO	January 2035	38374KRV7
WE	29,403,000	5.00	SUP	FIX	July 2034	38374KRW5
WG	3,553,000	5.00	SUP	FIX	November 2034	38374KRX3
WH	2,912,879	5.00	SUP	FIX	January 2035	38374KRY1
WJ	7,000,000	5.00	TAC	FIX	July 2034	38374KRZ8
WK	3,000,000	5.00	SUP	FIX	July 2034	38374KSA2
<b>Security Group 9</b>						
FM(1)	100,000,000	(5)	TAC/AD	FLT	January 2035	38374KSB0
HZ(1)	33,333	4.75	TAC/AD	FIX/Z	January 2035	38374KSC8
JX(1)	39,300,000	4.75	TAC/AD	FIX	January 2035	38374KSD6
SB	100,000,000	(5)	NTL(TAC/AD)	INV/IO	January 2035	38374KSE4
ZN(1)	666,667	4.75	TAC/AD	FIX/Z	January 2035	38374KSF1
ZT(1)	7,368,420	6.00	SUP	FIX/Z	January 2035	38374KSG9
<b>Residual</b>						
RR	0	0.00	NPR	NPR	January 2035	38374KSH7

- (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 3 and 4 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, N.A. 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:** UBS Securities LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** January 28, 2005

**Distribution Dates:** For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2005. For the Group 2, 5, 6, 7, 8 and 9 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2005. For the Group 3 and 4 Securities, the 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter commencing in February 2005.

### Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.5%	30
2	Ginnie Mae II	6.5	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae II	6.0	30
6	Ginnie Mae II	5.0	30
7	Ginnie Mae II	6.0	30
8	Ginnie Mae II	5.5	30
9	Ginnie Mae II	6.0	30

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 6, 7, 8 and 9 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$278,520,500	345	12	6.000%
<b>Group 2 Trust Assets</b>			
\$ 70,000,000	351	7	6.832%
<b>Group 5 Trust Assets</b>			
\$294,736,840	352	5	6.393%
<b>Group 6 Trust Assets</b>			
\$200,000,000	338	17	5.389%
<b>Group 7 Trust Assets</b>			
\$ 90,000,000	350	8	6.319%
<b>Group 8 Trust Assets</b>			
\$ 36,085,972	338	17	5.943%
130,631,215	351	6	5.927%
<u>45,468,323</u>	<u>349</u>	<u>8</u>	<u>5.860%</u>
<u>\$212,185,510</u>			
<b>Group 9 Trust Assets</b>			
\$147,368,420	352	5	6.393%

<sup>1</sup> As of January 1, 2005.

<sup>2</sup> Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 2, 5, 6, 7, 8 and 9 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, 5, 6, 7, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5, 6, 7, 8 and 9 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 related 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, Non-Sticky Jump or Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities” in this Supplement*.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FB.....	LIBOR + 0.40%	2.80%	0.40%	6.50%	0	0.00%
FC.....	LIBOR + 0.25%	2.66%	0.25%	7.00%	0	0.00%
FD.....	LIBOR + 0.40%	2.80%	0.40%	6.50%	0	0.00%
FE.....	LIBOR + 0.40%	2.81%	0.40%	6.50%	0	0.00%
FJ.....	LIBOR + 0.40%	2.80%	0.40%	6.50%	0	0.00%
FK.....	LIBOR + 0.25%	2.66%	0.25%	7.00%	0	0.00%
FM.....	LIBOR + 0.40%	2.80%	0.40%	6.50%	0	0.00%
FN.....	LIBOR + 0.40%	2.80%	0.40%	6.50%	0	0.00%
QF.....	LIBOR + 0.20%	2.61%	0.20%	7.00%	0	0.00%
QS.....	6.80% – LIBOR	4.39%	0.00%	6.80%	0	6.80%
SB.....	6.10% – LIBOR	3.70%	0.00%	6.10%	0	6.10%
SC.....	6.75% – LIBOR	4.34%	0.00%	6.75%	0	6.75%
SD.....	6.10% – LIBOR	3.70%	0.00%	6.10%	0	6.10%
SE.....	6.10% – LIBOR	3.69%	0.00%	6.10%	0	6.10%
SJ.....	6.10% – LIBOR	3.70%	0.00%	6.10%	0	6.10%
SK.....	6.75% – LIBOR	4.34%	0.00%	6.75%	0	6.75%
SN.....	6.10% – LIBOR	3.70%	0.00%	6.10%	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 JZ, KZ, ZA, ZD and ZE Accrual Amounts will be allocated as follows:

- The JZ Accrual Amount, sequentially, to JG, JH and JZ, in that order, until retired
- The KZ Accrual Amount, sequentially, to JK, JL and KZ, in that order, until retired
- The ZA Accrual Amount in the following order of priority:
  1. Sequentially, to JG, JH and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZA, until retired

- The ZD Accrual Amount in the following order of priority:
  1. Sequentially, to JK, JL and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZD, until retired
- The ZE Accrual Amount in the following order of priority:
  1. To JK, JL, KZ and ZD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. If the remaining principal balance of the Group 1 Trust Assets, after giving effect to their reduction on the Distribution Date, is less than the 300% PSA Balance, then to ZD, until retired
    - b. Sequentially, to JK, JL and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - c. To ZD, until retired
    - d. Sequentially, to JK, JL and KZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
  2. To ZE, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
  1. 25% to FC, until retired
  2. 75% in the following order of priority:
    - a. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Concurrently, to QF and QG, pro rata, until retired
      - ii. To QO, until retired
    - b. Concurrently:
      - i. 33.0384712751% in the following order of priority:
        - (a) To JK, JL, KZ and ZD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
          - (i) If the remaining principal balance of the Group 1 Trust Assets, after giving effect to their reduction on the Distribution Date, is less than the 300% PSA Balance, then to ZD, until retired
          - (ii) Sequentially, to JK, JL and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
          - (iii) To ZD, until retired
          - (iv) Sequentially, to JK, JL and KZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
        - (b) To ZE, until retired

- (c) To JK, JL, KZ and ZD, in the same manner and order of priority described in Step 2.b.i.(a) above, but without regard to their Aggregate Scheduled Principal Balances, until retired
- ii. 28.1920004374% in the following order of priority:
  - (a) To WD, until reduced to its Scheduled Principal Balance for that Distribution Date
  - (b) Sequentially, to WA, WB and WC, in that order, until retired
  - (c) To WD, without regard to its Scheduled Principal Balances, until retired
- iii. 38.7695282875% in the following order of priority:
  - (a) If the remaining principal balance of the Group 1 Trust Assets after giving effect to their reduction on the Distribution Date, is less than the 300% PSA Balance then to ZA, until retired
  - (b) Sequentially, to JG, JH and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - (c) To ZA, until retired
  - (d) Sequentially, to JG, JH and JZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
- c. To the PAC Classes, in the same manner and order of priority described in Step 2.a. above, but without regard to their Aggregate Scheduled Principal Balances, until retired

#### **SECURITY GROUP 2**

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

#### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to MA, MB and MC, pro rata, until retired
2. Concurrently, to MD, ME and MG, pro rata, until retired

#### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated, sequentially, to MH, MJ and MK, in that order, until retired



### **SECURITY GROUP 5**

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

- The ZL Accrual Amount in the following order of priority:
  1. To JW, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZL, until retired
- The NZ Accrual Amount in the following order of priority:
  1. To JW, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZL, until retired
  3. To JW, without regard to its Scheduled Principal Balances, until retired
  4. To NZ, until retired
- The Group 5 Principal Distribution Amount and the ZM Accrual Amount in the following order of priority:
  1. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    - a. 71.4285714286% to FN, until retired
    - b. 28.5714285714% in the following order of priority:
      - i. To JW, until reduced to its Scheduled Principal Balance for that Distribution Date
      - ii. To ZL, until retired
      - iii. To JW, without regard to its Scheduled Principal Balances, until retired
      - iv. To NZ, until retired
  2. To ZM, until retired
  3. To the TAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

### **SECURITY GROUP 6**

A percentage of the Group 6 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 6 Principal Distribution Amount (the "Group 6 Adjusted Principal Distribution Amount") and the ZB and ZC Accrual Amounts will be allocated as follows:

- The ZB Accrual Amount in the following order of priority:
  1. Concurrently, to AE and FD, pro rata, until retired
  2. To ZB, until retired
- The ZC Accrual Amount, sequentially, to VA, VO and ZC, in that order, until retired
- The Group 6 Adjusted Principal Distribution Amount in the following order of priority:
  1. Concurrently, to AE and FD, pro rata, until retired

2. Sequentially, to ZB, VA, VO and ZC, in that order, until retired

### **SECURITY GROUP 7**

The Group 7 Principal Distribution Amount and the MZ, ZG and ZK Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount in the following order of priority:
  1. To JM, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZK, until retired
- The MZ Accrual Amount in the following order of priority:
  1. To JM, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZK, until retired
  3. To JM, without regard to its Scheduled Principal Balances, until retired
  4. To MZ, until retired
- The Group 7 Principal Distribution Amount and the ZG Accrual Amount in the following order of priority:
  1. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    - a. 71.4285707602% to FJ, until retired
    - b. 28.5714292398% in the following order of priority:
      - i. To JM, until reduced to its Scheduled Principal Balance for that Distribution Date
      - ii. To ZK, until retired
      - iii. To JM, without regard to its Scheduled Principal Balances, until retired
      - iv. To MZ, until retired
  2. To ZG, until retired
  3. To the TAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount will be allocated concurrently, as follows:

1. 24.9999997644% to FK, until retired
2. 75.0000002356% in the following order of priority:
  - a. Sequentially, to OA, OB and OC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- b. Concurrently:
  - i. 74.6212217344% to WE, until retired
  - ii. 25.3787782656% in the following order of priority:
    - (a) To WJ, until reduced to its Scheduled Principal Balance for that Distribution Date
    - (b) To WK, until retired
    - (c) To WJ, without regard to its Scheduled Principal Balances, until retired
- c. Sequentially, to WG and WH, in that order, until retired
- d. Sequentially, to OA, OB and OC, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

### **SECURITY GROUP 9**

The Group 9 Principal Distribution Amount and the HZ, ZN and ZT Accrual Amounts will be allocated as follows:

- The ZN Accrual Amount in the following order of priority:
  1. To JX, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZN, until retired
- The HZ Accrual Amount in the following order of priority:
  1. To JX, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZN, until retired
  3. To JX, without regard to its Scheduled Principal Balances, until retired
  4. To HZ, until retired
- The Group 9 Principal Distribution Amount and the ZT Accrual Amount in the following order of priority:
  1. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    - a. 71.4285714286% to FM, until retired
    - b. 28.5714285714% in the following order of priority:
      - i. To JX, until reduced to its Scheduled Principal Balance for that Distribution Date
      - ii. To ZN, until retired
      - iii. To JX, without regard to its Scheduled Principal Balances, until retired
      - iv. To HZ, until retired
  2. To ZT, until retired
  3. To the TAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
QF, QG and QO (in the aggregate) .....	125% PSA through 350% PSA
WD .....	115% PSA through 200% PSA
JK, JL, KZ and ZD (in the aggregate) .....	310% PSA
JK, JL and KZ (in the aggregate) .....	131% PSA
JG, JH and JZ (in the aggregate) .....	140% PSA
FN, JW, NZ and ZL (in the aggregate) .....	220% PSA
JW .....	489% PSA
FJ, JM, MZ and ZK (in the aggregate) .....	220% PSA
JM .....	489% PSA
OA, OB and OC (in the aggregate) .....	125% PSA through 300% PSA
WJ .....	175% PSA
FM, JX, HZ and ZN (in the aggregate) .....	220% PSA
JX.....	489% PSA

**300% PSA Balances:** The 300% PSA Balances are included in Schedule III to this Supplement. The 300% PSA Balances were calculated using a Structuring Rate of 300% 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 300% PSA 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 Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA .....	\$ 4,545,454	4.5454545455% of OA (PAC Class)
QI .....	7,809,715	100% of QO (PAC Class)
QS.....	25,000,000	100% of QF (PAC Class)
SB .....	100,000,000	100% of FM (TAC/AD Class)
SC .....	69,630,125	100% of FC (STP Class)
SD.....	40,857,750	100% of FD (SEQ/AD Class)
SE .....	70,000,000	100% of FE (PT Class)
SJ.....	61,071,428	100% of FJ (TAC/AD Class)
SK .....	53,046,377	100% of FK (STP Class)
SN.....	200,000,000	100% of FN (TAC/AD Class)
VI .....	12,732,000	100% of VO (SEQ/AD Class)

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

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

## RISK FACTORS

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

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

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

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

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

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

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

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

***The occurrence of a trigger event may significantly affect the weighted average life of non-sticky jump securities.*** The principal distribution priorities of non-sticky jump securities will change temporarily upon the occurrence of a specified trigger event on any Distribution Date as described under “Terms Sheet — Allocation of Principal” in this Supplement. A change in principal distribution priority could significantly extend or shorten the weighted average life of any non-sticky jump class from the anti-

pated 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 3 and 4 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.

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset group 3 and 4 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlement of the underlying certificates included in trust asset group 3 and 4 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 3 and 4 securities and, in particular, the support, interest only, principal only, inverse floating rate, non-sticky jump, accrual and residual classes, are not suitable investments for all investors.

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

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

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



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

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

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

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

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

## **THE TRUST ASSETS**

### **General**

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

### **The Trust MBS (Groups 1, 2, 5, 6, 7, 8 and 9)**

The Group 1 Trust Assets are either:

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

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

The Group 2, 5, 6, 7, 8 and 9 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 3 and 4)**

The Group 3 and Group 4 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

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

### **The Mortgage Loans**

The Mortgage Loans underlying the Group 1, 2, 5, 6, 7, 8 and 9 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 6, 7, 8, and 9 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, the Rural Housing Service or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 2, 5, 6, 7, 8 and 9 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 2, 5, 6, 7, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

## **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

### **Distributions**

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

records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See “Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.

### **Interest Distributions**

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

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

#### *Categories of Classes*

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

#### *Accrual Periods*

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 1 Floating Rate and Inverse Floating Rate Classes	From the 16 <sup>th</sup> day of the month preceding the month of the related Distribution Date through the 15 <sup>th</sup> day of the month of that Distribution Date
Group 2, 5, 6, 7, 8 and 9 Floating Rate and Inverse Floating Rate Classes	From the 20 <sup>th</sup> day of the month preceding the month of the related Distribution Date through the 19 <sup>th</sup> 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. In the case

of the Group 3 and 4 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates.

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

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

#### *Accrual Classes*

Each of Class HZ, JZ, KZ, MZ, NZ, ZA, ZB, ZC, ZD, ZE, ZG, ZK, ZL, ZM, ZN and ZT 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. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

### **Residual Securities**

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

## **Class Factors**

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

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

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

## **Termination**

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

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

## **Modification and Exchange**

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

Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Classes of REMIC Securities. 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.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2005-003. The Trustee may be contacted by telephone at (212) 615-5262 and by fax at (212) 509-1042.

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

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

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

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

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

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

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



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

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

Investors in the Group 3 and 4 Securities are urged to review the discussion under "Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 3 and 4 securities" in this Supplement.

### **Accretion Directed Classes**

Classes AE, FD, FJ, FM, FN, HZ, JG, JH, JK, JL, JM, JW, JX, JZ, KZ, MZ, NZ, VA, VO, ZD, ZK, ZL and ZN are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class SB, SD, SJ, SN and VI are Notional Classes whose Class Notional Balances are determined by reference to the Class Principal Balances of Classes FM, FD, FJ, FN and VO, respectively.

Each Accretion Directed Class other than Class VA has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes VA and VO will have principal payment stability only through the prepayment rate shown in the table below. The other Accretion Directed Classes above 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 the Classes listed in the table below, the Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments.

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

### Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in Years)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VA	6.0	January 2016	237% PSA
VO	17.0	February 2027	66% PSA

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

### Securities that Receive Principal on the Basis of Schedules

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

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

<b>PAC Classes</b>	<b><u>Initial Effective Ranges</u></b>
QF, QG and QO (in the aggregate) .....	125% PSA through 350% PSA
OA, OB and OC (in the aggregate) .....	125% PSA through 300% PSA
<b>Scheduled Class</b>	<b><u>Initial Effective Range</u></b>
WD.....	115% PSA through 200% PSA
<b>TAC Classes</b>	<b><u>Initial Effective Rates</u></b>
JK, JL, KZ and KD (in the aggregate) .....	310% PSA
JK, JL and KZ (in the aggregate) .....	131% PSA
JG, JH and JZ (in the aggregate) .....	140% PSA
FN, JW, NZ and ZL (in the aggregate) .....	220% PSA
JW .....	489% PSA
FJ, JM, MZ and ZK (in the aggregate) .....	220% PSA
JM.....	489% PSA
WJ .....	175% PSA
FM, JX, HZ and ZN (in the aggregate) .....	220% PSA
JX.....	489% PSA

- The principal payment stability of the PAC Classes will be supported by the related Scheduled, TAC and Support Classes.



- The principal payment stability of the Scheduled Class will be supported by the related Support Classes.
- The principal payment stability of the TAC Classes will be supported by the related Support Classes.

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges or Rates. If the initial Effective Ranges or Rates were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rates could differ from those shown in the above tables or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

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

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

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

### **Assumability**

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

### **Non-Sticky Jump Classes**

Classes JG, JH, JK, JL, JZ, KZ, ZA and ZD 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 events for the Non-Sticky Jump Classes are determined by reference to the 300% PSA Balances, which were calculated as set forth under “Terms Sheet — 300% PSA Balances” in this Supplement.

The Sponsor may recalculate the 300% PSA Balances based upon the actual characteristics of the Group 1 Trust Assets delivered on the Closing Date, which may vary from the characteristics assumed in preparing the 300% PSA Balances set forth in Schedule III to this Supplement. If recalculated, the 300% PSA Jump Balances will reflect the aggregate unpaid principal amount of the Group 1 Trust Assets for each Distribution Date assuming that the Mortgage Loans underlying the Group 1 Trust Assets prepay at a constant rate of approximately 300% PSA and that each of the Mortgage Loans underlying the Group 1 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 1 Trust Assets delivered on the Closing Date. If recalculated, the 300% PSA 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 1, Group 2, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 6, 7, 8 or 9 Trust Assets” in the Terms Sheet except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 5, 6, 7, 8 or 9 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, and each Mortgage Loan underlying a Group 2, 5, 6, 7, 8 or 9 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 1 Securities are always received on the 16th day of the month, distributions on the Group 2, Group 5, Group 6, Group 7, Group 8 and Group 9 Securities are always received on the 20th day of the month, and distributions on the Group 3 and Group 4 Securities are always received on the 17th day of the month, in each case, whether or not a Business Day, commencing in February 2005.

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

5. The Closing Date for the Securities is January 28, 2005.
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 300% PSA 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, 17th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

### **Decrement Tables**

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of any Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,

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

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

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

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates																			
	Classes FC and SC					Class JG							Class JH							
	0%	125%	290%	350%	600%	0%	125%	290%	300%	301%	350%	600%	0%	125%	290%	300%	301%	350%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	99	94	88	86	77	91	81	78	78	95	96	95	100	100	100	100	100	100	100	100
January 2007	97	86	72	68	49	85	75	67	67	93	88	0	100	100	100	100	100	100	100	0
January 2008	96	78	59	53	31	78	69	57	57	75	44	0	100	100	100	100	100	100	100	0
January 2009	95	71	48	41	20	72	62	47	47	50	15	0	100	100	100	100	100	100	100	0
January 2010	93	65	39	32	12	64	55	37	35	34	0	0	100	100	100	100	100	100	92	0
January 2011	91	59	31	25	8	57	47	29	27	26	0	0	100	100	100	100	100	100	0	0
January 2012	90	53	25	19	5	49	38	26	24	23	0	0	100	100	100	100	100	100	0	0
January 2013	88	48	20	15	3	41	25	22	21	20	0	0	100	100	100	100	100	100	0	0
January 2014	86	43	16	11	2	32	8	18	17	17	0	0	100	100	100	100	100	100	0	0
January 2015	84	39	13	9	1	23	0	14	14	14	0	0	100	0	100	100	100	100	0	0
January 2016	81	35	11	7	1	13	0	10	11	11	0	0	100	0	100	100	100	100	0	0
January 2017	79	31	8	5	0	3	0	6	8	8	0	0	100	0	100	100	100	100	0	0
January 2018	77	28	7	4	0	0	0	2	5	5	0	0	0	0	100	100	100	100	0	0
January 2019	74	25	5	3	0	0	0	0	3	3	0	0	0	0	84	100	100	100	0	0
January 2020	71	22	4	2	0	0	0	0	1	1	0	0	0	0	43	100	100	100	0	0
January 2021	68	19	3	2	0	0	0	0	0	0	0	0	0	0	5	89	86	0	0	0
January 2022	65	17	3	1	0	0	0	0	0	0	0	0	0	0	0	66	64	0	0	0
January 2023	61	15	2	1	0	0	0	0	0	0	0	0	0	0	0	47	45	0	0	0
January 2024	58	13	2	1	0	0	0	0	0	0	0	0	0	0	0	31	29	0	0	0
January 2025	54	11	1	0	0	0	0	0	0	0	0	0	0	0	0	17	16	0	0	0
January 2026	50	9	1	0	0	0	0	0	0	0	0	0	0	0	0	5	4	0	0	0
January 2027	46	8	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	41	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	36	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	31	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	26	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	20	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	14	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2034	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	9.4	5.1	4.3	2.6	6.6	5.1	4.6	4.6	5.2	2.9	1.3	12.6	9.6	14.9	18.1	18.0	5.4	1.8	

Distribution Date	PSA Prepayment Assumption Rates																				
	Class JK							Class JL							Class JZ						
	0%	125%	290%	300%	301%	350%	600%	0%	125%	290%	300%	301%	350%	600%	0%	125%	290%	300%	301%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	92	82	81	81	96	96	92	100	100	100	100	100	100	100	100	105	105	105	105	105	105
January 2007	86	76	73	73	95	86	0	100	100	100	100	100	100	0	110	110	110	110	110	110	0
January 2008	80	70	66	64	63	43	0	100	100	100	100	100	100	0	116	116	116	116	116	116	0
January 2009	73	64	47	39	39	15	0	100	100	100	100	100	100	0	122	122	122	122	122	122	0
January 2010	66	57	31	24	23	0	0	100	100	100	100	100	99	0	128	128	128	128	128	128	0
January 2011	59	50	23	16	15	0	0	100	100	100	100	100	0	0	135	135	135	135	135	97	0
January 2012	52	42	19	12	11	0	0	100	100	100	100	100	0	0	142	142	142	142	142	0	0
January 2013	44	29	15	9	8	0	0	100	100	100	100	100	0	0	149	149	149	149	149	0	0
January 2014	36	13	11	5	4	0	0	100	100	100	100	100	0	0	157	157	157	157	157	0	0
January 2015	27	0	6	1	1	0	0	100	7	100	100	100	0	0	165	0	165	165	165	0	0
January 2016	18	0	2	0	0	0	0	100	0	100	60	52	0	0	173	0	173	173	173	0	0
January 2017	9	0	0	0	0	0	0	100	0	68	3	0	0	0	182	0	182	182	182	0	0
January 2018	0	0	0	0	0	0	0	76	0	6	0	0	0	0	95	0	191	191	191	0	0
January 2019	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	201	201	201	0	0
January 2020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	211	211	211	0	0
January 2021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	222	222	222	0	0
January 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	234	234	0	0
January 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	246	246	0	0
January 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	258	258	0	0
January 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	271	271	0	0
January 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	285	285	0	0
January 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	251	244	0	0
January 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	186	180	0	0
January 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	133	129	0	0
January 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	91	88	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	58	56	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	32	31	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12	11	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.9	5.3	4.2	3.7	4.0	2.9	1.3	13.2	9.9	12.3	11.2	11.1	5.4	1.8	13.0	9.8	16.5	24.1	24.1	6.1	1.9

**Security Group 1  
PSA Prepayment Assumption Rates**

Distribution Date	Class KZ						Classes QB, QI and QO					Classes QF, QG and QS							
	0%	125%	290%	300%	301%	350%	600%	0%	125%	290%	350%	600%	0%	125%	290%	350%	600%		
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
January 2006	105	105	105	105	105	105	105	100	100	100	100	100	100	99	94	94	94	94	
January 2007	110	110	110	110	110	110	0	100	100	100	100	100	100	97	80	80	80	76	
January 2008	116	116	116	116	116	116	0	100	100	100	100	100	100	94	67	67	67	46	
January 2009	122	122	122	122	122	122	0	100	100	100	100	100	100	92	56	56	56	27	
January 2010	128	128	128	128	128	128	0	100	100	100	100	100	100	89	45	45	45	14	
January 2011	135	135	135	135	135	82	0	100	100	100	100	100	100	86	35	35	35	7	
January 2012	142	142	142	142	142	0	0	100	100	100	100	100	100	84	25	25	25	2	
January 2013	149	149	149	149	149	0	0	100	100	100	100	81	80	18	18	18	0	0	
January 2014	157	157	157	157	157	0	0	100	100	100	100	51	77	13	13	13	0	0	
January 2015	165	165	165	165	165	0	0	100	100	100	100	31	74	8	8	8	0	0	
January 2016	173	0	173	173	173	0	0	100	100	100	100	20	70	5	5	5	0	0	
January 2017	182	0	182	182	157	0	0	100	100	100	100	12	66	2	2	2	0	0	
January 2018	191	0	191	0	0	0	0	100	100	100	100	7	62	0	0	0	0	0	
January 2019	0	0	0	0	0	0	0	100	78	78	78	5	57	0	0	0	0	0	
January 2020	0	0	0	0	0	0	0	100	59	59	59	3	52	0	0	0	0	0	
January 2021	0	0	0	0	0	0	0	100	45	45	45	2	47	0	0	0	0	0	
January 2022	0	0	0	0	0	0	0	100	33	33	33	1	42	0	0	0	0	0	
January 2023	0	0	0	0	0	0	0	100	25	25	25	1	36	0	0	0	0	0	
January 2024	0	0	0	0	0	0	0	100	18	18	18	0	30	0	0	0	0	0	
January 2025	0	0	0	0	0	0	0	100	13	13	13	0	24	0	0	0	0	0	
January 2026	0	0	0	0	0	0	0	100	10	10	10	0	17	0	0	0	0	0	
January 2027	0	0	0	0	0	0	0	100	7	7	7	0	10	0	0	0	0	0	
January 2028	0	0	0	0	0	0	0	100	5	5	5	0	2	0	0	0	0	0	
January 2029	0	0	0	0	0	0	0	7	3	3	3	0	0	0	0	0	0	0	
January 2030	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	0	
January 2031	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	
January 2032	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																			
Life (years)	13.5	10.1	13.3	12.3	12.2	6.1	1.9	23.7	16.5	16.5	16.5	9.7	14.4	5.0	5.0	5.0	5.0	3.2	

**PSA Prepayment Assumption Rates**

Distribution Date	Class WA					Class WB					Class WC					Class WD					
	0%	125%	290%	350%	600%	0%	125%	290%	350%	600%	0%	125%	290%	350%	600%	0%	125%	290%	350%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
January 2006	100	99	74	65	26	100	100	100	100	100	100	100	100	100	100	89	58	58	58	58	
January 2007	100	99	41	21	0	100	100	100	100	0	100	100	100	100	0	89	58	58	58	0	
January 2008	100	99	17	0	0	100	100	100	39	0	100	100	100	100	0	89	58	58	58	0	
January 2009	100	99	0	0	0	100	100	99	0	0	100	100	100	26	0	89	58	58	58	0	
January 2010	100	99	0	0	0	100	100	34	0	0	100	100	100	0	0	89	58	58	26	0	
January 2011	100	99	0	0	0	100	100	0	0	0	100	100	99	0	0	89	58	58	3	0	
January 2012	100	99	0	0	0	100	100	0	0	0	100	100	86	0	0	89	58	58	0	0	
January 2013	100	96	0	0	0	100	100	0	0	0	100	100	72	0	0	89	58	58	0	0	
January 2014	100	90	0	0	0	100	100	0	0	0	100	100	58	0	0	89	58	58	0	0	
January 2015	100	88	0	0	0	100	100	0	0	0	100	100	58	0	0	89	29	45	0	0	
January 2016	100	86	0	0	0	100	100	0	0	0	100	100	58	0	0	89	0	32	0	0	
January 2017	100	77	0	0	0	100	100	0	0	0	100	100	58	0	0	89	0	20	0	0	
January 2018	100	68	0	0	0	100	100	0	0	0	100	100	58	0	0	89	0	9	0	0	
January 2019	100	59	0	0	0	100	100	0	0	0	100	100	57	0	0	89	0	0	0	0	
January 2020	100	49	0	0	0	100	100	0	0	0	100	100	48	0	0	89	0	0	0	0	
January 2021	100	41	0	0	0	100	100	0	0	0	100	100	39	0	0	89	0	0	0	0	
January 2022	100	32	0	0	0	100	100	0	0	0	100	100	32	0	0	89	0	0	0	0	
January 2023	100	24	0	0	0	100	100	0	0	0	100	100	26	0	0	89	0	0	0	0	
January 2024	100	17	0	0	0	100	100	0	0	0	100	100	21	0	0	89	0	0	0	0	
January 2025	100	10	0	0	0	100	100	0	0	0	100	100	16	0	0	89	0	0	0	0	
January 2026	100	3	0	0	0	100	100	0	0	0	100	100	13	0	0	89	0	0	0	0	
January 2027	100	0	0	0	0	100	80	0	0	0	100	100	10	0	0	89	0	0	0	0	
January 2028	100	0	0	0	0	100	45	0	0	0	100	100	7	0	0	89	0	0	0	0	
January 2029	100	0	0	0	0	100	12	0	0	0	100	100	5	0	0	89	0	0	0	0	
January 2030	97	0	0	0	0	100	0	0	0	0	100	84	4	0	0	0	0	0	0	0	
January 2031	74	0	0	0	0	100	0	0	0	0	100	58	2	0	0	0	0	0	0	0	
January 2032	49	0	0	0	0	100	0	0	0	0	100	36	1	0	0	0	0	0	0	0	
January 2033	23	0	0	0	0	100	0	0	0	0	100	15	0	0	0	0	0	0	0	0	
January 2034	0	0	0	0	0	72	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																					
Life (years)	26.9	14.9	1.8	1.3	0.7	29.1	22.9	4.8	2.9	1.4	29.7	26.4	13.8	3.8	1.6	21.9	5.9	6.7	3.0	1.1	

**Security Group 1  
PSA Prepayment Assumption Rates**

Distribution Date	Class ZA							Class ZD							Class ZE				
	0%	125%	290%	300%	301%	350%	600%	0%	125%	290%	300%	301%	350%	600%	0%	125%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	105	105	76	74	58	48	0	105	105	71	68	53	50	0	105	105	105	0	0
January 2007	110	110	44	40	16	0	0	110	110	32	27	5	0	0	110	110	110	0	0
January 2008	116	116	22	16	0	0	0	116	116	5	0	0	0	0	116	116	116	0	0
January 2009	122	122	9	3	0	0	0	122	122	0	0	0	0	0	122	122	122	0	0
January 2010	128	128	4	0	0	0	0	128	128	0	0	0	0	0	128	128	128	0	0
January 2011	135	135	4	0	0	0	0	135	135	0	0	0	0	0	135	135	135	0	0
January 2012	142	142	5	0	0	0	0	142	142	0	0	0	0	0	142	142	142	0	0
January 2013	149	149	5	0	0	0	0	149	149	0	0	0	0	0	149	149	149	0	0
January 2014	157	157	5	0	0	0	0	157	157	0	0	0	0	0	157	157	157	0	0
January 2015	165	162	5	0	0	0	0	165	165	0	0	0	0	0	165	165	165	0	0
January 2016	173	151	6	0	0	0	0	173	154	0	0	0	0	0	173	173	173	0	0
January 2017	182	140	6	0	0	0	0	182	141	0	0	0	0	0	182	182	182	0	0
January 2018	191	129	6	0	0	0	0	191	127	0	0	0	0	0	191	191	191	0	0
January 2019	192	117	6	0	0	0	0	197	114	0	0	0	0	0	201	201	182	0	0
January 2020	192	105	7	0	0	0	0	196	100	0	0	0	0	0	211	211	151	0	0
January 2021	192	94	7	0	0	0	0	195	87	0	0	0	0	0	222	222	125	0	0
January 2022	192	84	7	0	0	0	0	194	74	0	0	0	0	0	234	234	102	0	0
January 2023	192	74	6	0	0	0	0	193	62	0	0	0	0	0	246	246	82	0	0
January 2024	192	64	5	0	0	0	0	192	51	0	0	0	0	0	258	258	65	0	0
January 2025	192	55	4	0	0	0	0	191	40	0	0	0	0	0	271	271	52	0	0
January 2026	192	47	3	0	0	0	0	190	29	0	0	0	0	0	285	285	40	0	0
January 2027	192	39	2	0	0	0	0	189	19	0	0	0	0	0	300	300	30	0	0
January 2028	192	32	2	0	0	0	0	188	10	0	0	0	0	0	315	315	23	0	0
January 2029	192	25	1	0	0	0	0	187	2	0	0	0	0	0	331	331	16	0	0
January 2030	165	19	1	0	0	0	0	156	0	0	0	0	0	0	348	265	11	0	0
January 2031	136	13	1	0	0	0	0	122	0	0	0	0	0	0	366	186	7	0	0
January 2032	105	8	0	0	0	0	0	86	0	0	0	0	0	0	385	113	4	0	0
January 2033	72	3	0	0	0	0	0	48	0	0	0	0	0	0	404	46	1	0	0
January 2034	37	0	0	0	0	0	0	8	0	0	0	0	0	0	425	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																			
Life (years)	27.2	17.8	3.2	1.8	1.2	1.0	0.5	26.3	16.6	1.6	1.5	1.0	1.0	0.5	29.6	26.3	18.1	0.5	0.1

**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FE and SE				
	0%	350%	715%	1150%	1500%
Initial Percent	100	100	100	100	100
January 2006	99	90	80	68	58
January 2007	98	73	50	27	12
January 2008	97	57	28	8	1
January 2009	96	44	16	3	0
January 2010	95	34	9	1	0
January 2011	94	27	5	0	0
January 2012	92	21	3	0	0
January 2013	91	16	2	0	0
January 2014	89	12	1	0	0
January 2015	88	10	0	0	0
January 2016	86	7	0	0	0
January 2017	84	6	0	0	0
January 2018	82	4	0	0	0
January 2019	79	3	0	0	0
January 2020	77	2	0	0	0
January 2021	74	2	0	0	0
January 2022	71	1	0	0	0
January 2023	68	1	0	0	0
January 2024	64	1	0	0	0
January 2025	60	1	0	0	0
January 2026	56	0	0	0	0
January 2027	52	0	0	0	0
January 2028	47	0	0	0	0
January 2029	42	0	0	0	0
January 2030	36	0	0	0	0
January 2031	30	0	0	0	0
January 2032	23	0	0	0	0
January 2033	16	0	0	0	0
January 2034	8	0	0	0	0
January 2035	0	0	0	0	0
Weighted Average					
Life (years)	20.5	4.6	2.4	1.6	1.2

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA, MB and MC					Classes MD, ME and MG				
	0%	150%	312%	500%	650%	0%	150%	312%	500%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	100	100	100
January 2007	100	100	100	100	84	100	100	100	100	100
January 2008	100	100	100	53	0	100	100	100	100	71
January 2009	100	100	100	0	0	100	100	100	75	4
January 2010	100	100	47	0	0	100	100	100	21	0
January 2011	100	100	0	0	0	100	100	97	0	0
January 2012	100	100	0	0	0	100	100	57	0	0
January 2013	100	100	0	0	0	100	100	25	0	0
January 2014	100	66	0	0	0	100	100	0	0	0
January 2015	100	35	0	0	0	100	100	0	0	0
January 2016	100	8	0	0	0	100	100	0	0	0
January 2017	100	0	0	0	0	100	83	0	0	0
January 2018	100	0	0	0	0	100	60	0	0	0
January 2019	100	0	0	0	0	100	40	0	0	0
January 2020	100	0	0	0	0	100	21	0	0	0
January 2021	100	0	0	0	0	100	5	0	0	0
January 2022	100	0	0	0	0	100	0	0	0	0
January 2023	100	0	0	0	0	100	0	0	0	0
January 2024	100	0	0	0	0	100	0	0	0	0
January 2025	100	0	0	0	0	100	0	0	0	0
January 2026	100	0	0	0	0	100	0	0	0	0
January 2027	65	0	0	0	0	100	0	0	0	0
January 2028	26	0	0	0	0	100	0	0	0	0
January 2029	0	0	0	0	0	84	0	0	0	0
January 2030	0	0	0	0	0	40	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	22.4	9.6	5.0	3.1	2.3	24.8	13.6	7.3	4.5	3.3

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class MH					Class MJ					Class MK				
	0%	150%	275%	400%	550%	0%	150%	275%	400%	550%	0%	150%	275%	400%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2011	100	100	100	100	61	100	100	100	100	100	100	100	100	100	100
January 2012	100	100	100	100	0	100	100	100	100	59	100	100	100	100	100
January 2013	100	100	100	100	0	100	100	100	100	0	100	100	100	100	94
January 2014	100	100	100	19	0	100	100	100	100	0	100	100	100	100	61
January 2015	100	100	100	0	0	100	100	100	53	0	100	100	100	100	40
January 2016	100	100	100	0	0	100	100	100	3	0	100	100	100	100	26
January 2017	100	100	75	0	0	100	100	100	0	0	100	100	100	75	17
January 2018	100	100	14	0	0	100	100	100	0	0	100	100	100	55	11
January 2019	100	100	0	0	0	100	100	64	0	0	100	100	100	40	7
January 2020	100	100	0	0	0	100	100	23	0	0	100	100	100	29	4
January 2021	100	100	0	0	0	100	100	0	0	0	100	100	93	21	3
January 2022	100	100	0	0	0	100	100	0	0	0	100	100	72	15	2
January 2023	100	100	0	0	0	100	100	0	0	0	100	100	56	10	1
January 2024	100	61	0	0	0	100	100	0	0	0	100	100	43	7	1
January 2025	100	9	0	0	0	100	100	0	0	0	100	100	33	5	0
January 2026	100	0	0	0	0	100	64	0	0	0	100	100	24	3	0
January 2027	100	0	0	0	0	100	23	0	0	0	100	100	18	2	0
January 2028	100	0	0	0	0	100	0	0	0	0	100	90	12	1	0
January 2029	100	0	0	0	0	100	0	0	0	0	100	65	8	1	0
January 2030	100	0	0	0	0	100	0	0	0	0	100	44	5	0	0
January 2031	100	0	0	0	0	100	0	0	0	0	100	25	3	0	0
January 2032	0	0	0	0	0	7	0	0	0	0	100	8	1	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	26.4	19.2	12.4	8.7	6.1	26.8	21.4	14.4	10.1	7.2	27.3	24.8	19.2	14.1	10.2



**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FN and SN					Class JW					Class NZ				
	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	99	93	92	85	79	99	93	92	86	80	105	105	105	105	105
January 2007	97	81	68	52	39	97	81	69	53	39	110	110	110	110	110
January 2008	96	68	46	27	14	95	68	47	27	14	115	115	115	115	115
January 2009	94	57	31	14	5	94	56	32	14	5	121	121	121	121	121
January 2010	92	47	21	7	2	92	46	22	7	2	127	127	127	127	127
January 2011	91	39	14	4	1	90	37	15	4	1	133	133	133	133	133
January 2012	89	32	10	2	0	88	30	10	2	0	139	139	139	139	139
January 2013	87	26	7	1	0	85	24	7	1	0	146	146	146	146	108
January 2014	84	21	4	0	0	83	18	4	0	0	153	153	153	153	39
January 2015	82	16	3	0	0	80	14	3	0	0	161	161	161	161	14
January 2016	79	13	2	0	0	78	10	2	0	0	168	168	168	145	5
January 2017	76	10	1	0	0	75	7	1	0	0	177	177	177	73	2
January 2018	73	7	1	0	0	71	4	1	0	0	185	185	185	37	1
January 2019	70	5	1	0	0	68	1	0	0	0	194	194	194	18	0
January 2020	66	3	0	0	0	64	0	0	0	0	204	204	204	9	0
January 2021	63	1	0	0	0	60	0	0	0	0	214	214	214	5	0
January 2022	59	0	0	0	0	56	0	0	0	0	224	0	203	2	0
January 2023	54	0	0	0	0	51	0	0	0	0	235	0	132	1	0
January 2024	50	0	0	0	0	46	0	0	0	0	246	0	86	1	0
January 2025	45	0	0	0	0	41	0	0	0	0	258	0	55	0	0
January 2026	39	0	0	0	0	35	0	0	0	0	271	0	35	0	0
January 2027	33	0	0	0	0	29	0	0	0	0	284	0	22	0	0
January 2028	27	0	0	0	0	22	0	0	0	0	298	0	13	0	0
January 2029	20	0	0	0	0	15	0	0	0	0	312	0	8	0	0
January 2030	13	0	0	0	0	8	0	0	0	0	327	0	5	0	0
January 2031	5	0	0	0	0	0	0	0	0	0	343	0	3	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	17.4	5.7	3.5	2.4	1.9	16.7	5.4	3.6	2.5	1.9	26.6	16.7	19.1	12.3	8.7

**PSA Prepayment Assumption Rates**

Distribution Date	Class ZL					Class ZM				
	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2006	105	105	63	0	0	106	92	0	0	0
January 2007	110	110	3	0	0	113	75	0	0	0
January 2008	115	115	0	0	0	120	58	0	0	0
January 2009	121	121	0	0	0	127	50	0	0	0
January 2010	127	127	0	0	0	135	49	0	0	0
January 2011	133	133	0	0	0	143	52	0	0	0
January 2012	139	139	0	0	0	152	55	0	0	0
January 2013	146	146	0	0	0	161	59	0	0	0
January 2014	153	153	0	0	0	171	62	0	0	0
January 2015	161	161	0	0	0	182	66	0	0	0
January 2016	168	168	0	0	0	193	70	0	0	0
January 2017	177	177	0	0	0	205	75	0	0	0
January 2018	185	185	0	0	0	218	79	0	0	0
January 2019	194	194	0	0	0	231	84	0	0	0
January 2020	204	157	0	0	0	245	89	0	0	0
January 2021	214	55	0	0	0	261	95	0	0	0
January 2022	224	0	0	0	0	277	94	0	0	0
January 2023	235	0	0	0	0	294	75	0	0	0
January 2024	246	0	0	0	0	312	60	0	0	0
January 2025	258	0	0	0	0	331	47	0	0	0
January 2026	271	0	0	0	0	351	37	0	0	0
January 2027	284	0	0	0	0	373	28	0	0	0
January 2028	298	0	0	0	0	396	22	0	0	0
January 2029	312	0	0	0	0	421	16	0	0	0
January 2030	327	0	0	0	0	446	11	0	0	0
January 2031	312	0	0	0	0	474	8	0	0	0
January 2032	0	0	0	0	0	450	5	0	0	0
January 2033	0	0	0	0	0	311	2	0	0	0
January 2034	0	0	0	0	0	161	1	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	26.3	15.6	1.3	0.6	0.4	28.4	14.3	0.5	0.3	0.2

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Classes AE, FD and SD					Class VA					Classes VB, VI and VO				
	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	98	92	86	78	69	93	93	93	93	93	100	100	100	100	100
January 2007	97	83	71	55	41	86	86	86	86	86	100	100	100	100	100
January 2008	95	75	57	38	21	78	78	78	78	78	100	100	100	100	100
January 2009	93	67	45	24	7	70	70	70	70	70	100	100	100	100	100
January 2010	91	60	35	13	0	61	61	61	61	61	100	100	100	100	100
January 2011	89	53	26	4	0	52	52	52	52	52	100	100	100	100	74
January 2012	87	46	19	0	0	42	42	42	42	0	100	100	100	100	12
January 2013	84	40	12	0	0	33	33	33	0	0	100	100	100	97	0
January 2014	82	34	6	0	0	22	22	22	0	0	100	100	100	41	0
January 2015	79	28	1	0	0	11	11	11	0	0	100	100	100	0	0
January 2016	76	23	0	0	0	0	0	0	0	0	100	100	100	0	0
January 2017	73	18	0	0	0	0	0	0	0	0	93	93	93	0	0
January 2018	69	14	0	0	0	0	0	0	0	0	85	85	51	0	0
January 2019	66	9	0	0	0	0	0	0	0	0	78	78	10	0	0
January 2020	62	5	0	0	0	0	0	0	0	0	70	70	0	0	0
January 2021	58	1	0	0	0	0	0	0	0	0	61	61	0	0	0
January 2022	54	0	0	0	0	0	0	0	0	0	52	52	0	0	0
January 2023	49	0	0	0	0	0	0	0	0	0	43	43	0	0	0
January 2024	44	0	0	0	0	0	0	0	0	0	33	33	0	0	0
January 2025	39	0	0	0	0	0	0	0	0	0	23	0	0	0	0
January 2026	33	0	0	0	0	0	0	0	0	0	12	0	0	0	0
January 2027	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2028	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2029	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2030	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	16.4	7.0	4.1	2.6	1.9	6.0	6.0	6.0	5.4	4.4	17.0	16.7	13.0	8.9	6.4

**PSA Prepayment Assumption Rates**

Distribution Date	Class ZB					Class ZC				
	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2006	105	105	105	105	105	105	105	105	105	105
January 2007	110	110	110	110	110	110	110	110	110	110
January 2008	116	116	116	116	116	116	116	116	116	116
January 2009	122	122	122	122	122	122	122	122	122	122
January 2010	128	128	128	128	53	128	128	128	128	128
January 2011	135	135	135	135	0	135	135	135	135	135
January 2012	142	142	142	82	0	142	142	142	142	142
January 2013	149	149	149	0	0	149	149	149	149	107
January 2014	157	157	157	0	0	157	157	157	157	73
January 2015	165	165	165	0	0	165	165	165	160	49
January 2016	173	173	95	0	0	173	173	173	122	33
January 2017	182	182	8	0	0	182	182	182	93	22
January 2018	191	191	0	0	0	191	191	191	71	15
January 2019	201	201	0	0	0	201	201	201	53	10
January 2020	211	211	0	0	0	211	211	178	40	7
January 2021	222	222	0	0	0	222	222	147	30	4
January 2022	234	167	0	0	0	234	234	121	22	3
January 2023	246	90	0	0	0	246	246	99	16	2
January 2024	258	19	0	0	0	258	258	80	12	1
January 2025	271	0	0	0	0	271	268	64	9	1
January 2026	285	0	0	0	0	285	227	50	6	0
January 2027	300	0	0	0	0	300	188	39	4	0
January 2028	315	0	0	0	0	300	152	29	3	0
January 2029	331	0	0	0	0	300	118	21	2	0
January 2030	348	0	0	0	0	300	87	14	1	0
January 2031	355	0	0	0	0	300	57	9	1	0
January 2032	171	0	0	0	0	300	30	4	0	0
January 2033	0	0	0	0	0	284	4	1	0	0
January 2034	0	0	0	0	0	146	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	27.0	17.7	11.2	7.1	5.0	29.0	23.7	18.7	13.5	9.8

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FJ and SJ					Class JM					Class MZ				
	0%	250%	488%	750%	1000%	0%	250%	488%	750%	1000%	0%	250%	488%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	99	92	89	81	73	99	92	89	83	75	105	105	105	105	105
January 2007	97	79	65	48	34	97	78	65	49	35	110	110	110	110	110
January 2008	96	66	46	26	13	95	65	44	27	14	115	115	115	115	115
January 2009	94	55	32	14	5	94	54	30	14	5	121	121	121	121	121
January 2010	92	46	22	8	2	92	44	20	8	2	127	127	127	127	127
January 2011	91	38	15	4	1	90	36	13	4	1	133	133	133	133	133
January 2012	89	31	11	2	0	88	29	8	2	0	139	139	139	139	139
January 2013	87	25	7	1	0	85	23	5	1	0	146	146	146	146	146
January 2014	84	20	5	1	0	83	18	2	1	0	153	153	153	153	59
January 2015	82	16	4	0	0	80	13	1	0	0	161	161	161	161	23
January 2016	79	12	2	0	0	78	10	0	0	0	168	168	168	168	9
January 2017	76	9	2	0	0	75	6	0	0	0	177	177	177	119	3
January 2018	73	7	1	0	0	71	4	0	0	0	185	185	185	63	1
January 2019	70	5	1	0	0	68	1	0	0	0	194	194	194	33	1
January 2020	66	3	1	0	0	64	0	0	0	0	204	204	204	18	0
January 2021	63	1	0	0	0	60	0	0	0	0	214	214	214	9	0
January 2022	59	0	0	0	0	56	0	0	0	0	224	0	224	5	0
January 2023	54	0	0	0	0	51	0	0	0	0	235	0	189	3	0
January 2024	50	0	0	0	0	46	0	0	0	0	246	0	125	1	0
January 2025	45	0	0	0	0	41	0	0	0	0	258	0	82	1	0
January 2026	39	0	0	0	0	35	0	0	0	0	271	0	53	0	0
January 2027	33	0	0	0	0	29	0	0	0	0	284	0	34	0	0
January 2028	27	0	0	0	0	22	0	0	0	0	298	0	21	0	0
January 2029	20	0	0	0	0	15	0	0	0	0	312	0	13	0	0
January 2030	13	0	0	0	0	8	0	0	0	0	327	0	8	0	0
January 2031	5	0	0	0	0	0	0	0	0	0	343	0	4	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	17.4	5.6	3.6	2.4	1.8	16.7	5.2	3.3	2.4	1.8	26.6	16.6	19.9	13.0	9.1

**PSA Prepayment Assumption Rates**

Distribution Date	Class ZG					Class ZK				
	0%	250%	488%	750%	1000%	0%	250%	488%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2006	106	89	0	0	0	105	105	105	0	0
January 2007	113	69	0	0	0	110	110	110	0	0
January 2008	120	55	0	0	0	115	115	115	0	0
January 2009	127	48	0	0	0	121	121	121	0	0
January 2010	135	48	0	0	0	127	127	127	0	0
January 2011	143	51	0	0	0	133	133	133	0	0
January 2012	152	54	0	0	0	139	139	139	0	0
January 2013	161	57	0	0	0	146	146	146	0	0
January 2014	171	61	0	0	0	153	153	153	0	0
January 2015	182	65	0	0	0	161	161	161	0	0
January 2016	193	69	0	0	0	168	168	136	0	0
January 2017	205	73	0	0	0	177	177	90	0	0
January 2018	218	77	0	0	0	185	185	58	0	0
January 2019	231	82	0	0	0	194	194	36	0	0
January 2020	245	87	0	0	0	204	146	21	0	0
January 2021	261	93	0	0	0	214	47	10	0	0
January 2022	277	90	0	0	0	224	0	3	0	0
January 2023	294	72	0	0	0	235	0	0	0	0
January 2024	312	57	0	0	0	246	0	0	0	0
January 2025	331	45	0	0	0	258	0	0	0	0
January 2026	351	35	0	0	0	271	0	0	0	0
January 2027	373	27	0	0	0	284	0	0	0	0
January 2028	396	20	0	0	0	298	0	0	0	0
January 2029	421	15	0	0	0	312	0	0	0	0
January 2030	446	11	0	0	0	327	0	0	0	0
January 2031	474	7	0	0	0	313	0	0	0	0
January 2032	450	4	0	0	0	0	0	0	0	0
January 2033	311	2	0	0	0	0	0	0	0	0
January 2034	161	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	28.4	13.9	0.4	0.2	0.2	26.3	15.5	12.7	0.5	0.3

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FK and SK					Classes IA and OA					Class OB				
	0%	125%	250%	300%	500%	0%	125%	250%	300%	500%	0%	125%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	99	95	91	90	84	98	92	92	92	92	100	100	100	100	100
January 2007	98	88	78	75	61	97	80	80	80	80	100	100	100	100	100
January 2008	97	80	66	60	42	95	68	68	68	54	100	100	100	100	100
January 2009	95	73	55	49	29	93	56	56	56	33	100	100	100	100	100
January 2010	94	66	46	39	20	91	46	46	46	19	100	100	100	100	100
January 2011	93	60	38	32	14	88	36	36	36	9	100	100	100	100	100
January 2012	91	54	32	25	9	86	27	27	27	2	100	100	100	100	100
January 2013	89	49	26	20	6	83	19	19	19	0	100	100	100	100	60
January 2014	88	44	22	16	4	80	13	13	13	0	100	100	100	100	18
January 2015	86	40	18	13	3	77	7	7	7	0	100	100	100	100	0
January 2016	84	36	15	10	2	74	3	3	3	0	100	100	100	100	0
January 2017	82	32	12	8	1	71	0	0	0	0	100	97	97	97	0
January 2018	79	29	10	6	1	67	0	0	0	0	100	61	61	61	0
January 2019	77	25	8	5	1	63	0	0	0	0	100	32	32	32	0
January 2020	74	22	7	4	0	59	0	0	0	0	100	9	9	9	0
January 2021	71	20	5	3	0	54	0	0	0	0	100	0	0	0	0
January 2022	68	17	4	2	0	49	0	0	0	0	100	0	0	0	0
January 2023	65	15	3	2	0	44	0	0	0	0	100	0	0	0	0
January 2024	61	13	3	1	0	38	0	0	0	0	100	0	0	0	0
January 2025	57	11	2	1	0	32	0	0	0	0	100	0	0	0	0
January 2026	53	9	2	1	0	26	0	0	0	0	100	0	0	0	0
January 2027	49	8	1	1	0	19	0	0	0	0	100	0	0	0	0
January 2028	44	6	1	0	0	11	0	0	0	0	100	0	0	0	0
January 2029	39	5	1	0	0	3	0	0	0	0	100	0	0	0	0
January 2030	34	4	0	0	0	0	0	0	0	0	25	0	0	0	0
January 2031	28	3	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2032	22	2	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2033	15	1	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2034	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	19.9	9.6	6.0	5.2	3.3	15.5	5.0	5.0	5.0	3.4	24.8	13.5	13.5	13.5	8.3

**PSA Prepayment Assumption Rates**

Distribution Date	Class OC					Class WE					Class WG				
	0%	125%	250%	300%	500%	0%	125%	250%	300%	500%	0%	125%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	85	79	56	100	100	100	100	100
January 2007	100	100	100	100	100	100	100	63	49	0	100	100	100	100	37
January 2008	100	100	100	100	100	100	100	43	22	0	100	100	100	100	0
January 2009	100	100	100	100	100	100	100	28	4	0	100	100	100	100	0
January 2010	100	100	100	100	100	100	100	19	0	0	100	100	100	15	0
January 2011	100	100	100	100	100	100	100	13	0	0	100	100	100	0	0
January 2012	100	100	100	100	100	100	100	10	0	0	100	100	100	0	0
January 2013	100	100	100	100	100	100	99	8	0	0	100	100	100	0	0
January 2014	100	100	100	100	100	100	96	6	0	0	100	100	100	0	0
January 2015	100	100	100	100	84	100	92	4	0	0	100	100	100	0	0
January 2016	100	100	100	100	57	100	86	2	0	0	100	100	100	0	0
January 2017	100	100	100	100	39	100	80	0	0	0	100	100	100	0	0
January 2018	100	100	100	100	26	100	73	0	0	0	100	100	79	0	0
January 2019	100	100	100	100	18	100	65	0	0	0	100	100	58	0	0
January 2020	100	100	100	100	12	100	58	0	0	0	100	100	38	0	0
January 2021	100	88	88	88	8	100	51	0	0	0	100	100	21	0	0
January 2022	100	68	68	68	5	100	44	0	0	0	100	100	5	0	0
January 2023	100	53	53	53	3	100	37	0	0	0	100	100	0	0	0
January 2024	100	40	40	40	2	100	30	0	0	0	100	100	0	0	0
January 2025	100	31	31	31	1	100	24	0	0	0	100	100	0	0	0
January 2026	100	23	23	23	1	100	18	0	0	0	100	100	0	0	0
January 2027	100	17	17	17	1	100	13	0	0	0	100	100	0	0	0
January 2028	100	12	12	12	0	100	8	0	0	0	100	100	0	0	0
January 2029	100	9	9	9	0	100	3	0	0	0	100	100	0	0	0
January 2030	100	6	6	6	0	100	0	0	0	0	100	82	0	0	0
January 2031	4	4	4	4	0	95	0	0	0	0	100	36	0	0	0
January 2032	2	2	2	2	0	70	0	0	0	0	100	0	0	0	0
January 2033	1	1	1	1	0	43	0	0	0	0	100	0	0	0	0
January 2034	0	0	0	0	0	15	0	0	0	0	100	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	25.6	19.1	19.1	19.1	12.1	27.7	16.3	3.3	2.0	1.1	29.6	25.7	14.5	4.7	2.0

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class WH					Class WJ					Class WK				
	0%	125%	250%	300%	500%	0%	125%	250%	300%	500%	0%	125%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	100	100	100	100	100	100	100	92	92	79	100	100	70	51	0
January 2007	100	100	100	100	100	100	100	78	69	0	100	100	27	0	0
January 2008	100	100	100	100	0	100	100	61	31	0	100	100	0	0	0
January 2009	100	100	100	100	0	100	100	41	5	0	100	100	0	0	0
January 2010	100	100	100	100	0	100	100	27	0	0	100	100	0	0	0
January 2011	100	100	100	33	0	100	100	18	0	0	100	100	0	0	0
January 2012	100	100	100	1	0	100	100	14	0	0	100	100	0	0	0
January 2013	100	100	100	0	0	100	99	12	0	0	100	100	0	0	0
January 2014	100	100	100	0	0	100	95	9	0	0	100	100	0	0	0
January 2015	100	100	100	0	0	100	88	6	0	0	100	100	0	0	0
January 2016	100	100	100	0	0	100	80	3	0	0	100	100	0	0	0
January 2017	100	100	100	0	0	100	71	0	0	0	100	100	0	0	0
January 2018	100	100	100	0	0	100	61	0	0	0	100	100	0	0	0
January 2019	100	100	100	0	0	100	51	0	0	0	100	100	0	0	0
January 2020	100	100	100	0	0	100	40	0	0	0	100	100	0	0	0
January 2021	100	100	100	0	0	100	30	0	0	0	100	100	0	0	0
January 2022	100	100	100	0	0	100	20	0	0	0	100	100	0	0	0
January 2023	100	100	88	0	0	100	10	0	0	0	100	100	0	0	0
January 2024	100	100	73	0	0	100	1	0	0	0	100	100	0	0	0
January 2025	100	100	60	0	0	100	0	0	0	0	100	81	0	0	0
January 2026	100	100	48	0	0	100	0	0	0	0	100	61	0	0	0
January 2027	100	100	38	0	0	100	0	0	0	0	100	43	0	0	0
January 2028	100	100	29	0	0	100	0	0	0	0	100	26	0	0	0
January 2029	100	100	22	0	0	100	0	0	0	0	100	10	0	0	0
January 2030	100	100	16	0	0	100	0	0	0	0	100	0	0	0	0
January 2031	100	100	11	0	0	93	0	0	0	0	100	0	0	0	0
January 2032	100	92	6	0	0	58	0	0	0	0	100	0	0	0	0
January 2033	100	45	3	0	0	19	0	0	0	0	100	0	0	0	0
January 2034	100	7	0	0	0	0	0	0	0	0	49	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.9	28.0	21.5	5.8	2.1	27.2	14.0	4.1	2.5	1.3	29.0	21.7	1.5	1.0	0.5

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FM and SB					Class HZ					Class JX				
	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	99	93	92	85	79	105	105	105	105	105	99	93	92	86	80
January 2007	97	81	68	52	39	110	110	110	110	110	97	81	69	53	39
January 2008	96	68	46	27	14	115	115	115	115	115	95	68	47	27	14
January 2009	94	57	31	14	5	121	121	121	121	121	94	56	32	14	5
January 2010	92	47	21	7	2	127	127	127	127	127	92	46	22	7	2
January 2011	91	39	14	4	1	133	133	133	133	133	90	37	15	4	1
January 2012	89	32	10	2	0	139	139	139	139	139	88	30	10	2	0
January 2013	87	26	7	1	0	146	146	146	146	108	85	24	7	1	0
January 2014	84	21	4	0	0	153	153	153	153	39	83	18	4	0	0
January 2015	82	16	3	0	0	161	161	161	161	14	80	14	3	0	0
January 2016	79	13	2	0	0	168	168	168	145	5	78	10	2	0	0
January 2017	76	10	1	0	0	177	177	177	73	2	75	7	1	0	0
January 2018	73	7	1	0	0	185	185	185	37	1	71	4	1	0	0
January 2019	70	5	1	0	0	194	194	194	18	0	68	1	0	0	0
January 2020	66	3	0	0	0	204	204	204	9	0	64	0	0	0	0
January 2021	63	1	0	0	0	214	214	214	5	0	60	0	0	0	0
January 2022	59	0	0	0	0	224	0	203	2	0	56	0	0	0	0
January 2023	54	0	0	0	0	235	0	132	1	0	51	0	0	0	0
January 2024	50	0	0	0	0	246	0	86	1	0	46	0	0	0	0
January 2025	45	0	0	0	0	258	0	55	0	0	41	0	0	0	0
January 2026	39	0	0	0	0	271	0	35	0	0	35	0	0	0	0
January 2027	33	0	0	0	0	284	0	22	0	0	29	0	0	0	0
January 2028	27	0	0	0	0	298	0	13	0	0	22	0	0	0	0
January 2029	20	0	0	0	0	312	0	8	0	0	15	0	0	0	0
January 2030	13	0	0	0	0	327	0	5	0	0	8	0	0	0	0
January 2031	5	0	0	0	0	343	0	3	0	0	0	0	0	0	0
January 2032	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
January 2033	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.4	5.7	3.5	2.4	1.9	26.6	16.7	19.1	12.3	8.7	16.7	5.4	3.6	2.5	1.9

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Class ZN					Class ZT				
	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2006	105	105	63	0	0	106	92	0	0	0
January 2007	110	110	3	0	0	113	75	0	0	0
January 2008	115	115	0	0	0	120	58	0	0	0
January 2009	121	121	0	0	0	127	50	0	0	0
January 2010	127	127	0	0	0	135	49	0	0	0
January 2011	133	133	0	0	0	143	52	0	0	0
January 2012	139	139	0	0	0	152	55	0	0	0
January 2013	146	146	0	0	0	161	59	0	0	0
January 2014	153	153	0	0	0	171	62	0	0	0
January 2015	161	161	0	0	0	182	66	0	0	0
January 2016	168	168	0	0	0	193	70	0	0	0
January 2017	177	177	0	0	0	205	75	0	0	0
January 2018	185	185	0	0	0	218	79	0	0	0
January 2019	194	194	0	0	0	231	84	0	0	0
January 2020	204	157	0	0	0	245	89	0	0	0
January 2021	214	55	0	0	0	261	95	0	0	0
January 2022	224	0	0	0	0	277	94	0	0	0
January 2023	235	0	0	0	0	294	75	0	0	0
January 2024	246	0	0	0	0	312	60	0	0	0
January 2025	258	0	0	0	0	331	47	0	0	0
January 2026	271	0	0	0	0	351	37	0	0	0
January 2027	284	0	0	0	0	373	28	0	0	0
January 2028	298	0	0	0	0	396	22	0	0	0
January 2029	312	0	0	0	0	421	16	0	0	0
January 2030	327	0	0	0	0	446	11	0	0	0
January 2031	312	0	0	0	0	474	8	0	0	0
January 2032	0	0	0	0	0	450	5	0	0	0
January 2033	0	0	0	0	0	311	2	0	0	0
January 2034	0	0	0	0	0	161	1	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.3	15.6	1.3	0.6	0.4	28.4	14.3	0.5	0.3	0.2

**Security Groups 5 and 9  
PSA Prepayment Assumption Rates**

Distribution Date	Class FB					Class JD					Class LZ				
	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2006	99	93	92	85	79	99	93	92	86	80	105	105	105	105	105
January 2007	97	81	68	52	39	97	81	69	53	39	110	110	110	110	110
January 2008	96	68	46	27	14	95	68	47	27	14	115	115	115	115	115
January 2009	94	57	31	14	5	94	56	32	14	5	121	121	121	121	121
January 2010	92	47	21	7	2	92	46	22	7	2	127	127	127	127	127
January 2011	91	39	14	4	1	90	37	15	4	1	133	133	133	133	133
January 2012	89	32	10	2	0	88	30	10	2	0	139	139	139	139	139
January 2013	87	26	7	1	0	85	24	7	1	0	146	146	146	146	108
January 2014	84	21	4	0	0	83	18	4	0	0	153	153	153	153	39
January 2015	82	16	3	0	0	80	14	3	0	0	161	161	161	161	14
January 2016	79	13	2	0	0	78	10	2	0	0	168	168	168	145	5
January 2017	76	10	1	0	0	75	7	1	0	0	177	177	177	73	2
January 2018	73	7	1	0	0	71	4	1	0	0	185	185	185	37	1
January 2019	70	5	1	0	0	68	1	0	0	0	194	194	194	18	0
January 2020	66	3	0	0	0	64	0	0	0	0	204	204	204	9	0
January 2021	63	1	0	0	0	60	0	0	0	0	214	214	214	5	0
January 2022	59	0	0	0	0	56	0	0	0	0	224	0	203	2	0
January 2023	54	0	0	0	0	51	0	0	0	0	235	0	132	1	0
January 2024	50	0	0	0	0	46	0	0	0	0	246	0	86	1	0
January 2025	45	0	0	0	0	41	0	0	0	0	258	0	55	0	0
January 2026	39	0	0	0	0	35	0	0	0	0	271	0	35	0	0
January 2027	33	0	0	0	0	29	0	0	0	0	284	0	22	0	0
January 2028	27	0	0	0	0	22	0	0	0	0	298	0	13	0	0
January 2029	20	0	0	0	0	15	0	0	0	0	312	0	8	0	0
January 2030	13	0	0	0	0	8	0	0	0	0	327	0	5	0	0
January 2031	5	0	0	0	0	0	0	0	0	0	343	0	3	0	0
January 2032	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
January 2033	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0
January 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.4	5.7	3.5	2.4	1.9	16.7	5.4	3.6	2.5	1.9	26.6	16.7	19.1	12.3	8.7

**Security Groups 5 and 9  
PSA Prepayment Assumption Rates**

Distribution Date	Class Z					Class ZH				
	0%	250%	518%	800%	1050%	0%	250%	518%	800%	1050%
Initial Percent	100	100	100	100	100	100	100	100	100	100
January 2006	106	92	0	0	0	105	105	63	0	0
January 2007	113	75	0	0	0	110	110	3	0	0
January 2008	120	58	0	0	0	115	115	0	0	0
January 2009	127	50	0	0	0	121	121	0	0	0
January 2010	135	49	0	0	0	127	127	0	0	0
January 2011	143	52	0	0	0	133	133	0	0	0
January 2012	152	55	0	0	0	139	139	0	0	0
January 2013	161	59	0	0	0	146	146	0	0	0
January 2014	171	62	0	0	0	153	153	0	0	0
January 2015	182	66	0	0	0	161	161	0	0	0
January 2016	193	70	0	0	0	168	168	0	0	0
January 2017	205	75	0	0	0	177	177	0	0	0
January 2018	218	79	0	0	0	185	185	0	0	0
January 2019	231	84	0	0	0	194	194	0	0	0
January 2020	245	89	0	0	0	204	157	0	0	0
January 2021	261	95	0	0	0	214	55	0	0	0
January 2022	277	94	0	0	0	224	0	0	0	0
January 2023	294	75	0	0	0	235	0	0	0	0
January 2024	312	60	0	0	0	246	0	0	0	0
January 2025	331	47	0	0	0	258	0	0	0	0
January 2026	351	37	0	0	0	271	0	0	0	0
January 2027	373	28	0	0	0	284	0	0	0	0
January 2028	396	22	0	0	0	298	0	0	0	0
January 2029	421	16	0	0	0	312	0	0	0	0
January 2030	446	11	0	0	0	327	0	0	0	0
January 2031	474	8	0	0	0	312	0	0	0	0
January 2032	450	5	0	0	0	0	0	0	0	0
January 2033	311	2	0	0	0	0	0	0	0	0
January 2034	161	1	0	0	0	0	0	0	0	0
January 2035	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.4	14.3	0.5	0.3	0.2	26.3	15.6	1.3	0.6	0.4

### Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 3 and Group 4 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 (especially Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not benefit from a higher yield at high levels of LIBOR 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, 47 or 50 days earlier, as applicable.

### **Yield Tables**

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

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

The yields were calculated by

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



2. converting the monthly rates to corporate bond equivalent rates.

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

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

### SECURITY GROUP 1

#### Sensitivity of Class QI to Prepayments Assumed Price 42.25%\*

PSA Prepayment Assumption Rates				
125%	290%	350%	600%	672%
9.2%	9.2%	9.2%	2.6%	0.0%

#### Sensitivity of Class QO to Prepayments Assumed Price 52.5%

PSA Prepayment Assumption Rates			
125%	290%	350%	600%
4.0%	4.0%	4.0%	6.9%

#### Sensitivity of Class QS to Prepayments Assumed Price 9.34375%\*

LIBOR	PSA Prepayment Assumption Rates			
	125%	290%	350%	600%
1.41% .....	49.2%	49.2%	49.2%	38.6%
2.41% .....	35.6%	35.6%	35.6%	23.2%
4.41% .....	8.0%	8.0%	8.0%	(9.3)%
6.80% 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 SC to Prepayments  
Assumed Price 7.875\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>125%</b>	<b>290%</b>	<b>350%</b>	<b>600%</b>
1.41% .....	67.6%	56.6%	52.4%	34.4%
2.41% .....	52.0%	41.2%	37.1%	19.3%
4.41% .....	22.4%	11.8%	7.8%	(9.6)%
6.75% and above .....	**	**	**	**

**SECURITY GROUP 2**

**Sensitivity of Class SE to Prepayments  
Assumed Price 5.46875\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>350%</b>	<b>715%</b>	<b>1150%</b>	<b>1500%</b>
1.41% .....	80.1%	58.2%	29.7%	3.9%
2.41% .....	56.4%	34.4%	5.5%	(20.8)%
4.41% .....	11.8%	(11.5)%	(42.9)%	(72.2)%
6.10% and above .....	**	**	**	**

**SECURITY GROUP 5**

**Sensitivity of Class SN to Prepayments  
Assumed Price 5.703125\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>250%</b>	<b>518%</b>	<b>800%</b>	<b>1050%</b>
1.4% .....	82.4%	72.2%	57.4%	43.2%
2.4% .....	59.7%	48.5%	33.1%	18.5%
4.4% .....	16.3%	2.9%	(14.5)%	(31.1)%
6.1% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class SD to Prepayments  
Assumed Price 6.34375\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>100%</b>	<b>210%</b>	<b>350%</b>	<b>500%</b>
1.4% .....	73.3%	62.2%	46.2%	26.7%
2.4% .....	53.9%	42.8%	26.5%	6.4%
4.4% .....	16.5%	3.9%	(15.1)%	(37.5)%
6.1% 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 VI to Prepayments**  
**Assumed Price 34.875%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>210%</b>	<b>350%</b>	<b>453%</b>	<b>500%</b>
12.6%	10.9%	5.5%	0.0%	(2.8)%

**Sensitivity of Class VO to Prepayments**  
**Assumed Price 61.75%**

<b>PSA Prepayment Assumption Rates</b>			
<b>100%</b>	<b>210%</b>	<b>350%</b>	<b>500%</b>
2.9%	3.7%	5.5%	7.7%

**SECURITY GROUP 7**

**Sensitivity of Class SJ to Prepayments**  
**Assumed Price 5.71875%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>250%</b>	<b>488%</b>	<b>750%</b>	<b>1000%</b>
1.4% .....	80.4%	69.9%	53.8%	37.0%
2.4% .....	58.1%	46.8%	30.5%	13.4%
4.4% .....	15.3%	2.7%	(14.7)%	(32.9)%
6.1% and above .....	**	**	**	**

**SECURITY GROUP 8**

**Sensitivity of Class IA to Prepayments**  
**Assumed Price 17.90625%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>125%</b>	<b>250%</b>	<b>300%</b>	<b>500%</b>	<b>515%</b>
13.9%	13.9%	13.9%	1.2%	0.1%

**Sensitivity of Class SK to Prepayments**  
**Assumed Price 8.59375%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>125%</b>	<b>250%</b>	<b>300%</b>	<b>500%</b>
1.41% .....	61.2%	53.9%	50.9%	38.7%
2.41% .....	47.1%	39.8%	36.8%	24.6%
4.41% .....	20.0%	12.6%	9.6%	(3.0)%
6.75% and above .....	**	**	**	**

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

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

## SECURITY GROUP 9

### Sensitivity of Class SB to Prepayments Assumed Price 5.703125%\*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>518%</u>	<u>800%</u>	<u>1050%</u>
1.4% .....	82.4%	72.2%	57.4%	43.2%
2.4% .....	59.7%	48.5%	33.1%	18.5%
4.4% .....	16.3%	2.9%	(14.5)%	(31.1)%
6.1% and above .....	**	**	**	**

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

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

### CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

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

#### REMIC Elections

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

#### Regular Securities

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

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

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

The Class HZ, JZ, KZ, MZ, NZ, ZA, ZB, ZC, ZD, ZE, ZG, ZK, ZL, ZM, ZN and ZT Securities are Accrual Securities. Holders of Accrual Securities are required to accrue all income from

their Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on the Accrual Securities at the prepayment assumption described below.

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

Prospective investors in the Regular 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1	290%
2	715%
3	312%
4	275%
5	518%
6	210%
7	488%
8	250%
9	518%

In the case of the Floating Rate Classes, the constant value of LIBOR to be used for these determinations is 2.41% in the case of the Group 1, 2 and 8 Securities and 2.40% in the case of the Group 5, 6, 7 and 9 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 and “real estate assets” for real estate investment trusts (“REITs”) as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular. Similarly, interest on the Regular Securities will be considered “interest on obligations secured by mortgages on real property” for REITs.

### **Residual Securities**

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of

the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. It is not expected that the Pooling REMIC will have a substantial amount of taxable income or loss in any period. However, even though the Holders of the Class RR Securities are not entitled to any stated principal or interest payments on the Class RR Securities, the Issuing REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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.

### **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) January 1, 2005 on the Fixed Rate Classes, (2) January 16, 2005 on the Group 1 Floating Rate and Inverse Floating Rate Classes, and (3) January 20, 2005 on the Group 2, 5, 6, 7, 8 and 9 Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

### **INCREASE IN SIZE**

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the 300% PSA 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 LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Seward & Kissel, 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(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1								
QI	\$ 7,809,715	QB	\$ 7,809,715	PAC	5.00%	FIX	38374KSJ3	January 2035
QO	7,809,715							
<b>Security Group 6</b>								
Combination 2								
VI	\$ 12,732,000	VB	\$ 12,732,000	SEQ/AD	5.00%	FIX	38374KSK0	February 2027
VO	12,732,000							
<b>Security Groups 5 and 9</b>								
Combination 3								
FM	\$100,000,000	FB	\$300,000,000	TAC/AD	(5)	FLT	38374KSL8	January 2035
FN	200,000,000							
Combination 4								
JW	\$ 78,600,000	JD	\$117,900,000	TAC/AD	4.75%	FIX	38374KSM6	January 2035
JX	39,300,000							
Combination 5								
ZL	\$ 1,333,333	ZH	\$ 2,000,000	TAC/AD	4.75%	FIX/Z	38374KSN4	January 2035
ZN	666,667							
Combination 6								
HZ	\$ 33,333	LZ	\$ 100,000	TAC/AD	4.75%	FIX/Z	38374KSP9	January 2035
NZ	66,667							
Combination 7								
ZM	\$ 14,736,840	Z	\$ 22,105,260	SUP	6.00%	FIX/Z	38374KSQ7	January 2035
ZT	7,368,420							

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal 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.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes FJ, JM, MZ and ZK (in the aggregate)</u>	<u>Classes FM, HZ, JX and ZN (in the aggregate)</u>	<u>Classes FN, JW, NZ and ZL (in the aggregate)</u>	<u>Classes JG, JH and JZ (in the aggregate)</u>	<u>Classes JK, JL and KZ (in the aggregate)</u>
Initial Balance .....	\$85,500,000.00	\$140,000,000.00	\$280,000,000.00	\$14,339,315.00	\$12,567,023.00
February 2005 .....	85,085,601.11	139,492,275.75	278,984,551.50	13,938,331.02	12,240,653.89
March 2005 .....	84,638,104.85	138,929,714.90	277,859,429.79	13,518,486.00	11,899,204.11
April 2005 .....	84,157,836.02	138,312,657.50	276,625,315.01	13,079,977.82	11,542,824.21
May 2005 .....	83,645,156.93	137,641,505.58	275,283,011.17	12,623,017.72	11,171,674.76
June 2005 .....	83,100,466.95	136,916,722.80	273,833,445.59	12,147,830.02	10,785,926.09
July 2005 .....	82,524,202.08	136,138,834.06	272,277,668.12	12,046,536.70	10,719,713.10
August 2005 .....	81,916,834.39	135,308,425.03	270,616,850.06	11,943,633.35	10,653,016.41
September 2005 .....	81,278,871.46	134,426,141.46	268,852,282.91	11,838,777.78	10,585,519.69
October 2005 .....	80,610,855.63	133,492,688.44	266,985,376.87	11,732,018.69	10,517,238.49
November 2005 .....	79,913,363.31	132,508,829.55	265,017,659.11	11,623,407.07	10,448,189.13
December 2005 .....	79,187,004.15	131,475,385.88	262,950,771.76	11,512,996.11	10,378,388.64
January 2006 .....	78,432,420.14	130,393,234.89	260,786,469.79	11,400,841.17	10,307,854.77
February 2006 .....	77,650,284.71	129,263,309.27	258,526,618.53	11,286,999.61	10,236,605.95
March 2006 .....	76,841,301.66	128,086,595.54	256,173,191.09	11,171,530.79	10,164,661.25
April 2006 .....	76,006,204.16	126,864,132.73	253,728,265.46	11,054,495.93	10,092,040.37
May 2006 .....	75,145,753.56	125,597,010.75	251,194,021.49	10,935,958.04	10,018,763.59
June 2006 .....	74,260,738.25	124,286,368.81	248,572,737.63	10,815,981.79	9,944,851.77
July 2006 .....	73,351,972.39	122,933,393.71	245,866,787.43	10,694,633.46	9,870,326.29
August 2006 .....	72,420,294.66	121,539,317.96	243,078,635.93	10,573,919.82	9,795,870.41
September 2006 .....	71,466,566.88	120,105,417.91	240,210,835.82	10,453,829.66	9,721,479.97
October 2006 .....	70,491,672.65	118,633,011.71	237,266,023.42	10,334,351.90	9,647,150.84
November 2006 .....	69,496,515.93	117,123,457.26	234,246,914.52	10,215,475.50	9,572,878.90
December 2006 .....	68,513,165.77	115,578,150.01	231,156,300.03	10,097,189.54	9,498,660.05
January 2007 .....	67,541,478.02	113,998,520.76	227,997,041.52	9,979,483.17	9,424,490.23
February 2007 .....	66,581,310.21	112,386,033.30	224,772,066.60	9,862,345.62	9,350,365.39
March 2007 .....	65,632,521.57	110,792,644.82	221,585,289.65	9,745,766.24	9,276,281.51
April 2007 .....	64,694,972.97	109,218,122.17	218,436,244.34	9,629,734.42	9,202,234.60
May 2007 .....	63,768,526.96	107,662,234.93	215,324,469.85	9,514,239.65	9,128,220.68
June 2007 .....	62,853,047.69	106,124,755.40	212,249,510.81	9,399,271.52	9,054,235.80
July 2007 .....	61,948,400.91	104,605,458.60	209,210,917.20	9,284,819.68	8,980,276.03
August 2007 .....	61,054,453.98	103,104,122.17	206,208,244.34	9,170,873.86	8,906,337.46
September 2007 .....	60,171,075.80	101,620,526.39	203,241,052.79	9,057,423.89	8,832,416.20
October 2007 .....	59,298,136.84	100,154,454.15	200,308,908.30	8,944,459.65	8,758,508.40
November 2007 .....	58,435,509.09	98,705,690.88	197,411,381.77	8,831,971.13	8,684,610.21
December 2007 .....	57,583,066.06	97,274,024.56	194,548,049.13	8,719,948.38	8,610,717.80
January 2008 .....	56,740,682.75	95,859,245.67	191,718,491.34	8,608,381.53	8,536,827.38
February 2008 .....	55,908,235.63	94,461,147.15	188,922,294.30	8,497,260.78	8,462,935.16
March 2008 .....	55,085,602.64	93,079,524.40	186,159,048.81	8,386,576.41	8,389,037.40
April 2008 .....	54,272,663.16	91,714,175.24	183,428,350.49	8,276,318.79	8,315,130.34
May 2008 .....	53,469,297.99	90,364,899.86	180,729,799.72	8,166,478.35	8,241,210.27
June 2008 .....	52,675,389.33	89,031,500.82	178,063,001.64	8,057,045.57	8,167,273.50
July 2008 .....	51,890,820.80	87,713,783.01	175,427,566.01	7,948,011.06	8,093,316.33
August 2008 .....	51,115,477.35	86,411,553.61	172,823,107.22	7,839,365.45	8,019,335.12
September 2008 .....	50,349,245.34	85,124,622.09	170,249,244.19	7,731,099.46	7,945,326.22
October 2008 .....	49,592,012.43	83,852,800.17	167,705,600.35	7,623,203.89	7,871,286.01
November 2008 .....	48,843,667.63	82,595,901.79	165,191,803.58	7,515,669.59	7,797,210.88
December 2008 .....	48,104,101.25	81,353,743.07	162,707,486.15	7,408,487.49	7,723,097.25
January 2009 .....	47,373,204.89	80,126,142.32	160,252,284.65	7,301,648.60	7,648,941.56
February 2009 .....	46,650,871.45	78,912,919.99	157,825,839.98	7,195,143.98	7,574,740.25

<u>Distribution Date</u>	<u>Classes FJ, JM, MZ and ZK (in the aggregate)</u>	<u>Classes FM, HZ, JX and ZN (in the aggregate)</u>	<u>Classes FN, JW, NZ and ZL (in the aggregate)</u>	<u>Classes JG, JH and JZ (in the aggregate)</u>	<u>Classes JK, JL and KZ (in the aggregate)</u>
March 2009 .....	\$45,936,995.08	\$ 77,713,898.63	\$155,427,797.26	\$ 7,088,964.77	\$ 7,500,489.80
April 2009 .....	45,231,471.17	76,528,902.91	153,057,805.81	6,983,102.15	7,426,186.69
May 2009 .....	44,534,196.36	75,357,759.54	150,715,519.09	6,877,547.41	7,351,827.43
June 2009 .....	43,845,068.52	74,200,297.31	148,400,594.62	6,772,291.86	7,277,408.54
July 2009 .....	43,163,986.68	73,056,347.00	146,112,693.99	6,667,326.92	7,202,926.56
August 2009 .....	42,490,851.12	71,925,741.38	143,851,482.77	6,562,644.02	7,128,378.04
September 2009 .....	41,825,563.26	70,808,315.23	141,616,630.46	6,458,234.70	7,053,759.56
October 2009 .....	41,168,025.68	69,703,905.24	139,407,810.48	6,354,090.55	6,979,067.70
November 2009 .....	40,518,142.14	68,612,350.04	137,224,700.08	6,250,203.21	6,904,299.07
December 2009 .....	39,875,817.50	67,533,490.17	135,066,980.34	6,146,564.39	6,829,450.30
January 2010 .....	39,240,957.76	66,467,168.03	132,934,336.06	6,043,165.86	6,754,518.02
February 2010 .....	38,613,470.03	65,413,227.90	130,826,455.81	5,939,999.45	6,679,498.88
March 2010 .....	37,993,262.51	64,371,515.89	128,743,031.77	5,837,057.05	6,604,389.54
April 2010 .....	37,380,244.48	63,341,879.90	126,683,759.80	5,734,330.61	6,529,186.70
May 2010 .....	36,774,326.30	62,324,169.65	124,648,339.30	5,631,812.14	6,453,887.06
June 2010 .....	36,175,419.38	61,318,236.63	122,636,473.25	5,529,493.69	6,378,487.32
July 2010 .....	35,583,436.17	60,323,934.05	120,647,868.10	5,427,367.40	6,302,984.21
August 2010 .....	34,998,290.15	59,341,116.89	118,682,233.77	5,325,425.44	6,227,374.48
September 2010 .....	34,419,895.84	58,369,641.80	116,739,283.60	5,223,660.05	6,151,654.89
October 2010 .....	33,848,168.74	57,409,367.15	114,818,734.30	5,122,063.51	6,075,822.20
November 2010 .....	33,283,025.37	56,460,152.96	112,920,305.91	5,020,628.17	5,999,873.20
December 2010 .....	32,724,383.20	55,521,860.89	111,043,721.78	4,919,346.43	5,923,804.69
January 2011 .....	32,172,160.72	54,594,354.26	109,188,708.51	4,818,210.74	5,847,613.48
February 2011 .....	31,626,277.34	53,677,497.96	107,354,995.91	4,717,213.62	5,771,296.39
March 2011 .....	31,086,653.42	52,771,158.49	105,542,316.99	4,616,347.61	5,694,850.28
April 2011 .....	30,553,210.29	51,875,203.94	103,750,407.87	4,515,605.33	5,618,271.98
May 2011 .....	30,025,870.18	50,989,503.90	101,979,007.81	4,414,979.44	5,541,558.37
June 2011 .....	29,504,556.24	50,113,929.56	100,227,859.11	4,314,462.66	5,464,706.32
July 2011 .....	28,989,192.52	49,248,353.56	98,496,707.12	4,214,047.75	5,387,712.72
August 2011 .....	28,479,703.97	48,392,650.08	96,785,300.17	4,110,569.49	5,307,883.27
September 2011 .....	27,976,016.42	47,546,694.78	95,093,389.55	4,002,066.85	5,223,549.84
October 2011 .....	27,478,056.59	46,710,364.75	93,420,729.50	3,888,671.48	5,134,827.56
November 2011 .....	26,985,752.02	45,883,538.55	91,767,077.10	3,770,512.06	5,041,829.04
December 2011 .....	26,499,031.15	45,066,096.17	90,132,192.34	3,647,714.36	4,944,664.37
January 2012 .....	26,017,823.23	44,257,918.99	88,515,837.98	3,520,401.33	4,843,441.19
February 2012 .....	25,542,058.35	43,458,889.80	86,917,779.60	3,388,693.13	4,738,264.76
March 2012 .....	25,071,667.42	42,668,892.76	85,337,785.53	3,252,707.18	4,629,237.97
April 2012 .....	24,606,582.17	41,887,813.40	83,775,626.80	3,112,558.27	4,516,461.42
May 2012 .....	24,146,735.12	41,115,538.58	82,231,077.15	2,968,358.53	4,400,033.44
June 2012 .....	23,692,059.59	40,351,956.48	80,703,912.97	2,820,217.57	4,280,050.17
July 2012 .....	23,242,489.68	39,596,956.63	79,193,913.27	2,668,242.46	4,156,605.58
August 2012 .....	22,797,960.26	38,850,429.83	77,700,859.65	2,512,537.85	4,029,791.51
September 2012 .....	22,358,406.98	38,112,268.15	76,224,536.29	2,353,205.96	3,899,697.75
October 2012 .....	21,923,766.24	37,382,364.94	74,764,729.88	2,190,346.65	3,766,412.02
November 2012 .....	21,493,975.16	36,660,614.82	73,321,229.63	2,024,057.50	3,630,020.09
December 2012 .....	21,068,971.62	35,946,913.60	71,893,827.21	1,854,433.81	3,490,605.73
January 2013 .....	20,648,694.24	35,241,158.36	70,482,316.73	1,681,568.69	3,348,250.86
February 2013 .....	20,233,082.35	34,543,247.36	69,086,494.71	1,505,553.05	3,203,035.47
March 2013 .....	19,822,075.96	33,853,080.04	67,706,160.08	1,326,475.71	3,055,037.76
April 2013 .....	19,415,615.84	33,170,557.05	66,341,114.09	1,144,423.40	2,904,334.10
May 2013 .....	19,013,643.40	32,495,580.17	64,991,160.35	959,480.82	2,750,999.14
June 2013 .....	18,616,100.78	31,828,052.37	63,656,104.73	771,730.67	2,595,105.77
July 2013 .....	18,222,930.76	31,167,877.71	62,335,755.42	581,253.70	2,436,725.21
August 2013 .....	17,834,076.82	30,514,961.40	61,029,922.81	388,128.76	2,275,927.04
September 2013 .....	17,449,483.09	29,869,209.77	59,738,419.53	192,432.83	2,112,779.21

<u>Distribution Date</u>	<u>Classes FJ, JM, MZ and ZK (in the aggregate)</u>	<u>Classes FM, HZ, JX and ZN (in the aggregate)</u>	<u>Classes FN, JW, NZ and ZL (in the aggregate)</u>	<u>Classes JG, JH and JZ (in the aggregate)</u>	<u>Classes JK, JL and KZ (in the aggregate)</u>
October 2013	\$17,069,094.34	\$ 29,230,530.20	\$ 58,461,060.41	\$ 0	\$ 1,947,348.08
November 2013	16,692,856.00	28,598,831.21	57,197,662.42	0	1,779,698.47
December 2013	16,320,714.15	27,974,022.34	55,948,044.69	0	1,609,893.66
January 2014	15,952,615.47	27,356,014.23	54,712,028.45	0	1,437,995.48
February 2014	15,588,507.29	26,744,718.52	53,489,437.03	0	1,264,064.26
March 2014	15,228,337.54	26,140,047.91	52,280,095.82	0	1,088,158.93
April 2014	14,872,054.77	25,541,916.11	51,083,832.23	0	910,337.00
May 2014	14,519,608.11	24,950,237.86	49,900,475.71	0	730,654.65
June 2014	14,170,947.31	24,364,928.84	48,729,857.69	0	549,166.67
July 2014	13,826,022.68	23,785,905.78	47,571,811.56	0	365,926.58
August 2014	13,484,785.14	23,213,086.33	46,426,172.66	0	180,986.58
September 2014	13,147,186.15	22,646,389.12	45,292,778.24	0	0
October 2014	12,813,177.75	22,085,733.73	44,171,467.46	0	0
November 2014	12,482,712.55	21,531,040.67	43,062,081.34	0	0
December 2014	12,155,743.70	20,982,231.38	41,964,462.76	0	0
January 2015	11,832,224.89	20,439,228.21	40,878,456.42	0	0
February 2015	11,512,110.35	19,901,954.41	39,803,908.82	0	0
March 2015	11,195,354.86	19,370,334.14	38,740,668.28	0	0
April 2015	10,881,913.71	18,844,292.42	37,688,584.83	0	0
May 2015	10,571,742.70	18,323,755.14	36,647,510.29	0	0
June 2015	10,264,798.17	17,808,649.08	35,617,298.17	0	0
July 2015	9,961,036.95	17,298,901.85	34,597,803.70	0	0
August 2015	9,660,416.38	16,794,441.88	33,588,883.77	0	0
September 2015	9,362,894.27	16,295,198.47	32,590,396.95	0	0
October 2015	9,068,428.95	15,801,101.72	31,602,203.44	0	0
November 2015	8,776,979.22	15,312,082.53	30,624,165.05	0	0
December 2015	8,488,504.36	14,828,072.61	29,656,145.22	0	0
January 2016	8,202,964.11	14,349,004.46	28,698,008.93	0	0
February 2016	7,920,318.70	13,874,811.38	27,749,622.75	0	0
March 2016	7,640,528.80	13,405,427.40	26,810,854.80	0	0
April 2016	7,363,555.53	12,940,787.35	25,881,574.69	0	0
May 2016	7,089,360.48	12,480,826.79	24,961,653.57	0	0
June 2016	6,817,905.67	12,025,482.03	24,050,964.06	0	0
July 2016	6,549,153.55	11,574,690.13	23,149,380.26	0	0
August 2016	6,283,067.04	11,128,388.86	22,256,777.71	0	0
September 2016	6,019,609.43	10,686,516.70	21,373,033.40	0	0
October 2016	5,758,744.49	10,249,012.86	20,498,025.71	0	0
November 2016	5,500,436.37	9,815,817.23	19,631,634.46	0	0
December 2016	5,244,649.64	9,386,870.41	18,773,740.82	0	0
January 2017	4,991,349.29	8,962,113.67	17,924,227.33	0	0
February 2017	4,740,500.70	8,541,488.95	17,082,977.91	0	0
March 2017	4,492,069.65	8,124,938.88	16,249,877.76	0	0
April 2017	4,246,022.32	7,712,406.73	15,424,813.46	0	0
May 2017	4,002,325.26	7,303,836.42	14,607,672.83	0	0
June 2017	3,760,945.43	6,899,172.52	13,798,345.03	0	0
July 2017	3,521,850.14	6,498,360.22	12,996,720.45	0	0
August 2017	3,285,007.10	6,101,345.37	12,202,690.75	0	0
September 2017	3,050,384.36	5,708,074.41	11,416,148.82	0	0
October 2017	2,817,950.37	5,318,494.40	10,636,988.80	0	0
November 2017	2,587,673.92	4,932,553.01	9,865,106.01	0	0
December 2017	2,359,524.14	4,550,198.49	9,100,396.98	0	0
January 2018	2,133,470.55	4,171,379.70	8,342,759.41	0	0
February 2018	1,909,483.00	3,796,046.09	7,592,092.17	0	0
March 2018	1,687,531.66	3,424,147.65	6,848,295.29	0	0
April 2018	1,467,587.08	3,055,634.96	6,111,269.92	0	0

<u>Distribution Date</u>	<u>Classes FJ, JM, MZ and ZK (in the aggregate)</u>	<u>Classes FM, HZ, JX and ZN (in the aggregate)</u>	<u>Classes FN, JW, NZ and ZL (in the aggregate)</u>	<u>Classes JG, JH and JZ (in the aggregate)</u>	<u>Classes JK, JL and KZ (in the aggregate)</u>
May 2018 .....	\$ 1,249,620.12	\$ 2,690,459.18	\$ 5,380,918.36	\$ 0	\$ 0
June 2018 .....	1,033,601.96	2,328,571.99	4,657,143.98	0	0
July 2018 .....	819,504.14	1,969,925.64	3,939,851.28	0	0
August 2018 .....	607,298.51	1,614,472.92	3,228,945.84	0	0
September 2018 .....	396,957.21	1,262,167.14	2,524,334.28	0	0
October 2018 .....	188,452.74	912,962.16	1,825,924.32	0	0
November 2018 .....	0	566,812.34	1,133,624.69	0	0
December 2018 .....	0	223,672.58	447,345.16	0	0
January 2019 and thereafter .....	0	0	0	0	0

<u>Distribution Date</u>	<b>Classes JK, JL, KZ and ZD</b>			
	<u>(in the aggregate)</u>	<u>Class JM</u>	<u>Class JW</u>	<u>Class JX</u>
Initial Balance .....	\$24,215,698.00	\$24,001,411.00	\$78,600,000.00	\$39,300,000.00
February 2005 .....	23,655,577.87	23,881,320.47	78,304,330.19	39,152,165.09
March 2005 .....	23,061,195.33	23,751,766.85	77,977,303.24	38,988,651.62
April 2005 .....	22,433,254.91	23,612,842.93	77,619,113.39	38,809,556.70
May 2005 .....	21,772,515.91	23,464,652.18	77,229,990.28	38,614,995.14
June 2005 .....	21,079,790.98	23,307,308.69	76,810,198.75	38,405,099.38
July 2005 .....	20,689,899.39	23,140,937.00	76,360,038.69	38,180,019.34
August 2005 .....	20,283,546.72	22,965,671.97	75,879,844.65	37,939,922.32
September 2005 .....	19,861,180.47	22,781,658.59	75,369,985.55	37,684,992.78
October 2005 .....	19,423,617.10	22,558,597.40	74,830,864.22	37,415,432.11
November 2005 .....	18,971,708.96	22,164,813.74	74,262,916.90	37,131,458.45
December 2005 .....	18,506,342.19	21,755,454.00	73,532,111.13	36,766,055.57
January 2006 .....	18,028,434.55	21,331,344.71	72,321,682.54	36,160,841.27
February 2006 .....	17,538,933.14	20,893,350.05	71,058,742.99	35,529,371.50
March 2006 .....	17,038,811.95	20,442,369.00	69,745,813.38	34,872,906.69
April 2006 .....	16,529,069.40	19,979,332.22	68,385,544.17	34,192,772.08
May 2006 .....	16,010,725.78	19,505,198.90	66,980,706.80	33,490,353.40
June 2006 .....	15,484,820.56	19,020,953.30	65,534,184.36	32,767,092.18
July 2006 .....	14,952,409.71	18,527,601.28	64,048,961.79	32,024,480.90
August 2006 .....	14,434,715.98	18,026,166.68	62,528,115.47	31,264,057.74
September 2006 .....	13,931,445.28	17,517,687.61	60,974,802.45	30,487,401.22
October 2006 .....	13,442,308.87	17,003,212.63	59,392,249.14	29,696,124.57
November 2006 .....	12,967,023.25	16,483,796.91	57,783,739.75	28,891,869.87
December 2006 .....	12,505,310.06	15,979,590.32	56,152,604.30	28,076,302.15
January 2007 .....	12,056,896.01	15,490,148.21	54,502,206.51	27,251,103.26
February 2007 .....	11,621,512.78	15,015,038.83	52,835,931.38	26,417,965.69
March 2007 .....	11,198,896.93	14,553,843.00	51,218,427.62	25,609,213.81
April 2007 .....	10,788,789.84	14,106,153.71	49,648,269.63	24,824,134.82
May 2007 .....	10,390,937.58	13,671,575.83	48,124,073.28	24,062,036.64
June 2007 .....	10,005,090.86	13,249,725.69	46,644,494.66	23,322,247.33
July 2007 .....	9,631,004.95	12,840,230.80	45,208,228.95	22,604,114.47
August 2007 .....	9,268,439.57	12,442,729.51	43,814,009.27	21,907,004.63
September 2007 .....	8,917,158.87	12,056,870.69	42,460,605.61	21,230,302.80
October 2007 .....	8,576,931.28	11,682,313.43	41,146,823.71	20,573,411.86
November 2007 .....	8,247,529.47	11,318,726.75	39,871,504.09	19,935,752.05
December 2007 .....	7,928,730.30	10,965,789.31	38,633,520.98	19,316,760.49
January 2008 .....	7,620,314.69	10,623,189.11	37,431,781.38	18,715,890.69
February 2008 .....	7,322,067.61	10,290,623.24	36,265,224.09	18,132,612.04
March 2008 .....	7,033,777.96	9,967,797.63	35,132,818.80	17,566,409.40
April 2008 .....	6,755,238.51	9,654,426.75	34,033,565.20	17,016,782.60
May 2008 .....	6,486,245.86	9,350,233.41	32,966,492.11	16,483,246.05
June 2008 .....	6,226,600.34	9,054,948.48	31,930,656.59	15,965,328.29
July 2008 .....	5,976,105.97	8,768,310.68	30,925,143.20	15,462,571.60
August 2008 .....	5,734,570.37	8,490,066.33	29,949,063.13	14,974,531.56
September 2008 .....	5,501,804.70	8,219,969.17	29,001,553.47	14,500,776.74
October 2008 .....	5,277,623.64	7,957,780.10	28,081,776.46	14,040,888.23
November 2008 .....	5,061,845.26	7,703,266.98	27,188,918.72	13,594,459.36
December 2008 .....	4,854,291.00	7,456,204.47	26,322,190.59	13,161,095.30
January 2009 .....	4,654,785.63	7,216,373.76	25,480,825.41	12,740,412.71
February 2009 .....	4,463,157.12	6,983,562.47	24,664,078.87	12,332,039.44
March 2009 .....	4,279,236.68	6,757,564.36	23,871,228.35	11,935,614.17
April 2009 .....	4,102,858.61	6,538,179.24	23,101,572.29	11,550,786.15
May 2009 .....	3,933,860.31	6,325,212.77	22,354,429.60	11,177,214.80
June 2009 .....	3,772,082.19	6,118,476.24	21,629,139.04	10,814,569.52
July 2009 .....	3,617,367.64	5,917,786.49	20,925,058.65	10,462,529.33

<u>Distribution Date</u>	<u>Classes JK, JL, KZ and ZD (in the aggregate)</u>	<u>Class JM</u>	<u>Class JW</u>	<u>Class JX</u>
August 2009	\$ 3,469,562.95	\$ 5,722,965.67	\$20,241,565.20	\$10,120,782.60
September 2009	3,328,517.30	5,533,841.15	19,578,053.62	9,789,026.81
October 2009	3,194,082.65	5,350,245.32	18,933,936.53	9,466,968.27
November 2009	3,066,113.76	5,172,015.47	18,308,643.65	9,154,321.83
December 2009	2,944,468.08	4,998,993.63	17,701,621.36	8,850,810.68
January 2010	2,829,005.73	4,831,026.48	17,112,332.20	8,556,166.10
February 2010	2,719,589.45	4,667,965.13	16,540,254.38	8,270,127.19
March 2010	2,616,084.55	4,509,665.07	15,984,881.35	7,992,440.68
April 2010	2,518,358.89	4,355,986.00	15,445,721.37	7,722,860.68
May 2010	2,426,282.78	4,206,791.73	14,922,297.02	7,461,148.51
June 2010	2,339,728.98	4,061,950.04	14,414,144.85	7,207,072.42
July 2010	2,258,572.66	3,921,332.57	13,920,814.94	6,960,407.47
August 2010	2,182,691.31	3,784,814.72	13,441,870.50	6,720,935.25
September 2010	2,111,964.76	3,652,275.55	12,976,887.53	6,488,443.76
October 2010	2,046,275.09	3,523,597.62	12,525,454.38	6,262,727.19
November 2010	1,985,506.62	3,398,666.94	12,087,171.47	6,043,585.74
December 2010	1,929,545.85	3,277,372.87	11,661,650.87	5,830,825.43
January 2011	1,878,281.44	3,159,607.99	11,248,515.99	5,624,257.99
February 2011	1,831,604.15	3,045,268.02	10,847,401.26	5,423,700.63
March 2011	1,789,406.82	2,934,251.73	10,457,951.81	5,228,975.90
April 2011	1,751,584.32	2,826,460.87	10,079,823.12	5,039,911.56
May 2011	1,718,033.54	2,721,800.06	9,712,680.76	4,856,340.38
June 2011	1,688,653.30	2,620,176.69	9,356,200.09	4,678,100.04
July 2011	1,663,344.38	2,521,500.88	9,010,065.95	4,505,032.97
August 2011	1,639,318.25	2,425,685.39	8,673,972.42	4,336,986.21
September 2011	1,614,814.37	2,332,645.52	8,347,622.51	4,173,811.26
October 2011	1,589,857.31	2,242,299.05	8,030,727.96	4,015,363.98
November 2011	1,564,470.88	2,154,566.17	7,723,008.89	3,861,504.45
December 2011	1,538,678.14	2,069,369.42	7,424,193.67	3,712,096.84
January 2012	1,512,501.41	1,986,633.60	7,134,018.60	3,567,009.30
February 2012	1,485,962.30	1,906,285.71	6,852,227.69	3,426,113.84
March 2012	1,459,081.74	1,828,254.89	6,578,572.46	3,289,286.23
April 2012	1,431,879.98	1,752,472.38	6,312,811.72	3,156,405.86
May 2012	1,404,376.62	1,678,871.39	6,054,711.32	3,027,355.66
June 2012	1,376,590.62	1,607,387.14	5,804,044.00	2,902,022.00
July 2012	1,348,540.30	1,537,956.72	5,560,589.13	2,780,294.57
August 2012	1,320,243.40	1,470,519.06	5,324,132.58	2,662,066.29
September 2012	1,291,717.07	1,405,014.90	5,094,466.46	2,547,233.23
October 2012	1,262,977.86	1,341,386.71	4,871,389.01	2,435,694.50
November 2012	1,234,041.80	1,279,578.65	4,654,704.36	2,327,352.18
December 2012	1,204,924.35	1,219,536.52	4,444,222.39	2,222,111.19
January 2013	1,175,640.46	1,161,207.71	4,239,758.57	2,119,879.28
February 2013	1,146,204.54	1,104,541.14	4,041,133.77	2,020,566.89
March 2013	1,116,630.53	1,049,487.26	3,848,174.12	1,924,087.06
April 2013	1,086,931.88	995,997.95	3,660,710.85	1,830,355.43
May 2013	1,057,121.54	944,026.52	3,478,580.15	1,739,290.08
June 2013	1,027,212.02	893,527.63	3,301,623.01	1,650,811.51
July 2013	997,215.40	844,457.30	3,129,685.09	1,564,842.55
August 2013	967,143.28	796,772.82	2,962,616.59	1,481,308.29
September 2013	937,006.89	750,432.74	2,800,272.09	1,400,136.04
October 2013	906,817.00	705,396.83	2,642,510.46	1,321,255.23
November 2013	876,584.01	661,626.06	2,489,194.71	1,244,597.35
December 2013	846,317.92	619,082.51	2,340,191.87	1,170,095.93
January 2014	816,028.35	577,729.41	2,195,372.88	1,097,686.44
February 2014	785,724.57	537,531.06	2,054,612.49	1,027,306.24



<u>Distribution Date</u>	<u>Classes JK, JL, KZ and ZD (in the aggregate)</u>	<u>Class JM</u>	<u>Class JW</u>	<u>Class JX</u>
March 2014 .....	\$ 755,415.47	\$ 498,452.80	\$ 1,917,789.09	\$ 958,894.54
April 2014 .....	725,109.60	460,461.00	1,784,784.69	892,392.34
May 2014 .....	694,815.18	423,523.02	1,655,484.74	827,742.37
June 2014 .....	664,540.10	387,607.17	1,529,778.07	764,889.03
July 2014 .....	634,291.93	352,682.72	1,407,556.77	703,778.39
August 2014 .....	604,077.92	318,719.80	1,288,716.13	644,358.06
September 2014 .....	573,905.04	285,689.47	1,173,154.49	586,577.24
October 2014 .....	543,779.95	253,563.60	1,060,773.19	530,386.59
November 2014 .....	513,709.04	222,314.91	951,476.48	475,738.24
December 2014 .....	483,698.42	191,916.92	845,171.43	422,585.72
January 2015 .....	453,753.94	162,343.93	741,767.84	370,883.92
February 2015 .....	423,881.16	133,570.99	641,178.17	320,589.08
March 2015 .....	394,085.44	105,573.90	543,317.44	271,658.72
April 2015 .....	364,371.84	78,329.16	448,103.19	224,051.60
May 2015 .....	334,745.23	51,813.98	355,455.40	177,727.70
June 2015 .....	305,210.22	26,006.21	265,296.37	132,648.19
July 2015 .....	275,771.21	884.38	177,550.73	88,775.37
August 2015 .....	246,432.38	0	92,145.31	46,072.66
September 2015 .....	217,197.70	0	9,009.10	4,504.55
October 2015 .....	188,070.94	0	0	0
November 2015 .....	159,055.67	0	0	0
December 2015 .....	130,155.27	0	0	0
January 2016 .....	101,372.93	0	0	0
February 2016 .....	72,711.66	0	0	0
March 2016 .....	44,174.30	0	0	0
April 2016 .....	15,763.53	0	0	0
May 2016 and thereafter .....	0	0	0	0

<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
Initial Balance .....	\$113,270,254.00	\$132,809,715.00	\$2,800,000.00	\$7,000,000.00
February 2005 .....	112,785,916.26	132,809,715.00	2,587,204.37	6,967,680.14
March 2005.....	112,268,094.56	132,809,715.00	2,363,225.07	6,932,151.04
April 2005.....	111,717,303.57	132,809,715.00	2,128,166.00	6,893,387.83
May 2005.....	111,133,806.78	132,809,715.00	1,882,137.65	6,851,439.90
June 2005 .....	110,517,888.85	132,809,715.00	1,625,257.04	6,806,361.65
July 2005.....	109,869,855.36	131,798,909.06	1,625,257.04	6,758,212.43
August 2005 .....	109,190,032.60	130,746,497.43	1,625,257.04	6,707,056.47
September 2005 .....	108,478,767.33	129,654,039.69	1,625,257.04	6,652,962.80
October 2005.....	107,736,426.46	128,522,118.64	1,625,257.04	6,596,005.09
November 2005.....	106,963,396.80	127,351,342.02	1,625,257.04	6,536,261.60
December 2005.....	106,160,084.70	126,142,341.95	1,625,257.04	6,473,815.03
January 2006 .....	105,326,915.72	124,895,774.39	1,625,257.04	6,408,752.42
February 2006 .....	104,464,334.26	123,612,318.55	1,625,257.04	6,341,164.96
March 2006.....	103,578,379.21	122,292,676.26	1,625,257.04	6,271,719.31
April 2006.....	102,669,413.62	120,937,571.37	1,625,257.04	6,200,488.05
May 2006.....	101,737,815.88	119,547,749.06	1,625,257.04	6,127,547.18
June 2006 .....	100,783,979.40	118,123,975.17	1,625,257.04	6,052,975.93
July 2006 .....	99,808,312.22	116,667,035.49	1,625,257.04	5,976,856.67
August 2006 .....	98,811,236.66	115,219,874.46	1,625,257.04	5,899,274.72
September 2006 .....	97,793,188.93	113,782,428.25	1,625,257.04	5,820,318.24
October 2006.....	96,754,618.71	112,354,633.42	1,625,257.04	5,740,078.05
November 2006.....	95,695,988.75	110,936,426.96	1,625,257.04	5,658,647.47
December 2006.....	94,624,559.24	109,527,746.25	1,625,257.04	5,576,792.98
January 2007 .....	93,540,674.27	108,128,529.10	1,625,257.04	5,494,580.85
February 2007 .....	92,464,082.99	106,738,713.71	1,625,257.04	5,413,987.93
March 2007.....	91,394,737.75	105,358,238.68	1,625,257.04	5,334,993.61
April 2007.....	90,332,591.18	103,987,043.01	1,625,257.04	5,257,577.49
May 2007.....	89,277,596.24	102,625,066.10	1,625,257.04	5,181,719.40
June 2007 .....	88,229,706.18	101,272,247.74	1,625,257.04	5,107,399.38
July 2007.....	87,188,874.57	99,928,528.11	1,625,257.04	5,034,597.69
August 2007 .....	86,155,055.26	98,593,847.78	1,625,257.04	4,963,294.83
September 2007 .....	85,128,202.41	97,268,147.70	1,625,257.04	4,893,471.49
October 2007.....	84,108,270.49	95,951,369.21	1,625,257.04	4,825,108.58
November 2007.....	83,095,214.24	94,643,454.03	1,625,257.04	4,758,187.21
December 2007.....	82,088,988.72	93,344,344.26	1,625,257.04	4,692,688.73
January 2008 .....	81,089,549.26	92,053,982.36	1,625,257.04	4,628,594.66
February 2008 .....	80,096,851.49	90,772,311.19	1,625,257.04	4,565,886.74
March 2008.....	79,110,851.33	89,499,273.96	1,625,257.04	4,504,546.92
April 2008.....	78,131,504.98	88,234,814.25	1,625,257.04	4,444,557.33
May 2008.....	77,158,768.93	86,978,876.02	1,625,257.04	4,385,900.31
June 2008 .....	76,192,599.95	85,731,403.58	1,625,257.04	4,328,558.40
July 2008.....	75,232,955.09	84,492,341.60	1,625,257.04	4,272,514.31
August 2008 .....	74,279,791.68	83,261,635.13	1,625,257.04	4,217,750.98
September 2008 .....	73,333,067.32	82,039,229.55	1,625,257.04	4,164,251.51
October 2008.....	72,392,739.90	80,825,070.61	1,625,257.04	4,111,999.19
November 2008.....	71,458,767.57	79,619,104.41	1,625,257.04	4,060,977.51
December 2008.....	70,531,108.76	78,421,277.39	1,625,257.04	4,011,170.14
January 2009 .....	69,609,722.16	77,231,536.35	1,625,257.04	3,962,560.92
February 2009 .....	68,694,566.74	76,049,828.44	1,625,257.04	3,915,133.87
March 2009.....	67,785,601.73	74,876,101.13	1,625,257.04	3,868,873.22
April 2009.....	66,882,786.63	73,710,302.25	1,625,257.04	3,823,763.33
May 2009.....	65,986,081.19	72,552,379.97	1,625,257.04	3,779,788.77
June 2009.....	65,095,445.44	71,402,282.78	1,625,257.04	3,736,934.27
July 2009.....	64,210,839.65	70,259,959.52	1,625,257.04	3,695,184.72

<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
August 2009	\$ 63,332,224.36	\$ 69,125,359.36	\$1,625,257.04	\$3,654,525.20
September 2009	62,459,560.37	67,998,431.79	1,625,257.04	3,614,940.95
October 2009	61,592,808.72	66,879,126.63	1,625,257.04	3,576,417.37
November 2009	60,731,930.71	65,767,394.04	1,625,257.04	3,538,940.03
December 2009	59,876,887.90	64,663,184.48	1,625,257.04	3,502,494.66
January 2010	59,027,642.09	63,566,448.75	1,625,257.04	3,467,067.14
February 2010	58,184,155.32	62,477,137.97	1,625,257.04	3,432,643.54
March 2010	57,346,389.90	61,395,203.57	1,625,257.04	3,399,210.05
April 2010	56,514,308.36	60,320,597.29	1,625,257.04	3,366,753.04
May 2010	55,687,873.49	59,253,271.19	1,625,257.04	3,335,259.04
June 2010	54,867,048.31	58,193,177.65	1,625,257.04	3,304,714.70
July 2010	54,051,796.09	57,140,269.34	1,625,257.04	3,275,106.84
August 2010	53,242,080.34	56,094,499.25	1,625,257.04	3,246,422.45
September 2010	52,437,864.80	55,055,820.67	1,625,257.04	3,218,648.63
October 2010	51,639,113.44	54,024,187.20	1,625,257.04	3,191,772.65
November 2010	50,845,790.47	52,999,552.74	1,625,257.04	3,165,781.92
December 2010	50,057,860.34	51,981,871.48	1,625,257.04	3,140,663.99
January 2011	49,275,287.72	50,971,097.92	1,625,257.04	3,116,406.56
February 2011	48,498,037.52	49,967,186.84	1,625,257.04	3,092,997.46
March 2011	47,726,074.86	48,970,093.33	1,625,257.04	3,070,424.67
April 2011	46,959,365.11	47,979,772.76	1,625,257.04	3,048,676.28
May 2011	46,197,873.84	46,996,180.79	1,625,257.04	3,027,740.56
June 2011	45,441,566.87	46,019,273.38	1,625,257.04	3,007,605.88
July 2011	44,690,410.22	45,049,006.76	1,625,257.04	2,988,260.76
August 2011	43,944,370.14	44,093,483.11	1,625,257.04	2,969,693.84
September 2011	43,203,413.10	43,157,699.00	1,625,257.04	2,951,893.89
October 2011	42,467,505.78	42,241,253.68	1,625,257.04	2,934,849.84
November 2011	41,736,615.09	41,343,754.44	1,625,257.04	2,918,550.69
December 2011	41,010,708.15	40,464,816.46	1,625,257.04	2,902,985.63
January 2012	40,289,752.28	39,604,062.64	1,625,257.04	2,888,143.92
February 2012	39,573,715.03	38,761,123.45	1,625,257.04	2,874,014.99
March 2012	38,862,564.15	37,935,636.77	1,625,257.04	2,860,588.35
April 2012	38,156,267.61	37,127,247.75	1,625,257.04	2,847,853.67
May 2012	37,459,759.89	36,335,608.68	1,625,257.04	2,834,540.32
June 2012	36,775,492.62	35,560,378.83	1,625,257.04	2,820,007.97
July 2012	36,103,255.61	34,801,224.30	1,625,257.04	2,804,292.00
August 2012	35,442,842.21	34,057,817.91	1,625,257.04	2,787,427.07
September 2012	34,794,049.28	33,329,839.06	1,625,257.04	2,769,447.08
October 2012	34,156,677.11	32,616,973.59	1,625,257.04	2,750,385.27
November 2012	33,530,529.38	31,918,913.65	1,625,257.04	2,730,274.14
December 2012	32,915,413.09	31,235,357.58	1,625,257.04	2,709,145.54
January 2013	32,311,138.51	30,566,009.79	1,625,257.04	2,687,030.65
February 2013	31,717,519.11	29,910,580.64	1,625,257.04	2,663,959.96
March 2013	31,134,371.54	29,268,786.31	1,625,257.04	2,639,963.36
April 2013	30,561,515.55	28,640,348.70	1,625,257.04	2,615,070.08
May 2013	29,998,773.94	28,024,995.30	1,625,257.04	2,589,308.73
June 2013	29,445,972.51	27,422,459.08	1,625,257.04	2,562,707.32
July 2013	28,902,940.03	26,832,478.40	1,625,257.04	2,535,293.26
August 2013	28,369,508.15	26,254,796.88	1,625,257.04	2,507,093.37
September 2013	27,845,511.39	25,689,163.30	1,625,257.04	2,478,133.89
October 2013	27,330,787.08	25,135,331.51	1,625,257.04	2,448,440.51
November 2013	26,825,175.30	24,593,060.32	1,625,257.04	2,418,038.36
December 2013	26,328,518.85	24,062,113.39	1,625,257.04	2,386,952.01
January 2014	25,840,663.19	23,542,259.16	1,625,257.04	2,355,205.51
February 2014	25,361,456.40	23,033,270.72	1,594,438.01	2,322,822.40

<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
March 2014.....	\$ 24,890,749.16	\$ 22,534,925.75	\$1,524,497.81	\$2,289,825.68
April 2014.....	24,428,394.67	22,047,006.41	1,454,052.89	2,256,237.85
May 2014.....	23,974,248.62	21,569,299.25	1,383,136.48	2,222,080.93
June 2014.....	23,528,169.16	21,101,595.13	1,311,780.87	2,187,376.46
July 2014.....	23,090,016.85	20,643,689.14	1,240,017.47	2,152,145.47
August 2014.....	22,659,654.61	20,195,380.49	1,167,876.79	2,116,408.55
September 2014.....	22,236,947.70	19,756,472.45	1,095,388.49	2,080,185.83
October 2014.....	21,821,763.67	19,326,772.27	1,022,581.40	2,043,496.99
November 2014.....	21,413,972.31	18,906,091.09	949,483.50	2,006,361.26
December 2014.....	21,013,445.64	18,494,243.86	876,122.00	1,968,797.43
January 2015.....	20,620,057.85	18,091,049.27	802,523.31	1,930,823.90
February 2015.....	20,233,685.26	17,696,329.68	728,713.07	1,892,458.62
March 2015.....	19,854,206.32	17,309,911.04	654,716.19	1,853,719.14
April 2015.....	19,481,501.52	16,931,622.82	580,556.84	1,814,622.63
May 2015.....	19,115,453.41	16,561,297.94	506,258.47	1,775,185.83
June 2015.....	18,755,946.52	16,198,772.69	431,843.84	1,735,425.12
July 2015.....	18,402,867.36	15,843,886.68	357,335.04	1,695,356.51
August 2015.....	18,056,104.36	15,496,482.77	282,753.48	1,654,995.62
September 2015.....	17,715,547.87	15,156,406.99	208,119.93	1,614,357.70
October 2015.....	17,381,090.09	14,823,508.50	133,454.53	1,573,457.68
November 2015.....	17,052,625.06	14,497,639.51	58,776.80	1,532,310.10
December 2015.....	16,730,048.63	14,178,655.22	0	1,490,929.18
January 2016.....	16,413,258.44	13,866,413.76	0	1,449,328.79
February 2016.....	16,102,153.85	13,560,776.15	0	1,407,522.50
March 2016.....	15,796,635.95	13,261,606.22	0	1,365,523.51
April 2016.....	15,496,607.52	12,968,770.56	0	1,323,344.75
May 2016.....	15,201,973.00	12,682,138.47	0	1,280,998.80
June 2016.....	14,912,638.45	12,401,581.89	0	1,238,497.97
July 2016.....	14,628,511.54	12,126,975.37	0	1,195,854.25
August 2016.....	14,349,501.52	11,858,196.00	0	1,153,079.33
September 2016.....	14,075,519.19	11,595,123.36	0	1,110,184.64
October 2016.....	13,806,476.88	11,337,639.49	0	1,067,181.30
November 2016.....	13,542,288.40	11,085,628.82	0	1,024,080.18
December 2016.....	13,282,869.04	10,838,978.12	0	980,891.86
January 2017.....	13,028,135.55	10,597,576.47	0	937,626.66
February 2017.....	12,778,006.09	10,361,315.20	0	894,294.65
March 2017.....	12,532,400.23	10,130,087.85	0	850,905.63
April 2017.....	12,291,238.90	9,903,790.13	0	807,469.16
May 2017.....	12,054,444.41	9,682,319.86	0	763,994.56
June 2017.....	11,821,940.37	9,465,576.95	0	720,490.89
July 2017.....	11,593,651.72	9,253,463.34	0	676,967.00
August 2017.....	11,369,504.67	9,045,882.97	0	633,431.49
September 2017.....	11,149,426.71	8,842,741.74	0	589,892.75
October 2017.....	10,933,346.56	8,643,947.45	0	546,358.94
November 2017.....	10,721,194.16	8,449,409.80	0	502,838.00
December 2017.....	10,512,900.66	8,259,040.32	0	459,337.66
January 2018.....	10,308,398.39	8,072,752.34	0	415,865.45
February 2018.....	10,107,620.83	7,890,460.97	0	372,428.69
March 2018.....	9,910,502.61	7,712,083.03	0	329,034.50
April 2018.....	9,716,979.48	7,537,537.06	0	285,689.81
May 2018.....	9,526,988.29	7,366,743.24	0	242,401.35
June 2018.....	9,340,466.98	7,199,623.40	0	199,175.66
July 2018.....	9,157,354.55	7,036,100.95	0	156,019.11
August 2018.....	8,977,591.05	6,876,100.88	0	112,937.88
September 2018.....	8,801,117.56	6,719,549.70	0	69,937.97

<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
October 2018 .....	\$ 8,627,876.17	\$ 6,566,375.42	\$ 0	\$ 27,025.22
November 2018 .....	8,457,809.97	6,416,507.54	0	0
December 2018 .....	8,290,863.03	6,269,876.98	0	0
January 2019 .....	8,126,980.37	6,126,416.08	0	0
February 2019 .....	7,966,107.97	5,986,058.57	0	0
March 2019 .....	7,808,192.73	5,848,739.53	0	0
April 2019 .....	7,653,182.46	5,714,395.37	0	0
May 2019 .....	7,501,025.89	5,582,963.81	0	0
June 2019 .....	7,351,672.61	5,454,383.83	0	0
July 2019 .....	7,205,073.09	5,328,595.68	0	0
August 2019 .....	7,061,178.64	5,205,540.82	0	0
September 2019 .....	6,919,941.43	5,085,161.91	0	0
October 2019 .....	6,781,314.44	4,967,402.79	0	0
November 2019 .....	6,645,251.47	4,852,208.46	0	0
December 2019 .....	6,511,707.11	4,739,525.04	0	0
January 2020 .....	6,380,636.73	4,629,299.75	0	0
February 2020 .....	6,251,996.49	4,521,480.91	0	0
March 2020 .....	6,125,743.28	4,416,017.89	0	0
April 2020 .....	6,001,834.75	4,312,861.10	0	0
May 2020 .....	5,880,229.28	4,211,961.97	0	0
June 2020 .....	5,760,885.97	4,113,272.94	0	0
July 2020 .....	5,643,764.62	4,016,747.42	0	0
August 2020 .....	5,528,825.73	3,922,339.77	0	0
September 2020 .....	5,416,030.49	3,830,005.31	0	0
October 2020 .....	5,305,340.75	3,739,700.26	0	0
November 2020 .....	5,196,719.02	3,651,381.75	0	0
December 2020 .....	5,090,128.47	3,565,007.79	0	0
January 2021 .....	4,985,532.90	3,480,537.26	0	0
February 2021 .....	4,882,896.74	3,397,929.89	0	0
March 2021 .....	4,782,185.04	3,317,146.23	0	0
April 2021 .....	4,683,363.44	3,238,147.65	0	0
May 2021 .....	4,586,398.19	3,160,896.32	0	0
June 2021 .....	4,491,256.13	3,085,355.20	0	0
July 2021 .....	4,397,904.66	3,011,487.99	0	0
August 2021 .....	4,306,311.75	2,939,259.16	0	0
September 2021 .....	4,216,445.94	2,868,633.91	0	0
October 2021 .....	4,128,276.29	2,799,578.15	0	0
November 2021 .....	4,041,772.43	2,732,058.51	0	0
December 2021 .....	3,956,904.49	2,666,042.30	0	0
January 2022 .....	3,873,643.13	2,601,497.51	0	0
February 2022 .....	3,791,959.52	2,538,392.80	0	0
March 2022 .....	3,711,825.34	2,476,697.47	0	0
April 2022 .....	3,633,212.75	2,416,381.46	0	0
May 2022 .....	3,556,094.39	2,357,415.32	0	0
June 2022 .....	3,480,443.40	2,299,770.24	0	0
July 2022 .....	3,406,233.36	2,243,417.98	0	0
August 2022 .....	3,333,438.33	2,188,330.90	0	0
September 2022 .....	3,262,032.82	2,134,481.93	0	0
October 2022 .....	3,191,991.77	2,081,844.56	0	0
November 2022 .....	3,123,290.58	2,030,392.84	0	0
December 2022 .....	3,055,905.06	1,980,101.35	0	0
January 2023 .....	2,989,811.45	1,930,945.21	0	0
February 2023 .....	2,924,986.40	1,882,900.04	0	0
March 2023 .....	2,861,406.97	1,835,941.98	0	0
April 2023 .....	2,799,050.63	1,790,047.66	0	0

<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
May 2023.....	\$ 2,737,895.24	\$ 1,745,194.21	\$ 0	\$ 0
June 2023.....	2,677,919.03	1,701,359.22	0	0
July 2023.....	2,619,100.64	1,658,520.76	0	0
August 2023.....	2,561,419.06	1,616,657.36	0	0
September 2023.....	2,504,853.65	1,575,747.98	0	0
October 2023.....	2,449,384.15	1,535,772.03	0	0
November 2023.....	2,394,990.64	1,496,709.35	0	0
December 2023.....	2,341,653.55	1,458,540.21	0	0
January 2024.....	2,289,353.65	1,421,245.28	0	0
February 2024.....	2,238,072.06	1,384,805.63	0	0
March 2024.....	2,187,790.22	1,349,202.74	0	0
April 2024.....	2,138,489.90	1,314,418.48	0	0
May 2024.....	2,090,153.19	1,280,435.08	0	0
June 2024.....	2,042,762.50	1,247,235.16	0	0
July 2024.....	1,996,300.54	1,214,801.70	0	0
August 2024.....	1,950,750.32	1,183,118.03	0	0
September 2024.....	1,906,095.16	1,152,167.84	0	0
October 2024.....	1,862,318.68	1,121,935.15	0	0
November 2024.....	1,819,404.77	1,092,404.33	0	0
December 2024.....	1,777,337.61	1,063,560.07	0	0
January 2025.....	1,736,101.67	1,035,387.39	0	0
February 2025.....	1,695,681.68	1,007,871.61	0	0
March 2025.....	1,656,062.64	980,998.37	0	0
April 2025.....	1,617,229.82	954,753.61	0	0
May 2025.....	1,579,168.76	929,123.57	0	0
June 2025.....	1,541,865.23	904,094.77	0	0
July 2025.....	1,505,305.27	879,654.03	0	0
August 2025.....	1,469,475.17	855,788.43	0	0
September 2025.....	1,434,361.45	832,485.34	0	0
October 2025.....	1,399,950.87	809,732.38	0	0
November 2025.....	1,366,230.43	787,517.44	0	0
December 2025.....	1,333,187.35	765,828.67	0	0
January 2026.....	1,300,809.09	744,654.47	0	0
February 2026.....	1,269,083.33	723,983.48	0	0
March 2026.....	1,237,997.97	703,804.58	0	0
April 2026.....	1,207,541.11	684,106.89	0	0
May 2026.....	1,177,701.07	664,879.76	0	0
June 2026.....	1,148,466.38	646,112.76	0	0
July 2026.....	1,119,825.78	627,795.69	0	0
August 2026.....	1,091,768.19	609,918.56	0	0
September 2026.....	1,064,282.75	592,471.60	0	0
October 2026.....	1,037,358.77	575,445.24	0	0
November 2026.....	1,010,985.77	558,830.12	0	0
December 2026.....	985,153.45	542,617.08	0	0
January 2027.....	959,851.69	526,797.14	0	0
February 2027.....	935,070.56	511,361.53	0	0
March 2027.....	910,800.30	496,301.66	0	0
April 2027.....	887,031.32	481,609.12	0	0
May 2027.....	863,754.20	467,275.69	0	0
June 2027.....	840,959.70	453,293.31	0	0
July 2027.....	818,638.74	439,654.10	0	0
August 2027.....	796,782.40	426,350.35	0	0
September 2027.....	775,381.93	413,374.52	0	0
October 2027.....	754,428.72	400,719.22	0	0
November 2027.....	733,914.32	388,377.22	0	0

<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
December 2027.....	\$ 713,830.43	\$ 376,341.45	\$ 0	\$ 0
January 2028 .....	694,168.91	364,605.00	0	0
February 2028 .....	674,921.76	353,161.09	0	0
March 2028.....	656,081.12	342,003.10	0	0
April 2028.....	637,639.27	331,124.54	0	0
May 2028.....	619,588.64	320,519.08	0	0
June 2028 .....	601,921.78	310,180.50	0	0
July 2028.....	584,631.38	300,102.73	0	0
August 2028 .....	567,710.27	290,279.83	0	0
September 2028 .....	551,151.40	280,705.99	0	0
October 2028.....	534,947.86	271,375.52	0	0
November 2028.....	519,092.84	262,282.85	0	0
December 2028.....	503,579.68	253,422.54	0	0
January 2029 .....	488,401.82	244,789.26	0	0
February 2029 .....	473,552.83	236,377.80	0	0
March 2029.....	459,026.39	228,183.06	0	0
April 2029.....	444,816.30	220,200.05	0	0
May 2029.....	430,916.46	212,423.90	0	0
June 2029 .....	417,320.90	204,849.83	0	0
July 2029.....	404,023.74	197,473.16	0	0
August 2029 .....	391,019.22	190,289.33	0	0
September 2029 .....	378,301.68	183,293.87	0	0
October 2029.....	365,865.56	176,482.41	0	0
November 2029.....	353,705.40	169,850.68	0	0
December 2029.....	341,815.85	163,394.49	0	0
January 2030 .....	330,191.64	157,109.74	0	0
February 2030 .....	318,827.61	150,992.44	0	0
March 2030.....	307,718.69	145,038.67	0	0
April 2030.....	296,859.90	139,244.60	0	0
May 2030.....	286,246.35	133,606.49	0	0
June 2030 .....	275,873.25	128,120.67	0	0
July 2030.....	265,735.89	122,783.56	0	0
August 2030 .....	255,829.64	117,591.66	0	0
September 2030 .....	246,149.96	112,541.54	0	0
October 2030.....	236,692.39	107,629.85	0	0
November 2030.....	227,452.56	102,853.31	0	0
December 2030.....	218,426.18	98,208.72	0	0
January 2031 .....	209,609.03	93,692.94	0	0
February 2031 .....	200,996.97	89,302.91	0	0
March 2031.....	192,585.93	85,035.63	0	0
April 2031.....	184,371.93	80,888.17	0	0
May 2031.....	176,351.06	76,857.66	0	0
June 2031 .....	168,519.47	72,941.30	0	0
July 2031.....	160,873.40	69,136.35	0	0
August 2031 .....	153,409.14	65,440.13	0	0
September 2031 .....	146,123.05	61,850.02	0	0
October 2031.....	139,011.57	58,363.45	0	0
November 2031.....	132,071.20	54,977.93	0	0
December 2031.....	125,298.50	51,691.00	0	0
January 2032 .....	118,690.11	48,500.27	0	0
February 2032 .....	112,242.71	45,403.40	0	0
March 2032.....	105,953.05	42,398.10	0	0
April 2032.....	99,817.95	39,482.13	0	0
May 2032.....	93,834.27	36,653.31	0	0
June 2032 .....	87,998.95	33,909.50	0	0



<u>Distribution Date</u>	<u>Classes OA, OB and OC (in the aggregate)</u>	<u>Classes QF, QG and QO (in the aggregate)</u>	<u>Class WD</u>	<u>Class WJ</u>
July 2032 .....	\$ 82,308.97	\$ 31,248.61	\$ 0	\$ 0
August 2032 .....	76,761.38	28,668.59	0	0
September 2032 .....	71,353.27	26,167.45	0	0
October 2032 .....	66,081.80	23,743.24	0	0
November 2032 .....	60,944.17	21,394.05	0	0
December 2032 .....	55,937.64	19,118.02	0	0
January 2033 .....	51,059.52	16,913.32	0	0
February 2033 .....	46,307.16	14,778.17	0	0
March 2033 .....	41,677.98	12,710.83	0	0
April 2033 .....	37,804.92	10,709.60	0	0
May 2033 .....	34,032.25	8,772.82	0	0
June 2033 .....	30,357.89	6,898.86	0	0
July 2033 .....	26,779.81	5,086.13	0	0
August 2033 .....	23,296.02	3,333.08	0	0
September 2033 .....	19,904.56	1,638.20	0	0
October 2033 .....	16,603.50	0	0	0
November 2033 .....	13,390.96	0	0	0
December 2033 .....	10,265.10	0	0	0
January 2034 .....	7,224.09	0	0	0
February 2034 .....	4,266.16	0	0	0
March 2034 .....	2,103.26	0	0	0
April 2034 and thereafter .....	0	0	0	0

**Schedule III**

**300% PSA BALANCES**

<u>Distribution Date</u>	<u>300% PSA</u>
Initial Balance .....	\$278,520,500.00
February 2005 .....	276,340,520.10
March 2005 .....	274,026,648.84
April 2005 .....	271,581,560.49
May 2005 .....	269,008,136.30
June 2005 .....	266,309,459.33
July 2005 .....	263,488,808.70
August 2005 .....	260,549,653.34
September 2005 .....	257,495,645.21
October 2005 .....	254,330,611.96
November 2005 .....	251,058,549.15
December 2005 .....	247,683,611.98
January 2006 .....	244,210,106.52
February 2006 .....	240,642,480.64
March 2006 .....	236,985,314.40
April 2006 .....	233,243,310.13
May 2006 .....	229,421,282.21
June 2006 .....	225,524,146.45
July 2006 .....	221,556,909.25
August 2006 .....	217,657,821.89
September 2006 .....	213,825,731.22
October 2006 .....	210,059,503.42
November 2006 .....	206,358,023.66
December 2006 .....	202,720,195.79
January 2007 .....	199,144,942.05
February 2007 .....	195,631,202.71
March 2007 .....	192,177,935.85
April 2007 .....	188,784,116.98
May 2007 .....	185,448,738.80
June 2007 .....	182,170,810.91
July 2007 .....	178,949,359.51
August 2007 .....	175,783,427.15
September 2007 .....	172,672,072.41
October 2007 .....	169,614,369.69
November 2007 .....	166,609,408.93
December 2007 .....	163,656,295.31
January 2008 .....	160,754,149.04
February 2008 .....	157,902,105.12
March 2008 .....	155,099,313.05
April 2008 .....	152,344,936.61
May 2008 .....	149,638,153.62
June 2008 .....	146,978,155.72
July 2008 .....	144,364,148.12
August 2008 .....	141,795,349.38
September 2008 .....	139,270,991.18
October 2008 .....	136,790,318.13
November 2008 .....	134,352,587.51

<b>Distribution Date</b>	<b>300% PSA</b>
December 2008	\$131,957,069.11
January 2009	129,603,044.97
February 2009	127,289,809.22
March 2009	125,016,667.83
April 2009	122,782,938.47
May 2009	120,587,950.26
June 2009	118,431,043.63
July 2009	116,311,570.10
August 2009	114,228,892.07
September 2009	112,182,382.70
October 2009	110,171,425.70
November 2009	108,195,415.14
December 2009	106,253,755.29
January 2010	104,345,860.46
February 2010	102,471,154.81
March 2010	100,629,072.21
April 2010	98,819,056.06
May 2010	97,040,559.13
June 2010	95,293,043.41
July 2010	93,575,979.98
August 2010	91,888,848.81
September 2010	90,231,138.63
October 2010	88,602,346.81
November 2010	87,001,979.19
December 2010	85,429,549.92
January 2011	83,884,581.37
February 2011	82,366,603.97
March 2011	80,875,156.05
April 2011	79,409,783.74
May 2011	77,970,040.83
June 2011	76,555,488.64
July 2011	75,165,695.90
August 2011	73,800,238.62
September 2011	72,458,699.96
October 2011	71,140,670.14
November 2011	69,845,746.28
December 2011	68,573,532.32
January 2012	67,323,638.88
February 2012	66,095,683.18
March 2012	64,889,288.89
April 2012	63,704,086.06
May 2012	62,539,710.97
June 2012	61,395,806.09
July 2012	60,272,019.89
August 2012	59,168,006.82
September 2012	58,083,427.17
October 2012	57,017,946.98
November 2012	55,971,237.93
December 2012	54,942,977.26
January 2013	53,932,847.69
February 2013	52,940,537.30

**Distribution Date****300% PSA**

March 2013	\$ 51,965,739.45
April 2013	51,008,152.72
May 2013	50,067,480.75
June 2013	49,143,432.25
July 2013	48,235,720.84
August 2013	47,344,065.00
September 2013	46,468,187.99
October 2013	45,607,817.75
November 2013	44,762,686.84
December 2013	43,932,532.37
January 2014	43,117,095.88
February 2014	42,316,123.33
March 2014	41,529,364.98
April 2014	40,756,575.32
May 2014	39,997,513.01
June 2014	39,251,940.83
July 2014	38,519,625.56
August 2014	37,800,337.97
September 2014	37,093,852.70
October 2014	36,399,948.23
November 2014	35,718,406.82
December 2014	35,049,014.41
January 2015	34,391,560.60
February 2015	33,745,838.55
March 2015	33,111,644.96
April 2015	32,488,779.97
May 2015	31,877,047.13
June 2015	31,276,253.33
July 2015	30,686,208.76
August 2015	30,106,726.83
September 2015	29,537,624.14
October 2015	28,978,720.41
November 2015	28,429,838.41
December 2015	27,890,803.97
January 2016	27,361,445.87
February 2016	26,841,595.80
March 2016	26,331,088.34
April 2016	25,829,760.88
May 2016	25,337,453.59
June 2016	24,854,009.36
July 2016	24,379,273.77
August 2016	23,913,095.04
September 2016	23,455,323.96
October 2016	23,005,813.91
November 2016	22,564,420.73
December 2016	22,131,002.75
January 2017	21,705,420.72
February 2017	21,287,537.77
March 2017	20,877,219.36
April 2017	20,474,333.26
May 2017	20,078,749.51

<u>Distribution Date</u>	<u>300% PSA</u>
June 2017 .....	\$ 19,690,340.36
July 2017 .....	19,308,980.25
August 2017 .....	18,934,545.77
September 2017 .....	18,566,915.64
October 2017 .....	18,205,970.63
November 2017 .....	17,851,593.58
December 2017 .....	17,503,669.31
January 2018 .....	17,162,084.65
February 2018 .....	16,826,728.33
March 2018 .....	16,497,491.01
April 2018 .....	16,174,265.24
May 2018 .....	15,856,945.39
June 2018 .....	15,545,427.65
July 2018 .....	15,239,609.99
August 2018 .....	14,939,392.15
September 2018 .....	14,644,675.57
October 2018 .....	14,355,363.39
November 2018 .....	14,071,360.42
December 2018 .....	13,792,573.10
January 2019 .....	13,518,909.49
February 2019 .....	13,250,279.21
March 2019 .....	12,986,593.47
April 2019 .....	12,727,764.97
May 2019 .....	12,473,707.93
June 2019 .....	12,224,338.06
July 2019 .....	11,979,572.50
August 2019 .....	11,739,329.82
September 2019 .....	11,503,530.01
October 2019 .....	11,272,094.43
November 2019 .....	11,044,945.80
December 2019 .....	10,822,008.15
January 2020 .....	10,603,206.85
February 2020 .....	10,388,468.55
March 2020 .....	10,177,721.16
April 2020 .....	9,970,893.84
May 2020 .....	9,767,916.97
June 2020 .....	9,568,722.14
July 2020 .....	9,373,242.11
August 2020 .....	9,181,410.82
September 2020 .....	8,993,163.33
October 2020 .....	8,808,435.85
November 2020 .....	8,627,165.67
December 2020 .....	8,449,291.18
January 2021 .....	8,274,751.84
February 2021 .....	8,103,488.14
March 2021 .....	7,935,441.61
April 2021 .....	7,770,554.81
May 2021 .....	7,608,771.27
June 2021 .....	7,450,035.52
July 2021 .....	7,294,293.03
August 2021 .....	7,141,490.25

**Distribution Date****300% PSA**

<b>Distribution Date</b>	<b>300% PSA</b>
September 2021	\$ 6,991,574.52
October 2021	6,844,494.13
November 2021	6,700,198.24
December 2021	6,558,636.91
January 2022	6,419,761.07
February 2022	6,283,522.50
March 2022	6,149,873.80
April 2022	6,018,768.43
May 2022	5,890,160.63
June 2022	5,764,005.45
July 2022	5,640,258.72
August 2022	5,518,877.05
September 2022	5,399,817.79
October 2022	5,283,039.04
November 2022	5,168,499.64
December 2022	5,056,159.13
January 2023	4,945,977.77
February 2023	4,837,916.52
March 2023	4,731,937.01
April 2023	4,628,001.53
May 2023	4,526,073.06
June 2023	4,426,115.20
July 2023	4,328,092.20
August 2023	4,231,968.94
September 2023	4,137,710.90
October 2023	4,045,284.17
November 2023	3,954,655.44
December 2023	3,865,791.99
January 2024	3,778,661.65
February 2024	3,693,232.84
March 2024	3,609,474.52
April 2024	3,527,356.20
May 2024	3,446,847.92
June 2024	3,367,920.25
July 2024	3,290,544.28
August 2024	3,214,691.62
September 2024	3,140,334.34
October 2024	3,067,445.05
November 2024	2,995,996.81
December 2024	2,925,963.16
January 2025	2,857,318.13
February 2025	2,790,036.16
March 2025	2,724,092.20
April 2025	2,659,461.59
May 2025	2,596,120.14
June 2025	2,534,044.07
July 2025	2,473,210.02
August 2025	2,413,595.06
September 2025	2,355,176.64
October 2025	2,297,932.64
November 2025	2,241,841.29

<b>Distribution Date</b>	<b>300% PSA</b>
December 2025	\$ 2,186,881.25
January 2026	2,133,031.53
February 2026	2,080,271.53
March 2026	2,028,580.99
April 2026	1,977,940.03
May 2026	1,928,329.13
June 2026	1,879,729.09
July 2026	1,832,121.07
August 2026	1,785,486.56
September 2026	1,739,807.39
October 2026	1,695,065.69
November 2026	1,651,243.93
December 2026	1,608,324.89
January 2027	1,566,291.64
February 2027	1,525,127.57
March 2027	1,484,816.36
April 2027	1,445,341.97
May 2027	1,406,688.67
June 2027	1,368,841.00
July 2027	1,331,783.77
August 2027	1,295,502.06
September 2027	1,259,981.24
October 2027	1,225,206.91
November 2027	1,191,164.96
December 2027	1,157,841.50
January 2028	1,125,222.92
February 2028	1,093,295.84
March 2028	1,062,047.11
April 2028	1,031,463.84
May 2028	1,001,533.36
June 2028	972,243.21
July 2028	943,581.19
August 2028	915,535.29
September 2028	888,093.74
October 2028	861,244.95
November 2028	834,977.58
December 2028	809,280.47
January 2029	784,142.65
February 2029	759,553.38
March 2029	735,502.10
April 2029	711,978.42
May 2029	688,972.18
June 2029	666,473.37
July 2029	644,472.18
August 2029	622,958.96
September 2029	601,924.26
October 2029	581,358.78
November 2029	561,253.40
December 2029	541,599.16
January 2030	522,387.28
February 2030	503,609.11



**Distribution Date****300% PSA**

<b>Distribution Date</b>	<b>300% PSA</b>
March 2030 .....	\$ 485,256.18
April 2030 .....	467,320.17
May 2030 .....	449,792.92
June 2030 .....	432,666.39
July 2030 .....	415,932.73
August 2030 .....	399,584.19
September 2030 .....	383,613.19
October 2030 .....	368,012.29
November 2030 .....	352,774.16
December 2030 .....	337,891.64
January 2031 .....	323,357.68
February 2031 .....	309,165.36
March 2031 .....	295,307.89
April 2031 .....	281,778.60
May 2031 .....	268,570.96
June 2031 .....	255,678.55
July 2031 .....	243,095.06
August 2031 .....	230,814.30
September 2031 .....	218,830.21
October 2031 .....	207,136.82
November 2031 .....	195,728.29
December 2031 .....	184,598.87
January 2032 .....	173,742.94
February 2032 .....	163,154.95
March 2032 .....	152,829.49
April 2032 .....	142,761.23
May 2032 .....	132,944.93
June 2032 .....	123,375.48
July 2032 .....	114,047.83
August 2032 .....	104,957.05
September 2032 .....	96,098.28
October 2032 .....	87,466.77
November 2032 .....	79,057.86
December 2032 .....	70,866.95
January 2033 .....	62,889.56
February 2033 .....	55,121.27
March 2033 .....	47,557.76
April 2033 .....	40,194.78
May 2033 .....	33,028.15
June 2033 .....	26,053.80
July 2033 .....	19,267.71
August 2033 .....	12,665.94
September 2033 .....	6,244.63
October 2033 and thereafter .....	0.00

**Exhibit A**

**Underlying Certificates**

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Distribution Date	Final Date	Principal Type	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae 2003-050	PC	PC	5/30/2003	388373QSR3	5.5%	FIX	March 2032		PAC	\$86,128,000	1.000000000	\$26,000,000	30.1876277169%	6.000%	333	21	I
4	Ginnie Mae 2003-020	MB	MB	3/28/2003	388373STN7	5.5	FIX	March 2033		PAC	\$20,085,876	1.000000000	\$10,000,000	49.7862278947%	6.000%	330	24	I

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

(2) Underlying Certificate Factors are as of January 2005.

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

















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

**\$659,003,497**

**Government National Mortgage Association  
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2003-020**



**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 March 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.

**CREDIT SUISSE FIRST BOSTON**

**BLAYLOCK & PARTNERS, L.P.**

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

## Ginnie Mae REMIC Trust 2003-020

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
<b>Security Group 1</b>						
AI.....	\$21,007,156	5.50%	NTL(PAC)	FIX/IO	June 2022	38373STL1
MA(1) .....	17,000,000	5.50	PAC	FIX	June 2032	38373STM9
MB(1) .....	20,085,876	5.50	PAC	FIX	March 2033	38373STN7
PB.....	90,000,000	5.00	PAC	FIX	September 2031	38373STP2
PD(1).....	76,385,805	5.50	PAC	FIX	May 2027	38373STQ0
PG.....	50,898,396	3.23	PAC	FIX	June 2022	38373STR8
PI.....	8,181,818	5.50	NTL(PAC)	FIX/IO	September 2031	38373STS6
UA.....	1,899,000	7.00	SCH	FIX	January 2033	38373STT4
UB.....	1,899,000	4.00	SCH	FIX	January 2033	38373STU1
UC.....	1,878,000	5.50	SCH	FIX	March 2033	38373STV9
UD.....	833,000	5.50	SCH	FIX	March 2033	38373STW7
UE.....	13,710,000	5.50	SUP	FIX	October 2030	38373STX5
UG.....	6,710,000	5.50	SUP	FIX	June 2031	38373STY3
UH.....	1,568,000	5.50	SUP	FIX	August 2031	38373STZ0
UJ.....	2,488,000	5.50	SUP	FIX	October 2031	38373SUA3
UK.....	15,850,001	5.50	SUP	FIX	March 2033	38373SUB1
VA.....	26,202,000	5.50	TAC/AD	FIX	January 2029	38373SUC9
ZA.....	30,000,000	5.50	CPT/SUP	FIX/Z	March 2033	38373SUD7
<b>Security Group 2</b>						
AS(1) .....	14,030,249	(5)	TAC/AD	INV	March 2033	38373SUE5
FA(1) .....	30,866,546	(5)	TAC/AD	FLT	March 2033	38373SUF2
JB(1) .....	34,493,693	5.50	PAC	FIX	August 2028	38373SUG0
JE.....	36,308,468	3.00	PAC	FIX	May 2025	38373SUH8
JI.....	16,503,849	5.50	NTL(PAC)	FIX/IO	May 2025	38373SUJ4
LB.....	50,000,000	5.00	PAC	FIX	May 2032	38373SUK1
LC.....	13,917,000	5.50	PAC	FIX	March 2033	38373SUL9
LI.....	4,545,454	5.50	NTL(PAC)	FIX/IO	May 2032	38373SUM7
ZB.....	25,000,000	5.50	SUP	FIX/Z	March 2033	38373SUN5
<b>Security Group 3</b>						
PT.....	30,000,000	3.47	PAC	FIX	November 2029	38373SUP0
PW.....	20,000,000	3.48	PAC	FIX	November 2029	38373SUQ8
QI.....	18,418,181	5.50	NTL(PAC)	FIX/IO	November 2029	38373SUR6
QW(1) .....	10,000,000	5.50	PAC	FIX	June 2031	38373SUS4
QY(1) .....	13,002,232	5.50	PAC	FIX	March 2033	38373SUT2
WA.....	1,650,000	7.00	SCH	FIX	February 2033	38373SUU9
WB.....	1,650,000	4.00	SCH	FIX	February 2033	38373SUV7
WC.....	1,038,000	5.50	SCH	FIX	March 2033	38373SUW5
WD.....	9,785,000	5.50	SUP	FIX	November 2031	38373SUX3
WE.....	3,541,000	5.50	SUP	FIX	May 2032	38373SUY1
WG.....	6,314,231	5.50	SUP	FIX	March 2033	38373SUZ8
<b>Residual</b>						
RR.....	0	0.00	NPR	NPR	March 2033	38373SVA2

(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:** Credit Suisse First Boston LLC

**Trustee:** U.S. Bank National Association

**Tax Administrator:** The Trustee

**Closing Date:** March 28, 2003

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

**Trust Assets:**

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b> \$357,407,078	356	3	6.00%
<b>Group 2 Trust Assets</b> \$204,615,956	356	1	6.26%
<b>Group 3 Trust Assets</b> \$ 96,980,463	356	1	6.26%

<sup>1</sup> As of March 1, 2003.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AS	16.50% – (LIBOR x 2.20)	13.574%	0.0%	16.50%	0	7.5%
FA	LIBOR + 0.50%	1.830%	0.5%	8.00%	0	0.0%
SA	10.50% – LIBOR	9.170%	3.0%	10.50%	0	7.5%

(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

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the ZA1 and ZA2 Accrual Amounts will be allocated as follows:

- The ZA2 Accrual Amount in the following order of priority:
  1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZA2
- The ZA1 Accrual Amount in the following order of priority:
  1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZA2, until retired
  3. To VA, without regard to its Scheduled Principal Balance, until retired
  4. To ZA1



- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
  1. To PG, PD, PB, MA and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently:
    - a. 45.4545459839% as follows:
      - i. To UA, UB, UC and UD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
        - (a) To UA and UB, pro rata, until retired
        - (b) To UC and UD, in that order, until retired
      - ii. To UE, UG, UH, UJ and UK, in that order, until retired
      - iii. To UA, UB, UC and UD, in the manner and order of priority described in Step 2.a.i., without regard to their Aggregate Scheduled Principal Balance, until retired
    - b. 54.5454540161% as follows:
      - i. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
      - ii. To ZA2, until retired
      - iii. To VA, without regard to its Scheduled Principal Balance, until retired
      - iv. To ZA1, until retired
  3. To PG, PD, PB, MA and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, 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 ZB Accrual Amount will be allocated as follows:

- The ZB Accrual Amount as follows:
  1. To AS and FA, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZB
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
  1. To JE, JB, LB and LC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To AS and FA, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. To ZB, until retired
  4. To AS and FA, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

5. To JE, JB, LB and LC, in that order, without regard to their Aggregate Scheduled Principal Balance, 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”) will be allocated as follows:

1. To PT, PW, QW and QY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
  - a. To PT and PW, pro rata, until retired
  - b. To QW and QY, in that order, until retired
2. To WA, WB and WC, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
  - a. To WA and WB, pro rata, until retired
  - b. To WC, until retired
3. To WD, WE and WG, in that order, until retired
4. To WA, WB and WC, in the manner and order of priority described in Step 2, without regard to their Aggregate Scheduled Principal Balance, until retired
5. To PT, PW, QW and QY, in the manner and order of priority described in Step 1, without regard to their Aggregate Scheduled Principal Balance, until retired

**Scheduled Principal Balances:** The Aggregate Scheduled Principal Balances and 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:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
MA, MB, PB, PD and PG (in the aggregate) .....	125% PSA through 300% PSA
UA, UB, UC and UD (in the aggregate) .....	135% PSA through 200% PSA
VA .....	160% PSA
JB, JE, LB and LC (in the aggregate) .....	125% PSA through 350% PSA
AS and FA (in the aggregate) .....	165%PSA
PT, PW, QW and QY (in the aggregate) .....	105% PSA through 230% PSA
WA, WB and WC (in the aggregate) .....	120% 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 (allocated, in the case of Class ZA, to each of the related Components in proportion to their Principal Balances immediately prior to that Distribution Date) on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI .....	\$21,007,156	41.2727272727% of PG (PAC Class)
BI .....	\$34,720,820	45.4545454545% of PD (PAC Class)
JI .....	\$16,503,849	45.4545454545% of JE (PAC Class)
KI .....	\$15,678,951	45.4545454545% of JB (PAC Class)
LI.....	\$ 4,545,454	9.0909090909% of LB (PAC Class)
PI .....	\$ 8,181,818	9.0909090909% of PB (PAC Class)
QI .....	\$11,072,727	36.9090909091% of PT (PAC Class)
	<u>7,345,454</u>	36.7272727273% of PW (PAC Class)
	<u>\$18,418,181</u>	

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

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
ZA.....	ZA1	SUP	FIX/Z	5.5%	\$12,545,455
	ZA2	SUP	FIX/Z	5.5%	17,454,545

**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.



**\$1,328,811,270**

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***OFFERING CIRCULAR SUPPLEMENT***  
**January 21, 2005**

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**UBS Investment Bank  
Williams Capital Group, L.P.**