

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

**\$1,344,338,394**

**Government National Mortgage Association  
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2002-20**



**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-11 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, 2002.

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 Warburg**

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

The date of this Offering Circular Supplement is March 21, 2002.

## Ginnie Mae REMIC Trust 2002-20

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>						
F(1) .....	\$200,000,000	(5)	PT	FLT	March 2032	38373WNT1
S(1) .....	200,000,000	(5)	NTL (PT)	INV/IO	March 2032	38373WKT4
SA(1) .....	200,000,000	(5)	NTL (PT)	INV/IO	March 2032	38373WKU1
<b>Security Group 2</b>						
CA .....	32,016,000	6.500%	SUP	FIX	June 2031	38373WKV9
CB .....	5,837,000	6.500	SUP	FIX	August 2031	38373WKW7
CD .....	8,346,000	6.500	SUP	FIX	November 2031	38373WKX5
CE .....	12,744,000	6.500	SUP	FIX	March 2032	38373WKY3
FW(1) .....	28,351,844	(5)	PAC	FLT	March 2032	38373WKZ0
IC .....	14,877,689	6.500	NTL (PAC)	FIX/IO	December 2025	38373WLA4
KA (1) .....	50,981,319	6.500	NSJ/SCH	FIX	March 2032	38373WLB2
PD .....	42,674,034	6.500	PAC	FIX	October 2027	38373WLC0
PE .....	36,913,976	6.500	PAC	FIX	March 2029	38373WLD8
PK .....	96,704,984	5.500	PAC	FIX	December 2025	38373WLE6
PT .....	54,530,155	0.000	PAC	PO	January 2031	38373WLF3
PU .....	54,530,155	6.500	NTL (PAC)	FIX/IO	January 2031	38373WLG1
QO (1) .....	10,904,556	0.000	PAC	PO	March 2032	38373WLH9
QS (1) .....	10,904,556	(5)	NTL (PAC)	INV/IO	March 2032	38373WLJ5
ZA .....	20,000,204	6.500	NSJ/SUP	FIX/Z	June 2030	38373WLK2
<b>Security Group 3</b>						
FC .....	20,000,000	(5)	PT	FLT	March 2032	38373WLL0
SC .....	20,000,000	(5)	NTL (PT)	INV/IO	March 2032	38373WLM8
<b>Security Group 4</b>						
AE(1) .....	133,333,334	5.500	SEQ	FIX	June 2029	38373WLN6
AF(1) .....	26,666,666	(5)	SEQ	FLT	June 2029	38373WLP1
AS(1) .....	26,666,666	(5)	NTL (SEQ)	INV/IO	June 2029	38373WLQ9
FD .....	50,000,000	(5)	STP	FLT	March 2032	38373WLR7
SI(1) .....	25,000,000	(5)	NTL (STP)	INV/IO	December 2023	38373WLS5
SM(1) .....	25,000,000	(5)	NTL (STP)	INV/IO	March 2032	38373WLT3
SN(1) .....	50,000,000	(5)	NTL (STP)	INV/IO	March 2032	38373WLU0
VA .....	14,448,000	6.000	SEQ	FIX	April 2013	38373WLW8
VB .....	10,052,000	6.000	SEQ	FIX	February 2018	38373WLW6
Z .....	15,500,000	6.000	SEQ	FIX/Z	March 2032	38373WLX4
<b>Security Group 5</b>						
LA .....	3,700,000	6.000	SEQ	FIX	October 2014	38373WLY2
LB .....	5,000,000	6.000	SEQ	FIX	November 2022	38373WLZ9
LC .....	1,500,000	6.000	SEQ	FIX	July 2024	38373WMA3
LD .....	1,800,000	6.000	SEQ	FIX	April 2026	38373WMB1
LE .....	1,100,000	6.000	SEQ	FIX	April 2027	38373WMC9
LG .....	1,200,000	6.000	SEQ	FIX	April 2028	38373WMD7
LH .....	1,500,000	6.000	SEQ	FIX	June 2029	38373WME5
LJ .....	1,200,000	6.000	SEQ	FIX	April 2030	38373WMF2
LK .....	2,000,000	6.000	SEQ	FIX	August 2031	38373WMG0
LM .....	1,000,000	6.000	SEQ	FIX	March 2032	38373WMH8
<b>Security Group 6</b>						
DS(1) .....	58,903,417	(5)	NTL (STP)	INV/IO	March 2032	38373WMJ4
FK .....	88,355,125	(5)	STP	FLT	March 2032	38373WMK1
FL .....	58,903,417	(5)	STP	FLT	March 2032	38373WML9
FP .....	30,576,310	(5)	PAC	FLT	March 2032	38373WNU8
HS(1) .....	147,258,542	(5)	NTL (STP)	INV/IO	March 2032	38373WMM7
IS(1) .....	147,258,542	(5)	NTL (STP)	INV/IO	March 2032	38373WMN5
JS(1) .....	147,258,542	(5)	NTL (STP)	INV/IO	March 2032	38373WMP0
M .....	100,000,000	6.375	SUP	FIX	March 2032	38373WMQ8
PM .....	26,499,470	4.500	PAC	FIX	March 2032	38373WMR6
SP .....	30,576,310	(5)	NTL (PAC)	INV/IO	March 2032	38373WMS4
<b>Security Group 7</b>						
B .....	120,000,000	6.000	SEQ	FIX	August 2029	38373WMT2
VC .....	9,806,609	6.000	SEQ	FIX	January 2013	38373WMTU9
VD .....	9,393,391	6.000	SEQ	FIX	April 2019	38373WMTV7
ZD .....	10,800,000	6.000	SEQ	FIX/Z	March 2032	38373WMTW5
<b>Residual</b>						
RR .....	0	0.000	NPR	NPR	March 2032	38373WMTX3

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

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

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

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

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

## AVAILABLE INFORMATION

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

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

The Base Offering Circular is available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call JPMorgan Chase Bank, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular.

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

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## TERMS SHEET

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

**Sponsor:** UBS Warburg LLC

**Trustee:** Bank One Trust Company, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** March 28, 2002

**Distribution Dates:** For the Group 1, Group 3 and Group 4 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 2002. For the Group 2, Group 5, Group 6 and Group 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2002.

**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	8.0%	30
2	Ginnie Mae II	6.5%	30
3	Ginnie Mae I	9.0%	30
4	Ginnie Mae I	6.5%	30
5	Ginnie Mae II	6.0%	30
6	Ginnie Mae II	7.5%	30
7	Ginnie Mae II	6.0%	30

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<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> \$200,000,000	350	10	8.500%
<b>Group 2 Trust Assets</b> \$400,004,072	353	5	7.260%
<b>Group 3 Trust Assets</b> \$20,000,000	224	124	9.500%
<b>Group 4 Trust Assets</b> \$250,000,000	319	36	7.000%
<b>Group 5 Trust Assets</b> \$20,000,000	354	4	6.796%
<b>Group 6 Trust Assets</b> \$304,334,322	340	16	8.250%
<b>Group 7 Trust Assets</b> \$150,000,000	310	40	6.800%

<sup>1</sup> As of March 1, 2002.

<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, Group 5, Group 6 and Group 7 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, Group 5, Group 6 and Group 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

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

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

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

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

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

<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>
AF	LIBOR + 0.50%	2.40%	0.50%	8.50%	0	0.00%
AS	8.00% - LIBOR	6.10%	0.00%	8.00%	0	8.00%
DS	8.60% - LIBOR	0.65%	0.00%	0.65%	0	8.60%
EF	LIBOR + 1.25%	3.10%	1.25%	8.00%	0	0.00%
ES	7.39% - LIBOR	5.54%	0.00%	7.39%	0	7.39%
F	LIBOR + 0.61%	2.46%	0.61%	8.00%	0	0.00%
FC	LIBOR + 0.30%	2.15%	0.30%	9.00%	0	0.00%
FD	LIBOR + 0.55%	2.40%	0.55%	8.50%	0	0.00%
FK	LIBOR + 0.55%	2.45%	0.55%	8.50%	0	0.00%
FL	LIBOR + 0.40%	2.30%	0.40%	9.00%	0	0.00%
FP	LIBOR + 0.30%	2.20%	0.30%	8.00%	0	0.00%
FW	LIBOR + 0.95%	2.85%	0.95%	9.00%	0	0.00%
GS	7.95% - LIBOR	6.05%	0.00%	7.95%	0	7.95%
HS	6.75% - LIBOR	4.85%	0.00%	6.75%	0	6.75%
IS	7.95% - LIBOR	0.95%	0.00%	0.95%	0	7.95%
JS	7.00% - LIBOR	0.25%	0.00%	0.25%	0	7.00%
KS	7.00% - LIBOR	5.10%	0.00%	7.00%	0	7.00%
LS	7.95% - LIBOR	1.20%	0.00%	1.20%	0	7.95%
MS	8.60% - LIBOR	1.85%	0.00%	1.85%	0	8.60%
QS	20.93% - (LIBOR × 2.60)	15.99%	0.00%	20.93%	0	8.05%
S	6.75% - LIBOR	4.90%	0.00%	6.75%	0	6.75%
SA	7.39% - LIBOR	0.64%	0.00%	0.64%	0	7.39%
SC	8.70% - LIBOR	6.85%	0.00%	8.70%	0	8.70%
SD	7.95% - LIBOR	6.10%	0.00%	7.95%	0	7.95%
SH	7.25% - LIBOR	5.40%	0.00%	7.25%	0	7.25%
SI	7.25% - LIBOR	5.40%	0.00%	7.25%	0	7.25%
SL	8.60% - LIBOR	6.70%	0.00%	8.60%	0	8.60%
SM	7.25% - LIBOR	5.40%	0.00%	7.25%	0	7.25%
SN	7.95% - LIBOR	0.70%	0.00%	0.70%	0	7.95%
SP	7.70% - LIBOR	5.80%	0.00%	7.70%	0	7.70%
SW	20.93% - (LIBOR × 2.60)	15.99%	0.00%	20.93%	0	8.05%

(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 will be allocated to F, 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 ZA Accrual Amount will be allocated as follows:

- The ZA Accrual Amount in the following order of priority:
  1. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZA, until retired
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
  1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Sequentially, to PK, PD, PE and PT, in that order, until retired
    - b. Concurrently, to FW and QO, pro rata, until retired
  2. If the Principal Balance of the Group 2 Trust Assets (net of any related Trustee Fee) (the “Adjusted Group 2 Trust Asset Balance”) is less than the 300% PSA Balance for that Distribution Date, then to ZA, until retired
  3. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
  4. Sequentially, to ZA, CA, CB, CD and CE, in that order, until retired
  5. To KA, without regard to its Scheduled Principal Balance, until retired
  6. To the PAC Classes, without regard to their Aggregate Scheduled Principal Balance, in the following order of priority:
    - a. Sequentially, to PK, PD, PE and PT, in that order, until retired
    - b. Concurrently, to FW and QO, pro rata, until retired

**Security Group 3**

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

**Security Group 4**

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

- The Z Accrual Amount in the following order of priority:
  1. Sequentially, to VA and VB, in that order, until retired
  2. To Z, until retired

- The Group 4 Principal Distribution Amount in the following order of priority:
  1. Concurrently:
    - a. 20% to FD, until retired
    - b. 80% in the following order of priority:
      - i. Concurrently, to AE and AF, pro rata, until retired
      - ii. Sequentially, to VA, VB and Z, in that order, until retired

#### **Security Group 5**

The Group 5 Principal Distribution Amount will be allocated, sequentially, to LA, LB, LC, LD, LE, LG, LH, LJ, LK and LM, in that order, until retired

#### **Security Group 6**

The Group 6 Principal Distribution Amount will be allocated as follows:

1. Concurrently:
  - a. 29.0322578207% to FK, until retired
  - b. 19.3548386567% to FL, until retired
  - c. 51.6129035226% in the following order of priority:
    - i. Concurrently, to FP and PM, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - ii. To M, until retired
    - iii. Concurrently, to FP and PM, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **Security Group 7**

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

- The ZD Accrual Amount in the following order of priority:
  1. Sequentially, to VC and VD, in that order, until retired
  2. To ZD, until retired
- The Group 7 Principal Distribution Amount, sequentially, to B, VC, VD and ZD, in that order, 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:

<u>PAC Classes</u>	<u>Structuring Ranges</u>
FW, PD, PE, PK, PT and QO (in the aggregate) . . . . .	100% PSA through 250%PSA
FP and PM . . . . .	8% CPR through 50% CPR
 <u>Scheduled Class</u>	
KA . . . . .	123% PSA through 200% PSA <sup>1</sup>

<sup>1</sup> Class KA has an initial Effective Range of 117% PSA through 147% PSA.  
*See “Yield, Maturity and Prepayment Considerations — Securities that Receive Principal on the Basis of Schedules” in this Supplement.*

**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 following assumed characteristics of the related Trust MBS to be delivered on the Closing Date: a Weighted Average Remaining Term to maturity of 357 months, a Weighted Average Loan Age of two months, and a Weighted Average Mortgage Rate of 7.30%. 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, we may recalculate such balances and make them available on gREX shortly after the Closing Date.

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

**Notional Classes:** The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The

Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS .....	\$ 26,666,666	100% of AF (SEQ Class)
DS .....	58,903,417	100% of FL (STP Class)
ES .....	200,000,000	100% of F (PT Class)
GS .....	147,258,542	100% of FK and FL (STP Classes)
HS .....	147,258,542	100% of FK and FL (STP Classes)
IC .....	14,877,689	15.3846153846% of PK (PAC Class)
IS .....	147,258,542	100% of FK and FL (STP Classes)
JS .....	147,258,542	100% of FK and FL (STP Classes)
KS .....	147,258,542	100% of FK and FL (STP Classes)
LS .....	147,258,542	100% of FK and FL (STP Classes)
MS .....	58,903,417	100% of FL (STP Class)
PU .....	54,530,155	100% of PT (PAC Class)
QS .....	10,904,556	100% of QO (PAC Class)
S .....	200,000,000	100% of F (PT Class)
SA .....	200,000,000	100% of F (PT Class)
SC .....	20,000,000	100% of FC (PT Class)
SD .....	50,000,000	100% of FD (STP Class)
SH .....	50,000,000	100% of FD (STP Class)
SI .....	25,000,000	The first \$25,000,000 of FD (STP Class)
SL .....	58,903,417	100% of FL (STP Class)
SM .....	25,000,000	The second \$25,000,000 of FD (STP Class)
SN .....	50,000,000	100% of FD (STP Class)
SP .....	30,576,310	100% of FP (PAC 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 and scheduled classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC and scheduled classes for that distribution date, this excess will be distributed to the related support classes.

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

purchase. Consequently, an investor in non-sticky jump securities should carefully consider the likelihood and probable frequency of the occurrence of the trigger event in analyzing the anticipated weighted average life of the securities acquired.

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

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

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

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

investment requirements of limited categories of investors.

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

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

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

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

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

## THE TRUST ASSETS

### General

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

## **The Trust MBS**

The Group 1, Group 3 and Group 4 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, Group 5, Group 6 and Group 7 Trust Assets are either:

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

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

## **The Mortgage Loans**

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

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 2, Group 5, Group 6 and Group 7 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, Group 5, Group 6 and Group 7 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 book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

\$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in the following minimum denominations:

<u>Class</u>	<u>Minimum Denomination</u>
AS .....	\$ 1,163,000*
DS .....	7,273,000*
HS .....	2,000,000*
IC .....	785,000*
IS .....	5,000,000*
PT .....	147,000
PU .....	320,000*
JS .....	20,000,000*
QO .....	228,000
QS .....	191,000*
S .....	1,883,000*
SA .....	9,276,000*
SC .....	925,000*
SI .....	1,819,000*
SM .....	889,000*
SN .....	4,445,000*
SP .....	1,291,000*

\* Notional balance

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

### **Distributions**

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

### **Interest Distributions**

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.



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

### *Categories of Classes*

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

### *Accrual Periods*

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 1, Group 3 and Group 4 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date
Group 2 and Group 6 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

### *Fixed Rate Classes*

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

### *Floating Rate and Inverse Floating Rate Classes*

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

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

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

### *Accrual Classes*

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

### *Categories of Classes*

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

### *Notional Classes*

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

## **Residual Securities**

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

## **Class Factors**

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the 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 on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible

amount of each Class is outstanding at all times, regardless of any exchanges that may occur.

- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in any Accrual Class can calculate the total amount of principal 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 gREX.

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

### **Trading**

For the sole purpose of facilitating trading and settlement, Class QO will be treated as a non-delay class.

### **Termination**

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

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

### **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 4, 5, 8, 10, 11, 12, 14 and 17, other related MX Classes. This process may occur repeatedly.

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

In the case of Combination 5, the Class KA Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received

being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at Bank One Trust Company, N.A., 153 W. 51st Street, 6th Floor, New York, New York 10019, Attention: Trust Administrator Ginnie Mae 2002-20. The Trustee may be contacted by telephone at (212) 373-1139 and by fax at (212) 373-1384.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however that no fee will be payable in respect of an interest only security, unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with the exchange.

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

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

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

### **General**

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

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

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

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

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

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

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

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

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

<b>PAC Classes</b>	<u><b>Initial Effective Ranges</b></u>
FP and PM .....	8% CPR through 50% CPR
FW, PD, PE, PK, PT and QO (in the aggregate) ...	100% PSA through 250% PSA
<b>Scheduled Classes</b>	<u><b>Initial Effective Range</b></u>
KA .....	117% PSA through 147% PSA

- The principal payment stability of the PAC Classes will be supported in part by the related Scheduled and Support Classes.
- The principal payment stability of the Scheduled Class will be supported in part by the related Support Classes.

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

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

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

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

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

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

Classes KA and ZA 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 may be extended, perhaps significantly. The yield to investors may be less than anticipated for any Class purchased at a premium if the Weighted Average Life is shortened and for any Class purchased at a discount if the Weighted Average Life is extended.

The trigger event for the Non-Sticky Jump Classes is determined by reference to the 300% PSA Balances, which were calculated as set forth under “Terms Sheet — 300% Principal Balances” in this Supplement. The Sponsor may recalculate the 300% PSA Balances based upon the actual characteristics of the Group 2 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 Balances will reflect the aggregate unpaid principal amount of the Group 2 Trust Assets, net of the Trustee Fee, for each Distribution Date assuming that the Mortgage Loans underlying the Group 2 Trust Assets prepay at a constant rate of approximately 300% PSA and that each of the Mortgage Loans underlying the Group 2 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 2 Trust Assets delivered on the Closing Date. If recalculated, the 300% PSA Balances will be made available on gREX shortly after the Closing Date.

### **Assumability**

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

### **Final Distribution Date**

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

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

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

### **Modeling Assumptions**

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 2, Group 5, Group 6 or Group 7 Trust Asset is assumed to have a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 1, Group 3 and Group 4 Securities are always received on the 16th day of the month and distributions on the Group 2, Group 5, Group 6 and Group 7 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in April 2002.

4. A termination of the Trust does not occur.
5. The Closing Date for the Securities is March 28, 2002.
6. No expenses or fees are paid by the Trust other than the Trustee Fee.
7. Each Class is held from the Closing Date and is not exchanged in whole or in part.
8. The 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 or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

### **Decrement Tables**

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



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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of any Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

## Percentages of Original Class Principal Balances and Weighted Average Lives

Security Group 1 PSA Prepayment Assumption Rates					
Distribution Date	Classes EF, ES, F, S and SA				
	0%	150%	275%	400%	550%
Initial Percent	100	100	100	100	100
March 2003	99	94	90	86	81
March 2004	98	86	76	66	56
March 2005	98	77	63	50	37
March 2006	97	69	52	38	25
March 2007	95	62	43	28	16
March 2008	94	56	35	21	11
March 2009	93	50	29	16	7
March 2010	92	45	24	12	5
March 2011	90	40	20	9	3
March 2012	89	36	16	7	2
March 2013	87	32	13	5	1
March 2014	85	28	11	4	1
March 2015	83	25	9	3	1
March 2016	81	22	7	2	0
March 2017	78	20	6	1	0
March 2018	75	17	5	1	0
March 2019	72	15	4	1	0
March 2020	69	13	3	1	0
March 2021	66	11	2	0	0
March 2022	62	9	2	0	0
March 2023	58	8	1	0	0
March 2024	53	7	1	0	0
March 2025	49	5	1	0	0
March 2026	43	4	1	0	0
March 2027	37	3	0	0	0
March 2028	31	2	0	0	0
March 2029	24	2	0	0	0
March 2030	17	1	0	0	0
March 2031	9	0	0	0	0
March 2032	0	0	0	0	0
Weighted Average Life (years)	20.8	8.9	5.6	4.0	3.0

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class CA					Class CB					Class CD				
	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	100	100	100	100	69	100	100	100	100	100	100	100	100	100	100
March 2004	100	100	84	60	0	100	100	100	100	0	100	100	100	100	0
March 2005	100	100	32	0	0	100	100	100	55	0	100	100	100	100	0
March 2006	100	100	0	0	0	100	100	57	0	0	100	100	100	0	0
March 2007	100	100	0	0	0	100	100	0	0	0	100	100	30	0	0
March 2008	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2009	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2010	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2011	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2012	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2013	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2014	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2015	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2016	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2017	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2018	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2019	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2020	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2021	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2022	100	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2023	100	77	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2024	100	56	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2025	100	35	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2026	100	15	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2027	100	0	0	0	0	100	74	0	0	0	100	100	0	0	0
March 2028	100	0	0	0	0	100	0	0	0	0	100	79	0	0	0
March 2029	100	0	0	0	0	100	0	0	0	0	100	8	0	0	0
March 2030	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2031	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.7	22.3	2.7	2.2	1.1	29.3	25.2	4.1	3.0	1.5	29.5	26.4	4.8	3.4	1.7



**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	PSA Prepayment Assumption Rates																			
	Class CE					Classes FW, PH, QO, QS and SW					Classes KA, KB, KC and KD					Class PD				
	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	100	100	100	100	100	100	100	100	100	100	91	74	95	89	73	100	100	100	100	100
March 2004	100	100	100	100	0	100	100	100	100	100	89	72	65	65	59	100	100	100	100	100
March 2005	100	100	100	100	0	100	100	100	100	100	86	69	56	56	0	100	100	100	100	100
March 2006	100	100	100	66	0	100	100	100	100	100	82	65	49	49	0	100	100	100	100	30
March 2007	100	100	100	0	0	100	100	100	100	100	79	62	43	38	0	100	99	99	99	0
March 2008	100	100	70	0	0	100	100	100	100	100	75	58	38	19	0	100	48	48	48	0
March 2009	100	100	39	0	0	100	100	100	100	100	71	55	35	7	0	100	0	0	0	0
March 2010	100	100	24	0	0	100	100	100	100	97	67	50	32	1	0	100	0	0	0	0
March 2011	100	100	21	0	0	100	100	100	100	70	63	46	30	0	0	100	0	0	0	0
March 2012	100	100	21	0	0	100	100	100	100	50	58	39	28	0	0	100	0	0	0	0
March 2013	100	100	21	0	0	100	100	100	100	35	53	28	26	0	0	100	0	0	0	0
March 2014	100	100	21	0	0	100	100	100	100	25	48	19	23	0	0	100	0	0	0	0
March 2015	100	100	21	0	0	100	100	100	100	18	42	15	21	0	0	100	0	0	0	0
March 2016	100	100	21	0	0	100	92	92	92	13	36	11	18	0	0	100	0	0	0	0
March 2017	100	100	21	0	0	100	75	75	75	9	30	7	16	0	0	100	0	0	0	0
March 2018	100	100	21	0	0	100	61	61	61	6	23	3	13	0	0	90	0	0	0	0
March 2019	100	100	21	0	0	100	50	50	50	4	15	0	11	0	0	62	0	0	0	0
March 2020	100	100	21	0	0	100	40	40	40	3	7	0	9	0	0	32	0	0	0	0
March 2021	100	100	21	0	0	100	32	32	32	2	0	0	7	0	0	0	0	0	0	0
March 2022	100	100	21	0	0	100	25	25	25	1	0	0	5	0	0	0	0	0	0	0
March 2023	100	100	21	0	0	100	20	20	20	1	0	0	3	0	0	0	0	0	0	0
March 2024	100	100	21	0	0	100	15	15	15	1	0	0	2	0	0	0	0	0	0	0
March 2025	100	100	21	0	0	100	12	12	12	0	0	0	0	0	0	0	0	0	0	0
March 2026	100	100	17	0	0	100	9	9	9	0	0	0	0	0	0	0	0	0	0	0
March 2027	100	100	13	0	0	46	6	6	6	0	0	0	0	0	0	0	0	0	0	0
March 2028	100	100	9	0	0	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0
March 2029	100	100	6	0	0	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0
March 2030	100	60	3	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2031	100	17	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.8	28.3	10.5	4.2	1.9	25.0	18.0	18.0	18.0	10.9	10.7	7.3	6.7	3.8	1.8	17.4	6.0	6.0	6.0	3.9

**PSA Prepayment Assumption Rates**

Distribution Date	PSA Prepayment Assumption Rates																				
	Class PE					Class PG, PT and PU					Classes IC and PK					Class ZA					
	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%	0%	100%	219%	250%	450%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
March 2003	100	100	100	100	100	100	100	100	100	100	100	98	98	98	98	98	107	107	0	0	0
March 2004	100	100	100	100	100	100	100	100	100	100	96	75	75	75	75	114	114	0	0	0	
March 2005	100	100	100	100	100	100	100	100	100	100	92	49	49	49	27	121	121	0	0	0	
March 2006	100	100	100	100	100	100	100	100	100	100	88	23	23	23	0	130	130	0	0	0	
March 2007	100	100	100	100	26	100	100	100	100	100	83	0	0	0	0	138	138	0	0	0	
March 2008	100	100	100	100	0	100	100	100	100	64	78	0	0	0	0	148	147	0	0	0	
March 2009	100	100	100	100	0	100	100	100	100	26	72	0	0	0	0	157	157	0	0	0	
March 2010	100	48	48	48	0	100	100	100	100	0	66	0	0	0	0	168	168	0	0	0	
March 2011	100	0	0	0	0	100	99	99	99	0	59	0	0	0	0	179	179	0	0	0	
March 2012	100	0	0	0	0	100	70	70	70	0	52	0	0	0	0	191	191	0	0	0	
March 2013	100	0	0	0	0	100	46	46	46	0	45	0	0	0	0	204	204	0	0	0	
March 2014	100	0	0	0	0	100	26	26	26	0	36	0	0	0	0	218	205	0	0	0	
March 2015	100	0	0	0	0	100	9	9	9	0	27	0	0	0	0	232	191	0	0	0	
March 2016	100	0	0	0	0	100	0	0	0	0	18	0	0	0	0	248	173	0	0	0	
March 2017	100	0	0	0	0	100	0	0	0	0	7	0	0	0	0	264	152	0	0	0	
March 2018	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	282	130	0	0	0	
March 2019	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	301	103	0	0	0	
March 2020	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	321	68	0	0	0	
March 2021	99	0	0	0	0	100	0	0	0	0	0	0	0	0	0	340	33	0	0	0	
March 2022	58	0	0	0	0	100	0	0	0	0	0	0	0	0	0	340	0	0	0	0	
March 2023	13	0	0	0	0	100	0	0	0	0	0	0	0	0	0	340	0	0	0	0	
March 2024	0	0	0	0	0	76	0	0	0	0	0	0	0	0	0	340	0	0	0	0	
March 2025	0	0	0	0	0	41	0	0	0	0	0	0	0	0	0	340	0	0	0	0	
March 2026	0	0	0	0	0	2	0	0	0	0	0	0	0	0	0	340	0	0	0	0	
March 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	340	0	0	0	0	
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	298	0	0	0	0	
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	168	0	0	0	0	
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	27	0	0	0	0	
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	20.2	8.0	8.0	8.0	4.8	22.7	11.0	11.0	11.0	6.4	9.7	3.0	3.0	3.0	2.5	27.0	16.5	0.5	0.5	0.3	

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FC and SC				
	0%	200%	425%	625%	850%
Initial Percent	100	100	100	100	100
March 2003	99	86	73	61	48
March 2004	99	74	53	37	23
March 2005	98	64	39	23	11
March 2006	97	54	28	14	5
March 2007	96	46	20	8	2
March 2008	95	39	14	5	1
March 2009	94	33	10	3	1
March 2010	93	28	7	2	0
March 2011	92	23	5	1	0
March 2012	90	19	4	1	0
March 2013	89	15	2	0	0
March 2014	87	12	2	0	0
March 2015	85	10	1	0	0
March 2016	83	7	1	0	0
March 2017	81	5	0	0	0
March 2018	78	3	0	0	0
March 2019	75	2	0	0	0
March 2020	72	1	0	0	0
March 2021	69	0	0	0	0
March 2022	65	0	0	0	0
March 2023	61	0	0	0	0
March 2024	56	0	0	0	0
March 2025	51	0	0	0	0
March 2026	46	0	0	0	0
March 2027	40	0	0	0	0
March 2028	33	0	0	0	0
March 2029	26	0	0	0	0
March 2030	18	0	0	0	0
March 2031	10	0	0	0	0
March 2032	0	0	0	0	0
Weighted Average Life (years)	21.3	5.7	3.1	2.0	1.4

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes A, AD, AE, AF, AG, AH and AS					Classes FD, SD, SH and SN					Class SI				
	0%	100%	224%	350%	450%	0%	100%	224%	350%	450%	0%	100%	224%	350%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	99	91	82	72	65	99	93	85	78	72	98	85	71	56	44
March 2004	97	82	66	51	40	98	86	73	61	52	96	72	46	21	4
March 2005	96	74	53	34	22	97	79	62	47	37	93	59	24	0	0
March 2006	94	67	41	21	8	95	73	53	37	27	91	47	6	0	0
March 2007	93	60	31	10	0	94	68	45	28	19	88	35	0	0	0
March 2008	91	53	23	2	0	93	62	38	22	14	85	25	0	0	0
March 2009	89	47	15	0	0	91	57	32	17	10	82	15	0	0	0
March 2010	87	41	9	0	0	89	53	27	13	7	79	5	0	0	0
March 2011	85	35	4	0	0	88	48	23	10	5	75	0	0	0	0
March 2012	82	30	0	0	0	86	44	19	8	3	72	0	0	0	0
March 2013	80	25	0	0	0	84	40	16	6	2	68	0	0	0	0
March 2014	77	20	0	0	0	82	36	13	4	2	63	0	0	0	0
March 2015	74	16	0	0	0	79	32	11	3	1	58	0	0	0	0
March 2016	71	11	0	0	0	77	29	9	3	1	53	0	0	0	0
March 2017	68	7	0	0	0	74	26	8	2	1	48	0	0	0	0
March 2018	64	4	0	0	0	71	23	6	1	0	42	0	0	0	0
March 2019	60	0	0	0	0	68	20	5	1	0	36	0	0	0	0
March 2020	56	0	0	0	0	65	18	4	1	0	29	0	0	0	0
March 2021	51	0	0	0	0	61	15	3	1	0	22	0	0	0	0
March 2022	47	0	0	0	0	57	13	2	0	0	15	0	0	0	0
March 2023	41	0	0	0	0	53	10	2	0	0	6	0	0	0	0
March 2024	36	0	0	0	0	49	8	1	0	0	0	0	0	0	0
March 2025	30	0	0	0	0	44	6	1	0	0	0	0	0	0	0
March 2026	24	0	0	0	0	39	4	1	0	0	0	0	0	0	0
March 2027	17	0	0	0	0	34	3	0	0	0	0	0	0	0	0
March 2028	10	0	0	0	0	28	1	0	0	0	0	0	0	0	0
March 2029	2	0	0	0	0	22	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.7	7.1	3.7	2.4	1.8	19.9	10.0	5.9	3.9	3.0	13.5	3.9	1.9	1.2	0.9

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class SM					Class VA					Class VB					Class Z				
	0%	100%	224%	350%	450%	0%	100%	224%	350%	450%	0%	100%	224%	350%	450%	0%	100%	224%	350%	450%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106
March 2004	100	100	100	100	100	86	86	86	86	86	100	100	100	100	100	113	113	113	113	113
March 2005	100	100	100	94	74	79	79	79	79	79	100	100	100	100	100	120	120	120	120	120
March 2006	100	100	100	73	53	71	71	71	71	71	100	100	100	100	100	127	127	127	127	127
March 2007	100	100	90	57	38	63	63	63	63	50	100	100	100	100	100	135	135	135	135	135
March 2008	100	100	76	44	27	54	54	54	54	0	100	100	100	100	51	143	143	143	143	143
March 2009	100	100	64	34	20	44	44	44	2	0	100	100	100	100	0	152	152	152	152	126
March 2010	100	100	54	26	14	34	34	34	0	0	100	100	100	11	0	161	161	161	161	90
March 2011	100	96	46	20	10	23	23	23	0	0	100	100	100	0	0	171	171	171	130	64
March 2012	100	88	38	15	7	12	12	1	0	0	100	100	100	0	0	182	182	182	99	45
March 2013	100	80	32	12	5	0	0	0	0	0	100	100	22	0	0	193	193	193	76	32
March 2014	100	72	27	9	3	0	0	0	0	0	82	82	0	0	0	205	205	173	58	22
March 2015	100	65	22	7	2	0	0	0	0	0	62	62	0	0	0	218	218	143	44	16
March 2016	100	58	18	5	2	0	0	0	0	0	41	41	0	0	0	231	231	119	33	11
March 2017	100	52	15	4	1	0	0	0	0	0	20	20	0	0	0	245	245	97	25	8
March 2018	100	46	12	3	1	0	0	0	0	0	0	0	0	0	0	258	258	79	18	5
March 2019	100	40	10	2	1	0	0	0	0	0	0	0	0	0	0	258	258	64	14	4
March 2020	100	35	8	2	0	0	0	0	0	0	0	0	0	0	0	258	226	51	10	2
March 2021	100	30	6	1	0	0	0	0	0	0	0	0	0	0	0	258	194	40	7	2
March 2022	100	25	5	1	0	0	0	0	0	0	0	0	0	0	0	258	163	31	5	1
March 2023	100	21	4	1	0	0	0	0	0	0	0	0	0	0	0	258	135	24	3	1
March 2024	98	17	3	0	0	0	0	0	0	0	0	0	0	0	0	258	107	17	2	0
March 2025	88	13	2	0	0	0	0	0	0	0	0	0	0	0	0	258	82	12	1	0
March 2026	78	9	1	0	0	0	0	0	0	0	0	0	0	0	0	258	57	8	1	0
March 2027	67	5	1	0	0	0	0	0	0	0	0	0	0	0	0	258	34	4	0	0
March 2028	56	2	0	0	0	0	0	0	0	0	0	0	0	0	0	258	12	1	0	0
March 2029	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	258	0	0	0	0
March 2030	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	192	0	0	0	0
March 2031	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	99	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.3	16.0	9.9	6.6	5.1	6.1	6.1	6.0	5.1	4.2	13.5	13.5	10.6	7.6	6.0	28.7	21.4	15.9	11.7	9.4

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class LA					Class LB					Class LC					Class LD				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	95	83	74	60	49	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	90	53	28	0	0	100	100	100	91	67	100	100	100	100	100	100	100	100	100	100
March 2005	84	18	0	0	0	100	100	81	30	0	100	100	100	100	81	100	100	100	100	100
March 2006	78	0	0	0	0	100	88	45	0	0	100	100	100	38	0	100	100	100	100	14
March 2007	71	0	0	0	0	100	65	12	0	0	100	100	100	0	0	100	100	100	21	0
March 2008	64	0	0	0	0	100	43	0	0	0	100	100	46	0	0	100	100	100	0	0
March 2009	56	0	0	0	0	100	22	0	0	0	100	100	0	0	0	100	100	68	0	0
March 2010	47	0	0	0	0	100	3	0	0	0	100	100	0	0	0	100	100	5	0	0
March 2011	38	0	0	0	0	100	0	0	0	0	100	49	0	0	0	100	100	0	0	0
March 2012	29	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	93	0	0	0
March 2013	18	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	48	0	0	0
March 2014	7	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	5	0	0	0
March 2015	0	0	0	0	0	96	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2016	0	0	0	0	0	86	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2017	0	0	0	0	0	76	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2018	0	0	0	0	0	64	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2019	0	0	0	0	0	52	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2020	0	0	0	0	0	39	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2021	0	0	0	0	0	25	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2022	0	0	0	0	0	10	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2023	0	0	0	0	0	0	0	0	0	0	77	0	0	0	0	100	0	0	0	0
March 2024	0	0	0	0	0	0	0	0	0	0	18	0	0	0	0	100	0	0	0	0
March 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	62	0	0	0	0
March 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	0	0	0	0
March 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.3	2.0	1.5	1.1	1.0	17.0	5.8	3.9	2.7	2.2	21.5	9.0	6.0	3.9	3.2	23.2	11.0	7.3	4.7	3.8

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class LE					Class LG					Class LH				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2007	100	100	100	100	0	100	100	100	100	40	100	100	100	100	100
March 2008	100	100	100	0	0	100	100	100	88	0	100	100	100	100	28
March 2009	100	100	100	0	0	100	100	100	0	0	100	100	100	83	0
March 2010	100	100	100	0	0	100	100	100	0	0	100	100	100	12	0
March 2011	100	100	17	0	0	100	100	100	0	0	100	100	100	0	0
March 2012	100	100	0	0	0	100	100	42	0	0	100	100	100	0	0
March 2013	100	100	0	0	0	100	100	0	0	0	100	100	80	0	0
March 2014	100	100	0	0	0	100	100	0	0	0	100	100	34	0	0
March 2015	100	43	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2016	100	0	0	0	0	100	83	0	0	0	100	100	0	0	0
March 2017	100	0	0	0	0	100	30	0	0	0	100	100	0	0	0
March 2018	100	0	0	0	0	100	0	0	0	0	100	84	0	0	0
March 2019	100	0	0	0	0	100	0	0	0	0	100	46	0	0	0
March 2020	100	0	0	0	0	100	0	0	0	0	100	10	0	0	0
March 2021	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2022	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2027	7	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2028	0	0	0	0	0	7	0	0	0	0	100	0	0	0	0
March 2029	0	0	0	0	0	0	0	0	0	0	20	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.6	12.9	8.7	5.6	4.4	25.6	14.6	9.9	6.3	5.0	26.7	16.9	11.7	7.5	5.8

**PSA Prepayment Assumption Rates**

Distribution Date	Class LJ					Class LK					Class LM				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	100	100	37	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	0	100	100	100	100	78	100	100	100	100	100
March 2011	100	100	100	42	0	100	100	100	100	46	100	100	100	100	100
March 2012	100	100	100	0	0	100	100	100	91	21	100	100	100	100	100
March 2013	100	100	100	0	0	100	100	100	62	3	100	100	100	100	100
March 2014	100	100	100	0	0	100	100	100	40	0	100	100	100	100	78
March 2015	100	100	90	0	0	100	100	100	21	0	100	100	100	100	57
March 2016	100	100	44	0	0	100	100	100	6	0	100	100	100	100	42
March 2017	100	100	3	0	0	100	100	100	0	0	100	100	100	89	31
March 2018	100	100	0	0	0	100	100	80	0	0	100	100	100	70	22
March 2019	100	100	0	0	0	100	100	61	0	0	100	100	100	55	16
March 2020	100	100	0	0	0	100	100	44	0	0	100	100	100	42	12
March 2021	100	71	0	0	0	100	100	29	0	0	100	100	100	33	8
March 2022	100	31	0	0	0	100	100	16	0	0	100	100	100	25	6
March 2023	100	0	0	0	0	100	96	5	0	0	100	100	100	19	4
March 2024	100	0	0	0	0	100	75	0	0	0	100	100	89	14	3
March 2025	100	0	0	0	0	100	55	0	0	0	100	100	71	10	2
March 2026	100	0	0	0	0	100	36	0	0	0	100	100	56	7	1
March 2027	100	0	0	0	0	100	18	0	0	0	100	100	42	5	1
March 2028	100	0	0	0	0	100	2	0	0	0	100	100	30	3	1
March 2029	100	0	0	0	0	100	0	0	0	0	100	72	20	2	0
March 2030	9	0	0	0	0	100	0	0	0	0	100	42	11	1	0
March 2031	0	0	0	0	0	31	0	0	0	0	100	14	3	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.7	19.5	13.9	8.9	6.9	28.8	23.4	17.9	11.7	9.0	29.7	27.8	24.8	18.3	14.4

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Classes DS, FK, FL, GS, HS, IS, JS, KS, LS, MS and SL					Classes FP, PM and SP					Class M				
	0%	250%	525%	750%	1050%	0%	250%	525%	750%	1050%	0%	250%	525%	750%	1050%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	99	88	76	65	52	98	76	76	76	76	100	95	76	60	38
March 2004	99	74	51	36	19	96	53	53	53	52	100	86	50	26	0
March 2005	98	62	35	19	7	94	33	33	33	19	100	79	36	12	0
March 2006	97	52	24	11	3	91	16	16	16	7	100	73	28	7	0
March 2007	96	44	16	6	1	89	8	8	8	3	100	64	20	4	0
March 2008	95	37	11	3	0	86	4	4	4	1	100	55	15	3	0
March 2009	94	31	7	2	0	82	2	2	2	0	100	47	10	2	0
March 2010	92	26	5	1	0	79	1	1	1	0	100	40	7	1	0
March 2011	91	21	3	0	0	75	0	0	0	0	100	33	5	1	0
March 2012	89	18	2	0	0	71	0	0	0	0	100	28	3	0	0
March 2013	88	15	1	0	0	66	0	0	0	0	100	23	2	0	0
March 2014	86	12	1	0	0	61	0	0	0	0	100	19	2	0	0
March 2015	84	10	1	0	0	56	0	0	0	0	100	16	1	0	0
March 2016	82	8	0	0	0	50	0	0	0	0	100	13	1	0	0
March 2017	79	7	0	0	0	43	0	0	0	0	100	11	0	0	0
March 2018	77	5	0	0	0	36	0	0	0	0	100	9	0	0	0
March 2019	74	4	0	0	0	28	0	0	0	0	100	7	0	0	0
March 2020	71	4	0	0	0	19	0	0	0	0	100	6	0	0	0
March 2021	67	3	0	0	0	10	0	0	0	0	100	4	0	0	0
March 2022	64	2	0	0	0	0	0	0	0	0	100	3	0	0	0
March 2023	59	2	0	0	0	0	0	0	0	0	93	3	0	0	0
March 2024	55	1	0	0	0	0	0	0	0	0	86	2	0	0	0
March 2025	50	1	0	0	0	0	0	0	0	0	79	2	0	0	0
March 2026	45	1	0	0	0	0	0	0	0	0	70	1	0	0	0
March 2027	39	0	0	0	0	0	0	0	0	0	61	1	0	0	0
March 2028	32	0	0	0	0	0	0	0	0	0	51	0	0	0	0
March 2029	25	0	0	0	0	0	0	0	0	0	40	0	0	0	0
March 2030	18	0	0	0	0	0	0	0	0	0	28	0	0	0	0
March 2031	9	0	0	0	0	0	0	0	0	0	14	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	21.1	5.8	2.8	1.9	1.3	12.8	2.4	2.4	2.4	2.1	25.7	7.7	3.1	1.7	0.9

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Class B					Class VC					Class VD					Class ZD				
	0%	100%	199%	300%	400%	0%	100%	199%	300%	400%	0%	100%	199%	300%	400%	0%	100%	199%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2003	99	91	83	76	69	93	93	93	93	93	100	100	100	100	100	100	106	106	106	106
March 2004	98	82	69	56	45	86	86	86	86	86	100	100	100	100	100	113	113	113	113	113
March 2005	96	74	56	41	27	78	78	78	78	78	100	100	100	100	100	120	120	120	120	120
March 2006	95	66	45	28	14	70	70	70	70	70	100	100	100	100	100	127	127	127	127	127
March 2007	93	59	36	17	4	62	62	62	62	62	100	100	100	100	100	135	135	135	135	135
March 2008	92	52	27	9	0	52	52	52	52	10	100	100	100	100	100	143	143	143	143	143
March 2009	90	46	20	2	0	43	43	43	43	0	100	100	100	100	29	152	152	152	152	152
March 2010	88	40	13	0	0	32	32	32	0	0	100	100	100	91	0	161	161	161	161	131
March 2011	86	34	8	0	0	21	21	21	0	0	100	100	100	23	0	171	171	171	171	97
March 2012	83	29	3	0	0	10	10	10	0	0	100	100	100	0	0	182	182	182	152	71
March 2013	81	24	0	0	0	0	0	0	0	0	97	97	80	0	0	193	193	193	120	52
March 2014	78	19	0	0	0	0	0	0	0	0	84	84	20	0	0	205	205	205	95	38
March 2015	76	14	0	0	0	0	0	0	0	0	69	69	0	0	0	218	218	187	74	28
March 2016	73	10	0	0	0	0	0	0	0	0	54	54	0	0	0	231	231	156	58	20
March 2017	69	6	0	0	0	0	0	0	0	0	37	37	0	0	0	245	245	130	45	14
March 2018	66	2	0	0	0	0	0	0	0	0	20	20	0	0	0	261	261	107	34	10
March 2019	62	0	0	0	0	0	0	0	0	0	1	0	0	0	0	277	264	87	26	7
March 2020	58	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	227	70	19	5
March 2021	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	192	56	14	3
March 2022	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	159	43	10	2
March 2023	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	128	33	7	1
March 2024	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	99	23	5	1
March 2025	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	71	16	3	1
March 2026	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	44	9	2	0
March 2027	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	20	4	1	0
March 2028	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	0	0	0	0
March 2029	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	278	0	0	0	0
March 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	216	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	112	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.1	7.0	4.1	2.8	2.1	6.0	6.0	6.0	5.4	4.6	14.1	14.1	11.5	8.6	6.8	28.7	20.9	16.9	13.3	10.6

## Yield Considerations

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

### *Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

Inverse Floating Rate Classes may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

*Payment Delay: Effect on Yields of the Fixed Rate Classes 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 days earlier in the case of the Group 4 Securities and 50 days earlier in the case of the Group 2, Group 5, Group 6 and Group 7 Securities.

**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 ES to Prepayments  
Assumed Price 6.25%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>275%</u>	<u>400%</u>	<u>550%</u>
0.85% .....	118.1%	109.9%	101.4%	90.9%
1.85% .....	96.0%	87.9%	79.6%	69.3%
4.85% .....	35.1%	27.3%	19.3%	9.2%
7.39% and above .....	**	**	**	**

**Sensitivity of Class S to Prepayments  
Assumed Price 5.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>275%</u>	<u>400%</u>	<u>550%</u>
0.85% .....	138.0%	129.7%	121.0%	110.4%
1.85% .....	109.4%	101.3%	92.9%	82.5%
4.85% .....	32.2%	24.4%	16.4%	6.3%
6.75% and above .....	**	**	**	**

**Sensitivity of Class SA to Prepayments  
Assumed Price 1.125%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>275%</u>	<u>400%</u>	<u>550%</u>
6.75% and below .....	53.8%	45.9%	37.8%	27.7%
7.07% .....	20.3%	12.5%	4.4%	(5.7)%
7.39% and above .....	**	**	**	**

**SECURITY GROUP 2**

**Sensitivity of Class IC to Prepayments  
Assumed Price 12.5%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>450%</u>	<u>686%</u>
27.8%	27.8%	27.8%	19.2%	0.1%

**Sensitivity of Class PT to Prepayments  
Assumed Price 68.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>450%</u>
3.5%	3.5%	3.5%	6.1%

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

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



**Sensitivity of Class PU to Prepayments  
Assumed Price 31.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>219%</b>	<b>250%</b>	<b>450%</b>	<b>609%</b>
18.3%	18.3%	18.3%	9.5%	0.0%

**Sensitivity of Class QO to Prepayments  
Assumed Price 44.0%**

<b>PSA Prepayment Assumption Rates</b>			
<b>100%</b>	<b>219%</b>	<b>250%</b>	<b>450%</b>
4.7%	4.7%	4.7%	7.9%

**Sensitivity of Class QS to Prepayments  
Assumed Price 52.5%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>100%</b>	<b>219%</b>	<b>250%</b>	<b>450%</b>
0.90% .....	37.9%	37.9%	37.9%	36.6%
1.90% .....	32.2%	32.2%	32.2%	30.5%
4.90% .....	14.8%	14.8%	14.8%	10.7%
8.05% and above .....	**	**	**	**

**Sensitivity of Class SW to Prepayments  
Assumed Price 96.5%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>100%</b>	<b>219%</b>	<b>250%</b>	<b>450%</b>
0.90% .....	20.0%	20.0%	20.0%	20.1%
1.90% .....	17.2%	17.2%	17.2%	17.3%
4.90% .....	8.8%	8.8%	8.8%	8.9%
8.05% and above .....	0.3%	0.3%	0.3%	0.4%

**SECURITY GROUP 3**

**Sensitivity of Class SC to Prepayments  
Assumed Price 10.75%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>425%</b>	<b>625%</b>	<b>850%</b>
0.85% .....	64.6%	44.2%	24.3%	(0.5)%
1.85% .....	53.4%	33.8%	14.7%	(9.1)%
4.85% .....	21.4%	4.0%	(12.8)%	(33.9)%
8.70% and above .....	**	**	**	**

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

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

**SECURITY GROUP 4**

**Sensitivity of Class AS to Prepayments  
Assumed Price 8.5%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>224%</u>	<u>350%</u>	<u>450%</u>
0.9% .....	85.0%	69.8%	52.0%	35.8%
1.9% .....	70.1%	55.3%	37.6%	21.4%
4.9% .....	27.9%	12.8%	(6.1)%	(23.2)%
8.0% and above .....	**	**	**	**

**Sensitivity of Class SD to Prepayments  
Assumed Price 11.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>224%</u>	<u>350%</u>	<u>450%</u>
0.85% .....	63.5%	53.2%	42.2%	33.1%
1.85% .....	52.6%	42.7%	32.1%	23.4%
4.85% .....	21.3%	12.5%	3.2%	(4.6)%
7.95% and above .....	**	**	**	**

**Sensitivity of Class SH to Prepayments  
Assumed Price 8.375%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>224%</u>	<u>350%</u>	<u>450%</u>
0.85% .....	78.6%	67.7%	56.2%	46.6%
1.85% .....	63.8%	53.4%	42.5%	33.4%
4.85% .....	22.0%	13.2%	3.8%	(4.0)%
7.25% and above .....	**	**	**	**

**Sensitivity of Class SI to Prepayments  
Assumed Price 5.5%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>224%</u>	<u>350%</u>	<u>450%</u>
0.85% .....	120.7%	88.1%	47.7%	12.5%
1.85% .....	95.7%	63.6%	23.7%	(10.4)%
4.85% .....	25.5%	(9.3)%	(49.3)%	(80.1)%
7.25% 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 SM to Prepayments**  
**Assumed Price 11.25%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>224%</u>	<u>350%</u>	<u>450%</u>
0.85% .....	63.7%	62.2%	58.0%	53.0%
1.85% .....	52.9%	50.9%	46.1%	40.7%
4.85% .....	21.2%	16.6%	9.6%	2.9%
7.25% and above .....	**	**	**	**

**Sensitivity of Class SN to Prepayments**  
**Assumed Price 2.25%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>224%</u>	<u>350%</u>	<u>450%</u>
7.25% and below .....	24.2%	15.3%	5.8%	(2.0)%
7.60% .....	6.9%	(1.4)%	(10.2)%	(17.5)%
7.95% and above .....	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class DS to Prepayments**  
**Assumed Price 1.375%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
7.950% and below .....	33.8%	13.3%	(5.0)%	(32.8)%
8.275% .....	7.4%	(12.0)%	(29.6)%	(56.6)%
8.600% and above .....	**	**	**	**

**Sensitivity of Class GS to Prepayments**  
**Assumed Price 7.5%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
0.90% .....	92.8%	70.1%	49.8%	19.5%
1.90% .....	75.6%	53.6%	33.9%	4.3%
4.90% .....	27.2%	7.1%	(11.1)%	(38.6)%
7.95% and above .....	**	**	**	**

**Sensitivity of Class HS to Prepayments**  
**Assumed Price 5.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
0.90% .....	125.5%	101.5%	80.0%	48.2%
1.90% .....	98.0%	75.1%	54.7%	24.1%
4.90% .....	23.5%	3.5%	(14.6)%	(42.0)%
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.

**Sensitivity of Class IS to Prepayments  
Assumed Price 2.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
7.000% and below .....	34.0%	13.6%	(4.8)%	(32.6)%
7.475% .....	7.5%	(11.9)%	(29.5)%	(56.4)%
7.950% and above .....	**	**	**	**

**Sensitivity of Class JS to Prepayments  
Assumed Price 0.5%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
6.750% and below .....	37.0%	16.4%	(2.0)%	(29.9)%
6.875% .....	9.0%	(10.5)%	(28.2)%	(55.2)%
7.000% and above .....	**	**	**	**

**Sensitivity of Class KS to Prepayments  
Assumed Price 5.5%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
0.9% .....	116.6%	92.9%	71.8%	40.4%
1.9% .....	92.0%	69.4%	49.1%	18.9%
4.9% .....	24.7%	4.7%	(13.4)%	(40.9)%
7.0% and above .....	**	**	**	**

**Sensitivity of Class LS to Prepayments  
Assumed Price 2.125%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
6.75% and below .....	44.7%	23.9%	5.2%	(23.0)%
7.35% .....	12.6%	(7.0)%	(24.7)%	(51.8)%
7.95% and above .....	**	**	**	**

**Sensitivity of Class MS to Prepayments  
Assumed Price 8.75%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>525%</u>	<u>750%</u>	<u>1050%</u>
6.750% and below .....	4.3%	(15.0)%	(32.5)%	(59.4)%
7.675% .....	(7.6)%	(26.4)%	(43.5)%	(70.4)%
8.600% 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 SL to Prepayments**  
**Assumed Price 7.0%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>250%</b>	<b>525%</b>	<b>750%</b>	<b>1050%</b>
0.9% .....	115.6%	92.0%	70.9%	39.5%
1.9% .....	96.2%	73.4%	53.0%	22.5%
4.9% .....	42.0%	21.3%	2.7%	(25.3)%
8.6% and above .....	**	**	**	**

**Sensitivity of Class SP to Prepayments**  
**Assumed Price 7.5%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>250%</b>	<b>525%</b>	<b>750%</b>	<b>1050%</b>
0.9% .....	63.8%	63.8%	63.8%	57.9%
1.9% .....	46.7%	46.7%	46.7%	40.0%
4.9% .....	(4.0)%	(4.0)%	(4.0)%	(14.4)%
7.7% and above .....	**	**	**	**

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

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

**CERTAIN FEDERAL INCOME TAX CONSEQUENCES**

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

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

**REMIC Elections**

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

**Regular Securities**

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

The Class QO and PT 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 AS, DS, HS, IC, IS, JS, PU, QS, S, SA, SC, SI, SM, SN and SP Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not

entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these securities at the prepayment assumption described below.

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

In addition to the Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics and, the prepayment assumption described below and, in the case of the Floating Rate Classes, the constant LIBOR value described below, Classes AE and VD are expected to be issued with OID.

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 275% PSA in the case of the Group 1 Securities, 219% PSA in the case of the Group 2 Securities, 425% PSA in the case of the Group 3 Securities, 224% PSA in the case of the Group 4 Securities, 175% PSA in the case of the Group 5 Securities, 525% PSA in the case of the Group 6 Securities and 199% PSA in the case of the Group 7 Securities, (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, the value of LIBOR to be used for these determinations is 1.85% in the case of the Group 1, Group 3 and Class FD Securities and 1.90% in the case of the Group 2, Group 6 and Class AF Securities. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

### **Residual Securities**

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in

a negative after-tax return for the Residual Holders. It is not expected that the Pooling REMIC will have a substantial amount of taxable income or loss in any period. However, even though the Holders of the Class RR Securities are not entitled to any stated principal or interest payments on the Class RR Securities, the Issuing REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

### **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 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”), solely by reason of the Plan’s purchase and holding of that certificate.

**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, Plans.

### **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) March 1, 2002 on the Fixed Rate Classes, (2) March 16, 2002 on the Group 1, Group 3 and Group 4 Floating Rate and Inverse Floating Rate Classes and (3) March 20, 2002 on the Group 2 and Group 6 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 Scheduled Principal Balances, 300% PSA 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; for the Trust by Cleary, Gottlieb, Steen & Hamilton and Marcell Solomon & Associates P.C.; and for the Trustee by Ungaretti & Harris, Chicago, Illinois.



Schedule I

Available Combinations(1)

REMIC Securities		MX Securities									
Class	Original Class Principal Balance or Class Notional Balance	Related MX Classes	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)		
<b>Security Group 1</b>											
Combination 1											
S	\$200,000,000	ES	\$200,000,000	NTL(PT)	(6)	INV/IO	38373WNF1	March 2032	\$1,565,000		
SA	200,000,000										
Combination 2											
F	\$200,000,000	EF	\$200,000,000	PT	(6)	FLT	38373WNG9	March 2032	N/A		
SA	200,000,000										
<b>Security Group 2</b>											
Combination 3											
QO	\$ 10,904,556	SW	\$ 10,904,556	PAC	(6)	INV	38373WNH7	March 2032	\$ 104,000		
QS	10,904,556										
Combination 4											
FW	\$ 28,351,844	PH	\$ 39,256,400	PAC	6.50%	FIX	38373WNJ3	March 2032	N/A		
SW(7)	10,904,556										
Combination 5											
KA(8)	\$ 50,981,319	KB	\$ 45,316,728	NSJ/SCH	6.25%	FIX	38373WVK0	March 2032	N/A		
		KC	40,785,056	NSJ/SCH	6.00	FIX	38373WNL8	March 2032	N/A		
		KD	10,196,263	NSJ/SCH	8.50	FIX	38373WVM6	March 2032	N/A		
Combination 6											
PT	\$ 54,530,155	PG	\$ 54,530,155	PAC	6.50%	FIX	38373WNN4	January 2031	N/A		
PU	54,530,155										
<b>Security Group 4</b>											
Combination 7											
SI	\$ 25,000,000	SH	\$ 50,000,000	NTL(STP)	(6)	INV/IO	38373WNP9	March 2032	\$1,195,000		
SM	25,000,000										
Combination 8											
SH(7)	\$ 50,000,000	SD	\$ 50,000,000	NTL(STP)	(6)	INV/IO	38373WNQ7	March 2032	\$ 910,000		
SN	50,000,000										
Combination 9											
AF	\$ 26,666,666	AD	\$ 26,666,666	SEQ	8.50%	FIX	38373WNR5	June 2029	N/A		
AS	26,666,666										
Combination 10											
AD(7)	\$ 26,666,666	A	\$160,000,000	SEQ	6.00%	FIX	38373WNS3	June 2029	N/A		
AE	133,333,334										

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

Combination 11									
AD(7)	\$ 12,121,212	AG	\$ 145,454,546	SEQ	5.75%	FIX	38373WMY1	June 2029	N/A
AE	133,333,334								
Combination 12									
AD(7)	\$ 26,666,666	AH	\$ 80,000,000	SEQ	6.50%	FIX	38373WMZ8	June 2029	N/A
AE	53,333,334								
<b>Security Group 6</b>									
Combination 13									
HS	\$ 147,258,542	GS	\$ 147,258,542	NTL(STP)	(6)	INV/IO	38373WNA2	March 2032	\$ 1,380,000
IS	147,258,542								
JS	147,258,542								
Combination 14									
DS	\$ 58,903,417	SL	\$ 58,903,417	NTL(STP)	(6)	INV/IO	38373WNB0	March 2032	\$ 1,429,000
GS(7)	58,903,417								
Combination 15									
HS	\$ 147,258,542	KS	\$ 147,258,542	NTL(STP)	(6)	INV/IO	38373WNC8	March 2032	\$ 1,819,000
JS	147,258,542								
Combination 16									
IS	\$ 147,258,542	LS	\$ 147,258,542	NTL(STP)	(6)	INV/IO	38373WND6	March 2032	\$ 4,706,000
JS	147,258,542								
Combination 17									
DS	\$ 58,903,417	MS	\$ 58,903,417	NTL(STP)	(6)	INV/IO	38373WNE4	March 2032	\$ 1,127,000
LS(7)	58,903,417								

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

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

	<u>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</u>	<u>Classes FP and PM (in the aggregate)</u>	<u>Class KA</u>
Initial Balance .....	\$270,079,549.00	\$57,075,780.00	\$50,981,318.98
April 2002 .....	270,079,549.00	55,872,635.24	50,159,693.04
May 2002 .....	270,079,549.00	54,677,673.98	49,254,534.92
June 2002 .....	270,079,549.00	53,490,998.31	48,266,196.24
July 2002 .....	270,079,549.00	52,312,550.84	47,195,081.65
August 2002 .....	270,079,549.00	51,142,274.61	46,041,648.63
September 2002 .....	270,079,549.00	49,980,113.03	44,806,407.24
October 2002 .....	270,079,549.00	48,826,009.92	43,489,919.84
November 2002 .....	270,079,549.00	47,679,909.46	42,092,800.68
December 2002 .....	270,079,549.00	46,541,756.26	40,615,715.54
January 2003 .....	270,079,549.00	45,411,495.27	39,059,381.21
February 2003 .....	270,079,549.00	44,289,071.85	37,424,565.00
March 2003 .....	268,620,821.48	43,174,431.72	37,170,811.61
April 2003 .....	267,098,663.53	42,067,520.99	36,903,690.46
May 2003 .....	265,513,712.00	40,968,286.14	36,623,479.77
June 2003 .....	263,866,636.01	39,876,674.02	36,330,473.32
July 2003 .....	262,158,136.51	38,792,631.83	36,024,980.13
August 2003 .....	260,388,945.79	37,716,107.17	35,707,324.05
September 2003 .....	258,559,827.00	36,647,047.98	35,377,843.41
October 2003 .....	256,671,573.55	35,585,402.56	35,036,890.57
November 2003 .....	254,725,008.62	34,531,119.58	34,684,831.54
December 2003 .....	252,720,984.53	33,484,148.05	34,322,045.45
January 2004 .....	250,660,382.13	32,444,437.35	33,948,924.16
February 2004 .....	248,544,110.18	31,411,937.20	33,565,871.70
March 2004 .....	246,373,104.65	30,386,597.66	33,173,303.78
April 2004 .....	244,148,328.08	29,368,369.16	32,771,647.26
May 2004 .....	241,934,687.27	28,357,202.46	32,375,703.72
June 2004 .....	239,732,124.69	27,353,048.65	31,985,423.34
July 2004 .....	237,540,583.07	26,355,859.18	31,600,756.72
August 2004 .....	235,360,005.49	25,365,585.81	31,221,654.83
September 2004 .....	233,190,335.27	24,382,180.66	30,848,069.01
October 2004 .....	231,031,516.06	23,405,596.17	30,479,951.00
November 2004 .....	228,883,491.77	22,435,785.11	30,117,252.91
December 2004 .....	226,746,206.63	21,472,700.58	29,759,927.21
January 2005 .....	224,619,605.12	20,516,295.99	29,407,926.77
February 2005 .....	222,503,632.03	19,566,525.10	29,061,204.80
March 2005 .....	220,398,232.43	18,623,341.96	28,719,714.88
April 2005 .....	218,303,351.67	17,686,700.96	28,383,410.98
May 2005 .....	216,218,935.38	16,756,556.80	28,052,247.40
June 2005 .....	214,144,929.47	15,832,864.49	27,726,178.82
July 2005 .....	212,081,280.13	14,921,715.64	27,405,160.24
August 2005 .....	210,027,933.82	14,062,454.83	27,089,147.06

	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
September 2005	\$207,984,837.28	\$13,252,132.61	\$26,778,095.00
October 2005	205,951,937.52	12,487,966.93	26,471,960.13
November 2005	203,929,181.83	11,767,333.64	26,170,698.88
December 2005	201,916,517.78	11,087,757.53	25,874,268.00
January 2006	199,913,893.17	10,446,903.91	25,582,624.59
February 2006	197,921,256.11	9,842,570.62	25,295,726.10
March 2006	195,938,554.95	9,272,680.53	25,013,530.30
April 2006	193,965,738.33	8,735,274.46	24,735,995.30
May 2006	192,002,755.13	8,228,504.47	24,463,079.52
June 2006	190,049,554.51	7,750,627.58	24,194,741.74
July 2006	188,106,085.88	7,299,999.78	23,930,941.05
August 2006	186,172,298.91	6,875,070.47	23,671,636.84
September 2006	184,248,143.53	6,474,377.10	23,416,788.87
October 2006	182,333,569.94	6,096,540.25	23,166,357.18
November 2006	180,428,528.58	5,740,258.83	22,920,302.13
December 2006	178,532,970.16	5,404,305.72	22,678,584.40
January 2007	176,646,845.61	5,087,523.49	22,441,164.99
February 2007	174,770,106.16	4,788,820.52	22,208,005.19
March 2007	172,902,703.25	4,507,167.23	21,979,066.61
April 2007	171,044,588.60	4,241,592.55	21,754,311.16
May 2007	169,195,714.15	3,991,180.64	21,533,701.05
June 2007	167,356,032.10	3,755,067.69	21,317,198.79
July 2007	165,525,494.91	3,532,439.05	21,104,767.19
August 2007	163,704,055.27	3,322,526.37	20,896,369.36
September 2007	161,891,666.10	3,124,604.99	20,691,968.70
October 2007	160,088,280.58	2,937,991.48	20,491,528.89
November 2007	158,293,852.13	2,762,041.28	20,295,013.90
December 2007	156,508,334.40	2,596,146.50	20,102,388.02
January 2008	154,731,681.29	2,439,733.83	19,913,615.78
February 2008	152,963,846.93	2,292,262.59	19,728,662.02
March 2008	151,204,785.68	2,153,222.86	19,547,491.84
April 2008	149,454,452.14	2,022,133.74	19,370,070.65
May 2008	147,712,801.16	1,898,541.70	19,196,364.10
June 2008	145,979,787.78	1,782,019.05	19,026,338.14
July 2008	144,255,367.32	1,672,162.41	18,859,958.97
August 2008	142,539,495.29	1,568,591.39	18,697,193.10
September 2008	140,832,127.45	1,470,947.27	18,538,007.25
October 2008	139,133,219.79	1,378,891.73	18,382,368.47
November 2008	137,442,728.50	1,292,105.74	18,230,244.01
December 2008	135,760,610.04	1,210,288.43	18,081,601.44
January 2009	134,086,821.04	1,133,156.09	17,936,408.55
February 2009	132,421,318.39	1,060,441.15	17,794,633.41
March 2009	130,764,059.20	991,891.31	17,656,244.34
April 2009	129,115,000.78	927,268.62	17,521,209.91
May 2009	127,474,100.67	866,348.71	17,389,498.94
June 2009	125,841,316.64	808,920.01	17,261,080.53

	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
July 2009	\$124,216,606.66	\$ 754,782.99	\$17,135,923.98
August 2009	122,599,928.92	703,749.50	17,013,998.89
September 2009	120,991,241.82	655,642.13	16,895,275.06
October 2009	119,390,504.00	610,293.58	16,779,722.55
November 2009	117,797,674.28	567,546.08	16,667,311.68
December 2009	116,212,711.70	527,250.89	16,558,012.99
January 2010	114,635,575.52	489,267.74	16,451,797.26
February 2010	113,066,225.20	453,464.34	16,348,635.50
March 2010	111,504,620.43	419,715.99	16,248,498.97
April 2010	109,950,721.06	387,905.08	16,151,359.16
May 2010	108,404,487.20	357,920.72	16,057,187.77
June 2010	106,865,879.13	329,658.36	15,965,956.77
July 2010	105,334,857.35	303,019.40	15,877,638.31
August 2010	103,811,382.55	277,910.88	15,792,204.81
September 2010	102,295,415.63	254,245.17	15,709,628.88
October 2010	100,786,917.70	231,939.60	15,629,883.37
November 2010	99,285,850.04	210,916.26	15,552,941.34
December 2010	97,792,174.17	191,101.68	15,478,776.09
January 2011	96,308,139.77	172,426.59	15,405,073.12
February 2011	94,845,329.73	154,825.67	15,320,185.16
March 2011	93,403,449.11	138,237.34	15,224,343.17
April 2011	91,982,206.99	122,603.54	15,117,774.49
May 2011	90,581,316.46	107,869.54	15,005,636.12
June 2011	89,200,494.52	93,983.72	14,890,466.37
July 2011	87,839,462.05	80,897.42	14,772,359.21
August 2011	86,497,943.75	68,564.77	14,651,406.74
September 2011	85,175,668.09	56,942.52	14,527,699.28
October 2011	83,872,367.27	45,989.89	14,401,325.35
November 2011	82,587,777.15	35,668.44	14,272,371.74
December 2011	81,321,637.22	25,941.92	14,140,923.51
January 2012	80,073,690.53	16,776.18	14,007,064.03
February 2012	78,843,683.66	8,138.99	13,870,875.01
March 2012	77,631,366.65	0.00	13,732,436.52
April 2012	76,436,492.98	0.00	13,591,827.04
May 2012	75,258,819.52	0.00	13,449,123.45
June 2012	74,098,106.45	0.00	13,304,401.09
July 2012	72,954,117.25	0.00	13,157,733.78
August 2012	71,826,618.64	0.00	13,009,193.83
September 2012	70,715,380.56	0.00	12,858,852.06
October 2012	69,620,176.08	0.00	12,706,777.88
November 2012	68,540,781.40	0.00	12,553,039.25
December 2012	67,476,975.78	0.00	12,397,702.72
January 2013	66,428,541.53	0.00	12,240,833.49
February 2013	65,395,263.92	0.00	12,082,495.40
March 2013	64,376,931.18	0.00	11,922,750.93
April 2013	63,373,334.47	0.00	11,761,661.30

	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
May 2013	\$ 62,384,267.79	\$ 0.00	\$11,599,286.42
June 2013	61,409,527.96	0.00	11,435,684.94
July 2013	60,448,914.63	0.00	11,270,914.28
August 2013	59,502,230.18	0.00	11,105,030.62
September 2013	58,569,279.69	0.00	10,938,088.97
October 2013	57,649,870.94	0.00	10,770,143.14
November 2013	56,743,814.35	0.00	10,601,245.79
December 2013	55,850,922.93	0.00	10,431,448.46
January 2014	54,971,012.29	0.00	10,260,801.55
February 2014	54,103,900.55	0.00	10,089,354.38
March 2014	53,249,408.34	0.00	9,917,155.18
April 2014	52,407,358.74	0.00	9,744,251.13
May 2014	51,577,577.29	0.00	9,570,688.36
June 2014	50,759,891.92	0.00	9,396,512.00
July 2014	49,954,132.93	0.00	9,221,766.15
August 2014	49,160,132.93	0.00	9,046,493.94
September 2014	48,377,726.88	0.00	8,870,737.52
October 2014	47,606,751.97	0.00	8,694,538.10
November 2014	46,847,047.64	0.00	8,517,935.94
December 2014	46,098,455.57	0.00	8,340,970.40
January 2015	45,360,819.58	0.00	8,163,679.93
February 2015	44,633,985.67	0.00	7,986,102.09
March 2015	43,917,801.94	0.00	7,808,273.57
April 2015	43,212,118.60	0.00	7,630,230.21
May 2015	42,516,787.91	0.00	7,452,007.02
June 2015	41,831,664.17	0.00	7,273,638.16
July 2015	41,156,603.70	0.00	7,095,157.01
August 2015	40,491,464.79	0.00	6,916,596.14
September 2015	39,836,107.68	0.00	6,737,987.34
October 2015	39,190,394.55	0.00	6,559,361.64
November 2015	38,554,189.45	0.00	6,380,749.31
December 2015	37,927,358.36	0.00	6,202,179.88
January 2016	37,309,769.05	0.00	6,023,682.17
February 2016	36,701,291.15	0.00	5,845,284.27
March 2016	36,101,796.08	0.00	5,667,013.59
April 2016	35,511,157.04	0.00	5,488,896.83
May 2016	34,929,248.96	0.00	5,310,960.04
June 2016	34,355,948.53	0.00	5,133,228.59
July 2016	33,791,134.12	0.00	4,955,727.22
August 2016	33,234,685.77	0.00	4,778,480.02
September 2016	32,686,485.21	0.00	4,601,510.46
October 2016	32,146,415.77	0.00	4,424,841.39
November 2016	31,614,362.42	0.00	4,248,495.07
December 2016	31,090,211.70	0.00	4,072,493.15
January 2017	30,573,851.73	0.00	3,896,856.72
February 2017	30,065,172.17	0.00	3,721,606.29

	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
March 2017	\$ 29,564,064.21	\$ 0.00	\$ 3,546,761.82
April 2017	29,070,420.53	0.00	3,372,342.72
May 2017	28,584,135.33	0.00	3,198,367.84
June 2017	28,105,104.24	0.00	3,024,855.55
July 2017	27,633,224.34	0.00	2,851,823.66
August 2017	27,168,394.14	0.00	2,679,289.48
September 2017	26,710,513.56	0.00	2,507,269.85
October 2017	26,259,483.90	0.00	2,335,781.10
November 2017	25,815,207.83	0.00	2,164,839.07
December 2017	25,377,589.36	0.00	1,994,459.15
January 2018	24,946,533.83	0.00	1,824,656.26
February 2018	24,521,947.91	0.00	1,655,444.88
March 2018	24,103,739.53	0.00	1,486,839.03
April 2018	23,691,817.93	0.00	1,318,852.31
May 2018	23,286,093.59	0.00	1,151,497.89
June 2018	22,886,478.23	0.00	984,788.51
July 2018	22,492,884.81	0.00	818,736.52
August 2018	22,105,227.48	0.00	653,353.86
September 2018	21,723,421.58	0.00	488,652.07
October 2018	21,347,383.65	0.00	324,642.32
November 2018	20,977,031.35	0.00	161,335.39
December 2018	20,612,283.52	0.00	0.00
January 2019	20,253,060.10	0.00	0.00
February 2019	19,899,282.16	0.00	0.00
March 2019	19,550,871.86	0.00	0.00
April 2019	19,207,752.43	0.00	0.00
May 2019	18,869,848.19	0.00	0.00
June 2019	18,537,084.49	0.00	0.00
July 2019	18,209,387.72	0.00	0.00
August 2019	17,886,685.32	0.00	0.00
September 2019	17,568,905.70	0.00	0.00
October 2019	17,255,978.30	0.00	0.00
November 2019	16,947,833.51	0.00	0.00
December 2019	16,644,402.72	0.00	0.00
January 2020	16,345,618.26	0.00	0.00
February 2020	16,051,413.39	0.00	0.00
March 2020	15,761,722.33	0.00	0.00
April 2020	15,476,480.19	0.00	0.00
May 2020	15,195,622.99	0.00	0.00
June 2020	14,919,087.64	0.00	0.00
July 2020	14,646,811.94	0.00	0.00
August 2020	14,378,734.56	0.00	0.00
September 2020	14,114,795.00	0.00	0.00
October 2020	13,854,933.62	0.00	0.00
November 2020	13,599,091.63	0.00	0.00
December 2020	13,347,211.02	0.00	0.00

	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
January 2021 .....	\$ 13,099,234.62	\$ 0.00	\$ 0.00
February 2021 .....	12,855,106.06	0.00	0.00
March 2021 .....	12,614,769.73	0.00	0.00
April 2021 .....	12,378,170.82	0.00	0.00
May 2021 .....	12,145,255.29	0.00	0.00
June 2021 .....	11,915,969.83	0.00	0.00
July 2021 .....	11,690,261.90	0.00	0.00
August 2021 .....	11,468,079.68	0.00	0.00
September 2021 .....	11,249,372.08	0.00	0.00
October 2021 .....	11,034,088.72	0.00	0.00
November 2021 .....	10,822,179.94	0.00	0.00
December 2021 .....	10,613,596.75	0.00	0.00
January 2022 .....	10,408,290.87	0.00	0.00
February 2022 .....	10,206,214.68	0.00	0.00
March 2022 .....	10,007,321.24	0.00	0.00
April 2022 .....	9,811,564.25	0.00	0.00
May 2022 .....	9,618,898.08	0.00	0.00
June 2022 .....	9,429,277.72	0.00	0.00
July 2022 .....	9,242,658.80	0.00	0.00
August 2022 .....	9,058,997.58	0.00	0.00
September 2022 .....	8,878,250.91	0.00	0.00
October 2022 .....	8,700,376.29	0.00	0.00
November 2022 .....	8,525,331.76	0.00	0.00
December 2022 .....	8,353,075.99	0.00	0.00
January 2023 .....	8,183,568.21	0.00	0.00
February 2023 .....	8,016,768.24	0.00	0.00
March 2023 .....	7,852,636.45	0.00	0.00
April 2023 .....	7,691,133.77	0.00	0.00
May 2023 .....	7,532,221.69	0.00	0.00
June 2023 .....	7,375,862.22	0.00	0.00
July 2023 .....	7,222,017.92	0.00	0.00
August 2023 .....	7,070,651.88	0.00	0.00
September 2023 .....	6,921,727.70	0.00	0.00
October 2023 .....	6,775,209.50	0.00	0.00
November 2023 .....	6,631,061.90	0.00	0.00
December 2023 .....	6,489,250.02	0.00	0.00
January 2024 .....	6,349,739.46	0.00	0.00
February 2024 .....	6,212,496.34	0.00	0.00
March 2024 .....	6,077,487.22	0.00	0.00
April 2024 .....	5,944,679.14	0.00	0.00
May 2024 .....	5,814,039.63	0.00	0.00
June 2024 .....	5,685,536.65	0.00	0.00
July 2024 .....	5,559,138.61	0.00	0.00
August 2024 .....	5,434,814.40	0.00	0.00
September 2024 .....	5,312,533.31	0.00	0.00
October 2024 .....	5,192,265.10	0.00	0.00



	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
November 2024	\$ 5,073,979.92	\$ 0.00	\$ 0.00
December 2024	4,957,648.37	0.00	0.00
January 2025	4,843,241.46	0.00	0.00
February 2025	4,730,730.60	0.00	0.00
March 2025	4,620,087.62	0.00	0.00
April 2025	4,511,284.74	0.00	0.00
May 2025	4,404,294.58	0.00	0.00
June 2025	4,299,090.13	0.00	0.00
July 2025	4,195,644.78	0.00	0.00
August 2025	4,093,932.30	0.00	0.00
September 2025	3,993,926.82	0.00	0.00
October 2025	3,895,602.84	0.00	0.00
November 2025	3,798,935.23	0.00	0.00
December 2025	3,703,899.21	0.00	0.00
January 2026	3,610,470.36	0.00	0.00
February 2026	3,518,624.58	0.00	0.00
March 2026	3,428,338.15	0.00	0.00
April 2026	3,339,587.67	0.00	0.00
May 2026	3,252,350.07	0.00	0.00
June 2026	3,166,602.60	0.00	0.00
July 2026	3,082,322.87	0.00	0.00
August 2026	2,999,488.76	0.00	0.00
September 2026	2,918,078.50	0.00	0.00
October 2026	2,838,070.63	0.00	0.00
November 2026	2,759,443.97	0.00	0.00
December 2026	2,682,177.66	0.00	0.00
January 2027	2,606,251.14	0.00	0.00
February 2027	2,531,644.14	0.00	0.00
March 2027	2,458,336.68	0.00	0.00
April 2027	2,386,309.06	0.00	0.00
May 2027	2,315,541.87	0.00	0.00
June 2027	2,246,015.96	0.00	0.00
July 2027	2,177,712.49	0.00	0.00
August 2027	2,110,612.85	0.00	0.00
September 2027	2,044,698.71	0.00	0.00
October 2027	1,979,952.02	0.00	0.00
November 2027	1,916,354.97	0.00	0.00
December 2027	1,853,890.00	0.00	0.00
January 2028	1,792,539.83	0.00	0.00
February 2028	1,732,287.39	0.00	0.00
March 2028	1,673,115.88	0.00	0.00
April 2028	1,615,008.75	0.00	0.00
May 2028	1,557,949.65	0.00	0.00
June 2028	1,501,922.51	0.00	0.00
July 2028	1,446,911.46	0.00	0.00
August 2028	1,392,900.86	0.00	0.00

	<b>Classes FW, PD, PE, PK, PT and QO (in the aggregate)</b>	<b>Classes FP and PM (in the aggregate)</b>	<b>Class KA</b>
September 2028 .....	\$ 1,339,875.32	\$ 0.00	\$ 0.00
October 2028 .....	1,287,819.64	0.00	0.00
November 2028 .....	1,236,718.86	0.00	0.00
December 2028 .....	1,186,558.23	0.00	0.00
January 2029 .....	1,137,323.21	0.00	0.00
February 2029 .....	1,088,999.47	0.00	0.00
March 2029 .....	1,041,572.89	0.00	0.00
April 2029 .....	995,029.55	0.00	0.00
May 2029 .....	949,355.74	0.00	0.00
June 2029 .....	904,537.94	0.00	0.00
July 2029 .....	860,562.82	0.00	0.00
August 2029 .....	817,417.25	0.00	0.00
September 2029 .....	775,088.30	0.00	0.00
October 2029 .....	733,563.21	0.00	0.00
November 2029 .....	692,829.41	0.00	0.00
December 2029 .....	652,874.52	0.00	0.00
January 2030 .....	613,686.33	0.00	0.00
February 2030 .....	575,252.81	0.00	0.00
March 2030 .....	537,562.11	0.00	0.00
April 2030 .....	500,602.54	0.00	0.00
May 2030 .....	464,362.60	0.00	0.00
June 2030 .....	428,830.93	0.00	0.00
July 2030 .....	393,996.37	0.00	0.00
August 2030 .....	359,847.88	0.00	0.00
September 2030 .....	326,374.62	0.00	0.00
October 2030 .....	293,565.89	0.00	0.00
November 2030 .....	261,411.13	0.00	0.00
December 2030 .....	229,899.98	0.00	0.00
January 2031 .....	199,022.18	0.00	0.00
February 2031 .....	168,767.65	0.00	0.00
March 2031 .....	139,126.45	0.00	0.00
April 2031 .....	110,088.79	0.00	0.00
May 2031 .....	81,645.01	0.00	0.00
June 2031 .....	53,785.61	0.00	0.00
July 2031 .....	26,501.21	0.00	0.00
August 2031 and thereafter .....	0.00	0.00	0.00

**Schedule III**

**300% PSA BALANCES**

Initial Balance .....	\$400,004,072.00
April 2002 .....	399,084,173.66
May 2002 .....	397,960,929.08
June 2002 .....	396,634,802.47
July 2002 .....	395,106,568.25
August 2002 .....	393,377,312.26
September 2002 .....	391,448,432.10
October 2002 .....	389,321,636.85
November 2002 .....	386,998,945.92
December 2002 .....	384,482,687.05
January 2003 .....	381,775,493.62
February 2003 .....	378,880,301.10
March 2003 .....	375,800,342.67
April 2003 .....	372,539,144.10
May 2003 .....	369,100,517.82
June 2003 .....	365,488,556.20
July 2003 .....	361,707,624.02
August 2003 .....	357,762,350.31
September 2003 .....	353,657,619.30
October 2003 .....	349,398,560.80
November 2003 .....	344,990,539.74
December 2003 .....	340,439,145.24
January 2004 .....	335,750,178.84
February 2004 .....	330,929,642.29
March 2004 .....	325,983,724.66
April 2004 .....	320,918,789.04
May 2004 .....	315,741,358.61
June 2004 .....	310,458,102.40
July 2004 .....	305,075,820.53
August 2004 .....	299,784,840.72
September 2004 .....	294,583,633.97
October 2004 .....	289,470,696.68
November 2004 .....	284,444,550.25
December 2004 .....	279,503,740.62
January 2005 .....	274,646,837.93
February 2005 .....	269,872,436.08
March 2005 .....	265,179,152.33
April 2005 .....	260,565,626.95
May 2005 .....	256,030,522.78
June 2005 .....	251,572,524.94
July 2005 .....	247,190,340.38
August 2005 .....	242,882,697.57
September 2005 .....	238,648,346.11
October 2005 .....	234,486,056.43

November 2005 .....	\$230,394,619.37
December 2005 .....	226,372,845.94
January 2006 .....	222,419,566.87
February 2006 .....	218,533,632.40
March 2006 .....	214,713,911.87
April 2006 .....	210,959,293.45
May 2006 .....	207,268,683.80
June 2006 .....	203,641,007.80
July 2006 .....	200,075,208.21
August 2006 .....	196,570,245.41
September 2006 .....	193,125,097.06
October 2006 .....	189,738,757.87
November 2006 .....	186,410,239.28
December 2006 .....	183,138,569.19
January 2007 .....	179,922,791.70
February 2007 .....	176,761,966.83
March 2007 .....	173,655,170.27
April 2007 .....	170,601,493.07
May 2007 .....	167,600,041.49
June 2007 .....	164,649,936.62
July 2007 .....	161,750,314.23
August 2007 .....	158,900,324.50
September 2007 .....	156,099,131.77
October 2007 .....	153,345,914.29
November 2007 .....	150,639,864.04
December 2007 .....	147,980,186.46
January 2008 .....	145,366,100.24
February 2008 .....	142,796,837.10
March 2008 .....	140,271,641.58
April 2008 .....	137,789,770.82
May 2008 .....	135,350,494.35
June 2008 .....	132,953,093.89
July 2008 .....	130,596,863.15
August 2008 .....	128,281,107.62
September 2008 .....	126,005,144.39
October 2008 .....	123,768,301.93
November 2008 .....	121,569,919.95
December 2008 .....	119,409,349.16
January 2009 .....	117,285,951.13
February 2009 .....	115,199,098.07
March 2009 .....	113,148,172.70
April 2009 .....	111,132,568.03
May 2009 .....	109,151,687.23
June 2009 .....	107,204,943.41
July 2009 .....	105,291,759.52
August 2009 .....	103,411,568.14
September 2009 .....	101,563,811.33
October 2009 .....	99,747,940.49

November 2009 .....	\$ 97,963,416.16
December 2009 .....	96,209,707.94
January 2010 .....	94,486,294.28
February 2010 .....	92,792,662.33
March 2010 .....	91,128,307.86
April 2010 .....	89,492,735.05
May 2010 .....	87,885,456.37
June 2010 .....	86,305,992.47
July 2010 .....	84,753,872.00
August 2010 .....	83,228,631.50
September 2010 .....	81,729,815.28
October 2010 .....	80,256,975.28
November 2010 .....	78,809,670.92
December 2010 .....	77,387,469.02
January 2011 .....	75,989,943.65
February 2011 .....	74,616,675.99
March 2011 .....	73,267,254.28
April 2011 .....	71,941,273.62
May 2011 .....	70,638,335.91
June 2011 .....	69,358,049.73
July 2011 .....	68,100,030.19
August 2011 .....	66,863,898.90
September 2011 .....	65,649,283.76
October 2011 .....	64,455,818.95
November 2011 .....	63,283,144.77
December 2011 .....	62,130,907.55
January 2012 .....	60,998,759.55
February 2012 .....	59,886,358.89
March 2012 .....	58,793,369.38
April 2012 .....	57,719,460.52
May 2012 .....	56,664,307.33
June 2012 .....	55,627,590.29
July 2012 .....	54,608,995.24
August 2012 .....	53,608,213.31
September 2012 .....	52,624,940.81
October 2012 .....	51,658,879.14
November 2012 .....	50,709,734.73
December 2012 .....	49,777,218.94
January 2013 .....	48,861,047.98
February 2013 .....	47,960,942.83
March 2013 .....	47,076,629.16
April 2013 .....	46,207,837.24
May 2013 .....	45,354,301.90
June 2013 .....	44,515,762.42
July 2013 .....	43,691,962.45
August 2013 .....	42,882,649.97
September 2013 .....	42,087,577.20
October 2013 .....	41,306,500.51

November 2013 .....	\$ 40,539,180.41
December 2013 .....	39,785,381.40
January 2014 .....	39,044,871.98
February 2014 .....	38,317,424.51
March 2014 .....	37,602,815.22
April 2014 .....	36,900,824.09
May 2014 .....	36,211,234.82
June 2014 .....	35,533,834.74
July 2014 .....	34,868,414.77
August 2014 .....	34,214,769.37
September 2014 .....	33,572,696.44
October 2014 .....	32,941,997.30
November 2014 .....	32,322,476.64
December 2014 .....	31,713,942.40
January 2015 .....	31,116,205.81
February 2015 .....	30,529,081.24
March 2015 .....	29,952,386.24
April 2015 .....	29,385,941.41
May 2015 .....	28,829,570.37
June 2015 .....	28,283,099.75
July 2015 .....	27,746,359.09
August 2015 .....	27,219,180.81
September 2015 .....	26,701,400.17
October 2015 .....	26,192,855.20
November 2015 .....	25,693,386.69
December 2015 .....	25,202,838.09
January 2016 .....	24,721,055.54
February 2016 .....	24,247,887.74
March 2016 .....	23,783,185.98
April 2016 .....	23,326,804.05
May 2016 .....	22,878,598.22
June 2016 .....	22,438,427.20
July 2016 .....	22,006,152.08
August 2016 .....	21,581,636.30
September 2016 .....	21,164,745.64
October 2016 .....	20,755,348.11
November 2016 .....	20,353,314.01
December 2016 .....	19,958,515.79
January 2017 .....	19,570,828.10
February 2017 .....	19,190,127.68
March 2017 .....	18,816,293.39
April 2017 .....	18,449,206.13
May 2017 .....	18,088,748.83
June 2017 .....	17,734,806.39
July 2017 .....	17,387,265.69
August 2017 .....	17,046,015.52
September 2017 .....	16,710,946.54
October 2017 .....	16,381,951.29

November 2017 .....	\$ 16,058,924.13
December 2017 .....	15,741,761.21
January 2018 .....	15,430,360.46
February 2018 .....	15,124,621.52
March 2018 .....	14,824,445.77
April 2018 .....	14,529,736.24
May 2018 .....	14,240,397.61
June 2018 .....	13,956,336.21
July 2018 .....	13,677,459.94
August 2018 .....	13,403,678.27
September 2018 .....	13,134,902.22
October 2018 .....	12,871,044.32
November 2018 .....	12,612,018.61
December 2018 .....	12,357,740.55
January 2019 .....	12,108,127.10
February 2019 .....	11,863,096.58
March 2019 .....	11,622,568.75
April 2019 .....	11,386,464.71
May 2019 .....	11,154,706.91
June 2019 .....	10,927,219.14
July 2019 .....	10,703,926.47
August 2019 .....	10,484,755.26
September 2019 .....	10,269,633.14
October 2019 .....	10,058,488.96
November 2019 .....	9,851,252.79
December 2019 .....	9,647,855.90
January 2020 .....	9,448,230.72
February 2020 .....	9,252,310.87
March 2020 .....	9,060,031.07
April 2020 .....	8,871,327.18
May 2020 .....	8,686,136.15
June 2020 .....	8,504,396.00
July 2020 .....	8,326,045.84
August 2020 .....	8,151,025.79
September 2020 .....	7,979,277.03
October 2020 .....	7,810,741.71
November 2020 .....	7,645,363.02
December 2020 .....	7,483,085.07
January 2021 .....	7,323,852.98
February 2021 .....	7,167,612.78
March 2021 .....	7,014,311.43
April 2021 .....	6,863,896.83
May 2021 .....	6,716,317.73
June 2021 .....	6,571,523.80
July 2021 .....	6,429,465.56
August 2021 .....	6,290,094.37
September 2021 .....	6,153,362.45
October 2021 .....	6,019,222.82

November 2021 .....	\$ 5,887,629.32
December 2021 .....	5,758,536.60
January 2022 .....	5,631,900.06
February 2022 .....	5,507,675.89
March 2022 .....	5,385,821.02
April 2022 .....	5,266,293.15
May 2022 .....	5,149,050.69
June 2022 .....	5,034,052.75
July 2022 .....	4,921,259.19
August 2022 .....	4,810,630.53
September 2022 .....	4,702,127.98
October 2022 .....	4,595,713.42
November 2022 .....	4,491,349.40
December 2022 .....	4,388,999.10
January 2023 .....	4,288,626.35
February 2023 .....	4,190,195.60
March 2023 .....	4,093,671.91
April 2023 .....	3,999,020.97
May 2023 .....	3,906,209.03
June 2023 .....	3,815,202.95
July 2023 .....	3,725,970.16
August 2023 .....	3,638,478.65
September 2023 .....	3,552,696.95
October 2023 .....	3,468,594.18
November 2023 .....	3,386,139.95
December 2023 .....	3,305,304.43
January 2024 .....	3,226,058.28
February 2024 .....	3,148,372.70
March 2024 .....	3,072,219.38
April 2024 .....	2,997,570.49
May 2024 .....	2,924,398.69
June 2024 .....	2,852,677.14
July 2024 .....	2,782,379.43
August 2024 .....	2,713,479.63
September 2024 .....	2,645,952.27
October 2024 .....	2,579,772.31
November 2024 .....	2,514,915.15
December 2024 .....	2,451,356.62
January 2025 .....	2,389,072.98
February 2025 .....	2,328,040.89
March 2025 .....	2,268,237.43
April 2025 .....	2,209,640.09
May 2025 .....	2,152,226.72
June 2025 .....	2,095,975.58
July 2025 .....	2,040,865.33
August 2025 .....	1,986,874.97
September 2025 .....	1,933,983.88
October 2025 .....	1,882,171.81



November 2025 .....	\$ 1,831,418.85
December 2025 .....	1,781,705.46
January 2026 .....	1,733,012.43
February 2026 .....	1,685,320.87
March 2026 .....	1,638,612.27
April 2026 .....	1,592,868.39
May 2026 .....	1,548,071.36
June 2026 .....	1,504,203.58
July 2026 .....	1,461,247.80
August 2026 .....	1,419,187.06
September 2026 .....	1,378,004.67
October 2026 .....	1,337,684.29
November 2026 .....	1,298,209.82
December 2026 .....	1,259,565.46
January 2027 .....	1,221,735.71
February 2027 .....	1,184,705.31
March 2027 .....	1,148,459.29
April 2027 .....	1,112,982.94
May 2027 .....	1,078,261.81
June 2027 .....	1,044,281.71
July 2027 .....	1,011,028.70
August 2027 .....	978,489.08
September 2027 .....	946,649.41
October 2027 .....	915,496.47
November 2027 .....	885,017.28
December 2027 .....	855,199.10
January 2028 .....	826,029.41
February 2028 .....	797,495.90
March 2028 .....	769,586.51
April 2028 .....	742,289.37
May 2028 .....	715,592.82
June 2028 .....	689,485.43
July 2028 .....	663,955.96
August 2028 .....	638,993.36
September 2028 .....	614,586.80
October 2028 .....	590,725.62
November 2028 .....	567,399.38
December 2028 .....	544,597.80
January 2029 .....	522,310.79
February 2029 .....	500,528.46
March 2029 .....	479,241.08
April 2029 .....	458,439.08
May 2029 .....	438,113.10
June 2029 .....	418,253.92
July 2029 .....	398,852.49
August 2029 .....	379,899.94
September 2029 .....	361,387.53
October 2029 .....	343,306.70

November 2029 .....	\$	325,649.04
December 2029 .....		308,406.30
January 2030 .....		291,570.35
February 2030 .....		275,133.24
March 2030 .....		259,087.14
April 2030 .....		243,424.38
May 2030 .....		228,137.42
June 2030 .....		213,218.85
July 2030 .....		198,661.41
August 2030 .....		184,457.97
September 2030 .....		170,601.51
October 2030 .....		157,085.15
November 2030 .....		143,902.15
December 2030 .....		131,045.87
January 2031 .....		118,509.80
February 2031 .....		106,287.55
March 2031 .....		94,372.85
April 2031 .....		82,759.53
May 2031 .....		71,441.55
June 2031 .....		60,412.98
July 2031 .....		49,667.98
August 2031 .....		39,200.83
September 2031 .....		29,005.92
October 2031 .....		19,077.74
November 2031 .....		9,410.87
December 2031 and thereafter .....		0.00



**\$1,344,338,394**

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***OFFERING CIRCULAR SUPPLEMENT***  
**March 21, 2002**

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**UBS Warburg  
Blaylock & Partners, L.P.**