

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

\$480,944,337

**Government National Mortgage Association
GINNIE MAE®**



**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-75**



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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 29, 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 November 21, 2002.

Ginnie Mae REMIC Trust 2002-75

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
BA.....	\$17,457,143	6.00%	SUP	FIX	July 2031	38373V6W5
BC.....	21,109,277	6.00	SUP	FIX	November 2032	38373V6X3
CT.....	36,257,143	6.00	SUP	FIX	April 2030	38373V6Y1
FP(1).....	48,333,333	(5)	PAC	FLT	October 2032	38373V6Z8
LA.....	55,000,000	4.50	PAC	FIX	October 2032	38373V7A2
LC.....	14,166,667	5.00	PAC	FIX	October 2032	38373V7B0
PB.....	2,519,318	6.00	PAC	FIX	November 2032	38373V7C8
SP(1).....	48,333,333	(5)	NTL (PAC)	INV/IO	October 2032	38373V7D6
Security Group 2						
CO(1).....	3,830,789	0.00	PAC	PO	November 2032	38373V7E4
CS(1).....	3,830,789	(5)	NTL (PAC)	INV/IO	November 2032	38373V7F1
EA.....	11,131,000	5.50	SUP	FIX	June 2030	38373V7G9
EB.....	1,012,000	5.50	SUP	FIX	August 2030	38373V7H7
EC.....	1,896,000	5.50	SUP	FIX	November 2030	38373V7J3
ED.....	5,624,000	5.50	SUP	FIX	September 2031	38373V7K0
EG.....	9,264,000	5.50	SUP	FIX	November 2032	38373V7L8
FC(1).....	6,019,811	(5)	PAC	FLT	November 2032	38373V7M6
IA.....	2,371,236	5.50	NTL (PAC)	FIX/IO	September 2025	38373V7N4
PC.....	14,534,000	5.00	PAC	FIX	February 2023	38373V7P9
PD.....	11,549,600	5.00	PAC	FIX	September 2025	38373V7Q7
PE.....	11,563,200	5.50	PAC	FIX	December 2027	38373V7R5
PG.....	8,928,000	5.50	PAC	FIX	June 2029	38373V7S3
PH.....	14,647,600	5.50	PAC	FIX	August 2031	38373V7T1
Security Group 3						
BG.....	416,000	6.00	SC/SEQ	FIX	March 2032	38373V7U8
BL.....	5,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7V6
CM.....	4,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7W4
DG.....	3,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7X2
ET.....	3,000,000	6.00	SC/SEQ	FIX	March 2032	38373V7Y0
JV.....	4,500,000	6.00	SC/SEQ	FIX	March 2032	38373V7Z7
Security Group 4						
DO(1).....	7,043,940	0.00	PAC	PO	November 2032	38373V8A1
DS(1).....	7,043,940	(5)	NTL (PAC)	INV/IO	November 2032	38373V8B9
EH.....	10,574,000	5.50	SCH	FIX	November 2032	38373V8C7
EJ.....	15,174,000	5.50	SUP	FIX	February 2031	38373V8D5
EK.....	3,433,000	5.50	SUP	FIX	May 2031	38373V8E3
EL.....	3,770,000	5.50	SUP	FIX	September 2031	38373V8F0
EP.....	1,309,000	5.50	SUP	FIX	October 2031	38373V8G8
EU.....	1,386,000	5.50	SUP	FIX	December 2031	38373V8H6
EV.....	12,426,467	5.50	SUP	FIX	November 2032	38373V8J2
FD(1).....	11,069,049	(5)	PAC	FLT	November 2032	38373V8K9
IB.....	4,545,454	5.50	NTL (PAC)	FIX/IO	June 2031	38373V8L7
QA.....	100,000,000	5.25	PAC	FIX	June 2031	38373V8M5
Residual						
RR.....	0	0	NPR	NPR	November 2032	38373V8N3

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

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

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

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

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 3 securities, the disclosure document relating to the Underlying Certificate.

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. In addition, you can obtain copies of any other document listed above by contacting JPMorgan Chase Bank at the telephone number listed above.

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

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TERMS SHEET

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

Sponsor: UBS Warburg LLC

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: November 29, 2002

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 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 II	6.0%	30
2	Ginnie Mae II	5.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.5%	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$194,842,881	355	4	6.78%
Group 2 Trust Assets \$100,000,000	359	1	6.30%
Group 4 Trust Assets \$166,185,456	359	1	6.30%

¹ As of November 1, 2002.

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

³ The Mortgage Loans underlying the Group 1, 2 and 4 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 Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CS	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
DS	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
FC	LIBOR + 0.90%	2.28%	0.9%	9.000000%	0	0.00%
FD	LIBOR + 0.90%	2.28%	0.9%	9.000000%	0	0.00%
FP	LIBOR + 0.30%	2.11%	0.3%	8.000000%	0	0.00%
SC	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
SD	12.728572% – (LIBOR x 1.571429)	10.56%	0.0%	12.728572%	0	8.10%
SP	7.70% – LIBOR	5.89%	0.0%	7.700000%	0	7.70%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FP, LA and LC, pro rata, until retired
 - b. To PB, until retired
2. Sequentially, to CT, BA and BC, in that order, until retired
3. To the PAC Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

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”) will be allocated 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 PC, PD, PE, PG and PH, in that order, until retired
 - b. Concurrently, to CO and FC, pro rata, until retired
2. Sequentially, to EA, EB, EC, ED and EG, in that order, until retired
3. To the PAC Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to BL, JV, CM, ET, DG and BG, in that order, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") will be allocated 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. To QA, until retired
 - b. Concurrently, to DO and FD, pro rata, until retired
2. To EH, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Sequentially, to EJ, EK, EL, EP, EU and EV, in that order, until retired
4. To EH, without regard to its Scheduled Principal Balances, until retired
5. To the PAC Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balances, until retired.

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

<u>Classes</u>	<u>Structuring Ranges</u>
PAC Classes	
FP, LA, LC and PB (in the aggregate)	158% PSA through 450% PSA
CO, FC, PC, PD, PE, PG and PH (in the aggregate)	100% PSA through 250% PSA
DO, FD and QA (in the aggregate)	100% PSA through 250% PSA
Scheduled Class	
EH	125% PSA through 200% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CS	\$ 3,830,789	100% of CO (PAC Class)
DS	7,043,940	100% of DO (PAC Class)
IA	2,371,236	9.0909090909% of PC and PD (PAC Classes)
IB	4,545,454	4.5454545455% of QA (PAC Class)
SP	48,333,333	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 PAC and scheduled classes for that distribution date, this excess will be distributed to the related support classes.

The rate of principal payments on the underlying certificate will directly affect the rate of principal payments on the group 3 securities. The underlying certificate will be sensitive to

- the rate of payments of principal (including prepayments) of the related mortgage loans and
- the priorities for the distribution of principal among the classes of the underlying series.

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

This supplement contains no information as to whether the underlying certificate has performed as originally anticipated. Additional information as to the underlying certificate may be obtained by performing an analysis of current principal factors of the underlying certificate in light of applicable information contained in the related underlying certificate disclosure document.

The securities may not be a suitable investment for you. The securities, especially the group 3 securities and, in particular, the support, interest only, principal only, inverse floating rate and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2 and 4)

The Group 1, Group 2 and Group 4 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 Underlying Certificate (Group 3)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Groups 1, 2 and 4 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 Groups 1, 2 and 4 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificate are expected to have, on a weighted average basis, the characteristics

set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, the Rural Housing Service or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

The Residual Securities will not be issued in book-entry form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to Residual Securities set forth in the Trust Agreement, at the Corporate

Trust Office of the Trustee. See “Description of the Securities — Forms of Securities; Book-Entry Procedures” in the Base Offering Circular.

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

<u>Class</u>	<u>Minimum Denomination</u>
CO	\$171,000
CS	\$271,000*
DO	\$165,000
DS	\$271,000*
IA	\$942,000*
IB	\$607,000*
SP	\$802,000*

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Principal Distributions

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

Categories of Classes

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

Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

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

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the 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 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 to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class can calculate the amount of principal and interest to be distributed to 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, the Principal Only Classes will be treated as non-delay classes.

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 3 and 5, 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.

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 153 W. 51st St., 6th Floor, New York, NY 10019, Attention: Ruth Fussell. 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 of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 3 Securities are urged to review the discussion under “Risk Factors — The rate of principal payments on the underlying certificate will directly affect the rate of principal payments on the group 3 securities” 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:

PAC Classes	<u>Initial Effective Ranges</u>
FP, LA, LC and PB (in the aggregate)	158% PSA through 450% PSA
CO, FC, PC, PD, PE, PG and PH (in the aggregate)	100% PSA through 250% PSA
DO, FD and QA (in the aggregate)	100% PSA through 250% PSA

Scheduled Class	<u>Initial Effective Range</u>
EH	125% PSA through 203% 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.

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 characteristics of the Underlying Certificate, the priorities of distributions on the Underlying Certificate and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, Group 2, and Group 4 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 4 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2 and 4 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in December 2002.

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

5. The Closing Date for the Securities is November 29, 2002.

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

7. Distributions on the Underlying Certificate are made as described in the Underlying Certificate Disclosure Document.

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

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

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

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

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement (“PSA”) is the standard prepayment assumption model of The Bond Market Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the

model is applied. See *“Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models”* in the Base Offering Circular.

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

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

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

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

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

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

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates														
	Class BA					Class BC					Class CT				
	0%	158%	419%	450%	850%	0%	158%	419%	450%	850%	0%	158%	419%	450%	850%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	71	67	22
November 2004	100	100	100	100	0	100	100	100	100	0	100	100	17	7	0
November 2005	100	100	29	0	0	100	100	100	100	0	100	100	0	0	0
November 2006	100	100	0	0	0	100	100	72	46	0	100	100	0	0	0
November 2007	100	100	0	0	0	100	100	47	21	0	100	100	0	0	0
November 2008	100	100	0	0	0	100	100	39	16	0	100	100	0	0	0
November 2009	100	100	0	0	0	100	100	36	16	0	100	96	0	0	0
November 2010	100	100	0	0	0	100	100	33	16	0	100	86	0	0	0
November 2011	100	100	0	0	0	100	100	30	16	0	100	74	0	0	0
November 2012	100	100	0	0	0	100	100	27	16	0	100	61	0	0	0
November 2013	100	100	0	0	0	100	100	25	16	0	100	47	0	0	0
November 2014	100	100	0	0	0	100	100	23	16	0	100	33	0	0	0
November 2015	100	100	0	0	0	100	100	21	16	0	100	19	0	0	0
November 2016	100	100	0	0	0	100	100	16	11	0	100	4	0	0	0
November 2017	100	78	0	0	0	100	100	11	8	0	100	0	0	0	0
November 2018	100	52	0	0	0	100	100	8	6	0	100	0	0	0	0
November 2019	100	28	0	0	0	100	100	6	4	0	100	0	0	0	0
November 2020	100	7	0	0	0	100	100	4	3	0	100	0	0	0	0
November 2021	100	0	0	0	0	100	90	3	2	0	100	0	0	0	0
November 2022	100	0	0	0	0	100	76	2	1	0	100	0	0	0	0
November 2023	100	0	0	0	0	100	64	1	1	0	100	0	0	0	0
November 2024	100	0	0	0	0	100	52	1	1	0	100	0	0	0	0
November 2025	100	0	0	0	0	100	43	1	0	0	100	0	0	0	0
November 2026	100	0	0	0	0	100	34	0	0	0	100	0	0	0	0
November 2027	100	0	0	0	0	100	26	0	0	0	81	0	0	0	0
November 2028	100	0	0	0	0	100	19	0	0	0	49	0	0	0	0
November 2029	100	0	0	0	0	100	13	0	0	0	14	0	0	0	0
November 2030	53	0	0	0	0	100	7	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	74	3	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.0	16.2	2.8	2.5	1.4	29.3	22.8	7.6	5.7	1.8	26.0	10.7	1.4	1.3	0.7

Distribution Date	PSA Prepayment Assumption Rates									
	Classes FP, LA, LC, PA and SP					Class PB				
	0%	158%	419%	450%	850%	0%	158%	419%	450%	850%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2003	98	93	93	93	93	100	100	100	100	100
November 2004	97	80	80	80	79	100	100	100	100	100
November 2005	95	64	64	64	37	100	100	100	100	100
November 2006	93	50	50	50	17	100	100	100	100	100
November 2007	91	38	38	38	7	100	100	100	100	100
November 2008	89	26	26	26	2	100	100	100	100	100
November 2009	86	18	18	18	0	100	100	100	100	100
November 2010	84	11	11	11	0	100	100	100	100	48
November 2011	81	7	7	7	0	100	100	100	100	23
November 2012	78	3	3	3	0	100	100	100	100	11
November 2013	75	1	1	1	0	100	100	100	100	5
November 2014	71	0	0	0	0	100	62	62	62	3
November 2015	68	0	0	0	0	100	5	5	5	1
November 2016	64	0	0	0	0	100	0	0	0	1
November 2017	59	0	0	0	0	100	0	0	0	0
November 2018	55	0	0	0	0	100	0	0	0	0
November 2019	50	0	0	0	0	100	0	0	0	0
November 2020	44	0	0	0	0	100	0	0	0	0
November 2021	38	0	0	0	0	100	0	0	0	0
November 2022	32	0	0	0	0	100	0	0	0	0
November 2023	25	0	0	0	0	100	0	0	0	0
November 2024	18	0	0	0	0	100	0	0	0	0
November 2025	10	0	0	0	0	100	0	0	0	0
November 2026	1	0	0	0	0	100	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.5	4.4	4.4	4.4	2.8	24.3	12.2	12.2	12.2	8.4

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes CO, CS, FC, PJ and SC					Class EA					Class EB					Class EC					
	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	84	80	46	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	45	31	0	100	100	100	100	0	100	100	100	100	100	0
November 2005	100	100	100	100	100	100	100	0	0	0	100	100	59	0	0	100	100	100	100	0	0
November 2006	100	100	100	100	100	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2007	100	100	100	100	100	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2008	100	100	100	100	100	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2009	100	100	100	100	100	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2010	100	100	100	100	79	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2011	100	100	100	100	54	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2012	100	100	100	100	37	100	98	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2013	100	100	100	100	25	100	92	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2014	100	100	100	100	17	100	83	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2015	100	100	100	100	12	100	72	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2016	100	94	94	94	8	100	59	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2017	100	77	77	77	5	100	46	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2018	100	63	63	63	4	100	31	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2019	100	51	51	51	2	100	16	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2020	100	41	41	41	2	100	1	0	0	0	100	100	0	0	0	100	100	0	0	0	0
November 2021	100	33	33	33	1	100	0	0	0	0	100	0	0	0	0	100	68	0	0	0	0
November 2022	100	26	26	26	1	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2023	100	20	20	20	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2024	100	16	16	16	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2025	100	12	12	12	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2026	100	9	9	9	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2027	47	7	7	7	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2028	5	5	5	5	0	86	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2029	3	3	3	3	0	31	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
November 2030	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	25.1	18.1	18.1	18.1	10.0	26.7	14.5	1.8	1.6	0.9	27.6	18.4	3.0	2.6	1.5	27.8	19.2	3.3	2.8	1.6	

PSA Prepayment Assumption Rates

Distribution Date	Class ED					Class EG					Class IA					Class PC					
	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	96	90	90	90	90	93	82	82	82	82	82
November 2004	100	100	100	100	0	100	100	100	100	98	92	71	71	71	71	86	48	48	48	48	48
November 2005	100	100	100	94	0	100	100	100	100	0	87	46	46	46	22	77	2	2	2	2	0
November 2006	100	100	67	0	0	100	100	100	100	0	83	21	21	21	0	69	0	0	0	0	0
November 2007	100	100	8	0	0	100	100	100	59	0	78	0	0	0	0	60	0	0	0	0	0
November 2008	100	100	0	0	0	100	100	80	30	0	72	0	0	0	0	50	0	0	0	0	0
November 2009	100	100	0	0	0	100	100	63	12	0	66	0	0	0	0	39	0	0	0	0	0
November 2010	100	100	0	0	0	100	100	52	3	0	60	0	0	0	0	28	0	0	0	0	0
November 2011	100	100	0	0	0	100	100	48	0	0	53	0	0	0	0	15	0	0	0	0	0
November 2012	100	100	0	0	0	100	100	45	0	0	46	0	0	0	0	2	0	0	0	0	0
November 2013	100	100	0	0	0	100	100	42	0	0	38	0	0	0	0	0	0	0	0	0	0
November 2014	100	100	0	0	0	100	100	39	0	0	29	0	0	0	0	0	0	0	0	0	0
November 2015	100	100	0	0	0	100	100	35	0	0	20	0	0	0	0	0	0	0	0	0	0
November 2016	100	100	0	0	0	100	100	32	0	0	11	0	0	0	0	0	0	0	0	0	0
November 2017	100	100	0	0	0	100	100	28	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2018	100	100	0	0	0	100	100	25	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2019	100	100	0	0	0	100	100	22	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2020	100	100	0	0	0	100	100	19	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2021	100	100	0	0	0	100	100	16	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2022	100	93	0	0	0	100	100	14	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2023	100	63	0	0	0	100	100	12	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2024	100	34	0	0	0	100	100	10	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2025	100	5	0	0	0	100	100	8	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2026	100	0	0	0	0	100	86	6	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	100	0	0	0	0	100	70	5	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	100	0	0	0	0	100	55	3	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	100	0	0	0	0	100	40	2	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	96	0	0	0	0	100	26	1	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	82	12	1	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	28.4	21.5	4.3	3.5	1.8	29.4	26.4	11.6	5.5	2.3	8.8	2.8	2.8	2.8	2.3	5.7	1.8	1.8	1.8	1.8	

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Class PD					Class PE					Class PG					Class PH				
	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	49	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	100	48	48	48	0	100	100	100	100	13	100	100	100	100	100	100	100	100	100	100
November 2007	100	0	0	0	0	100	97	97	97	0	100	100	100	100	0	100	100	100	100	97
November 2008	100	0	0	0	0	100	48	48	48	0	100	100	100	100	0	100	100	100	100	46
November 2009	100	0	0	0	0	100	3	3	3	0	100	100	100	100	0	100	100	100	100	10
November 2010	100	0	0	0	0	100	0	0	0	0	100	48	48	48	0	100	100	100	100	0
November 2011	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	98	98	98	0
November 2012	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	70	70	70	0
November 2013	85	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	46	46	46	0
November 2014	66	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	26	26	26	0
November 2015	46	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	10	10	10	0
November 2016	24	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2017	1	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2018	0	0	0	0	0	76	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2019	0	0	0	0	0	49	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2020	0	0	0	0	0	20	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2021	0	0	0	0	0	0	0	0	0	0	86	0	0	0	0	100	0	0	0	0
November 2022	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0	100	0	0	0	0
November 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	98	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	68	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	12.8	4.0	4.0	4.0	3.0	16.9	6.0	6.0	6.0	3.7	19.9	8.0	8.0	8.0	4.5	22.6	11.0	11.0	11.0	6.0

Security Group 3 PSA Prepayment Assumption Rates																			
Distribution Date	Class BG					Class BL					Class CM								
	0%	150%	300%	450%	600%	0%	150%	300%	450%	600%	0%	150%	300%	450%	600%				
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100				
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100				
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100				
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100				
November 2006	100	100	100	100	100	100	100	100	100	0	100	100	100	100	100				
November 2007	100	100	100	100	100	100	100	100	43	0	100	100	100	100	67				
November 2008	100	100	100	100	100	100	100	100	0	0	100	100	100	100	0				
November 2009	100	100	100	100	100	100	100	85	0	0	100	100	100	57	0				
November 2010	100	100	100	100	100	100	100	7	0	0	100	100	100	0	0				
November 2011	100	100	100	100	100	100	100	0	0	0	100	100	100	0	0				
November 2012	100	100	100	100	100	100	100	0	0	0	100	100	81	0	0				
November 2013	100	100	100	100	100	100	100	0	0	0	100	100	31	0	0				
November 2014	100	100	100	100	78	100	100	0	0	0	100	100	0	0	0				
November 2015	100	100	100	100	48	100	60	0	0	0	100	100	0	0	0				
November 2016	100	100	100	100	29	100	11	0	0	0	100	100	0	0	0				
November 2017	100	100	100	100	18	100	0	0	0	0	100	100	0	0	0				
November 2018	100	100	100	84	11	100	0	0	0	0	100	100	0	0	0				
November 2019	100	100	100	57	6	100	0	0	0	0	100	79	0	0	0				
November 2020	100	100	100	38	4	100	0	0	0	0	100	39	0	0	0				
November 2021	100	100	100	25	2	100	0	0	0	0	100	3	0	0	0				
November 2022	100	100	100	16	1	100	0	0	0	0	100	0	0	0	0				
November 2023	100	100	100	10	1	100	0	0	0	0	100	0	0	0	0				
November 2024	100	100	77	6	0	100	0	0	0	0	100	0	0	0	0				
November 2025	100	100	49	4	0	74	0	0	0	0	100	0	0	0	0				
November 2026	100	100	28	2	0	0	0	0	0	0	100	0	0	0	0				
November 2027	100	100	12	1	0	0	0	0	0	0	3	0	0	0	0				
November 2028	100	98	7	0	0	0	0	0	0	0	0	0	0	0	0				
November 2029	100	57	4	0	0	0	0	0	0	0	0	0	0	0	0				
November 2030	100	22	1	0	0	0	0	0	0	0	0	0	0	0	0				
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Weighted Average																			
Life (years)	28.6	27.3	23.3	18.0	13.5	23.2	13.2	7.5	5.0	3.6	24.7	17.8	10.6	7.1	5.2				

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class DG					Class ET					Class JV				
	0%	150%	300%	450%	600%	0%	150%	300%	450%	600%	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2005	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2006	100	100	100	100	100	100	100	100	100	100	100	100	100	100	91
November 2007	100	100	100	100	100	100	100	100	100	100	100	100	100	100	0
November 2008	100	100	100	100	100	100	100	100	100	76	100	100	100	39	0
November 2009	100	100	100	100	100	100	100	100	100	5	100	100	100	0	0
November 2010	100	100	100	100	60	100	100	100	92	0	100	100	100	0	0
November 2011	100	100	100	100	32	100	100	100	32	0	100	100	39	0	0
November 2012	100	100	100	89	15	100	100	100	0	0	100	100	0	0	0
November 2013	100	100	100	59	4	100	100	100	0	0	100	100	0	0	0
November 2014	100	100	100	37	0	100	100	87	0	0	100	100	0	0	0
November 2015	100	100	100	22	0	100	100	43	0	0	100	100	0	0	0
November 2016	100	100	100	11	0	100	100	9	0	0	100	100	0	0	0
November 2017	100	100	81	3	0	100	100	0	0	0	100	64	0	0	0
November 2018	100	100	59	0	0	100	100	0	0	0	100	20	0	0	0
November 2019	100	100	42	0	0	100	100	0	0	0	100	0	0	0	0
November 2020	100	100	28	0	0	100	100	0	0	0	100	0	0	0	0
November 2021	100	100	17	0	0	100	100	0	0	0	100	0	0	0	0
November 2022	100	100	9	0	0	100	62	0	0	0	100	0	0	0	0
November 2023	100	100	2	0	0	100	24	0	0	0	100	0	0	0	0
November 2024	100	89	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2025	100	59	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2026	100	32	0	0	0	100	0	0	0	0	51	0	0	0	0
November 2027	100	8	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2028	100	0	0	0	0	35	0	0	0	0	0	0	0	0	0
November 2029	82	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.6	23.4	16.9	11.7	8.6	25.8	20.3	12.9	8.7	6.4	24.0	15.4	8.9	5.9	4.3

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes DO, DS, FD, QB and SD					Class EH					Class EJ				
	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	94	94	94	100	100	85	80	38
November 2004	100	100	100	100	100	100	100	80	80	80	100	100	48	31	0
November 2005	100	100	100	100	100	100	100	61	61	0	100	100	1	0	0
November 2006	100	100	100	100	100	100	100	44	44	0	100	100	0	0	0
November 2007	100	100	100	100	100	100	100	31	31	0	100	100	0	0	0
November 2008	100	100	100	100	100	100	100	20	20	0	100	100	0	0	0
November 2009	100	100	100	100	100	100	100	12	12	0	100	100	0	0	0
November 2010	100	100	100	100	72	100	100	5	4	0	100	100	0	0	0
November 2011	100	100	100	100	49	100	100	1	0	0	100	100	0	0	0
November 2012	100	100	100	100	34	100	96	0	0	0	100	100	0	0	0
November 2013	100	100	100	100	23	100	85	0	0	0	100	100	0	0	0
November 2014	100	100	100	100	16	100	70	0	0	0	100	100	0	0	0
November 2015	100	100	100	100	11	100	51	0	0	0	100	100	0	0	0
November 2016	100	85	85	85	7	100	29	0	0	0	100	100	0	0	0
November 2017	100	69	69	69	5	100	5	0	0	0	100	100	0	0	0
November 2018	100	57	57	57	3	100	0	0	0	0	100	86	0	0	0
November 2019	100	46	46	46	2	100	0	0	0	0	100	67	0	0	0
November 2020	100	37	37	37	1	100	0	0	0	0	100	49	0	0	0
November 2021	100	30	30	30	1	100	0	0	0	0	100	30	0	0	0
November 2022	100	24	24	24	1	100	0	0	0	0	100	11	0	0	0
November 2023	100	18	18	18	0	100	0	0	0	0	100	0	0	0	0
November 2024	100	14	14	14	0	100	0	0	0	0	100	0	0	0	0
November 2025	100	11	11	11	0	100	0	0	0	0	100	0	0	0	0
November 2026	93	8	8	8	0	100	0	0	0	0	100	0	0	0	0
November 2027	43	6	6	6	0	100	0	0	0	0	100	0	0	0	0
November 2028	4	4	4	4	0	75	0	0	0	0	100	0	0	0	0
November 2029	3	3	3	3	0	0	0	0	0	0	86	0	0	0	0
November 2030	2	2	2	2	0	0	0	0	0	0	14	0	0	0	0
November 2031	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.9	17.7	17.7	17.7	9.7	26.3	12.9	4.0	4.0	2.2	27.5	17.9	1.9	1.6	0.9

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class EK					Class EL					Class EP				
	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2004	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
November 2005	100	100	100	0	0	100	100	100	69	0	100	100	100	100	0
November 2006	100	100	0	0	0	100	100	48	0	0	100	100	100	0	0
November 2007	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2008	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2009	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2010	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2011	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2012	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2013	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2014	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2015	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2016	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2017	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2018	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2019	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2020	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2021	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2022	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2023	100	69	0	0	0	100	100	0	0	0	100	100	0	0	0
November 2024	100	0	0	0	0	100	91	0	0	0	100	100	0	0	0
November 2025	100	0	0	0	0	100	20	0	0	0	100	100	0	0	0
November 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2028	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2029	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2030	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	28.3	21.3	3.3	2.7	1.4	28.7	22.6	4.0	3.1	1.6	28.9	23.6	4.6	3.4	1.7

PSA Prepayment Assumption Rates

Distribution Date	Class EU					Class EV					Classes IB and QA				
	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%	0%	100%	219%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	100	100	100	100	100	100	100	100	98	96	96	96	96
November 2004	100	100	100	100	0	100	100	100	100	54	97	87	87	87	87
November 2005	100	100	100	100	0	100	100	100	100	0	95	76	76	76	66
November 2006	100	100	100	0	0	100	100	100	86	0	92	66	66	66	40
November 2007	100	100	36	0	0	100	100	100	46	0	90	56	56	56	22
November 2008	100	100	0	0	0	100	100	82	20	0	88	47	47	47	9
November 2009	100	100	0	0	0	100	100	68	5	0	85	38	38	38	1
November 2010	100	100	0	0	0	100	100	60	0	0	83	30	30	30	0
November 2011	100	100	0	0	0	100	100	58	0	0	80	22	22	22	0
November 2012	100	100	0	0	0	100	100	56	0	0	76	15	15	15	0
November 2013	100	100	0	0	0	100	100	52	0	0	73	9	9	9	0
November 2014	100	100	0	0	0	100	100	48	0	0	69	5	5	5	0
November 2015	100	100	0	0	0	100	100	44	0	0	65	1	1	1	0
November 2016	100	100	0	0	0	100	100	40	0	0	61	0	0	0	0
November 2017	100	100	0	0	0	100	100	35	0	0	57	0	0	0	0
November 2018	100	100	0	0	0	100	100	31	0	0	52	0	0	0	0
November 2019	100	100	0	0	0	100	100	27	0	0	47	0	0	0	0
November 2020	100	100	0	0	0	100	100	24	0	0	41	0	0	0	0
November 2021	100	100	0	0	0	100	100	20	0	0	35	0	0	0	0
November 2022	100	100	0	0	0	100	100	17	0	0	29	0	0	0	0
November 2023	100	100	0	0	0	100	100	14	0	0	22	0	0	0	0
November 2024	100	100	0	0	0	100	100	12	0	0	15	0	0	0	0
November 2025	100	100	0	0	0	100	100	10	0	0	7	0	0	0	0
November 2026	100	64	0	0	0	100	100	8	0	0	0	0	0	0	0
November 2027	100	0	0	0	0	100	87	6	0	0	0	0	0	0	0
November 2028	100	0	0	0	0	100	68	4	0	0	0	0	0	0	0
November 2029	100	0	0	0	0	100	49	3	0	0	0	0	0	0	0
November 2030	100	0	0	0	0	100	32	2	0	0	0	0	0	0	0
November 2031	17	0	0	0	0	100	15	1	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	29.0	24.1	5.0	3.6	1.7	29.5	27.0	12.7	5.1	2.0	15.1	6.0	6.0	6.0	3.7

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, and in the case of the Group 3 Securities, the investor's own projection of principal payment rates on the Underlying Certificate under a variety of scenarios, and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not benefit from a higher yield at high levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on that Class even though interest began to accrue approximately 50 days earlier.

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1
Sensitivity of Class SP to Prepayments
Assumed Price 12.50%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>158%</u>	<u>419%</u>	<u>450%</u>	<u>850%</u>
0.81%	43.5%	43.5%	43.5%	30.6%
1.81%	33.2%	33.2%	33.2%	18.7%
4.81%	1.2%	1.2%	1.2%	(19.9)%
7.70% and above	**	**	**	**

SECURITY GROUP 2
Sensitivity of Class CO to Prepayments
Assumed Price 59.00%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>
3.0%	3.0%	3.0%	5.4%

Sensitivity of Class CS to Prepayments
Assumed Price 37.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>
0.38%	34.8%	34.8%	34.8%	32.8%
1.38%	30.0%	30.0%	30.0%	27.5%
4.38%	15.1%	15.1%	15.1%	9.9%
8.10% and above	**	**	**	**

Sensitivity of Class IA to Prepayments
Assumed Price 11.00%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>	<u>665%</u>
20.2%	20.2%	20.2%	10.3%	0.0%

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

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

**Sensitivity of Class SC to Prepayments
Assumed Price 96.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>
0.38%	13.0%	13.0%	13.0%	13.2%
1.38%	11.3%	11.3%	11.3%	11.5%
4.38%	6.3%	6.3%	6.3%	6.5%
8.10% and above	0.3%	0.3%	0.3%	0.5%

SECURITY GROUP 4

**Sensitivity of Class DO to Prepayments
Assumed Price 61.00%**

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>
2.9%	2.9%	2.9%	5.2%

**Sensitivity of Class DS to Prepayments
Assumed Price 37.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>
0.38%	34.8%	34.8%	34.8%	32.6%
1.38%	29.9%	29.9%	29.9%	27.2%
4.38%	15.0%	15.0%	15.0%	9.5%
8.10% and above	**	**	**	**

**Sensitivity of Class IB to Prepayments
Assumed Price 16.50%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>	<u>661%</u>
21.9%	21.9%	21.9%	9.8%	0.0%

**Sensitivity of Class SD to Prepayments
Assumed Price 98.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>219%</u>	<u>250%</u>	<u>500%</u>
0.38%	12.7%	12.7%	12.7%	12.8%
1.38%	11.1%	11.1%	11.1%	11.2%
4.38%	6.1%	6.1%	6.1%	6.2%
8.10% and above	0.2%	0.2%	0.2%	0.3%

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

** 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 Trust Assets.

Regular Securities

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

The Class CO and DO 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 SP, CS, IA, IB and DS 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.

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

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 419% PSA in the case of the Group 1 Securities, 219% PSA in the case of the Group 2 and Group 4 Securities, and 300% PSA in the case of the Group 3 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 1.81% in the case of the Group 1 Securities and 1.38% in the case of the Group 2 and Group 4 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.

OID accruals on the Underlying Certificate will be computed using the same prepayment assumption as set forth above.

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

Residual Securities

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

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

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

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

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

MX Securities

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

See “Legal Investment Considerations” in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) November 1, 2002 on the Fixed Rate Classes and (2) November 20, 2002 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Scheduled Principal Balances and Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Sidley Austin Brown & Wood LLP, New York, NY, 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 Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)
Security Group 1									
Combination 1									
FP	\$48,333,333	PA	\$48,333,333	PAC	8.0%	FIX	38373V8P8	October 2032	N/A
SP	48,333,333								
Security Group 2									
Combination 2									
CO	\$ 3,830,789	SC	\$ 3,830,789	PAC	(7)	INV	38373V8Q6	November 2032	\$105,000
CS	3,830,789								
Combination 3									
FC	\$ 6,019,811	PJ	\$ 9,850,600	PAC	5.5%	FIX	38373V8R4	November 2032	N/A
SC (6)	3,830,789								
Security Group 4									
Combination 4									
DO	\$ 7,043,940	SD	\$ 7,043,940	PAC	(7)	INV	38373V8S2	November 2032	\$103,000
DS	7,043,940								
Combination 5									
FD	\$11,069,049	QB	\$18,112,989	PAC	5.5%	FIX	38373V8T0	November 2032	N/A
SD (6)	7,043,940								

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

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

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

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

(5) Each Class will be issued in the denominations specified. If no denomination is indicated for a Class, that Class will be issued in the denomination specified under "Description of the Securities — Form of Securities" in this Supplement.

(6) MX Class.

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes CO, FC, PC, PD, PE, PG and PH (in the aggregate)</u>	<u>Classes DO, FD and QA (in the aggregate)</u>	<u>Class EH</u>	<u>Classes FP, LA, LC and PB (in the aggregate)</u>
Initial Balance	\$71,073,000.00	\$118,112,989.00	\$10,574,000.00	\$120,019,318.00
December 2002	70,945,136.14	117,900,498.01	10,560,473.86	119,589,812.59
January 2003	70,800,090.22	117,659,452.78	10,539,639.83	119,107,187.61
February 2003	70,637,953.74	117,390,005.53	10,511,876.94	118,572,630.32
March 2003	70,458,772.91	117,092,233.06	10,477,205.38	117,986,400.92
April 2003	70,262,602.77	116,766,226.81	10,435,653.40	117,348,801.90
May 2003	70,049,507.16	116,412,092.90	10,387,257.26	116,660,177.84
June 2003	69,819,558.75	116,029,952.09	10,332,061.26	115,920,915.18
July 2003	69,572,838.97	115,619,939.70	10,270,117.69	115,131,441.95
August 2003	69,309,437.97	115,182,205.55	10,201,486.80	114,292,227.39
September 2003	69,029,454.61	114,716,913.92	10,126,236.75	113,403,781.58
October 2003	68,732,996.35	114,224,243.41	10,044,443.56	112,466,654.95
November 2003	68,420,179.26	113,704,386.89	9,956,191.01	111,481,437.79
December 2003	68,091,127.87	113,157,551.35	9,861,570.59	110,448,759.65
January 2004	67,745,975.19	112,583,957.79	9,760,681.38	109,369,288.73
February 2004	67,384,862.54	111,983,841.08	9,653,629.93	108,243,731.20
March 2004	67,007,939.49	111,357,449.80	9,540,530.18	107,072,830.43
April 2004	66,615,363.80	110,705,046.10	9,421,503.33	105,857,366.27
May 2004	66,207,301.25	110,026,905.49	9,296,677.63	104,598,154.14
June 2004	65,783,925.58	109,323,316.69	9,166,188.32	103,296,044.18
July 2004	65,345,418.33	108,594,581.42	9,030,177.40	101,951,920.29
August 2004	64,891,968.76	107,841,014.18	8,888,793.50	100,566,699.15
September 2004	64,423,773.67	107,062,942.04	8,742,191.68	99,141,329.22
October 2004	63,941,037.29	106,260,704.39	8,590,533.22	97,676,789.61
November 2004	63,443,971.13	105,434,652.73	8,433,985.45	96,174,088.97
December 2004	62,932,793.82	104,585,150.39	8,272,721.50	94,634,264.38
January 2005	62,407,730.96	103,712,572.28	8,106,920.13	93,058,380.08
February 2005	61,869,014.94	102,817,304.60	7,936,765.45	91,495,987.90
March 2005	61,316,884.78	101,899,744.57	7,762,446.72	89,946,975.08
April 2005	60,751,585.95	100,960,300.14	7,584,158.06	88,411,229.79
May 2005	60,189,186.38	100,025,673.84	7,408,496.98	86,888,641.12
June 2005	59,629,671.14	99,095,840.89	7,235,439.78	85,379,099.11
July 2005	59,073,025.39	98,170,776.63	7,064,962.95	83,882,494.68
August 2005	58,519,234.40	97,250,456.53	6,897,043.16	82,398,719.67
September 2005	57,968,283.46	96,334,856.20	6,731,657.27	80,927,666.82
October 2005	57,420,157.97	95,423,951.35	6,568,782.33	79,469,229.75
November 2005	56,874,843.40	94,517,717.85	6,408,395.56	78,023,302.97
December 2005	56,332,325.29	93,616,131.66	6,250,474.35	76,589,781.86
January 2006	55,792,589.27	92,719,168.89	6,094,996.30	75,168,562.67
February 2006	55,255,621.01	91,826,805.75	5,941,939.16	73,759,542.51
March 2006	54,721,406.29	90,939,018.58	5,791,280.87	72,362,619.35
April 2006	54,189,930.95	90,055,783.85	5,642,999.54	70,977,692.00
May 2006	53,661,180.89	89,177,078.15	5,497,073.44	69,604,660.10
June 2006	53,135,142.09	88,302,878.18	5,353,481.05	68,243,424.16
July 2006	52,611,800.62	87,433,160.77	5,212,200.97	66,893,885.46
August 2006	52,091,142.60	86,567,902.87	5,073,212.02	65,555,946.15
September 2006	51,573,154.23	85,707,081.53	4,936,493.15	64,229,509.15
October 2006	51,057,821.77	84,850,673.93	4,802,023.50	62,914,478.23
November 2006	50,545,131.57	83,998,657.39	4,669,782.36	61,610,757.91
December 2006	50,035,070.04	83,151,009.31	4,539,749.19	60,318,253.55

<u>Distribution Date</u>	<u>Classes CO, FC, PC, PD, PE, PG and PH (in the aggregate)</u>	<u>Classes DO, FD and QA (in the aggregate)</u>	<u>Class EH</u>	<u>Classes FP, LA, LC and PB (in the aggregate)</u>
January 2007	\$49,527,623.66	\$ 82,307,707.22	\$ 4,411,903.63	\$ 59,036,871.25
February 2007	49,022,778.97	81,468,728.78	4,286,225.46	57,766,517.93
March 2007	48,520,522.60	80,634,051.74	4,162,694.62	56,507,101.25
April 2007	48,020,841.23	79,803,653.98	4,041,291.23	55,258,529.66
May 2007	47,523,721.63	78,977,513.49	3,921,995.55	54,020,712.36
June 2007	47,029,150.60	78,155,608.38	3,804,788.01	52,793,559.30
July 2007	46,537,115.05	77,337,916.86	3,689,649.19	51,576,981.18
August 2007	46,047,601.94	76,524,417.26	3,576,559.82	50,370,889.44
September 2007	45,560,598.29	75,715,088.02	3,465,500.80	49,175,196.26
October 2007	45,076,091.19	74,909,907.70	3,356,453.16	47,989,814.55
November 2007	44,594,067.81	74,108,854.94	3,249,398.11	46,814,657.94
December 2007	44,114,515.37	73,311,908.53	3,144,316.99	45,649,640.77
January 2008	43,637,421.16	72,519,047.34	3,041,191.28	44,494,678.10
February 2008	43,162,772.53	71,730,250.36	2,940,002.64	43,349,685.69
March 2008	42,690,556.92	70,945,496.68	2,840,732.86	42,214,580.00
April 2008	42,220,761.80	70,164,765.52	2,743,363.86	41,089,278.19
May 2008	41,753,374.73	69,388,036.19	2,647,877.74	39,973,698.11
June 2008	41,288,383.32	68,615,288.09	2,554,256.71	38,867,758.26
July 2008	40,825,775.25	67,846,500.76	2,462,483.14	37,771,377.87
August 2008	40,365,538.26	67,081,653.82	2,372,539.55	36,684,476.80
September 2008	39,907,660.15	66,320,727.01	2,284,408.58	35,606,975.58
October 2008	39,452,128.80	65,563,700.15	2,198,073.02	34,546,000.39
November 2008	38,998,932.14	64,810,553.21	2,113,515.81	33,513,584.79
December 2008	38,548,058.15	64,061,266.21	2,030,720.00	32,508,967.16
January 2009	38,099,494.89	63,315,819.31	1,949,668.81	31,531,406.07
February 2009	37,653,230.47	62,574,192.76	1,870,345.56	30,580,179.71
March 2009	37,209,253.08	61,836,366.90	1,792,733.74	29,654,585.41
April 2009	36,767,550.94	61,102,322.20	1,716,816.94	28,753,939.11
May 2009	36,328,112.36	60,372,039.19	1,642,578.91	27,877,574.87
June 2009	35,890,925.70	59,645,498.54	1,570,003.52	27,024,844.40
July 2009	35,455,979.37	58,922,680.99	1,499,074.77	26,195,116.60
August 2009	35,023,261.84	58,203,567.40	1,429,776.79	25,387,777.09
September 2009	34,592,761.66	57,488,138.71	1,362,093.83	24,602,227.80
October 2009	34,164,467.42	56,776,375.98	1,296,010.29	23,837,886.50
November 2009	33,738,367.78	56,068,260.34	1,231,510.68	23,094,186.40
December 2009	33,314,451.45	55,363,773.05	1,168,579.63	22,370,575.75
January 2010	32,892,707.19	54,662,895.43	1,107,201.92	21,666,517.46
February 2010	32,473,123.84	53,965,608.93	1,047,362.43	20,981,488.65
March 2010	32,055,690.28	53,271,895.07	989,046.16	20,314,980.34
April 2010	31,640,395.46	52,581,735.47	932,238.26	19,666,497.06
May 2010	31,227,228.37	51,895,111.86	876,923.98	19,035,556.48
June 2010	30,816,178.08	51,212,006.06	823,088.68	18,421,689.10
July 2010	30,407,233.68	50,532,399.95	770,717.87	17,824,437.86
August 2010	30,000,384.37	49,856,275.56	719,797.15	17,243,357.86
September 2010	29,595,619.34	49,183,614.96	670,312.26	16,678,016.00
October 2010	29,192,927.90	48,514,400.35	622,249.03	16,127,990.69
November 2010	28,792,299.37	47,848,614.00	575,593.44	15,592,871.56
December 2010	28,393,723.14	47,186,238.27	530,331.55	15,072,259.13
January 2011	27,997,188.65	46,527,255.63	486,449.56	14,565,764.53
February 2011	27,602,685.41	45,871,648.62	443,933.77	14,073,009.26
March 2011	27,210,202.97	45,219,399.88	402,770.60	13,593,624.84
April 2011	26,819,730.93	44,570,492.14	362,946.57	13,127,252.64
May 2011	26,431,258.95	43,924,908.22	324,448.32	12,673,543.52
June 2011	26,044,776.75	43,282,631.01	287,262.59	12,232,157.65
July 2011	25,660,274.10	42,643,643.52	251,376.25	11,802,764.26

<u>Distribution Date</u>	<u>Classes CO, FC, PC, PD, PE, PG and PH (in the aggregate)</u>	<u>Classes DO, FD and QA (in the aggregate)</u>	<u>Class EH</u>	<u>Classes FP, LA, LC and PB (in the aggregate)</u>
August 2011	\$25,277,740.80	\$ 42,007,928.82	\$ 216,776.26	\$ 11,385,041.35
September 2011 . . .	24,897,166.74	41,375,470.07	183,449.68	10,978,675.51
October 2011	24,518,541.83	40,746,250.54	151,383.70	10,583,361.67
November 2011	24,142,401.39	40,121,159.84	119,659.33	10,198,802.88
December 2011	23,771,703.94	39,505,114.59	83,330.73	9,824,710.10
January 2012	23,406,373.10	38,897,987.87	42,495.87	9,460,801.98
February 2012	23,046,333.53	38,299,654.46	0.00	9,106,804.69
March 2012	22,691,510.93	37,709,990.91	0.00	8,762,451.66
April 2012	22,341,832.03	37,128,875.44	0.00	8,427,483.46
May 2012	21,997,224.58	36,556,187.97	0.00	8,101,647.55
June 2012	21,657,617.31	35,991,810.09	0.00	7,784,698.14
July 2012	21,322,939.95	35,435,624.98	0.00	7,476,395.97
August 2012	20,993,123.18	34,887,517.49	0.00	7,176,508.20
September 2012 . . .	20,668,098.66	34,347,374.01	0.00	6,884,808.16
October 2012	20,347,798.98	33,815,082.52	0.00	6,601,075.25
November 2012	20,032,157.67	33,290,532.57	0.00	6,325,094.76
December 2012	19,721,109.16	32,773,615.19	0.00	6,056,657.70
January 2013	19,414,588.81	32,264,222.95	0.00	5,795,560.66
February 2013	19,112,532.86	31,762,249.89	0.00	5,541,605.66
March 2013	18,814,878.43	31,267,591.52	0.00	5,294,600.01
April 2013	18,521,563.52	30,780,144.79	0.00	5,054,356.18
May 2013	18,232,526.96	30,299,808.08	0.00	4,820,691.64
June 2013	17,947,708.47	29,826,481.17	0.00	4,593,428.72
July 2013	17,667,048.57	29,360,065.23	0.00	4,372,394.52
August 2013	17,390,488.61	28,900,462.80	0.00	4,157,420.76
September 2013 . . .	17,117,970.75	28,447,577.75	0.00	3,948,343.67
October 2013	16,849,437.96	28,001,315.31	0.00	3,745,003.82
November 2013	16,584,833.99	27,561,582.00	0.00	3,547,246.10
December 2013	16,324,103.38	27,128,285.63	0.00	3,354,919.50
January 2014	16,067,191.41	26,701,335.31	0.00	3,167,877.08
February 2014	15,814,044.15	26,280,641.38	0.00	2,985,975.83
March 2014	15,564,608.40	25,866,115.44	0.00	2,809,076.56
April 2014	15,318,831.69	25,457,670.31	0.00	2,637,043.82
May 2014	15,076,662.31	25,055,220.01	0.00	2,469,745.77
June 2014	14,838,049.23	24,658,679.77	0.00	2,307,054.12
July 2014	14,602,942.13	24,267,965.97	0.00	2,148,844.01
August 2014	14,371,291.41	23,882,996.17	0.00	1,994,993.92
September 2014 . . .	14,143,048.15	23,503,689.06	0.00	1,845,385.61
October 2014	13,918,164.09	23,129,964.46	0.00	1,699,903.98
November 2014	13,696,591.66	22,761,743.31	0.00	1,558,437.04
December 2014	13,478,283.95	22,398,947.64	0.00	1,420,875.79
January 2015	13,263,194.67	22,041,500.54	0.00	1,287,114.17
February 2015	13,051,278.21	21,689,326.21	0.00	1,157,048.96
March 2015	12,842,489.58	21,342,349.87	0.00	1,030,579.70
April 2015	12,636,784.41	21,000,497.79	0.00	907,608.65
May 2015	12,434,118.94	20,663,697.25	0.00	788,040.67
June 2015	12,234,450.03	20,331,876.57	0.00	671,783.19
July 2015	12,037,735.13	20,004,965.02	0.00	558,746.13
August 2015	11,843,932.30	19,682,892.90	0.00	448,841.83
September 2015 . . .	11,653,000.15	19,365,591.44	0.00	341,984.97
October 2015	11,464,897.90	19,052,992.85	0.00	238,092.56
November 2015	11,279,585.30	18,745,030.27	0.00	137,083.80
December 2015	11,097,022.69	18,441,637.76	0.00	38,880.10
January 2016	10,917,170.95	18,142,750.33	0.00	0.00
February 2016	10,739,991.50	17,848,303.85	0.00	0.00

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March 2016.....	\$10,565,446.30	\$ 17,558,235.12	\$ 0.00	\$ 0.00
April 2016.....	10,393,497.85	17,272,481.79	0.00	0.00
May 2016.....	10,224,109.14	16,990,982.40	0.00	0.00
June 2016.....	10,057,243.71	16,713,676.32	0.00	0.00
July 2016.....	9,892,865.59	16,440,503.79	0.00	0.00
August 2016.....	9,730,939.31	16,171,405.87	0.00	0.00
September 2016 ...	9,571,429.91	15,906,324.44	0.00	0.00
October 2016.....	9,414,302.89	15,645,202.18	0.00	0.00
November 2016....	9,259,524.24	15,387,982.59	0.00	0.00
December 2016....	9,107,060.45	15,134,609.94	0.00	0.00
January 2017	8,956,878.44	14,885,029.27	0.00	0.00
February 2017	8,808,945.60	14,639,186.42	0.00	0.00
March 2017.....	8,663,229.80	14,397,027.94	0.00	0.00
April 2017.....	8,519,699.32	14,158,501.16	0.00	0.00
May 2017.....	8,378,322.91	13,923,554.13	0.00	0.00
June 2017.....	8,239,069.74	13,692,135.61	0.00	0.00
July 2017.....	8,101,909.42	13,464,195.11	0.00	0.00
August 2017	7,966,811.98	13,239,682.82	0.00	0.00
September 2017 ...	7,833,747.87	13,018,549.62	0.00	0.00
October 2017.....	7,702,687.95	12,800,747.10	0.00	0.00
November 2017....	7,573,603.49	12,586,227.49	0.00	0.00
December 2017....	7,446,466.15	12,374,943.73	0.00	0.00
January 2018	7,321,248.00	12,166,849.38	0.00	0.00
February 2018	7,197,921.50	11,961,898.67	0.00	0.00
March 2018.....	7,076,459.48	11,760,046.46	0.00	0.00
April 2018.....	6,956,835.17	11,561,248.25	0.00	0.00
May 2018.....	6,839,022.15	11,365,460.14	0.00	0.00
June 2018.....	6,722,994.39	11,172,638.88	0.00	0.00
July 2018.....	6,608,726.22	10,982,741.80	0.00	0.00
August 2018	6,496,192.31	10,795,726.82	0.00	0.00
September 2018 ...	6,385,367.72	10,611,552.47	0.00	0.00
October 2018.....	6,276,227.83	10,430,177.85	0.00	0.00
November 2018....	6,168,748.38	10,251,562.62	0.00	0.00
December 2018....	6,062,905.43	10,075,667.03	0.00	0.00
January 2019	5,958,675.39	9,902,451.87	0.00	0.00
February 2019	5,856,035.01	9,731,878.49	0.00	0.00
March 2019.....	5,754,961.35	9,563,908.76	0.00	0.00
April 2019.....	5,655,431.79	9,398,505.11	0.00	0.00
May 2019.....	5,557,424.04	9,235,630.49	0.00	0.00
June 2019.....	5,460,916.11	9,075,248.34	0.00	0.00
July 2019.....	5,365,886.33	8,917,322.67	0.00	0.00
August 2019	5,272,313.32	8,761,817.93	0.00	0.00
September 2019 ...	5,180,176.01	8,608,699.13	0.00	0.00
October 2019.....	5,089,453.63	8,457,931.72	0.00	0.00
November 2019....	5,000,125.68	8,309,481.67	0.00	0.00
December 2019....	4,912,171.98	8,163,315.40	0.00	0.00
January 2020	4,825,572.60	8,019,399.83	0.00	0.00
February 2020	4,740,307.92	7,877,702.33	0.00	0.00
March 2020.....	4,656,358.56	7,738,190.71	0.00	0.00
April 2020.....	4,573,705.46	7,600,833.28	0.00	0.00
May 2020.....	4,492,329.79	7,465,598.74	0.00	0.00
June 2020.....	4,412,212.99	7,332,456.27	0.00	0.00
July 2020.....	4,333,336.77	7,201,375.47	0.00	0.00
August 2020	4,255,683.10	7,072,326.36	0.00	0.00
September 2020 ...	4,179,234.19	6,945,279.40	0.00	0.00

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October 2020	\$ 4,103,972.52	\$ 6,820,205.45	\$ 0.00	\$ 0.00
November 2020	4,029,880.80	6,697,075.79	0.00	0.00
December 2020	3,956,941.99	6,575,862.09	0.00	0.00
January 2021	3,885,139.28	6,456,536.43	0.00	0.00
February 2021	3,814,456.12	6,339,071.29	0.00	0.00
March 2021	3,744,876.16	6,223,439.53	0.00	0.00
April 2021	3,676,383.32	6,109,614.38	0.00	0.00
May 2021	3,608,961.71	5,997,569.47	0.00	0.00
June 2021	3,542,595.69	5,887,278.80	0.00	0.00
July 2021	3,477,269.82	5,778,716.71	0.00	0.00
August 2021	3,412,968.90	5,671,857.93	0.00	0.00
September 2021	3,349,677.93	5,566,677.54	0.00	0.00
October 2021	3,287,382.12	5,463,150.97	0.00	0.00
November 2021	3,226,066.90	5,361,253.98	0.00	0.00
December 2021	3,165,717.89	5,260,962.71	0.00	0.00
January 2022	3,106,320.94	5,162,253.61	0.00	0.00
February 2022	3,047,862.06	5,065,103.46	0.00	0.00
March 2022	2,990,327.50	4,969,489.39	0.00	0.00
April 2022	2,933,703.68	4,875,388.83	0.00	0.00
May 2022	2,877,977.21	4,782,779.55	0.00	0.00
June 2022	2,823,134.90	4,691,639.61	0.00	0.00
July 2022	2,769,163.75	4,601,947.40	0.00	0.00
August 2022	2,716,050.93	4,513,681.62	0.00	0.00
September 2022	2,663,783.80	4,426,821.26	0.00	0.00
October 2022	2,612,349.91	4,341,345.60	0.00	0.00
November 2022	2,561,736.95	4,257,234.24	0.00	0.00
December 2022	2,511,932.83	4,174,467.04	0.00	0.00
January 2023	2,462,925.61	4,093,024.16	0.00	0.00
February 2023	2,414,703.51	4,012,886.04	0.00	0.00
March 2023	2,367,254.94	3,934,033.41	0.00	0.00
April 2023	2,320,568.44	3,856,447.25	0.00	0.00
May 2023	2,274,632.76	3,780,108.82	0.00	0.00
June 2023	2,229,436.77	3,704,999.66	0.00	0.00
July 2023	2,184,969.51	3,631,101.54	0.00	0.00
August 2023	2,141,220.19	3,558,396.53	0.00	0.00
September 2023	2,098,178.15	3,486,866.92	0.00	0.00
October 2023	2,055,832.90	3,416,495.27	0.00	0.00
November 2023	2,014,174.08	3,347,264.39	0.00	0.00
December 2023	1,973,191.51	3,279,157.32	0.00	0.00
January 2024	1,932,875.13	3,212,157.35	0.00	0.00
February 2024	1,893,215.02	3,146,248.01	0.00	0.00
March 2024	1,854,201.40	3,081,413.06	0.00	0.00
April 2024	1,815,824.66	3,017,636.50	0.00	0.00
May 2024	1,778,075.30	2,954,902.55	0.00	0.00
June 2024	1,740,943.96	2,893,195.65	0.00	0.00
July 2024	1,704,421.40	2,832,500.48	0.00	0.00
August 2024	1,668,498.55	2,772,801.92	0.00	0.00
September 2024	1,633,166.43	2,714,085.08	0.00	0.00
October 2024	1,598,416.21	2,656,335.26	0.00	0.00
November 2024	1,564,239.18	2,599,538.01	0.00	0.00
December 2024	1,530,626.75	2,543,679.05	0.00	0.00
January 2025	1,497,570.47	2,488,744.31	0.00	0.00
February 2025	1,465,061.98	2,434,719.94	0.00	0.00
March 2025	1,433,093.08	2,381,592.26	0.00	0.00
April 2025	1,401,655.64	2,329,347.82	0.00	0.00

<u>Distribution Date</u>	<u>Classes CO, FC, PC, PD, PE, PG and PH (in the aggregate)</u>	<u>Classes DO, FD and QA (in the aggregate)</u>	<u>Class EH</u>	<u>Classes FP, LA, LC and PB (in the aggregate)</u>
May 2025.....	\$ 1,370,741.70	\$ 2,277,973.34	\$ 0.00	\$ 0.00
June 2025.....	1,340,343.36	2,227,455.72	0.00	0.00
July 2025.....	1,310,452.87	2,177,782.08	0.00	0.00
August 2025.....	1,281,062.59	2,128,939.70	0.00	0.00
September 2025 ...	1,252,164.96	2,080,916.05	0.00	0.00
October 2025.....	1,223,752.56	2,033,698.78	0.00	0.00
November 2025....	1,195,818.07	1,987,275.71	0.00	0.00
December 2025....	1,168,354.25	1,941,634.84	0.00	0.00
January 2026.....	1,141,354.00	1,896,764.35	0.00	0.00
February 2026.....	1,114,810.30	1,852,652.58	0.00	0.00
March 2026.....	1,088,716.24	1,809,288.05	0.00	0.00
April 2026.....	1,063,065.00	1,766,659.42	0.00	0.00
May 2026.....	1,037,849.86	1,724,755.53	0.00	0.00
June 2026.....	1,013,064.22	1,683,565.39	0.00	0.00
July 2026.....	988,701.53	1,643,078.15	0.00	0.00
August 2026.....	964,755.38	1,603,283.12	0.00	0.00
September 2026 ...	941,219.42	1,564,169.78	0.00	0.00
October 2026.....	918,087.40	1,525,727.74	0.00	0.00
November 2026....	895,353.18	1,487,946.76	0.00	0.00
December 2026....	873,010.68	1,450,816.78	0.00	0.00
January 2027.....	851,053.92	1,414,327.84	0.00	0.00
February 2027.....	829,477.02	1,378,470.16	0.00	0.00
March 2027.....	808,274.15	1,343,234.08	0.00	0.00
April 2027.....	787,439.60	1,308,610.09	0.00	0.00
May 2027.....	766,967.73	1,274,588.81	0.00	0.00
June 2027.....	746,852.96	1,241,161.00	0.00	0.00
July 2027.....	727,089.83	1,208,317.56	0.00	0.00
August 2027.....	707,672.94	1,176,049.50	0.00	0.00
September 2027 ...	688,596.95	1,144,347.99	0.00	0.00
October 2027.....	669,856.63	1,113,204.30	0.00	0.00
November 2027....	651,446.81	1,082,609.85	0.00	0.00
December 2027....	633,362.39	1,052,556.17	0.00	0.00
January 2028.....	615,598.35	1,023,034.92	0.00	0.00
February 2028.....	598,149.74	994,037.87	0.00	0.00
March 2028.....	581,011.69	965,556.92	0.00	0.00
April 2028.....	564,179.39	937,584.09	0.00	0.00
May 2028.....	547,648.11	910,111.50	0.00	0.00
June 2028.....	531,413.18	883,131.41	0.00	0.00
July 2028.....	515,470.00	856,636.17	0.00	0.00
August 2028.....	499,814.04	830,618.25	0.00	0.00
September 2028 ...	484,440.84	805,070.22	0.00	0.00
October 2028.....	469,345.99	779,984.78	0.00	0.00
November 2028....	454,525.17	755,354.72	0.00	0.00
December 2028....	439,974.09	731,172.94	0.00	0.00
January 2029.....	425,688.54	707,432.44	0.00	0.00
February 2029.....	411,664.38	684,126.32	0.00	0.00
March 2029.....	397,897.51	661,247.79	0.00	0.00
April 2029.....	384,383.91	638,790.16	0.00	0.00
May 2029.....	371,119.61	616,746.82	0.00	0.00
June 2029.....	358,100.70	595,111.28	0.00	0.00
July 2029.....	345,323.31	573,877.12	0.00	0.00
August 2029.....	332,783.66	553,038.04	0.00	0.00
September 2029 ...	320,478.00	532,587.82	0.00	0.00
October 2029.....	308,402.64	512,520.33	0.00	0.00
November 2029....	296,553.94	492,829.53	0.00	0.00

<u>Distribution Date</u>	<u>Classes CO, FC, PC, PD, PE, PG and PH (in the aggregate)</u>	<u>Classes DO, FD and QA (in the aggregate)</u>	<u>Class EH</u>	<u>Classes FP, LA, LC and PB (in the aggregate)</u>
December 2029	\$ 284,928.34	\$ 473,509.46	\$ 0.00	\$ 0.00
January 2030	273,522.29	454,554.27	0.00	0.00
February 2030	262,332.33	435,958.18	0.00	0.00
March 2030	251,355.03	417,715.50	0.00	0.00
April 2030	240,587.01	399,820.61	0.00	0.00
May 2030	230,024.94	382,268.00	0.00	0.00
June 2030	219,665.56	365,052.22	0.00	0.00
July 2030	209,505.64	348,167.90	0.00	0.00
August 2030	199,541.99	331,609.77	0.00	0.00
September 2030 . . .	189,771.48	315,372.60	0.00	0.00
October 2030	180,191.03	299,451.28	0.00	0.00
November 2030	170,797.59	283,840.75	0.00	0.00
December 2030	161,588.16	268,536.02	0.00	0.00
January 2031	152,559.80	253,532.20	0.00	0.00
February 2031	143,709.59	238,824.44	0.00	0.00
March 2031	135,034.67	224,407.99	0.00	0.00
April 2031	126,532.22	210,278.15	0.00	0.00
May 2031	118,199.45	196,430.30	0.00	0.00
June 2031	110,033.63	182,859.89	0.00	0.00
July 2031	102,032.05	169,562.43	0.00	0.00
August 2031	94,192.06	156,533.51	0.00	0.00
September 2031 . . .	86,511.03	143,768.76	0.00	0.00
October 2031	78,986.39	131,263.90	0.00	0.00
November 2031	71,615.59	119,014.70	0.00	0.00
December 2031	64,396.13	107,017.00	0.00	0.00
January 2032	57,325.54	95,266.71	0.00	0.00
February 2032	50,401.38	83,759.77	0.00	0.00
March 2032	43,621.28	72,492.22	0.00	0.00
April 2032	36,982.85	61,460.12	0.00	0.00
May 2032	30,483.79	50,659.63	0.00	0.00
June 2032	24,121.80	40,086.93	0.00	0.00
July 2032	17,894.64	29,738.28	0.00	0.00
August 2032	11,800.07	19,609.99	0.00	0.00
September 2032 . . .	5,835.91	9,698.43	0.00	0.00
October 2032 and thereafter	0.00	0.00	0.00	0.00

Exhibit A

Underlying Certificate

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2002-22	C	March 27, 2002	38373WKG2	6.0	FIX	March 2032	SEQ	\$19,916,000	1.00000000	19,916,000	100.000000000000%	6.805%	313	37	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of November 2002.

**Cover Page and Terms Sheet
from Underlying Certificate Disclosure Document**

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

\$318,601,000

Government National Mortgage Association



GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-22**



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-7 which highlights some of these risks.

The Securities

The Trust will issue the classes of securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 27, 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.

LEHMAN BROTHERS

THE WILLIAMS CAPITAL GROUP, L.P.

The date of this Offering Circular Supplement is March 20, 2002.

Ginnie Mae REMIC Trust 2002-22

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>
Security Group 1						
CA	\$12,620,000	6.50%	SC/SEQ	FIX	May 2031	38373WJM1
CB	4,696,000	6.50	SC/SEQ	FIX	May 2031	38373WJN9
CD	1,285,000	6.50	SC/SEQ	FIX	May 2031	38373WJP4
Security Group 2						
BG(1)	30,208,000	5.00	PAC I	FIX	May 2027	38373WJQ2
BI(1)	6,971,076	6.50	NTL (PAC I)	FIX/IO	May 2027	38373WJR0
GA(1)	22,444,000	5.00	PAC I	FIX	July 2024	38373WJS8
GC(1)	18,126,000	6.00	PAC I	FIX	October 2028	38373WJT6
GD	23,262,000	6.50	PAC I	FIX	June 2030	38373WJU3
GE	18,197,000	6.50	PAC I	FIX	July 2031	38373WJV1
GF	11,639,000	6.50	PAC I	FIX	March 2032	38373WJW9
GI(1)	5,179,384	6.50	NTL (PAC I)	FIX/IO	July 2024	38373WJX7
GL	26,688,000	6.00	PAC II/NSJ	FIX	March 2032	38373WJY5
GZ	14,000,000	6.50	SUP/NSJ	FIX/Z	March 2032	38373WJZ2
IG(1)	1,394,307	6.50	NTL (PAC I)	FIX/IO	October 2028	38373WKA5
T	35,436,000	6.50	SUP/NSJ	FIX	March 2032	38373WKB3
U	2,052,923	6.50	NTL (PAC II/NSJ)	FIX/IO	March 2032	38373WKC1
Security Group 3						
A	62,037,000	5.75	SEQ	FIX	September 2026	38373WKD9
AI	2,584,875	6.00	NTL (SEQ)	FIX/IO	September 2026	38373WKE7
B	18,047,000	6.00	SEQ	FIX	August 2029	38373WKF4
C	19,916,000	6.00	SEQ	FIX	March 2032	38373WKG2
Residual						
RR	0	0.00	NPR	NPR	March 2032	38373WKH0

- (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.

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: Lehman Brothers Inc.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: March 27, 2002

Distribution Dates: For Group 1 Securities, the 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter, commencing in April 2002. For Group 2 and Group 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 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	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	6.5%	30
3	Ginnie Mae II	6.0	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 and Group 3 Trust Assets¹:

<u>Trust Asset Group</u>	<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
2	\$200,000,000	358	1	7.20%
3	100,000,000	328	30	6.75

¹ As of March 1, 2002.

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

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

The actual remaining terms to maturity, loan ages and 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.

See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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 CA, CB and CD, in that order, 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 Accrual Amount will be allocated as follows:

- The Accrual Amount in the following order of priority:
 1. If the Principal Balance of the Group 2 Trust Assets (net of any related Trustee Fee), after giving effect to their reduction on that Distribution Date (the “Adjusted Group 2 Trust Asset Balance”), is less than or equal to the lower of the 301% PSA Balance and the 4.5% CPR Balance for that Distribution Date, then to GZ, until retired
 2. To GL, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To T and GZ, in that order, until retired.
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. Beginning in March 2003, to GA, BG, GC, GD, GE and GF, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. If the Adjusted Group 2 Trust Asset Balance is less than or equal to the lower of the 301% PSA Balance and the 4.5% CPR Balance for that Distribution Date, then:
 - a. To GZ and T, in that order, until retired
 - b. To GL, without regard to its Scheduled Principal Balance, until retired
 3. To GL, until reduced to its Scheduled Principal Balance for that Distribution Date
 4. To T and GZ, in that order, until retired
 5. To GL, without regard to its Scheduled Principal Balance, until retired

6. To GA, BG, GC, GD, GE and GF, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated to A, B and C, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
BG, GA, GC, GD, GE and GF (in the aggregate)	110% PSA through 325% PSA
GL	155% PSA through 300% PSA

301% PSA Balances and 4.5% CPR Balances: The 301% PSA Balances and 4.5% CPR Balances are included in Schedule III to this Supplement. The 301% PSA Balances and 4.5% CPR Balances were calculated using a Structuring Rate of 301% PSA and 4.5% CPR, respectively, and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the 301% PSA Balances and 4.5% CPR 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 Class: Interest will accrue on the 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 Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$2,584,875	4.166666667% of A (SEQ Class)
BI	\$6,971,076	23.0769230769% of BG (PAC I Class)
GI	\$5,179,384	23.0769230769% of GA (PAC I Class)
IG	\$1,394,307	7.6923076923% of GC (PAC I Class)
U	\$2,052,923	7.6923076923% of GL (PAC II/NSJ 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 Interests of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date (4)
Security Group 2								
Combination 1								
GA	\$22,444,000	GH	\$22,444,000	PAC I	6.0%	FIX	38373WKLJ6	July 2024
GI	3,452,924							
Combination 2								
GA	\$22,444,000	GJ	\$22,444,000	PAC I	5.5%	FIX	38373WKK3	July 2024
GI	1,726,462							
Combination 3								
BG	\$30,208,000	GN	\$30,208,000	PAC I	6.5%	FIX	38373WKL1	May 2027
BI	6,971,076							
Combination 4								
BG	\$30,208,000	GB	\$30,208,000	PAC I	6.0%	FIX	38373WKM9	May 2027
BI	4,647,385							
Combination 5								
BG	\$30,208,000	GK	\$30,208,000	PAC I	5.5%	FIX	38373WKN7	May 2027
BI	2,323,693							
Combination 6								
GC	\$18,126,000	GT	\$18,126,000	PAC I	6.5%	FIX	38373WKP2	October 2028
IG	1,394,307							
Combination 7								
BG	\$30,208,000	AG	\$52,652,000	PAC I	5.5%	FIX	38373WKQ0	May 2027
BI	2,323,693							
GA	22,444,000							
GI	1,726,462							
Combination 8								
BG	\$30,208,000	WD	\$52,652,000	PAC I	6.0%	FIX	38373WKR8	May 2027
BI	4,647,385							
GA	22,444,000							
GI	3,452,924							
Combination 9								
BG	\$30,208,000	G	\$70,778,000	PAC I	6.0%	FIX	38373WKS6	October 2028
BI	4,647,385							
GA	22,444,000							
GC	18,126,000							
GI	3,452,924							

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

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

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

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



\$480,944,337

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-75**

OFFERING CIRCULAR SUPPLEMENT
November 21, 2002

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