

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

\$500,000,000

Government National Mortgage Association



GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-84**



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 Ginnie Mae Certificates.

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

Bear, Stearns & Co. Inc.

Blaylock & Partners, L.P.

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

Ginnie Mae REMIC Trust 2002-84

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
A	\$124,376,000	6.0%	NSJ/TAC/AD	FIX	November 2032	38373VP38
CG(1)	40,655,000	6.0	PAC	FIX	September 2027	38373VP46
EG(1)	58,949,000	6.0	PAC	FIX	October 2029	38373VP53
FA(1)	41,715,750	(5)	PAC	FLT	June 2031	38373VU32
JG(1)	147,176,000	6.0	PAC	FIX	February 2026	38373VP61
PG(1)	30,700,000	6.0	PAC	FIX	May 2032	38373VP87
PH(1)	21,212,000	6.0	PAC	FIX	November 2032	38373VP95
SA(1)	13,905,250	(5)	PAC	INV	June 2031	38373VU40
Z	21,161,000	6.0	NSJ/SUP	FIX/Z	November 2032	38373VQ29
ZB	150,000	6.0	SUP	FIX/Z	November 2032	38373VQ37
Residual						
R	0	NPR	0.0	NPR	November 2032	38373VT42

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

(2) Subject to increase as described under "Increase in Size" in this Supplement.

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

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

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

AVAILABLE INFORMATION

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

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

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

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

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

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TERMS SHEET

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

Sponsor: Bear, Stearns & Co. Inc.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: November 29, 2002

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2002.

Trust Assets:

Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
Ginnie Mae I	6.0%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets⁽¹⁾:

Principal Balance ⁽²⁾	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Mortgage Rate
\$500,000,000	353	6	6.5%

(1) As of November 1, 2002.

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

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

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

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

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

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

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

Class	Interest Rate Formula ⁽¹⁾	Initial Interest Rate ⁽²⁾	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.50%	1.88%	0.50%	8.00%	0	0.00%
SA	22.5% – (LIBOR x 3)	18.36	0.00	22.50	0	7.50

(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, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the “Adjusted Principal Distribution Amount”) and *beginning in step 2*, the Z Accrual Amount and ZB Accrual Amount will be allocated as follows:

1. To the PAC Classes until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date as follows:
 - a. Sequentially, to JG, CG and EG, in that order, until retired
 - b. Concurrently, to FA and SA, pro rata, until retired
 - c. Sequentially, to PG and PH, in that order, until retired
2. If the Principal Balance of the Trust Assets (net of any related Trustee Fee) after giving effect to their reduction on that Distribution Date, is less than the 351% PSA Balance for that Distribution Date, to Z until retired
3. To A, until reduced to its Scheduled Principal Balance for that Distribution Date
4. To Z, until retired
5. To A, but without regard to its Scheduled Principal Balance, until retired
6. To ZB, until retired
7. To the PAC Classes as in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, 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 Range or Rate:

<u>Classes</u>	<u>Structuring Range or Rate</u>
CG, EG, FA, JG, PG, PH and SA (in the aggregate)	100% PSA through 250% PSA
A	250% PSA

351% PSA Balances: The 351% PSA Balances are included in Schedule III to this Supplement. The 351% PSA Balances were calculated using a Structuring Rate of 351% PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the 351% PSA Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on gREX shortly after the Closing Date.

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes until the Distribution Date following the Distribution Date on which the Class Principal Balance of the related Accretion Directed Class has been reduced to zero. Interest so accrued and unpaid so accrued and unpaid on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.” After interest distributions commence on an Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$ 5,116,666	16.666666667% of PG (PAC Class)
IC	\$13,551,666	33.333333333% of CG (PAC Class)
IE	\$ 9,824,833	16.666666667% of EG (PAC Class)
IH	\$ 9,270,166	16.666666667% of FA and SA (in the aggregate) (PAC Classes)
IP	\$ 1,767,666	8.333333333% of PH (PAC Class)
JI	\$49,058,666	33.333333333% of JG (PAC Class)
PI	\$49,058,666	33.333333333% of JG (PAC Class)
	3,387,917	8.333333333% of CG (PAC Class)
	4,912,417	8.333333333% of EG (PAC Class)
	<u>\$57,359,000</u>	

All of the Notional Classes are MX Classes; therefore, none of them will be issued by the Trust REMIC.

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

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

RISK FACTORS

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

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

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

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

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

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

An investment in the securities is subject to significant reinvestment risk. The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may

result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your security may occur much earlier than the final distribution date.

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

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

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

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the

residual securities to your investment objectives. See “*Certain Federal Income Tax Consequences*” in this supplement and in the base offering circular.

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The Trust MBS are either:

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

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

The Mortgage Loans

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

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity and loan ages of the Mortgage Loans. However, the actual remaining terms to maturity and loan ages 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 Class) 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 Class will be issued in the minimum denomination of \$85,000 in initial principal balance for Class SA.

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, in the Terms Sheet and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Period

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes.....	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes.....	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Classes

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

Principal Distributions

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

Categories of Classes

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

abbreviations used on the inside cover page, in the Terms Sheet and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

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

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Class R Securities have no Class Principal Balance and do not accrue interest. The Class R Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMIC 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 (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

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

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

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 the 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 related Trust REMIC after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 4 and 7, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 4, 5 and 6, the Class CG, Class EG, Class PE, Class PG and Class JG Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities—Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at 2 Avenue de Lafayette, Boston, Massachusetts 02111-17124. The Trustee may be contacted by telephone at (617) 662-1337 and by fax at (617) 662-1435.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Accretion Directed Class

Class A is the Accretion Directed Class. The related Accrual Amount will be applied to making principal distributions on this Class as described in this Supplement.

Class A has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although Class A is entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

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

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

<u>PAC Classes</u>	<u>Initial Effective Range</u>
CG, EG, FA, JG, PG, PH and SA (in the aggregate)	100% PSA through 250% PSA
<u>TAC Class</u>	<u>Initial Effective Rate</u>
A	250% PSA

- The principal payment stability of the PAC Classes will be supported by the TAC and Support Classes.
- The principal payment stability of the TAC Class will be supported by the Class Z.

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

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

Effective Range or Rate were calculated using the actual characteristics of the Mortgage Loans, the initial Effective Range or Rate could differ from those shown in the above tables or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

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

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

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

Non-Sticky Jump Classes

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

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

The trigger event for each Non-Sticky Jump Class is determined by reference to the 351% PSA Balances, which were calculated as set forth under “Terms Sheet—351% PSA Balances” in this Supplement.

The Sponsor may recalculate the 351% PSA Balances based upon the actual characteristics of the Trust Assets delivered on the Closing Date, which may vary from the characteristics assumed in preparing the 351% PSA Balances set forth in Schedule III to this Supplement. If recalculated, the 351% PSA Balances will reflect the aggregate unpaid principal amount of the Trust Assets, net of the Trustee Fee, for each Distribution Date assuming that the Mortgage Loans underlying the Trust Assets prepay at a constant rate of approximately 351% PSA and that each of the Mortgage Loans underlying the Trust Assets has the same remaining term to maturity and loan age as the weighted average remaining term to maturity and weighted average loan age of the Trust Assets delivered on the Closing Date. If recalculated, the 351% PSA Balances will be made available on gREX shortly after the Closing Date.

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan Trust Asset is assumed to have an original and a remaining term to maturity of 360 months.
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 16th day of the month, whether or not a Business Day, commencing in December 2002.
4. A termination of the 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. Each Class is held from the Closing Date and is not exchanged in whole or in part.
8. The 351% PSA Balances are as set forth in Schedule III.

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th 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 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	PSA Prepayment Assumption Rates																	
	Class A						Classes AB, AC, AD, AE, IA and PG					Classes CA, CB, CD, CE, CG, CH, CJ, CK, IC and PC						
	0%	100%	185%	250%	351%	352%	400%	0%	100%	185%	250%	400%	0%	100%	185%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	99	90	84	84	92	87	100	100	100	100	100	100	100	100	100	100	100
November 2004	98	98	74	57	49	49	37	100	100	100	100	100	100	100	100	100	100	100
November 2005	97	97	58	30	10	10	0	100	100	100	100	100	100	100	100	100	100	100
November 2006	95	95	44	10	0	0	0	100	100	100	100	100	100	100	100	100	100	77
November 2007	94	94	34	0	0	0	0	100	100	100	100	100	100	100	100	100	100	0
November 2008	93	93	25	0	0	0	0	100	100	100	100	100	100	100	49	49	49	0
November 2009	91	91	19	0	0	0	0	100	100	100	100	100	100	100	0	0	0	0
November 2010	89	89	15	0	0	0	0	100	100	100	100	100	100	100	0	0	0	0
November 2011	88	88	11	0	0	0	0	100	100	100	100	79	100	0	0	0	0	
November 2012	86	84	7	0	0	0	0	100	100	100	100	41	100	0	0	0	0	
November 2013	84	79	3	0	0	0	0	100	100	100	100	12	100	0	0	0	0	
November 2014	82	73	0	0	0	0	0	100	100	100	100	0	100	0	0	0	0	
November 2015	80	65	0	0	0	0	0	100	100	100	100	0	100	0	0	0	0	
November 2016	78	57	0	0	0	0	0	100	72	72	72	0	100	0	0	0	0	
November 2017	75	48	0	0	0	0	0	100	46	46	46	0	100	0	0	0	0	
November 2018	72	39	0	0	0	0	0	100	25	25	25	0	88	0	0	0	0	
November 2019	70	30	0	0	0	0	0	100	7	7	7	0	49	0	0	0	0	
November 2020	67	20	0	0	0	0	0	100	0	0	0	0	8	0	0	0	0	
November 2021	64	10	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
November 2022	60	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
November 2023	57	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
November 2024	53	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
November 2025	49	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
November 2026	45	0	0	0	0	0	0	69	0	0	0	0	0	0	0	0	0	
November 2027	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
November 2028	24	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	
November 2030	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	
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	19.8	14.0	4.3	2.3	1.9	2.0	1.8	24.2	15.0	15.0	15.0	9.8	17.0	6.0	6.0	6.0	4.2	

Distribution Date	PSA Prepayment Assumption Rates														
	Classes EA, EB, EC, EG, IE and PD					Classes FA, HA, HB, HC, HD, IH, PE and SA					Classes GH, IP and PH				
	0%	100%	185%	250%	400%	0%	100%	185%	250%	400%	0%	100%	185%	250%	400%
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	
November 2005	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	
November 2007	100	100	100	100	69	100	100	100	100	100	100	100	100	100	
November 2008	100	100	100	100	5	100	100	100	100	100	100	100	100	100	
November 2009	100	90	90	90	0	100	100	100	100	55	100	100	100	100	
November 2010	100	49	49	49	0	100	100	100	100	17	100	100	100	100	
November 2011	100	10	10	10	0	100	100	100	100	0	100	100	100	100	
November 2012	100	0	0	0	0	100	76	76	76	0	100	100	100	100	
November 2013	100	0	0	0	0	100	47	47	47	0	100	100	100	100	
November 2014	100	0	0	0	0	100	22	22	22	0	100	100	100	87	
November 2015	100	0	0	0	0	100	2	2	2	0	100	100	100	64	
November 2016	100	0	0	0	0	100	0	0	0	0	100	100	100	47	
November 2017	100	0	0	0	0	100	0	0	0	0	100	100	100	34	
November 2018	100	0	0	0	0	100	0	0	0	0	100	100	100	25	
November 2019	100	0	0	0	0	100	0	0	0	0	100	100	100	18	
November 2020	100	0	0	0	0	100	0	0	0	0	100	88	88	88	
November 2021	75	0	0	0	0	100	0	0	0	0	100	71	71	71	
November 2022	43	0	0	0	0	100	0	0	0	0	100	56	56	56	
November 2023	8	0	0	0	0	100	0	0	0	0	100	44	44	44	
November 2024	0	0	0	0	0	69	0	0	0	0	100	34	34	34	
November 2025	0	0	0	0	0	27	0	0	0	0	100	26	26	26	
November 2026	0	0	0	0	0	0	0	0	0	0	100	19	19	19	
November 2027	0	0	0	0	0	0	0	0	0	0	75	13	13	13	
November 2028	0	0	0	0	0	0	0	0	0	0	9	9	9	9	
November 2029	0	0	0	0	0	0	0	0	0	0	6	6	6	6	
November 2030	0	0	0	0	0	0	0	0	0	0	3	3	3	3	
November 2031	0	0	0	0	0	0	0	0	0	0	1	1	1	1	
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	19.8	8.0	8.0	8.0	5.3	22.5	11.0	11.0	11.0	7.2	25.4	21.2	21.2	21.2	14.7

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

Distribution Date	PSA Prepayment Assumption Rates									
	Classes JA, JB, JC, JD, JE, JG, JH, JI, JK and PA					Class PI				
	0%	100%	185%	250%	400%	0%	100%	185%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2003	96	88	88	88	88	97	89	89	89	89
November 2004	92	68	68	68	68	93	72	72	72	72
November 2005	88	45	45	45	39	90	53	53	53	48
November 2006	83	24	24	24	0	86	35	35	35	13
November 2007	78	4	4	4	0	81	18	18	18	6
November 2008	73	0	0	0	0	77	11	11	11	0
November 2009	67	0	0	0	0	72	8	8	8	0
November 2010	61	0	0	0	0	67	4	4	4	0
November 2011	55	0	0	0	0	62	1	1	1	0
November 2012	48	0	0	0	0	56	0	0	0	0
November 2013	41	0	0	0	0	50	0	0	0	0
November 2014	33	0	0	0	0	43	0	0	0	0
November 2015	25	0	0	0	0	36	0	0	0	0
November 2016	16	0	0	0	0	28	0	0	0	0
November 2017	7	0	0	0	0	20	0	0	0	0
November 2018	0	0	0	0	0	14	0	0	0	0
November 2019	0	0	0	0	0	11	0	0	0	0
November 2020	0	0	0	0	0	9	0	0	0	0
November 2021	0	0	0	0	0	6	0	0	0	0
November 2022	0	0	0	0	0	4	0	0	0	0
November 2023	0	0	0	0	0	1	0	0	0	0
November 2024	0	0	0	0	0	0	0	0	0	0
November 2025	0	0	0	0	0	0	0	0	0	0
November 2026	0	0	0	0	0	0	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)	9.2	2.8	2.8	2.8	2.4	10.5	3.4	3.4	3.4	2.8

Distribution Date	PSA Prepayment Assumption Rates											
	Class Z					Class ZB						
	0%	100%	185%	250%	351%	352%	400%	0%	100%	185%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	106	106	106	106	47	0	0	106	106	106	106	106
November 2004	113	113	113	113	0	0	0	113	113	113	113	113
November 2005	120	120	120	120	0	0	0	120	120	120	120	0
November 2006	127	127	127	127	0	0	0	127	127	127	127	0
November 2007	135	135	135	103	0	0	0	135	135	135	135	0
November 2008	143	143	143	49	0	0	0	143	143	143	143	0
November 2009	152	152	152	16	0	0	0	152	152	152	152	0
November 2010	161	161	161	1	0	0	0	161	161	161	161	0
November 2011	171	171	171	0	0	0	0	171	171	171	0	0
November 2012	182	182	182	0	0	0	0	182	182	182	0	0
November 2013	193	193	193	0	0	0	0	193	193	193	0	0
November 2014	205	205	197	0	0	0	0	205	205	205	0	0
November 2015	218	218	180	0	0	0	0	218	218	218	0	0
November 2016	231	231	164	0	0	0	0	231	231	231	0	0
November 2017	245	245	147	0	0	0	0	245	245	245	0	0
November 2018	261	261	131	0	0	0	0	261	261	261	0	0
November 2019	277	277	116	0	0	0	0	277	277	277	0	0
November 2020	294	294	101	0	0	0	0	294	294	294	0	0
November 2021	312	312	87	0	0	0	0	312	312	312	0	0
November 2022	331	328	74	0	0	0	0	331	331	331	0	0
November 2023	351	288	62	0	0	0	0	351	351	351	0	0
November 2024	373	249	51	0	0	0	0	373	373	373	0	0
November 2025	396	210	41	0	0	0	0	396	396	396	0	0
November 2026	421	173	32	0	0	0	0	421	421	421	0	0
November 2027	446	138	23	0	0	0	0	446	446	446	0	0
November 2028	474	103	16	0	0	0	0	474	474	474	0	0
November 2029	478	70	9	0	0	0	0	503	503	503	0	0
November 2030	329	38	3	0	0	0	0	534	534	534	0	0
November 2031	168	8	0	0	0	0	0	567	567	271	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.5	24.4	18.6	5.8	0.9	0.4	0.4	30.0	29.3	29.0	8.4	2.8

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, and the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans 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 Class. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Class. In addition, the Floating Rate Class will not benefit from a higher yield at high levels of LIBOR because the rate on such Class is capped at a maximum rate described under “Terms Sheet—Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 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 Class, at various constant levels of LIBOR.

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to the 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 or Class Notional Balance) plus accrued interest is as indicated in the table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

Sensitivity of Class IA to Prepayments

Assumed Price 41.875%*

PSA Prepayment Assumption Rates				
100%	185%	250%	400%	562%
12.0%	12.0%	12.0%	7.3%	0.0%

Sensitivity of Class IC to Prepayments

Assumed Price 21.6875%*

PSA Prepayment Assumption Rates				
100%	185%	250%	400%	471%
18.5%	18.5%	18.5%	6.8%	0.1%

Sensitivity of Class IE to Prepayments

Assumed Price 27.4375%*

PSA Prepayment Assumption Rates				
100%	185%	250%	400%	465%
15.6%	15.6%	15.6%	5.3%	0.1%

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

**Sensitivity of Class IH to Prepayments
Assumed Price 34.9375%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>400%</u>	<u>495%</u>
13.2%	13.2%	13.2%	5.8%	0.0%

**Sensitivity of Class IP to Prepayments
Assumed Price 49.25%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>400%</u>	<u>700%</u>
11.1%	11.1%	11.1%	8.7%	0.0%

**Sensitivity of Class JI to Prepayments
Assumed Price 11.125%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>400%</u>	<u>617%</u>
25.3%	25.3%	25.3%	19.1%	0.0%

**Sensitivity of Class PI to Prepayments
Assumed Price 13.25%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>400%</u>	<u>556%</u>
21.3%	21.3%	21.3%	13.6%	0.0%

**Sensitivity of Class SA to Prepayments
Assumed Price 119.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>185%</u>	<u>250%</u>	<u>400%</u>
0.38%	18.1%	18.1%	18.1%	17.3%
1.38%	15.3%	15.3%	15.3%	14.5%
4.38%	7.0%	7.0%	7.0%	6.2%
7.50% and above	(1.5)%	(1.5)%	(1.5)%	(2.3)%

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

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

REMIC Election

In the opinion of Stroock & Stroock & Lavan LLP, the Trust will constitute a Single REMIC Series for federal income tax purposes.

Regular Securities

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

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

Other than the Securities described in the preceding paragraph, 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 and Inverse Floating Rate Classes, the constant LIBOR value described below, no Classes are expected to be issued with original issue discount (“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 185% PSA (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the value of LIBOR to be used for these determinations is 1.38%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying the Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Residual Securities, *i.e.*, the Class R 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 REMIC, and these requirements will continue until there are no Securities of any other Class outstanding. 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. 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 from (1) November 1, 2002 on the Fixed Rate Classes and

(2) November 16, 2002 on the Floating Rate and the 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 the Original Class Principal Balance (or original Class Notional Balance) of each Class 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, Washington, DC; for the Trust by Stroock & Stroock & Lavan LLP, New York, NY and the Law Offices of Joseph C. Reid, P.A.; and for the Trustee by Nixon Peabody LLP.

Schedule I

Available Combinations(1)

	REMIC Securities		MX Securities							
	Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)
1-1-S	Combination 1(6)									
	CG	\$ 40,655,000	CA	\$ 40,655,000	PAC	4.50%	FIX	38373VQ45	September 2027	N/A
			CB	40,655,000	PAC	4.75	FIX	38373VQ52	September 2027	N/A
			CD	40,655,000	PAC	5.00	FIX	38373VQ60	September 2027	N/A
			CE	40,655,000	PAC	5.25	FIX	38373VQ78	September 2027	N/A
			CH	40,655,000	PAC	5.75	FIX	38373VQ86	September 2027	N/A
			CJ	40,655,000	PAC	4.25	FIX	38373VQ94	September 2027	N/A
			CK	40,655,000	PAC	4.00	FIX	38373VR28	September 2027	N/A
			IC	13,551,666	NTL(PAC)	6.00	FIX/IO	38373VR36	September 2027	\$466,000
			PC	40,655,000	PAC	5.50	FIX	38373VR44	September 2027	N/A
	Combination 2(6)									
	EG	58,949,000	EA	58,949,000	PAC	5.00	FIX	38373VR51	October 2029	N/A
			EB	58,949,000	PAC	5.25	FIX	38373VR69	October 2029	N/A
			EC	58,949,000	PAC	5.75	FIX	38373VR77	October 2029	N/A
			IE	9,824,833	NTL(PAC)	6.00	FIX/IO	38373VR85	October 2029	\$366,000
			PD	58,949,000	PAC	5.50	FIX	38373VR93	October 2029	N/A
	Combination 3									
	FA	41,715,750	PE	55,621,000	PAC	6.00	FIX	38373VU57	June 2031	N/A
	SA	13,905,250								
	Combination 4(6)									
PE(7)	55,621,000	HA	55,621,000	PAC	5.00	FIX	38373VS27	June 2031	N/A	
		HB	55,621,000	PAC	5.25	FIX	38373VS35	June 2031	N/A	
		HC	55,621,000	PAC	5.50	FIX	38373VS43	June 2031	N/A	
		HD	55,621,000	PAC	5.75	FIX	38373VS50	June 2031	N/A	
		IH	9,270,166	NTL(PAC)	6.00	FIX/IO	38373VS68	June 2031	\$288,000	
Combination 5(6)										
PG	30,700,000	AB	30,700,000	PAC	5.00	FIX	38373VS76	May 2032	N/A	
		AC	30,700,000	PAC	5.25	FIX	38373VS84	May 2032	N/A	
		AD	30,700,000	PAC	5.50	FIX	38373VS92	May 2032	N/A	
		AE	30,700,000	PAC	5.75	FIX	38373VT26	May 2032	N/A	
		IA	5,116,666	NTL(PAC)	6.00	FIX/IO	38373VT34	May 2032	\$241,000	

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)
Combination 6(6)									
JG	\$147,176,000	JA	\$147,176,000	PAC	5.50%	FIX	38373VU65	February 2026	N/A
		JB	147,176,000	PAC	5.25	FIX	38373VU73	February 2026	N/A
		JC	147,176,000	PAC	5.00	FIX	38373VU81	February 2026	N/A
		JD	147,176,000	PAC	4.75	FIX	38373VU99	February 2026	N/A
		JE	147,176,000	PAC	4.50	FIX	38373VV23	February 2026	N/A
		JH	147,176,000	PAC	4.25	FIX	38373VV31	February 2026	N/A
		JI	49,058,666	NTL(PAC)	6.00	FIX/IO	38373VV49	February 2026	\$906,000
		JK	147,176,000	PAC	5.75	FIX	38373VV56	February 2026	N/A
		PA	147,176,000	PAC	4.00	FIX	38373VV64	February 2026	N/A
Combination 7									
IC(7)	3,387,917	PI	57,359,000	NTL(PAC)	6.00	FIX/IO	38373VV72	October 2029	\$761,000
IE(7)	4,912,417								
JI(7)	49,058,666								
Combination 8									
PH	21,212,000	GH	21,212,000	PAC	5.50	FIX	38373VV80	November 2032	N/A
		IP	1,767,666	NTL(PAC)	6.00	FIX/IO	38373VV98	November 2032	\$205,000

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

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

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

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

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

(6) In the case of Combinations 1, 2, 4, 5 and 6, various subcombinations are permitted. See “Description of the Securities—Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
Initial Date	\$124,376,000.00	\$354,313,000.00
December 2002	123,375,136.80	353,253,979.33
January 2003	122,248,661.22	352,109,966.37
February 2003	120,997,837.86	350,881,363.55
March 2003	119,624,158.57	349,568,617.34
April 2003	118,129,340.92	348,172,218.03
May 2003	116,515,326.08	346,692,699.46
June 2003	114,784,276.14	345,130,638.72
July 2003	112,938,570.94	343,486,655.83
August 2003	110,980,804.29	341,761,413.36
September 2003	108,913,779.68	339,955,615.99
October 2003	106,740,505.51	338,070,010.10
November 2003	104,464,189.73	336,105,383.26
December 2003	102,088,234.01	334,062,563.72
January 2004	99,616,227.35	331,942,419.85
February 2004	97,051,939.33	329,745,859.53
March 2004	94,399,312.74	327,473,829.53
April 2004	91,662,455.87	325,127,314.86
May 2004	88,845,634.30	322,707,338.07
June 2004	85,953,262.31	320,214,958.49
July 2004	82,989,893.87	317,651,271.51
August 2004	79,960,213.30	315,017,407.75
September 2004	76,869,025.52	312,314,532.27
October 2004	73,721,246.02	309,543,843.66
November 2004	70,521,890.56	306,706,573.23
December 2004	67,390,631.21	303,883,773.00
January 2005	64,326,391.79	301,075,368.51
February 2005	61,328,111.40	298,281,285.72
March 2005	58,394,744.20	295,501,450.91
April 2005	55,525,259.22	292,735,790.80
May 2005	52,718,640.12	289,984,232.44
June 2005	49,973,885.03	287,246,703.28
July 2005	47,290,006.30	284,523,131.15
August 2005	44,666,030.36	281,813,444.22
September 2005	42,100,997.49	279,117,571.06
October 2005	39,593,961.62	276,435,440.60
November 2005	37,143,990.18	273,766,982.11
December 2005	34,750,163.87	271,112,125.27
January 2006	32,411,576.52	268,470,800.08
February 2006	30,127,334.86	265,842,936.92
March 2006	27,896,558.39	263,228,466.52
April 2006	25,718,379.17	260,627,319.99
May 2006	23,591,941.65	258,039,428.75
June 2006	21,516,402.51	255,464,724.62
July 2006	19,490,930.50	252,903,139.73
August 2006	17,514,706.22	250,354,606.59
September 2006	15,586,922.04	247,819,058.04
October 2006	13,706,781.85	245,296,427.26
November 2006	11,873,500.97	242,786,647.81

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
December 2006	\$ 10,086,305.95	\$240,289,653.54
January 2007	8,344,434.42	237,805,378.67
February 2007	6,647,134.96	235,333,757.77
March 2007	4,993,666.92	232,874,725.71
April 2007	3,383,300.27	230,428,217.72
May 2007	1,815,315.49	227,994,169.37
June 2007	289,003.38	225,572,516.54
July 2007	0.00	223,163,195.45
August 2007	0.00	220,766,142.65
September 2007	0.00	218,381,295.01
October 2007	0.00	216,008,589.74
November 2007	0.00	213,647,964.35
December 2007	0.00	211,299,356.68
January 2008	0.00	208,962,704.90
February 2008	0.00	206,637,947.49
March 2008	0.00	204,325,023.24
April 2008	0.00	202,023,871.27
May 2008	0.00	199,734,431.00
June 2008	0.00	197,456,642.17
July 2008	0.00	195,190,444.83
August 2008	0.00	192,935,779.32
September 2008	0.00	190,692,586.31
October 2008	0.00	188,460,806.77
November 2008	0.00	186,240,381.97
December 2008	0.00	184,031,253.47
January 2009	0.00	181,833,363.16
February 2009	0.00	179,646,653.20
March 2009	0.00	177,471,066.06
April 2009	0.00	175,306,544.50
May 2009	0.00	173,153,031.60
June 2009	0.00	171,010,470.69
July 2009	0.00	168,878,805.42
August 2009	0.00	166,757,979.73
September 2009	0.00	164,647,937.83
October 2009	0.00	162,548,624.24
November 2009	0.00	160,459,983.75
December 2009	0.00	158,381,961.43
January 2010	0.00	156,314,502.65
February 2010	0.00	154,257,553.04
March 2010	0.00	152,211,058.53
April 2010	0.00	150,174,965.33
May 2010	0.00	148,149,219.89
June 2010	0.00	146,133,768.97
July 2010	0.00	144,128,559.61
August 2010	0.00	142,133,539.09
September 2010	0.00	140,148,654.98
October 2010	0.00	138,173,855.12
November 2010	0.00	136,209,087.62
December 2010	0.00	134,254,300.86
January 2011	0.00	132,309,443.45
February 2011	0.00	130,374,464.33

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
March 2011	\$ 0.00	\$128,449,312.63
April 2011	0.00	126,533,937.80
May 2011	0.00	124,628,289.52
June 2011	0.00	122,732,317.74
July 2011.....	0.00	120,851,950.41
August 2011.....	0.00	118,998,737.45
September 2011	0.00	117,172,298.50
October 2011.....	0.00	115,372,258.43
November 2011	0.00	113,598,247.30
December 2011	0.00	111,849,900.25
January 2012	0.00	110,126,857.46
February 2012.....	0.00	108,428,764.04
March 2012	0.00	106,755,270.03
April 2012	0.00	105,106,030.28
May 2012	0.00	103,480,704.38
June 2012	0.00	101,878,956.63
July 2012.....	0.00	100,300,455.96
August 2012.....	0.00	98,744,875.87
September 2012	0.00	97,211,894.36
October 2012.....	0.00	95,701,193.86
November 2012	0.00	94,212,461.19
December 2012	0.00	92,745,387.51
January 2013	0.00	91,299,668.21
February 2013.....	0.00	89,875,002.91
March 2013	0.00	88,471,095.37
April 2013	0.00	87,087,653.44
May 2013	0.00	85,724,388.99
June 2013	0.00	84,381,017.91
July 2013.....	0.00	83,057,259.97
August 2013.....	0.00	81,752,838.83
September 2013	0.00	80,467,481.98
October 2013.....	0.00	79,200,920.66
November 2013	0.00	77,952,889.83
December 2013	0.00	76,723,128.11
January 2014	0.00	75,511,377.76
February 2014.....	0.00	74,317,384.56
March 2014	0.00	73,140,897.85
April 2014	0.00	71,981,670.40
May 2014	0.00	70,839,458.43
June 2014	0.00	69,714,021.51
July 2014.....	0.00	68,605,122.57
August 2014.....	0.00	67,512,527.78
September 2014	0.00	66,436,006.59
October 2014.....	0.00	65,375,331.60
November 2014	0.00	64,330,278.60
December 2014	0.00	63,300,626.45
January 2015	0.00	62,286,157.10
February 2015.....	0.00	61,286,655.51
March 2015	0.00	60,301,909.63
April 2015	0.00	59,331,710.33
May 2015	0.00	58,375,851.39

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
June 2015	\$ 0.00	\$ 57,434,129.46
July 2015.....	0.00	56,506,343.99
August 2015.....	0.00	55,592,297.24
September 2015	0.00	54,691,794.17
October 2015.....	0.00	53,804,642.50
November 2015	0.00	52,930,652.57
December 2015	0.00	52,069,637.39
January 2016	0.00	51,221,412.53
February 2016.....	0.00	50,385,796.16
March 2016	0.00	49,562,608.94
April 2016	0.00	48,751,674.05
May 2016	0.00	47,952,817.11
June 2016	0.00	47,165,866.16
July 2016.....	0.00	46,390,651.65
August 2016.....	0.00	45,627,006.36
September 2016	0.00	44,874,765.42
October 2016.....	0.00	44,133,766.24
November 2016	0.00	43,403,848.50
December 2016	0.00	42,684,854.09
January 2017	0.00	41,976,627.12
February 2017.....	0.00	41,279,013.87
March 2017	0.00	40,591,862.75
April 2017	0.00	39,915,024.28
May 2017	0.00	39,248,351.07
June 2017	0.00	38,591,697.78
July 2017.....	0.00	37,944,921.09
August 2017.....	0.00	37,307,879.69
September 2017	0.00	36,680,434.22
October 2017.....	0.00	36,062,447.28
November 2017	0.00	35,453,783.38
December 2017	0.00	34,854,308.91
January 2018	0.00	34,263,892.14
February 2018.....	0.00	33,682,403.16
March 2018	0.00	33,109,713.90
April 2018	0.00	32,545,698.04
May 2018	0.00	31,990,231.06
June 2018	0.00	31,443,190.16
July 2018.....	0.00	30,904,454.25
August 2018.....	0.00	30,373,903.95
September 2018	0.00	29,851,421.53
October 2018.....	0.00	29,336,890.91
November 2018	0.00	28,830,197.65
December 2018	0.00	28,331,228.88
January 2019	0.00	27,839,873.34
February 2019.....	0.00	27,356,021.30
March 2019	0.00	26,879,564.57
April 2019	0.00	26,410,396.50
May 2019	0.00	25,948,411.89
June 2019	0.00	25,493,507.06
July 2019.....	0.00	25,045,579.74
August 2019.....	0.00	24,604,529.12

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
September 2019	\$ 0.00	\$ 24,170,255.79
October 2019.....	0.00	23,742,661.74
November 2019	0.00	23,321,650.32
December 2019	0.00	22,907,126.26
January 2020	0.00	22,498,995.60
February 2020.....	0.00	22,097,165.72
March 2020	0.00	21,701,545.28
April 2020	0.00	21,312,044.24
May 2020	0.00	20,928,573.81
June 2020	0.00	20,551,046.45
July 2020.....	0.00	20,179,375.86
August 2020.....	0.00	19,813,476.95
September 2020	0.00	19,453,265.80
October 2020.....	0.00	19,098,659.70
November 2020	0.00	18,749,577.10
December 2020	0.00	18,405,937.58
January 2021	0.00	18,067,661.87
February 2021.....	0.00	17,734,671.80
March 2021	0.00	17,406,890.31
April 2021	0.00	17,084,241.42
May 2021	0.00	16,766,650.22
June 2021	0.00	16,454,042.87
July 2021.....	0.00	16,146,346.54
August 2021.....	0.00	15,843,489.45
September 2021	0.00	15,545,400.83
October 2021.....	0.00	15,252,010.90
November 2021	0.00	14,963,250.87
December 2021	0.00	14,679,052.92
January 2022	0.00	14,399,350.19
February 2022.....	0.00	14,124,076.75
March 2022	0.00	13,853,167.62
April 2022	0.00	13,586,558.72
May 2022	0.00	13,324,186.90
June 2022	0.00	13,065,989.88
July 2022.....	0.00	12,811,906.26
August 2022.....	0.00	12,561,875.52
September 2022	0.00	12,315,838.00
October 2022.....	0.00	12,073,734.87
November 2022	0.00	11,835,508.15
December 2022	0.00	11,601,100.65
January 2023	0.00	11,370,456.03
February 2023.....	0.00	11,143,518.72
March 2023	0.00	10,920,233.95
April 2023	0.00	10,700,547.71
May 2023	0.00	10,484,406.79
June 2023	0.00	10,271,758.71
July 2023.....	0.00	10,062,551.72
August 2023.....	0.00	9,856,734.85
September 2023	0.00	9,654,257.80
October 2023.....	0.00	9,455,071.03
November 2023	0.00	9,259,125.68

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
December 2023	\$ 0.00	\$ 9,066,373.59
January 2024	0.00	8,876,767.29
February 2024	0.00	8,690,259.97
March 2024	0.00	8,506,805.51
April 2024	0.00	8,326,358.41
May 2024	0.00	8,148,873.86
June 2024	0.00	7,974,307.67
July 2024	0.00	7,802,616.26
August 2024	0.00	7,633,756.71
September 2024	0.00	7,467,686.68
October 2024	0.00	7,304,364.44
November 2024	0.00	7,143,748.88
December 2024	0.00	6,985,799.43
January 2025	0.00	6,830,476.15
February 2025	0.00	6,677,739.64
March 2025	0.00	6,527,551.07
April 2025	0.00	6,379,872.16
May 2025	0.00	6,234,665.19
June 2025	0.00	6,091,892.97
July 2025	0.00	5,951,518.85
August 2025	0.00	5,813,506.68
September 2025	0.00	5,677,820.87
October 2025	0.00	5,544,426.30
November 2025	0.00	5,413,288.37
December 2025	0.00	5,284,372.99
January 2026	0.00	5,157,646.53
February 2026	0.00	5,033,075.87
March 2026	0.00	4,910,628.35
April 2026	0.00	4,790,271.77
May 2026	0.00	4,671,974.42
June 2026	0.00	4,555,705.02
July 2026	0.00	4,441,432.76
August 2026	0.00	4,329,127.25
September 2026	0.00	4,218,758.56
October 2026	0.00	4,110,297.18
November 2026	0.00	4,003,714.02
December 2026	0.00	3,898,980.42
January 2027	0.00	3,796,068.13
February 2027	0.00	3,694,949.30
March 2027	0.00	3,595,596.50
April 2027	0.00	3,497,982.67
May 2027	0.00	3,402,081.15
June 2027	0.00	3,307,865.69
July 2027	0.00	3,215,310.38
August 2027	0.00	3,124,389.71
September 2027	0.00	3,035,078.53
October 2027	0.00	2,947,352.06
November 2027	0.00	2,861,185.87
December 2027	0.00	2,776,555.90
January 2028	0.00	2,693,438.41
February 2028	0.00	2,611,810.03

<u>Distribution Date</u>	<u>Class A</u>	<u>Classes CG, EG, JG, FA, SA, PG and PH (in the aggregate)</u>
March 2028	\$ 0.00	\$ 2,531,647.72
April 2028	0.00	2,452,928.77
May 2028	0.00	2,375,630.81
June 2028	0.00	2,299,731.79
July 2028.....	0.00	2,225,209.98
August 2028.....	0.00	2,152,043.96
September 2028	0.00	2,080,212.63
October 2028.....	0.00	2,009,695.19
November 2028	0.00	1,940,471.16
December 2028	0.00	1,872,520.33
January 2029	0.00	1,805,822.81
February 2029.....	0.00	1,740,358.99
March 2029	0.00	1,676,109.54
April 2029	0.00	1,613,055.41
May 2029	0.00	1,551,177.86
June 2029	0.00	1,490,458.39
July 2029.....	0.00	1,430,878.77
August 2029.....	0.00	1,372,421.06
September 2029	0.00	1,315,067.56
October 2029.....	0.00	1,258,800.85
November 2029	0.00	1,203,603.75
December 2029	0.00	1,149,459.33
January 2030	0.00	1,096,350.92
February 2030.....	0.00	1,044,262.10
March 2030	0.00	993,176.66
April 2030	0.00	943,078.65
May 2030	0.00	893,952.37
June 2030	0.00	845,782.32
July 2030.....	0.00	798,553.25
August 2030.....	0.00	752,250.12
September 2030	0.00	706,858.11
October 2030.....	0.00	662,362.65
November 2030	0.00	618,749.34
December 2030	0.00	576,004.02
January 2031	0.00	534,112.74
February 2031.....	0.00	493,061.74
March 2031	0.00	452,837.47
April 2031	0.00	413,426.60
May 2031	0.00	374,815.96
June 2031	0.00	336,992.61
July 2031.....	0.00	299,943.78
August 2031.....	0.00	263,656.90
September 2031	0.00	228,119.58
October 2031.....	0.00	193,319.62
November 2031	0.00	159,245.00
December 2031	0.00	125,883.88
January 2032	0.00	93,224.58
February 2032.....	0.00	61,255.61
March 2032	0.00	29,965.67
April 2032 and thereafter	0.00	0.00

351% PSA BALANCES

<u>Distribution Date</u>	<u>351% PSA Balances</u>
Initial Balance	\$500,000,000.00
December 2002	497,434,397.95
January 2003	494,573,479.26
February 2003	491,420,211.62
March 2003	487,978,101.60
April 2003	484,251,190.72
May 2003	480,244,049.91
June 2003	475,961,772.25
July 2003	471,409,964.19
August 2003	466,594,735.06
September 2003	461,522,685.01
October 2003	456,200,891.37
November 2003	450,636,893.44
December 2003	444,838,675.74
January 2004	438,814,649.88
February 2004	432,573,634.84
March 2004	426,124,836.09
April 2004	419,477,823.21
May 2004	412,642,506.43
June 2004	405,629,111.93
July 2004	398,448,156.10
August 2004	391,110,418.79
September 2004	383,626,915.70
October 2004	376,008,869.98
November 2004	368,267,683.05
December 2004	360,683,291.93
January 2005	353,252,555.45
February 2005	345,972,394.93
March 2005	338,839,792.88
April 2005	331,851,791.81
May 2005	325,005,493.09
June 2005	318,298,055.69
July 2005	311,726,695.16
August 2005	305,288,682.39
September 2005	298,981,342.61
October 2005	292,802,054.26
November 2005	286,748,247.96
December 2005	280,817,405.47
January 2006	275,007,058.67
February 2006	269,314,788.60
March 2006	263,738,224.44
April 2006	258,275,042.59
May 2006	252,922,965.74
June 2006	247,679,761.91
July 2006	242,543,243.61
August 2006	237,511,266.91
September 2006	232,581,730.61
October 2006	227,752,575.37
November 2006	223,021,782.92

<u>Distribution Date</u>	<u>351% PSA Balances</u>
December 2006	\$218,387,375.19
January 2007	213,847,413.55
February 2007	209,399,998.03
March 2007	205,043,266.53
April 2007	200,775,394.10
May 2007	196,594,592.17
June 2007	192,499,107.87
July 2007	188,487,223.28
August 2007	184,557,254.77
September 2007	180,707,552.30
October 2007	176,936,498.75
November 2007	173,242,509.31
December 2007	169,624,030.77
January 2008	166,079,540.94
February 2008	162,607,548.06
March 2008	159,206,590.11
April 2008	155,875,234.30
May 2008	152,612,076.46
June 2008	149,415,740.47
July 2008	146,284,877.70
August 2008	143,218,166.49
September 2008	140,214,311.58
October 2008	137,272,043.61
November 2008	134,390,118.59
December 2008	131,567,317.41
January 2009	128,802,445.34
February 2009	126,094,331.55
March 2009	123,441,828.62
April 2009	120,843,812.10
May 2009	118,299,180.02
June 2009	115,806,852.50
July 2009	113,365,771.24
August 2009	110,974,899.13
September 2009	108,633,219.84
October 2009	106,339,737.39
November 2009	104,093,475.74
December 2009	101,893,478.39
January 2010	99,738,808.03
February 2010	97,628,546.11
March 2010	95,561,792.50
April 2010	93,537,665.10
May 2010	91,555,299.50
June 2010	89,613,848.62
July 2010	87,712,482.37
August 2010	85,850,387.30
September 2010	84,026,766.28
October 2010	82,240,838.19
November 2010	80,491,837.55
December 2010	78,779,014.27
January 2011	77,101,633.30
February 2011	75,458,974.36
March 2011	73,850,331.63

<u>Distribution Date</u>	<u>351% PSA Balances</u>
April 2011	\$ 72,275,013.46
May 2011	70,732,342.09
June 2011	69,221,653.38
July 2011	67,742,296.53
August 2011	66,293,633.83
September 2011	64,875,040.38
October 2011	63,485,903.84
November 2011	62,125,624.19
December 2011	60,793,613.47
January 2012	59,489,295.55
February 2012	58,212,105.88
March 2012	56,961,491.29
April 2012	55,736,909.73
May 2012	54,537,830.05
June 2012	53,363,731.82
July 2012	52,214,105.07
August 2012	51,088,450.10
September 2012	49,986,277.29
October 2012	48,907,106.88
November 2012	47,850,468.76
December 2012	46,815,902.31
January 2013	45,802,956.21
February 2013	44,811,188.21
March 2013	43,840,165.00
April 2013	42,889,462.01
May 2013	41,958,663.22
June 2013	41,047,361.02
July 2013	40,155,156.02
August 2013	39,281,656.89
September 2013	38,426,480.21
October 2013	37,589,250.30
November 2013	36,769,599.07
December 2013	35,967,165.87
January 2014	35,181,597.31
February 2014	34,412,547.19
March 2014	33,659,676.27
April 2014	32,922,652.18
May 2014	32,201,149.30
June 2014	31,494,848.55
July 2014	30,803,437.33
August 2014	30,126,609.39
September 2014	29,464,064.63
October 2014	28,815,509.06
November 2014	28,180,654.65
December 2014	27,559,219.17
January 2015	26,950,926.14
February 2015	26,355,504.67
March 2015	25,772,689.36
April 2015	25,202,220.19
May 2015	24,643,842.43
June 2015	24,097,306.50
July 2015	23,562,367.88

<u>Distribution Date</u>	<u>351% PSA Balances</u>
August 2015	\$ 23,038,787.02
September 2015	22,526,329.24
October 2015	22,024,764.62
November 2015	21,533,867.90
December 2015	21,053,418.41
January 2016	20,583,199.95
February 2016	20,123,000.72
March 2016	19,672,613.23
April 2016	19,231,834.20
May 2016	18,800,464.50
June 2016	18,378,309.03
July 2016	17,965,176.69
August 2016	17,560,880.22
September 2016	17,165,236.23
October 2016	16,778,065.03
November 2016	16,399,190.60
December 2016	16,028,440.51
January 2017	15,665,645.82
February 2017	15,310,641.08
March 2017	14,963,264.17
April 2017	14,623,356.30
May 2017	14,290,761.91
June 2017	13,965,328.63
July 2017	13,646,907.19
August 2017	13,335,351.35
September 2017	13,030,517.90
October 2017	12,732,266.51
November 2017	12,440,459.76
December 2017	12,154,963.00
January 2018	11,875,644.36
February 2018	11,602,374.67
March 2018	11,335,027.37
April 2018	11,073,478.54
May 2018	10,817,606.75
June 2018	10,567,293.09
July 2018	10,322,421.06
August 2018	10,082,876.58
September 2018	9,848,547.87
October 2018	9,619,325.48
November 2018	9,395,102.17
December 2018	9,175,772.92
January 2019	8,961,234.87
February 2019	8,751,387.26
March 2019	8,546,131.41
April 2019	8,345,370.65
May 2019	8,149,010.30
June 2019	7,956,957.66
July 2019	7,769,121.88
August 2019	7,585,414.04
September 2019	7,405,746.99
October 2019	7,230,035.42
November 2019	7,058,195.75

<u>Distribution Date</u>	<u>351% PSA Balances</u>
December 2019	\$ 6,890,146.14
January 2020	6,725,806.42
February 2020	6,565,098.08
March 2020	6,407,944.23
April 2020	6,254,269.57
May 2020	6,104,000.34
June 2020	5,957,064.32
July 2020	5,813,390.77
August 2020	5,672,910.41
September 2020	5,535,555.39
October 2020	5,401,259.29
November 2020	5,269,957.02
December 2020	5,141,584.86
January 2021	5,016,080.42
February 2021	4,893,382.58
March 2021	4,773,431.49
April 2021	4,656,168.55
May 2021	4,541,536.38
June 2021	4,429,478.76
July 2021	4,319,940.66
August 2021	4,212,868.19
September 2021	4,108,208.58
October 2021	4,005,910.14
November 2021	3,905,922.28
December 2021	3,808,195.44
January 2022	3,712,681.09
February 2022	3,619,331.73
March 2022	3,528,100.83
April 2022	3,438,942.83
May 2022	3,351,813.13
June 2022	3,266,668.05
July 2022	3,183,464.83
August 2022	3,102,161.58
September 2022	3,022,717.31
October 2022	2,945,091.88
November 2022	2,869,245.97
December 2022	2,795,141.09
January 2023	2,722,739.58
February 2023	2,652,004.54
March 2023	2,582,899.83
April 2023	2,515,390.11
May 2023	2,449,440.74
June 2023	2,385,017.82
July 2023	2,322,088.16
August 2023	2,260,619.28
September 2023	2,200,579.36
October 2023	2,141,937.25
November 2023	2,084,662.47
December 2023	2,028,725.17
January 2024	1,974,096.13
February 2024	1,920,746.73
March 2024	1,868,648.98

<u>Distribution Date</u>	<u>351% PSA Balances</u>
April 2024	\$ 1,817,775.45
May 2024	1,768,099.32
June 2024	1,719,594.31
July 2024	1,672,234.69
August 2024	1,625,995.30
September 2024	1,580,851.49
October 2024	1,536,779.13
November 2024	1,493,754.62
December 2024	1,451,754.83
January 2025	1,410,757.14
February 2025	1,370,739.41
March 2025	1,331,679.94
April 2025	1,293,557.54
May 2025	1,256,351.42
June 2025	1,220,041.26
July 2025	1,184,607.16
August 2025	1,150,029.64
September 2025	1,116,289.66
October 2025	1,083,368.54
November 2025	1,051,248.03
December 2025	1,019,910.27
January 2026	989,337.76
February 2026	959,513.39
March 2026	930,420.40
April 2026	902,042.40
May 2026	874,363.35
June 2026	847,367.54
July 2026	821,039.61
August 2026	795,364.53
September 2026	770,327.58
October 2026	745,914.35
November 2026	722,110.76
December 2026	698,903.02
January 2027	676,277.64
February 2027	654,221.41
March 2027	632,721.41
April 2027	611,765.00
May 2027	591,339.82
June 2027	571,433.76
July 2027	552,034.97
August 2027	533,131.88
September 2027	514,713.14
October 2027	496,767.66
November 2027	479,284.59
December 2027	462,253.31
January 2028	445,663.44
February 2028	429,504.82
March 2028	413,767.49
April 2028	398,441.74
May 2028	383,518.04
June 2028	368,987.10
July 2028	354,839.80

<u>Distribution Date</u>	<u>351% PSA Balances</u>
August 2028	\$ 341,067.24
September 2028	327,660.69
October 2028	314,611.65
November 2028	301,911.77
December 2028	289,552.89
January 2029	277,527.04
February 2029	265,826.41
March 2029	254,443.37
April 2029	243,370.46
May 2029	232,600.37
June 2029	222,125.96
July 2029	211,940.26
August 2029	202,036.42
September 2029	192,407.76
October 2029	183,047.76
November 2029	173,950.02
December 2029	165,108.30
January 2030	156,516.48
February 2030	148,168.58
March 2030	140,058.78
April 2030	132,181.35
May 2030	124,530.70
June 2030	117,101.37
July 2030	109,888.02
August 2030	102,885.43
September 2030	96,088.49
October 2030	89,492.20
November 2030	83,091.69
December 2030	76,882.18
January 2031	70,859.01
February 2031	65,017.61
March 2031	59,353.53
April 2031	53,862.40
May 2031	48,539.96
June 2031	43,382.06
July 2031	38,384.61
August 2031	33,543.63
September 2031	28,855.24
October 2031	24,315.63
November 2031	19,921.08
December 2031	15,667.96
January 2032	11,552.73
February 2032	7,571.91
March 2032	3,722.10
April 2032 and thereafter	0.00



\$500,000,000

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-84**

OFFERING CIRCULAR SUPPLEMENT
November 20, 2002

**Bear, Stearns & Co. Inc.
Blaylock & Partners, L.P.**