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FORM SE
FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS

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Financial Asset Securities Corp.	0001003197
Exact Name of Registrant as Specified in Charter	**Registrant CIK Number**
Form 8-K, March 25, 2003, Series 2003-1	333-99463

Name of Person Filing the Document
(If Other than the Registrant)

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FINANCIAL

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: March 25, 2003

FINANCIAL ASSET SECURITIES CORP.

By:_____
Name:
Title: FRANK Y. SKIBO
SENIOR VICE PRESIDENT

IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THIS EXHIBIT IS BEING FILED IN PAPER PURSUANT TO A CONTINUING HARDSHIP EXEMPTION.

EXHIBIT INDEX

Exhibit No.	Description	Format
99.1	Computational Materials	P*

* The Computational Materials have been filed on paper pursuant to a continuing hardship exemption from certain electronic requirements.

COMPUTATIONAL MATERIALS DISCLAIMER

The attached tables and other statistical analyses (the "Computational Materials") are privileged and intended for use by the addressee only. These Computational Materials have been prepared by Greenwich Capital Markets, Inc. in reliance upon information furnished by the issuer of the securities and its affiliates. These Computational Materials are furnished to you solely by Greenwich Capital Markets, Inc. and not by the issuer of the securities. They may not be provided to any third party other than the addressee's legal, tax, financial and/or accounting advisors for the purposes of evaluating said material.

Numerous assumptions were used in preparing the Computational Materials which may or may not be reflected therein. As such, no assurance can be given as to the Computational Materials' accuracy, appropriateness or completeness in any particular context; nor as to whether the Computational Materials and/or the assumptions upon which they are based reflect present market conditions or future market performance. These Computational Materials should not be construed as either projections or predictions or as legal, tax, financial or accounting advice.

Any weighted average lives, yields and principal payment periods shown in the Computational Materials are based on prepayments assumptions, and changes in such prepayment assumptions may dramatically affect such weighted average lives, yields and principal payment periods. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates shown in the attached Computational Materials. Furthermore, unless otherwise provided, the Computational Materials assume no losses on the underlying assets and no interest shortfall. The specific characteristics of the securities may differ from those shown in the Computational Materials due to differences between the actual underlying assets and the hypothetical underlying assets used in preparing the Computational Materials. The principal amount and designation of any security described in the Computational Materials are subject to change prior to issuance. Neither Greenwich Capital Markets, Inc. nor any of its affiliates makes any representation or warranty as to the actual rate or timing of payments on any of the underlying assets or the payments or yield on the securities.

Although a registration statement (including the Prospectus) relating to the securities discussed in this communication has been filed with the Securities and Exchange Commission and is effective, the final prospectus supplement relating to the securities discussed in this communication has not been filed with Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities discussed in this communication in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of such securities under the securities laws of any such state. Prospective purchasers are referred to the final prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials and any matter discussed in this communication. Once available, a final prospectus and prospectus supplement may be obtained by contacting the Greenwich Capital Markets, Inc. Trading Desk at (203) 625-6160.

Please be advised that the securities described herein may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayment, yield curve and interest rate risks. Investors should make every effort to consider the risks of these securities.

If you have received this communication in error, please notify the sending party immediately by telephone and return the original to such party by mail.

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The information contained herein has been prepared solely for the use of Greenwich Capital Markets, Inc. and has not been independently verified by Greenwich Capital Markets, Inc. Accordingly, Greenwich Capital Markets, Inc. makes no express or implied representations or warranties of any kind and expressly disclaims all liability for any use or misuse of the contents hereof. Greenwich Capital Markets, Inc. assumes no responsibility for the accuracy of any material contained herein.
The information contained herein will be superseded by the description of the mortgage loans contained in the prospectus supplement. Such information supersedes the information in all prior collateral term sheets, if any.

Fremont 2003-1 Independence Request

Bucket	# of Loans	Balance	WAC	WAM	Wgt Avg Fico	Wgt Avg Ltv	% Full	% Primary	% SF	Wgt Avg Debt Ratio
DTI 045.001-50.00	791	106,013,230.05	8.2642	343	614	**84.01**	62.91	89.35	77.53	47.91
DTI 050.001-55.00	362	61,659,420.09	8.0199	352	590	**80.67**	72.06	88.07	83.82	52.16
DTI 055.001-58.22	5	986,021.06	8.1362	356	595	**79.21**	76.33	100.00	76.33	56.91

First Franklin 2003-FF2

FICO Score										
FICO Score	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	WA DTI	WA Gross Coupon	WA FICO	WA Combined Original LTV	Average Principal Balance	% Full Doc	% Owner Occupied
Not Available	13	$1,745,071.01	0.50%	43.64	9.853	0	60.42	$ 134,236	43.09%	87.98%
476-500	9	$1,418,480.69	0.41%	46.68	8.592	500	66.42	$ 157,609	86.27%	100.00%
501-525	178	$25,130,191.82	7.18%	43.47	9.109	514	72.58	$ 141,181	62.06%	94.06%
526-550	222	$33,624,109.27	9.60%	40.87	8.787	538	75.55	$ 151,460	63.08%	95.56%
551-575	379	$47,369,466.90	13.53%	41.56	8.558	564	80.95	$ 124,985	74.94%	90.44%
576-600	435	$55,354,973.58	15.81%	43.24	8.181	588	81.92	$ 127,253	68.01%	90.69%
601-625	461	$65,663,594.32	18.75%	42.53	7.939	613	84.84	$ 142,437	58.59%	89.92%
626-650	456	$57,780,958.40	16.50%	42.93	8.209	637	84.76	$ 126,713	42.44%	84.61%
651-675	202	$28,395,012.75	8.11%	42.41	8.018	661	86.40	$ 140,569	51.48%	86.14%
676-700	89	$16,174,975.53	4.62%	44.15	7.549	687	85.35	$ 181,741	47.11%	86.91%
701-725	52	$9,484,073.66	2.71%	42.64	7.599	712	86.54	$ 182,386	51.79%	74.43%
726-750	23	$4,502,829.29	1.29%	43.58	7.548	737	85.42	$ 195,775	55.22%	74.16%
751-775	17	$2,504,227.32	0.72%	45.01	7.476	758	85.27	$ 147,307	57.14%	44.45%
776-800	5	$782,642.20	0.22%	42.14	8.186	790	89.03	$ 156,528	58.62%	61.77%
801+	1	$231,403.23	0.07%	14.70	6.800	802	80.00	$ 231,403	0.00%	0.00%
Total	2,542	$350,162,009.97	100.00%	42.59	8.254	605	82.08	$ 137,751	58.96%	88.59%

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Fremont 2003-1 loans with 1st and 2nd lien in pool

Pool	Loan #	City	State	Zip	Original Balance	Current Balance	Original LTV	Combined LTV (Including Silent 2nd)	Lien Position	Silent 2nd Flag
CON	7000061035	MARLTON	NJ	08053	91,890.00	91,774.64	90.00	95.00	1st	Y
CON	7000061039	MARLTON	NJ	08053	5,105.00	4,919.17	95.00	95.00	2nd	N
CON	6000043889	LYNN	MA	01905	335,700.00	335,085.53	90.00	95.00	1st	Y
CON	6000043963	LYNN	MA	01905	18,650.00	18,531.45	95.00	95.00	2nd	N
NC	1000090958	STANTON	CA	90680	192,150.00	191,826.11	90.00	95.00	1st	Y
CON	1000091029	STANTON	CA	90680	10,675.00	10,532.33	95.00	95.00	2nd	N
CON	1000088076	MESA	AZ	85208	211,500.00	210,878.57	90.00	95.00	1st	Y
NC	1000089705	MESA	AZ	85208	11,750.00	11,549.19	95.00	95.00	2nd	N
NC	1000091965	NORTHRIDGE AREA	CA	91326	414,000.00	413,432.88	90.00	95.00	1st	Y
NC	1000092225	NORTHRIDGE AREA	CA	91326	23,000.00	22,857.16	95.00	95.00	2nd	N
NC	1000093032	NORTH HOLLYWOOD	CA	91606	134,400.00	134,148.92	80.00	100.00	1st	Y
CON	1000093149	NORTH HOLLYWOOD	CA	91606	33,600.00	33,507.58	100.00	100.00	2nd	N
CON	1000084752	SEATTLE	WA	98177	272,000.00	270,804.26	80.00	100.00	1st	Y
NC	1000084816	SEATTLE	WA	98177	68,000.00	67,573.10	100.00	100.00	2nd	N
CON	5000050155	BLAINE	MN	55434	124,000.00	123,740.88	80.00	100.00	1st	Y
CON	5000050166	BLAINE	MN	55434	31,000.00	30,904.00	100.00	100.00	2nd	N
CON	7000057970	WILLINGBORO	NJ	08638	103,500.00	103,361.48	90.00	95.00	1st	Y
CON	7000058022	WILLINGBORO	NJ	08638	5,750.00	5,678.50	95.00	95.00	2nd	N
NC	7000059338	MONROE	CT	06468	260,000.00	259,270.19	80.00	100.00	1st	Y
NC	7000059346	MONROE	CT	06468	65,000.00	64,765.08	100.00	100.00	2nd	N
CON	7000060008	TULARE	CA	93274	92,800.00	92,630.12	80.00	100.00	1st	Y
NC	7000060009	TULARE	CA	93274	23,200.00	23,052.50	100.00	100.00	2nd	N
NC	6000036264	RICHMOND	VA	23227	128,000.00	127,682.57	80.00	85.00	1st	Y
CON	6000036283	RICHMOND	VA	23227	8,000.00	7,816.60	85.00	85.00	2nd	N
NC	6000044130	WINTER GARDEN	FL	34787	147,891.00	147,677.85	90.00	95.00	1st	Y
NC	6000044144	WINTER GARDEN	FL	34787	8,216.00	8,113.82	95.00	95.00	2nd	N
CON	1000086912	HASTINGS	NE	68901	58,400.00	58,276.77	80.00	100.00	1st	Y
NC	1000091054	HASTINGS	NE	68901	14,600.00	14,509.33	100.00	100.00	2nd	N
NC	1000092905	MILPITAS	CA	95035	388,000.00	387,038.41	80.00	100.00	1st	Y
NC	1000093033	MILPITAL	CA	95035	97,000.00	96,702.87	100.00	100.00	2nd	N
CON	6000043623	CLAYTON	NC	27520	200,000.00	199,633.93	80.00	100.00	1st	Y
CON	6000043634	CLAYTON	NC	27520	50,000.00	49,730.68	100.00	100.00	2nd	N
CON	6000045468	KNIGHTDALE	NC	27545	99,450.00	99,290.83	90.00	95.00	1st	Y
CON	6000045473	KHIGHTDALE	NC	27545	5,525.00	5,453.27	95.00	95.00	2nd	N
NC	6000000281	WELLINGTON	FL	33414	106,320.00	106,067.49	80.00	100.00	1st	Y
CON	6000000282	WELLINGTON	FL	33414	26,580.00	26,493.69	100.00	100.00	2nd	N
CON	5000051497	CHICAGO	IL	60644	160,800.00	160,348.64	80.00	95.47	1st	Y
NC	5000051800	CHICAGO	IL	60644	31,100.00	31,004.59	95.47	95.47	2nd	N
CON	1000093089	OCEANSIDE	CA	92056	308,000.00	307,490.41	80.00	100.00	1st	Y
NC	1000093166	OCEANSIDE	CA	92056	77,000.00	76,792.51	100.00	100.00	2nd	N
NC	1000092237	SYLMAR (AREA)	CA	91342	355,095.00	354,445.05	90.00	95.00	1st	Y
NC	1000092358	SYLMAR (AREA)	CA	91342	19,727.00	19,604.48	95.00	95.00	2nd	N
CON	6000043261	MIDDLEBURG	FL	32068	76,500.00	76,397.85	90.00	95.00	1st	Y
NC	6000043272	MIDDLEBURG	FL	32068	4,250.00	4,102.74	95.00	95.00	2nd	N
CON	5000052063	CLARKSTON	WA	99403	82,960.00	82,703.03	80.00	100.00	1st	Y
CON	5000052075	CLARKSTON	WA	99403	20,740.00	20,570.02	100.00	100.00	2nd	N
NC	5000051422	CHICAGO	IL	60626	256,000.00	255,545.64	80.00	100.00	1st	Y
CON	5000051623	CHICAGO	IL	60626	64,000.00	63,825.20	100.00	100.00	2nd	N
CON	6000041060	CENTRAL ISLIP	NY	11722	168,000.00	167,739.42	80.00	100.00	1st	Y
NC	6000041061	CENTRAL ISLIP	NY	11722	42,000.00	41,871.34	100.00	100.00	2nd	N
NC	7000049612	TRENTON	NJ	08611	104,400.00	103,945.85	90.00	95.00	1st	Y
CON	7000049650	TRENTON	NJ	08611	5,800.00	5,606.60	95.00	95.00	2nd	N
NC	1000093724	SURPRISE	AZ	85379	84,000.00	83,828.04	80.00	100.00	1st	Y
CON	1000093763	SURPRISE	AZ	85379	21,000.00	20,869.60	100.00	100.00	2nd	N
CON	1000089921	TUCSON	AZ	85746	106,470.00	106,209.22	90.00	95.00	1st	Y
CON	1000090737	TUCSON	AZ	85746	5,915.00	5,816.37	95.00	95.00	2nd	N
CON	6000041956	BOWIE	MD	20716	135,999.00	135,731.63	80.00	100.00	1st	Y
NC	6000041970	BOWIE	MD	20716	33,999.00	33,538.02	100.00	100.00	2nd	N
NC	6000044625	SURFSIDE BEACH	SC	29575	97,600.00	97,408.14	80.00	100.00	1st	Y
NC	6000044684	SURFSIDE BEACH	SC	29575	24,400.00	24,251.43	100.00	100.00	2nd	N
CON	5000051108	MANSFIELD	TX	76063	117,540.00	117,313.24	90.00	95.00	1st	Y
NC	5000051124	MANSFIELD	TX	76063	6,530.00	6,418.97	95.00	95.00	2nd	N
CON	6000043513	TARPON SPRINGS	FL	34689	92,700.00	92,566.40	90.00	95.00	1st	Y
CON	6000043520	TARPON SPRINGS	FL	34689	5,150.00	5,085.95	95.00	95.00	2nd	N
NC	1000089189	CONWAY	AR	72032	126,900.00	126,642.30	90.00	95.00	1st	Y
CON	1000089345	CONWAY	AR	72032	7,050.00	6,788.41	95.00	95.00	2nd	N
NC	6000042399	BRONX	NY	10462	196,000.00	195,707.20	80.00	85.00	1st	Y
NC	6000042412	BRONX	NY	10462	12,250.00	12,017.79	85.00	85.00	2nd	N
CON	6000044674	LARGO	FL	33774	68,400.00	68,274.80	90.00	95.00	1st	Y

RBS Greenwich Capital

Fremont 2003-1 loans with 1st and 2nd lien in pool

Pool	Loan #	City	State	Zip	Original Balance	Current Balance	Original LTV	Combined LTV (Including Silent 2nd)	Lien Position	Silent 2nd Flag
CON	6000044700	LARGO	FL	33774	3,800.00	3,666.16	95.00	95.00	2nd	N
CON	5000052056	DETROIT	MI	48219	74,800.00	74,676.49	80.00	100.00	1st	Y
NC	5000052171	DETROIT	MI	48219	18,700.00	18,583.86	100.00	100.00	2nd	N
CON	1000090649	NORTHRIDGE	CA	91324	169,280.00	168,900.71	80.00	100.00	1st	Y
NC	1000090691	NORTHRIDGE	CA	91324	42,320.00	42,202.81	100.00	100.00	2nd	N
CON	1000091340	LAS VEGAS	NV	89156	109,600.00	109,399.39	80.00	100.00	1st	Y
CON	1000091356	LAS VEGAS	NV	89156	27,400.00	27,333.64	100.00	100.00	2nd	N
CON	5000051003	MAPLE HEIGHTS	OH	44137	76,000.00	75,850.60	80.00	100.00	1st	Y
NC	5000051021	MAPEL HEIGHTS	OH	44137	19,000.00	18,882.01	100.00	100.00	2nd	N
CON	5000050864	GREELEY	CO	80634	165,600.00	165,190.37	80.00	100.00	1st	Y
NC	5000051179	GREELEY	CO	80634	41,400.00	41,270.30	100.00	100.00	2nd	N
CON	7000060164	HAYWARD	CA	94546	275,400.00	274,684.65	90.00	95.00	1st	Y
NC	7000060168	HAYWARD	CA	94546	15,300.00	15,204.98	95.00	95.00	2nd	N
NC	1000091154	MISSION VIEJO	CA	92692	348,000.00	347,363.05	80.00	100.00	1st	Y
NC	1000091318	MISSION VIEJO	CA	92692	87,000.00	86,750.82	100.00	100.00	2nd	N
NC	1000089932	LOS ANGELES	CA	91304	216,000.00	215,661.47	90.00	95.00	1st	Y
NC	1000090744	LOS ANGELES	CA	91304	12,000.00	11,540.15	95.00	95.00	2nd	N
NC	1000090631	SANTA ANA	CA	92706	396,000.00	395,067.63	90.00	95.00	1st	Y
NC	1000091234	SANTA ANA	CA	92706	22,000.00	21,705.99	95.00	95.00	2nd	N
CON	6000043339	JERSEY CITY	NJ	07305	144,000.00	143,778.23	90.00	95.00	1st	Y
CON	6000043347	JERSEY CITY	NJ	07305	8,000.00	7,710.71	95.00	95.00	2nd	N
NC	6000043879	CAPE CORAL	FL	33914	82,880.00	82,611.64	80.00	100.00	1st	Y
CON	6000043918	CAPE CORAL	FL	33914	20,720.00	20,542.22	100.00	100.00	2nd	N
NC	6000042927	JACKSON TWP	NJ	08527	108,000.00	107,659.89	80.00	100.00	1st	Y
CON	6000043446	JACKSON TWP	NJ	08527	27,000.00	26,869.27	100.00	100.00	2nd	N
CON	6000036900	EUSTIS	FL	32736	225,000.00	224,247.02	90.00	95.00	1st	Y
NC	6000036925	EUSTIS	FL	32736	12,500.00	12,129.34	95.00	95.00	2nd	N
NC	1000087250	ATLANTA	GA	30314	95,200.00	94,922.12	85.00	90.00	1st	Y
CON	1000087775	ATLANTA	GA	30314	5,600.00	5,477.49	90.00	90.00	2nd	N
NC	5000052937	BROCKTON	MA	02302	220,000.00	219,439.57	80.00	100.00	1st	Y
CON	5000052943	BROCKTON	MA	02302	55,000.00	54,807.38	100.00	100.00	2nd	N
CON	5000051941	GREELEY	CO	80634	171,000.00	170,702.70	90.00	95.00	1st	Y
NC	5000051949	GREELEY	CO	80634	9,500.00	9,374.05	95.00	95.00	2nd	N
CON	6000044411	CRESTVIEW	FL	32539	84,000.00	83,815.50	80.00	100.00	1st	Y
NC	6000044431	CRESTVIEW	FL	32539	21,000.00	20,869.60	100.00	100.00	2nd	N
CON	1000077362	LOS ANGELES	CA	90065	247,500.00	246,189.85	90.00	95.00	1st	Y
CON	1000077478	LOS ANGELES	CA	90065	13,750.00	13,324.58	95.00	95.00	2nd	N
CON	7000059234	MILFORD	CT	06460	140,000.00	139,751.52	80.00	100.00	1st	Y
NC	7000059398	MILFORD	CT	06460	35,000.00	34,538.97	100.00	100.00	2nd	N
CON	6000043766	ORLANDO	FL	32822	106,650.00	106,456.79	90.00	95.00	1st	Y
CON	6000043812	ORLANDO	FL	32822	5,925.00	5,848.06	95.00	95.00	2nd	N
CON	1000000483	LAKE HAVASU CITY	AZ	86406	153,900.00	153,591.26	90.00	95.00	1st	Y
NC	1000000484	LAKE HAVASU CITY	AZ	86406	8,550.00	8,224.46	95.00	95.00	2nd	N
CON	6000042002	FOREST	VA	24551	96,300.00	96,175.17	90.00	95.00	1st	Y
NC	6000042026	FOREST	VA	24551	5,350.00	5,283.47	95.00	95.00	2nd	N
NC	6000043772	NASHVILLE	TN	37207	99,000.00	98,841.56	90.00	95.00	1st	Y
CON	6000043820	NASHVILLE	TN	37207	5,500.00	5,301.12	95.00	95.00	2nd	N
CON	6000043340	MONTVILLE	CT	06353	145,200.00	144,890.54	80.00	100.00	1st	Y
NC	6000043857	MONTVILLE	CT	06353	36,300.00	35,778.89	100.00	100.00	2nd	N
CON	6000043678	JACKSONVILLE	FL	32223	104,800.00	104,613.99	80.00	100.00	1st	Y
CON	6000043696	JACKSONVILLE	FL	32223	26,200.00	26,136.55	100.00	100.00	2nd	N
CON	7000060016	PORTERVILLE	CA	93257	103,950.00	103,778.01	90.00	95.00	1st	Y
CON	7000060020	PORTERVILLE	CA	93257	5,775.00	5,696.69	95.00	95.00	2nd	N
CON	6000045280	JACKSONVILLE	FL	32217	104,400.00	104,249.52	90.00	95.00	1st	Y
CON	6000045293	JACKSONVILLE	FL	32217	5,800.00	5,727.49	95.00	95.00	2nd	N
NC	7000059427	ORLANDO	FL	32828	380,000.00	378,983.70	80.00	100.00	1st	Y
NC	7000059433	ORLANDO	FL	32828	95,000.00	94,554.15	100.00	100.00	2nd	N
CON	5000051383	CASEVILLE	MI	48725	110,250.00	110,073.54	90.00	95.00	1st	Y
NC	5000051564	CASEVILLE	MI	48725	6,125.00	6,048.83	95.00	95.00	2nd	N
CON	6000043280	RALEIGH	NC	27609	146,250.00	145,953.02	90.00	95.00	1st	Y
CON	6000043297	RALEIGH	NC	27609	8,125.00	7,823.45	95.00	95.00	2nd	N
CON	7000059131	STOCKTON	CA	95205	124,000.00	123,609.54	80.00	100.00	1st	Y
NC	7000059138	STOCKTON	CA	95205	31,000.00	30,844.98	100.00	100.00	2nd	N
CON	5000049332	DENVER	CO	80211	160,000.00	159,427.29	80.00	100.00	1st	Y
CON	5000049344	DENVER	CO	80211	40,000.00	39,829.19	100.00	100.00	2nd	N
NC	7000059812	MOUNTLAKE TERRACE	WA	98043	171,600.00	171,157.75	80.00	100.00	1st	Y
NC	7000059817	MOUNTLAKE TERRACE	WA	98043	42,900.00	42,740.78	100.00	100.00	2nd	N
NC	7000058470	KANEOHE	HI	96744	117,900.00	117,646.91	90.00	95.00	1st	Y
NC	7000058488	KANEOHE	HI	96744	6,550.00	6,451.47	95.00	95.00	2nd	N

RBS Greenwich Capital

Fremont 2003-1 loans with 1st and 2nd lien in pool

Pool	Loan #	City	State	Zip	Original Balance	Current Balance	Original LTV	Combined LTV (Including Silent 2nd)	Lien Position	Silent 2nd Flag
NC	5000050601	FORT WORTH	TX	76133	88,000.00	87,843.79	80.00	100.00	1st	Y
NC	5000050609	FORT WORTH	TX	76133	22,000.00	21,886.84	100.00	100.00	2nd	N
CON	7000059298	DEL REY	CA	93616	144,000.00	143,585.35	80.00	100.00	1st	Y
CON	7000059935	DEL REY	CA	93616	36,000.00	35,852.01	100.00	100.00	2nd	N
NC	5000052562	MACOMB TWP	MI	48044	261,000.00	260,582.31	90.00	95.00	1st	Y
CON	5000052563	MACOMB TWP	MI	48044	14,500.00	14,300.56	95.00	95.00	2nd	N
CON	5000052594	MIAMI	FL	33178	216,000.00	215,654.33	90.00	95.00	1st	Y
CON	5000052616	MIAMI	FL	33178	12,000.00	11,850.77	95.00	95.00	2nd	N
NC	6000045208	CAPE CORAL	FL	33914	380,000.00	379,190.18	79.17	98.96	1st	Y
NC	6000045243	CAPE CORAL	FL	33914	95,000.00	94,645.25	98.96	98.96	2nd	N
CON	6000045072	LAKE WORTH	FL	33463	145,350.00	145,140.51	90.00	95.00	1st	Y
CON	6000045093	LAKE WORTH	FL	33463	8,075.00	7,974.56	95.00	95.00	2nd	N
NC	5000050473	OAK LAWN	IL	60453	160,000.00	159,399.61	80.00	100.00	1st	Y
CON	5000050569	OAK LAWN	IL	60453	40,000.00	39,812.59	100.00	100.00	2nd	N
NC	7000059249	HAYWARD	CA	94544	307,200.00	306,612.95	80.00	100.00	1st	Y
NC	7000059255	HAYWARD	CA	94544	76,800.00	76,579.60	100.00	100.00	2nd	N
NC	1000090964	ROHNERT PARK	CA	94928	372,800.00	371,722.98	80.00	100.00	1st	Y
NC	1000091114	ROHNERT PARK	CA	94928	93,200.00	92,914.12	100.00	100.00	2nd	N
CON	1000092084	NEWBURY PARK AREA	CA	91320	230,000.00	229,532.98	80.00	100.00	1st	Y
NC	1000092231	NEWBURY PARK	CA	91320	57,500.00	57,335.30	100.00	100.00	2nd	N
CON	6000042417	BELMONT	NC	28012	91,200.00	90,947.73	80.00	100.00	1st	Y
NC	6000042430	BELMONT	NC	28012	22,800.00	22,546.69	100.00	100.00	2nd	N
NC	7000058268	RIVERBANK	CA	95367	136,000.00	135,698.87	80.00	100.00	1st	Y
NC	7000058604	RIVERBANK	CA	95367	34,000.00	33,869.48	100.00	100.00	2nd	N
NC	5000051716	ARVADA	CO	80004	126,400.00	126,135.56	80.00	100.00	1st	Y
NC	5000051731	ARVADA	CO	80004	31,600.00	31,501.88	100.00	100.00	2nd	N
CON	5000051252	CHICAGO	IL	60636	139,500.00	139,254.95	90.00	95.00	1st	Y
NC	5000051272	CHICAGO	IL	60636	7,750.00	7,646.71	95.00	95.00	2nd	N
NC	5000044711	BRIDGEVIEW	IL	60455	153,000.00	152,533.95	90.00	95.00	1st	Y
CON	5000044737	BRIDGEVIEW	IL	60455	8,500.00	8,282.56	95.00	95.00	2nd	N
NC	5000051827	HARVARD	IL	60033	112,000.00	111,714.67	80.00	100.00	1st	Y
CON	5000051898	HARVARD	IL	60033	28,000.00	27,914.12	100.00	100.00	2nd	N
CON	6000043784	MIDDLEBURG	FL	32068	160,000.00	159,701.07	80.00	100.00	1st	Y
NC	6000043791	MIDDLEBURG	FL	32068	40,000.00	39,903.39	100.00	100.00	2nd	N
CON	5000052436	ROWLETT	TX	75089	104,400.00	104,232.92	90.00	95.00	1st	Y
CON	5000052449	ROWLETT	TX	75089	5,800.00	5,588.96	95.00	95.00	2nd	N
CON	6000045558	MIAMI	FL	33193	131,850.00	131,627.73	90.00	95.00	1st	Y
CON	6000045563	MIAMI	FL	33193	7,325.00	7,231.24	95.00	95.00	2nd	N
CON	1000091402	PHOENIX	AZ	85043	171,450.00	171,101.85	90.00	95.00	1st	Y
CON	1000093402	PHOENIX	AZ	85043	9,525.00	9,395.85	95.00	95.00	2nd	N
NC	6000039994	TAMPA	FL	33604	80,000.00	79,823.63	80.00	100.00	1st	Y
NC	6000040013	TAMPA	FL	33604	20,000.00	19,860.55	100.00	100.00	2nd	N
NC	5000050555	BROKEN ARROW	OK	74011	252,000.00	251,454.17	90.00	95.00	1st	Y
CON	5000050586	BROKEN ARROW	OK	74011	14,000.00	13,799.37	95.00	95.00	2nd	N
NC	1000088348	CHICAGO	IL	60617	104,400.00	104,259.97	90.00	95.00	1st	Y
CON	1000088398	CHICAGO	IL	60617	5,800.00	5,720.23	95.00	95.00	2nd	N
NC	1000090670	SAN JOSE	CA	95116	348,000.00	346,957.20	80.00	100.00	1st	Y
NC	1000090830	SAN JOSE	CA	95116	87,000.00	86,679.73	100.00	100.00	2nd	N
CON	1000091016	PHOENIX	AZ	85037	101,700.00	101,435.81	90.00	95.00	1st	Y
NC	1000091721	PHOENIX	AZ	85037	5,650.00	5,576.59	95.00	95.00	2nd	N
CON	5000051097	LANCASTER	TX	75146	87,300.00	87,174.19	90.00	95.00	1st	Y
NC	5000051109	LANCASTER	TX	75146	4,850.00	4,673.51	95.00	95.00	2nd	N
NC	5000051298	SAUK VILLAGE	IL	60411	243,900.00	243,415.65	90.00	95.00	1st	Y
CON	5000051405	SAUK VILLAGE	IL	60411	13,550.00	13,369.97	95.00	95.00	2nd	N
NC	6000044826	JACKSONVILLE	FL	32222	113,256.00	113,092.78	80.00	100.00	1st	Y
CON	6000044830	JACKSONVILLE	FL	32222	28,314.00	28,245.60	100.00	100.00	2nd	N
CON	7000061124	VALLEJO	CA	94591	216,000.00	215,516.06	80.00	100.00	1st	Y
CON	7000061149	VALLEJO	CA	94591	54,000.00	53,797.48	100.00	100.00	2nd	N
NC	7000057807	SANTA ROSA	CA	95404	328,000.00	327,147.99	80.00	100.00	1st	Y
NC	7000059692	SANTA ROSA	CA	95404	82,000.00	81,731.50	100.00	100.00	2nd	N
NC	6000043742	HOLLY HILL	FL	32117	56,000.00	55,892.13	80.00	100.00	1st	Y
NC	6000043802	HOLLY HILL	FL	32117	14,000.00	13,902.37	100.00	100.00	2nd	N
CON	5000051093	MARION	WI	54950	110,880.00	110,720.21	90.00	95.00	1st	Y
NC	5000051110	MARION	WI	54950	6,160.00	6,075.47	95.00	95.00	2nd	N
			Total:	202	19,739,762.00	19,683,776.46	86.44	97.59		
			First Liens:	101	17,041,411.00	17,003,383.36	LTV:	84.46		
			Second Liens	101	2,698,351.00	2,680,393.10	CLTV:	99.01		

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Loan #	Note Date	First Pay Date	Original Balance	Current Balance	Prepay Window	Orig Prepay Term	Comments
1000082328	08/12/02 *	10/1/2002	140,250.00	139,258.68	YES	60	Originated prior to 10/01/02
6000038812	09/10/02 *	11/1/2002	79,000.00	78,802.60	YES	60	Originated prior to 10/01/02
7000047764	4/1/2002	6/1/2002	13,000.00	12,440.23	NO	60	Originated prior to 10/01/02
1000073326	4/8/2002	6/1/2002	45,000.00	44,571.20	NO	60	Originated prior to 10/01/02
1000074356	4/23/2002	6/1/2002	10,000.00	9,569.34	NO	60	Originated prior to 10/01/02
5000039939	4/23/2002	6/1/2002	7,495.00	7,158.75	NO	60	Originated prior to 10/01/02
1000072799	4/26/2002	6/1/2002	9,995.00	9,546.37	NO	60	Originated prior to 10/01/02
7000048535	4/30/2002	6/1/2002	18,750.00	16,402.28	NO	60	Originated prior to 10/01/02
1000074827	5/8/2002	7/1/2002	15,993.00	15,705.50	NO	60	Originated prior to 10/01/02
6000030339	5/9/2002	7/1/2002	4,600.00	4,094.15	NO	60	Originated prior to 10/01/02
5000041601	5/17/2002	7/1/2002	24,800.00	24,395.23	NO	60	Originated prior to 10/01/02
6000030964	5/17/2002	7/1/2002	7,100.00	6,336.56	NO	60	Originated prior to 10/01/02
1000076890	5/24/2002	7/1/2002	44,600.00	44,276.24	NO	60	Originated prior to 10/01/02
7000050477	5/30/2002	7/1/2002	20,540.00	20,204.75	NO	60	Originated prior to 10/01/02
6000031868	5/31/2002	7/1/2002	25,000.00	24,592.09	NO	60	Originated prior to 10/01/02
7000049725	6/3/2002	7/1/2002	5,250.00	5,046.98	NO	60	Originated prior to 10/01/02
5000041520	6/7/2002	8/1/2002	16,400.00	16,174.12	NO	60	Originated prior to 10/01/02
1000078376	6/13/2002	8/1/2002	7,303.00	7,054.16	NO	60	Originated prior to 10/01/02
5000043163	6/19/2002	8/1/2002	53,800.00	53,454.88	NO	60	Originated prior to 10/01/02
1000078469	6/20/2002	8/1/2002	8,800.00	8,666.79	NO	60	Originated prior to 10/01/02
7000052356	7/2/2002	8/1/2002	10,300.00	9,946.42	NO	60	Originated prior to 10/01/02
1000077478	7/3/2002	9/1/2002	13,750.00	13,324.58	NO	60	Originated prior to 10/01/02
1000080264	7/3/2002	9/1/2002	68,400.00	68,088.29	YES	60	Originated prior to 10/01/02
1000080433	7/8/2002	9/1/2002	44,000.00	43,609.84	NO	60	Originated prior to 10/01/02
5000043245	7/10/2002	9/1/2002	39,000.00	38,724.31	NO	60	Originated prior to 10/01/02
1000077033	7/11/2002	9/1/2002	47,250.00	46,986.31	NO	60	Originated prior to 10/01/02
6000034742	7/11/2002	9/1/2002	22,000.00	21,696.40	NO	60	Originated prior to 10/01/02
5000043896	7/16/2002	9/1/2002	51,000.00	50,868.86	YES	60	Originated prior to 10/01/02
1000081419	7/29/2002	9/1/2002	25,700.00	25,493.21	NO	60	Originated prior to 10/01/02
6000036487	7/31/2002	9/1/2002	6,625.00	6,037.59	NO	60	Originated prior to 10/01/02
1000081299	8/2/2002	10/1/2002	102,400.00	101,956.62	NO	60	Originated prior to 10/01/02
1000081403	8/2/2002	10/1/2002	33,750.00	33,526.05	NO	60	Originated prior to 10/01/02
5000045662	8/2/2002	10/1/2002	11,000.00	10,709.90	NO	60	Originated prior to 10/01/02
5000045591	8/2/2002	10/1/2002	108,000.00	107,616.36	YES	60	Originated prior to 10/01/02
1000080977	8/5/2002	10/1/2002	212,500.00	211,538.81	YES	60	Originated prior to 10/01/02
1000082644	8/6/2002	10/1/2002	22,980.00	22,709.61	NO	60	Originated prior to 10/01/02
1000081516	8/6/2002	10/1/2002	181,000.00	180,297.85	YES	60	Originated prior to 10/01/02
6000036900	8/6/2002	9/1/2002	225,000.00	224,247.02	YES	60	Originated prior to 10/01/02
6000036380	8/7/2002	10/1/2002	16,001.00	15,837.64	NO	60	Originated prior to 10/01/02
6000034880	8/8/2002	10/1/2002	78,400.00	78,187.05	YES	60	Originated prior to 10/01/02
5000045794	8/9/2002	10/1/2002	375,000.00	373,871.10	YES	60	Originated prior to 10/01/02
6000035255	8/9/2002	10/1/2002	57,000.00	56,888.03	YES	60	Originated prior to 10/01/02
5000045179	8/12/2002	10/1/2002	14,000.00	13,636.06	NO	60	Originated prior to 10/01/02
1000080823	8/12/2002	10/1/2002	225,000.00	224,208.97	YES	60	Originated prior to 10/01/02
6000035147	8/12/2002	10/1/2002	81,000.00	80,708.27	YES	60	Originated prior to 10/01/02
1000082111	8/13/2002	10/1/2002	29,200.00	29,046.39	NO	60	Originated prior to 10/01/02
7000053971	8/13/2002	10/1/2002	13,750.00	13,396.60	NO	60	Originated prior to 10/01/02
5000046386	8/16/2002	10/1/2002	9,200.00	8,956.57	NO	60	Originated prior to 10/01/02
1000083149	8/16/2002	10/1/2002	96,000.00	95,590.92	YES	60	Originated prior to 10/01/02
6000037537	8/19/2002	10/1/2002	3,800.00	3,532.63	NO	60	Originated prior to 10/01/02
1000083439	8/20/2002	10/1/2002	14,100.00	13,024.68	NO	60	Originated prior to 10/01/02
1000083643	8/20/2002	10/1/2002	40,000.00	39,529.85	NO	60	Originated prior to 10/01/02
1000082519	8/20/2002	10/1/2002	228,000.00	226,859.95	YES	60	Originated prior to 10/01/02
5000045342	8/21/2002	10/1/2002	13,400.00	13,048.14	NO	60	Originated prior to 10/01/02
7000054744	8/21/2002	10/1/2002	100,000.00	99,662.58	YES	60	Originated prior to 10/01/02
5000046531	8/22/2002	10/1/2002	38,400.00	37,927.52	NO	60	Originated prior to 10/01/02
6000037344	8/22/2002	10/1/2002	30,000.00	29,594.52	NO	60	Originated prior to 10/01/02
1000081919	8/23/2002	10/1/2002	6,500.00	6,335.66	NO	60	Originated prior to 10/01/02

RBS Greenwich Capital

Fremont 2003-1 Group 1

Loan #	Note Date	First Pay Date	Original Balance	Current Balance	Prepay Window	Orig Prepay Term	Comments
7000055235	8/23/2002	10/1/2002	5,000.00	4,613.94	NO	60	Originated prior to 10/01/02
1000084918	8/26/2002	10/1/2002	11,000.00	10,709.79	NO	60	Originated prior to 10/01/02
5000044737	8/26/2002	10/1/2002	8,500.00	8,282.56	NO	60	Originated prior to 10/01/02
7000055691	8/26/2002	10/1/2002	39,000.00	38,757.09	NO	60	Originated prior to 10/01/02
7000055750	8/26/2002	10/1/2002	7,000.00	6,812.46	NO	60	Originated prior to 10/01/02
1000081233	8/26/2002	10/1/2002	268,000.00	266,975.40	YES	60	Originated prior to 10/01/02
1000084622	8/27/2002	10/1/2002	11,150.00	10,851.84	NO	60	Originated prior to 10/01/02
1000084750	8/28/2002	10/1/2002	23,200.00	22,919.99	NO	60	Originated prior to 10/01/02
1000085099	8/28/2002	10/1/2002	14,750.00	14,360.82	NO	60	Originated prior to 10/01/02
5000047346	8/28/2002	10/1/2002	53,000.00	52,669.93	NO	60	Originated prior to 10/01/02
7000054706	8/28/2002	10/1/2002	39,200.00	38,986.46	NO	60	Originated prior to 10/01/02
1000084987	8/28/2002	10/1/2002	284,400.00	283,627.53	YES	60	Originated prior to 10/01/02
1000085208	8/29/2002	10/1/2002	7,750.00	7,545.52	NO	60	Originated prior to 10/01/02
5000047430	8/29/2002	10/1/2002	20,500.00	20,257.86	NO	60	Originated prior to 10/01/02
6000036283	8/29/2002	10/1/2002	8,000.00	7,816.60	NO	60	Originated prior to 10/01/02
6000036731	8/29/2002	10/1/2002	6,800.00	6,723.62	NO	60	Originated prior to 10/01/02
6000037736	8/29/2002	10/1/2002	23,400.00	23,149.69	NO	60	Originated prior to 10/01/02
6000038054	8/29/2002	10/1/2002	6,700.00	6,523.23	NO	60	Originated prior to 10/01/02
5000045650	8/29/2002	11/1/2002	111,600.00	111,248.25	YES	60	Originated prior to 10/01/02
5000045614	8/30/2002	10/1/2002	11,325.00	11,026.47	NO	60	Originated prior to 10/01/02
5000046080	8/30/2002	10/1/2002	64,000.00	63,663.39	NO	60	Originated prior to 10/01/02
5000047446	8/30/2002	10/1/2002	33,980.00	33,797.13	NO	60	Originated prior to 10/01/02
5000047562	8/30/2002	10/1/2002	19,100.00	18,607.01	NO	60	Originated prior to 10/01/02
7000053116	8/30/2002	10/1/2002	34,020.00	33,770.71	NO	60	Originated prior to 10/01/02
6000038481	8/30/2002	11/1/2002	240,000.00	239,004.81	YES	60	Originated prior to 10/01/02
1000085324	9/3/2002	11/1/2002	8,450.00	8,272.97	NO	60	Originated prior to 10/01/02
5000045800	9/3/2002	11/1/2002	221,400.00	220,624.19	NO	60	Originated prior to 10/01/02
6000038695	9/3/2002	10/1/2002	18,168.00	17,964.06	NO	60	Originated prior to 10/01/02
7000055650	9/3/2002	11/1/2002	5,000.00	4,689.58	NO	60	Originated prior to 10/01/02
7000055764	9/3/2002	11/1/2002	36,000.00	35,843.07	NO	60	Originated prior to 10/01/02
1000084839	9/3/2002	11/1/2002	242,000.00	241,044.59	YES	60	Originated prior to 10/01/02
5000047335	9/4/2002	11/1/2002	9,500.00	9,292.29	NO	60	Originated prior to 10/01/02
6000000257	9/4/2002	10/1/2002	10,500.00	10,222.26	NO	60	Originated prior to 10/01/02
5000047254	9/6/2002	11/1/2002	49,284.00	49,038.18	NO	60	Originated prior to 10/01/02
5000047696	9/6/2002	11/1/2002	53,000.00	52,752.78	NO	60	Originated prior to 10/01/02
5000047099	9/6/2002	11/1/2002	75,200.00	74,857.62	YES	60	Originated prior to 10/01/02
6000034792	9/9/2002	11/1/2002	138,000.00	137,770.22	YES	60	Originated prior to 10/01/02
5000046927	9/10/2002	11/1/2002	74,800.00	74,560.65	YES	60	Originated prior to 10/01/02
5000047484	9/10/2002	11/1/2002	69,700.00	69,543.23	YES	60	Originated prior to 10/01/02
1000085429	9/12/2002	11/1/2002	25,518.00	25,402.84	NO	60	Originated prior to 10/01/02
5000047146	9/12/2002	11/1/2002	14,700.00	14,377.69	NO	60	Originated prior to 10/01/02
5000046929	9/13/2002	11/1/2002	158,100.00	157,717.18	YES	60	Originated prior to 10/01/02
1000084548	9/16/2002	11/1/2002	17,500.00	17,117.21	NO	60	Originated prior to 10/01/02
6000038574	9/16/2002	11/1/2002	61,200.00	61,037.18	YES	60	Originated prior to 10/01/02
5000046624	9/18/2002	11/1/2002	225,000.00	224,308.72	YES	60	Originated prior to 10/01/02
1000083325	9/19/2002	11/1/2002	62,600.00	62,297.63	NO	60	Originated prior to 10/01/02
1000083997	9/20/2002	11/1/2002	261,000.00	260,057.59	NO	60	Originated prior to 10/01/02
5000044984	9/25/2002	11/1/2002	71,100.00	70,933.14	YES	60	Originated prior to 10/01/02
7000056734	9/27/2002	11/1/2002	16,300.00	16,133.55	NO	60	Originated prior to 10/01/02
1000083850	10/08/02 **	12/1/2002	97,000.00	96,770.52	NO	60	Will be removed from pool
6000038994	10/09/02 **	12/1/2002	119,850.00	119,595.93	YES	60	Will be removed from pool
	Total:	109	6,743,327.00	6,699,899.03			
	Loans to be removed:	**2**	**216,850.00**	**216,366.45**			

*** Loans did not have an origination date in data tape. Data was obtained from Custodian after preparation of marketing materials**

**** Loans to be removed from Group 1, as they do not meet current Freddie Mac guidelines**

First Franklin 2003-FF2

Range of Mortgage Coupons

Mortgage Coupons	Number of Mortgage Loans	Aggregate Principal Balance	Pct of Loans by Principal Balance	WA DTI	WA Gross Coupon	WA FICO	WA Combined Original LTV	Average Principal Balance	% Full Doc	% Owner Occupied
5.501- 6.000	15	$2,627,386.97	1.50%	43.77	5.976	684	76.41	$ 175,159	92.03%	100.00%
6.001- 6.500	41	$7,818,807.82	4.47%	43.93	6.363	646	80.81	$ 190,703	94.46%	93.91%
6.501- 7.000	90	$16,819,380.61	9.61%	42.84	6.859	630	80.33	$ 186,882	74.11%	89.51%
7.001- 7.500	125	$21,771,375.38	12.44%	43.95	7.359	613	82.25	$ 174,171	69.74%	86.97%
7.501- 8.000	217	$34,997,463.92	20.00%	41.98	7.849	611	82.08	$ 161,279	60.08%	80.30%
8.001- 8.500	146	$22,784,530.53	13.02%	41.89	8.319	599	82.36	$ 156,058	50.54%	85.60%
8.501- 9.000	200	$27,397,159.03	15.65%	43.27	8.782	581	80.83	$ 136,986	54.33%	85.37%
9.001- 9.500	109	$13,521,797.12	7.73%	40.13	9.257	561	79.57	$ 124,053	61.81%	88.79%
9.501- 10.000	90	$10,495,481.72	6.00%	40.60	9.770	552	78.63	$ 116,616	57.31%	85.50%
10.001- 10.500	52	$3,668,007.53	2.10%	41.78	10.290	565	80.16	$ 70,539	60.33%	89.15%
10.501- 11.000	65	$4,138,608.08	2.36%	42.45	10.781	556	74.95	$ 63,671	67.52%	82.31%
11.001- 11.500	35	$1,155,306.71	0.66%	41.00	11.360	566	72.80	$ 33,009	64.67%	100.00%
11.501- 12.000	87	$2,914,927.96	1.67%	39.96	11.822	583	85.55	$ 33,505	64.19%	93.18%
12.001- 12.500	64	$1,585,900.33	0.91%	41.28	12.290	606	89.30	$ 24,780	50.14%	96.21%
12.501- 13.000	71	$1,929,327.26	1.10%	42.74	12.841	638	99.19	$ 27,174	11.66%	99.50%
13.001- 13.500	26	$815,021.33	0.47%	40.72	13.275	645	99.72	$ 31,347	1.83%	100.00%
13.501- 14.000	19	$544,290.91	0.31%	43.76	13.864	628	99.07	$ 28,647	0.67%	100.00%
14.501- 15.000	7	$38,680.95	0.02%	39.92	14.740	577	92.07	$ 5,526	100.00%	100.00%
Total	1,459	$175,023,454.16	100.00%	42.35	8.380	600	81.41	$ 119,961	61.68%	86.46%

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Fremont 2003-1: Marketing Pool - 1st Liens

FICO Score *Note: Cells in red font are calculations*

Collateral Cuts for Subprime Pool

FICO	Total Balance Amount	%[2]	LTV	Adjusted Balance[1] Amount	%[2]	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ	% Full Doc	% Cashout Refi
a. FICO NA	1,745,071.01	0.53	> 65.0	613,818.90	0.19	60.42	43.64	0.00	74.60	87.98	43.09	49.55
b. 0 - 499	123,151.42	0.04	> 65.0	0.00	0.00	54.17	51.41	495.00	100.00	100.00	100.00	100.00
c. 500 - 549	58,908,078.05	17.82	> 70.0	43,149,818.19	13.05	74.05	42.20	526.97	87.40	94.93	63.77	77.11
d. 550 - 574	45,879,833.30	13.88	> 70.0	40,100,053.58	12.13	80.71	41.59	562.85	87.41	90.21	72.86	67.24
e. 575 - 599	52,617,940.40	15.92	> 70.0	45,686,975.10	13.82	80.91	42.98	586.88	80.19	90.51	67.22	61.32
f. 600 - 619	48,954,825.10	14.81	> 70.0	46,635,121.00	14.11	83.82	42.70	610.09	82.21	87.79	62.06	57.66
g. 620 - 649	63,349,977.29	19.17	> 80.0	31,343,573.21	9.48	82.74	42.80	633.85	80.14	85.66	46.64	56.96
h. 650 - 679	29,270,636.79	8.86	> 80.0	17,535,509.70	5.31	84.85	42.52	662.62	81.08	84.23	56.05	47.79
i. 680 - 699	12,320,535.43	3.73	> 85.0	4,494,845.67	1.36	84.36	43.85	688.43	68.11	84.07	52.41	46.20
j. 700 - 749	13,740,995.46	4.16	> 85.0	6,292,766.62	1.90	86.25	43.14	719.20	66.84	74.38	53.06	40.20
k. 750 - 799	3,382,423.87	1.02	> 85.0	1,000,995.44	0.30	85.60	44.57	764.95	63.12	50.03	54.60	8.14
l. 800 >=	231,403.23	0.07	> 85.0	0.00	0.00	80.00	14.70	802.00	100.00	0.00	0.00	0.00
TOTAL POOL	330,524,871.35	100.00		236,853,477.41	71.66	81.07	42.57	603.33	81.66	87.97	60.26	60.30

FICO: Average 603.33 **Min:** 495 **Max:** 802

Debt To Income (DTI) Ratio

DTI	Total Balance Amount	%[2]	FICO	Adjusted Balance[1] Amount	%[2]	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ	% Full Doc	% Cashout Refi
a. <= 20.00	7,250,595.65	2.19	< 550	1,241,389.81	0.38	78.08	15.14	600.81	93.07	86.23	48.24	77.13
b. 20.01 - 25.00	8,363,008.68	2.53	< 550	2,000,577.15	0.61	78.34	22.69	588.60	82.89	81.37	54.27	65.68
c. 25.01 - 30.00	16,232,642.63	4.91	< 575	6,228,422.23	1.88	79.56	27.84	592.83	85.68	80.79	49.97	65.33
d. 30.01 - 35.00	29,256,907.93	8.85	< 575	12,124,280.53	3.67	79.70	32.55	592.10	85.40	90.32	58.74	67.42
e. 35.01 - 40.00	42,532,520.49	12.87	< 600	19,677,481.47	5.95	80.58	37.69	607.03	85.63	90.68	52.29	59.04
f. 40.01 - 45.00	67,913,322.95	20.55	< 625	42,044,941.13	12.72	81.36	42.41	608.64	79.89	87.19	52.51	57.41
g. 45.01 - 50.00	97,366,887.62	29.46	< 650	77,391,437.62	23.41	82.65	47.91	613.06	77.06	88.45	65.17	59.55
h. 50.01 - 55.00	60,622,964.34	18.34	< 675	56,539,558.03	17.11	80.37	52.18	589.88	83.89	87.90	72.13	58.39
i. 55.01 >=	986,021.06	0.30	< 700	986,021.06	0.30	79.21	56.91	594.95	76.33	100.00	76.33	42.69
TOTAL POOL	330,524,871.35	100.00		218,234,109.03	66.03	81.07	42.57	603.33	81.66	87.97	60.26	60.30

DTI: Average 42.57 **Min:** 4.36 **Max:** 58.22

Loan To Value (LTV) Ratio

LTV	Total Balance Amount	%[2]	DTI	Adjusted Balance[1] Amount	%[2]	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ	% Full Doc	% Cashout Refi
a. < 60.00	13,690,842.09	4.14	> 50	1,507,531.83	0.46	51.08	39.55	565.72	78.38	89.40	55.68	80.64
b. 60.01 - 70.00	25,683,760.50	7.77	> 50	6,610,152.14	2.00	67.32	42.83	572.84	78.69	81.85	41.27	82.24
c. 70.01 - 80.00	148,204,918.24	44.84	> 50	33,190,758.68	10.04	78.54	42.77	595.71	82.07	90.82	59.15	62.53
d. 80.01 - 85.00	50,990,400.39	15.43	> 50	6,262,269.42	1.89	84.64	41.69	610.87	81.37	69.39	61.93	59.86
e. 85.01 - 90.00	72,762,448.89	22.01	> 50	11,868,419.86	3.59	89.72	42.83	617.27	82.37	93.91	67.41	49.03
f. 90.01 - 95.00	7,028,568.36	2.13	> 50	758,104.61	0.23	94.83	45.40	623.86	72.49	100.00	88.02	54.60
g. 95.01 - 100.00	12,163,932.88	3.68	> 50	1,411,748.86	0.43	99.92	43.59	671.99	88.86	100.00	53.15	36.52
TOTAL POOL	330,524,871.35	100.00		61,608,985.40	18.64	81.07	42.57	603.33	81.66	87.97	60.26	60.30

LTV: Average 81.07 **Min:** 17.78 **Max:** 100

[1] Balance of the collateral cut combined with second qualifier, i.e. (LTV), FICO, DTI etc.
All other cuts except the adjusted balance are only for the main bucket
[2] Percent of the Aggregate Principal Balance - calculated automatically.

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Principal Balance

Scheduled Principal Balance	Total Balance Amount	%[2]	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi	% Full Doc
a. 0 - 50,000	647,519.67	0.20	588.33	64.76	33.44	69.30	61.61	53.81	30.84
b. 50,001 - 200,000	152,485,373.93	46.13	593.48	79.86	41.54	81.31	84.16	60.08	66.95
c. 200,001 - 250,000	45,679,172.57	13.82	602.61	81.62	42.63	82.80	90.17	63.97	56.80
d. 250,001 - 300,000	38,689,373.20	11.71	610.74	81.98	44.59	76.42	85.71	60.87	55.38
e. 300,001 - 400,000	53,074,017.99	16.06	615.21	83.25	44.15	82.02	93.48	54.12	49.23
f. 400,001 - 500,000	25,000,903.11	7.56	605.23	82.78	42.30	85.85	92.50	73.32	52.03
g. 500,001 - 600,000	10,247,423.05	3.10	639.54	82.06	42.13	94.83	100.00	33.61	55.27
h. 600,001 - 700,000	2,489,461.24	0.75	648.67	71.01	48.34	75.59	100.00	75.16	100.00
i. 700,001 - 800,000	2,211,626.59	0.67	644.76	76.67	41.02	66.66	100.00	100.00	100.00
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97	60.30	60.26

Principal Balance: Average $ 175,718 Min: $ 49,053 Max: $ 745,793

Documentation Type

Doc Type	Total Balance Amount	%[2]	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
Easy Documentation	29,892,826.21	9.04	599.52	82.45	38.21	83.32	91.08	65.67
Full Documentation	199,166,812.07	60.26	597.99	81.97	43.50	81.58	86.59	60.35
Stated Documentation	101,465,233.07	30.70	614.99	78.89	42.05	81.31	89.77	58.62
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97	60.30

Property Type

Property Type	Total Balance Amount	%[2]	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Refi	% Full Doc
Condominium	21,330,239.90	6.45	611.31	82.08	43.69	81.22	54.78	58.07
Manufactured Housing	987,849.76	0.30	570.34	76.40	34.81	95.03	81.34	79.20
PUD	776,215.24	0.23	649.87	83.21	35.61	100.00	0.00	55.27
Single Family	269,119,660.72	81.42	599.77	81.18	42.37	91.33	61.76	60.22
Two-Four Family	38,310,905.73	11.59	623.87	79.79	43.76	67.69	53.83	61.36
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	87.97	60.30	60.26

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Loan Purpose

Loan Purpose	Total Balance		WA. FICO	WA. LTV	WA DTI	% SFD/ PUD	% Owner Occ
	Amount	%[2]					
Cash Out Refinance	199,313,891.63	60.30	593.01	79.38	42.13	83.39	89.64
Home Improvement	7,968,796.41	2.41	609.88	78.46	43.10	70.30	84.23
Purchase	110,723,297.27	33.50	620.95	84.20	43.18	78.20	84.35
Rate/Term Refinance	12,518,886.04	3.79	607.63	81.87	43.91	91.87	95.85
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97

Fixed Vs. Floating Collateral

Product	Total Balance		WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi	Index	Margin
	Amount	%[2]								
2/28	272,413,774.52	82.42	600.01	80.84	42.80	82.39	88.30	58.15	6mo	6.99
3/27	5,229,323.35	1.58	610.20	79.50	40.59	83.61	90.30	68.54	6mo	6.99
Fixed	52,881,773.48	16.00	619.65	82.41	41.59	77.69	86.02	70.55	FRM	0.00
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97	60.30		6.99

Lien Status

Lien Status	Total Balance		WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
	Amount	%[2]						
First Lien	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97	60.30
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97	60.30

Occupancy Status

Occupancy Type	Total Balance		WA. FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout
	Amount	%[2]						
Non-owner	32,208,772.96	9.74	629.72	79.17	41.82	57.37	0.00	55.73
Primary	290,765,237.37	87.97	599.77	81.23	42.65	84.80	100.00	61.44
Second Home	7,550,861.02	2.28	627.54	83.08	42.74	64.19	0.00	35.80
TOTAL POOL	330,524,871.35	100.00	603.33	81.07	42.57	81.66	87.97	60.30

Prepayment Penalty

Prepayment Charges Term at Origination	Total Balance		# of Loans	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
	Amount	%[2]							
0 Months	13,132,078.53	3.97	66	608.65	80.35	42.45	81.86	73.55	66.63
12 Months	10,230,713.16	3.10	38	647.38	84.27	45.12	87.32	88.13	54.90
24 Months	257,460,744.82	77.89	1,480	599.22	80.87	42.65	81.78	89.20	59.47
36 Months	36,815,055.16	11.14	226	620.22	81.82	41.26	81.72	83.62	66.72
60 Months	12,886,279.68	3.90	71	597.01	81.14	42.93	74.34	90.35	56.40
TOTAL POOL	330,524,871.35	100.00	1,881	603.33	81.07	42.57	81.66	87.97	60.30

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Section 32 Loans

	Total Balance		WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
	Amount	%[2]						
Section 32 Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

GA % and Top 5 States

State	%[2]
GA	0.08%
CA	41.33%
FL	12.10%
NY	7.24%
IL	5.45%
NJ	5.07%

Top 5 Originators

Originator	%[2]

Servicers

Servicer	%[2]

STRESS ANALYSIS

Assuming LIBOR Ramp: 1 month LIBOR+300 over 36 months; 50% Loss Severity; 12 month lag for liquidation losses, Solve for first dollar of principal loss, i.e. breakeven CDR and corresponding cumulative losses.

	Breakeven CDR			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA						
A						
BBB						
BBB-						

Default Ramp - 0 to 4.5 CDR over 36 months; and other assumptions remaining same as breakeven CDR, solve for a multiple of default ramp at first dollar principal loss for the following prepayment speeds:

	Multiple of Default Ramp			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA						
A						
BBB						
BBB-						

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Fremont 2003-1: Marketing Pool - 2nd Liens

FICO Score

Note: Cells in red font are calculations

Collateral Cuts for Second Liens

FICO	Total Balance Amount	%[2]	LTV	Adjusted Balance[1] Amount	%[2]	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ.	% Full Doc	% Cashout Refi
d. 550 - 574	708,964.94	3.61	> 85.0	675,964.63	3.44	93.99	41.95	565.34	82.03	95.07	93.29	27.92
e. 575 - 599	3,014,074.18	15.35	> 85.0	2,981,137.82	15.18	98.54	42.53	590.58	80.90	99.30	98.39	23.54
f. 600 - 619	3,236,068.02	16.46	> 90.0	3,205,142.59	16.32	99.23	42.49	610.17	87.59	99.83	95.31	35.87
g. 620 - 649	8,398,124.21	42.77	> 90.0	8,286,227.54	42.20	99.63	43.39	634.94	86.94	99.58	3.10	12.87
h. 650 - 679	3,343,188.53	17.02	> 95.0	3,286,735.02	16.74	99.91	42.76	657.86	87.04	100.00	4.67	18.41
i. 680 - 699	466,982.00	2.38	> 95.0	399,368.23	2.03	98.77	40.65	689.60	92.43	94.96	0.00	11.00
j. 700 >=	469,736.74	2.39	> 95.0	380,355.61	1.94	97.57	39.99	727.01	65.50	85.29	32.07	2.77
TOTAL POOL	19,637,138.62	100.00		19,214,931.44	97.85	99.17	42.80	628.94	85.58	99.04	37.06	19.50

FICO: Average 628.94 **Min:** 550 **Max:** 770

Debt To Income (DTI) Ratio

DTI	Total Balance Amount	%[2]	FICO	Adjusted Balance[1] Amount	%[2]	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ.	% Full Doc	% Cashout Refi
a. <= 20.00	176,360.30	0.90	< 640	153,543.81	0.78	97.86	13.64	606.33	96.08	97.02	83.51	3.55
b. 20.01 - 25.00	343,014.45	1.75	< 640	281,510.34	1.43	98.74	23.46	610.35	93.99	100.00	48.86	22.79
c. 25.01 - 30.00	728,085.41	3.71	< 650	485,513.54	2.47	98.66	28.31	631.88	92.71	93.19	45.40	8.33
d. 30.01 - 35.00	1,845,034.93	9.40	< 660	1,558,218.39	7.94	98.81	33.01	630.53	89.12	98.70	42.30	15.21
e. 35.01 - 40.00	2,456,116.71	12.51	< 670	2,183,511.66	11.12	99.30	37.73	637.50	84.38	100.00	30.43	11.58
f. 40.01 - 45.00	4,405,728.64	22.44	< 680	4,264,922.33	21.72	99.22	42.72	631.29	89.29	98.81	26.20	15.09
g. 45.01 - 50.00	8,646,342.43	44.03	< 690	8,507,692.85	43.32	99.40	47.94	628.36	82.82	99.53	37.51	25.03
h. 50.01 - 55.00	1,036,455.75	5.28	< 700	1,036,455.75	5.28	98.11	51.29	608.57	79.79	98.30	68.23	27.90
TOTAL POOL	19,637,138.62	100.00		18,471,368.67	94.06	99.17	42.80	628.94	85.58	99.04	37.06	19.50

DTI: Average 42.80 **Min:** 2.95 **Max:** 54.99

Loan To Value (LTV) Ratio

LTV	Total Balance Amount	%[2]	DTI	Adjusted Balance[1] Amount	%[2]	WA LTV	WA DTI	WA FICO	% SFD/ PUD	% Owner Occ	% Full Doc	% Cashout Refi
c. 80.00 - 84.99	78,457.67	0.40	> 50	0.00	0.00	83.09	33.29	661.47	0.00	0.00	63.16	36.84
d. 85.00 - 89.99	155,768.29	0.79	> 50	0.00	0.00	85.58	39.24	633.51	61.30	46.97	62.19	33.88
e. 90.00 - 94.99	293,578.28	1.50	> 50	36,666.44	0.19	92.12	41.05	619.30	73.57	98.13	63.40	35.87
f. 95.00 - 99.99	2,533,413.60	12.90	> 50	403,993.69	2.06	95.91	42.99	603.79	78.98	99.10	70.77	21.14
g. 100.00 - 104.99	16,575,920.78	84.41	> 50	595,795.62	3.03	100.00	42.88	632.76	87.43	100.00	31.09	18.74
TOTAL POOL	19,637,138.62	100.00		1,036,455.75	5.28	99.17	42.80	628.94	85.58	99.04	37.06	19.50

LTV: Average 99.17 **Min:** 80.00 **Max:** 100.00

[1] Balance of the collateral cut combined with second qualifier, i.e. (LTV), FICO, DTI etc.
All other cuts except the adjusted balance are only for the main bucket
[2] Percent of the Aggregate Principal Balance - calculated automatically

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Principal Balance

Scheduled Principal Balance	Total Balance Amount	%[2]	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi	% Full Doc
a. 0 - 50,000	11,982,938.77	61.02	625.58	98.69	42.05	82.55	98.42	20.20	42.87
b. 50,001 - 200,000	7,654,199.85	38.98	634.20	99.93	43.98	90.32	100.00	18.39	27.97
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50	37.06

Principal Balance: Average $ 29,708 Min: $ 2,670 Max: $ 99,162

Documentation Type

Doc Type	Total Balance Amount	%[2]	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
Easy Documentation	285,162.61	1.45	615.16	90.69	36.54	78.86	71.38	37.77
Full Documentation	7,278,299.98	37.06	602.50	98.37	42.62	82.31	98.52	29.53
Stated Documentation	12,073,676.03	61.48	645.20	99.86	43.06	87.71	100.00	13.02
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50

Property Type

Property Type	Total Balance Amount	%[2]	WA FICO	WA LTV	WA DTI	% Owner Occ	% Cashout Refi	% Full Doc
Condominium	1,626,958.75	8.29	625.83	98.90	44.71	97.64	17.47	37.29
Manufactured Housing	3,532.63	0.02	599.00	85.00	28.21	100.00	0.00	100.00
Single Family	16,805,133.39	85.58	628.96	99.34	42.54	99.64	19.48	35.65
Two-Four Family	1,201,513.85	6.12	632.99	97.25	43.95	92.49	22.57	56.39
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	99.04	19.50	37.06

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Loan Purpose

Loan Purpose	Total Balance		WA.	WA. LTV	WA DTI	% SFD/ PUD	% Owner
	Amount	%[2]	FICO				Occ
Cash Out Refinance	3,828,685.63	19.50	620.37	98.79	44.57	85.49	97.97
Home Improvement	244,058.30	1.24	668.35	96.26	40.15	79.70	79.70
Purchase	15,394,536.62	78.40	630.66	99.31	42.43	85.53	99.60
Rate/Term Refinance	169,858.07	0.86	609.41	99.31	40.76	100.00	100.00
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04

Fixed Vs. Floating Collateral

Product	Total Balance		WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner	% Cashout	Index	Margin
	Amount	%[2]					Occ	Refi		
Fixed	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50	FRM	0.00
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50		0.00

Lien Status

Lien Status	Total Balance		WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner	% Cashout
	Amount	%[2]					Occ	Refi
Second Lien	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50

Occupancy Status

Occupancy Type	Total Balance		WA.	WA LTV	WA DTI	% SFD/ PUD	% Owner	% Cashout
	Amount	%[2]	FICO				Occ	
Non-owner	166,533.43	0.85	662.24	84.27	37.84	22.74	0.00	46.59
Primary	19,447,749.77	99.04	628.69	99.30	42.85	86.10	100.00	19.29
Second Home	22,855.42	0.12	594.07	95.00	42.28	100.00	0.00	0.00
TOTAL POOL	19,637,138.62	100.00	628.94	99.17	42.80	85.58	99.04	19.50

Prepayment Penalty

Prepayment Charges Term at Origination	Total Balance		# of Loans	WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
	Amount	%[2]							
0 Months	1,020,043.97	5.19	39	643.62	99.16	40.91	87.54	100.00	12.83
12 Months	78,384.34	0.40	2	618.40	100.00	42.90	0.00	100.00	44.33
24 Months	14,166,020.33	72.14	464	626.71	99.30	43.08	85.51	99.07	19.33
36 Months	642,086.18	3.27	22	622.14	99.14	43.25	86.14	100.00	14.07
60 Months	3,730,603.80	19.00	134	634.80	98.67	42.20	87.01	98.44	22.35
TOTAL POOL	19,637,138.62	100.00	661	628.94	99.17	42.80	85.58	99.04	19.50

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Section 32 Loans

	Total Balance		WA FICO	WA LTV	WA DTI	% SFD/ PUD	% Owner Occ	% Cashout Refi
	Amount	%[2]						
Section 32 Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

GA % and Top 5 States

State	%[2]
GA	0.19%
CA	43.44%
FL	7.38%
IL	4.56%
CO	4.16%
MA	3.67%

Top 5 Originators

Originator	%[2]

Servicers

Servicer	%[2]

STRESS ANALYSIS

Assuming LIBOR Ramp: 1 month LIBOR+300 over 36 months; 50% Loss Severity; 12 month lag for liquidation losses, Solve for first dollar of principal loss, i.e. breakeven CDR and corresponding cumulative losses.

	Breakeven CDR			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA						
A						
BBB						
BBB-						

Default Ramp - 0 to 4.5 CDR over 36 months; and other assumptions remaining same as breakeven CDR, solve for a multiple of default ramp at first dollar principal loss for the following prepayment speeds:

	Multiple of Default Ramp			Cumulative Losses		
	25 CPR	40 CPR	60 CPR	25 CPR	40 CPR	60 CPR
AA						
A						
BBB						
BBB-						

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Fremont 2003-1 : Fixed Rate Loans

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FICO Score

FICO	Total Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG BALANCE
	Amount	%					
500 - 519	1,120,005.44	1.54	9.00	0.00	65.82	509	112,000.54
520 - 539	2,016,405.73	2.78	8.77	0.00	73.31	533	134,427.05
540 - 559	3,073,271.69	4.24	9.00	0.00	74.76	550	76,831.79
560 - 579	5,109,898.54	7.05	8.60	0.00	80.40	571	50,593.05
580 - 599	10,521,026.55	14.51	8.89	0.00	85.32	590	84,546.18
600 - 619	11,991,871.91	16.54	8.93	0.00	89.00	609	72,240.19
620 - 639	14,955,361.37	20.62	9.80	0.00	90.27	628	73,310.59
640 - 659	12,173,189.29	16.79	9.81	0.00	91.16	649	72,030.71
660 - 679	4,113,821.01	5.67	8.88	0.00	87.99	669	102,845.53
680 - 699	4,005,998.02	5.52	8.38	0.00	89.79	689	138,137.86
700 - 719	1,337,151.98	1.84	8.67	0.00	87.99	715	89,143.47
720 - 739	572,892.73	0.79	8.69	0.00	86.83	731	114,578.55
740 - 759	711,028.98	0.98	8.31	0.00	81.49	749	118,504.83
760 - 779	465,858.60	0.64	9.17	0.00	94.33	767	77,643.10
780 - 799	270,358.40	0.37	9.03	0.00	100.00	789	135,179.20
Not Available	80,771.86	0.11	9.75	0.00	30.15	0	80,771.86
TOTAL POOL	72,518,912.10	100.00	9.18	0.00	86.95	622	74,607.93

FICO Min: 500 Max: 791

Loan To Value (LTV) Ratio

LTV	Total Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG BALANCE	WA SEASON	% of First Lien	% of Second Lien
	Amount	%								
30.00 - 34.99	445,862.39	0.61	8.97	0.00	31.42	589	74,310.40	3	0.61	0.00
40.00 - 44.99	89,838.59	0.12	8.60	0.00	42.86	634	89,838.59	3	0.12	0.00
45.00 - 49.99	84,884.83	0.12	10.85	0.00	49.42	518	84,884.83	3	0.12	0.00
50.00 - 54.99	763,282.60	1.05	7.85	0.00	52.39	566	127,213.77	3	1.05	0.00
55.00 - 59.99	684,182.06	0.94	8.09	0.00	57.12	573	171,045.52	3	0.94	0.00
60.00 - 64.99	919,097.06	1.27	8.67	0.00	62.95	577	131,299.58	3	1.27	0.00
65.00 - 69.99	2,605,278.57	3.59	7.97	0.00	67.97	583	162,829.79	3	3.59	0.00
70.00 - 74.99	4,032,338.01	5.56	7.57	0.00	72.35	613	212,228.32	3	5.56	0.00
75.00 - 79.99	4,084,436.20	5.63	8.26	0.00	76.63	594	145,872.72	4	5.63	0.00
80.00 - 84.99	12,911,980.00	17.80	8.10	0.00	80.54	616	155,566.02	3	17.70	0.11
85.00 - 89.99	10,537,084.26	14.53	8.12	0.00	85.75	626	146,348.39	3	14.32	0.21
90.00 - 94.99	9,279,045.30	12.80	7.94	0.00	90.14	631	136,456.55	4	12.39	0.40
95.00 - 99.99	5,162,201.50	7.12	10.06	0.00	95.51	614	23,358.38	4	3.62	3.49
100.00	20,919,402.73	28.85	11.47	0.00	100.00	641	47,544.10	4	5.99	22.86
TOTAL POOL	72,518,912.10	100.00	9.18	0.00	86.95	622	74,607.93	4	72.92	27.08

LTV Min: 30.00 Max: 100.00

Documentation Type

Documentation Type	Pool Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG BALANCE	WA SEASON	% of First Lien	% of Second Lien
	Amount	%								
Easy	4,777,424.71	6.59	8.10	0.00	83.31	617	106,164.99	4	6.19	0.39
Full	38,644,889.18	53.29	8.66	0.00	86.34	608	73,191.08	4	43.25	10.04
Stated	29,096,598.21	40.12	10.06	0.00	88.37	642	72,923.81	4	23.47	16.65
TOTAL POOL	72,518,912.10	100.00	9.18	0.00	86.95	622	74,607.93	4	72.92	27.08

Documentation Type (LTV >85%)

Documentation Type	Pool Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG BALANCE	WA SEASON	% of First Lien	% of Second Lien
	Amount	%								
Easy	1,585,203.95	4.14	8.31	0.00	90.46	625	58,711.26	4	3.59	0.55
Full	20,166,054.28	52.72	9.17	0.00	94.88	619	50,723.75	4	34.03	18.69
Stated	16,519,144.11	43.14	11.53	0.00	98.05	652	51,784.15	4	11.61	31.53
TOTAL POOL	38,292,402.34	100.00	10.15	0.00	96.06	633	51,468.28	4	49.24	50.76

RBS Greenwich Capital

Fremont 2003-1 : Adjustable Rate Loans

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FICO Score

FICO	Total Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG
	Amount	%					BALANCE
001 - 499	123,151.42	0.04	7.80	6.99	54.17	495	123,151.42
500 - 519	17,356,959.58	6.25	9.10	6.99	72.39	510	141,113.49
520 - 539	24,376,836.49	8.78	8.95	6.99	74.46	529	141,725.79
540 - 559	25,383,166.42	9.14	8.65	6.99	77.71	549	163,762.36
560 - 579	38,481,312.06	13.86	8.49	6.99	82.00	569	159,013.69
580 - 599	33,690,008.37	12.13	7.89	6.99	80.97	590	178,254.01
600 - 619	40,199,021.21	14.48	7.58	6.99	83.52	610	202,005.13
620 - 639	33,007,206.34	11.89	7.53	6.99	81.95	629	186,481.39
640 - 659	26,241,924.34	9.45	7.32	6.99	83.82	647	216,875.41
660 - 679	13,870,424.47	5.00	7.51	6.99	84.31	668	195,358.09
680 - 699	8,781,519.41	3.16	7.16	6.99	82.66	688	204,221.38
700 - 719	7,220,794.52	2.60	7.53	6.99	85.94	709	225,649.83
720 - 739	3,266,773.67	1.18	7.09	6.98	85.83	728	217,784.91
740 - 759	2,749,485.51	0.99	7.31	6.97	86.63	749	229,123.79
760 - 779	616,723.51	0.22	6.91	6.99	85.59	766	205,574.50
780 - 799	382,068.17	0.14	7.23	6.99	84.34	794	191,044.09
800 >=	231,403.23	0.08	6.80	6.99	80.00	802	231,403.23
Not Available	1,664,299.15	0.60	9.86	6.99	81.89	0	138,691.60
TOTAL POOL	**277,643,097.87**	**100.00**	**8.01**	**6.99**	**80.81**	**600**	**176,842.74**

FICO Min: 495 Max: 802

Loan To Value (LTV) Ratio

LTV	Total Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG	WA SEASON	% of First Lien	% of Second Lien
	Amount	%					BALANCE			
15.00 - 19.99	79,837.55	0.03	7.99	6.99	17.78	618	79837.55	3	0.03	0.00
20.00 - 24.99	204,756.76	0.07	10.56	6.99	21.19	528	102378.38	3	0.07	0.00
25.00 - 29.99	259,236.46	0.09	7.03	6.99	25.49	591	129618.24	4	0.09	0.00
30.00 - 34.99	619,128.51	0.22	8.02	6.99	32.42	567	123825.70	3	0.22	0.00
35.00 - 39.99	189,639.54	0.07	8.34	6.99	38.95	547	94819.77	3	0.07	0.00
40.00 - 44.99	920,325.20	0.33	9.57	6.99	42.38	525	115040.65	4	0.33	0.00
45.00 - 49.99	602,828.72	0.22	8.87	6.99	48.14	524	150707.18	3	0.22	0.00
50.00 - 54.99	3,104,741.68	1.12	9.23	6.99	52.02	553	124189.67	3	1.12	0.00
55.00 - 59.99	4,104,545.12	1.48	8.67	6.99	57.64	586	171022.71	4	1.48	0.00
60.00 - 64.99	5,155,435.42	1.86	8.58	6.99	62.34	577	166304.37	4	1.86	0.00
65.00 - 69.99	10,002,445.49	3.60	8.62	6.99	66.71	571	178615.10	3	3.60	0.00
70.00 - 74.99	16,541,593.63	5.96	8.51	6.99	71.66	565	185660.60	3	5.96	0.00
75.00 - 79.99	34,132,020.86	12.29	8.25	6.99	76.52	574	182524.16	4	12.29	0.00
80.00 - 84.99	95,666,567.51	34.46	7.75	6.99	80.29	604	171138.76	3	34.46	0.00
85.00 - 89.99	42,313,879.98	15.24	7.89	6.99	85.79	612	189748.34	4	15.24	0.00
90.00 - 94.99	52,371,934.88	18.86	7.90	6.99	90.05	614	179972.28	4	18.86	0.00
95.00 - 99.99	4,373,610.08	1.58	7.98	6.99	95.64	632	190156.96	4	1.58	0.00
100.00	7,000,570.46	2.52	8.36	6.99	100.00	671	184225.54	4	2.52	0.00
TOTAL POOL	**277,643,097.87**	**100**	**8.01**	**6.99**	**80.81**	**600**	**176,842.74**	**4**	**100.00**	**0.00**

LTV Min: 17.78 Max: 100.00

Documentation Type

Documentation Type	Pool Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG	WA SEASON	% of First Lien	% of Second Lien
	Amount	%					BALANCE			
Easy	25,400,564.11	9.15	7.81	6.99	82.38	596	226790.75	4	9.15	0.00
Full	167,800,222.87	60.44	7.88	6.99	81.67	596	165974.50	4	60.44	0.00
Stated	84,442,310.89	30.41	8.32	6.99	78.63	610	188908.97	4	30.41	0.00
TOTAL POOL	**277,643,097.87**	**100.00**	**8.01**	**6.99**	**80.81**	**600**	**176,842.74**	**4**	**100.00**	**0.00**

Documentation Type (LTV >85%)

Documentation Type	Pool Balance		WAC	WA MARGIN	WA LTV	WA FICO	AVG	WA SEASON	% of First Lien	% of Second Lien
	Amount	%					BALANCE			
Easy	8,687,542.94	11.88	7.40	6.99	89.76	619	211891.29	3	11.88	0.00
Full	48,666,087.28	66.57	7.92	6.99	90.87	607	174430.42	4	66.57	0.00
Stated	15,747,992.71	21.54	7.95	6.99	92.75	667	228231.78	4	21.54	0.00
TOTAL POOL	**73,101,622.93**	**100.00**	**7.87**	**6.99**	**91.14**	**622**	**187,921.91**	**4**	**100.00**	**0.00**

Fremont Home Loan Trust 2003-1

Severity **20.00%**

		1st $ loss
Class M-1	AA	87.70% Cum Def 17.54% Cum Loss
Class M-2	A	79.12% Cum Def 15.82% Cum Loss
Class M-4	BBB+	67.51% Cum Def 13.50% Cum Loss
Class M-5	BBB	60.34% Cum Def 12.07% Cum Loss

Severity **30.00%**

		1st $ loss
Class M-1	AA	71.02% Cum Def 21.31% Cum Loss
Class M-2	A	60.06% Cum Def 18.02% Cum Loss
Class M-4	BBB+	47.62% Cum Def 14.29% Cum Loss
Class M-5	BBB	41.71% Cum Def 12.51% Cum Loss

Severity **40.00%**

		1st $ loss
Class M-1	AA	55.66% Cum Def 22.26% Cum Loss
Class M-2	A	45.97% Cum Def 18.39% Cum Loss
Class M-4	BBB+	36.04% Cum Def 14.42% Cum Loss
Class M-5	BBB	31.46% Cum Def 12.58% Cum Loss

1) Use BBB Fitch NIM prepay Curves (inclusive of Default Curve)
2) Use BBB Default Curve
3) Keep the backed into Base Case Vol Cpr constant for all runs
4) Increase the Default Curve until first $ of Loss
5) Use Forward Libor Curve
6) Use 40% for NO MI Loans
7) Run to Call (Assume Par takeout on Loans at Call)
8) Show Cum Default and Cum Loss on the output
9) Run a DLQ vector which basically takes the $ of Default and assume it was DLQ 9 months earlier for DLQ values on triggers

Fremont Home Loan Trust 2003-1

Severity **20.00%**

		1st $ loss
Class M-2	A	70.68% Cum Def
		14.14% Cum Loss
Class M-4	BBB+	53.80% Cum Def
		10.76% Cum Loss
Class M-5	BBB	43.37% Cum Def
		8.67% Cum Loss

Severity **30.00%**

		1st $ loss
Class M-2	A	37.57% Cum Def
		15.03% Cum Loss
Class M-4	BBB+	36.47% Cum Def
		10.94% Cum Loss
Class M-5	BBB	29.20% Cum Def
		8.76% Cum Loss

Severity **40.00%**

		1st $ loss
Class M-2	A	45.97% Cum Def
		18.39% Cum Loss
Class M-4	BBB+	27.64% Cum Def
		11.06% Cum Loss
Class M-5	BBB	21.85% Cum Def
		8.74% Cum Loss

1) Use BBB Fitch NIM prepay Curves (inclusive of Default Curve)
2) Use BBB Default Curve
3) Keep the backed into Base Case Vol Cpr constant for all runs
4) Increase the Default Curve until first $ of Loss
5) Use Forward Libor Curve plus 300 bps over 12 months
6) Use 40% for NO MI Loans
7) Run to Call (Assume Par takeout on Loans at Call)
8) Show Cum Default and Cum Loss on the output
9) Run a DLQ vector which basically takes the $ of Default and assume it was DLQ 9 months earlier for DLQ valu

FRHE03-01 Church FWD LIBOR Zero YLD Analysis

ce/Yield Report (Deal Level)

M4

Tranche	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
Coupon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

	VOL FRM Prepay	115 PPC
	VOL ARM Prepay	100 PPC
	Loss Rate	17.53 CDR
	Loss Severity(%)	40
	Recovery Lag(Mos)	0
	LIBOR	FWD
	Delinq Rate (%)	20
	Opt Redeem	No
Price	Price32nd	Yield
100.0000	100-00	0.0263
	Bond Loss	$4,861K
	Pool Default (COLLAT)	$136,232K
	Pool Loss (COLLAT)	$54,493K
	Pool Default (COLLAT)	38.91%
	Pool Loss (COLLAT)	15.56%

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FRHE03-01 Church FWD LIBOR Zero YLD Analysis

Fri, Mar 21 2003 04:45 PM

Yield Report (Deal Level)

M5

Tranche	M5	Curr Balance	6,478,000.00	Settle	04/29/2003
Coupon		Orig Balance	6,478,000.00	Tranche Type	JUN_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	14.94 CDR
Loss Severity(%)	40
Recovery Lag(Mos)	0
LIBOR	FWD
Delinq Rate (%)	20
Opt Redeem	No

Price	Price32nd	Yield
100.0000	100-00	0.0195
	Bond Loss	$4,244K
	Pool Default (COLLAT)	$121,145K
	Pool Loss (COLLAT)	$48,458K
	Pool Default (COLLAT)	34.60%
	Pool Loss (COLLAT)	13.84%

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FRHE03-01 Church FWD LIBOR + 200 Zero YLD Analysis

ce/Yield Report (Deal Level)

M4

Tranche	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
Coupon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	14.7 CDR
Loss Severity(%)	40
Recovery Lag(Mos)	0
LIBOR	FWD + 200
Delinq Rate (%)	20
Opt Redeem	No

Price	Price32nd	Yield
100.0000	100-00	0.0093
	Bond Loss	$5,566K
	Pool Default (COLLAT)	$119,785K
	Pool Loss (COLLAT)	$47,914K
	Pool Default (COLLAT)	34.21%
	Pool Loss (COLLAT)	13.68%

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FRHE03-01 Church FWD LIBOR + 200 Zero YLD Analysis

Fri, Mar 21 2003 04:53 PM

Yield Report (Deal Level)

M5

Tranche	M5	Curr Balance	6,478,000.00	Settle	04/29/2003
Coupon		Orig Balance	6,478,000.00	Tranche Type	JUN_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	11.955 CDR
Loss Severity(%)	40
Recovery Lag(Mos)	0
LIBOR	FWD + 200
Delinq Rate (%)	20
Opt Redeem	No

Price	Price32nd	Yield
100.0000	100-00	-0.0277
	Bond Loss	$4,760K
	Pool Default (COLLAT)	$102,142K
	Pool Loss (COLLAT)	$40,857K
	Pool Default (COLLAT)	29.17%
	Pool Loss (COLLAT)	11.67%

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FRHE 03-1 M2

Balance	$15,757,000.00	Delay	0
Coupon	3.20125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	100 PPC	100 PPC
Default	25.35 *FITCH_NIM	18.57 *FITCH_NIM
Loss Severity	50%	70%
Servicer Advances	100%	100%
Liquidation Lag	12	12
TRIGGERS	FAIL	FAIL
Principal Writedown	79,354.56 (0.50%)	41,395.28 (0.26%)
Total Collat Loss	44,383,017.01 (12.67%)	45,517,541.47 (13.00%)

FRHE 03-1 M4

Balance	$8,404,000.00	Delay	0
Coupon	4.55125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	100 PPC	100 PPC
Default	16.75 *FITCH_NIM	12.32 *FITCH_NIM
Loss Severity	50%	70%
Servicer Advances	100%	100%
Liquidation Lag	12	12
TRIGGERS	FAIL	FAIL
Principal Writedown	34,533.15 (0.41%)	40,698.82 (0.48%)
Total Collat Loss	29,326,056.60 (8.37%)	30,197,959.66 (8.62%)

FRHE03-01 Rabbo LIBOR Curve BE Analysis

M2

che	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
pon		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
rgin		Factor	1.000000	Factor Date	04/03
idex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	0 PPC	0 PPC	65 PPC	65 PPC	115 PPC	115 PPC	170 PPC	170 PPC
VOL ARM Prepay	0 PPC	0 PPC	50 PPC	50 PPC	100 PPC	100 PPC	150 PPC	150 PPC
Loss Rate	16.205 CDR	8.336 CDR	17.073 CDR	8.529 CDR	18.467 CDR	9.239 CDR	20.206 CDR	10.162 CDR
Loss Severity(%)	35	65	35	65	35	65	35	65
Recovery Lag(Mos)	12	12	12	12	12	12	12	12
LIBOR	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV
Trigger	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No	No	No	No	No
Bond Loss	$5K	$10K	$3K	$15K	$3K	$4K	$3K	$14K
Pool Default (COLLAT)	$321,878K	$273,406K	$188,794K	$122,154K	$140,163K	$82,088K	$116,443K	$65,080K
Pool Loss (COLLAT)	$114,161K	$181,514K	$66,722K	$80,281K	$49,506K	$53,865K	$41,126K	$42,691K
Pool Default (COLLAT)	91.92%	78.08%	53.92%	34.89%	40.03%	23.44%	33.25%	18.59%
Pool Loss (COLLAT)	32.60%	51.84%	19.05%	22.93%	14.14%	15.38%	11.74%	12.19%

Rabbo LIBOR Curve = Flat for 8 Months then increases 400bps over 18 months

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FRHE03-01 Rabbo LIBOR Curve BE Analysis

Fri, Mar 21 2003 06:35 PM

ield Report (Deal Level)

M4

ranche	M4	Curr Balance	8,404,000.00		Settle	04/29/2003
oupon		Orig Balance	8,404,000.00		Tranche Type	JUN_FLT
Margin		Factor	1.000000		Factor Date	04/03
Index		Calc Spread	Interp rate@WAL		Accr Days	0

VOL FRM Prepay	0 PPC	0 PPC	65 PPC	65 PPC	115 PPC	115 PPC	170 PPC	170 PPC
VOL ARM Prepay	0 PPC	0 PPC	50 PPC	50 PPC	100 PPC	100 PPC	150 PPC	150 PPC
Loss Rate	13.742 CDR	7.577 CDR	12.741 CDR	6.715 CDR	12.46 CDR	6.5 CDR	12.538 CDR	6.521 CDR
Loss Severity(%)	35	65	35	65	35	65	35	65
Recovery Lag(Mos)	12	12	12	12	12	12	12	12
LIBOR	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV	Rabbo CRV
Trigger	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No	No	No	No	No
Bond Loss	$0K	$3K	$8K	$0K	$13K	$5K	$3K	$4K
Pool Default (COLLAT)	$313,423K	$263,520K	$159,395K	$102,508K	$104,492K	$60,825K	$78,237K	$43,517K
Pool Loss (COLLAT)	$111,364K	$175,169K	$56,363K	$67,401K	$36,914K	$39,919K	$27,634K	$28,548K
Pool Default (COLLAT)	89.51%	75.26%	45.52%	29.27%	29.84%	17.37%	22.34%	12.43%
Pool Loss (COLLAT)	31.80%	50.03%	16.10%	19.25%	10.54%	11.40%	7.89%	8.15%

Rabbo LIBOR Curve = Flat for 8 Months then increases 400bps over 18 months

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FRHE03-01 Rabbo FWD LIBOR BE Analysis

Fri, Mar 21 2003 06:15 PM

eld Report (Deal Level)

M2

anche	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
oupon		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	0 PPC	0 PPC	65 PPC	65 PPC	115 PPC	115 PPC	170 PPC	170 PPC
VOL ARM Prepay	0 PPC	0 PPC	50 PPC	50 PPC	100 PPC	100 PPC	150 PPC	150 PPC
Loss Rate	17.069 CDR	8.652 CDR	18.218 CDR	9.022 CDR	19.703 CDR	9.817 CDR	21.392 CDR	10.738 CDR
Loss Severity(%)	35	65	35	65	35	65	35	65
Recovery Lag(Mos)	12	12	12	12	12	12	12	12
LIBOR	FWD	FWD	FWD	FWD	FWD	FWD	FWD	FWD
Trigger	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No	No	No	No	No
Bond Loss	$4K	$0K	$4K	$5K	$7K	$2K	$7K	$13K
Pool Default (COLLAT)	$323,624K	$276,760K	$195,201K	$126,902K	$146,553K	$86,219K	$121,768K	$68,288K
Pool Loss (COLLAT)	$114,753K	$183,672K	$69,005K	$83,420K	$51,782K	$56,596K	$43,022K	$44,813K
Pool Default (COLLAT)	92.42%	79.04%	55.75%	36.24%	41.85%	24.62%	34.77%	19.50%
Pool Loss (COLLAT)	32.77%	52.45%	19.71%	23.82%	14.79%	16.16%	12.29%	12.80%

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FRHE03-01 Rabbo FWD LIBOR BE Analysis

M4

anche	M4	Curr Balance	8,404,000.00		Settle	04/29/2003
oupon		Orig Balance	8,404,000.00		Tranche Type	JUN_FLT
Margin		Factor	1.000000		Factor Date	04/03
Index		Calc Spread	Interp rate@WAL		Accr Days	0

VOL FRM Prepay	0 PPC	0 PPC	65 PPC	65 PPC	115 PPC	115 PPC	170 PPC	170 PPC
VOL ARM Prepay	0 PPC	0 PPC	50 PPC	50 PPC	100 PPC	100 PPC	150 PPC	150 PPC
Loss Rate	14.541 CDR	7.933 CDR	13.743 CDR	7.198 CDR	13.539 CDR	7.039 CDR	13.585 CDR	7.06 CDR
Loss Severity(%)	35	65	35	65	35	65	35	65
Recovery Lag(Mos)	12	12	12	12	12	12	12	12
LIBOR	FWD	FWD	FWD	FWD	FWD	FWD	FWD	FWD
Trigger	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No	No	No	No	No
Bond Loss	$8K	$20K	$10K	$13K	$3K	$9K	$2K	$7K
Pool Default (COLLAT)	$316,126K	$268,040K	$166,664K	$107,845K	$111,340K	$65,120K	$83,771K	$46,790K
Pool Loss (COLLAT)	$112,276K	$178,085K	$58,946K	$70,924K	$39,348K	$42,754K	$29,600K	$30,707K
Pool Default (COLLAT)	90.28%	76.55%	47.60%	30.80%	31.80%	18.60%	23.92%	13.36%
Pool Loss (COLLAT)	32.06%	50.86%	16.83%	20.25%	11.24%	12.21%	8.45%	8.77%

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eld Report (Deal Level)

FRHE03-01 Smith B FWD LIBOR BE Analysis

M1

Fri, Mar 21 2003 05:50 PM

anche	M1	Curr Balance	22,761,000.00	Settle	04/29/2003
oupon		Orig Balance	22,761,000.00	Tranche Type	MEZ_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC	100 PPC
Loss Rate	34.403 CDR	23.615 CDR	17.952 CDR
Loss Severity(%)	30	40	50
Recovery Lag(Mos)	12	12	12
LIBOR	FWD	FWD	FWD
Trigger	FAIL	FAIL	FAIL
Opt Redeem	No	No	No
Bond Loss	$2K	$2K	$3K
Pool Default (COLLAT)	$208,226K	$165,589K	$137,257K
Pool Loss (COLLAT)	$63,052K	$66,862K	$69,286K
Pool Default (COLLAT)	59.47%	47.29%	39.20%
Pool Loss (COLLAT)	18.01%	19.09%	19.79%

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WICH CAPITAL MARKETS

FRHE03-01 Smith B FWD LIBOR BE Analysis

Fri, Mar 21 2003 05:52 PM

ld Report (Deal Level)

M2

inche	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
upon		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
argin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC	100 PPC
Loss Rate	23.647 CDR	16.883 CDR	13.11 CDR
Loss Severity(%)	30	40	50
Recovery Lag(Mos)	12	12	12
LIBOR	FWD	FWD	FWD
Trigger	FAIL	FAIL	FAIL
Opt Redeem	No	No	No
Bond Loss	$5K	$4K	$3K
Pool Default (COLLAT)	$165,736K	$131,321K	$108,609K
Pool Loss (COLLAT)	$50,191K	$53,033K	$54,834K
Pool Default (COLLAT)	47.33%	37.50%	31.02%
Pool Loss (COLLAT)	14.33%	15.15%	15.66%

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FRHE03-01 Indep Flat LIBOR BE Analysis

M3

he	M3	Curr Balance	5,252,000.00	Settle	04/29/2003
on		Orig Balance	5,252,000.00	Tranche Type	JUN_FIX_CAP
gin		Factor	1.000000	Factor Date	04/03
lex		Calc Spread	Interp rate@WAL	Accr Days	28

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	14.071 CDR	12.549 CDR
Loss Severity(%)	45	50
Recovery Lag(Mos)	12	12
LIBOR	FLAT	FLAT
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$3K	$0K
Pool Default (COLLAT)	$114,237K	$104,559K
Pool Loss (COLLAT)	$51,994K	$52,882K
Pool Default (COLLAT)	32.62%	29.86%
Pool Loss (COLLAT)	14.85%	15.10%

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Report (Deal Level)

FRHE03-01 Indep Flat LIBOR BE Analysis

M4

Fri, Mar 21 2003 05:05 PM

che	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
on		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
gin		Factor	1.000000	Factor Date	04/03
dex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	11.416 CDR	10.22 CDR
Loss Severity(%)	45	50
Recovery Lag(Mos)	12	12
LIBOR	FLAT	FLAT
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$2K	$3K
Pool Default (COLLAT)	$97,017K	$88,720K
Pool Loss (COLLAT)	$44,165K	$44,880K
Pool Default (COLLAT)	27.71%	25.34%
Pool Loss (COLLAT)	12.61%	12.82%

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CH CAPITAL MARKETS

Report (Deal Level)

FRHE03-01 Indep FWD LIBOR BE Analysis

Fri, Mar 21 2003 05:14 PM

M3

he	M3	Curr Balance	5,252,000.00	Settle	04/29/2003
on		Orig Balance	5,252,000.00	Tranche Type	JUN_FIX_CAP
jin		Factor	1.000000	Factor Date	04/03
ex		Calc Spread	Interp rate@WAL	Accr Days	28

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	13.183 CDR	11.747 CDR
Loss Severity(%)	45	50
Recovery Lag(Mos)	12	12
LIBOR	FWD	FWD
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$2K	$4K
Pool Default (COLLAT)	$109,077K	$99,658K
Pool Loss (COLLAT)	$49,563K	$50,317K
Pool Default (COLLAT)	31.15%	28.46%
Pool Loss (COLLAT)	14.15%	14.37%

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CH CAPITAL MARKETS

Report (Deal Level)

FRHE03-01 Indep FWD LIBOR BE Analysis

Fri, Mar 21 2003 05:15 PM

M4

he	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
on		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
jin		Factor	1.000000	Factor Date	04/03
ex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	10.352 CDR	9.268 CDR
Loss Severity(%)	45	50
Recovery Lag(Mos)	12	12
LIBOR	FWD	FWD
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$2K	$2K
Pool Default (COLLAT)	$90,038K	$82,221K
Pool Loss (COLLAT)	$40,917K	$41,518K
Pool Default (COLLAT)	25.71%	23.48%
Pool Loss (COLLAT)	11.69%	11.86%

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FRHE03-01 Indep FWD LIBOR + 150 BE Analysis

M3

ıe	M3	Curr Balance	5,252,000.00	Settle	04/29/2003
›n		Orig Balance	5,252,000.00	Tranche Type	JUN_FIX_CAP
in		Factor	1.000000	Factor Date	04/03
ɜx		Calc Spread	Interp rate@WAL	Accr Days	28

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	12.087 CDR	10.778 CDR
Loss Severity(%)	45	50
Recovery Lag(Mos)	12	12
LIBOR	FWD + 150	FWD + 150
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$2K	$4K
Pool Default (COLLAT)	$102,076K	$93,164K
Pool Loss (COLLAT)	$46,355K	$47,011K
Pool Default (COLLAT)	29.15%	26.61%
Pool Loss (COLLAT)	13.24%	13.43%

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FRHE03-01 Indep FWD LIBOR + 150 BE Analysis

M4

ranche	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
:oupon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	9.275 CDR	8.303 CDR
Loss Severity(%)	45	50
Recovery Lag(Mos)	12	12
LIBOR	FWD + 150	FWD + 150
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$3K	$1K
Pool Default (COLLAT)	$82,399K	$75,112K
Pool Loss (COLLAT)	$37,423K	$37,906K
Pool Default (COLLAT)	23.53%	21.45%
Pool Loss (COLLAT)	10.69%	10.83%

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Z_frhe0301_mkt - Price/Yield - M2

Balance	$15,757,000.00	Delay	0
Coupon	3.20125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Vol Prepay	FITCH PREPAY
Default	15.74 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	6
LIBOR	FORWARD
TRIGGERS	FAIL
Principal Writedown	106,262.79 (0.67%)
Total Collat Loss	52,066,447.98 (14.87%)

Z_frhe0301_mkt - Price/Yield - M2

Balance	$15,757,000.00	Delay	0
Coupon	3.20125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Vol Prepay	FITCH PREPAY
Default	13.35 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	6
LIBOR	FORWARD + 200
TRIGGERS	FAIL
Principal Writedown	102,910.69 (0.65%)
Total Collat Loss	45,457,627.53 (12.98%)

Z_frhe0301_mkt - Price/Yield - M2

Balance	$15,757,000.00	Delay	0
Coupon	3.20125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Vol Prepay	FITCH PREPAY
Default	10.57 CDR
Loss Severity	50%
Servicer Advances	100%
Liquidation Lag	6
LIBOR	FORWARD + 400
TRIGGERS	FAIL
Principal Writedown	99,563.06 (0.63%)
Total Collat Loss	37,258,341.59 (10.64%)

M5 - BBB

Please calculate the CDR and CNL that the bond can sustain until it starts to lose principal, and provide the following output.

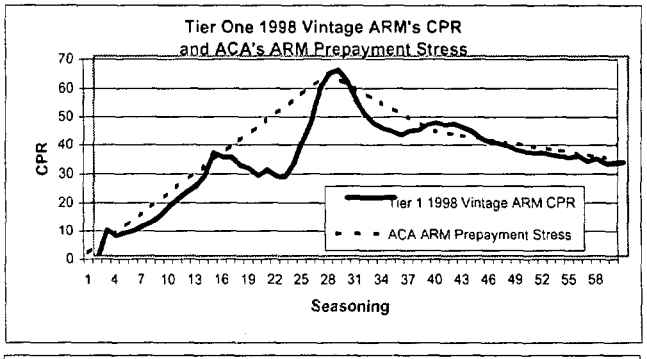
Please run cashflows to maturity with 100% advancing, triggers functional, a 12-month lag for newly originated loans, and use ACA's prepayment speed vectors seasoning adjusted for FRM and ARM loans (prepayment vectors apply to voluntary prepayments only – defaults are in addition to the prepayment curves).

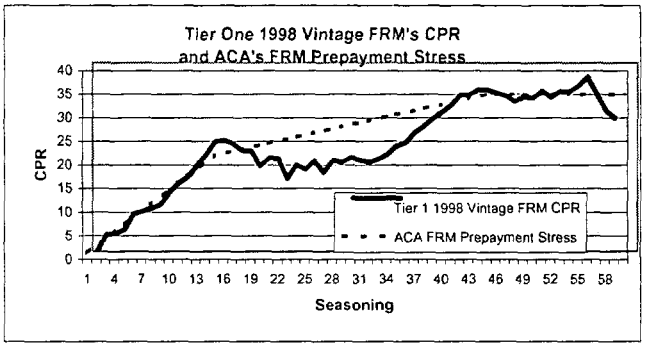
I will also need the average spread net of all fees and IO, the collateral duration, and a zip code breakdown (please highlight northern and southern CA zip codes).

Thank you.

		Severity	WAL	CDR	Cum Net Loss	Principal Writedown (if any)	Collateral Duration
Interest Rate Stresses							
Flat Libor		40%	10.34	11.023	10.900%	5,072	2.54
Forward Libor		40%	10.58	10.048	10.140%	1,409	2.54
Forward +200		40%	11.02	8.427	8.770%	12,895	2.56
Severity Stresses							
Forward Libor		50%	11.06	7.997	10.480%	14,407	2.61
Forward Libor		70%	11.62	5.679	10.890%	1,824	2.70
Prepayment Stresses	**CPR**						
Forward Libor	15%	40%	16.60	11.162	16.280%	6,207	3.61
Forward Libor +100	40%	50%	6.33	7.338	6.500%	74	1.85
Forward Libor +100	50%	70%	5.05	4.996	4.880%	3,158	1.46

	Tier 1 1998	ACA ARM Prepayment Stress	Tier 1 1998	ACA FRM Prepayment Stress
1	0	2.321429	0	1.466667
2	9.2475471	4.642857	3.603647	2.933333
3	7.315125	6.964286	3.852573	4.4
4	8.1673827	9.285714	4.617104	5.866667
5	9.0320655	11.60714	7.929232	7.333333
6	10.653253	13.92857	8.441461	8.8
7	12.120899	16.25	9.159667	10.26667
8	14.659949	18.57143	9.949471	11.73333
9	17.741162	20.89286	12.59386	13.2
10	20.245133	23.21429	14.44858	14.66667
11	22.563834	25.53571	15.77308	16.13333
12	24.569634	27.85714	18.23258	17.6
13	28.334572	30.17857	20.52453	19.06667
14	36.164583	32.5	23.21586	20.53333
15	34.721345	34.82143	23.48684	22
16	34.577422	37.14286	22.76999	22.43333
17	31.874539	39.46429	21.36817	22.86667
18	30.737698	41.78571	21.28251	23.3
19	28.204101	44.10714	18.07047	23.73333
20	30.326259	46.42857	19.87585	24.16667
21	28.042497	48.75	19.72418	24.6
22	27.936228	51.07143	15.39346	25.03333
23	32.43833	53.39286	18.45308	25.46667
24	40.268911	55.71429	17.32658	25.9
25	47.345248	58.03571	19.28773	26.33333
26	59.222644	60.35714	16.71227	26.76667
27	63.984531	62.67857	19.4145	27.2
28	65.067672	65	18.8953	27.63333
29	61.493355	63.33333	19.92462	28.06667
30	54.857021	61.66667	19.37693	28.5
31	50.034483	60	18.94273	28.93333
32	46.702255	58.33333	19.58131	29.36667
33	44.932477	56.66667	20.59294	29.8
34	43.882493	55	22.299	30.23333
35	42.407381	53.33333	22.97505	30.66667
36	44.05008	51.66667	25.10007	31.1
37	44.295528	50	26.47828	31.53333
38	46.224239	48.33333	28.05675	31.96667
39	46.836269	46.66667	29.62857	32.4
40	46.017151	45	31.07948	32.83333
41	46.49513	44.5	33.14102	33.26667
42	45.307021	44	33.23488	33.7
43	43.911928	43.5	34.28105	34.13333
44	41.25588	43	34.29479	34.56667
45	40.164511	42.5	33.68493	35
46	39.557806	42	33.04824	35
47	38.692107	41.5	31.747	35
48	37.198311	41	32.83309	35
49	36.506497	40.5	32.50992	35
50	36.024151	40	34.03566	35
51	36.086282	39.5	32.61268	35
52	35.354256	39	33.93109	35
53	34.805399	38.5	33.93651	35
54	34.527607	38	35.17941	35
55	35.036812	37.5	37.06644	35
56	33.084428	37	33.21021	35
57	34.061633	36.5	29.84976	35
58	32.383763	36	28.21231	35
59	32.554996	35.5	28.21231	35
60	32.791298	35	28.21231	35





:H CAPITAL MARKETS

FRHE03-01 TCW FWD LIBOR BE Analysis

Fri, Mar 21 2003 06:01 PM

:port (Deal Level)

M4

e	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
n		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
n		Factor	1.000000	Factor Date	04/03
x		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	9.268 CDR
Loss Severity(%)	50
Recovery Lag(Mos)	12
LIBOR	FWD
Trigger	FAIL
Opt Redeem	No
Bond Loss	$2K
Pool Default (COLLAT)	$82,221K
Pool Loss (COLLAT)	$41,518K
Pool Default (COLLAT)	23.48%
Pool Loss (COLLAT)	11.86%

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IWICH CAPITAL MARKETS

FRHE03-01 TCW FWD LIBOR BE Analysis

Fri, Mar 21 2003 06:03 PM

ld Report (Deal Level)

M5

anche	M5	Curr Balance	6,478,000.00	Settle	04/29/2003
upon		Orig Balance	6,478,000.00	Tranche Type	JUN_FLT
largin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	7.997 CDR
Loss Severity(%)	50
Recovery Lag(Mos)	12
LIBOR	FWD
Trigger	FAIL
Opt Redeem	No
Bond Loss	$14K
Pool Default (COLLAT)	$72,646K
Pool Loss (COLLAT)	$36,686K
Pool Default (COLLAT)	20.75%
Pool Loss (COLLAT)	10.48%

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ICH CAPITAL MARKETS

FRHE03-01 TCW FWD LIBOR + 200 BE Analysis

Fri, Mar 21 2003 06:06 PM

Report (Deal Level)

M4

:he	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
on		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
gin		Factor	1.000000	Factor Date	04/03
lex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	7.917 CDR
Loss Severity(%)	50
Recovery Lag(Mos)	12
LIBOR	FWD + 200
Trigger	FAIL
Opt Redeem	No
Bond Loss	$4K
Pool Default (COLLAT)	$72,169K
Pool Loss (COLLAT)	$36,417K
Pool Default (COLLAT)	20.61%
Pool Loss (COLLAT)	10.40%

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FRHE03-01 TCW FWD LIBOR + 200 BE Analysis

M4

nche	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
ıpon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
ırgin		Factor	1.000000	Factor Date	04/03
ndex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	7.917 CDR
Loss Severity(%)	50
Recovery Lag(Mos)	12
LIBOR	FWD + 200
Trigger	FAIL
Opt Redeem	No
Bond Loss	$4K
Pool Default (COLLAT)	$72,169K
Pool Loss (COLLAT)	$36,417K
Pool Default (COLLAT)	20.61%
Pool Loss (COLLAT)	10.40%

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FRHE03-01 TCW FWD LIBOR + 200 BE Analysis

M5

che	M5	Curr Balance	6,478,000.00	Settle	04/29/2003
ɔon		Orig Balance	6,478,000.00	Tranche Type	JUN_FLT
'gin		Factor	1.000000	Factor Date	04/03
dex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC
VOL ARM Prepay	100 PPC
Loss Rate	6.725 CDR
Loss Severity(%)	50
Recovery Lag(Mos)	12
LIBOR	FWD + 200
Trigger	FAIL
Opt Redeem	No
Bond Loss	$1K
Pool Default (COLLAT)	$62,720K
Pool Loss (COLLAT)	$31,650K
Pool Default (COLLAT)	17.91%
Pool Loss (COLLAT)	9.04%

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Z_frhe0301_mkt - Price/Yield - M1

Balance	$22,761,000.00	Delay	0
Coupon	2.15125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

	20 *FITCH_NIM	21 *FITCH_NIM	22 *FITCH_NIM	23 *FITCH_NIM	24 *FITCH_NIM	25 *FITCH_NIM	26 *FITCH_NIM	27 *FITCH_NIM	
Default	100%	100%	100%	100%	100%	100%	100%	100%	
Loss Severity	100%	100%	100%	100%	100%	100%	100%	100%	
Servicer Advances	0	0	0	0	0	0	0	0	
Liquidation Lag	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	
TRIGGERS									
70 % of PRICING									
	4.93347	4.99721	5.06531	5.14013	4.48670	2.82621	0.86451	-1.55814	Yield
	90	92	94	96	28	-138	-335	-580	Disc Margin
	8.40	8.76	9.19	9.72	9.86	9.37	8.77	8.05	WAL
	7.05	7.28	7.54	7.86	8.14	8.34	8.59	8.90	Mod Dum
	Apr10 - Jul13	Jul10 - Feb14	Sep10 - Dec14	Jan11 - Dec15	Apr11 - Aug16	Sep11 - Sep16	Mar12 - Sep16	Nov12 - Sep16	Principal Window
	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	1,650,476.07 (7.25%)	5,176,620.91 (22.74%)	8,727,307.99 (38.34%)	12,329,256.84 (54.17%)	Principal Writedown
	70,032,373.98 (20.00%)	73,533,992.68 (21.00%)	77,035,611.38 (22.00%)	80,537,230.08 (23.00%)	84,038,848.78 (24.00%)	87,540,467.48 (25.00%)	91,042,086.18 (26.00%)	94,543,704.87 (27.00%)	Total Collat Loss
85 % of PRICING									
	4.83635	4.93314	4.64489	2.91106	0.88216	-1.52117	-4.52678	-8.78910	Yield
	94	96	60	-113	-318	-563	-872	-1,316	Disc Margin
	7.52	8.02	8.52	8.29	7.97	7.55	7.03	6.35	WAL
	6.44	6.77	7.15	7.36	7.61	7.93	8.35	8.91	Mod Dum
	Mar09 - May13	May09 - Sep14	Jul09 - May16	Nov09 - Jun16	Mar10 - Jul16	Sep10 - Aug16	Jul11 - Aug16	Oct12 - Aug16	Principal Window
	0.00 (0.00%)	0.00 (0.00%)	814,733.59 (3.58%)	4,240,236.05 (18.63%)	7,735,427.88 (33.99%)	11,264,990.29 (49.49%)	14,827,306.18 (65.14%)	18,408,618.20 (80.88%)	Principal Writedown
	70,032,373.98 (20.00%)	73,533,992.68 (21.00%)	77,035,611.38 (22.00%)	80,537,230.08 (23.00%)	84,038,848.78 (24.00%)	87,540,467.48 (25.00%)	91,042,086.18 (26.00%)	94,543,704.87 (27.00%)	Total Collat Loss
100 % of PRICING									
	4.70771	3.39369	1.21489	-1.34308	-4.36537	-8.01738	-12.30486	-20.61097	Yield
	95	-40	-259	-519	-830	-1,214	-1,675	-2,579	Disc Margin
	6.76	6.97	6.85	6.68	6.46	6.19	5.85	5.24	WAL
	5.89	6.15	6.33	6.57	6.93	7.49	8.42	9.59	Mod Dum
	Mar08 - Dec14	Apr08 - Jul16	May08 - Sep16	Jul08 - Dec16	Oct08 - Apr17	Mar09 - Oct17	Sep10 - Mar18	Jan15 - Oct17	Principal Window
	0.00 (0.00%)	2,417,892.27 (10.62%)	5,825,450.29 (25.59%)	9,311,101.68 (40.91%)	12,829,249.98 (56.37%)	16,352,989.46 (71.85%)	19,562,748.27 (85.95%)	22,198,857.90 (97.53%)	Principal Writedown
	70,032,373.98 (20.00%)	73,533,992.68 (21.00%)	77,035,611.38 (22.00%)	80,537,230.08 (23.00%)	84,038,848.78 (24.00%)	87,540,467.48 (25.00%)	90,684,279.47 (25.90%)	93,238,950.69 (26.63%)	Total Collat Loss
115 % of PRICING									
	2.68229	0.72472	-1.39884	-3.71548	-6.23912	-9.08406	-12.29985	-16.03756	Yield
	-79	-276	-492	-730	-992	-1,293	-1,638	-2,047	Disc Margin
	5.61	5.62	5.59	5.54	5.46	5.37	5.25	5.11	WAL
	5.06	5.18	5.33	5.51	5.74	6.05	6.47	7.11	Mod Dum
	Jun07 - Aug17	Jul07 - Aug17	Jul07 - Aug17	Aug07 - Aug17	Sep07 - Aug17	Oct07 - Sep17	Dec07 - Sep17	Apr08 - Sep17	Principal Window
	2,476,109.15 (10.88%)	4,994,078.10 (21.94%)	7,452,753.31 (32.74%)	9,858,094.50 (43.31%)	12,208,136.70 (53.64%)	14,548,903.72 (63.92%)	16,852,820.87 (74.04%)	19,125,882.83 (84.03%)	Principal Writedown
	69,346,368.01 (19.80%)	71,972,542.30 (20.55%)	74,504,553.67 (21.28%)	76,967,199.66 (21.98%)	79,347,816.28 (22.66%)	81,698,147.33 (23.33%)	83,971,535.52 (23.98%)	86,196,745.10 (24.62%)	Total Collat Loss
130 % of PRICING									
	3.56092	1.62030	-0.50321	-2.84057	-5.47775	-8.45818	-12.01159	-16.35973	Yield
	35	-157	-370	-606	-874	-1,181	-1,551	-2,009	Disc Margin
	4.68	4.72	4.73	4.72	4.69	4.65	4.59	4.52	WAL
	4.29	4.34	4.39	4.46	4.52	4.58	4.62	4.62	Mod Dum
	Nov06 - Feb17	Dec06 - Feb17	Dec06 - Feb17	Jan07 - Mar17	Jan07 - Apr17	Feb07 - May17	Feb07 - Sep17	Mar07 - Feb18	Principal Window
	720,439.74 (3.17%)	2,930,857.82 (12.88%)	5,109,644.47 (22.45%)	7,265,297.10 (31.92%)	9,407,250.50 (41.33%)	11,518,088.05 (50.60%)	13,619,239.98 (59.84%)	15,671,635.87 (68.85%)	Principal Writedown
	64,293,731.43 (18.36%)	66,646,103.74 (19.03%)	68,922,207.48 (19.68%)	71,150,851.80 (20.32%)	73,339,692.93 (20.94%)	75,439,292.03 (21.54%)	77,542,774.65 (22.14%)	79,595,408.75 (22.73%)	Total Collat Loss

ɜ0301_mkt - Price/Yield - M2

Balance	$15,757,000.00
Coupon	3.20125
Settle	4/29/2003
Delay	0
Dated	4/29/2003
First Payment	5/25/2003

	14 *FITCH_NIM	15 *FITCH_NIM	16 *FITCH_NIM	17 *FITCH_NIM	18 *FITCH_NIM	19 *FITCH_NIM	20 *FITCH_NIM	21 *FITCH_NIM
Default								
ıss Severity	100%	100%	100%	100%	100%	100%	100%	100%
r Advances	100%	100%	100%	100%	100%	100%	100%	100%
idation Lag	0	0	0	0	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL

of PRICING

	14	15	16	17	18	19	20	21
Yield	6.06807	6.15591	6.21881	6.29108	6.38548	5.94335	3.88878	1.24355
Disc Margin	199	202	205	209	213	165	-38	-301
WAL	9.07	9.38	9.74	10.14	10.78	11.12	10.14	8.97
Mod Durn	7.14	7.32	7.51	7.72	8.05	8.37	8.56	8.60
Principal Window	May11 - Jul13	Aug11 - Dec13	Nov11 - Jun14	Feb12 - Jan15	Jul12 - Jan16	Dec12 - Feb17	Jul13 - Jan17	Feb14 - Dec16
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	920,457.14 (5.84%)	4,122,494.94 (26.16%)	7,353,320.29 (46.67%)
Total Collat Loss	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)	56,025,899.18 (16.00%)	59,527,517.88 (17.00%)	63,029,136.58 (18.00%)	66,530,755.28 (19.00%)	70,032,373.98 (20.00%)	73,533,992.68 (21.00%)

of PRICING

	14	15	16	17	18	19	20	21
Yield	6.09752	6.18285	6.29209	6.24799	4.17726	1.57776	-1.94395	-7.78074
Disc Margin	210	213	217	205	0	-260	-616	-1,214
WAL	8.30	8.70	9.32	10.16	9.52	8.68	7.64	6.36
Mod Durn	6.67	6.91	7.25	7.72	7.93	8.20	8.53	8.88
Principal Window	Jun10 - Feb13	Sep10 - Oct13	Dec10 - Jan15	May11 - Mar17	Nov11 - Feb17	Jul12 - Jan17	May13 - Nov16	Sep14 - Aug16
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	311,049.39 (1.97%)	3,487,681.36 (22.13%)	6,694,035.70 (42.48%)	9,936,775.80 (63.06%)	13,186,373.84 (83.69%)
Total Collat Loss	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)	56,025,899.18 (16.00%)	59,527,517.88 (17.00%)	63,029,136.58 (18.00%)	66,530,755.28 (19.00%)	70,032,373.98 (20.00%)	73,533,992.68 (21.00%)

of PRICING

	14	15	16	17	18	19	20	21
Yield	6.04318	6.20712	4.96604	2.49943	-0.59671	-4.91073	-14.32405	-36.61666
Disc Margin	214	220	91	-155	-469	-910	-1,893	-4,270
WAL	7.61	8.38	8.68	8.24	7.63	6.81	5.61	4.91
Mod Durn	6.24	6.69	7.08	7.36	7.71	8.18	8.61	4.48
Principal Window	Jul09 - Jan13	Oct09 - Apr15	Feb10 - May17	Aug10 - May17	Apr11 - May17	Jun12 - Feb17	Dec14 - Aug16	NA - NA
Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	1,986,522.82 (12.61%)	5,148,739.39 (32.68%)	8,335,475.26 (52.90%)	11,531,318.27 (73.18%)	14,805,013.15 (93.96%)	15,757,000.00 (100.00%)
Total Collat Loss	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)	56,025,899.18 (16.00%)	59,527,517.88 (17.00%)	63,029,136.58 (18.00%)	66,530,755.28 (19.00%)	70,032,373.98 (20.00%)	73,533,992.68 (21.00%)

PRICING

	14	15	16	17	18	19	20	21
Yield	6.02080	3.91816	1.01111	-2.55949	-7.24590	-22.27999	-36.95334	-40.37288
Disc Margin	219	7	-286	-652	-1,142	-2,743	-4,308	-4,710
WAL	7.24	7.34	7.12	6.79	6.30	5.24	4.85	4.62
Mod Durn	5.97	6.26	6.55	7.01	7.76	8.11	4.46	4.35
Principal Window	Aug08 - Nov15	Oct08 - Nov17	Jan09 - Mar18	Jul09 - Oct18	Oct10 - May19	Jul16 - Sep17	NA - NA	NA - NA
Principal Writedown	0.00 (0.00%)	2,770,655.37 (17.58%)	5,926,518.50 (37.61%)	9,128,392.93 (57.93%)	12,295,961.11 (78.03%)	15,594,547.40 (98.97%)	15,757,000.00 (100.00%)	15,757,000.00 (100.00%)
Total Collat Loss	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)	56,025,899.18 (16.00%)	59,527,517.88 (17.00%)	63,029,136.58 (18.00%)	66,530,315.38 (19.00%)	69,346,096.07 (19.80%)	71,972,243.19 (20.55%)

	14	15	16	17	18	19	20	21
Yield	3.37634	0.74023	-2.18118	-5.43709	-9.27759	-14.53120	-39.96120	-43.24235
Disc Margin	-20	-286	-586	-926	-1,335	-1,906	-4,660	-5,052
WAL	6.11	6.07	5.97	5.83	5.62	5.26	4.61	4.41
Mod Durn	5.31	5.52	5.62	6.24	6.92	8.01	4.35	4.26
Principal Window	Nov07 - May21	Dec07 - Jun21	Feb08 - Jul21	Apr08 - Jul21	Oct08 - Aug21	Oct10 - Oct20	NA - NA	NA - NA
Principal Writedown	2,596,005.15 (16.48%)	5,058,198.55 (32.10%)	7,446,935.61 (47.26%)	9,743,593.49 (61.84%)	12,057,918.36 (76.52%)	14,280,364.09 (90.63%)	15,757,000.00 (100.00%)	15,757,000.00 (100.00%)
Total Collat Loss	48,854,518.94 (13.95%)	51,667,762.59 (14.76%)	54,357,276.43 (15.52%)	56,960,024.52 (16.27%)	59,461,904.18 (16.98%)	61,919,445.12 (17.68%)	64,293,435.52 (18.36%)	66,645,935.84 (19.03%)

Z_frhe0301_mkt - Price/Yield - M4

Balance	$8,404,000.00	Delay	0
Coupon	4.55125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

	Default	8 *FITCH_NIM	9 *FITCH_NIM	10 *FITCH_NIM	11 *FITCH_NIM	12 *FITCH_NIM	13 *FITCH_NIM	14 *FITCH_NIM	15 *FITCH_NIM
	Loss Severity	100%	100%	100%	100%	100%	100%	100%	100%
	Servicer Advances	100%	100%	100%	100%	100%	100%	100%	100%
	Liquidation Lag	0	0	0	0	0	0	0	0
	TRIGGERS	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL	FAIL
70 % of PRICING	Yield	7.75574	7.74993	7.75289	7.74599	7.82653	7.91936	8.00180	5.61449
	Disc Margin	349	349	350	350	355	360	365	131
	WAL	11.00	10.90	10.80	10.69	11.17	11.73	12.36	10.91
	Mod Durn	7.64	7.60	7.55	7.50	7.71	7.93	8.17	8.36
	Principal Window	Jul13 - Mar15	May13 - Feb15	Apr13 - Jan15	Mar13 - Dec14	Aug13 - Jun15	Jan14 - Feb16	Jul14 - Dec16	Feb15 - Feb17
	Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	2,149,828.13 (25.58%)
	Total Collat Loss	28,012,949.59 (8.00%)	31,514,568.29 (9.00%)	35,016,186.99 (10.00%)	38,517,805.69 (11.00%)	42,019,424.39 (12.00%)	45,521,043.09 (13.00%)	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)
85 % of PRICING	Yield	7.59121	7.68193	7.80859	7.94451	8.06670	6.46282	1.74180	-9.44083
	Disc Margin	352	357	364	371	377	218	-248	-1,379
	WAL	8.90	9.22	9.84	10.56	11.42	10.98	8.66	5.92
	Mod Durn	6.63	6.79	7.09	7.41	7.76	8.06	8.27	8.23
	Principal Window	Jul11 - Dec12	Oct11 - Apr13	Mar12 - Mar14	Sep12 - May15	Mar13 - Oct16	Dec13 - Jun17	Nov14 - Jan17	Jan16 - Jul16
	Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	1,524,175.74 (18.14%)	4,566,849.18 (54.34%)	7,612,865.58 (90.59%)
	Total Collat Loss	28,012,949.59 (8.00%)	31,514,568.29 (9.00%)	35,016,186.99 (10.00%)	38,517,805.69 (11.00%)	42,019,424.39 (12.00%)	45,521,043.09 (13.00%)	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)
100 % of PRICING	Yield	7.64473	7.79436	7.96386	7.73981	3.85072	-3.00104	-30.42459	-35.41502
	Disc Margin	364	371	380	349	-32	-717	-3,548	-4,116
	WAL	8.32	8.94	9.75	10.72	9.14	7.04	5.05	4.67
	Mod Durn	6.32	6.64	7.02	7.53	7.76	7.99	4.23	4.06
	Principal Window	Nov10 - Jul12	Mar11 - Aug13	Aug11 - Mar15	Mar12 - Nov17	Feb13 - Mar17	Jun14 - Jun16	NA - NA	NA - NA
	Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	0.00 (0.00%)	375,974.44 (4.47%)	3,309,913.97 (39.38%)	6,292,295.22 (74.87%)	8,404,000.00 (100.00%)	8,404,000.00 (100.00%)
	Total Collat Loss	28,012,949.59 (8.00%)	31,514,568.29 (9.00%)	35,016,186.99 (10.00%)	38,517,805.69 (11.00%)	42,019,424.39 (12.00%)	45,521,043.09 (13.00%)	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)
115 % of PRICING	Yield	7.66646	7.86025	6.74922	2.20775	-6.59122	-31.10845	-35.94095	-40.06554
	Disc Margin	372	380	261	-188	-1,076	-3,625	-4,176	-4,659
	WAL	7.87	8.74	9.43	8.14	6.30	4.95	4.61	4.34
	Mod Durn	6.07	6.54	7.12	7.41	7.63	4.20	4.04	3.93
	Principal Window	Feb10 - Aug12	Jul10 - Sep14	Feb11 - Nov18	Jan12 - May17	Dec13 - Feb16	NA - NA	NA - NA	NA - NA
	Principal Writedown	0.00 (0.00%)	0.00 (0.00%)	1,130,354.03 (13.45%)	4,096,555.67 (48.75%)	7,071,962.16 (84.15%)	8,404,000.00 (100.00%)	8,404,000.00 (100.00%)	8,404,000.00 (100.00%)
	Total Collat Loss	28,012,949.59 (8.00%)	31,514,568.29 (9.00%)	35,016,186.99 (10.00%)	38,517,805.69 (11.00%)	42,019,424.39 (12.00%)	45,521,043.09 (13.00%)	49,022,661.79 (14.00%)	52,524,280.49 (15.00%)
130 % of PRICING	Yield	7.57703	6.14193	1.49135	-7.00269	-30.28449	-35.53275	-39.80471	-43.92624
	Disc Margin	370	216	-250	-1,114	-3,538	-4,130	-4,629	-5,121
	WAL	7.48	8.37	7.59	6.19	4.92	4.58	4.32	4.10
	Mod Durn	5.82	6.45	6.95	7.38	4.34	4.07	3.95	3.85
	Principal Window	May09 - May13	Nov09 - Dec26	Sep10 - Nov19	Oct12 - Aug16	NA - NA	NA - NA	NA - NA	NA - NA
	Principal Writedown	0.00 (0.00%)	1,244,918.08 (14.81%)	4,150,353.84 (49.39%)	7,065,203.69 (84.07%)	8,404,000.00 (100.00%)	8,404,000.00 (100.00%)	8,404,000.00 (100.00%)	8,404,000.00 (100.00%)
	Total Collat Loss	28,012,949.59 (8.00%)	31,514,568.29 (9.00%)	35,016,186.99 (10.00%)	38,517,805.69 (11.00%)	42,019,424.39 (12.00%)	45,521,043.09 (13.00%)	48,854,518.94 (13.95%)	51,667,762.59 (14.76%)

FRHE03-01 Fortress FWD LIBOR BE Analysis

M2

che	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
ion		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
gin		Factor	1.000000	Factor Date	04/03
dex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	18.748 CDR	14.644 CDR
Loss Severity(%)	40	50
Recovery Lag(Mos)	6	6
LIBOR	FWD	FWD
Trigger	FAIL	FAIL
Bond Loss	$3K	$1K
Pool Default (COLLAT)	$142,221K	$118,763K
Pool Loss (COLLAT)	$57,160K	$59,668K
Pool Default (COLLAT)	40.62%	33.92%
Pool Loss (COLLAT)	16.32%	17.04%

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ICH CAPITAL MARKETS

FRHE03-01 Fortress FWD LIBOR BE Analysis

Fri, Mar 21 2003 04:37 PM

Report (Deal Level)

M4

he	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
on		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
gin		Factor	1.000000	Factor Date	04/03
lex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	13.545 CDR	10.738 CDR
Loss Severity(%)	40	50
Recovery Lag(Mos)	6	6
LIBOR	FWD	FWD
Trigger	FAIL	FAIL
Bond Loss	$1K	$1K
Pool Default (COLLAT)	$111,918K	$93,205K
Pool Loss (COLLAT)	$44,984K	$46,831K
Pool Default (COLLAT)	31.96%	26.62%
Pool Loss (COLLAT)	12.85%	13.37%

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FRHE 03-1

Balance	$15,757,000.00
Coupon	3.20125
Settle	4/29/2003

Prepay	100 PPC
Default	627 *INVESCO
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	0
TRIGGERS	FAIL
Principal Writedown	73,476.70 (0.47%)
Total Collat Loss	49,098,513.98 (14.02%)

FRHE 03-1

Balance	$8,404,000.00
Coupon	4.55125
Settle	4/29/2003

Prepay	100 PPC
Default	338 *INVESCO
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	0
TRIGGERS	FAIL
Principal Writedown	19,249.18 (0.23%)
Total Collat Loss	34,492,004.16 (9.85%)

FRHE 03-1

Balance	$6,478,000.00
Coupon	4.85125
Settle	4/29/2003

Prepay	100 PPC
Default	238 *INVESCO
Loss Severity	40%
Servicer Advances	100%
Liquidation Lag	0
TRIGGERS	FAIL
Principal Writedown	11,509.22 (0.18%)
Total Collat Loss	27,089,848.68 (7.74%)

	GDR
	40% Severity
1	0.00
2	0.00
3	0.00
4	0.00
5	0.00
6	0.04
7	0.07
8	0.12
9	0.16
10	0.24
11	0.35
12	0.50
13	0.67
14	0.86
15	1.08
16	1.26
17	1.48
18	1.71
19	1.94
20	2.17
21	2.40
22	2.64
23	2.88
24	3.16
25	3.42
26	3.71
27	3.97
28	4.23
29	4.48
30	4.73
31	4.96
32	5.24
33	5.50
34	5.74
35	6.00
36	6.24
37	6.46
38	6.67
39	6.87
40	7.08
41	7.28
42	7.49
43	7.67
44	7.85
45	8.00
46	8.15

47	8.27
48	8.44
49	8.59
50	8.72
51	8.90
52	9.06
53	9.21
54	9.35
55	9.47
56	9.59
57	9.70
58	9.80
59	9.90
60	10.02
61	10.12
62	10.21
63	10.30
64	10.38
65	10.45
66	10.52
67	10.62
68	10.62
69	10.62
70	10.62
71	10.62
72	10.62
73	10.62
74	10.62
75	.05 thereafter
76	

FRHE 03-1 Flat LIBOR SSRM

M2

che	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
ion		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
gin		Factor	1.000000	Factor Date	04/03
dex	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	19.17 CDR	22.025 CDR	24.79 CDR	27.515 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FLAT	FLAT	FLAT	FLAT
Triggers	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$18K	$7K	$13K	$7K
Pool Default (COLLAT)	$201,531K	$159,389K	$137,747K	$124,370K
Pool Loss (COLLAT)	$80,612K	$63,756K	$55,099K	$49,748K
Pool Default (COLLAT)	57.55%	45.52%	39.34%	35.52%
Pool Loss (COLLAT)	23.02%	18.21%	15.74%	14.21%

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ne	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
on		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
in		Factor	1.000000	Factor Date	04/03
ex	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	15.21 CDR	16.658 CDR	18.125 CDR	19.630 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FLAT	FLAT	FLAT	FLAT
Triggers	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$27K	$2K	$10K	$7K
Pool Default (COLLAT)	$177,677K	$131,051K	$107,542K	$93,259K
Pool Loss (COLLAT)	$71,071K	$52,420K	$43,017K	$37,304K
Pool Default (COLLAT)	50.74%	37.43%	30.71%	26.63%
Pool Loss (COLLAT)	20.30%	14.97%	12.28%	10.65%

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FRHE 03-1 Flat LIBOR SSRM

M5

Fri, Mar 21 2003 04:14 PM

M5

MULTIPLE

Curr Balance	6,478,000.00
Orig Balance	6,478,000.00
Factor	1.000000
Calc Spread	Interp rate@WAL

Settle	04/29/2003
Tranche Type	JUN_FLT
Factor Date	04/03
Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	13.98 CDR	14.718 CDR	15.49 CDR	16.322 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FLAT	FLAT	FLAT	FLAT
Triggers	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$55K	$89K	$15K	$1K
Pool Default (COLLAT)	$169,126K	$119,547K	$94,436K	$79,240K
Pool Loss (COLLAT)	$67,650K	$47,819K	$37,774K	$31,696K
Pool Default (COLLAT)	48.30%	34.14%	26.97%	22.63%
Pool Loss (COLLAT)	19.32%	13.66%	10.79%	9.05%

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RHE 03-1 M2

lance	$15,757,000.00	Delay	0
ıupon	3.20125	Dated	4/29/2003
ıttle	4/29/2003	First Payment	5/25/2003

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	46.8 *FITCH_NIM	42.1 *FITCH_NIM	62 *FITCH_NIM	92.3 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	FAIL	FAIL	FAIL	FAIL
Principal Writedown	57,985.89 (0.37%)	18,225.29 (0.12%)	99,716.40 (0.63%)	83,394.00 (0.53%)
Total Collat Loss	65,550,302.05 (18.72%)	49,419,958.21 (14.11%)	43,138,630.98 (12.32%)	38,764,672.74 (11.07%)

FRHE 03-1 M4

Balance	$8,404,000.00	Delay	0
Coupon	4.55125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	37.7 *FITCH_NIM	24.7 *FITCH_NIM	24.51 *FITCH_NIM	35.4 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	FAIL	FAIL	FAIL	FAIL
Principal Writedown	8,434.07 (0.10%)	61,162.74 (0.73%)	76,806.82 (0.91%)	37,549.07 (0.45%)
Total Collat Loss	52,804,409.98 (15.08%)	34,595,992.75 (9.88%)	26,450,286.98 (7.55%)	23,591,702.60 (6.74%)

FRHE 03-1 M5

Balance	$6,478,000.00	Delay	0
Coupon	4.85125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	32.9 *FITCH_NIM	19.2 *FITCH_NIM	14.6 *FITCH_NIM	16.4 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
Triggers	FAIL	FAIL	FAIL	FAIL
Principal Writedown	44,024.02 (0.68%)	2,884.95 (0.04%)	51,885.34 (0.80%)	37,643.07 (0.58%)
Total Collat Loss	46,081,302.08 (13.16%)	26,892,431.61 (7.68%)	18,274,646.12 (5.22%)	14,665,881.25 (4.19%)

FRHE 03-1 SSRM FWRD + 200 BE

M2

M2	Curr Balance	15,757,000.00	Settle	04/29/2003
	Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
	Factor	1.000000	Factor Date	04/03
MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	15.13 CDR	17.567 CDR	20.20 CDR	22.99 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FWRD + 200	FWRD + 200	FWRD + 200	FWRD + 200
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$68K	$37K	$32K	$16K
Pool Default (COLLAT)	$178,526K	$136,544K	$117,485K	$106,930K
Pool Loss (COLLAT)	$71,411K	$54,618K	$46,994K	$42,772K
Pool Default (COLLAT)	50.98%	38.99%	33.55%	30.54%
Pool Loss (COLLAT)	20.39%	15.60%	13.42%	12.21%

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ICH CAPITAL MARKETS

FRHE 03-1 SSRM FWRD + 200 BE

Fri, Mar 21 2003 05:54 PM

Report (Deal Level)

M4

he	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
on		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
gin		Factor	1.000000	Factor Date	04/03
lex	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	11.52 CDR	12.579 CDR	13.85 CDR	15.246 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FWRD + 200	FWRD + 200	FWRD + 200	FWRD + 200
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$100K	$55K	$27K	$3K
Pool Default (COLLAT)	$151,482K	$106,301K	$86,007K	$74,575K
Pool Loss (COLLAT)	$60,593K	$42,520K	$34,403K	$29,830K
Pool Default (COLLAT)	43.26%	30.36%	24.56%	21.30%
Pool Loss (COLLAT)	17.30%	12.14%	9.82%	8.52%

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FRHE 03-1 SSRM FWRD + 200 BE

M5

:he	M5	Curr Balance	6,478,000.00	Settle	04/29/2003
›on		Orig Balance	6,478,000.00	Tranche Type	JUN_FLT
gin		Factor	1.000000	Factor Date	04/03
dex	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	10.628 CDR	10.79 CDR	11.222 CDR	11.88 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FWRD + 200	FWRD + 200	FWRD + 200	FWRD + 200
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$60K	$72K	$19K	$13K
Pool Default (COLLAT)	$143,800K	$94,125K	$71,696K	$59,446K
Pool Loss (COLLAT)	$57,520K	$37,650K	$28,678K	$23,778K
Pool Default (COLLAT)	41.07%	26.88%	20.48%	16.98%
Pool Loss (COLLAT)	16.43%	10.75%	8.19%	6.79%

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_frhe0301_mkt - Price/Yield - M2

alance	$15,757,000.00	Delay	0	Index	LIBOR_1MO | 0	WAC	8.253795325
oupon	3.20125	Dated	4/29/2003	Mult / Margin	1 / 1.90	NET	7.743795
ettle	4/29/2003	First Payment	5/25/2003	Cap / Floor	999 / 0	WAM	346

Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	43.3 *FITCH_NIM	36.8 *FITCH_NIM	48.5 *FITCH_NIM	73.5 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Principal Writedown	49,367.03 (0.31%)	48,547.79 (0.31%)	85,010.34 (0.54%)	76,540.50 (0.49%)
Total Collat Loss	60,648,035.87 (17.32%)	45,973,793.27 (13.13%)	38,467,020.43 (10.99%)	34,769,543.13 (9.93%)

Z_frhe0301_mkt - Price/Yield - M4

alance	$8,404,000.00	Delay	0	Index	LIBOR_1MO | 0	WAC	8.253795325
oupon	4.55125	Dated	4/29/2003	Mult / Margin	1 / 3.25	NET	7.743795
ettle	4/29/2003	First Payment	5/25/2003	Cap / Floor	999 / 0	WAM	346

Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	34.7 *FITCH_NIM	23.23 *FITCH_NIM	22 *FITCH_NIM	28.9 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Principal Writedown	49,405.67 (0.59%)	37,195.62 (0.44%)	13,944.12 (0.17%)	26,647.11 (0.32%)
Total Collat Loss	48,602,467.54 (13.88%)	32,537,040.95 (9.29%)	24,777,961.62 (7.08%)	20,969,624.67 (5.99%)

Z_frhe0301_mkt - Price/Yield - M5

Balance	$6,478,000.00	Delay	0	Index	LIBOR_1MO | 0	WAC	8.253795325
Coupon	4.85125	Dated	4/29/2003	Mult / Margin	1 / 3.55	NET	7.743795
Settle	4/29/2003	First Payment	5/25/2003	Cap / Floor	999 / 0	WAM	346

Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	30.23 *FITCH_NIM	18.15 *FITCH_NIM	13.7 *FITCH_NIM	15.21 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Principal Writedown	29,418.74 (0.45%)	43,831.62 (0.68%)	41,987.06 (0.65%)	44,382.81 (0.69%)
Total Collat Loss	42,341,573.31 (12.09%)	25,421,751.76 (7.26%)	17,446,646.83 (4.98%)	13,974,464.57 (3.99%)

(Deal Level)

FRHE 03-1 SSRM FWRD LIBOR BE

Fri, Mar 21 2003 04:30 PM

M2

Curr Balance	15,757,000.00
Orig Balance	15,757,000.00
Factor	1.000000
Calc Spread	Interp rate@WAL

M2

Settle	04/29/2003
Tranche Type	MEZ_FLT
Factor Date	04/03
Accr Days	0

MULTIPLE				
Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	18.00 CDR	21.027 CDR	23.94 CDR	26.85 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FWRD	FWRD	FWRD	FWRD
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$75K	$58K	$7K	$13K
Pool Default (COLLAT)	$195,920K	$154,708K	$134,185K	$121,886K
Pool Loss (COLLAT)	$78,368K	$61,883K	$53,674K	$48,754K
Pool Default (COLLAT)	55.95%	44.18%	38.32%	34.81%
Pool Loss (COLLAT)	22.38%	17.67%	15.33%	13.92%

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FRHE 03-1 SSRM FWRD LIBOR BE

M4

ıe	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
n		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
n		Factor	1.000000	Factor Date	04/03
:x	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	14.15 CDR	15.70 CDR	17.305 CDR	18.934 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FWRD	FWRD	FWRD	FWRD
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$63K	$43K	$13K	$5K
Pool Default (COLLAT)	$171,353K	$125,706K	$103,612K	$90,381K
Pool Loss (COLLAT)	$68,541K	$50,283K	$41,445K	$36,153K
Pool Default (COLLAT)	48.94%	35.90%	29.59%	25.81%
Pool Loss (COLLAT)	19.57%	14.36%	11.84%	10.32%

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FRHE 03-1 SSRM FWRD LIBOR BE

M5

he	M5	Curr Balance	6,478,000.00	Settle	04/29/2003
on		Orig Balance	6,478,000.00	Tranche Type	JUN_FLT
jin		Factor	1.000000	Factor Date	04/03
ex	MULTIPLE	Calc Spread	Interp rate@WAL	Accr Days	0

Vol FRM Prepay	57.5 PPC	115 PPC	172.5 PPC	230 PPC
Vol ARM Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Loss Rate	13.02 CDR	13.9 CDR	14.75 CDR	15.67 CDR
Loss Severity(%)	40	40	40	40
Recovery Lag(Mos)	0	0	0	0
LIBOR	FWRD	FWRD	FWRD	FWRD
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Opt Redeem	No	No	No	No
Bond Loss	$69K	$118K	$87K	$32K
Pool Default (COLLAT)	$163,036K	$114,710K	$90,694K	$76,424K
Pool Loss (COLLAT)	$65,214K	$45,884K	$36,278K	$30,570K
Pool Default (COLLAT)	46.56%	32.76%	25.90%	21.83%
Pool Loss (COLLAT)	18.62%	13.10%	10.36%	8.73%

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Z_frhe0301_mkt - Price/Yield - M2

Balance	$15,757,000.00	Delay	0
Coupon	3.20125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	45.3 *FITCH_NIM	40.2 *FITCH_NIM	57.3 *FITCH_NIM	87 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Principal Writedown	39,564.20 (0.25%)	126,904.09 (0.81%)	55,246.56 (0.35%)	91,505.04 (0.58%)
Total Collat Loss	63,449,330.83 (18.12%)	48,384,045.32 (13.82%)	41,660,964.04 (11.90%)	37,631,324.18 (10.75%)

Z_frhe0301_mkt - Price/Yield - M4

Balance	$8,404,000.00	Delay	0
Coupon	4.55125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	36.15 *FITCH_NIM	23.8 *FITCH_NIM	23.35 *FITCH_NIM	33.4 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Principal Writedown	18,668.26 (0.22%)	19,221.50 (0.23%)	51,998.92 (0.62%)	51,301.47 (0.61%)
Total Collat Loss	50,633,406.39 (14.46%)	33,335,410.01 (9.52%)	25,707,411.53 (7.34%)	22,871,240.85 (6.53%)

Z_frhe0301_mkt - Price/Yield - M5

Balance	$6,478,000.00	Delay	0
Coupon	4.85125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	50 PPC	100 PPC	150 PPC	200 PPC
Default	31.4 *FITCH_NIM	18.5 *FITCH_NIM	14 *FITCH_NIM	15.8 *FITCH_NIM
Loss Severity	40%	40%	40%	40%
Servicer Advances	100%	100%	100%	100%
Liquidation Lag	0	0	0	0
TRIGGERS	FAIL	FAIL	FAIL	FAIL
Principal Writedown	10,185.70 (0.16%)	9,384.00 (0.14%)	57,746.59 (0.89%)	3,438.23 (0.05%)
Total Collat Loss	43,980,330.86 (12.56%)	25,911,978.37 (7.40%)	17,730,156.56 (5.06%)	14,333,136.58 (4.09%)

remont Mortgage Loan Trust 2003-1

everity **40.00%**

		1st $ loss
Class M-2	A	28.37% Cum Def
		11.35% Cum Loss
Class M-4	BBB+	18.65% Cum Def
		7.46% Cum Loss
Class M-5	BBB	13.63% Cum Def
		5.45% Cum Loss

1) Use BBB Fitch NIM prepay Curves (inclusive of Default Curve)
2) Use BBB Default Curve
3) Keep the backed into Base Case Vol Cpr constant for all runs
4) Increase the Default Curve until first $ of Loss
5) Use Forward Libor Curve plus 300 bps over 12 months
6) Use 40% for NO MI Loans
7) Run to Call (Assume Par takeout on Loans at Call)
8) Show Cum Default and Cum Loss on the output
9) Run a DLQ vector which basically takes the $ of Default and assume it was DLQ 9 months earlier for DLQ values on triggers

Fremont Mortgage Loan Trust 2003-1

Severity **40.00%**

		1st $ loss
Class M-1	AA	44.30% Cum Def
		17.72% Cum Loss
Class M-2	A	33.13% Cum Def
		13.25% Cum Loss
Class M-4	BBB+	21.22% Cum Def
		8.49% Cum Loss
Class M-5	BBB	15.34% Cum Def
		6.14% Cum Loss

1) Use BBB Fitch NIM prepay Curves (inclusive of Default Curve)
2) Use BBB Default Curve
3) Keep the backed into Base Case Vol Cpr constant for all runs
4) Increase the Default Curve until first $ of Loss
5) Use Forward Libor Curve
6) Use 40% for NO MI Loans
7) Run to Call (Assume Par takeout on Loans at Call)
8) Show Cum Default and Cum Loss on the output
9) Run a DLQ vector which basically takes the $ of Default and assume it was DLQ 9 months earlier for DLQ values on triggers

FRHE 03-1 M4

Balance	$8,404,000.00	Delay	0
Coupon	4.55125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	100 PPC	100 PPC
Default	308 *INVESCO	265.5 *INVESCO
Loss Severity	40%	45%
Liquidation Lag	0	0
LIBOR	5	5
TRIGGERS	FAIL	FAIL
Principal Writedown	39,756.82 (0.47%)	31,304.52 (0.37%)
Total Collat Loss	32,630,409.13 (9.32%)	33,158,120.21 (9.47%)

FRHE 03-1 M5

Balance	$6,478,000.00	Delay	0
Coupon	4.85125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	100 PPC	100 PPC
Default	219.1 *INVESCO	191.5 *INVESCO
Loss Severity	40%	45%
Liquidation Lag	0	0
LIBOR	5	5
TRIGGERS	FAIL	FAIL
Principal Writedown	19,781.53 (0.31%)	3,155.42 (0.05%)
Total Collat Loss	25,653,648.12 (7.33%)	26,067,254.42 (7.44%)

FRHE 03-1

Balance	$8,404,000.00	Delay	0
Coupon	4.55125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	100 PPC
Default	291 *INVESCO
Loss Severity	45%
LIBOR	FLAT
Liquidation Lag	0
TRIGGERS	FAIL
Principal Writedown	1,519.15 (0.02%)
Total Collat Loss	35,121,857.58 (10.03%)

FRHE 03-1

Balance	$6,478,000.00	Delay	0
Coupon	4.85125	Dated	4/29/2003
Settle	4/29/2003	First Payment	5/25/2003

Prepay	100 PPC
Default	208.5 *INVESCO
Loss Severity	45%
LIBOR	FLAT
Liquidation Lag	0
TRIGGERS	FAIL
Principal Writedown	47,552.59 (0.73%)
Total Collat Loss	27,629,459.01 (7.89%)

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FRHE0301

M2

he	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
bor					

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	7.95 CDR	V1* CDR
Loss Severity(%)	100	100
Recovery Lag(Mos)	0	0
Delinq Rate (%)	100	100
Opt Redeem	No	No
WAL (#yr)	8.88	8.24
Bond Loss	$120K	$131K
Pool Default (COLLAT)	$73,008K	$49,671K
Pool Loss (COLLAT)	$73,008K	$49,671K
Pool Default (COLLAT)	20.85%	14.19%
Pool Loss (COLLAT)	20.85%	14.19%

means "0 ramp 2 24 2 ramp 13.5 12 13.5".

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FRHE0301

M2

Forward LIBOR used for both scenarios

che	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
		Orig Balance	15,757,000.00		

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	7.9940 CDR	V1* CDR
Loss Severity(%)	100	100
Recovery Lag(Mos)	0	0
Delinq Rate (%)	100	100
Opt Redeem	No	No
WAL (#yr)	8.83	8.21
Bond Loss	$23K	$93K
Pool Default (COLLAT)	$73,323K	$49,871K
Pool Loss (COLLAT)	$73,323K	$49,871K
Pool Default (COLLAT)	20.94%	14.24%
Pool Loss (COLLAT)	20.94%	14.24%

means "0 ramp 2 24 2 ramp 13.6 12 13.6".

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Fremont 2003-1 All Loans
03/01/2003 SCHEDULED BALANCES

GRADE:	Number of Mortgage Loans	Principal Balance Outstanding as of the Cutoff Date	% of Aggregate Principal Balance Outstanding as of the Cutoff Date
A+SE	1,319	176,806,095.41	50.49
ASE	441	65,017,092.14	18.57
B	223	32,301,104.60	9.22
A-	184	25,319,749.65	7.23
BSE	73	10,991,529.98	3.14
A-SE	73	10,559,306.08	3.02
C	70	9,236,997.19	2.64
A	90	9,044,302.70	2.58
C-	37	5,622,395.79	1.61
CSE	21	3,702,027.57	1.06
D	11	1,561,408.86	0.45
Total	2,542	350,162,009.97	100.00

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The information contained herein will be superseded by the description of the mortgage loans contained in the prospectus supplement. Such information supersedes the information in all prior collateral term sheets, if any.

emont 2003-1 Independence Request

cket	# of Loans	Balance	WAC	WAM	Wgt Avg Fico	Wgt Avg Ltv	% Full	% Primary	% SF	Wgt Avg Debt Ratio
I 045.001-50.00	791	106,013,230.05	8.2642	343	614	**84.01**	62.91	89.35	77.53	47.91
I 050.001-55.00	362	61,659,420.09	8.0199	352	590	**80.67**	72.06	88.07	83.82	52.16
I 055.001-58.22	5	986,021.06	8.1362	356	595	**79.21**	76.33	100.00	76.33	56.91

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Fremont 2003-1 All Loans
03/01/2003 BALANCES

Weighted Average Debt Ratio:	42.59 %	2.95	58.22 %

Debt Ratio (%):	Number of Mortgage Loans	Principal Balance Outstanding as of the Cutoff Date	% of Aggregate Principal Balance Outstanding as of the Cutoff Date
2.95 - 5.00	2	95,410.96	0.03
5.01 - 10.00	5	406,760.23	0.12
10.01 - 15.00	23	2,878,776.99	0.82
15.01 - 20.00	29	4,046,007.77	1.16
20.01 - 25.00	82	8,706,023.13	2.49
25.01 - 30.00	137	16,960,728.04	4.84
30.01 - 35.00	250	31,101,942.86	8.88
35.01 - 40.00	350	44,988,637.20	12.85
40.01 - 45.00	506	72,319,051.59	20.65
45.01 - 50.00	791	106,013,230.05	30.28
50.01 - 55.00	362	61,659,420.09	17.61
55.01 - 58.22	5	986,021.06	0.28
Total	2,542	350,162,009.97	100.00

Silent Second Flag:	Number of Mortgage Loans	Principal Balance Outstanding as of the Cutoff Date	% of Aggregate Principal Balance Outstanding as of the Cutoff Date
No Silent 2nd	2,053	267,828,771.85	76.49
Has 2nd lien	489	82,333,238.12	23.51
Total	2,542	350,162,009.97	100.00

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e information contained herein will be superseded by the description of the mortgage loans contained in the prospectus supplement. Such information supersedes the information in prior collateral term sheets, if any.

ıont 2003-1 Independence Request

ɜt	# of Loans	Balance	WAC	WAM	Wgt Avg Fico	Wgt Avg Ltv	% Full	% Primary	% SF	Wgt Avg Debt Ratio
.L	2,542	350,162,009.97	8.2538	347	605	82.08	58.96	88.59	81.66	42.59
ıNCE 0 - 25,000	343	4,460,100.23	12.0635	145	615	96.87	59.53	96.40	84.64	41.22
ıNCE 25,000.01 - 50,000	218	8,170,358.21	12.0269	235	629	97.00	32.82	96.60	80.36	41.82
ıNCE 50,000.01 - 75,000	291	18,307,316.04	9.9849	320	596	83.80	58.34	81.41	79.21	40.46
ıNCE 400,000.00-499,999.99	55	25,000,903.11	7.5650	354	605	82.78	52.03	92.50	84.14	42.30
ıNCE 500,000.00-599,999.99	18	10,247,423.05	7.2192	356	640	82.06	55.27	100.00	94.83	42.13
ıNCE 600,000.00-699,999.99	4	2,489,461.24	7.1816	356	649	71.01	100.00	100.00	75.59	48.34
ıNCE 700,000.00-745,792.51	3	2,211,626.59	6.8152	355	645	76.67	100.00	100.00	66.66	41.02
Not Available	13	1,745,071.01	9.8533	345	0	60.42	43.09	87.98	74.60	43.64
495-499	1	123,151.42	7.8000	356	495	54.17	100.00	100.00	100.00	51.41
500-524	172	24,314,187.04	9.1146	357	513	72.29	64.35	95.84	87.21	43.45
525-549	229	34,593,891.01	8.7983	355	537	75.28	63.36	94.30	87.54	41.32
550-574	373	46,588,798.24	8.5668	352	563	80.91	73.17	90.28	87.32	41.60
575-599	436	55,632,014.58	8.1926	346	587	81.87	68.91	90.99	80.23	42.96
600-624	461	65,554,899.58	7.9275	343	613	84.65	59.98	89.69	83.38	42.67
625-639	285	34,598,561.25	8.3053	337	632	84.70	39.86	88.52	79.12	42.56
080.00-84.99	642	108,578,547.51	7.7900	355	606	80.32	60.81	90.01	80.99	43.48
085.00-89.99	295	52,850,964.24	7.9377	355	615	85.78	67.36	71.41	79.46	41.54
090.00-94.99	359	61,650,980.18	7.9015	354	616	90.06	66.91	93.51	82.34	43.22
095.00-99.99	244	9,535,811.58	9.1036	302	622	95.57	81.40	99.76	72.81	44.70
100.00	478	27,919,973.19	10.6899	273	648	100.00	40.03	100.00	88.50	43.22
en	1,881	330,524,871.35	8.0181	355	603	81.07	60.26	87.97	81.42	42.57
ıen	661	19,637,138.62	12.2212	209	629	99.17	37.06	99.04	85.58	42.80
lome	54	7,573,716.44	8.1028	354	627	83.12	60.02	0.00	64.30	42.74
ıor	245	32,375,306.39	8.2575	353	630	79.19	68.80	0.00	57.19	41.80
ı	846	113,538,909.10	8.7679	340	618	81.12	0.00	90.86	81.99	42.15
	157	30,177,988.82	7.8577	353	600	82.53	0.00	90.89	82.12	38.20
st Only	0	0.00	0.0000	0	0	0.00	0.00	0.00	0.00	0.00
Out	1,241	203,142,577.26	8.0752	351	594	79.75	60.23	89.79	83.43	42.18
PON 12.001-12.500	119	3,228,079.48	12.3406	219	622	92.34	35.39	94.97	87.28	41.95
PON 12.501-13.000	149	5,437,445.22	12.8308	230	643	97.69	7.74	99.50	84.56	43.20
PON 13.001-13.500	48	1,788,728.39	13.2564	227	638	97.97	1.86	100.00	91.12	43.08
PON 13.501-14.000	40	1,473,113.81	13.8438	215	630	99.64	0.47	100.00	96.81	42.06
PON 14.501-14.990	12	109,150.64	14.8444	144	596	96.05	58.25	100.00	87.76	36.90
045.001-50.00	791	106,013,230.05	8.2642	343	614	47.91	62.91	89.35	77.53	47.91
050.001-55.00	362	61,659,420.09	8.0199	352	590	52.16	72.06	88.07	83.82	52.16
055.001-58.22	5	986,021.06	8.1362	356	595	56.91	76.33	100.00	76.33	56.91

FRHE03-01 Excess Spread

Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %
0	Apr 29, 2003	0.00	0.00
1	May 25, 2003	1,771,847.71	6.07
2	Jun 25, 2003	1,241,790.21	4.31
3	Jul 25, 2003	1,255,355.77	4.42
4	Aug 25, 2003	1,214,275.18	4.34
5	Sep 25, 2003	1,198,951.74	4.36
6	Oct 25, 2003	1,196,028.03	4.43
7	Nov 25, 2003	1,122,004.51	4.25
8	Dec 25, 2003	1,104,411.60	4.28
9	Jan 25, 2004	1,028,486.84	4.08
10	Feb 25, 2004	977,621.99	3.98
11	Mar 25, 2004	981,989.95	4.11
12	Apr 25, 2004	871,935.01	3.76
13	May 25, 2004	847,095.88	3.77
14	Jun 25, 2004	763,694.84	3.51
15	Jul 25, 2004	740,928.49	3.52
16	Aug 25, 2004	660,560.56	3.26
17	Sep 25, 2004	609,346.32	3.12
18	Oct 25, 2004	605,410.39	3.22
19	Nov 25, 2004	529,298.61	2.94
20	Dec 25, 2004	533,948.40	3.09
21	Jan 25, 2005	808,505.09	4.89
22	Feb 25, 2005	747,543.46	4.73
23	Mar 25, 2005	774,006.50	5.12
24	Apr 25, 2005	667,392.77	4.61
25	May 25, 2005	659,980.10	4.77
26	Jun 25, 2005	601,860.72	4.54
27	Jul 25, 2005	675,470.59	5.33
28	Aug 25, 2005	612,604.74	5.05
29	Sep 25, 2005	574,636.83	4.95
30	Oct 25, 2005	561,534.47	5.05
31	Nov 25, 2005	508,095.34	4.78
32	Dec 25, 2005	498,995.23	4.90
33	Jan 25, 2006	480,891.00	4.93
34	Feb 25, 2006	452,894.73	4.85
35	Mar 25, 2006	479,082.05	5.36
36	Apr 25, 2006	403,703.18	4.72
37	May 25, 2006	397,309.21	4.85
38	Jun 25, 2006	343,457.61	4.38
39	Jul 25, 2006	363,084.82	4.83
40	Aug 25, 2006	334,367.81	4.64
41	Sep 25, 2006	313,913.75	4.55
42	Oct 25, 2006	313,834.35	4.75
43	Nov 25, 2006	286,140.76	4.52
44	Dec 25, 2006	286,570.80	4.73
45	Jan 25, 2007	271,187.59	4.67
46	Feb 25, 2007	256,750.11	4.61
47	Mar 25, 2007	277,317.75	5.20
48	Apr 25, 2007	230,400.44	4.51
49	May 25, 2007	228,281.08	4.66
50	Jun 25, 2007	206,117.33	4.39
51	Jul 25, 2007	213,289.45	4.74
52	Aug 25, 2007	192,867.75	4.46
53	Sep 25, 2007	182,379.00	4.41
54	Oct 25, 2007	181,924.86	4.59
55	Nov 25, 2007	164,335.50	4.32
56	Dec 25, 2007	164,718.49	4.52
57	Jan 25, 2008	150,394.04	4.30
58	Feb 25, 2008	143,761.92	4.29
59	Mar 25, 2008	152,311.17	4.74
60	Apr 25, 2008	133,104.82	4.31
61	May 25, 2008	134,218.27	4.54
62	Jun 25, 2008	106,221.06	3.74
63	Jul 25, 2008	109,978.11	4.04
64	Aug 25, 2008	98,455.17	3.77
65	Sep 25, 2008	93,831.22	3.74
66	Oct 25, 2008	95,336.52	3.96
67	Nov 25, 2008	85,526.19	3.70
68	Dec 25, 2008	87,094.31	3.93
69	Jan 25, 2009	80,391.57	3.78
70	Feb 25, 2009	76,900.97	3.77
71	Mar 25, 2009	87,648.33	4.47
72	Apr 25, 2009	70,599.62	3.75
73	May 25, 2009	72,000.44	3.99
74	Jun 25, 2009	65,127.03	3.76
75	Jul 25, 2009	67,476.99	4.05
76	Aug 25, 2009	61,204.94	3.83
77	Sep 25, 2009	58,939.03	3.84
78	Oct 25, 2009	60,181.86	4.08
79	Nov 25, 2009	54,853.30	3.87
80	Dec 25, 2009	56,045.63	4.12
81	Jan 25, 2010	51,488.44	3.94
82	Feb 25, 2010	49,825.89	3.97
83	Mar 25, 2010	56,409.00	4.58
84	Apr 25, 2010	46,824.80	4.04
85	May 25, 2010	47,810.46	4.30
86	Jun 25, 2010	43,643.38	4.08
87	Jul 25, 2010	44,425.71	4.32
88	Aug 25, 2010	40,585.66	4.11
89	Sep 25, 2010	39,104.99	4.12
90	Oct 25, 2010	39,723.69	4.35
91	Nov 25, 2010	36,592.52	4.17
92	Dec 25, 2010	37,390.50	4.43
93	Jan 25, 2011	34,554.64	4.26
94	Feb 25, 2011	33,607.11	4.31
95	Mar 25, 2011	37,455.51	5.00
96	Apr 25, 2011	31,843.88	4.42

FRHE03-01 Excess Spread

Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %
0	Apr 29, 2003	0.00	0.00
1	May 25, 2003	1,771,847.71	6.07
2	Jun 25, 2003	1,660,744.46	5.76
3	Jul 25, 2003	1,655,788.43	5.82
4	Aug 25, 2003	1,617,751.53	5.78
5	Sep 25, 2003	1,592,705.63	5.79
6	Oct 25, 2003	1,580,378.12	5.86
7	Nov 25, 2003	1,517,323.82	5.74
8	Dec 25, 2003	1,481,125.19	5.74
9	Jan 25, 2004	1,419,825.14	5.64
10	Feb 25, 2004	1,369,804.96	5.58
11	Mar 25, 2004	1,346,550.43	5.64
12	Apr 25, 2004	1,250,112.03	5.39
13	May 25, 2004	1,195,861.47	5.32
14	Jun 25, 2004	1,109,000.84	5.10
15	Jul 25, 2004	1,065,083.63	5.06
16	Aug 25, 2004	985,657.43	4.86
17	Sep 25, 2004	925,383.86	4.74
18	Oct 25, 2004	891,444.76	4.75
19	Nov 25, 2004	816,702.81	4.53
20	Dec 25, 2004	796,316.14	4.61
21	Jan 25, 2005	942,816.78	5.71
22	Feb 25, 2005	883,565.11	5.59
23	Mar 25, 2005	880,679.33	5.83
24	Apr 25, 2005	780,435.11	5.40
25	May 25, 2005	750,474.77	5.42
26	Jun 25, 2005	690,818.78	5.22
27	Jul 25, 2005	714,048.21	5.64
28	Aug 25, 2005	651,887.65	5.38
29	Sep 25, 2005	609,080.70	5.25
30	Oct 25, 2005	587,000.11	5.29
31	Nov 25, 2005	534,840.94	5.03
32	Dec 25, 2005	518,184.34	5.09
33	Jan 25, 2006	507,524.22	5.21
34	Feb 25, 2006	477,108.95	5.12
35	Mar 25, 2006	490,088.95	5.49
36	Apr 25, 2006	424,577.37	4.97
37	May 25, 2006	414,112.91	5.06
38	Jun 25, 2006	367,299.75	4.69
39	Jul 25, 2006	382,396.37	5.09
40	Aug 25, 2006	356,124.93	4.95
41	Sep 25, 2006	337,445.86	4.90
42	Oct 25, 2006	333,487.69	5.06
43	Nov 25, 2006	307,887.67	4.87
44	Dec 25, 2006	304,922.46	5.04
45	Jan 25, 2007	291,275.33	5.02
46	Feb 25, 2007	276,290.10	4.97
47	Mar 25, 2007	289,318.92	5.43
48	Apr 25, 2007	248,952.48	4.88
49	May 25, 2007	244,581.67	5.00
50	Jun 25, 2007	224,513.60	4.79
51	Jul 25, 2007	229,046.02	5.10
52	Aug 25, 2007	210,109.40	4.88
53	Sep 25, 2007	199,316.64	4.83
54	Oct 25, 2007	196,430.72	4.97
55	Nov 25, 2007	179,730.46	4.74
56	Dec 25, 2007	177,613.46	4.88
57	Jan 25, 2008	166,212.80	4.77
58	Feb 25, 2008	158,116.25	4.73
59	Mar 25, 2008	162,433.93	5.06
60	Apr 25, 2008	144,155.69	4.69
61	May 25, 2008	143,404.39	4.86
62	Jun 25, 2008	117,242.37	4.14
63	Jul 25, 2008	118,967.85	4.38
64	Aug 25, 2008	109,147.02	4.19
65	Sep 25, 2008	104,890.67	4.20
66	Oct 25, 2008	105,529.28	4.40
67	Nov 25, 2008	96,780.03	4.21
68	Dec 25, 2008	97,281.49	4.41
69	Jan 25, 2009	90,587.94	4.27
70	Feb 25, 2009	86,807.38	4.27
71	Mar 25, 2009	94,575.37	4.84
72	Apr 25, 2009	79,620.01	4.25
73	May 25, 2009	79,661.88	4.43
74	Jun 25, 2009	73,053.58	4.23
75	Jul 25, 2009	74,744.45	4.51
76	Aug 25, 2009	68,771.79	4.32
77	Sep 25, 2009	66,161.04	4.33
78	Oct 25, 2009	66,539.98	4.53
79	Nov 25, 2009	61,355.92	4.35
80	Dec 25, 2009	61,736.80	4.56
81	Jan 25, 2010	57,710.79	4.44
82	Feb 25, 2010	55,645.37	4.45
83	Mar 25, 2010	60,434.37	5.03
84	Apr 25, 2010	51,846.85	4.49
85	May 25, 2010	52,040.99	4.69
86	Jun 25, 2010	48,086.17	4.51
87	Jul 25, 2010	48,533.49	4.74
88	Aug 25, 2010	44,903.56	4.56
89	Sep 25, 2010	43,236.33	4.57
90	Oct 25, 2010	43,358.26	4.77
91	Nov 25, 2010	40,302.58	4.61
92	Dec 25, 2010	40,548.69	4.83
93	Jan 25, 2011	38,086.30	4.72
94	Feb 25, 2011	36,861.35	4.75
95	Mar 25, 2011	39,678.77	5.32
96	Apr 25, 2011	34,562.14	4.82

VICH CAPITAL MARKETS

FRHE03-01 Indep Flat LIBOR BE Analysis

Mon, Mar 24 2003 05:48 PM

I Report (Deal Level)

M2

ıche	M2	Curr Balance	15,757,000.00	Settle	04/29/2003
pon		Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
rgin		Factor	1.000000	Factor Date	04/03
ıdex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	12.74 CDR	11.588 CDR
Loss Severity(%)	55	60
Recovery Lag(Mos)	12	12
LIBOR	FLAT	FLAT
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$2K	$2K
Pool Default (COLLAT)	$105,801K	$98,181K
Pool Loss (COLLAT)	$58,861K	$59,592K
Pool Default (COLLAT)	30.21%	28.04%
Pool Loss (COLLAT)	16.81%	17.02%

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FRHE03-01 Indep FWD LIBOR BE Analysis

Mon, Mar 24 2003 05:46 PM

ranche	M2
oupon	
Margin	
Index	

	M2
Curr Balance	15,757,000.00
Orig Balance	15,757,000.00
Factor	1.000000
Calc Spread	Interp rate@WAL

Settle	04/29/2003
Tranche Type	MEZ_FLT
Factor Date	04/03
Accr Days	0

	115 PPC	115 PPC
VOL FRM Prepay	100 PPC	100 PPC
VOL ARM Prepay	11.795 CDR	10.715 CDR
Loss Rate	55	60
Loss Severity(%)	12	12
Recovery Lag(Mos)	FWD	FWD
LIBOR	FAIL	FAIL
Trigger	No	No
Opt Redeem	$5K	$1K
Bond Loss	$99,981K	$92,588K
Pool Default (COLLAT)	$55,528K	$56,100K
Pool Loss (COLLAT)	28.55%	26.44%
Pool Default (COLLAT)	15.86%	16.02%
Pool Loss (COLLAT)		

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FRHE03-01 Indep FWD + 150 LIBOR BE Analysis

M2

M2	Curr Balance	15,757,000.00	Settle	04/29/2003
	Orig Balance	15,757,000.00	Tranche Type	MEZ_FLT
	Factor	1.000000	Factor Date	04/03
	Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	10.812 CDR	9.827 CDR
Loss Severity(%)	55	60
Recovery Lag(Mos)	12	12
LIBOR	FWD + 150	FWD + 150
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$7K	$8K
Pool Default (COLLAT)	$93,401K	$86,421K
Pool Loss (COLLAT)	$51,844K	$52,332K
Pool Default (COLLAT)	26.67%	24.68%
Pool Loss (COLLAT)	14.81%	14.95%

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FRHE03-01 Indep Flat LIBOR BE Analysis

M4

nche	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
upon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
argin		Factor	1.000000	Factor Date	04/03
ndex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	9.251 CDR	8.452 CDR
Loss Severity(%)	55	60
Recovery Lag(Mos)	12	12
LIBOR	FLAT	FLAT
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$0K	$4K
Pool Default (COLLAT)	$81,732K	$75,780K
Pool Loss (COLLAT)	$45,483K	$46,008K
Pool Default (COLLAT)	23.34%	21.64%
Pool Loss (COLLAT)	12.99%	13.14%

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NWICH CAPITAL MARKETS

ield Report (Deal Level)

FRHE03-01 Indep FWD LIBOR BE Analysis

M4

Mon, Mar 24 2003 05:55 PM

ranche	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
oupon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
Margin		Factor	1.000000	Factor Date	04/03
Index		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	8.384 CDR	7.649 CDR
Loss Severity(%)	55	60
Recovery Lag(Mos)	12	12
LIBOR	FWD	FWD
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$1K	$2K
Pool Default (COLLAT)	$75,610K	$69,944K
Pool Loss (COLLAT)	$42,000K	$42,387K
Pool Default (COLLAT)	21.59%	19.97%
Pool Loss (COLLAT)	11.99%	12.10%

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FRHE03-01 Indep FWD + 150 LIBOR BE Analysis

M4

che	M4	Curr Balance	8,404,000.00	Settle	04/29/2003
ɔon		Orig Balance	8,404,000.00	Tranche Type	JUN_FLT
'gin		Factor	1.000000	Factor Date	04/03
dex		Calc Spread	Interp rate@WAL	Accr Days	0

VOL FRM Prepay	115 PPC	115 PPC
VOL ARM Prepay	100 PPC	100 PPC
Loss Rate	7.516 CDR	6.867 CDR
Loss Severity(%)	55	60
Recovery Lag(Mos)	12	12
LIBOR	FWD + 150	FWD + 150
Trigger	FAIL	FAIL
Opt Redeem	No	No
Bond Loss	$1K	$5K
Pool Default (COLLAT)	$69,013K	$63,845K
Pool Loss (COLLAT)	$38,313K	$38,667K
Pool Default (COLLAT)	19.71%	18.23%
Pool Loss (COLLAT)	10.94%	11.04%

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		FLAT		FORWARD	
Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %	COLLAT XS SPRD $	COLLAT XS SPRD %
0	Apr 29, 2003	0.00	0.00	0.00	0.00
1	May 25, 2003	1,771,847.71	6.07	1,771,847.71	6.07
2	Jun 25, 2003	1,662,729.63	5.75	1,662,729.63	5.75
3	Jul 25, 2003	1,660,883.13	5.81	1,666,104.82	5.83
4	Aug 25, 2003	1,621,670.62	5.75	1,633,444.42	5.79
5	Sep 25, 2003	1,598,051.32	5.74	1,612,143.70	5.79
6	Oct 25, 2003	1,589,460.67	5.80	1,605,516.06	5.86
7	Nov 25, 2003	1,545,029.36	5.73	1,550,642.81	5.75
8	Dec 25, 2003	1,532,245.99	5.79	1,525,645.53	5.76
9	Jan 25, 2004	1,485,229.52	5.72	1,474,688.26	5.68
10	Feb 25, 2004	1,453,617.38	5.71	1,434,237.53	5.64
11	Mar 25, 2004	1,452,163.66	5.83	1,419,013.72	5.70
12	Apr 25, 2004	1,387,460.58	5.70	1,327,623.72	5.45
13	May 25, 2004	1,367,987.42	5.75	1,276,355.63	5.37
14	Jun 25, 2004	1,317,831.84	5.68	1,190,448.07	5.13
15	Jul 25, 2004	1,296,168.55	5.74	1,151,109.37	5.10
16	Aug 25, 2004	1,245,312.23	5.67	1,073,811.20	4.89
17	Sep 25, 2004	1,208,164.79	5.66	1,016,467.14	4.76
18	Oct 25, 2004	1,183,759.69	5.71	987,653.34	4.77
19	Nov 25, 2004	1,132,704.93	5.64	913,824.27	4.55
20	Dec 25, 2004	1,111,782.90	5.72	900,276.31	4.63
21	Jan 25, 2005	1,095,326.22	5.83	1,078,478.59	5.74
22	Feb 25, 2005	1,056,958.70	5.82	1,022,705.10	5.63
23	Mar 25, 2005	1,054,242.19	6.00	1,031,306.33	5.87
24	Apr 25, 2005	984,049.74	5.80	926,131.25	5.45
25	May 25, 2005	960,233.20	5.85	902,153.45	5.49
26	Jun 25, 2005	915,955.34	5.77	842,009.81	5.30
27	Jul 25, 2005	893,824.03	5.82	877,193.47	5.71
28	Aug 25, 2005	852,351.79	5.74	811,724.20	5.46
29	Sep 25, 2005	822,138.99	5.73	768,492.31	5.35
30	Oct 25, 2005	802,427.54	5.78	749,615.65	5.39
31	Nov 25, 2005	764,811.69	5.70	692,732.19	5.15
32	Dec 25, 2005	746,409.36	5.75	678,933.07	5.22
33	Jan 25, 2006	712,142.85	5.67	672,823.15	5.35
34	Feb 25, 2006	686,614.64	5.66	640,524.79	5.26
35	Mar 25, 2006	686,500.43	5.85	663,558.66	5.64
36	Apr 25, 2006	638,083.85	5.62	584,402.82	5.13
37	May 25, 2006	622,786.42	5.67	576,033.56	5.23
38	Jun 25, 2006	595,472.64	5.60	533,791.81	5.01
39	Jul 25, 2006	590,984.65	5.75	553,572.89	5.37
40	Aug 25, 2006	568,392.82	5.72	517,626.22	5.19
41	Sep 25, 2006	552,122.17	5.74	497,445.14	5.15
42	Oct 25, 2006	541,439.81	5.82	492,862.44	5.28
43	Nov 25, 2006	518,738.14	5.76	458,301.79	5.07
44	Dec 25, 2006	508,496.55	5.84	454,758.72	5.20
45	Jan 25, 2007	486,451.93	5.78	438,922.78	5.18
46	Feb 25, 2007	470,781.70	5.78	420,283.44	5.13
47	Mar 25, 2007	471,489.61	5.98	442,270.50	5.58
48	Apr 25, 2007	440,976.71	5.78	385,822.09	5.03
49	May 25, 2007	431,756.50	5.85	382,050.78	5.15
50	Jun 25, 2007	413,105.35	5.79	354,540.38	4.93
51	Jul 25, 2007	404,487.51	5.86	363,806.70	5.23
52	Aug 25, 2007	387,039.30	5.79	337,280.94	5.01
53	Sep 25, 2007	374,645.56	5.79	323,523.40	4.96
54	Oct 25, 2007	366,856.69	5.86	322,012.20	5.11
55	Nov 25, 2007	351,065.67	5.80	298,320.11	4.89
56	Dec 25, 2007	343,783.66	5.87	297,542.45	5.03
57	Jan 25, 2008	329,006.92	5.80	282,508.76	4.94
58	Feb 25, 2008	318,516.30	5.80	271,424.04	4.90
59	Mar 25, 2008	315,495.14	5.94	280,343.00	5.23

		FLAT		FORWARD	
Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %	COLLAT XS SPRD $	COLLAT XS SPRD %
61	May 25, 2008	292,395.32	5.88	250,628.27	4.99
62	Jun 25, 2008	279,872.02	5.81	232,734.09	4.78
63	Jul 25, 2008	274,112.75	5.88	236,206.13	5.01
64	Aug 25, 2008	262,389.07	5.81	219,299.97	4.81
65	Sep 25, 2008	254,072.01	5.82	211,383.01	4.79
66	Oct 25, 2008	248,861.29	5.89	211,693.96	4.95
67	Nov 25, 2008	238,239.98	5.82	196,238.70	4.74
68	Dec 25, 2008	233,364.88	5.89	196,605.36	4.90
69	Jan 25, 2009	223,418.78	5.82	185,010.21	4.76
70	Feb 25, 2009	216,366.37	5.83	177,967.51	4.73
71	Mar 25, 2009	216,776.31	6.03	191,741.98	5.27
72	Apr 25, 2009	202,938.62	5.83	164,492.60	4.66
73	May 25, 2009	198,808.72	5.90	164,483.68	4.82
74	Jun 25, 2009	190,364.33	5.83	152,063.57	4.60
75	Jul 25, 2009	186,679.71	5.91	155,083.76	4.84
76	Aug 25, 2009	179,001.28	5.85	143,935.19	4.64
77	Sep 25, 2009	173,614.85	5.86	139,091.63	4.63
78	Oct 25, 2009	155,341.31	5.42	124,870.50	4.29
79	Nov 25, 2009	148,487.82	5.35	114,875.45	4.07
80	Dec 25, 2009	146,370.91	5.44	116,879.85	4.28
81	Jan 25, 2010	139,967.46	5.37	109,031.18	4.12
82	Feb 25, 2010	135,910.47	5.39	105,411.19	4.11
83	Mar 25, 2010	137,922.92	5.65	117,447.32	4.73
84	Apr 25, 2010	128,180.83	5.42	98,639.82	4.10
85	May 25, 2010	126,337.01	5.51	100,226.33	4.30
86	Jun 25, 2010	120,935.97	5.45	92,433.48	4.09
87	Jul 25, 2010	119,188.99	5.54	95,130.43	4.35
88	Aug 25, 2010	114,144.60	5.48	87,866.02	4.15
89	Sep 25, 2010	110,909.78	5.50	85,234.35	4.15
90	Oct 25, 2010	109,296.23	5.59	86,805.23	4.36
91	Nov 25, 2010	104,744.49	5.53	80,218.74	4.16
92	Dec 25, 2010	103,212.62	5.63	81,688.76	4.37
93	Jan 25, 2011	98,961.98	5.57	76,325.25	4.22
94	Feb 25, 2011	96,186.44	5.59	74,010.09	4.22
95	Mar 25, 2011	97,247.22	5.83	82,102.90	4.83
96	Apr 25, 2011	90,895.27	5.63	69,576.14	4.22
97	May 25, 2011	89,528.39	5.72	70,679.12	4.43
98	Jun 25, 2011	85,932.10	5.67	65,527.48	4.24
99	Jul 25, 2011	84,632.06	5.76	67,304.22	4.49
100	Aug 25, 2011	81,276.00	5.71	62,530.29	4.30
101	Sep 25, 2011	79,056.93	5.73	60,805.17	4.32
102	Oct 25, 2011	77,849.07	5.83	61,857.40	4.53
103	Nov 25, 2011	74,825.14	5.78	57,518.15	4.35
104	Dec 25, 2011	73,673.77	5.87	58,476.31	4.56
105	Jan 25, 2012	70,853.88	5.83	55,017.35	4.43
106	Feb 25, 2012	68,960.74	5.86	53,473.84	4.44
107	Mar 25, 2012	68,647.99	6.02	56,500.05	4.84
108	Apr 25, 2012	65,332.72	5.91	50,526.92	4.47
109	May 25, 2012	64,285.53	6.00	51,035.02	4.65
110	Jun 25, 2012	61,873.72	5.96	47,345.75	4.45
111	Jul 25, 2012	60,890.86	6.05	48,446.97	4.70
112	Aug 25, 2012	58,626.26	6.01	44,967.34	4.50
113	Sep 25, 2012	57,077.66	6.04	43,558.79	4.50
114	Oct 25, 2012	56,183.71	6.13	44,081.52	4.70
115	Nov 25, 2012	54,073.06	6.09	40,964.65	4.50
116	Dec 25, 2012	53,165.38	6.18	41,653.68	4.72
117	Jan 25, 2013	51,185.92	6.14	39,177.23	4.58
118	Feb 25, 2013	49,808.86	6.16	38,209.52	4.61
119	Mar 25, 2013	49,945.70	6.37	41,910.70	5.21

		FLAT		FORWARD	
Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %	COLLAT XS SPRD $	COLLAT XS SPRD %
121	May 25, 2013	46,375.68	6.30	37,018.34	4.90
122	Jun 25, 2013	44,711.97	6.26	34,850.66	4.76
123	Jul 25, 2013	43,943.41	6.35	35,452.18	4.99
124	Aug 25, 2013	42,392.50	6.32	33,447.01	4.86
125	Sep 25, 2013	41,285.85	6.35	32,745.92	4.90
126	Oct 25, 2013	40,567.82	6.44	33,201.64	5.13
127	Nov 25, 2013	39,173.16	6.41	31,340.20	4.99
128	Dec 25, 2013	38,486.17	6.50	31,710.93	5.21
129	Jan 25, 2014	37,148.60	6.47	30,296.68	5.13
130	Feb 25, 2014	36,129.64	6.49	29,530.30	5.16
131	Mar 25, 2014	35,982.80	6.67	31,582.94	5.69
132	Apr 25, 2014	34,184.03	6.54	27,986.31	5.20
133	May 25, 2014	33,511.35	6.61	28,093.84	5.39
134	Jun 25, 2014	32,355.16	6.58	26,462.61	5.23
135	Jul 25, 2014	31,715.16	6.66	27,118.09	5.53
136	Aug 25, 2014	30,635.83	6.63	25,586.34	5.38
137	Sep 25, 2014	29,815.12	6.66	24,944.71	5.41
138	Oct 25, 2014	29,220.37	6.73	25,115.68	5.62
139	Nov 25, 2014	28,247.62	6.71	23,877.36	5.51
140	Dec 25, 2014	27,680.70	6.79	24,094.45	5.73
141	Jan 25, 2015	26,773.62	6.77	22,944.77	5.63
142	Feb 25, 2015	26,064.20	6.80	22,592.44	5.71
143	Mar 25, 2015	25,827.94	6.95	23,982.67	6.26
144	Apr 25, 2015	24,677.95	6.85	21,976.03	5.91
145	May 25, 2015	24,152.88	6.91	22,223.01	6.17
146	Jun 25, 2015	23,368.74	6.90	21,451.58	6.14
147	Jul 25, 2015	22,868.70	6.96	21,229.29	6.26
148	Aug 25, 2015	22,137.22	6.95	20,523.87	6.25
149	Sep 25, 2015	21,549.12	6.98	20,242.77	6.35
150	Oct 25, 2015	21,083.80	7.05	20,304.05	6.57
151	Nov 25, 2015	20,425.41	7.04	19,624.41	6.55
152	Dec 25, 2015	19,981.47	7.11	19,625.51	6.76
153	Jan 25, 2016	19,368.16	7.11	19,016.17	6.75
154	Feb 25, 2016	18,863.20	7.14	18,679.30	6.84
155	Mar 25, 2016	18,524.49	7.23	18,879.12	7.13
156	Apr 25, 2016	17,898.20	7.21	18,006.12	7.02
157	May 25, 2016	17,502.21	7.27	17,905.20	7.20
158	Jun 25, 2016	16,990.10	7.28	17,374.94	7.20
159	Jul 25, 2016	16,611.29	7.35	17,486.96	7.48
160	Aug 25, 2016	16,135.48	7.36	17,020.35	7.51
161	Sep 25, 2016	15,727.22	7.40	16,771.21	7.63
162	Oct 25, 2016	15,372.27	7.47	16,695.77	7.84
163	Nov 25, 2016	14,946.89	7.49	16,309.60	7.90
164	Dec 25, 2016	14,606.64	7.55	16,226.77	8.11
165	Jan 25, 2017	14,212.40	7.58	15,992.09	8.24
166	Feb 25, 2017	13,862.10	7.63	15,789.30	8.40
167	Mar 25, 2017	13,584.21	7.71	15,857.82	8.70
168	Apr 25, 2017	13,192.46	7.73	15,419.00	8.73
169	May 25, 2017	12,885.83	7.79	15,305.04	8.94
170	Jun 25, 2017	12,562.07	7.84	15,077.83	9.08
171	Jul 25, 2017	12,267.28	7.90	15,120.66	9.40
172	Aug 25, 2017	11,968.61	7.95	14,926.38	9.57
173	Sep 25, 2017	11,655.24	7.99	14,783.80	9.78
174	Oct 25, 2017	11,310.75	8.00	14,578.59	9.95
175	Nov 25, 2017	10,950.40	8.00	14,214.96	10.02
176	Dec 25, 2017	10,531.47	7.99	13,673.91	10.00
177	Jan 25, 2018	10,181.39	7.98	13,057.42	9.87
178	Feb 25, 2018	9,855.47	7.98	12,628.81	9.85
179	Mar 25, 2018	9,539.24	7.97	12,213.49	9.83

		FLAT		FORWARD	
Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %	COLLAT XS SPRD $	COLLAT XS SPRD %
181	May 25, 2018	8,934.67	7.95	11,411.26	9.79
182	Jun 25, 2018	8,645.77	7.94	11,024.10	9.76
183	Jul 25, 2018	8,365.46	7.94	10,565.65	9.66
184	Aug 25, 2018	8,093.46	7.93	10,214.71	9.64
185	Sep 25, 2018	7,829.53	7.92	9,874.64	9.62
186	Oct 25, 2018	7,573.44	7.91	9,545.58	9.60
187	Nov 25, 2018	7,324.94	7.90	9,226.27	9.58
188	Dec 25, 2018	7,083.82	7.89	8,918.69	9.56
189	Jan 25, 2019	6,849.86	7.88	8,645.75	9.57
190	Feb 25, 2019	6,622.83	7.87	8,354.08	9.55
191	Mar 25, 2019	6,405.75	7.86	8,074.64	9.53
192	Apr 25, 2019	6,196.00	7.85	7,805.68	9.52
193	May 25, 2019	5,992.46	7.84	7,544.14	9.50
194	Jun 25, 2019	5,794.96	7.83	7,291.81	9.48
195	Jul 25, 2019	5,603.30	7.82	7,062.19	9.48
196	Aug 25, 2019	5,417.33	7.81	6,823.51	9.46
197	Sep 25, 2019	5,236.87	7.80	6,592.20	9.44
198	Oct 25, 2019	5,061.76	7.79	6,368.58	9.42
199	Nov 25, 2019	4,891.84	7.77	6,151.37	9.40
200	Dec 25, 2019	4,726.96	7.76	5,941.44	9.38
201	Jan 25, 2020	4,567.61	7.75	5,746.00	9.37
202	Feb 25, 2020	4,412.98	7.74	5,548.61	9.35
203	Mar 25, 2020	4,262.94	7.72	5,357.33	9.33
204	Apr 25, 2020	4,118.21	7.71	5,173.03	9.31
205	May 25, 2020	3,977.78	7.70	4,994.24	9.29
206	Jun 25, 2020	3,841.52	7.68	4,821.16	9.26
207	Jul 25, 2020	3,709.30	7.67	4,655.17	9.25
208	Aug 25, 2020	3,581.02	7.65	4,492.39	9.22
209	Sep 25, 2020	3,464.01	7.65	4,342.12	9.20
210	Oct 25, 2020	3,350.46	7.64	4,196.47	9.18
211	Nov 25, 2020	3,240.53	7.63	4,055.60	9.16
212	Dec 25, 2020	3,133.84	7.61	3,918.98	9.14
213	Jan 25, 2021	3,030.31	7.60	3,784.50	9.12
214	Feb 25, 2021	2,929.83	7.59	3,656.36	9.10
215	Mar 25, 2021	2,841.05	7.59	3,540.91	9.08
216	Apr 25, 2021	2,757.32	7.59	3,431.29	9.07
217	May 25, 2021	2,676.03	7.59	3,325.20	9.05
218	Jun 25, 2021	2,597.10	7.59	3,222.04	9.04
219	Jul 25, 2021	2,520.45	7.59	3,117.27	9.01
220	Aug 25, 2021	2,446.03	7.59	3,020.82	9.00
221	Sep 25, 2021	2,373.77	7.59	2,927.31	8.99
222	Oct 25, 2021	2,303.60	7.59	2,836.39	8.97
223	Nov 25, 2021	2,235.46	7.58	2,748.50	8.96
224	Dec 25, 2021	2,169.30	7.58	2,662.87	8.94
225	Jan 25, 2022	2,105.04	7.58	2,573.46	8.91
226	Feb 25, 2022	2,042.64	7.58	2,493.64	8.89
227	Mar 25, 2022	1,982.05	7.58	2,416.25	8.88
228	Apr 25, 2022	1,923.20	7.58	2,340.88	8.87
229	May 25, 2022	1,866.05	7.58	2,268.12	8.86
230	Jun 25, 2022	1,810.54	7.58	2,197.08	8.84
231	Jul 25, 2022	1,756.64	7.58	2,120.89	8.80
232	Aug 25, 2022	1,704.29	7.58	2,054.87	8.78
233	Sep 25, 2022	1,653.44	7.58	1,990.85	8.77
234	Oct 25, 2022	1,604.06	7.58	1,928.42	8.76
235	Nov 25, 2022	1,556.12	7.58	1,868.24	8.75
236	Dec 25, 2022	1,509.55	7.58	1,809.36	8.73
237	Jan 25, 2023	1,464.33	7.58	1,744.73	8.68
238	Feb 25, 2023	1,420.40	7.58	1,690.18	8.67
239	Mar 25, 2023	1,377.74	7.58	1,637.28	8.66

		FLAT		FORWARD	
Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %	COLLAT XS SPRD $	COLLAT XS SPRD %
241	May 25, 2023	1,296.04	7.57	1,535.93	8.64
242	Jun 25, 2023	1,256.95	7.57	1,487.40	8.63
243	Jul 25, 2023	1,218.97	7.57	1,437.32	8.59
244	Aug 25, 2023	1,182.08	7.57	1,392.07	8.58
245	Sep 25, 2023	1,146.26	7.57	1,348.19	8.57
246	Oct 25, 2023	1,111.45	7.57	1,305.57	8.56
247	Nov 25, 2023	1,077.65	7.57	1,264.30	8.55
248	Dec 25, 2023	1,044.81	7.57	1,224.20	8.54
249	Jan 25, 2024	1,012.92	7.57	1,184.49	8.53
250	Feb 25, 2024	981.94	7.57	1,146.87	8.52
251	Mar 25, 2024	951.84	7.57	1,110.38	8.51
252	Apr 25, 2024	922.61	7.57	1,074.95	8.50
253	May 25, 2024	894.22	7.57	1,040.62	8.49
254	Jun 25, 2024	866.64	7.57	1,007.28	8.48
255	Jul 25, 2024	839.85	7.57	974.27	8.46
256	Aug 25, 2024	813.82	7.57	942.98	8.45
257	Sep 25, 2024	788.55	7.57	912.63	8.45
258	Oct 25, 2024	763.99	7.57	883.17	8.44
259	Nov 25, 2024	740.14	7.57	854.62	8.43
260	Dec 25, 2024	716.98	7.57	826.89	8.42
261	Jan 25, 2025	694.48	7.56	799.47	8.40
262	Feb 25, 2025	672.62	7.56	773.45	8.39
263	Mar 25, 2025	651.39	7.56	748.20	8.39
264	Apr 25, 2025	630.78	7.56	723.69	8.38
265	May 25, 2025	610.75	7.56	699.95	8.37
266	Jun 25, 2025	591.30	7.56	676.88	8.36
267	Jul 25, 2025	572.40	7.56	654.10	8.35
268	Aug 25, 2025	554.05	7.56	632.45	8.34
269	Sep 25, 2025	536.23	7.56	611.46	8.33
270	Oct 25, 2025	518.92	7.56	591.08	8.32
271	Nov 25, 2025	502.11	7.56	571.33	8.31
272	Dec 25, 2025	485.79	7.56	552.15	8.31
273	Jan 25, 2026	469.93	7.56	533.24	8.29
274	Feb 25, 2026	454.53	7.56	515.24	8.29
275	Mar 25, 2026	439.58	7.56	497.78	8.28
276	Apr 25, 2026	425.06	7.56	480.84	8.27
277	May 25, 2026	410.96	7.56	464.42	8.26
278	Jun 25, 2026	397.27	7.56	448.48	8.26
279	Jul 25, 2026	383.97	7.56	432.78	8.24
280	Aug 25, 2026	371.06	7.56	417.82	8.24
281	Sep 25, 2026	358.52	7.56	403.32	8.23
282	Oct 25, 2026	346.35	7.56	389.24	8.22
283	Nov 25, 2026	334.53	7.56	375.60	8.22
284	Dec 25, 2026	323.06	7.56	362.37	8.21
285	Jan 25, 2027	311.92	7.56	349.35	8.20
286	Feb 25, 2027	301.10	7.56	336.93	8.19
287	Mar 25, 2027	290.60	7.56	324.88	8.18
288	Apr 25, 2027	280.41	7.56	313.20	8.18
289	May 25, 2027	270.51	7.56	301.88	8.17
290	Jun 25, 2027	260.91	7.56	290.89	8.16
291	Jul 25, 2027	251.59	7.55	280.11	8.15
292	Aug 25, 2027	242.54	7.55	269.80	8.15
293	Sep 25, 2027	233.76	7.55	259.81	8.14
294	Oct 25, 2027	225.24	7.55	250.12	8.14
295	Nov 25, 2027	216.97	7.55	240.73	8.13
296	Dec 25, 2027	208.94	7.55	231.63	8.12
297	Jan 25, 2028	201.15	7.55	222.71	8.11
298	Feb 25, 2028	193.60	7.55	214.17	8.11
299	Mar 25, 2028	186.27	7.55	205.89	8.10
300	Apr 25, 2028	179.15	7.55	197.87	8.10

		FLAT		FORWARD	
Per	Date	COLLAT XS SPRD $	COLLAT XS SPRD %	COLLAT XS SPRD $	COLLAT XS SPRD %
301	May 25, 2028	172.25	7.55	190.10	8.09
302	Jun 25, 2028	165.56	7.55	182.57	8.09
303	Jul 25, 2028	159.06	7.55	175.20	8.08
304	Aug 25, 2028	152.76	7.55	168.13	8.07
305	Sep 25, 2028	146.65	7.55	161.29	8.07
306	Oct 25, 2028	140.73	7.55	154.66	8.06
307	Nov 25, 2028	134.98	7.55	148.24	8.06
308	Dec 25, 2028	129.41	7.55	142.02	8.05
309	Jan 25, 2029	124.01	7.55	135.94	8.05
310	Feb 25, 2029	118.77	7.55	130.11	8.04
311	Mar 25, 2029	113.69	7.55	124.47	8.04
312	Apr 25, 2029	108.77	7.55	119.00	8.03
313	May 25, 2029	104.00	7.55	113.71	8.03
314	Jun 25, 2029	99.38	7.55	108.58	8.02
315	Jul 25, 2029	94.90	7.55	103.59	8.02
316	Aug 25, 2029	90.55	7.55	98.79	8.01
317	Sep 25, 2029	86.34	7.55	94.14	8.01
318	Oct 25, 2029	82.27	7.55	89.65	8.01
319	Nov 25, 2029	78.32	7.55	85.30	8.00
320	Dec 25, 2029	74.49	7.55	81.09	8.00
321	Jan 25, 2030	70.79	7.55	76.99	7.99
322	Feb 25, 2030	67.20	7.55	73.06	7.99
323	Mar 25, 2030	63.73	7.55	69.25	7.99
324	Apr 25, 2030	60.36	7.55	65.56	7.98
325	May 25, 2030	57.11	7.55	62.00	7.98
326	Jun 25, 2030	53.95	7.55	58.56	7.98
327	Jul 25, 2030	50.90	7.55	55.21	7.97
328	Aug 25, 2030	47.95	7.55	51.99	7.97
329	Sep 25, 2030	45.09	7.55	48.88	7.97
330	Oct 25, 2030	42.33	7.55	45.88	7.97
331	Nov 25, 2030	39.66	7.55	42.97	7.97
332	Dec 25, 2030	37.07	7.55	40.16	7.97
333	Jan 25, 2031	34.57	7.55	37.44	7.96
334	Feb 25, 2031	32.16	7.56	34.83	7.96
335	Mar 25, 2031	29.82	7.56	32.30	7.97
336	Apr 25, 2031	27.56	7.56	29.86	7.97
337	May 25, 2031	25.38	7.56	27.50	7.97
338	Jun 25, 2031	23.27	7.56	25.23	7.97
339	Jul 25, 2031	21.23	7.56	23.03	7.97
340	Aug 25, 2031	19.27	7.56	20.91	7.98
341	Sep 25, 2031	17.37	7.56	18.87	7.98
342	Oct 25, 2031	15.54	7.57	16.90	7.99
343	Nov 25, 2031	13.77	7.57	15.00	8.00
344	Dec 25, 2031	12.06	7.57	13.17	8.02
345	Jan 25, 2032	10.41	7.58	11.41	8.04
346	Feb 25, 2032	8.82	7.58	9.71	8.07
347	Mar 25, 2032	7.29	7.59	8.07	8.11
348	Apr 25, 2032	5.82	7.61	6.50	8.16
349	May 25, 2032	4.74	7.61	5.32	8.20
350	Jun 25, 2032	3.69	7.61	4.19	8.25
351	Jul 25, 2032	2.69	7.62	3.10	8.33
352	Aug 25, 2032	1.73	7.63	2.05	8.52
353	Sep 25, 2032	1.01	7.63	1.26	8.78
354	Oct 25, 2032	0.31	7.64	0.49	10.02
355	Nov 25, 2032	0.18	7.63	0.30	10.17
356	Dec 25, 2032	0.00	0.00	0.00	0.00
357					
358					
359					
360					

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```
!  Z_frhe0301_mkt.CDI  #CMOVER_3.0B ASSET_BACKED_HOMEEQUITY  !  MAX_CF_VECTSIZE
548
!
!! Created by Intex Deal Maker v3.4.257  ,  subroutines 3.0e2
!!   03/24/2003   10:00 AM
!
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!
 COLLAT_GROUPS 1 2
 GROUP 1 = "1A" "1F"
 GROUP 2 = "2A" "2F"
!
  DEFINE PREPAY PPC  GROUP "1A" RISE_PERS 24 START_CPR 4 END_CPR 35
  DEFINE PREPAY PPC  GROUP "1F" RISE_PERS 12 START_CPR 4.6 END_CPR 23
  DEFINE PREPAY PPC  GROUP "2A" RISE_PERS 24 START_CPR 4 END_CPR 35
  DEFINE PREPAY PPC  GROUP "2F" RISE_PERS 12 START_CPR 4.6 END_CPR 23
!
  DEFINE CONSTANT #OrigCollBal = 350162009.97
  DEFINE CONSTANT #OrigCollBal1 = 175023454.16
  DEFINE CONSTANT #OrigCollBal2 = 175138555.81
!
  DEFINE CONSTANT #OrigBondBal = 342283000.00
  DEFINE CONSTANT #OrigBondBal1 = 175023454.16
  DEFINE CONSTANT #OrigBondBal2 = 175138555.81
!
  DEFINE CONSTANT #SpecSenEnhPct = 38%
  DEFINE CONSTANT #SNRTargPct = 62.000000000000%
  DEFINE CONSTANT #M1TargPct = 75.000000000000%
  DEFINE CONSTANT #M2TargPct = 84.000000000000%
  DEFINE CONSTANT #M3TargPct = 87.000000000000%
  DEFINE CONSTANT #M4TargPct = 91.800000000000%
  DEFINE CONSTANT #M5TargPct = 95.500000000000%
  DEFINE #BondBal                        = 342283000.00
!
       FULL_DEALNAME:    Fremont Home Loan Trust Asset-Backed Certificates
Series 2002-2
!
       DEAL SIZE:        $ 342283000.00
       PRICING SPEED:    GROUP "1A" PPC 100%
       PRICING SPEED:    GROUP "1F" PPC 100%
       PRICING SPEED:    GROUP "2A" PPC 100%
       PRICING SPEED:    GROUP "2F" PPC 100%
!      ISSUE DATE:       20030401
       SETTLEMENT DATE:  20030429
!
       OPTIONAL REDEMPTION: (((COLL_BAL / #OrigCollBal) < 10%));
!
  Record date delay: 29
!
 DEFINE TR_INDEXDEPS_ALL
!
   DEAL_CLOCK_INFO _
       ISSUE_CDU_DATE             20030401 _
       DEAL_FIRSTPAY_DATE         20030525
!
!
 DEFINE TABLE "CapNotional" (23, 2) = "CURDATE" "Balance"
      20030525.1     337,031,000
```

```
      20030625.1      334,729,209
      20030725.1      332,399,629
      20030825.1      329,572,499
      20030925.1      326,411,542
      20031025.1      322,850,995
      20031125.1      318,299,938
      20031225.1      312,515,368
      20040125.1      306,450,902
      20040225.1      300,159,685
      20040325.1      293,653,920
      20040425.1      286,946,764
      20040525.1      280,052,274
      20040625.1      272,985,345
      20040725.1      265,761,635
      20040825.1      258,397,498
      20040925.1      250,909,896
      20041025.1      243,316,320
      20041125.1      236,485,606
      20041225.1      229,843,105
      20050125.1      0
      20050225.1      0
      20050325.1      0
!
 DEFINE TABLE "CapRateSch" (22, 2) = "CURDATE" "Rate"
      20030525.1      8.93500
      20030625.1      7.49300
      20030725.1      7.74200
      20030825.1      7.49100
      20030925.1      7.49000
      20031025.1      7.73800
      20031125.1      7.48700
      20031225.1      7.73500
      20040125.1      7.48500
      20040225.1      7.48400
      20040325.1      8.00000
      20040425.1      7.48400
      20040525.1      7.73300
      20040625.1      7.48400
      20040725.1      7.73400
      20040825.1      7.48500
      20040925.1      7.48700
      20041025.1      7.83300
      20041125.1      7.58700
      20041225.1      7.98000
      20050125.1      9.73900
      20050225.1      0
!
  DEFINE DYNAMIC #CapBal = LOOKUP_TBL( "STEP", Curdate, "CapNotional",
"CURDATE", "Balance" )
!
  DEFINE DYNAMIC #CapBalEnd = LOOKUP_TBL( "STEP", Curdate + 30, "CapNotional",
"CURDATE", "Balance" )
!
  DEFINE DYNAMIC #CapRate = LOOKUP_TBL( "STEP", Curdate, "CapRateSch",
"CURDATE", "Rate" )
!
!
  DEFINE #FloorCollat        = 0.5% * #OrigCollBal
  DEFINE #ReqPerc            = 0
  DEFINE #TrigEnhFrac        = 0
  DEFINE #CumLossShft        = 0
```

```
  DEFINE #TrigCumLossFrac     = 0
  DEFINE #SpecOCTarg          = 2.25% * #OrigCollBal
  DEFINE #OC                  = 0
!
  DEFINE STANDARDIZE OCT_INITVAL         CONSTANT #InitOCTarg    = 2.25% *
#OrigCollBal
  DEFINE STANDARDIZE OCT_STEPDOWN_MONTH  CONSTANT #StepDownDate  = 37
  DEFINE STANDARDIZE OCT_STEPDOWN_FRAC   CONSTANT #StepOCFrac    = 0.045
  DEFINE STANDARDIZE EXCESS_INTEREST              #XSSpread      = 0
  DEFINE STANDARDIZE OCT_FLOOR           CONSTANT #FloorOCTarg   = #FloorCollat
  DEFINE STANDARDIZE OCT_VAL             DYNAMIC  #Octval        = #SpecOCTarg
!
  DEFINE COLLAT WT_BY_PREVBAL #NetRate  = LOAN("OPTINT") / LOAN("PREVBAL") *
1200
  DEFINE COLLAT WT_BY_PREVBAL GROUP 1 #NetRate1  = LOAN("OPTINT") /
LOAN("PREVBAL") * 1200
  DEFINE COLLAT WT_BY_PREVBAL GROUP 2 #NetRate2  = LOAN("OPTINT") /
LOAN("PREVBAL") * 1200
!
  DEFINE DYNAMIC #NetRateActual360 = #Netrate * 30 / DAYS_DIFF(CURDATE ,
MONTHS_ADD(CURDATE,-1))
!
  DEFINE COLLAT WT_BY_PREVBAL  #LifeCap =  IF LOAN("LIFE_CAP") GT 0 _
                                           THEN LOAN("LIFE_CAP") -
(LOAN("GROSSRATE") - LOAN("NETRATE")) _
                                           ELSE LOAN("NETRATE")
!
  DEFINE TABLE "OC_CUMLOSS0" (5, 2) = "MONTH" "OC_CUMLOSS_FRAC0"
      48.1   0.0325
      60.1   0.05
      72.1   0.065
      84.1   0.0725
      999.1   0.0775
!
!
!
TOLERANCE WRITEDOWN_0LOSS 1.00
!
  INITIAL INDEX    LIBOR_1MO       1.30125
  INITIAL INDEX    LIBOR_6MO        1.2775
!
!
Tranche "CAP_IN" PSEUDO HEDGE
   Block $ 337,031,000  at 0.00 FLOAT NOTIONAL WITH FORMULA BEGIN (#CapBal); END
(#CapBalEnd); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE FREQ M _
          Delay 0  Dated 20030429  Next 20030525
     (1 * MIN(9.3, LIBOR_1MO)) + (-1 * #CapRate)
     0     999
!
Tranche "A1" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 141769000.00 at 1.70125 GROUP 1  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 0.8 ELSE 0.4 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("A1#1")) )
     0     999
!
Tranche "A2" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
```

```
   Block $ 141862000.00 at 1.65125 GROUP 2  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 0.7 ELSE 0.35 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("A2#1")) )
     0     999
!
Tranche "M1" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 22761000.00 at 2.15125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 1.275 ELSE 0.85 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M1#1")) )
     0     999
!
Tranche "M2" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 15757000.00 at 3.20125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 2.85 ELSE 1.9 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M2#1")) )
     0     999
!
Tranche "M3" JUN_FIX_CAP ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 5252000.00 at 5.1  FREQ M FLOAT _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT 30360 BUSINESS_DAY NONE _
          Delay 24  Dated 20030401  Next 20030525
    ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%)) THEN 5.6 ELSE 5.1 )
    0    999
!
Tranche "M4" JUN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 8404000.00 at 4.55125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 4.875 ELSE 3.25 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M4#1")) )
     0     999
!
Tranche "M5" JUN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 6478000.00 at 4.85125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL *
1200 + 0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 5.325 ELSE 3.55 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M5#1")) )
     0     999
!
Tranche "R" JUN_RES
   Block $ 350162009.97 at 0 NOTIONAL WITH GROUP 0 SURPLUS _
         DAYCOUNT 30360 BUSINESS_DAY NONE _
```

```
        FREQ M   Delay 24  Dated 20030401  Next 20030525
!
Tranche "C" JUN_OC_RES
   Block $ 7879009.97 at 0 _
        DAYCOUNT 30360 BUSINESS_DAY NONE _
        FREQ M   Delay 24  Dated 20030401  Next 20030525
!
Tranche "P" JUN_PEN_NO
   Block $ 0.00 at 0 _
        DAYCOUNT 30360 BUSINESS_DAY NONE _
        FREQ M   Delay 24  Dated 20030401  Next 20030525
!
  Tranche "#OC"              SYMVAR
  Tranche "#SpecOCTarg"      SYMVAR
!
ifdef #_CMOVER_3.0A1 _
DEFINE PSEUDO_TRANCHE COLLAT _
   Delay 29 Dated 20030401 Next 20030501 Settle 20030429
DEFINE PSEUDO_TRANCHE COLLAT GROUP 1 _
   Delay 29 Dated 20030401 Next 20030501 Settle 20030429
DEFINE PSEUDO_TRANCHE COLLAT GROUP 2 _
   Delay 29 Dated 20030401 Next 20030501 Settle 20030429
!
  RESERVE_FUND "YmRsvFnd"   FUNDING_FROM RULES
!
  HEDGE "Cap"        LEG   "FLT"     DEAL_RECEIVES   OPTIMAL_INTPMT  "CAP_IN"
!

  CLASS "SNR_1"      NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "A1"
  CLASS "SNR_2"      NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "A2"
  CLASS "M1"         NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "M1"
  CLASS "M2"         NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "M2"
  CLASS "M3"         NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "M3"
  CLASS "M4"         NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "M4"
  CLASS "M5"         NO_BUILD_TRANCHE _
                     SHORTFALL_PAYBACK  COUPONCAP TRUE _
                     SHORTFALL_EARN_INT COUPONCAP TRUE _
                     = "M5"
  CLASS "RESID"      = "R#1" "C#1" "P#1"
  CLASS "SNR" DISTRIB_CLASS PRORATA  WRITEDOWN_BAL PRORATA ALLOCATION _
                     = "SNR_1" "SNR_2"
!
!
```

```
  CLASS "ROOT" _
                WRITEDOWN_BAL RULES _
                DISTRIB_CLASS RULES _
                SHORTFALL_EARN_INT INTEREST TRUE _
                  = "SNR" "M1" "M2" "M3" "M4" "M5"  "RESID"
!
  DEFINE PSEUDO_TRANCHE CLASS "SNR"          Delay 24  Dated 20030401  Next
20030525 DAYCOUNT 30360 BUSINESS_DAY NONE
!
  CROSSOVER When 0
!
TRIGGER "StepUp-CumLoss" _
        FULL_NAME   "Step Up Cumulative Loss Trigger" _
        ORIG_TESTVAL   0.000% _
        TESTVAL        ( #TrigCumLossFrac); _
        ORIG_TARGETVAL  3.25% _
        TARGETVAL       (#CumLossShft); _
        TRIGVAL          LODIFF
!
TRIGGER "StepUp-DlqEnh" _
        FULL_NAME   "Step Up Enhancement Delinquency Trigger" _
        ORIG_TESTVAL   0.000% _
        TESTVAL        ( #TrigEnhFrac); _
        ORIG_TARGETVAL  19.000065134336% _
        TARGETVAL       (#ReqPerc); _
        TRIGVAL          LODIFF
!
TRIGGER "STEPUP_TRIGGER" _
        FULL_NAME   "Step Up Trigger" _
        DEFINITION "A Step Up Trigger exists, if_
;(1) a percentage calculated as the quotient of the amount of cumulative_
 realized losses divided by the original collateral balance exceeds the target
defined by a schedule;_
                       Month <=          %;_
                            48           3.25%;  _
                            60           5.00%;  _
                            72           6.50%;  _
                            84           7.25%;  _
                            999          7.75%;  _
_
 or;(2) the aggregate principal balance of all delinquent loans * 1_
 as a percentage of the respective collateral balance exceeds :_
 42% * the quotient of (A) the aggregate principal balance of all_
 mortgage loans minus the balance of the most senior class_
 outstanding and (B) the principal balance of all loans."_
        IMPACT     "If a Step Up Trigger is in effect the OC target will change
to_
 the last value before the trigger occurred if a stepdown has_
 occurred.  It has no effect if a stepdown has not occurred."  _
        TRIGVAL FORMULA ( min(TRIGGER("StepUp-CumLoss","TRIGVAL"),
TRIGGER("StepUp-DlqEnh","TRIGVAL")));
!
!
 INTEREST_SHORTFALL FULL_PREPAY    Compensate Pro_rata _
                    PARTIAL_PREPAY Compensate Pro_rata _
                    LOSS           Compensate Pro_rata
!
!
 CMO Block Payment Rules
-------------------------------------
        from :  CASH_ACCOUNT (100)
```

```
  subject to :  CEILING ( (COLL("PREPAYPENALTY")) )
         pay :  CREDIT_ENHANCEMENT ("YmRsvFnd")
------------------------------------
   calculate : #HedgePaySave = 0.00
------------------------------------
   calculate :  #PrincFrac1          = COLL_P(1) / COLL_P
   calculate :  #PrincFrac2          = COLL_P(2) / COLL_P
!
   calculate :  #XtraPFrac1          = COLL_P(1) / COLL_P
   calculate :  #XtraPFrac2          = COLL_P(2) / COLL_P
!
   calculate :  #Princ               = COLL_P
!
   calculate :  #Interest            = COLL_I - #HedgePaySave
!
   calculate :  #PrevSpecOC          = #SpecOCTarg
!
   calculate :  #CurrentOC           = MAX( 0, COLL_BAL - (BBAL("A1", "A2",
"M1", "M2", "M3", "M4", "M5") - #Princ))
!
   calculate :  #XSSpread            = MAX( 0, #Interest - ( COLL_YM * (100% -
0%)) - OPTIMAL_INTPMT("ROOT") - INTSHORT_ACCUM("ROOT") +
COUPONCAP_SHORTFALL("ROOT") )
!
   calculate :  #FloorOCTotal        = #FloorOCTarg
!
   calculate :  #StepOCTarg          = COLL_BAL * #StepOCFrac
!
   calculate :  #StepDownDatePass    = CURMONTH GE #StepDownDate
!
!
   calculate :  #SenEnhancePct       =  (COLL_PREV_BAL - BBAL("SNR") ) /
COLL_BAL
!
   calculate :  #StepDownBal         = (#SenEnhancePct - #SpecSenEnhPct) + 1E-8
GE 0.00
!
   calculate :  #StepDown            = #StepDown OR ( BBAL("SNR") LT 0.01 ) OR (
#StepDownDatePass AND #StepDownBal )
!
   calculate :  #MostSenior          = IF BBAL("SNR") THEN BBAL("SNR") ELSE _
                                       IF BBAL("M1") THEN BBAL("M1") ELSE _
                                       IF BBAL("M2") THEN BBAL("M2") ELSE _
                                       IF BBAL("M3") THEN BBAL("M3") ELSE _
                                       IF BBAL("M4") THEN BBAL("M4") ELSE _
                                       BBAL("M5")
!!Customized Delinq Trig
   calculate :  #ReqPerc             = 42% * MAX( 0, COLL_PREV_BAL - #MostSenior
) / COLL_PREV_BAL
!
   calculate :  #TrigEnhFrac         = 1 * AVG_COLL("RATE",-1,2,1)
!
   calculate :  #TrigEnh             = TRIGGER("StepUp-DlqEnh")
!
   calculate :  #CumLossShft         = LOOKUP_TBL( "STEP",  CURMONTH     ,
"OC_CUMLOSS0", "MONTH", "OC_CUMLOSS_FRAC0" )
   calculate :  #TrigCumLossFrac     = DELINQ_LOSS_ACCUM / #OrigCollBal
!
   calculate :  #TrigCumLoss         = TRIGGER("StepUp-CumLoss")
!
   calculate :  #TrigEvent           = TRIGGER("STEPUP_TRIGGER")
```

```
!
   calculate :  #TrigOCTargPost       = #PrevSpecOC
!
   calculate :  #SpecOCTarg           = IF #StepDown _
                                        THEN IF #TrigEvent _
                                             THEN MAX( MIN( #InitOCTarg,
#StepOCTarg ) , #TrigOCTargPost, #FloorOCTotal ) _
                                             ELSE MAX( MIN( #InitOCTarg,
#StepOCTarg ) , #FloorOCTotal )  _
                                        ELSE MAX ( #InitOCTarg, #FloorOCTotal )
!
   calculate :  #SpecOCTarg           = MIN( #SpecOCTarg, COLL_BAL )
!
   calculate :  #SpecOCTarg           = #Octval
!
   calculate :  #OCDeficiency         = MAX(0, #SpecOCTarg - #CurrentOC)
!
   calculate :  #OCSurplus            = MINMAX(0, #CurrentOC - #SpecOCTarg,
COLL_P)
!
   calculate :  #PrincPmt             = MAX(0, COLL_P - #OCSurplus)
!
!
   calculate :  #XSIntRem             = MAX( 0, #Interest - ( COLL_YM * (100% -
0%)) - OPTIMAL_INTPMT("ROOT") - INTSHORT_ACCUM("ROOT") + #OCSurplus +
COUPONCAP_SHORTFALL("ROOT"))
!
   calculate :  #SubDefic             = MAX ( 0, ( BBAL("ROOT") - BBAL( "C#1" ) -
#Princ ) - COLL_BAL )
!
   calculate :  #AddPrinc             = MIN( #XSIntRem, #SubDefic )
   calculate :  #XSIntRem             = MAX( 0, #XSIntRem - #AddPrinc )
!
   calculate :  #XtraPDA              = MIN( #OCDeficiency, #XSIntRem )
   calculate :  #XSIntRem             = MAX( 0, #XSIntRem - #XtraPDA )
!
   calculate :  #DistribAmt           = #PrincPmt + #AddPrinc + #XtraPDA
!
   calculate :  #SenDistribAmt1       = #PrincPmt * #PrincFrac1 + (#DistribAmt -
#PrincPmt) * #XtraPFrac1
   calculate :  #SenDistribAmt2       = #PrincPmt * #PrincFrac2 + (#DistribAmt -
#PrincPmt) * #XtraPFrac2
!
   calculate :  #FloorOCTotal1        = #OrigCollBal1/#OrigCollBal *
#FloorOCTotal
   calculate :  #FloorOCTotal2        = #OrigCollBal2/#OrigCollBal *
#FloorOCTotal
!
   calculate :  #ClassSNR_1PDA        = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                         THEN #SenDistribAmt1 _
                                         ELSE BBAL("A1") _
                                         - MIN(COLL_BAL(1) - #FloorOCTotal1,
#SNRTargPct * COLL_BAL(1))
   calculate :  #ClassSNR_1PDA        = MAX( 0.0, MIN(BBAL("A1"), #ClassSNR_1PDA
))
   calculate :  #ClassSNR_2PDA        = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                         THEN #SenDistribAmt2 _
                                         ELSE BBAL("A2") _
                                         - MIN(COLL_BAL(2) - #FloorOCTotal2,
#SNRTargPct * COLL_BAL(2))
```

```
   calculate :  #ClassSNR_2PDA        = MAX( 0.0, MIN(BBAL("A2"), #ClassSNR_2PDA
))
!
   calculate :  #ClassSNR_1PDADefic   = MAX( 0.0, #ClassSNR_1PDA -
#SenDistribAmt1 )
   calculate :  #ClassSNR_2PDADefic   = MAX( 0.0, #ClassSNR_2PDA -
#SenDistribAmt2 )
   calculate :  #TotalSenPDADefic     = #ClassSNR_1PDADefic + #ClassSNR_2PDADefic
!
   calculate :  #ExcessDistrib1       = MAX( 0.0, #SenDistribAmt1 -
#ClassSNR_1PDA )
   calculate :  #ExcessDistrib2       = MAX( 0.0, #SenDistribAmt2 -
#ClassSNR_2PDA )
   calculate :  #TotalExcessDistrib   = #ExcessDistrib1 + #ExcessDistrib2
!
   calculate :  #ExcessBalance1       = BBAL("SNR_1") - MIN( #SenDistribAmt1,
#ClassSNR_1PDA )
   calculate :  #ExcessBalance2       = BBAL("SNR_2") - MIN( #SenDistribAmt2,
#ClassSNR_2PDA )
!
   calculate :  #ExcessBalance        = #ExcessBalance1 + #ExcessBalance2
!
   calculate :  #ExcessDistrib        = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                          THEN MIN( #ExcessBalance,
#ExcessDistrib1 + #ExcessDistrib2 ) _
                                          ELSE 0
!
   calculate :  #ClassSNRPDA          = #ClassSNR_1PDA + #ClassSNR_2PDA +
#ExcessDistrib
   calculate :  #ClassSNRPDA          = MIN( #ClassSNRPDA, #DistribAmt )
!
   calculate :  #ClassM1PDA           = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                          THEN #DistribAmt - #ClassSNRPDA _
                                          ELSE BBAL("A1", "A2", "M1") -
#ClassSNRPDA _
                                          - MIN(COLL_BAL - #FloorOCTotal,
#M1TargPct * COLL_BAL)
   calculate :  #ClassM1PDA           = MAX( 0.0, MIN(BBAL("M1"), #ClassM1PDA ))
   calculate :  #ClassM1PDA           = MAX( 0, MIN( #ClassM1PDA, #DistribAmt -
#ClassSNRPDA ) )
!
!
   calculate :  #ClassM2PDA           = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                          THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA _
                                          ELSE BBAL("A1", "A2", "M1", "M2") -
#ClassSNRPDA - #ClassM1PDA _
                                          - MIN(COLL_BAL - #FloorOCTotal,
#M2TargPct * COLL_BAL)
   calculate :  #ClassM2PDA           = MAX( 0.0, MIN(BBAL("M2"), #ClassM2PDA ))
   calculate :  #ClassM2PDA           = MAX( 0, MIN( #ClassM2PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA ) )
!
!
   calculate :  #ClassM3PDA           = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                          THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA _
                                          ELSE BBAL("A1", "A2", "M1", "M2", "M3")
- #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA _
                                          - MIN(COLL_BAL - #FloorOCTotal,
#M3TargPct * COLL_BAL)
```

```
   calculate :  #ClassM3PDA          = MAX( 0.0, MIN(BBAL("M3"), #ClassM3PDA ))
   calculate :  #ClassM3PDA          = MAX( 0, MIN( #ClassM3PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA ) )
!
!
   calculate :  #ClassM4PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA _
                                        ELSE BBAL("A1", "A2", "M1", "M2", "M3",
"M4") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA _
                                        - MIN(COLL_BAL - #FloorOCTotal,
#M4TargPct * COLL_BAL)
   calculate :  #ClassM4PDA          = MAX( 0.0, MIN(BBAL("M4"), #ClassM4PDA ))
   calculate :  #ClassM4PDA          = MAX( 0, MIN( #ClassM4PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA ) )
!
!
   calculate :  #ClassM5PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA _
                                        ELSE BBAL("A1", "A2", "M1", "M2", "M3",
"M4", "M5") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA -
#ClassM4PDA _
                                        - MIN(COLL_BAL - #FloorOCTotal,
#M5TargPct * COLL_BAL)
   calculate :  #ClassM5PDA          = MAX( 0.0, MIN(BBAL("M5"), #ClassM5PDA ))
   calculate :  #ClassM5PDA          = MAX( 0, MIN( #ClassM5PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA ) )
!
!
  calculate :  "SNR" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassSNRPDA
!
  calculate :  "M1" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM1PDA
!
  calculate :  "M2" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM2PDA
!
  calculate :  "M3" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM3PDA
!
  calculate :  "M4" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM4PDA
!
  calculate :  "M5" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM5PDA
!
  calculate :  "RESID" _
 NO_CHECK  CUSTOM   AMOUNT        = MAX(0, COLL_P - OPTIMAL_PRINCPMT("SNR",
"M1", "M2", "M3", "M4", "M5"))
!
------------------------------------
         pay :  CLASS INTEREST  PRO_RATA   ( "SNR" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "SNR" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M1" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M1" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M2" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M2" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M3" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M3" )
```

```
         pay :  CLASS INTEREST  PRO_RATA   ( "M4" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M4" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M5" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M5" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "SNR" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M1" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M2" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M3" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M4" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M5" )
------------------------------------
   calculate :  #SeniorPrinc         = #PrincPmt / #DistribAmt * #ClassSNRPDA
   calculate :  #SeniorXtraP         = #ClassSNRPDA - #SeniorPrinc
!
   calculate :  #SeniorPDA1          = MAX( 0, MIN( #ClassSNR_1PDA,
#SenDistribAmt1 ) ) + _
                                       MIN( #ClassSNR_1PDADefic,
#ClassSNR_1PDADefic/#TotalSenPDADefic * #TotalExcessDistrib)
   calculate :  #SeniorPDA2          = MAX( 0, MIN( #ClassSNR_2PDA,
#SenDistribAmt2 ) ) + _
                                       MIN( #ClassSNR_2PDADefic,
#ClassSNR_2PDADefic/#TotalSenPDADefic * #TotalExcessDistrib)
------------------------------------
        from :  CLASS ( "SNR" )
         pay :  CLASS INTEREST PRO_RATA  ( "SNR_1"; "SNR_2" )
         pay :  CLASS INTSHORT PRO_RATA  ( "SNR_1"; "SNR_2" )
------------------------------------
        from :  CLASS ( "SNR" )
  subject to :  CEILING ( #SeniorPDA1)
         pay :  CLASS BALANCE SEQUENTIAL ( "SNR_1" )
------------------------------------
        from :  CLASS ( "SNR" )
  subject to :  CEILING ( #SeniorPDA2)
         pay :  CLASS BALANCE SEQUENTIAL ( "SNR_2" )
------------------------------------
        from :  CLASS ( "SNR" )
         pay :  CLASS BALANCE PRO_RATA ( "SNR_1"; "SNR_2" )
------------------------------------
!
------------------------------------
        from :  CLASS ( "SNR_1" )
         pay :  SEQUENTIAL ( "A1#1" )
------------------------------------
        from :  CLASS ( "SNR_2" )
         pay :  SEQUENTIAL ( "A2#1" )
------------------------------------
------------------------------------
        from :  CLASS ( "M1" )
         pay :  SEQUENTIAL ( "M1#1" )
------------------------------------
------------------------------------
        from :  CLASS ( "M2" )
         pay :  SEQUENTIAL ( "M2#1" )
------------------------------------
------------------------------------
        from :  CLASS ( "M3" )
         pay :  SEQUENTIAL ( "M3#1" )
------------------------------------
------------------------------------
        from :  CLASS ( "M4" )
         pay :  SEQUENTIAL ( "M4#1" )
```

```
-----------------------------------
-----------------------------------
        from :  CLASS ( "M5" )
         pay :  SEQUENTIAL ( "M5#1" )
-----------------------------------
!
!!  Penalty Allocation
!
-----------------------------------
        from :  CREDIT_ENHANCEMENT ("YmRsvFnd")
  subject to :  CEILING ( (COLL("PREPAYPENALTY") * 100%) )
         pay :  PREPAYPENALTY SEQUENTIAL("P#1")
-----------------------------------
!
!! PAY CAP CASHFLOW PRORATA BY BOND BALANCE
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  COUPONCAP_SHORT PRO_RATA("A1" ; "A2"  ; "M1" ; "M2" ; "M3" ;
"M4" ; "M5" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ("SNR_1" ; "SNR_2" )
         pay :  CLASS COUPONCAP_SHORT SEQUENTIAL ("M1" , "M2" , "M3" , "M4" ,
"M5" )
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "SNR_1" ; "SNR_2" )
-----------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M1")
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M1" )
-----------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M2")
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M2" )
-----------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M3")
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M3" )
-----------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M4")
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M4" )
-----------------------------------
        from :  HEDGE ("CAP")
```

```
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M5")
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M5" )
-----------------------------------
        from :  HEDGE ("CAP")
         pay :  AS_INTEREST ("R#1")
-----------------------------------
!
        from :  CLASS ( "ROOT" )
         pay :  CLASS PRINCIPAL SEQUENTIAL  ( "RESID" )
         pay :  AS_INTEREST ( "C#1" )
-----------------------------------
         pay :  SEQUENTIAL  ( "C#1" )
-----------------------------------
   calculate : #WriteDown = MAX(0.0,
BBAL("A1#1","A2#1","M1#1","M2#1","M3#1","M4#1","M5#1","C#1") - COLL_BAL)
-----------------------------------
        from :  SUBACCOUNT ( #Writedown )
         pay :  WRITEDOWN PRO_RATA ( "C#1" )
         pay :  WRITEDOWN PRO_RATA ( "M5#1" )
         pay :  WRITEDOWN PRO_RATA ( "M4#1" )
         pay :  WRITEDOWN PRO_RATA ( "M3#1" )
         pay :  WRITEDOWN PRO_RATA ( "M2#1" )
         pay :  WRITEDOWN PRO_RATA ( "M1#1" )
-----------------------------------
   calculate : #BondBal      =
BBAL("A1#1","A2#1","M1#1","M2#1","M3#1","M4#1","M5#1")
   calculate : #OC           = MAX( 0, COLL_BAL - #BondBal )
   calculate : #IncrOC       = MAX( 0, #OC - BBAL( "C#1" ) )
-----------------------------------
         pay :  INCREMENT ( BALANCE "C#1" , BY #IncrOC )
-----------------------------------
!
!
  DEFINE DYNAMIC #YM_HE6MO80PCT = LOAN("SCHAM_PREP_AMT") * 80% *
LOAN("GROSSRATE") / 1200 * 6
!
  DEFINE DYNAMIC #YM_WAIVEDPREPAY = IF ( CURMONTH EQ
LOAN("COMMERCIAL_OP","USER_WAIVED_PERIOD") OR CURMONTH EQ
(LOAN("COMMERCIAL_OP","USER_WAIVED_PERIOD")+ 1)) THEN 0 ELSE
LOAN("SCHAM_PREP_AMT") * 80% * LOAN("GROSSRATE") / 1200 * 6
!
 Collateral OVER
!
!       Factor      --Delay--
! Type   Date       P/Y    BV   Use BV for 0
  WL  20030401    9999 9999   FALSE
!
! Pool#  Type     Gross     Current     Original    --Fee--  Maturity Orig  ARM
Gross  #mos  #mos   P#mos  P#mos  Life   Reset Life   Max   Look
!                Coupon    Factor      Balance    P/Y  BV  P/Y   BV Term  Index
Margin ToRst RstPer ToRst  RstPer Cap    Cap   Floor  Negam Back
!! BEGINNING OF COLLATERAL
M        1      "2/28 6Mo LIBOR No Prepay"                WL    00    WAC
8.60810 (       4898400.23 /       4898400.23 );       4898400.23
.51          .51              356:4     356:4        360 NO_CHECK ARM LIBOR_6MO
6.99000    21    6 SYNC_INT         15.608100        1.500000        8.608100
```

```
0       0  INIT_PERCAP  3.000000
GROUP "1A"    TEASER
M        2     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.69833 (      2362712.05 /      2362712.05 );      2362712.05
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
6.99000    20    6 SYNC_INT         14.698330        1.500000        7.698330
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        3     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
8.16981 (    124702103.50 /    124702103.50 );    124702103.50
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
6.98875    21    6 SYNC_INT         15.169810        1.500000        8.169810
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        4     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.50506 (       489973.24 /       489973.24 );       489973.24
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
6.99000    20    6 SYNC_INT         14.505060        1.500000        7.505060
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 29 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        5     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.75597 (       331485.99 /       331485.99 );       331485.99
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
6.99000    20    6 SYNC_INT         14.755970        1.500000        7.755970
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        6     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.85000 (       220624.19 /       220624.19 );       220624.19
.51          .51              354:6     354:6       360 NO_CHECK ARM LIBOR_6MO
6.99000    19    6 SYNC_INT         14.850000        1.500000        7.850000
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 59 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        7     "2/28 6Mo LIBOR Waived Prepay"            WL    00    WAC
7.99000 (       483347.68 /       483347.68 );       483347.68
.51          .51              354:6     354:6       360 NO_CHECK ARM LIBOR_6MO
6.99000    19    6 SYNC_INT         14.990000        1.500000        7.990000
0       0  INIT_PERCAP  3.000000                                   COMMERCIAL_OP
"USER_WAIVED_PERIOD" 24  ; GROUP "1A"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA
( #YM_WAIVEDPREPAY ); TEASER
M        8     "2/28 6Mo LIBOR Waived Prepay"            WL    00    WAC
8.85822 (      4202059.84 /      4202059.84 );      4202059.84
.51          .51              353:7     353:7       360 NO_CHECK ARM LIBOR_6MO
6.99000    18    6 SYNC_INT         15.858220        1.500000        8.858220
0       0  INIT_PERCAP  3.000000                                   COMMERCIAL_OP
"USER_WAIVED_PERIOD" 24  ; GROUP "1A"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA
( #YM_WAIVEDPREPAY ); TEASER
M        9     "3/27 6Mo LIBOR Standard Prepay"          WL    00    WAC
9.23231 (       244485.21 /       244485.21 );       244485.21
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
6.99000    32    6 SYNC_INT         16.232310        1.500000        9.232310
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        10    "3/27 6Mo LIBOR Standard Prepay"          WL    00    WAC
8.04967 (      1862585.56 /      1862585.56 );      1862585.56
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
6.98384    33    6 SYNC_INT         15.049670        1.500000        8.049670
0       0  INIT_PERCAP  3.000000
GROUP "1A"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        11    "3/27 6Mo LIBOR Waived Prepay"            WL    00    WAC
6.99000 (       226859.95 /       226859.95 );       226859.95
.51          .51              353:7     353:7       360 NO_CHECK ARM LIBOR_6MO
```

```
6.99000    30    6 SYNC_INT         13.990000        1.500000        6.990000
0      0  INIT_PERCAP  3.000000                                   COMMERCIAL_OP
"USER_WAIVED_PERIOD" 36  ; GROUP "1A"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA
( #YM_WAIVEDPREPAY ); TEASER
M        16    "2/28 6Mo LIBOR No Prepay"                WL    00    WAC
8.19116 (      6457562.00 /      6457562.00 );      6457562.00
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
6.990000    20    6 SYNC_INT         15.191160        1.500000        8.191160
0      0  INIT_PERCAP  3.000000
GROUP "2A"    TEASER
M        17    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.34228 (      6944838.44 /      6944838.44 );      6944838.44
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
6.990000    20    6 SYNC_INT         14.342280        1.500000        7.342280
0      0  INIT_PERCAP  3.000000
GROUP "2A"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        18    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.81389 (    112537941.83 /    112537941.83 );    112537941.83
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
6.989460    21    6 SYNC_INT         14.813890        1.500000        7.813890
0      0  INIT_PERCAP  3.000000
GROUP "2A"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        19    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.59521 (      1157892.59 /      1157892.59 );      1157892.59
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
6.990000    21    6 SYNC_INT         14.595210        1.500000        7.595210
0      0  INIT_PERCAP  3.000000
GROUP "2A"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        20    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
13.15000 (        92179.23 /        92179.23 );        92179.23
.51          .51              353:5     353:5       358 NO_CHECK ARM LIBOR_6MO
6.990000    18    6 SYNC_INT         20.150000        1.500000       13.150000
0      0  INIT_PERCAP  3.000000
GROUP "2A"   PREPAY_FLAG YM FOR 58 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        21    "2/28 6Mo LIBOR Waived Prepay"            WL    00    WAC
8.29596 (      7532653.71 /      7532653.71 );      7532653.71
.51          .51              353:7     353:7       360 NO_CHECK ARM LIBOR_6MO
6.990000    18    6 SYNC_INT         15.295960        1.500000        8.295960
0      0  INIT_PERCAP  3.000000                                   COMMERCIAL_OP
"USER_WAIVED_PERIOD" 24  ; GROUP "2A"   PREPAY_FLAG YM FOR 59 NONE ; YM_FORMULA
( #YM_WAIVEDPREPAY ); TEASER
M        22    "3/27 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.75238 (       422632.10 /       422632.10 );       422632.10
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
6.990000    33    6 SYNC_INT         14.752380        1.500000        7.752380
0      0  INIT_PERCAP  3.000000
GROUP "2A"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        23    "3/27 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.35616 (      2472760.53 /      2472760.53 );      2472760.53
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
6.990000    33    6 SYNC_INT         14.356160        1.500000        7.356160
0      0  INIT_PERCAP  3.000000
GROUP "2A"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        25    "15 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.42559 (       378256.53 /       378256.53 );       378256.53
.51          .51              176:4     176:4       180 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        26    "15 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.48921 (       392714.55 /       392714.55 );       392714.55
.51          .51              175:5     175:5       180 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
```

```
M        27    "30 Yr Fixed Rate No Prepay"              WL    00    WAC
8.60363 (       504933.45 /       504933.45 );       504933.45
.51          .51              355:5     355:5       360 NO_CHECK
GROUP "1F"
M        28    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
7.62500 (        64857.95 /        64857.95 );        64857.95
.51          .51              356:4     356:4       360 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 11 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        29    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.21926 (      9212391.09 /      9212391.09 );      9212391.09
.51          .51              353:4     353:4       357 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        30    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.07973 (     14963770.09 /     14963770.09 );     14963770.09
.51          .51              353:5     353:5       358 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        31    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.08871 (       458784.73 /       458784.73 );       458784.73
.51          .51              354:6     354:6       360 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        32    "Fixed Rate 2nd No Prepay"                WL    00    WAC
12.54154 (       458568.50 /       458568.50 );       458568.50
.51          .51              190:5     190:5       195 NO_CHECK
GROUP "1F"
M        33    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
10.99000 (        34750.42 /        34750.42 );        34750.42
.51          .51              233:7     233:7       240 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        34    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
11.97789 (      6107767.46 /      6107767.46 );      6107767.46
.51          .51              207:5     207:5       212 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        35    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.03898 (       427381.14 /       427381.14 );       427381.14
.51          .51              199:5     199:5       204 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        36    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.65274 (      1591570.32 /      1591570.32 );      1591570.32
.51          .51              189:7     189:7       196 NO_CHECK
GROUP "1F"   PREPAY_FLAG YM FOR 59 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        37    "Fixed Rate Balloon Standard Prepay"      WL    00    WAC
8.51284 (       403070.49 /       403070.49 );       403070.49
.51          .51              355:5     355:5       360 NO_CHECK
BALLOON SCHED_BOTH            180
GROUP "1F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        42    "15 Yr Fixed Rate No Prepay"              WL    00    WAC
8.90000 (        64674.97 /        64674.97 );        64674.97
.51          .51              176:4     176:4       180 NO_CHECK
GROUP "2F"
M        43    "15 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.60576 (       403674.43 /       403674.43 );       403674.43
.51          .51              164:4     164:4       168 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        44    "15 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.99000 (        49053.13 /        49053.13 );        49053.13
.51          .51              172:8     172:8       180 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        45    "30 Yr Fixed Rate No Prepay"              WL    00    WAC
7.95403 (      1206507.88 /      1206507.88 );      1206507.88
.51          .51              356:4     356:4       360 NO_CHECK
GROUP "2F"   PREPAY_FLAG NONE ;
```

```
M        46    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
7.68130 (       858304.72 /       858304.72 );       858304.72
.51          .51              355:5     355:5       360 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        47    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
7.97820 (      9397381.20 /      9397381.20 );      9397381.20
.51          .51              351:5     351:5       356 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        48    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
7.88963 (     14161385.75 /     14161385.75 );     14161385.75
.51          .51              347:4     347:4       351 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        49    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
9.99000 (       104064.90 /       104064.90 );       104064.90
.51          .51              354:6     354:6       360 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        50    "Fixed Rate 2nd No Prepay"                WL    00    WAC
12.73636 (       561475.47 /       561475.47 );       561475.47
.51          .51              202:5     202:5       207 NO_CHECK
GROUP "2F"
M        51    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
11.75000 (        43633.92 /        43633.92 );        43633.92
.51          .51              175:5     175:5       180 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        52    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.10715 (      8058252.87 /      8058252.87 );      8058252.87
.51          .51              213:5     213:5       218 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        53    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.43856 (       214705.04 /       214705.04 );       214705.04
.51          .51              209:5     209:5       214 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        54    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.86439 (      2139033.48 /      2139033.48 );      2139033.48
.51          .51              214:8     214:8       222 NO_CHECK
GROUP "2F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        55    "Fixed Rate Balloon Standard Prepay"      WL    00    WAC
9.00000 (       162482.87 /       162482.87 );       162482.87
.51          .51              355:5     355:5       360 NO_CHECK
BALLOON SCHED_BOTH            180
GROUP "2F"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        56    "Fixed Rate Balloon Standard Prepay"      WL    00    WAC
9.55000 (        95464.75 /        95464.75 );        95464.75
.51          .51              356:4     356:4       360 NO_CHECK
BALLOON SCHED_BOTH            180
GROUP "2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
```

```
!  Z_frhe0301_mkt.CDI  #CMOVER_3.0B ASSET_BACKED_HOMEEQUITY  !  MAX_CF_VECTSIZE 548
!
!! Created by Intex Deal Maker v3.4.257  ,  subroutines 3.0e2
!!   03/24/2003   10:00 AM
!
!  Modeled in the Intex CMO Modeling Language, (GPWWS199)
!  which is copyright (c) 2003 by Intex Solutions, Inc.
!  Intex shall not be held liable for the accuracy of this data
!  nor for the accuracy of information which is derived from this data.
!
 COLLAT_GROUPS 1 2
 GROUP 1 = "1A" "1F"
 GROUP 2 = "2A" "2F"
!
  DEFINE PREPAY PPC  GROUP "1A" RISE_PERS 24 START_CPR 4 END_CPR 35
  DEFINE PREPAY PPC  GROUP "1F" RISE_PERS 12 START_CPR 4.6 END_CPR 23
  DEFINE PREPAY PPC  GROUP "2A" RISE_PERS 24 START_CPR 4 END_CPR 35
  DEFINE PREPAY PPC  GROUP "2F" RISE_PERS 12 START_CPR 4.6 END_CPR 23
!
  DEFINE CONSTANT #OrigCollBal = 350162009.97
  DEFINE CONSTANT #OrigCollBal1 = 175023454.16
  DEFINE CONSTANT #OrigCollBal2 = 175138555.81
!
  DEFINE CONSTANT #OrigBondBal = 342283000.00
  DEFINE CONSTANT #OrigBondBal1 = 175023454.16
  DEFINE CONSTANT #OrigBondBal2 = 175138555.81
!
  DEFINE CONSTANT #SpecSenEnhPct = 38%
  DEFINE CONSTANT #SNRTargPct = 62.000000000000%
  DEFINE CONSTANT #M1TargPct = 75.000000000000%
  DEFINE CONSTANT #M2TargPct = 84.000000000000%
  DEFINE CONSTANT #M3TargPct = 87.000000000000%
  DEFINE CONSTANT #M4TargPct = 91.800000000000%
  DEFINE CONSTANT #M5TargPct = 95.500000000000%
  DEFINE #BondBal                          = 342283000.00
!
       FULL_DEALNAME:    Fremont Home Loan Trust Asset-Backed Certificates Series
2002-2
!
       DEAL SIZE:        $ 342283000.00
       PRICING SPEED:    GROUP "1A" PPC 100%
       PRICING SPEED:    GROUP "1F" PPC 100%
       PRICING SPEED:    GROUP "2A" PPC 100%
       PRICING SPEED:    GROUP "2F" PPC 100%
!      ISSUE DATE:       20030401
       SETTLEMENT DATE:  20030429
!
       OPTIONAL REDEMPTION: (((COLL_BAL / #OrigCollBal) < 10%));
!
  Record date delay: 29
!
 DEFINE TR_INDEXDEPS_ALL
!
   DEAL_CLOCK_INFO _
       ISSUE_CDU_DATE              20030401 _
       DEAL_FIRSTPAY_DATE          20030525
!
!
 DEFINE TABLE "CapNotional" (23, 2) = "CURDATE" "Balance"
      20030525.1     337,031,000
      20030625.1     334,729,209
      20030725.1     332,399,629
      20030825.1     329,572,499
```

```
      20030925.1      326,411,542
      20031025.1      322,850,995
      20031125.1      318,299,938
      20031225.1      312,515,368
      20040125.1      306,450,902
      20040225.1      300,159,685
      20040325.1      293,653,920
      20040425.1      286,946,764
      20040525.1      280,052,274
      20040625.1      272,985,345
      20040725.1      265,761,635
      20040825.1      258,397,498
      20040925.1      250,909,896
      20041025.1      243,316,320
      20041125.1      236,485,606
      20041225.1      229,843,105
      20050125.1      0
      20050225.1      0
      20050325.1      0
!
 DEFINE TABLE "CapRateSch" (22, 2) = "CURDATE" "Rate"
      20030525.1      8.93500
      20030625.1      7.49300
      20030725.1      7.74200
      20030825.1      7.49100
      20030925.1      7.49000
      20031025.1      7.73800
      20031125.1      7.48700
      20031225.1      7.73500
      20040125.1      7.48500
      20040225.1      7.48400
      20040325.1      8.00000
      20040425.1      7.48400
      20040525.1      7.73300
      20040625.1      7.48400
      20040725.1      7.73400
      20040825.1      7.48500
      20040925.1      7.48700
      20041025.1      7.83300
      20041125.1      7.58700
      20041225.1      7.98000
      20050125.1      9.73900
      20050225.1      0
!
  DEFINE DYNAMIC #CapBal = LOOKUP_TBL( "STEP", Curdate, "CapNotional", "CURDATE",
"Balance" )
!
  DEFINE DYNAMIC #CapBalEnd = LOOKUP_TBL( "STEP", Curdate + 30, "CapNotional",
"CURDATE", "Balance" )
!
  DEFINE DYNAMIC #CapRate = LOOKUP_TBL( "STEP", Curdate, "CapRateSch", "CURDATE",
"Rate" )
!
!
  DEFINE #FloorCollat          = 0.5% * #OrigCollBal
  DEFINE #ReqPerc              = 0
  DEFINE #TrigEnhFrac          = 0
  DEFINE #CumLossShft          = 0
  DEFINE #TrigCumLossFrac      = 0
  DEFINE #SpecOCTarg           = 2.25% * #OrigCollBal
  DEFINE #OC                   = 0
!
  DEFINE STANDARDIZE OCT_INITVAL          CONSTANT #InitOCTarg     = 2.25% *
```

```
#OrigCollBal
  DEFINE STANDARDIZE OCT_STEPDOWN_MONTH  CONSTANT #StepDownDate  = 37
  DEFINE STANDARDIZE OCT_STEPDOWN_FRAC   CONSTANT #StepOCFrac    = 0.045
  DEFINE STANDARDIZE EXCESS_INTEREST              #XSSpread      = 0
  DEFINE STANDARDIZE OCT_FLOOR           CONSTANT #FloorOCTarg   = #FloorCollat
  DEFINE STANDARDIZE OCT_VAL             DYNAMIC  #Octval        = #SpecOCTarg
!
  DEFINE COLLAT WT_BY_PREVBAL #NetRate  = LOAN("OPTINT") / LOAN("PREVBAL") * 1200
  DEFINE COLLAT WT_BY_PREVBAL GROUP 1 #NetRate1  = LOAN("OPTINT") / LOAN("PREVBAL")
* 1200
  DEFINE COLLAT WT_BY_PREVBAL GROUP 2 #NetRate2  = LOAN("OPTINT") / LOAN("PREVBAL")
* 1200
!
  DEFINE DYNAMIC #NetRateActual360 = #Netrate * 30 / DAYS_DIFF(CURDATE ,
MONTHS_ADD(CURDATE,-1))
!
  DEFINE COLLAT WT_BY_PREVBAL  #LifeCap =  IF LOAN("LIFE_CAP") GT 0 _
                                           THEN LOAN("LIFE_CAP") -
(LOAN("GROSSRATE") - LOAN("NETRATE")) _
                                           ELSE LOAN("NETRATE")
!
  DEFINE TABLE "OC_CUMLOSS0" (5, 2) = "MONTH" "OC_CUMLOSS_FRAC0"
      48.1   0.0325
      60.1   0.05
      72.1   0.065
      84.1   0.0725
      999.1   0.0775
!
!
!
TOLERANCE WRITEDOWN_0LOSS 1.00
!
  INITIAL INDEX    LIBOR_1MO       1.30125
  INITIAL INDEX    LIBOR_6MO        1.2775
!
!
Tranche "CAP_IN" PSEUDO HEDGE
   Block $ 337,031,000  at 0.00 FLOAT NOTIONAL WITH FORMULA BEGIN (#CapBal); END
(#CapBalEnd); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE FREQ M _
          Delay 0  Dated 20030429  Next 20030525
     (1 * MIN(9.3, LIBOR_1MO)) + (-1 * #CapRate)
     0     999
!
Tranche "A1" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 141769000.00 at 1.70125 GROUP 1  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 0.8 ELSE 0.4 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("A1#1")) )
     0     999
!
Tranche "A2" SEN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 141862000.00 at 1.65125 GROUP 2  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 0.7 ELSE 0.35 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("A2#1")) )
     0     999
```

```
!
Tranche "M1" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 22761000.00 at 2.15125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 1.275 ELSE 0.85 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M1#1")) )
     0     999
!
Tranche "M2" MEZ_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 15757000.00 at 3.20125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 2.85 ELSE 1.9 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M2#1")) )
     0     999
!
Tranche "M3" JUN_FIX_CAP ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 5252000.00 at 5.1  FREQ M FLOAT _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT 30360 BUSINESS_DAY NONE _
          Delay 24  Dated 20030401  Next 20030525
    ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%)) THEN 5.6 ELSE 5.1 )
    0    999
!
Tranche "M4" JUN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 8404000.00 at 4.55125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 4.875 ELSE 3.25 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M4#1")) )
     0     999
!
Tranche "M5" JUN_FLT ! PAID_DOWN_WHEN (COLL_BAL LT .01);
   Block $ 6478000.00 at 4.85125  FREQ M FLOAT RESET M _
          COUPONCAP 30360 NONE ( ( COLL_I_MISC("COUPON") ) / COLL_PREV_BAL * 1200 +
0 ); _
          DAYCOUNT ACTUAL360 BUSINESS_DAY NONE _
          Delay 0  Dated 20030429  Next 20030525
     ( MIN((1 * LIBOR_1MO + ( IF (((COLL_BAL("LAGMON_1") / #OrigCollBal) < 10%))
THEN 5.325 ELSE 3.55 )), #LifeCap * 30 / NDAYS_ACCRUE_INT("M5#1")) )
     0     999
!
Tranche "R" JUN_RES
   Block $ 350162009.97 at 0 NOTIONAL WITH GROUP 0 SURPLUS _
         DAYCOUNT 30360 BUSINESS_DAY NONE _
         FREQ M   Delay 24  Dated 20030401  Next 20030525
!
Tranche "C" JUN_OC_RES
   Block $ 7879009.97 at 0 _
         DAYCOUNT 30360 BUSINESS_DAY NONE _
         FREQ M   Delay 24  Dated 20030401  Next 20030525
!
Tranche "P" JUN_PEN_NO
   Block $ 0.00 at 0 _
         DAYCOUNT 30360 BUSINESS_DAY NONE _
```

```
        FREQ M   Delay 24  Dated 20030401  Next 20030525
!
  Tranche "#OC"              SYMVAR
  Tranche "#SpecOCTarg"      SYMVAR
!
ifdef #_CMOVER_3.0A1 _
DEFINE PSEUDO_TRANCHE COLLAT _
   Delay 29 Dated 20030401 Next 20030501 Settle 20030429
DEFINE PSEUDO_TRANCHE COLLAT GROUP 1 _
   Delay 29 Dated 20030401 Next 20030501 Settle 20030429
DEFINE PSEUDO_TRANCHE COLLAT GROUP 2 _
   Delay 29 Dated 20030401 Next 20030501 Settle 20030429
!
  RESERVE_FUND "YmRsvFnd"   FUNDING_FROM RULES
!
  HEDGE "Cap"        LEG   "FLT"     DEAL_RECEIVES   OPTIMAL_INTPMT  "CAP_IN"
!

  CLASS "SNR_1"     NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "A1"
  CLASS "SNR_2"     NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "A2"
  CLASS "M1"        NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "M1"
  CLASS "M2"        NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "M2"
  CLASS "M3"        NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "M3"
  CLASS "M4"        NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "M4"
  CLASS "M5"        NO_BUILD_TRANCHE _
                    SHORTFALL_PAYBACK  COUPONCAP TRUE _
                    SHORTFALL_EARN_INT COUPONCAP TRUE _
                    = "M5"
  CLASS "RESID"     = "R#1" "C#1" "P#1"
  CLASS "SNR" DISTRIB_CLASS PRORATA  WRITEDOWN_BAL PRORATA ALLOCATION _
                    = "SNR_1" "SNR_2"
!
!
  CLASS "ROOT" _
                WRITEDOWN_BAL RULES _
                DISTRIB_CLASS RULES _
                SHORTFALL_EARN_INT INTEREST TRUE _
                  = "SNR" "M1" "M2" "M3" "M4" "M5"  "RESID"
!
  DEFINE PSEUDO_TRANCHE CLASS "SNR"          Delay 24  Dated 20030401  Next 20030525
DAYCOUNT 30360 BUSINESS_DAY NONE
!
  CROSSOVER When 0
!
TRIGGER "StepUp-CumLoss" _
```

```
        FULL_NAME   "Step Up Cumulative Loss Trigger" _
        ORIG_TESTVAL   0.000% _
        TESTVAL        ( #TrigCumLossFrac); _
        ORIG_TARGETVAL  3.25% _
        TARGETVAL       (#CumLossShft); _
        TRIGVAL          LODIFF
!
TRIGGER "StepUp-DlqEnh" _
        FULL_NAME   "Step Up Enhancement Delinquency Trigger" _
        ORIG_TESTVAL   0.000% _
        TESTVAL        ( #TrigEnhFrac); _
        ORIG_TARGETVAL  19.000065134336% _
        TARGETVAL       (#ReqPerc); _
        TRIGVAL          LODIFF
!
TRIGGER "STEPUP_TRIGGER" _
        FULL_NAME   "Step Up Trigger" _
        DEFINITION "A Step Up Trigger exists, if_
;(1) a percentage calculated as the quotient of the amount of cumulative_
 realized losses divided by the original collateral balance exceeds the target
defined by a schedule;_
                      Month <=          %;_
                           48           3.25%;  _
                           60           5.00%;  _
                           72           6.50%;  _
                           84           7.25%;  _
                           999          7.75%;  _
_
 or;(2) the aggregate principal balance of all delinquent loans * 1_
 as a percentage of the respective collateral balance exceeds :_
 42% * the quotient of (A) the aggregate principal balance of all_
 mortgage loans minus the balance of the most senior class_
 outstanding and (B) the principal balance of all loans."_
        IMPACT     "If a Step Up Trigger is in effect the OC target will change to_
 the last value before the trigger occurred if a stepdown has_
 occurred.  It has no effect if a stepdown has not occurred."  _
        TRIGVAL FORMULA ( min(TRIGGER("StepUp-CumLoss","TRIGVAL"),
TRIGGER("StepUp-DlqEnh","TRIGVAL")));
!
!
 INTEREST_SHORTFALL FULL_PREPAY    Compensate Pro_rata _
                    PARTIAL_PREPAY Compensate Pro_rata _
                    LOSS           Compensate Pro_rata
!
!
 CMO Block Payment Rules
------------------------------------
        from :  CASH_ACCOUNT (100)
  subject to :  CEILING ( (COLL("PREPAYPENALTY")) )
         pay :  CREDIT_ENHANCEMENT ("YmRsvFnd")
------------------------------------
   calculate : #HedgePaySave = 0.00
------------------------------------
   calculate :  #PrincFrac1          = COLL_P(1) / COLL_P
   calculate :  #PrincFrac2          = COLL_P(2) / COLL_P
!
   calculate :  #XtraPFrac1          = COLL_P(1) / COLL_P
   calculate :  #XtraPFrac2          = COLL_P(2) / COLL_P
!
   calculate :  #Princ               = COLL_P
!
   calculate :  #Interest            = COLL_I - #HedgePaySave
!
```

```
   calculate :  #PrevSpecOC          = #SpecOCTarg
!
   calculate :  #CurrentOC           = MAX( 0, COLL_BAL - (BBAL("A1", "A2", "M1",
"M2", "M3", "M4", "M5") - #Princ))
!
   calculate :  #XSSpread            = MAX( 0, #Interest - ( COLL_YM * (100% - 0%))
- OPTIMAL_INTPMT("ROOT") - INTSHORT_ACCUM("ROOT") + COUPONCAP_SHORTFALL("ROOT") )
!
   calculate :  #FloorOCTotal        = #FloorOCTarg
!
   calculate :  #StepOCTarg          = COLL_BAL * #StepOCFrac
!
   calculate :  #StepDownDatePass    = CURMONTH GE #StepDownDate
!
!
   calculate :  #SenEnhancePct       =  (COLL_PREV_BAL - BBAL("SNR") ) / COLL_BAL
!
   calculate :  #StepDownBal         = (#SenEnhancePct - #SpecSenEnhPct) + 1E-8 GE
0.00
!
   calculate :  #StepDown            = #StepDown OR ( BBAL("SNR") LT 0.01 ) OR (
#StepDownDatePass AND #StepDownBal )
!
   calculate :  #MostSenior          = IF BBAL("SNR") THEN BBAL("SNR") ELSE _
                                       IF BBAL("M1") THEN BBAL("M1") ELSE _
                                       IF BBAL("M2") THEN BBAL("M2") ELSE _
                                       IF BBAL("M3") THEN BBAL("M3") ELSE _
                                       IF BBAL("M4") THEN BBAL("M4") ELSE _
                                       BBAL("M5")
!!Customized Delinq Trig
   calculate :  #ReqPerc             = 42% * MAX( 0, COLL_PREV_BAL - #MostSenior ) /
COLL_PREV_BAL
!
   calculate :  #TrigEnhFrac         = 1 * AVG_COLL("RATE",-1,2,1)
!
   calculate :  #TrigEnh             = TRIGGER("StepUp-DlqEnh")
!
   calculate :  #CumLossShft         = LOOKUP_TBL( "STEP",  CURMONTH     ,
"OC_CUMLOSS0", "MONTH", "OC_CUMLOSS_FRAC0" )
   calculate :  #TrigCumLossFrac     = DELINQ_LOSS_ACCUM / #OrigCollBal
!
   calculate :  #TrigCumLoss         = TRIGGER("StepUp-CumLoss")
!
   calculate :  #TrigEvent           = TRIGGER("STEPUP_TRIGGER")
!
   calculate :  #TrigOCTargPost      = #PrevSpecOC
!
   calculate :  #SpecOCTarg          = IF #StepDown _
                                       THEN IF #TrigEvent _
                                            THEN MAX( MIN( #InitOCTarg, #StepOCTarg )
, #TrigOCTargPost, #FloorOCTotal ) _
                                            ELSE MAX( MIN( #InitOCTarg, #StepOCTarg )
, #FloorOCTotal )  _
                                       ELSE MAX ( #InitOCTarg, #FloorOCTotal )
!
   calculate :  #SpecOCTarg          = MIN( #SpecOCTarg, COLL_BAL )
!
   calculate :  #SpecOCTarg          = #Octval
!
   calculate :  #OCDeficiency        = MAX(0, #SpecOCTarg - #CurrentOC)
!
   calculate :  #OCSurplus           = MINMAX(0, #CurrentOC - #SpecOCTarg, COLL_P)
!
```

```
   calculate :  #PrincPmt            = MAX(0, COLL_P - #OCSurplus)
!
!
   calculate :  #XSIntRem            = MAX( 0, #Interest - ( COLL_YM * (100% - 0%))
- OPTIMAL_INTPMT("ROOT") - INTSHORT_ACCUM("ROOT") + #OCSurplus +
COUPONCAP_SHORTFALL("ROOT"))
!
   calculate :  #SubDefic            = MAX ( 0, ( BBAL("ROOT") - BBAL( "C#1" ) -
#Princ ) - COLL_BAL )
!
   calculate :  #AddPrinc            = MIN( #XSIntRem, #SubDefic )
   calculate :  #XSIntRem            = MAX( 0, #XSIntRem - #AddPrinc )
!
   calculate :  #XtraPDA             = MIN( #OCDeficiency, #XSIntRem )
   calculate :  #XSIntRem            = MAX( 0, #XSIntRem - #XtraPDA )
!
   calculate :  #DistribAmt          = #PrincPmt + #AddPrinc + #XtraPDA
!
   calculate :  #SenDistribAmt1      = #PrincPmt * #PrincFrac1 + (#DistribAmt -
#PrincPmt) * #XtraPFrac1
   calculate :  #SenDistribAmt2      = #PrincPmt * #PrincFrac2 + (#DistribAmt -
#PrincPmt) * #XtraPFrac2
!
   calculate :  #FloorOCTotal1       = #OrigCollBal1/#OrigCollBal * #FloorOCTotal
   calculate :  #FloorOCTotal2       = #OrigCollBal2/#OrigCollBal * #FloorOCTotal
!
   calculate :  #ClassSNR_1PDA       = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #SenDistribAmt1 _
                                        ELSE BBAL("A1") _
                                        - MIN(COLL_BAL(1) - #FloorOCTotal1,
#SNRTargPct * COLL_BAL(1))
   calculate :  #ClassSNR_1PDA       = MAX( 0.0, MIN(BBAL("A1"), #ClassSNR_1PDA ))
   calculate :  #ClassSNR_2PDA       = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #SenDistribAmt2 _
                                        ELSE BBAL("A2") _
                                        - MIN(COLL_BAL(2) - #FloorOCTotal2,
#SNRTargPct * COLL_BAL(2))
   calculate :  #ClassSNR_2PDA       = MAX( 0.0, MIN(BBAL("A2"), #ClassSNR_2PDA ))
!
   calculate :  #ClassSNR_1PDADefic  = MAX( 0.0, #ClassSNR_1PDA - #SenDistribAmt1 )
   calculate :  #ClassSNR_2PDADefic  = MAX( 0.0, #ClassSNR_2PDA - #SenDistribAmt2 )
   calculate :  #TotalSenPDADefic    = #ClassSNR_1PDADefic + #ClassSNR_2PDADefic
!
   calculate :  #ExcessDistrib1      = MAX( 0.0, #SenDistribAmt1 - #ClassSNR_1PDA )
   calculate :  #ExcessDistrib2      = MAX( 0.0, #SenDistribAmt2 - #ClassSNR_2PDA )
   calculate :  #TotalExcessDistrib  = #ExcessDistrib1 + #ExcessDistrib2
!
   calculate :  #ExcessBalance1      = BBAL("SNR_1") - MIN( #SenDistribAmt1,
#ClassSNR_1PDA )
   calculate :  #ExcessBalance2      = BBAL("SNR_2") - MIN( #SenDistribAmt2,
#ClassSNR_2PDA )
!
   calculate :  #ExcessBalance       = #ExcessBalance1 + #ExcessBalance2
!
   calculate :  #ExcessDistrib       = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN MIN( #ExcessBalance, #ExcessDistrib1 +
#ExcessDistrib2 ) _
                                        ELSE 0
!
   calculate :  #ClassSNRPDA         = #ClassSNR_1PDA + #ClassSNR_2PDA +
#ExcessDistrib
   calculate :  #ClassSNRPDA         = MIN( #ClassSNRPDA, #DistribAmt )
!
```

```
   calculate :  #ClassM1PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA _
                                        ELSE BBAL("A1", "A2", "M1") - #ClassSNRPDA _
                                        - MIN(COLL_BAL - #FloorOCTotal, #M1TargPct *
COLL_BAL)
   calculate :  #ClassM1PDA          = MAX( 0.0, MIN(BBAL("M1"), #ClassM1PDA ))
   calculate :  #ClassM1PDA          = MAX( 0, MIN( #ClassM1PDA, #DistribAmt -
#ClassSNRPDA ) )
!
!
   calculate :  #ClassM2PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA _
                                        ELSE BBAL("A1", "A2", "M1", "M2") -
#ClassSNRPDA - #ClassM1PDA _
                                        - MIN(COLL_BAL - #FloorOCTotal, #M2TargPct *
COLL_BAL)
   calculate :  #ClassM2PDA          = MAX( 0.0, MIN(BBAL("M2"), #ClassM2PDA ))
   calculate :  #ClassM2PDA          = MAX( 0, MIN( #ClassM2PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA ) )
!
!
   calculate :  #ClassM3PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA _
                                        ELSE BBAL("A1", "A2", "M1", "M2", "M3") -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA _
                                        - MIN(COLL_BAL - #FloorOCTotal, #M3TargPct *
COLL_BAL)
   calculate :  #ClassM3PDA          = MAX( 0.0, MIN(BBAL("M3"), #ClassM3PDA ))
   calculate :  #ClassM3PDA          = MAX( 0, MIN( #ClassM3PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA ) )
!
!
   calculate :  #ClassM4PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA _
                                        ELSE BBAL("A1", "A2", "M1", "M2", "M3",
"M4") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA _
                                        - MIN(COLL_BAL - #FloorOCTotal, #M4TargPct *
COLL_BAL)
   calculate :  #ClassM4PDA          = MAX( 0.0, MIN(BBAL("M4"), #ClassM4PDA ))
   calculate :  #ClassM4PDA          = MAX( 0, MIN( #ClassM4PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA ) )
!
!
   calculate :  #ClassM5PDA          = IF (#TrigEvent OR (#StepDown EQ 0.0)) _
                                        THEN #DistribAmt - #ClassSNRPDA -
#ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA _
                                        ELSE BBAL("A1", "A2", "M1", "M2", "M3",
"M4", "M5") - #ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA _
                                        - MIN(COLL_BAL - #FloorOCTotal, #M5TargPct *
COLL_BAL)
   calculate :  #ClassM5PDA          = MAX( 0.0, MIN(BBAL("M5"), #ClassM5PDA ))
   calculate :  #ClassM5PDA          = MAX( 0, MIN( #ClassM5PDA, #DistribAmt -
#ClassSNRPDA - #ClassM1PDA - #ClassM2PDA - #ClassM3PDA - #ClassM4PDA ) )
!
!
  calculate :  "SNR" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassSNRPDA
!
  calculate :  "M1" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM1PDA
```

```
!
  calculate :  "M2" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM2PDA
!
  calculate :  "M3" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM3PDA
!
  calculate :  "M4" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM4PDA
!
  calculate :  "M5" _
 NO_CHECK  CUSTOM   AMOUNT        = #ClassM5PDA
!
  calculate :  "RESID" _
 NO_CHECK  CUSTOM   AMOUNT        = MAX(0, COLL_P - OPTIMAL_PRINCPMT("SNR", "M1",
"M2", "M3", "M4", "M5"))
!
------------------------------------
         pay :  CLASS INTEREST  PRO_RATA   ( "SNR" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "SNR" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M1" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M1" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M2" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M2" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M3" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M3" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M4" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M4" )
         pay :  CLASS INTEREST  PRO_RATA   ( "M5" )
         pay :  CLASS INTSHORT  PRO_RATA   ( "M5" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "SNR" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M1" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M2" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M3" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M4" )
         pay :  CLASS PRINCIPAL SEQUENTIAL ( "M5" )
------------------------------------
   calculate :  #SeniorPrinc         = #PrincPmt / #DistribAmt * #ClassSNRPDA
   calculate :  #SeniorXtraP         = #ClassSNRPDA - #SeniorPrinc
!
   calculate :  #SeniorPDA1          = MAX( 0, MIN( #ClassSNR_1PDA, #SenDistribAmt1
) ) + _
                                       MIN( #ClassSNR_1PDADefic,
#ClassSNR_1PDADefic/#TotalSenPDADefic * #TotalExcessDistrib)
   calculate :  #SeniorPDA2          = MAX( 0, MIN( #ClassSNR_2PDA, #SenDistribAmt2
) ) + _
                                       MIN( #ClassSNR_2PDADefic,
#ClassSNR_2PDADefic/#TotalSenPDADefic * #TotalExcessDistrib)
------------------------------------
        from :  CLASS ( "SNR" )
         pay :  CLASS INTEREST PRO_RATA  ( "SNR_1"; "SNR_2" )
         pay :  CLASS INTSHORT PRO_RATA  ( "SNR_1"; "SNR_2" )
------------------------------------
        from :  CLASS ( "SNR" )
  subject to :  CEILING ( #SeniorPDA1)
         pay :  CLASS BALANCE SEQUENTIAL ( "SNR_1" )
------------------------------------
        from :  CLASS ( "SNR" )
  subject to :  CEILING ( #SeniorPDA2)
         pay :  CLASS BALANCE SEQUENTIAL ( "SNR_2" )
------------------------------------
        from :  CLASS ( "SNR" )
         pay :  CLASS BALANCE PRO_RATA ( "SNR_1"; "SNR_2" )
```

```
-----------------------------------
!
-----------------------------------
        from :  CLASS ( "SNR_1" )
         pay :  SEQUENTIAL ( "A1#1" )
-----------------------------------
        from :  CLASS ( "SNR_2" )
         pay :  SEQUENTIAL ( "A2#1" )
-----------------------------------
-----------------------------------
        from :  CLASS ( "M1" )
         pay :  SEQUENTIAL ( "M1#1" )
-----------------------------------
-----------------------------------
        from :  CLASS ( "M2" )
         pay :  SEQUENTIAL ( "M2#1" )
-----------------------------------
-----------------------------------
        from :  CLASS ( "M3" )
         pay :  SEQUENTIAL ( "M3#1" )
-----------------------------------
-----------------------------------
        from :  CLASS ( "M4" )
         pay :  SEQUENTIAL ( "M4#1" )
-----------------------------------
-----------------------------------
        from :  CLASS ( "M5" )
         pay :  SEQUENTIAL ( "M5#1" )
-----------------------------------
!
!!  Penalty Allocation
!
-----------------------------------
        from :  CREDIT_ENHANCEMENT ("YmRsvFnd")
  subject to :  CEILING ( (COLL("PREPAYPENALTY") * 100%) )
         pay :  PREPAYPENALTY SEQUENTIAL("P#1")
-----------------------------------
!
!! PAY CAP CASHFLOW PRORATA BY BOND BALANCE
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  COUPONCAP_SHORT PRO_RATA("A1" ; "A2"  ; "M1" ; "M2" ; "M3" ; "M4" ;
"M5" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ("SNR_1" ; "SNR_2" )
         pay :  CLASS COUPONCAP_SHORT SEQUENTIAL ("M1" , "M2" , "M3" , "M4" , "M5" )
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "SNR_1" ; "SNR_2" )
-----------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M1")
-----------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M1" )
-----------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M2")
-----------------------------------
```

```
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M2" )
------------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M3")
------------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M3" )
------------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M4")
------------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M4" )
------------------------------------
        from :  HEDGE ("CAP")
  subject to :  CEILING ((HEDGE ("CAP", "OPTIMAL_PMT") - HEDGE ("CAP",
"ACTUAL_PMT")))
         pay :  CLASS COUPONCAP_SHORT PRO_RATA("M5")
------------------------------------
        from :  CLASS ( "ROOT" )
         pay :  CLASS COUPONCAP_SHORT PRO_RATA ( "M5" )
------------------------------------
        from :  HEDGE ("CAP")
         pay :  AS_INTEREST ("R#1")
------------------------------------
!
        from :  CLASS ( "ROOT" )
         pay :  CLASS PRINCIPAL SEQUENTIAL  ( "RESID" )
         pay :  AS_INTEREST ( "C#1" )
------------------------------------
         pay :  SEQUENTIAL  ( "C#1" )
------------------------------------
   calculate : #WriteDown = MAX(0.0,
BBAL("A1#1","A2#1","M1#1","M2#1","M3#1","M4#1","M5#1","C#1") - COLL_BAL)
------------------------------------
        from :  SUBACCOUNT ( #Writedown )
         pay :  WRITEDOWN PRO_RATA ( "C#1" )
         pay :  WRITEDOWN PRO_RATA ( "M5#1" )
         pay :  WRITEDOWN PRO_RATA ( "M4#1" )
         pay :  WRITEDOWN PRO_RATA ( "M3#1" )
         pay :  WRITEDOWN PRO_RATA ( "M2#1" )
         pay :  WRITEDOWN PRO_RATA ( "M1#1" )
------------------------------------
   calculate : #BondBal     = BBAL("A1#1","A2#1","M1#1","M2#1","M3#1","M4#1","M5#1")
   calculate : #OC          = MAX( 0, COLL_BAL - #BondBal )
   calculate : #IncrOC      = MAX( 0, #OC - BBAL( "C#1" ) )
------------------------------------
         pay :  INCREMENT ( BALANCE "C#1" , BY #IncrOC )
------------------------------------
!
!
  DEFINE DYNAMIC #YM_HE6MO80PCT = LOAN("SCHAM_PREP_AMT") * 80% * LOAN("GROSSRATE") /
1200 * 6
!
  DEFINE DYNAMIC #YM_WAIVEDPREPAY = IF ( CURMONTH EQ
LOAN("COMMERCIAL_OP","USER_WAIVED_PERIOD") OR CURMONTH EQ
(LOAN("COMMERCIAL_OP","USER_WAIVED_PERIOD")+ 1)) THEN 0 ELSE LOAN("SCHAM_PREP_AMT")
* 80% * LOAN("GROSSRATE") / 1200 * 6
```

```
!
 Collateral OVER
!
!       Factor      --Delay--
! Type   Date       P/Y    BV   Use BV for 0
  WL  20030401    9999 9999   FALSE
!
! Pool#  Type     Gross     Current     Original   --Fee--  Maturity Orig  ARM
     Gross  #mos  #mos   P#mos  P#mos  Life   Reset Life   Max   Look
!                Coupon    Factor      Balance    P/Y  BV  P/Y   BV Term  Index
     Margin ToRst RstPer ToRst  RstPer Cap    Cap   Floor  Negam Back
!! BEGINNING OF COLLATERAL
M        1     "2/28 6Mo LIBOR No Prepay"                WL    00    WAC
8.60810 (      4898400.23 /      4898400.23 );      4898400.23
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.99000    21    6 SYNC_INT         15.608100        1.500000
8.608100         0      0  INIT_PERCAP  3.000000


GROUP "1A"    TEASER
M        2     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.69833 (      2362712.05 /      2362712.05 );      2362712.05
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
          6.99000    20    6 SYNC_INT         14.698330        1.500000
7.698330         0      0  INIT_PERCAP  3.000000


GROUP "1A"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        3     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
8.16981 (    124702103.50 /    124702103.50 );    124702103.50
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.98875    21    6 SYNC_INT         15.169810        1.500000
8.169810         0      0  INIT_PERCAP  3.000000


GROUP "1A"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        4     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.50506 (       489973.24 /       489973.24 );       489973.24
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
          6.99000    20    6 SYNC_INT         14.505060        1.500000
7.505060         0      0  INIT_PERCAP  3.000000


GROUP "1A"   PREPAY_FLAG YM FOR 29 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        5     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.75597 (       331485.99 /       331485.99 );       331485.99
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
```

```
          6.99000    20    6 SYNC_INT          14.755970        1.500000
7.755970         0      0  INIT_PERCAP  3.000000
```

```
GROUP "1A"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        6     "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.85000 (       220624.19 /       220624.19 );       220624.19
.51          .51              354:6     354:6       360 NO_CHECK ARM LIBOR_6MO
          6.99000    19    6 SYNC_INT          14.850000        1.500000
7.850000         0      0  INIT_PERCAP  3.000000
```

```
GROUP "1A"   PREPAY_FLAG YM FOR 59 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        7     "2/28 6Mo LIBOR Waived Prepay"            WL    00    WAC
7.99000 (       483347.68 /       483347.68 );       483347.68
.51          .51              354:6     354:6       360 NO_CHECK ARM LIBOR_6MO
          6.99000    19    6 SYNC_INT          14.990000        1.500000
7.990000         0      0  INIT_PERCAP  3.000000
COMMERCIAL_OP   "USER_WAIVED_PERIOD" 24  ; GROUP "1A"   PREPAY_FLAG YM FOR 36 NONE ;
YM_FORMULA ( #YM_WAIVEDPREPAY ); TEASER
M        8     "2/28 6Mo LIBOR Waived Prepay"            WL    00    WAC
8.85822 (      4202059.84 /      4202059.84 );      4202059.84
.51          .51              353:7     353:7       360 NO_CHECK ARM LIBOR_6MO
          6.99000    18    6 SYNC_INT          15.858220        1.500000
8.858220         0      0  INIT_PERCAP  3.000000
COMMERCIAL_OP   "USER_WAIVED_PERIOD" 24  ; GROUP "1A"   PREPAY_FLAG YM FOR 60 NONE ;
YM_FORMULA ( #YM_WAIVEDPREPAY ); TEASER
M        9     "3/27 6Mo LIBOR Standard Prepay"          WL    00    WAC
9.23231 (       244485.21 /       244485.21 );       244485.21
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
          6.99000    32    6 SYNC_INT          16.232310        1.500000
9.232310         0      0  INIT_PERCAP  3.000000
```

```
GROUP "1A"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M       10     "3/27 6Mo LIBOR Standard Prepay"          WL    00    WAC
8.04967 (      1862585.56 /      1862585.56 );      1862585.56
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.98384    33    6 SYNC_INT          15.049670        1.500000
8.049670         0      0  INIT_PERCAP  3.000000
```

```
GROUP "1A"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M       11     "3/27 6Mo LIBOR Waived Prepay"            WL    00    WAC
6.99000 (       226859.95 /       226859.95 );       226859.95
.51          .51              353:7     353:7       360 NO_CHECK ARM LIBOR_6MO
          6.99000    30    6 SYNC_INT          13.990000        1.500000
```

```
6.990000          0       0  INIT_PERCAP  3.000000
COMMERCIAL_OP   "USER_WAIVED_PERIOD" 36  ; GROUP "1A"   PREPAY_FLAG YM FOR 60 NONE ;
YM_FORMULA ( #YM_WAIVEDPREPAY ); TEASER
M        16    "2/28 6Mo LIBOR No Prepay"                WL    00    WAC
8.19116 (      6457562.00 /      6457562.00 );      6457562.00
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
          6.990000    20    6 SYNC_INT         15.191160        1.500000
8.191160          0       0  INIT_PERCAP  3.000000
```

```
GROUP "2A"    TEASER
M        17    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.34228 (      6944838.44 /      6944838.44 );      6944838.44
.51          .51              355:5     355:5       360 NO_CHECK ARM LIBOR_6MO
          6.990000    20    6 SYNC_INT         14.342280        1.500000
7.342280          0       0  INIT_PERCAP  3.000000
```

```
GROUP "2A"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        18    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.81389 (    112537941.83 /    112537941.83 );    112537941.83
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.989460    21    6 SYNC_INT         14.813890        1.500000
7.813890          0       0  INIT_PERCAP  3.000000
```

```
GROUP "2A"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        19    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
7.59521 (      1157892.59 /      1157892.59 );      1157892.59
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.990000    21    6 SYNC_INT         14.595210        1.500000
7.595210          0       0  INIT_PERCAP  3.000000
```

```
GROUP "2A"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        20    "2/28 6Mo LIBOR Standard Prepay"          WL    00    WAC
13.15000 (        92179.23 /        92179.23 );        92179.23
.51          .51              353:5     353:5       358 NO_CHECK ARM LIBOR_6MO
          6.990000    18    6 SYNC_INT         20.150000        1.500000
13.150000         0       0  INIT_PERCAP  3.000000
```

```
GROUP "2A"   PREPAY_FLAG YM FOR 58 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
```

```
M        21    "2/28 6Mo LIBOR Waived Prepay"          WL    00    WAC
8.29596 (      7532653.71 /      7532653.71 );      7532653.71
.51          .51              353:7     353:7       360 NO_CHECK ARM LIBOR_6MO
          6.990000    18    6 SYNC_INT          15.295960        1.500000
8.295960         0      0  INIT_PERCAP  3.000000
COMMERCIAL_OP   "USER_WAIVED_PERIOD" 24  ; GROUP "2A"   PREPAY_FLAG YM FOR 59 NONE ;
YM_FORMULA ( #YM_WAIVEDPREPAY ); TEASER
M        22    "3/27 6Mo LIBOR Standard Prepay"        WL    00    WAC
7.75238 (       422632.10 /       422632.10 );       422632.10
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.990000    33    6 SYNC_INT          14.752380        1.500000
7.752380         0      0  INIT_PERCAP  3.000000
```

```
GROUP "2A"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        23    "3/27 6Mo LIBOR Standard Prepay"        WL    00    WAC
7.35616 (      2472760.53 /      2472760.53 );      2472760.53
.51          .51              356:4     356:4       360 NO_CHECK ARM LIBOR_6MO
          6.990000    33    6 SYNC_INT          14.356160        1.500000
7.356160         0      0  INIT_PERCAP  3.000000
```

```
GROUP "2A"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT ); TEASER
M        25    "15 Yr Fixed Rate Standard Prepay"      WL    00    WAC
8.42559 (       378256.53 /       378256.53 );       378256.53
.51          .51              176:4     176:4       180 NO_CHECK
```

```
                                                                          GROUP
"1F"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        26    "15 Yr Fixed Rate Standard Prepay"      WL    00    WAC
8.48921 (       392714.55 /       392714.55 );       392714.55
.51          .51              175:5     175:5       180 NO_CHECK
```

```
                                                                          GROUP
"1F"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        27    "30 Yr Fixed Rate No Prepay"            WL    00    WAC
8.60363 (       504933.45 /       504933.45 );       504933.45
.51          .51              355:5     355:5       360 NO_CHECK
```

```
                                                                                GROUP
"1F"
M        28    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
7.62500 (        64857.95 /        64857.95 );        64857.95
.51          .51              356:4     356:4       360 NO_CHECK


                                                                                GROUP
"1F"   PREPAY_FLAG YM FOR 11 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        29    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.21926 (      9212391.09 /      9212391.09 );      9212391.09
.51          .51              353:4     353:4       357 NO_CHECK


                                                                                GROUP
"1F"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        30    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.07973 (     14963770.09 /     14963770.09 );     14963770.09
.51          .51              353:5     353:5       358 NO_CHECK


                                                                                GROUP
"1F"   PREPAY_FLAG YM FOR 36 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        31    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
8.08871 (       458784.73 /       458784.73 );       458784.73
.51          .51              354:6     354:6       360 NO_CHECK


                                                                                GROUP
"1F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        32    "Fixed Rate 2nd No Prepay"                WL    00    WAC
12.54154 (       458568.50 /       458568.50 );       458568.50
.51          .51              190:5     190:5       195 NO_CHECK


                                                                                GROUP
```

```
"1F"
M        33    "Fixed Rate 2nd Standard Prepay"         WL    00    WAC
10.99000 (        34750.42 /        34750.42 );        34750.42
.51          .51              233:7     233:7       240 NO_CHECK
```

```
                                                                    GROUP
"1F"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6M080PCT );
M        34    "Fixed Rate 2nd Standard Prepay"         WL    00    WAC
11.97789 (      6107767.46 /      6107767.46 );      6107767.46
.51          .51              207:5     207:5       212 NO_CHECK
```

```
                                                                    GROUP
"1F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6M080PCT );
M        35    "Fixed Rate 2nd Standard Prepay"         WL    00    WAC
12.03898 (       427381.14 /       427381.14 );       427381.14
.51          .51              199:5     199:5       204 NO_CHECK
```

```
                                                                    GROUP
"1F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6M080PCT );
M        36    "Fixed Rate 2nd Standard Prepay"         WL    00    WAC
12.65274 (      1591570.32 /      1591570.32 );      1591570.32
.51          .51              189:7     189:7       196 NO_CHECK
```

```
                                                                    GROUP
"1F"   PREPAY_FLAG YM FOR 59 NONE ; YM_FORMULA ( #YM_HE6M080PCT );
M        37    "Fixed Rate Balloon Standard Prepay"     WL    00    WAC
8.51284 (       403070.49 /       403070.49 );       403070.49
.51          .51              355:5     355:5       360 NO_CHECK
                                        BALLOON SCHED_BOTH          180
```

```
                                                                    GROUP
"1F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6M080PCT );
M        42    "15 Yr Fixed Rate No Prepay"             WL    00    WAC
8.90000 (        64674.97 /        64674.97 );        64674.97
```

```
.51          .51              176:4     176:4       180 NO_CHECK
```

GROUP

```
"2F"
M        43    "15 Yr Fixed Rate Standard Prepay"       WL    00    WAC
8.60576 (       403674.43 /       403674.43 );       403674.43
.51          .51              164:4     164:4       168 NO_CHECK
```

GROUP

```
"2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        44    "15 Yr Fixed Rate Standard Prepay"       WL    00    WAC
8.99000 (        49053.13 /        49053.13 );        49053.13
.51          .51              172:8     172:8       180 NO_CHECK
```

GROUP

```
"2F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        45    "30 Yr Fixed Rate No Prepay"             WL    00    WAC
7.95403 (      1206507.88 /      1206507.88 );      1206507.88
.51          .51              356:4     356:4       360 NO_CHECK
```

GROUP

```
"2F"   PREPAY_FLAG NONE ;
M        46    "30 Yr Fixed Rate Standard Prepay"       WL    00    WAC
7.68130 (       858304.72 /       858304.72 );       858304.72
.51          .51              355:5     355:5       360 NO_CHECK
```

GROUP

```
"2F"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        47    "30 Yr Fixed Rate Standard Prepay"       WL    00    WAC
7.97820 (      9397381.20 /      9397381.20 );      9397381.20
.51          .51              351:5     351:5       356 NO_CHECK
```

```
                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        48    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
7.88963 (     14161385.75 /     14161385.75 );     14161385.75
.51          .51              347:4     347:4       351 NO_CHECK


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        49    "30 Yr Fixed Rate Standard Prepay"        WL    00    WAC
9.99000 (       104064.90 /       104064.90 );       104064.90
.51          .51              354:6     354:6       360 NO_CHECK


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        50    "Fixed Rate 2nd No Prepay"                WL    00    WAC
12.73636 (       561475.47 /       561475.47 );       561475.47
.51          .51              202:5     202:5       207 NO_CHECK


                                                                                GROUP
"2F"
M        51    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
11.75000 (        43633.92 /        43633.92 );        43633.92
.51          .51              175:5     175:5       180 NO_CHECK


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 12 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        52    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.10715 (      8058252.87 /      8058252.87 );      8058252.87
.51          .51              213:5     213:5       218 NO_CHECK
```

```
                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 24 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        53    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.43856 (       214705.04 /       214705.04 );       214705.04
.51          .51              209:5     209:5       214 NO_CHECK


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        54    "Fixed Rate 2nd Standard Prepay"          WL    00    WAC
12.86439 (      2139033.48 /      2139033.48 );      2139033.48
.51          .51              214:8     214:8       222 NO_CHECK


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 60 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        55    "Fixed Rate Balloon Standard Prepay"      WL    00    WAC
9.00000 (       162482.87 /       162482.87 );       162482.87
.51          .51              355:5     355:5       360 NO_CHECK

                                         BALLOON SCHED_BOTH          180


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 23 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
M        56    "Fixed Rate Balloon Standard Prepay"      WL    00    WAC
9.55000 (        95464.75 /        95464.75 );        95464.75
.51          .51              356:4     356:4       360 NO_CHECK

                                         BALLOON SCHED_BOTH          180


                                                                                GROUP
"2F"   PREPAY_FLAG YM FOR 35 NONE ; YM_FORMULA ( #YM_HE6MO80PCT );
```