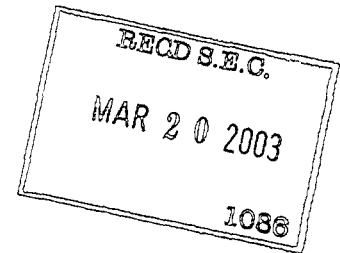




03016921

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



**FORM SE**

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

**WASHINGTON MUTUAL MORTGAGE  
SECURITIES CORP.**

Exact Name of Registrant as Specified in Charter

**CIK # 0000314643**

Registrant CIK Number

**Form 8-K to be filed no later than March 31,  
2003** 8K FOR 3/20/03

Electronic Report, Schedule or Registration Statement of Which  
the Documents Are a Part (give period of report)

~~333-14643~~

333-72879

SEC File Number, if available

Name of Person Filing the Document  
(if other than the Registrant)

**SIGNATURES**

The Registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto  
duly authorized, in the city of Seattle, Washington, on March 20, 2003.

**WASHINGTON MUTUAL MORTGAGE  
SECURITIES CORP.**

By: /s/ Thomas G. Lehmann  
Thomas G. Lehmann  
First Vice President and  
Sr. Counsel

**PROCESSED**  
**MAR 24 2003**  
**THOMSON  
FINANCIAL**

## EXHIBIT INDEX

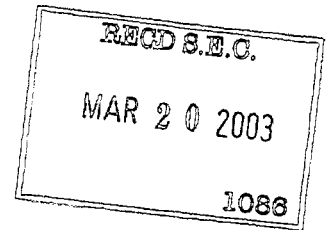
### Exhibit

- P 99.2 Certain Computational Materials Prepared  
by the Underwriter in Connection with  
Washington Mutual Mortgage Securities  
Corp. WaMu Mortgage Pass-Through  
Certificates, Series 2003-AR4.  
(Filed separately under cover of Form SE in  
accordance with Rule 202 of Regulation S-T  
pursuant to a continuing hardship exemption).

03/18/03 TUE 20:11 FAX 912036182164

GREENWICH CAP

002



**WaMu Mortgage Pass-Through Certificates  
Series 2003-AR4**

**Marketing Materials**

**✱ RBS Greenwich Capital**

### 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.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS B4**  
**Price-Yield Sensitivity Report**

|                       |             |
|-----------------------|-------------|
| Settlement            | 03/21/03    |
| Class Balance         | \$1,875,000 |
| Coupon                | 4.746%      |
| Cut-off Date          | 03/01/03    |
| Next Payment Date     | 04/25/03    |
| Accrued Interest Days | 20          |
| Cleanup Call          | No          |
| To WAMV Roll Date     | No          |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 86-30+         | 5.638    | 6.224    | 6.840    | 7.350    | 7.791    | 8.681    |
| 86-31+         | 5.634    | 6.218    | 6.833    | 7.342    | 7.782    | 8.670    |
| 87-00+         | 5.629    | 6.213    | 6.827    | 7.335    | 7.773    | 8.659    |
| 87-01+         | 5.625    | 6.208    | 6.820    | 7.327    | 7.765    | 8.648    |
| 87-02+         | 5.621    | 6.202    | 6.814    | 7.319    | 7.756    | 8.637    |
| 87-03+         | 5.617    | 6.197    | 6.807    | 7.312    | 7.747    | 8.626    |
| 87-04+         | 5.613    | 6.192    | 6.800    | 7.304    | 7.739    | 8.616    |
| 87-05+         | 5.609    | 6.187    | 6.794    | 7.296    | 7.730    | 8.605    |
| 87-06+         | 5.604    | 6.181    | 6.787    | 7.288    | 7.721    | 8.594    |
| 87-07+         | 5.600    | 6.176    | 6.781    | 7.281    | 7.712    | 8.583    |
| 87-08+         | 5.596    | 6.171    | 6.774    | 7.273    | 7.704    | 8.572    |
| 87-09+         | 5.592    | 6.165    | 6.767    | 7.265    | 7.695    | 8.562    |
| 87-10+         | 5.588    | 6.160    | 6.761    | 7.258    | 7.686    | 8.551    |
| 87-11+         | 5.584    | 6.155    | 6.754    | 7.250    | 7.678    | 8.540    |
| 87-12+         | 5.580    | 6.149    | 6.748    | 7.242    | 7.669    | 8.529    |
| 87-13+         | 5.575    | 6.144    | 6.741    | 7.235    | 7.660    | 8.518    |
| 87-14+         | 5.571    | 6.139    | 6.735    | 7.227    | 7.652    | 8.508    |
| 87-15+         | 5.567    | 6.134    | 6.728    | 7.219    | 7.643    | 8.497    |
| 87-16+         | 5.563    | 6.128    | 6.721    | 7.212    | 7.634    | 8.486    |
| 87-17+         | 5.559    | 6.123    | 6.715    | 7.204    | 7.626    | 8.475    |
| 87-18+         | 5.555    | 6.118    | 6.708    | 7.196    | 7.617    | 8.465    |
| 87-19+         | 5.551    | 6.113    | 6.702    | 7.189    | 7.609    | 8.454    |
| 87-20+         | 5.547    | 6.107    | 6.695    | 7.181    | 7.600    | 8.443    |
| 87-21+         | 5.542    | 6.102    | 6.689    | 7.173    | 7.591    | 8.432    |
| 87-22+         | 5.538    | 6.097    | 6.682    | 7.166    | 7.583    | 8.422    |
| 87-23+         | 5.534    | 6.092    | 6.676    | 7.158    | 7.574    | 8.411    |
| 87-24+         | 5.530    | 6.086    | 6.669    | 7.150    | 7.565    | 8.400    |
| 87-25+         | 5.526    | 6.081    | 6.663    | 7.143    | 7.557    | 8.389    |
| 87-26+         | 5.522    | 6.076    | 6.656    | 7.135    | 7.548    | 8.379    |
| 87-27+         | 5.518    | 6.071    | 6.650    | 7.128    | 7.540    | 8.368    |
| 87-28+         | 5.514    | 6.065    | 6.643    | 7.120    | 7.531    | 8.357    |
| 87-29+         | 5.510    | 6.060    | 6.637    | 7.112    | 7.522    | 8.347    |
| 87-30+         | 5.505    | 6.055    | 6.630    | 7.105    | 7.514    | 8.336    |
| WAL (yr)       | 12.65    | 9.37     | 7.21     | 5.97     | 5.17     | 4.02     |
| MDUR (yr)      | 8.62     | 6.76     | 5.43     | 4.65     | 4.12     | 3.31     |
| First Prin Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Prin Pay  | 03/25/33 | 03/25/33 | 03/25/33 | 03/25/33 | 03/25/33 | 03/25/33 |

"Full Price" = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS B5**  
**Price-Yield Sensitivity Report**

|                       |             |
|-----------------------|-------------|
| Settlement            | 03/21/03    |
| Class Balance         | \$1,875,000 |
| Coupon                | 4.746%      |
| Cut-off Date          | 03/01/03    |
| Next Payment Date     | 04/25/03    |
| Accrued Interest Days | 20          |
| Cleanup Call          | No          |
| To WAVG Roll Date     | No          |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 65-10          | 9.185    | 10.741   | 12.460   | 13.911   | 15.186   | 17.904   |
| 65-11          | 9.178    | 10.733   | 12.450   | 13.900   | 15.173   | 17.887   |
| 65-12          | 9.172    | 10.725   | 12.440   | 13.888   | 15.160   | 17.871   |
| 65-13          | 9.166    | 10.717   | 12.430   | 13.876   | 15.147   | 17.855   |
| 65-14          | 9.159    | 10.709   | 12.420   | 13.865   | 15.134   | 17.838   |
| 65-15          | 9.153    | 10.701   | 12.410   | 13.853   | 15.121   | 17.822   |
| 65-16          | 9.147    | 10.693   | 12.400   | 13.841   | 15.107   | 17.806   |
| 65-17          | 9.141    | 10.684   | 12.390   | 13.830   | 15.094   | 17.789   |
| 65-18          | 9.134    | 10.676   | 12.380   | 13.818   | 15.081   | 17.773   |
| 65-19          | 9.128    | 10.668   | 12.370   | 13.807   | 15.068   | 17.757   |
| 65-20          | 9.122    | 10.660   | 12.360   | 13.795   | 15.055   | 17.740   |
| 65-21          | 9.115    | 10.652   | 12.350   | 13.783   | 15.042   | 17.724   |
| 65-22          | 9.109    | 10.645   | 12.340   | 13.772   | 15.029   | 17.708   |
| 65-23          | 9.103    | 10.637   | 12.330   | 13.760   | 15.016   | 17.691   |
| 65-24          | 9.096    | 10.629   | 12.321   | 13.749   | 15.003   | 17.675   |
| 65-25          | 9.090    | 10.621   | 12.311   | 13.737   | 14.990   | 17.659   |
| 65-26          | 9.084    | 10.613   | 12.301   | 13.726   | 14.977   | 17.643   |
| 65-27          | 9.078    | 10.605   | 12.291   | 13.714   | 14.964   | 17.626   |
| 65-28          | 9.071    | 10.597   | 12.281   | 13.703   | 14.951   | 17.610   |
| 65-29          | 9.065    | 10.589   | 12.271   | 13.691   | 14.938   | 17.594   |
| 65-30          | 9.059    | 10.581   | 12.261   | 13.679   | 14.925   | 17.578   |
| 65-31          | 9.053    | 10.573   | 12.251   | 13.668   | 14.912   | 17.562   |
| 66-00          | 9.046    | 10.565   | 12.241   | 13.656   | 14.899   | 17.545   |
| 66-01          | 9.040    | 10.557   | 12.232   | 13.645   | 14.886   | 17.529   |
| 66-02          | 9.034    | 10.549   | 12.222   | 13.634   | 14.873   | 17.513   |
| 66-03          | 9.028    | 10.541   | 12.212   | 13.622   | 14.860   | 17.497   |
| 66-04          | 9.021    | 10.533   | 12.202   | 13.611   | 14.848   | 17.481   |
| 66-05          | 9.015    | 10.525   | 12.192   | 13.599   | 14.835   | 17.465   |
| 66-06          | 9.009    | 10.517   | 12.182   | 13.588   | 14.822   | 17.449   |
| 66-07          | 9.003    | 10.510   | 12.173   | 13.576   | 14.809   | 17.432   |
| 66-08          | 8.997    | 10.502   | 12.163   | 13.565   | 14.796   | 17.416   |
| 66-09          | 8.990    | 10.494   | 12.153   | 13.553   | 14.783   | 17.400   |
| 66-10          | 8.984    | 10.486   | 12.143   | 13.542   | 14.770   | 17.384   |
| WAL (yr)       | 12.65    | 9.37     | 7.21     | 5.97     | 5.17     | 4.02     |
| MDUR (yr)      | 7.54     | 5.94     | 4.78     | 4.10     | 3.64     | 2.91     |
| First Prin Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Prin Pay  | 03/25/33 | 03/25/33 | 03/25/33 | 03/25/33 | 03/25/33 | 03/25/33 |

\*Full Price\* = \*Flat Price\* + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMAs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WaMu Mortgage Pass-Through Certificates  
Series 2003-AR4**

**Marketing Materials**

### 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.



**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A1**  
**Price-Yield Sensitivity Report**

|                                |               |
|--------------------------------|---------------|
| Settlement                     | 03/21/03      |
| Class Balance                  | \$249,500,000 |
| Coupon                         | 1.532%        |
| Cut-off Date                   | 03/01/03      |
| Next Payment Date              | 04/25/03      |
| Accrued Interest Days          | 20            |
| Cleanup Call                   | No            |
| To Mandatory Auction Call Date | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 99-24          | 1.743    | 1.842    | 1.942    | 2.044    | 2.149    | 2.361    |
| 99-24+         | 1.730    | 1.823    | 1.917    | 2.012    | 2.110    | 2.309    |
| 99-25          | 1.717    | 1.803    | 1.891    | 1.981    | 2.072    | 2.258    |
| 99-25+         | 1.704    | 1.784    | 1.866    | 1.949    | 2.034    | 2.206    |
| 99-26          | 1.691    | 1.765    | 1.841    | 1.917    | 1.995    | 2.154    |
| 99-26+         | 1.678    | 1.746    | 1.815    | 1.885    | 1.957    | 2.103    |
| 99-27          | 1.665    | 1.727    | 1.790    | 1.854    | 1.919    | 2.051    |
| 99-27+         | 1.652    | 1.708    | 1.765    | 1.822    | 1.881    | 2.000    |
| 99-28          | 1.640    | 1.689    | 1.739    | 1.790    | 1.842    | 1.948    |
| 99-28+         | 1.627    | 1.670    | 1.714    | 1.758    | 1.804    | 1.897    |
| 99-29          | 1.614    | 1.651    | 1.689    | 1.727    | 1.766    | 1.845    |
| 99-29+         | 1.601    | 1.632    | 1.663    | 1.695    | 1.728    | 1.794    |
| 99-30          | 1.588    | 1.613    | 1.638    | 1.663    | 1.689    | 1.742    |
| 99-30+         | 1.575    | 1.594    | 1.613    | 1.632    | 1.651    | 1.691    |
| 99-31          | 1.563    | 1.575    | 1.587    | 1.600    | 1.613    | 1.640    |
| 99-31+         | 1.550    | 1.556    | 1.562    | 1.568    | 1.575    | 1.588    |
| 100-00         | 1.537    | 1.537    | 1.537    | 1.537    | 1.537    | 1.537    |
| 100-00+        | 1.524    | 1.518    | 1.512    | 1.505    | 1.499    | 1.486    |
| 100-01         | 1.511    | 1.499    | 1.486    | 1.474    | 1.461    | 1.434    |
| 100-01+        | 1.498    | 1.480    | 1.461    | 1.442    | 1.423    | 1.383    |
| 100-02         | 1.486    | 1.461    | 1.436    | 1.410    | 1.385    | 1.332    |
| 100-02+        | 1.473    | 1.442    | 1.411    | 1.379    | 1.346    | 1.281    |
| 100-03         | 1.460    | 1.423    | 1.385    | 1.347    | 1.308    | 1.229    |
| 100-03+        | 1.447    | 1.404    | 1.360    | 1.316    | 1.270    | 1.178    |
| 100-04         | 1.434    | 1.385    | 1.335    | 1.284    | 1.232    | 1.127    |
| 100-04+        | 1.422    | 1.366    | 1.310    | 1.253    | 1.194    | 1.076    |
| 100-05         | 1.409    | 1.347    | 1.285    | 1.221    | 1.156    | 1.025    |
| 100-05+        | 1.396    | 1.328    | 1.260    | 1.190    | 1.118    | 0.974    |
| 100-06         | 1.383    | 1.309    | 1.234    | 1.158    | 1.081    | 0.923    |
| 100-06+        | 1.370    | 1.290    | 1.209    | 1.127    | 1.043    | 0.872    |
| 100-07         | 1.358    | 1.271    | 1.184    | 1.095    | 1.005    | 0.821    |
| 100-07+        | 1.345    | 1.253    | 1.159    | 1.064    | 0.967    | 0.770    |
| 100-08         | 1.332    | 1.234    | 1.134    | 1.032    | 0.929    | 0.719    |
| WAL (yr)       | 1.24     | 0.84     | 0.63     | 0.50     | 0.41     | 0.31     |
| MDUR (yr)      | 1.22     | 0.82     | 0.62     | 0.49     | 0.41     | 0.30     |
| First Prin Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Prin Pay  | 09/25/05 | 11/25/04 | 06/25/04 | 03/23/04 | 01/25/04 | 10/25/03 |

\*Full Price\* = \*Flat Price\* + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A2**  
**Price-Yield Sensitivity Report**

|                                |               |
|--------------------------------|---------------|
| Settlement                     | 03/21/03      |
| Class Balance                  | \$115,300,000 |
| Coupon                         | 2.207%        |
| Cut-off Date                   | 03/01/03      |
| Next Payment Date              | 04/25/03      |
| Accrued Interest Days          | 20            |
| Cleanup Call                   | No            |
| To Mandatory Auction Call Date | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 99-24          | 2.298    | 2.338    | 2.379    | 2.422    | 2.468    | 2.567    |
| 99-24+         | 2.293    | 2.330    | 2.369    | 2.410    | 2.452    | 2.545    |
| 99-25          | 2.288    | 2.323    | 2.359    | 2.397    | 2.436    | 2.523    |
| 99-25+         | 2.283    | 2.315    | 2.349    | 2.384    | 2.421    | 2.501    |
| 99-26          | 2.278    | 2.308    | 2.339    | 2.371    | 2.405    | 2.480    |
| 99-26+         | 2.273    | 2.300    | 2.328    | 2.358    | 2.389    | 2.458    |
| 99-27          | 2.268    | 2.293    | 2.318    | 2.345    | 2.374    | 2.436    |
| 99-27+         | 2.263    | 2.285    | 2.308    | 2.332    | 2.358    | 2.414    |
| 99-28          | 2.258    | 2.277    | 2.298    | 2.320    | 2.342    | 2.392    |
| 99-28+         | 2.253    | 2.270    | 2.288    | 2.307    | 2.327    | 2.370    |
| 99-29          | 2.248    | 2.262    | 2.278    | 2.294    | 2.311    | 2.348    |
| 99-29+         | 2.242    | 2.255    | 2.268    | 2.281    | 2.295    | 2.326    |
| 99-30          | 2.237    | 2.247    | 2.258    | 2.268    | 2.280    | 2.305    |
| 99-30+         | 2.232    | 2.240    | 2.247    | 2.256    | 2.264    | 2.283    |
| 99-31          | 2.227    | 2.232    | 2.237    | 2.243    | 2.248    | 2.261    |
| 99-31+         | 2.222    | 2.225    | 2.227    | 2.230    | 2.233    | 2.239    |
| 100-00         | 2.217    | 2.217    | 2.217    | 2.217    | 2.217    | 2.217    |
| 100-00+        | 2.212    | 2.210    | 2.207    | 2.204    | 2.202    | 2.195    |
| 100-01         | 2.207    | 2.202    | 2.197    | 2.192    | 2.186    | 2.173    |
| 100-01+        | 2.202    | 2.195    | 2.187    | 2.179    | 2.170    | 2.152    |
| 100-02         | 2.197    | 2.187    | 2.177    | 2.166    | 2.155    | 2.130    |
| 100-02+        | 2.192    | 2.180    | 2.167    | 2.153    | 2.139    | 2.108    |
| 100-03         | 2.187    | 2.172    | 2.157    | 2.140    | 2.124    | 2.086    |
| 100-03+        | 2.182    | 2.164    | 2.146    | 2.128    | 2.108    | 2.064    |
| 100-04         | 2.177    | 2.157    | 2.136    | 2.115    | 2.092    | 2.043    |
| 100-04+        | 2.172    | 2.149    | 2.126    | 2.102    | 2.077    | 2.021    |
| 100-05         | 2.167    | 2.142    | 2.116    | 2.089    | 2.061    | 1.999    |
| 100-05+        | 2.162    | 2.134    | 2.106    | 2.076    | 2.046    | 1.977    |
| 100-06         | 2.157    | 2.127    | 2.096    | 2.064    | 2.030    | 1.956    |
| 100-06+        | 2.151    | 2.119    | 2.086    | 2.051    | 2.014    | 1.934    |
| 100-07         | 2.146    | 2.112    | 2.076    | 2.038    | 1.999    | 1.912    |
| 100-07+        | 2.141    | 2.104    | 2.066    | 2.025    | 1.983    | 1.890    |
| 100-08         | 2.136    | 2.097    | 2.056    | 2.013    | 1.968    | 1.869    |
| WAL (yr)       | 3.24     | 2.15     | 1.59     | 1.25     | 1.02     | 0.73     |
| MDUR (yr)      | 3.09     | 2.08     | 1.55     | 1.22     | 1.00     | 0.72     |
| First Prin Pay | 09/25/05 | 11/25/04 | 06/25/04 | 03/25/04 | 01/25/04 | 10/25/03 |
| Last Prin Pay  | 02/25/07 | 10/25/05 | 02/25/05 | 09/25/04 | 06/25/04 | 02/25/04 |

"Full Price" = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

*This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.*

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A3**  
**Price-Yield Sensitivity Report**

|                                |               |
|--------------------------------|---------------|
| Settlement                     | 03/21/03      |
| Class Balance                  | \$171,700,000 |
| Coupon                         | 2.875%        |
| Cut-off Date                   | 03/01/03      |
| Next Payment Date              | 04/25/03      |
| Accrued Interest Days          | 20            |
| Cleanup Call                   | No            |
| To Mandatory Auction Call Date | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 99-24          | 2.930    | 2.910    | 2.916    | 2.923    | 2.930    | 2.944    |
| 99-24+         | 2.926    | 2.905    | 2.910    | 2.915    | 2.920    | 2.930    |
| 99-25          | 2.922    | 2.901    | 2.903    | 2.906    | 2.910    | 2.916    |
| 99-25+         | 2.919    | 2.896    | 2.897    | 2.898    | 2.900    | 2.903    |
| 99-26          | 2.915    | 2.891    | 2.891    | 2.890    | 2.890    | 2.889    |
| 99-26+         | 2.911    | 2.886    | 2.884    | 2.882    | 2.880    | 2.875    |
| 99-27          | 2.908    | 2.881    | 2.878    | 2.874    | 2.870    | 2.861    |
| 99-27+         | 2.904    | 2.877    | 2.871    | 2.866    | 2.860    | 2.847    |
| 99-28          | 2.901    | 2.872    | 2.865    | 2.858    | 2.850    | 2.833    |
| 99-28+         | 2.897    | 2.867    | 2.858    | 2.849    | 2.840    | 2.819    |
| 99-29          | 2.893    | 2.862    | 2.852    | 2.841    | 2.830    | 2.805    |
| 99-29+         | 2.890    | 2.857    | 2.846    | 2.833    | 2.820    | 2.791    |
| 99-30          | 2.886    | 2.853    | 2.839    | 2.825    | 2.810    | 2.777    |
| 99-30+         | 2.883    | 2.848    | 2.833    | 2.817    | 2.800    | 2.764    |
| 99-31          | 2.879    | 2.843    | 2.826    | 2.809    | 2.790    | 2.750    |
| 99-31+         | 2.875    | 2.838    | 2.820    | 2.801    | 2.780    | 2.736    |
| 100-00         | 2.872    | 2.833    | 2.813    | 2.792    | 2.770    | 2.722    |
| 100-00+        | 2.868    | 2.829    | 2.807    | 2.784    | 2.760    | 2.708    |
| 100-01         | 2.865    | 2.824    | 2.801    | 2.776    | 2.750    | 2.694    |
| 100-01+        | 2.861    | 2.819    | 2.794    | 2.768    | 2.740    | 2.680    |
| 100-02         | 2.857    | 2.814    | 2.788    | 2.760    | 2.731    | 2.666    |
| 100-02+        | 2.854    | 2.809    | 2.781    | 2.752    | 2.721    | 2.653    |
| 100-03         | 2.850    | 2.805    | 2.775    | 2.744    | 2.711    | 2.639    |
| 100-03+        | 2.847    | 2.800    | 2.768    | 2.736    | 2.701    | 2.625    |
| 100-04         | 2.843    | 2.795    | 2.762    | 2.727    | 2.691    | 2.611    |
| 100-04+        | 2.839    | 2.790    | 2.756    | 2.719    | 2.681    | 2.597    |
| 100-05         | 2.836    | 2.785    | 2.749    | 2.711    | 2.671    | 2.583    |
| 100-05+        | 2.832    | 2.781    | 2.743    | 2.703    | 2.661    | 2.570    |
| 100-06         | 2.829    | 2.776    | 2.736    | 2.695    | 2.651    | 2.556    |
| 100-06+        | 2.825    | 2.771    | 2.730    | 2.687    | 2.641    | 2.542    |
| 100-07         | 2.821    | 2.766    | 2.724    | 2.679    | 2.631    | 2.528    |
| 100-07+        | 2.818    | 2.761    | 2.717    | 2.671    | 2.621    | 2.514    |
| 100-08         | 2.814    | 2.757    | 2.711    | 2.663    | 2.612    | 2.500    |
| WAL (yr)       | 4.68     | 3.46     | 2.55     | 2.00     | 1.63     | 1.16     |
| MDUR (yr)      | 4.32     | 3.25     | 2.43     | 1.92     | 1.57     | 1.12     |
| First Prin Pay | 02/25/07 | 10/25/05 | 02/25/05 | 09/25/04 | 06/25/04 | 02/25/04 |
| Last Prin Pay  | 01/25/08 | 07/25/07 | 06/25/06 | 09/25/05 | 03/25/05 | 08/25/04 |

\*Full Price = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A4**  
**Price-Yield Sensitivity Report**

|                                |               |
|--------------------------------|---------------|
| Settlement                     | 03/21/03      |
| Class Balance                  | \$124,100,000 |
| Coupon                         | 3.363%        |
| Cut-off Date                   | 03/01/03      |
| Next Payment Date              | 04/25/03      |
| Accrued Interest Days          | 20            |
| Cleanup Call                   | No            |
| To Mandatory Auction Call Date | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 99-24          | 3.436    | 3.422    | 3.394    | 3.396    | 3.398    | 3.402    |
| 99-24+         | 3.432    | 3.419    | 3.390    | 3.390    | 3.391    | 3.393    |
| 99-25          | 3.429    | 3.415    | 3.385    | 3.385    | 3.384    | 3.383    |
| 99-25+         | 3.425    | 3.412    | 3.381    | 3.379    | 3.378    | 3.374    |
| 99-26          | 3.422    | 3.408    | 3.376    | 3.374    | 3.371    | 3.364    |
| 99-26+         | 3.418    | 3.404    | 3.372    | 3.368    | 3.364    | 3.355    |
| 99-27          | 3.414    | 3.401    | 3.368    | 3.362    | 3.357    | 3.345    |
| 99-27+         | 3.411    | 3.397    | 3.363    | 3.357    | 3.350    | 3.336    |
| 99-28          | 3.407    | 3.394    | 3.359    | 3.351    | 3.344    | 3.326    |
| 99-28+         | 3.404    | 3.390    | 3.354    | 3.346    | 3.337    | 3.317    |
| 99-29          | 3.400    | 3.386    | 3.350    | 3.340    | 3.330    | 3.308    |
| 99-29+         | 3.397    | 3.383    | 3.346    | 3.335    | 3.323    | 3.298    |
| 99-30          | 3.393    | 3.379    | 3.341    | 3.329    | 3.316    | 3.289    |
| 99-30+         | 3.390    | 3.376    | 3.337    | 3.324    | 3.310    | 3.279    |
| 99-31          | 3.386    | 3.372    | 3.332    | 3.318    | 3.303    | 3.270    |
| 99-31+         | 3.383    | 3.368    | 3.328    | 3.313    | 3.296    | 3.260    |
| 100-00         | 3.379    | 3.365    | 3.324    | 3.307    | 3.289    | 3.251    |
| 100-00+        | 3.375    | 3.361    | 3.319    | 3.301    | 3.283    | 3.241    |
| 100-01         | 3.372    | 3.358    | 3.315    | 3.296    | 3.276    | 3.232    |
| 100-01+        | 3.368    | 3.354    | 3.310    | 3.290    | 3.269    | 3.222    |
| 100-02         | 3.365    | 3.351    | 3.306    | 3.285    | 3.262    | 3.213    |
| 100-02+        | 3.361    | 3.347    | 3.302    | 3.279    | 3.256    | 3.203    |
| 100-03         | 3.358    | 3.343    | 3.297    | 3.274    | 3.249    | 3.194    |
| 100-03+        | 3.354    | 3.340    | 3.293    | 3.268    | 3.242    | 3.185    |
| 100-04         | 3.351    | 3.336    | 3.289    | 3.263    | 3.235    | 3.175    |
| 100-04+        | 3.347    | 3.333    | 3.284    | 3.257    | 3.228    | 3.166    |
| 100-05         | 3.344    | 3.329    | 3.280    | 3.252    | 3.222    | 3.156    |
| 100-05+        | 3.340    | 3.325    | 3.275    | 3.246    | 3.215    | 3.147    |
| 100-06         | 3.337    | 3.322    | 3.271    | 3.240    | 3.208    | 3.137    |
| 100-06+        | 3.333    | 3.318    | 3.267    | 3.235    | 3.201    | 3.128    |
| 100-07         | 3.330    | 3.315    | 3.262    | 3.229    | 3.195    | 3.118    |
| 100-07+        | 3.326    | 3.311    | 3.258    | 3.224    | 3.188    | 3.109    |
| 100-08         | 3.322    | 3.308    | 3.254    | 3.218    | 3.181    | 3.100    |
| WAL (yr)       | 4.84     | 4.77     | 3.85     | 3.00     | 2.43     | 1.72     |
| MDUR (yr)      | 4.41     | 4.35     | 3.56     | 2.81     | 2.30     | 1.65     |
| First Prin Pay | 01/25/08 | 07/25/07 | 06/25/06 | 09/25/05 | 03/25/05 | 08/25/04 |
| Last Prin Pay  | 01/25/08 | 01/25/08 | 09/25/07 | 09/25/06 | 01/25/06 | 03/25/05 |

"Full Price" = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A5**  
**Price-Yield Sensitivity Report**

|                                |               |
|--------------------------------|---------------|
| Settlement                     | 03/21/03      |
| Class Balance                  | \$110,100,000 |
| Coupon                         | 3.551%        |
| Cut-off Date                   | 03/01/03      |
| Next Payment Date              | 04/25/03      |
| Accrued Interest Days          | 20            |
| Cleanup Call                   | No            |
| To Mandatory Auction Call Date | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 99-24          | 3.626    | 3.626    | 3.615    | 3.581    | 3.582    | 3.583    |
| 99-24+         | 3.622    | 3.622    | 3.611    | 3.577    | 3.577    | 3.576    |
| 99-25          | 3.619    | 3.619    | 3.608    | 3.573    | 3.572    | 3.569    |
| 99-25+         | 3.615    | 3.615    | 3.604    | 3.568    | 3.567    | 3.562    |
| 99-26          | 3.612    | 3.612    | 3.601    | 3.564    | 3.561    | 3.555    |
| 99-26+         | 3.608    | 3.608    | 3.597    | 3.560    | 3.556    | 3.548    |
| 99-27          | 3.604    | 3.604    | 3.593    | 3.556    | 3.551    | 3.541    |
| 99-27+         | 3.601    | 3.601    | 3.590    | 3.552    | 3.546    | 3.534    |
| 99-28          | 3.597    | 3.597    | 3.586    | 3.548    | 3.541    | 3.527    |
| 99-28+         | 3.594    | 3.594    | 3.583    | 3.544    | 3.536    | 3.520    |
| 99-29          | 3.590    | 3.590    | 3.579    | 3.540    | 3.531    | 3.513    |
| 99-29+         | 3.587    | 3.587    | 3.575    | 3.535    | 3.526    | 3.506    |
| 99-30          | 3.583    | 3.583    | 3.572    | 3.531    | 3.521    | 3.499    |
| 99-30+         | 3.580    | 3.580    | 3.568    | 3.527    | 3.516    | 3.492    |
| 99-31          | 3.576    | 3.576    | 3.565    | 3.523    | 3.511    | 3.483    |
| 99-31+         | 3.572    | 3.572    | 3.561    | 3.519    | 3.506    | 3.478    |
| 100-00         | 3.569    | 3.569    | 3.558    | 3.515    | 3.501    | 3.470    |
| 100-00+        | 3.565    | 3.565    | 3.554    | 3.511    | 3.496    | 3.463    |
| 100-01         | 3.562    | 3.562    | 3.550    | 3.507    | 3.491    | 3.456    |
| 100-01+        | 3.558    | 3.558    | 3.547    | 3.502    | 3.486    | 3.449    |
| 100-02         | 3.555    | 3.555    | 3.543    | 3.498    | 3.481    | 3.442    |
| 100-02+        | 3.551    | 3.551    | 3.540    | 3.494    | 3.476    | 3.435    |
| 100-03         | 3.548    | 3.548    | 3.536    | 3.490    | 3.471    | 3.428    |
| 100-03+        | 3.544    | 3.544    | 3.532    | 3.486    | 3.466    | 3.421    |
| 100-04         | 3.540    | 3.540    | 3.529    | 3.482    | 3.461    | 3.414    |
| 100-04+        | 3.537    | 3.537    | 3.525    | 3.478    | 3.456    | 3.407    |
| 100-05         | 3.533    | 3.533    | 3.522    | 3.474    | 3.451    | 3.400    |
| 100-05+        | 3.530    | 3.530    | 3.518    | 3.469    | 3.445    | 3.393    |
| 100-06         | 3.526    | 3.526    | 3.515    | 3.465    | 3.440    | 3.386    |
| 100-06+        | 3.523    | 3.523    | 3.511    | 3.461    | 3.435    | 3.379    |
| 100-07         | 3.519    | 3.519    | 3.507    | 3.457    | 3.430    | 3.372    |
| 100-07+        | 3.516    | 3.516    | 3.504    | 3.453    | 3.425    | 3.365    |
| 100-08         | 3.512    | 3.512    | 3.500    | 3.449    | 3.420    | 3.358    |
| WAL (yr)       | 4.84     | 4.84     | 4.81     | 4.13     | 3.33     | 2.34     |
| MDUR (yr)      | 4.38     | 4.38     | 4.35     | 3.78     | 3.09     | 2.21     |
| First Prin Pay | 01/25/08 | 01/25/08 | 09/25/07 | 09/25/06 | 01/25/06 | 03/25/05 |
| Last Prin Pay  | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/07 | 11/25/05 |

\*Full Price = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A6**  
**Price-Yield Sensitivity Report**

|                                |               |
|--------------------------------|---------------|
| Settlement                     | 03/21/03      |
| Class Balance                  | \$244,300,000 |
| Coupon                         | 3.423%        |
| Cut-off Date                   | 03/01/03      |
| Next Payment Date              | 04/25/03      |
| Accrued Interest Days          | 20            |
| Cleanup Call                   | No            |
| To Mandatory Auction Call Date | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 99-24          | 3.496    | 3.496    | 3.496    | 3.495    | 3.484    | 3.470    |
| 99-24+         | 3.493    | 3.493    | 3.493    | 3.492    | 3.480    | 3.466    |
| 99-25          | 3.489    | 3.489    | 3.489    | 3.488    | 3.477    | 3.462    |
| 99-25+         | 3.486    | 3.486    | 3.486    | 3.485    | 3.473    | 3.458    |
| 99-26          | 3.482    | 3.482    | 3.482    | 3.481    | 3.469    | 3.453    |
| 99-26+         | 3.479    | 3.479    | 3.479    | 3.478    | 3.466    | 3.449    |
| 99-27          | 3.475    | 3.475    | 3.475    | 3.474    | 3.462    | 3.445    |
| 99-27+         | 3.472    | 3.472    | 3.472    | 3.470    | 3.458    | 3.441    |
| 99-28          | 3.468    | 3.468    | 3.468    | 3.467    | 3.455    | 3.436    |
| 99-28+         | 3.464    | 3.464    | 3.464    | 3.463    | 3.451    | 3.432    |
| 99-29          | 3.461    | 3.461    | 3.461    | 3.460    | 3.447    | 3.428    |
| 99-29+         | 3.457    | 3.457    | 3.457    | 3.456    | 3.444    | 3.424    |
| 99-30          | 3.454    | 3.454    | 3.454    | 3.453    | 3.440    | 3.419    |
| 99-30+         | 3.450    | 3.450    | 3.450    | 3.449    | 3.436    | 3.415    |
| 99-31          | 3.447    | 3.447    | 3.447    | 3.446    | 3.433    | 3.411    |
| 99-31+         | 3.443    | 3.443    | 3.443    | 3.442    | 3.429    | 3.407    |
| 100-00         | 3.440    | 3.440    | 3.440    | 3.439    | 3.426    | 3.402    |
| 100-00+        | 3.436    | 3.436    | 3.436    | 3.435    | 3.422    | 3.398    |
| 100-01         | 3.433    | 3.433    | 3.433    | 3.431    | 3.418    | 3.394    |
| 100-01+        | 3.429    | 3.429    | 3.429    | 3.428    | 3.415    | 3.390    |
| 100-02         | 3.425    | 3.425    | 3.425    | 3.424    | 3.411    | 3.385    |
| 100-02+        | 3.422    | 3.422    | 3.422    | 3.421    | 3.407    | 3.381    |
| 100-03         | 3.418    | 3.418    | 3.418    | 3.417    | 3.404    | 3.377    |
| 100-03+        | 3.415    | 3.415    | 3.415    | 3.414    | 3.400    | 3.373    |
| 100-04         | 3.411    | 3.411    | 3.411    | 3.410    | 3.396    | 3.368    |
| 100-04+        | 3.408    | 3.408    | 3.408    | 3.407    | 3.393    | 3.364    |
| 100-05         | 3.404    | 3.404    | 3.404    | 3.403    | 3.389    | 3.360    |
| 100-05+        | 3.401    | 3.401    | 3.401    | 3.400    | 3.385    | 3.356    |
| 100-06         | 3.397    | 3.397    | 3.397    | 3.396    | 3.382    | 3.351    |
| 100-06+        | 3.394    | 3.394    | 3.394    | 3.393    | 3.378    | 3.347    |
| 100-07         | 3.390    | 3.390    | 3.390    | 3.389    | 3.374    | 3.343    |
| 100-07+        | 3.386    | 3.386    | 3.386    | 3.385    | 3.371    | 3.339    |
| 100-08         | 3.383    | 3.383    | 3.383    | 3.382    | 3.367    | 3.335    |
| WAL (yr)       | 4.84     | 4.84     | 4.84     | 4.84     | 4.69     | 4.00     |
| MDUR (yr)      | 4.40     | 4.40     | 4.40     | 4.40     | 4.27     | 3.67     |
| First Prin Pay | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/07 | 11/25/05 |
| Last Prin Pay  | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/08 | 01/25/08 |

\*Full Price\* = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM")  
and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter  
and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

**WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS A7**  
**Price-Yield Sensitivity Report**

|                       |               |
|-----------------------|---------------|
| Settlement            | 03/21/03      |
| Class Balance         | \$200,000,000 |
| Coupon                | 3.952%        |
| Cut-off Date          | 03/01/03      |
| Next Payment Date     | 04/25/03      |
| Accrued Interest Days | 20            |
| Cleanup Call          | No            |
| To WAVG Roll Date     | Yes           |

| Flat Price     | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  |
|----------------|----------|----------|----------|----------|----------|----------|
| 100-24         | 3.690    | 3.652    | 3.610    | 3.562    | 3.508    | 3.379    |
| 100-24+        | 3.686    | 3.647    | 3.604    | 3.556    | 3.501    | 3.370    |
| 100-25         | 3.681    | 3.642    | 3.598    | 3.549    | 3.494    | 3.360    |
| 100-25+        | 3.677    | 3.637    | 3.593    | 3.543    | 3.486    | 3.351    |
| 100-26         | 3.672    | 3.632    | 3.587    | 3.536    | 3.479    | 3.342    |
| 100-26+        | 3.668    | 3.627    | 3.581    | 3.530    | 3.472    | 3.333    |
| 100-27         | 3.663    | 3.622    | 3.576    | 3.523    | 3.464    | 3.324    |
| 100-27+        | 3.659    | 3.617    | 3.570    | 3.517    | 3.457    | 3.314    |
| 100-28         | 3.654    | 3.612    | 3.564    | 3.511    | 3.450    | 3.305    |
| 100-28+        | 3.650    | 3.607    | 3.558    | 3.504    | 3.443    | 3.296    |
| 100-29         | 3.645    | 3.602    | 3.553    | 3.498    | 3.435    | 3.287    |
| 100-29+        | 3.641    | 3.596    | 3.547    | 3.491    | 3.428    | 3.277    |
| 100-30         | 3.636    | 3.591    | 3.541    | 3.485    | 3.421    | 3.268    |
| 100-30+        | 3.632    | 3.586    | 3.536    | 3.478    | 3.414    | 3.259    |
| 100-31         | 3.627    | 3.581    | 3.530    | 3.472    | 3.406    | 3.250    |
| 100-31+        | 3.623    | 3.576    | 3.524    | 3.465    | 3.399    | 3.241    |
| 101-00         | 3.618    | 3.571    | 3.518    | 3.459    | 3.392    | 3.231    |
| 101-00+        | 3.614    | 3.566    | 3.513    | 3.453    | 3.385    | 3.222    |
| 101-01         | 3.609    | 3.561    | 3.507    | 3.446    | 3.377    | 3.213    |
| 101-01+        | 3.605    | 3.556    | 3.501    | 3.440    | 3.370    | 3.204    |
| 101-02         | 3.600    | 3.551    | 3.496    | 3.433    | 3.363    | 3.195    |
| 101-02+        | 3.596    | 3.546    | 3.490    | 3.427    | 3.356    | 3.185    |
| 101-03         | 3.591    | 3.541    | 3.484    | 3.420    | 3.348    | 3.176    |
| 101-03+        | 3.587    | 3.536    | 3.479    | 3.414    | 3.341    | 3.167    |
| 101-04         | 3.582    | 3.531    | 3.473    | 3.408    | 3.334    | 3.158    |
| 101-04+        | 3.578    | 3.526    | 3.467    | 3.401    | 3.327    | 3.149    |
| 101-05         | 3.573    | 3.521    | 3.461    | 3.395    | 3.319    | 3.140    |
| 101-05+        | 3.569    | 3.515    | 3.456    | 3.388    | 3.312    | 3.130    |
| 101-06         | 3.565    | 3.510    | 3.450    | 3.382    | 3.305    | 3.121    |
| 101-06+        | 3.560    | 3.505    | 3.444    | 3.376    | 3.298    | 3.112    |
| 101-07         | 3.556    | 3.500    | 3.439    | 3.369    | 3.291    | 3.103    |
| 101-07+        | 3.551    | 3.495    | 3.433    | 3.363    | 3.283    | 3.094    |
| 101-08         | 3.547    | 3.490    | 3.427    | 3.356    | 3.276    | 3.085    |
| WAL (yr)       | 3.80     | 3.35     | 2.95     | 2.60     | 2.30     | 1.79     |
| MDUR (yr)      | 3.44     | 3.05     | 2.70     | 2.40     | 2.13     | 1.68     |
| First Prin Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Prin Pay  | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 |

"Full Price" = "Flat Price" + Accrued Interest.

Duration and related sensitivities are calculated at midpoint price.

Maturity and Last Principal Pay Dates may be distorted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM")  
and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter  
and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

03/18/03 TUE 20:15 FAX 912036182164

GREENWICH CAP

015

**WaMu Mortgage Pass-Through Certificates  
Series 2003-AR4**

**Marketing Materials**

 **RBS Greenwich Capital**



**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.

WAMU Mortgage Pass-Through Certs, Series 2003-ARA CLASS B1  
Price-Yield Sensitivity Report

Settlement 03/21/03  
Clear Balance \$11,125,000  
Coupon 4.744%  
Cut-off Date 03/01/03  
Next Payment Date 04/25/03  
Assumed Interest Days 30  
Cleanup Call No  
To WAC Roll Date Yes

| Yield<br>Price  | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  | 50% CPR  | 60% CPR  | 70% CPR  |
|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 101-24+         | 4.238    | 4.237    | 4.233    | 4.233    | 4.203    | 4.124    | 4.029    | 3.995    | 3.697    |
| 101-27+         | 4.281    | 4.280    | 4.235    | 4.225    | 4.195    | 4.114    | 4.015    | 3.983    | 3.681    |
| 101-28+         | 4.274    | 4.273    | 4.248    | 4.217    | 4.186    | 4.105    | 4.004    | 3.970    | 3.666    |
| 101-29+         | 4.267    | 4.265    | 4.240    | 4.209    | 4.178    | 4.095    | 3.993    | 3.958    | 3.650    |
| 101-30+         | 4.260    | 4.258    | 4.233    | 4.201    | 4.169    | 4.086    | 3.982    | 3.948    | 3.634    |
| 101-31+         | 4.253    | 4.251    | 4.225    | 4.193    | 4.161    | 4.078    | 3.971    | 3.932    | 3.619    |
| 102-00+         | 4.246    | 4.244    | 4.217    | 4.185    | 4.152    | 4.067    | 3.960    | 3.919    | 3.603    |
| 102-01+         | 4.238    | 4.237    | 4.210    | 4.177    | 4.144    | 4.057    | 3.949    | 3.905    | 3.597    |
| 102-02+         | 4.231    | 4.229    | 4.201    | 4.169    | 4.135    | 4.047    | 3.938    | 3.894    | 3.571    |
| 102-03+         | 4.224    | 4.222    | 4.195    | 4.161    | 4.127    | 4.038    | 3.927    | 3.881    | 3.555    |
| 102-04+         | 4.217    | 4.215    | 4.187    | 4.153    | 4.119    | 4.028    | 3.916    | 3.869    | 3.541    |
| 102-05+         | 4.210    | 4.208    | 4.180    | 4.145    | 4.110    | 4.019    | 3.905    | 3.855    | 3.525    |
| 102-06+         | 4.203    | 4.201    | 4.172    | 4.137    | 4.102    | 4.009    | 3.894    | 3.842    | 3.509    |
| 102-07+         | 4.196    | 4.194    | 4.165    | 4.129    | 4.094    | 4.000    | 3.883    | 3.830    | 3.494    |
| 102-08+         | 4.189    | 4.186    | 4.157    | 4.121    | 4.085    | 3.990    | 3.873    | 3.817    | 3.478    |
| 102-09+         | 4.181    | 4.179    | 4.150    | 4.113    | 4.077    | 3.981    | 3.862    | 3.804    | 3.462    |
| 102-10+         | 4.174    | 4.172    | 4.142    | 4.106    | 4.069    | 3.971    | 3.851    | 3.791    | 3.447    |
| 102-11+         | 4.167    | 4.165    | 4.135    | 4.098    | 4.060    | 3.962    | 3.840    | 3.778    | 3.431    |
| 102-12+         | 4.160    | 4.158    | 4.127    | 4.090    | 4.052    | 3.952    | 3.829    | 3.766    | 3.415    |
| 102-13+         | 4.153    | 4.151    | 4.120    | 4.082    | 4.043    | 3.943    | 3.818    | 3.755    | 3.400    |
| 102-14+         | 4.146    | 4.144    | 4.112    | 4.074    | 4.035    | 3.933    | 3.807    | 3.744    | 3.383    |
| 102-15+         | 4.139    | 4.136    | 4.105    | 4.066    | 4.027    | 3.924    | 3.796    | 3.731    | 3.369    |
| 102-16+         | 4.132    | 4.129    | 4.097    | 4.058    | 4.018    | 3.914    | 3.785    | 3.719    | 3.354    |
| 102-17+         | 4.125    | 4.122    | 4.090    | 4.050    | 4.010    | 3.905    | 3.774    | 3.707    | 3.338    |
| 102-18+         | 4.117    | 4.115    | 4.082    | 4.042    | 4.002    | 3.895    | 3.764    | 3.696    | 3.322    |
| 102-19+         | 4.110    | 4.108    | 4.075    | 4.034    | 3.993    | 3.885    | 3.753    | 3.684    | 3.307    |
| 102-20+         | 4.103    | 4.101    | 4.067    | 4.026    | 3.985    | 3.876    | 3.742    | 3.674    | 3.291    |
| 102-21+         | 4.096    | 4.094    | 4.060    | 4.018    | 3.977    | 3.867    | 3.731    | 3.661    | 3.276    |
| 102-22+         | 4.089    | 4.087    | 4.052    | 4.010    | 3.968    | 3.857    | 3.720    | 3.649    | 3.260    |
| 102-23+         | 4.082    | 4.079    | 4.045    | 4.003    | 3.960    | 3.848    | 3.709    | 3.637    | 3.245    |
| 102-24+         | 4.075    | 4.072    | 4.037    | 3.995    | 3.952    | 3.838    | 3.698    | 3.625    | 3.230    |
| 102-25+         | 4.068    | 4.065    | 4.030    | 3.987    | 3.943    | 3.829    | 3.687    | 3.613    | 3.214    |
| 102-26+         | 4.061    | 4.058    | 4.022    | 3.979    | 3.935    | 3.819    | 3.677    | 3.602    | 3.190    |
| WAC (yr)        | 4.87     | 4.85     | 4.59     | 4.32     | 4.08     | 3.55     | 3.06     | 2.59     | 2.10     |
| MEDUR (yr)      | 4.28     | 4.26     | 4.05     | 3.83     | 3.63     | 3.20     | 2.79     | 2.29     | 1.96     |
| First Price Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Price Pay  | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 |

\*Full Price = "Yield Price" + Assumed Income.

Discount and related amortization are calculated at bid/offer price.

Maturity and Last Principal Pay Dates may be disclosed by the use of call letters post WAMU.

This information is furnished to you solely by Greenwich Capital Mortgage, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

GREENWICH CAPITAL  
GREENWICH CAPITAL

11-Mar-03 12:06 PM  
11-Mar-03 11:58 AM

(tbl)  
(pdf)

WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS B2  
Price-Yield Sensitivity Report

Settlement 03/21/03  
Class Balance \$10,000,000  
Coupon 4.744%  
Call Date 01/01/03  
Next Payment Date 04/25/03  
Accrual Interest Days 20  
Cleaned Call No  
To WAMU Roll Date Yes

| YTM Price       | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 35% CPR  | 40% CPR  | 45% CPR  | 50% CPR  |
|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 100-21          | 4.559    | 4.558    | 4.548    | 4.535    | 4.522    | 4.494    | 4.464    | 4.442    | 4.382    |
| 100-22          | 4.552    | 4.551    | 4.540    | 4.527    | 4.513    | 4.475    | 4.430    | 4.397    | 4.379    |
| 100-23          | 4.544    | 4.544    | 4.533    | 4.519    | 4.504    | 4.466    | 4.419    | 4.356    | 4.259    |
| 100-24          | 4.537    | 4.536    | 4.523    | 4.511    | 4.496    | 4.457    | 4.408    | 4.343    | 4.243    |
| 100-25          | 4.530    | 4.529    | 4.517    | 4.502    | 4.487    | 4.447    | 4.397    | 4.330    | 4.227    |
| 100-26          | 4.523    | 4.522    | 4.510    | 4.494    | 4.479    | 4.437    | 4.386    | 4.317    | 4.211    |
| 100-27          | 4.515    | 4.515    | 4.502    | 4.486    | 4.470    | 4.428    | 4.375    | 4.304    | 4.195    |
| 100-28          | 4.508    | 4.507    | 4.494    | 4.478    | 4.462    | 4.419    | 4.363    | 4.291    | 4.180    |
| 100-29          | 4.501    | 4.500    | 4.487    | 4.470    | 4.453    | 4.408    | 4.351    | 4.278    | 4.164    |
| 100-30          | 4.494    | 4.493    | 4.479    | 4.462    | 4.445    | 4.399    | 4.341    | 4.265    | 4.148    |
| 100-31          | 4.486    | 4.486    | 4.471    | 4.454    | 4.436    | 4.389    | 4.330    | 4.253    | 4.133    |
| 101-01          | 4.479    | 4.478    | 4.464    | 4.446    | 4.428    | 4.379    | 4.319    | 4.239    | 4.116    |
| 101-02          | 4.472    | 4.471    | 4.456    | 4.438    | 4.419    | 4.370    | 4.308    | 4.226    | 4.100    |
| 101-03          | 4.465    | 4.464    | 4.449    | 4.430    | 4.411    | 4.361    | 4.297    | 4.213    | 4.084    |
| 101-04          | 4.457    | 4.457    | 4.441    | 4.422    | 4.403    | 4.353    | 4.286    | 4.200    | 4.068    |
| 101-05          | 4.450    | 4.449    | 4.432    | 4.414    | 4.394    | 4.343    | 4.273    | 4.187    | 4.052    |
| 101-06          | 4.443    | 4.442    | 4.426    | 4.406    | 4.385    | 4.333    | 4.263    | 4.174    | 4.036    |
| 101-07          | 4.436    | 4.435    | 4.418    | 4.398    | 4.377    | 4.324    | 4.252    | 4.161    | 4.021    |
| 101-08          | 4.429    | 4.428    | 4.411    | 4.391    | 4.369    | 4.316    | 4.244    | 4.148    | 4.005    |
| 101-09          | 4.421    | 4.420    | 4.403    | 4.381    | 4.359    | 4.305    | 4.232    | 4.133    | 3.989    |
| 101-10          | 4.414    | 4.413    | 4.395    | 4.373    | 4.351    | 4.297    | 4.219    | 4.122    | 3.973    |
| 101-11          | 4.407    | 4.406    | 4.388    | 4.365    | 4.343    | 4.288    | 4.208    | 4.109    | 3.957    |
| 101-12          | 4.400    | 4.399    | 4.381    | 4.357    | 4.334    | 4.279    | 4.197    | 4.096    | 3.941    |
| 101-13          | 4.393    | 4.391    | 4.372    | 4.349    | 4.326    | 4.270    | 4.186    | 4.083    | 3.926    |
| 101-14          | 4.385    | 4.384    | 4.365    | 4.341    | 4.317    | 4.261    | 4.173    | 4.070    | 3.910    |
| 101-15          | 4.378    | 4.377    | 4.357    | 4.333    | 4.309    | 4.252    | 4.164    | 4.057    | 3.894    |
| 101-16          | 4.371    | 4.370    | 4.350    | 4.325    | 4.300    | 4.243    | 4.153    | 4.044    | 3.878    |
| 101-17          | 4.364    | 4.362    | 4.342    | 4.317    | 4.292    | 4.235    | 4.142    | 4.031    | 3.862    |
| 101-18          | 4.357    | 4.355    | 4.335    | 4.309    | 4.283    | 4.225    | 4.131    | 4.019    | 3.847    |
| 101-19          | 4.349    | 4.348    | 4.327    | 4.301    | 4.275    | 4.216    | 4.120    | 4.006    | 3.831    |
| 101-20          | 4.342    | 4.341    | 4.319    | 4.293    | 4.266    | 4.196    | 4.109    | 3.993    | 3.815    |
| 101-21          | 4.335    | 4.334    | 4.312    | 4.285    | 4.258    | 4.186    | 4.098    | 3.980    | 3.799    |
| 101-22          | 4.328    | 4.326    | 4.304    | 4.277    | 4.249    | 4.177    | 4.087    | 3.967    | 3.782    |
| WALL (Yr)       | 4.87     | 4.85     | 4.83     | 4.82     | 4.80     | 4.75     | 4.68     | 4.59     | 4.50     |
| MDUR (Yr)       | 4.27     | 4.25     | 4.23     | 4.22     | 4.20     | 4.15     | 4.08     | 3.99     | 3.90     |
| First Price Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Price Pay  | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 |

\*Full Price = "Flat Price" + Accrual Interest

Derivative and related activities are calculated in accordance with GAAP.

Maturity and Last Principal Pay Dates may be adjusted by the use of collateral pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM")

and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

WAMU Mortgage Pass-Through Certs, Series 2003-AR4 CLASS B3  
Price-Yield Sensitivity Report

Settlement 03/21/03  
Class Balance \$5,000,000  
Coupon 4.746%  
Cut-off Date 03/01/03  
Next Payment Date 04/23/03  
Accrual Interest Days 20  
Cleanup Call No  
To WACG Ref Date Yes

| Full Price      | 10% CPR  | 15% CPR  | 20% CPR  | 25% CPR  | 30% CPR  | 40% CPR  | 50% CPR  | 60% CPR  | 70% CPR  |
|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 99-16           | 4.825    | 4.830    | 4.833    | 4.837    | 4.840    | 4.848    | 4.858    | 4.870    | 4.883    |
| 99-17           | 4.822    | 4.822    | 4.825    | 4.829    | 4.832    | 4.839    | 4.847    | 4.857    | 4.872    |
| 99-18           | 4.815    | 4.814    | 4.818    | 4.821    | 4.823    | 4.829    | 4.835    | 4.844    | 4.856    |
| 99-19           | 4.807    | 4.808    | 4.810    | 4.812    | 4.814    | 4.819    | 4.824    | 4.830    | 4.840    |
| 99-20           | 4.800    | 4.800    | 4.802    | 4.804    | 4.806    | 4.809    | 4.813    | 4.817    | 4.823    |
| 99-21           | 4.793    | 4.793    | 4.795    | 4.796    | 4.797    | 4.799    | 4.801    | 4.804    | 4.807    |
| 99-22           | 4.785    | 4.786    | 4.787    | 4.788    | 4.788    | 4.789    | 4.790    | 4.791    | 4.791    |
| 99-23           | 4.778    | 4.778    | 4.779    | 4.780    | 4.780    | 4.779    | 4.779    | 4.779    | 4.775    |
| 99-24           | 4.770    | 4.771    | 4.771    | 4.771    | 4.771    | 4.770    | 4.767    | 4.764    | 4.758    |
| 99-25           | 4.763    | 4.763    | 4.764    | 4.765    | 4.765    | 4.760    | 4.756    | 4.751    | 4.742    |
| 99-26           | 4.756    | 4.756    | 4.755    | 4.755    | 4.754    | 4.750    | 4.745    | 4.739    | 4.736    |
| 99-27           | 4.748    | 4.749    | 4.748    | 4.747    | 4.745    | 4.740    | 4.734    | 4.728    | 4.710    |
| 99-28           | 4.741    | 4.741    | 4.740    | 4.739    | 4.738    | 4.730    | 4.722    | 4.711    | 4.694    |
| 99-29           | 4.734    | 4.734    | 4.733    | 4.730    | 4.728    | 4.720    | 4.711    | 4.698    | 4.677    |
| 99-30           | 4.727    | 4.727    | 4.725    | 4.722    | 4.719    | 4.711    | 4.700    | 4.685    | 4.661    |
| 99-31           | 4.719    | 4.719    | 4.717    | 4.714    | 4.711    | 4.701    | 4.688    | 4.671    | 4.645    |
| 100-00          | 4.712    | 4.713    | 4.710    | 4.706    | 4.702    | 4.691    | 4.677    | 4.658    | 4.629    |
| 100-01          | 4.705    | 4.705    | 4.702    | 4.698    | 4.693    | 4.681    | 4.666    | 4.645    | 4.613    |
| 100-02          | 4.697    | 4.697    | 4.694    | 4.689    | 4.685    | 4.671    | 4.655    | 4.632    | 4.597    |
| 100-03          | 4.690    | 4.690    | 4.686    | 4.681    | 4.676    | 4.662    | 4.643    | 4.619    | 4.580    |
| 100-04          | 4.683    | 4.683    | 4.679    | 4.673    | 4.667    | 4.652    | 4.632    | 4.606    | 4.564    |
| 100-05          | 4.675    | 4.675    | 4.671    | 4.665    | 4.659    | 4.642    | 4.621    | 4.592    | 4.548    |
| 100-06          | 4.668    | 4.668    | 4.663    | 4.657    | 4.650    | 4.632    | 4.610    | 4.579    | 4.532    |
| 100-07          | 4.661    | 4.661    | 4.656    | 4.649    | 4.642    | 4.622    | 4.598    | 4.566    | 4.516    |
| 100-08          | 4.653    | 4.653    | 4.648    | 4.641    | 4.633    | 4.613    | 4.587    | 4.553    | 4.500    |
| 100-09          | 4.646    | 4.646    | 4.640    | 4.632    | 4.624    | 4.603    | 4.576    | 4.540    | 4.484    |
| 100-10          | 4.639    | 4.639    | 4.632    | 4.624    | 4.616    | 4.593    | 4.565    | 4.527    | 4.468    |
| 100-11          | 4.632    | 4.631    | 4.625    | 4.616    | 4.607    | 4.583    | 4.553    | 4.513    | 4.452    |
| 100-12          | 4.624    | 4.624    | 4.617    | 4.608    | 4.599    | 4.574    | 4.542    | 4.500    | 4.436    |
| 100-13          | 4.617    | 4.617    | 4.609    | 4.601    | 4.590    | 4.564    | 4.531    | 4.487    | 4.419    |
| 100-14          | 4.610    | 4.609    | 4.602    | 4.592    | 4.581    | 4.554    | 4.520    | 4.474    | 4.403    |
| 100-15          | 4.602    | 4.602    | 4.594    | 4.584    | 4.573    | 4.544    | 4.509    | 4.461    | 4.387    |
| 100-16          | 4.595    | 4.595    | 4.586    | 4.575    | 4.564    | 4.535    | 4.497    | 4.448    | 4.371    |
| WAL (yr)        | 4.87     | 4.85     | 4.83     | 4.82     | 4.80     | 4.75     | 4.68     | 4.59     | 4.49     |
| MDUR (yr)       | 4.26     | 4.24     | 4.24     | 4.21     | 4.21     | 4.18     | 4.12     | 4.04     | 3.93     |
| First Price Pay | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 | 04/25/03 |
| Last Price Pay  | 02/25/09 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 | 02/25/08 |

\*Full Price = "Full Price" + Accrual Interest.

Options and related securities are calculated at midpoint price.

Security and Last Principal Pay Dates may be distorted by the use of calendar pool WAMs.

This information is furnished to you solely by Greenwich Capital Markets, Inc. ("GCM") and not by the issuer of the securities or any of its affiliates or the guarantor. GCM is acting as underwriter and not as agent for the issuer or its affiliates or the guarantor in connection with the proposed transaction.

03/18/03 TUE 20:16 FAX 912036182164

GREENWICH CAP

020

**WaMu Mortgage Pass-Through Certificates  
Series 2003-AR4**

**Marketing Materials**

**✱ RBS Greenwich Capital**

### 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.

GREENWICH CAP

022

WAMU 2003-AR4

Price/Yield Report (Drum Level)

[illegible]

*These computational materials should be accompanied by a one page disclaimer which must be read in its entirety by the addressee of this communication. If such disclaimer is not attached hereto, please contact Greenwich Capital Markets.*

GREENWICH CAP

023

WAMU 2003-AR4

Mon, Mar 10 2003 09:37 AM

[illegible]

*These computational materials should be accompanied by a one page disclaimer which must be read in its entirety by the addressee of this communication.*



## GREENWICH CAPITAL MARKETS

PrimeYield Report ( Dual Level )

## WAMU 2003-AR4

A3

Mon, Mar 10 2003 09:35 AM

| Tranche | A3      | Curr Balance | 171,700,000.00  | Settle       | 03/21/2003     |
|---------|---------|--------------|-----------------|--------------|----------------|
| Coupon  | 2.93800 | Orig Balance | 171,700,000.00  | Tranche Type | SEN_OMC_FX_CAP |
| Margin  | NA      | Factor       | 1.000000        | Factor Date  | 03/03          |
| Index   | NA      | Calt Spread  | Interp-rate:WAL | Acct Days    | 20             |

| Price    | 100 PSA    | 125 PSA    | 150 PSA    | 175 PSA    | 200 PSA    | 250 PSA    | 300 PSA    | 500 PSA    | 750 PSA    |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 100.0000 | Yield      | Yield      | Yield      | Yield      | Yield      | Yield      | Yield      | Yield      | Yield      |
|          | 2.951      | 2.951      | 2.951      | 2.951      | 2.943      | 2.924      | 2.905      | 2.884      | 2.866      |
|          | 4.84       | 4.84       | 4.84       | 4.84       | 4.8        | 4.5        | 4.03       | 2.85       | 2.25       |
|          | 01/25/2008 | 01/25/2008 | 01/25/2008 | 01/25/2008 | 08/25/2007 | 12/25/2006 | 07/25/2006 | 03/25/2005 | 03/25/2005 |
|          | 01/25/2008 | 01/25/2008 | 01/25/2008 | 01/25/2008 | 01/25/2008 | 01/25/2008 | 12/25/2007 | 08/25/2006 | 08/25/2005 |
|          | 4.46       | 4.46       | 4.46       | 4.46       | 4.42       | 4.18       | 3.75       | 2.7        | 2.15       |
|          | 58         | 58         | 58         | 58         | 58         | 50         | 57         | 39         | 30         |

These computational materials should be accompanied by a one page disclaimer which must be read in its entirety by the addressee of this communication.  
 If such disclaimer is not attached hereto, please contact Greenwich Capital Markets.

