



03019272

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

Deutsche Mortgage Securities, Inc.

Exact Name of Registrant as Specified in Charter

Form 8-K, March 27, 2003, Series 2003-1

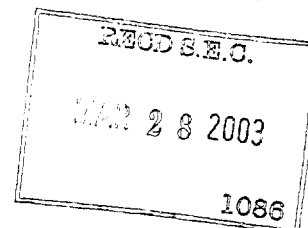
0001199476

Registrant CIK Number

333-100675

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

PROCESSED
T APR 02 2003
**THOMSON
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 27, 2003

DEUTSCHE MORTGAGE SECURITIES, INC.

By: 
Name: Steven Kaz
Title: Vice President

By: 
Name: Eric Londa
Title: 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

<u>Exhibit No.</u>	<u>Description</u>	<u>Format</u>
99.1	Computational Materials	P*

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

DMSI 03-1 -- 1A1

Deutsche Bank Securities CMO Trading 212-469-2669

Balance \$162,637,500.00 Delay 24 WAC(1) 6.326191450
 Coupon 4.5000 Dated 03/01/2003 NET(1) 6.072191
 Settle 03/31/2003 First Payment 04/25/2003 WAM(1) 356

Price	6 CPR		10 CPR		20 CPR		30 CPR		40 CPR		50 CPR		60 CPR	
	Yield		Yield		Yield		Yield		Yield		Yield		Yield	
100-12	4.420		4.364		4.203		4.029		3.830		3.599		3.323	
100-14	4.409		4.348		4.173		3.982		3.766		3.514		3.214	
100-16	4.398		4.332		4.142		3.936		3.701		3.429		3.104	
100-18	4.387		4.316		4.112		3.890		3.637		3.345		2.994	
100-20	4.376		4.300		4.081		3.843		3.573		3.260		2.885	
100-22	4.365		4.284		4.051		3.797		3.509		3.175		2.776	
100-24	4.354		4.268		4.020		3.751		3.445		3.091		2.667	
100-26	4.343		4.252		3.990		3.705		3.382		3.006		2.558	
100-28	4.332		4.236		3.959		3.659		3.318		2.922		2.449	
100-30	4.321		4.220		3.929		3.613		3.254		2.838		2.340	
101-00	4.310		4.204		3.899		3.567		3.191		2.754		2.232	
101-02	4.299		4.188		3.868		3.521		3.127		2.670		2.124	
101-04	4.288		4.172		3.838		3.476		3.064		2.586		2.016	
101-06	4.277		4.156		3.808		3.430		3.000		2.502		1.908	
101-08	4.266		4.140		3.778		3.384		2.937		2.419		1.800	
101-10	4.255		4.124		3.747		3.339		2.874		2.335		1.692	
101-12	4.244		4.108		3.717		3.293		2.811		2.252		1.585	
WAL	7.15		4.54		2.21		1.42		1.01		0.76		0.58	
Mod Durm	5.62		3.86		2.03		1.34		0.97		0.73		0.57	
Principal Window	Apr03 - Jan22		Apr03 - Jan16		Apr03 - Nov08		Apr03 - Oct06		Apr03 - Sep05		Apr03 - Feb05		Apr03 - Aug04	

3/26/2003 08:19 PM

This Structural Term Sheet, Confidential Term Sheet, or Confidential Materials, as appropriate (the "Materials"), is prepared solely by the Underwriter(s), is privileged and confidential, and is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and is anticipated that such information will change. Any information contained herein will be more fully described in, and will be fully superseded by, the preliminary prospectus supplement, if applicable, and the Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believes to be reliable, the Underwriter(s) makes no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein. This information is furnished to you solely by Deutsche Bank Securities Inc., and not by the issuer or any of its affiliates. Deutsche Bank Securities Inc. is acting as underwriter and not acting as agent for the issuer or its affiliates in connection with the proposed transaction.

DMSI 03-1 -- 1A1

Deutsche Bank Securities CMO Trading 212-469-2669

Balance \$162,637,500.00 Delay 24
 Coupon 4.5000 Dated 03/01/2003
 Settle 03/31/2003 First Payment 04/25/2003

WAC(1) 6.326191450
 NET(1) 6.072191
 WAM(1) 356

Price	100 PSA	200 PSA	300 PSA	400 PSA	500 PSA	600 PSA	700 PSA
	Yield	Yield	Yield	Yield	Yield	Yield	Yield
99-28	4.512	4.496	4.481	4.468	4.457	4.447	4.437
100-00	4.492	4.465	4.440	4.419	4.400	4.383	4.367
100-04	4.472	4.435	4.400	4.370	4.343	4.319	4.297
100-08	4.452	4.404	4.359	4.321	4.287	4.256	4.228
100-12	4.432	4.374	4.319	4.271	4.230	4.193	4.158
100-16	4.412	4.343	4.278	4.223	4.174	4.129	4.089
100-20	4.392	4.313	4.238	4.174	4.117	4.066	4.019
100-24	4.372	4.282	4.198	4.125	4.061	4.003	3.950
100-28	4.352	4.252	4.158	4.076	4.005	3.940	3.881
101-00	4.332	4.222	4.118	4.028	3.949	3.878	3.812
101-04	4.312	4.191	4.078	3.979	3.893	3.815	3.743
101-08	4.293	4.161	4.038	3.931	3.837	3.752	3.675
101-12	4.273	4.131	3.998	3.882	3.781	3.690	3.606
101-16	4.253	4.101	3.958	3.834	3.726	3.628	3.538
101-20	4.234	4.071	3.918	3.786	3.670	3.566	3.469
101-24	4.214	4.041	3.879	3.738	3.615	3.503	3.401
101-28	4.194	4.011	3.839	3.690	3.559	3.442	3.333
WAL	7.99	4.76	3.44	2.78	2.38	2.11	1.91
Mod Durm	6.22	4.07	3.08	2.54	2.20	1.97	1.79
Principal Window	Apr03 - Sep22	Apr03 - Jan15	Apr03 - Nov10	Apr03 - Dec08	Apr03 - Nov07	Apr03 - Mar07	Apr03 - Sep06

3/28/2003 06:13 PM

This Structural Term Sheet, Cashwater Term Sheet, or Computational Materials, as appropriate (the "Materials"), is prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the Materials in making their investment decisions. This Material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and is subject to change without notice. The Underwriter(s) may not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall review the Materials and the Underwriter(s) shall review the Final Prospectus. Although the information contained in the Materials is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall review the Materials and the Underwriter(s) shall review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform or solicit investment banking services from, any company mentioned herein. This information is furnished to you solely by Deutsche Bank Securities Inc., and not by the issuer or any of its affiliates. Deutsche Bank Securities Inc. is acting as underwriter and not acting as agent for the issuer or its affiliates in connection with the proposed transaction.

DMSI 03-1 -- 1A6

Deutsche Bank Securities CMO Trading 212-469-2669

Balance \$14,000,000.00 Delay 24 WAC(1) 6.326191450
 Coupon 5.5000 Dated 03/01/2003 NET(1) 6.072191
 Settle 03/31/2003 First Payment 04/25/2003 WAM(1) 356

Price	100 PSA		300 PSA		325 PSA		350 PSA		500 PSA		1000 PSA	
	Yield		Yield		Yield		Yield		Yield		Yield	
91-24	5.921	6.194	6.247	6.307	6.863	8.165						
91-26	5.918	6.189	6.241	6.301	6.852	8.144						
91-28	5.915	6.184	6.236	6.295	6.841	8.122						
91-30	5.912	6.179	6.230	6.289	6.831	8.100						
92-00	5.909	6.173	6.224	6.282	6.820	8.079						
92-02	5.907	6.168	6.219	6.276	6.809	8.057						
92-04	5.904	6.163	6.213	6.270	6.798	8.035						
92-06	5.901	6.158	6.207	6.264	6.788	8.014						
92-08	5.898	6.153	6.202	6.258	6.777	7.992						
92-10	5.895	6.147	6.196	6.252	6.766	7.971						
92-12	5.892	6.142	6.190	6.246	6.756	7.949						
92-14	5.889	6.137	6.185	6.239	6.745	7.928						
92-16	5.886	6.132	6.179	6.233	6.734	7.906						
92-18	5.883	6.127	6.174	6.227	6.723	7.885						
92-20	5.880	6.121	6.168	6.221	6.713	7.863						
92-22	5.877	6.116	6.162	6.215	6.702	7.842						
92-24	5.874	6.111	6.157	6.209	6.691	7.821						
WAL	24.24	14.12	13.04	11.95	6.53	3.26						
Mod Durm	22.85	12.93	11.93	10.97	6.28	3.13						
Principal Window	Jan23 - Jan33	Mar13 - Jan33	Apr12 - Jan33	Aug11 - Jan33	Dec08 - Feb11	Apr06 - Sep06						

3/26/2003 08:21 PM

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Materials"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and is anticipated that each information will change. Any information contained herein will be more fully described in, and will be fully superseded by, the preliminary prospectus supplement, if applicable, and the Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY ANY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform for or solicit investment banking services from, any company mentioned herein. This information is furnished to you solely by Deutsche Bank Securities Inc., and not by the issuer or any of its affiliates. Deutsche Bank Securities Inc. is acting as underwriter and not acting as agent for the issuer or its affiliate as in connection with the proposed transaction.

DMSI 03-1 -- 1A6

Deutsche Bank Securities CMO Trading 212-469-2669

Balance \$14,000,000.00 Delay 24
 Coupon 5.5000 Dated 03/01/2003
 Settle 03/31/2003 First Payment 04/25/2003

WAC (1) 6.326191450
 NET (1) 6.072191
 WAM (1) 356

Price	100 PSA, to Call		300 PSA, to Call		325 PSA, to Call		350 PSA, to Call		500 PSA, to Call		1000 PSA, to Call	
	Yield		Yield		Yield		Yield		Yield		Yield	
91-24	5.966		6.355		6.406		6.466		6.880		8.165	
91-26	5.963		6.348		6.400		6.459		6.869		8.144	
91-28	5.960		6.341		6.393		6.451		6.858		8.122	
91-30	5.956		6.335		6.386		6.444		6.847		8.100	
92-00	5.953		6.328		6.379		6.436		6.836		8.079	
92-02	5.950		6.322		6.372		6.429		6.825		8.057	
92-04	5.946		6.315		6.365		6.421		6.814		8.035	
92-06	5.943		6.309		6.358		6.414		6.804		8.014	
92-08	5.940		6.302		6.351		6.407		6.793		7.992	
92-10	5.936		6.296		6.344		6.399		6.782		7.971	
92-12	5.933		6.289		6.337		6.392		6.771		7.949	
92-14	5.930		6.283		6.330		6.384		6.760		7.928	
92-16	5.926		6.276		6.323		6.377		6.749		7.906	
92-18	5.923		6.270		6.316		6.369		6.738		7.885	
92-20	5.920		6.263		6.309		6.362		6.728		7.863	
92-22	5.916		6.257		6.302		6.355		6.717		7.842	
92-24	5.913		6.250		6.295		6.347		6.706		7.821	
WAL	20.96		10.67		10.03		9.37		6.43		3.26	
Mod Durm	20.31		10.33		9.69		9.05		6.20		3.13	
Principal Window	Jan23 - Apr24		Mar13 - Dec13		Apr12 - May13		Aug11 - Oct12		Dec08 - Mar10		Apr06 - Sep06	

3/25/2003 08:22 PM

This Structural Term Sheet, Collateral Term Sheet, or Computational Materials, as appropriate (the "Materials"), was prepared solely by the Underwriter(s), is privileged and confidential, is intended for use by the addressee only, and 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 such information. Prospective investors are advised to read carefully, and should rely solely on, the final prospectus and prospectus supplement (the "Final Prospectus") related to the securities (the "Securities") in making their investment decisions. This material does not include all relevant information relating to the Securities described herein, particularly with respect to the risk and special considerations associated with an investment in the Securities. All information contained herein is preliminary and it is anticipated that such information will change. Any information contained herein will be more fully superseded by the preliminary prospectus supplement, if applicable, and the Final Prospectus. Although the information contained in the material is based on sources the Underwriter(s) believe(s) to be reliable, the Underwriter(s) make(s) no representation or warranty that such information is accurate or complete. Such information should not be viewed as projections, forecasts, predictions, or opinions with respect to value. Prior to making any investment decision, a prospective investor shall receive and fully review the Final Prospectus. NOTHING HEREIN SHOULD BE CONSIDERED AN OFFER TO SELL OR SOLICITATION OF AN OFFER TO BUY A NY SECURITIES. The Underwriter(s) may hold long or short positions in or buy and sell Securities or related securities or perform or solicit investment banking services from, any company mentioned herein. This information is furnished to you solely by Deutsche Bank Securities Inc., and not by the issuer or any of its affiliates. Deutsche Bank Securities Inc. is acting as underwriter and not acting as agent for the issuer or its affiliate in connection with the proposed transaction.