

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

REC'D S.E.C.  
JUN 27 2003  
1086

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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

CWMB5, INC. 000906410  
(Exact Name of Registrant as Specified in Charter) (Registrant CIK  
Number)

Form 8-K for June 27, 2003 333-103821  
(Electronic Report, Schedule or Registration  
Number, if Available)  
Statement of Which the Documents Are a Part  
(Give Period of Report)

PROCESSED  
JUL 08 2003  
THOMSON  
FINANCIAL

N/A  
(Name of Person Filing the Document (if Other Than the Registrant))



**SIGNATURES**

*Filings Made by the Registrant.* The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Calabasas, State of California, on JUNE 27, 2003.

CWMBS, INC.

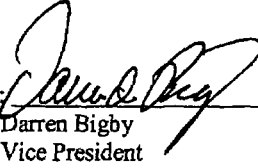
By:   
Darren Bigby  
Vice President

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IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE  
COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A  
CONTINUING HARDSHIP EXEMPTION.

Exhibit 99.1

COMPUTATIONAL MATERIALS  
PREPARED BY MORGAN STANLEY & CO. INCORPORATED

for

CWMBS, INC.

ALTERNATIVE LOAN TRUST 2003-14T1  
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2003-32











IN ACCORDANCE WITH RULE 202 OF REGULATION S-T, THESE  
COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT TO A  
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Exhibit 99.2

COMPUTATIONAL MATERIALS  
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION

for

CWMBS, INC.

ALTERNATIVE LOAN TRUST 2003-14T1  
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2003-32





# Yields Given Prices Report CW03\_14T1\_SUBS 30 year 5.2's

User ID: kleibowi Deals Directory: /opt/intex/deals Date: 06/24/2003 12:43:29

**Bond: B1 Balance: 875,000 Coupon: 4.750000**

Delay: 24 Class Factor: 1.00 Accruing Since: 6/01/2003

Settlement Date: 6/30/2003 WHOLE 30 year WAC: 5.50 WAM: 179.06

>>>>> Prepayment Ramp begins at 4.000 and rises to 20.000 by month 12.<<<<<

Months	PPC	PPC	PPC	PPC	PPC	PPC	PPC	PPC	PPC	PPC	PPC	PPC	PPC
480	0	25	50	75	100	125	150	175	200	250			
100-12	4.692	4.688	4.685	4.681	4.678	4.675	4.672	4.670	4.667	4.659			
100-16	4.673	4.669	4.665	4.661	4.657	4.653	4.650	4.647	4.644	4.634			
100-20	4.655	4.649	4.644	4.640	4.636	4.632	4.628	4.624	4.621	4.609			
100-24	4.636	4.630	4.624	4.619	4.614	4.610	4.605	4.601	4.597	4.584			
100-28	4.617	4.610	4.604	4.598	4.593	4.588	4.583	4.579	4.574	4.559			
101-0	4.598	4.591	4.584	4.578	4.572	4.566	4.561	4.556	4.551	4.535			
101-4	4.580	4.572	4.564	4.557	4.551	4.544	4.539	4.533	4.528	4.510			
101-8	4.561	4.552	4.544	4.537	4.529	4.523	4.516	4.510	4.505	4.485			
101-12	4.542	4.533	4.524	4.516	4.508	4.501	4.494	4.488	4.482	4.461			
101-16	4.524	4.514	4.504	4.496	4.487	4.479	4.472	4.465	4.459	4.436			
101-20	4.505	4.495	4.485	4.475	4.466	4.458	4.450	4.443	4.436	4.412			
*101-24	4.487	4.475	4.465	4.455	4.445	4.436	4.428	4.420	4.413	4.387			
101-28	4.468	4.456	4.445	4.434	4.424	4.415	4.406	4.398	4.390	4.363			
102-0	4.450	4.437	4.425	4.414	4.403	4.393	4.384	4.375	4.367	4.338			
102-4	4.431	4.418	4.405	4.394	4.382	4.372	4.362	4.353	4.344	4.314			
102-8	4.413	4.399	4.386	4.373	4.362	4.351	4.340	4.331	4.321	4.290			
102-12	4.395	4.380	4.366	4.353	4.341	4.329	4.318	4.308	4.299	4.265			
102-16	4.376	4.361	4.346	4.333	4.320	4.308	4.297	4.286	4.276	4.241			
102-20	4.358	4.342	4.327	4.313	4.299	4.287	4.275	4.264	4.253	4.217			
102-24	4.340	4.323	4.307	4.292	4.279	4.265	4.253	4.242	4.231	4.193			
102-28	4.322	4.304	4.288	4.272	4.258	4.244	4.231	4.219	4.208	4.169			
103-0	4.303	4.285	4.268	4.252	4.237	4.223	4.210	4.197	4.185	4.145			
103-4	4.285	4.267	4.249	4.232	4.217	4.202	4.188	4.175	4.163	4.121			
AVG LIFE	8.50	8.11	7.77	7.48	7.22	6.99	6.79	6.61	6.45	5.95			
DURATION	6.62	6.38	6.18	5.99	5.83	5.69	5.56	5.44	5.34	5.00			
FIRST PAY	7/03	7/03	7/03	7/03	7/03	7/03	7/03	7/03	7/03	7/03			
LAST PAY	6/18	6/18	6/18	6/18	6/18	6/18	6/18	6/18	6/18	6/18			

Although the information included in this report has been obtained from sources which we believe to be reliable, we do not guarantee its accuracy or completeness. All information contained herein is subject to change without notice. This report is for informative purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any securities. The accuracy of the financial projections is dependent on the occurrence of events which cannot be assured. Therefore, the actual results achieved during the projection period may vary from the projections.

