



03030874



SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS

BY ELECTRONIC FILERS

PROCESSED

AUG 29 2003

THOMSON
FINANCIAL

First Horizon Asset Securities Inc.
(Exact Name of Registrant as Specified in Charter)

0001081915
(CIK Number)

Current Report on Form 8-K dated as of August 26, 2003
(Electronic Report, Schedule of Registration Statement of
Which the Documents Are a Part)

333-100663
(Commission File Number)

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

Item 7. Financial Statements and Exhibits.

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
--------------------	--------------------

99.1	Computational Materials provided by Credit Suisse First Boston LLC
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Signature

The Registrant has duly caused this Form SE to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Memphis, State of Tennessee.

FIRST HORIZON ASSET SECURITIES INC.

August 26, 2003

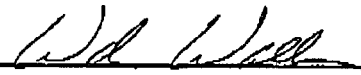
By: 
Senior Vice President -Asset Securitization

EXHIBIT 99.1

Computational Materials provided by
Credit Suisse First Boston LLC

[begins on next page]

CMO Desk

Deal Summary Report

FHASI03-8G1BBG3 30 year 5.2's

Date:08/01/2003 14:44:42
Closing Date: 8/29/2003
First Pay: 9/25/2003

CMO Structuring Desk: 212 325-4314 Fax: 212 325-8148
WHOLE 30 year Pricing Speed: 300 PSA
WAC:5.67 WAM:358.00

Pac Bands I: 125-350 II: 0-0 III: 0-0
PacI %: 55.15

Tranche Name	Balance	Coupon	Payment Window	Aver. Life	Dur	Tx/ Index	Spread Margin	Yield	Price %	Description	Cap	Mult	Bal %
IA1	248,189,000.00	5.250000	9/03- 6/33	5.16		0.00				"Pac band: 125 to 350			55.15
IA16	7,487,000.00	5.500000	9/03- 3/08	2.39		2.00							1.66
IA30	3,250,000.00	4.000000	9/03- 3/08	2.39		2.00							0.72
IA32	1,000,000.00	4.000000	9/03- 3/08	2.39		2.00							0.22
IA33	4,250,000.00	5.500000	9/03- 3/08	2.39		2.00							0.94
IA31	4,000,000.00	5.500000	9/03- 3/08	2.39		2.00							0.89
IA27	3,928,571.00	3.000000	9/03- 3/08	2.39		IML	+ 1.50			" 1ML + 1.500000 cap: 7.	7.0	1.00	0.87
IA28	992,858.00	13.84892	9/03- 3/08	2.39		IML	+19.78			" 19.784 + -3.957 * 1M	19.8	-3.96	0.22
IA29	78,571.00	25.000000	9/03- 3/08	2.39		IML	+275.00			" 275.000 + -50.000 * 1M	25.0	-50.00	0.02
IA24	11,000,000.00	2.750000	9/03- 3/08	2.39		IML	+ 1.00			" 1ML + 1.000000 cap: 7.	7.5	1.00	2.44
IA25	3,725,000.00	12.55034	9/03- 3/08	2.39		IML	+17.72			" 17.718 + -2.953 * 1M	17.7	-2.95	0.83
IA26	275,000.00	20.000000	9/03- 3/08	2.39		IML	+260.00			" 260.000 + -40.000 * 1M	20.0	-40.00	0.06
IA17	3,902,000.00	5.500000	3/08- 6/10	5.32		0.00							0.87
IA37	2,000,000.00	5.500000	3/08- 6/10	5.32		0.00							0.44
IA18	3,093,000.00	5.500000	6/10- 8/13	8.45		0.00							0.69
IA19	740,318.00	5.500000	8/13- 6/33	14.90		0.00				" 1ML + 1.000000 cap: 7.			0.16
IA38	3,567,666.00	2.750000	8/13- 6/33	14.90		IML	+ 1.00				7.5	1.00	0.79
IA39	1,050,001.00	13.06250	8/13- 6/33	14.90		IML	+17.88				17.9	-2.75	0.23
IA40	247,333.00	13.06250	8/13- 6/33	14.90		IML	+17.88				17.9	-2.75	0.05
IA20	15,000,000.00	5.500000	9/03- 6/33	4.34		0.00							3.33
IA34	3,313,682.00	0.000000	9/03- 6/33	4.34		0.00							0.74
IA5	16,812,867.00	5.250000	9/03- 3/08	2.39		2.00							3.74
IA9	7,048,000.00	5.250000	9/03- 3/08	2.39		2.00							1.57
IA21	5,625,000.00	3.000000	9/03- 3/08	2.39		IML	+ 1.50			" 1ML + 1.500000 cap: 7.	7.0	1.00	1.25
IA22	1,762,500.00	11.17021	9/03- 3/08	2.39		IML	+15.96			" 15.957 + -3.191 * 1M	16.0	-3.19	0.39

Tot: 36 450,000,000 5.25000 5.56

Collateral

Type Bal (MM) Coup Prepay WAM Age AcrInt (M) WAC
WHOLE 450.000 5.250 PSA 300 358 2 1837.500 5.670

1 450.000 5.2500 358.0 2.0 1837.500

Yield Curve

Yr 2.00 2.87 4.87 9.87 27.63
Yld 1.312 1.611 2.408 3.519 4.574

Indices

1ML
1.120

This information is being provided in response to your specific request for information. The information has been prepared and furnished to you solely by CREDIT SUISSE FIRST BOSTON CORPORATION (CSFBC) and not the Issuer of the Securities or any of its affiliates. The preliminary description of the underlying assets has not been independently verified by CSFBC. CSFBC is not acting as agent for the Issuer or its affiliates in connection with the proposed transaction. All information contained herein is preliminary, limited in nature and subject to completion or amendment. CSFBC makes no representation that the above referenced security will actually perform as described in any scenario. The above analysis alone is not intended to be a prospectus and any investment decision with respect to the security should be made by you based solely upon the information contained in the final prospectus. Under no circumstances shall the information presented constitute an offer to sell or solicitation of an offer to buy or shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities may not be sold nor may an offer to buy be accepted prior to the delivery of a final prospectus relating to the securities.

CMO Desk

Deal Summary Report

FHASI03-8G1BBG3 30 year 5.2's

Date:08/01/2003 14:44:42
Closing Date: 8/29/2003
First Pay: 9/25/2003

CMO Structuring Desk: 212 325-4314 Fax: 212 325-8148 Pac Bands I: 125-350 II: 0- 0 III: 0- 0
WHOLE 30 year Pricing Speed: 300 PSA
WAC:5.67 WAM:358.00 PacI %: 55.15

Tranche Name	Balance	Coupon	Payment Window	Aver. Life	Dur	Tx/ Index	Spread Yield Margin	Price %	Description	Cap	Mult	Bal %
1A23	112,500.00	25.00000	9/03- 3/08	2.39		IML	+275.00		" 275.000 + -50.000 * 1M	25.0	-50.00	0.03
1A15	2,550,000.00	12.20333	9/03- 3/08	2.39		IML	+14.82		" 14.817 + -2.333 * 1M	14.8	-2.33	0.57
1A13	13,450,000.00	2.27000	9/03- 3/08	2.39		IML	- 0.00		"Combined: A13A A13B	0.0	0.00	2.99
1A14	7,500,000.00	8.23000	9/03- 3/08	2.39		IML	+ 9.35		" 9.350 + -1.000 * 1M	9.3	-1.00	1.67
1A6	2,827,331.00	5.25000	3/08- 7/10	5.32		0.00						0.63
1A10	5,391,000.00	5.25000	3/08- 7/10	5.32		0.00						1.20
1A7	9,920,802.00	5.25000	7/10- 6/33	12.62		0.00						2.20
1A11	2,000,000.00	5.25000	7/10- 6/33	12.62		0.00						0.44
1A4	41,386,350.00	5.25000	9/08- 6/33	10.86		0.00						9.20
1A12	2,623,650.00	5.25000	9/08- 6/33	10.86		0.00						0.58
1B1	9,900,000.00	5.25000	9/03- 6/33	10.25		10.25			"Sub. Bond, 2.20 percen			2.20

Tot: 36 450,000,000 5.25000 5.56

Collateral

Type Bal(MM) Coup Prepay WAM Age AcrInt (M) WAC
WHOLE 450.000 5.250 PSA 300 358 2 1837.500 5.670

1 450.000 5.2500 358.0 2.0 1837.500

Yield Curve

Yr 2.00 2.87 4.87 9.87 27.63
Yld 1.312 1.611 2.408 3.519 4.574

Indices

IML
1.120

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CMO Desk

Deal Summary Report

FHASI03-8G1BBG3 30 year 5.2's

Date:08/01/2003 14:44:42
Closing Date: 8/29/2003
First Pay: 9/25/2003

CMO Structuring Desk: 212 325-4314 Fax: 212 325-8148 Pac Bands I: 125-350 II: 0- 0 III: 0- 0
WHOLE 30 year Pricing Speed: 300 PSA
WAC:5.67 WAM:358.00 PacI %: 55.15

Tranche Name	Balance	Coupon	Payment Window	Aver. Life	Dur	Tx/ Index	Spread Yield	Price %	Description	Cap	Mult	Bal %
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Tot: 36 450,000,000 5.25000 5.56

Collateral

Type	Bal (MM)	Coup	Prepay	WAM	Age	AcrInt (M)	WAC
WHOLE	450.000	5.250	PSA 300	358	2	1837.500	5.670

1 450.000 5.2500 358.0 2.0 1837.500

Yield Curve

Yr 2.00 2.87 4.87 9.87 27.63
Yld 1.312 1.611 2.408 3.519 4.574

Indices

1ML 1.120

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FHASI03-8G2AR1 15 year 4.5's

CMO Structuring Desk: 212 325-4314 Fax: 212 325-8148
WHOLE 15 year Pricing Speed: 300 PSA
WAC:5.14 WAM:178.00

Tranche Name	Balance	Coupon	Payment Window	Aver. Life	Dur	Tx/ Index	Spread Margin	Yield	Price %	Description	Cap	Mult	Bal %
2A1	102,690,000.00	4.50000	9/03- 6/18	4.36	3.75	4.36	195.3	4.155	101.15625	"Senior Bond, 97.80 perc			97.80
2B1	2,310,000.00	4.50000	9/03- 6/18	7.24	5.90	7.24	136.2	4.296	101.15625	"Sub. Bond, 2.20 percen			2.20

Tot:	2	105,000,000	4.50000	4.42	3.79	4.1577	101.16
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Collateral

Type	Bal (MM)	Coup	Prepay	WAM	Age	AcrInt (M)	WAC
WHOLE	105.000	4.500	PSA 300	178	2	367.500	5.139

# 1	105.000	4.5000	178.0	2.0	367.500
-----	---------	--------	-------	-----	---------

Yield Curve

Yr	2.00	2.87	4.87	9.87	27.63
Yld	1.312	1.611	2.408	3.519	4.574

Indices

1ML
1.107

This information is being provided in response to your specific request for information. The information has been prepared and furnished to you solely by CREDIT SUISSE FIRST BOSTON CORPORATION (CSFBC) and not the Issuer of the Securities or any of its affiliates. The preliminary decision is preliminary and the living assets has not been independently verified by CSFBC. CSFBC is not acting as agent for the Issuer or its affiliates in connection with the proposed transaction. All information contained herein is preliminary, limited in nature and subject to completion or amendment. CSFBC makes no representation that the above referenced security will actually perform as described in any scenario. The above analysis alone is not intended to be a prospectus and any investment decision to the security should be made by you based solely upon the information contained in the final prospectus. Under no circumstances will this representation or solicitation of sale be made by you based solely upon the information contained in the final prospectus. Under no jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction. The securities my not be sold nor may an offer to buy be accepted prior to the delivery of a final prospectus relating to the securities.

YT

DG65 Mtge YT

100-00 Price is fictitious

Bloomberg66
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FHASI 2003-8 1A1

5.25% LEGAL MTY N/A ADU: <PAGE>

BCCOBF78 CMD:

[No Band 8/03] NO Notes

88 <Go>

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<GO>

5.670(358)2 WAC(WAM)AGE ASSUM

ASSUMED collateral -NO History-	8/29/03: 248,189,000 8/ 1/03: 248,189,000 factor 1.000000000000	next pay 9/25/03 (monthly) rcd date 8/31/03 (24 Delay) accrual 8/ 1/03- 8/31/03	30/360 Cashflows created 8/ 5/03 1stProj 9/25/03 ASSUMED collateral
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8/29/03

YIELD TABLE

QUOTED	Px300	100	200	300	400
Very PRICE	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA

DEAL: * Information is preliminary and subject to change.

100	5.224	5.232	5.224	5.224	5.217
-----	-------	-------	-------	-------	-------

AvgLife	5.16	5.72	5.16	5.16	4.61
Mod Dur	4.18	4.59	4.18	4.18	3.85
DATEWindow	9/03- 6/25/33	9/03- 6/25/33	9/03- 6/25/33	9/03- 6/25/33	9/03- 6/25/33

Spread 1 +196/AL +184/AL +196/AL +196/AL +216/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve = 86N 7:56
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.02 1.72 2.31 3.23 4.36 5.23

Format: 1-YT

5y100-3 10y99-4+

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2003 Bloomberg L.P.

6984-669-2 20-Aug-03 7:57:04

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FHASI 03-8 1A4 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

Bloomberg
CNO

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5.25% LEGAL MTY N/A ADV <PAGE>

NO Notes
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5.670(358)2 WAC(WAM)AGE ASSUM

ASSUMED	8/29/03: 41,386,350	next pay 9/25/03 (monthly)	30/360 Cashflows
collateral	8/1/03: 41,386,350	rcd date 8/31/03 (24 Delay)	created 8/5/03
NO History-	factor 1.000000000000	accrual 8/1/03-8/31/03	1stProj 9/25/03
			ASSUMED collateral

8/29/03

YIELD TABLE

QUOTED		Px 300	100	200	300	400		
Vary PRICE	1 32	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100	5.263	5.272	5.267	5.263	5.260
-----	-------	-------	-------	-------	-------

AvgLife	10.86	15.25	12.49	10.86	9.81
Mod Dur	7.85	9.79	8.61	7.85	7.32
DateWindow	9/08- 6/25/33	9/08- 6/25/33	9/08- 6/25/33	9/08- 6/25/33	9/08- 6/25/33

Spread 1 +87/AL +65/AL +79/AL +87/AL +95/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8:07
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0.95 1.02 1.72 2.31 3.23 4.35 5.24

Format: I-YT

10y99-5+ 30y101-31 S

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 319 2000

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FHASI 03-8 1A5 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

Bloomberg
CMO

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<GO> BCCOBMF89 CMO:

5.25% LEGAL MTY N/A ADU<PAGE>

NO Notes
98 <Go>

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5.670(358)2 WAC(WAM)AGE ASSUM

ASSUMED collateral -NO History-	8/29/03: 16,812,867 8/ 1/03: 16,812,867 factor 1.000000000000	next pay 9/25/03 (monthly) rcd date 8/31/03 (24 Delay) accrual 8/ 1/03- 8/31/03	30/360 Cashflows created 8/ 5/03 1stProj 9/25/03 ASSUMED collateral
---------------------------------------	---	--	--

8/29/03

YIELD TABLE

QUOTED	Px300	100	200	300	400				
Vary PRICE	3/2	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100 5.146 5.274 5.235 5.146 5.090

AvgLife	2.39	16.11	6.12	2.39	1.73
Mod Dur	2.17	10.50	4.83	2.17	1.60
DATEWindow	9/03- 3/25/08	2/14- 3/25/26	9/03- 5/25/17	9/03- 3/25/08	9/03- 7/25/06

Spread I +317/AL +61/AL +175/AL +317/AL +347/AL

NON-CALLABLE

Preliminary cashflows based upon dealer
representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8:03
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0.95 1.02 1.72 2.31 3.23 4.35 5.24

Format# 1-YT

2y99-18+ 3y100-6

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2003 Bloomberg L.P.
6984-669-2 20-Aug-03 8:03:42

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FHASI 03-8 1A6 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

Bloomberg
CMO

66
<GO>

BCCOC11S2 CMO:

FHASI 2003-8 1A6

5.25% LEGAL MTY N/A

ADU: <PAGE>

NO Notes
68 <Go>

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5.670(358)2 WAC(WAM)AGE ASSUM

ASSUMED	8/29/03:	2,827,331	next pay	9/25/03 (monthly)	30/360 Cashflows
collateral	8/ 1/03:	2,827,331	rd date	8/31/03 (24 Delay)	created 8/ 5/03
NO History-	factor	1.000000000000	accrual	8/ 1/03- 8/31/03	1stProj 9/25/03
					ASSUMED collateral

8/29/03

YIELD TABLE

QUOTED		PX 300	100	200	300	400		
Vary PRICE	32	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100	5.231	5.282	5.274	5.231	5.182
-----	-------	-------	-------	-------	-------

AvgLife	5.32	23.84	15.32	5.32	3.08
Mod Dur	4.52	13.30	10.28	4.52	2.78
DATEWindow	3/08- 7/25/10	3/26- 10/25/28	5/17- 10/25/20	3/08- 7/25/10	7/06- 12/25/06

Spread I +192/AL +23/AL +65/AL +192/AL +283/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8:06
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Format# 1-YT

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Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7300

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2003 Bloomberg L.P.
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FHASI 03-8 1A7 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

Bloomberg
CMO

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5.25% LEGAL MTY N/A ADU: <PAGE>

NO Notes
88 <Go>

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<GO> 5.670(358)2 WAC(WAM)AGE ASSUM

ASSUMED	8/29/03: 9,920,802	next pay 9/25/03 (monthly)	30/360 Cashflows
collateral	8/ 1/03: 9,920,802	rd date 8/31/03 (24 Delay)	created 8/ 5/03
-NO History-	factor 1.000000000000	accrual 8/ 1/03- 8/31/03	1stProj 9/25/03
			ASSUMED collateral

8/29/03

YIELD TABLE

QUOTED	Px300	100	200	300	400			
Very PRICE	32	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100 5.268 5.283 5.280 5.268 5.201

AvgLife	12.62	27.40	21.60	12.62	3.68
Mod Dur	8.77	14.20	12.55	8.77	3.27
DATEWindow	7/10- 6/25/33	10/28- 6/25/33	10/20- 6/25/33	7/10- 6/25/33	12/06- 10/25/07

Spread I +78/AL +5/AL +34/AL +78/AL +257/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8:06
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.02 1.72 2.31 3.23 4.35 5.24

Format# 1-YT

10y99-5+ 30y101-31 S

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2577 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

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6984-669-2 20-Aug-03 8:07:00

Bloomberg
PROFESSIONAL

FHASI 03-8 1A16 Mtge YT
100-00 Price is fictitious

DG85 Mtge YT

Bloomberg

66 FHASI 2003-8 1A16

5.5% LEGAL MTY N/A ADU: <PAGE>

CMO

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NO Notes

65
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5.670(358)2 WAC(WAM)AGE ASSUM

88 <Go>

ASSUMED	8/29/03: 7,487,000	next pay	9/25/03 (monthly)	30/360 Cashflows
collateral	8/ 1/03: 7,487,000	rdc date	8/31/03 (24 Delay)	created 8/ 5/03
NO History-	factor 1.000000000000	accrual	8/ 1/03- 8/31/03	1stProj 9/25/03
				ASSUMED collateral

8/29/03

YIELD TABLE

QUOTED	Px300	100	200	300	400
Vary PRICE	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA

DEAL: * Information is preliminary and subject to change.

100	5.394	5.528	5.487	5.394	5.334
-----	-------	-------	-------	-------	-------

AvgLife	2.39	16.12	6.13	2.39	1.73
Mod Dur	2.16	10.31	4.79	2.16	1.60
DATEWindow	9/03- 3/25/08	2/14- 3/25/26	9/03- 5/25/17	9/03- 3/25/08	9/03- 7/25/06

Spread I +342/AL +86/AL +200/AL +342/AL +372/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8'00
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.02 1.72 2.31 3.23 4.36 5.25

Format# 1-YT

2y99-18+ 3y100-6 S

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 65 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

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FHASI 03-8 1A17 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

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CMO

66

<GO>

FHASI 2003-8 1A17

BCCOBSPA7 CMO:

5.5% LEGAL MTY N/A ADU: <PAGE>

NO Notes

88 <Go>

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<GO>

5.670(358)2 WAC(WAM)AGE ASSUM

ASSUMED collateral -NO History-	8/29/03: 3,902,000 8/ 1/03: 3,902,000 factor 1.000000000000	next pay 9/25/03 (monthly) red date 8/31/03 (24 Delay) accrual 8/ 1/03- 8/31/03	30/360 Cashflows created 8/ 5/03 1stProj 9/25/03 ASSUMED collateral
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8/29/03

YIELD TABLE

QUOTED	PX 300	100	200	300	400		
Vary PRICE	1 32	300 PSA	100 PSA	200 PSA	300 PSA	100 PSA	PSA PSA

DEAL: * Information is preliminary and subject to change.

100 5.482 5.535 5.527 5.482 5.431

AvgLife	5.32	23.85	15.33	5.32	3.08
Mod Dur	4.49	12.98	10.10	4.49	2.77
DATEWindow	3/08- 6/25/10	3/26- 10/25/28	5/17- 9/25/20	3/08- 6/25/10	7/06- 12/25/06

Spread I +218/AL +48/AL +90/AL +218/AL +308/AL

NON-CALLABLE

Preliminary cashflows based upon dealer
representations. "PRD-SUP" UNAVAILABLE.

Treasury Curve - BGN 8'01
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.02 1.72 2.31 3.23 4.36 5.25

Format# 1-YT

5y100-2+ 10y99-5 S

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

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FHASI 03-8 1A18 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

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<GO> BCCOBSPB5 CMO:
5.670(358)2 WAC(WAM)AGE ASSUM

5.5% LEGAL MTY N/A ADVI<PAGE>
NO Notes
88 <Go>

ASSUMED collateral -NO History-	8/29/03: 3,093,000 8/ 1/03: 3,093,000 factor 1.000000000000	next pay 9/25/03 (monthly) rcd date 8/31/03 (24 Delay) accrual 8/ 1/03- 8/31/03	30/360 Cashflows created 8/ 5/03 1stProj 9/25/03 ASSUMED collateral
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YIELD TABLE										
QUOTED		PX 300		100		200		300		400
Vary										
PRICE	32	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA				

DEAL: * Information is preliminary and subject to change.

100	5.508	5.536	5.531	5.508	5.443
-----	-------	-------	-------	-------	-------

AvgLife	8.45	25.90	18.28	8.45	3.42
Mod Dur	6.58	13.50	11.26	6.58	3.04
DATEWindow	6/10- 8/25/13	10/28- 4/25/30	9/20- 3/25/23	6/10- 8/25/13	12/06- 3/25/07

Spread I +150/AL +37/AL +75/AL +150/AL +293/AL

NON-CALLABLE

Preliminary cashflows based upon dealer
representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8:01
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.02 1.72 2.31 3.23 4.36 5.25

Format 1-YT

5y100-2+ 10y99-5

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

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FHASI 03-8 1A19 Mtge YT
100-00 Price is fictitious

DG65 Mtge YT

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5.670(358)2 WAC(WAM)AGE ASSUM

5.5% LEGAL MTY N/A ADVI<PAGE>
NO Notes
89 <Go>

ASSUMED collateral -NO History-	8/29/03: 740,318 8/ 1/03: 740,318 factor 1.000000000000	next pay 9/25/03 (monthly) rcd date 8/31/03 (24 Delay) accrual 8/ 1/03- 8/31/03	30/360 Cashflows created 8/ 5/03 1stProj 9/25/03 ASSUMED collateral
---------------------------------------	---	--	--

8/29/03

YIELD TABLE

QUOTED	PX300	100	200	300	400			
Vary PRICE	3/2	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100	5.526	5.537	5.535	5.526	5.454
AvgLife	14.90	28.21	23.42	14.90	3.82
Mod Dur	9.74	14.01	12.81	9.74	3.36
DATEWindow	8/13- 6/25/33	4/30- 6/25/33	3/23- 6/25/33	8/13- 6/25/33	3/07- 10/25/07

Spread I +92/AL +30/AL +50/AL +92/AL +276/AL

NON-CALLABLE

Preliminary cashflows based upon dealer
representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 8:03
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.02 1.72 2.31 3.23 4.36 5.24

Format# 1-YT

10y99-5 30y101-31

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410
Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2003 Bloomberg L.P.
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G65 Mtge YT

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<60> BCCOBSPD1 CMO:NO Notes
88 <Go>65
<60>

5.670(358)2 MAC(WAM)AGE ASSUM

ASSUMED collateral	8/29/03: 15,000,000	next pay 9/25/03 (monthly)	30/360 Cashflows created 8/5/03
-NO History-	8/1/03: 15,000,000	rcd date 8/31/03 (24 Delay)	1st Proj 9/25/03
	factor 1.000000000000	accrual 8/1/03- 8/31/03	ASSUMED collateral

8/29/03

YIELD TABLE

QUOTED		Px 300	100	200	300	400		
Vary PRICE	32	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100	5.457	5.531	5.508	5.457	5.379
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AvgLife	4.34	18.75	9.59	4.34	2.19
Mod Dur	3.45	11.16	6.56	3.45	1.99
DATEWindow	9/03- 6/25/33	2/14- 6/25/33	9/03- 6/25/33	9/03- 6/25/33	9/03- 10/25/07

Spread I +253/AL +73/AL +124/AL +253/AL +352/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 7:58
 3mo 6mo -2- -3- -5- -10- -30-
 0.95 1.02 1.72 2.31 3.23 4.36 5.25

Format# 1-YT

3y100-6 5y100-2+ E

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7300

Germany 49 69 920410

Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000

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YT

DG65 Mtge YT

100-00 Price is fictitious

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CMT66 FHASI 2003-8 2A1
<GO> BCCOBMFMS CMO:

4.5% LEGAL MTY N/A ADU: <PAGE>

NO Notes
88 <Go>65 5.139(178)2 WAC(WAM)AGE ASSUM
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ASSUMED	8/29/03: 102,690,000	next pay	9/25/03 (monthly)	30/360 Cashflows
collateral	8/ 1/03: 102,690,000	red date	8/31/03 (24 Delay)	created 7/ 3/03
NO History-	factor 1.000000000000	accrual	8/ 1/03- 8/31/03	1stPro/ 9/25/03
				ASSUMED collateral

8/29/03

YIELD TABLE

QUOTED	PX300	100	200	300	400			
Vary PRICE	3/2	300 PSA	100 PSA	200 PSA	300 PSA	400 PSA	PSA	PSA

DEAL: * Information is preliminary and subject to change.

100	4.462	4.486	4.474	4.462	4.449
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AvgLife	4.36	6.55	5.27	4.36	3.69
Mod Dur	3.72	5.30	4.39	3.72	3.21
DateWindow	9/03- 6/25/18	9/03- 6/25/18	9/03- 6/25/18	9/03- 6/25/18	9/03- 6/25/18

Spread I +142/AL +81/AL +108/AL +142/AL +172/AL

NON-CALLABLE

Preliminary cashflows based upon dealer representations. "PRO-SUP" UNAVAILABLE.

Treasury Curve - BGN 16:12
3mo 6mo -2- -3- -5- -10- -30-
0.95 1.04 1.80 2.40 3.33 4.43 5.28

Format# 1-YT

3y99-29+ 5y99-20

Australia 61 2 9777 8600

Brazil 5511 3048 4500

Europe 44 20 7330 7500

Germany 49 69 920410

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