

JAN 26 2004

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

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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

CWALT, INC.

(Exact Name of Registrant as Specified in Charter)

1269578
001265918

(Registrant CIK Number)

PROCESSED

T FEB 02 2004

Form 8-K for January 30, 2004

(Electronic Report, Schedule or Registration
Statement of Which the Documents Are a Part
(Give Period of Report))

333-110343

(SEC File Number, if Available)

THOMSON
FINANCIAL

N/A

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

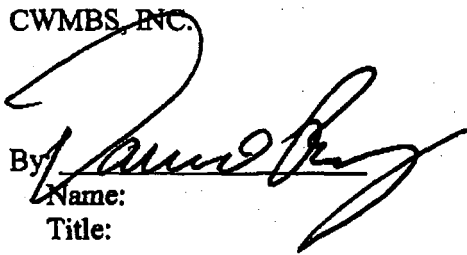


04006944

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 JANUARY 30, 2004.

CWMBS, INC.

By 

Name:

Title:

Exhibit Index

Exhibit

Page

99.1 Computational Materials Prepared by COUNTRYWIDE SECURITIES
 CORPORATION

4

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

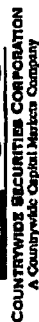
Exhibit 99.1

COMPUTATIONAL MATERIALS
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION

for

CWALT, INC.

ALTERNATIVE LOAN TRUST 2004-J1
MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2004-J1



Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: kkechle Deals Directory: /opt/intex/1_CMOS

Date: 01/29/2004 10:00:58

Bond: IA1 Balance: 226,845,000 Coupon: 6.000000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR
480	5.00	10.00	15.00	20.00	25.00	30.00	35.00	40.00	45.00	50.00
101-29	5.712	5.591	5.454	5.302	5.135	4.948	4.740	4.523	4.293	4.044
102-1	5.693	5.565	5.421	5.262	5.085	4.889	4.670	4.441	4.198	3.937
102-5	5.673	5.539	5.389	5.221	5.035	4.829	4.599	4.359	4.104	3.830
102-9	5.654	5.514	5.356	5.180	4.986	4.770	4.529	4.277	4.011	3.723
102-13	5.635	5.488	5.323	5.140	4.937	4.711	4.459	4.196	3.917	3.617
102-17	5.616	5.463	5.291	5.099	4.887	4.652	4.389	4.115	3.824	3.511
102-21	5.597	5.438	5.258	5.059	4.838	4.593	4.320	4.034	3.731	3.405
102-25	5.578	5.412	5.226	5.019	4.789	4.535	4.250	3.953	3.638	3.299
102-29	5.559	5.387	5.194	4.979	4.740	4.476	4.181	3.872	3.546	3.194
103-1	5.540	5.362	5.161	4.939	4.692	4.418	4.111	3.792	3.453	3.089
103-5	5.521	5.337	5.129	4.899	4.643	4.359	4.042	3.711	3.361	2.984
*103-9	5.502	5.312	5.097	4.859	4.595	4.301	3.974	3.631	3.269	2.880
103-13	5.483	5.287	5.065	4.819	4.546	4.243	3.905	3.551	3.178	2.775
103-17	5.465	5.262	5.033	4.779	4.498	4.186	3.836	3.472	3.086	2.671
103-21	5.446	5.237	5.002	4.740	4.450	4.128	3.768	3.392	2.995	2.568
103-25	5.427	5.212	4.970	4.700	4.402	4.071	3.700	3.313	2.904	2.464
103-29	5.408	5.187	4.938	4.661	4.354	4.013	3.632	3.234	2.813	2.361
104-1	5.390	5.163	4.907	4.622	4.306	3.956	3.564	3.155	2.723	2.258
104-5	5.371	5.138	4.875	4.583	4.259	3.899	3.496	3.076	2.633	2.155
104-9	5.353	5.113	4.844	4.544	4.211	3.842	3.429	2.998	2.543	2.053
104-13	5.334	5.089	4.812	4.505	4.164	3.785	3.361	2.920	2.453	1.951
104-17	5.316	5.064	4.781	4.466	4.117	3.729	3.294	2.841	2.363	1.849
104-21	5.297	5.040	4.750	4.427	4.070	3.672	3.227	2.764	2.274	1.747
Avg Life Duration	9.42	6.48	4.74	3.62	2.86	2.32	1.91	1.62	1.39	1.21
First Pay	6.40	4.81	3.76	3.03	2.49	2.08	1.75	1.51	1.31	1.15
First Pay	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
First Pay	10/33	10/33	10/33	10/33	10/33	9/33	8/29	5/10	2/09	5/08

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 future events which cannot be assured, therefore, the actual results achieved during the projection period may vary from the projections.



User ID: jklechle **Deals Directory:** /opt/intex/1 **CMOS** **Date:** 01/29/2004 **10:01:01**

Bond: IIA1 Balance: 34,491,000 Coupon: 4.500000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR
480	5.00	10.00	15.00	20.00	25.00	30.00	35.00	40.00	45.00	50.00		
98-12	4.802	4.865	4.939	5.022	5.117	5.223	5.342	5.470	5.606	5.754		
98-16	4.777	4.835	4.901	4.976	5.062	5.158	5.266	5.381	5.505	5.638		
98-20	4.752	4.804	4.863	4.931	5.007	5.093	5.190	5.293	5.403	5.522		
98-24	4.728	4.773	4.826	4.885	4.953	5.028	5.114	5.205	5.302	5.407		
98-28	4.703	4.743	4.788	4.840	4.898	4.964	5.038	5.117	5.201	5.292		
99- 0	4.679	4.712	4.751	4.794	4.844	4.899	4.962	5.029	5.101	5.178		
99- 4	4.654	4.682	4.713	4.749	4.790	4.835	4.887	4.942	5.000	5.064		
99- 8	4.630	4.651	4.676	4.704	4.736	4.771	4.811	4.854	4.900	4.950		
99-12	4.605	4.621	4.639	4.659	4.682	4.708	4.736	4.767	4.801	4.836		
99-16	4.581	4.591	4.602	4.614	4.628	4.644	4.662	4.681	4.701	4.723		
99-20	4.557	4.560	4.565	4.569	4.574	4.580	4.587	4.594	4.602	4.610		
*99-24	4.533	4.530	4.528	4.525	4.521	4.517	4.513	4.508	4.503	4.497		
99-28	4.509	4.500	4.491	4.480	4.468	4.454	4.438	4.422	4.404	4.385		
100- 0	4.484	4.470	4.454	4.435	4.414	4.391	4.364	4.336	4.306	4.273		
100- 4	4.460	4.440	4.417	4.391	4.361	4.328	4.290	4.250	4.207	4.161		
100- 8	4.436	4.411	4.381	4.347	4.309	4.265	4.217	4.165	4.109	4.050		
100-12	4.412	4.381	4.344	4.303	4.256	4.203	4.143	4.080	4.012	3.938		
100-16	4.389	4.351	4.308	4.259	4.203	4.140	4.073	3.995	3.914	3.828		
100-20	4.365	4.321	4.272	4.215	4.151	4.078	3.997	3.910	3.817	3.717		
100-24	4.341	4.292	4.235	4.171	4.098	4.016	3.924	3.825	3.720	3.607		
100-28	4.317	4.262	4.199	4.127	4.046	3.954	3.851	3.741	3.623	3.497		
101- 0	4.293	4.233	4.163	4.084	3.994	3.893	3.779	3.657	3.527	3.387		
101- 4	4.270	4.203	4.127	4.040	3.942	3.831	3.706	3.573	3.431	3.278		
Avg Life	6.40	5.01	3.99	3.23	2.65	2.20	1.84	1.57	1.36	1.18		
DURATION	5.16	4.15	3.39	2.80	2.34	1.97	1.68	1.45	1.26	1.11		
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04		
PAST PAY	9/18	9/18	9/18	9/18	9/18	9/18	9/18	5/10	2/09	5/08		

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 informational purposes only and does not constitute an offer or solicitation of securities. The accuracy and completeness of the financial and statistical data and other information included in this report cannot be assured. Therefore, the actual details achieved during the projection period may vary from the projections.



User ID: jkiechle Deals Directory: /opt/intex/1_CMOS Date: 01/29/2004 10:01:04

Bond: M Balance: 11,007,500 Coupon: 5.802049

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COM 20 year WAC: 6.92 WAM: 260.96

Months	CPR 5.00	CPR 10.00	CPR 15.00	CPR 20.00	CPR 25.00	CPR 30.00	CPR 35.00	CPR 40.00	CPR 45.00	CPR 50.00
101-26	5.636	5.604	5.578	5.556	5.539	5.524	5.511	5.478	5.434	5.382
101-30	5.620	5.587	5.559	5.537	5.519	5.503	5.489	5.455	5.409	5.354
102- 2	5.604	5.570	5.541	5.518	5.499	5.482	5.468	5.432	5.383	5.326
102- 6	5.589	5.553	5.523	5.499	5.479	5.461	5.447	5.409	5.358	5.298
102-10	5.573	5.536	5.505	5.480	5.459	5.441	5.425	5.386	5.333	5.270
102-14	5.558	5.519	5.487	5.461	5.439	5.420	5.404	5.363	5.308	5.242
102-18	5.542	5.502	5.469	5.442	5.419	5.400	5.383	5.340	5.283	5.214
102-22	5.526	5.485	5.451	5.423	5.399	5.379	5.362	5.318	5.258	5.186
102-26	5.511	5.468	5.433	5.404	5.379	5.359	5.341	5.295	5.233	5.158
102-30	5.495	5.451	5.415	5.385	5.360	5.338	5.320	5.272	5.208	5.131
103- 2	5.480	5.434	5.397	5.366	5.340	5.318	5.299	5.250	5.183	5.103
*103- 6	5.464	5.418	5.379	5.347	5.320	5.298	5.278	5.227	5.158	5.075
103-10	5.449	5.401	5.361	5.328	5.301	5.277	5.257	5.204	5.133	5.048
103-14	5.434	5.384	5.343	5.310	5.281	5.257	5.236	5.182	5.108	5.020
103-18	5.418	5.367	5.326	5.291	5.262	5.237	5.215	5.159	5.083	4.993
103-22	5.403	5.351	5.308	5.272	5.242	5.217	5.194	5.137	5.059	4.965
103-26	5.388	5.334	5.290	5.253	5.223	5.196	5.174	5.115	5.034	4.938
103-30	5.372	5.318	5.272	5.235	5.203	5.176	5.153	5.092	5.009	4.910
104- 2	5.357	5.301	5.255	5.216	5.184	5.156	5.132	5.070	4.985	4.883
104- 6	5.342	5.284	5.237	5.198	5.164	5.136	5.111	5.047	4.960	4.856
104-10	5.327	5.268	5.219	5.179	5.145	5.116	5.091	5.025	4.935	4.829
104-14	5.311	5.251	5.202	5.160	5.126	5.096	5.070	5.003	4.911	4.801
104-18	5.296	5.235	5.184	5.142	5.106	5.076	5.049	4.981	4.886	4.774
AVG LIFE	11.71	10.29	9.31	8.62	8.10	7.71	7.39	6.69	5.92	5.22
DURATION	7.81	7.19	6.74	6.40	6.14	5.93	5.75	5.34	4.85	4.37
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
FIRST PAY	10/33	10/33	10/33	10/33	10/33	9/33	5/33	9/31	7/29	4/28

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. The information is provided for informational purposes only and is not to be used as a basis for investment or other financial decisions. The accuracy of the financial projections is dependent upon the accuracy of the assumptions used in the projections. The actual results achieved during the projection period may vary from the projections.



Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jkdechle **Deals Directory:** /opt/Intex/1_CMOS **Date:** 01/29/2004 **10:01:07**

Bond: B1 Balance: 1,238,500 Coupon: 5.802049

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR	CPR
480	5.00	10.00	15.00	20.00	25.00	30.00	35.00	40.00	45.00	50.00
100-18.50	5.793	5.774	5.760	5.748	5.738	5.730	5.723	5.707	5.686	5.662
100-22.50	5.777	5.757	5.741	5.728	5.718	5.709	5.702	5.684	5.660	5.633
100-26.50	5.761	5.740	5.722	5.709	5.697	5.688	5.680	5.660	5.635	5.605
100-30.50	5.745	5.722	5.704	5.689	5.677	5.667	5.658	5.637	5.609	5.576
101-02.50	5.729	5.705	5.685	5.670	5.657	5.646	5.637	5.614	5.583	5.548
101-06.50	5.713	5.688	5.667	5.650	5.637	5.625	5.615	5.590	5.558	5.520
101-10.50	5.697	5.670	5.649	5.631	5.616	5.604	5.594	5.567	5.532	5.491
101-14.50	5.681	5.653	5.630	5.612	5.596	5.583	5.572	5.544	5.507	5.463
101-18.50	5.666	5.636	5.612	5.592	5.576	5.562	5.551	5.521	5.481	5.435
101-22.50	5.650	5.619	5.594	5.573	5.556	5.542	5.529	5.498	5.456	5.407
101-26.50	5.634	5.602	5.575	5.554	5.536	5.521	5.508	5.475	5.431	5.378
*101-30.50	5.618	5.585	5.557	5.535	5.516	5.500	5.487	5.452	5.405	5.350
102-02.50	5.603	5.568	5.539	5.516	5.496	5.480	5.465	5.429	5.380	5.322
102-06.50	5.587	5.551	5.521	5.496	5.476	5.459	5.444	5.406	5.355	5.294
102-10.50	5.571	5.534	5.503	5.477	5.456	5.438	5.423	5.383	5.330	5.266
102-14.50	5.556	5.517	5.485	5.458	5.436	5.418	5.402	5.360	5.305	5.238
102-18.50	5.540	5.500	5.467	5.439	5.417	5.397	5.380	5.338	5.280	5.211
102-22.50	5.524	5.483	5.449	5.420	5.397	5.377	5.359	5.315	5.254	5.183
102-26.50	5.509	5.466	5.431	5.401	5.377	5.356	5.338	5.292	5.229	5.155
102-30.50	5.493	5.449	5.413	5.382	5.357	5.336	5.317	5.269	5.204	5.127
103-02.50	5.478	5.432	5.395	5.364	5.338	5.315	5.296	5.247	5.180	5.100
103-06.50	5.462	5.415	5.377	5.345	5.318	5.295	5.275	5.224	5.155	5.072
103-10.50	5.447	5.399	5.359	5.326	5.298	5.275	5.254	5.202	5.130	5.044
Avg Life	11.71	10.29	9.31	8.62	8.10	7.71	7.39	6.69	5.92	5.22
DURATION	7.75	7.15	6.70	6.37	6.11	5.90	5.73	5.31	4.83	4.35
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	10/33	10/33	10/33	10/33	8/33	2/33	9/31	7/29	6/28	4/26

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 informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any securities. The actual results of the investment may differ from the projections shown herein, and the actual details achieved during the projection period may vary from the expectations.



Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jklechle **Deals Directory:** /opt/intex/1_CMOS **Date:** 01/29/2004 10:01:10

Bond: B2 Balance: 550,500 Coupon: 5.802049

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	CPR 5.00	CPR 10.00	CPR 15.00	CPR 20.00	CPR 25.00	CPR 30.00	CPR 35.00	CPR 40.00	CPR 45.00	CPR 50.00
96-23.50	6.304	6.327	6.348	6.366	6.382	6.397	6.410	6.446	6.498	6.563
96-27.50	6.286	6.309	6.328	6.346	6.361	6.374	6.387	6.421	6.471	6.533
96-31.50	6.269	6.292	6.309	6.325	6.339	6.352	6.364	6.396	6.444	6.503
97-03.50	6.252	6.272	6.289	6.304	6.318	6.330	6.341	6.372	6.417	6.473
97-07.50	6.235	6.253	6.270	6.284	6.296	6.308	6.318	6.347	6.390	6.444
97-11.50	6.218	6.235	6.250	6.263	6.275	6.286	6.295	6.323	6.363	6.414
97-15.50	6.201	6.217	6.230	6.243	6.254	6.264	6.273	6.298	6.337	6.384
97-19.50	6.185	6.198	6.211	6.222	6.232	6.242	6.250	6.274	6.310	6.354
97-23.50	6.168	6.180	6.192	6.202	6.211	6.220	6.227	6.250	6.283	6.324
97-27.50	6.151	6.162	6.172	6.181	6.190	6.198	6.205	6.225	6.256	6.295
97-31.50	6.134	6.144	6.153	6.161	6.169	6.176	6.182	6.201	6.230	6.265
*98-03.50	6.117	6.126	6.134	6.141	6.148	6.154	6.160	6.177	6.203	6.236
98-07.50	6.101	6.108	6.114	6.121	6.127	6.132	6.137	6.153	6.176	6.206
98-11.50	6.084	6.089	6.095	6.100	6.105	6.110	6.115	6.128	6.150	6.177
98-15.50	6.067	6.071	6.076	6.080	6.084	6.089	6.092	6.104	6.123	6.147
98-19.50	6.051	6.053	6.057	6.060	6.063	6.067	6.070	6.080	6.097	6.118
98-23.50	6.034	6.035	6.038	6.040	6.042	6.045	6.048	6.056	6.070	6.089
98-27.50	6.017	6.018	6.018	6.020	6.022	6.024	6.026	6.032	6.044	6.059
98-31.50	6.001	6.000	5.999	6.000	6.001	6.002	6.003	6.008	6.018	6.030
99-03.50	5.984	5.982	5.980	5.980	5.980	5.980	5.981	5.985	5.991	6.001
99-07.50	5.968	5.964	5.961	5.960	5.959	5.959	5.959	5.961	5.965	5.972
99-11.50	5.952	5.946	5.942	5.940	5.938	5.937	5.937	5.937	5.939	5.943
99-15.50	5.935	5.928	5.924	5.920	5.918	5.916	5.915	5.913	5.913	5.914
AVG LIFE	11.71	10.29	9.31	8.62	8.10	7.71	7.39	6.69	5.92	5.22
DURATION	7.58	6.99	6.57	6.25	6.00	5.80	5.64	5.24	4.77	4.29
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	10/33	10/33	10/33	9/33	6/33	7/32	10/30	4/29	9/27	5/25

Although the information included in this report has been obtained from sources which we believe to be reliable, this is not a statement of fact and is not intended as an offer or solicitation of any securities. This report is for informative purposes only and is not intended as an offer or solicitation of any securities. The accuracy of the financial projections is dependent on the occurrence of future events which cannot be assured. Therefore, the actual details achieved during the projection period may vary from the projections.



COUNTRYWIDE SECURITIES CORPORATION
A Countrywide Capital Markets Company

Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jkiechle Deals Directory: /opt/intex/1_CMOS Date: 01/29/2004 10:03:29

Bond: IA1 Balance: 226,845,000 Coupon: 6.000000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	PSA 100	PSA 200	PSA 275	PSA 300	PSA 325	PSA 400	PSA 500	PSA 600	PSA 800	PSA 1000
101-29	5.690	5.541	5.416	5.371	5.326	5.181	4.966	4.724	4.199	3.566
102- 1	5.670	5.513	5.381	5.334	5.286	5.133	4.907	4.653	4.100	3.434
102- 5	5.649	5.484	5.346	5.297	5.246	5.086	4.849	4.581	4.001	3.302
102- 9	5.629	5.456	5.311	5.260	5.207	5.039	4.791	4.510	3.902	3.170
102-13	5.609	5.428	5.277	5.223	5.168	4.992	4.732	4.439	3.804	3.039
102-17	5.588	5.400	5.242	5.186	5.128	4.945	4.674	4.369	3.706	2.908
102-21	5.568	5.372	5.208	5.149	5.089	4.899	4.616	4.298	3.608	2.777
102-25	5.548	5.344	5.173	5.113	5.050	4.852	4.559	4.228	3.510	2.647
102-29	5.528	5.317	5.139	5.076	5.011	4.806	4.501	4.157	3.412	2.517
103- 1	5.508	5.289	5.105	5.040	4.973	4.759	4.444	4.087	3.315	2.387
103- 5	5.488	5.261	5.071	5.003	4.934	4.713	4.386	4.017	3.218	2.258
*103- 9	5.468	5.234	5.037	4.967	4.895	4.667	4.329	3.948	3.122	2.129
103-13	5.448	5.206	5.003	4.931	4.857	4.621	4.272	3.878	3.025	2.000
103-17	5.428	5.179	4.969	4.895	4.818	4.575	4.215	3.809	2.929	1.872
103-21	5.408	5.151	4.935	4.858	4.780	4.529	4.158	3.739	2.833	1.744
103-25	5.388	5.124	4.901	4.823	4.741	4.484	4.102	3.670	2.737	1.617
103-29	5.369	5.097	4.868	4.787	4.703	4.438	4.045	3.601	2.642	1.489
104- 1	5.349	5.069	4.834	4.751	4.665	4.393	3.989	3.533	2.547	1.363
104- 5	5.329	5.042	4.801	4.715	4.627	4.347	3.933	3.464	2.452	1.236
104- 9	5.310	5.015	4.767	4.680	4.589	4.302	3.877	3.396	2.357	1.110
104-13	5.290	4.988	4.734	4.644	4.552	4.257	3.821	3.328	2.262	0.984
104-17	5.271	4.961	4.701	4.609	4.514	4.212	3.765	3.259	2.168	0.858
104-21	5.251	4.934	4.668	4.573	4.476	4.167	3.709	3.192	2.074	0.733
AVG LIFE	8.73	5.72	4.39	4.05	3.75	3.03	2.36	1.88	1.32	0.97
DURATION	6.04	4.37	3.54	3.32	3.12	2.62	2.11	1.73	1.25	0.94
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	10/33	10/33	10/33	10/33	10/33	10/33	10/33	5/12	9/08	6/07

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 informational 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 details achieved during the projection period may vary from the projections.



COUNTRYWIDE SECURITIES CORPORATION
A Countrywide Capital Markets Company

Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jkdechle Deals Directory: /opt/intex/1_CMOS Date: 01/29/2004 10:03:31

Bond: IIA1 Balance: 34,491,000 Coupon: 4.500000

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	PSA 100	PSA 200	PSA 275	PSA 300	PSA 325	PSA 400	PSA 500	PSA 600	PSA 800	PSA 1000
98-12	4.800	4.857	4.903	4.919	4.935	4.984	5.050	5.118	5.248	5.368
98-16	4.775	4.827	4.869	4.883	4.898	4.942	5.002	5.063	5.181	5.289
98-20	4.751	4.797	4.835	4.847	4.860	4.900	4.953	5.008	5.114	5.211
98-24	4.726	4.768	4.800	4.812	4.823	4.858	4.903	4.954	5.047	5.133
98-28	4.702	4.738	4.766	4.776	4.786	4.816	4.857	4.899	4.980	5.054
99-0	4.678	4.708	4.732	4.740	4.749	4.774	4.809	4.845	4.913	4.976
99-4	4.653	4.678	4.698	4.705	4.712	4.733	4.761	4.790	4.847	4.898
99-8	4.629	4.649	4.664	4.669	4.675	4.691	4.714	4.736	4.780	4.821
99-12	4.605	4.619	4.630	4.634	4.638	4.650	4.666	4.682	4.714	4.743
99-16	4.581	4.589	4.596	4.599	4.601	4.608	4.618	4.628	4.648	4.666
99-20	4.557	4.560	4.563	4.563	4.564	4.567	4.571	4.575	4.582	4.589
*99-24	4.533	4.531	4.529	4.528	4.528	4.526	4.523	4.521	4.516	4.512
99-28	4.509	4.501	4.495	4.493	4.491	4.485	4.476	4.467	4.450	4.435
100-0	4.485	4.472	4.462	4.458	4.455	4.444	4.429	4.414	4.385	4.358
100-4	4.461	4.443	4.428	4.423	4.418	4.403	4.382	4.361	4.319	4.281
100-8	4.437	4.414	4.395	4.388	4.382	4.362	4.335	4.307	4.254	4.205
100-12	4.413	4.385	4.362	4.354	4.346	4.321	4.288	4.254	4.188	4.129
100-16	4.390	4.356	4.328	4.319	4.310	4.281	4.241	4.201	4.123	4.052
100-20	4.366	4.327	4.295	4.284	4.273	4.240	4.195	4.148	4.058	3.976
100-24	4.342	4.298	4.262	4.250	4.237	4.200	4.148	4.096	3.994	3.901
100-28	4.319	4.269	4.229	4.215	4.201	4.159	4.102	4.043	3.929	3.825
101-0	4.295	4.240	4.196	4.181	4.166	4.119	4.055	3.990	3.864	3.749
101-4	4.272	4.211	4.163	4.147	4.130	4.079	4.009	3.938	3.800	3.674
AVG LIFE	6.42	5.10	4.37	4.16	3.97	3.48	2.97	2.58	2.06	1.74
DURATION	5.20	4.25	3.71	3.56	3.41	3.04	2.64	2.33	1.90	1.62
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	9/18	9/18	9/18	9/18	9/18	9/18	9/18	9/18	12/09	6/08

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 informational purposes only and does not constitute an offer or solicitation of securities. The actual results of the financial projections included herein may differ from the projections. The accuracy of the financial projections is dependent on the accuracy of the data used in the projections. Therefore, the actual details achieved during the projection period may vary from the projections.



Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jktechle Deals Directory: /opt/intex/1_CMOS Date: 01/29/2004 10:03:34

Bond: M Balance: 11,007,500 Coupon: 5.802049

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	PSA 100	PSA 200	PSA 275	PSA 300	PSA 325	PSA 400	PSA 500	PSA 600	PSA 800	PSA 1000
101-26	5.629	5.593	5.571	5.565	5.559	5.543	5.525	5.508	5.399	5.257
101-30	5.613	5.576	5.553	5.546	5.540	5.523	5.504	5.486	5.373	5.224
102-2	5.597	5.558	5.534	5.527	5.521	5.503	5.483	5.465	5.347	5.191
102-6	5.581	5.541	5.516	5.509	5.502	5.483	5.463	5.443	5.320	5.157
102-10	5.565	5.523	5.498	5.490	5.483	5.464	5.442	5.422	5.294	5.124
102-14	5.549	5.506	5.479	5.471	5.464	5.444	5.422	5.401	5.268	5.091
102-18	5.534	5.488	5.461	5.453	5.445	5.424	5.401	5.379	5.242	5.057
102-22	5.518	5.471	5.443	5.434	5.426	5.405	5.381	5.358	5.216	5.024
102-26	5.502	5.454	5.424	5.416	5.407	5.385	5.360	5.337	5.190	4.991
102-30	5.486	5.436	5.406	5.397	5.389	5.366	5.340	5.316	5.164	4.958
103-2	5.470	5.419	5.388	5.379	5.370	5.346	5.320	5.295	5.138	4.925
*103-6	5.455	5.402	5.370	5.360	5.351	5.327	5.299	5.273	5.112	4.892
103-10	5.439	5.385	5.352	5.342	5.332	5.307	5.279	5.252	5.086	4.860
103-14	5.423	5.368	5.333	5.323	5.314	5.288	5.259	5.231	5.060	4.827
103-18	5.408	5.350	5.315	5.305	5.295	5.268	5.239	5.210	5.034	4.794
103-22	5.392	5.333	5.297	5.287	5.276	5.249	5.218	5.189	5.008	4.761
103-26	5.376	5.316	5.279	5.268	5.258	5.230	5.198	5.168	4.983	4.729
103-30	5.361	5.299	5.261	5.250	5.239	5.211	5.178	5.147	4.957	4.696
104-2	5.345	5.282	5.243	5.232	5.221	5.191	5.158	5.127	4.931	4.663
104-6	5.330	5.265	5.225	5.214	5.202	5.172	5.138	5.106	4.906	4.631
104-10	5.314	5.248	5.208	5.195	5.184	5.153	5.118	5.085	4.880	4.598
104-14	5.299	5.231	5.190	5.177	5.166	5.134	5.098	5.064	4.854	4.566
104-18	5.284	5.214	5.172	5.159	5.147	5.115	5.078	5.043	4.829	4.534
AVG LIFE	11.39	9.87	9.09	8.88	8.69	8.21	7.73	7.32	5.63	4.25
DURATION	7.67	7.00	6.64	6.54	6.44	6.20	5.94	5.72	4.65	3.67
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	10/33	10/33	10/33	10/33	10/33	10/33	10/33	5/33	2/29	11/23

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 informational 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 future events which cannot be assured, therefore, the actual details achieved during the projection period may vary from the projections.



Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jklechle Deals Directory: /opt/intex/1_CMOS Date: 01/29/2004 10:03:37

Bond: B1 Balance: 1,238,500 Coupon: 5.802049

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	PSA 100	PSA 200	PSA 275	PSA 300	PSA 325	PSA 400	PSA 500	PSA 600	PSA 800	PSA 1000
100-18.50	5.789	5.768	5.756	5.752	5.749	5.740	5.731	5.722	5.662	5.591
100-22.50	5.773	5.751	5.737	5.733	5.730	5.720	5.710	5.700	5.635	5.557
100-26.50	5.757	5.733	5.718	5.714	5.710	5.700	5.689	5.678	5.608	5.523
100-30.50	5.740	5.715	5.700	5.695	5.691	5.680	5.668	5.656	5.582	5.489
101-02.50	5.724	5.697	5.681	5.676	5.672	5.660	5.647	5.635	5.555	5.455
101-06.50	5.708	5.679	5.662	5.657	5.652	5.640	5.626	5.613	5.528	5.421
101-10.50	5.692	5.662	5.643	5.638	5.633	5.620	5.605	5.591	5.502	5.388
101-14.50	5.676	5.644	5.625	5.619	5.614	5.600	5.584	5.570	5.475	5.354
101-18.50	5.659	5.626	5.606	5.600	5.595	5.580	5.564	5.548	5.449	5.320
101-22.50	5.643	5.609	5.588	5.581	5.576	5.560	5.543	5.526	5.422	5.287
101-26.50	5.627	5.591	5.569	5.563	5.557	5.540	5.522	5.505	5.396	5.253
*101-30.50	5.611	5.573	5.551	5.544	5.538	5.520	5.501	5.483	5.370	5.220
102-02.50	5.595	5.556	5.532	5.525	5.518	5.501	5.481	5.462	5.343	5.186
102-06.50	5.579	5.538	5.514	5.506	5.499	5.481	5.460	5.441	5.317	5.153
102-10.50	5.563	5.521	5.495	5.488	5.481	5.461	5.440	5.419	5.291	5.120
102-14.50	5.547	5.504	5.477	5.469	5.462	5.442	5.419	5.398	5.265	5.087
102-18.50	5.532	5.486	5.459	5.450	5.443	5.422	5.399	5.377	5.238	5.053
102-22.50	5.516	5.469	5.440	5.432	5.424	5.402	5.378	5.355	5.212	5.020
102-26.50	5.500	5.452	5.422	5.413	5.405	5.383	5.358	5.334	5.186	4.987
102-30.50	5.484	5.434	5.404	5.395	5.386	5.363	5.337	5.313	5.160	4.954
103-02.50	5.468	5.417	5.386	5.376	5.367	5.344	5.317	5.292	5.134	4.921
103-06.50	5.453	5.400	5.367	5.358	5.349	5.324	5.297	5.271	5.108	4.888
103-10.50	5.437	5.383	5.349	5.339	5.330	5.305	5.276	5.250	5.082	4.855
AVG LIFE	11.39	9.87	9.09	8.88	8.69	8.21	7.73	7.32	5.63	4.25
DURATION	7.62	6.96	6.60	6.50	6.41	6.17	5.91	5.69	4.63	3.65
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	10/33	10/33	10/33	10/33	10/33	9/33	4/33	10/31	4/27	9/21

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. The accuracy of the financial projections is dependent on the accuracy of the data provided to us by the issuer. The accuracy of the financial projections is dependent on the accuracy of the data provided to us by the issuer. The accuracy of the financial projections is dependent on the accuracy of the data provided to us by the issuer.



Yields Given Prices Report 1_CWA04J1_TEST 20 year 6.6's

User ID: jklechle Deals Directory: /opt/fintex/1_CMOS Date: 01/29/2004 10:03:40

Bond: B2 Balance: 550,500 Coupon: 5.802049

Delay: 24 Class Factor: 1.00 Accruing Since: 1/01/2004
Settlement Date: 1/30/2004 COMM 20 year WAC: 6.92 WAM: 260.96

Months	PSA 100	PSA 200	PSA 275	PSA 300	PSA 325	PSA 400	PSA 500	PSA 600	PSA 800	PSA 1000
96-23.50	6.308	6.336	6.353	6.359	6.364	6.379	6.396	6.412	6.508	6.664
96-27.50	6.291	6.317	6.333	6.339	6.344	6.357	6.374	6.389	6.480	6.628
96-31.50	6.274	6.298	6.313	6.318	6.323	6.336	6.352	6.366	6.452	6.592
97-03.50	6.256	6.279	6.294	6.298	6.303	6.315	6.329	6.343	6.424	6.556
97-07.50	6.239	6.260	6.274	6.278	6.282	6.294	6.307	6.320	6.396	6.521
97-11.50	6.222	6.241	6.254	6.258	6.262	6.272	6.285	6.297	6.368	6.485
97-15.50	6.205	6.222	6.234	6.238	6.241	6.251	6.263	6.275	6.340	6.450
97-19.50	6.187	6.204	6.214	6.218	6.221	6.230	6.241	6.252	6.312	6.414
97-23.50	6.170	6.185	6.195	6.198	6.201	6.209	6.219	6.229	6.284	6.379
97-27.50	6.153	6.166	6.175	6.178	6.180	6.188	6.197	6.206	6.256	6.344
97-31.50	6.136	6.147	6.155	6.158	6.160	6.167	6.176	6.184	6.228	6.309
*98-03.50	6.119	6.129	6.136	6.138	6.140	6.146	6.154	6.161	6.200	6.273
98-07.50	6.102	6.110	6.116	6.118	6.120	6.125	6.132	6.138	6.173	6.238
98-11.50	6.085	6.092	6.097	6.098	6.100	6.104	6.110	6.116	6.145	6.203
98-15.50	6.068	6.073	6.077	6.078	6.080	6.084	6.088	6.093	6.117	6.168
98-19.50	6.051	6.055	6.058	6.059	6.060	6.063	6.067	6.071	6.090	6.133
98-23.50	6.034	6.036	6.038	6.039	6.040	6.042	6.045	6.048	6.062	6.098
98-27.50	6.017	6.018	6.019	6.019	6.020	6.021	6.024	6.026	6.035	6.064
98-31.50	6.001	5.999	6.000	6.000	6.000	6.001	6.002	6.004	6.007	6.029
99-03.50	5.984	5.981	5.980	5.980	5.980	5.980	5.981	5.981	5.980	5.994
99-07.50	5.967	5.963	5.961	5.961	5.960	5.959	5.959	5.959	5.953	5.959
99-11.50	5.950	5.945	5.942	5.941	5.940	5.939	5.938	5.937	5.926	5.925
99-15.50	5.934	5.926	5.923	5.921	5.921	5.918	5.916	5.914	5.898	5.890
AVG LIFE	11.39	9.87	9.09	8.88	8.69	8.21	7.73	7.32	5.63	4.25
DURATION	7.45	6.82	6.48	6.38	6.29	6.06	5.82	5.60	4.58	3.61
FIRST PAY	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04	2/04
LAST PAY	10/33	10/33	10/33	10/33	10/33	8/33	10/32	11/30	6/26	12/20

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 informational 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 future events which cannot be assured, therefore, the actual details achieved during the projection period may vary from the projections.