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IN ACCORDANCE WITH RULE 202 OF REGULATION S-T,  
THE COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER PURSUANT  
TO A CONTINUING HARDSHIP EXEMPTION;  
AND IN ACCORDANCE WITH RULE 311(i)  
OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS  
ARE BEING FILED IN PAPER.

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

*APR 1 2004*

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

**PROCESSED**

**APR 02 2004**

**THOMSON  
FINANCIAL**

CWABS, INC.  
(Exact Name of Registrant as Specified in Charter)

0001021913  
(Registrant CIK Number)

Form 8-K for April 1, 2004  
(Electronic Report, Schedule or Registration  
Statement of Which the Documents Are a Part  
(Give Period of Report))

333-109272  
(SEC File Number, if Available)

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 **April 1**, 2004.

CWABS, INC.

By: 

Name: Celia Coulter  
Title: 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;  
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OF REGULATION S-T, THESE COMPUTATIONAL MATERIALS  
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Exhibit 99.1

COMPUTATIONAL MATERIALS  
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION.

for

CWABS, INC.

CWABS, Inc.

Revolving Home Equity Loan Asset-Backed Notes, Series  
2004-B

# **ABS New Transaction**

## **Computational Materials**

***[/1,466,800,000]***  
*(Approximate)*

**CWABS, Inc.**

Depositor

***CWABS MASTER TRUST***  
***(for the Series 2004-B Subtrust)***

***Revolving Home Equity Loan Asset Backed***  
***Notes, Series 2004-B***

 **Countrywide**  
HOME LOANS  
Sponsor and Master Servicer

The attached tables and other statistical pool analyses, together with all other information presented herein (the "Computational Materials") are privileged and confidential and are intended for use by the addressee only. These Computational Materials are furnished to you solely by Countrywide Securities Corporation ("Countrywide Securities") and not by the issuer of the securities or any of its affiliates (other than Countrywide Securities). The issuer of these securities has not prepared or taken part in the preparation of these materials. Neither Countrywide Securities, the issuer of the securities nor any of its other affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement, any related supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information herein may not be provided by the addressees 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 stated therein. As such, no assurance can be given as to the accuracy, appropriateness or completeness of the Computational Materials in any particular context; or 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.

Without limiting the foregoing, the collateral information set forth in these Computational Materials, including without limitation the collateral tables which follow, is based only on a statistical pool of Mortgage Loans expected to be included in the Trust along with other Mortgage Loans on the Closing Date. In addition, certain Mortgage Loans contained in this statistical pool may be deleted from the final pool of Mortgage Loans delivered to the Trust on the Closing Date. This statistical pool may not necessarily represent a statistically relevant population, notwithstanding any contrary references herein. Although Countrywide Securities believes the information with respect to the statistical pool will be representative of the final pool of Mortgage Loans, the collateral characteristics of the final pool may nonetheless vary from the collateral characteristics of the statistical pool.

Any yields or weighted average lives shown in the Computational Materials are based on prepayment assumptions and actual prepayment experience may dramatically affect such yields or weighted average lives. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates assumed 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 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.

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 the Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of any 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 under the securities laws of any such State. Prospective purchasers are referred to the final prospectus and prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials on any matter discussed in this communication. A final prospectus and prospectus supplement may be obtained by contacting your Countrywide Securities account representative.

Please be advised that asset-backed securities may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayments, yield curve and interest rate risk. Investors should fully consider the risk of an investment in 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.

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*Preliminary Term Sheet*
*Prepared: March 23, 2004*
**[\$1,466,800,000] (Approximate)**
**CWABS Master Trust**
**(for the Series 2004-B Subtrust)**
**FGIC**
**REVOLVING HOME EQUITY LOAN ASSET BACKED NOTES, SERIES 2004-B**

| Class Size                    | Approximate Amount <sup>(1)</sup> | Certificate Interest Rate | WAL (Years) Call/Mat <sup>(2)</sup> | Payment Window (Months) Call/Mat <sup>(2)</sup> | Last Scheduled Distribution Date | Expected Rating (S&P/Moody's) |
|-------------------------------|-----------------------------------|---------------------------|-------------------------------------|---|----------------------------------|-------------------------------|
| 1-A                           | [\$733,400,000]                   | (3)                       | 3.42 / 3.59                         | 1-89 / 1-161                                    | February 2029                    | AAA/Aaa                       |
| <i>Not Offered Separately</i> |                                   |                           |                                     |   |                                  |                               |
| <b>Total</b>                  | <b>[\$1,466,800,000]</b>          |                           |                                     |   |                                  |                               |

- (1) Subject to a permitted variance of +/- 10%.
- (2) Based on a collateral prepayment assumption of 37% CPR and a 20% draw rate, with respect to the Mortgage Loans and a settlement date of March 31, 2004.
- (3) Subject to (a) a fixed cap of 12.25% and (b) the Net WAC, as more fully described herein. Additionally, the coupon for the initial interest accrual period shall be based on an interpolated mid-point LIBOR (using the 1-month and 2-month LIBOR benchmarks).

**Transaction Participants**

**Underwriters:** Countrywide Securities Corporation (Lead Manager) and Greenwich Capital Markets, Inc. (Co-Manager).

**Sponsor and Master Servicer:** Countrywide Home Loans, Inc. ("Countrywide").

**Depositor:** CWABS, Inc. (a limited purpose finance subsidiary of Countrywide Credit Industries Inc.).

**Custodian:** Treasury Bank, National Association (an affiliate of the Sponsor and Master Servicer).

**Note Insurer:** Financial Guaranty Insurance Company ("FGIC").

**Indenture Trustee:** JP Morgan Chase Bank.

**Owner Trustee:** Wilmington Trust Company.

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**Relevant Dates**

**Expected Closing Date:** March [31], 2004.

**Expected Settlement Date:** March [31], 2004.

**Cut-off Date:** March [22], 2004.

**Interest Period:** Except with respect to the first Payment Date, the interest accrual period with respect to the Notes for a given Payment Date will be the period beginning with the previous Payment Date and ending on the day prior to such Payment Date. For the first Payment Date, the Notes will accrue interest from the Closing Date through May 16, 2004.

**Payment Date:** The fifteenth (15<sup>th</sup>) day of each month (or, if not a business day, the next succeeding business day), commencing May 17, 2004.

**Collection Period:** With respect to any Payment Date, the calendar month preceding the Payment Date or, in the case of the first Collection Period, the period beginning on the Cut-off Date and ending on the last day of April 2004.

**The Mortgage Loans**

**Description of  
Mortgage Loans:**

The Trust will consist of two groups of home equity revolving credit line loans made or to be made in the future under certain home equity revolving credit line loan agreements (the "Group 1 Mortgage Loans" and "Group 2 Mortgage Loans"). The Group 1 Mortgage Loans will be secured by first deeds of trust or mortgages on primarily one- to four-family residential properties and will bear interest at rates that adjust based on the prime rate. The Group 2 Mortgage Loans will be secured by first deeds of trust or mortgages on primarily one- to four-family residential properties with conforming loan balances and will bear interest at rates that adjust based on the prime rate. The original principal balance of the Notes will be approximately equal to the aggregate Cut-off Date principal balance of the Mortgage Loans transferred to the Trust.

The actual pool of Mortgage Loans delivered to the Trust on the Closing Date is expected have a Cut-off Date Balance of approximately \$[1,466,800,000] (subject to a variance of +/- 10%). However, the information presented in these Computational Materials for the Mortgage Loans, particularly in the collateral tables which follow, reflects a statistical pool of Mortgage Loans. However, the characteristics of the statistical pool are expected to be representative of the final pool of Mortgage Loans actually delivered to the Trust on the Closing Date.

**HELOC Amortization:**

The Mortgage Loans are adjustable rate, home equity lines of credit ("HELOCs") which may be drawn upon generally for a period (the "Draw Period") of five (5) years (which, in most cases, may be extendible for an additional five (5) years with Countrywide's approval). HELOCs are generally subject to a fifteen (15) year repayment period following the end of the Draw Period during which the outstanding principal balance of the Mortgage Loan will be repaid in monthly installments equal to 1/180 of the outstanding principal balance as of the end of the Draw Period. A relatively small number of HELOCs are subject to a five (5), ten (10), or twenty (20) year repayment period following the Draw Period during which the outstanding principal

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balance of the loan will be repaid in equal monthly installments. Approximately 1.66% of the Group 1 Mortgage Loans require a balloon repayment at the end of the Draw Period.

**Cut-off Date Balance:** The aggregate unpaid principal balance of the Mortgage Loans as of the Cut-off Date.

**The Notes**

**Description of the Notes:**

The Class 1-A and Class 2-A Notes (together, the "Notes") will be issued by CWABS Master Trust (for the Series 2004-B Subtrust) (the "Trust"). As of the Closing Date, the balance of the Notes will be \$1,466,800,000 (subject to a permitted variance of +/- 10%).

**Federal Tax Status:**

It is anticipated that the Notes will be treated as debt instruments for federal income tax purposes.

**Registration:**

The Notes will be available in book-entry form through DTC, Clearstream, Luxembourg and the Euroclear System.

**Note Rate:**

Except as noted below, the Notes will accrue interest during each Interest Accrual Period at a rate equal to the least of: (a) one-month LIBOR, plus a margin, (b) the Net WAC of the Mortgage Loans in the related Loan Group, and (c) 12.250%. With respect to the initial Interest Accrual Period only, the rate calculated in clause (a) above will be based on an interpolated mid-point LIBOR (using the 1-month and 2-month LIBOR as benchmarks). The "Net Wac" of the Group 1 or Group 2 Mortgage Loans shall mean the weighted average of the loan rates of the Group 1 or Group 2 Mortgage Loans (as applicable) net of the Expense Fee Rate.

**Expense Fee Rate:**

For any Payment Date, the "Expense Fee Rate" shall be an amount equal to the sum of (i) the servicing fee rate, (ii) the note insurer premium rate, and (iii) commencing with the Payment Date in [May 2005], the Note Insurer Carve-out Rate, weighted on the basis of the daily average balance of each Mortgage Loan during the related billing cycle before the Collection Period relating to the Payment Date. The "Note Insurer Carve-out Rate" for any given Payment Date shall be equal to 0.50%.

**Basis Risk Carryforward:**

On any Payment Date the "Basis Risk Carryforward" for either Class of Notes will equal, the excess of (a) the amount of interest that would have accrued on such Notes during the related Interest Accrual Period but for application of the related Net WAC cap, over (b) the amount of interest which actually accrued on such Notes during such period, together with accrued interest thereon. The Basis Risk Carryforward will be paid to the extent funds are available from the related Mortgage Loans as set forth in "Group 1 Distributions of Interest" or "Group 2 Distributions of Interest" (as applicable), below.

**Group 1**

**Distributions of Interest:**

Investor interest collections related to the Group 1 Mortgage Loans are to be applied in the following order of priority:

1. Note insurance policy premium of FGIC;
2. Accrued monthly interest on the Class 1-A Notes at the related Note Rate, as calculated above, together with any overdue accrued monthly interest from prior periods (exclusive of Basis Risk Carryforward);

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3. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date;
4. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates to the extent not previously reimbursed;
5. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date, to the extent not covered by Excess Interest Collections related to the Group 2 Mortgage Loans;
6. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates, to the extent not covered by Excess Interest Collections related to the Group 2 Mortgage Loans and not previously reimbursed;
7. Reimbursement to FGIC for prior draws related on its insurance policy (with interest thereon);
8. Paydown of the Class 1-A Notes to create and maintain the required level of overcollateralization;
9. Paydown of the Class 2-A Notes to maintain (but not to create) the required level of overcollateralization, to the extent not covered by Excess Interest Collections related to the Group 2 Mortgage Loans;
10. Payment of any other amounts owed to FGIC;
11. Payment to the Master Servicer of amounts for which the Master Servicer is entitled pursuant to the sale and servicing agreement;
12. Basis Risk Carryforward related to the Class 1-A Notes; and
13. Any excess cash flow to the holder of the Transferor Interest.

**Group 2**

**Distributions of Interest:**

Investor interest collections related to the Group 2 Mortgage Loans are to be applied in the following order of priority:

1. Note insurance policy premium of FGIC;
2. Accrued monthly interest on the Class 2-A Notes at the related Note Rate, as calculated above, together with any overdue accrued monthly interest from prior periods (exclusive of Basis Risk Carryforward);
3. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date;
4. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates to the extent not previously reimbursed;
5. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date, to the extent not covered by Excess Interest Collections related to the Group 1 Mortgage Loans;
6. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates, to the extent not covered by Excess Interest Collections related to the Group 1 Mortgage Loans and not previously reimbursed;
7. Reimbursement to FGIC for prior draws on its insurance policy (with interest thereon);
8. Paydown of the Class 2-A Notes to create and maintain the required level of overcollateralization;
9. Paydown of the Class 1-A Notes to maintain (but not to create) the required level of overcollateralization, to the extent not covered by Excess Interest Collections related to the Group 1 Mortgage Loans;
10. Payment of any other amounts owed to FGIC;

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11. Payment to the Master Servicer of amounts for which the Master Servicer is entitled pursuant to the sale and servicing agreement;
12. Basis Risk Carryforward related to the Class 2-A Notes; and
13. Any excess cash flow to the holder of the Transferor Interest.

*Distributions of Principal:*

Collections of principal related to the Mortgage Loans in each group are to be applied to the related Notes in the following order of priority:

1. During the Managed Amortization Period (as described below), the amount of principal payable to the holder of the related Notes for each Payment Date will equal, to the extent funds are available from the related Mortgage Loans, the lesser of (a) the product of (i) the Investor Fixed Allocation Percentage (as defined below) for the related Notes, and (ii) principal collections from the related Mortgage Loans relating to such Payment Date (such product, the "Maximum Principal Payment"), and (b) principal collections from the related Mortgage Loans for the related Payment Date less the sum of additional balances created from new draws on the related Mortgage Loans during the related Collection Period (but not less than zero).

The "Managed Amortization Period" shall mean the period beginning on the Closing Date and, unless a Rapid Amortization Event (i.e., certain events of default or other material non-compliance by the Sponsor under the terms of the related transaction documents) shall have earlier occurred, through and including the Payment Date in April 2009.

The "Investor Fixed Allocation Percentage" for any Payment Date and each Class of Notes will be calculated as follows: (i) on any date on which the related Transferor Interest is less than the related Required Transferor Subordinated Amount, 100% minus the percentage obtained by dividing the amount of the related Transferor Interest at the beginning of the relevant Collection Period by the related Loan Group Balance at the beginning of the Collection Period, and (ii) on any date on which the Transferor Interest equals or exceeds the related Required Transferor Subordinated Amount, 99.00%.

2. After the Managed Amortization Period, the amount of principal payable to the holders of the a class of Notes will be equal to the related Maximum Principal Payment.

*Optional Termination:*

The notes may be retired as a result of the owner of the transferor interest purchasing all of the mortgage loans then included in the trust estate on any payment date on or after which the aggregate principal balance of the notes is less than or equal to 10% of the aggregate principal balance of the notes.

*Credit Enhancement:*

The Trust will include the following mechanisms, each of which is intended to provide credit support for the Notes:

1. Excess Interest Collections. For any Loan Group, the related investor interest collections minus the sum of (a) the interest paid to the related class of Notes, (b) the servicing fee retained by the Master Servicer for the mortgage loans in that loan group, and (c) the premium paid to the Note Insurer will be available to cover losses on the Mortgage Loans in the related loan group (first from Excess Interest Collections on the related Mortgage Loans group and then, if necessary, from Excess Interest Collections on the unrelated Mortgage Loans).

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2. Limited Subordination of Transferor Interest (Overcollateralization). A portion of the Transferor Interest related to each loan group will be available to provide limited protection against Investor Loss Amounts in such loan group (as defined below) up to the Available Transferor Subordinated Amount for such loan group. The "Available Transferor Subordinated Amount" for each loan group is, for any Payment Date, the lesser of the related Transferor Principal Balance and the related Required Transferor Subordinated Amount. The "Transferor Principal Balance" for each loan group is, for any date of determination, (a) the Loan Group Balance of the related Mortgage Loans at the close of business on the prior day, minus (b) the Principal Balance of the related class of Notes reduced by the aggregate of amounts actually distributed as principal on such Notes through the close of business on such date of determination. Subject to any step-down or step-up as may be permitted by the applicable transaction documents, the "Required Transferor Subordinated Amount" for each loan group will be (i) prior to the step-down date, 1.00% of the Cut-off Date Balance of the related Mortgage Loans and (ii) after the step-down date and so long as a trigger event is not in effect 2.00% of the then current unpaid principal balance of the related Mortgage Loans (subject to a floor equal to 0.50% of the Cut-off Date Balance of the related Mortgage Loans).
3. Surety Wrap. FGIC will issue a note insurance policy which will guarantee the timely payment of interest and the ultimate repayment of principal to the holders of the Notes. The policy does not cover payment of Basis Risk Carryforward.

*Investor Loss Amounts:*

With respect to any Payment Date and each Class of Notes, the amount equal to the product of (a) the applicable Investor Floating Allocation Percentage (as defined below) for such Payment Date and such Notes, and (b) the aggregate of the Liquidation Loss Amounts for such Payment Date and the related Mortgage Loans. The "Investor Floating Allocation Percentage," for any Payment Date and each loan group shall be the lesser of 100% and a fraction, the numerator of which is the related Note Principal Balance and the denominator of which is the Loan Group Balance of the related Mortgage Loans at the beginning of the related Collection Period. The "Loan Group Balance" for each loan group and any date is the aggregate of the principal balances of the related Mortgage Loans as of such date. "Liquidation Loss Amounts" for any liquidated Mortgage Loan and any Payment Date, is the unrecovered principal balance of such Mortgage Loan at the end of the Collection Period in which such Mortgage Loan became a liquidated Mortgage Loan, after giving effect to its net liquidation proceeds.

*ERISA Eligibility:*

Subject to the considerations in the prospectus supplement, the Notes are expected to be ERISA eligible. Prospective investors must review the related prospectus and prospectus supplement and consult with their professional advisors for a more detailed description of these matters prior to investing in the notes.

*SMMEA Treatment:*

The Notes will constitute "mortgage related securities" for purposes of SMMEA.

[Collateral Tables and Discount Margin Tables to follow]

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## Discount Margin Tables

### Class 1A (To Call) (1)

| CPR                        | 22%   | 27%   | 32%   | 37%   | 42%   | 47%   | 52%   |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|
| DM @ 100-00                | 22    | 22    | 22    | 22    | 22    | 22    | 22    |
| WAL (yr)                   | 7.66  | 5.70  | 4.36  | 3.42  | 2.74  | 2.24  | 1.83  |
| MDUR (yr)                  | 7.29  | 5.47  | 4.22  | 3.33  | 2.68  | 2.20  | 1.81  |
| Principal Window Beginning | May04 |
| Principal Window End       | Jan17 | Nov14 | Feb13 | Sep11 | Jul10 | Sep09 | Oct08 |

(1) Based on a 20% draw rate.

### Class 1A (To Maturity) (1)

| CPR                        | 22%   | 27%   | 32%   | 37%   | 42%   | 47%   | 52%   |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|
| DM @ 100-00                | 22    | 22    | 22    | 22    | 22    | 22    | 22    |
| WAL (yr)                   | 7.90  | 5.91  | 4.55  | 3.59  | 2.89  | 2.37  | 1.97  |
| MDUR (yr)                  | 7.49  | 5.66  | 4.39  | 3.49  | 2.83  | 2.33  | 1.94  |
| Principal Window Beginning | May04 |
| Principal Window End       | Dec24 | Apr22 | Oct19 | Sep17 | Dec15 | Jun14 | Feb13 |

(1) Based on a 20% draw rate.

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Loan Group One: \$733,432,157

Summary of Loans in Statistic Calculation Pool  
 (As of Calculation Date)

|  |               | <u>Range</u>            |
|--|---------------|-------------------------|
| Aggregate Principal Balance                      | \$733,432,157 |                         |
| Aggregate Credit Limit                           | \$793,839,080 |                         |
| WA Coupon (Gross)                                | 4.139%        | 2.750% to 10.375%       |
| WA Margin (Gross)                                | 0.122%        | -1.250% to 6.375%       |
| WA Maximum Rate                                  | 12.383%       | 7.950% to 21.000%       |
| Average Principal Balance                        | \$235,603     | \$0 to \$4,290,000      |
| Average Credit Limit                             | \$255,008     | \$10,505 to \$4,290,000 |
| WA Remaining Term To Scheduled Maturity (months) | 297           | 110 to 356              |
| WA Original Loan-to-Value Ratio                  | 78.49%        | 3.47% to 100.00%        |
| Average Credit Utilization Rate                  | 93.00%        | 0.00% to 100.00%        |
| Origination Period                               |               | 2/28/2003 to 3/11/2004  |
| Secured by (% of pool)                           |               |                         |
| 1st Liens  | 100.00%       |                         |
| 2nd Liens  | 0.00%         |                         |
| WA Months to First Roll                          | 1             |                         |
| WA FICO  | 722           |                         |

| <u>Top 5 States</u> |        | <u>Top 5 Prop</u> |        | <u>Doc Types</u> |        | <u>Appt Types</u> |        | <u>Occ Codes</u> |        | <u>Delinq Status</u> |        |
|---------------------|--------|-------------------|--------|------------------|--------|-------------------|--------|------------------|--------|----------------------|--------|
| CA                  | 24.28% | SFR               | 72.34% | FULL DO          | 47.79% | FULL              | 95.53% | OO               | 97.23% | Current              | 100.00 |
| FL                  | 6.97%  | PUD               | 20.77% | ALT DOC          | 39.39% | 1004U             | 2.50%  | INW              | 1.88%  |                      |        |
| MI                  | 5.76%  | CND               | 6.51%  | REDUCED          | 12.51% | NA                | 0.50%  | 2H               | 0.90%  |                      |        |
| CO                  | 5.12%  | 2FAM              | 0.20%  | STREAML          | 0.31%  | 1073C             | 0.45%  |                  |        |                      |        |
| WA                  | 4.79%  | 3FAM              | 0.15%  |                  |        | STATED            | 0.34%  |                  |        |                      |        |

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| Loan Programs     |                 |            |            |                 |           |            |      |          |
|-------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION       | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| HELOC 10YDR/20YRP | \$1,152,994     | 10         | 0.16       | \$115,299       | 4.246     | 355.18     | 704  | 73.3     |
| HELOC 10YDR/0YRP  | \$4,393,840     | 40         | 0.60       | \$109,846       | 4.570     | 114.57     | 732  | 77.3     |
| HELOC 5YDR/5YRP   | \$64,800        | 1          | 0.01       | \$64,800        | 6.250     | 114.00     | 697  | 86.7     |
| HELOC 10YDR/15YRP | \$727,820,523   | 3,062      | 99.23      | \$237,694       | 4.136     | 297.60     | 722  | 78.5     |
|                   | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Principal Balances          |                 |            |            |                 |           |            |      |          |
|-----------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                 | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| < \$0.00                    | \$0             | 13         | 0.00       | \$0             |           |            |      |          |
| \$0.01 - \$10,000.00        | \$59,496        | 17         | 0.01       | \$3,500         | 5.380     | 297.04     | 760  | 57.9     |
| \$10,000.01 - \$20,000.00   | \$780,977       | 48         | 0.11       | \$16,270        | 4.357     | 297.51     | 732  | 37.3     |
| \$20,000.01 - \$30,000.00   | \$1,476,228     | 54         | 0.20       | \$27,338        | 4.466     | 291.63     | 730  | 42.9     |
| \$30,000.01 - \$40,000.00   | \$2,101,646     | 60         | 0.29       | \$35,027        | 4.487     | 293.92     | 720  | 45.1     |
| \$40,000.01 - \$50,000.00   | \$3,496,995     | 74         | 0.48       | \$47,257        | 4.159     | 289.23     | 726  | 49.6     |
| \$50,000.01 - \$60,000.00   | \$4,526,430     | 80         | 0.62       | \$56,580        | 4.317     | 293.13     | 710  | 62.5     |
| \$60,000.01 - \$70,000.00   | \$5,448,372     | 83         | 0.74       | \$65,643        | 4.145     | 294.27     | 716  | 69.0     |
| \$70,000.01 - \$80,000.00   | \$8,317,835     | 111        | 1.13       | \$74,935        | 4.386     | 288.65     | 705  | 70.2     |
| \$80,000.01 - \$90,000.00   | \$9,266,626     | 108        | 1.26       | \$85,802        | 4.228     | 291.14     | 708  | 78.2     |
| \$90,000.01 - \$100,000.00  | \$13,333,867    | 138        | 1.82       | \$96,622        | 4.328     | 289.80     | 708  | 71.6     |
| \$100,000.01 - \$125,000.00 | \$34,318,662    | 302        | 4.68       | \$113,638       | 4.177     | 298.31     | 708  | 80.0     |
| \$125,000.01 - \$150,000.00 | \$54,054,290    | 389        | 7.37       | \$138,957       | 4.202     | 295.41     | 703  | 81.2     |
| \$150,000.01 - \$175,000.00 | \$29,426,169    | 180        | 4.01       | \$163,479       | 4.138     | 296.66     | 724  | 82.6     |
| \$175,000.01 - \$200,000.00 | \$26,633,950    | 141        | 3.83       | \$188,893       | 4.105     | 295.39     | 729  | 79.3     |
| \$200,000.01 - \$225,000.00 | \$25,477,982    | 120        | 3.47       | \$212,316       | 4.104     | 294.49     | 729  | 83.0     |
| \$225,000.01 - \$250,000.00 | \$20,260,609    | 85         | 2.76       | \$238,360       | 4.234     | 288.93     | 725  | 80.6     |
| \$250,000.01 - \$275,000.00 | \$17,768,495    | 68         | 2.42       | \$261,301       | 4.058     | 297.42     | 727  | 81.3     |
| \$275,000.01 - \$300,000.00 | \$21,043,423    | 73         | 2.87       | \$288,266       | 4.055     | 297.41     | 737  | 79.9     |
| \$300,000.01 - \$325,000.00 | \$22,227,406    | 71         | 3.03       | \$313,062       | 4.044     | 297.51     | 724  | 81.8     |
| \$325,000.01 - \$350,000.00 | \$44,808,508    | 132        | 6.11       | \$339,458       | 4.131     | 297.68     | 721  | 83.7     |
| \$350,000.01 - \$375,000.00 | \$47,506,882    | 131        | 6.48       | \$362,648       | 4.110     | 297.84     | 715  | 86.4     |
| \$375,000.01 - \$400,000.00 | \$62,539,904    | 160        | 8.53       | \$390,874       | 4.117     | 297.56     | 723  | 82.6     |
| \$400,000.01 - \$425,000.00 | \$26,099,600    | 63         | 3.56       | \$414,279       | 4.081     | 297.76     | 715  | 79.0     |
| \$425,000.01 - \$450,000.00 | \$25,393,238    | 58         | 3.46       | \$437,814       | 4.059     | 297.39     | 727  | 80.4     |
| \$450,000.01 - \$475,000.00 | \$23,658,271    | 51         | 3.23       | \$463,888       | 4.151     | 297.01     | 723  | 82.1     |
| \$475,000.01 - \$500,000.00 | \$34,992,655    | 71         | 4.77       | \$492,854       | 4.129     | 297.38     | 726  | 78.7     |
| \$500,000.01 - \$525,000.00 | \$13,874,868    | 27         | 1.89       | \$513,884       | 4.145     | 297.67     | 729  | 78.7     |
| \$525,000.01 - \$550,000.00 | \$11,351,752    | 21         | 1.55       | \$540,560       | 3.882     | 298.38     | 727  | 77.6     |
| \$550,000.01 - \$575,000.00 | \$12,421,900    | 22         | 1.69       | \$564,632       | 4.171     | 297.91     | 720  | 79.4     |
| \$575,000.01 - \$600,000.00 | \$14,724,318    | 25         | 2.01       | \$588,973       | 4.082     | 297.64     | 732  | 73.5     |
| \$600,000.01 - \$625,000.00 | \$6,171,635     | 10         | 0.84       | \$617,163       | 4.197     | 296.99     | 718  | 75.2     |
| \$625,000.01 - \$650,000.00 | \$15,401,179    | 24         | 2.10       | \$641,716       | 4.226     | 298.29     | 733  | 71.7     |
| \$650,000.01 - \$675,000.00 | \$3,956,720     | 6          | 0.54       | \$659,453       | 4.041     | 297.67     | 703  | 56.3     |
| \$675,000.01 - \$700,000.00 | \$8,981,352     | 13         | 1.22       | \$690,873       | 3.914     | 297.16     | 741  | 69.9     |
| \$700,000.01 - \$725,000.00 | \$4,980,792     | 7          | 0.68       | \$711,542       | 3.856     | 297.59     | 716  | 87.5     |
| \$725,000.01 - \$750,000.00 | \$8,936,501     | 12         | 1.22       | \$744,708       | 4.180     | 296.66     | 714  | 68.9     |
| \$750,000.01 - \$775,000.00 | \$2,305,800     | 3          | 0.31       | \$768,600       | 4.756     | 298.00     | 737  | 70.7     |

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| Principal Balances            |                      |              |               |                  |              |               |            |             |
|-------------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION                   | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| \$775,000.01 - \$800,000.00   | \$1,600,000          | 2            | 0.22          | \$800,000        | 3.500        | 299.00        | 716        | 73.6        |
| \$800,000.01 - \$825,000.00   | \$4,874,255          | 6            | 0.66          | \$812,376        | 4.817        | 296.50        | 753        | 65.3        |
| \$825,000.01 - \$850,000.00   | \$7,569,500          | 9            | 1.03          | \$841,056        | 3.610        | 297.00        | 731        | 66.3        |
| \$850,000.01 - \$875,000.00   | \$3,449,550          | 4            | 0.47          | \$862,388        | 4.811        | 297.74        | 759        | 75.0        |
| \$875,000.01 - \$900,000.00   | \$4,499,349          | 5            | 0.61          | \$899,870        | 3.850        | 297.80        | 720        | 71.8        |
| \$900,000.01 - \$925,000.00   | \$1,820,000          | 2            | 0.25          | \$910,000        | 4.938        | 300.00        | 746        | 67.4        |
| \$925,000.01 - \$950,000.00   | \$1,879,000          | 2            | 0.26          | \$939,500        | 4.368        | 296.04        | 764        | 79.3        |
| \$950,000.01 - \$975,000.00   | \$3,849,000          | 4            | 0.52          | \$962,250        | 4.725        | 297.51        | 758        | 74.4        |
| \$975,000.01 - \$1,000,000.00 | \$18,969,051         | 19           | 2.59          | \$998,371        | 4.032        | 297.90        | 722        | 62.3        |
| > \$1,000,000.00              | \$16,797,160         | 9            | 2.29          | \$1,866,351      | 4.208        | 298.63        | 721        | 74.9        |
|                               | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Mortgage Rates  |                      |              |               |                  |              |               |            |             |
|-----------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION     | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| = 3.000         | \$1,152,972          | 4            | 0.16          | \$288,243        | 2.818        | 294.89        | 718        | 56.3        |
| 3.001 - 3.500   | \$19,527,328         | 36           | 2.66          | \$542,426        | 3.310        | 297.37        | 737        | 76.3        |
| 3.501 - 4.000   | \$546,332,643        | 2,290        | 74.49         | \$238,573        | 3.873        | 297.30        | 722        | 80.1        |
| 4.001 - 4.500   | \$47,978,352         | 249          | 6.54          | \$192,684        | 4.345        | 292.52        | 720        | 72.4        |
| 4.501 - 5.000   | \$19,203,211         | 117          | 2.62          | \$164,130        | 4.735        | 287.12        | 720        | 84.4        |
| 5.001 - 5.500   | \$75,300,203         | 289          | 10.27         | \$260,654        | 5.316        | 296.43        | 712        | 71.8        |
| 5.501 - 6.000   | \$8,610,873          | 51           | 1.17          | \$168,841        | 5.800        | 295.46        | 723        | 71.7        |
| 6.001 - 6.500   | \$10,204,315         | 38           | 1.39          | \$268,535        | 6.224        | 295.51        | 742        | 73.8        |
| 6.501 - 7.000   | \$2,115,633          | 18           | 0.29          | \$117,535        | 6.805        | 294.54        | 676        | 72.9        |
| 7.001 - 7.500   | \$133,584            | 3            | 0.02          | \$44,528         | 7.344        | 299.75        | 679        | 69.2        |
| 7.501 - 8.000   | \$2,572,590          | 13           | 0.35          | \$197,892        | 7.760        | 298.26        | 719        | 73.5        |
| 8.501 - 9.000   | \$90,000             | 1            | 0.01          | \$90,000         | 8.750        | 296.00        | 784        | 90.0        |
| 10.001 - 10.500 | \$210,453            | 4            | 0.03          | \$52,613         | 10.162       | 292.03        | 653        | 51.0        |
|                 | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Months Remaining to Maturity |                      |              |               |                  |              |               |            |             |
|------------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION                  | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 109 - 120                    | \$4,458,639          | 41           | 0.61          | \$108,747        | 4.594        | 114.56        | 731        | 77.4        |
| 277 - 288                    | \$531,026            | 2            | 0.07          | \$265,513        | 6.495        | 288.00        | 677        | 87.4        |
| 289 - 300                    | \$727,289,496        | 3,060        | 99.16         | \$237,676        | 4.134        | 297.61        | 722        | 78.5        |
| 349 - 360                    | \$1,152,994          | 10           | 0.16          | \$115,299        | 4.246        | 355.18        | 704        | 73.3        |
|                              | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Original Loan-to-Value Ratios |                 |            |            |                 |           |            |      |          |
|-------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 0.01 - 10.00                  | \$211,186       | 8          | 0.03       | \$26,398        | 4.184     | 297.77     | 779  | 7.8      |

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**SECURITIES CORPORATION**

A Countrywide Capital Markets Company

Computational Materials For

Countrywide Asset-Backed Certificates, Series 2004-B

| Original Loan-to-Value Ratios |                      |              |               |                  |              |               |            |             |
|-------------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION                   | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 10.01 - 20.00                 | \$4,352,912          | 54           | 0.59          | \$80,609         | 4.019        | 295.37        | 741        | 17.4        |
| 20.01 - 30.00                 | \$6,996,810          | 84           | 0.95          | \$83,295         | 4.315        | 294.65        | 736        | 25.8        |
| 30.01 - 40.00                 | \$13,977,268         | 98           | 1.91          | \$142,625        | 4.149        | 292.57        | 731        | 35.2        |
| 40.01 - 50.00                 | \$16,492,693         | 124          | 2.25          | \$133,006        | 4.070        | 294.78        | 736        | 45.9        |
| 50.01 - 60.00                 | \$43,531,106         | 183          | 5.94          | \$237,875        | 4.232        | 296.08        | 731        | 55.1        |
| 60.01 - 70.00                 | \$73,953,500         | 278          | 10.08         | \$266,020        | 4.364        | 297.60        | 727        | 66.0        |
| 70.01 - 80.00                 | \$254,099,264        | 826          | 34.65         | \$307,628        | 4.087        | 297.06        | 727        | 77.3        |
| 80.01 - 90.00                 | \$175,465,078        | 862          | 23.92         | \$203,556        | 4.165        | 296.81        | 708        | 88.3        |
| 90.01 - 100.00                | \$144,352,340        | 596          | 19.68         | \$242,202        | 4.060        | 295.79        | 718        | 94.5        |
|                               | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,683</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Geographic Distribution |                 |            |            |                 |           |            |      |          |
|-------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION             | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| AK                      | \$973,000       | 3          | 0.13       | \$324,333       | 3.784     | 299.93     | 699  | 64.5     |
| AL                      | \$9,457,331     | 51         | 1.29       | \$185,438       | 4.019     | 297.42     | 731  | 85.8     |
| AZ                      | \$17,168,083    | 90         | 2.34       | \$190,756       | 4.206     | 296.19     | 720  | 84.2     |
| CA                      | \$178,074,322   | 504        | 24.28      | \$353,322       | 4.046     | 296.71     | 726  | 78.8     |
| CO                      | \$37,517,819    | 139        | 5.12       | \$269,912       | 4.351     | 297.69     | 724  | 77.1     |
| CT                      | \$4,250,458     | 13         | 0.58       | \$326,958       | 4.065     | 297.03     | 755  | 59.4     |
| DC                      | \$893,451       | 4          | 0.12       | \$223,363       | 4.021     | 298.84     | 717  | 74.8     |
| DE                      | \$1,946,804     | 11         | 0.27       | \$176,982       | 3.877     | 297.55     | 705  | 63.7     |
| FL                      | \$51,155,108    | 203        | 6.97       | \$251,996       | 4.175     | 296.95     | 715  | 76.5     |
| GA                      | \$18,527,784    | 94         | 2.53       | \$197,104       | 4.120     | 297.39     | 717  | 81.0     |
| HI                      | \$2,130,997     | 9          | 0.29       | \$238,777       | 4.345     | 298.78     | 732  | 62.8     |
| IA                      | \$1,982,464     | 15         | 0.27       | \$132,164       | 3.993     | 297.41     | 716  | 80.9     |
| ID                      | \$2,312,039     | 16         | 0.32       | \$144,502       | 4.252     | 297.96     | 729  | 75.4     |
| IL                      | \$16,363,329    | 95         | 2.23       | \$172,246       | 4.420     | 297.52     | 725  | 78.0     |
| IN                      | \$11,990,373    | 84         | 1.63       | \$142,743       | 4.072     | 296.36     | 713  | 85.4     |
| KS                      | \$4,719,686     | 29         | 0.64       | \$162,748       | 4.028     | 297.72     | 719  | 80.7     |
| KY                      | \$19,432,524    | 90         | 2.65       | \$215,917       | 3.948     | 297.38     | 711  | 84.7     |
| LA                      | \$4,614,092     | 23         | 0.63       | \$200,613       | 4.190     | 297.69     | 724  | 80.3     |
| MA                      | \$18,778,720    | 66         | 2.56       | \$284,541       | 4.495     | 298.90     | 729  | 72.5     |
| MD                      | \$9,639,695     | 42         | 1.31       | \$229,517       | 4.030     | 294.32     | 718  | 82.2     |
| ME                      | \$187,867       | 3          | 0.03       | \$62,622        | 4.220     | 298.21     | 655  | 71.1     |
| MI                      | \$42,231,469    | 219        | 5.76       | \$192,838       | 4.160     | 287.59     | 722  | 80.7     |
| MN                      | \$18,437,767    | 71         | 2.51       | \$259,687       | 4.091     | 297.78     | 731  | 75.0     |
| MO                      | \$19,753,593    | 115        | 2.69       | \$171,770       | 4.128     | 296.98     | 714  | 81.9     |
| MS                      | \$721,055       | 10         | 0.10       | \$72,108        | 4.163     | 297.64     | 698  | 82.4     |
| MT                      | \$1,345,683     | 6          | 0.18       | \$224,281       | 4.763     | 298.01     | 735  | 68.5     |
| NC                      | \$19,267,641    | 101        | 2.63       | \$190,769       | 4.006     | 297.60     | 719  | 83.9     |
| ND                      | \$73,600        | 1          | 0.01       | \$73,600        | 3.750     | 295.00     | 772  | 68.2     |
| NE                      | \$508,680       | 4          | 0.07       | \$127,170       | 4.094     | 296.20     | 692  | 85.4     |
| NH                      | \$1,208,911     | 9          | 0.16       | \$134,323       | 4.750     | 296.13     | 675  | 73.4     |
| NJ                      | \$34,471,830    | 110        | 4.70       | \$313,380       | 4.269     | 298.20     | 726  | 75.5     |
| NM                      | \$2,433,081     | 13         | 0.33       | \$187,160       | 3.962     | 297.15     | 728  | 81.1     |
| NV                      | \$13,804,548    | 59         | 1.88       | \$233,975       | 4.152     | 295.03     | 719  | 79.2     |

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| Geographic Distribution |                      |              |               |                  |              |               |            |             |
|-------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION             | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| NY                      | \$18,625,870         | 76           | 2.54          | \$245,077        | 4.452        | 297.78        | 721        | 71.7        |
| OH                      | \$12,345,923         | 84           | 1.68          | \$146,975        | 4.108        | 297.08        | 727        | 77.6        |
| OK                      | \$2,370,761          | 13           | 0.32          | \$182,366        | 4.104        | 296.98        | 689        | 73.0        |
| OR                      | \$8,786,847          | 45           | 1.20          | \$195,263        | 4.150        | 298.08        | 719        | 79.9        |
| PA                      | \$16,055,892         | 114          | 2.19          | \$140,841        | 4.250        | 295.84        | 706        | 77.4        |
| RI                      | \$562,050            | 3            | 0.08          | \$187,350        | 5.352        | 296.88        | 669        | 63.3        |
| SC                      | \$9,159,588          | 42           | 1.25          | \$218,085        | 4.226        | 297.60        | 712        | 78.9        |
| SD                      | \$1,310,000          | 2            | 0.18          | \$655,000        | 3.826        | 300.00        | 738        | 77.4        |
| TN                      | \$11,859,423         | 64           | 1.62          | \$185,303        | 3.991        | 297.05        | 718        | 82.4        |
| TX                      | \$692,087            | 1            | 0.09          | \$692,087        | 4.000        | 295.00        | 732        | 69.4        |
| UT                      | \$13,033,685         | 55           | 1.78          | \$236,976        | 4.075        | 298.56        | 713        | 82.7        |
| VA                      | \$23,735,457         | 85           | 3.24          | \$279,241        | 4.112        | 297.55        | 730        | 82.1        |
| VT                      | \$2,215,739          | 6            | 0.30          | \$369,290        | 3.808        | 297.20        | 708        | 63.4        |
| WA                      | \$35,138,562         | 147          | 4.79          | \$239,038        | 4.015        | 296.89        | 727        | 82.0        |
| WI                      | \$9,884,752          | 63           | 1.35          | \$156,901        | 4.081        | 297.66        | 714        | 83.1        |
| WV                      | \$929,531            | 6            | 0.13          | \$154,922        | 4.023        | 286.47        | 734        | 81.5        |
| WY                      | \$351,187            | 5            | 0.05          | \$70,237         | 4.058        | 296.80        | 662        | 53.6        |
|                         | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| FICO Ranges |                      |              |               |                  |              |               |            |             |
|-------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 821 - 840   | \$2,229,365          | 18           | 0.30          | \$123,854        | 4.046        | 297.20        | 826        | 65.1        |
| 801 - 820   | \$18,045,796         | 100          | 2.46          | \$180,458        | 4.037        | 296.04        | 809        | 72.5        |
| 781 - 800   | \$49,794,557         | 240          | 6.79          | \$207,477        | 4.110        | 296.28        | 790        | 74.9        |
| 761 - 780   | \$89,118,936         | 358          | 12.15         | \$248,936        | 4.093        | 296.81        | 771        | 78.0        |
| 741 - 760   | \$98,410,179         | 371          | 13.42         | \$265,257        | 4.069        | 295.41        | 750        | 76.8        |
| 721 - 740   | \$101,185,014        | 392          | 13.80         | \$258,125        | 4.080        | 296.10        | 731        | 77.1        |
| 701 - 720   | \$128,339,213        | 439          | 17.50         | \$292,344        | 4.203        | 297.25        | 710        | 77.8        |
| 681 - 700   | \$96,745,179         | 393          | 13.19         | \$246,171        | 4.131        | 296.86        | 692        | 80.6        |
| 661 - 680   | \$95,806,869         | 407          | 13.08         | \$235,398        | 4.233        | 296.50        | 671        | 82.7        |
| 641 - 660   | \$33,134,607         | 219          | 4.52          | \$151,300        | 4.166        | 297.72        | 653        | 81.2        |
| 621 - 640   | \$19,694,478         | 167          | 2.69          | \$117,931        | 4.230        | 297.72        | 632        | 81.5        |
| 601 - 620   | \$896,438            | 8            | 0.12          | \$112,055        | 5.088        | 294.96        | 619        | 77.8        |
| 581 - 600   | \$31,526             | 1            | 0.00          | \$31,526         | 10.375       | 288.00        | 582        | 45.5        |
|             | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Property Type Group |                 |            |            |                 |           |            |      |          |
|---------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION         | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| SFR                 | \$530,584,120   | 2,350      | 72.34      | \$225,780       | 4.152     | 296.48     | 721  | 77.9     |
| PUD                 | \$152,354,123   | 609        | 20.77      | \$299,320       | 4.058     | 296.91     | 724  | 79.5     |
| CND                 | \$47,718,083    | 244        | 6.51       | \$195,566       | 4.170     | 296.60     | 724  | 81.9     |
| 2 FAM               | \$1,497,236     | 6          | 0.20       | \$249,539       | 4.631     | 297.13     | 708  | 82.1     |
| 3 FAM               | \$1,130,250     | 3          | 0.15       | \$376,750       | 6.493     | 297.44     | 713  | 71.2     |

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# Countrywide

## SECURITIES CORPORATION

A Countrywide Capital Markets Company

### Computational Materials For

### Countrywide Asset-Backed Certificates, Series 2004-B

| Property Type Group |                 |            |            |                 |           |            |      |          |
|---------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION         | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 4 FAM               | \$148,344       | 1          | 0.02       | \$148,344       | 5.125     | 292.00     | 653  | 21.4     |
|                     | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Gross Margins |                 |            |            |                 |           |            |      |          |
|---------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 0.000      | \$568,438,177   | 2,342      | 77.50      | \$242,714       | 3.871     | 297.34     | 723  | 79.9     |
| 0.001 - 0.250 | \$16,816,325    | 62         | 2.29       | \$271,231       | 4.192     | 290.88     | 709  | 74.4     |
| 0.251 - 0.500 | \$32,194,330    | 188        | 4.39       | \$171,246       | 4.408     | 293.08     | 724  | 70.9     |
| 0.501 - 0.750 | \$13,413,808    | 91         | 1.83       | \$147,404       | 4.608     | 294.10     | 708  | 85.0     |
| 0.751 - 1.000 | \$5,969,404     | 26         | 0.81       | \$229,592       | 4.943     | 270.92     | 751  | 83.3     |
| 1.001 - 1.250 | \$52,665,194    | 200        | 7.18       | \$263,326       | 5.246     | 296.30     | 712  | 68.8     |
| 1.251 - 1.500 | \$22,186,934    | 87         | 3.03       | \$255,022       | 5.476     | 296.52     | 711  | 78.4     |
| 1.501 - 1.750 | \$5,472,940     | 28         | 0.75       | \$195,462       | 5.719     | 295.57     | 718  | 67.1     |
| 1.751 - 2.000 | \$3,266,433     | 23         | 0.45       | \$142,019       | 5.919     | 295.47     | 731  | 80.6     |
| 2.001 - 2.250 | \$8,451,744     | 29         | 1.15       | \$291,439       | 6.176     | 295.29     | 747  | 73.1     |
| 2.251 - 2.500 | \$1,951,198     | 10         | 0.27       | \$195,120       | 6.271     | 297.51     | 709  | 79.3     |
| 2.501 - 2.750 | \$1,257,987     | 9          | 0.17       | \$139,776       | 6.672     | 293.54     | 666  | 70.6     |
| 2.751 - 3.000 | \$915,645       | 10         | 0.12       | \$91,565        | 6.920     | 296.48     | 688  | 75.0     |
| 3.001 - 3.250 | \$33,584        | 2          | 0.00       | \$16,792        | 7.250     | 299.00     | 678  | 70.0     |
| 3.251 - 3.500 | \$100,000       | 1          | 0.01       | \$100,000       | 7.375     | 300.00     | 880  | 69.0     |
| 4.501 - 4.750 | \$90,000        | 1          | 0.01       | \$90,000        | 8.750     | 296.00     | 784  | 90.0     |
| 6.001 - 6.250 | \$178,926       | 3          | 0.02       | \$59,642        | 10.125    | 292.74     | 665  | 52.0     |
| 6.251 - 6.500 | \$31,526        | 1          | 0.00       | \$31,526        | 10.375    | 288.00     | 582  | 45.5     |
| 0.122         | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Utilization Range |                 |            |            |                 |           |            |      |          |
|-------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION       | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 0.00           | \$2,019         | 19         | 0.00       | \$106           | 4.483     | 296.70     | 760  | 87.4     |
| 0.01 - 10.00      | \$409,519       | 24         | 0.06       | \$17,063        | 4.168     | 295.46     | 776  | 62.3     |
| 10.01 - 20.00     | \$884,801       | 22         | 0.12       | \$40,209        | 4.152     | 297.83     | 739  | 63.3     |
| 20.01 - 30.00     | \$2,248,634     | 30         | 0.31       | \$74,954        | 4.494     | 297.97     | 757  | 60.9     |
| 30.01 - 40.00     | \$3,502,035     | 38         | 0.48       | \$92,159        | 4.135     | 298.46     | 742  | 55.7     |
| 40.01 - 50.00     | \$5,956,860     | 40         | 0.81       | \$148,917       | 4.146     | 296.66     | 752  | 61.3     |
| 50.01 - 60.00     | \$5,817,959     | 42         | 0.79       | \$138,523       | 4.276     | 294.99     | 742  | 59.0     |
| 60.01 - 70.00     | \$9,706,361     | 66         | 1.32       | \$147,066       | 4.347     | 298.02     | 748  | 65.4     |
| 70.01 - 80.00     | \$15,441,899    | 77         | 2.11       | \$200,544       | 4.050     | 296.63     | 745  | 69.1     |
| 80.01 - 90.00     | \$28,836,582    | 129        | 3.93       | \$223,539       | 4.114     | 296.86     | 737  | 72.8     |
| 90.01 - 100.00    | \$660,625,887   | 2,626      | 90.07      | \$251,571       | 4.136     | 296.54     | 719  | 79.7     |
|                   | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

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| Lifetime Rate Cap |                      |              |               |                  |              |               |            |             |
|-------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION       | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 7.950             | \$127,500            | 1            | 0.02          | \$127,500        | 4.000        | 299.00        | 673        | 94.4        |
| 11.950            | \$680,433,504        | 2,811        | 92.77         | \$242,061        | 4.081        | 297.77        | 721        | 79.0        |
| 16.000            | \$129,721            | 2            | 0.02          | \$64,360         | 4.360        | 293.82        | 782        | 66.8        |
| 17.000            | \$2,300,400          | 12           | 0.31          | \$191,700        | 5.154        | 296.64        | 716        | 63.9        |
| 18.000            | \$50,231,579         | 283          | 6.85          | \$177,497        | 4.839        | 290.50        | 725        | 71.5        |
| 21.000            | \$210,453            | 4            | 0.03          | \$52,613         | 10.162       | 292.03        | 653        | 51.0        |
| <b>12.383</b>     | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Draw Limit Ranges           |                 |            |            |                 |           |            |      |          |
|-----------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                 | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| \$10,000.01 - \$20,000.00   | \$226,504       | 14         | 0.03       | \$16,179        | 4.225     | 298.16     | 729  | 23.3     |
| \$20,000.01 - \$30,000.00   | \$813,635       | 33         | 0.11       | \$24,858        | 4.573     | 296.08     | 707  | 34.8     |
| \$30,000.01 - \$40,000.00   | \$1,065,639     | 32         | 0.15       | \$33,301        | 4.294     | 297.43     | 720  | 40.1     |
| \$40,000.01 - \$50,000.00   | \$3,163,208     | 80         | 0.43       | \$39,540        | 4.293     | 288.72     | 721  | 44.9     |
| \$50,000.01 - \$60,000.00   | \$3,752,274     | 74         | 0.51       | \$50,706        | 4.325     | 293.12     | 701  | 62.6     |
| \$60,000.01 - \$70,000.00   | \$4,478,899     | 73         | 0.61       | \$61,355        | 4.148     | 295.43     | 711  | 67.9     |
| \$70,000.01 - \$80,000.00   | \$7,869,693     | 113        | 1.07       | \$69,643        | 4.424     | 286.79     | 699  | 70.2     |
| \$80,000.01 - \$90,000.00   | \$8,728,145     | 105        | 1.19       | \$83,125        | 4.276     | 289.09     | 707  | 80.2     |
| \$90,000.01 - \$100,000.00  | \$13,686,633    | 159        | 1.87       | \$86,079        | 4.308     | 290.20     | 707  | 68.3     |
| \$100,000.01 - \$125,000.00 | \$29,480,615    | 267        | 4.02       | \$110,414       | 4.205     | 298.21     | 704  | 81.6     |
| \$125,000.01 - \$150,000.00 | \$54,558,650    | 415        | 7.44       | \$131,467       | 4.203     | 295.44     | 701  | 81.7     |
| \$150,000.01 - \$175,000.00 | \$28,506,055    | 182        | 3.89       | \$156,627       | 4.118     | 296.87     | 728  | 83.1     |
| \$175,000.01 - \$200,000.00 | \$26,737,212    | 154        | 3.65       | \$173,618       | 4.092     | 295.72     | 728  | 77.9     |
| \$200,000.01 - \$225,000.00 | \$22,991,212    | 112        | 3.13       | \$205,279       | 4.082     | 294.22     | 726  | 86.1     |
| \$225,000.01 - \$250,000.00 | \$19,792,244    | 93         | 2.70       | \$212,820       | 4.247     | 288.46     | 725  | 80.4     |
| \$250,000.01 - \$275,000.00 | \$16,868,774    | 70         | 2.30       | \$240,982       | 4.063     | 297.38     | 725  | 81.9     |
| \$275,000.01 - \$300,000.00 | \$19,292,480    | 75         | 2.63       | \$257,233       | 4.047     | 297.43     | 733  | 80.0     |
| \$300,000.01 - \$325,000.00 | \$19,163,724    | 62         | 2.61       | \$309,092       | 4.077     | 297.59     | 723  | 83.8     |
| \$325,000.01 - \$350,000.00 | \$45,485,854    | 141        | 6.20       | \$322,595       | 4.146     | 297.67     | 724  | 82.5     |
| \$350,000.01 - \$375,000.00 | \$47,312,617    | 136        | 6.45       | \$347,887       | 4.089     | 297.81     | 715  | 86.5     |
| \$375,000.01 - \$400,000.00 | \$64,320,204    | 176        | 8.77       | \$365,456       | 4.091     | 297.55     | 723  | 82.9     |
| \$400,000.01 - \$425,000.00 | \$24,646,721    | 62         | 3.36       | \$397,528       | 4.176     | 297.83     | 720  | 78.6     |
| \$425,000.01 - \$450,000.00 | \$29,194,660    | 71         | 3.98       | \$411,195       | 4.019     | 297.60     | 725  | 80.4     |
| \$450,000.01 - \$475,000.00 | \$21,684,019    | 50         | 2.96       | \$433,680       | 4.195     | 296.95     | 724  | 82.9     |
| \$475,000.01 - \$500,000.00 | \$37,068,077    | 88         | 5.05       | \$421,228       | 4.142     | 297.24     | 727  | 78.6     |
| \$500,000.01 - \$525,000.00 | \$14,418,260    | 29         | 1.97       | \$497,181       | 4.168     | 297.51     | 731  | 79.3     |
| \$525,000.01 - \$550,000.00 | \$12,788,453    | 26         | 1.74       | \$491,864       | 3.875     | 298.20     | 727  | 78.3     |
| \$550,000.01 - \$575,000.00 | \$11,710,028    | 22         | 1.60       | \$532,274       | 4.163     | 297.69     | 718  | 80.4     |
| \$575,000.01 - \$600,000.00 | \$16,671,758    | 29         | 2.27       | \$574,888       | 4.055     | 297.77     | 730  | 74.6     |
| \$600,000.01 - \$625,000.00 | \$5,427,435     | 9          | 0.74       | \$603,048       | 4.118     | 296.95     | 726  | 74.8     |
| \$625,000.01 - \$650,000.00 | \$17,592,148    | 33         | 2.40       | \$533,095       | 4.143     | 298.36     | 737  | 71.3     |
| \$650,000.01 - \$675,000.00 | \$4,814,120     | 8          | 0.66       | \$601,765       | 4.179     | 297.61     | 698  | 59.6     |
| \$675,000.01 - \$700,000.00 | \$9,101,870     | 16         | 1.24       | \$568,867       | 3.840     | 297.43     | 735  | 67.9     |
| \$700,000.01 - \$725,000.00 | \$4,608,186     | 8          | 0.83       | \$576,023       | 3.906     | 298.26     | 734  | 69.1     |
| \$725,000.01 - \$750,000.00 | \$9,301,040     | 14         | 1.27       | \$664,360       | 4.294     | 296.80     | 712  | 68.6     |

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| Draw Limit Range              |                 |            |            |                 |           |            |      |          |
|-------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| \$750,000.01 - \$775,000.00   | \$3,014,350     | 4          | 0.41       | \$753,588       | 4.519     | 297.76     | 730  | 69.3     |
| \$775,000.01 - \$800,000.00   | \$1,600,000     | 2          | 0.22       | \$800,000       | 3.500     | 299.00     | 716  | 73.6     |
| \$800,000.01 - \$825,000.00   | \$4,752,098     | 6          | 0.65       | \$792,016       | 4.845     | 296.99     | 751  | 66.4     |
| \$825,000.01 - \$850,000.00   | \$7,589,500     | 9          | 1.03       | \$841,056       | 3.610     | 297.00     | 731  | 66.3     |
| \$850,000.01 - \$875,000.00   | \$4,415,615     | 6          | 0.60       | \$735,936       | 4.757     | 297.47     | 749  | 72.1     |
| \$875,000.01 - \$900,000.00   | \$5,484,809     | 7          | 0.75       | \$783,544       | 3.843     | 297.75     | 729  | 70.8     |
| \$900,000.01 - \$925,000.00   | \$1,820,000     | 2          | 0.25       | \$910,000       | 4.938     | 300.00     | 745  | 67.4     |
| \$925,000.01 - \$950,000.00   | \$1,655,025     | 2          | 0.23       | \$827,513       | 4.968     | 296.59     | 741  | 72.4     |
| \$950,000.01 - \$975,000.00   | \$3,818,000     | 4          | 0.52       | \$954,500       | 4.297     | 296.80     | 750  | 74.2     |
| \$975,000.01 - \$1,000,000.00 | \$23,786,372    | 28         | 3.24       | \$849,513       | 4.141     | 297.43     | 730  | 61.7     |
| > \$1,000,000.00              | \$18,195,144    | 12         | 2.48       | \$1,516,262     | 4.173     | 298.53     | 721  | 73.3     |
|                               | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Lien Type   |                 |            |            |                 |           |            |      |          |
|-------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| First       | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |
|             | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Delinquency Status |                 |            |            |                 |           |            |      |          |
|--------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION        | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| Current            | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |
|                    | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Maturity Year |                 |            |            |                 |           |            |      |          |
|---------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 2003          | \$464,824,093   | 2,002      | 63.38      | \$232,180       | 4.125     | 294.85     | 722  | 78.1     |
| 2004          | \$268,608,063   | 1,111      | 36.62      | \$241,771       | 4.162     | 299.57     | 722  | 79.2     |
|               | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

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Exhibit 99.2

COMPUTATIONAL MATERIALS  
PREPARED BY COUNTRYWIDE SECURITIES CORPORATION.

for

CWABS, INC.

CWABS, Inc.

Revolving Home Equity Loan Asset-Backed Notes, Series  
2004-B

# ABS New Transaction

## Computational Materials

***[\$1,466,800,000]***  
*(Approximate)*

**CWABS, Inc.**

Depositor

***CWABS MASTER TRUST***  
***(for the Series 2004-B Subtrust)***

***Revolving Home Equity Loan Asset Backed***  
***Notes, Series 2004-B***

 **Countrywide**  
HOME LOANS  
Sponsor and Master Servicer

The attached tables and other statistical pool analyses, together with all other information presented herein (the "Computational Materials") are privileged and confidential and are intended for use by the addressee only. These Computational Materials are furnished to you solely by Countrywide Securities Corporation ("Countrywide Securities") and not by the issuer of the securities or any of its affiliates (other than Countrywide Securities). The issuer of these securities has not prepared or taken part in the preparation of these materials. Neither Countrywide Securities, the issuer of the securities nor any of its other affiliates makes any representation as to the accuracy or completeness of the information herein. The information herein is preliminary, and will be superseded by the applicable prospectus supplement, any related supplement and by any other information subsequently filed with the Securities and Exchange Commission. The information herein may not be provided by the addressees 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 stated therein. As such, no assurance can be given as to the accuracy, appropriateness or completeness of the Computational Materials in any particular context; or 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.

Without limiting the foregoing, the collateral information set forth in these Computational Materials, including without limitation the collateral tables which follow, is based only on a statistical pool of Mortgage Loans expected to be included in the Trust along with other Mortgage Loans on the Closing Date. In addition, certain Mortgage Loans contained in this statistical pool may be deleted from the final pool of Mortgage Loans delivered to the Trust on the Closing Date. This statistical pool may not necessarily represent a statistically relevant population, notwithstanding any contrary references herein. Although Countrywide Securities believes the information with respect to the statistical pool will be representative of the final pool of Mortgage Loans, the collateral characteristics of the final pool may nonetheless vary from the collateral characteristics of the statistical pool.

Any yields or weighted average lives shown in the Computational Materials are based on prepayment assumptions and actual prepayment experience may dramatically affect such yields or weighted average lives. In addition, it is possible that prepayments on the underlying assets will occur at rates slower or faster than the rates assumed 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 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.

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 the Securities and Exchange Commission. This communication shall not constitute an offer to sell or the solicitation of any 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 under the securities laws of any such State. Prospective purchasers are referred to the final prospectus and prospectus supplement relating to the securities discussed in this communication for definitive Computational Materials on any matter discussed in this communication. A final prospectus and prospectus supplement may be obtained by contacting your Countrywide Securities account representative.

Please be advised that asset-backed securities may not be appropriate for all investors. Potential investors must be willing to assume, among other things, market price volatility, prepayments, yield curve and interest rate risk. Investors should fully consider the risk of an investment in 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.

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Preliminary Term Sheet

Prepared: March 23, 2004

**[\$1,466,800,000] (Approximate)**

**CWABS Master Trust**

**(for the Series 2004-B Subtrust)**

**FGIC**

**REVOLVING HOME EQUITY LOAN ASSET BACKED NOTES, SERIES 2004-B**

| Class Size   | Approximate Amount <sup>(1)</sup> | Certificate Interest Rate | WAL (Years) Call/Mat <sup>(2)</sup> | Payment Window (Months) Call/Mat <sup>(2)</sup> | Last Scheduled Distribution Date | Expected Rating (S&P/Moody's) |
|--------------|-----------------------------------|---------------------------|-------------------------------------|---|----------------------------------|-------------------------------|
| 1-A          | [\$733,400,000]                   | (3)                       | 3.42 / 3.59                         | 1-89 / 1-161                                    | February 2029                    | AAA/Aaa                       |
| 2-A          | [\$733,400,000]                   | (3)                       | 3.42 / 3.59                         | 1-89 / 1-160                                    | February 2029                    | AAA/Aaa                       |
| <b>Total</b> | <b>[\$1,466,800,000]</b>          |                           |                                     |   |                                  |                               |

(1) Subject to a permitted variance of +/- 10%.

(2) Based on a collateral prepayment assumption of 37% CPR and a 20% draw rate, with respect to the Mortgage Loans and a settlement date of March 31, 2004.

(3) Subject to (a) a fixed cap of 12.25% and (b) the Net WAC, as more fully described herein. Additionally, the coupon for the initial interest accrual period shall be based on an interpolated mid-point LIBOR (using the 1-month and 2-month LIBOR benchmarks).

**Transaction Participants**

**Underwriters:** Countrywide Securities Corporation (Lead Manager) and Greenwich Capital Markets, Inc. (Co-Manager).

**Sponsor and Master Servicer:** Countrywide Home Loans, Inc. ("Countrywide").

**Depositor:** CWABS, Inc. (a limited purpose finance subsidiary of Countrywide Credit Industries Inc.).

**Custodian:** Treasury Bank, National Association (an affiliate of the Sponsor and Master Servicer).

**Note Insurer:** Financial Guaranty Insurance Company ("FGIC").

**Indenture Trustee:** JP Morgan Chase Bank.

**Owner Trustee:** Wilmington Trust Company.

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**Relevant Dates**

|                                  |  |
|----------------------------------|--|
| <i>Expected Closing Date:</i>    | March [31], 2004.  |
| <i>Expected Settlement Date:</i> | March [31], 2004.  |
| <i>Cut-off Date:</i>             | March [22], 2004.  |
| <i>Interest Period:</i>          | Except with respect to the first Payment Date, the interest accrual period with respect to the Notes for a given Payment Date will be the period beginning with the previous Payment Date and ending on the day prior to such Payment Date. For the first Payment Date, the Notes will accrue interest from the Closing Date through May 16, 2004. |
| <i>Payment Date:</i>             | The fifteenth (15 <sup>th</sup> ) day of each month (or, if not a business day, the next succeeding business day), commencing May 17, 2004.  |
| <i>Collection Period:</i>        | With respect to any Payment Date, the calendar month preceding the Payment Date or, in the case of the first Collection Period, the period beginning on the Cut-off Date and ending on the last day of April 2004.   |

**The Mortgage Loans**

*Description of  
Mortgage Loans:*

The Trust will consist of two groups of home equity revolving credit line loans made or to be made in the future under certain home equity revolving credit line loan agreements (the "Group 1 Mortgage Loans" and "Group 2 Mortgage Loans"). The Group 1 Mortgage Loans will be secured by first deeds of trust or mortgages on primarily one- to four-family residential properties and will bear interest at rates that adjust based on the prime rate. The Group 2 Mortgage Loans will be secured by first deeds of trust or mortgages on primarily one- to four-family residential properties with conforming loan balances and will bear interest at rates that adjust based on the prime rate. The original principal balance of the Notes will be approximately equal to the aggregate Cut-off Date principal balance of the Mortgage Loans transferred to the Trust.

The actual pool of Mortgage Loans delivered to the Trust on the Closing Date is expected have a Cut-off Date Balance of approximately \$[1,466,800,000] (subject to a variance of +/- 10%). However, the information presented in these Computational Materials for the Mortgage Loans, particularly in the collateral tables which follow, reflects a statistical pool of Mortgage Loans. However, the characteristics of the statistical pool are expected to be representative of the final pool of Mortgage Loans actually delivered to the Trust on the Closing Date.

*HELOC Amortization:*

The Mortgage Loans are adjustable rate, home equity lines of credit ("HELOCs") which may be drawn upon generally for a period (the "Draw Period") of five (5) years (which, in most cases, may be extendible for an additional five (5) years with Countrywide's approval). HELOCs are generally subject to a fifteen (15) year repayment period following the end of the Draw Period during which the outstanding principal balance of the Mortgage Loan will be repaid in monthly installments equal to 1/180 of the outstanding principal balance as of the end of the Draw Period. A relatively small number of HELOCs are subject to a five (5), ten (10), or twenty (20) year repayment period following the Draw Period during which the outstanding principal balance of the loan will be repaid in equal monthly installments. Approximately 1.66% and 0.60% of the Loan Group 1 and Loan Group 2 Mortgage Loans, respectively, require a balloon repayment at the end of the Draw Period.

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*Cut-off Date Balance:* The aggregate unpaid principal balance of the Mortgage Loans as of the Cut-off Date.

**The Notes**

*Description  
of the Notes:*

The Class 1-A and Class 2-A Notes (together, the "Notes") will be issued by CWABS Master Trust (for the Series 2004-B Subtrust) (the "Trust"). As of the Closing Date, the balance of the Notes will be \$1,466,800,000 (subject to a permitted variance of +/- 10%).

*Federal Tax Status:*

It is anticipated that the Notes will be treated as debt instruments for federal income tax purposes.

*Registration:*

The Notes will be available in book-entry form through DTC, Clearstream, Luxembourg and the Euroclear System.

*Note Rate:*

Except as noted below, the Notes will accrue interest during each Interest Accrual Period at a rate equal to the least of: (a) one-month LIBOR, plus a margin, (b) the Net WAC of the Mortgage Loans in the related Loan Group, and (c) 12.250%. With respect to the initial Interest Accrual Period only, the rate calculated in clause (a) above will be based on an interpolated mid-point LIBOR (using the 1-month and 2-month LIBOR as benchmarks). The "Net Wac" of the Group 1 or Group 2 Mortgage Loans shall mean the weighted average of the loan rates of the Group 1 or Group 2 Mortgage Loans (as applicable) net of the Expense Fee Rate.

*Expense Fee Rate:*

For any Payment Date, the "Expense Fee Rate" shall be an amount equal to the sum of (i) the servicing fee rate, (ii) the note insurer premium rate, and (iii) commencing with the Payment Date in [May 2005], the Note Insurer Carve-out Rate, weighted on the basis of the daily average balance of each Mortgage Loan during the related billing cycle before the Collection Period relating to the Payment Date. The "Note Insurer Carve-out Rate" for any given Payment Date shall be equal to 0.50%.

*Basis Risk Carryforward:*

On any Payment Date the "Basis Risk Carryforward" for either Class of Notes will equal, the excess of (a) the amount of interest that would have accrued on such Notes during the related Interest Accrual Period but for application of the related Net WAC cap, over (b) the amount of interest which actually accrued on such Notes during such period, together with accrued interest thereon. The Basis Risk Carryforward will be paid to the extent funds are available from the related Mortgage Loans as set forth in "Group 1 Distributions of Interest" or "Group 2 Distributions of Interest" (as applicable), below.

*Group 1*

*Distributions of Interest:*

Investor interest collections related to the Group 1 Mortgage Loans are to be applied in the following order of priority:

1. Note insurance policy premium of FGIC;
2. Accrued monthly interest on the Class 1-A Notes at the related Note Rate, as calculated above, together with any overdue accrued monthly interest from prior periods (exclusive of Basis Risk Carryforward);
3. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date;
4. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates to the extent not previously reimbursed;

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5. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date, to the extent not covered by Excess Interest Collections related to the Group 2 Mortgage Loans;
6. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates, to the extent not covered by Excess Interest Collections related to the Group 2 Mortgage Loans and not previously reimbursed;
7. Reimbursement to FGIC for prior draws related on its insurance policy (with interest thereon);
8. Paydown of the Class 1-A Notes to create and maintain the required level of overcollateralization;
9. Paydown of the Class 2-A Notes to maintain (but not to create) the required level of overcollateralization, to the extent not covered by Excess Interest Collections related to the Group 2 Mortgage Loans;
10. Payment of any other amounts owed to FGIC;
11. Payment to the Master Servicer of amounts for which the Master Servicer is entitled pursuant to the sale and servicing agreement;
12. Basis Risk Carryforward related to the Class 1-A Notes; and
13. Any excess cash flow to the holder of the Transferor Interest.

**Group 2**

**Distributions of Interest:**

Investor interest collections related to the Group 2 Mortgage Loans are to be applied in the following order of priority:

1. Note insurance policy premium of FGIC;
2. Accrued monthly interest on the Class 2-A Notes at the related Note Rate, as calculated above, together with any overdue accrued monthly interest from prior periods (exclusive of Basis Risk Carryforward);
3. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date;
4. To the Class 2-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates to the extent not previously reimbursed;
5. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for such Payment Date, to the extent not covered by Excess Interest Collections related to the Group 1 Mortgage Loans;
6. To the Class 1-A Notes in respect of Investor Loss Amounts allocable to such Notes (as described below) for previous Payment Dates, to the extent not covered by Excess Interest Collections related to the Group 1 Mortgage Loans and not previously reimbursed;
7. Reimbursement to FGIC for prior draws on its insurance policy (with interest thereon);
8. Paydown of the Class 2-A Notes to create and maintain the required level of overcollateralization;
9. Paydown of the Class 1-A Notes to maintain (but not to create) the required level of overcollateralization, to the extent not covered by Excess Interest Collections related to the Group 1 Mortgage Loans;
10. Payment of any other amounts owed to FGIC;
11. Payment to the Master Servicer of amounts for which the Master Servicer is entitled pursuant to the sale and servicing agreement;
12. Basis Risk Carryforward related to the Class 2-A Notes; and
13. Any excess cash flow to the holder of the Transferor Interest.

**Distributions of Principal:**

Collections of principal related to the Mortgage Loans in each group are to be applied to the related Notes in the following order of priority:

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1. During the Managed Amortization Period (as described below), the amount of principal payable to the holder of the related Notes for each Payment Date will equal, to the extent funds are available from the related Mortgage Loans, the lesser of (a) the product of (i) the Investor Fixed Allocation Percentage (as defined below) for the related Notes, and (ii) principal collections from the related Mortgage Loans relating to such Payment Date (such product, the "Maximum Principal Payment"), and (b) principal collections from the related Mortgage Loans for the related Payment Date less the sum of additional balances created from new draws on the related Mortgage Loans during the related Collection Period (but not less than zero).

The "Managed Amortization Period" shall mean the period beginning on the Closing Date and, unless a Rapid Amortization Event (i.e., certain events of default or other material non-compliance by the Sponsor under the terms of the related transaction documents) shall have earlier occurred, through and including the Payment Date in April 2009.

The "Investor Fixed Allocation Percentage" for any Payment Date and each Class of Notes will be calculated as follows: (i) on any date on which the related Transferor Interest is less than the related Required Transferor Subordinated Amount, 100% minus the percentage obtained by dividing the amount of the related Transferor Interest at the beginning of the relevant Collection Period by the related Loan Group Balance at the beginning of the Collection Period, and (ii) on any date on which the Transferor Interest equals or exceeds the related Required Transferor Subordinated Amount, 99.00%.

2. After the Managed Amortization Period, the amount of principal payable to the holders of the a class of Notes will be equal to the related Maximum Principal Payment.

*Optional Termination:*

The notes may be retired as a result of the owner of the transferor interest purchasing all of the mortgage loans then included in the trust estate on any payment date on or after which the aggregate principal balance of the notes is less than or equal to 10% of the aggregate principal balance of the notes.

*Credit Enhancement:*

The Trust will include the following mechanisms, each of which is intended to provide credit support for the Notes:

1. Excess Interest Collections. For any Loan Group, the related investor interest collections minus the sum of (a) the interest paid to the related class of Notes, (b) the servicing fee retained by the Master Servicer for the mortgage loans in that loan group, and (c) the premium paid to the Note Insurer will be available to cover losses on the Mortgage Loans in the related loan group (first from Excess Interest Collections on the related Mortgage Loans group and then, if necessary, from Excess Interest Collections on the unrelated Mortgage Loans).
2. Limited Subordination of Transferor Interest (Overcollateralization). A portion of the Transferor Interest related to each loan group will be available to provide limited protection against Investor Loss Amounts in such loan group (as defined below) up to the Available Transferor Subordinated Amount for such loan group. The "Available Transferor Subordinated Amount" for each loan group is, for any Payment Date, the lesser of the related Transferor Principal Balance and the related Required Transferor Subordinated Amount. The "Transferor Principal Balance" for each loan group is, for any date of determination, (a) the Loan Group Balance of the related Mortgage Loans at the close of business on the prior day, minus (b) the Principal Balance of the related class of Notes reduced by the aggregate of amounts actually distributed as principal on such Notes through

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the close of business on such date of determination. Subject to any step-down or step-up as may be permitted by the applicable transaction documents, the "Required Transferor Subordinated Amount" for each loan group will be (i) prior to the step-down date, 1.00% of the Cut-off Date Balance of the related Mortgage Loans and (ii) after the step-down date and so long as a trigger event is not in effect 2.00% of the then current unpaid principal balance of the related Mortgage Loans (subject to a floor equal to 0.50% of the Cut-off Date Balance of the related Mortgage Loans).

3. **Surety Wrap.** FGIC will issue a note insurance policy which will guarantee the timely payment of interest and the ultimate repayment of principal to the holders of the Notes. The policy does not cover payment of Basis Risk Carryforward.

**Investor Loss Amounts:**

With respect to any Payment Date and each Class of Notes, the amount equal to the product of (a) the applicable Investor Floating Allocation Percentage (as defined below) for such Payment Date and such Notes, and (b) the aggregate of the Liquidation Loss Amounts for such Payment Date and the related Mortgage Loans. The "Investor Floating Allocation Percentage," for any Payment Date and each loan group shall be the lesser of 100% and a fraction, the numerator of which is the related Note Principal Balance and the denominator of which is the Loan Group Balance of the related Mortgage Loans at the beginning of the related Collection Period. The "Loan Group Balance" for each loan group and any date is the aggregate of the principal balances of the related Mortgage Loans as of such date. "Liquidation Loss Amounts" for any liquidated Mortgage Loan and any Payment Date, is the unrecovered principal balance of such Mortgage Loan at the end of the Collection Period in which such Mortgage Loan became a liquidated Mortgage Loan, after giving effect to its net liquidation proceeds.

**ERISA Eligibility:**

Subject to the considerations in the prospectus supplement, the Notes are expected to be ERISA eligible. Prospective investors must review the related prospectus and prospectus supplement and consult with their professional advisors for a more detailed description of these matters prior to investing in the notes.

**SMMEA Treatment:**

The Notes will constitute "mortgage related securities" for purposes of SMMEA.

[Collateral Tables and Discount Margin Tables to follow]

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## Discount Margin Tables

### Class 1A (To Call) (1)

| CPR                        | 22%   | 27%   | 32%   | 37%   | 42%   | 47%   | 52%   |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|
| DM @ 100-00                | 22    | 22    | 22    | 22    | 22    | 22    | 22    |
| WAL (yr)                   | 7.66  | 5.70  | 4.36  | 3.42  | 2.74  | 2.24  | 1.83  |
| MDUR (yr)                  | 7.29  | 5.47  | 4.22  | 3.33  | 2.68  | 2.20  | 1.81  |
| Principal Window Beginning | May04 |
| Principal Window End       | Jan17 | Nov14 | Feb13 | Sep11 | Jul10 | Sep09 | Oct08 |

(1) Based on a 20% draw rate.

### Class 1A (To Maturity) (1)

| CPR                        | 22%   | 27%   | 32%   | 37%   | 42%   | 47%   | 52%   |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|
| DM @ 100-00                | 22    | 22    | 22    | 22    | 22    | 22    | 22    |
| WAL (yr)                   | 7.90  | 5.91  | 4.55  | 3.59  | 2.89  | 2.37  | 1.97  |
| MDUR (yr)                  | 7.49  | 5.66  | 4.39  | 3.49  | 2.83  | 2.33  | 1.94  |
| Principal Window Beginning | May04 |
| Principal Window End       | Dec24 | Apr22 | Oct19 | Sep17 | Dec15 | Jun14 | Feb13 |

(1) Based on a 20% draw rate.

### Class 2A (To Call) (1)

| CPR                        | 22%   | 27%   | 32%   | 37%   | 42%   | 47%   | 52%   |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|
| DM @ 100-00                | 22    | 22    | 22    | 22    | 22    | 22    | 22    |
| WAL (yr)                   | 7.66  | 5.70  | 4.36  | 3.42  | 2.74  | 2.24  | 1.83  |
| MDUR (yr)                  | 7.28  | 5.47  | 4.22  | 3.33  | 2.68  | 2.20  | 1.81  |
| Principal Window Beginning | May04 |
| Principal Window End       | Jan17 | Nov14 | Feb13 | Sep11 | Jul10 | Sep09 | Oct08 |

(1) Based on a 20% draw rate.

### Class 2A (To Maturity) (1)

| CPR                        | 22%   | 27%   | 32%   | 37%   | 42%   | 47%   | 52%   |
|----------------------------|-------|-------|-------|-------|-------|-------|-------|
| DM @ 100-00                | 22    | 22    | 22    | 22    | 22    | 22    | 22    |
| WAL (yr)                   | 7.89  | 5.91  | 4.55  | 3.59  | 2.89  | 2.37  | 1.97  |
| MDUR (yr)                  | 7.48  | 5.65  | 4.39  | 3.49  | 2.83  | 2.33  | 1.94  |
| Principal Window Beginning | May04 |
| Principal Window End       | Dec24 | Mar22 | Oct19 | Aug17 | Nov15 | Jun14 | Feb13 |

(1) Based on a 20% draw rate.

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Loan Group One: \$733,432,157

Summary of Loans in Statistic Calculation Pool  
(As of Calculation Date)

|  |               | <u>Range</u>            |
|--|---------------|-------------------------|
| Aggregate Principal Balance                      | \$733,432,157 |                         |
| Aggregate Credit Limit                           | \$733,839,080 |                         |
| WA Coupon (Gross)                                | 4.139%        | 2.750% to 10.375%       |
| WA Margin (Gross)                                | 0.122%        | -1.250% to 6.375%       |
| WA Maximum Rate                                  | 12.383%       | 7.950% to 21.000%       |
| Average Principal Balance                        | \$235,603     | \$0 to \$4,290,000      |
| Average Credit Limit                             | \$255,008     | \$10,505 to \$4,290,000 |
| WA Remaining Term To Scheduled Maturity (months) | 297           | 110 to 356              |
| WA Original Loan-to-Value Ratio                  | 78.49%        | 3.47% to 100.00%        |
| Average Credit Utilization Rate                  | 93.00%        | 0.00% to 100.00%        |
| Origination Period                               |               | 2/28/2003 to 3/11/2004  |
| Secured by (% of pool)                           |               |                         |
|  | 1st Liens     | 100.00%                 |
|  | 2nd Liens     | 0.00%                   |
| WA Months to First Roll                          | 1             |                         |
| WA FICO  | 722           |                         |

| <u>Top 5 States</u> |        | <u>Top 5 Prop</u> |        | <u>Doc Types</u> |        | <u>Appt Types</u> |        | <u>Occ Codes</u> |        | <u>Defina Status</u> |        |
|---------------------|--------|-------------------|--------|------------------|--------|-------------------|--------|------------------|--------|----------------------|--------|
| CA                  | 24.28% | SFR               | 72.34% | FULL DO          | 47.79% | FULL              | 95.53% | OO               | 97.23% | Current              | 100.00 |
| FL                  | 6.97%  | PLD               | 20.77% | ALT DOC          | 39.39% | 1004U             | 2.50%  | INV              | 1.88%  |                      |        |
| MI                  | 5.76%  | CND               | 6.51%  | REDUCED          | 12.51% | NA                | 0.50%  | 2H               | 0.90%  |                      |        |
| CO                  | 5.12%  | 2 FAM             | 0.20%  | STREAML          | 0.31%  | 1073C             | 0.45%  |                  |        |                      |        |
| WA                  | 4.79%  | 3 FAM             | 0.15%  |                  |        | STATED            | 0.34%  |                  |        |                      |        |

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# Countrywide

## SECURITIES CORPORATION

A Countrywide Capital Markets Company

Computational Materials For

Countrywide Asset-Backed Certificates, Series 2004-B

| Loan Programs     |                      |              |               |                  |              |               |            |             |
|-------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION       | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| HELOC 10YDR/20YRP | \$1,152,994          | 10           | 0.16          | \$115,299        | 4.246        | 355.18        | 704        | 73.3        |
| HELOC 10YDR/0YRP  | \$4,393,840          | 40           | 0.60          | \$109,846        | 4.570        | 114.57        | 732        | 77.3        |
| HELOC 5YDR/5YRP   | \$64,800             | 1            | 0.01          | \$64,800         | 6.250        | 114.00        | 697        | 86.7        |
| HELOC 10YDR/15YRP | \$727,820,523        | 3,062        | 99.23         | \$237,694        | 4.136        | 297.60        | 722        | 78.5        |
|                   | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Principal Balances          |                 |            |            |                 |           |            |      |          |
|-----------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                 | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| < \$0.00                    | \$0             | 13         | 0.00       | \$0             |           |            |      |          |
| \$0.01 - \$10,000.00        | \$59,496        | 17         | 0.01       | \$3,500         | 5.380     | 297.04     | 760  | 57.9     |
| \$10,000.01 - \$20,000.00   | \$780,977       | 48         | 0.11       | \$16,270        | 4.357     | 297.51     | 732  | 37.3     |
| \$20,000.01 - \$30,000.00   | \$1,476,228     | 54         | 0.20       | \$27,338        | 4.466     | 291.63     | 730  | 42.9     |
| \$30,000.01 - \$40,000.00   | \$2,101,646     | 80         | 0.29       | \$35,027        | 4.487     | 293.92     | 720  | 45.1     |
| \$40,000.01 - \$50,000.00   | \$3,496,995     | 74         | 0.48       | \$47,257        | 4.159     | 289.23     | 726  | 49.6     |
| \$50,000.01 - \$60,000.00   | \$4,526,430     | 80         | 0.62       | \$56,580        | 4.317     | 293.13     | 710  | 62.5     |
| \$60,000.01 - \$70,000.00   | \$5,448,372     | 83         | 0.74       | \$65,643        | 4.145     | 294.27     | 716  | 69.0     |
| \$70,000.01 - \$80,000.00   | \$8,317,835     | 111        | 1.13       | \$74,935        | 4.366     | 288.65     | 705  | 70.2     |
| \$80,000.01 - \$90,000.00   | \$9,266,626     | 108        | 1.26       | \$85,802        | 4.228     | 291.14     | 708  | 78.2     |
| \$90,000.01 - \$100,000.00  | \$13,333,867    | 138        | 1.82       | \$96,622        | 4.328     | 289.80     | 708  | 71.6     |
| \$100,000.01 - \$125,000.00 | \$34,318,662    | 302        | 4.68       | \$113,638       | 4.177     | 298.31     | 708  | 80.0     |
| \$125,000.01 - \$150,000.00 | \$54,054,290    | 389        | 7.37       | \$138,957       | 4.202     | 295.41     | 703  | 81.2     |
| \$150,000.01 - \$175,000.00 | \$29,426,169    | 180        | 4.01       | \$163,479       | 4.138     | 296.66     | 724  | 82.6     |
| \$175,000.01 - \$200,000.00 | \$26,633,950    | 141        | 3.63       | \$188,893       | 4.105     | 295.39     | 729  | 79.3     |
| \$200,000.01 - \$225,000.00 | \$25,477,962    | 120        | 3.47       | \$212,316       | 4.104     | 294.49     | 729  | 83.0     |
| \$225,000.01 - \$250,000.00 | \$20,260,609    | 85         | 2.76       | \$238,360       | 4.234     | 288.93     | 725  | 80.6     |
| \$250,000.01 - \$275,000.00 | \$17,768,495    | 68         | 2.42       | \$261,301       | 4.059     | 297.42     | 727  | 81.3     |
| \$275,000.01 - \$300,000.00 | \$21,043,423    | 73         | 2.87       | \$288,266       | 4.055     | 297.41     | 737  | 79.9     |
| \$300,000.01 - \$325,000.00 | \$22,227,406    | 71         | 3.03       | \$313,062       | 4.044     | 297.51     | 724  | 81.8     |
| \$325,000.01 - \$350,000.00 | \$44,808,508    | 132        | 6.11       | \$339,458       | 4.131     | 297.68     | 721  | 83.7     |
| \$350,000.01 - \$375,000.00 | \$47,506,862    | 131        | 6.48       | \$362,648       | 4.110     | 297.84     | 715  | 86.4     |
| \$375,000.01 - \$400,000.00 | \$62,539,904    | 160        | 8.53       | \$390,874       | 4.117     | 297.56     | 723  | 82.8     |
| \$400,000.01 - \$425,000.00 | \$26,099,600    | 63         | 3.56       | \$414,279       | 4.081     | 297.76     | 715  | 79.0     |
| \$425,000.01 - \$450,000.00 | \$25,393,238    | 58         | 3.46       | \$437,814       | 4.059     | 297.39     | 727  | 80.4     |
| \$450,000.01 - \$475,000.00 | \$23,658,271    | 51         | 3.23       | \$463,888       | 4.151     | 297.01     | 723  | 82.1     |
| \$475,000.01 - \$500,000.00 | \$34,992,655    | 71         | 4.77       | \$492,854       | 4.129     | 297.38     | 726  | 78.7     |
| \$500,000.01 - \$525,000.00 | \$13,874,868    | 27         | 1.89       | \$513,884       | 4.145     | 297.67     | 729  | 78.7     |
| \$525,000.01 - \$550,000.00 | \$11,351,752    | 21         | 1.55       | \$540,560       | 3.882     | 298.38     | 727  | 77.6     |
| \$550,000.01 - \$575,000.00 | \$12,421,900    | 22         | 1.69       | \$564,632       | 4.171     | 297.91     | 720  | 79.4     |
| \$575,000.01 - \$600,000.00 | \$14,724,318    | 25         | 2.01       | \$588,973       | 4.082     | 297.64     | 732  | 73.5     |
| \$600,000.01 - \$625,000.00 | \$6,171,635     | 10         | 0.84       | \$617,163       | 4.197     | 296.99     | 718  | 75.2     |
| \$625,000.01 - \$650,000.00 | \$15,401,179    | 24         | 2.10       | \$641,716       | 4.226     | 298.29     | 733  | 71.7     |
| \$650,000.01 - \$675,000.00 | \$3,956,720     | 6          | 0.54       | \$659,453       | 4.041     | 297.67     | 703  | 56.3     |
| \$675,000.01 - \$700,000.00 | \$8,981,352     | 13         | 1.22       | \$690,873       | 3.914     | 297.16     | 741  | 69.9     |
| \$700,000.01 - \$725,000.00 | \$4,980,792     | 7          | 0.68       | \$711,542       | 3.856     | 297.59     | 716  | 67.5     |
| \$725,000.01 - \$750,000.00 | \$8,936,501     | 12         | 1.22       | \$744,708       | 4.180     | 296.66     | 714  | 68.9     |
| \$750,000.01 - \$775,000.00 | \$2,305,800     | 3          | 0.31       | \$766,600       | 4.756     | 298.00     | 737  | 70.7     |

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| Principal Balances            |                 |            |            |                 |           |            |      |          |
|-------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| \$775,000.01 - \$800,000.00   | \$1,600,000     | 2          | 0.22       | \$800,000       | 3.500     | 299.00     | 716  | 73.6     |
| \$800,000.01 - \$825,000.00   | \$4,874,255     | 6          | 0.66       | \$812,376       | 4.817     | 296.50     | 733  | 65.3     |
| \$825,000.01 - \$850,000.00   | \$7,569,500     | 9          | 1.03       | \$841,056       | 3.610     | 297.00     | 731  | 66.3     |
| \$850,000.01 - \$875,000.00   | \$3,449,550     | 4          | 0.47       | \$862,388       | 4.811     | 297.74     | 759  | 75.0     |
| \$875,000.01 - \$900,000.00   | \$4,499,349     | 5          | 0.61       | \$899,870       | 3.850     | 297.80     | 720  | 71.8     |
| \$900,000.01 - \$925,000.00   | \$1,820,000     | 2          | 0.25       | \$910,000       | 4.938     | 300.00     | 745  | 67.4     |
| \$925,000.01 - \$950,000.00   | \$1,879,000     | 2          | 0.26       | \$939,500       | 4.388     | 296.04     | 764  | 79.3     |
| \$950,000.01 - \$975,000.00   | \$3,849,000     | 4          | 0.52       | \$962,250       | 4.725     | 297.51     | 758  | 74.4     |
| \$975,000.01 - \$1,000,000.00 | \$18,969,051    | 19         | 2.59       | \$998,371       | 4.032     | 297.90     | 722  | 62.3     |
| > \$1,000,000.00              | \$16,797,160    | 9          | 2.29       | \$1,866,351     | 4.208     | 298.63     | 721  | 74.9     |
|                               | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Mortgage Rates  |                 |            |            |                 |           |            |      |          |
|-----------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION     | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 3.000        | \$1,152,972     | 4          | 0.16       | \$288,243       | 2.818     | 294.89     | 718  | 56.3     |
| 3.001 - 3.500   | \$19,527,328    | 36         | 2.68       | \$542,426       | 3.310     | 297.37     | 737  | 76.3     |
| 3.501 - 4.000   | \$546,332,643   | 2,290      | 74.49      | \$238,673       | 3.873     | 297.30     | 722  | 80.1     |
| 4.001 - 4.500   | \$47,978,352    | 249        | 6.54       | \$192,684       | 4.345     | 292.52     | 720  | 72.4     |
| 4.501 - 5.000   | \$19,203,211    | 117        | 2.62       | \$164,130       | 4.735     | 287.12     | 720  | 84.4     |
| 5.001 - 5.500   | \$75,300,203    | 289        | 10.27      | \$260,554       | 5.316     | 296.43     | 712  | 71.8     |
| 5.501 - 6.000   | \$8,610,873     | 51         | 1.17       | \$168,841       | 5.800     | 295.46     | 723  | 71.7     |
| 6.001 - 6.500   | \$10,204,315    | 38         | 1.39       | \$268,535       | 6.224     | 295.61     | 742  | 73.8     |
| 6.501 - 7.000   | \$2,115,633     | 18         | 0.29       | \$117,535       | 6.805     | 294.64     | 676  | 72.9     |
| 7.001 - 7.500   | \$133,584       | 3          | 0.02       | \$44,528        | 7.344     | 299.75     | 679  | 69.2     |
| 7.501 - 8.000   | \$2,572,590     | 13         | 0.35       | \$197,892       | 7.760     | 298.26     | 719  | 73.5     |
| 8.501 - 9.000   | \$90,000        | 1          | 0.01       | \$90,000        | 8.750     | 296.00     | 784  | 90.0     |
| 10.001 - 10.500 | \$210,453       | 4          | 0.03       | \$52,613        | 10.162    | 292.03     | 653  | 51.0     |
|                 | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Months Remaining to Maturity |                 |            |            |                 |           |            |      |          |
|------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                  | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 109 - 120                    | \$4,458,639     | 41         | 0.61       | \$108,747       | 4.594     | 114.58     | 731  | 77.4     |
| 277 - 288                    | \$531,026       | 2          | 0.07       | \$265,513       | 6.485     | 288.00     | 677  | 87.4     |
| 289 - 300                    | \$727,289,496   | 3,060      | 99.16      | \$237,676       | 4.134     | 297.61     | 722  | 78.5     |
| 349 - 360                    | \$1,152,994     | 10         | 0.16       | \$115,299       | 4.246     | 355.18     | 704  | 73.3     |
|                              | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Original Loan to Value Ratios |                 |            |            |                 |           |            |      |          |
|-------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 0.01 - 10.00                  | \$211,186       | 8          | 0.03       | \$26,398        | 4.184     | 297.77     | 779  | 7.8      |

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| Original Loan-to-Value Ratios |                      |              |               |                  |              |               |            |             |
|-------------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION                   | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 10.01 - 20.00                 | \$4,352,912          | 54           | 0.59          | \$80,609         | 4.019        | 295.37        | 741        | 17.4        |
| 20.01 - 30.00                 | \$6,996,810          | 84           | 0.95          | \$83,295         | 4.315        | 294.65        | 736        | 25.8        |
| 30.01 - 40.00                 | \$13,977,268         | 98           | 1.91          | \$142,625        | 4.149        | 292.57        | 731        | 35.2        |
| 40.01 - 50.00                 | \$16,482,693         | 124          | 2.25          | \$133,006        | 4.070        | 294.78        | 735        | 45.9        |
| 50.01 - 60.00                 | \$43,531,106         | 183          | 5.94          | \$237,875        | 4.232        | 296.08        | 731        | 55.1        |
| 60.01 - 70.00                 | \$73,953,500         | 278          | 10.08         | \$266,020        | 4.354        | 297.60        | 727        | 66.0        |
| 70.01 - 80.00                 | \$254,099,264        | 826          | 34.65         | \$307,526        | 4.087        | 297.06        | 727        | 77.3        |
| 80.01 - 90.00                 | \$176,455,079        | 862          | 23.92         | \$203,556        | 4.165        | 296.81        | 708        | 88.3        |
| 90.01 - 100.00                | \$144,352,340        | 596          | 19.68         | \$242,202        | 4.060        | 295.79        | 718        | 94.5        |
|                               | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Geographic Distribution |                 |            |            |                 |           |            |      |          |
|-------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION             | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| AK                      | \$973,000       | 3          | 0.13       | \$324,333       | 3.794     | 299.93     | 699  | 64.5     |
| AL                      | \$9,457,331     | 51         | 1.29       | \$185,438       | 4.019     | 297.42     | 731  | 85.8     |
| AZ                      | \$17,168,083    | 90         | 2.34       | \$190,756       | 4.206     | 296.19     | 720  | 84.2     |
| CA                      | \$178,074,322   | 504        | 24.28      | \$353,322       | 4.046     | 296.71     | 725  | 76.8     |
| CO                      | \$37,517,819    | 139        | 5.12       | \$269,912       | 4.351     | 297.69     | 724  | 77.1     |
| CT                      | \$4,250,458     | 13         | 0.58       | \$326,958       | 4.065     | 297.03     | 765  | 59.4     |
| DC                      | \$893,451       | 4          | 0.12       | \$223,363       | 4.021     | 298.84     | 717  | 74.8     |
| DE                      | \$1,946,804     | 11         | 0.27       | \$176,982       | 3.877     | 297.55     | 705  | 63.7     |
| FL                      | \$51,155,108    | 203        | 6.97       | \$251,996       | 4.175     | 296.95     | 715  | 76.5     |
| GA                      | \$18,527,784    | 94         | 2.53       | \$197,104       | 4.120     | 297.39     | 717  | 81.0     |
| HI                      | \$2,130,997     | 9          | 0.29       | \$236,777       | 4.345     | 296.78     | 732  | 62.8     |
| IA                      | \$1,982,464     | 15         | 0.27       | \$132,164       | 3.993     | 297.41     | 716  | 80.9     |
| ID                      | \$2,312,039     | 16         | 0.32       | \$144,502       | 4.252     | 297.96     | 729  | 75.4     |
| IL                      | \$16,363,329    | 95         | 2.23       | \$172,246       | 4.420     | 297.52     | 725  | 78.0     |
| IN                      | \$11,990,373    | 84         | 1.63       | \$142,743       | 4.072     | 296.36     | 713  | 85.4     |
| KS                      | \$4,719,686     | 29         | 0.64       | \$162,748       | 4.028     | 297.72     | 719  | 80.7     |
| KY                      | \$19,432,524    | 90         | 2.65       | \$215,917       | 3.948     | 297.38     | 711  | 84.7     |
| LA                      | \$4,614,092     | 23         | 0.63       | \$200,613       | 4.190     | 297.69     | 724  | 80.3     |
| MA                      | \$18,779,720    | 86         | 2.56       | \$284,541       | 4.495     | 296.90     | 729  | 72.5     |
| MD                      | \$9,639,695     | 42         | 1.31       | \$229,517       | 4.030     | 294.32     | 718  | 82.2     |
| ME                      | \$187,867       | 3          | 0.03       | \$62,622        | 4.220     | 298.21     | 655  | 71.1     |
| MI                      | \$42,231,469    | 219        | 5.76       | \$192,838       | 4.160     | 287.59     | 722  | 80.7     |
| MN                      | \$18,437,767    | 71         | 2.51       | \$259,687       | 4.091     | 297.78     | 731  | 75.0     |
| MO                      | \$19,753,593    | 115        | 2.69       | \$171,770       | 4.128     | 296.98     | 714  | 81.9     |
| MS                      | \$721,055       | 10         | 0.10       | \$72,106        | 4.163     | 297.64     | 698  | 82.4     |
| MT                      | \$1,345,683     | 6          | 0.18       | \$224,281       | 4.763     | 298.01     | 735  | 68.5     |
| NC                      | \$19,267,641    | 101        | 2.63       | \$190,769       | 4.006     | 297.60     | 719  | 83.9     |
| ND                      | \$73,600        | 1          | 0.01       | \$73,600        | 3.750     | 295.00     | 772  | 68.2     |
| NE                      | \$508,680       | 4          | 0.07       | \$127,170       | 4.094     | 296.20     | 692  | 85.4     |
| NH                      | \$1,208,911     | 9          | 0.16       | \$134,323       | 4.750     | 296.13     | 675  | 73.4     |
| NJ                      | \$34,471,830    | 110        | 4.70       | \$313,380       | 4.269     | 298.20     | 726  | 75.5     |
| NM                      | \$2,433,081     | 13         | 0.33       | \$187,160       | 3.962     | 297.15     | 728  | 81.1     |
| NV                      | \$13,804,548    | 59         | 1.88       | \$233,975       | 4.152     | 295.03     | 719  | 79.2     |

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| Geographic Distribution |                 |            |            |                 |           |            |      |          |
|-------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION             | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| NY                      | \$18,625,870    | 76         | 2.54       | \$245,077       | 4.452     | 297.76     | 721  | 71.7     |
| OH                      | \$12,345,923    | 84         | 1.68       | \$146,975       | 4.108     | 297.08     | 727  | 77.6     |
| OK                      | \$2,370,761     | 13         | 0.32       | \$182,366       | 4.104     | 296.98     | 689  | 73.0     |
| OR                      | \$8,786,847     | 45         | 1.20       | \$195,263       | 4.150     | 298.08     | 719  | 79.9     |
| PA                      | \$16,055,892    | 114        | 2.19       | \$140,841       | 4.250     | 295.84     | 706  | 77.4     |
| RI                      | \$562,050       | 3          | 0.08       | \$187,350       | 5.352     | 296.88     | 689  | 63.3     |
| SC                      | \$9,159,588     | 42         | 1.25       | \$218,085       | 4.226     | 297.60     | 712  | 79.9     |
| SD                      | \$1,310,000     | 2          | 0.18       | \$655,000       | 3.826     | 300.00     | 736  | 77.4     |
| TN                      | \$11,859,423    | 64         | 1.62       | \$185,303       | 3.991     | 297.05     | 718  | 82.4     |
| TX                      | \$692,087       | 1          | 0.09       | \$692,087       | 4.000     | 295.00     | 732  | 69.4     |
| UT                      | \$13,033,685    | 55         | 1.78       | \$236,976       | 4.075     | 298.56     | 713  | 82.7     |
| VA                      | \$23,735,457    | 85         | 3.24       | \$279,241       | 4.112     | 297.55     | 730  | 82.1     |
| VT                      | \$2,215,739     | 6          | 0.30       | \$369,290       | 3.808     | 297.20     | 708  | 63.4     |
| WA                      | \$35,138,562    | 147        | 4.79       | \$239,038       | 4.015     | 296.89     | 727  | 82.0     |
| WI                      | \$9,884,762     | 63         | 1.35       | \$156,901       | 4.081     | 297.66     | 714  | 83.1     |
| WY                      | \$929,531       | 6          | 0.13       | \$154,922       | 4.023     | 286.47     | 734  | 81.5     |
| WY                      | \$351,187       | 5          | 0.05       | \$70,237        | 4.058     | 296.80     | 662  | 63.6     |
|                         | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| FICO Ranges |                 |            |            |                 |           |            |      |          |
|-------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 821 - 840   | \$2,229,365     | 18         | 0.30       | \$129,894       | 4.046     | 297.20     | 826  | 65.1     |
| 801 - 820   | \$18,045,796    | 100        | 2.46       | \$180,458       | 4.037     | 296.04     | 809  | 72.5     |
| 781 - 800   | \$49,794,557    | 240        | 6.79       | \$207,477       | 4.110     | 296.28     | 790  | 74.9     |
| 761 - 780   | \$69,118,936    | 358        | 12.15      | \$248,936       | 4.093     | 296.81     | 771  | 78.0     |
| 741 - 760   | \$98,410,179    | 371        | 13.42      | \$265,257       | 4.069     | 295.41     | 750  | 76.8     |
| 721 - 740   | \$101,185,014   | 392        | 13.80      | \$258,125       | 4.080     | 296.10     | 731  | 77.1     |
| 701 - 720   | \$128,339,213   | 439        | 17.50      | \$292,344       | 4.203     | 297.25     | 710  | 77.8     |
| 681 - 700   | \$96,745,179    | 393        | 13.19      | \$246,171       | 4.131     | 296.86     | 692  | 80.6     |
| 661 - 680   | \$95,806,869    | 407        | 13.06      | \$235,398       | 4.233     | 296.50     | 671  | 82.7     |
| 641 - 660   | \$33,134,607    | 219        | 4.52       | \$151,300       | 4.166     | 297.72     | 653  | 81.2     |
| 621 - 640   | \$19,694,478    | 167        | 2.69       | \$117,931       | 4.230     | 297.72     | 632  | 81.5     |
| 601 - 620   | \$896,438       | 8          | 0.12       | \$112,055       | 5.088     | 294.96     | 619  | 77.8     |
| 581 - 600   | \$31,526        | 1          | 0.00       | \$31,526        | 10.375    | 288.00     | 582  | 45.5     |
|             | \$733,432,157   | 3,113      | 100.00     | \$235,683       | 4.139     | 296.58     | 722  | 78.5     |

| Property Type Group |                 |            |            |                 |           |            |      |          |
|---------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION         | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| SFR                 | \$530,584,120   | 2,350      | 72.34      | \$225,780       | 4.152     | 296.48     | 721  | 77.9     |
| PUD                 | \$152,354,123   | 509        | 20.77      | \$299,320       | 4.058     | 296.91     | 724  | 79.5     |
| CND                 | \$47,718,083    | 244        | 6.51       | \$195,566       | 4.170     | 296.60     | 724  | 81.9     |
| 2 FAM               | \$1,497,235     | 6          | 0.20       | \$249,539       | 4.631     | 297.13     | 708  | 82.1     |
| 3 FAM               | \$1,130,250     | 3          | 0.15       | \$376,750       | 6.493     | 297.44     | 713  | 71.2     |

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| Property Type Group |                 |            |            |                 |           |            |      |          |
|---------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION         | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 4 FAM               | \$148,344       | 1          | 0.02       | \$148,344       | 5.125     | 292.00     | 653  | 21.4     |
|                     | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Gross Margins |                 |            |            |                 |           |            |      |          |
|---------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 0.000      | \$568,436,177   | 2,342      | 77.50      | \$242,714       | 3.871     | 297.34     | 723  | 78.9     |
| 0.001 - 0.250 | \$16,818,325    | 62         | 2.29       | \$271,231       | 4.192     | 290.88     | 709  | 74.4     |
| 0.251 - 0.500 | \$32,194,330    | 188        | 4.39       | \$171,246       | 4.408     | 293.06     | 724  | 70.9     |
| 0.501 - 0.750 | \$13,413,808    | 91         | 1.83       | \$147,404       | 4.608     | 294.10     | 706  | 85.0     |
| 0.751 - 1.000 | \$5,969,404     | 26         | 0.81       | \$229,592       | 4.943     | 270.92     | 751  | 83.3     |
| 1.001 - 1.250 | \$52,665,194    | 200        | 7.18       | \$263,326       | 5.246     | 296.30     | 712  | 68.8     |
| 1.251 - 1.500 | \$22,188,934    | 87         | 3.03       | \$255,022       | 5.476     | 296.52     | 711  | 78.4     |
| 1.501 - 1.750 | \$5,472,940     | 28         | 0.75       | \$195,462       | 5.719     | 295.57     | 718  | 87.1     |
| 1.751 - 2.000 | \$3,266,433     | 23         | 0.45       | \$142,019       | 5.919     | 295.47     | 731  | 80.6     |
| 2.001 - 2.250 | \$8,451,744     | 29         | 1.15       | \$291,439       | 6.176     | 285.29     | 747  | 73.1     |
| 2.251 - 2.500 | \$1,951,198     | 10         | 0.27       | \$195,120       | 6.271     | 297.51     | 709  | 79.3     |
| 2.501 - 2.750 | \$1,257,987     | 9          | 0.17       | \$139,776       | 6.672     | 293.54     | 666  | 70.6     |
| 2.751 - 3.000 | \$915,645       | 10         | 0.12       | \$91,565        | 6.920     | 296.48     | 688  | 75.0     |
| 3.001 - 3.250 | \$33,584        | 2          | 0.00       | \$16,792        | 7.250     | 299.00     | 678  | 70.0     |
| 3.251 - 3.500 | \$100,000       | 1          | 0.01       | \$100,000       | 7.375     | 300.00     | 680  | 69.0     |
| 4.501 - 4.750 | \$90,000        | 1          | 0.01       | \$90,000        | 8.750     | 296.00     | 784  | 90.0     |
| 6.001 - 6.250 | \$178,926       | 3          | 0.02       | \$59,642        | 10.125    | 292.74     | 665  | 52.0     |
| 6.251 - 6.500 | \$31,526        | 1          | 0.00       | \$31,526        | 10.375    | 288.00     | 582  | 45.5     |
| 0.122         | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Usage Range    |                 |            |            |                 |           |            |      |          |
|----------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION    | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 0.00        | \$2,019         | 19         | 0.00       | \$106           | 4.483     | 296.70     | 760  | 87.4     |
| 0.01 - 10.00   | \$409,519       | 24         | 0.06       | \$17,063        | 4.168     | 295.46     | 776  | 62.3     |
| 10.01 - 20.00  | \$884,601       | 22         | 0.12       | \$40,209        | 4.152     | 297.83     | 739  | 63.3     |
| 20.01 - 30.00  | \$2,248,634     | 30         | 0.31       | \$74,954        | 4.494     | 297.97     | 757  | 60.9     |
| 30.01 - 40.00  | \$3,502,035     | 38         | 0.48       | \$92,159        | 4.135     | 298.46     | 742  | 55.7     |
| 40.01 - 50.00  | \$5,956,660     | 40         | 0.81       | \$148,917       | 4.146     | 296.66     | 752  | 61.3     |
| 50.01 - 60.00  | \$5,817,959     | 42         | 0.79       | \$138,323       | 4.276     | 294.99     | 742  | 59.0     |
| 60.01 - 70.00  | \$9,706,361     | 66         | 1.32       | \$147,066       | 4.347     | 298.02     | 748  | 65.4     |
| 70.01 - 80.00  | \$15,441,899    | 77         | 2.11       | \$200,544       | 4.050     | 296.63     | 745  | 69.1     |
| 80.01 - 90.00  | \$28,836,582    | 129        | 3.93       | \$223,539       | 4.114     | 296.86     | 737  | 72.8     |
| 90.01 - 100.00 | \$660,625,887   | 2,626      | 90.07      | \$251,571       | 4.136     | 296.54     | 719  | 79.7     |
|                | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

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| Lifetime Rate Cap |                      |              |               |                  |              |               |            |             |
|-------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION       | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 7.950             | \$127,500            | 1            | 0.02          | \$127,500        | 4.000        | 299.00        | 673        | 94.4        |
| 11.950            | \$680,433,504        | 2,811        | 92.77         | \$242,061        | 4.081        | 297.77        | 721        | 79.0        |
| 16.000            | \$128,721            | 2            | 0.02          | \$64,360         | 4.360        | 293.62        | 782        | 66.8        |
| 17.000            | \$2,300,400          | 12           | 0.31          | \$191,700        | 5.154        | 296.64        | 716        | 63.9        |
| 18.000            | \$50,231,579         | 283          | 6.85          | \$177,497        | 4.839        | 280.50        | 725        | 71.5        |
| 21.000            | \$210,453            | 4            | 0.03          | \$52,613         | 10.162       | 292.03        | 653        | 51.0        |
| <b>12.383</b>     | <b>\$733,432,157</b> | <b>3,113</b> | <b>100.00</b> | <b>\$235,603</b> | <b>4.139</b> | <b>296.58</b> | <b>722</b> | <b>78.5</b> |

| Gross Limit Range           |                 |            |            |                 |           |            |      |          |
|-----------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                 | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| \$10,000.01 - \$20,000.00   | \$226,504       | 14         | 0.03       | \$16,179        | 4.225     | 298.16     | 729  | 23.3     |
| \$20,000.01 - \$30,000.00   | \$813,635       | 33         | 0.11       | \$24,656        | 4.573     | 286.08     | 707  | 34.8     |
| \$30,000.01 - \$40,000.00   | \$1,065,639     | 32         | 0.15       | \$33,301        | 4.294     | 297.43     | 720  | 40.1     |
| \$40,000.01 - \$50,000.00   | \$3,163,208     | 80         | 0.43       | \$39,540        | 4.293     | 288.72     | 721  | 44.9     |
| \$50,000.01 - \$60,000.00   | \$3,752,274     | 74         | 0.51       | \$50,706        | 4.325     | 293.12     | 701  | 62.6     |
| \$60,000.01 - \$70,000.00   | \$4,478,899     | 73         | 0.61       | \$81,355        | 4.148     | 295.43     | 711  | 67.9     |
| \$70,000.01 - \$80,000.00   | \$7,869,693     | 113        | 1.07       | \$69,643        | 4.424     | 286.79     | 699  | 70.2     |
| \$80,000.01 - \$90,000.00   | \$8,728,145     | 105        | 1.19       | \$83,125        | 4.276     | 289.09     | 707  | 80.2     |
| \$90,000.01 - \$100,000.00  | \$13,686,633    | 159        | 1.87       | \$66,079        | 4.308     | 290.20     | 707  | 68.3     |
| \$100,000.01 - \$125,000.00 | \$29,480,615    | 267        | 4.02       | \$110,414       | 4.205     | 298.21     | 704  | 81.6     |
| \$125,000.01 - \$150,000.00 | \$4,558,650     | 415        | 7.44       | \$131,467       | 4.203     | 295.44     | 701  | 81.7     |
| \$150,000.01 - \$175,000.00 | \$28,506,055    | 182        | 3.89       | \$156,627       | 4.118     | 296.87     | 726  | 83.1     |
| \$175,000.01 - \$200,000.00 | \$26,737,212    | 154        | 3.65       | \$173,818       | 4.092     | 295.72     | 728  | 77.9     |
| \$200,000.01 - \$225,000.00 | \$22,991,212    | 112        | 3.13       | \$205,279       | 4.082     | 294.22     | 726  | 86.1     |
| \$225,000.01 - \$250,000.00 | \$19,792,244    | 93         | 2.70       | \$212,820       | 4.247     | 288.46     | 726  | 80.4     |
| \$250,000.01 - \$275,000.00 | \$18,868,774    | 70         | 2.30       | \$240,982       | 4.063     | 297.38     | 725  | 81.9     |
| \$275,000.01 - \$300,000.00 | \$19,292,480    | 75         | 2.63       | \$257,233       | 4.047     | 297.43     | 733  | 80.0     |
| \$300,000.01 - \$325,000.00 | \$19,163,724    | 62         | 2.61       | \$309,092       | 4.077     | 297.59     | 723  | 83.8     |
| \$325,000.01 - \$350,000.00 | \$45,485,854    | 141        | 6.20       | \$322,595       | 4.146     | 297.67     | 724  | 82.5     |
| \$350,000.01 - \$375,000.00 | \$47,312,617    | 136        | 6.45       | \$347,887       | 4.089     | 297.81     | 715  | 86.5     |
| \$375,000.01 - \$400,000.00 | \$64,320,204    | 176        | 8.77       | \$365,456       | 4.091     | 297.55     | 723  | 82.9     |
| \$400,000.01 - \$425,000.00 | \$24,646,721    | 62         | 3.36       | \$397,528       | 4.176     | 297.83     | 720  | 78.6     |
| \$425,000.01 - \$450,000.00 | \$29,194,860    | 71         | 3.98       | \$411,195       | 4.019     | 297.60     | 725  | 80.4     |
| \$450,000.01 - \$475,000.00 | \$21,684,019    | 50         | 2.96       | \$433,680       | 4.195     | 296.95     | 724  | 82.9     |
| \$475,000.01 - \$500,000.00 | \$37,068,077    | 88         | 5.05       | \$421,228       | 4.142     | 297.24     | 727  | 78.6     |
| \$500,000.01 - \$525,000.00 | \$14,418,260    | 29         | 1.97       | \$497,181       | 4.168     | 297.51     | 731  | 79.3     |
| \$525,000.01 - \$550,000.00 | \$12,788,453    | 26         | 1.74       | \$491,864       | 3.875     | 298.20     | 727  | 78.3     |
| \$550,000.01 - \$575,000.00 | \$11,710,026    | 22         | 1.60       | \$532,274       | 4.163     | 297.69     | 718  | 80.4     |
| \$575,000.01 - \$600,000.00 | \$16,871,758    | 29         | 2.27       | \$574,888       | 4.055     | 297.77     | 730  | 74.6     |
| \$600,000.01 - \$625,000.00 | \$5,427,435     | 9          | 0.74       | \$603,048       | 4.118     | 296.95     | 726  | 74.8     |
| \$625,000.01 - \$650,000.00 | \$17,592,148    | 33         | 2.40       | \$533,095       | 4.143     | 298.36     | 737  | 71.3     |
| \$650,000.01 - \$675,000.00 | \$4,814,120     | 8          | 0.66       | \$601,765       | 4.179     | 297.61     | 698  | 59.6     |
| \$675,000.01 - \$700,000.00 | \$9,101,870     | 16         | 1.24       | \$568,867       | 3.840     | 297.43     | 735  | 67.9     |
| \$700,000.01 - \$725,000.00 | \$4,608,186     | 8          | 0.63       | \$576,023       | 3.906     | 298.26     | 734  | 69.1     |
| \$725,000.01 - \$750,000.00 | \$9,301,040     | 14         | 1.27       | \$664,360       | 4.294     | 296.80     | 712  | 68.6     |

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| Draw Limit Range              |                 |            |            |                 |           |            |      |          |
|-------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| \$750,000.01 - \$775,000.00   | \$3,014,350     | 4          | 0.41       | \$753,588       | 4.519     | 297.76     | 730  | 69.3     |
| \$775,000.01 - \$800,000.00   | \$1,600,000     | 2          | 0.22       | \$800,000       | 3.500     | 299.00     | 716  | 73.6     |
| \$800,000.01 - \$825,000.00   | \$4,752,098     | 6          | 0.65       | \$792,016       | 4.845     | 296.99     | 751  | 66.4     |
| \$825,000.01 - \$850,000.00   | \$7,569,500     | 9          | 1.03       | \$841,056       | 3.610     | 297.00     | 731  | 66.3     |
| \$850,000.01 - \$875,000.00   | \$4,415,615     | 6          | 0.60       | \$735,936       | 4.757     | 297.47     | 749  | 72.1     |
| \$875,000.01 - \$900,000.00   | \$5,484,809     | 7          | 0.75       | \$783,544       | 3.843     | 297.75     | 729  | 70.8     |
| \$900,000.01 - \$925,000.00   | \$1,820,000     | 2          | 0.25       | \$910,000       | 4.938     | 300.00     | 745  | 67.4     |
| \$925,000.01 - \$950,000.00   | \$1,655,025     | 2          | 0.23       | \$827,513       | 4.968     | 296.59     | 741  | 72.4     |
| \$950,000.01 - \$975,000.00   | \$3,818,000     | 4          | 0.52       | \$954,500       | 4.297     | 296.80     | 750  | 74.2     |
| \$975,000.01 - \$1,000,000.00 | \$23,796,372    | 28         | 3.24       | \$849,513       | 4.141     | 297.43     | 730  | 61.7     |
| > \$1,000,000.00              | \$18,195,144    | 12         | 2.48       | \$1,516,262     | 4.173     | 296.53     | 721  | 73.3     |
|                               | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Loan Type   |                 |            |            |                 |           |            |      |          |
|-------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| First       | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |
|             | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Delinquency Status |                 |            |            |                 |           |            |      |          |
|--------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION        | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| Current            | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |
|                    | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

| Originator Year |                 |            |            |                 |           |            |      |          |
|-----------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION     | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 2003            | \$464,824,093   | 2,002      | 63.38      | \$232,180       | 4.125     | 294.85     | 722  | 78.1     |
| 2004            | \$268,608,063   | 1,111      | 36.62      | \$241,771       | 4.162     | 299.57     | 722  | 79.2     |
|                 | \$733,432,157   | 3,113      | 100.00     | \$235,603       | 4.139     | 296.58     | 722  | 78.5     |

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**Loan Group 2: \$733,430,093**

**Summary of Loans in Statistic Calculation Pool**  
(As of Calculation Date)

|  |               | <u>Range</u>            |
|--|---------------|-------------------------|
| Aggregate Principal Balance                      | \$733,430,093 |                         |
| Aggregate Credit Limit                           | \$787,489,347 |                         |
| WA Coupon (Gross)                                | 4.167%        | 1.950% to 10.375%       |
| WA Margin (Gross)                                | 0.145%        | -0.990% to 6.375%       |
| WA Maximum Rate                                  | 12.443%       | 7.200% to 21.000%       |
| Average Principal Balance                        | \$135,997     | \$0 to \$364,000        |
| Average Credit Limit                             | \$146,021     | \$8,000 to \$364,000    |
| WA Remaining Term To Scheduled Maturity (months) | 295           | 110 to 356              |
| WA Original Loan-to-Value Ratio                  | 79.69%        | 5.00% to 100.00%        |
| Average Credit Utilization Rate                  | 92.57%        | 0.00% to 110.00%        |
| Origination Period                               |               | 10/28/1996 to 3/11/2004 |
| Secured by (% of pool)                           |               |                         |
| 1st Liens  | 100.00%       |                         |
| 2nd Liens  | 0.00%         |                         |
| WA Months to First Roll                          | 1             |                         |
| WA FICO  | 717           |                         |

| <u>Top 5 States</u> |        | <u>Top 5 Prop</u> |        | <u>Doc Types</u> |        | <u>Appr Types</u> |        | <u>Occ Codes</u> |        | <u>Delinq Status</u> |        |
|---------------------|--------|-------------------|--------|------------------|--------|-------------------|--------|------------------|--------|----------------------|--------|
| CA                  | 10.22% | SFR               | 75.10% | ALT DOC          | 48.40% | FULL              | 94.59% | OO               | 98.51% | Current              | 100.00 |
| MI                  | 8.62%  | FUD               | 16.24% | FULL DO          | 41.68% | 1004U             | 2.17%  | INV              | 0.93%  |                      |        |
| FL                  | 7.11%  | CND               | 8.28%  | REDUCED          | 9.36%  | NA                | 1.36%  | 2H               | 0.55%  |                      |        |
| CO                  | 4.65%  | 2 FAM             | 0.28%  | STREAML          | 0.56%  | STATED            | 0.80%  |                  |        |                      |        |
| WA                  | 4.39%  | 4 FAM             | 0.08%  |                  |        | DRIVEBY           | 0.32%  |                  |        |                      |        |

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**Conforming: \$733,430,093**

| Loan Programs     |                      |              |               |                  |              |               |            |             |
|-------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION       | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| HELOC 10YDR/20YRP | \$3,406,060          | 25           | 0.46          | \$138,242        | 4.206        | 355.27        | 710        | 82.3        |
| HELOC 10YDR/0YRP  | \$12,156,078         | 121          | 1.66          | \$100,463        | 4.428        | 114.33        | 732        | 70.1        |
| HELOC 5YDR/5YRP   | \$70,562             | 2            | 0.01          | \$35,281         | 4.163        | 112.70        | 694        | 55.7        |
| HELOC 10YDR/15YRP | \$717,577,762        | 5,240        | 97.84         | \$136,942        | 4.162        | 297.58        | 717        | 79.9        |
| HELOC 15YDR/10YRP | \$219,632            | 5            | 0.03          | \$43,926         | 3.736        | 296.93        | 765        | 35.8        |
|                   | <b>\$733,430,093</b> | <b>5,393</b> | <b>100.00</b> | <b>\$135,997</b> | <b>4.167</b> | <b>294.79</b> | <b>717</b> | <b>79.7</b> |

| Principal Balances          |                      |              |               |                  |              |               |            |             |
|-----------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION                 | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| <= \$0.00                   | \$0                  | 32           | 0.00          | \$0              |              |               |            |             |
| \$0.01 - \$10,000.00        | \$140,500            | 31           | 0.02          | \$4,532          | 4.471        | 296.62        | 778        | 38.8        |
| \$10,000.01 - \$20,000.00   | \$2,122,633          | 132          | 0.29          | \$16,081         | 4.378        | 292.13        | 739        | 43.5        |
| \$20,000.01 - \$30,000.00   | \$3,627,330          | 139          | 0.49          | \$26,096         | 4.537        | 287.18        | 724        | 40.2        |
| \$30,000.01 - \$40,000.00   | \$5,283,270          | 146          | 0.72          | \$36,187         | 4.373        | 289.51        | 716        | 48.6        |
| \$40,000.01 - \$50,000.00   | \$8,795,676          | 190          | 1.20          | \$46,293         | 4.377        | 289.18        | 725        | 53.1        |
| \$50,000.01 - \$60,000.00   | \$10,074,573         | 181          | 1.37          | \$55,661         | 4.224        | 290.72        | 714        | 62.1        |
| \$60,000.01 - \$70,000.00   | \$13,006,581         | 198          | 1.77          | \$65,690         | 4.240        | 293.28        | 722        | 66.8        |
| \$70,000.01 - \$80,000.00   | \$16,798,969         | 223          | 2.29          | \$76,332         | 4.320        | 290.04        | 714        | 70.5        |
| \$80,000.01 - \$90,000.00   | \$21,961,069         | 257          | 2.99          | \$85,452         | 4.240        | 290.68        | 709        | 76.3        |
| \$90,000.01 - \$100,000.00  | \$33,605,484         | 348          | 4.58          | \$96,567         | 4.294        | 287.74        | 713        | 72.7        |
| \$100,000.01 - \$125,000.00 | \$92,984,282         | 822          | 12.68         | \$113,120        | 4.178        | 294.90        | 706        | 80.7        |
| \$125,000.01 - \$150,000.00 | \$123,000,001        | 878          | 16.77         | \$140,091        | 4.248        | 295.82        | 703        | 80.1        |
| \$150,000.01 - \$175,000.00 | \$64,329,113         | 397          | 8.77          | \$162,038        | 4.098        | 295.15        | 720        | 82.2        |
| \$175,000.01 - \$200,000.00 | \$67,370,244         | 359          | 9.19          | \$187,661        | 4.139        | 291.15        | 722        | 80.4        |
| \$200,000.01 - \$225,000.00 | \$59,630,369         | 281          | 8.13          | \$212,208        | 4.104        | 295.65        | 722        | 83.2        |
| \$225,000.01 - \$250,000.00 | \$63,704,166         | 267          | 8.69          | \$238,592        | 4.098        | 297.73        | 725        | 82.6        |
| \$250,000.01 - \$275,000.00 | \$51,645,783         | 197          | 7.04          | \$262,161        | 4.067        | 297.74        | 726        | 86.2        |
| \$275,000.01 - \$300,000.00 | \$45,752,089         | 199          | 6.24          | \$287,749        | 4.069        | 297.82        | 728        | 81.1        |
| \$300,000.01 - \$325,000.00 | \$36,326,778         | 116          | 4.95          | \$313,162        | 4.140        | 297.55        | 726        | 85.0        |
| \$325,000.01 - \$350,000.00 | \$12,547,768         | 38           | 1.71          | \$330,204        | 4.110        | 298.05        | 734        | 87.5        |
| \$350,000.01 - \$375,000.00 | \$723,416            | 2            | 0.10          | \$361,708        | 3.750        | 298.01        | 751        | 75.0        |
|                             | <b>\$733,430,093</b> | <b>5,393</b> | <b>100.00</b> | <b>\$135,997</b> | <b>4.167</b> | <b>294.79</b> | <b>717</b> | <b>79.7</b> |

| Mortgage Rates |                 |            |            |                 |           |            |      |          |
|----------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION    | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 3.000       | \$1,094,461     | 11         | 0.15       | \$99,496        | 2.704     | 298.96     | 721  | 61.7     |
| 3.001 - 3.500  | \$4,287,266     | 23         | 0.58       | \$186,403       | 3.437     | 296.95     | 740  | 76.8     |
| 3.501 - 4.000  | \$551,886,145   | 3,834      | 75.25      | \$143,945       | 3.897     | 296.64     | 718  | 81.5     |
| 4.001 - 4.500  | \$59,383,752    | 523        | 8.10       | \$113,544       | 4.362     | 284.49     | 718  | 69.6     |
| 4.501 - 5.000  | \$34,753,522    | 277        | 4.74       | \$125,464       | 4.697     | 281.44     | 708  | 82.2     |
| 5.001 - 5.500  | \$58,722,816    | 492        | 8.01       | \$119,355       | 5.334     | 294.99     | 709  | 73.8     |
| 5.501 - 6.000  | \$7,464,336     | 86         | 1.02       | \$86,678        | 5.826     | 295.18     | 716  | 67.3     |
| 6.001 - 6.500  | \$8,772,561     | 79         | 1.20       | \$111,045       | 6.260     | 296.00     | 713  | 81.4     |

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| Mortgage Rates  |                 |            |            |                 |           |            |      |          |
|-----------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION     | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 6.501 - 7.000   | \$2,023,932     | 23         | 0.28       | \$87,997        | 6.825     | 295.99     | 674  | 70.8     |
| 7.001 - 7.500   | \$613,976       | 9          | 0.08       | \$68,220        | 7.416     | 295.11     | 704  | 89.9     |
| 7.501 - 8.000   | \$4,134,628     | 27         | 0.56       | \$153,134       | 7.766     | 297.74     | 717  | 72.7     |
| 8.001 - 8.500   | \$46,460        | 2          | 0.01       | \$23,240        | 8.138     | 295.73     | 624  | 11.7     |
| 9.501 - 10.000  | \$66,000        | 1          | 0.01       | \$66,000        | 9.750     | 293.00     | 610  | 19.8     |
| 10.001 - 10.500 | \$190,219       | 6          | 0.03       | \$31,703        | 10.158    | 292.48     | 608  | 62.8     |
|                 | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Months Remaining to Maturity |                 |            |            |                 |           |            |      |          |
|------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                  | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 109 - 120                    | \$12,226,640    | 123        | 1.67       | \$99,404        | 4.425     | 114.32     | 732  | 70.0     |
| 205 - 216                    | \$66,765        | 2          | 0.01       | \$33,382        | 5.451     | 213.28     | 685  | 70.0     |
| 277 - 288                    | \$93,520        | 2          | 0.01       | \$46,760        | 6.589     | 288.00     | 718  | 77.6     |
| 289 - 300                    | \$717,637,109   | 5,241      | 97.85      | \$136,928       | 4.181     | 297.59     | 717  | 79.8     |
| 349 - 360                    | \$3,406,060     | 25         | 0.46       | \$136,242       | 4.206     | 355.27     | 710  | 82.3     |
|                              | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Original Loan to Value Rates |                 |            |            |                 |           |            |      |          |
|------------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                  | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 0.01 - 10.00                 | \$82,724        | 25         | 0.12       | \$35,309        | 4.355     | 292.01     | 740  | 8.1      |
| 10.01 - 20.00                | \$5,891,630     | 130        | 0.80       | \$45,320        | 4.323     | 288.16     | 732  | 16.0     |
| 20.01 - 30.00                | \$12,224,492    | 192        | 1.67       | \$63,669        | 4.205     | 283.08     | 737  | 25.6     |
| 30.01 - 40.00                | \$16,782,233    | 215        | 2.29       | \$78,057        | 4.204     | 287.91     | 733  | 35.3     |
| 40.01 - 50.00                | \$22,939,457    | 238        | 3.13       | \$96,384        | 4.138     | 289.76     | 732  | 45.5     |
| 50.01 - 60.00                | \$31,747,127    | 284        | 4.33       | \$111,786       | 4.184     | 295.66     | 726  | 55.5     |
| 60.01 - 70.00                | \$61,230,951    | 506        | 8.35       | \$121,249       | 4.256     | 291.85     | 723  | 66.3     |
| 70.01 - 80.00                | \$177,255,148   | 1,176      | 24.17      | \$150,727       | 4.139     | 296.44     | 726  | 77.7     |
| 80.01 - 90.00                | \$218,992,268   | 1,615      | 29.86      | \$135,599       | 4.258     | 295.46     | 700  | 88.0     |
| 90.01 - 100.00               | \$165,484,062   | 1,013      | 25.29      | \$183,104       | 4.044     | 295.77     | 720  | 94.6     |
|                              | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Geographic Distribution |                 |            |            |                 |           |            |      |          |
|-------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION             | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| AK                      | \$2,142,626     | 12         | 0.29       | \$178,552       | 3.920     | 298.01     | 742  | 73.6     |
| AL                      | \$14,387,833    | 105        | 1.96       | \$137,027       | 4.092     | 295.48     | 721  | 83.5     |
| AZ                      | \$28,509,572    | 216        | 3.90       | \$132,359       | 4.135     | 295.67     | 722  | 79.8     |
| CA                      | \$74,952,578    | 461        | 10.22      | \$162,587       | 4.187     | 295.48     | 717  | 71.5     |
| CO                      | \$34,080,131    | 209        | 4.65       | \$163,063       | 4.212     | 296.78     | 721  | 79.6     |
| CT                      | \$3,469,431     | 32         | 0.47       | \$108,420       | 4.264     | 297.30     | 725  | 70.1     |
| DC                      | \$171,950       | 2          | 0.02       | \$85,975        | 4.111     | 294.52     | 691  | 39.4     |

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# Countrywide

## SECURITIES CORPORATION

A Countrywide Capital Markets Company

### Computational Materials For

### Countrywide Asset-Backed Certificates, Series 2004-B

| Geographic Distribution |                      |              |               |                  |              |               |            |             |
|-------------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION             | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| DE                      | \$804,659            | 10           | 0.11          | \$80,466         | 4.072        | 297.48        | 707        | 82.5        |
| FL                      | \$52,166,747         | 421          | 7.11          | \$123,909        | 4.243        | 294.35        | 721        | 79.0        |
| GA                      | \$31,639,741         | 211          | 4.31          | \$149,951        | 4.146        | 297.56        | 709        | 84.3        |
| HI                      | \$3,060,732          | 21           | 0.42          | \$145,749        | 4.370        | 296.21        | 748        | 68.3        |
| IA                      | \$5,283,050          | 42           | 0.72          | \$125,787        | 4.051        | 297.48        | 719        | 84.9        |
| ID                      | \$7,079,860          | 58           | 0.97          | \$122,067        | 4.077        | 296.40        | 723        | 80.0        |
| IL                      | \$17,310,289         | 154          | 2.36          | \$112,404        | 4.119        | 294.54        | 712        | 77.5        |
| IN                      | \$24,132,789         | 200          | 3.29          | \$120,664        | 4.121        | 294.94        | 702        | 85.1        |
| KS                      | \$7,220,890          | 62           | 0.98          | \$116,466        | 4.093        | 296.22        | 717        | 83.3        |
| KY                      | \$26,939,273         | 187          | 3.54          | \$138,713        | 4.072        | 297.55        | 714        | 85.7        |
| LA                      | \$5,266,792          | 50           | 0.72          | \$105,336        | 4.123        | 294.34        | 710        | 79.8        |
| MA                      | \$15,060,686         | 93           | 2.05          | \$161,943        | 4.294        | 295.22        | 720        | 74.7        |
| MD                      | \$6,772,509          | 50           | 0.92          | \$135,450        | 4.081        | 290.20        | 720        | 80.6        |
| ME                      | \$717,209            | 11           | 0.10          | \$65,201         | 4.577        | 270.00        | 708        | 57.5        |
| M                       | \$63,230,888         | 451          | 8.62          | \$140,202        | 4.198        | 283.30        | 716        | 81.2        |
| MIN                     | \$19,951,295         | 129          | 2.72          | \$154,661        | 4.201        | 297.61        | 710        | 80.6        |
| MO                      | \$26,209,050         | 206          | 3.57          | \$127,849        | 4.123        | 297.78        | 708        | 83.8        |
| MS                      | \$2,281,536          | 18           | 0.31          | \$126,752        | 3.902        | 297.57        | 735        | 83.1        |
| MT                      | \$1,695,011          | 13           | 0.23          | \$130,385        | 4.283        | 297.22        | 710        | 84.4        |
| NC                      | \$32,043,332         | 230          | 4.37          | \$139,319        | 4.073        | 295.51        | 712        | 83.9        |
| ND                      | \$721,509            | 6            | 0.10          | \$120,251        | 4.378        | 299.48        | 685        | 83.4        |
| NE                      | \$1,484,400          | 15           | 0.20          | \$98,960         | 4.253        | 297.33        | 676        | 87.4        |
| NH                      | \$842,017            | 7            | 0.11          | \$120,288        | 4.234        | 298.35        | 733        | 74.9        |
| NJ                      | \$19,556,924         | 139          | 2.67          | \$140,697        | 4.281        | 294.38        | 726        | 70.2        |
| NM                      | \$1,567,693          | 17           | 0.21          | \$92,217         | 4.363        | 298.38        | 713        | 75.4        |
| NV                      | \$16,200,145         | 101          | 2.21          | \$160,397        | 4.175        | 297.74        | 718        | 81.2        |
| NY                      | \$14,912,890         | 122          | 2.03          | \$122,237        | 4.319        | 295.34        | 729        | 69.7        |
| OH                      | \$19,228,799         | 166          | 2.62          | \$115,836        | 4.231        | 297.52        | 721        | 80.7        |
| OK                      | \$4,865,598          | 55           | 0.66          | \$88,465         | 4.274        | 295.43        | 705        | 84.0        |
| OR                      | \$7,213,887          | 55           | 0.98          | \$131,162        | 4.144        | 297.80        | 738        | 77.6        |
| PA                      | \$24,898,627         | 232          | 3.39          | \$107,322        | 4.308        | 292.72        | 714        | 79.6        |
| RI                      | \$1,684,914          | 14           | 0.23          | \$120,351        | 4.253        | 297.75        | 700        | 64.1        |
| SC                      | \$8,990,444          | 72           | 1.23          | \$124,867        | 4.084        | 297.78        | 710        | 82.7        |
| SD                      | \$169,825            | 2            | 0.02          | \$84,912         | 4.437        | 295.75        | 732        | 87.9        |
| TN                      | \$19,700,173         | 140          | 2.69          | \$140,718        | 4.067        | 298.76        | 722        | 86.2        |
| TX                      | \$25,775             | 1            | 0.00          | \$25,775         | 6.125        | 299.00        | 700        | 79.5        |
| UT                      | \$15,675,499         | 109          | 2.14          | \$143,812        | 4.285        | 298.46        | 713        | 85.0        |
| VA                      | \$17,451,070         | 114          | 2.38          | \$153,080        | 4.040        | 293.93        | 721        | 80.3        |
| VT                      | \$220,000            | 1            | 0.03          | \$220,000        | 3.750        | 300.00        | 706        | 80.0        |
| WA                      | \$32,222,475         | 210          | 4.39          | \$153,440        | 4.064        | 295.11        | 727        | 79.8        |
| WI                      | \$18,867,817         | 147          | 2.57          | \$128,352        | 4.038        | 297.43        | 710        | 81.7        |
| WV                      | \$345,362            | 5            | 0.05          | \$69,072         | 3.984        | 259.62        | 744        | 61.9        |
| WY                      | \$924,792            | 10           | 0.13          | \$92,479         | 4.296        | 297.53        | 726        | 54.6        |
|                         | <b>\$733,430,093</b> | <b>5,393</b> | <b>100.00</b> | <b>\$135,997</b> | <b>4.167</b> | <b>294.78</b> | <b>717</b> | <b>79.7</b> |

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| FICO Ranges |                      |              |               |                  |              |               |            |             |
|-------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| 821 - 840   | \$4,007,201          | 50           | 0.55          | \$80,144         | 3.923        | 297.66        | 829        | 64.8        |
| 801 - 820   | \$19,409,197         | 185          | 2.65          | \$104,915        | 4.158        | 293.75        | 810        | 68.8        |
| 781 - 800   | \$53,231,837         | 431          | 7.26          | \$123,508        | 4.019        | 293.53        | 789        | 73.0        |
| 761 - 780   | \$75,858,078         | 541          | 10.34         | \$140,218        | 4.096        | 294.50        | 770        | 77.2        |
| 741 - 760   | \$92,771,252         | 620          | 12.65         | \$149,631        | 4.132        | 293.84        | 750        | 79.5        |
| 721 - 740   | \$96,504,344         | 642          | 13.16         | \$150,318        | 4.135        | 293.82        | 731        | 81.4        |
| 701 - 720   | \$101,008,219        | 688          | 13.77         | \$146,814        | 4.183        | 294.40        | 710        | 81.6        |
| 681 - 700   | \$102,947,767        | 724          | 14.04         | \$142,193        | 4.238        | 294.80        | 692        | 81.1        |
| 661 - 680   | \$94,433,191         | 680          | 12.88         | \$138,872        | 4.223        | 295.24        | 671        | 83.3        |
| 641 - 660   | \$54,944,055         | 475          | 7.49          | \$115,872        | 4.216        | 297.82        | 651        | 79.4        |
| 621 - 640   | \$35,329,383         | 330          | 4.82          | \$107,059        | 4.185        | 297.67        | 631        | 80.3        |
| 601 - 620   | \$2,960,571          | 26           | 0.40          | \$113,858        | 5.074        | 297.71        | 619        | 78.4        |
| 561 - 580   | \$25,000             | 1            | 0.00          | \$25,000         | 10.375       | 289.00        | 580        | 29.2        |
|             | <b>\$733,430,093</b> | <b>5,393</b> | <b>100.00</b> | <b>\$135,997</b> | <b>4.167</b> | <b>294.79</b> | <b>717</b> | <b>79.7</b> |

| Property Type Group |                      |              |               |                  |              |               |            |             |
|---------------------|----------------------|--------------|---------------|------------------|--------------|---------------|------------|-------------|
| DESCRIPTION         | CURRENT BALANCE      | # OF LOANS   | % OF TOTAL    | AVERAGE BALANCE  | GROSS WAC    | REMG. TERM    | FICO       | ORIG LTV    |
| SFR                 | \$550,815,088        | 4,180        | 75.10         | \$131,774        | 4.168        | 294.62        | 715        | 79.3        |
| PUD                 | \$119,078,235        | 728          | 16.24         | \$163,569        | 4.114        | 295.71        | 724        | 81.6        |
| CND                 | \$60,732,691         | 459          | 8.28          | \$132,315        | 4.222        | 294.43        | 720        | 80.3        |
| 2 FAM               | \$2,083,489          | 18           | 0.28          | \$114,638        | 5.306        | 295.32        | 700        | 70.5        |
| 4 FAM               | \$602,525            | 5            | 0.08          | \$120,505        | 5.121        | 298.70        | 703        | 70.6        |
| 3 FAM               | \$138,065            | 3            | 0.02          | \$46,022         | 5.603        | 298.76        | 728        | 45.4        |
|                     | <b>\$733,430,093</b> | <b>5,393</b> | <b>100.00</b> | <b>\$135,997</b> | <b>4.167</b> | <b>294.79</b> | <b>717</b> | <b>79.7</b> |

| Gross Margins |                 |            |            |                 |           |            |      |          |
|---------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| = 0.000       | \$562,021,988   | 3,896      | 76.63      | \$144,256       | 3.922     | 296.83     | 719  | 81.4     |
| 0.001 - 0.250 | \$13,773,467    | 120        | 1.88       | \$114,779       | 4.203     | 262.74     | 709  | 70.1     |
| 0.251 - 0.500 | \$44,513,862    | 398        | 6.07       | \$112,409       | 4.395     | 289.12     | 721  | 69.0     |
| 0.501 - 0.750 | \$28,736,316    | 225        | 3.92       | \$127,717       | 4.835     | 284.84     | 709  | 82.8     |
| 0.751 - 1.000 | \$5,934,457     | 51         | 0.81       | \$116,362       | 4.891     | 261.73     | 707  | 79.4     |
| 1.001 - 1.250 | \$37,501,486    | 321        | 5.11       | \$116,827       | 5.240     | 295.03     | 708  | 66.7     |
| 1.251 - 1.500 | \$21,493,330    | 173        | 2.93       | \$124,239       | 5.479     | 294.98     | 709  | 86.1     |
| 1.501 - 1.750 | \$3,050,189     | 41         | 0.42       | \$74,395        | 5.709     | 293.77     | 727  | 61.2     |
| 1.751 - 2.000 | \$4,404,147     | 45         | 0.60       | \$97,870        | 5.907     | 296.16     | 708  | 71.6     |
| 2.001 - 2.250 | \$6,388,949     | 61         | 0.87       | \$104,737       | 6.190     | 296.00     | 707  | 79.8     |
| 2.251 - 2.500 | \$2,472,240     | 20         | 0.34       | \$123,612       | 6.359     | 296.17     | 727  | 83.4     |
| 2.501 - 2.750 | \$1,127,010     | 10         | 0.15       | \$112,701       | 6.728     | 296.83     | 702  | 68.5     |
| 2.751 - 3.000 | \$896,922       | 13         | 0.12       | \$68,994        | 6.947     | 294.93     | 639  | 73.8     |
| 3.001 - 3.250 | \$146,988       | 3          | 0.02       | \$48,996        | 7.151     | 295.76     | 712  | 68.8     |
| 3.251 - 3.500 | \$466,988       | 6          | 0.08       | \$77,831        | 7.500     | 294.90     | 702  | 96.5     |
| 3.501 - 3.750 | \$119,066       | 2          | 0.02       | \$59,533        | 7.705     | 294.89     | 659  | 28.1     |

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# Countrywide

## SECURITIES CORPORATION

A Countrywide Capital Markets Company

Computational Materials For

Countrywide Asset-Backed Certificates, Series 2004-B

| Gross Margins |                 |            |            |                 |           |            |      |          |
|---------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION   | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 3.751 - 4.000 | \$80,000        | 1          | 0.01       | \$80,000        | 7.875     | 296.00     | 621  | 67.7     |
| 4.001 - 4.250 | \$48,480        | 2          | 0.01       | \$23,240        | 8.138     | 295.73     | 624  | 11.7     |
| 5.501 - 5.750 | \$68,000        | 1          | 0.01       | \$68,000        | 9.750     | 293.00     | 610  | 18.8     |
| 6.001 - 6.250 | \$165,219       | 5          | 0.02       | \$33,044        | 10.125    | 293.01     | 612  | 56.4     |
| 6.251 - 6.500 | \$25,000        | 1          | 0.00       | \$25,000        | 10.375    | 289.00     | 580  | 29.2     |
| 0.145         | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Utilization Range |                 |            |            |                 |           |            |      |          |
|-------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION       | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| <= 0.00           | \$94            | 34         | 0.00       | \$3             | 4.818     | 298.00     | 799  | 65.0     |
| 0.01 - 10.00      | \$400,848       | 41         | 0.05       | \$9,777         | 4.179     | 292.11     | 759  | 57.6     |
| 10.01 - 20.00     | \$858,332       | 42         | 0.12       | \$20,436        | 4.262     | 291.03     | 765  | 58.5     |
| 20.01 - 30.00     | \$1,833,779     | 59         | 0.25       | \$31,081        | 4.619     | 295.18     | 758  | 60.3     |
| 30.01 - 40.00     | \$3,148,297     | 70         | 0.43       | \$44,976        | 4.346     | 296.25     | 742  | 60.8     |
| 40.01 - 50.00     | \$4,514,862     | 78         | 0.62       | \$57,883        | 4.277     | 295.31     | 747  | 58.7     |
| 50.01 - 60.00     | \$7,074,019     | 104        | 0.96       | \$68,019        | 4.282     | 295.22     | 739  | 61.7     |
| 60.01 - 70.00     | \$7,434,081     | 90         | 1.01       | \$82,601        | 4.316     | 296.59     | 729  | 57.7     |
| 70.01 - 80.00     | \$14,031,297    | 138        | 1.91       | \$101,676       | 4.074     | 293.72     | 735  | 65.6     |
| 80.01 - 90.00     | \$23,922,392    | 208        | 3.26       | \$115,012       | 4.123     | 296.04     | 724  | 70.8     |
| 90.01 - 100.00    | \$670,129,506   | 4,528      | 91.37      | \$147,997       | 4.164     | 294.74     | 715  | 81.1     |
| > 100.00          | \$82,586        | 1          | 0.01       | \$82,586        | 3.750     | 295.00     | 700  | 35.7     |
|                   | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Lifetime Rate Cap |                 |            |            |                 |           |            |      |          |
|-------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION       | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 7.200             | \$189,968       | 1          | 0.03       | \$189,968       | 4.500     | 298.00     | 759  | 70.0     |
| 7.949             | \$114,300       | 1          | 0.02       | \$114,300       | 4.000     | 300.00     | 648  | 90.0     |
| 7.950             | \$154,000       | 1          | 0.02       | \$154,000       | 4.000     | 296.00     | 751  | 89.3     |
| 8.200             | \$127,000       | 1          | 0.02       | \$127,000       | 3.750     | 299.00     | 728  | 67.6     |
| 11.950            | \$672,104,914   | 4,789      | 91.64      | \$140,343       | 4.107     | 297.76     | 717  | 80.7     |
| 16.000            | \$1,164,314     | 11         | 0.16       | \$105,847       | 4.634     | 238.74     | 757  | 54.6     |
| 17.000            | \$1,804,344     | 28         | 0.25       | \$64,441        | 5.379     | 295.65     | 716  | 66.0     |
| 18.000            | \$87,515,035    | 554        | 7.84       | \$103,818       | 4.781     | 261.13     | 716  | 68.8     |
| 21.000            | \$296,219       | 7          | 0.03       | \$36,603        | 10.053    | 292.62     | 608  | 44.3     |
| 12.443            | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

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| Draw Limit Range            |                 |            |            |                 |           |            |      |          |
|-----------------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION                 | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| \$0.01 - \$10,000.00        | \$7,965         | 1          | 0.00       | \$7,965         | 5.875     | 296.00     | 785  | 6.2      |
| \$10,000.01 - \$20,000.00   | \$556,634       | 34         | 0.08       | \$16,372        | 4.516     | 286.45     | 720  | 30.1     |
| \$20,000.01 - \$30,000.00   | \$1,980,389     | 84         | 0.27       | \$23,576        | 4.468     | 283.85     | 717  | 35.1     |
| \$30,000.01 - \$40,000.00   | \$3,187,842     | 96         | 0.43       | \$33,207        | 4.493     | 292.28     | 709  | 46.1     |
| \$40,000.01 - \$50,000.00   | \$8,055,887     | 212        | 1.10       | \$37,999        | 4.310     | 288.85     | 716  | 50.2     |
| \$50,000.01 - \$60,000.00   | \$8,110,583     | 159        | 1.11       | \$51,010        | 4.186     | 288.84     | 712  | 61.1     |
| \$60,000.01 - \$70,000.00   | \$10,222,814    | 168        | 1.39       | \$60,850        | 4.280     | 293.88     | 717  | 70.4     |
| \$70,000.01 - \$80,000.00   | \$15,324,426    | 220        | 2.09       | \$69,656        | 4.269     | 287.61     | 715  | 67.7     |
| \$80,000.01 - \$90,000.00   | \$19,661,861    | 244        | 2.68       | \$80,581        | 4.232     | 291.26     | 706  | 77.7     |
| \$90,000.01 - \$100,000.00  | \$33,983,660    | 410        | 4.63       | \$82,887        | 4.323     | 286.75     | 711  | 70.1     |
| \$100,000.01 - \$125,000.00 | \$87,018,402    | 795        | 11.86      | \$109,457       | 4.193     | 294.58     | 706  | 81.4     |
| \$125,000.01 - \$150,000.00 | \$129,386,883   | 986        | 17.64      | \$131,224       | 4.255     | 295.92     | 703  | 79.2     |
| \$150,000.01 - \$175,000.00 | \$63,234,678    | 409        | 8.62       | \$154,608       | 4.089     | 294.93     | 720  | 82.1     |
| \$175,000.01 - \$200,000.00 | \$69,669,332    | 404        | 9.50       | \$172,449       | 4.154     | 291.42     | 723  | 80.4     |
| \$200,000.01 - \$225,000.00 | \$59,586,815    | 294        | 8.12       | \$202,676       | 4.100     | 295.68     | 722  | 83.5     |
| \$225,000.01 - \$250,000.00 | \$84,499,820    | 289        | 8.79       | \$223,044       | 4.094     | 297.71     | 727  | 81.4     |
| \$250,000.01 - \$275,000.00 | \$54,418,635    | 215        | 7.42       | \$253,110       | 4.078     | 297.74     | 726  | 86.1     |
| \$275,000.01 - \$300,000.00 | \$51,113,652    | 196        | 6.97       | \$260,784       | 4.091     | 297.57     | 729  | 79.7     |
| \$300,000.01 - \$325,000.00 | \$37,548,044    | 128        | 5.12       | \$293,344       | 4.137     | 297.46     | 727  | 84.9     |
| \$325,000.01 - \$350,000.00 | \$15,178,355    | 47         | 2.07       | \$322,944       | 4.055     | 297.79     | 738  | 85.4     |
| \$350,000.01 - \$375,000.00 | \$723,416       | 2          | 0.10       | \$361,708       | 3.750     | 298.01     | 751  | 75.0     |
|                             | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Loan Type   |                 |            |            |                 |           |            |      |          |
|-------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| First       | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |
|             | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

| Debt Agency Status |                 |            |            |                 |           |            |      |          |
|--------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION        | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| Current            | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |
|                    | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

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| Origination Year |                 |            |            |                 |           |            |      |          |
|------------------|-----------------|------------|------------|-----------------|-----------|------------|------|----------|
| DESCRIPTION      | CURRENT BALANCE | # OF LOANS | % OF TOTAL | AVERAGE BALANCE | GROSS WAC | REMG. TERM | FICO | ORIG LTV |
| 1996             | \$38,299        | 1          | 0.01       | \$38,299        | 6.250     | 212.00     | 635  | 70.0     |
| 1997             | \$28,466        | 1          | 0.00       | \$28,466        | 4.375     | 215.00     | 752  | 70.0     |
| 2003             | \$478,453,912   | 3,552      | 65.24      | \$134,700       | 4.162     | 292.24     | 717  | 79.3     |
| 2004             | \$254,909,416   | 1,839      | 34.76      | \$138,613       | 4.137     | 299.81     | 716  | 80.5     |
|                  | \$733,430,093   | 5,393      | 100.00     | \$135,997       | 4.167     | 294.79     | 717  | 79.7     |

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