Exhibit A.21
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, High LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	14,189	17,866	125.9%
3	36,206	38,047	105.1%
4	39,803	44,046	110.7%
5	33,260	33,889	101.9%
6	24,920	25,284	101.5%
7	18,353	19,121	104.2%
8	13,396	14,015	104.6%
9	9,974	10,205	102.3%
10	7,268	7,537	103.7%
11	5,262	5,460	103.8%
12	3,843	3,769	98.1%
13	2,828	2,641	93.4%
14	2,101	1,827	87.0%
15	1,348	1,255	93.1%
16	1,022	891	87.2%
17	717	664	92.6%
18	504	508	100.8%
19	396	379	95.6%
20	274	284	103.6%
21	158	195	123.2%
22	95	114	120.1%
23	42	54	128.1%
24	26	23	86.7%
25	9	8	92.2%
26	2	2	101.1%
Total	**215,996**	**228,083**	**105.6%**

Fixed Rate 30-Year, High LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	104,606	118,062	112.9%
3	202,476	201,905	99.7%
4	221,106	219,413	99.2%
5	177,749	175,374	98.7%
6	133,502	135,520	101.5%
7	112,341	111,700	99.4%
8	85,684	86,407	100.8%
9	60,561	62,702	103.5%
10	45,483	46,704	102.7%
11	34,528	35,077	101.6%
12	27,874	26,608	95.5%
13	22,755	20,958	92.1%
14	18,321	18,165	99.2%
15	16,663	16,968	101.8%
16	15,651	16,062	102.6%
17	14,045	14,514	103.3%
18	12,703	13,369	105.2%
19	11,936	12,351	103.5%
20	11,490	10,899	94.9%
21	10,302	9,743	94.6%
22	8,442	8,148	96.5%
23	5,752	5,665	98.5%
24	3,352	3,302	98.5%
25	1,513	1,476	97.5%
26	463	356	76.8%
Total	**1,359,298**	**1,371,448**	**100.9%**

Exhibit A.21
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, High LTV Category			
Fiscal Year of Termination	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
1980	1,435	1,661	115.7%
1981	2,251	2,181	96.9%
1982	3,172	3,023	95.3%
1983	4,437	4,614	104.0%
1984	4,021	5,571	138.5%
1985	5,344	6,677	124.9%
1986	6,344	7,134	112.4%
1987	8,799	7,916	90.0%
1988	11,322	10,527	93.0%
1989	11,279	11,402	101.1%
1990	10,920	11,436	104.7%
1991	12,008	12,968	108.0%
1992	14,285	15,786	110.5%
1993	15,012	16,850	112.2%
1994	14,252	15,615	109.6%
1995	12,748	13,946	109.4%
1996	11,975	15,046	125.6%
1997	13,907	16,323	117.4%
1998	16,353	16,044	98.1%
1999	18,007	15,349	85.2%
2000	13,679	15,030	109.9%
Total	**211,550**	**225,098**	**106.4%**

Fixed Rate 30-Year, High LTV Category			
Fiscal Year of Termination	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
1980	8,451	8,013	94.8%
1981	4,936	4,411	89.4%
1982	2,382	3,542	148.7%
1983	8,853	8,413	95.0%
1984	8,138	8,498	104.4%
1985	9,630	11,231	116.6%
1986	29,962	34,319	114.5%
1987	43,744	42,116	96.3%
1988	23,351	21,220	90.9%
1989	20,726	21,080	101.7%
1990	25,353	25,134	99.1%
1991	32,449	39,130	120.6%
1992	82,713	89,904	108.7%
1993	189,273	175,538	92.7%
1994	173,357	136,370	78.7%
1995	56,408	80,818	143.3%
1996	97,906	104,003	106.2%
1997	85,731	102,719	119.8%
1998	162,933	160,288	98.4%
1999	190,149	167,035	87.8%
2000	72,078	103,191	143.2%
Total	**1,328,523**	**1,346,974**	**101.4%**

Exhibit A.22
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, Mid LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	3,333	3,435	103.1%
3	10,707	10,892	101.7%
4	14,311	15,233	106.4%
5	14,393	13,770	95.7%
6	12,518	12,104	96.7%
7	10,198	9,796	96.1%
8	7,930	7,590	95.7%
9	6,046	6,012	99.4%
10	4,493	4,612	102.6%
11	3,412	3,459	101.4%
12	2,394	2,418	101.0%
13	1,688	1,612	95.5%
14	1,052	1,053	100.1%
15	512	519	101.4%
16	266	234	87.9%
17	149	151	101.3%
18	94	102	108.5%
19	61	60	99.0%
20	43	34	79.0%
21	15	17	115.4%
22	5	7	133.6%
23	1	1	138.7%
24	-	0	N/A
25	-	0	N/A
26	-	0	N/A
Total	**93,621**	**93,111**	**99.5%**

Fixed Rate 30-Year, Mid LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	30,390	36,177	119.0%
3	72,293	76,370	105.6%
4	90,353	91,243	101.0%
5	81,155	81,511	100.4%
6	68,312	72,693	106.4%
7	75,472	75,129	99.5%
8	71,987	67,833	94.2%
9	45,152	45,078	99.8%
10	30,967	33,487	108.1%
11	27,049	28,183	104.2%
12	25,298	23,424	92.6%
13	23,609	20,359	86.2%
14	17,562	16,207	92.3%
15	12,814	11,742	91.6%
16	9,083	8,273	91.1%
17	6,158	6,288	102.1%
18	5,224	5,473	104.8%
19	4,280	4,529	105.8%
20	3,685	3,751	101.8%
21	2,887	2,927	101.4%
22	1,805	2,135	118.3%
23	1,014	1,331	131.3%
24	676	810	119.8%
25	272	335	123.0%
26	39	44	111.9%
Total	**707,536**	**715,333**	**101.1%**

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, Mid LTV Category			
Fiscal Year of Termination	**Actual No. of Claims**	**Projected No. of Claims**	**Project-to-Actual**
1980	178	225	126.5%
1981	447	417	93.3%
1982	827	837	101.2%
1983	1,742	1,932	110.9%
1984	2,264	3,045	134.5%
1985	3,719	4,394	118.2%
1986	4,996	5,119	102.5%
1987	6,784	5,674	83.6%
1988	8,748	8,126	92.9%
1989	8,698	8,325	95.7%
1990	8,219	7,604	92.5%
1991	7,909	7,967	100.7%
1992	7,923	7,914	99.9%
1993	7,361	7,707	104.7%
1994	6,405	6,082	95.0%
1995	4,844	4,388	90.6%
1996	3,637	4,025	110.7%
1997	3,160	3,446	109.1%
1998	2,383	2,526	106.0%
1999	1,785	1,726	96.7%
2000	1,011	1,280	126.6%
Total	**93,040**	**92,757**	**99.7%**

Fixed Rate 30-Year, Mid LTV Category			
Fiscal Year of Termination	**Actual No. of Prepayments**	**Projected No. of Prepayments**	**Project-to-Actual**
1980	2,697	2,999	111.2%
1981	1,595	1,710	107.2%
1982	1,061	1,558	146.8%
1983	7,764	5,785	74.5%
1984	5,827	6,635	113.9%
1985	8,394	10,857	129.3%
1986	43,236	44,150	102.1%
1987	55,155	54,586	99.0%
1988	23,579	26,297	111.5%
1989	20,910	25,041	119.8%
1990	25,965	28,005	107.9%
1991	30,605	38,330	125.2%
1992	76,605	81,329	106.2%
1993	137,290	130,335	94.9%
1994	100,452	78,949	78.6%
1995	22,714	33,232	146.3%
1996	31,699	37,158	117.2%
1997	23,519	28,018	119.1%
1998	34,697	32,347	93.2%
1999	31,660	25,898	81.8%
2000	9,927	11,311	113.9%
Total	**695,351**	**704,531**	**101.3%**

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, Investor LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	2,275	2,055	90.3%
3	7,257	6,410	88.3%
4	8,362	7,892	94.4%
5	6,882	6,113	88.8%
6	5,481	4,701	85.8%
7	4,126	3,680	89.2%
8	2,905	2,847	98.0%
9	2,115	2,152	101.7%
10	1,671	1,624	97.2%
11	1,139	1,221	107.2%
12	813	926	113.8%
13	626	638	102.0%
14	368	401	109.1%
15	125	145	116.2%
16	33	32	96.4%
17	15	13	87.4%
18	19	8	42.3%
19	15	3	21.4%
20	5	1	29.3%
21	3	1	18.1%
22	2	0	10.5%
23	-	0	N/A
24	-	0	N/A
25	-	0	N/A
Total	**44,237**	**40,865**	**92.4%**

Fixed Rate 30-Year, Investor LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	19,161	22,326	116.5%
3	33,467	36,451	108.9%
4	36,374	39,117	107.5%
5	31,944	33,521	104.9%
6	27,866	31,338	112.5%
7	35,163	35,317	100.4%
8	34,915	31,715	90.8%
9	19,385	19,661	101.4%
10	12,133	13,720	113.1%
11	10,004	11,055	110.5%
12	9,941	9,355	94.1%
13	9,702	7,795	80.3%
14	5,578	5,073	90.9%
15	2,385	2,242	94.0%
16	1,155	1,195	103.5%
17	740	949	128.2%
18	603	827	137.2%
19	455	658	144.6%
20	380	488	128.5%
21	256	356	138.9%
22	184	279	151.6%
23	145	179	123.1%
24	89	104	116.8%
25	37	39	106.1%
Total	**292,062**	**303,759**	**104.0%**

Exhibit A.23
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, Investor LTV Category			
Fiscal Year of Termination	**Actual No. of Claims**	**Projected No. of Claims**	**Project-to-Actual**
1980	97	55	56.5%
1981	136	97	71.0%
1982	233	221	94.9%
1983	481	628	130.6%
1984	620	961	154.9%
1985	1,073	1,428	133.1%
1986	1,999	1,772	88.6%
1987	3,365	2,172	64.5%
1988	5,090	4,045	79.5%
1989	5,465	4,632	84.8%
1990	4,175	3,848	92.2%
1991	3,932	3,223	82.0%
1992	3,595	3,243	90.2%
1993	3,146	3,238	102.9%
1994	2,476	2,520	101.8%
1995	1,869	1,832	98.0%
1996	1,440	1,765	122.6%
1997	1,316	1,674	127.2%
1998	1,282	1,399	109.1%
1999	1,277	1,116	87.4%
2000	972	892	91.8%
Total	**44,039**	**40,759**	**92.6%**

Fixed Rate 30-Year, Investor LTV Category			
Fiscal Year of Termination	**Actual No. of Prepayments**	**Projected No. of Prepayments**	**Project-to-Actual**
1980	503	611	121.5%
1981	432	375	86.8%
1982	325	443	136.3%
1983	3,843	2,051	53.4%
1984	2,684	2,717	101.2%
1985	3,636	4,754	130.7%
1986	17,584	19,365	110.1%
1987	24,792	27,019	109.0%
1988	10,937	13,647	124.8%
1989	9,429	11,429	121.2%
1990	11,892	12,206	102.6%
1991	13,529	17,374	128.4%
1992	31,651	34,799	109.9%
1993	54,930	52,720	96.0%
1994	39,005	31,646	81.1%
1995	8,697	13,406	154.1%
1996	12,542	14,605	116.4%
1997	9,255	11,446	123.7%
1998	14,825	12,927	87.2%
1999	14,685	11,939	81.3%
2000	4,858	6,135	126.3%
Total	**290,034**	**301,613**	**104.0%**

Exhibit A.24
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, Low LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	1,662	1,810	108.9%
3	4,267	4,394	103.0%
4	5,159	5,344	103.6%
5	4,845	4,708	97.2%
6	4,233	4,002	94.5%
7	3,392	3,205	94.5%
8	2,396	2,485	103.7%
9	1,775	1,824	102.7%
10	1,361	1,333	98.0%
11	913	973	106.6%
12	637	659	103.5%
13	428	413	96.6%
14	224	250	111.8%
15	93	109	116.8%
16	46	36	78.6%
17	27	21	76.6%
18	13	11	88.2%
19	1	3	302.8%
20	2	1	48.6%
21	-	0	N/A
22	-	0	N/A
23	-	0	N/A
24	-	0	N/A
Total	**31,474**	**31,582**	**100.3%**

Fixed Rate 30-Year, Low LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	29,801	32,552	109.2%
3	45,500	46,284	101.7%
4	54,077	54,421	100.6%
5	50,013	50,036	100.0%
6	40,384	44,347	109.8%
7	51,768	48,280	93.3%
8	50,472	42,046	83.3%
9	28,602	26,853	93.9%
10	18,769	20,353	108.4%
11	15,217	16,956	111.4%
12	14,344	13,764	96.0%
13	13,245	11,581	87.4%
14	8,597	8,430	98.1%
15	4,430	4,357	98.4%
16	2,682	2,478	92.4%
17	1,794	1,763	98.3%
18	1,260	1,352	107.3%
19	907	1,005	110.9%
20	704	727	103.3%
21	466	509	109.2%
22	247	333	134.7%
23	130	190	146.0%
24	52	76	145.6%
Total	**433,461**	**428,693**	**98.9%**

Exhibit A.24
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, Low LTV Category			
Fiscal Year of Termination	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
1980	18	35	192.8%
1981	88	89	101.3%
1982	302	224	74.3%
1983	879	755	85.9%
1984	1,014	1,305	128.7%
1985	1,621	1,980	122.2%
1986	2,070	2,222	107.3%
1987	2,620	2,394	91.4%
1988	3,448	3,359	97.4%
1989	3,454	3,317	96.0%
1990	2,920	2,717	93.1%
1991	2,639	2,503	94.9%
1992	2,387	2,342	98.1%
1993	2,050	2,194	107.0%
1994	1,642	1,711	104.2%
1995	1,315	1,177	89.5%
1996	937	1,049	112.0%
1997	777	865	111.3%
1998	580	606	104.4%
1999	428	409	95.5%
2000	234	288	123.2%
Total	**31,423**	**31,542**	**100.4%**

Fixed Rate 30-Year, Low LTV Category			
Fiscal Year of Termination	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
1980	982	963	98.1%
1981	1,327	804	60.6%
1982	688	1,062	154.4%
1983	9,860	5,226	53.0%
1984	6,208	6,928	111.6%
1985	8,557	11,743	137.2%
1986	39,515	37,982	96.1%
1987	46,679	45,031	96.5%
1988	17,616	19,566	111.1%
1989	15,362	16,993	110.6%
1990	17,754	19,132	107.8%
1991	20,455	26,891	131.5%
1992	47,814	48,813	102.1%
1993	71,809	64,471	89.8%
1994	51,569	38,792	75.2%
1995	11,982	17,068	142.4%
1996	15,194	18,376	120.9%
1997	11,332	13,840	122.1%
1998	15,670	14,348	91.6%
1999	14,731	11,877	80.6%
2000	4,878	5,834	119.6%
Total	**429,982**	**425,739**	**99.0%**

Exhibit A.25
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, High LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	21,459	25,166	117.3%
3	58,437	59,742	102.2%
4	67,635	72,515	107.2%
5	59,380	58,481	98.5%
6	47,152	46,090	97.7%
7	36,069	35,802	99.3%
8	26,627	26,937	101.2%
9	19,910	20,192	101.4%
10	14,793	15,106	102.1%
11	10,726	11,113	103.6%
12	7,687	7,772	101.1%
13	5,570	5,305	95.2%
14	3,745	3,532	94.3%
15	2,078	2,028	97.6%
16	1,367	1,193	87.3%
17	908	849	93.5%
18	630	630	99.9%
19	473	445	94.1%
20	324	320	98.8%
21	176	213	120.9%
22	102	121	118.7%
23	43	55	128.5%
24	26	23	88.4%
25	9	8	93.3%
26	2	2	102.2%
Total	**385,328**	**393,642**	**102.2%**

Fixed Rate 30-Year, High LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	183,958	209,117	113.7%
3	353,736	361,010	102.1%
4	401,910	404,194	100.6%
5	340,861	340,443	99.9%
6	270,064	283,898	105.1%
7	274,744	270,426	98.4%
8	243,058	228,002	93.8%
9	153,700	154,295	100.4%
10	107,352	114,263	106.4%
11	86,798	91,271	105.2%
12	77,457	73,151	94.4%
13	69,311	60,693	87.6%
14	50,058	47,875	95.6%
15	36,292	35,309	97.3%
16	28,571	28,008	98.0%
17	22,737	23,514	103.4%
18	19,790	21,021	106.2%
19	17,578	18,544	105.5%
20	16,259	15,866	97.6%
21	13,911	13,534	97.3%
22	10,678	10,894	102.0%
23	7,041	7,365	104.6%
24	4,169	4,291	102.9%
25	1,822	1,850	101.5%
26	502	399	79.5%
Total	**2,792,357**	**2,819,232**	**101.0%**

Exhibit A.25
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 30-Year, High LTV Category			
Fiscal Year of Termination	**Actual No. of Claims**	**Projected No. of Claims**	**Project-to-Actual**
1980	1,728	1,975	114.3%
1981	2,922	2,784	95.3%
1982	4,534	4,305	95.0%
1983	7,539	7,929	105.2%
1984	7,919	10,881	137.4%
1985	11,757	14,479	123.2%
1986	15,409	16,246	105.4%
1987	21,568	18,156	84.2%
1988	28,608	26,058	91.1%
1989	28,896	27,675	95.8%
1990	26,234	25,605	97.6%
1991	26,488	26,661	100.7%
1992	28,190	29,285	103.9%
1993	27,569	29,989	108.8%
1994	24,775	25,928	104.7%
1995	20,776	21,343	102.7%
1996	17,989	21,885	121.7%
1997	19,160	22,308	116.4%
1998	20,598	20,574	99.9%
1999	21,497	18,599	86.5%
2000	15,896	17,490	110.0%
Total	**380,052**	**390,156**	**102.7%**

Fixed Rate 30-Year, High LTV Category			
Fiscal Year of Termination	**Actual No. of Prepayments**	**Projected No. of Prepayments**	**Project-to-Actual**
1980	12,633	12,587	99.6%
1981	8,290	7,300	88.1%
1982	4,456	6,606	148.2%
1983	30,320	21,474	70.8%
1984	22,857	24,778	108.4%
1985	30,217	38,584	127.7%
1986	130,297	135,816	104.2%
1987	170,370	168,753	99.1%
1988	75,483	80,730	107.0%
1989	66,427	74,542	112.2%
1990	80,964	84,478	104.3%
1991	97,038	121,726	125.4%
1992	238,783	254,844	106.7%
1993	453,302	423,064	93.3%
1994	364,383	285,758	78.4%
1995	99,801	144,524	144.8%
1996	157,341	174,142	110.7%
1997	129,837	156,024	120.2%
1998	228,125	219,910	96.4%
1999	251,225	216,749	86.3%
2000	91,741	126,471	137.9%
Total	**2,743,890**	**2,778,857**	**101.3%**

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, High LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	250	249	99.8%
3	854	859	100.6%
4	1,023	1,070	104.6%
5	869	828	95.3%
6	622	595	95.7%
7	434	416	95.8%
8	266	262	98.4%
9	139	160	115.1%
10	87	96	110.6%
11	48	52	109.0%
12	39	28	72.2%
13	13	12	94.2%
14	8	4	48.3%
15	2	1	30.4%
Total	**4,654**	**4,633**	**99.5%**

Fixed Rate 15-Year, High LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	5,244	5,228	99.7%
3	9,336	9,334	100.0%
4	9,805	9,716	99.1%
5	9,114	8,849	97.1%
6	8,078	8,117	100.5%
7	8,157	7,503	92.0%
8	5,795	5,564	96.0%
9	3,194	3,321	104.0%
10	2,025	2,133	105.3%
11	1,428	1,522	106.6%
12	1,206	1,182	98.0%
13	920	833	90.5%
14	438	356	81.4%
15	127	110	86.5%
Total	**64,867**	**63,769**	**98.3%**

Exhibit A.26
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, High LTV Category			
Fiscal Year of Termination	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
1984	9	9	101.1%
1985	62	51	82.1%
1986	97	119	122.8%
1987	221	214	96.9%
1988	374	360	96.3%
1989	395	398	100.6%
1990	336	359	106.9%
1991	347	352	101.5%
1992	392	382	97.3%
1993	398	378	95.0%
1994	374	396	106.0%
1995	332	338	101.7%
1996	299	322	107.8%
1997	290	305	105.3%
1998	290	260	89.5%
1999	242	216	89.2%
2000	196	174	88.6%
Total	**4,654**	**4,633**	**99.5%**

Fixed Rate 15-Year, High LTV Category			
Fiscal Year of Termination	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
1984	14	11	77.8%
1985	48	50	104.9%
1986	707	755	106.7%
1987	1,877	1,905	101.5%
1988	1,021	1,051	103.0%
1989	1,068	1,043	97.7%
1990	1,539	1,373	89.2%
1991	2,096	2,076	99.0%
1992	4,347	4,378	100.7%
1993	7,497	8,427	112.4%
1994	8,029	7,405	92.2%
1995	4,402	4,474	101.6%
1996	6,255	6,247	99.9%
1997	5,785	5,577	96.4%
1998	7,927	7,439	93.8%
1999	8,305	7,603	91.5%
2000	3,950	3,954	100.1%
Total	**64,867**	**63,769**	**98.3%**

Exhibit A.27
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, Mid+Investor LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	297	299	100.7%
3	1,056	1,024	96.9%
4	1,400	1,464	104.5%
5	1,327	1,221	92.0%
6	990	975	98.5%
7	700	730	104.4%
8	473	523	110.6%
9	312	338	108.4%
10	203	198	97.5%
11	132	122	92.6%
12	71	71	99.8%
13	34	38	111.3%
14	16	15	96.3%
15	13	5	36.2%
Total	**7,024**	**7,023**	**100.0%**

Fixed Rate 15-Year, Mid+Investor LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	4,846	5,018	103.5%
3	10,030	10,124	100.9%
4	11,302	11,222	99.3%
5	10,900	10,530	96.6%
6	10,612	10,870	102.4%
7	13,038	12,806	98.2%
8	12,579	12,213	97.1%
9	7,735	8,126	105.1%
10	4,659	5,383	115.5%
11	3,922	4,491	114.5%
12	3,686	3,714	100.7%
13	3,502	3,157	90.2%
14	2,152	1,841	85.5%
15	602	569	94.4%
Total	**99,565**	**100,064**	**100.5%**

Exhibit A.27
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, Mid+Investor LTV Category			
Fiscal Year of Termination	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
1984	24	23	97.8%
1985	117	122	104.5%
1986	282	290	102.9%
1987	524	479	91.4%
1988	827	758	91.7%
1989	822	895	108.9%
1990	764	749	98.1%
1991	740	705	95.2%
1992	747	705	94.4%
1993	592	678	114.5%
1994	464	550	118.5%
1995	439	384	87.5%
1996	295	280	95.0%
1997	158	196	123.7%
1998	130	121	93.3%
1999	61	57	93.5%
2000	38	30	78.3%
Total	**7,024**	**7,023**	**100.0%**

Fixed Rate 15-Year, Mid+Investor LTV Category			
Fiscal Year of Termination	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
1984	72	68	94.1%
1985	228	338	148.1%
1986	2,913	3,015	103.5%
1987	6,678	6,641	99.4%
1988	3,670	4,078	111.1%
1989	4,080	3,954	96.9%
1990	5,487	4,712	85.9%
1991	6,442	6,470	100.4%
1992	12,405	12,202	98.4%
1993	17,502	18,448	105.4%
1994	14,295	12,966	90.7%
1995	4,908	6,050	123.3%
1996	5,706	6,471	113.4%
1997	4,417	4,784	108.3%
1998	4,780	4,646	97.2%
1999	3,971	3,522	88.7%
2000	2,011	1,699	84.5%
Total	**99,565**	**100,064**	**100.5%**

Exhibit A.28
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, Low LTV Category			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	81	99	121.8%
3	278	282	101.6%
4	423	480	113.5%
5	489	447	91.5%
6	408	400	97.9%
7	296	302	101.9%
8	204	218	106.7%
9	162	153	94.5%
10	93	102	110.1%
11	64	64	100.6%
12	32	38	118.6%
13	14	19	134.1%
14	7	10	139.1%
15	5	8	159.7%
Total	**2,556**	**2,622**	**102.6%**

Fixed Rate 15-Year, Low LTV Category			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	6,155	6,107	99.2%
3	10,216	9,735	95.3%
4	12,087	11,410	94.4%
5	12,118	11,341	93.6%
6	11,325	11,861	104.7%
7	14,988	14,590	97.3%
8	15,189	14,057	92.5%
9	10,128	9,921	98.0%
10	7,219	7,844	108.7%
11	6,009	6,732	112.0%
12	5,209	5,225	100.3%
13	4,557	4,130	90.6%
14	3,229	2,883	89.3%
15	1,524	1,802	118.2%
Total	**119,953**	**117,639**	**98.1%**

Exhibit A.28
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, Low LTV Category			
Fiscal Year of Termination	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
1983	-	1	N/A
1984	9	14	155.2%
1985	43	49	114.0%
1986	94	104	110.3%
1987	146	156	106.7%
1988	255	296	115.9%
1989	280	319	114.1%
1990	260	277	106.6%
1991	260	255	98.0%
1992	259	245	94.7%
1993	227	209	92.3%
1994	225	227	101.0%
1995	186	154	82.5%
1996	139	119	85.3%
1997	82	86	105.2%
1998	50	52	103.3%
1999	24	36	152.1%
2000	17	23	136.4%
Total	**2,556**	**2,622**	**102.6%**

Fixed Rate 15-Year, Low LTV Category			
Fiscal Year of Termination	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
1983	15	8	53.1%
1984	227	171	75.5%
1985	603	676	112.1%
1986	4,448	4,158	93.5%
1987	9,099	8,560	94.1%
1988	4,864	5,044	103.7%
1989	4,904	4,399	89.7%
1990	6,310	5,346	84.7%
1991	7,463	7,466	100.0%
1992	14,336	13,987	97.6%
1993	19,498	20,197	103.6%
1994	16,087	13,945	86.7%
1995	5,515	6,521	118.2%
1996	6,632	7,496	113.0%
1997	5,497	6,022	109.6%
1998	6,045	5,693	94.2%
1999	5,635	5,115	90.8%
2000	2,775	2,835	102.2%
Total	**119,953**	**117,639**	**98.1%**

Exhibit A.29
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, All LTV Categories			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	628	647	103.1%
3	2,188	2,165	98.9%
4	2,846	3,014	105.9%
5	2,685	2,496	93.0%
6	2,020	1,970	97.5%
7	1,430	1,448	101.2%
8	943	1,002	106.3%
9	613	651	106.3%
10	383	397	103.6%
11	244	239	97.9%
12	142	137	96.5%
13	61	69	112.9%
14	31	29	93.6%
15	20	13	66.5%
Total	**14,234**	**14,277**	**100.3%**

Fixed Rate 15-Year, All LTV Categories			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	16,245	16,353	100.7%
3	29,582	29,194	98.7%
4	33,194	32,348	97.5%
5	32,132	30,720	95.6%
6	30,015	30,848	102.8%
7	36,183	34,899	96.5%
8	33,563	31,834	94.8%
9	21,057	21,368	101.5%
10	13,903	15,360	110.5%
11	11,359	12,745	112.2%
12	10,101	10,121	100.2%
13	8,979	8,120	90.4%
14	5,819	5,080	87.3%
15	2,253	2,480	110.1%
Total	**284,385**	**281,471**	**99.0%**

Exhibit A.29
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Fixed Rate 15-Year, All LTV Categories			
Fiscal Year of Termination	**Actual No. of Claims**	**Projected No. of Claims**	**Project-to-Actual**
1983	-	1	N/A
1984	42	47	110.8%
1985	222	222	100.1%
1986	473	513	108.5%
1987	891	849	95.3%
1988	1,456	1,414	97.1%
1989	1,497	1,612	107.7%
1990	1,360	1,385	101.9%
1991	1,347	1,312	97.4%
1992	1,398	1,332	95.3%
1993	1,217	1,266	104.0%
1994	1,063	1,173	110.4%
1995	957	875	91.4%
1996	733	721	98.4%
1997	530	587	110.8%
1998	470	433	92.0%
1999	327	309	94.6%
2000	251	227	90.3%
Total	**14,234**	**14,277**	**100.3%**

Fixed Rate 15-Year, All LTV Categories			
Fiscal Year of Termination	**Actual No. of Prepayments**	**Projected No. of Prepayments**	**Project-to-Actual**
1983	15	8	53.1%
1984	313	250	79.9%
1985	879	1,064	121.1%
1986	8,068	7,928	98.3%
1987	17,654	17,105	96.9%
1988	9,555	10,173	106.5%
1989	10,052	9,397	93.5%
1990	13,336	11,431	85.7%
1991	16,001	16,012	100.1%
1992	31,088	30,567	98.3%
1993	44,497	47,072	105.8%
1994	38,411	34,316	89.3%
1995	14,825	17,045	115.0%
1996	18,593	20,214	108.7%
1997	15,699	16,384	104.4%
1998	18,752	17,778	94.8%
1999	17,911	16,239	90.7%
2000	8,736	8,488	97.2%
Total	**284,385**	**281,471**	**99.0%**

Exhibit A.30
Page 1

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Adjustable Rate Loans, All LTV Categories			
Age	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
2	3,380	2,740	81.1%
3	12,387	11,919	96.2%
4	14,712	12,077	82.1%
5	10,842	9,811	90.5%
6	6,621	5,990	90.5%
7	3,627	3,589	99.0%
8	1,725	1,709	99.1%
9	682	740	108.5%
10	249	234	93.8%
11	162	134	82.9%
12	114	101	89.0%
13	54	69	128.4%
14	15	19	127.1%
15	1	1	129.0%
Total	**54,571**	**49,134**	**90.0%**

Adjustable Rate Loans, All LTV Categories			
Age	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
2	88,400	89,501	101.2%
3	158,063	149,254	94.4%
4	107,054	104,728	97.8%
5	64,546	69,343	107.4%
6	45,488	43,660	96.0%
7	30,303	27,810	91.8%
8	14,968	13,951	93.2%
9	5,924	5,985	101.0%
10	2,146	2,373	110.6%
11	1,724	2,002	116.1%
12	1,655	1,630	98.5%
13	957	822	85.9%
14	257	220	85.6%
15	16	13	83.6%
Total	**521,501**	**511,293**	**98.0%**

Exhibit A.30
Page 2

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
ACTUARIAL REVIEW OF MMI FUND AS OF FY2000

COMPARISON OF ACTUAL TO PROJECTED

Adjustable Rate Loans, All LTV Categories			
Fiscal Year of Termination	Actual No. of Claims	Projected No. of Claims	Project-to-Actual
1987	29	29	98.9%
1988	108	85	78.6%
1989	338	354	104.8%
1990	743	718	96.6%
1991	978	780	79.8%
1992	884	938	106.1%
1993	867	950	109.6%
1994	1,338	1,724	128.8%
1995	2,192	3,351	152.9%
1996	4,225	4,438	105.1%
1997	8,419	7,246	86.1%
1998	11,840	10,355	87.5%
1999	14,104	10,223	72.5%
2000	8,506	7,944	93.4%
Total	**54,571**	**49,134**	**90.0%**

Adjustable Rate Loans, All LTV Categories			
Fiscal Year of Termination	Actual No. of Prepayments	Projected No. of Prepayments	Project-to-Actual
1987	97	85	87.7%
1988	252	210	83.1%
1989	920	750	81.5%
1990	2,218	1,610	72.6%
1991	3,014	2,135	70.8%
1992	4,509	3,781	83.9%
1993	9,035	12,127	134.2%
1994	14,516	17,599	121.2%
1995	17,100	22,480	131.5%
1996	49,582	54,951	110.8%
1997	57,399	61,987	108.0%
1998	159,903	152,400	95.3%
1999	156,436	126,606	80.9%
2000	46,520	54,572	117.3%
Total	**521,501**	**511,293**	**98.0%**