



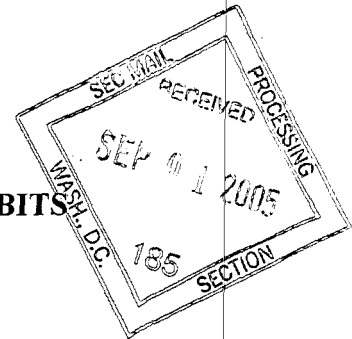
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OMB APPROVAL
OMB Number: 3235-0327
Expires: May 31, 2006
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UNITED STATES
 Securities and Exchange Commission
 Washington, D.C. 20549

FORM SE

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS
 BY ELECTRONIC FILERS



Structured Asset Mortgage Investments II, Inc.
 Exact name of registrant as specified in charter

0001243106
 Registrant CIK Number

Form 8-K for August 30, 2005
 Electronic report, schedule or registration statement
 of which the documents are part (give period of report)


33-120916
 SEC file number, if available

Name of Person Filing the Document (If other than the Registrant)

R
 PROCESSED
 SEP 03 2005
 THOMAS
 FRANKEL

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 New York, State of New York, on August 31, 2005.

Structured Asset Mortgage Investments II Inc.
(Registrant)

By: 
Name: Sara Bonesteel
Title: Senior Managing Director

FNMA-0569X
Deal Summary

Parameters:

Collateral Type: Assumed WAM: 346 / 11
 Dated Date: 01-Jul-2005 Gross WAC: 6.475
 Settlement Date: 29-Jul-2005 Net Coupon: 6.000
 First Pmt Date: 25-Aug-2005 Median Speed: 450.00% PSA
 Offering: 89,396,700 Payment Freq: Monthly

Descriptions:

	Cls	Face	Coupon	WAL	Prin. Pay	Approx Pac Band	Preliminary Description
1	CF	70,000,000	3.8300	3.01	.1-16.0	350-600	PAC FLOATER
2	CS	(N)7,000,000	6.7000	3.01	.1-16.0	350-600	PAC INV IO
3	GZ	29,799	4.5000	17.89	15.9-25.9	350-600	PAC Z
4	AG	15,122,941	5.0000	5.81	.1-20.0	350-350	TAC
5	HZ	2,277,470	5.0000	.51	.1-.8		SUPPORT Z
6	JZ	29,799	5.0000	22.35	20.0-28.8		SUPPORT Z
7	AO	1,936,691	.0000	5.22	.1-28.8		SUPER PO
8	JI	(N)22,349,175	6.0000	3.52	.1-28.8		IO STRIP

	Cls	Formula	Cap	Floor	Freq	Dly	Reset	Strike
1	CF	50.00000 + (1.00000 * 1M_LIB)	4.50000	0.50000	12	0		
2	CS	4000.00000 + (-10.00000 * 1M_LIB)	40.00000	0.00000	12	0		

Ref: 1mo 3mo 6mo 2yr 3yr 5yr 10yr 30yr
 Treas: 2.977 3.147 3.366 3.707 3.749 3.822 4.043 4.303

Dated Date: 7/1/05		Pricing	
Trade Date: 7/22/05	WAC: .00		
Settle Date: 7/29/05	WAM: 304.98		
Date of 1st CF: 8/25/05	Type: FNMA CL		
Points Per Year:	Collateral		
Manager:	GROUP: GIG04		
Face:	CNWAC: 6.00		
Speed Assumpt.:	CGWAC: 6.47		
Monthly Prepayment	Range: 6.31 - 6.95		
Date: PSA CPR	CWAM: 5/1/04		
Jul-2005 817.17 19.46	Range: 1/1/02 - 6/1/05		
	Avg. Age: 11.30		
	12 Mo		
	6 Mo		

Deal Comments	
Des:	CF
Cusip:	31394EPR85
Orig. Bal:	70,000,000.00
Factor:	1.00
Cap:	3.83
Cap:	8/23/05
Delay Days:	0
Current Pac:	0
S&P:	
Moody:	
Cur. Min. Pac:	0 PSA
Orig. Min. Pac:	3.50 PSA
P-Des:	CF
Description:	PAC/AD/FLT
Current Bal:	70,000,000.00
As of:	1/1/01
Cps Mult.:	
Floor:	
Next Reset:	9/23/05
Stated Mat:	
Original Pac:	
Fitch:	
Duff:	
Cur. Max. Pac:	0 PSA
Orig. Max. Pac:	600 PSA

Coupon Formulas	
Formula	
1.0 x 1M LIB + 0.5 Cap 4.5 @ 4.0 Floor 0.5 @ 0.0	
USD Swap	1mo 3mo 6mo 1yr 2yr 3yr 4yr 5yr 6yr 7yr
	3.51 3.69 3.97 4.17 4.33 4.40 4.44 4.48 4.51 4.54
USD Swap	8yr 9yr 10yr 11yr 12yr 13yr 14yr 15yr 20yr 30yr
	4.57 4.60 4.63 4.66 4.69 4.72 4.74 4.76 4.84 4.88

Settlement Date: 7/29/2005 Valuation Date: 7/28/2005 Yield Curve: USD Swap

		Results									
1M_LIB		3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000
Prepay		123% PSA	150% PSA	150% PSA	250% PSA	400% PSA	750% PSA	1000% PSA	1000% PSA	1500% PSA	
Avg. Life		6.54	5.66	5.66	3.81	3.04	2.56	1.96	1.96	1.28	
Prin Start Date		8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	
Prin End Date		7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	3/25/18	6/25/14	6/25/14	1/25/10	
Yield		4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.03
Discount Margin		50	50	50	50	50	50	49	49	49	49
Mod. Duration		5.38	4.77	4.77	3.37	2.72	2.34	1.82	1.82	1.22	1.22

Security	% of Orig. Bal	Face Value
FNMA-0569X CF (CF)	100.00	70,000,000.00

Dated Date: 7/1/05 Trade Date: 7/22/05 Settle Date: 7/29/05 Date of 1st CF: 8/25/05 Prints Per Year: BEARS Face: 89,396,700.00 Speed Assump.: Monthly Prepayment Date: Jul-2005 8/17/17 19.46		Pricing WAC: .00 WAM: 304.98 Type: FNMA.CL Collateral GROUP: G:G04 CN/WAC: 6.00 CGWAC: 6.47 Range: 6.31 - 6.95 CWAM: 5/1/04 Av. Age: 11.30	
Cumulative Prepayment Date: 1 Mo 8/17/17 19.46 3 Mo: 628.10 15.19 6 Mo: 12 Mo:		Deal Comments Tranche Details Des: CF Cusip: 31394EP85 Orig. Bal: 70,000,000.00 Factor: 1.00 Coupon: 3.83 Cap: Last Reset: 8/23/05 Delay Days: 0 Current Pac: S&P: Moody: Cur. Min. Pac: 0 PSA Orig. Min. Pac: 350 PSA Cur. Max. Pac: 0 PSA Orig. Max. Pac: 600 PSA	
Formula $1.0 \times 1M \text{ LIB} + 0.5 \text{ Cap} + 4.5 @ 4.0 \text{ Floor} + 0.5 @ 0.0$			
USD Swap 1mo 3mo 6mo 1yr 2yr 3yr 4yr 5yr 6yr 7yr 3.51 3.69 3.92 4.17 4.33 4.40 4.44 4.48 4.51 4.54		USD Swap 8yr 9yr 10yr 11yr 12yr 13yr 14yr 15yr 20yr 30yr 4.57 4.60 4.63 4.66 4.69 4.72 4.74 4.76 4.84 4.88	

Settlement Date: 7/29/2005 Valuation Date: 7/28/2005 Yield Curve: USD Swap

Results

IM_LIB	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000	3.51000
Prepay	5.75	4.82	4.04	4.04	3.65	3.24	3.17	2.37	1.78
Avg. Life	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05	8/25/05
Prin Start Date	7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	6/25/19	2/25/16
Prin End Date	7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	7/25/21	6/25/19	2/25/16
Yield	4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.04	4.04
Discount Margin	50	50	50	50	50	50	50	49	49
Mod. Duration	4.80	4.12	3.22	2.89	2.82	2.16	1.65		

Security	% of Orig. Bal	Face Value
FNMA-0569X CF (CF)	100.00	70,000,000.00

SAMI II 05-F1 FA
Interest Rate Corridor Cap Balance

Start Date	End Date	Balance
30-Aug-05	25-Sep-05	69,260,555
25-Sep-05	25-Oct-05	68,470,476
25-Oct-05	25-Nov-05	67,630,795
25-Nov-05	25-Dec-05	66,742,638
25-Dec-05	25-Jan-06	65,807,217
25-Jan-06	25-Feb-06	64,825,836
25-Feb-06	25-Mar-06	63,799,881
25-Mar-06	25-Apr-06	62,730,820
25-Apr-06	25-May-06	61,620,200
25-May-06	25-Jun-06	60,469,643
25-Jun-06	25-Jul-06	59,280,841
25-Jul-06	25-Aug-06	58,055,553
25-Aug-06	25-Sep-06	56,795,600
25-Sep-06	25-Oct-06	55,502,863
25-Oct-06	25-Nov-06	54,179,274
25-Nov-06	25-Dec-06	52,826,814
25-Dec-06	25-Jan-07	51,447,508
25-Jan-07	25-Feb-07	50,043,418
25-Feb-07	25-Mar-07	48,616,640
25-Mar-07	25-Apr-07	47,218,687
25-Apr-07	25-May-07	45,848,983
25-May-07	25-Jun-07	44,506,964
25-Jun-07	25-Jul-07	43,192,076
25-Jul-07	25-Aug-07	41,903,778
25-Aug-07	25-Sep-07	40,641,537
25-Sep-07	25-Oct-07	39,404,833
25-Oct-07	25-Nov-07	38,193,154
25-Nov-07	25-Dec-07	37,006,001
25-Dec-07	25-Jan-08	35,842,882
25-Jan-08	25-Feb-08	34,703,317
25-Feb-08	25-Mar-08	33,586,834
25-Mar-08	25-Apr-08	32,492,971
25-Apr-08	25-May-08	31,421,276
25-May-08	25-Jun-08	30,371,304
25-Jun-08	25-Jul-08	29,342,621
25-Jul-08	25-Aug-08	28,334,800
25-Aug-08	25-Sep-08	27,347,423
25-Sep-08	25-Oct-08	26,380,081
25-Oct-08	25-Nov-08	25,432,372
25-Nov-08	25-Dec-08	24,503,902
25-Dec-08	25-Jan-09	23,594,287
25-Jan-09	25-Feb-09	22,703,147
25-Feb-09	25-Mar-09	21,844,306
25-Mar-09	25-Apr-09	21,017,709
25-Apr-09	25-May-09	20,222,151

Start Date	End Date	Balance
25-May-09	25-Jun-09	19,456,471
25-Jun-09	25-Jul-09	18,719,553
25-Jul-09	25-Aug-09	18,010,321
25-Aug-09	25-Sep-09	17,327,740
25-Sep-09	25-Oct-09	16,670,812
25-Oct-09	25-Nov-09	16,038,578
25-Nov-09	25-Dec-09	15,430,114
25-Dec-09	25-Jan-10	14,844,531
25-Jan-10	25-Feb-10	14,280,972
25-Feb-10	25-Mar-10	13,738,612
25-Mar-10	25-Apr-10	13,216,658
25-Apr-10	25-May-10	12,714,346
25-May-10	25-Jun-10	12,230,940
25-Jun-10	25-Jul-10	11,765,731
25-Jul-10	25-Aug-10	11,318,039
25-Aug-10	25-Sep-10	10,887,207
25-Sep-10	25-Oct-10	10,472,603
25-Oct-10	25-Nov-10	10,073,618
25-Nov-10	25-Dec-10	9,689,668
25-Dec-10	25-Jan-11	9,320,188
25-Jan-11	25-Feb-11	8,964,636
25-Feb-11	25-Mar-11	8,622,489
25-Mar-11	25-Apr-11	8,293,244
25-Apr-11	25-May-11	7,976,418
25-May-11	25-Jun-11	7,671,544
25-Jun-11	25-Jul-11	7,378,174
25-Jul-11	25-Aug-11	7,095,875
25-Aug-11	25-Sep-11	6,824,233
25-Sep-11	25-Oct-11	6,562,846
25-Oct-11	25-Nov-11	6,311,330
25-Nov-11	25-Dec-11	6,069,313
25-Dec-11	25-Jan-12	5,836,440
25-Jan-12	25-Feb-12	5,612,366
25-Feb-12	25-Mar-12	5,396,760
25-Mar-12	25-Apr-12	5,189,304
25-Apr-12	25-May-12	4,989,692
25-May-12	25-Jun-12	4,797,628
25-Jun-12	25-Jul-12	4,612,829
25-Jul-12	25-Aug-12	4,435,022
25-Aug-12	25-Sep-12	4,263,942
25-Sep-12	25-Oct-12	4,099,337
25-Oct-12	25-Nov-12	3,940,964
25-Nov-12	25-Dec-12	3,788,587
25-Dec-12	25-Jan-13	3,641,980
25-Jan-13	25-Feb-13	3,500,927
25-Feb-13	25-Mar-13	3,365,217
25-Mar-13	25-Apr-13	3,234,651
25-Apr-13	25-May-13	3,109,033
25-May-13	25-Jun-13	2,988,177
25-Jun-13	25-Jul-13	2,871,903

Start Date	End Date	Balance
25-Jul-13	25-Aug-13	2,760,040
25-Aug-13	25-Sep-13	2,652,419
25-Sep-13	25-Oct-13	2,548,882
25-Oct-13	25-Nov-13	2,449,274
25-Nov-13	25-Dec-13	2,353,447
25-Dec-13	25-Jan-14	2,261,257
25-Jan-14	25-Feb-14	2,172,568
25-Feb-14	25-Mar-14	2,087,248
25-Mar-14	25-Apr-14	2,005,168
25-Apr-14	25-May-14	1,926,207
25-May-14	25-Jun-14	1,850,246
25-Jun-14	25-Jul-14	1,777,173
25-Jul-14	25-Aug-14	1,706,878
25-Aug-14	25-Sep-14	1,639,255
25-Sep-14	25-Oct-14	1,574,204
25-Oct-14	25-Nov-14	1,511,628
25-Nov-14	25-Dec-14	1,451,432
25-Dec-14	25-Jan-15	1,393,526
25-Jan-15	25-Feb-15	1,337,825
25-Feb-15	25-Mar-15	1,284,243
25-Mar-15	25-Apr-15	1,232,702
25-Apr-15	25-May-15	1,183,123
25-May-15	25-Jun-15	1,135,432
25-Jun-15	25-Jul-15	1,089,557
25-Jul-15	25-Aug-15	1,045,430
25-Aug-15	25-Sep-15	1,002,985
25-Sep-15	25-Oct-15	962,157
25-Oct-15	25-Nov-15	922,884
25-Nov-15	25-Dec-15	885,109
25-Dec-15	25-Jan-16	848,774
25-Jan-16	25-Feb-16	813,824
25-Feb-16	25-Mar-16	780,206
25-Mar-16	25-Apr-16	747,871
25-Apr-16	25-May-16	716,769
25-May-16	25-Jun-16	686,853
25-Jun-16	25-Jul-16	658,078
25-Jul-16	25-Aug-16	630,401
25-Aug-16	25-Sep-16	603,780
25-Sep-16	25-Oct-16	578,174
25-Oct-16	25-Nov-16	553,545
25-Nov-16	25-Dec-16	529,856
25-Dec-16	25-Jan-17	507,071
25-Jan-17	25-Feb-17	485,155
25-Feb-17	25-Mar-17	464,075
25-Mar-17	25-Apr-17	443,800
25-Apr-17	25-May-17	424,298
25-May-17	25-Jun-17	405,540
25-Jun-17	25-Jul-17	387,498
25-Jul-17	25-Aug-17	370,144
25-Aug-17	25-Sep-17	353,451

Start Date	End Date	Balance
25-Sep-17	25-Oct-17	337,396
25-Oct-17	25-Nov-17	321,952
25-Nov-17	25-Dec-17	307,098
25-Dec-17	25-Jan-18	292,809
25-Jan-18	25-Feb-18	279,066
25-Feb-18	25-Mar-18	265,845
25-Mar-18	25-Apr-18	253,129
25-Apr-18	25-May-18	240,897
25-May-18	25-Jun-18	229,130
25-Jun-18	25-Jul-18	217,811
25-Jul-18	25-Aug-18	206,923
25-Aug-18	25-Sep-18	196,449
25-Sep-18	25-Oct-18	186,373
25-Oct-18	25-Nov-18	176,680
25-Nov-18	25-Dec-18	167,354
25-Dec-18	25-Jan-19	158,383
25-Jan-19	25-Feb-19	149,753
25-Feb-19	25-Mar-19	141,449
25-Mar-19	25-Apr-19	133,460
25-Apr-19	25-May-19	125,773
25-May-19	25-Jun-19	118,377
25-Jun-19	25-Jul-19	111,261
25-Jul-19	25-Aug-19	104,414
25-Aug-19	25-Sep-19	97,825
25-Sep-19	25-Oct-19	91,484
25-Oct-19	25-Nov-19	85,382
25-Nov-19	25-Dec-19	79,509
25-Dec-19	25-Jan-20	73,858
25-Jan-20	25-Feb-20	68,418
25-Feb-20	25-Mar-20	63,182
25-Mar-20	25-Apr-20	58,142
25-Apr-20	25-May-20	53,291
25-May-20	25-Jun-20	48,620
25-Jun-20	25-Jul-20	44,124
25-Jul-20	25-Aug-20	39,795
25-Aug-20	25-Sep-20	35,626
25-Sep-20	25-Oct-20	31,612
25-Oct-20	25-Nov-20	27,746
25-Nov-20	25-Dec-20	24,023
25-Dec-20	25-Jan-21	20,437
25-Jan-21	25-Feb-21	16,983
25-Feb-21	25-Mar-21	13,656
25-Mar-21	25-Apr-21	10,450
25-Apr-21	25-May-21	7,361
25-May-21	25-Jun-21	4,384
25-Jun-21	25-Jul-21	1,515

Up 300

Pricing Speed

Prepay Date	123.00% PSA Effective Cap	150.00% PSA Effective Cap	250.00% PSA Effective Cap	400.00% PSA Effective Cap	750.00% PSA Effective Cap	1000.00% PSA Effective Cap	1500.00% PSA Effective Cap
Nov-07	7.9	8.0	8.6	9.5	9.5	9.5	9.5
Dec-07	7.8	7.9	8.5	9.5	9.5	9.5	9.5
Jan-08	7.7	7.9	8.5	9.5	9.5	9.5	9.5
Feb-08	7.6	7.8	8.5	9.5	9.5	9.5	9.5
Mar-08	7.6	7.7	8.4	9.5	9.5	9.5	9.5
Apr-08	7.5	7.7	8.4	9.5	9.5	9.5	9.5
May-08	7.4	7.6	8.3	9.5	9.5	9.5	9.5
Jun-08	7.4	7.5	8.3	9.5	9.5	9.5	9.5
Jul-08	7.3	7.5	8.2	9.5	9.5	9.5	9.5
Aug-08	7.2	7.4	8.2	9.5	9.5	9.5	9.5
Sep-08	7.2	7.3	8.1	9.5	9.5	9.5	9.5
Oct-08	7.1	7.3	8.1	9.5	9.5	9.5	9.5
Nov-08	7.0	7.2	8.0	9.5	9.5	9.5	9.5
Dec-08	7.0	7.1	8.0	9.5	9.5	9.5	9.5
Jan-09	6.9	7.1	7.9	9.5	9.5	9.5	9.5
Feb-09	6.8	7.0	7.9	9.5	9.5	9.5	9.5
Mar-09	6.8	7.0	7.8	9.5	9.5	9.5	9.5
Apr-09	6.7	6.9	7.8	9.5	9.5	9.5	9.5
May-09	6.6	6.8	7.7	9.5	9.5	9.5	9.5
Jun-09	6.6	6.8	7.7	9.5	9.5	9.5	9.5
Jul-09	6.5	6.7	7.6	9.5	9.5	9.5	9.5
Aug-09	6.5	6.7	7.6	9.5	9.5	9.5	9.5
Sep-09	6.4	6.6	7.6	9.5	9.5	9.5	9.5
Oct-09	6.4	6.6	7.5	9.5	9.5	9.5	9.5
Nov-09	6.3	6.5	7.5	9.5	9.5	9.5	9.5
Dec-09	6.3	6.5	7.4	9.5	9.5	9.5	9.5
Jan-10	6.2	6.4	7.4	9.5	9.5	9.5	9.5
Feb-10	6.2	6.4	7.4	9.5	9.5	9.5	9.5
Mar-10	6.1	6.3	7.3	9.5	9.5	9.5	9.5
Apr-10	6.1	6.3	7.3	9.5	9.5	9.5	9.5
May-10	6.0	6.2	7.3	9.5	9.5	9.5	9.5
Jun-10	6.0	6.2	7.2	9.5	9.5	9.5	9.5
Jul-10	6.0	6.1	7.2	9.5	9.5	9.5	9.5
Aug-10	5.9	6.1	7.2	9.5	9.5	9.5	9.5

Prepay Date	Up 300		150.00% PSA		250.00% PSA		400.00% PSA		750.00% PSA		1000.00% PSA		1500.00% PSA	
	Effective Cap	PSA	Effective Cap	PSA	Effective Cap	PSA	Effective Cap	PSA	Effective Cap	PSA	Effective Cap	PSA	Effective Cap	PSA
Mar-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Aug-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Nov-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Dec-19	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jan-20	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Feb-20	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Mar-20	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-20	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-20	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-20	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-20	4.7	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Aug-20	4.7	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-20	4.7	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-20	4.7	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Nov-20	4.7	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Dec-20	4.8	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jan-21	5.0	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Feb-21	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Mar-21	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-21	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-21	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-21	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-21	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5

Pricing Speed

Prepay Date	**Pricing Speed**									
	123.00% PSA	150.00% PSA	250.00% PSA	400.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Balance	Balance	Balance
Oct-07	82%	79%	67%	55%	48%	31%	8%			
Nov-07	81%	78%	66%	53%	46%	29%	7%			
Dec-07	80%	77%	65%	52%	44%	27%	5%			
Jan-08	80%	76%	63%	50%	42%	25%	5%			
Feb-08	79%	75%	62%	48%	40%	23%	4%			
Mar-08	78%	74%	61%	47%	38%	21%	3%			
Apr-08	77%	73%	59%	45%	36%	20%	3%			
May-08	76%	72%	58%	44%	34%	18%	2%			
Jun-08	76%	71%	57%	42%	32%	17%	2%			
Jul-08	75%	70%	56%	41%	31%	16%	1%			
Aug-08	74%	70%	54%	39%	29%	14%	1%			
Sep-08	73%	69%	53%	38%	28%	13%	1%			
Oct-08	72%	68%	52%	37%	26%	12%	1%			
Nov-08	72%	67%	51%	35%	25%	11%	1%			
Dec-08	71%	66%	50%	34%	24%	11%	0%			
Jan-09	70%	65%	48%	33%	23%	10%	0%			
Feb-09	69%	64%	47%	32%	21%	9%	0%			
Mar-09	69%	64%	46%	30%	20%	8%	0%			
Apr-09	68%	63%	45%	29%	19%	8%	0%			
May-09	67%	62%	44%	28%	18%	7%	0%			
Jun-09	66%	61%	43%	27%	17%	7%	0%			
Jul-09	66%	60%	42%	26%	17%	6%	0%			
Aug-09	65%	59%	41%	25%	16%	6%	0%			
Sep-09	64%	59%	40%	24%	15%	5%	0%			
Oct-09	64%	58%	39%	23%	14%	5%	0%			
Nov-09	63%	57%	38%	22%	13%	4%	0%			
Dec-09	62%	56%	37%	21%	13%	4%	0%			
Jan-10	61%	55%	36%	21%	12%	4%	0%			
Feb-10	61%	55%	35%	20%	12%	4%	0%			
Mar-10	60%	54%	34%	19%	11%	3%	0%			
Apr-10	59%	53%	33%	18%	10%	3%	0%			
May-10	59%	52%	32%	18%	10%	3%	0%			
Jun-10	58%	52%	31%	17%	9%	3%	0%			
Jul-10	57%	51%	30%	16%	9%	2%	0%			

Prepay Date	**Pricing Speed**									
	123.00% PSA	150.00% PSA	250.00% PSA	400.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Balance	Balance	Balance
Aug-10	57%	50%	30%	16%	8%	2%	2%	2%	2%	2%
Sep-10	56%	49%	29%	15%	8%	2%	2%	2%	2%	2%
Oct-10	55%	49%	28%	15%	8%	2%	2%	2%	2%	2%
Nov-10	55%	48%	27%	14%	7%	2%	2%	2%	2%	2%
Dec-10	54%	47%	26%	13%	7%	1%	1%	1%	1%	1%
Jan-11	53%	47%	25%	13%	7%	1%	1%	1%	1%	1%
Feb-11	53%	46%	25%	12%	6%	1%	1%	1%	1%	1%
Mar-11	52%	45%	24%	12%	6%	1%	1%	1%	1%	1%
Apr-11	51%	45%	23%	12%	6%	1%	1%	1%	1%	1%
May-11	51%	44%	22%	11%	5%	1%	1%	1%	1%	1%
Jun-11	50%	43%	21%	11%	5%	1%	1%	1%	1%	1%
Jul-11	50%	43%	21%	10%	5%	1%	1%	1%	1%	1%
Aug-11	49%	42%	20%	10%	5%	1%	1%	1%	1%	1%
Sep-11	48%	41%	19%	9%	4%	1%	1%	1%	1%	1%
Oct-11	48%	41%	19%	9%	4%	1%	1%	1%	1%	1%
Nov-11	47%	40%	18%	9%	4%	1%	1%	1%	1%	1%
Dec-11	47%	39%	17%	8%	4%	1%	1%	1%	1%	1%
Jan-12	46%	39%	17%	8%	4%	1%	1%	1%	1%	1%
Feb-12	45%	38%	16%	8%	3%	0%	0%	0%	0%	0%
Mar-12	45%	37%	15%	7%	3%	0%	0%	0%	0%	0%
Apr-12	44%	37%	15%	7%	3%	0%	0%	0%	0%	0%
May-12	44%	36%	14%	7%	3%	0%	0%	0%	0%	0%
Jun-12	43%	35%	13%	7%	3%	0%	0%	0%	0%	0%
Jul-12	42%	35%	13%	6%	3%	0%	0%	0%	0%	0%
Aug-12	42%	34%	12%	6%	2%	0%	0%	0%	0%	0%
Sep-12	41%	34%	11%	6%	2%	0%	0%	0%	0%	0%
Oct-12	41%	33%	11%	6%	2%	0%	0%	0%	0%	0%
Nov-12	40%	33%	10%	5%	2%	0%	0%	0%	0%	0%
Dec-12	40%	32%	10%	5%	2%	0%	0%	0%	0%	0%
Jan-13	39%	31%	9%	5%	2%	0%	0%	0%	0%	0%
Feb-13	39%	31%	8%	5%	2%	0%	0%	0%	0%	0%
Mar-13	38%	30%	8%	5%	2%	0%	0%	0%	0%	0%
Apr-13	37%	30%	7%	4%	2%	0%	0%	0%	0%	0%
May-13	37%	29%	7%	4%	2%	0%	0%	0%	0%	0%

Up 300

Prepay Date	Up 300									
	123.00% PSA	150.00% PSA	250.00% PSA	400.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Balance	Balance	Balance
Jun-13	36%	29%	6%	4%	1%	0%	0%			
Jul-13	36%	28%	6%	4%	1%	0%	0%			
Aug-13	35%	27%	5%	4%	1%	0%	0%			
Sep-13	35%	27%	5%	4%	1%	0%	0%			
Oct-13	34%	26%	4%	4%	1%	0%	0%			
Nov-13	34%	26%	4%	3%	1%	0%	0%			
Dec-13	33%	25%	3%	3%	1%	0%	0%			
Jan-14	33%	25%	3%	3%	1%	0%	0%			
Feb-14	32%	24%	3%	3%	1%	0%	0%			
Mar-14	32%	24%	3%	3%	1%	0%	0%			
Apr-14	31%	23%	3%	3%	1%	0%	0%			
May-14	31%	23%	3%	3%	1%	0%	0%			
Jun-14	30%	22%	3%	3%	1%	0%	0%			
Jul-14	30%	22%	2%	2%	1%	0%	0%			
Aug-14	29%	21%	2%	2%	1%	0%	0%			
Sep-14	29%	21%	2%	2%	1%	0%	0%			
Oct-14	28%	20%	2%	2%	1%	0%	0%			
Nov-14	28%	20%	2%	2%	1%	0%	0%			
Dec-14	27%	19%	2%	2%	1%	0%	0%			
Jan-15	27%	19%	2%	2%	0%	0%	0%			
Feb-15	26%	18%	2%	2%	0%	0%	0%			
Mar-15	26%	18%	2%	2%	0%	0%	0%			
Apr-15	25%	17%	2%	2%	0%	0%	0%			
May-15	25%	17%	2%	2%	0%	0%	0%			
Jun-15	25%	17%	2%	2%	0%	0%	0%			
Jul-15	24%	16%	2%	2%	0%	0%	0%			
Aug-15	24%	16%	1%	1%	0%	0%	0%			
Sep-15	23%	15%	1%	1%	0%	0%	0%			
Oct-15	23%	15%	1%	1%	0%	0%	0%			
Nov-15	22%	14%	1%	1%	0%	0%	0%			
Dec-15	22%	14%	1%	1%	0%	0%	0%			
Jan-16	21%	13%	1%	1%	0%	0%	0%			
Feb-16	21%	13%	1%	1%	0%	0%	0%			
Mar-16	21%	13%	1%	1%	0%	0%	0%			

Parameters:

Collateral Type: Assumed WAM: 354 / 5
 Dated Date: 01-Aug-2005 Gross WAC:: 5.950
 Settlement Date: 30-Aug-2005 Net Coupon: 5.500
 First Pmt Date: 20-Sep-2005 Median Speed: 331.00% PSA
 Offering: 910,198,959 Payment Freq: Monthly

Descriptions:

	Cls	Face	Coupon	WAL	Prin. Pay	Approx Pac Band	Preliminary Description
1	IO	(N)47,806,545.00	5.5000	3.15	.1-6.9	331-331	TAC IO
2	GF	199,064,000.00	3.5800	3.15	.1-6.9	331-331	TAC FLOATER
3	GS	(N)199,064,000.00	3.4200	3.15	.1-6.9	331-331	TAC INV IO
4	NJ	174,706,000.00	4.5000	4.54	2.5-6.8	100-350	PAC I
5	NX	188,000.00	4.5000	6.85	6.8-6.9	100-350	PAC I
6	NB	10,645,444.00	4.5000	5.07	.1-6.8	100-350	PAC II
7	NW	50,000,000.00	5.0000	5.07	.1-6.8	100-350	PAC II
8	NO	5,555,556.00	.0000	5.07	.1-6.8	100-350	PAC II, IO
9	ZB	94,000.00	4.5000	6.81	6.8-6.9	100-350	SUPPORT Z
10	NF	95,343,000.00	3.7900	1.99	.1-4.7	331-331	TAC FLOATER
11	NS	(N)95,343,000.00	.7100	1.99	.1-4.7	331-331	TAC INV IO
12	AF	75,000,000.00	3.7300	1.99	.1-4.7	331-331	TAC FLOATER
13	AS	(N)75,000,000.00	.7700	1.99	.1-4.7	331-331	TAC INV IO
14	MF	150,000,000.00	3.7800	1.99	.1-4.7	331-331	TAC FLOATER
15	MS	(N)150,000,000.00	.7200	1.99	.1-4.7	331-331	TAC INV IO
16	ZA	1,208,968.10	5.5000	6.89	6.9-6.9		SUPPORT Z
17	FB	98,877,595.00	4.7000	10.83	6.9-29.5		PARTIAL Z, FLT
18	SA	19,775,519.00	6.5000	10.83	6.9-29.5		PARTIAL Z, INV
19	NI	(N)10,786,646.00	5.5000	10.83	6.9-29.5		PARTIAL Z, IO
20	NA	29,740,876.90	5.5000	10.83	6.9-29.5		PARTIAL Z

	Cls	Formula	Cap	Floor	Freq	Dly	Reset	Strike
1	GF	20.00000 + (1.00000 * 1M_LIB)	7.00000	0.20000	12	0		
2	GS	680.00000 + (-1.00000 * 1M_LIB)	6.80000	0.00000	12	0		
3	NF	41.00000 + (1.00000 * 1M_LIB)	4.50000	0.41000	12	0		
4	NS	409.00000 + (-1.00000 * 1M_LIB)	4.09000	0.00000	12	0		
5	AF	35.00000 + (1.00000 * 1M_LIB)	4.50000	0.35000	12	0		
6	AS	415.00000 + (-1.00000 * 1M_LIB)	4.15000	0.00000	12	0		
7	MF	40.00000 + (1.00000 * 1M_LIB)	4.50000	0.40000	12	0		
8	MS	410.00000 + (-1.00000 * 1M_LIB)	4.10000	0.00000	12	0		
9	FB	120.00000 + (1.00000 * 1M_LIB)	6.00000	1.20000	12	19		
10	SA	2400.00000 + (-5.00000 * 1M_LIB)	24.00000	0.00000	12	19		

Ref: 1mo 3mo 6mo 2yr 3yr 5yr 10yr 30yr
 Treas: 3.342 3.513 3.786 4.120 4.187 4.245 4.394 4.575

Dated Date: 8/1/05 Trade Date: 1/1/01 Settle Date: 8/30/05 Date of 1st CF: 9/20/05 Pmts Per Year: 00 Manager: 00 Face: 00 Spread Assump.: 00 Monthly Prepayment Date PSA CPR Aug-2005 00		GNMA-0558 NF 0 Pricing WAC: 00 WAM: 3.4-00 Type: GNMA Collateral GROUP: G:G01 GNWAC: 5.50 COWAC: 5.95 Range: 00 - 00 CWAM: 2/1/35 Range: 1/1/01 - 1/1/01 Av. Age: 5.00 Cumulative Prepayment Date PSA CPR 1 Mo 00 3 Mo 00 6 Mo 00 12 Mo 00	
Desc: NF Cusip: NF Orig. Bal: 95,343,000.00 Factor: 1.00 Coupon: 3.79 Cap: 0 Last Reset: 1/1/01 Delay Days: 0 Current Pac: 0 Moody: 0 PSA Curr. Min. Pac: 0 PSA Orig. Min. Pac: 3.31 PSA		P-Des: NF Description: Floater Current Bal: 95,343,000.00 As of: 1/1/01 Cpn Mult.: Floor: 0 Next Reset: 9/18/05 Stated Mat: 0 Original Pac: Fitch: Duff: Curr. Max. Pac: 0 PSA Orig. Max. Pac: 3.31 PSA	
Deal Comments Tranche Details Coupon Formulas Formula 1.0 x 1M_LJB + 0.41 Cap 4.5 @ 4.09 Floor 0.41 @ -0.0			
USD Swap 3.55 3.73 3.97 4.23 4.39 4.48 4.53 4.57 4.61 4.64		USD Swap 4.68 4.71 4.74 4.77 4.80 4.83 4.85 4.87 4.94 4.98	

Settlement Date: 8/30/2005 Valuation Date: 8/3/2005 Yield Curve: USD Swap

		Results									
1M_LJB	3.55000	3.55000	3.55000	3.55000	3.55000	3.55000	3.55000	3.55000	3.55000	3.55000	3.55000
Prepay	150% PSA	250% PSA	331% PSA	750% PSA	1000% PSA	1500% PSA					
Avg. Life	5.46	2.96	1.99	1.63	1.38	1.06					
Prin Start Date	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05					
Prin End Date	11/20/16	12/20/13	4/20/10	5/20/08	10/20/07	3/20/07					
Yield	3.99	3.99	3.99	3.99	3.99	3.99					
Discount	41	41	41	40	40	40					
Margin	5.64	4.59	2.66	1.54	1.32	1.02					
Mod. Duration											
Price 100: 0											

Security	% of Orig. Bal	Face Value
GNMA-0558 NF 0	100.00	95,343,000.00

Dated Date: 8/1/05		Pricing	
Trade Date: 1/1/01		WAC: .00	
Settle Date: 8/30/05		WAM: 354.00	
Date of 1st CF: 9/20/05		Type: GNMA	
Pmts Per Year: .00		Collateral	
Face: .00		GROUP: G:G01	
Speed Assump.: .00		CNWAC: 5.50	
Monthly Prepayment		CGWAC: 5.95	
Date	PSA	CPR	
Aug-2005	.00		
Range: .00 - .00		Range: 1/1/01 - 1/1/01	
CWAM: 2/1/35		Av. Age: 5.00	
Cumulative Prepayment			
Date	PSA	CPR	
1 Mo	.00		
3 Mo	.00		
6 Mo	.00		
12 Mo	.00		
Deal Comments			
Tranche Details			
Des:	NF	P-Des:	NF
Cusip:		Description:	Fluiter
Orig. Bal:	95,343,000.00	Current Bal:	95,343,000.00
Factor:	1.00	As of:	1/1/01
Coupon:	3.79	Cpn Mult.:	
Cap:		Floor:	
Last Reset:	1/1/01	Next Reset:	9/18/05
Delay Days:	0	Stated Mat:	
Current Pac:		Original Pac:	
S&P:		Fitch:	
Moody:		Duff:	
Curr. Min. Pac:	0 PSA	Curr. Max. Pac:	0 PSA
Orig. Min. Pac:	331 PSA	Orig. Max. Pac:	331 PSA
Coupon Formulas			
Formula			
1.0 x IM_LJB + 0.41 Cap 4.5 @ 4.09 Floor 0.41 @ -0.0			
USD Swap	1mo	3mo	6mo
	3.53	3.71	3.95
USD Swap	8yr	9yr	10yr
	4.70	4.73	4.77
	11yr	12yr	13yr
	4.80	4.83	4.85
	14yr	15yr	20yr
	4.87	4.89	4.96
	25yr	30yr	
	4.99		

Settlement Date: 8/30/2005 Valuation Date: 8/1/2005 Yield Curve: USD Swap

		Results									
IM_LJB		3.53375	3.53375	3.53375	3.53375	3.53375	3.53375	3.53375	3.53375	3.53375	3.53375
Prepay		8% CPR	10% CPR	15% CPR	20% CPR	30% CPR	40% CPR	50% CPR			
Avg. Life		7.49	6.05	4.09	3.46	1.48	1.04	.78			
Prin Start Date		9/20/05*	9/20/05*	9/20/05*	9/20/05*	9/20/05	9/20/05	9/20/05			
Prin End Date		7/20/22*	8/20/20*	3/20/18*	12/20/18*	1/20/09	8/20/07	2/20/07			
Yield		3.97	3.97	3.97	3.97	3.97	3.97	3.97			
Discount Margin		41	41	41	41	40	40	40			
Mod. Duration		5.90	4.90	3.47	2.97	1.40	1.00	.75			
Price	100:0										

Security	% of Orig. Bal	Face Value
GNMA-0558 NF ()	100.00	95,343,000.00

**SAMI II 05-F1 FB
Interest Rate Corridor Cap Balance**

Start Date	End Date	Balance
30-Aug-05	20-Sep-05	95,343,380
20-Sep-05	20-Oct-05	94,310,710
20-Oct-05	20-Nov-05	93,165,751
20-Nov-05	20-Dec-05	91,909,411
20-Dec-05	20-Jan-06	90,542,791
20-Jan-06	20-Feb-06	89,067,180
20-Feb-06	20-Mar-06	87,484,056
20-Mar-06	20-Apr-06	85,795,084
20-Apr-06	20-May-06	84,002,115
20-May-06	20-Jun-06	82,107,178
20-Jun-06	20-Jul-06	80,112,481
20-Jul-06	20-Aug-06	78,020,404
20-Aug-06	20-Sep-06	75,833,497
20-Sep-06	20-Oct-06	73,554,473
20-Oct-06	20-Nov-06	71,186,202
20-Nov-06	20-Dec-06	68,731,706
20-Dec-06	20-Jan-07	66,194,150
20-Jan-07	20-Feb-07	63,576,839
20-Feb-07	20-Mar-07	60,883,206
20-Mar-07	20-Apr-07	58,116,809
20-Apr-07	20-May-07	55,281,315
20-May-07	20-Jun-07	52,380,500
20-Jun-07	20-Jul-07	49,418,235
20-Jul-07	20-Aug-07	46,398,476
20-Aug-07	20-Sep-07	43,325,258
20-Sep-07	20-Oct-07	40,202,682
20-Oct-07	20-Nov-07	37,135,751
20-Nov-07	20-Dec-07	34,123,399
20-Dec-07	20-Jan-08	31,164,579
20-Jan-08	20-Feb-08	28,258,263
20-Feb-08	20-Mar-08	26,695,588
20-Mar-08	20-Apr-08	25,178,401
20-Apr-08	20-May-08	23,705,763
20-May-08	20-Jun-08	22,276,754
20-Jun-08	20-Jul-08	20,890,472
20-Jul-08	20-Aug-08	19,546,031
20-Aug-08	20-Sep-08	18,242,564
20-Sep-08	20-Oct-08	16,979,219
20-Oct-08	20-Nov-08	15,755,161
20-Nov-08	20-Dec-08	14,569,569
20-Dec-08	20-Jan-09	13,421,642
20-Jan-09	20-Feb-09	12,310,591
20-Feb-09	20-Mar-09	11,235,642
20-Mar-09	20-Apr-09	10,196,039
20-Apr-09	20-May-09	9,191,037
20-May-09	20-Jun-09	8,219,907
20-Jun-09	20-Jul-09	7,281,934
20-Jul-09	20-Aug-09	6,376,416
20-Aug-09	20-Sep-09	5,502,667
20-Sep-09	20-Oct-09	4,660,011
20-Oct-09	20-Nov-09	3,847,786
20-Nov-09	20-Dec-09	3,065,344
20-Dec-09	20-Jan-10	2,312,049
20-Jan-10	20-Feb-10	1,587,276
20-Feb-10	20-Mar-10	890,414
20-Mar-10	20-Apr-10	220,862

SAMI III 05-F1 FB

9.5% cap, 1mo Libor +41, swapped at 331 PSA

30 yr 5.5% GN2 collateral

8/30/05 Settlement at 100-00

Effective Caps @ 9.09% LIBOR

Prepay Date	Up 300									
	115.00% PSA Effective Cap	150.00% PSA Effective Cap	250.00% PSA Effective Cap	331.00% PSA Effective Cap	750.00% PSA Effective Cap	1000.00% PSA Effective Cap	1500.00% PSA Effective Cap			
Aug-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5			
Sep-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5			
Oct-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5			
Nov-05	9.4	9.4	9.4	9.5	9.5	9.5	9.5			
Dec-05	9.4	9.4	9.4	9.5	9.5	9.5	9.5			
Jan-06	9.4	9.4	9.4	9.5	9.5	9.5	9.5			
Feb-06	9.3	9.4	9.4	9.5	9.5	9.5	9.5			
Mar-06	9.3	9.3	9.4	9.5	9.5	9.5	9.5			
Apr-06	9.2	9.3	9.4	9.5	9.5	9.5	9.5			
May-06	9.2	9.2	9.4	9.5	9.5	9.5	9.5			
Jun-06	9.1	9.2	9.4	9.5	9.5	9.5	9.5			
Jul-06	9.1	9.1	9.3	9.5	9.5	9.5	9.5			
Aug-06	9.0	9.1	9.3	9.5	9.5	9.5	9.5			
Sep-06	8.9	9.0	9.3	9.5	9.5	9.5	9.5			
Oct-06	8.8	8.9	9.2	9.5	9.5	9.5	9.5			
Nov-06	8.8	8.9	9.2	9.5	9.5	9.5	9.5			
Dec-06	8.7	8.8	9.2	9.5	9.5	9.5	9.5			
Jan-07	8.6	8.7	9.1	9.5	9.5	9.5	9.5			
Feb-07	8.5	8.6	9.1	9.5	9.5	9.5	9.5			
Mar-07	8.4	8.5	9.0	9.5	9.5	9.5	9.5			
Apr-07	8.2	8.4	8.9	9.5	9.5	9.5	9.5			
May-07	8.1	8.3	8.9	9.5	9.5	9.5	9.5			
Jun-07	8.0	8.2	8.8	9.5	9.5	9.5	9.5			
Jul-07	7.9	8.0	8.7	9.5	9.5	9.5	9.5			
Aug-07	7.7	7.9	8.6	9.5	9.5	9.5	9.5			
Sep-07	7.6	7.8	8.6	9.5	9.5	9.5	9.5			
Oct-07	7.4	7.6	8.5	9.5	9.5	9.5	9.5			

Pricing Speed

Prepay Date	Up 300					**Pricing Speed**				
	115.00% PSA Effective Cap	150.00% PSA Effective Cap	250.00% PSA Effective Cap	331.00% PSA Effective Cap	750.00% PSA Effective Cap	1000.00% PSA Effective Cap	1500.00% PSA Effective Cap			
Nov-07	7.2	7.5	8.3	9.5	9.5	9.5	9.5			
Dec-07	7.1	7.3	8.2	9.5	9.5	9.5	9.5			
Jan-08	6.9	7.1	8.1	9.5	9.5	9.5	9.5			
Feb-08	6.7	7.0	7.9	9.5	9.5	9.5	9.5			
Mar-08	6.6	6.8	7.8	9.5	9.5	9.5	9.5			
Apr-08	6.5	6.7	7.7	9.5	9.5	9.5	9.5			
May-08	6.4	6.6	7.6	9.5	9.5	9.5	9.5			
Jun-08	6.3	6.5	7.5	9.5	9.5	9.5	9.5			
Jul-08	6.2	6.4	7.4	9.5	9.5	9.5	9.5			
Aug-08	6.1	6.3	7.3	9.5	9.5	9.5	9.5			
Sep-08	6.0	6.2	7.2	9.5	9.5	9.5	9.5			
Oct-08	5.9	6.1	7.1	9.5	9.5	9.5	9.5			
Nov-08	5.8	5.9	7.0	9.5	9.5	9.5	9.5			
Dec-08	5.7	5.8	6.8	9.5	9.5	9.5	9.5			
Jan-09	5.6	5.8	6.7	9.5	9.5	9.5	9.5			
Feb-09	5.5	5.7	6.6	9.5	9.5	9.5	9.5			
Mar-09	5.4	5.6	6.5	9.5	9.5	9.5	9.5			
Apr-09	5.3	5.5	6.3	9.5	9.5	9.5	9.5			
May-09	5.2	5.4	6.2	9.5	9.5	9.5	9.5			
Jun-09	5.2	5.3	6.1	9.5	9.5	9.5	9.5			
Jul-09	5.1	5.2	5.9	9.5	9.5	9.5	9.5			
Aug-09	5.0	5.1	5.8	9.5	9.5	9.5	9.5			
Sep-09	4.9	5.0	5.6	9.5	9.5	9.5	9.5			
Oct-09	4.9	5.0	5.5	9.5	9.5	9.5	9.5			
Nov-09	4.8	4.9	5.3	9.5	9.5	9.5	9.5			
Dec-09	4.7	4.8	5.2	9.5	9.5	9.5	9.5			
Jan-10	4.7	4.7	5.0	9.5	9.5	9.5	9.5			
Feb-10	4.6	4.7	4.9	9.5	9.5	9.5	9.5			
Mar-10	4.6	4.6	4.7	9.5	9.5	9.5	9.5			
Apr-10	4.5	4.5	4.6	9.5	9.5	9.5	9.5			
May-10			4.6	9.5	9.5	9.5	9.5			

Caps at 4.5% from here on

Prepay Date	115.00% PSA		150.00% PSA		250.00% PSA		331.00% PSA		750.00% PSA		1000.00% PSA		1500.00% PSA	
	Balance		Balance		Balance		Balance		Balance		Balance		Balance	
Oct-07	71%		66%		51%		39%		23%		0%			
Nov-07	70%		64%		48%		36%		18%					
Dec-07	68%		62%		46%		33%		13%					
Jan-08	67%		60%		43%		30%		9%					
Feb-08	67%		60%		42%		28%		6%					
Mar-08	67%		60%		41%		26%		4%					
Apr-08	66%		59%		40%		25%		1%					
May-08	66%		59%		39%		23%		0%					
Jun-08	66%		58%		38%		22%							
Jul-08	66%		58%		37%		21%							
Aug-08	66%		58%		36%		19%							
Sep-08	66%		57%		35%		18%							
Oct-08	66%		57%		34%		17%							
Nov-08	66%		57%		33%		15%							
Dec-08	65%		56%		32%		14%							
Jan-09	65%		56%		31%		13%							
Feb-09	65%		56%		30%		12%							
Mar-09	65%		55%		29%		11%							
Apr-09	65%		55%		29%		10%							
May-09	65%		55%		28%		9%							
Jun-09	65%		54%		27%		8%							
Jul-09	65%		54%		26%		7%							
Aug-09	65%		54%		26%		6%							
Sep-09	65%		53%		25%		5%							
Oct-09	64%		53%		24%		4%							
Nov-09	64%		53%		24%		3%							
Dec-09	64%		53%		23%		2%							
Jan-10	64%		52%		22%		2%							
Feb-10	64%		52%		22%		1%							
Mar-10	64%		52%		21%		0%							
Apr-10	64%		52%		21%		0%							
May-10	64%		51%		20%		0%							
Jun-10	64%		51%		19%		0%							
Jul-10	64%		51%		19%		0%							

Up 300

Pricing Speed

Prepay Date	**Pricing Speed**									
	115.00% PSA	150.00% PSA	250.00% PSA	331.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Balance	Balance	Balance
Apr-16	23%	6%								
May-16	22%	5%								
Jun-16	21%	4%								
Jul-16	20%	3%								
Aug-16	19%	2%								
Sep-16	18%	1%								
Oct-16	17%	0%								
Nov-16	16%	0%								
Dec-16	15%									
Jan-17	14%									
Feb-17	13%									
Mar-17	12%									
Apr-17	11%									
May-17	10%									
Jun-17	9%									
Jul-17	8%									
Aug-17	7%									
Sep-17	6%									
Oct-17	5%									
Nov-17	4%									
Dec-17	4%									
Jan-18	3%									
Feb-18	2%									
Mar-18	1%									
Apr-18	0%									

Up 300

Settlement Date: 8/30/2005 Valuation Date: 8/4/2005 Yield Curve: USD Swap

GNMA-0558 MF ()

Dated Date:	8/1/05	Pricing
Trade Date:	1/1/01	WAC: .00
Settle Date:	8/30/05	WAM: 354.00
Date of 1st CF:	9/20/05	Type: GNMA
Points Per Year:		Collateral
Manager:		GROUP: G:G01
Speed Assumpt.:	.00	CN/WAC: 5.50
Monthly Prepayment		CGWAC: 5.95
Date	PSA CPR	Range: .00 - .00
Aug-2005	.00	CWAM: 21/25
		Range: 1/1/01 - 1/1/01
		Av. Age: 5.00
		Cumulative Prepayment
		Date PSA CPR
		1 Mo .00
		3 Mo .00
		6 Mo .00
		12 Mo .00

Deal Comments	
Des:	MF
Cusip:	150,000,000.00
Orig. Bal:	150,000,000.00
Factor:	1.00
Coupon:	3.78
Cap:	
Last Reset:	1/1/01
Delay Days:	0
Current Pac:	
S&P:	
Moody:	
Cur. Min. Pac:	0 PSA
Orig. Min. Pac:	331 PSA
Cur. Max. Pac:	0 PSA
Orig. Max. Pac:	331 PSA

Formula	
1.0 x 1M LIB + 0.4 Cap 4.5 @ 4.1 Floor 0.4 @ 0.0	
USD Swap	1mo 3mo 6mo 1yr 2yr 3yr 4yr 5yr 6yr 7yr
	3.56 3.75 3.97 4.22 4.41 4.48 4.54 4.58 4.62 4.66
USD Swap	8yr 9yr 10yr 11yr 12yr 13yr 14yr 15yr 20yr 30yr
	4.69 4.72 4.75 4.78 4.81 4.84 4.86 4.89 4.96 5.00

Results

IM_LIB	3.55875	3.55875	3.55875	3.55875	3.55875	3.55875	3.55875	3.55875	3.55875
Prepay	115% PSA	150% PSA	250% PSA	300% PSA	750% PSA	1000% PSA	1500% PSA		
Avg. Life	6.89	5.46	2.96	2.24	1.63	1.38	1.06		
Prin Start Date	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05		
Prin End Date	4/20/18	11/20/16	12/20/13	8/20/11	5/20/08	10/20/07	3/20/07		
Yield	3.99	3.99	3.99	3.99	3.99	3.98	3.98		
Discount Margin	40	40	40	40	39	39	39		
Mod. Duration	5.64	4.59	2.66	2.07	1.54	1.32	1.02		
Price	100: 0								

Security	% of Orig. Bal	Face Value
GNMA-0558 MF ()	100.00	150,000,000.00

Settlement Date: 8/30/2005 Valuation Date: 8/2/2005 Yield Curve: USD Swap

GNMA-0558 MF 0										
Dated Date: 8/1/05	Pricing: 00									
Trade Date: 1/1/01	WAC: 354.00									
Settle Date: 8/30/05	WAM: 354.00									
Date of 1st CF: 9/20/05	Type: GNMA									
Pmts Per Year:	Collateral									
Manager:	GROUP: GG01									
Face:	CNWAC: 5.50									
Speed Assump.:	CGWAC: 5.95									
Monthly Prepayment	Range: 00 - 00									
Date PSA CPR	CWAM: 2/1/35									
Aug-2005 .00	Range: 1/1/01 - 1/1/01									
	Av. Age: 5.00									
	Cumulative Prepayment									
	Date PSA CPR									
	1 Mo .00									
	3 Mo .00									
	6 Mo .00									
	12 Mo .00									
Deal Comments										
Tranche Details										
Des: MF	P-Des: MF									
Cusip: 150,000,000,000	Description: Floater									
Orig Bal: 1.00	Current Bal: 150,000,000.00									
Factor: 3.78	As of: 1/1/01									
Cap:	Cpn Mult.:									
Last Reset: 1/1/01	Floor:									
Delay Days: 0	Next Reset: 9/18/05									
Current Pac:	Stated Mat:									
S&P:	Original Pac:									
Moody:	Fitch:									
Cur. Min. Pac: 0 PSA	Duff:									
Orig. Min. Pac: 331 PSA	Cur. Max. Pac: 0 PSA									
	Orig. Max. Pac: 331 PSA									
Coupon Formulas										
Formula										
1.0 x 1M LUB + 0.4 Cpn 4.5 @ 4.1 Floor 0.4 @ 0.0										
USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	3.54	3.72	3.96	4.23	4.40	4.48	4.53	4.58	4.61	4.65
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.65	4.72	4.75	4.78	4.81	4.84	4.86	4.89	4.96	5.00

Results

IM LJB	3.54000	3.54000	3.54000	3.54000	3.54000	3.54000	3.54000	3.54000	3.54000	3.54000	3.54000
Prepay	8% CPR	10% CPR	15% CPR	20% CPR	30% CPR	40% CPR	50% CPR				
Avg. Life	7.49	6.05	4.09	3.46	1.48	1.04	.78				
Prin Start Date	9/20/05*	9/20/05*	9/20/05*	9/20/05*	9/20/05	9/20/05	9/20/05				
Prin End Date	7/20/22*	8/20/20*	3/20/18*	12/20/18*	1/20/09	8/20/07	2/20/07				
Yield	3.97	3.97	3.97	3.97	3.97	3.96	3.96				
Discount Margin	40	40	40	40	39	39	39				
Mod. Duration	5.90	4.90	3.47	2.97	1.40	1.00	.75				
Price	100.0										

Security	% of Orig. Bal	Face Value
GNMA-0558 MF 0	100.00	150,000,000.00

SAMI II 05-F1 FC
Interest Rate Corridor Cap Balance

Start Date	End Date	Balance
30-Aug-05	20-Sep-05	150,000,000
20-Sep-05	20-Oct-05	148,476,282
20-Oct-05	20-Nov-05	146,792,451
20-Nov-05	20-Dec-05	144,949,728
20-Dec-05	20-Jan-06	142,949,577
20-Jan-06	20-Feb-06	140,793,709
20-Feb-06	20-Mar-06	138,484,078
20-Mar-06	20-Apr-06	136,022,880
20-Apr-06	20-May-06	133,412,546
20-May-06	20-Jun-06	130,655,743
20-Jun-06	20-Jul-06	127,755,369
20-Jul-06	20-Aug-06	124,714,543
20-Aug-06	20-Sep-06	121,536,606
20-Sep-06	20-Oct-06	118,225,110
20-Oct-06	20-Nov-06	114,783,815
20-Nov-06	20-Dec-06	111,216,677
20-Dec-06	20-Jan-07	107,527,846
20-Jan-07	20-Feb-07	103,721,651
20-Feb-07	20-Mar-07	99,802,596
20-Mar-07	20-Apr-07	95,775,349
20-Apr-07	20-May-07	91,644,732
20-May-07	20-Jun-07	87,415,709
20-Jun-07	20-Jul-07	83,093,377
20-Jul-07	20-Aug-07	78,682,957
20-Aug-07	20-Sep-07	74,189,778
20-Sep-07	20-Oct-07	69,619,268
20-Oct-07	20-Nov-07	65,121,514
20-Nov-07	20-Dec-07	60,695,259
20-Dec-07	20-Jan-08	56,339,267
20-Jan-08	20-Feb-08	52,052,322
20-Feb-08	20-Mar-08	49,866,123
20-Mar-08	20-Apr-08	47,738,706
20-Apr-08	20-May-08	45,668,967
20-May-08	20-Jun-08	43,655,822
20-Jun-08	20-Jul-08	41,698,205
20-Jul-08	20-Aug-08	39,795,070
20-Aug-08	20-Sep-08	37,945,386
20-Sep-08	20-Oct-08	36,148,144
20-Oct-08	20-Nov-08	34,402,348
20-Nov-08	20-Dec-08	32,707,024
20-Dec-08	20-Jan-09	31,061,210
20-Jan-09	20-Feb-09	29,463,964
20-Feb-09	20-Mar-09	27,914,360
20-Mar-09	20-Apr-09	26,411,487
20-Apr-09	20-May-09	24,954,449

Start Date	End Date	Balance
20-May-09	20-Jun-09	23,542,369
20-Jun-09	20-Jul-09	22,174,381
20-Jul-09	20-Aug-09	20,849,638
20-Aug-09	20-Sep-09	19,567,304
20-Sep-09	20-Oct-09	18,326,560
20-Oct-09	20-Nov-09	17,126,601
20-Nov-09	20-Dec-09	15,966,635
20-Dec-09	20-Jan-10	14,845,886
20-Jan-10	20-Feb-10	13,763,588
20-Feb-10	20-Mar-10	12,718,991
20-Mar-10	20-Apr-10	11,711,358
20-Apr-10	20-May-10	10,739,964
20-May-10	20-Jun-10	9,804,097
20-Jun-10	20-Jul-10	8,903,058
20-Jul-10	20-Aug-10	8,036,159
20-Aug-10	20-Sep-10	7,202,724
20-Sep-10	20-Oct-10	6,402,092
20-Oct-10	20-Nov-10	5,633,609
20-Nov-10	20-Dec-10	4,896,635
20-Dec-10	20-Jan-11	4,190,542
20-Jan-11	20-Feb-11	3,514,712
20-Feb-11	20-Mar-11	2,868,536
20-Mar-11	20-Apr-11	2,251,419
20-Apr-11	20-May-11	1,662,775
20-May-11	20-Jun-11	1,102,028
20-Jun-11	20-Jul-11	568,613
20-Jul-11	20-Aug-11	61,974

SAMI II 05-F1 FC
9.5% cap, 1mo Libor +40, swapped at 300 PSA
30 yr 5.5% GN2 collateral
8/30/05 Settlement at 100-00
Effective Caps @ 9.10% LIBOR

Prepay Date	**Pricing Speed**									
	Up 300	115.00% PSA	150.00% PSA	250.00% PSA	300.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Effective Cap	Effective Cap
Aug-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Nov-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Dec-05	9.4	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jan-06	9.4	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Feb-06	9.4	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Mar-06	9.3	9.3	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-06	9.3	9.3	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-06	9.2	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-06	9.2	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-06	9.1	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Aug-06	9.1	9.1	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-06	9.0	9.1	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-06	8.9	9.0	9.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Nov-06	8.9	9.0	9.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Dec-06	8.8	8.9	9.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jan-07	8.7	8.8	9.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Feb-07	8.6	8.8	9.2	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Mar-07	8.5	8.7	9.2	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-07	8.4	8.6	9.2	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-07	8.3	8.5	9.1	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-07	8.2	8.4	9.1	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-07	8.1	8.3	9.0	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Aug-07	8.0	8.2	9.0	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-07	7.8	8.1	8.9	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-07	7.7	7.9	8.8	9.5	9.5	9.5	9.5	9.5	9.5	9.5

Prepay Date	Up 300										**Pricing Speed**		
	115.00% PSA Effective Cap	150.00% PSA Effective Cap	250.00% PSA Effective Cap	300.00% PSA Effective Cap	750.00% PSA Effective Cap	1000.00% PSA Effective Cap	1500.00% PSA Effective Cap						
Nov-07	7.5	7.8	8.8	9.5	9.5	9.5	9.5						
Dec-07	7.4	7.7	8.7	9.5	9.5	9.5	9.5						
Jan-08	7.3	7.5	8.6	9.5	9.5	9.5	9.5						
Feb-08	7.1	7.4	8.5	9.5	9.5	9.5	9.5						
Mar-08	7.0	7.3	8.5	9.5	9.5	9.5	9.5						
Apr-08	6.9	7.2	8.4	9.5	9.5	9.5	9.5						
May-08	6.8	7.1	8.3	9.5	9.5	9.5	9.5						
Jun-08	6.7	7.0	8.3	9.5	9.5	9.5	9.5						
Jul-08	6.6	6.9	8.2	9.5	9.5	9.5	9.5						
Aug-08	6.5	6.8	8.1	9.5	9.5	9.5	9.5						
Sep-08	6.4	6.7	8.1	9.5	9.5	9.5	9.5						
Oct-08	6.3	6.6	8.0	9.5	9.5	9.5	9.5						
Nov-08	6.2	6.5	7.9	9.5	9.5	9.5	9.5						
Dec-08	6.2	6.4	7.8	9.5	9.5	9.5	9.5						
Jan-09	6.1	6.3	7.7	9.5	9.5	9.5	9.5						
Feb-09	6.0	6.3	7.7	9.5	9.5	9.5	9.5						
Mar-09	5.9	6.2	7.6	9.5	9.5	9.5	9.5						
Apr-09	5.9	6.1	7.5	9.5	9.5	9.5	9.5						
May-09	5.8	6.0	7.4	9.5	9.5	9.5	9.5						
Jun-09	5.7	5.9	7.3	9.5	9.5	9.5	9.5						
Jul-09	5.6	5.9	7.2	9.5	9.5	9.5	9.5						
Aug-09	5.6	5.8	7.1	9.5	9.5	9.5	9.5						
Sep-09	5.5	5.7	7.1	9.5	9.5	9.5	9.5						
Oct-09	5.4	5.6	7.0	9.5	9.5	9.5	9.5						
Nov-09	5.4	5.6	6.9	9.5	9.5	9.5	9.5						
Dec-09	5.3	5.5	6.8	9.5	9.5	9.5	9.5						
Jan-10	5.3	5.4	6.7	9.5	9.5	9.5	9.5						
Feb-10	5.2	5.4	6.6	9.5	9.5	9.5	9.5						
Mar-10	5.2	5.3	6.5	9.5	9.5	9.5	9.5						
Apr-10	5.1	5.3	6.4	9.5	9.5	9.5	9.5						
May-10	5.1	5.2	6.2	9.5	9.5	9.5	9.5						
Jun-10	5.0	5.1	6.1	9.5	9.5	9.5	9.5						
Jul-10	5.0	5.1	6.0	9.5	9.5	9.5	9.5						
Aug-10	4.9	5.0	5.9	9.5	9.5	9.5	9.5						

Prepay Date	Up 300		150.00% PSA		250.00% PSA		300.00% PSA		750.00% PSA		1000.00% PSA		1500.00% PSA	
	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap
Sep-10	4.9	4.9	5.0	5.8	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-10	4.8	4.8	4.9	5.7	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Nov-10	4.8	4.8	4.9	5.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Dec-10	4.8	4.8	4.8	5.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jan-11	4.7	4.7	4.8	5.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Feb-11	4.7	4.7	4.7	5.2	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Mar-11	4.7	4.7	4.7	5.1	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-11	4.6	4.6	4.7	5.0	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-11	4.6	4.6	4.6	4.9	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-11	4.6	4.6	4.6	4.8	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-11	4.5	4.5	4.5	4.6	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Aug-11	4.5	4.5	4.5	4.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-11				4.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5

Caps at 4.5% from here on

SAMI II 05-F1 FC
 9.5% cap, 1mo Libor +40, swapped at 300 PSA
 30 yr 5.5% GN2 collateral
 8/30/05 Settlement at 100-00
 Effective Caps @ 9.10% LIBOR
 % Original Balance

Prepay Date	Up 300		115.00% PSA		150.00% PSA		250.00% PSA		300.00% PSA		750.00% PSA		1000.00% PSA		1500.00% PSA	
	Balance	%	Balance	%	Balance	%	Balance	%	Balance	%	Balance	%	Balance	%	Balance	%
Aug-05	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Sep-05	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%
Oct-05	99%	99%	99%	98%	99%	98%	99%	98%	99%	98%	99%	98%	99%	98%	99%	98%
Nov-05	98%	98%	98%	97%	98%	97%	98%	97%	98%	97%	98%	96%	98%	97%	98%	96%
Dec-05	97%	97%	97%	96%	97%	96%	97%	95%	97%	95%	97%	95%	96%	95%	97%	95%
Jan-06	96%	96%	96%	95%	96%	95%	96%	94%	96%	94%	96%	93%	95%	93%	96%	93%
Feb-06	96%	95%	95%	94%	95%	93%	94%	92%	95%	92%	94%	92%	93%	92%	94%	92%
Mar-06	95%	94%	94%	93%	93%	92%	93%	91%	93%	91%	93%	90%	92%	90%	93%	90%
Apr-06	94%	93%	93%	92%	92%	90%	92%	89%	92%	89%	91%	88%	90%	88%	91%	88%
May-06	93%	92%	92%	91%	91%	89%	90%	87%	91%	87%	88%	86%	89%	86%	88%	83%
Jun-06	92%	91%	91%	89%	89%	87%	88%	85%	89%	85%	86%	84%	88%	84%	86%	75%
Jul-06	91%	89%	89%	88%	88%	85%	86%	83%	88%	83%	84%	82%	86%	82%	84%	67%
Aug-06	90%	88%	88%	87%	87%	83%	84%	81%	87%	81%	80%	80%	82%	80%	80%	59%
Sep-06	89%	87%	87%	86%	86%	82%	83%	80%	86%	79%	77%	77%	77%	77%	77%	50%
Oct-06	88%	86%	86%	84%	84%	80%	81%	77%	85%	77%	75%	75%	71%	71%	71%	41%
Nov-06	86%	84%	84%	83%	83%	77%	78%	74%	83%	74%	72%	72%	65%	65%	65%	33%
Dec-06	85%	84%	83%	81%	81%	75%	76%	72%	81%	72%	69%	69%	59%	59%	59%	24%
Jan-07	84%	81%	81%	80%	80%	73%	74%	69%	80%	69%	67%	67%	52%	52%	52%	15%
Feb-07	83%	80%	80%	78%	78%	71%	72%	67%	79%	67%	64%	64%	46%	46%	46%	7%
Mar-07	81%	78%	78%	76%	76%	69%	70%	64%	81%	64%	61%	61%	39%	39%	39%	0%
Apr-07	80%	76%	76%	75%	75%	66%	67%	61%	82%	61%	55%	55%	33%	33%	33%	
May-07	79%	75%	75%	73%	73%	64%	65%	58%	83%	58%	50%	50%	26%	26%	26%	
Jun-07	77%	73%	73%	71%	71%	61%	62%	55%	84%	55%	44%	44%	20%	20%	20%	
Jul-07	76%	71%	71%	69%	69%	59%	60%	52%	85%	52%	39%	39%	13%	13%	13%	
Aug-07	74%	69%	69%	68%	68%	56%	57%	49%	86%	49%	34%	34%	7%	7%	7%	
Sep-07	73%	68%	68%	65%	65%	53%	54%	46%	87%	46%	28%	28%	1%	1%	1%	

Pricing Speed

Prepay Date	Up 300		115.00% PSA		150.00% PSA		250.00% PSA		300.00% PSA		750.00% PSA		1000.00% PSA		1500.00% PSA	
	Balance	PSA	Balance	PSA	Balance	PSA	Balance	PSA	Balance	PSA	Balance	PSA	Balance	PSA	Balance	PSA
Jun-13	58%	42%	6%													
Jul-13	57%	41%	5%													
Aug-13	56%	40%	4%													
Sep-13	55%	39%	3%													
Oct-13	54%	37%	2%													
Nov-13	53%	36%	1%													
Dec-13	52%	35%	0%													
Jan-14	51%	34%														
Feb-14	50%	33%														
Mar-14	49%	32%														
Apr-14	48%	31%														
May-14	46%	30%														
Jun-14	45%	29%														
Jul-14	44%	27%														
Aug-14	43%	26%														
Sep-14	42%	25%														
Oct-14	41%	24%														
Nov-14	40%	23%														
Dec-14	39%	22%														
Jan-15	38%	21%														
Feb-15	37%	20%														
Mar-15	36%	19%														
Apr-15	35%	18%														
May-15	34%	17%														
Jun-15	33%	16%														
Jul-15	32%	15%														
Aug-15	31%	14%														
Sep-15	30%	13%														
Oct-15	29%	12%														
Nov-15	28%	11%														
Dec-15	27%	10%														
Jan-16	26%	9%														
Feb-16	25%	8%														
Mar-16	24%	7%														

Pricing Speed

Prepay Date	Up 300		115.00% PSA		150.00% PSA		250.00% PSA		300.00% PSA		750.00% PSA		1000.00% PSA		1500.00% PSA	
	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance	Balance
Apr-16	23%		6%													
May-16	22%		5%													
Jun-16	21%		4%													
Jul-16	20%		3%													
Aug-16	19%		2%													
Sep-16	18%		1%													
Oct-16	17%		0%													
Nov-16	16%		0%													
Dec-16	15%															
Jan-17	14%															
Feb-17	13%															
Mar-17	12%															
Apr-17	11%															
May-17	10%															
Jun-17	9%															
Jul-17	8%															
Aug-17	7%															
Sep-17	6%															
Oct-17	5%															
Nov-17	4%															
Dec-17	4%															
Jan-18	3%															
Feb-18	2%															
Mar-18	1%															
Apr-18	0%															

Pricing Speed

Settlement Date: 8/30/2005 Valuation Date: 8/10/2005 Yield Curve: USD Swap

Dated Date: 8/1/05		Pricing								
Trade Date: 1/1/01	WAC: .00	GROUP: G:G01								
Settle Date: 8/30/05	WAM: 354.00	CN:WAC: 5.50								
Date of 1st CF: 9/20/05	Type: GNMA	CGWAC: 5.95								
Points Per Year:		Range: .00 - .00								
Manager:		CWAM: 21/25								
Speed Assump.:		Range: 1/1/01 - 1/1/01								
Monthly Prepayment		AV. Age: 5.00								
Date PSA CPR		Cumulative Prepayment								
Aug-2005 .00		Date PSA CPR								
		1 Mo .00								
		3 Mo .00								
		6 Mo .00								
		12 Mo .00								
Deal Comments										
Des: MF	P-Des: MF	Tranche Details								
Cusip: 75,000,000.00	Description: Floater	Orig. Bal:	75,000,000.00							
Factor: 1.00	As of: 1/1/01	Cpn Mult.:								
Coupen: 3.73	Floor: 0	Next Reset:	9/18/05							
Cap:	Stated Mat:	Original Pac:								
Last Reset: 1/1/01	Current Pac:	Fitch:								
Delay Days: 0	Moody:	Duff:								
Current Pac:	Cur. Min. Pac: 0 PSA	Cur. Max. Pac: 0 PSA								
S&P:	Orig. Min. Pac: 331 PSA	Orig. Max. Pac: 331 PSA								
Coupon Formulas										
Formula										
1.0 x 1M LIB + 0.35 Cpn 4.5 @ 4.15 Floor 0.35 @ -0.0										
USD Swap	1mo	3mo	6mo	1yr	2yr	3yr	4yr	5yr	6yr	7yr
	3.57	3.78	4.01	4.29	4.50	4.58	4.64	4.68	4.71	4.75
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr	15yr	20yr	30yr
	4.78	4.81	4.84	4.86	4.89	4.91	4.91	4.95	5.01	5.05

Results

IM_LIB	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000
Prepay	115% PSA	150% PSA	250% PSA	275% PSA	750% PSA	1000% PSA	1500% PSA					
Avg. Life	6.89	5.46	2.96	2.55	1.63	1.38	1.06					
Prin Start Date	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05	9/20/05					
Prin End Date	4/20/18	11/20/16	12/20/13	5/20/13	5/20/08	10/20/07	3/20/07					
Yield	3.95	3.95	3.95	3.95	3.95	3.94	3.94					
Discount Margin	35	35	35	35	35	34	34					
Mod. Duration	5.65	4.60	2.66	2.33	1.54	1.32	1.02					
Price	100: 0											

Security	% of Orig. Bal	Face Value
X0558-GROW2_MF ()	100.00	75,000,000.00

Settlement Date: 8/30/2005 Valuation Date: 8/10/2005 Yield Curve: USD Swap

		Results									
IM LIB	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000	3.57000
Prepay	8% CPR	10% CPR	15% CPR	20% CPR	30% CPR	40% CPR	50% CPR				
Avg. Life	7.49	6.05	4.09	3.46	1.48	1.04	.78				
Prin Start Date	9/20/05*	9/20/05*	9/20/05*	9/20/05*	9/20/05	9/20/05	9/20/05				
Prin End Date	7/20/22*	8/20/20*	3/20/18*	12/20/18*	1/20/09	8/20/07	2/20/07				
Yield	3.95	3.95	3.95	3.95	3.94	3.94	3.94				
Discount Margin	35	35	35	35	34	34	34				
Mod. Duration	5.91	4.91	3.47	2.97	1.40	1.00	.75				
Price	100:0										

Security	% of Orig. Bal	Face Value
X0558-GROW2 MF ()	100.00	75,000,000.00

X0558-GROW2 MF ()		Pricing					
Dated Date:	8/1/05	WAC:	.00				
Trade Date:	1/1/01	WAM:	354.00				
Settle Date:	8/20/05	Type:	GNMA				
Date of 1st CF:	9/20/05	Collateral					
Pmts Per Year:		GROUP:	G:G01				
Manager:		CN/WAC:	5.50				
Face:	.00	CO/WAC:	5.95				
Speed Assump.:		Range:	00 - .00				
Monthly Prepayment		CWAM:	2/1/35				
Date	PSA	Range:	1/101 - 1/101				
Aug-2005	.00	AV. AGE:	5.00				
		Cumulative Prepayment					
		Date	PSA				
		1 Mo	.00				
		3 Mo	.00				
		6 Mo	.00				
		12 Mo	.00				
Deal Comments							
Tranche Details							
Dec:	MF	P-Des:	MF				
Cusip:		Description:	Floater				
Orig. Bal:	75,000,000.00	Current Bal:	75,000,000.00				
Factor:	1.00	As of:	1/1/01				
Coupon:	3.75	Cpn Mult.:					
Cap:		Floor:					
Last Reset:	1/1/01	Next Reset:	9/18/05				
Delay Days:	0	Stated Mat.:					
Current Pac:		Original Pac:					
S&P:		Fitch:					
Moody:		Duff:					
Cur. Min. Pac:	0 PSA	Cur. Max. Pac:	0 PSA				
Orig. Min. Pac:	331 PSA	Orig. Max. Pac:	331 PSA				
Coupon Formulas							
Formula							
1.0 x IM LIB + 0.35 Cap 4.5 @ 4.15 Floor 0.35 @ -0.0							
USD Swap	1mo	2mo	3mo	4yr	5yr	6yr	7yr
	3.57	3.78	4.01	4.29	4.50	4.63	4.68
USD Swap	8yr	9yr	10yr	11yr	12yr	13yr	14yr
	4.78	4.80	4.83	4.86	4.89	4.91	4.93

This information should be considered only after reading Bear Stearns' Statement Regarding Methodology, Criteria, Assumptions, and Limitations of BondStudio® (the Statement), which should be attached. Do not use or rely on this information if you have not received and reviewed the Statement. You may obtain a copy of the Statement from your sales representative.

SAMI II 05-F1 FD
Interest Rate Corridor Cap Balance

Start Date	End Date	Balance
30-Aug-05	20-Sep-05	75,000,000
20-Sep-05	20-Oct-05	74,278,716
20-Oct-05	20-Nov-05	73,484,028
20-Nov-05	20-Dec-05	72,616,467
20-Dec-05	20-Jan-06	71,676,666
20-Jan-06	20-Feb-06	70,665,363
20-Feb-06	20-Mar-06	69,583,397
20-Mar-06	20-Apr-06	68,431,706
20-Apr-06	20-May-06	67,211,331
20-May-06	20-Jun-06	65,923,410
20-Jun-06	20-Jul-06	64,569,178
20-Jul-06	20-Aug-06	63,149,964
20-Aug-06	20-Sep-06	61,667,191
20-Sep-06	20-Oct-06	60,122,369
20-Oct-06	20-Nov-06	58,517,099
20-Nov-06	20-Dec-06	56,853,065
20-Dec-06	20-Jan-07	55,132,031
20-Jan-07	20-Feb-07	53,355,842
20-Feb-07	20-Mar-07	51,526,415
20-Mar-07	20-Apr-07	49,645,739
20-Apr-07	20-May-07	47,715,871
20-May-07	20-Jun-07	45,738,928
20-Jun-07	20-Jul-07	43,717,090
20-Jul-07	20-Aug-07	41,652,588
20-Aug-07	20-Sep-07	39,547,704
20-Sep-07	20-Oct-07	37,404,767
20-Oct-07	20-Nov-07	35,292,698
20-Nov-07	20-Dec-07	33,211,010
20-Dec-07	20-Jan-08	31,159,225
20-Jan-08	20-Feb-08	29,136,869
20-Feb-08	20-Mar-08	28,159,926
20-Mar-08	20-Apr-08	27,207,541
20-Apr-08	20-May-08	26,279,290
20-May-08	20-Jun-08	25,374,754
20-Jun-08	20-Jul-08	24,493,521
20-Jul-08	20-Aug-08	23,635,186
20-Aug-08	20-Sep-08	22,799,350
20-Sep-08	20-Oct-08	21,985,620
20-Oct-08	20-Nov-08	21,193,611
20-Nov-08	20-Dec-08	20,422,941
20-Dec-08	20-Jan-09	19,673,238
20-Jan-09	20-Feb-09	18,944,132
20-Feb-09	20-Mar-09	18,235,261
20-Mar-09	20-Apr-09	17,546,269
20-Apr-09	20-May-09	16,876,805

Start Date	End Date	Balance
20-May-09	20-Jun-09	16,226,522
20-Jun-09	20-Jul-09	15,595,082
20-Jul-09	20-Aug-09	14,982,150
20-Aug-09	20-Sep-09	14,387,396
20-Sep-09	20-Oct-09	13,810,496
20-Oct-09	20-Nov-09	13,251,133
20-Nov-09	20-Dec-09	12,708,991
20-Dec-09	20-Jan-10	12,183,763
20-Jan-10	20-Feb-10	11,675,144
20-Feb-10	20-Mar-10	11,182,836
20-Mar-10	20-Apr-10	10,706,545
20-Apr-10	20-May-10	10,245,980
20-May-10	20-Jun-10	9,800,858
20-Jun-10	20-Jul-10	9,370,898
20-Jul-10	20-Aug-10	8,955,825
20-Aug-10	20-Sep-10	8,555,366
20-Sep-10	20-Oct-10	8,169,255
20-Oct-10	20-Nov-10	7,797,230
20-Nov-10	20-Dec-10	7,439,031
20-Dec-10	20-Jan-11	7,094,404
20-Jan-11	20-Feb-11	6,763,100
20-Feb-11	20-Mar-11	6,444,872
20-Mar-11	20-Apr-11	6,139,478
20-Apr-11	20-May-11	5,846,679
20-May-11	20-Jun-11	5,566,241
20-Jun-11	20-Jul-11	5,297,934
20-Jul-11	20-Aug-11	5,041,529
20-Aug-11	20-Sep-11	4,796,805
20-Sep-11	20-Oct-11	4,563,541
20-Oct-11	20-Nov-11	4,341,521
20-Nov-11	20-Dec-11	4,130,532
20-Dec-11	20-Jan-12	3,916,676
20-Jan-12	20-Feb-12	3,698,841
20-Feb-12	20-Mar-12	3,477,157
20-Mar-12	20-Apr-12	3,251,748
20-Apr-12	20-May-12	3,022,735
20-May-12	20-Jun-12	2,790,237
20-Jun-12	20-Jul-12	2,554,368
20-Jul-12	20-Aug-12	2,315,237
20-Aug-12	20-Sep-12	2,072,954
20-Sep-12	20-Oct-12	1,827,623
20-Oct-12	20-Nov-12	1,579,344
20-Nov-12	20-Dec-12	1,328,216
20-Dec-12	20-Jan-13	1,074,335
20-Jan-13	20-Feb-13	817,793
20-Feb-13	20-Mar-13	558,679
20-Mar-13	20-Apr-13	297,080
20-Apr-13	20-May-13	33,081
20-May-13	20-Jun-13	0

SAMI II 05-F1 FD

9.5% cap, 1mo Libor +35, swapped at 275 PSA

30 yr 5.5% GN2 collateral

8/30/05 Settlement at 100-00

Effective Caps @ 9.15% LIBOR

Prepay Date	**Pricing Speed**									
	Up 300	115.00% PSA	150.00% PSA	250.00% PSA	275.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA		
	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap	Effective Cap
Aug-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Sep-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Oct-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Nov-05	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Dec-05	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jan-06	9.4	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Feb-06	9.4	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Mar-06	9.3	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Apr-06	9.3	9.4	9.4	9.5	9.5	9.5	9.5	9.5	9.5	9.5
May-06	9.3	9.3	9.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jun-06	9.2	9.3	9.3	9.5	9.5	9.5	9.5	9.5	9.5	9.5
Jul-06	9.2	9.2	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Aug-06	9.1	9.2	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Sep-06	9.1	9.2	9.2	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Oct-06	9.0	9.1	9.1	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Nov-06	9.0	9.1	9.1	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Dec-06	8.9	9.0	9.0	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Jan-07	8.8	8.9	8.9	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Feb-07	8.7	8.8	8.8	9.4	9.5	9.5	9.5	9.5	9.5	9.5
Mar-07	8.7	8.7	8.8	9.3	9.5	9.5	9.5	9.5	9.5	9.5
Apr-07	8.6	8.7	8.7	9.3	9.5	9.5	9.5	9.5	9.5	9.5
May-07	8.5	8.7	8.7	9.3	9.5	9.5	9.5	9.5	9.5	9.5
Jun-07	8.4	8.6	8.6	9.3	9.5	9.5	9.5	9.5	9.5	9.5
Jul-07	8.3	8.5	8.5	9.3	9.5	9.5	9.5	9.5	9.5	9.5
Aug-07	8.2	8.4	8.4	9.2	9.5	9.5	9.5	9.5	9.5	9.5
Sep-07	8.0	8.3	8.3	9.2	9.5	9.5	9.5	9.5	9.5	9.5
Oct-07	7.9	8.2	8.2	9.2	9.5	9.5	9.5	9.5	9.5	9.5
Nov-07	7.8	8.1	8.1	9.1	9.5	9.5	9.5	9.5	9.5	9.5
Dec-07	7.7	8.0	8.0	9.1	9.5	9.5	9.5	9.5	9.5	9.5

Prepay Date	Up 300										**Pricing Speed**		
	115.00% PSA Effective Cap	150.00% PSA Effective Cap	250.00% PSA Effective Cap	275.00% PSA Effective Cap	750.00% PSA Effective Cap	1000.00% PSA Effective Cap	1500.00% PSA Effective Cap						
Jan-08	7.5	7.8	9.1	9.5	9.5	9.5	9.5						
Feb-08	7.4	7.7	9.0	9.5	9.5	9.5	9.5						
Mar-08	7.3	7.6	9.0	9.5	9.5	9.5	9.5						
Apr-08	7.2	7.5	8.9	9.5	9.5	9.5	9.5						
May-08	7.1	7.5	8.9	9.5	9.5	9.5	9.5						
Jun-08	7.1	7.4	8.9	9.5	9.5	9.5	9.5						
Jul-08	7.0	7.3	8.8	9.5	9.5	9.5	9.5						
Aug-08	6.9	7.2	8.8	9.5	9.5	9.5	9.5						
Sep-08	6.8	7.1	8.8	9.5	9.5	9.5	9.5						
Oct-08	6.7	7.1	8.7	9.5	9.5	9.5	9.5						
Nov-08	6.7	7.0	8.7	9.5	9.5	9.5	9.5						
Dec-08	6.6	6.9	8.7	9.5	9.5	9.5	9.5						
Jan-09	6.5	6.8	8.6	9.5	9.5	9.5	9.5						
Feb-09	6.4	6.8	8.6	9.5	9.5	9.5	9.5						
Mar-09	6.4	6.7	8.5	9.5	9.5	9.5	9.5						
Apr-09	6.3	6.6	8.5	9.5	9.5	9.5	9.5						
May-09	6.2	6.5	8.4	9.5	9.5	9.5	9.5						
Jun-09	6.2	6.5	8.4	9.5	9.5	9.5	9.5						
Jul-09	6.1	6.4	8.3	9.5	9.5	9.5	9.5						
Aug-09	6.0	6.3	8.3	9.5	9.5	9.5	9.5						
Sep-09	6.0	6.3	8.3	9.5	9.5	9.5	9.5						
Oct-09	5.9	6.2	8.2	9.5	9.5	9.5	9.5						
Nov-09	5.9	6.2	8.2	9.5	9.5	9.5	9.5						
Dec-09	5.8	6.1	8.1	9.5	9.5	9.5	9.5						
Jan-10	5.8	6.0	8.0	9.5	9.5	9.5	9.5						
Feb-10	5.7	6.0	8.0	9.5	9.5	9.5	9.5						
Mar-10	5.7	5.9	7.9	9.5	9.5	9.5	9.5						
Apr-10	5.6	5.9	7.9	9.5	9.5	9.5	9.5						
May-10	5.6	5.8	7.8	9.5	9.5	9.5	9.5						
Jun-10	5.5	5.8	7.8	9.5	9.5	9.5	9.5						
Jul-10	5.5	5.7	7.7	9.5	9.5	9.5	9.5						
Aug-10	5.4	5.7	7.7	9.5	9.5	9.5	9.5						
Sep-10	5.4	5.6	7.6	9.5	9.5	9.5	9.5						
Oct-10	5.4	5.6	7.5	9.5	9.5	9.5	9.5						
Nov-10	5.3	5.5	7.5	9.5	9.5	9.5	9.5						
Dec-10	5.3	5.5	7.4	9.5	9.5	9.5	9.5						

Prepay Date	Up 300					**Pricing Speed**				
	115.00% PSA Effective Cap	150.00% PSA Effective Cap	250.00% PSA Effective Cap	275.00% PSA Effective Cap	750.00% PSA Effective Cap	1000.00% PSA Effective Cap	1500.00% PSA Effective Cap			
Jan-11	5.2	5.5	7.4	9.5	9.5					
Feb-11	5.2	5.4	7.3	9.5	9.5					
Mar-11	5.2	5.4	7.2	9.5	9.5					
Apr-11	5.1	5.3	7.2	9.5	9.5					
May-11	5.1	5.3	7.1	9.5	9.5					
Jun-11	5.1	5.3	7.0	9.5	9.5					
Jul-11	5.1	5.2	7.0	9.5	9.5					
Aug-11	5.0	5.2	6.9	9.5	9.5					
Sep-11	5.0	5.2	6.9	9.5	9.5					
Oct-11	5.0	5.1	6.8	9.5	9.5					
Nov-11	5.0	5.1	6.7	9.5	9.5					
Dec-11	4.9	5.1	6.7	9.5	9.5					
Jan-12	4.9	5.0	6.6	9.5	9.5					
Feb-12	4.9	5.0	6.5	9.5	9.5					
Mar-12	4.9	5.0	6.5	9.5	9.5					
Apr-12	4.8	5.0	6.4	9.5	9.5					
May-12	4.8	4.9	6.3	9.5	9.5					
Jun-12	4.8	4.9	6.2	9.5	9.5					
Jul-12	4.8	4.9	6.1	9.5	9.5					
Aug-12	4.8	4.8	6.0	9.5	9.5					
Sep-12	4.7	4.8	5.9	9.5	9.5					
Oct-12	4.7	4.8	5.8	9.5	9.5					
Nov-12	4.7	4.7	5.6	9.5	9.5					
Dec-12	4.6	4.7	5.5	9.5	9.5					
Jan-13	4.6	4.7	5.3	9.5	9.5					
Feb-13	4.6	4.6	5.2	9.5	9.5					
Mar-13	4.6	4.6	5.0	9.5	9.5					
Apr-13	4.5	4.5	4.8	9.5	9.5					
May-13	4.5	4.5	4.8	9.5	9.5					
Jun-13	4.5	4.5	4.8	9.5	9.5					
Jul-13			4.8	9.5	9.5					

Caps at 4.5% from here on

SAMI II 05-F1 FD

9.5% cap, 1mo Libor +35, swapped at 275 PSA

30 yr 5.5% GN2 collateral

8/30/05 Settlement at 100-00

Effective Caps @ 9.15% LIBOR

% Original Balance

Prepay Date	**Pricing Speed**									
	Up 300	115.00% PSA	150.00% PSA	250.00% PSA	275.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Balance	Balance
Aug-05	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Sep-05	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%
Oct-05	99%	99%	98%	98%	98%	98%	98%	98%	98%	98%
Nov-05	98%	98%	97%	97%	97%	96%	96%	96%	96%	96%
Dec-05	97%	97%	96%	96%	96%	95%	95%	95%	95%	95%
Jan-06	96%	96%	95%	95%	94%	93%	93%	93%	93%	93%
Feb-06	96%	96%	95%	93%	93%	92%	92%	92%	92%	92%
Mar-06	95%	94%	94%	92%	91%	90%	90%	90%	90%	90%
Apr-06	94%	93%	93%	90%	90%	88%	88%	88%	88%	88%
May-06	93%	92%	92%	89%	88%	86%	86%	86%	86%	83%
Jun-06	92%	91%	91%	87%	86%	84%	84%	84%	84%	75%
Jul-06	91%	89%	89%	85%	84%	82%	82%	82%	82%	67%
Aug-06	90%	88%	88%	83%	82%	80%	80%	80%	80%	59%
Sep-06	89%	87%	87%	82%	80%	77%	77%	77%	77%	50%
Oct-06	88%	86%	86%	80%	78%	75%	75%	75%	75%	41%
Nov-06	86%	84%	84%	77%	76%	72%	72%	72%	72%	33%
Dec-06	85%	83%	83%	75%	74%	69%	69%	69%	69%	24%
Jan-07	84%	81%	81%	73%	71%	67%	67%	67%	67%	15%
Feb-07	83%	80%	80%	71%	69%	64%	64%	64%	64%	7%
Mar-07	81%	78%	78%	69%	66%	61%	61%	61%	61%	0%
Apr-07	80%	76%	76%	66%	64%	55%	55%	55%	55%	
May-07	79%	75%	75%	64%	61%	50%	50%	50%	50%	
Jun-07	77%	73%	73%	61%	58%	44%	44%	44%	44%	
Jul-07	76%	71%	71%	59%	56%	39%	39%	39%	39%	
Aug-07	74%	69%	69%	56%	53%	34%	34%	34%	34%	
Sep-07	73%	68%	68%	53%	50%	28%	28%	28%	28%	

Prepay Date	Up 300									
	115.00% PSA Balance	150.00% PSA Balance	250.00% PSA Balance	275.00% PSA Balance	750.00% PSA Balance	1000.00% PSA Balance	1500.00% PSA Balance			
Oct-07	71%	66%	51%	47%	23%	0%				
Nov-07	70%	64%	48%	44%	18%					
Dec-07	68%	62%	46%	42%	13%					
Jan-08	67%	60%	43%	39%	9%					
Feb-08	67%	60%	42%	38%	6%					
Mar-08	67%	60%	41%	36%	4%					
Apr-08	66%	59%	40%	35%	1%					
May-08	66%	59%	39%	34%	0%					
Jun-08	66%	58%	38%	33%						
Jul-08	66%	58%	37%	32%						
Aug-08	66%	58%	36%	30%						
Sep-08	66%	57%	35%	29%						
Oct-08	66%	57%	34%	28%						
Nov-08	66%	57%	33%	27%						
Dec-08	65%	56%	32%	26%						
Jan-09	65%	56%	31%	25%						
Feb-09	65%	56%	30%	24%						
Mar-09	65%	55%	29%	23%						
Apr-09	65%	55%	29%	23%						
May-09	65%	55%	28%	22%						
Jun-09	65%	54%	27%	21%						
Jul-09	65%	54%	26%	20%						
Aug-09	65%	54%	26%	19%						
Sep-09	65%	53%	25%	18%						
Oct-09	64%	53%	24%	18%						
Nov-09	64%	53%	24%	17%						
Dec-09	64%	53%	23%	16%						
Jan-10	64%	52%	22%	16%						
Feb-10	64%	52%	22%	15%						
Mar-10	64%	52%	21%	14%						
Apr-10	64%	52%	21%	14%						
May-10	64%	51%	20%	13%						
Jun-10	64%	51%	19%	12%						
Jul-10	64%	51%	19%	12%						

Pricing Speed

Prepay Date	**Pricing Speed**									
	Up 300	115.00% PSA	150.00% PSA	250.00% PSA	275.00% PSA	750.00% PSA	1000.00% PSA	1500.00% PSA	Balance	Balance
Aug-10	64%	51%	18%	11%	11%					
Sep-10	64%	50%	18%	11%	11%					
Oct-10	63%	50%	17%	10%	10%					
Nov-10	63%	50%	17%	10%	10%					
Dec-10	63%	50%	17%	9%	9%					
Jan-11	63%	50%	16%	9%	9%					
Feb-11	63%	49%	16%	9%	9%					
Mar-11	63%	49%	15%	8%	8%					
Apr-11	63%	49%	15%	8%	8%					
May-11	63%	49%	15%	7%	7%					
Jun-11	63%	49%	14%	7%	7%					
Jul-11	63%	48%	14%	7%	7%					
Aug-11	63%	48%	14%	6%	6%					
Sep-11	63%	48%	13%	6%	6%					
Oct-11	63%	48%	13%	6%	6%					
Nov-11	63%	48%	13%	6%	6%					
Dec-11	63%	48%	12%	5%	5%					
Jan-12	62%	47%	12%	5%	5%					
Feb-12	62%	47%	12%	5%	5%					
Mar-12	62%	47%	12%	4%	4%					
Apr-12	62%	47%	11%	4%	4%					
May-12	62%	46%	11%	4%	4%					
Jun-12	62%	46%	11%	3%	3%					
Jul-12	62%	46%	10%	3%	3%					
Aug-12	61%	46%	10%	3%	3%					
Sep-12	61%	45%	10%	2%	2%					
Oct-12	61%	45%	9%	2%	2%					
Nov-12	61%	45%	9%	2%	2%					
Dec-12	60%	44%	8%	1%	1%					
Jan-13	60%	44%	8%	1%	1%					
Feb-13	60%	44%	8%	1%	1%					
Mar-13	59%	43%	7%	0%	0%					
Apr-13	59%	43%	7%	0%	0%					
May-13	59%	43%	7%	0%	0%					

Prepay Date	**Pricing Speed**						
	Up 300 115.00% PSA Balance	150.00% PSA Balance	250.00% PSA Balance	275.00% PSA Balance	750.00% PSA Balance	1000.00% PSA Balance	1500.00% PSA Balance
Jun-13	58%	42%	6%				
Jul-13	57%	41%	5%				
Aug-13	56%	40%	4%				
Sep-13	55%	39%	3%				
Oct-13	54%	37%	2%				
Nov-13	53%	36%	1%				
Dec-13	52%	35%	0%				
Jan-14	51%	34%					
Feb-14	50%	33%					
Mar-14	49%	32%					
Apr-14	48%	31%					
May-14	46%	30%					
Jun-14	45%	29%					
Jul-14	44%	27%					
Aug-14	43%	26%					
Sep-14	42%	25%					
Oct-14	41%	24%					
Nov-14	40%	23%					
Dec-14	39%	22%					
Jan-15	38%	21%					
Feb-15	37%	20%					
Mar-15	36%	19%					
Apr-15	35%	18%					
May-15	34%	17%					
Jun-15	33%	16%					
Jul-15	32%	15%					
Aug-15	31%	14%					
Sep-15	30%	13%					
Oct-15	29%	12%					
Nov-15	28%	11%					
Dec-15	27%	10%					
Jan-16	26%	9%					
Feb-16	25%	8%					
Mar-16	24%	7%					

Prepay Date	Up 300		**Pricing Speed**						
	115.00% PSA Balance	23%	150.00% PSA Balance	6%	250.00% PSA Balance	275.00% PSA Balance	750.00% PSA Balance	1000.00% PSA Balance	1500.00% PSA Balance
Apr-16									
May-16		22%		5%					
Jun-16		21%		4%					
Jul-16		20%		3%					
Aug-16		19%		2%					
Sep-16		18%		1%					
Oct-16		17%		0%					
Nov-16		16%		0%					
Dec-16		15%							
Jan-17		14%							
Feb-17		13%							
Mar-17		12%							
Apr-17		11%							
May-17		10%							
Jun-17		9%							
Jul-17		8%							
Aug-17		7%							
Sep-17		6%							
Oct-17		5%							
Nov-17		4%							
Dec-17		4%							
Jan-18		3%							
Feb-18		2%							
Mar-18		1%							
Apr-18		0%							

STATEMENT REGARDING ASSUMPTIONS
AS TO SECURITIES, PRICING ESTIMATES AND OTHER INFORMATION

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Bear, Stearns & Co. Inc. Agency CMO Desk (212) 272-4950 **August 10, 2005**

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