

**Offering Circular Supplement
(To Base Offering Circular dated March 1, 2000)**

\$360,000,000

Government National Mortgage Association



GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2001-05**



The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Securities

The Trust will issue the classes of securities listed on the inside front cover.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2001.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

GREENWICH CAPITAL

ORMES CAPITAL MARKETS, INC.

The date of this Offering Circular Supplement is February 23, 2001.

Ginnie Mae REMIC Trust 2001-05

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
CZ	\$ 5,536,800	7.00%	SUP	FIX/Z	April 2028	383739EC9
F	75,000,000	(5)	CPT/PAC/SCH	FLT	April 2028	383739ED7
FA	25,000,000	(5)	CPT/PAC/SCH	FLT	April 2028	383739EE5
FG	67,544,565	(5)	CPT/PAC/SCH	FLT	April 2028	383739EF2
IO(1)	1,366,885	7.00	NTL(PAC)	FIX/IO	April 2028	383739EG0
PJ	52,000,000	6.00	PAC	FIX	September 2027	383739EH8
PK	20,000,000	5.95	PAC	FIX	July 2024	383739E J4
PM(1)	19,136,400	6.50	PAC	FIX	April 2028	383739EK1
PO(1)	17,396,295	0.00	SCH	PO	April 2028	383739EL9
PR(1)	38,107,000	6.50	PAC	FIX	October 2026	383739EM7
PT(1)	18,348,200	6.50	PAC	FIX	September 2027	383739EN5
PX(1)	5,285,714	7.00	NTL(PAC)	FIX/IO	September 2027	383739EP0
S	54,468,646	(5)	NTL(PAC/SCH)	INV/IO	April 2028	383739EQ8
SC	9,330,740	(5)	SCH	INV	April 2028	383739ER6
SD	25,000,000	(5)	NTL(PAC/SCH)	INV/IO	April 2028	383739ES4
SP(1)	17,396,295	(5)	NTL(SCH)	INV/IO	April 2028	383739ET2
Z	12,600,000	7.00	SEQ	FIX/Z	February 2031	383739FA2
Residual						
RR	0	0.00	NPR	NPR	February 2031	383739EU9

-
- (1) These securities may be exchanged for MX Securities described in Schedule I.
 - (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
 - (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class or Component with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses as described in this Supplement.
 - (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
 - (5) See "Terms Sheet — Interest Rates" in this Supplement.

AVAILABLE INFORMATION

You should purchase the securities only if you have read and understood the following documents:

- this Supplement and
- the Base Offering Circular.

The Base Offering Circular is available on Ginnie Mae's website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call The Chase Manhattan Bank, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular.

Please consult the description of Class Types included in the Base Offering Circular as Appendix I and the Glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-4	ERISA Matters	S-28
Risk Factors	S-8	Legal Investment Considerations	S-28
The Trust Assets	S-9	Plan of Distribution.....	S-28
Ginnie Mae Guaranty	S-10	Increase in Size	S-28
Description of the Securities	S-10	Legal Matters	S-29
Yield, Maturity and Prepayment Considerations	S-15	Schedule I: Available Combinations	S-I-1
Certain Federal Income Tax Consequences	S-26	Schedule II: Scheduled Principal Balances	S-II-1

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly "Risk Factors," and each of the other documents listed under "Available Information."

Sponsor: Greenwich Capital Markets, Inc.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: February 28, 2001

Distribution Date: The 20th day of each month or, if the 19th day or the 20th day is not a Business Day, the first Business Day following the 20th day of each month, commencing in March 2001.

Trust Assets:

Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
Ginnie Mae II	7.0%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

Principal Balance ²	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ³
\$360,000,000	357	2	7.70%

¹ As of February 1, 2001

² Does not include Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See "The Trust Assets — The Mortgage Loans" in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See "Description of the Securities — Modification and Exchange" in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, or Inverse Floating Rate Class. See "Description of the Securities — Form of Securities" in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as "LIBOR") as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
F and FG	LIBOR + 0.50%	6.07%	0.50%	8.50%	0	0.00%
FA	LIBOR + 0.45%	6.02	0.45	8.50	0	0.00
S	8.00% - LIBOR	2.43	0.00	8.00	0	8.00
SB and SP	47.125% - (LIBOR x 6.50)	10.92	0.00	47.125	0	7.25
SC	96.9488% - (LIBOR x 12.1186)	9.08895	0.00	9.08895	0	8.00
SD	8.05% - LIBOR	0.05	0.00	0.05	0	8.05

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under "Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes" in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the "Adjusted Principal Distribution Amount"), the CZ Accrual Amount and the Z Accrual Amount will be allocated as follows:

- The CZ Accrual Amount in the following order of priority:

- | | | |
|-----------------------|---|--|
| Scheduled and Accrual | { | <ol style="list-style-type: none"> 1. Concurrently, to F2, FA2, FG2, PO and SC, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date 2. To CZ |
|-----------------------|---|--|

- The Adjusted Principal Distribution Amount and the Z Accrual Amount in the following order of priority:

- | | | |
|-----------|---|--|
| PAC | { | <ol style="list-style-type: none"> 1. To the PAC Classes and Components, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority: <ol style="list-style-type: none"> a. Concurrently: <ol style="list-style-type: none"> i. 25% concurrently, to F1, FA1 and FG1, pro rata, until retired ii. 75% in the following order of priority: <ol style="list-style-type: none"> (1) concurrently, 69.1690485118% to PJ and 30.8309514882% to PK, until PK is retired (2) concurrently, (a) to PJ and (b) sequentially, to PR and PT, in that order, until retired b. To PM, until retired |
| Scheduled | { | <ol style="list-style-type: none"> 2. Concurrently, to F2, FA2, FG2, PO and SC, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date |
| Support | { | <ol style="list-style-type: none"> 3. To CZ, until retired |

Scheduled

{ 4. Concurrently, to F2, FA2, FG2, PO and SC, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

PAC

{ 5. To the PAC Classes and Components, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

Sequential Pay

{ 6. To Z, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes and Components listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

Classes and Components

Range

F1, FA1, FG1, PJ, PK, PM, PR and PT (in the aggregate)	100% PSA through 350% PSA
F2, FA2, FG2, PO and SC (in the aggregate)	230% PSA through 240% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or Component Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IO.....	\$ 1,366,885	7.1428571429% of PM (PAC Class)
PI.....	\$ 3,714,286	7.1428571429% of PJ (PAC Class)
	1,571,428	7.8571428571% of PK (PAC Class)
	<u>1,366,885</u>	7.1428571429% of PM (PAC Class)
	\$ <u>6,652,599</u>	
PX.....	\$ 3,714,286	7.1428571429% of PJ (PAC Class)
	<u>1,571,428</u>	7.8571428571% of PK (PAC Class)
	\$ <u>5,285,714</u>	
S.....	\$ 42,818,400	100% of F1, FA1 and FG1 (in the aggregate) (PAC Components)
	<u>11,650,246</u>	9.340658949% of F2, FA2 and FG2 (in the aggregate) (SCH Components)
	\$ <u>54,468,646</u>	
SD	\$ 25,000,000	100% of FA (CPT/PAC/SCH Class)
SP.....	\$ 17,396,295	100% of PO (SCH Class)

Component Classes: For purposes of calculating distributions of principal, Classes F, FA and FG are each comprised of two components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Original Component Principal Balance</u>
F	F1	PAC	\$ 19,167,318
	F2	SCH	55,832,682
FA	FA1	PAC	6,389,106
	FA2	SCH	18,610,894
FG.....	FG1	PAC	17,261,976
	FG2	SCH	50,282,589

Tax Status: Double REMIC Series. See "Certain Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and includes the Residual Interests of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

You should purchase securities only if you understand and are able to bear the associated risks. The risks applicable to your investment depend on the principal and interest type of your securities. This section highlights certain of these risks.

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities. The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the trust assets. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

Rates of principal payments can reduce your yield. The yield on your securities probably will be lower than you expect if:

- you bought your securities at a premium (interest only securities, for example) and principal payments are faster than you expected, or
- you bought your securities at a discount (principal only securities, for example) and principal payments are slower than you expected.

In addition, if your securities are interest only securities or securities purchased at a significant premium, you could lose money on your investment if prepayments occur at a rapid rate.

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It's doubtful that LIBOR will remain constant.

An investment in the securities is subject to significant reinvestment risk. The rate

of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your security may occur much earlier than the final distribution date.

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC and scheduled classes and components, the support securities will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC and scheduled classes and components for that distribution date, this excess will be distributed to the support securities. Accordingly, support securities may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

The securities may not be a suitable investment for you. The securities, especially the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no

assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

You will bear the market risks of your investment. The market values of the classes are likely to fluctuate. These fluctuations may be significant and could result in significant losses to you.

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See "*Certain Federal*

Income Tax Consequences" in this supplement and in the base offering circular.

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities. The yield and prepayment tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

It is highly unlikely that the underlying mortgage loans will prepay at any of the prepayment rates assumed in this supplement, or at any constant prepayment rate.

THE TRUST ASSETS

General

The Sponsor intends to acquire the Trust Assets in privately negotiated transactions prior to the Closing Date and to sell them to the Trust according to the terms of a Trust Agreement between the Sponsor and the Trustee. The Sponsor will make certain representations and warranties with respect to the Trust Assets. All Trust Assets will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS

The Trust MBS are either:

1. Ginnie Mae II MBS Certificates guaranteed by Ginnie Mae, or
2. Ginnie Mae Platinum Certificates backed by Ginnie Mae II MBS Certificates and guaranteed by Ginnie Mae.

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the "Ginnie Mae Certificate Guaranty Fee") for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and

the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Mortgage Loans

The Mortgage Loans underlying the Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under "Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets" and the general characteristics described in the Base Offering Circular. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, the Rural Housing Service or the United States Department of Housing and Urban Development ("HUD"). See *"The Ginnie Mae Certificates — General" in the Base Offering Circular.*

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See *"Risk Factors" and "Yield, Maturity and Prepayment Considerations" in this Supplement.*

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Trust Assets in payment of its fee (the "Trustee Fee").

GINNIE MAE GUARANTY

The Government National Mortgage Association ("Ginnie Mae"), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities (the "Ginnie Mae Guaranty"). The General Counsel of HUD has provided an opinion to the effect that Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See *"Ginnie Mae Guaranty" in the Base Offering Circular.*

DESCRIPTION OF THE SECURITIES

General

The description of the Securities contained in this Supplement is not complete and is subject to, and is qualified in its entirety by reference to, all of the provisions of the Trust Agreement. See *"Description of the Securities" in the Base Offering Circular.*

Form of Securities

Each Class of Securities (other than the Residual Securities) initially will be issued and maintained in Book-Entry Form and may be transferred only on the book-entry system of the MBS Division of The Depository Trust Company (together with any successor, the "Book-Entry Depository"). Beneficial Owners of Securities in Book-Entry Form will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. By request accompanied by the payment of a transfer fee of

\$25,000 per physical certificate to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

The Residual Securities will not be issued in Book-Entry Form but will be issued in fully registered, certificated form and may be transferred or exchanged, subject to the transfer restrictions applicable to Residual Securities set forth in the Trust Agreement, at the Corporate Trust Office of the Trustee. See *"Description of the Securities — Forms of Securities; Book-Entry Procedures"* in the Base Offering Circular.

Each Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal or notional balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in the following minimum denominations:

<u>Class</u>	<u>Minimum Denomination</u>
IO	\$ 296,000*
PO	\$ 129,000
PX.....	\$ 641,000*
S.....	\$ 637,000*
SC.....	\$ 102,000
SD.....	\$25,000,000*
SP	\$ 442,000*

* Notional balance

See Schedule I to this Supplement for the increased minimum denominations of the MX Classes.

Distributions

Distributions on each Class of Securities will be made on each Distribution Date, as specified under "Terms Sheet — Distribution Date" in this Supplement. On each Distribution Date, the Trustee will distribute the Distribution Amount to Holders of record as of the close of business on the last Business Day of the calendar month immediately preceding the month in which the Distribution Date occurs (each, a "Record Date"). For Book-Entry Securities, the Trustee will distribute principal and interest to the Book-Entry Depository, and Beneficial Owners will receive distributions through credits to accounts maintained for their benefit on the books and records of appropriate financial intermediaries. See *"Description of the Securities — Distributions"* and *"— Method of Distributions"* in the Base Offering Circular.

Interest Distributions

On each Distribution Date, the Interest Distribution Amount will be distributed to the Holders of all Classes of Securities entitled to distributions of interest.

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable on any Class on any Distribution Date will consist of 30 days' interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.
- Investors can calculate the amount of interest to be distributed on each Class of Securities on any Distribution Date by using the Class Factors published in the preceding month. See *"— Class Factors"* below.

Categories of Classes

For purposes of interest distributions, the Classes will be categorized as shown under "Interest Type" on the inside cover page of this Supplement and on Schedule I to this Supplement. The abbreviations used on the inside cover page and on Schedule I to this Supplement are explained under "Class Types" in Appendix I to the Base Offering Circular.

Accrual Periods

The Accrual Period for each Class is set forth in the table below:

<u>Classes</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20 th day of the month preceding the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

Each Fixed Rate Class will bear interest at the per annum Interest Rate shown on the inside cover page of this Supplement or on Schedule I to this Supplement.

Accrual Classes

Each of Class CZ and Class Z is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under "Terms Sheet — Interest Rates" in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under "Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR" in the Base Offering Circular.

For information regarding the manner in which the Trustee determines LIBOR and calculates the Interest Rates for the Floating Rate and Inverse Floating Rate Classes, see "Description of the Securities — Interest Rate Indices — Determination of LIBOR" in the Base Offering Circular.

The Trustee's determination of LIBOR and its calculation of the Interest Rates will be final, except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from gREX or by calling the Information Agent at (800) 234-GNMA.

Principal Distributions

The Adjusted Principal Distribution Amount and the Accrual Amounts will be distributed to the Holders entitled thereto as described above under "Terms Sheet — Allocation of Principal." Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. *See "— Class Factors" below.*

Categories of Classes and Components

For purposes of principal distributions, the Classes will be categorized as shown under "Principal Type" on the inside cover page of this Supplement and on Schedule I to this

Supplement, and Components will be categorized as shown above under "Terms Sheet – Component Classes" in this Supplement. The abbreviations used on the inside cover page, in the Terms Sheet and on Schedule I to this Supplement are explained under "Class Types" in Appendix I to the Base Offering Circular.

Component Classes

Each of Class F, Class FA and Class FG is a Component Class and has Components with the designations and characteristics shown under "Terms Sheet — Component Classes" in this Supplement. Components will not be separately issued or transferable.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the inside cover page of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will reduce as shown under "Terms Sheet — Notional Classes" in this Supplement.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described under "Certain Federal Income Tax Consequences" in the Base Offering Circular. The Class RR Securities have no Class Principal Balance and do not accrue interest. The Class RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of any Accrual Class) on that Distribution Date (each, a "Class Factor").

- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factor for any Class of Securities for any month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made on the Distribution Date occurring in that month.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published each month (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in any Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class.

- Investors may obtain current Class Factors on gREX.
See "Description of the Securities — Distributions" in the Base Offering Circular.

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee's determination that the REMIC status of either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

Upon any termination of the Trust, the Holder of any outstanding Security will be entitled to receive that Holder's allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any Notional Class will be entitled to receive that Holder's allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the related Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Classes of REMIC Securities. This process may occur repeatedly.

Each exchange may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office, State Street Bank and Trust Company, Global Investor Service Group, Corporate Trust, 2 Avenue de Lafayette, Boston, Massachusetts 02111. The Trustee may be contacted by telephone at (617) 662-1337 and by fax at (617) 662-1435.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however that no fee will be payable in respect of an interest only security, unless all securities involved in the exchange are interest only securities. The fee must be paid not later than two business days prior to the exchange.

The first distribution on a REMIC Security or an MX Security received in an exchange will be made on the Distribution Date in the month following the month of the exchange. The distribution will be made to the Holder of record as of the Record Date in the month of exchange.

See "Description of the Securities — Modification and Exchange" in the Base Offering Circular.

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

The prepayment experience of the Mortgage Loans underlying the Trust Assets will affect the Weighted Average Lives of and the yields realized by investors in the Securities.

- The Mortgage Loans do not contain "due-on-sale" provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.
- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the Mortgage Loans will conform to patterns for more traditional types of conventional fixed-rate mortgage loans, generally:

- if mortgage interest rates fall materially below the Mortgage Rates on any of the Mortgage Loans (giving consideration to the cost of refinancing), the rate of prepayment of those Mortgage Loans would be expected to increase; and
- if mortgage interest rates rise materially above the Mortgage Rates on any of the Mortgage Loans, the rate of prepayment of those Mortgage Loans would be expected to decrease.

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, Ginnie Mae Issuer advances and, to the extent necessary, proceeds of Ginnie Mae's guaranty of the Ginnie Mae Certificates. As a result, a high level of defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

Under certain circumstances, the Trustee has the option to purchase the Trust's assets, thereby effecting early retirement of the Securities. See "*Description of the Securities — Termination*" in this Supplement.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC and Scheduled Class and Component will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. See "*Terms Sheet — Scheduled Principal Balances*." However, whether any such Class or Component will adhere to its schedule and receive "Scheduled Payments" on a Distribution Date will largely depend on the level of prepayments experienced by the Mortgage Loans.

Each PAC and Scheduled Class and Component exhibits an Effective Range of constant prepayment rates at which such Class or Component will received Scheduled Payments. That range may differ from the Structuring Range used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC and Scheduled Classes and Components are as follows:

PAC Classes and Components

Initial Effective Ranges

F1, FA1, FG1, PJ, PK, PM, PR and PT
(in the aggregate) 100% PSA through 350% PSA

Scheduled Classes and Components

F2, FA2, FG2, PO and SC
(in the aggregate) 228% PSA through 240% PSA

- The principal payment stability of the PAC Classes and Components will be supported by the Scheduled Classes and Components and Class CZ.
- The principal payment stability of the Scheduled Classes and Components will be supported by Class CZ.

If all of the Classes and Components supporting a given Class or Component are retired before the Class or Component being supported is retired, the outstanding Class or Component will no longer have an Effective Range and will become more sensitive to prepayments on the Mortgage Loans.

There is no assurance that the Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the Mortgage Loans, the initial Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class or Component in the above table, that Class or Component could fail to receive Scheduled Payments.

Moreover, the Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or Scheduled Class or Component not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range for that Class or Component. Further, the Effective Range for any PAC or Scheduled Class or Component can narrow or shift over time depending on the actual characteristics of the Mortgage Loans.

If the Mortgage Loans prepay at rates that are generally below the Effective Range for any PAC or Scheduled Class or Component, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on that PAC or Scheduled Class or Component and its Weighted Average Life may be extended, perhaps significantly.

If the Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC or Scheduled Class or Component, its supporting Classes and Components may be retired earlier than that PAC or Scheduled Class or Component, and the Weighted Average Life of the PAC or Scheduled Class or Component may be shortened, perhaps significantly.

Assumability

Each Mortgage Loan is subject to assumption upon the sale of the related Mortgaged Property. See *"Yield, Maturity and Prepayment Considerations — Assumability of Government Loans"* in the Base Offering Circular.

Final Distribution Date

The Final Distribution Date for each Class, which is set forth on the inside cover page of this Supplement or on Schedule I to this Supplement, is the latest date on which the related Class Principal Balance or Class Notional Balance will be reduced to zero.

- The actual retirement of any Class may occur earlier than its Final Distribution Date.

- According to the terms of the Ginnie Mae Guaranty, Ginnie Mae will guarantee payment in full of the Class Principal Balance of each Class of Securities no later than its Final Distribution Date.

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the following assumptions (the "Modeling Assumptions"), among others:

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets" in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.5% per annum higher than the Certificate Rate.

2. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in March 2001.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is February 28, 2001.

6. No expenses or fees are paid by the Trust.

7. Each Class is held from the Closing Date and is not exchanged in whole or in part.

When reading the tables and the related text, investors should bear in mind that the Modeling Assumptions, like any other stated assumptions, are unlikely to be entirely consistent with actual experience.

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month, and the Trustee may cause a termination of the Trust as described under "Description of the Securities — Termination" in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

See "Description of the Securities — Distributions" in the Base Offering Circular.

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement ("PSA") is the standard prepayment assumption model of The Bond Market Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. *See "Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models" in the Base Offering Circular.*

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the "PSA Prepayment Assumption Rates"). As used in the table, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the Mortgage Loans prepay at the PSA Prepayment Assumption Rates. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

The decrement tables also indicate the Weighted Average Life of each Class under each PSA Prepayment Assumption Rate. The Weighted Average Life of each Class is calculated by:

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of any Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

The information shown for each Notional Class is for illustrative purposes only, as the Notional Classes are not entitled to distributions of principal and have no weighted average lives. The weighted average life shown for each Notional Class has been calculated on the assumption that a reduction in the Class Notional Balance thereof is a distribution of principal.

The Weighted Average Lives are likely to vary, perhaps significantly, from those set forth in the tables below due to the differences between the actual characteristics of the Mortgage Loans underlying the Trust Assets and the Modeling Assumptions.

Percentages of Original Class Principal (or Class Notional) Balances and Weighted Average Lives

Distribution Date	PSA Prepayment Assumption Rates														
	Class CZ					Classes F, FA, FG and SD					Classes IO, PM, PN and PQ				
	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002	107	107	107	0	0	98	95	92	91	86	100	100	100	100	100
February 2003	115	115	115	0	0	97	92	81	71	58	100	100	100	100	100
February 2004	123	123	123	0	0	96	88	67	49	27	100	100	100	100	100
February 2005	132	132	132	0	0	96	85	56	32	13	100	100	100	100	100
February 2006	142	142	141	0	0	95	81	46	20	7	100	100	100	100	100
February 2007	152	152	152	0	0	93	78	39	12	3	100	100	100	100	100
February 2008	163	163	162	0	0	92	74	32	7	0	100	100	100	100	100
February 2009	175	175	174	0	0	91	71	28	3	0	100	100	100	100	31
February 2010	187	187	187	0	0	90	68	23	1	0	100	100	100	100	0
February 2011	201	201	196	0	0	88	64	20	0	0	100	68	68	68	0
February 2012	215	215	184	0	0	86	61	18	0	0	100	13	13	13	0
February 2013	231	231	170	0	0	85	54	13	0	0	100	0	0	0	0
February 2014	248	248	156	0	0	83	46	7	0	0	100	0	0	0	0
February 2015	266	266	141	0	0	81	38	2	0	0	100	0	0	0	0
February 2016	285	285	42	0	0	79	31	0	0	0	100	0	0	0	0
February 2017	305	305	0	0	0	76	24	0	0	0	100	0	0	0	0
February 2018	328	328	0	0	0	74	17	0	0	0	100	0	0	0	0
February 2019	351	351	0	0	0	71	10	0	0	0	100	0	0	0	0
February 2020	377	377	0	0	0	68	3	0	0	0	100	0	0	0	0
February 2021	404	263	0	0	0	65	0	0	0	0	98	0	0	0	0
February 2022	433	46	0	0	0	64	0	0	0	0	1	0	0	0	0
February 2023	464	0	0	0	0	53	0	0	0	0	0	0	0	0	0
February 2024	498	0	0	0	0	42	0	0	0	0	0	0	0	0	0
February 2025	534	0	0	0	0	29	0	0	0	0	0	0	0	0	0
February 2026	573	0	0	0	0	15	0	0	0	0	0	0	0	0	0
February 2027	614	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	86	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.6	20.3	14.0	0.5	0.3	19.6	11.3	5.7	3.4	2.5	20.5	10.3	10.3	10.3	7.8

Distribution Date	PSA Prepayment Assumption Rates														
	Class PI					Class PJ					Class PK				
	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002	100	99	99	99	99	100	99	99	99	99	100	99	99	99	99
February 2003	96	84	84	84	84	96	80	80	80	80	95	77	77	77	77
February 2004	93	64	64	64	64	91	56	56	56	56	90	49	49	49	49
February 2005	89	44	44	44	31	87	33	33	33	17	85	22	22	22	4
February 2006	85	28	28	28	25	82	13	13	13	8	79	0	0	0	0
February 2007	80	26	26	26	22	76	10	10	10	3	73	0	0	0	0
February 2008	75	24	24	24	21	71	7	7	7	0	66	0	0	0	0
February 2009	70	23	23	23	6	64	4	4	4	0	58	0	0	0	0
February 2010	64	21	21	21	0	57	1	1	1	0	50	0	0	0	0
February 2011	58	14	14	14	0	50	0	0	0	0	42	0	0	0	0
February 2012	51	3	3	3	0	42	0	0	0	0	32	0	0	0	0
February 2013	44	0	0	0	0	33	0	0	0	0	22	0	0	0	0
February 2014	36	0	0	0	0	23	0	0	0	0	11	0	0	0	0
February 2015	28	0	0	0	0	14	0	0	0	0	0	0	0	0	0
February 2016	27	0	0	0	0	12	0	0	0	0	0	0	0	0	0
February 2017	26	0	0	0	0	10	0	0	0	0	0	0	0	0	0
February 2018	25	0	0	0	0	8	0	0	0	0	0	0	0	0	0
February 2019	23	0	0	0	0	5	0	0	0	0	0	0	0	0	0
February 2020	22	0	0	0	0	3	0	0	0	0	0	0	0	0	0
February 2021	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.7	4.8	4.8	4.8	4.0	9.7	3.5	3.5	3.5	3.2	8.5	3.0	3.0	3.0	2.8

PSA Prepayment Assumption Rates

Distribution Date	Class PL					Classes PO, SB, SC and SP					Class PR				
	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2002	100	100	100	100	100	98	94	89	88	82	100	100	100	100	100
February 2003	100	100	100	100	100	97	93	78	66	47	100	100	100	100	100
February 2004	100	100	100	100	100	97	93	65	40	11	100	100	100	100	100
February 2005	100	100	100	100	100	97	93	54	23	0	100	100	100	100	100
February 2006	100	97	97	97	57	96	92	46	11	0	100	96	96	96	37
February 2007	100	72	72	72	24	96	92	40	4	0	100	59	59	59	0
February 2008	100	49	49	49	1	96	92	35	1	0	100	25	25	25	0
February 2009	100	27	27	27	0	95	91	32	0	0	100	0	0	0	0
February 2010	100	8	8	8	0	95	89	30	0	0	100	0	0	0	0
February 2011	100	0	0	0	0	94	86	26	0	0	100	0	0	0	0
February 2012	100	0	0	0	0	94	82	24	0	0	100	0	0	0	0
February 2013	100	0	0	0	0	93	72	17	0	0	100	0	0	0	0
February 2014	100	0	0	0	0	92	62	9	0	0	100	0	0	0	0
February 2015	99	0	0	0	0	92	52	3	0	0	98	0	0	0	0
February 2016	85	0	0	0	0	91	42	0	0	0	78	0	0	0	0
February 2017	71	0	0	0	0	90	32	0	0	0	57	0	0	0	0
February 2018	55	0	0	0	0	89	22	0	0	0	34	0	0	0	0
February 2019	38	0	0	0	0	89	13	0	0	0	8	0	0	0	0
February 2020	20	0	0	0	0	88	4	0	0	0	0	0	0	0	0
February 2021	0	0	0	0	0	87	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	86	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	71	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	56	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	39	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	21	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.2	7.0	7.0	7.0	5.3	21.9	13.5	6.0	2.8	1.9	16.3	6.3	6.3	6.3	4.8

PSA Prepayment Assumption Rates

Distribution Date	Class PT					Class P X				
	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2002	100	100	100	100	100	100	99	99	99	99
February 2003	100	100	100	100	100	96	79	79	79	79
February 2004	100	100	100	100	100	91	54	54	54	54
February 2005	100	100	100	100	100	86	30	30	30	13
February 2006	100	100	100	100	100	81	9	9	9	6
February 2007	100	100	100	100	75	75	7	7	7	2
February 2008	100	100	100	100	4	69	5	5	5	0
February 2009	100	83	83	83	0	62	3	3	3	0
February 2010	100	25	25	25	0	55	1	1	1	0
February 2011	100	0	0	0	0	47	0	0	0	0
February 2012	100	0	0	0	0	39	0	0	0	0
February 2013	100	0	0	0	0	29	0	0	0	0
February 2014	100	0	0	0	0	19	0	0	0	0
February 2015	100	0	0	0	0	10	0	0	0	0
February 2016	100	0	0	0	0	8	0	0	0	0
February 2017	100	0	0	0	0	7	0	0	0	0
February 2018	100	0	0	0	0	5	0	0	0	0
February 2019	100	0	0	0	0	4	0	0	0	0
February 2020	60	0	0	0	0	2	0	0	0	0
February 2021	0	0	0	0	0	0	0	0	0	0
February 2022	0	0	0	0	0	0	0	0	0	0
February 2023	0	0	0	0	0	0	0	0	0	0
February 2024	0	0	0	0	0	0	0	0	0	0
February 2025	0	0	0	0	0	0	0	0	0	0
February 2026	0	0	0	0	0	0	0	0	0	0
February 2027	0	0	0	0	0	0	0	0	0	0
February 2028	0	0	0	0	0	0	0	0	0	0
February 2029	0	0	0	0	0	0	0	0	0	0
February 2030	0	0	0	0	0	0	0	0	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.2	8.6	8.6	8.6	6.4	9.4	3.4	3.4	3.4	3.1

PSA Prepayment Assumption Rates

Distribution Date	Class S					Class Z				
	0%	100%	219%	350%	500%	0%	100%	219%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2002	99	98	97	97	96	107	107	107	107	107
February 2003	97	89	86	84	80	115	115	115	115	115
February 2004	95	78	72	67	61	123	123	123	123	123
February 2005	93	68	59	53	40	132	132	132	132	132
February 2006	91	58	48	40	22	142	142	142	142	142
February 2007	88	48	37	29	10	152	152	152	152	152
February 2008	85	39	27	19	0	163	163	163	163	163
February 2009	82	30	17	10	0	175	175	175	175	175
February 2010	79	22	9	3	0	187	187	187	187	153
February 2011	76	18	6	0	0	201	201	201	201	105
February 2012	72	17	5	0	0	215	215	215	215	72
February 2013	68	15	4	0	0	231	231	231	181	49
February 2014	63	13	2	0	0	248	248	248	139	33
February 2015	58	11	1	0	0	266	266	266	107	23
February 2016	53	9	0	0	0	285	285	285	81	15
February 2017	47	7	0	0	0	305	305	253	62	10
February 2018	41	5	0	0	0	328	328	211	47	7
February 2019	34	3	0	0	0	351	351	174	35	5
February 2020	26	1	0	0	0	377	377	143	26	3
February 2021	19	0	0	0	0	404	404	117	19	2
February 2022	18	0	0	0	0	433	433	94	14	1
February 2023	15	0	0	0	0	464	390	75	10	1
February 2024	12	0	0	0	0	498	331	59	7	1
February 2025	8	0	0	0	0	534	275	45	5	0
February 2026	4	0	0	0	0	573	221	33	3	0
February 2027	0	0	0	0	0	614	170	24	2	0
February 2028	0	0	0	0	0	658	122	16	1	0
February 2029	0	0	0	0	0	483	76	9	1	0
February 2030	0	0	0	0	0	252	32	3	0	0
February 2031	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.8	6.8	5.2	4.5	3.6	28.7	25.2	19.8	14.9	11.2

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the Mortgage Loans.

- In the case of Regular Securities or MX Securities (especially Interest Only Securities) purchased at a premium, faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially Principal Only Securities), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

See "Risk Factors — Rates of principal payments can reduce your yield" in this Supplement.

Rapid rates of prepayments on the Mortgage Loans are likely to coincide with periods of low prevailing interest rates.

- During periods of low prevailing interest rates, the yields at which an investor may be able to reinvest amounts received as principal payments on the investor's Class of Securities may be lower than the yield on that Class.

Slow rates of prepayments on the Mortgage Loans are likely to coincide with periods of high prevailing interest rates.

- During periods of high prevailing interest rates, the amount of principal payments available to an investor for reinvestment at those high rates may be relatively low.

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

Low levels of LIBOR can reduce the yields of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yields of the Inverse Floating Rate Classes.

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because (1) on the first Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 50 days earlier and (2) on each subsequent Distribution Date, the interest payable will accrue during the related Accrual Period, which will end approximately 20 days earlier.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Classes, at various constant levels of LIBOR.

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that LIBOR will remain constant. Moreover, the Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. **Therefore, the actual pre-tax yield of any Class may differ from those shown in the applicable table below for that Class even if the Class is purchased at the assumed price shown.**

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest (in the case of interest bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their Securities and consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of the interest bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

**Sensitivity of Class IO to Prepayments
Assumed Price 42.00000%***

PSA Prepayment Assumption Rates				
100%	219%	350%	500%	662%
11.7%	11.7%	11.7%	6.7%	0.0%

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

**Sensitivity of Class PI to Prepayments
Assumed Price 20.87500%***

PSA Prepayment Assumption Rates				
100%	219%	350%	500%	765%
16.2%	16.2%	16.2%	12.2%	0.0%

**Sensitivity of Class PO to Prepayments
Assumed Price 80.00000%***

PSA Prepayment Assumption Rates			
100%	219%	350%	500%
1.7%	4.0%	8.3%	12.3%

**Sensitivity of Class PX to Prepayments
Assumed Price 18.00000%***

PSA Prepayment Assumption Rates				
100%	219%	350%	500%	678%
13.3%	13.3%	13.3%	9.5%	0.0%

**Sensitivity of Class S to Prepayments
Assumed Price 6.75000%***

	PSA Prepayment Assumption Rates			
	100%	219%	350%	500%
LIBOR				
4.570%	46.1%	42.7%	40.0%	34.3%
5.570%	27.5%	23.4%	20.2%	13.0%
6.570%	8.8%	3.2%	(1.1)%	(10.7)%
8.000% and above.....	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

** Indicates that investors will suffer a loss of virtually all of their investment.

Sensitivity of Class SB to Prepayments
Assumed Price 99.75000%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	219%	350%	500%
4.570%.....	18.1%	18.0%	18.0%	18.0%
5.570%.....	11.2%	11.3%	11.3%	11.4%
6.570%.....	4.5%	4.6%	4.7%	4.8%
7.250% and above	0.1%	0.2%	0.3%	0.5%

Sensitivity of Class SC to Prepayments
Assumed Price 98.87500%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	219%	350%	500%
7.250% and below.....	9.4%	9.6%	9.8%	10.0%
7.625%.....	4.7%	4.9%	5.2%	5.4%
8.000% and above.....	0.1%	0.3%	0.6%	0.9%

Sensitivity of Class SD to Prepayments
Assumed Price 0.09375%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	219%	350%	500%
8.000% and below.....	54.5%	44.3%	33.2%	18.6%
8.025%.....	23.4%	12.1%	(3.5)%	(20.3)%
8.050% and above.....	**	**	**	**

Sensitivity of Class SP to Prepayments
Assumed Price 19.00000%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	219%	350%	500%
4.570%.....	103.6%	91.2%	79.6%	60.1%
5.570%.....	61.3%	48.2%	32.1%	8.4%
6.570%.....	21.9%	8.5%	(17.9)%	(50.0)%
7.250% and above	**	**	**	**

* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.

** Indicates that investors will suffer a loss of virtually all of their investment.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of "Certain Federal Income Tax Consequences" in the Base Offering Circular, describes the material federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

Investors should consult their own tax advisors in determining the federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Securities.

REMIC Elections

In the opinion of Cadwalader, Wickersham & Taft, for federal income tax purposes, the Trust will constitute a Double REMIC Series. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC (each, a "Trust REMIC").

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Issuing REMIC for federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Class PO Securities are Principal Only Securities. Principal Only Securities are treated for federal income tax purposes as having been issued with an amount of original issue discount ("OID") equal to the difference between their principal balance and their issue price. The Class IO, PX, S, SD and SP Securities are "Interest Weighted Securities" as described in "Certain Federal Income Tax Consequences—Tax Treatment of Regular Securities—Interest Weighted Securities and Non-VRDI Securities" in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these securities at the prepayment assumption described below.

The Class CZ and Z Securities are Accrual Securities. Holders of Accrual Securities are required to accrue all income from their Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on the Accrual Securities at the prepayment assumption described below.

Based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumptions described below and, in the case of the Floating Rate and Inverse Floating Rate Securities, the constant LIBOR value described below, no Classes of Regular Securities other than those described in the preceding two paragraphs are expected to be issued with OID.

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 219% PSA (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the value of LIBOR to be used for these determinations is 5.57%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying the Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See "Certain Federal Income Tax Consequences" in the Base Offering Circular.

The Regular Securities generally will be treated as "regular interests" in a REMIC for domestic building and loan associations, "permitted assets" for financial asset securitization investment trusts ("FASITs"), and "real estate assets" for real estate investment trusts ("REITs") as described in "Certain Federal Income Tax Consequences" in the Base Offering Circular. Similarly, interest on the Regular Securities will be considered "interest on obligations secured by mortgages on real property" for REITs.

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as "residual interests" in a REMIC for domestic building and loan associations and as "real estate assets" for REITs, as described in "Certain Federal Income Tax Consequences" in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. It is not expected that the Pooling REMIC will have a substantial amount of taxable income or loss in any period. However, even though the Holders of the Class RR Securities are not entitled to any stated principal or interest payments on the Class RR Securities, the Issuing REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

Prospective Holders of Residual Securities should be aware that, at issuance, based on the expected prices of the Regular and Residual Securities and the prepayment assumption described above, the residual interests represented by the Residual Securities will be treated as "noneconomic residual interests" as that term is defined in Treasury regulations.

On December 8, 2000, the IRS issued Revenue Procedure 2001-12, effective February 4, 2000 pending finalization of proposed regulations, which expands the safe harbor for transfers of noneconomic residual interests to include transfers to certain taxable domestic corporations with significant gross and net assets, provided that those corporations agree to transfer the residual interest only to other taxable domestic corporations in transactions qualifying for one of the safe harbor provisions. Eligibility for the expanded safe harbor requires, among other things, that the transferor not know of any facts or circumstances that reasonably indicate that the taxes associated with the residual interest will not be paid. The Revenue Procedure provides that if the amount of consideration given to the transferee to acquire the residual interest is so low that under any set of reasonable assumptions a reasonable person would conclude that the taxes associated with holding the residual interest will not be paid, then the transferor will be deemed to know that the transferee cannot or will not pay those taxes. *See "Certain Federal Income Tax Consequences – Tax Treatment of Residual Securities – Non-Recognition of Certain Transfers for Federal Income Tax Purposes" in the Base Offering Circular.*

MX Securities

For a discussion of certain federal income tax consequences applicable to the MX Classes, see "Certain Federal Income Tax Consequences — Tax Treatment of MX Securities", "— Exchanges of MX Classes and Regular Classes" and "— Taxation of Foreign Holders of REMIC Securities and MX Securities" in the Base Offering Circular.

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Securities will qualify as "guaranteed governmental mortgage pool certificates" within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans underlying a "guaranteed governmental mortgage pool certificate" will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), solely by reason of the Plan's purchase and holding of that certificate.

Plan investors should consult with their advisors, however, to determine whether the purchase, holding, or resale of a Security could give rise to a transaction that is prohibited or is not otherwise permissible under either ERISA or the Code.

See "ERISA Considerations" in the Base Offering Circular.

The Residual Securities are not offered to, and may not be transferred to, Plans.

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.**

Investors should consult their own legal advisors regarding applicable investment restrictions and the effect of any restrictions on the liquidity of the Securities prior to investing in the Securities.

See "Legal Investment Considerations" in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from February 1, 2001 on the Fixed Rate Classes and from February 20, 2001 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) of each Class, (2) the Original Component Principal Balance of each Component and (3) the Aggregate Scheduled Principal Balances of each group of Classes and Components will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Brown & Wood LLP, Washington, DC; for the Trust by Cadwalader, Wickersham & Taft, Washington, DC, and Marcell Solomon & Associates, P.C., Greenbelt, Maryland; and for the Trustee by Peabody & Arnold LLP, Boston, Massachusetts.

Schedule I

Available Combinations

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance (1)	Principal Type (2)	Interest Rate	Interest Type (2)	CUSIP Number	Final Distribution Date (3)	Increased Minimum Denomination (4)
Combination 1									
IO	\$1,366,885	PI	\$6,652,599	NTL(PAC)	7.00%	FIX/IO	383739EV7	April 2028	\$513,000
PX	5,285,714								
Combination 2									
PR	\$38,107,000	PL	\$56,455,200	PAC	6.50%	FIX	383739EW5	September 2027	N/A
PT	18,348,200								
Combination 3									
PM	\$19,136,400	PN	\$19,136,400	PAC	6.75%	FIX	383739EX3	April 2028	N/A
IO	683,443								
Combination 4									
PM	\$19,136,400	PQ	\$19,136,400	PAC	7.00%	FIX	383739EY1	April 2028	N/A
IO	1,366,885								
Combination 5									
PO	\$17,396,295	SB	\$17,396,295	SCH	(5)	INV	383739EZ8	April 2028	\$101,000
SP	17,396,295								

I-I-S

- (1) The amount shown for each MX Class represents the maximum Original Class Principal Balance of that Class, assuming it were to be issued on the Closing Date.
- (2) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (3) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (4) Each Class will be issued in the denomination specified. If no denomination is indicated for a Class, that Class will be issued in the denomination specified under "Description of the Securities – Form of Securities" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Components F1, FA1 and FG1 and Classes PJ, PK, PM, PR and PT (in the aggregate)</u>	<u>Components F2, FA2 and FG2 and Classes PO and SC (in the aggregate)</u>
Initial Balance	\$190,410,000.00	\$151,453,200.00
March 2001	190,410,000.00	150,701,168.15
April 2001	190,410,000.00	149,808,415.18
May 2001	190,410,000.00	148,775,234.95
June 2001	190,410,000.00	147,602,085.61
July 2001	190,410,000.00	146,289,590.04
August 2001	190,410,000.00	144,838,535.82
September 2001	190,410,000.00	143,249,875.12
October 2001	190,410,000.00	141,524,724.00
November 2001	190,410,000.00	139,664,361.62
December 2001	190,410,000.00	137,670,229.00
January 2002	190,410,000.00	135,543,927.45
February 2002	189,223,593.01	134,473,623.75
March 2002	187,978,236.74	133,333,776.24
April 2002	186,674,396.87	132,125,989.08
May 2002	185,312,569.08	130,851,987.37
June 2002	183,893,278.81	129,513,614.29
July 2002	182,417,080.85	128,112,828.02
August 2002	180,884,559.03	126,651,698.39
September 2002	179,296,325.79	125,132,403.20
October 2002	177,653,021.76	123,557,224.35
November 2002	175,955,315.33	121,928,543.70
December 2002	174,203,902.20	120,248,838.61
January 2003	172,399,504.83	118,520,677.36
February 2003	170,542,871.98	116,746,714.27
March 2003	168,634,778.14	114,929,684.66
April 2003	166,676,022.97	113,072,399.54
May 2003	164,667,430.75	111,177,740.17
June 2003	162,609,849.72	109,248,652.43
July 2003	160,561,549.53	107,359,297.72
August 2003	158,522,476.50	105,509,108.61
September 2003	156,492,577.19	103,697,525.09
October 2003	154,471,798.41	101,923,994.45
November 2003	152,460,087.19	100,187,971.17
December 2003	150,457,390.84	98,488,916.87
January 2004	148,463,656.85	96,826,300.21
February 2004	146,478,833.01	95,199,596.78
March 2004	144,502,867.29	93,608,289.01
April 2004	142,535,707.92	92,051,866.13
May 2004	140,577,303.36	90,529,824.04
June 2004	138,627,602.30	89,041,665.22
July 2004	136,686,553.66	87,586,898.70

<u>Distribution Date</u>	<u>Components F1, FA1 and FG1 and Classes PJ, PK, PM, PR and PT (in the aggregate)</u>	<u>Components F2, FA2 and FG2 and Classes PO and SC (in the aggregate)</u>
August 2004	\$134,754,106.59	\$ 86,165,039.92
September 2004	132,830,210.45	84,775,610.68
October 2004	130,914,814.84	83,418,139.05
November 2004	129,007,869.60	82,092,159.30
December 2004	127,109,324.75	80,797,211.80
January 2005	125,219,130.56	79,532,842.97
February 2005	123,337,237.53	78,298,605.19
March 2005	121,463,596.35	77,094,056.73
April 2005	119,598,157.94	75,918,761.65
May 2005	117,740,873.45	74,772,289.78
June 2005	115,891,694.21	73,654,216.59
July 2005	114,050,571.80	72,564,123.16
August 2005	112,217,457.99	71,501,596.08
September 2005	110,392,304.77	70,466,227.40
October 2005	108,575,064.32	69,457,614.56
November 2005	106,765,689.07	68,475,360.32
December 2005	104,964,131.60	67,519,072.66
January 2006	103,170,344.75	66,588,364.77
February 2006	101,384,281.53	65,682,854.96
March 2006	99,605,895.16	64,802,166.56
April 2006	97,835,139.06	63,945,927.93
May 2006	96,071,966.87	63,113,772.32
June 2006	94,316,332.39	62,305,337.86
July 2006	92,568,189.66	61,520,267.49
August 2006	90,827,492.90	60,758,208.86
September 2006	89,094,196.50	60,018,814.32
October 2006	87,368,255.08	59,301,740.85
November 2006	85,649,623.45	58,606,649.97
December 2006	83,938,256.58	57,933,207.71
January 2007	82,234,109.67	57,281,084.55
February 2007	80,537,138.08	56,649,955.37
March 2007	78,847,297.36	56,039,499.37
April 2007	77,164,543.28	55,449,400.03
May 2007	75,488,831.75	54,879,345.07
June 2007	73,820,118.90	54,329,026.36
July 2007	72,158,361.01	53,798,139.90
August 2007	70,503,514.58	53,286,385.76
September 2007	68,855,536.25	52,793,468.02
October 2007	67,214,382.88	52,319,094.71
November 2007	65,580,011.48	51,862,977.80
December 2007	63,952,379.25	51,424,833.11
January 2008	62,331,443.56	51,004,380.26
February 2008	60,717,161.95	50,601,342.65
March 2008	59,109,492.16	50,215,447.40
April 2008	57,508,392.06	49,847,377.75

<u>Distribution Date</u>	<u>Components F1, FA1 and FG1 and Classes PJ, PK, PM, PR and PT (in the aggregate)</u>	<u>Components F2, FA2 and FG2 and Classes PO and SC (in the aggregate)</u>
May 2008	\$ 55,913,819.73	\$ 49,497,022.72
June 2008	54,325,733.41	49,164,091.34
July 2008	52,744,091.49	48,848,296.74
August 2008	51,168,852.55	48,549,356.07
September 2008	49,599,975.33	48,266,990.44
October 2008	48,037,418.74	48,000,924.93
November 2008	46,481,141.84	47,750,888.46
December 2008	44,932,611.25	47,515,106.40
January 2009	43,412,288.90	47,272,812.73
February 2009	41,919,590.66	47,024,291.39
March 2009	40,453,943.83	46,769,818.69
April 2009	39,014,787.01	46,509,663.46
May 2009	37,601,569.79	46,244,087.25
June 2009	36,213,752.58	45,973,344.45
July 2009	34,850,806.39	45,697,682.54
August 2009	33,512,212.60	45,417,342.15
September 2009	32,197,462.80	45,132,557.30
October 2009	30,906,058.53	44,843,555.53
November 2009	29,637,511.12	44,550,558.02
December 2009	28,391,341.48	44,253,779.78
January 2010	27,167,079.94	43,953,429.79
February 2010	25,964,266.02	43,649,711.12
March 2010	24,782,448.28	43,342,821.08
April 2010	23,621,184.13	43,032,951.35
May 2010	22,480,039.65	42,720,288.15
June 2010	21,358,589.43	42,405,012.30
July 2010	20,256,416.38	42,087,299.42
August 2010	19,173,111.61	41,767,320.00
September 2010	18,108,274.20	41,445,239.56
October 2010	17,061,511.12	41,121,218.74
November 2010	16,032,437.00	40,795,413.44
December 2010	15,020,674.02	40,467,974.90
January 2011	14,025,851.75	40,139,049.87
February 2011	13,047,607.03	39,808,780.65
March 2011	12,085,583.76	39,477,305.25
April 2011	11,139,432.82	39,144,757.47
May 2011	10,208,811.92	38,811,266.99
June 2011	9,293,385.45	38,476,959.52
July 2011	8,392,824.33	38,141,956.84
August 2011	7,506,805.95	37,806,376.91
September 2011	6,635,013.95	37,470,333.99
October 2011	5,777,138.16	37,133,938.70
November 2011	4,932,874.46	36,797,298.15
December 2011	4,101,924.65	36,460,515.96
January 2012	3,283,996.36	36,123,692.40

<u>Distribution Date</u>	<u>Components F1, FA1 and FG1 and Classes PJ, PK, PM, PR and PT (in the aggregate)</u>	<u>Components F2, FA2 and FG2 and Classes PO and SC (in the aggregate)</u>
February 2012.....	\$ 2,478,802.87	\$ 35,786,924.48
March 2012.....	1,686,063.08	35,450,305.98
April 2012.....	905,501.35	35,113,927.56
May 2012.....	136,847.39	34,777,876.87
June 2012.....	0.00	33,822,074.72
July 2012.....	0.00	32,741,302.19
August 2012.....	0.00	31,672,230.78
September 2012.....	0.00	30,614,686.79
October 2012.....	0.00	29,568,498.71
November 2012.....	0.00	28,533,497.14
December 2012.....	0.00	27,509,514.83
January 2013.....	0.00	26,496,386.57
February 2013.....	0.00	25,493,949.24
March 2013.....	0.00	24,502,041.73
April 2013.....	0.00	23,520,504.93
May 2013.....	0.00	22,549,181.71
June 2013.....	0.00	21,587,916.88
July 2013.....	0.00	20,636,557.19
August 2013.....	0.00	19,694,951.27
September 2013.....	0.00	18,762,949.62
October 2013.....	0.00	17,840,404.60
November 2013.....	0.00	16,927,170.38
December 2013.....	0.00	16,023,102.94
January 2014.....	0.00	15,128,060.02
February 2014.....	0.00	14,241,901.11
March 2014.....	0.00	13,364,487.43
April 2014.....	0.00	12,495,681.91
May 2014.....	0.00	11,635,349.15
June 2014.....	0.00	10,783,355.41
July 2014.....	0.00	9,939,568.60
August 2014.....	0.00	9,103,858.22
September 2014.....	0.00	8,276,095.38
October 2014.....	0.00	7,456,152.75
November 2014.....	0.00	6,643,904.55
December 2014.....	0.00	5,839,226.54
January 2015.....	0.00	5,041,995.97
February 2015.....	0.00	4,252,091.60
March 2015.....	0.00	3,469,393.65
April 2015.....	0.00	2,693,783.77
May 2015.....	0.00	1,925,145.06
June 2015.....	0.00	1,163,362.02
July 2015.....	0.00	408,320.55
August 2015 and thereafter.....	0.00	0.00



\$360,000,000

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