



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-9000

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

April 11, 2008

MPM 08-03

MEMORANDUM FOR: All Participants in the Ginnie Mae Multiclass Securities Program

FROM: Thomas R. Weakland, Acting Executive Vice President

SUBJECT: Announcement of Updated Multifamily and Single Family
Base Offering Circulars for Ginnie Mae's REMIC and MX
Transactions and Multiclass Securities Guide

The purpose of this Multiclass Participants Memorandum ("MPM") is to inform program participants that the Ginnie Mae Multiclass Securities Guide ("Guide"), except for Part III regarding Ginnie Mae Platinum Securities Transactions, has been updated to incorporate program enhancements implemented since the January 1, 2002 version of the Guide went into effect. In addition, the multifamily and single family Base Offering Circulars for Ginnie Mae REMIC and MX Transactions have been updated. The effective date for the updated documents is May 1, 2008. All transactions with a closing date of May 2008, and thereafter, must conform to these updated documents. With respect to Part III of the Guide, regarding Ginnie Mae Platinum Securities Transactions, the May 1, 2003 version remains in effect.

See the links below for the following updated documents:

Ginnie Mae Guaranteed REMIC Pass-Through Securities Base Offering Circular for Single Family REMIC Transactions:

<http://www.ginniemae.gov/guide/guide1.pdf>

and

<http://www.ginniemae.gov/guide/guide2.pdf>

Ginnie Mae Guaranteed REMIC Pass-Through Securities Base Offering Circular for Multifamily REMIC Transactions:

<http://www.ginniemae.gov/guide/guide4.pdf>

Ginnie Mae Multiclass Securities Guide

<http://www.ginniemae.gov/guide/mcsguide.asp?subTitle=Investors>

Please call Ginnie Mae's Capital Markets Division at (202) 401-8970 with any questions or comments regarding this announcement.