



\$449,276,000

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2007-024

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

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.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$ 98,763,843	(5)	PAC	FLT	38375J 4 P 7	May 2037
KA(1)	108,200,000	5.5%	PAC	FIX	38375J 4 Q 5	February 2035
KB(1)	11,775,000	5.5	PAC	FIX	38375J 4 R 3	November 2035
KC(1)	9,975,000	5.5	PAC	FIX	38375J 4 S 1	June 2036
KD(1)	8,675,000	5.5	PAC	FIX	38375J 4 T 9	November 2036
KE(1)	6,450,000	5.5	PAC	FIX	38375J 4 U 6	April 2037
KG(1)	3,070,765	5.5	PAC	FIX	38375J 4 V 4	May 2037
SA	98,763,843	(5)	NTL(PAC)	INV/IO	38375J 4 W 2	May 2037
TC	22,000,000	(5)	TAC/AD	FLT/SP/DLY(6)	38375J 4 X 0	May 2037
TD	100,000,000	(5)	TAC/AD	INV/SP/DLY(6)	38375J 4 Y 8	May 2037
Z	13,075,392	6.0	SUP	FIX/Z	38375J 4 Z 5	May 2037
Security Group 2						
F(1)	12,847,000	(5)	PAC	FLT	38375J 5 A 9	May 2037
IT(1)	12,847,000	(5)	NTL(PAC)	INV/IO	38375J 5 B 7	May 2037
IY(1)	12,847,000	(5)	NTL(PAC)	INV/IO	38375J 5 C 5	May 2037
LA(1)	24,262,371	5.5	PAC	FIX	38375J 5 D 3	December 2036
LB(1)	1,431,629	5.5	PAC	FIX	38375J 5 E 1	May 2037
S(1)	12,847,000	(5)	NTL(PAC)	INV/IO	38375J 5 F 8	May 2037
YC	3,750,000	(5)	SUP	FLT/SP/DLY(6)	38375J 5 G 6	May 2037
YD	25,000,000	(5)	SUP	INV/SP/DLY(6)	38375J 5 H 4	May 2037
Residual						
RR	0	0.0	NPR	NPR	38375J 5 J 0	May 2037

- (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 with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.
- (6) These Classes have the SP("Special") designation in their Interest Type because their interest rates will change significantly at specified levels of LIBOR. See "Terms Sheet — Interest Rates" in this Supplement.

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-7 which highlights some of these risks.

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 May 30, 2007.

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.

Deutsche Bank Securities

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is May 21, 2007.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (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 Bank of New York, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular.

Please consult the standard abbreviations 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.

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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: Deutsche Bank Securities Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 30, 2007

Distribution Dates: For the Group 1 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2007. For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae I	6.0%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$381,985,000	344	14	6.5%
Group 2 Trust Assets			
\$67,291,000	348	10	6.5%

¹ As of May 1, 2007.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, 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.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the

“Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” 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 an Interest Only, Inverse Floating Rate or Special 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 front cover 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
FA	LIBOR + 0.24%	5.56%	0.24%	6.75000000%	0	0.00%
SA	6.51% – LIBOR	1.19%	0.00%	6.51000000%	0	6.51%
TC	(3)	0.00%	0.00%	33.27272727%	19	less than or equal to 6.50%
TD	(4)	7.32%	0.00%	7.32000000%	19	greater than 6.50%
F	LIBOR + 0.15%	5.47%	0.15%	7.00000000%	0	0.00%
FB	LIBOR + 0.25%	5.57%	0.25%	7.00000000%	0	0.00%
FL	LIBOR + 0.20%	5.52%	0.20%	7.00000000%	0	0.00%
IT	6.85% – LIBOR	0.05%	0.00%	0.05000000%	0	6.85%
IY	6.80% – LIBOR	0.05%	0.00%	0.05000000%	0	6.80%
S	6.75% – LIBOR	1.43%	0.00%	6.75000000%	0	6.75%
SB	6.85% – LIBOR	1.53%	0.00%	6.85000000%	0	6.85%
SL	6.80% – LIBOR	1.48%	0.00%	6.80000000%	0	6.80%
YC	(5)	0.00%	0.00%	46.00000000%	15	less than or equal to 6.75%
YD	(6)	6.90%	0.00%	6.90000000%	15	greater than 6.75%

- (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.
- (3) If LIBOR is less than or equal to 6.50%, then 0.00%; if LIBOR is greater than 6.50%, then 33.27272727%.
- (4) If LIBOR is less than or equal to 6.50%, then 7.32%; if LIBOR is greater than 6.50%, then 0.00%.
- (5) If LIBOR is less than or equal to 6.75%, then 0.00%; if LIBOR is greater than 6.75%, then 46.00%.
- (6) If LIBOR is less than or equal to 6.75%, then 6.90%; if LIBOR is greater than 6.75%, then 0.00%.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
 1. Concurrently, to TC and TD, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To Z, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 39.9999999190% to FA, until retired
 - b. 60.0000000810% sequentially, to KA, KB, KC, KD, KE and KG, in that order, until retired
 2. Concurrently, to TC and TD, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To Z, until retired
 4. Concurrently, to TC and TD, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 33.3333333333% to F, until retired
 - b. 66.6666666667% sequentially, to LA and LB, in that order, until retired
2. Concurrently, to YC and YD, pro rata, until retired
3. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
FA, KA, KB, KC, KD, KE and KG (in the aggregate)	100% PSA through 300% PSA
TC and TD (in the aggregate)	276% PSA
F, LA and LB (in the aggregate)	100% PSA through 375% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the 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 Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$11,813,636	9.0909088111% of KA, KB and KC (PAC Classes)
IB	12,602,272	9.0909085663% of KA, KB, KC and KD (PAC Classes)
IC	13,188,636	9.0909088403% of KA, KB, KC, KD and KE (PAC Classes)
IH	10,906,818	9.0909089394% of KA and KB (PAC Classes)
IL	2,205,670	9.0909087162% of LA (PAC Class)
IM	9,836,363	9.0909085028% of KA (PAC Class)
IT	12,847,000	100% of F (PAC Class)
IY	12,847,000	100% of F (PAC Class)
S	12,847,000	100% of F (PAC Class)
SA	98,763,843	100% of FA (PAC Class)
SB	12,847,000	100% of F (PAC Class)
SL	12,847,000	100% of F (PAC Class)

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 Interest 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 related 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 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.

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS Certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on

or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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 is 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 TAC classes, the related support classes will not receive any principal distribution on that date (other than from any applicable accrual amount). If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC and TAC classes for that distribution date, this excess will be distributed to the related support classes.

The securities may not be a suitable investment for you. The securities, in particular, the support, interest only, inverse floating rate, special, 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 illi-

quidity 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 decrement 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 Group 1 Trust Assets 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 issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% 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 Group 2 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

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 underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and in the case of the Group 1 Trust Assets, 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.

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 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, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security 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 balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Dates” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the 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. Beneficial Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See “*Description of the Securities — Distributions*” and “*— Method of Distributions*” in the Base Offering Circular.

Interest Distributions

The Interest Distribution Amount will be distributed on each Distribution Date 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 for 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 (or accrued in the case of the Accrual Class) on each Class of Securities for 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 front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used on the front cover 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>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes and Delay Classes	The calendar month preceding the related Distribution Date
Group 1 Floating Rate and Inverse Floating Rate Classes, other than Delay Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date
Group 2 Floating Rate and Inverse Floating Rate Classes, other than Delay Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th 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 front cover of this Supplement or on Schedule I to 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 Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) or by calling the Information Agent at (800) 234-GNMA.

Accrual Class

Class Z is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, and the Accrual Amount will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. 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

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used on the front cover, in the Terms Sheet and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

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 front cover of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced 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 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 applicable 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 the Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for the 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 or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- 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 in the preceding and current months (and Interest Rates), investors in any Class (other than the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in the 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 on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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 (other than a Residual or Notional Class 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 outstanding Notional Class Security 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 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 front cover 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 Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 4, 5 and 11, other related MX Classes. 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.

In the case of Combinations 1, 2, 3, 4, 5 and 11, the Class or Classes of REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination 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. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

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 at One Federal Street — 3rd Floor, Boston, MA 02112, Attention: Ginnie Mae REMIC Program Agency Group. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance (or notional 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. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with 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 related 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, advances from the related Ginnie Mae Issuer and, to the extent necessary, proceeds of Ginnie Mae’s guaranty of the Ginnie Mae Certificates. As a result, 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 Assets, thereby effecting early retirement of the Securities. See “Description of the Securities — Termination” in this Supplement.

Accretion Directed Classes

Classes TC and TD are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of Class TC and TD has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the Accrual Amount, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

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

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

PAC Classes	<u>Initial Effective Ranges</u>
FA, KA, KB, KC, KD, KE and KG (in the aggregate)	100% PSA through 300% PSA
F, LA and LB (in the aggregate)	100% PSA through 375% PSA

TAC Classes

Initial Effective Rate

TC and TD (in the aggregate) 276% PSA

- The principal payment stability of the PAC Classes will be supported by the related TAC and Support Classes.
- The principal payment stability of the TAC Classes will be supported by the related Support Class.

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above tables or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class 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 TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate), if any, for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist and the Effective Rate for any TAC Class can change or cease to exist depending on the actual characteristics of the related Mortgage Loans.

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

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

Assumability

Each Mortgage Loan may be assumed, subject to HUD review and approval, 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 front cover 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 each Mortgage Loan underlying a Group 1 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 2 Securities are always received on the 16th day of the month and distributions on the Group 1 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in June 2007.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is May 30, 2007.

6. No expenses or fees are paid by the Trust other than the Trustee Fee.

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 16th or 20th day of the month, as applicable, 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 Securities Industry and Financial Markets 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 related 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 a 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 a Notional Class is not entitled to distributions of principal and has no weighted average life. 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 related Trust Assets and the Modeling Assumptions.

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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates																			
	Classes FA and SA					Classes IA, PA, PD and PE					Classes IB, PB, PG and PH					Classes IC, PC, PJ and PK				
	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	99	92	92	92	92	98	91	91	91	91	98	91	91	91	91	99	92	92	92	92
May 2009	97	81	81	81	79	97	79	79	79	76	97	80	80	80	77	97	81	81	81	78
May 2010	95	71	71	71	52	95	67	67	67	45	95	69	69	69	49	95	71	71	71	51
May 2011	94	62	62	62	34	93	57	57	57	25	93	59	59	59	30	93	61	61	61	33
May 2012	92	53	53	53	23	91	46	46	46	12	91	50	50	50	17	91	52	52	52	21
May 2013	90	45	45	45	15	88	37	37	37	3	89	41	41	41	9	89	44	44	44	13
May 2014	87	37	37	37	10	86	28	28	28	0	86	33	33	33	4	87	36	36	36	8
May 2015	85	30	30	30	6	83	20	20	20	0	84	25	25	25	0	85	28	28	28	4
May 2016	82	24	24	24	4	80	13	13	13	0	81	19	19	19	0	82	22	22	22	2
May 2017	80	19	19	19	3	77	8	8	8	0	78	13	13	13	0	79	17	17	17	1
May 2018	77	15	15	15	2	73	3	3	3	0	75	9	9	9	0	76	13	13	13	0
May 2019	73	12	12	12	1	70	0	0	0	0	71	6	6	6	0	73	10	10	10	0
May 2020	70	10	10	10	1	66	0	0	0	0	68	3	3	3	0	69	8	8	8	0
May 2021	66	7	7	7	0	61	0	0	0	0	64	1	1	1	0	65	6	6	6	0
May 2022	62	6	6	6	0	57	0	0	0	0	59	0	0	0	0	61	4	4	4	0
May 2023	58	5	5	5	0	52	0	0	0	0	55	0	0	0	0	57	3	3	3	0
May 2024	53	4	4	4	0	46	0	0	0	0	50	0	0	0	0	52	2	2	2	0
May 2025	48	3	3	3	0	40	0	0	0	0	44	0	0	0	0	47	1	1	1	0
May 2026	42	2	2	2	0	34	0	0	0	0	38	0	0	0	0	41	0	0	0	0
May 2027	36	2	2	2	0	28	0	0	0	0	32	0	0	0	0	35	0	0	0	0
May 2028	30	1	1	1	0	20	0	0	0	0	25	0	0	0	0	29	0	0	0	0
May 2029	23	1	1	1	0	12	0	0	0	0	18	0	0	0	0	22	0	0	0	0
May 2030	16	1	1	1	0	4	0	0	0	0	10	0	0	0	0	14	0	0	0	0
May 2031	8	0	0	0	0	0	0	0	0	0	2	0	0	0	0	6	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.1	6.3	6.3	6.3	3.7	15.0	5.0	5.0	5.0	3.0	15.6	5.5	5.5	5.5	3.3	16.0	6.0	6.0	6.0	3.5

Distribution Date	PSA Prepayment Assumption Rates																			
	Classes IH, KH, KJ and KL					Classes IM, KA, KM and KN					Class KB					Class KC				
	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	98	90	90	90	90	98	89	89	89	89	100	100	100	100	100	100	100	100	100	100
May 2009	96	77	77	77	74	96	74	74	74	71	100	100	100	100	100	100	100	100	100	100
May 2010	94	65	65	65	41	94	61	61	61	34	100	100	100	100	100	100	100	100	100	100
May 2011	92	53	53	53	19	91	48	48	48	10	100	100	100	100	100	100	100	100	100	100
May 2012	90	42	42	42	4	89	36	36	36	0	100	100	100	100	45	100	100	100	100	100
May 2013	87	32	32	32	0	86	24	24	24	0	100	100	100	100	0	100	100	100	100	38
May 2014	84	22	22	22	0	83	14	14	14	0	100	100	100	100	0	100	100	100	100	0
May 2015	81	13	13	13	0	79	4	4	4	0	100	100	100	100	0	100	100	100	100	0
May 2016	78	6	6	6	0	76	0	0	0	0	100	60	60	60	0	100	100	100	100	0
May 2017	75	0	0	0	0	72	0	0	0	0	100	0	0	0	0	100	99	99	99	0
May 2018	71	0	0	0	0	68	0	0	0	0	100	0	0	0	0	100	42	42	42	0
May 2019	67	0	0	0	0	63	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2020	63	0	0	0	0	59	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2021	58	0	0	0	0	54	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2022	53	0	0	0	0	48	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2023	48	0	0	0	0	42	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2024	42	0	0	0	0	35	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2025	36	0	0	0	0	29	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2026	29	0	0	0	0	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2027	21	0	0	0	0	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2028	14	0	0	0	0	4	0	0	0	0	100	0	0	0	0	100	0	0	0	0
May 2029	5	0	0	0	0	0	0	0	0	0	53	0	0	0	0	100	0	0	0	0
May 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0
May 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.3	4.5	4.5	4.5	2.8	13.5	4.0	4.0	4.0	2.5	22.0	9.2	9.2	9.2	5.0	23.0	10.9	10.9	10.9	5.9

Percentages of Original Class Principal Balances and Weighted Average Lives

Distribution Date	PSA Prepayment Assumption Rates																			
	Class KD					Class KE					Class KG					Class PL				
	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2014	100	100	100	100	57	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2015	100	100	100	100	0	100	100	100	100	99	100	100	100	100	100	100	100	100	100	99
May 2016	100	100	100	100	0	100	100	100	100	48	100	100	100	100	100	100	100	100	100	65
May 2017	100	100	100	100	0	100	100	100	100	15	100	100	100	100	100	100	100	100	100	42
May 2018	100	100	100	100	0	100	100	100	100	0	100	100	100	100	86	100	100	100	100	28
May 2019	100	95	95	95	0	100	100	100	100	0	100	100	100	100	56	100	100	100	100	18
May 2020	100	53	53	53	0	100	100	100	100	0	100	100	100	100	36	100	100	100	100	12
May 2021	100	18	18	18	0	100	100	100	100	0	100	100	100	100	23	100	100	100	100	7
May 2022	100	0	0	0	0	100	88	88	88	0	100	100	100	100	15	100	92	92	92	5
May 2023	100	0	0	0	0	100	58	58	58	0	100	100	100	100	10	100	72	72	72	3
May 2024	100	0	0	0	0	100	35	35	35	0	100	100	100	100	6	100	56	56	56	2
May 2025	100	0	0	0	0	100	16	16	16	0	100	100	100	100	4	100	43	43	43	1
May 2026	100	0	0	0	0	100	1	1	1	0	100	100	100	100	2	100	33	33	33	1
May 2027	100	0	0	0	0	100	0	0	0	0	100	77	77	77	1	100	25	25	25	0
May 2028	100	0	0	0	0	100	0	0	0	0	100	58	58	58	1	100	19	19	19	0
May 2029	100	0	0	0	0	100	0	0	0	0	100	42	42	42	1	100	14	14	14	0
May 2030	100	0	0	0	0	100	0	0	0	0	100	30	30	30	0	100	10	10	10	0
May 2031	24	0	0	0	0	100	0	0	0	0	100	21	21	21	0	100	7	7	7	0
May 2032	0	0	0	0	0	0	0	0	0	0	14	14	14	14	0	5	5	5	5	0
May 2033	0	0	0	0	0	0	0	0	0	0	9	9	9	9	0	3	3	3	3	0
May 2034	0	0	0	0	0	0	0	0	0	0	5	5	5	5	0	1	1	1	1	0
May 2035	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.8	13.1	13.1	13.1	7.2	24.4	16.5	16.5	16.5	9.1	25.0	22.1	22.1	22.1	12.9	24.6	18.3	18.3	18.3	10.3

Distribution Date	PSA Prepayment Assumption Rates																			
	Class PM					Class PN					Class PT									
	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%					
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	78	100	100	100	100	18
May 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	51	100	100	100	100	0	0
May 2014	100	100	100	100	79	100	100	100	100	100	100	100	34	100	100	100	100	0	0	0
May 2015	100	100	100	100	52	100	100	100	100	100	100	100	22	100	78	78	78	0	0	0
May 2016	100	100	100	100	34	100	100	100	100	100	100	100	14	100	46	46	46	0	0	0
May 2017	100	100	100	100	22	100	100	100	100	100	100	100	9	100	19	19	19	0	0	0
May 2018	100	100	100	100	14	100	79	79	79	9	100	0	0	0	0	0	0	0	0	0
May 2019	100	98	98	98	9	100	63	63	63	6	100	0	0	0	0	0	0	0	0	0
May 2020	100	77	77	77	6	100	50	50	50	4	100	0	0	0	0	0	0	0	0	0
May 2021	100	61	61	61	4	100	39	39	39	3	100	0	0	0	0	0	0	0	0	0
May 2022	100	48	48	48	3	100	31	31	31	2	100	0	0	0	0	0	0	0	0	0
May 2023	100	37	37	37	2	100	24	24	24	1	100	0	0	0	0	0	0	0	0	0
May 2024	100	29	29	29	1	100	19	19	19	1	100	0	0	0	0	0	0	0	0	0
May 2025	100	22	22	22	1	100	15	15	15	0	100	0	0	0	0	0	0	0	0	0
May 2026	100	17	17	17	0	100	11	11	11	0	100	0	0	0	0	0	0	0	0	0
May 2027	100	13	13	13	0	100	8	8	8	0	100	0	0	0	0	0	0	0	0	0
May 2028	100	10	10	10	0	100	6	6	6	0	100	0	0	0	0	0	0	0	0	0
May 2029	100	7	7	7	0	100	5	5	5	0	74	0	0	0	0	0	0	0	0	0
May 2030	100	5	5	5	0	83	3	3	3	0	24	0	0	0	0	0	0	0	0	0
May 2031	64	4	4	4	0	41	2	2	2	0	0	0	0	0	0	0	0	0	0	0
May 2032	2	2	2	2	0	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0
May 2033	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
May 2034	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
May 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.3	15.8	15.8	15.8	8.8	23.8	14.1	14.1	14.1	7.8	22.5	10.0	10.0	10.0	5.4					

PSA Prepayment Assumption Rates															
Distribution Date	Class PU					Classes TC and TD					Class Z				
	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%	0%	100%	265%	300%	550%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 2008	100	100	100	100	100	99	99	78	77	53	106	106	106	78	0
May 2009	100	100	100	100	100	99	99	53	50	0	113	113	113	54	0
May 2010	100	100	100	100	100	98	98	33	29	0	120	120	120	42	0
May 2011	100	100	100	100	100	97	97	18	14	0	127	127	127	40	0
May 2012	100	100	100	100	79	96	96	8	4	0	135	135	135	42	0
May 2013	100	100	100	100	41	95	95	2	0	0	143	143	143	25	0
May 2014	100	100	100	100	16	94	94	0	0	0	152	152	130	2	0
May 2015	100	100	100	100	0	93	93	0	0	0	161	161	119	0	0
May 2016	100	84	84	84	0	92	90	0	0	0	171	171	109	0	0
May 2017	100	61	61	61	0	91	85	0	0	0	182	182	99	0	0
May 2018	100	42	42	42	0	90	79	0	0	0	193	193	88	0	0
May 2019	100	27	27	27	0	89	73	0	0	0	205	205	77	0	0
May 2020	100	15	15	15	0	87	66	0	0	0	218	218	68	0	0
May 2021	100	5	5	5	0	86	58	0	0	0	231	231	58	0	0
May 2022	100	0	0	0	0	84	50	0	0	0	245	245	50	0	0
May 2023	100	0	0	0	0	83	42	0	0	0	261	261	42	0	0
May 2024	100	0	0	0	0	81	33	0	0	0	277	277	35	0	0
May 2025	100	0	0	0	0	79	25	0	0	0	294	294	29	0	0
May 2026	100	0	0	0	0	77	17	0	0	0	312	312	24	0	0
May 2027	100	0	0	0	0	75	9	0	0	0	331	331	19	0	0
May 2028	100	0	0	0	0	73	0	0	0	0	351	351	15	0	0
May 2029	82	0	0	0	0	71	0	0	0	0	373	301	12	0	0
May 2030	46	0	0	0	0	68	0	0	0	0	396	250	9	0	0
May 2031	7	0	0	0	0	66	0	0	0	0	421	201	7	0	0
May 2032	0	0	0	0	0	61	0	0	0	0	446	154	5	0	0
May 2033	0	0	0	0	0	39	0	0	0	0	474	109	3	0	0
May 2034	0	0	0	0	0	16	0	0	0	0	503	66	2	0	0
May 2035	0	0	0	0	0	0	0	0	0	0	453	26	1	0	0
May 2036	0	0	0	0	0	0	0	0	0	0	235	0	0	0	0
May 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	22.9	10.9	10.9	10.9	5.9	22.3	14.5	2.4	2.2	1.1	28.9	24.7	13.4	3.4	0.2

Security Group 2 PSA Prepayment Assumption Rates																					
Distribution Date	Classes F, FB, FL, IT, IY, LE, S, SB and SL					Classes IL, LA, LC and LD					Class LB					Classes YC and YD					
	0%	100%	301%	375%	650%	0%	100%	301%	375%	650%	0%	100%	301%	375%	650%	0%	100%	301%	375%	650%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
May 2008	98	92	92	92	92	98	92	92	92	92	100	100	100	100	100	100	100	100	85	79	58
May 2009	96	81	81	81	81	96	80	80	80	80	100	100	100	100	100	100	100	100	63	50	6
May 2010	94	70	70	70	51	93	68	68	68	48	100	100	100	100	100	100	100	100	45	28	0
May 2011	91	59	59	59	31	91	56	56	56	27	100	100	100	100	100	100	100	100	33	14	0
May 2012	89	49	49	49	19	88	46	46	46	14	100	100	100	100	100	100	100	100	25	5	0
May 2013	86	39	39	39	11	85	36	36	36	6	100	100	100	100	100	100	100	100	20	1	0
May 2014	83	30	30	30	7	82	26	26	26	1	100	100	100	100	100	100	100	100	17	0	0
May 2015	80	23	23	23	4	79	18	18	18	0	100	100	100	100	100	71	100	99	16	0	0
May 2016	77	17	17	17	2	76	13	13	13	0	100	100	100	100	42	100	95	14	0	0	
May 2017	73	13	13	13	1	72	8	8	8	0	100	100	100	100	25	100	91	12	0	0	
May 2018	70	10	10	10	1	68	5	5	5	0	100	100	100	100	15	100	86	10	0	0	
May 2019	66	7	7	7	0	64	2	2	2	0	100	100	100	100	9	100	81	9	0	0	
May 2020	61	6	6	6	0	59	0	0	0	0	100	100	100	100	5	100	75	7	0	0	
May 2021	57	4	4	4	0	54	0	0	0	0	100	75	75	75	3	100	69	6	0	0	
May 2022	52	3	3	3	0	49	0	0	0	0	100	56	56	56	2	100	63	5	0	0	
May 2023	47	2	2	2	0	44	0	0	0	0	100	41	41	41	1	100	57	4	0	0	
May 2024	41	2	2	2	0	38	0	0	0	0	100	30	30	30	1	100	52	3	0	0	
May 2025	36	1	1	1	0	32	0	0	0	0	100	22	22	22	0	100	46	3	0	0	
May 2026	29	1	1	1	0	25	0	0	0	0	100	16	16	16	0	100	41	2	0	0	
May 2027	23	1	1	1	0	18	0	0	0	0	100	12	12	12	0	100	36	2	0	0	
May 2028	15	0	0	0	0	10	0	0	0	0	100	8	8	8	0	100	31	1	0	0	
May 2029	8	0	0	0	0	2	0	0	0	0	100	6	6	6	0	100	26	1	0	0	
May 2030	0	0	0	0	0	0	0	0	0	0	4	4	4	4	0	99	22	1	0	0	
May 2031	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	88	18	1	0	0	
May 2032	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	75	14	0	0	0	
May 2033	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	62	10	0	0	0	
May 2034	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	48	6	0	0	0	
May 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33	3	0	0	0	
May 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17	0	0	0	0	
May 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																					
Life (years)	14.2	5.6	5.6	5.6	3.5	13.7	5.0	5.0	5.0	3.2	22.7	16.2	16.2	16.2	9.3	26.7	17.7	4.4	2.3	1.1	

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 related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially Interest Only Classes), 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, 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 underlying any Trust Asset Group 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 yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the

Floating Rate Classes will not benefit from a higher yield at high levels of LIBOR and certain Inverse Floating Rate Classes may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate and Delay Classes

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each 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 46 or 50 days earlier, as applicable.

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 Floating Rate and 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, it is likely that the Mortgage Loans will experience actual prepayment rates 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, 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 Floating Rate and 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 is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

**Sensitivity of Class IA to Prepayments
Assumed Price 24.37500313%***

PSA Prepayment Assumption Rates				
100%	265%	300%	351%	550%
3.2%	3.2%	3.2%	0.0%	(18.1)%

**Sensitivity of Class IB to Prepayments
Assumed Price 19.15625%***

PSA Prepayment Assumption Rates				
100%	265%	300%	507%	550%
13.2%	13.2%	13.2%	0.0%	(3.5)%

**Sensitivity of Class IC to Prepayments
Assumed Price 20.84375313%***

PSA Prepayment Assumption Rates				
100%	265%	300%	504%	550%
11.8%	11.8%	11.8%	0.0%	(3.4)%

**Sensitivity of Class IH to Prepayments
Assumed Price 19.93750%***

PSA Prepayment Assumption Rates				
100%	265%	300%	400%	550%
7.0%	7.0%	7.0%	0.0%	(14.9)%

**Sensitivity of Class IM to Prepayments
Assumed Price 23.12499375%***

PSA Prepayment Assumption Rates				
91%	100%	265%	300%	550%
0.0%	(2.3)%	(2.3)%	(2.3)%	(28.2)%

* 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 SA to Prepayments
Assumed Price 5.29687500%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>265%</u>	<u>300%</u>	<u>550%</u>
4.32%	30.4%	30.4%	30.4%	19.1%
5.32%	8.2%	8.2%	8.2%	(6.0)%
6.32%	(18.4)%	(18.4)%	(18.4)%	(34.8)%
6.51% and above	**	**	**	**

Sensitivity of Class TC to Prepayments
Assumed Price 102.43750%

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>265%</u>	<u>300%</u>	<u>550%</u>
6.5% and below.....	(0.2)%	(1.0)%	(1.1)%	(2.3)%
Above 6.5%.....	34.1%	32.5%	32.4%	30.2%

Sensitivity of Class TD to Prepayments
Assumed Price 100.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>265%</u>	<u>300%</u>	<u>550%</u>
6.5% and below.....	7.4%	7.2%	7.2%	7.0%
Above 6.5%.....	0.0%	0.0%	0.0%	0.0%

SECURITY GROUP 2

Sensitivity of Class II to Prepayments
Assumed Price 18.93750%*

	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>375%</u>	<u>650%</u>
	11.7%	11.7%	11.7%	(4.6)%

Sensitivity of Class IT to Prepayments
Assumed Price 0.15625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>375%</u>	<u>650%</u>
6.800% and below	17.9%	17.9%	17.9%	5.0%
6.825%	(2.2)%	(2.2)%	(2.2)%	(18.4)%
6.850% 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 IY to Prepayments
Assumed Price 0.15625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>375%</u>	<u>650%</u>
6.750% and below	17.9%	17.9%	17.9%	5.0%
6.775%	(2.2)%	(2.2)%	(2.2)%	(18.4)%
6.800% and above	**	**	**	**

Sensitivity of Class S to Prepayments
Assumed Price 5.81250%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>375%</u>	<u>650%</u>
4.32% and below	29.6%	29.6%	29.6%	18.4%
5.32%	8.7%	8.7%	8.7%	(5.7)%
6.32%	(14.7)%	(14.7)%	(14.7)%	(32.6)%
6.75% and above	**	**	**	**

Sensitivity of Class SB to Prepayments
Assumed Price 6.12500%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>375%</u>	<u>650%</u>
4.32%	29.0%	29.0%	29.0%	17.7%
5.32%	9.1%	9.1%	9.1%	(5.2)%
6.32%	(12.7)%	(12.7)%	(12.7)%	(30.4)%
6.85% and above	**	**	**	**

Sensitivity of Class SL to Prepayments
Assumed Price 5.96875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>301%</u>	<u>375%</u>	<u>650%</u>
4.32%	29.3%	29.3%	29.3%	18.1%
5.32%	8.9%	8.9%	8.9%	(5.4)%
6.32%	(13.6)%	(13.6)%	(13.6)%	(31.5)%
6.80% 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.

U.S. Treasury Circular 230 Notice

The discussion contained in this Supplement and the Base Offering Circular as to certain federal tax consequences is not intended or written to be used, and cannot be used, for the purpose of avoiding United States federal tax penalties. Such discussion is written to support the promotion or marketing of the transactions or matters addressed in this Supplement and the Base Offering Circular. Each taxpayer to whom such transactions or matters are being promoted, marketed or recommended should seek advice based on its particular circumstances from an independent tax adviser.

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and Issuing 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 IT, IY, S and SA 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 original issue discount (“OID”) rules based on the expected payments on these Securities at the prepayment assumption described below.

The Class 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.

Other than the Regular Securities described in the preceding two paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumption described below and, in the case of Classes FA and F, the constant LIBOR value described below, no Class of Regular Securities is expected to be issued with OID.

Prospective investors in the Regular 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 265% PSA in the case of the Group 1 Securities and 301% PSA in the

case of the Group 2 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of Classes FA and F, the constant value of LIBOR to be used for these determinations is 5.32%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of 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 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 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. 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 Trust REMICs 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.

The United States Department of the Treasury has recently issued temporary regulations that may accelerate the time for withholding with respect to excess inclusions allocable to foreign investors in certain types of pass-through entities that hold the Residual Securities. The regulations are effective as to allocations of income on or after August 1, 2006. You should consult your tax advisor concerning these regulations and their potential application to an investment by you in the Residual Securities.

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.

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.

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 Regular and MX 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 and participations therein 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”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

Prospective 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, a Plan Investor.

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 (1) May 1, 2007 on the Fixed Rate Classes and Delay Classes, (2) May 16, 2007 on the Group 2 Floating Rate and Inverse Floating Rate Classes other than Delay Classes, and (3) May 20, 2007 on the Group 1 Floating

Rate and Inverse Floating Rate Classes other than Delay 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) and (2) the Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group 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 Hunton & Williams LLP, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcel Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

Available Combinations(1)

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(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
KA	\$108,200,000	IM	\$ 9,836,363	NTL (PAC)	5.50%	FIX/IO	38375J5K7	February 2035
		KM	108,200,000	PAC	5.25	FIX	38375J5L5	February 2035
		KN	108,200,000	PAC	5.00	FIX	38375J5M3	February 2035
Combination 2(6)								
KA	\$108,200,000	IH	\$ 10,906,818	NTL (PAC)	5.50%	FIX/IO	38375J5N1	November 2035
KB	11,775,000	KH	119,975,000	PAC	5.50	FIX	38375J5P6	November 2035
		KJ	119,975,000	PAC	5.25	FIX	38375J5Q4	November 2035
		KL	119,975,000	PAC	5.00	FIX	38375J5R2	November 2035
Combination 3(6)								
KA	\$108,200,000	IA	\$ 11,813,636	NTL (PAC)	5.50%	FIX/IO	38375J5S0	June 2036
KB	11,775,000	PA	129,950,000	PAC	5.50	FIX	38375J5T8	June 2036
KC	9,975,000	PD	129,950,000	PAC	5.25	FIX	38375J5U5	June 2036
		PE	129,950,000	PAC	5.00	FIX	38375J5V3	June 2036
Combination 4(6)								
KA	\$108,200,000	IB	\$ 12,602,272	NTL (PAC)	5.50%	FIX/IO	38375J5W1	November 2036
KB	11,775,000	PB	138,625,000	PAC	5.50	FIX	38375J5X9	November 2036
KC	9,975,000	PG	138,625,000	PAC	5.25	FIX	38375J5Y7	November 2036
KD	8,675,000	PH	138,625,000	PAC	5.00	FIX	38375J5Z4	November 2036
Combination 5(6)								
KA	\$108,200,000	IC	\$ 13,188,636	NTL (PAC)	5.50%	FIX/IO	38375J6A8	April 2037
KB	11,775,000	PC	145,075,000	PAC	5.50	FIX	38375J6B6	April 2037
KC	9,975,000	PJ	145,075,000	PAC	5.25	FIX	38375J6C4	April 2037
KD	8,675,000	PK	145,075,000	PAC	5.00	FIX	38375J6D2	April 2037
KE	6,450,000							

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(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance	Principal Balance		Principal Balance(2)	Notional Balance(2)					
Combination 6										
KE	\$ 6,450,000		PL	\$ 9,520,765	PAC	5.50%	FIX	38375J6E0	May 2037	
KG	3,070,765									
Combination 7										
KD	\$ 8,675,000		PM	\$ 18,195,765	PAC	5.50%	FIX	38375J6F7	May 2037	
KE	6,450,000									
KG	3,070,765									
Combination 8										
KC	\$ 9,975,000		PN	\$ 28,170,765	PAC	5.50%	FIX	38375J6G5	May 2037	
KD	8,675,000									
KE	6,450,000									
KG	3,070,765									
Combination 9										
KB	\$ 11,775,000		PT	\$ 21,750,000	PAC	5.50%	FIX	38375J6H3	June 2036	
KC	9,975,000									
Combination 10										
KB	\$ 11,775,000		PU	\$ 30,425,000	PAC	5.50%	FIX	38375J6J9	November 2036	
KC	9,975,000									
KD	8,675,000									
Security Group 2										
Combination 11(6)										
LA	\$ 24,262,371		IL	\$ 2,205,670	NLT (PAC)	5.50%	FIX/IO	38375J6K6	December 2036	
			LC	24,262,371	PAC	5.25	FIX	38375J6L4	December 2036	
			LD	24,262,371	PAC	5.00	FIX	38375J6M2	December 2036	
Combination 12										
LA	\$ 24,262,371		LE	\$ 25,694,000	PAC	5.50%	FIX	38375J6N0	May 2037	
LB	1,431,629									
Combination 13										
F	\$ 12,847,000		FL	\$ 12,847,000	PAC	(5)	FLT	38375J6P5	May 2037	
IT	12,847,000									

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(2)			Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance		Principal Type(3)	Principal Type(3)	Principal Type(3)				
Combination 14									
F	\$ 12,847,000	FB	\$ 12,847,000	PAC	(5)	FLT	38375J6Q3	May 2037	
IT	12,847,000								
IY	12,847,000								
Combination 15									
IY	\$ 12,847,000	SL	\$ 12,847,000	NTL (PAC)	(5)	INV/IO	38375J6R1	May 2037	
S	12,847,000								
Combination 16									
IT	\$ 12,847,000	SB	\$ 12,847,000	NTL (PAC)	(5)	INV/IO	38375J6S9	May 2037	
IY	12,847,000								
S	12,847,000								

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 1, 2, 3, 4, 5 and 11, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
Initial Balance	\$246,909,608.00	\$122,000,000.00	\$38,541,000.00
June 2007	245,559,973.62	120,163,392.71	38,351,182.55
July 2007	244,147,434.76	118,223,464.29	38,149,741.81
August 2007	242,672,576.45	116,183,246.29	37,937,085.60
September 2007	241,136,014.91	114,045,972.37	37,713,298.38
October 2007	239,538,398.16	111,815,070.93	37,478,470.39
November 2007	237,880,405.53	109,494,158.33	37,232,697.58
December 2007	236,162,747.20	107,087,031.40	36,976,081.58
January 2008	234,386,163.73	104,597,659.51	36,708,729.61
February 2008	232,551,425.54	102,030,176.13	36,430,754.42
March 2008	230,659,332.33	99,388,869.97	36,142,274.21
April 2008	228,710,712.57	96,678,175.58	35,843,412.55
May 2008	226,706,422.82	93,902,663.63	35,534,298.28
June 2008	224,647,347.19	91,067,030.66	35,215,065.47
July 2008	222,534,396.65	88,176,088.65	34,885,853.24
August 2008	220,368,508.37	85,234,754.04	34,546,805.75
September 2008	218,150,645.03	82,248,036.63	34,198,072.04
October 2008	215,944,092.38	79,329,878.50	33,839,805.93
November 2008	213,748,792.21	76,479,102.63	33,472,165.92
December 2008	211,564,686.64	73,694,550.44	33,095,315.09
January 2009	209,391,718.07	70,975,081.56	32,709,420.92
February 2009	207,229,829.20	68,319,573.54	32,325,494.74
March 2009	205,078,963.02	65,726,921.56	31,943,526.43
April 2009	202,939,062.81	63,196,038.16	31,563,505.90
May 2009	200,810,072.16	60,725,852.99	31,185,423.14
June 2009	198,691,934.94	58,315,312.52	30,809,268.18
July 2009	196,584,595.29	55,963,379.83	30,435,031.09
August 2009	194,487,997.67	53,669,034.31	30,062,702.02
September 2009	192,402,086.81	51,431,271.41	29,692,271.14
October 2009	190,326,807.71	49,249,102.46	29,323,728.69
November 2009	188,262,105.68	47,121,554.31	28,957,064.94
December 2009	186,207,926.30	45,047,669.22	28,592,270.24
January 2010	184,164,215.42	43,026,504.52	28,229,334.97
February 2010	182,130,919.18	41,057,132.45	27,868,249.56
March 2010	180,107,983.99	39,138,639.88	27,509,004.49
April 2010	178,095,356.55	37,270,128.11	27,151,590.30
May 2010	176,092,983.81	35,450,712.67	26,795,997.56
June 2010	174,100,813.02	33,679,523.05	26,442,216.90
July 2010	172,118,791.67	31,955,702.54	26,090,239.00
August 2010	170,146,867.55	30,278,407.95	25,740,054.58
September 2010	168,184,988.71	28,646,809.48	25,391,654.41
October 2010	166,233,103.46	27,060,090.47	25,045,029.32
November 2010	164,291,160.37	25,517,447.21	24,700,170.16
December 2010	162,359,108.29	24,018,088.71	24,357,067.87
January 2011	160,436,896.33	22,561,236.56	24,015,713.38
February 2011	158,524,473.85	21,146,124.71	23,676,097.72
March 2011	156,621,790.49	19,771,999.24	23,338,211.93
April 2011	154,728,796.13	18,438,118.25	23,002,047.11
May 2011	152,845,440.91	17,143,751.63	22,667,594.41
June 2011	150,971,675.25	15,888,180.85	22,334,845.02

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
July 2011	\$149,107,449.79	\$ 14,670,698.87	\$22,003,790.17
August 2011	147,252,715.46	13,490,609.85	21,674,421.15
September 2011	145,407,423.40	12,347,229.09	21,346,729.28
October 2011	143,571,525.04	11,239,882.77	21,020,705.93
November 2011	141,744,972.03	10,167,907.84	20,696,342.51
December 2011	139,927,716.30	9,130,651.79	20,373,630.49
January 2012	138,119,710.01	8,127,472.57	20,052,561.37
February 2012	136,320,905.55	7,157,738.39	19,733,126.69
March 2012	134,531,255.58	6,220,827.51	19,415,318.04
April 2012	132,750,713.00	5,316,128.19	19,099,127.06
May 2012	130,979,230.93	4,443,038.44	18,784,545.42
June 2012	129,216,762.77	3,600,965.92	18,471,564.85
July 2012	127,463,262.13	2,789,327.78	18,160,177.10
August 2012	125,718,682.85	2,007,550.53	17,850,373.97
September 2012	123,982,979.05	1,255,069.83	17,542,147.32
October 2012	122,256,105.04	531,330.45	17,235,489.03
November 2012	120,538,015.39	0.00	16,930,391.03
December 2012	118,828,664.90	0.00	16,626,845.29
January 2013	117,128,008.60	0.00	16,324,843.83
February 2013	115,436,001.75	0.00	16,024,378.70
March 2013	113,752,599.84	0.00	15,725,441.99
April 2013	112,077,758.60	0.00	15,428,025.83
May 2013	110,411,433.96	0.00	15,132,122.41
June 2013	108,753,582.12	0.00	14,837,723.95
July 2013	107,104,159.46	0.00	14,544,822.68
August 2013	105,463,122.62	0.00	14,253,410.92
September 2013	103,830,428.44	0.00	13,963,480.99
October 2013	102,206,033.98	0.00	13,675,025.28
November 2013	100,589,896.55	0.00	13,388,036.19
December 2013	98,981,973.65	0.00	13,102,506.18
January 2014	97,382,223.00	0.00	12,818,427.74
February 2014	95,790,602.56	0.00	12,535,793.40
March 2014	94,207,070.49	0.00	12,254,595.73
April 2014	92,631,585.17	0.00	11,976,782.68
May 2014	91,064,105.18	0.00	11,705,126.77
June 2014	89,504,589.33	0.00	11,439,493.60
July 2014	87,952,996.64	0.00	11,179,751.65
August 2014	86,409,286.33	0.00	10,925,772.28
September 2014	84,873,417.85	0.00	10,677,429.58
October 2014	83,345,350.83	0.00	10,434,600.41
November 2014	81,828,594.75	0.00	10,197,164.26
December 2014	80,338,374.29	0.00	9,965,003.24
January 2015	78,874,235.84	0.00	9,738,002.00
February 2015	77,435,733.47	0.00	9,516,047.70
March 2015	76,022,428.74	0.00	9,299,029.93
April 2015	74,633,890.61	0.00	9,086,840.65
May 2015	73,269,695.29	0.00	8,879,374.20
June 2015	71,929,426.17	0.00	8,676,527.17
July 2015	70,612,673.63	0.00	8,478,198.41
August 2015	69,319,034.98	0.00	8,284,288.95
September 2015	68,048,114.31	0.00	8,094,701.96
October 2015	66,799,522.40	0.00	7,909,342.71
November 2015	65,572,876.60	0.00	7,728,118.53
December 2015	64,367,800.70	0.00	7,550,938.76
January 2016	63,183,924.85	0.00	7,377,714.68

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
February 2016	\$ 62,020,885.46	\$ 0.00	\$ 7,208,359.52
March 2016.....	60,878,325.05	0.00	7,042,788.37
April 2016.....	59,755,892.20	0.00	6,880,918.18
May 2016.....	58,653,241.43	0.00	6,722,667.69
June 2016	57,570,033.06	0.00	6,567,957.40
July 2016	56,505,933.19	0.00	6,416,709.54
August 2016	55,460,613.55	0.00	6,268,848.03
September 2016	54,433,751.41	0.00	6,124,298.44
October 2016	53,425,029.50	0.00	5,982,987.94
November 2016.....	52,434,135.92	0.00	5,844,845.30
December 2016.....	51,460,764.05	0.00	5,709,800.84
January 2017.....	50,504,612.44	0.00	5,577,786.37
February 2017	49,565,384.74	0.00	5,448,735.20
March 2017.....	48,642,789.64	0.00	5,322,582.09
April 2017.....	47,736,540.74	0.00	5,199,263.21
May 2017.....	46,846,356.48	0.00	5,078,716.11
June 2017	45,971,960.08	0.00	4,960,879.71
July 2017.....	45,113,079.45	0.00	4,845,694.27
August 2017	44,269,447.10	0.00	4,733,101.32
September 2017	43,440,800.08	0.00	4,623,043.68
October 2017	42,626,879.89	0.00	4,515,465.41
November 2017.....	41,827,432.40	0.00	4,410,311.79
December 2017.....	41,042,207.80	0.00	4,307,529.28
January 2018.....	40,270,960.52	0.00	4,207,065.53
February 2018	39,513,449.15	0.00	4,108,869.30
March 2018.....	38,769,436.35	0.00	4,012,890.50
April 2018.....	38,038,688.85	0.00	3,919,080.09
May 2018.....	37,320,977.30	0.00	3,827,390.13
June 2018	36,616,076.26	0.00	3,737,773.72
July 2018.....	35,923,764.11	0.00	3,650,184.98
August 2018	35,243,823.00	0.00	3,564,579.02
September 2018	34,576,038.78	0.00	3,480,911.93
October 2018	33,920,200.92	0.00	3,399,140.79
November 2018.....	33,276,102.48	0.00	3,319,223.57
December 2018.....	32,643,540.03	0.00	3,241,119.19
January 2019.....	32,022,313.61	0.00	3,164,787.45
February 2019	31,412,226.65	0.00	3,090,189.04
March 2019.....	30,813,085.91	0.00	3,017,285.50
April 2019.....	30,224,701.45	0.00	2,946,039.22
May 2019.....	29,646,886.56	0.00	2,876,413.39
June 2019	29,079,457.71	0.00	2,808,372.02
July 2019.....	28,522,234.47	0.00	2,741,879.92
August 2019	27,975,039.52	0.00	2,676,902.65
September 2019	27,437,698.53	0.00	2,613,406.52
October 2019	26,910,040.13	0.00	2,551,358.59
November 2019.....	26,391,895.89	0.00	2,490,726.64
December 2019.....	25,883,100.26	0.00	2,431,479.15
January 2020.....	25,383,490.47	0.00	2,373,585.29
February 2020	24,892,906.55	0.00	2,317,014.91
March 2020.....	24,411,191.27	0.00	2,261,738.51
April 2020.....	23,938,190.05	0.00	2,207,727.25
May 2020.....	23,473,750.96	0.00	2,154,952.92
June 2020	23,017,724.67	0.00	2,103,387.92
July 2020.....	22,569,964.39	0.00	2,053,005.25
August 2020	22,130,325.83	0.00	2,003,778.53

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
September 2020	\$ 21,698,667.17	\$ 0.00	\$ 1,955,681.92
October 2020	21,274,849.01	0.00	1,908,690.19
November 2020	20,858,734.33	0.00	1,862,778.62
December 2020	20,450,188.46	0.00	1,817,923.06
January 2021	20,049,079.00	0.00	1,774,099.90
February 2021	19,655,275.86	0.00	1,731,286.01
March 2021	19,268,651.14	0.00	1,689,458.81
April 2021	18,889,079.13	0.00	1,648,596.18
May 2021	18,516,436.28	0.00	1,608,676.52
June 2021	18,150,601.15	0.00	1,569,678.68
July 2021	17,791,454.38	0.00	1,531,581.99
August 2021	17,438,878.65	0.00	1,494,366.23
September 2021	17,092,758.64	0.00	1,458,011.62
October 2021	16,752,981.03	0.00	1,422,498.82
November 2021	16,419,434.41	0.00	1,387,808.91
December 2021	16,092,009.30	0.00	1,353,923.41
January 2022	15,770,598.09	0.00	1,320,824.22
February 2022	15,455,095.02	0.00	1,288,493.64
March 2022	15,145,396.14	0.00	1,256,914.39
April 2022	14,841,399.27	0.00	1,226,069.53
May 2022	14,543,004.01	0.00	1,195,942.53
June 2022	14,250,111.65	0.00	1,166,517.20
July 2022	13,962,625.21	0.00	1,137,777.72
August 2022	13,680,449.35	0.00	1,109,708.62
September 2022	13,403,490.37	0.00	1,082,294.75
October 2022	13,131,656.20	0.00	1,055,521.34
November 2022	12,864,856.33	0.00	1,029,373.90
December 2022	12,603,001.80	0.00	1,003,838.28
January 2023	12,346,005.22	0.00	978,900.66
February 2023	12,093,780.65	0.00	954,547.49
March 2023	11,846,243.67	0.00	930,765.54
April 2023	11,603,311.29	0.00	907,541.88
May 2023	11,364,901.97	0.00	884,863.85
June 2023	11,130,935.54	0.00	862,719.08
July 2023	10,901,333.25	0.00	841,095.48
August 2023	10,676,017.68	0.00	819,981.22
September 2023	10,454,912.75	0.00	799,364.72
October 2023	10,237,943.70	0.00	779,234.67
November 2023	10,025,037.06	0.00	759,580.03
December 2023	9,816,120.61	0.00	740,389.97
January 2024	9,611,123.39	0.00	721,653.92
February 2024	9,409,975.66	0.00	703,361.55
March 2024	9,212,608.90	0.00	685,502.74
April 2024	9,018,955.74	0.00	668,067.60
May 2024	8,828,950.02	0.00	651,046.49
June 2024	8,642,526.68	0.00	634,429.94
July 2024	8,459,621.80	0.00	618,208.72
August 2024	8,280,172.59	0.00	602,373.79
September 2024	8,104,117.30	0.00	586,916.33
October 2024	7,931,395.29	0.00	571,827.69
November 2024	7,761,946.95	0.00	557,099.44
December 2024	7,595,713.70	0.00	542,723.32
January 2025	7,432,637.98	0.00	528,691.26
February 2025	7,272,663.24	0.00	514,995.38
March 2025	7,115,733.90	0.00	501,627.95

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
April 2025	\$ 6,961,795.32	\$ 0.00	\$ 488,581.44
May 2025	6,810,793.85	0.00	475,848.47
June 2025	6,662,676.75	0.00	463,421.84
July 2025	6,517,392.18	0.00	451,294.50
August 2025	6,374,889.24	0.00	439,459.56
September 2025	6,235,117.88	0.00	427,910.28
October 2025	6,098,028.93	0.00	416,640.08
November 2025	5,963,574.09	0.00	405,642.53
December 2025	5,831,705.86	0.00	394,911.33
January 2026	5,702,377.62	0.00	384,440.33
February 2026	5,575,543.51	0.00	374,223.51
March 2026	5,451,158.51	0.00	364,255.01
April 2026	5,329,178.36	0.00	354,529.06
May 2026	5,209,559.58	0.00	345,040.06
June 2026	5,092,259.44	0.00	335,782.52
July 2026	4,977,235.96	0.00	326,751.06
August 2026	4,864,447.90	0.00	317,940.44
September 2026	4,753,854.73	0.00	309,345.53
October 2026	4,645,416.63	0.00	300,961.32
November 2026	4,539,094.47	0.00	292,782.90
December 2026	4,434,849.82	0.00	284,805.49
January 2027	4,332,644.90	0.00	277,024.40
February 2027	4,232,442.61	0.00	269,435.06
March 2027	4,134,206.49	0.00	262,033.00
April 2027	4,037,900.70	0.00	254,813.83
May 2027	3,943,490.07	0.00	247,773.30
June 2027	3,850,940.01	0.00	240,907.21
July 2027	3,760,216.55	0.00	234,211.50
August 2027	3,671,286.32	0.00	227,682.16
September 2027	3,584,116.51	0.00	221,315.30
October 2027	3,498,674.92	0.00	215,107.11
November 2027	3,414,929.89	0.00	209,053.86
December 2027	3,332,850.33	0.00	203,151.91
January 2028	3,252,405.70	0.00	197,397.70
February 2028	3,173,565.96	0.00	191,787.76
March 2028	3,096,301.66	0.00	186,318.68
April 2028	3,020,583.81	0.00	180,987.15
May 2028	2,946,383.96	0.00	175,789.92
June 2028	2,873,674.16	0.00	170,723.82
July 2028	2,802,426.94	0.00	165,785.74
August 2028	2,732,615.32	0.00	160,972.66
September 2028	2,664,212.81	0.00	156,281.61
October 2028	2,597,193.36	0.00	151,709.71
November 2028	2,531,531.40	0.00	147,254.13
December 2028	2,467,201.80	0.00	142,912.10
January 2029	2,404,179.89	0.00	138,680.93
February 2029	2,342,441.41	0.00	134,557.97
March 2029	2,281,962.56	0.00	130,540.66
April 2029	2,222,719.93	0.00	126,626.46
May 2029	2,164,690.55	0.00	122,812.92
June 2029	2,107,851.84	0.00	119,097.64
July 2029	2,052,181.62	0.00	115,478.27
August 2029	1,997,658.12	0.00	111,952.51
September 2029	1,944,259.94	0.00	108,518.11
October 2029	1,891,966.06	0.00	105,172.89

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
November 2029	\$ 1,840,755.85	\$ 0.00	\$ 101,914.70
December 2029	1,790,609.02	0.00	98,741.46
January 2030	1,741,505.66	0.00	95,651.11
February 2030	1,693,426.21	0.00	92,641.66
March 2030	1,646,351.45	0.00	89,711.17
April 2030	1,600,262.52	0.00	86,857.72
May 2030	1,555,140.87	0.00	84,079.45
June 2030	1,510,968.31	0.00	81,374.54
July 2030	1,467,726.94	0.00	78,741.22
August 2030	1,425,399.22	0.00	76,177.75
September 2030	1,383,967.88	0.00	73,682.44
October 2030	1,343,415.99	0.00	71,253.62
November 2030	1,303,726.92	0.00	68,889.68
December 2030	1,264,884.31	0.00	66,589.04
January 2031	1,226,872.13	0.00	64,350.15
February 2031	1,189,674.60	0.00	62,171.51
March 2031	1,153,276.26	0.00	60,051.63
April 2031	1,117,661.89	0.00	57,989.09
May 2031	1,082,816.58	0.00	55,982.48
June 2031	1,048,725.66	0.00	54,030.42
July 2031	1,015,374.72	0.00	52,131.57
August 2031	982,749.64	0.00	50,284.63
September 2031	950,836.53	0.00	48,488.31
October 2031	919,621.74	0.00	46,741.36
November 2031	889,091.89	0.00	45,042.57
December 2031	859,233.83	0.00	43,390.73
January 2032	830,034.65	0.00	41,784.70
February 2032	801,481.67	0.00	40,223.32
March 2032	773,562.43	0.00	38,705.50
April 2032	746,264.72	0.00	37,230.15
May 2032	719,576.51	0.00	35,796.20
June 2032	693,486.04	0.00	34,402.63
July 2032	667,981.71	0.00	33,048.42
August 2032	643,052.16	0.00	31,732.59
September 2032	618,686.25	0.00	30,454.18
October 2032	594,872.99	0.00	29,212.25
November 2032	571,601.65	0.00	28,005.88
December 2032	548,861.64	0.00	26,834.17
January 2033	526,642.61	0.00	25,696.25
February 2033	504,934.37	0.00	24,591.27
March 2033	483,726.91	0.00	23,518.38
April 2033	463,010.43	0.00	22,476.78
May 2033	442,775.28	0.00	21,465.68
June 2033	423,012.00	0.00	20,484.29
July 2033	403,711.31	0.00	19,531.86
August 2033	384,864.08	0.00	18,607.64
September 2033	366,461.35	0.00	17,710.93
October 2033	348,494.35	0.00	16,841.00
November 2033	330,954.44	0.00	15,997.18
December 2033	313,833.15	0.00	15,178.79
January 2034	297,122.16	0.00	14,385.18
February 2034	280,813.30	0.00	13,615.71
March 2034	264,898.58	0.00	12,869.75
April 2034	249,370.11	0.00	12,146.69
May 2034	234,220.18	0.00	11,445.94

<u>Distribution Date</u>	<u>Classes FA, KA, KB, KC, KD, KE and KG (in the aggregate)</u>	<u>Classes TC and TD (in the aggregate)</u>	<u>Classes F, LA and LB (in the aggregate)</u>
June 2034	\$ 219,441.21	\$ 0.00	\$ 10,766.92
July 2034	205,025.76	0.00	10,109.06
August 2034	190,966.52	0.00	9,471.81
September 2034	177,256.32	0.00	8,854.63
October 2034	163,888.13	0.00	8,256.98
November 2034	150,855.04	0.00	7,678.37
December 2034	138,150.27	0.00	7,118.28
January 2035	125,767.17	0.00	6,576.23
February 2035	113,699.21	0.00	6,051.74
March 2035	101,939.98	0.00	5,544.34
April 2035	90,483.19	0.00	5,053.58
May 2035	79,322.66	0.00	4,579.01
June 2035	68,452.33	0.00	4,120.21
July 2035	57,866.27	0.00	3,676.75
August 2035	47,558.62	0.00	3,248.21
September 2035	37,523.68	0.00	2,834.21
October 2035	27,755.81	0.00	2,434.33
November 2035	18,249.49	0.00	2,048.21
December 2035	8,999.33	0.00	1,675.47
January 2036	0.00	0.00	1,315.74
February 2036	0.00	0.00	968.67
March 2036	0.00	0.00	633.92
April 2036	0.00	0.00	311.14
May 2036 and thereafter	0.00	0.00	0.00



\$449,276,000

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