



\$620,500,000

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2008-066**

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.

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

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

The 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 August 29, 2008.

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.

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						
FI(1)	\$172,925,142	(5)	NTL (PAC I)	FLT/IO	38375XH56	February 2037
GM	87,383,000	6.15%	TAC/AD	FIX	38375XH64	August 2038
GO	2,568,732	0.00	SUP	PO	38375XH72	August 2038
GY(1)	16,311,000	6.00	PAC I	FIX	38375XH80	August 2038
GZ	15,366,268	6.15	SUP	FIX/Z	38375XH98	August 2038
IF(1)	26,727,428	(5)	NTL (PAC I)	FLT/IO	38375XJ21	February 2038
IY(1)	26,727,428	(5)	NTL (PAC I)	INV/IO	38375XJ39	February 2038
JA	21,482,000	6.00	SUP	FIX	38375XJ47	November 2037
JB	2,096,000	6.00	SUP	FIX	38375XJ54	March 2038
JC	2,104,000	6.00	SUP	FIX	38375XJ62	June 2038
JD	1,902,000	6.00	SUP	FIX	38375XJ70	August 2038
JE	3,738,000	6.00	PAC II	FIX	38375XJ88	June 2038
JG	1,784,000	6.00	PAC II	FIX	38375XJ96	August 2038
JH	1,000,000	5.75	SUP	FIX	38375XK29	November 2037
JK	1,000,000	6.25	SUP	FIX	38375XK37	November 2037
OP(1)	31,182,000	0.00	PAC I	PO	38375XK45	February 2038
PO(1)	201,746,000	0.00	PAC I	PO	38375XK52	February 2037
TA(1)	172,925,142	(5)	NTL (PAC I)	INV/IO	38375XK60	February 2037
TB(1)	172,925,142	(5)	NTL (PAC I)	INV/IO	38375XK78	February 2037
TC(1)	172,925,142	(5)	NTL (PAC I)	INV/IO	38375XK86	February 2037
TL(1)	26,727,428	(5)	NTL (PAC I)	INV/IO	38375XK94	February 2038
TM(1)	26,727,428	(5)	NTL (PAC I)	INV/IO	38375XL28	February 2038
TN(1)	26,727,428	(5)	NTL (PAC I)	INV/IO	38375XL36	February 2038
UM	10,000,000	6.00	PAC I/AD	FIX	38375XL44	March 2037
UZ	337,000	6.00	PAC I	FIX/Z	38375XL51	August 2038
YS(1)	172,925,142	(5)	NTL (PAC I)	INV/IO	38375XL69	February 2037
Security Group 2						
CM(1)	71,412,000	5.50	SEQ/AD	FIX	38375XL77	April 2032
EF	65,000,000	(5)	PT	FLT	38375XL85	August 2038
ES	65,000,000	(5)	NTL (PT)	INV/IO	38375XL93	August 2038
EX(1)	10,298,000	5.50	SEQ/AD	FIX	38375XM27	October 2033
EY(1)	9,431,000	5.50	SEQ/AD	FIX	38375XM35	January 2035
EZ(1)	6,359,000	5.50	SEQ	FIX/Z	38375XM43	August 2038
Security Group 3						
FN	58,000,000	(5)	PT	FLT	38375XM50	August 2038
SN	58,000,000	(5)	NTL (PT)	INV/IO	38375XM68	August 2038
Residual						
RR	0	0.00	NPR	NPR	38375XM76	August 2038

- (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.

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.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	ERISA Matters	S-33
Risk Factors	S-8	Legal Investment Considerations	S-34
The Trust Assets	S-10	Plan of Distribution	S-34
Ginnie Mae Guaranty	S-11	Increase in Size	S-34
Description of the Securities	S-11	Legal Matters	S-34
Yield, Maturity and Prepayment		Schedule I: Available Combinations	S-I-1
Considerations	S-15	Schedule II: Scheduled Principal	
Certain Federal Income Tax		Balances	S-II-1
Consequences	S-31		

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: J.P. Morgan Securities Inc.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 29, 2008

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2008.

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 II	6.5%	30
3	Ginnie Mae II	7.0%	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.

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			
\$400,000,000	354	4	6.410%
Group 2 Trust Assets			
\$162,500,000	357	2	6.848%
Group 3 Trust Assets			
\$58,000,000	352	7	7.370%

¹ As of August 1, 2008.

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

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

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

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 a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the 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:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
EF	LIBOR + 0.37%	2.83125%	0.37%	8.00%	0	0.0000%
ES	7.63% – LIBOR	5.16875%	0.00%	7.63%	0	7.6300%
FI	LIBOR + 0.80%	3.26063%	0.80%	7.00%	0	0.0000%
FN	LIBOR + 0.95%	3.41313%	0.95%	7.00%	0	0.0000%
FQ	LIBOR + 0.80%	3.26063%	0.80%	7.00%	0	0.0000%
FW	LIBOR + 0.90%	3.36063%	0.90%	7.00%	0	0.0000%
FX	LIBOR + 1.00%	3.46063%	1.00%	7.00%	0	0.0000%
FY	LIBOR + 1.10%	3.56063%	1.10%	7.00%	0	0.0000%
IF	LIBOR + 0.80%	3.26063%	0.80%	7.00%	0	0.0000%
IY	5.90% – LIBOR	3.43937%	0.00%	5.90%	0	5.9000%
PF	LIBOR + 0.80%	3.26063%	0.80%	7.00%	0	0.0000%
PS	6.20% – LIBOR	3.73937%	0.00%	6.20%	0	6.2000%
SN	6.05% – LIBOR	3.58687%	0.00%	6.05%	0	6.0500%
SQ	6.20% – LIBOR	3.73937%	0.00%	6.20%	0	6.2000%
SW	6.10% – LIBOR	3.63937%	0.00%	6.10%	0	6.1000%
SX	6.00% – LIBOR	3.53937%	0.00%	6.00%	0	6.0000%
SY	5.90% – LIBOR	3.43937%	0.00%	5.90%	0	5.9000%
TA	6.00% – LIBOR	0.10000%	0.00%	0.10%	0	6.0000%
TB	6.10% – LIBOR	0.10000%	0.00%	0.10%	0	6.1000%
TC	6.20% – LIBOR	0.10000%	0.00%	0.10%	0	6.2000%
TL	6.00% – LIBOR	0.10000%	0.00%	0.10%	0	6.0000%
TM	6.10% – LIBOR	0.10000%	0.00%	0.10%	0	6.1000%
TN	6.20% – LIBOR	0.10000%	0.00%	0.10%	0	6.2000%
UF	LIBOR + 0.90%	3.36063%	0.90%	7.00%	0	0.0000%
US	6.10% – LIBOR	3.63937%	0.00%	6.10%	0	6.1000%
XF	LIBOR + 1.00%	3.46063%	1.00%	7.00%	0	0.0000%
XS	6.00% – LIBOR	3.53937%	0.00%	6.00%	0	6.0000%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
YF	LIBOR + 1.10%	3.56063%	1.10%	7.00%	0	0.0000%
YS	5.90% – LIBOR	3.43937%	0.00%	5.90%	0	5.9000%

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

Allocation of Principal: On each Distribution Date 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 GZ and UZ Accrual Amounts will be allocated as follows:

- The GZ Accrual Amount in the following order of priority:
 1. To GM, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To GZ, until retired
- The UZ Accrual Amount, sequentially, to UM and UZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 3.9822633834% sequentially, to UM and UZ, in that order, until retired
 - b. 96.0177366166% sequentially, to PO, OP and GY, in that order, until retired
 2. Concurrently:
 - a. 25% in the following order of priority:
 - i. Sequentially, to JE and JG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to JA, JH and JK, pro rata, until retired
 - iii. Sequentially, to JB, JC and JD, in that order, until retired
 - iv. Sequentially, to JE and JG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 1.8292685011% to GO, until retired
 - c. 73.1707314989% in the following order of priority:
 - i. To GM, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To GZ, until retired
 - iii. To GM, without regard to its Scheduled Principal Balance, until retired
 3. To the PAC I 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 and EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to CM, EX, EY and EZ, in that order, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 60% sequentially, to CM, EX, EY and EZ, in that order, until retired
 2. 40% to EF, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FN, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or 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>
PAC I Classes	
GY, OP, PO, UM and UZ (in the aggregate)	100% PSA through 300% PSA
PAC II Classes	
JE and JG (in the aggregate)	117% PSA through 250% PSA
TAC Class	
GM	302% PSA

Accrual Classes: Interest will accrue on each 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 Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI . .	\$ 16,479,692	23.0769230769% of CM (SEQ/AD Class)
DI . .	18,856,153	23.0769230769% of CM and EX (in the aggregate) (SEQ/AD Classes)
EI . .	21,032,538	23.0769230769% of CM, EX and EY (in the aggregate) (SEQ/AD Classes)
ES . .	65,000,000	100% of EF (PT Class)
FI . .	172,925,142	85.7142857143% of PO (PAC I Class)
IF . .	26,727,428	85.7142857143% of OP (PAC I Class)
IK . .	\$ 21,032,538	23.0769230769% of CM, EX and EY (in the aggregate) (SEQ/AD Classes)
	<u>1,467,462</u>	23.0769230769% of EZ (SEQ Class)
	<u>\$ 22,500,000</u>	
IY . .	\$ 26,727,428	85.7142857143% of OP (PAC I Class)
PI . .	67,248,666	33.3333333333% of PO (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
PS . .	\$172,925,142	85.7142857143% of PO (PAC I Class)
QI . .	77,642,666	33.3333333333% of OP and PO (in the aggregate) (PAC I Classes)
SN . .	58,000,000	100% of FN (PT Class)
SQ . .	199,652,570	85.7142857143% of OP and PO (in the aggregate) (PAC I Classes)
SW . .	199,652,570	85.7142857143% of OP and PO (in the aggregate) (PAC I Classes)
SX . .	199,652,570	85.7142857143% of OP and PO (in the aggregate) (PAC I Classes)
SY . .	199,652,570	85.7142857143% of OP and PO (in the aggregate) (PAC I Classes)
TA . .	172,925,142	85.7142857143% of PO (PAC I Class)
TB . .	172,925,142	85.7142857143% of PO (PAC I Class)
TC . .	172,925,142	85.7142857143% of PO (PAC I Class)
TL . .	26,727,428	85.7142857143% of OP (PAC I Class)
TM . .	26,727,428	85.7142857143% of OP (PAC I Class)
TN . .	26,727,428	85.7142857143% of OP (PAC I Class)
US . .	172,925,142	85.7142857143% of PO (PAC I Class)
XS . .	172,925,142	85.7142857143% of PO (PAC I Class)
YS . .	172,925,142	85.7142857143% of PO (PAC I 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 represents 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 (principal only securities, for example) and principal payments are slower than you expected.

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

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

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

In addition, although the sponsor intends to make a market for the purchase and sale of the securities after their initial issuance, it has no obligation to do so. There is no assurance that a secondary market will develop, that any secondary market will continue, or that the price at which you can sell an investment in any class will enable you to realize a desired yield on that investment.

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially

sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain Federal Income Tax Consequences*” in this supplement and in the base offering circular.

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

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

The yield and 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 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 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, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

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 Regular and MX 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 Date” 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 (or accrued in the case of an Accrual Class) 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 an 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	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate 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

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 Classes

Each of Class EZ, GZ and UZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, and the Accrual Amounts 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 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 an 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 an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal and interest 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 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20, 21, 22, 23, 24, 25, 26, 28, 29, 30, 31 and 32, 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 13, 26, 29, 30, 31 and 32, the 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 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2008-066. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ 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 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 CM, EX, EY, GM and UM are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because they do not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the related Accrual Amounts, 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 of constant prepayment rates at which such Class will receive Scheduled Payments. That range 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 for the PAC and TAC Classes are as follows:

PAC I Classes	<u>Initial Effective Range</u>
GY, OP, PO, UM and UZ (in the aggregate)	100% PSA through 300% PSA
 PAC II Classes	 <u>Initial Effective Range</u>
JE and JG (in the aggregate)	117% PSA through 250% PSA
 TAC Class	 <u>Initial Effective Range</u>
GM	302% PSA through 363% PSA

- The principal payment stability of the PAC I Classes will be supported by the PAC II, TAC and Support Classes.
- The principal payment stability of the PAC II Classes will be supported by the related Support Classes.
- The principal payment stability of the TAC Class 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 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. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

Moreover, the related 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 for that Class. Further, the Effective Range for any PAC Class or TAC Class can narrow, shift over time 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 for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such PAC or TAC Class 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 for any PAC or TAC Class, its supporting Classes may be retired earlier than that PAC or TAC Classes, 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 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 Securities are always received on the 20th day of the month whether or not a Business Day, commencing in September 2008.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is August 29, 2008.

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 20th of the month, and the Trustee may

cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, Prepayment Speed Assumption (“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 tables, 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 Trust Assets and the Modeling Assumptions.

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Classes IF, IY, OP, TL, TM and TN					Classes JA, JH and JK					Class JB					Class JC					
	0%	100%	215%	300%	500%	0%	100%	215%	300%	500%	0%	100%	215%	300%	500%	0%	100%	215%	300%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	91	84	66	100	100	100	100	100	100	100	100	100	100	100
August 2010	100	100	100	100	100	100	100	74	53	4	100	100	100	100	100	100	100	100	100	100	100
August 2011	100	100	100	100	100	100	100	56	20	0	100	100	100	100	0	100	100	100	100	0	0
August 2012	100	100	100	100	100	100	100	42	0	0	100	100	100	72	0	100	100	100	100	0	0
August 2013	100	100	100	100	100	100	100	31	0	0	100	100	100	0	0	100	100	100	4	0	0
August 2014	100	100	100	100	100	100	100	24	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2015	100	100	100	100	77	100	100	20	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2016	100	100	100	100	36	100	100	17	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2017	100	100	100	100	8	100	100	16	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2018	100	100	100	100	0	100	100	15	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2019	100	85	85	85	0	100	100	13	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2020	100	57	57	57	0	100	100	10	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2021	100	34	34	34	0	100	99	6	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2022	100	16	16	16	0	100	91	2	0	0	100	100	100	0	0	100	100	100	0	0	0
August 2023	100	2	2	2	0	100	82	0	0	0	100	100	87	0	0	100	100	100	0	0	0
August 2024	100	0	0	0	0	100	74	0	0	0	100	100	51	0	0	100	100	100	0	0	0
August 2025	100	0	0	0	0	100	65	0	0	0	100	100	17	0	0	100	100	100	0	0	0
August 2026	100	0	0	0	0	100	56	0	0	0	100	100	0	0	0	100	100	87	0	0	0
August 2027	100	0	0	0	0	100	47	0	0	0	100	100	0	0	0	100	100	59	0	0	0
August 2028	100	0	0	0	0	100	39	0	0	0	100	100	0	0	0	100	100	35	0	0	0
August 2029	100	0	0	0	0	100	31	0	0	0	100	100	0	0	0	100	100	13	0	0	0
August 2030	100	0	0	0	0	100	23	0	0	0	100	100	0	0	0	100	100	0	0	0	0
August 2031	77	0	0	0	0	100	15	0	0	0	100	100	0	0	0	100	100	0	0	0	0
August 2032	13	0	0	0	0	100	8	0	0	0	100	100	0	0	0	100	100	0	0	0	0
August 2033	0	0	0	0	0	100	1	0	0	0	100	100	0	0	0	100	100	0	0	0	0
August 2034	0	0	0	0	0	96	0	0	0	0	100	40	0	0	0	100	100	0	0	0	0
August 2035	0	0	0	0	0	69	0	0	0	0	100	0	0	0	0	100	70	0	0	0	0
August 2036	0	0	0	0	0	40	0	0	0	0	100	0	0	0	0	100	3	0	0	0	0
August 2037	0	0	0	0	0	8	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.4	12.5	12.5	12.5	7.7	27.6	18.8	4.7	2.1	1.2	29.4	25.9	16.1	4.1	2.1	29.7	27.3	19.5	4.7	2.3	

PSA Prepayment Assumption Rates

Distribution Date	Class JD					Class JE					Class JG					Class UM					
	0%	100%	215%	300%	500%	0%	100%	215%	300%	500%	0%	100%	215%	300%	500%	0%	100%	215%	300%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	91	91	91	100	100	100	100	100	100	98	95	95	95	95
August 2010	100	100	100	100	100	100	100	72	72	72	100	100	100	100	100	97	86	86	86	86	
August 2011	100	100	100	100	0	100	100	49	49	0	100	100	100	100	0	95	75	75	75	70	
August 2012	100	100	100	100	0	100	100	31	31	0	100	100	100	100	0	92	65	65	65	47	
August 2013	100	100	100	100	0	100	100	16	16	0	100	100	100	100	0	90	55	55	55	31	
August 2014	100	100	100	0	0	100	100	4	0	0	100	100	100	100	0	88	46	46	46	19	
August 2015	100	100	100	0	0	100	100	0	0	0	100	100	88	24	0	85	37	37	37	12	
August 2016	100	100	100	0	0	100	100	0	0	0	100	100	73	0	0	82	29	29	29	6	
August 2017	100	100	100	0	0	100	92	0	0	0	100	100	51	0	0	79	22	22	22	2	
August 2018	100	100	100	0	0	100	69	0	0	0	100	100	24	0	0	76	16	16	16	0	
August 2019	100	100	100	0	0	100	36	0	0	0	100	100	0	0	0	73	11	11	11	0	
August 2020	100	100	100	0	0	100	0	0	0	0	100	87	0	0	0	69	7	7	7	0	
August 2021	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	65	4	4	4	0	
August 2022	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	61	1	1	1	0	
August 2023	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	56	0	0	0	0	
August 2024	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	51	0	0	0	0	
August 2025	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	46	0	0	0	0	
August 2026	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	40	0	0	0	0	
August 2027	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	33	0	0	0	0	
August 2028	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	27	0	0	0	0	
August 2029	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	20	0	0	0	0	
August 2030	100	100	92	0	0	100	0	0	0	0	100	0	0	0	0	12	0	0	0	0	
August 2031	100	100	74	0	0	100	0	0	0	0	100	0	0	0	0	3	0	0	0	0	
August 2032	100	100	57	0	0	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
August 2033	100	100	43	0	0	88	0	0	0	0	100	0	0	0	0	0	0	0	0	0	
August 2034	100	100	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2035	100	100	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2036	100	100	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2037	100	34	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	29.9	28.8	24.8	5.4	2.4	25.3	10.5	3.1	3.1	2.1	25.7	12.4	8.9	6.7	2.7	14.9	6.0	6.0	6.0	4.2	

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class UZ				
	0%	100%	215%	300%	500%
Initial Percent	100	100	100	100	100
August 2009	106	106	106	106	106
August 2010	113	113	113	113	113
August 2011	120	120	120	120	120
August 2012	127	127	127	127	127
August 2013	135	135	135	135	135
August 2014	143	143	143	143	143
August 2015	152	152	152	152	152
August 2016	161	161	161	161	161
August 2017	171	171	171	171	171
August 2018	182	182	182	182	159
August 2019	193	193	193	193	108
August 2020	205	205	205	205	73
August 2021	218	218	218	218	50
August 2022	231	231	231	231	34
August 2023	245	207	207	207	23
August 2024	261	162	162	162	15
August 2025	277	127	127	127	10
August 2026	294	98	98	98	7
August 2027	312	76	76	76	4
August 2028	331	58	58	58	3
August 2029	351	44	44	44	2
August 2030	373	32	32	32	1
August 2031	396	24	24	24	1
August 2032	252	17	17	17	0
August 2033	12	12	12	12	0
August 2034	8	8	8	8	0
August 2035	5	5	5	5	0
August 2036	2	2	2	2	0
August 2037	1	1	1	1	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	24.3	18.2	18.2	18.2	12.3

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes CG, CH, CI, CL, CM, HC, LC and MC					Classes DG, DH, DI, DL, DM, HD, LD and MD					Classes EG, EH, EI, EL, EM, HE, LE and ME					Classes EF, EK, ES, GK, HK, IK, KH, LK, MK and NK					
	0%	150%	356%	550%	750%	0%	150%	356%	550%	750%	0%	150%	356%	550%	750%	0%	150%	356%	550%	750%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	98	95	90	85	81	99	95	91	87	83	99	96	92	88	85	99	96	93	90	86	
August 2010	97	85	69	56	43	97	86	73	62	50	97	88	76	66	55	98	89	78	69	59	
August 2011	95	72	45	24	6	95	75	52	34	18	96	78	57	41	26	97	80	61	46	32	
August 2012	93	60	26	3	0	94	65	35	15	0	94	69	42	24	10	96	72	47	30	18	
August 2013	90	49	11	0	0	92	56	22	2	0	93	60	30	12	1	95	65	37	20	10	
August 2014	88	39	0	0	0	90	47	12	0	0	91	52	21	4	0	94	58	28	13	5	
August 2015	86	30	0	0	0	87	39	3	0	0	89	45	13	0	0	92	52	22	9	3	
August 2016	83	22	0	0	0	85	32	0	0	0	87	39	7	0	0	91	46	17	6	2	
August 2017	80	14	0	0	0	82	25	0	0	0	84	33	3	0	0	89	41	13	4	1	
August 2018	77	7	0	0	0	80	19	0	0	0	82	27	0	0	0	88	37	10	2	0	
August 2019	73	1	0	0	0	77	13	0	0	0	79	22	0	0	0	86	33	8	2	0	
August 2020	70	0	0	0	0	73	8	0	0	0	76	17	0	0	0	84	29	6	1	0	
August 2021	66	0	0	0	0	70	3	0	0	0	73	13	0	0	0	82	25	4	1	0	
August 2022	61	0	0	0	0	66	0	0	0	0	70	9	0	0	0	79	22	3	0	0	
August 2023	57	0	0	0	0	62	0	0	0	0	66	5	0	0	0	77	20	3	0	0	
August 2024	52	0	0	0	0	58	0	0	0	0	62	2	0	0	0	74	17	2	0	0	
August 2025	47	0	0	0	0	53	0	0	0	0	58	0	0	0	0	71	15	1	0	0	
August 2026	41	0	0	0	0	48	0	0	0	0	54	0	0	0	0	68	13	1	0	0	
August 2027	35	0	0	0	0	43	0	0	0	0	49	0	0	0	0	64	11	1	0	0	
August 2028	28	0	0	0	0	37	0	0	0	0	44	0	0	0	0	60	9	1	0	0	
August 2029	21	0	0	0	0	31	0	0	0	0	38	0	0	0	0	56	8	0	0	0	
August 2030	13	0	0	0	0	24	0	0	0	0	32	0	0	0	0	52	7	0	0	0	
August 2031	5	0	0	0	0	17	0	0	0	0	26	0	0	0	0	47	5	0	0	0	
August 2032	0	0	0	0	0	9	0	0	0	0	19	0	0	0	0	42	4	0	0	0	
August 2033	0	0	0	0	0	1	0	0	0	0	11	0	0	0	0	36	3	0	0	0	
August 2034	0	0	0	0	0	0	0	0	0	0	3	0	0	0	0	30	2	0	0	0	
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23	2	0	0	0	
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	1	0	0	0	
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	15.1	5.2	2.9	2.2	1.8	16.2	6.1	3.4	2.5	2.0	17.2	7.1	3.9	2.9	2.3	20.5	9.2	4.9	3.4	2.7	

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class EW					Class EX					Class EY					Class EZ					
	0%	150%	356%	550%	750%	0%	150%	356%	550%	750%	0%	150%	356%	550%	750%	0%	150%	356%	550%	750%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	106	106	106	106	106	106
August 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	112	112	112	112	112	112
August 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	118	118	118	118	118	118
August 2012	100	100	100	100	47	100	100	100	100	0	100	100	100	100	98	125	125	125	125	125	125
August 2013	100	100	100	56	5	100	100	100	16	0	100	100	100	100	10	132	132	132	132	132	132
August 2014	100	100	96	20	0	100	100	92	0	0	100	100	100	42	0	139	139	139	139	79	79
August 2015	100	100	61	0	0	100	100	26	0	0	100	100	100	0	0	147	147	147	133	43	43
August 2016	100	100	34	0	0	100	100	0	0	0	100	100	71	0	0	155	155	155	87	23	23
August 2017	100	100	12	0	0	100	100	0	0	0	100	100	25	0	0	164	164	164	57	12	12
August 2018	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	173	173	154	37	7	7
August 2019	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	183	183	118	24	4	4
August 2020	100	80	0	0	0	100	62	0	0	0	100	100	0	0	0	193	193	90	16	2	2
August 2021	100	60	0	0	0	100	23	0	0	0	100	100	0	0	0	204	204	69	10	1	1
August 2022	100	41	0	0	0	100	0	0	0	0	100	86	0	0	0	216	216	52	7	1	1
August 2023	100	24	0	0	0	100	0	0	0	0	100	49	0	0	0	228	228	40	4	0	0
August 2024	100	7	0	0	0	100	0	0	0	0	100	15	0	0	0	241	241	30	3	0	0
August 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	254	228	22	2	0	0
August 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	269	197	17	1	0	0
August 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	284	169	12	1	0	0
August 2028	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	300	144	9	0	0	0
August 2029	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	317	121	7	0	0	0
August 2030	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	334	101	5	0	0	0
August 2031	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	353	82	3	0	0	0
August 2032	87	0	0	0	0	74	0	0	0	0	100	0	0	0	0	373	66	2	0	0	0
August 2033	52	0	0	0	0	8	0	0	0	0	100	0	0	0	0	394	51	2	0	0	0
August 2034	14	0	0	0	0	0	0	0	0	0	30	0	0	0	0	417	38	1	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	359	26	1	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	249	16	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	129	6	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	25.0	13.6	7.5	5.3	4.0	24.4	12.3	6.6	4.7	3.6	25.8	15.0	8.5	5.9	4.5	28.3	21.6	13.3	9.2	6.8	6.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes FN and SN				
	0%	200%	456%	700%	950%
Initial Percent	100	100	100	100	100
August 2009	99	94	87	80	73
August 2010	98	83	66	51	37
August 2011	98	72	47	29	16
August 2012	97	63	34	17	7
August 2013	95	55	24	10	3
August 2014	94	47	17	5	1
August 2015	93	41	12	3	1
August 2016	92	35	9	2	0
August 2017	90	30	6	1	0
August 2018	89	26	4	1	0
August 2019	87	23	3	0	0
August 2020	85	19	2	0	0
August 2021	83	16	2	0	0
August 2022	81	14	1	0	0
August 2023	78	12	1	0	0
August 2024	75	10	1	0	0
August 2025	72	8	0	0	0
August 2026	69	7	0	0	0
August 2027	66	6	0	0	0
August 2028	62	5	0	0	0
August 2029	58	4	0	0	0
August 2030	53	3	0	0	0
August 2031	49	2	0	0	0
August 2032	43	2	0	0	0
August 2033	37	1	0	0	0
August 2034	31	1	0	0	0
August 2035	24	1	0	0	0
August 2036	17	0	0	0	0
August 2037	9	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average					
Life (years)	20.8	7.3	3.7	2.5	1.9

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 (especially Principal Only Classes), 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 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 Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Floating Rate or 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 (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1
Sensitivity of Class FI to Prepayments
Assumed Price 18.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	(12.2)%	(12.2)%	(12.2)%	(29.7)%
2.46063%	(2.9)%	(2.9)%	(2.9)%	(17.9)%
4.46063%	12.9%	12.9%	12.9%	1.5%
6.20000% and above	25.4%	25.4%	25.4%	16.4%

Sensitivity of Class GO to Prepayments
Assumed Price 60.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
2.8%	9.1%	20.3%	37.0%

Sensitivity of Class IF to Prepayments
Assumed Price 25.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	2.0%	2.0%	2.0%	(8.3)%
2.46063%	8.6%	8.6%	8.6%	0.3%
4.46063%	19.6%	19.6%	19.6%	13.9%
6.20000% and above	28.2%	28.2%	28.2%	24.0%

Sensitivity of Class IY to Prepayments
Assumed Price 9.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	49.5%	49.5%	49.5%	47.7%
2.46063%	37.3%	37.3%	37.3%	34.4%
4.46063%	11.4%	11.4%	11.4%	3.8%
5.90000% 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 OP to Prepayments
Assumed Price 65.0%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
3.5%	3.5%	3.5%	5.7%

**Sensitivity of Class PI to Prepayments
Assumed Price 19.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>	<u>569%</u>
15.6%	15.6%	15.6%	4.8%	0.0%

**Sensitivity of Class PO to Prepayments
Assumed Price 81.625%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
4.2%	4.2%	4.2%	5.9%

**Sensitivity of Class PS to Prepayments
Assumed Price 7.125%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	61.8%	61.8%	61.8%	57.0%
2.46063%	43.9%	43.9%	43.9%	37.3%
4.46063%	7.0%	7.0%	7.0%	(5.6)%
6.20000% and above	**	**	**	**

**Sensitivity of Class QI to Prepayments
Assumed Price 20.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>	<u>634%</u>
17.2%	17.2%	17.2%	8.1%	0.0%

**Sensitivity of Class QO to Prepayments
Assumed Price 79.39941%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
4.1%	4.1%	4.1%	5.9%

* 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 SQ to Prepayments
Assumed Price 7.77763%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	56.8%	56.8%	56.8%	52.3%
2.46063%	40.7%	40.7%	40.7%	34.9%
4.46063%	8.3%	8.3%	8.3%	(2.5)%
6.20000% and above	**	**	**	**

Sensitivity of Class SW to Prepayments
Assumed Price 7.35241%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	59.6%	59.6%	59.6%	55.3%
2.46063%	42.6%	42.6%	42.6%	36.9%
4.46063%	8.3%	8.3%	8.3%	(2.6)%
6.10000% and above	**	**	**	**

Sensitivity of Class SX to Prepayments
Assumed Price 6.92722%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	62.7%	62.7%	62.7%	58.7%
2.46063%	44.6%	44.6%	44.6%	39.1%
4.46063%	8.2%	8.2%	8.2%	(2.7)%
6.00000% and above	**	**	**	**

Sensitivity of Class SY to Prepayments
Assumed Price 6.502%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	66.3%	66.3%	66.3%	62.5%
2.46063%	46.9%	46.9%	46.9%	41.6%
4.46063%	8.1%	8.1%	8.1%	(2.8)%
5.90000% 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 TA to Prepayments
Assumed Price 0.375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
5.90000% and below	9.6%	9.6%	9.6%	(2.4)%
5.95000%	(10.7)%	(10.7)%	(10.7)%	(27.8)%
6.00000% and above	**	**	**	**

Sensitivity of Class TB to Prepayments
Assumed Price 0.375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
6.00000% and below	9.6%	9.6%	9.6%	(2.4)%
6.05000%	(10.7)%	(10.7)%	(10.7)%	(27.8)%
6.10000% and above	**	**	**	**

Sensitivity of Class TC to Prepayments
Assumed Price 0.375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
6.10000% and below	9.6%	9.6%	9.6%	(2.4)%
6.15000%	(10.7)%	(10.7)%	(10.7)%	(27.8)%
6.20000% and above	**	**	**	**

Sensitivity of Class TL to Prepayments
Assumed Price 0.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
5.90000% and below	9.0%	9.0%	9.0%	0.8%
5.95000%	(2.8)%	(2.8)%	(2.8)%	(14.5)%
6.00000% 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 TM to Prepayments
Assumed Price 0.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
6.00000% and below	9.0%	9.0%	9.0%	0.8%
6.05000%	(2.8)%	(2.8)%	(2.8)%	(14.5)%
6.10000% and above	**	**	**	**

**Sensitivity of Class TN to Prepayments
Assumed Price 0.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
6.10000% and below	9.0%	9.0%	9.0%	0.8%
6.15000%	(2.8)%	(2.8)%	(2.8)%	(14.5)%
6.20000% and above	**	**	**	**

**Sensitivity of Class US to Prepayments
Assumed Price 6.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	64.8%	64.8%	64.8%	60.1%
2.46063%	45.7%	45.7%	45.7%	39.4%
4.46063%	6.9%	6.9%	6.9%	(5.8)%
6.10000% and above	**	**	**	**

**Sensitivity of Class XS to Prepayments
Assumed Price 6.375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	68.1%	68.1%	68.1%	63.7%
2.46063%	47.9%	47.9%	47.9%	41.7%
4.46063%	6.7%	6.7%	6.7%	(6.0)%
6.00000% 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 YS to Prepayments
Assumed Price 6.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>215%</u>	<u>300%</u>	<u>500%</u>
1.46063%	71.8%	71.8%	71.8%	67.6%
2.46063%	50.2%	50.2%	50.2%	44.3%
4.46063%	6.5%	6.5%	6.5%	(6.2)%
5.90000% and above	**	**	**	**

SECURITY GROUP 2

**Sensitivity of Class CI to Prepayments
Assumed Price 13.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>356%</u>	<u>550%</u>	<u>610%</u>	<u>750%</u>
39.9%	22.0%	5.0%	0.0%	(10.9)%

**Sensitivity of Class DI to Prepayments
Assumed Price 14.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>356%</u>	<u>550%</u>	<u>661%</u>	<u>750%</u>
37.9%	23.0%	8.3%	0.1%	(6.3)%

**Sensitivity of Class EI to Prepayments
Assumed Price 15.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>356%</u>	<u>550%</u>	<u>717%</u>	<u>750%</u>
35.8%	23.3%	10.9%	0.0%	(2.1)%

**Sensitivity of Class ES to Prepayments
Assumed Price 10.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>356%</u>	<u>550%</u>	<u>750%</u>
1.46125%	61.3%	51.8%	42.5%	32.8%
2.46125%	49.0%	39.1%	29.5%	19.4%
4.46125%	25.1%	14.3%	3.8%	(7.4)%
7.63000% 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 IK to Prepayments
Assumed Price 16.0%***

PSA Prepayment Assumption Rates				
150%	356%	550%	750%	807%
34.3%	23.9%	13.8%	3.1%	0.0%

SECURITY GROUP 3

**Sensitivity of Class SN to Prepayments
Assumed Price 5.75%***

LIBOR	PSA Prepayment Assumption Rates			
	200%	456%	700%	950%
1.46313%	80.6%	65.9%	51.0%	35.0%
2.46313%	58.5%	43.6%	28.7%	12.4%
4.46313%	16.8%	1.3%	(14.6)%	(32.3)%
6.05000% 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 advisor.

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 the 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 GO, OP and PO Securities are Principal Only Securities. Principal Only Securities are treated for federal income tax purposes as having been issued with an amount of original issue discount (“OID”) equal to the difference between their principal balance and their issue price.

The Class FI, IF, IY, TA, TB, TC, TL, TM, TN, YS, ES and SN Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these Securities at the prepayment assumptions described below.

The Class GZ, UZ and EZ 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 assumptions described below.

In addition to the Regular Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumptions described below and, for the Classes listed below, the interest rate value described below, Classes CM, EX, EY and GY are 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1	215%
2	356%
3	456%

In the case of Classes EF and FN, the interest rate value to be used for these determinations is the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates”. 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 related Trust REMICs, and

these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. 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.

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) August 1, 2008 on the Fixed Rate Classes and (2) August 20, 2008 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance), and (2) the Scheduled Principal Balances and 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 and Harrell & Chambliss LLP, Richmond, Virginia, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Seward & Kissel LLP.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original 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								
OP	\$ 31,182,000	QO	\$232,928,000	PAC I	0.00%	PO	38375XM84	February 2038
PO	201,746,000							
Combination 2								
FI	\$172,925,142	PF	\$172,925,142	PAC I	(5)	FLT	38375XM92	February 2037
PO	172,925,142							
Combination 3								
PF(7)	\$172,925,142	UF	\$172,925,142	PAC I	(5)	FLT	38375XN26	February 2037
TC	172,925,142							
Combination 4								
TB	\$172,925,142	XF	\$172,925,142	PAC I	(5)	FLT	38375XN34	February 2037
UF(7)	172,925,142							
Combination 5								
TA	\$172,925,142	YF	\$172,925,142	PAC I	(5)	FLT	38375XN42	February 2037
XF(7)	172,925,142							
Combination 6								
TA	\$172,925,142	XS	\$172,925,142	NTL (PAC I)	(5)	INV/IO	38375XN59	February 2037
YS	172,925,142							
Combination 7								
TB	\$172,925,142	US	\$172,925,142	NTL (PAC I)	(5)	INV/IO	38375XN67	February 2037
XS(7)	172,925,142							

REMIC Securities

MX Securities

<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 8								
TC	\$172,925,142	PS	\$172,925,142	NTL (PAC D)	(5)	INV/IO	38375XN75	February 2037
US(7)	172,925,142							
Combination 9								
YF(7)	\$172,925,142	PA	\$172,925,142	PAC I	7.00%	FIX	38375XN83	February 2037
YS	172,925,142							
Combination 10								
PO	\$ 6,404,635	PB	\$179,329,777	PAC I	6.75%	FIX	38375XN91	February 2037
YF(7)	172,925,142							
YS	172,925,142							
Combination 11								
PO	\$ 13,301,934	PC	\$186,227,076	PAC I	6.50%	FIX	38375XP24	February 2037
YF(7)	172,925,142							
YS	172,925,142							
Combination 12								
PO	\$ 20,751,017	PD	\$193,676,159	PAC I	6.25%	FIX	38375XP32	February 2037
YF(7)	172,925,142							
YS	172,925,142							

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)
Combination 13(6)								
PO	\$ 28,820,858	PE	\$201,746,000	PAC I	6.00%	FIX	38375XP40	February 2037
YF(7)	172,925,142	PG	201,746,000	PAC I	5.75	FIX	38375XP57	February 2037
YS	172,925,142	PH	201,746,000	PAC I	5.50	FIX	38375XP65	February 2037
		PI	67,248,666	NTL (PAC I)	6.00	FIX/IO	38375XP73	February 2037
		PK	201,746,000	PAC I	5.25	FIX	38375XP81	February 2037
		PL	201,746,000	PAC I	5.00	FIX	38375XP99	February 2037
		PM	201,746,000	PAC I	4.75	FIX	38375XQ23	February 2037
		PN	201,746,000	PAC I	4.50	FIX	38375XQ31	February 2037
		PW	201,746,000	PAC I	4.25	FIX	38375XQ49	February 2037
		PY	201,746,000	PAC I	4.00	FIX	38375XQ56	February 2037
Combination 14								
IF	\$ 26,727,428	FQ	\$199,652,570	PAC I	(5)	FLT	38375XQ64	February 2038
OP	26,727,428							
PF(7)	172,925,142							
Combination 15								
FQ(7)	\$199,652,570	FW	\$199,652,570	PAC I	(5)	FLT	38375XQ72	February 2038
TC	172,925,142							
TN	26,727,428							
Combination 16								
FW(7)	\$199,652,570	FX	\$199,652,570	PAC I	(5)	FLT	38375XQ80	February 2038
TB	172,925,142							
TM	26,727,428							
Combination 17								
FX(7)	\$199,652,570	FY	\$199,652,570	PAC I	(5)	FLT	38375XQ98	February 2038
TA	172,925,142							
TL	26,727,428							

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)
Combination 18								
IY	\$ 26,727,428	SY	\$199,652,570	NTL (PAC D)	(5)	INV/IO	38375XR22	February 2038
YS	172,925,142							
Combination 19								
SY(7)	\$199,652,570	SX	\$199,652,570	NTL (PAC D)	(5)	INV/IO	38375XR30	February 2038
TA	172,925,142							
TL	26,727,428							
Combination 20								
SX(7)	\$199,652,570	SW	\$199,652,570	NTL (PAC D)	(5)	INV/IO	38375XR48	February 2038
TB	172,925,142							
TM	26,727,428							
Combination 21								
SW(7)	\$199,652,570	SQ	\$199,652,570	NTL (PAC D)	(5)	INV/IO	38375XR55	February 2038
TC	172,925,142							
TN	26,727,428							
Combination 22								
FY(7)	\$199,652,570	QA	\$199,652,570	PAC I	7.00%	FIX	38375XR63	February 2038
SY(7)	199,652,570							
Combination 23								
FY(7)	\$199,652,570	QB	\$207,047,110	PAC I	6.75%	FIX	38375XR71	February 2038
QO(7)	7,394,540							
SY(7)	199,652,570							
Combination 24								
FY(7)	\$199,652,570	QC	\$215,010,460	PAC I	6.50%	FIX	38375XR89	February 2038
QO(7)	15,357,890							
SY(7)	199,652,570							

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)
Combination 25								
FY(7)	\$199,652,570	QD	\$223,610,879	PAC I	6.25%	FIX	38375XR97	February 2038
QO(7)	23,958,309							
SY(7)	199,652,570							
Combination 26(6)								
FY(7)	\$199,652,570	QE	\$232,928,000	PAC I	6.00%	FIX	38375XS21	February 2038
QO(7)	33,275,430	QG	232,928,000	PAC I	5.75	FIX	38375XS39	February 2038
SY(7)	199,652,570	QH	232,928,000	PAC I	5.50	FIX	38375XS47	February 2038
		QI	77,642,666	NLT (PAC I)	6.00	FIX/IO	38375XS54	February 2038
		QK	232,928,000	PAC I	5.25	FIX	38375XS62	February 2038
		QL	232,928,000	PAC I	5.00	FIX	38375XS70	February 2038
		QM	232,928,000	PAC I	4.75	FIX	38375XS88	February 2038
		QN	232,928,000	PAC I	4.50	FIX	38375XS96	February 2038
		QW	232,928,000	PAC I	4.25	FIX	38375XT20	February 2038
		QY	232,928,000	PAC I	4.00	FIX	38375XT38	February 2038
Combination 27								
GY	\$ 16,311,000	GE	\$ 47,493,000	PAC I	6.00%	FIX	38375XT46	August 2038
IF	26,727,428							
IY	26,727,428							
OP	31,182,000							
TL	26,727,428							
TM	26,727,428							
TN	26,727,428							
Combination 28								
GE(7)	\$ 47,493,000	GP	\$249,239,000	PAC I	6.00%	FIX	38375XT53	August 2038
PE(7)	201,746,000							

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)
Security Group 2								
Combination 29(6)								
CM	\$ 71,412,000	CG	\$ 71,412,000	SEQ/AD	4.00%	FIX	38375XT61	April 2032
		CH	71,412,000	SEQ/AD	4.50	FIX	38375XT79	April 2032
		CI	16,479,692	NTL (SEQ/AD)	6.50	FIX/IO	38375XT87	April 2032
		CL	71,412,000	SEQ/AD	5.00	FIX	38375XT95	April 2032
		HC	71,412,000	SEQ/AD	4.25	FIX	38375XU28	April 2032
		LC	71,412,000	SEQ/AD	4.75	FIX	38375XU36	April 2032
		MC	71,412,000	SEQ/AD	5.25	FIX	38375XU44	April 2032
Combination 30(6)								
CM	\$ 71,412,000	DG	\$ 81,710,000	SEQ/AD	4.00%	FIX	38375XU51	October 2033
EX	10,298,000	DH	81,710,000	SEQ/AD	4.50	FIX	38375XU69	October 2033
		DI	18,856,153	NTL (SEQ/AD)	6.50	FIX/IO	38375XU77	October 2033
		DL	81,710,000	SEQ/AD	5.00	FIX	38375XU85	October 2033
		DM	81,710,000	SEQ/AD	5.50	FIX	38375XU93	October 2033
		HD	81,710,000	SEQ/AD	4.25	FIX	38375XV27	October 2033
		LD	81,710,000	SEQ/AD	4.75	FIX	38375XV35	October 2033
		MD	81,710,000	SEQ/AD	5.25	FIX	38375XV43	October 2033
Combination 31(6)								
DM(7)	\$ 81,710,000	EG	\$ 91,141,000	SEQ/AD	4.00%	FIX	38375XV50	January 2035
EY	9,431,000	EH	91,141,000	SEQ/AD	4.50	FIX	38375XV68	January 2035
		EI	21,032,538	NTL (SEQ/AD)	6.50	FIX/IO	38375XV76	January 2035
		EL	91,141,000	SEQ/AD	5.00	FIX	38375XV84	January 2035
		EM	91,141,000	SEQ/AD	5.50	FIX	38375XV92	January 2035
		HE	91,141,000	SEQ/AD	4.25	FIX	38375XW26	January 2035
		LE	91,141,000	SEQ/AD	4.75	FIX	38375XW34	January 2035
		ME	91,141,000	SEQ/AD	5.25	FIX	38375XW42	January 2035

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)
Combination 32(6)								
EM(7)	\$ 91,141,000	EK	\$ 97,500,000	PT	5.50%	FIX	38375XXW59	August 2038
EZ	6,359,000	GK	97,500,000	PT	5.25	FIX	38375XXW67	August 2038
		HK	97,500,000	PT	5.00	FIX	38375XXW75	August 2038
		IK	22,500,000	NTL (PT)	6.50	FIX/IO	38375XXW83	August 2038
		KH	97,500,000	PT	4.75	FIX	38375XXW91	August 2038
		LK	97,500,000	PT	4.50	FIX	38375XXZ25	August 2038
		MK	97,500,000	PT	4.25	FIX	38375XXZ33	August 2038
		NK	97,500,000	PT	4.00	FIX	38375XXZ41	August 2038
Combination 33								
EX	\$ 10,298,000	EW	\$ 19,729,000	SEQ/AD	5.50%	FIX	38375XXZ58	January 2035
EY	9,431,000							

(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 13, 26, 29, 30, 31 and 32, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
Initial Balance	\$87,383,000.00	\$5,522,000.00	\$259,576,000.00
September 2008	86,802,772.76	5,507,704.62	258,859,382.79
October 2008	86,122,673.01	5,490,577.04	258,074,486.85
November 2008	85,343,390.41	5,470,631.91	257,221,566.88
December 2008	84,465,820.94	5,447,887.04	256,300,912.95
January 2009	83,491,066.53	5,422,363.43	255,312,850.41
February 2009	82,420,434.13	5,394,085.23	254,257,739.68
March 2009	81,255,434.21	5,363,079.73	253,135,976.13
April 2009	79,997,778.70	5,329,377.35	251,947,989.81
May 2009	78,649,378.25	5,293,011.60	250,694,245.27
June 2009	77,212,339.11	5,254,019.03	249,375,241.24
July 2009	75,688,959.19	5,212,439.21	247,991,510.35
August 2009	74,081,723.78	5,168,314.72	246,543,618.77
September 2009	72,393,300.54	5,121,691.04	245,032,165.90
October 2009	70,626,534.05	5,072,616.53	243,457,783.92
November 2009	68,784,439.71	5,021,142.41	241,821,137.42
December 2009	66,870,197.30	4,967,322.64	240,122,922.90
January 2010	64,887,143.78	4,911,213.89	238,363,868.35
February 2010	62,838,765.83	4,852,875.49	236,544,732.69
March 2010	60,728,691.79	4,792,369.32	234,666,305.29
April 2010	58,560,683.21	4,729,759.77	232,729,405.34
May 2010	56,338,625.91	4,665,113.63	230,734,881.36
June 2010	54,066,520.75	4,598,500.05	228,683,610.50
July 2010	51,748,473.97	4,529,990.42	226,576,497.95
August 2010	49,388,687.16	4,459,658.28	224,414,476.26
September 2010	46,991,446.97	4,387,579.26	222,198,504.68
October 2010	44,561,114.58	4,313,830.96	219,929,568.42
November 2010	42,190,756.77	4,241,132.26	217,672,232.18
December 2010	39,879,244.44	4,169,474.14	215,426,436.28
January 2011	37,625,467.91	4,098,847.66	213,192,121.36
February 2011	35,428,336.66	4,029,243.92	210,969,228.37
March 2011	33,286,778.94	3,960,654.11	208,757,698.55
April 2011	31,199,741.55	3,893,069.47	206,557,473.44
May 2011	29,166,189.40	3,826,481.33	204,368,494.90
June 2011	27,185,105.32	3,760,881.06	202,190,705.06
July 2011	25,255,489.68	3,696,260.11	200,024,046.39
August 2011	23,376,360.16	3,632,609.99	197,868,461.60
September 2011	21,546,751.35	3,569,922.28	195,723,893.75

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
October 2011	\$19,765,714.61	\$3,508,188.61	\$193,590,286.16
November 2011	18,032,317.68	3,447,400.70	191,467,582.44
December 2011	16,345,644.42	3,387,550.29	189,355,726.51
January 2012	14,704,794.56	3,328,629.23	187,254,662.57
February 2012	13,108,883.43	3,270,629.39	185,164,335.10
March 2012	11,557,041.70	3,213,542.75	183,084,688.86
April 2012	10,048,415.08	3,157,361.30	181,015,668.92
May 2012	8,582,164.11	3,102,077.12	178,957,220.62
June 2012	7,157,463.91	3,047,682.34	176,909,289.56
July 2012	5,773,503.88	2,994,169.16	174,871,821.65
August 2012	4,429,487.53	2,941,529.84	172,844,763.06
September 2012	3,124,632.19	2,889,756.67	170,828,060.25
October 2012	1,858,168.79	2,838,842.05	168,821,659.95
November 2012	629,341.64	2,788,778.39	166,825,509.15
December 2012	0.00	2,739,558.18	164,839,555.13
January 2013	0.00	2,691,173.96	162,863,745.44
February 2013	0.00	2,643,618.35	160,898,027.89
March 2013	0.00	2,596,883.99	158,942,350.57
April 2013	0.00	2,550,963.60	156,996,661.83
May 2013	0.00	2,505,849.95	155,060,910.28
June 2013	0.00	2,461,535.87	153,135,044.81
July 2013	0.00	2,418,014.23	151,219,014.56
August 2013	0.00	2,375,277.98	149,312,768.93
September 2013	0.00	2,333,320.10	147,416,257.59
October 2013	0.00	2,292,133.62	145,529,430.47
November 2013	0.00	2,251,711.66	143,652,237.75
December 2013	0.00	2,212,047.36	141,784,629.87
January 2014	0.00	2,173,133.91	139,926,557.51
February 2014	0.00	2,134,964.59	138,077,971.62
March 2014	0.00	2,097,532.68	136,238,823.42
April 2014	0.00	2,060,831.56	134,409,064.33
May 2014	0.00	2,024,854.62	132,588,646.08
June 2014	0.00	1,989,595.33	130,777,520.59
July 2014	0.00	1,955,047.20	128,975,640.07
August 2014	0.00	1,921,203.80	127,182,956.96
September 2014	0.00	1,888,058.72	125,399,423.94
October 2014	0.00	1,855,605.63	123,624,993.95
November 2014	0.00	1,823,838.23	121,859,620.15
December 2014	0.00	1,792,750.29	120,103,255.96
January 2015	0.00	1,762,335.61	118,355,855.03
February 2015	0.00	1,732,588.05	116,617,371.24

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
March 2015	\$ 0.00	\$1,703,501.50	\$114,887,758.73
April 2015	0.00	1,675,069.91	113,166,971.86
May 2015	0.00	1,647,287.28	111,454,965.23
June 2015	0.00	1,620,147.66	109,751,693.66
July 2015	0.00	1,593,645.12	108,057,112.22
August 2015	0.00	1,567,773.80	106,371,176.20
September 2015	0.00	1,542,527.89	104,693,841.14
October 2015	0.00	1,517,901.61	103,025,062.77
November 2015	0.00	1,493,889.22	101,364,797.09
December 2015	0.00	1,470,485.04	99,713,000.31
January 2016	0.00	1,447,683.44	98,069,628.84
February 2016	0.00	1,425,478.81	96,434,639.36
March 2016	0.00	1,403,865.61	94,807,988.73
April 2016	0.00	1,382,838.31	93,189,634.06
May 2016	0.00	1,362,391.46	91,579,532.68
June 2016	0.00	1,342,519.63	89,977,642.12
July 2016	0.00	1,323,217.44	88,383,920.14
August 2016	0.00	1,304,479.55	86,798,324.72
September 2016	0.00	1,286,300.66	85,220,814.05
October 2016	0.00	1,263,926.38	83,670,343.05
November 2016	0.00	1,237,317.96	82,147,004.58
December 2016	0.00	1,206,575.90	80,650,334.66
January 2017	0.00	1,172,625.36	79,179,877.12
February 2017	0.00	1,138,030.34	77,735,183.47
March 2017	0.00	1,102,819.87	76,315,812.80
April 2017	0.00	1,067,022.22	74,921,331.62
May 2017	0.00	1,030,664.96	73,551,313.77
June 2017	0.00	993,774.95	72,205,340.26
July 2017	0.00	956,378.34	70,882,999.19
August 2017	0.00	918,500.61	69,583,885.59
September 2017	0.00	880,166.58	68,307,601.35
October 2017	0.00	841,400.41	67,053,755.05
November 2017	0.00	802,225.63	65,821,961.91
December 2017	0.00	762,665.15	64,611,843.64
January 2018	0.00	722,741.26	63,423,028.32
February 2018	0.00	682,475.67	62,255,150.33
March 2018	0.00	641,889.51	61,107,850.23
April 2018	0.00	601,003.31	59,980,774.65
May 2018	0.00	559,837.07	58,873,576.18
June 2018	0.00	518,410.24	57,785,913.31
July 2018	0.00	476,741.73	56,717,450.28

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
August 2018	\$ 0.00	\$ 434,849.94	\$ 55,667,857.01
September 2018	0.00	392,752.74	54,636,809.03
October 2018	0.00	350,467.53	53,623,987.31
November 2018	0.00	308,011.19	52,629,078.27
December 2018.	0.00	265,400.14	51,651,773.61
January 2019.	0.00	222,650.35	50,691,770.24
February 2019.	0.00	179,777.29	49,748,770.22
March 2019.	0.00	136,796.03	48,822,480.65
April 2019.	0.00	93,721.18	47,912,613.58
May 2019	0.00	50,566.92	47,018,885.95
June 2019	0.00	7,347.03	46,141,019.49
July 2019.	0.00	0.00	45,278,740.64
August 2019	0.00	0.00	44,431,780.48
September 2019	0.00	0.00	43,599,874.66
October 2019	0.00	0.00	42,782,763.30
November 2019	0.00	0.00	41,980,190.93
December 2019.	0.00	0.00	41,191,906.40
January 2020.	0.00	0.00	40,417,662.85
February 2020.	0.00	0.00	39,657,217.58
March 2020.	0.00	0.00	38,910,332.02
April 2020.	0.00	0.00	38,176,771.65
May 2020	0.00	0.00	37,456,305.94
June 2020	0.00	0.00	36,748,708.26
July 2020.	0.00	0.00	36,053,755.83
August 2020	0.00	0.00	35,371,229.67
September 2020	0.00	0.00	34,700,914.50
October 2020	0.00	0.00	34,042,598.72
November 2020	0.00	0.00	33,396,074.30
December 2020.	0.00	0.00	32,761,136.78
January 2021.	0.00	0.00	32,137,585.15
February 2021.	0.00	0.00	31,525,221.83
March 2021.	0.00	0.00	30,923,852.61
April 2021.	0.00	0.00	30,333,286.56
May 2021	0.00	0.00	29,753,336.02
June 2021	0.00	0.00	29,183,816.53
July 2021.	0.00	0.00	28,624,546.75
August 2021	0.00	0.00	28,075,348.44
September 2021	0.00	0.00	27,536,046.39
October 2021	0.00	0.00	27,006,468.39
November 2021	0.00	0.00	26,486,445.16
December 2021.	0.00	0.00	25,975,810.28

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
January 2022	\$ 0.00	\$ 0.00	\$ 25,474,400.21
February 2022	0.00	0.00	24,982,054.17
March 2022	0.00	0.00	24,498,614.13
April 2022	0.00	0.00	24,023,924.76
May 2022	0.00	0.00	23,557,833.37
June 2022	0.00	0.00	23,100,189.89
July 2022	0.00	0.00	22,650,846.80
August 2022	0.00	0.00	22,209,659.12
September 2022	0.00	0.00	21,776,484.32
October 2022	0.00	0.00	21,351,182.32
November 2022	0.00	0.00	20,933,615.43
December 2022	0.00	0.00	20,523,648.32
January 2023	0.00	0.00	20,121,147.97
February 2023	0.00	0.00	19,725,983.63
March 2023	0.00	0.00	19,338,026.80
April 2023	0.00	0.00	18,957,151.16
May 2023	0.00	0.00	18,583,232.56
June 2023	0.00	0.00	18,216,148.99
July 2023	0.00	0.00	17,855,780.51
August 2023	0.00	0.00	17,502,009.25
September 2023	0.00	0.00	17,154,719.34
October 2023	0.00	0.00	16,813,796.91
November 2023	0.00	0.00	16,479,130.04
December 2023	0.00	0.00	16,150,608.74
January 2024	0.00	0.00	15,828,124.87
February 2024	0.00	0.00	15,511,572.19
March 2024	0.00	0.00	15,200,846.25
April 2024	0.00	0.00	14,895,844.42
May 2024	0.00	0.00	14,596,465.81
June 2024	0.00	0.00	14,302,611.27
July 2024	0.00	0.00	14,014,183.36
August 2024	0.00	0.00	13,731,086.30
September 2024	0.00	0.00	13,453,225.97
October 2024	0.00	0.00	13,180,509.86
November 2024	0.00	0.00	12,912,847.06
December 2024	0.00	0.00	12,650,148.22
January 2025	0.00	0.00	12,392,325.52
February 2025	0.00	0.00	12,139,292.66
March 2025	0.00	0.00	11,890,964.82
April 2025	0.00	0.00	11,647,258.65
May 2025	0.00	0.00	11,408,092.23

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
June 2025	\$ 0.00	\$ 0.00	\$ 11,173,385.05
July 2025	0.00	0.00	10,943,057.99
August 2025	0.00	0.00	10,717,033.30
September 2025	0.00	0.00	10,495,234.56
October 2025	0.00	0.00	10,277,586.68
November 2025	0.00	0.00	10,064,015.85
December 2025	0.00	0.00	9,854,449.56
January 2026	0.00	0.00	9,648,816.53
February 2026	0.00	0.00	9,447,046.71
March 2026	0.00	0.00	9,249,071.29
April 2026	0.00	0.00	9,054,822.61
May 2026	0.00	0.00	8,864,234.20
June 2026	0.00	0.00	8,677,240.75
July 2026	0.00	0.00	8,493,778.06
August 2026	0.00	0.00	8,313,783.05
September 2026	0.00	0.00	8,137,193.74
October 2026	0.00	0.00	7,963,949.21
November 2026	0.00	0.00	7,793,989.60
December 2026	0.00	0.00	7,627,256.09
January 2027	0.00	0.00	7,463,690.88
February 2027	0.00	0.00	7,303,237.18
March 2027	0.00	0.00	7,145,839.15
April 2027	0.00	0.00	6,991,441.98
May 2027	0.00	0.00	6,839,991.75
June 2027	0.00	0.00	6,691,435.52
July 2027	0.00	0.00	6,545,721.24
August 2027	0.00	0.00	6,402,797.79
September 2027	0.00	0.00	6,262,614.93
October 2027	0.00	0.00	6,125,123.28
November 2027	0.00	0.00	5,990,274.33
December 2027	0.00	0.00	5,858,020.42
January 2028	0.00	0.00	5,728,314.72
February 2028	0.00	0.00	5,601,111.20
March 2028	0.00	0.00	5,476,364.64
April 2028	0.00	0.00	5,354,030.62
May 2028	0.00	0.00	5,234,065.48
June 2028	0.00	0.00	5,116,426.33
July 2028	0.00	0.00	5,001,071.02
August 2028	0.00	0.00	4,887,958.15
September 2028	0.00	0.00	4,777,047.02
October 2028	0.00	0.00	4,668,297.67

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
November 2028	\$ 0.00	\$ 0.00	\$ 4,561,670.81
December 2028.	0.00	0.00	4,457,127.86
January 2029.	0.00	0.00	4,354,630.90
February 2029.	0.00	0.00	4,254,142.69
March 2029.	0.00	0.00	4,155,626.61
April 2029.	0.00	0.00	4,059,046.73
May 2029	0.00	0.00	3,964,367.70
June 2029	0.00	0.00	3,871,554.82
July 2029.	0.00	0.00	3,780,573.98
August 2029	0.00	0.00	3,691,391.70
September 2029	0.00	0.00	3,603,975.05
October 2029	0.00	0.00	3,518,291.69
November 2029	0.00	0.00	3,434,309.87
December 2029.	0.00	0.00	3,351,998.37
January 2030.	0.00	0.00	3,271,326.52
February 2030.	0.00	0.00	3,192,264.22
March 2030.	0.00	0.00	3,114,781.86
April 2030.	0.00	0.00	3,038,850.37
May 2030	0.00	0.00	2,964,441.21
June 2030	0.00	0.00	2,891,526.30
July 2030.	0.00	0.00	2,820,078.10
August 2030	0.00	0.00	2,750,069.52
September 2030	0.00	0.00	2,681,473.98
October 2030	0.00	0.00	2,614,265.33
November 2030	0.00	0.00	2,548,417.92
December 2030.	0.00	0.00	2,483,906.53
January 2031.	0.00	0.00	2,420,706.40
February 2031.	0.00	0.00	2,358,793.20
March 2031.	0.00	0.00	2,298,143.02
April 2031.	0.00	0.00	2,238,732.40
May 2031	0.00	0.00	2,180,538.27
June 2031	0.00	0.00	2,123,537.99
July 2031.	0.00	0.00	2,067,709.30
August 2031	0.00	0.00	2,013,030.35
September 2031	0.00	0.00	1,959,479.67
October 2031	0.00	0.00	1,907,036.18
November 2031	0.00	0.00	1,855,679.16
December 2031.	0.00	0.00	1,805,388.28
January 2032.	0.00	0.00	1,756,143.55
February 2032.	0.00	0.00	1,707,925.35
March 2032.	0.00	0.00	1,660,714.39

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
April 2032	\$ 0.00	\$ 0.00	\$ 1,614,491.76
May 2032	0.00	0.00	1,569,238.85
June 2032	0.00	0.00	1,524,937.39
July 2032	0.00	0.00	1,481,569.46
August 2032	0.00	0.00	1,439,117.43
September 2032	0.00	0.00	1,397,564.00
October 2032	0.00	0.00	1,356,892.17
November 2032	0.00	0.00	1,317,085.27
December 2032	0.00	0.00	1,278,126.88
January 2033	0.00	0.00	1,240,000.93
February 2033	0.00	0.00	1,202,691.59
March 2033	0.00	0.00	1,166,183.34
April 2033	0.00	0.00	1,130,460.93
May 2033	0.00	0.00	1,095,509.40
June 2033	0.00	0.00	1,061,314.02
July 2033	0.00	0.00	1,027,860.37
August 2033	0.00	0.00	995,134.27
September 2033	0.00	0.00	963,121.77
October 2033	0.00	0.00	931,809.21
November 2033	0.00	0.00	901,183.17
December 2033	0.00	0.00	871,230.44
January 2034	0.00	0.00	841,938.08
February 2034	0.00	0.00	813,293.38
March 2034	0.00	0.00	785,283.85
April 2034	0.00	0.00	757,897.23
May 2034	0.00	0.00	731,121.47
June 2034	0.00	0.00	704,944.76
July 2034	0.00	0.00	679,355.49
August 2034	0.00	0.00	654,342.27
September 2034	0.00	0.00	629,893.89
October 2034	0.00	0.00	605,999.37
November 2034	0.00	0.00	582,647.93
December 2034	0.00	0.00	559,828.98
January 2035	0.00	0.00	537,532.10
February 2035	0.00	0.00	515,747.10
March 2035	0.00	0.00	494,463.94
April 2035	0.00	0.00	473,672.79
May 2035	0.00	0.00	453,363.98
June 2035	0.00	0.00	433,528.02
July 2035	0.00	0.00	414,155.61
August 2035	0.00	0.00	395,237.59

<u>Distribution Date</u>	<u>Class GM</u>	<u>Classes JE and JG (in the aggregate)</u>	<u>Classes GY, OP, PO, UM and UZ (in the aggregate)</u>
September 2035	\$ 0.00	\$ 0.00	\$ 376,765.00
October 2035	0.00	0.00	358,729.01
November 2035	0.00	0.00	341,120.99
December 2035	0.00	0.00	323,932.43
January 2036	0.00	0.00	307,155.00
February 2036	0.00	0.00	290,780.51
March 2036	0.00	0.00	274,800.94
April 2036	0.00	0.00	259,208.40
May 2036	0.00	0.00	243,995.14
June 2036	0.00	0.00	229,153.58
July 2036	0.00	0.00	214,676.24
August 2036	0.00	0.00	200,555.82
September 2036	0.00	0.00	186,785.11
October 2036	0.00	0.00	173,357.08
November 2036	0.00	0.00	160,264.80
December 2036	0.00	0.00	147,501.48
January 2037	0.00	0.00	135,060.44
February 2037	0.00	0.00	122,935.14
March 2037	0.00	0.00	111,119.15
April 2037	0.00	0.00	99,606.19
May 2037	0.00	0.00	88,390.04
June 2037	0.00	0.00	77,464.65
July 2037	0.00	0.00	66,824.05
August 2037	0.00	0.00	56,462.40
September 2037	0.00	0.00	46,373.96
October 2037	0.00	0.00	36,553.09
November 2037	0.00	0.00	26,994.27
December 2037	0.00	0.00	17,692.07
January 2038	0.00	0.00	8,641.17
February 2038 and thereafter	0.00	0.00	0.00



\$620,500,000

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August 21, 2008***

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