

Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)

\$1,734,399,446

Government National Mortgage Association
GINNIE MAE®



**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2002-76



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-11 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 29, 2002.

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.

Goldman, Sachs & Co.

Blaylock & Partners, L.P.

The date of this Offering Circular Supplement is November 21, 2002.

Ginnie Mae REMIC Trust 2002-76

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number	Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1							Security Group 8						
JA(1)	\$ 34,512,159	3.90%	PT	FIX	November 2032	38373V4B3	FU(1)	\$ 90,462,927	(5)	STP	FLT	November 2028	38373V5D8
JF(1)	34,512,159	(5)	PT	FLT	November 2032	38373V4C1	SU(1)	90,462,927	(5)	NLT(STP)	INV/IO	November 2028	38373V5E6
JS(1)	34,512,159	(5)	NLT(PT)	INV/IO	November 2032	38373V4D9	UA(1)	33,030,000	4.50%	SCH	FIX	November 2028	38373V5F3
Security Group 2							Security Group 9						
EA(1)	24,118,000	4.50	SCH	FIX	December 2029	38373V4E7	FW(1)	60,922,420	(5)	STP	FLT	December 2028	38373V5H9
EB(1)	4,028,285	4.50	SUP	FIX	December 2029	38373V8U7	SW(1)	60,922,420	(5)	NLT(STP)	INV/IO	December 2028	38373V5J5
FD(1)	168,877,705	(5)	STP	FLT	December 2029	38373V4F4	WA(1)	20,949,000	4.50	SCH	FIX	December 2028	38373V5K2
SD(1)	168,877,705	(5)	NLT(STP)	INV/IO	December 2029	38373V4G2	WB(1)	3,419,968	4.50	SUP	FIX	December 2028	38373V5L0
Security Group 3							Security Group 10						
FC(1)	13,849,015	(5)	PT	FLT	March 2023	38373V4H0	FX(1)	38,183,808	(5)	PT	FLT	September 2029	38373V5M8
SC(1)	13,849,015	(5)	NLT(PT)	INV/IO	March 2023	38373V4J6	XO(1)	2,545,587	0.00	PT	PO	September 2029	38373V5N6
Security Group 4							Security Group 11						
F(1)	150,000,000	(5)	PT	FLT	January 2031	38373V4K3	XS(1)	38,183,808	(5)	NLT(PT)	INV/IO	September 2029	38373V5P1
S(1)	150,000,000	(5)	NLT(PT)	INV/IO	January 2031	38373V4L1	Security Group 12						
Security Group 5							Security Group 13						
FG(1)	323,076,923	(5)	STP	FLT	October 2029	38373V4M9	FP(1)	20,070,836	(5)	PT	FLT	December 2026	38373V5W6
GH	237,074,000	4.75	SCH	FIX	October 2029	38373V4N7	SP(1)	20,070,836	(5)	NLT(PT)	INV/IO	December 2026	38373V5X4
GJ	39,849,077	4.75	SUP	FIX	October 2029	38373V4P2	Residuals						
SG(1)	323,076,923	(5)	NLT(STP)	INV/IO	October 2029	38373V4Q0	R	0	0.0	NPR	NPR	March 2032	38373V5Y2
Security Group 6							Residuals						
AO(1)	96,406,641	0.00	SC/SCH	PO	March 2032	38373V4R8	RR	0	0.0	NPR	NPR	November 2032	38373V5Z9
BO(1)	64,768,710	0.00	SC/SCH	PO	March 2032	38373V4S6							
CO(1)	2,568,239	0.00	SC/SCH	PO	March 2032	38373V4T4							
DO(1)	56,665,539	0.00	SC/SCH	PO	March 2032	38373V4U1							
GO	29,820,366	0.00	SC/SUP	PO	March 2032	38373V4V9							
SJ	9,045,153	(5)	NLT(SC/PT)	INV/IO	February 2032	38373V4W7							
SK	38,482,197	(5)	NLT(SC/PT)	INV/IO	February 2032	38373V4X5							
SL	20,401,069	(5)	NLT(SC/PT)	INV/IO	September 2031	38373V4Y3							
Security Group 7													
FT(1)	69,179,302	(5)	STP	FLT	December 2029	38373V4Z0							
ST(1)	69,179,302	(5)	NLT(STP)	INV/IO	December 2029	38373V5A4							
TA(1)	24,347,000	4.50	SCH	FIX	December 2029	38373V5B2							
TB(1)	3,324,721	4.50	SUP	FIX	December 2029	38373V5C0							

- (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 "NLT" 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”),
- the Base Offering Circular and
- in the case of the Group 6 securities, each disclosure document relating to the Underlying Certificates

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 JPMorgan Chase Bank, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting JPMorgan Chase Bank at the telephone number listed above.

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-4	Legal Investment Considerations ...	S-41
Risk Factors	S-11	Plan of Distribution	S-42
The Trust Assets	S-13	Increase in Size	S-42
Ginnie Mae Guaranty	S-14	Legal Matters	S-42
Description of the Securities	S-15	Schedule I: Available Combinations	S-I-1
Yield, Maturity and Prepayment		Schedule II: Scheduled Principal	
Considerations	S-19	Balances	S-II-1
Certain Federal Income Tax		Exhibit A: Underlying Certificates ..	A-1
Consequences	S-38	Exhibit B: Cover Pages and Terms	
ERISA Matters	S-41	Sheets from Underlying	
		Certificate Disclosure Documents	B-1

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: November 29, 2002

Distribution Dates: For Group 1, Group 3, Group 4, Group 5, Group 7, Group 8, Group 10, Group 11 and Group 13 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2002. For the Group 2, Group 9 and Group 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2002. For the Group 6 Securities, the 21st day of each month or, if the 21st day is not a Business Day, the first Business Day thereafter, commencing in December 2002.

Trust Assets:

<u>Trust Asset Group or Subgroup</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	7.0%	30
2	Ginnie Mae II	7.5	30
3	Ginnie Mae I	9.5	30
4	Ginnie Mae I	9.0	30
5	Ginnie Mae I	6.5	30
6A ⁽¹⁾	Underlying Certificates	(2)	(2)
6B ⁽¹⁾	Underlying Certificate	(2)	(2)
6C ⁽¹⁾	Underlying Certificate	(2)	(2)
6D ⁽¹⁾	Underlying Certificate	(2)	(2)
7	Ginnie Mae I	7.0	30
8	Ginnie Mae I	7.0	30
9	Ginnie Mae II	7.0	30
10	Ginnie Mae I	7.5	30
11	Ginnie Mae I	7.5	30
12	Ginnie Mae II	8.0	30
13	Ginnie Mae I	8.0	30

⁽¹⁾ Trust Asset Group 6 consists of four subgroups, Subgroup 6A, Subgroup 6B, Subgroup 6C and Subgroup 6D (each, a “Subgroup”). Certain information regarding these Subgroups is set forth in Exhibit A to this Supplement.

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 Trust Assets⁽¹⁾:

<u>Principal Balance⁽²⁾</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate⁽³⁾</u>
Group 1 Trust Assets \$69,024,318	350	7	7.50%
Group 2 Trust Assets \$197,023,990	288	63	8.23%
Group 3 Trust Assets \$13,849,015	172	178	10.00%
Group 4 Trust Assets \$150,000,000	179	170	9.50%
Group 5 Trust Assets \$600,000,000	309	44	7.00%
Group 7 Trust Assets \$96,851,023	291	61	7.50%
Group 8 Trust Assets \$126,648,099	242	107	7.50%
Group 9 Trust Assets \$85,291,388	290	59	7.76%
Group 10 Trust Assets \$40,729,395	292	60	8.00%
Group 11 Trust Assets \$69,296,767	242	105	8.00%
Group 12 Trust Assets \$15,385,120	267	82	8.67%
Group 13 Trust Assets \$20,070,836	235	113	8.50%

⁽¹⁾ As of November 1, 2002.

⁽²⁾ Does not include Group 5 Trust Assets that will be added to pay the Trustee Fee.

⁽³⁾ The Mortgage Loans underlying the Group 2, Group 9 and Group 12 Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, Group 9 and Group 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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

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

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

Class	Interest Rate Formula ⁽¹⁾	Initial Interest Rate ⁽²⁾	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
F	LIBOR + 0.20%	2.00000%	0.20%	9.000%	0	0.00%
FC	LIBOR + 0.20%	2.00000%	0.20%	9.500%	0	0.00%
FD	LIBOR + 0.35%	2.15000%	0.35%	8.000%	0	0.00%
FG	LIBOR + 0.40%	1.78000%	0.40%	8.000%	0	0.00%
FH	LIBOR + 0.35%	1.73000%	0.35%	8.000%	0	0.00%
FP	LIBOR + 0.30%	1.68000%	0.30%	8.000%	0	0.00%
FT	LIBOR + 0.35%	1.73000%	0.35%	8.000%	0	0.00%
FU	LIBOR + 0.30%	1.68000%	0.30%	8.000%	0	0.00%
FW	LIBOR + 0.35%	1.73000%	0.35%	8.000%	0	0.00%
FX	LIBOR + 0.35%	1.73000%	0.35%	8.000%	0	0.00%
FY	LIBOR + 0.30%	1.68000%	0.30%	8.000%	0	0.00%
JF	LIBOR + 0.60%	2.40000%	0.60%	7.000%	0	0.00%
JS	9.50% - LIBOR	7.70000%	3.10%	9.500%	0	6.40%
S	8.80% - LIBOR	7.00000%	0.00%	8.800%	0	8.80%
SC	9.30% - LIBOR	7.50000%	0.00%	9.300%	0	9.30%
SD	7.65% - LIBOR	5.85000%	0.00%	7.650%	0	7.65%
SG	7.60% - LIBOR	6.22000%	0.00%	7.600%	0	7.60%
SH	7.65% - LIBOR	6.27000%	0.00%	7.650%	0	7.65%
SJ	20.28% - (LIBOR × 2.60)	16.67086%	0.00%	20.280%	0	7.80%
SK	25.675% - (LIBOR × 3.25)	21.16358%	0.00%	25.675%	0	7.90%
SL	19.08% - (LIBOR × 2.40)	15.74849%	0.00%	19.080%	0	7.95%
SP	7.70% - LIBOR	6.32000%	0.00%	7.700%	0	7.70%
ST	7.65% - LIBOR	6.27000%	0.00%	7.650%	0	7.65%
SU	7.70% - LIBOR	6.32000%	0.00%	7.700%	0	7.70%
SW	7.65% - LIBOR	6.27000%	0.00%	7.650%	0	7.65%
SX	114.75% - (LIBOR × 15.00)	94.05000%	0.00%	114.750%	0	7.65%
SY	7.70% - LIBOR	6.32000%	0.00%	7.700%	0	7.70%
XS	7.65% - LIBOR	6.27000%	0.00%	7.650%	0	7.65%

⁽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 the following distributions will be made on the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to JA and JF, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 85.7142854243% to FD, until retired
2. 14.2857145757% in the following order of priority:
 - a. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To EB, until retired
 - c. To EA, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to F, until retired

SECURITY GROUP 5

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the "Group 5 Adjusted Principal Distribution Amount") will be allocated, concurrently, as follows:

1. 53.8461538333% to FG, until retired
2. 46.1538461667% in the following order of priority:
 - a. To GH, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To GJ, until retired
 - c. To GH, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to AO, BO and CO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To DO, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To GO, until retired

4. To DO, without regard to its Scheduled Principal Balances, until retired
5. Sequentially, to AO, BO and CO, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 71.4285712811% to FT, until retired
2. 28.5714287189% in the following order of priority:
 - a. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To TB, until retired
 - c. To TA, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 71.4285707518% to FU, until retired
2. 28.5714292482% in the following order of priority:
 - a. To UA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To UB, until retired
 - c. To UA, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 71.4285714286% to FW, until retired
2. 28.5714285714% in the following order of priority:
 - a. To WA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To WB, until retired
 - c. To WA, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to FX and XO, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 85.7142844774% to FY, until retired
2. 14.2857155226% in the following order of priority:
 - a. To TC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To TD, until retired
 - c. To TC, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to FH, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to FP, 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:

<u>Scheduled Classes</u>	<u>Structuring Ranges</u>
AO, BO and CO (in the aggregate)	400% PSA through 1000% PSA ⁽¹⁾
DO	600% PSA through 800% PSA ⁽²⁾
EA	150% PSA through 200% PSA
GH	150% PSA through 200% PSA
TA	150% PSA through 200% PSA
TC	150% PSA through 200% PSA
UA	150% PSA through 200% PSA
WA	150% PSA through 200% PSA

⁽¹⁾ Classes AO, BO and CO (in the aggregate) were structured using an assumed Structuring Range of 400% PSA through 1000% PSA, but their initial Effective Range is 400% PSA through 682% PSA.

⁽²⁾ Class DO was structured using an assumed Structuring Range of 600% PSA through 800% PSA, but it has no Effective Range.

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</u>
JS	\$ 34,512,159	100% of JF (PT Class)
S	150,000,000	100% of F (PT Class)
SC	13,849,015	100% of FC (PT Class)
SD	168,877,705	100% of FD (STP Class)
SG	323,076,923	100% of FG (STP Class)
SH	15,385,120	100% of FH (PT Class)
SJ	9,045,153	100% of Subgroup 6B
SK	38,482,197	100% of Subgroup 6C
SL	20,401,069	100% of Subgroup 6D
SP	20,070,836	100% of FP (PT Class)
ST	69,179,302	100% of FT (STP Class)
SU	90,462,927	100% of FU (STP Class)
SW	60,922,420	100% of FW (STP Class)
SY	59,397,228	100% of FY (STP Class)
XS	38,183,808	100% of FX (PT Class)

Tax Status: Double REMIC Series (consisting of a Pooling REMIC and an Issuing REMIC) as to the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 Trust Assets. A separate REMIC election will be made as to the Group 6 Trust Assets (the “Group 6 REMIC”). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class R is a Residual Class and constitutes the Residual Interest of the Group 6 REMIC. Class RR is a Residual Class and includes the Residual Interests of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities. The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the 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.

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 scheduled classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related scheduled classes for that distribution date, this excess will be distributed to the related support classes.

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 6 securities. The underlying certificates will be sensitive in varying degrees to

- the rate of payments of principal (including prepayments) of the related mortgage loans, and
- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset group 6 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. In addition, one of the underlying certificates included in trust asset group 6 is a support class that is entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the underlying series (or if specified classes have been retired). Accordingly, certain of the underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlement of certain of the underlying certificates included in trust asset group 6 on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered to their principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 6 securities and, in particular, support, principal only, inverse floating rate, interest

only and residual classes, are not suitable investments for all investors.

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

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

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

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

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

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities. The yield and prepayment tables in this supplement are based on assumed characteristics which are likely to be different from the

actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13)

The Group 1, 3, 4, 5, 7, 8, 10, 11 and 13 Trust Assets are either:

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

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

The Group 2, 9 and 12 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 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the "Ginnie Mae Certificate Guaranty Fee") for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Underlying Certificates (Group 6)

The Group 6 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to

this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 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 Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, the Rural Housing Service or the United States Department of Housing and Urban Development (“HUD”). *See “The Ginnie Mae Certificates — General” in the Base Offering Circular.*

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 2, 9 and 12 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 2, 9 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. *See “Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

<u>Class</u>	<u>Minimum Denomination</u>
AO	\$ 102,000
BO	\$ 108,000
CO	\$ 151,000
DO	\$ 109,000
GO	\$ 101,000
JS	\$1,003,000*
S	\$ 699,000*
SC	\$ 646,000*
SD	\$1,168,000*
SG	\$1,172,000*
SH	\$1,142,000*
SJ	\$2,348,000*
SK	\$ 346,000*
SL	\$1,737,000*
SP	\$1,038,000*
ST	\$1,055,000*
SU	\$1,008,000*
SW	\$1,151,000*
SY	\$1,042,000*
XO	\$ 112,000
XS	\$1,123,000*

* Notional balance

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

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.
- Investors can calculate the amount of interest to be distributed 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 inside cover page of this Supplement and on Schedule I to this Supplement. The abbreviations used on the inside cover page and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 1, 3, 4, 5, 7, 8, 10, 11 and 13 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date
Group 2, 9 and 12 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
Group 6 Inverse Floating Rate Classes	From the 21st day of the month preceding the month of the related Distribution Date through the 20th day of the month of that Distribution Date

Fixed Rate Classes

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

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 Method” in the Base Offering Circular.

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

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

Principal Distributions

The Adjusted Principal Distribution Amount or Principal Distribution Amount, as applicable, for each Group 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 inside cover page of this Supplement, in the Terms Sheet and on Schedule I to this Supplement. The abbreviations used on the inside cover page, and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the inside cover page of this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC, and 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 R and Class RR Securities have no Class Principal Balance and do not accrue interest. The Class R Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Group 6 REMIC after the Class Principal Balance of

each Class of Regular Securities in Group 6 has been reduced to zero, and the Class RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance of each Class of Regular Securities in Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities 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 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 can calculate the amount of principal and interest to be distributed to that Class.
- Investors may obtain current Class Factors on gREX.

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

Trading

For the sole purpose of facilitating trading and settlement, the Principal Only Classes will be treated as non-delay classes.

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 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 related Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Class of REMIC Securities and, in the case of Combination 17, another related MX Class. This process may occur repeatedly.

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at Bank One Trust Company, N.A., 153 W. 51st Street, 6th Floor New York, New York 10019, Attention: Tax Administrator Ginnie Mae 2002-76. The Trustee may be contacted by telephone at (212) 373-1139 and by fax at (212) 373-1384.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the

Mortgage Loans will conform to patterns for more traditional types of conventional fixed-rate mortgage loans, generally:

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

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

Under certain circumstances, the Trustee has the option to purchase the Trust Assets, thereby effecting early retirement of the Securities. See “Description of the Securities — Termination” in this Supplement.

Investors in the Group 6 Securities are urged to review the discussion under “Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 6 securities” in this Supplement.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each Scheduled Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. See “Terms Sheet — Scheduled Principal Balances.” However, whether any such Class 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 Scheduled Class (except Class DO) exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the Scheduled Classes are as follows:

<u>Scheduled Classes</u>	Initial Effective Ranges
AO, BO and CO (in the aggregate)	400% PSA through 682% PSA
DO	*
EA	150% PSA through 200% PSA
GH	150% PSA through 200% PSA
TA	150% PSA through 200% PSA
TC	150% PSA through 200% PSA
UA	150% PSA through 200% PSA
WA	150% PSA through 200% PSA

* No Effective Range.

- The principal payment stability of the Scheduled Classes will be supported by the related Support Classes.

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 table, that Class could fail to receive Scheduled Payments.

Moreover, the Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any Scheduled Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range, if any, for that Class. Further, the Effective Range for any Scheduled Class can narrow or shift over time 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 Scheduled Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on that related Scheduled 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 Scheduled Class, its supporting Classes may be retired earlier than that Scheduled Class, and the Weighted Average Life of the Scheduled Class 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 inside cover page of this Supplement or on Schedule I to this Supplement, is the latest date on which the related Class Principal Balance or Class Notional Balance will be reduced to zero.

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

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage

Loans Underlying the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 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 term to maturity of 360 months and remaining term to maturity of 360 months for the Group 1 Trust Assets, 325 months for the Group 2 and 7 Trust Assets, 244 months for the Group 3 Trust Assets, 338 months for the Group 4 Trust Assets, 323 months for the Group 5 Trust Assets, 312 months for the Group 8 Trust Assets, 313 months for the Group 9 Trust Assets, 322 months for the Group 10 Trust Assets, 289 months for the Group 11 and 13 Trust Assets and 354 months for the Group 12 Trust Assets. Each Mortgage Loan underlying a Group 2, 9 or 12 Trust Asset is assumed to have a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 1, 3, 4, 5, 7, 8, 10, 11 and 13 Securities are always received on the 16th day of the month, distributions on the Group 2, 9 and 12 Securities are always received on the 20th day of the month and distributions on the Group 6 Securities are always received on the 21st day of the month, in each case whether or not a Business Day, commencing in December 2002.

4. A termination of the Trust or any Underlying Trust does not occur.

5. The Closing Date for the Securities is November 29, 2002.

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

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th, 20th or 21st day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the “PSA Prepayment Assumption Rates”). As used

in the table, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the 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 any Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes A, J, JA, JF and JS					
Distribution Date	0%	300%	565%	900%	1200%
Initial Percent	100	100	100	100	100
November 2003	99	91	84	75	66
November 2004	98	76	59	40	25
November 2005	97	62	39	18	7
November 2006	96	50	25	8	2
November 2007	95	40	16	4	1
November 2008	93	33	11	2	0
November 2009	92	26	7	1	0
November 2010	90	21	5	0	0
November 2011	89	17	3	0	0
November 2012	87	14	2	0	0
November 2013	85	11	1	0	0
November 2014	83	9	1	0	0
November 2015	80	7	1	0	0
November 2016	78	6	0	0	0
November 2017	75	4	0	0	0
November 2018	73	3	0	0	0
November 2019	70	3	0	0	0
November 2020	66	2	0	0	0
November 2021	63	2	0	0	0
November 2022	59	1	0	0	0
November 2023	55	1	0	0	0
November 2024	50	1	0	0	0
November 2025	46	1	0	0	0
November 2026	40	0	0	0	0
November 2027	35	0	0	0	0
November 2028	29	0	0	0	0
November 2029	22	0	0	0	0
November 2030	16	0	0	0	0
November 2031	8	0	0	0	0
November 2032	0	0	0	0	0
Weighted Average Life (years)	20.2	5.3	3.0	2.0	1.5

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes B, D, DA, FD and SD					Class EA					Class EB				
	0%	300%	603%	1000%	1300%	0%	300%	603%	1000%	1300%	0%	300%	603%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	81	63	39	22	99	88	73	46	25	100	38	0	0	0
November 2004	98	65	40	16	5	98	76	46	18	5	100	0	0	0	0
November 2005	97	53	25	6	1	97	61	29	7	1	100	0	0	0	0
November 2006	96	42	16	2	0	95	49	18	3	0	100	0	0	0	0
November 2007	95	34	10	1	0	94	40	11	1	0	100	0	0	0	0
November 2008	93	27	6	0	0	92	32	7	0	0	100	0	0	0	0
November 2009	92	22	4	0	0	90	25	4	0	0	100	0	0	0	0
November 2010	90	17	2	0	0	88	20	3	0	0	100	0	0	0	0
November 2011	88	14	1	0	0	86	16	2	0	0	100	0	0	0	0
November 2012	86	11	1	0	0	84	13	1	0	0	100	0	0	0	0
November 2013	84	9	1	0	0	81	10	1	0	0	100	0	0	0	0
November 2014	81	7	0	0	0	78	8	0	0	0	100	0	0	0	0
November 2015	79	5	0	0	0	75	6	0	0	0	100	0	0	0	0
November 2016	76	4	0	0	0	72	5	0	0	0	100	0	0	0	0
November 2017	73	3	0	0	0	68	4	0	0	0	100	0	0	0	0
November 2018	69	2	0	0	0	64	3	0	0	0	100	0	0	0	0
November 2019	65	2	0	0	0	59	2	0	0	0	100	0	0	0	0
November 2020	61	1	0	0	0	55	1	0	0	0	100	0	0	0	0
November 2021	57	1	0	0	0	49	1	0	0	0	100	0	0	0	0
November 2022	52	1	0	0	0	43	1	0	0	0	100	0	0	0	0
November 2023	46	0	0	0	0	37	0	0	0	0	100	0	0	0	0
November 2024	40	0	0	0	0	30	0	0	0	0	100	0	0	0	0
November 2025	34	0	0	0	0	23	0	0	0	0	100	0	0	0	0
November 2026	26	0	0	0	0	14	0	0	0	0	100	0	0	0	0
November 2027	19	0	0	0	0	5	0	0	0	0	100	0	0	0	0
November 2028	10	0	0	0	0	0	0	0	0	0	71	0	0	0	0
November 2029	1	0	0	0	0	0	0	0	0	0	6	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.6	4.5	2.2	1.1	0.7	17.3	5.1	2.5	1.3	0.8	26.3	0.8	0.2	0.1	0.1

**Security Group 3
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes C, FC and SC</u>				
	<u>0%</u>	<u>250%</u>	<u>515%</u>	<u>800%</u>	<u>1100%</u>
Initial Percent	100	100	100	100	100
November 2003	98	82	67	50	33
November 2004	97	67	44	25	11
November 2005	95	55	29	13	3
November 2006	93	44	19	6	1
November 2007	90	35	13	3	0
November 2008	88	28	8	1	0
November 2009	85	22	5	1	0
November 2010	81	17	3	0	0
November 2011	78	13	2	0	0
November 2012	74	9	1	0	0
November 2013	70	6	1	0	0
November 2014	65	4	0	0	0
November 2015	60	2	0	0	0
November 2016	54	0	0	0	0
November 2017	47	0	0	0	0
November 2018	40	0	0	0	0
November 2019	33	0	0	0	0
November 2020	24	0	0	0	0
November 2021	14	0	0	0	0
November 2022	4	0	0	0	0
November 2023	0	0	0	0	0
November 2024	0	0	0	0	0
November 2025	0	0	0	0	0
November 2026	0	0	0	0	0
November 2027	0	0	0	0	0
November 2028	0	0	0	0	0
November 2029	0	0	0	0	0
November 2030	0	0	0	0	0
November 2031	0	0	0	0	0
November 2032	0	0	0	0	0
Weighted Average					
Life (years)	13.4	4.3	2.4	1.4	0.9

**Security Group 4
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes F, S and X</u>				
	<u>0%</u>	<u>250%</u>	<u>464%</u>	<u>750%</u>	<u>1000%</u>
Initial Percent	100	100	100	100	100
November 2003	99	82	70	53	39
November 2004	98	67	49	28	15
November 2005	98	55	34	15	6
November 2006	97	44	23	8	2
November 2007	95	36	16	4	1
November 2008	94	28	11	2	0
November 2009	93	22	7	1	0
November 2010	92	17	5	1	0
November 2011	90	13	3	0	0
November 2012	88	10	2	0	0
November 2013	86	7	1	0	0
November 2014	84	5	1	0	0
November 2015	82	3	0	0	0
November 2016	79	1	0	0	0
November 2017	77	0	0	0	0
November 2018	73	0	0	0	0
November 2019	70	0	0	0	0
November 2020	66	0	0	0	0
November 2021	62	0	0	0	0
November 2022	58	0	0	0	0
November 2023	53	0	0	0	0
November 2024	48	0	0	0	0
November 2025	42	0	0	0	0
November 2026	35	0	0	0	0
November 2027	28	0	0	0	0
November 2028	20	0	0	0	0
November 2029	11	0	0	0	0
November 2030	2	0	0	0	0
November 2031	0	0	0	0	0
November 2032	0	0	0	0	0
Weighted Average					
Life (years)	19.7	4.4	2.7	1.6	1.1

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, G and SG					Class GH					Class GJ				
	0%	300%	615%	950%	1300%	0%	300%	615%	950%	1300%	0%	300%	615%	950%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	81	62	42	22	98	88	73	50	25	100	38	0	0	0
November 2004	97	65	39	18	5	97	76	45	21	5	100	0	0	0	0
November 2005	96	53	24	8	1	95	61	28	9	1	100	0	0	0	0
November 2006	94	42	15	3	0	93	49	17	4	0	100	0	0	0	0
November 2007	92	34	9	1	0	91	40	11	2	0	100	0	0	0	0
November 2008	91	27	6	1	0	89	32	7	1	0	100	0	0	0	0
November 2009	89	22	3	0	0	87	25	4	0	0	100	0	0	0	0
November 2010	87	17	2	0	0	84	20	2	0	0	100	0	0	0	0
November 2011	84	14	1	0	0	82	16	2	0	0	100	0	0	0	0
November 2012	82	11	1	0	0	79	13	1	0	0	100	0	0	0	0
November 2013	79	9	0	0	0	76	10	1	0	0	100	0	0	0	0
November 2014	76	7	0	0	0	72	8	0	0	0	100	0	0	0	0
November 2015	73	5	0	0	0	69	6	0	0	0	100	0	0	0	0
November 2016	70	4	0	0	0	65	5	0	0	0	100	0	0	0	0
November 2017	67	3	0	0	0	61	4	0	0	0	100	0	0	0	0
November 2018	63	2	0	0	0	57	3	0	0	0	100	0	0	0	0
November 2019	59	2	0	0	0	52	2	0	0	0	100	0	0	0	0
November 2020	55	1	0	0	0	47	2	0	0	0	100	0	0	0	0
November 2021	50	1	0	0	0	42	1	0	0	0	100	0	0	0	0
November 2022	45	1	0	0	0	36	1	0	0	0	100	0	0	0	0
November 2023	40	1	0	0	0	30	1	0	0	0	100	0	0	0	0
November 2024	34	0	0	0	0	23	0	0	0	0	100	0	0	0	0
November 2025	28	0	0	0	0	16	0	0	0	0	100	0	0	0	0
November 2026	22	0	0	0	0	9	0	0	0	0	100	0	0	0	0
November 2027	15	0	0	0	0	0	0	0	0	0	100	0	0	0	0
November 2028	7	0	0	0	0	0	0	0	0	0	51	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	17.4	4.5	2.1	1.2	0.7	16.0	5.1	2.4	1.3	0.8	26.0	0.8	0.2	0.1	0.1

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class AO					Class BO					Class CO				
	0%	400%	950%	1000%	1600%	0%	400%	950%	1000%	1600%	0%	400%	950%	1000%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	96	32	32	32	0	100	100	100	100	83	100	100	100	100	100
November 2004	93	0	0	0	0	100	61	61	61	2	100	100	100	100	100
November 2005	90	0	0	0	0	100	22	22	22	0	100	100	100	100	6
November 2006	86	0	0	0	0	100	6	6	6	0	100	100	100	100	0
November 2007	82	0	0	0	0	100	0	0	0	0	100	100	100	100	0
November 2008	78	0	0	0	0	100	0	0	0	0	100	39	39	39	0
November 2009	73	0	0	0	0	100	0	0	0	0	100	15	15	15	0
November 2010	68	0	0	0	0	100	0	0	0	0	100	6	6	6	0
November 2011	63	0	0	0	0	100	0	0	0	0	100	0	1	2	0
November 2012	57	0	0	0	0	100	0	0	0	0	100	0	0	1	0
November 2013	51	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2014	45	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2015	37	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2016	30	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2017	22	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2018	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2019	3	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2020	0	0	0	0	0	91	0	0	0	0	100	0	0	0	0
November 2021	0	0	0	0	0	77	0	0	0	0	100	0	0	0	0
November 2022	0	0	0	0	0	63	0	0	0	0	100	0	0	0	0
November 2023	0	0	0	0	0	48	0	0	0	0	100	0	0	0	0
November 2024	0	0	0	0	0	31	0	0	0	0	100	0	0	0	0
November 2025	0	0	0	0	0	10	0	0	0	0	100	0	0	0	0
November 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	10.4	0.8	0.8	0.8	0.6	20.7	2.5	2.5	2.5	1.3	23.5	6.1	6.1	6.1	2.4

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class DO					Class GO					Class EO				
	0%	400%	950%	1000%	1600%	0%	400%	950%	1000%	1600%	0%	400%	950%	1000%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	100	33	25	0	100	100	0	0	0	98	70	53	51	26
November 2004	100	98	10	0	0	100	100	0	0	0	97	44	22	19	2
November 2005	100	78	6	0	0	100	100	0	0	0	96	28	9	8	0
November 2006	100	52	3	0	0	100	100	0	0	0	94	16	4	3	0
November 2007	100	26	2	0	0	100	100	0	0	0	92	8	2	1	0
November 2008	100	7	1	0	0	100	100	0	0	0	90	2	1	0	0
November 2009	100	3	0	0	0	100	80	0	0	0	88	1	0	0	0
November 2010	100	2	0	0	0	100	61	0	0	0	86	0	0	0	0
November 2011	100	1	0	0	0	100	46	0	0	0	84	0	0	0	0
November 2012	100	0	0	0	0	100	35	0	0	0	81	0	0	0	0
November 2013	100	0	0	0	0	100	26	0	0	0	79	0	0	0	0
November 2014	100	0	0	0	0	100	19	0	0	0	76	0	0	0	0
November 2015	100	0	0	0	0	100	14	0	0	0	73	0	0	0	0
November 2016	100	0	0	0	0	100	10	0	0	0	69	0	0	0	0
November 2017	100	0	0	0	0	100	8	0	0	0	66	0	0	0	0
November 2018	100	0	0	0	0	100	6	0	0	0	62	0	0	0	0
November 2019	100	0	0	0	0	100	4	0	0	0	58	0	0	0	0
November 2020	100	0	0	0	0	100	3	0	0	0	54	0	0	0	0
November 2021	100	0	0	0	0	100	2	0	0	0	50	0	0	0	0
November 2022	100	0	0	0	0	100	1	0	0	0	45	0	0	0	0
November 2023	100	0	0	0	0	100	1	0	0	0	41	0	0	0	0
November 2024	100	0	0	0	0	100	1	0	0	0	36	0	0	0	0
November 2025	100	0	0	0	0	100	0	0	0	0	30	0	0	0	0
November 2026	88	0	0	0	0	100	0	0	0	0	23	0	0	0	0
November 2027	57	0	0	0	0	100	0	0	0	0	15	0	0	0	0
November 2028	26	0	0	0	0	100	0	0	0	0	7	0	0	0	0
November 2029	0	0	0	0	0	80	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	22	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	25.2	4.2	1.0	0.7	0.2	27.6	9.7	0.3	0.2	0.1	17.4	2.2	1.4	1.3	0.7

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class SJ					Class SK					Class SL				
	0%	400%	950%	1000%	1600%	0%	400%	950%	1000%	1600%	0%	400%	950%	1000%	1600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	100	22	0	0	0	99	84	64	62	39	97	37	0	0	0
November 2004	100	0	0	0	0	98	64	29	26	3	97	0	0	0	0
November 2005	100	0	0	0	0	96	48	12	10	0	97	0	0	0	0
November 2006	100	0	0	0	0	95	36	5	4	0	97	0	0	0	0
November 2007	100	0	0	0	0	94	27	2	2	0	97	0	0	0	0
November 2008	100	0	0	0	0	92	20	1	1	0	97	0	0	0	0
November 2009	100	0	0	0	0	90	15	0	0	0	97	0	0	0	0
November 2010	100	0	0	0	0	89	11	0	0	0	97	0	0	0	0
November 2011	100	0	0	0	0	87	8	0	0	0	97	0	0	0	0
November 2012	100	0	0	0	0	84	6	0	0	0	97	0	0	0	0
November 2013	100	0	0	0	0	82	5	0	0	0	97	0	0	0	0
November 2014	100	0	0	0	0	80	3	0	0	0	97	0	0	0	0
November 2015	100	0	0	0	0	77	2	0	0	0	97	0	0	0	0
November 2016	100	0	0	0	0	74	2	0	0	0	97	0	0	0	0
November 2017	100	0	0	0	0	71	1	0	0	0	97	0	0	0	0
November 2018	100	0	0	0	0	68	1	0	0	0	97	0	0	0	0
November 2019	100	0	0	0	0	65	1	0	0	0	97	0	0	0	0
November 2020	100	0	0	0	0	61	0	0	0	0	97	0	0	0	0
November 2021	100	0	0	0	0	57	0	0	0	0	97	0	0	0	0
November 2022	100	0	0	0	0	53	0	0	0	0	97	0	0	0	0
November 2023	100	0	0	0	0	48	0	0	0	0	97	0	0	0	0
November 2024	100	0	0	0	0	43	0	0	0	0	97	0	0	0	0
November 2025	100	0	0	0	0	37	0	0	0	0	87	0	0	0	0
November 2026	100	0	0	0	0	32	0	0	0	0	69	0	0	0	0
November 2027	100	0	0	0	0	25	0	0	0	0	49	0	0	0	0
November 2028	100	0	0	0	0	19	0	0	0	0	27	0	0	0	0
November 2029	66	0	0	0	0	12	0	0	0	0	5	0	0	0	0
November 2030	15	0	0	0	0	4	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	27.3	0.7	0.3	0.2	0.1	18.8	3.9	1.6	1.5	0.9	24.2	0.9	0.3	0.3	0.2

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes FT, ST, T and TG					Class TA					Class TB				
	0%	300%	593%	900%	1200%	0%	300%	593%	900%	1200%	0%	300%	593%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	81	63	45	28	99	88	72	51	31	100	26	0	0	0
November 2004	98	65	40	20	8	97	74	46	23	9	100	0	0	0	0
November 2005	96	52	25	9	2	96	60	29	11	2	100	0	0	0	0
November 2006	95	42	16	4	1	94	48	18	5	1	100	0	0	0	0
November 2007	93	34	10	2	0	92	38	11	2	0	100	0	0	0	0
November 2008	91	27	6	1	0	90	31	7	1	0	100	0	0	0	0
November 2009	90	22	4	0	0	88	25	5	0	0	100	0	0	0	0
November 2010	88	17	2	0	0	86	20	3	0	0	100	0	0	0	0
November 2011	85	14	2	0	0	83	15	2	0	0	100	0	0	0	0
November 2012	83	11	1	0	0	81	12	1	0	0	100	0	0	0	0
November 2013	81	8	1	0	0	78	10	1	0	0	100	0	0	0	0
November 2014	78	7	0	0	0	75	8	0	0	0	100	0	0	0	0
November 2015	75	5	0	0	0	72	6	0	0	0	100	0	0	0	0
November 2016	72	4	0	0	0	68	5	0	0	0	100	0	0	0	0
November 2017	69	3	0	0	0	64	3	0	0	0	100	0	0	0	0
November 2018	65	2	0	0	0	60	3	0	0	0	100	0	0	0	0
November 2019	61	2	0	0	0	56	2	0	0	0	100	0	0	0	0
November 2020	57	1	0	0	0	51	1	0	0	0	100	0	0	0	0
November 2021	52	1	0	0	0	46	1	0	0	0	100	0	0	0	0
November 2022	47	1	0	0	0	40	1	0	0	0	100	0	0	0	0
November 2023	42	0	0	0	0	34	0	0	0	0	100	0	0	0	0
November 2024	36	0	0	0	0	28	0	0	0	0	100	0	0	0	0
November 2025	30	0	0	0	0	21	0	0	0	0	100	0	0	0	0
November 2026	24	0	0	0	0	13	0	0	0	0	100	0	0	0	0
November 2027	17	0	0	0	0	5	0	0	0	0	100	0	0	0	0
November 2028	9	0	0	0	0	0	0	0	0	0	75	0	0	0	0
November 2029	1	0	0	0	0	0	0	0	0	0	6	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.8	4.5	2.2	1.3	0.8	16.7	5.0	2.5	1.4	0.9	26.4	0.7	0.2	0.1	0.1

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes FU, SU, U and UC					Class UA					Class UB				
	0%	300%	593%	900%	1200%	0%	300%	593%	900%	1200%	0%	300%	593%	900%	1200%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	80	63	45	27	99	88	69	49	30	100	0	0	0	0
November 2004	97	64	40	20	7	97	70	43	22	8	100	0	0	0	0
November 2005	96	51	25	9	2	95	56	27	10	2	100	0	0	0	0
November 2006	94	41	16	4	1	94	45	17	4	1	100	0	0	0	0
November 2007	92	32	10	2	0	92	35	11	2	0	100	0	0	0	0
November 2008	91	26	6	1	0	90	28	7	1	0	100	0	0	0	0
November 2009	89	20	4	0	0	87	22	4	0	0	100	0	0	0	0
November 2010	86	16	2	0	0	85	17	2	0	0	100	0	0	0	0
November 2011	84	12	1	0	0	82	13	2	0	0	100	0	0	0	0
November 2012	81	9	1	0	0	80	10	1	0	0	100	0	0	0	0
November 2013	79	7	1	0	0	77	8	1	0	0	100	0	0	0	0
November 2014	76	5	0	0	0	73	6	0	0	0	100	0	0	0	0
November 2015	73	4	0	0	0	70	4	0	0	0	100	0	0	0	0
November 2016	69	3	0	0	0	66	3	0	0	0	100	0	0	0	0
November 2017	65	2	0	0	0	62	2	0	0	0	100	0	0	0	0
November 2018	61	1	0	0	0	58	2	0	0	0	100	0	0	0	0
November 2019	57	1	0	0	0	53	1	0	0	0	100	0	0	0	0
November 2020	53	1	0	0	0	48	1	0	0	0	100	0	0	0	0
November 2021	48	0	0	0	0	43	0	0	0	0	100	0	0	0	0
November 2022	42	0	0	0	0	37	0	0	0	0	100	0	0	0	0
November 2023	36	0	0	0	0	30	0	0	0	0	100	0	0	0	0
November 2024	30	0	0	0	0	23	0	0	0	0	100	0	0	0	0
November 2025	23	0	0	0	0	16	0	0	0	0	100	0	0	0	0
November 2026	16	0	0	0	0	8	0	0	0	0	100	0	0	0	0
November 2027	8	0	0	0	0	0	0	0	0	0	96	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.0	4.3	2.1	1.3	0.8	16.2	4.6	2.3	1.4	0.8	25.5	0.5	0.1	0.1	0.0

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes DW, FW, SW and W					Class WA					Class WB				
	0%	400%	738%	1000%	1500%	0%	400%	738%	1000%	1500%	0%	400%	738%	1000%	1500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	75	55	39	10	99	87	64	46	11	100	0	0	0	0
November 2004	98	56	30	16	1	97	65	35	18	1	100	0	0	0	0
November 2005	96	42	16	6	0	96	49	19	7	0	100	0	0	0	0
November 2006	95	31	9	2	0	94	36	10	3	0	100	0	0	0	0
November 2007	93	23	5	1	0	92	27	6	1	0	100	0	0	0	0
November 2008	92	17	3	0	0	90	20	3	0	0	100	0	0	0	0
November 2009	90	13	1	0	0	88	15	2	0	0	100	0	0	0	0
November 2010	88	9	1	0	0	86	11	1	0	0	100	0	0	0	0
November 2011	86	7	0	0	0	84	8	0	0	0	100	0	0	0	0
November 2012	84	5	0	0	0	81	6	0	0	0	100	0	0	0	0
November 2013	81	4	0	0	0	78	4	0	0	0	100	0	0	0	0
November 2014	78	3	0	0	0	75	3	0	0	0	100	0	0	0	0
November 2015	75	2	0	0	0	71	2	0	0	0	100	0	0	0	0
November 2016	72	1	0	0	0	67	2	0	0	0	100	0	0	0	0
November 2017	68	1	0	0	0	63	1	0	0	0	100	0	0	0	0
November 2018	65	1	0	0	0	59	1	0	0	0	100	0	0	0	0
November 2019	60	0	0	0	0	54	1	0	0	0	100	0	0	0	0
November 2020	56	0	0	0	0	48	0	0	0	0	100	0	0	0	0
November 2021	51	0	0	0	0	43	0	0	0	0	100	0	0	0	0
November 2022	45	0	0	0	0	36	0	0	0	0	100	0	0	0	0
November 2023	39	0	0	0	0	29	0	0	0	0	100	0	0	0	0
November 2024	33	0	0	0	0	22	0	0	0	0	100	0	0	0	0
November 2025	26	0	0	0	0	14	0	0	0	0	100	0	0	0	0
November 2026	18	0	0	0	0	5	0	0	0	0	100	0	0	0	0
November 2027	10	0	0	0	0	0	0	0	0	0	70	0	0	0	0
November 2028	1	0	0	0	0	0	0	0	0	0	6	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	17.5	3.4	1.7	1.1	0.4	16.2	3.9	1.9	1.3	0.5	25.3	0.5	0.2	0.1	0.1

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Classes FX, SX, XA, XO and XS				
	0%	300%	635%	1000%	1300%
Initial Percent	100	100	100	100	100
November 2003	99	81	61	39	22
November 2004	98	65	37	16	5
November 2005	96	53	23	6	1
November 2006	95	42	14	2	0
November 2007	93	34	8	1	0
November 2008	92	27	5	0	0
November 2009	90	22	3	0	0
November 2010	88	17	2	0	0
November 2011	86	14	1	0	0
November 2012	84	11	1	0	0
November 2013	81	9	0	0	0
November 2014	79	7	0	0	0
November 2015	76	5	0	0	0
November 2016	73	4	0	0	0
November 2017	69	3	0	0	0
November 2018	66	2	0	0	0
November 2019	62	2	0	0	0
November 2020	57	1	0	0	0
November 2021	53	1	0	0	0
November 2022	48	1	0	0	0
November 2023	42	0	0	0	0
November 2024	36	0	0	0	0
November 2025	30	0	0	0	0
November 2026	23	0	0	0	0
November 2027	15	0	0	0	0
November 2028	7	0	0	0	0
November 2029	0	0	0	0	0
November 2030	0	0	0	0	0
November 2031	0	0	0	0	0
November 2032	0	0	0	0	0
Weighted Average					
Life (years)	17.9	4.5	2.0	1.1	0.7

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Classes FY, SY, TE and Y					Class TC					Class TD				
	0%	300%	635%	1000%	1300%	0%	300%	635%	1000%	1300%	0%	300%	635%	1000%	1300%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2003	99	80	61	39	22	98	88	67	44	24	100	13	0	0	0
November 2004	97	64	37	15	5	97	72	41	17	5	100	0	0	0	0
November 2005	95	51	22	6	1	95	57	25	7	1	100	0	0	0	0
November 2006	94	41	13	2	0	93	46	15	3	0	100	0	0	0	0
November 2007	92	33	8	1	0	91	36	9	1	0	100	0	0	0	0
November 2008	89	26	5	0	0	88	29	5	0	0	100	0	0	0	0
November 2009	87	20	3	0	0	86	23	3	0	0	100	0	0	0	0
November 2010	85	16	2	0	0	83	18	2	0	0	100	0	0	0	0
November 2011	82	12	1	0	0	80	14	1	0	0	100	0	0	0	0
November 2012	79	10	1	0	0	77	11	1	0	0	100	0	0	0	0
November 2013	76	7	0	0	0	73	8	0	0	0	100	0	0	0	0
November 2014	72	6	0	0	0	69	6	0	0	0	100	0	0	0	0
November 2015	69	4	0	0	0	65	5	0	0	0	100	0	0	0	0
November 2016	65	3	0	0	0	61	3	0	0	0	100	0	0	0	0
November 2017	60	2	0	0	0	56	2	0	0	0	100	0	0	0	0
November 2018	56	1	0	0	0	51	2	0	0	0	100	0	0	0	0
November 2019	51	1	0	0	0	45	1	0	0	0	100	0	0	0	0
November 2020	45	1	0	0	0	39	1	0	0	0	100	0	0	0	0
November 2021	39	0	0	0	0	32	0	0	0	0	100	0	0	0	0
November 2022	33	0	0	0	0	25	0	0	0	0	100	0	0	0	0
November 2023	26	0	0	0	0	17	0	0	0	0	100	0	0	0	0
November 2024	18	0	0	0	0	9	0	0	0	0	100	0	0	0	0
November 2025	10	0	0	0	0	0	0	0	0	0	96	0	0	0	0
November 2026	1	0	0	0	0	0	0	0	0	0	8	0	0	0	0
November 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	15.7	4.3	2.0	1.1	0.7	14.8	4.7	2.2	1.2	0.7	23.5	0.6	0.1	0.1	0.0

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Classes FH, H and SH				
	0%	300%	640%	1000%	1300%
Initial Percent	100	100	100	100	100
November 2003	99	81	61	39	22
November 2004	99	65	37	15	5
November 2005	98	52	22	6	1
November 2006	97	42	13	2	0
November 2007	96	34	8	1	0
November 2008	95	27	5	0	0
November 2009	94	21	3	0	0
November 2010	93	17	2	0	0
November 2011	91	13	1	0	0
November 2012	90	11	1	0	0
November 2013	88	8	0	0	0
November 2014	86	6	0	0	0
November 2015	84	5	0	0	0
November 2016	82	4	0	0	0
November 2017	80	3	0	0	0
November 2018	77	2	0	0	0
November 2019	74	1	0	0	0
November 2020	71	1	0	0	0
November 2021	67	1	0	0	0
November 2022	63	0	0	0	0
November 2023	59	0	0	0	0
November 2024	54	0	0	0	0
November 2025	49	0	0	0	0
November 2026	43	0	0	0	0
November 2027	37	0	0	0	0
November 2028	30	0	0	0	0
November 2029	22	0	0	0	0
November 2030	14	0	0	0	0
November 2031	5	0	0	0	0
November 2032	0	0	0	0	0
Weighted Average					
Life (years)	20.9	4.4	2.0	1.1	0.7

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Classes FP, P and SP				
	0%	300%	616%	1000%	1300%
Initial Percent	100	100	100	100	100
November 2003	99	80	62	39	22
November 2004	97	64	38	15	5
November 2005	96	51	23	6	1
November 2006	94	41	14	2	0
November 2007	92	32	9	1	0
November 2008	90	26	5	0	0
November 2009	88	20	3	0	0
November 2010	86	16	2	0	0
November 2011	83	12	1	0	0
November 2012	80	9	1	0	0
November 2013	77	7	0	0	0
November 2014	74	5	0	0	0
November 2015	70	4	0	0	0
November 2016	66	3	0	0	0
November 2017	62	2	0	0	0
November 2018	57	1	0	0	0
November 2019	52	1	0	0	0
November 2020	46	0	0	0	0
November 2021	40	0	0	0	0
November 2022	34	0	0	0	0
November 2023	26	0	0	0	0
November 2024	19	0	0	0	0
November 2025	10	0	0	0	0
November 2026	1	0	0	0	0
November 2027	0	0	0	0	0
November 2028	0	0	0	0	0
November 2029	0	0	0	0	0
November 2030	0	0	0	0	0
November 2031	0	0	0	0	0
November 2032	0	0	0	0	0
Weighted Average Life (years)	15.9	4.3	2.1	1.1	0.7

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, in the case of the Group 6 Securities, the investor’s own projection of principal payment rates on the Underlying Certificates 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, Underlying Certificate payment 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 significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not benefit from a higher yield at high levels of LIBOR 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 that Class even though interest began to accrue approximately 46 days earlier in the case of the Group 1, 3, 4, 5, 7, 8, 10, 11 and 13 Securities and 50 days earlier in the case of the Group 2, 9 and 12 Securities.

Yield Tables

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

The Mortgage Loans will not prepay at any constant rate until maturity, and it is unlikely that LIBOR will remain constant. Moreover, 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 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 JS to Prepayments Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>565%</u>	<u>900%</u>	<u>1200%</u>
0.8%	116.8%	101.0%	79.7%	59.1%
1.8%	99.1%	83.4%	62.1%	41.6%
4.8%	49.3%	33.4%	11.9%	(9.2)%
6.4% and above	24.6%	8.3%	(14.0)%	(36.1)%

SECURITY GROUP 2

Sensitivity of Class SD to Prepayments Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>603%</u>	<u>1000%</u>	<u>1300%</u>
0.80%	72.4%	41.7%	(6.4)%	(54.3)%
1.80%	57.4%	28.3%	(17.5)%	(62.8)%
4.80%	15.2%	(9.6)%	(48.5)%	(86.9)%
7.65% 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.

SECURITY GROUP 3
Sensitivity of Class SC to Prepayments
Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>515%</u>	<u>800%</u>	<u>1100%</u>
0.80%	101.7%	73.4%	38.8%	(4.8)%
1.80%	85.4%	58.5%	25.6%	(15.8)%
5.80%	25.0%	3.3%	(23.0)%	(56.2)%
9.30% and above	**	**	**	**

SECURITY GROUP 4
Sensitivity of Class S to Prepayments
Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>464%</u>	<u>750%</u>	<u>1000%</u>
0.80%	93.3%	71.3%	38.3%	4.7%
1.80%	77.3%	56.3%	25.0%	(6.8)%
4.80%	32.2%	14.4%	(12.2)%	(39.1)%
8.80% and above	**	**	**	**

SECURITY GROUP 5
Sensitivity of Class SG to Prepayments
Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>615%</u>	<u>950%</u>	<u>1300%</u>
0.38%	78.2%	45.3%	4.1%	(51.9)%
1.38%	62.8%	31.7%	(7.4)%	(60.5)%
4.38%	20.0%	(6.5)%	(39.6)%	(84.5)%
7.60% and above	**	**	**	**

SECURITY GROUP 6
Sensitivity of Class AO to Prepayments
Assumed Price 98.75%

	<u>PSA Prepayment Assumption Rates</u>			
	<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
	1.6%	1.6%	1.6%	2.2%

- * The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.
- ** Indicates that investors will suffer a loss of virtually all of their investment.

**Sensitivity of Class BO to Prepayments
Assumed Price 93.0%**

PSA Prepayment Assumption Rates			
<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
3.0%	3.0%	3.0%	5.6%

**Sensitivity of Class CO to Prepayments
Assumed Price 68.0%**

PSA Prepayment Assumption Rates			
<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
6.5%	6.5%	6.5%	16.5%

**Sensitivity of Class DO to Prepayments
Assumed Price 92.5%**

PSA Prepayment Assumption Rates			
<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
1.9%	8.0%	11.1%	35.5%

**Sensitivity of Class EO to Prepayments
Assumed Price 95.0%**

PSA Prepayment Assumption Rates			
<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
2.4%	3.8%	4.0%	7.3%

**Sensitivity of Class GO to Prepayments
Assumed Price 99.25%**

PSA Prepayment Assumption Rates			
<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
0.1%	3.0%	3.4%	9.2%

**Sensitivity of Class SJ to Prepayments
Assumed Price 4.0%***

LIBOR	PSA Prepayment Assumption Rates			
	<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
0.38813%	798.9%	114.3%	74.2%	**
1.38813%	614.3%	39.8%	7.9%	**
4.38813%	172.6%	**	**	**
7.80000% 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 SK to Prepayments
Assumed Price 28.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
0.38813%	74.9%	32.1%	27.8%	(34.3)%
1.38813%	60.1%	17.9%	13.6%	(48.3)%
4.38813%	18.1%	(23.3)%	(27.5)%	(90.9)%
7.90000% and above	**	**	**	**

**Sensitivity of Class SL to Prepayments
Assumed Price 6.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>400%</u>	<u>950%</u>	<u>1000%</u>	<u>1600%</u>
0.38813%	322.1%	6.1%	(15.0)%	**
1.38813%	246.7%	(34.5)%	(52.2)%	**
4.38813%	52.2%	**	**	**
7.95000% and above	**	**	**	**

SECURITY GROUP 7

**Sensitivity of Class ST to Prepayments
Assumed Price 8.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>593%</u>	<u>900%</u>	<u>1200%</u>
0.38%	78.9%	48.4%	11.4%	(33.3)%
1.38%	63.5%	34.6%	(0.5)%	(42.9)%
4.38%	20.6%	(4.0)%	(33.8)%	(69.7)%
7.65% and above	**	**	**	**

SECURITY GROUP 8

**Sensitivity of Class SU to Prepayments
Assumed Price 8.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>593%</u>	<u>900%</u>	<u>1200%</u>
0.38%	78.7%	48.2%	11.3%	(33.4)%
1.38%	63.3%	34.4%	(0.7)%	(43.0)%
4.38%	20.3%	(4.3)%	(34.0)%	(69.8)%
7.70% 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.

SECURITY GROUP 9

**Sensitivity of Class SW to Prepayments
Assumed Price 8.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>400%</u>	<u>738%</u>	<u>1000%</u>	<u>1500%</u>
0.38%	69.2%	32.3%	(1.5)%	(96.9)%
1.38%	54.4%	19.4%	(12.7)%	**
4.38%	12.9%	(17.0)%	(44.3)%	**
7.65% and above	**	**	**	**

SECURITY GROUP 10

**Sensitivity of Class XS to Prepayments
Assumed Price 8.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>635%</u>	<u>1000%</u>	<u>1300%</u>
0.38%	79.0%	43.8%	(2.2)%	(51.4)%
1.38%	63.7%	30.3%	(13.4)%	(60.0)%
4.38%	20.7%	(7.7)%	(44.7)%	(84.1)%
7.65% and above	**	**	**	**

**Sensitivity of Class SX to Prepayments
Assumed Price 220.00%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>635%</u>	<u>1000%</u>	<u>1300%</u>
0.38%	40.6%	23.2%	(1.2)%	(30.3)%
1.38%	33.0%	16.2%	(7.5)%	(35.7)%
4.38%	10.9%	(4.2)%	(25.6)%	(51.2)%
7.65% and above	(12.4)%	(25.2)%	(44.2)%	(67.0)%

**Sensitivity of Class XO to Prepayments
Assumed Price 90.00%**

	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>635%</u>	<u>1000%</u>	<u>1300%</u>
2.5%	5.6%	10.5%	17.5%	

* 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.

SECURITY GROUP 11
Sensitivity of Class SY to Prepayments
Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>635%</u>	<u>1000%</u>	<u>1300%</u>
0.38%	78.8%	43.7%	(2.3)%	(51.5)%
1.38%	63.5%	30.1%	(13.5)%	(60.1)%
4.38%	20.4%	(7.9)%	(44.9)%	(84.2)%
7.70% and above	**	**	**	**

SECURITY GROUP 12
Sensitivity of Class SH to Prepayments
Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>640%</u>	<u>1000%</u>	<u>1300%</u>
0.38%	78.9%	43.5%	(1.6)%	(50.5)%
1.38%	63.7%	30.0%	(12.8)%	(59.2)%
4.38%	20.8%	(8.0)%	(44.4)%	(83.7)%
7.65% and above	**	**	**	**

SECURITY GROUP 13
Sensitivity of Class SP to Prepayments
Assumed Price 8.00%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>300%</u>	<u>616%</u>	<u>1000%</u>	<u>1300%</u>
0.38%	78.8%	45.8%	(2.3)%	(51.5)%
1.38%	63.5%	32.1%	(13.5)%	(60.1)%
4.38%	20.4%	(6.3)%	(44.9)%	(84.3)%
7.70% and above	**	**	**	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

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

REMIC Elections

In the opinion of Cleary, Gottlieb, Steen & Hamilton, the Trust will constitute a Double REMIC Series as to the Group 1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12 and 13 Trust Assets and a Single REMIC Series as to the Group 6 Trust Assets for federal income tax purposes. Separate REMIC elections will be made for the Group 6 REMIC, the Pooling REMIC and the Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Issuing REMIC or the Group 6 REMIC for federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Class AO, BO, CO, DO, GO and XO 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 JS, S, SC, SD, SG, SH, SJ, SK, SL, SP, ST, SU, SW, SY, and XS Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these securities at the prepayment assumption described below.

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

Prospective investors in the Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Security Group</u>	<u>PSA</u>
1	565%
2	603%
3	515%
4	464%
5	615%
6	950%
7	593%
8	593%
9	738%
10	635%
11	635%
12	640%
13	616%

In the case of the Floating Rate Classes, the value of LIBOR to be used for these determinations is 1.80% in the case of the Group 1, 2, 3 and 4 Securities, 1.38% in the case of the Group 5, 7, 8, 9, 10, 11, 12 and 13 Securities and 1.38813% in the case of the Group 6 Securities. 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*.

OID accruals on the Underlying Certificates will be computed using the same prepayment assumption as set forth above.

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

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Group 6 REMIC, and 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 R and RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. It is not expected that the Pooling REMIC will have a substantial amount of taxable income or loss in any period. However, even though the Holders of the Class R and RR Securities are not entitled to any stated principal or interest payments on the Class R or Class RR Securities, the Group 6 REMIC and Issuing REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class R or Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

The proposed Treasury Regulations referred to in the *Base Offering Circular* relating to transfers of noneconomic residual interests were finalized recently. See “*Certain Federal Income Tax Consequences — Tax Treatment of Residual Securities — Non-Recognition of Certain Transfers for Federal Income Tax Purposes*” in the *Base Offering Circular*. With certain exceptions, the final regulations incorporate the safe harbor rules in the proposed regulations

(the “present value test”) and in Revenue Procedure 2001-12 (the “asset test”). Among other things, the final regulations modify the present value test to require use of the federal short term rate for the month of transfer for purposes of the present value calculations. In addition, in order to qualify for either safe harbor (the present value or asset test), a transfer of a noneconomic residual interest may not be to a foreign permanent establishment or fixed base of a U.S. taxpayer (an “offshore location”), and each transferee must represent that it will not cause income from the noneconomic residual interest to be attributable to an offshore location of the transferee or another U.S. taxpayer. The final regulations generally apply to transfers of noneconomic residual interests occurring on or after February 4, 2000, although the modifications noted above generally apply to transfers occurring on or after August 19, 2002.

Prospective Holders of Residual Securities should consult their tax advisors regarding the final regulations and their application to transfers of Residual Securities.

MX Securities

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

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.

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 from (1) November 1, 2002 on the Fixed Rate Classes, (2) November 16, 2002 on the Group 1, 3, 4, 5, 7, 8, 10, 11 and 13 Floating Rate and Inverse Floating Rate Classes, (3) November 20, 2002 on the Group 2, 9 and 12 Floating Rate and Inverse Floating Rate Classes and (4) November 21, 2002 on the Group 6 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) Aggregate Scheduled Principal Balances or 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 Sidley Austin Brown & Wood LLP, New York, NY, for the Trust by Cleary, Gottlieb, Steen and Hamilton and Marcell Solomon & Associates, P.C.; and for the Trustee by Ungaretti & Harris, Chicago, Illinois.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities									
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)		
Security Group 1											
Combination 1											
JF	\$ 34,512,159	J	\$ 34,512,159	PT	10.1%	FIX	38373V6A3	November 2032	N/A		
JS	34,512,159										
Combination 2											
JA	\$ 34,512,159	A	\$ 69,024,318	PT	7.0%	FIX	38373V6B1	November 2032	N/A		
JF	34,512,159										
JS	34,512,159										
Security Group 2											
Combination 3											
FD	\$168,877,705	D	\$168,877,705	STP	8.0%	FIX	38373V6C9	December 2029	N/A		
SD	168,877,705										
Combination 4											
EA	\$ 24,118,000	DA	\$ 28,146,285	PT	4.5%	FIX	38373V8V5	December 2029	N/A		
EB	4,028,285										
Combination 5											
EA	\$ 24,118,000	B	\$197,023,990	PT	7.5%	FIX	38373V6D7	December 2029	N/A		
EB	4,028,285										
FD	168,877,705										
SD	168,877,705										
Security Group 3											
Combination 6											
FC	\$ 13,849,015	C	\$ 13,849,015	PT	9.5%	FIX	38373V6E5	March 2023	N/A		
SC	13,849,015										
Security Group 4											
Combination 7											
F	\$150,000,000	X	\$150,000,000	PT	9.0%	FIX	38373V6F2	January 2031	N/A		
S	150,000,000										

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)
Security Group 5									
Combination 8									
FG	\$223,076,923	G	\$323,076,923	STP	8.0%	FIX	38373V6G0	October 2029	N/A
SG	323,076,923								
Security Group 6									
Combination 9									
AO	\$ 96,406,641	EO	\$220,409,129	SC/SCH	0%	PO	38373V6H8	March 2032	\$106,000
BO	64,768,710								
CO	2,568,239								
DO	56,665,539								
Security Group 7									
Combination 10									
FT	\$ 69,179,302	T	\$ 69,179,302	STP	8.0%	FIX	38373V6J4	December 2029	N/A
ST	69,179,302								
Combination 11									
TA	\$ 24,347,000	TG	\$ 27,671,721	PT	4.5%	FIX	38373V6K1	December 2029	N/A
TB	3,324,721								
Security Group 8									
Combination 12									
FU	\$ 90,462,927	U	\$ 90,462,927	STP	8.0%	FIX	38373V6L9	November 2028	N/A
SU	90,462,927								
Combination 13									
UA	\$ 33,030,000	UC	\$ 36,185,172	PT	4.5%	FIX	38373V6M7	November 2028	N/A
UB	3,155,172								
Security Group 9									
Combination 14									
FW	\$ 60,922,420	W	\$ 60,922,420	STP	8.0%	FIX	38373V6N5	December 2028	N/A
SW	60,922,420								
Combination 15									
WA	\$ 20,949,000	DW	\$ 24,368,968	PT	4.5%	FIX	38373V6P0	December 2028	N/A
WB	3,419,968								

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	Increased Minimum Denomination(5)
Security Group 10									
Combination 16									
XO	\$ 2,545,587	SX	\$ 2,545,587	PT	(7)	INV	38373V6Q8	September 2029	\$ 46,000
XS	38,183,808								
Combination 17									
FX	\$ 38,183,808	XA	\$ 40,729,395	PT	7.5%	FIX	38373V6R6	September 2029	N/A
SX(6)	2,545,587								
Security Group 11									
Combination 18									
FY	\$ 59,397,228	Y	\$ 59,397,228	STP	8.0%	FIX	38373V6S4	December 2026	N/A
SY	59,397,228								
Combination 19									
TC	\$ 8,897,000	TE	\$ 9,899,539	PT	4.5%	FIX	38373V6T2	December 2026	N/A
TD	1,002,539								
Security Group 12									
Combination 20									
FH	\$ 15,385,120	H	\$ 15,385,120	PT	8.0%	FIX	38373V6U9	May 2032	N/A
SH	15,385,120								
Security Group 13									
Combination 21									
FP	\$ 20,070,836	P	\$ 20,070,836	PT	8.0%	FIX	38373V6V7	December 2026	N/A
SP	20,070,836								

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

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

(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) Each class issued in the denominations specified. If no denomination is indicated for a Class, the Class will be issued in the denomination specified under “Description of the Securities — Form of Securities” in this Supplement.

(6) MX Class.

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class EA</u>	<u>Class GH</u>	<u>Classes AO, BO and CO (in the aggregate)</u>	<u>Class DO</u>
Initial Balance	\$24,118,000.00	\$237,074,000.00	\$163,743,590.00	\$56,665,539.00
December 2002	23,866,565.37	234,587,690.90	159,486,492.72	54,197,203.14
January 2003	23,617,130.91	232,121,495.50	154,713,332.54	51,345,231.68
February 2003	23,369,680.93	229,675,255.00	149,613,241.73	48,617,160.28
March 2003	23,124,199.86	227,248,812.00	144,359,693.11	45,854,121.04
April 2003	22,880,672.25	224,842,010.10	138,959,872.31	43,064,482.94
May 2003	22,639,082.78	222,454,694.10	133,421,274.19	40,256,989.82
June 2003	22,399,416.25	220,086,710.40	127,751,739.33	37,440,747.70
July 2003	22,161,657.57	217,737,906.20	121,959,430.72	34,625,166.62
August 2003	21,925,791.77	215,408,130.00	116,053,070.98	31,820,057.13
September 2003	21,691,804.00	213,097,231.60	110,042,053.24	29,808,348.04
October 2003	21,459,679.52	210,805,061.90	104,351,048.13	28,307,428.44
November 2003	21,229,403.72	208,531,472.90	98,652,322.99	27,290,013.90
December 2003	21,000,962.09	206,276,318.10	92,965,903.82	26,734,332.70
January 2004	20,774,340.24	204,039,451.60	87,447,936.45	26,456,040.55
February 2004	20,549,523.90	201,820,729.10	81,974,300.40	26,202,613.28
March 2004	20,326,498.89	199,620,007.20	77,053,559.54	25,468,811.14
April 2004	20,105,251.16	197,437,143.70	72,170,917.44	24,784,900.33
May 2004	19,885,766.77	195,271,997.60	67,336,949.10	24,353,534.27
June 2004	19,668,031.88	193,124,428.80	62,569,945.20	23,998,011.88
July 2004	19,452,032.76	190,994,298.40	58,226,744.47	23,594,983.52
August 2004	19,237,755.79	188,881,468.80	53,979,812.27	23,262,876.61
September 2004	19,025,187.46	186,785,803.10	49,846,065.38	23,159,988.40
October 2004	18,814,314.36	184,707,165.70	45,822,508.99	23,105,028.87
November 2004	18,605,123.19	182,645,422.10	42,159,150.91	22,842,111.86
December 2004	18,397,600.75	180,600,438.60	38,783,078.59	22,438,489.41
January 2005	18,191,733.94	178,572,083.00	35,893,681.76	21,689,321.09
February 2005	17,987,509.77	176,560,223.60	33,219,296.78	20,861,021.88
March 2005	17,784,915.35	174,564,730.20	30,743,940.66	19,971,978.92
April 2005	17,583,937.89	172,585,473.30	28,452,817.37	19,080,137.00
May 2005	17,384,564.70	170,622,324.60	26,332,229.78	18,189,428.85
June 2005	17,186,783.18	168,675,156.70	24,369,498.10	17,303,294.45
July 2005	16,990,580.85	166,743,843.30	22,552,884.41	16,835,572.23
August 2005	16,795,945.31	164,828,259.00	20,871,522.74	16,386,070.64
September 2005	16,602,864.27	162,928,279.50	19,315,354.35	15,926,367.86
October 2005	16,411,325.52	161,043,781.30	17,875,067.83	15,459,582.96
November 2005	16,221,316.96	159,174,641.90	16,542,043.62	14,988,475.99
December 2005	16,032,826.58	157,320,740.00	15,308,302.64	14,515,481.51
January 2006	15,845,842.46	155,481,955.00	14,166,458.78	14,042,739.20
February 2006	15,660,352.78	153,658,167.30	13,109,674.82	13,572,121.91
March 2006	15,476,345.81	151,849,258.30	12,131,621.73	13,105,261.25
April 2006	15,293,809.91	150,055,110.30	11,226,440.89	12,643,571.03
May 2006	15,112,733.54	148,275,606.50	10,388,709.19	12,188,268.59
June 2006	14,933,105.23	146,510,631.10	9,613,406.66	11,740,394.34
July 2006	14,754,913.62	144,760,069.00	8,895,886.57	11,300,829.51
August 2006	14,578,147.43	143,023,806.30	8,231,847.66	10,870,312.45

<u>Distribution Date</u>	<u>Class EA</u>	<u>Class GH</u>	<u>Classes AO, BO and CO (in the aggregate)</u>	<u>Class DO</u>
September 2006	\$14,402,795.47	\$141,301,729.80	\$ 7,617,308.51	\$10,449,453.34
October 2006.....	14,228,846.64	139,593,727.20	7,048,583.77	10,038,747.70
November 2006.....	14,056,289.92	137,899,687.10	6,522,262.18	9,638,588.60
December 2006	13,885,114.38	136,219,499.00	6,035,186.17	9,249,277.86
January 2007	13,715,309.18	134,553,053.40	5,584,433.06	8,871,036.11
February 2007	13,546,863.56	132,900,241.30	5,167,297.56	8,504,012.04
March 2007	13,379,766.85	131,260,954.80	4,781,275.65	8,148,290.70
April 2007	13,214,008.46	129,635,087.00	4,424,049.60	7,803,901.08
May 2007	13,049,577.88	128,022,531.50	4,093,474.14	7,470,822.96
June 2007.....	12,886,464.68	126,423,182.90	3,787,563.62	7,148,993.10
July 2007	12,724,658.52	124,836,936.70	3,504,480.18	6,838,310.82
August 2007.....	12,564,149.13	123,263,689.10	3,242,522.73	6,538,643.08
September 2007	12,404,926.34	121,703,337.10	3,000,116.79	6,249,829.04
October 2007.....	12,246,980.04	120,155,778.60	2,775,805.09	5,971,684.12
November 2007.....	12,090,300.20	118,620,912.40	2,568,238.85	5,704,003.73
December 2007	11,934,876.89	117,098,637.70	2,376,169.69	5,446,566.58
January 2008	11,780,700.23	115,588,855.00	2,198,442.20	5,199,137.60
February 2008	11,627,760.44	114,091,465.20	2,033,986.99	4,961,470.65
March 2008	11,476,047.80	112,606,370.10	1,881,814.32	4,733,310.85
April 2008	11,325,552.67	111,133,472.40	1,741,008.16	4,514,396.71
May 2008	11,176,265.49	109,672,675.30	1,610,720.71	4,304,461.99
June 2008.....	11,028,176.78	108,223,883.00	1,490,167.33	4,103,237.37
July 2008	10,881,277.12	106,787,000.40	1,378,621.82	3,910,451.91
August 2008.....	10,735,557.18	105,361,933.00	1,275,412.10	3,725,834.35
September 2008	10,591,007.68	103,948,587.20	1,179,916.16	3,549,114.23
October 2008.....	10,447,619.44	102,546,870.10	1,091,558.34	3,380,022.88
November 2008.....	10,305,383.33	101,156,689.50	1,009,805.89	3,218,294.29
December 2008	10,164,290.31	99,777,953.91	934,165.77	3,063,665.83
January 2009	10,024,331.39	98,410,572.62	864,181.68	2,915,878.92
February 2009	9,885,497.67	97,054,455.59	799,431.34	2,774,679.53
March 2009	9,747,780.31	95,709,513.49	739,523.96	2,639,818.66
April 2009	9,611,170.54	94,375,657.71	684,097.89	2,511,052.69
May 2009	9,475,659.65	93,052,800.32	632,818.44	2,388,143.74
June 2009.....	9,341,239.02	91,740,854.08	585,375.88	2,270,859.88
July 2009	9,207,900.08	90,439,732.44	541,483.59	2,158,975.33
August 2009.....	9,075,634.33	89,149,349.53	500,876.32	2,052,270.60
September 2009	8,944,433.34	87,869,620.15	463,308.62	1,950,532.60
October 2009.....	8,814,288.75	86,600,459.78	428,553.35	1,853,554.70
November 2009.....	8,685,192.25	85,341,784.56	396,400.31	1,761,136.76
December 2009	8,557,135.61	84,093,511.28	366,654.99	1,673,085.13
January 2010	8,430,110.66	82,855,557.39	339,137.41	1,589,212.62
February 2010	8,304,109.29	81,627,840.99	313,681.00	1,509,338.46
March 2010	8,179,383.42	80,410,280.83	290,131.65	1,433,288.21
April 2010	8,056,063.93	79,206,233.41	268,346.74	1,360,893.70
May 2010	7,934,135.60	78,015,945.40	248,194.30	1,291,992.92
June 2010.....	7,813,583.37	76,839,266.17	229,552.21	1,226,429.90
July 2010	7,694,392.34	75,676,046.71	212,307.49	1,164,054.58
August 2010.....	7,576,547.76	74,526,139.62	196,355.58	1,104,722.72
September 2010	7,460,035.05	73,389,399.07	181,599.74	1,048,295.70
October 2010.....	7,344,839.78	72,265,680.81	167,950.45	994,640.44
November 2010.....	7,230,947.67	71,154,842.14	155,324.89	943,629.19

<u>Distribution Date</u>	<u>Class EA</u>	<u>Class GH</u>	<u>Classes AO, BO and CO (in the aggregate)</u>	<u>Class DO</u>
December 2010	\$ 7,118,344.60	\$ 70,056,741.90	\$ 143,646.42	\$ 895,139.42
January 2011	7,007,016.60	68,971,240.43	132,844.12	849,053.67
February 2011	6,896,949.85	67,898,199.59	122,852.39	805,259.36
March 2011	6,788,130.66	66,837,482.72	113,610.53	763,648.66
April 2011	6,680,545.51	65,788,954.63	105,062.36	724,118.34
May 2011	6,574,181.02	64,752,481.59	97,155.92	686,569.59
June 2011	6,469,023.94	63,727,931.30	0.00	686,569.59
July 2011	6,365,061.18	62,715,172.89	0.00	686,569.59
August 2011	6,262,279.77	61,714,076.89	0.00	661,711.95
September 2011	6,160,666.89	60,724,515.24	0.00	625,399.16
October 2011	6,060,209.86	59,746,361.24	0.00	591,069.87
November 2011	5,960,896.13	58,779,489.57	0.00	558,616.16
December 2011	5,862,713.28	57,823,776.25	0.00	527,935.96
January 2012	5,765,649.03	56,879,098.64	0.00	498,932.74
February 2012	5,669,691.23	55,945,335.42	0.00	471,515.20
March 2012	5,574,827.85	55,022,366.57	0.00	445,596.99
April 2012	5,481,047.01	54,110,073.37	0.00	421,096.46
May 2012	5,388,336.94	53,208,338.38	0.00	397,936.39
June 2012	5,296,686.00	52,317,045.42	0.00	376,043.74
July 2012	5,206,082.67	51,436,079.56	0.00	355,349.44
August 2012	5,116,515.57	50,565,327.12	0.00	335,788.18
September 2012	5,027,973.42	49,704,675.63	0.00	317,298.18
October 2012	4,940,445.07	48,854,013.84	0.00	299,821.03
November 2012	4,853,919.49	48,013,231.71	0.00	283,301.49
December 2012	4,768,385.77	47,182,220.36	0.00	267,687.32
January 2013	4,683,833.12	46,360,872.11	0.00	252,929.12
February 2013	4,600,250.85	45,549,080.43	0.00	238,980.17
March 2013	4,517,628.40	44,746,739.94	0.00	225,796.30
April 2013	4,435,955.31	43,953,746.39	0.00	213,335.74
May 2013	4,355,221.24	43,169,996.66	0.00	201,558.99
June 2013	4,275,415.97	42,395,388.74	0.00	190,428.69
July 2013	4,196,529.37	41,629,821.73	0.00	179,909.53
August 2013	4,118,551.43	40,873,195.81	0.00	169,968.10
September 2013	4,041,472.24	40,125,412.24	0.00	160,572.83
October 2013	3,965,282.00	39,386,373.34	0.00	151,693.86
November 2013	3,889,971.02	38,655,982.49	0.00	143,302.96
December 2013	3,815,529.71	37,934,144.11	0.00	135,373.42
January 2014	3,741,948.58	37,220,763.65	0.00	127,880.01
February 2014	3,669,218.24	36,515,747.59	0.00	120,798.86
March 2014	3,597,329.41	35,819,003.41	0.00	114,107.40
April 2014	3,526,272.90	35,130,439.60	0.00	107,784.30
May 2014	3,456,039.62	34,449,965.63	0.00	101,809.38
June 2014	3,386,620.58	33,777,491.94	0.00	0.00
July 2014	3,318,006.88	33,112,929.95	0.00	0.00
August 2014	3,250,189.73	32,456,192.04	0.00	0.00
September 2014	3,183,160.42	31,807,191.52	0.00	0.00
October 2014	3,116,910.34	31,165,842.65	0.00	0.00
November 2014	3,051,430.97	30,532,060.62	0.00	0.00
December 2014	2,986,713.88	29,905,761.52	0.00	0.00
January 2015	2,922,750.73	29,286,862.37	0.00	0.00
February 2015	2,859,533.28	28,675,281.07	0.00	0.00

<u>Distribution Date</u>	<u>Class EA</u>	<u>Class GH</u>	<u>Classes AO, BO and CO (in the aggregate)</u>	<u>Class DO</u>
March 2015	\$ 2,797,053.36	\$ 28,070,936.41	\$ 0.00	\$ 0.00
April 2015	2,735,302.90	27,473,748.06	0.00	0.00
May 2015	2,674,273.91	26,883,636.56	0.00	0.00
June 2015	2,613,958.50	26,300,523.31	0.00	0.00
July 2015	2,554,348.85	25,724,330.55	0.00	0.00
August 2015	2,495,437.22	25,154,981.38	0.00	0.00
September 2015	2,437,215.97	24,592,399.72	0.00	0.00
October 2015	2,379,677.52	24,036,510.32	0.00	0.00
November 2015	2,322,814.40	23,487,238.73	0.00	0.00
December 2015	2,266,619.19	22,944,511.33	0.00	0.00
January 2016	2,211,084.57	22,408,255.27	0.00	0.00
February 2016	2,156,203.29	21,878,398.51	0.00	0.00
March 2016	2,101,968.18	21,354,869.78	0.00	0.00
April 2016	2,048,372.15	20,837,598.59	0.00	0.00
May 2016	1,995,408.18	20,326,515.20	0.00	0.00
June 2016	1,943,069.33	19,821,550.63	0.00	0.00
July 2016	1,891,348.73	19,322,636.66	0.00	0.00
August 2016	1,840,239.59	18,829,705.79	0.00	0.00
September 2016	1,789,735.19	18,342,691.27	0.00	0.00
October 2016	1,739,828.88	17,861,527.06	0.00	0.00
November 2016	1,690,514.08	17,386,147.84	0.00	0.00
December 2016	1,641,784.28	16,916,489.00	0.00	0.00
January 2017	1,593,633.05	16,452,486.63	0.00	0.00
February 2017	1,546,054.02	15,994,077.52	0.00	0.00
March 2017	1,499,040.89	15,541,199.13	0.00	0.00
April 2017	1,452,587.43	15,093,789.61	0.00	0.00
May 2017	1,406,687.47	14,651,787.77	0.00	0.00
June 2017	1,361,334.92	14,215,133.10	0.00	0.00
July 2017	1,316,523.74	13,783,765.73	0.00	0.00
August 2017	1,272,247.96	13,357,626.46	0.00	0.00
September 2017	1,228,501.68	12,936,656.71	0.00	0.00
October 2017	1,185,279.06	12,520,798.55	0.00	0.00
November 2017	1,142,574.33	12,109,994.68	0.00	0.00
December 2017	1,100,381.76	11,704,188.42	0.00	0.00
January 2018	1,058,695.70	11,303,323.70	0.00	0.00
February 2018	1,017,510.56	10,907,345.06	0.00	0.00
March 2018	976,820.80	10,516,197.65	0.00	0.00
April 2018	936,620.96	10,129,827.21	0.00	0.00
May 2018	896,905.61	9,748,180.07	0.00	0.00
June 2018	857,669.40	9,371,203.15	0.00	0.00
July 2018	818,907.03	8,998,843.94	0.00	0.00
August 2018	780,613.26	8,631,050.50	0.00	0.00
September 2018	742,782.90	8,267,771.46	0.00	0.00
October 2018	705,410.82	7,908,956.00	0.00	0.00
November 2018	668,491.94	7,554,553.87	0.00	0.00
December 2018	632,021.25	7,204,515.35	0.00	0.00
January 2019	595,993.78	6,858,791.27	0.00	0.00
February 2019	560,404.62	6,517,332.99	0.00	0.00
March 2019	525,248.90	6,180,092.41	0.00	0.00
April 2019	490,521.82	5,847,021.94	0.00	0.00
May 2019	456,218.63	5,518,074.51	0.00	0.00

<u>Distribution Date</u>	<u>Class EA</u>	<u>Class GH</u>	<u>Classes AO, BO and CO (in the aggregate)</u>	<u>Class DO</u>
June 2019	\$ 422,334.62	\$ 5,193,203.57	\$ 0.00	\$ 0.00
July 2019	388,865.13	4,872,363.07	0.00	0.00
August 2019	355,805.56	4,555,507.47	0.00	0.00
September 2019	323,151.36	4,242,591.72	0.00	0.00
October 2019	290,898.02	3,933,571.27	0.00	0.00
November 2019	259,041.09	3,628,402.04	0.00	0.00
December 2019	227,576.15	3,327,040.44	0.00	0.00
January 2020	196,498.85	3,029,443.35	0.00	0.00
February 2020	165,804.87	2,735,568.13	0.00	0.00
March 2020	135,489.94	2,445,372.60	0.00	0.00
April 2020	105,549.85	2,158,815.04	0.00	0.00
May 2020	75,980.41	1,875,854.18	0.00	0.00
June 2020	46,777.50	1,596,449.21	0.00	0.00
July 2020	17,937.03	1,320,559.76	0.00	0.00
August 2020	0.00	1,048,145.90	0.00	0.00
September 2020	0.00	779,168.14	0.00	0.00
October 2020	0.00	513,587.42	0.00	0.00
November 2020	0.00	251,365.10	0.00	0.00
December 2020 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class TA</u>	<u>Class TC</u>	<u>Class UA</u>	<u>Class WA</u>
Initial Balance	\$24,347,000.00	\$8,897,000.00	\$33,030,000.00	\$20,949,000.00
December 2002	24,096,920.76	8,803,102.31	32,682,922.12	20,729,717.43
January 2003	23,848,853.69	8,709,959.60	32,338,665.15	20,512,191.77
February 2003	23,602,782.95	8,617,565.94	31,997,206.83	20,296,409.20
March 2003	23,358,692.81	8,525,915.43	31,658,525.08	20,082,356.03
April 2003	23,116,567.69	8,435,002.24	31,322,598.01	19,870,018.65
May 2003	22,876,392.11	8,344,820.57	30,989,403.87	19,659,383.58
June 2003	22,638,150.73	8,255,364.67	30,658,921.11	19,450,437.44
July 2003	22,401,828.31	8,166,628.83	30,331,128.33	19,243,166.95
August 2003	22,167,409.75	8,078,607.39	30,006,004.30	19,037,558.93
September 2003	21,934,880.05	7,991,294.73	29,683,527.97	18,833,600.31
October 2003	21,704,224.34	7,904,685.29	29,363,678.44	18,631,278.13
November 2003	21,475,427.86	7,818,773.53	29,046,434.99	18,430,579.52
December 2003	21,248,475.97	7,733,553.97	28,731,777.04	18,231,491.71
January 2004	21,023,354.14	7,649,021.16	28,419,684.19	18,034,002.03
February 2004	20,800,047.96	7,565,169.71	28,110,136.19	17,838,097.92
March 2004	20,578,543.12	7,481,994.26	27,803,112.96	17,643,766.91
April 2004	20,358,825.44	7,399,489.49	27,498,594.56	17,450,996.63
May 2004	20,140,880.85	7,317,650.12	27,196,561.22	17,259,774.81
June 2004	19,924,695.37	7,236,470.93	26,896,993.32	17,070,089.27
July 2004	19,710,255.15	7,155,946.72	26,599,871.40	16,881,927.92
August 2004	19,497,546.44	7,076,072.34	26,305,176.14	16,695,278.78
September 2004	19,286,555.60	6,996,842.69	26,012,888.39	16,510,129.96
October 2004	19,077,269.09	6,918,252.69	25,722,989.13	16,326,469.65
November 2004	18,869,673.49	6,840,297.30	25,435,459.50	16,144,286.15
December 2004	18,663,755.47	6,762,971.54	25,150,280.79	15,963,567.84
January 2005	18,459,501.82	6,686,270.46	24,867,434.43	15,784,303.20
February 2005	18,256,899.42	6,610,189.14	24,586,902.00	15,606,480.79
March 2005	18,055,935.26	6,534,722.71	24,308,665.23	15,430,089.26
April 2005	17,856,596.43	6,459,866.32	24,032,705.98	15,255,117.36
May 2005	17,658,870.12	6,385,615.18	23,759,006.26	15,081,553.92
June 2005	17,462,743.63	6,311,964.53	23,487,548.22	14,909,387.86
July 2005	17,268,204.34	6,238,909.65	23,218,314.15	14,738,608.19
August 2005	17,075,239.75	6,166,445.85	22,951,286.47	14,569,204.00
September 2005	16,883,837.44	6,094,568.47	22,686,447.76	14,401,164.46
October 2005	16,693,985.10	6,023,272.90	22,423,780.72	14,234,478.84
November 2005	16,505,670.51	5,952,554.57	22,163,268.19	14,069,136.49
December 2005	16,318,881.55	5,882,408.93	21,904,893.14	13,905,126.83
January 2006	16,133,606.19	5,812,831.48	21,648,638.68	13,742,439.38
February 2006	15,949,832.50	5,743,817.74	21,394,488.05	13,581,063.74
March 2006	15,767,548.65	5,675,363.28	21,142,424.61	13,420,989.58
April 2006	15,586,742.88	5,607,463.70	20,892,431.88	13,262,206.65
May 2006	15,407,403.54	5,540,114.63	20,644,493.48	13,104,704.80
June 2006	15,229,519.07	5,473,311.74	20,398,593.17	12,948,473.94
July 2006	15,053,077.99	5,407,050.73	20,154,714.84	12,793,504.07
August 2006	14,878,068.93	5,341,327.33	19,912,842.50	12,639,785.27
September 2006	14,704,480.59	5,276,137.32	19,672,960.29	12,487,307.68
October 2006	14,532,301.76	5,211,476.49	19,435,052.48	12,336,061.54
November 2006	14,361,521.33	5,147,340.68	19,199,103.45	12,186,037.15
December 2006	14,192,128.27	5,083,725.76	18,965,097.71	12,037,224.90
January 2007	14,024,111.64	5,020,627.62	18,733,019.89	11,889,615.24

<u>Distribution Date</u>	<u>Class TA</u>	<u>Class TC</u>	<u>Class UA</u>	<u>Class WA</u>
February 2007	\$13,857,460.58	\$4,958,042.20	\$18,502,854.74	\$11,743,198.71
March 2007	13,692,164.31	4,895,965.46	18,274,587.13	11,597,965.91
April 2007	13,528,212.15	4,834,393.39	18,048,202.05	11,453,907.52
May 2007	13,365,593.50	4,773,322.03	17,823,684.61	11,311,014.30
June 2007	13,204,297.83	4,712,747.43	17,601,020.04	11,169,277.07
July 2007	13,044,314.71	4,652,665.67	17,380,193.67	11,028,686.73
August 2007	12,885,633.78	4,593,072.88	17,161,190.96	10,889,234.25
September 2007	12,728,244.77	4,533,965.21	16,943,997.48	10,750,910.67
October 2007	12,572,137.48	4,475,338.84	16,728,598.91	10,613,707.10
November 2007	12,417,301.80	4,417,189.97	16,514,981.04	10,477,614.71
December 2007	12,263,727.69	4,359,514.85	16,303,129.78	10,342,624.76
January 2008	12,111,405.19	4,302,309.74	16,093,031.15	10,208,728.56
February 2008	11,960,324.43	4,245,570.94	15,884,671.27	10,075,917.50
March 2008	11,810,475.60	4,189,294.78	15,678,036.38	9,944,183.03
April 2008	11,661,848.98	4,133,477.62	15,473,112.82	9,813,516.68
May 2008	11,514,434.93	4,078,115.84	15,269,887.05	9,683,910.02
June 2008	11,368,223.87	4,023,205.85	15,068,345.62	9,555,354.71
July 2008	11,223,206.30	3,968,744.09	14,868,475.19	9,427,842.47
August 2008	11,079,372.80	3,914,727.04	14,670,262.53	9,301,365.08
September 2008	10,936,714.03	3,861,151.19	14,473,694.51	9,175,914.39
October 2008	10,795,220.70	3,808,013.06	14,278,758.10	9,051,482.31
November 2008	10,654,883.62	3,755,309.20	14,085,440.38	8,928,060.81
December 2008	10,515,693.65	3,703,036.19	13,893,728.53	8,805,641.93
January 2009	10,377,641.73	3,651,190.64	13,703,609.82	8,684,217.77
February 2009	10,240,718.88	3,599,769.18	13,515,071.63	8,563,780.49
March 2009	10,104,916.18	3,548,768.46	13,328,101.44	8,444,322.32
April 2009	9,970,224.78	3,498,185.17	13,142,686.83	8,325,835.54
May 2009	9,836,635.90	3,448,016.02	12,958,815.47	8,208,312.49
June 2009	9,704,140.84	3,398,257.75	12,776,475.12	8,091,745.58
July 2009	9,572,730.95	3,348,945.22	12,596,224.88	7,976,127.27
August 2009	9,442,397.66	3,300,202.88	12,418,082.59	7,861,450.08
September 2009	9,313,132.46	3,252,024.50	12,242,025.03	7,747,706.60
October 2009	9,184,926.92	3,204,403.91	12,068,029.25	7,634,889.46
November 2009	9,057,772.66	3,157,335.01	11,896,072.53	7,522,991.37
December 2009	8,931,661.37	3,110,811.77	11,726,132.41	7,412,005.07
January 2010	8,806,584.81	3,064,828.22	11,558,186.65	7,301,923.38
February 2010	8,682,685.09	3,019,378.46	11,392,213.27	7,192,774.11
March 2010	8,560,198.88	2,974,456.64	11,228,190.52	7,084,864.54
April 2010	8,439,110.75	2,930,056.98	11,066,096.89	6,978,181.19
May 2010	8,319,405.45	2,886,173.77	10,905,911.09	6,872,710.71
June 2010	8,201,067.88	2,842,801.35	10,747,612.06	6,768,439.90
July 2010	8,084,083.11	2,799,934.12	10,591,178.98	6,665,355.71
August 2010	7,968,436.37	2,757,566.55	10,436,591.24	6,563,445.22
September 2010	7,854,113.05	2,715,693.16	10,283,828.46	6,462,695.66
October 2010	7,741,098.70	2,674,308.53	10,132,870.48	6,363,094.38
November 2010	7,629,379.01	2,633,407.31	9,983,697.35	6,264,628.87
December 2010	7,518,939.83	2,592,984.19	9,836,289.34	6,167,286.77
January 2011	7,409,767.17	2,553,033.93	9,690,626.93	6,071,055.83
February 2011	7,301,847.19	2,513,551.34	9,546,690.82	5,975,923.94
March 2011	7,195,166.19	2,474,531.28	9,404,461.91	5,881,879.13
April 2011	7,089,710.62	2,435,968.68	9,263,921.30	5,788,909.54

<u>Distribution Date</u>	<u>Class TA</u>	<u>Class TC</u>	<u>Class UA</u>	<u>Class WA</u>
May 2011	\$ 6,985,467.07	\$2,397,858.52	\$ 9,125,050.31	\$ 5,697,003.45
June 2011	6,882,422.28	2,360,195.82	8,987,830.45	5,606,149.27
July 2011	6,780,563.14	2,322,975.67	8,852,243.43	5,516,335.51
August 2011	6,679,876.67	2,286,193.21	8,718,271.15	5,427,550.83
September 2011	6,580,350.03	2,249,843.62	8,585,895.73	5,339,784.00
October 2011	6,481,970.52	2,213,922.15	8,455,099.46	5,253,023.91
November 2011	6,384,725.58	2,178,424.09	8,325,864.83	5,167,259.57
December 2011	6,288,602.78	2,143,344.78	8,198,174.51	5,082,480.11
January 2012	6,193,589.82	2,108,679.61	8,072,011.37	4,998,674.77
February 2012	6,099,674.54	2,074,424.02	7,947,358.46	4,915,832.91
March 2012	6,006,844.91	2,040,573.51	7,824,199.01	4,833,944.01
April 2012	5,915,089.03	2,007,123.61	7,702,516.44	4,752,997.65
May 2012	5,824,395.12	1,974,069.92	7,582,294.33	4,672,983.53
June 2012	5,734,751.53	1,941,408.06	7,463,516.46	4,593,891.46
July 2012	5,646,146.74	1,909,133.72	7,346,166.77	4,515,711.36
August 2012	5,558,569.35	1,877,242.63	7,230,229.38	4,438,433.25
September 2012	5,472,008.08	1,845,730.56	7,115,688.58	4,362,047.27
October 2012	5,386,451.77	1,814,593.33	7,002,528.83	4,286,543.66
November 2012	5,301,889.39	1,783,826.80	6,890,734.76	4,211,912.76
December 2012	5,218,310.03	1,753,426.89	6,780,291.16	4,138,145.02
January 2013	5,135,702.88	1,723,389.54	6,671,182.99	4,065,230.99
February 2013	5,054,057.26	1,693,710.75	6,563,395.37	3,993,161.32
March 2013	4,973,362.60	1,664,386.57	6,456,913.58	3,921,926.76
April 2013	4,893,608.44	1,635,413.07	6,351,723.06	3,851,518.16
May 2013	4,814,784.44	1,606,786.38	6,247,809.41	3,781,926.48
June 2013	4,736,880.37	1,578,502.66	6,145,158.39	3,713,142.76
July 2013	4,659,886.11	1,550,558.12	6,043,755.90	3,645,158.14
August 2013	4,583,791.64	1,522,949.01	5,943,588.01	3,577,963.86
September 2013	4,508,587.06	1,495,671.62	5,844,640.92	3,511,551.25
October 2013	4,434,262.58	1,468,722.28	5,746,901.00	3,445,911.73
November 2013	4,360,808.50	1,442,097.35	5,650,354.75	3,381,036.82
December 2013	4,288,215.23	1,415,793.24	5,554,988.83	3,316,918.13
January 2014	4,216,473.28	1,389,806.40	5,460,790.04	3,253,547.36
February 2014	4,145,573.28	1,364,133.31	5,367,745.32	3,190,916.30
March 2014	4,075,505.94	1,338,770.49	5,275,841.75	3,129,016.82
April 2014	4,006,262.07	1,313,714.50	5,185,066.55	3,067,840.88
May 2014	3,937,832.60	1,288,961.94	5,095,407.09	3,007,380.53
June 2014	3,870,208.54	1,264,509.44	5,006,850.87	2,947,627.91
July 2014	3,803,381.00	1,240,353.67	4,919,385.52	2,888,575.24
August 2014	3,737,341.19	1,216,491.34	4,832,998.80	2,830,214.82
September 2014	3,672,080.41	1,192,919.18	4,747,678.62	2,772,539.03
October 2014	3,607,590.05	1,169,633.98	4,663,413.01	2,715,540.35
November 2014	3,543,861.61	1,146,632.54	4,580,190.13	2,659,211.32
December 2014	3,480,886.66	1,123,911.71	4,497,998.27	2,603,544.57
January 2015	3,418,656.87	1,101,468.37	4,416,825.85	2,548,532.80
February 2015	3,357,164.01	1,079,299.43	4,336,661.41	2,494,168.81
March 2015	3,296,399.92	1,057,401.83	4,257,493.62	2,440,445.45
April 2015	3,236,356.54	1,035,772.56	4,179,311.27	2,387,355.67
May 2015	3,177,025.90	1,014,408.62	4,102,103.26	2,334,892.49
June 2015	3,118,400.10	993,307.06	4,025,858.63	2,283,048.99
July 2015	3,060,471.34	972,464.96	3,950,566.53	2,231,818.34

<u>Distribution Date</u>	<u>Class TA</u>	<u>Class TC</u>	<u>Class UA</u>	<u>Class WA</u>
August 2015	\$ 3,003,231.90	\$ 951,879.42	\$ 3,876,216.23	\$ 2,181,193.78
September 2015	2,946,674.15	931,547.59	3,802,797.12	2,131,168.63
October 2015	2,890,790.52	911,466.63	3,730,298.69	2,081,736.27
November 2015	2,835,573.55	891,633.74	3,658,710.56	2,032,890.15
December 2015	2,781,015.84	872,046.15	3,588,022.46	1,984,623.80
January 2016	2,727,110.08	852,701.12	3,518,224.23	1,936,930.81
February 2016	2,673,849.03	833,595.94	3,449,305.81	1,889,804.85
March 2016	2,621,225.54	814,727.94	3,381,257.26	1,843,239.65
April 2016	2,569,232.53	796,094.45	3,314,068.75	1,797,229.01
May 2016	2,517,863.00	777,692.86	3,247,730.56	1,751,766.80
June 2016	2,467,110.02	759,520.57	3,182,233.06	1,706,846.96
July 2016	2,416,966.74	741,575.01	3,117,566.74	1,662,463.48
August 2016	2,367,426.38	723,853.65	3,053,722.18	1,618,610.42
September 2016	2,318,482.24	706,353.97	2,990,690.08	1,575,281.91
October 2016	2,270,127.68	689,073.49	2,928,461.22	1,532,472.14
November 2016	2,222,356.15	672,009.75	2,867,026.50	1,490,175.37
December 2016	2,175,161.15	655,160.31	2,806,376.91	1,448,385.90
January 2017	2,128,536.26	638,522.78	2,746,503.53	1,407,098.12
February 2017	2,082,475.14	622,094.77	2,687,397.56	1,366,306.46
March 2017	2,036,971.50	605,873.93	2,629,050.27	1,326,005.42
April 2017	1,992,019.13	589,857.94	2,571,453.04	1,286,189.56
May 2017	1,947,611.89	574,044.49	2,514,597.34	1,246,853.49
June 2017	1,903,743.69	558,431.31	2,458,474.74	1,207,991.88
July 2017	1,860,408.52	543,016.14	2,403,076.89	1,169,599.46
August 2017	1,817,600.43	527,796.75	2,348,395.53	1,131,671.02
September 2017	1,775,313.54	512,770.94	2,294,422.50	1,094,201.41
October 2017	1,733,542.02	497,936.53	2,241,149.73	1,057,185.52
November 2017	1,692,280.12	483,291.36	2,188,569.24	1,020,618.31
December 2017	1,651,522.14	468,833.30	2,136,673.12	984,494.79
January 2018	1,611,262.45	454,560.23	2,085,453.56	948,810.02
February 2018	1,571,495.48	440,470.07	2,034,902.83	913,559.11
March 2018	1,532,215.71	426,560.76	1,985,013.29	878,737.23
April 2018	1,493,417.69	412,830.25	1,935,777.38	844,339.61
May 2018	1,455,096.02	399,276.52	1,887,187.62	810,361.52
June 2018	1,417,245.37	385,897.58	1,839,236.61	776,798.28
July 2018	1,379,860.46	372,691.44	1,791,917.04	743,645.26
August 2018	1,342,936.08	359,656.16	1,745,221.68	710,897.89
September 2018	1,306,467.05	346,789.79	1,699,143.36	678,551.64
October 2018	1,270,448.27	334,090.43	1,653,675.02	646,602.04
November 2018	1,234,874.69	321,556.18	1,608,809.65	615,044.65
December 2018	1,199,741.31	309,185.17	1,564,540.32	583,875.10
January 2019	1,165,043.19	296,975.55	1,520,860.19	553,089.05
February 2019	1,130,775.43	284,925.49	1,477,762.49	522,682.21
March 2019	1,096,933.20	273,033.18	1,435,240.51	492,650.34
April 2019	1,063,511.72	261,296.82	1,393,287.63	462,989.25
May 2019	1,030,506.25	249,714.64	1,351,897.30	433,694.79
June 2019	997,912.11	238,284.89	1,311,063.03	404,762.85
July 2019	965,724.67	227,005.84	1,270,778.42	376,189.37
August 2019	933,939.35	215,875.77	1,231,037.12	347,970.34
September 2019	902,551.62	204,892.98	1,191,832.87	320,101.79
October 2019	871,557.00	194,055.80	1,153,159.46	292,579.78

<u>Distribution Date</u>	<u>Class TA</u>	<u>Class TC</u>	<u>Class UA</u>	<u>Class WA</u>
November 2019	\$ 840,951.06	\$ 183,362.56	\$ 1,115,010.75	\$ 265,400.43
December 2019	810,729.41	172,811.63	1,077,380.68	238,559.89
January 2020	780,887.71	162,401.38	1,040,263.25	212,054.36
February 2020	751,421.68	152,130.20	1,003,652.53	185,880.07
March 2020	722,327.07	141,996.51	967,542.64	160,033.31
April 2020	693,599.69	131,998.73	931,927.78	134,510.39
May 2020	665,235.38	122,135.31	896,802.21	109,307.68
June 2020	637,230.04	112,404.71	862,160.25	84,421.57
July 2020	609,579.61	102,805.42	827,996.29	59,848.50
August 2020	582,280.07	93,335.92	794,304.77	35,584.94
September 2020	555,327.44	83,994.73	761,080.19	11,627.41
October 2020	528,717.80	74,780.38	728,317.13	0.00
November 2020	502,447.26	65,691.41	696,010.21	0.00
December 2020	476,511.97	56,726.39	664,154.11	0.00
January 2021	450,908.13	47,883.89	632,743.58	0.00
February 2021	425,631.98	39,162.50	601,773.42	0.00
March 2021	400,679.80	30,560.83	571,238.50	0.00
April 2021	376,047.90	22,077.50	541,133.72	0.00
May 2021	351,732.65	13,711.14	511,454.06	0.00
June 2021	327,730.44	5,460.41	482,194.55	0.00
July 2021	304,037.72	0.00	453,350.27	0.00
August 2021	280,650.96	0.00	424,916.35	0.00
September 2021	257,566.67	0.00	396,887.98	0.00
October 2021	234,781.41	0.00	369,260.41	0.00
November 2021	212,291.77	0.00	342,028.93	0.00
December 2021	190,094.38	0.00	315,188.89	0.00
January 2022	168,185.91	0.00	288,735.68	0.00
February 2022	146,563.05	0.00	262,664.76	0.00
March 2022	125,222.55	0.00	236,971.62	0.00
April 2022	104,161.18	0.00	211,651.82	0.00
May 2022	83,375.74	0.00	186,700.95	0.00
June 2022	62,863.08	0.00	162,114.66	0.00
July 2022	42,620.08	0.00	137,888.64	0.00
August 2022	22,643.65	0.00	114,018.64	0.00
September 2022	2,930.73	0.00	90,500.44	0.00
October 2022	0.00	0.00	67,329.88	0.00
November 2022	0.00	0.00	44,502.84	0.00
December 2022	0.00	0.00	22,015.25	0.00
January 2023 and thereafter	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
6A	Ginnie Mae	1999-28	EA	August 30, 1999	3837H2XY0	0	PO	August 2029	PAC	\$25,925,926	0.69008197	\$17,891,014	100.000000000000%	7.289%	308	41	II
6A	Ginnie Mae	2001-15	PO	April 30, 2001	383739K99	0	PO	April 2031	PT	30,769,412	0.66697213	20,583,879	100.000000000000	7.284	332	19	II
6A	Fannie Mae	2001-19	PO	April 27, 2001	31359SL65	0	PO	April 2031	PT	30,769,231	0.66314599	20,404,492	100.000000000000	7.285	331	20	II
6A	Ginnie Mae	2001-29	SO	June 29, 2001	38373RND7	0	PO	June 2031	PT	67,692,308	0.67553329	45,728,407	100.000000000000	7.288	332	19	II
6A	Ginnie Mae	2002-17	KO	March 28, 2002	38373WGE2	0	PO	March 2032	PT	61,538,462	0.85682346	52,727,598	100.000000000000	7.260	347	10	II
6A	Ginnie Mae	2002-54	PO	August 29, 2002	38373VCB4	0	PO	November 2029	SEQ	29,487,077	0.84666528	24,965,684	100.000000000000	7.267	345	12	II
6B	Ginnie Mae	2002-10	SA	February 28, 2002	38373T2Q7	(3)	INV	February 2032	SUP	15,763,056	0.61268845	9,045,154	93.6560524812	7.275	339	14	II
6C	Ginnie Mae	2002-14	SJ	February 28, 2002	38373WDV7	(3)	INV	February 2032	PT	46,153,846	0.83378094	38,482,197	100.000000000000	7.263	342	12	II
6D	Ginnie Mae	2002-59	SA	August 29, 2002	38373VBW9	(3)	INV	September 2031	TAC/AD	47,740,882	0.92093147	20,401,070	46.4018385752	6.822	339	19	II

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

(2) Underlying Certificate Factors are as of November 2002.

(3) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

**Cover Pages and Terms Sheets
from Underlying Certificate Disclosure Documents**

**Offering Circular Supplement
(To Base Offering Circular dated March 1, 1999)**

\$618,400,000

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 1999-28**



Ginnie Mae REMIC Trust 1 999-28 Guaranteed REMIC Pass-Through Securities (the "Securities") represent interests in Ginnie Mae REMIC Trust 1999-28 (the "Trust"). The assets of the Trust (the "Trust Assets") consist primarily of Ginnie Mae Certificates guaranteed pursuant to Ginnie Mae programs for first lien, single-family, fixed rate, residential mortgage loans (the "Trust MBS").

Guaranteed REMIC Pass-Through Securities ("REMIC Securities") may, upon notice and payment of an exchange fee, be exchanged for one or more specified classes (each, an "MX Class") of Modifiable and Exchangeable Securities ("MX Securities") as described under "Description of the Securities—Modification and Exchange" herein. In addition, as described herein, Classes of MX Securities are exchangeable for specified REMIC Classes and, in certain cases, specified MX Classes. Unless the context requires otherwise, the term "Securities" includes REMIC Securities and MX Securities and the term "Classes" includes Classes of REMIC Securities and MX Securities.

The Classes listed in the table below and the MX Classes are offered pursuant to this Offering Circular Supplement and the Base Offering Circular. The Regular and MX Classes comprise two Security Groups. Payments on Security Group 1 will be based solely on payments on the Group 1 Trust Assets and payments on Security Group 2 will be based solely on payments on the Group 2 Trust Assets. Unless indicated otherwise, capitalized terms used herein shall have the meanings assigned to them in the glossary attached as Appendix II to the Base Offering Circular. **For a discussion of certain material risks in connection with the purchase of the Securities, see "Risk Factors—Class Investment Considerations" on page S-17 of this Supplement.**

GINNIE MAE GUARANTEES 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 SECURITIES ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933 AND CONSTITUTE EXEMPTED SECURITIES UNDER THE SECURITIES EXCHANGE ACT OF 1934.

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance (2)	Interest Rate	Principal Type (3)	Interest Type (3)	Final Distribution Date (4)	Weighted Average Life (in years) (5)	CUSIP Number	Class of REMIC Securities	Original Principal Balance (2)	Interest Rate	Principal Type (3)	Interest Type (3)	Final Distribution Date (4)	Weighted Average Life (in years) (5)	CUSIP Number
Security Group 1															
EA(1)	\$25,925,926	0.00%	PAC	PO	August 2029	4.8	3837H2XY0	Z	38,658,748	6.50	SUP	FIX/Z	August 2029	20.6	3837H2YS2
FJ(1)	35,810,005	(6)	AD/TAC	FLT	January 2019	3.5	3837H2XZ7	ZA	10,864,000	6.50	SUP	FIX/Z	November 2023	0.9	3837H2YT0
FL(1)	1,989,445	(6)	AD/TAC	FLT/INV	January 2019	3.5	3837H2YA1	ZC	21,295,380	6.50	PAC	FIX/Z	August 2029	18.0	3837H2YU7
FM(1)	2,223,497	(6)	AD/TAC	FLT/INV	January 2019	3.5	3837H2YB9	Security Group 2							
FP	100,000,000	(6)	PAC	FLT	August 2029	4.8	3837H2YC7	B	\$18,514,500	7.50%	SUP	FIX	December 2022	10.0	3837H2ZD4
FW(1)	27,296,690	(6)	AD/SUP	FLT	August 2014	10.6	3837H2YD5	F	25,000,000	(6)	TAC	FLT	December 2022	4.0	3837H2ZC6
FY(1)	1,516,483	(6)	AD/SUP	FLT/INV	August 2014	10.6	3837H2YE3	FA(1)	18,038,536	(6)	SUP	FLT	June 2021	4.4	3837H2YY9
PC	34,135,463	6.00	PAC	FIX	May 2027	3.0	3837H2YF0	FD(1)	1,002,141	(6)	SUP	FLT/INV	June 2021	4.4	3837H2YZ6
PD	14,639,600	6.00	PAC	FIX	July 2028	6.0	3837H2YG8	FK(1)	1,120,040	(6)	SUP	FLT/INV	June 2021	4.4	3837H2ZA0
PE	14,187,900	6.00	PAC	FIX	August 2029	8.0	3837H2YH6	PA	3,631,549	7.50	NLT(PAC)	FIX/IO	December 2022	3.7	3837H2YX1
PG	63,271,500	6.50	PAC	FIX	May 2028	11.0	3837H2YJ2	PK	27,872,000	6.50	PAC	FIX	March 2021	2.5	3837H2YV5
SE	12,314,753	(6)	AD/TAC	INV	January 2019	3.5	3837H2YK9	PL	15,442,000	6.50	PAC	FIX	December 2022	6.0	3837H2YV3
SQ(1)	100,000,000	(6)	NLT(PAC)	INV/IO	August 2029	4.8	3837H2YL7	S	25,000,000	(6)	NLT(TAC)	INV/IO	December 2022	4.0	3837H2A58
SU(1)	100,000,000	(6)	NLT(PAC)	INV/IO	August 2029	4.8	3837H2YM5	SC(1)	3,877,783	(6)	SUP	INV	June 2021	4.4	3837H2ZB8
SX(1)	11,081,990	(6)	AD/SUP	INV	August 2014	10.6	3837H2YN3	VE	9,289,500	7.50	AD/SEQ	FIX	December 2006	4.0	3837H2ZE2
VA	23,667,580	6.50	AD/SUP	FIX	January 2007	4.0	3837H2YP8	VG	17,030,500	7.50	AD/SEQ	FIX	August 2014	10.9	3837H2ZF9
VC	13,037,400	6.50	AD/PAC	FIX	January 2007	4.0	3837H2YQ6	ZE	12,813,000	7.50	SEQ	FIX/Z	August 2029	18.5	3837H2ZG7
VD	16,483,640	6.50	AD/PAC	FIX	January 2013	10.6	3837H2YR4	Residual							
								RR	0	0.00	NPR	NPR	August 2029	—	3837H2ZH5

- (1) Denotes a Class which is exchangeable for an MX Class. See Exhibit A to this Supplement for a description of the MX Classes.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the Notional Class (indicated by "NLT" 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) The Weighted Average Lives of Security Group 1 and Security Group 2 are calculated at 125% PSA and 170% PSA, respectively, in each case determined as described under "Yield, Maturity and Prepayment Considerations" in this Supplement. Prepayments will not occur at any assumed rate shown or at any other constant rate.
- (6) The Floating Rate and Inverse Floating Rate Classes will bear interest as described under "Terms Sheet—Interest Rates" in this Supplement.

The Securities are being offered by Bear, Stearns & Co. Inc. (the "Sponsor") and Blaylock & Partners, L.P. (the "Co-Sponsor") from time to time in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from August 1, 1999 on the Fixed Rate Classes and from August 20, 1999 on the Floating Rate and Inverse Floating Rate Classes.

The Securities are offered subject to receipt and acceptance by the Sponsor, to prior sale and to the Sponsor's right to reject any order in whole or in part and to withdraw, cancel or modify the offer without notice. It is expected that the Regular Securities will be ready for delivery in Book-Entry Form through the facilities of the Book-Entry Depository (as defined herein) and that the Residual Securities will be delivered in certificated form to the offices of Bear, Stearns & Co. Inc. in New York, New York, on or about August 30, 1999.

Bear, Stearns & Co. Inc.

Blaylock & Partners, L.P.

The date of this Offering Circular Supplement is August 25, 1999.

**GINNIE MAE REMIC TRUST 1999-28
TERMS SHEET**

This terms sheet (the “Terms Sheet”) contains selected information for quick reference only. Prospective investors should read this Supplement, particularly “Risk Factors—Class Investment Considerations,” and the Base Offering Circular for further information.

Sponsor: Bear, Stearns & Co. Inc.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: August 30, 1999

Distribution Date: The 20th day of each month or, if the 19th day or the 20th day is not a Business Day, the first Business Day following the 20th day, commencing in September 1999.

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	6.5%	30
2	Ginnie Mae II	7.5	30

Security Groups:

Group 1 Securities: Classes EA, FJ, FL, FM, FP, FW, FY, PC, PD, PE, PG, SE, SQ, SU, SX, VA, VC, VD, Z, ZA and ZC (REMIC Securities) and Classes FE, FG, FH, FX, SO, SP, SW and VB (MX Securities).

Group 2 Securities: Classes B, F, FA, FD, FK, PA, PK, PL, S, SC, VE, VG and ZE (REMIC Securities) and A, C, D, E, EB, FB, FC, G, H, SA and SB (MX Securities)

Trustee Fee: 1,135/4,685,135 of all principal and interest distributions on the Group 1 Trust Assets and 32/150,032 of all principal and interest distributions on the Group 2 Trust Assets.

Assumed Mortgage Loan Characteristics of the Mortgage Loans Underlying the Trust Assets (as of August 1, 1999):

<u>Security Group</u>	<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate*</u>
1	\$468,513,500	354	6	7.250%
2	\$150,032,000	350	8	8.250%

* The Mortgage Loans underlying the Group 1 Trust Assets may bear interest at rates ranging from 7.0% to 8.0% per annum, and the Mortgage Loans underlying the Group 2 Trust Assets may bear interest at rates ranging from 8.0% to 9.0%.

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.

Modeling Assumptions: Set forth under “Yield, Maturity and Prepayment Considerations” in this Supplement.

Modification and Exchange: Beneficial Owners of certain Classes of REMIC Securities will be entitled, upon notice and payment of an exchange fee, to exchange all or a portion of such Classes for a proportionate interest in the related MX Class or Classes as shown on Exhibit A to this Supplement. Similarly, Beneficial Owners of MX Classes will be entitled, upon like notice and

payment of an exchange fee, to exchange all or a portion of such Class or Classes for proportionate interests in the related Classes of REMIC Securities or, in some cases, other related MX Classes. Each MX Security will represent a proportionate beneficial ownership interest in, and will entitle the Holder thereof to receive a proportionate share of the distributions on, the related Classes of REMIC Securities. See “Description of the Securities—Modification and Exchange” in this Supplement. Exhibit A to this Supplement sets forth the available combinations of the Classes of REMIC Securities and the related MX Class or Classes.

Increased Minimum Denomination Classes: Each REMIC Class or MX Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “Description of the Securities—Form of Securities.”

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the cover page of this Supplement or on Exhibit A 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>
F	LIBOR + 0.35%	5.53%	0.35%	8.50%	0
FA	LIBOR + 0.60%	5.78%	0.60%	9.50%	0
FB†	LIBOR + 0.60%	5.78%	0.60%	9.00%	0
FC†	LIBOR + 0.60%	5.78%	0.60%	8.50%	0
FD	(3)	5.78%	0.00%	9.00%	0
FE†	LIBOR + 0.45%	5.67%	0.45%	8.50%	0
FG†	LIBOR + 0.45%	5.67%	0.45%	9.00%	0
FH†	(3)	5.67%	0.00%	8.50%	0
FJ	LIBOR + 0.45%	5.67%	0.45%	9.50%	0
FK	(3)	5.78%	0.00%	8.50%	0
FL	(3)	5.67%	0.00%	9.00%	0
FM	(3)	5.67%	0.00%	8.50%	0
FP	LIBOR + 0.30%	5.52%	0.30%	8.50%	0
FW	LIBOR + 0.70%	5.92%	0.70%	9.50%	0
FX†	LIBOR + 0.70%	5.92%	0.70%	9.00%	0
FY	(3)	5.92%	0.00%	9.00%	0
S	8.15% — LIBOR	2.97%	0.00%	8.15%	0
SA†	26.757321% — (LIBOR X 3.00644)	11.183959%	0.00%	26.757321%	0
SB†	32.002269% — (LIBOR X 3.809794)	12.26753%	0.00%	32.002269%	0
SC	41.072346% — (LIBOR X 5.19903)	14.1414%	0.00%	41.072346%	0
SE	26.1625% — (LIBOR x 3.25)	9.1975%	0.00%	26.1625%	0
SO†	31.628571% — (LIBOR x 3.857142)	11.494285%	0.00%	31.628571%	0
SP†	8.20% — LIBOR	2.98%	0.00%	8.20%	0
SQ	8.20% — LIBOR	0.70%	0.00%	0.70%	0
SU	7.50% — LIBOR	2.28%	0.00%	7.50%	0
SW†	19.066666% — (LIBOR x 2.166667)	7.75666%	0.00%	19.066666%	0
SX	21.58% — (LIBOR X 2.6)	8.008%	0.00%	21.58%	0

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities—Distributions—Floating Rate and Inverse Floating Rate Classes” herein.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

(footnotes continued on next page)

(3) The interest rate formula for each indicated Class is as follows:

<u>Class</u>	<u>LIBOR Level</u>	<u>Interest Rate Formula</u>
FD	Less than or equal to 8.40%	LIBOR + 0.60%
	Greater than 8.40%	160.2% — (LIBOR × 18)
FH†	Less than or equal to 8.05%	LIBOR + 0.45%
	Greater than 8.05%	76.925% — (LIBOR × 8.5)
FK	Less than or equal to 7.90%	LIBOR + 0.60%
	Greater than 7.90%	142.8% — (LIBOR × 17)
FL	Less than or equal to 8.55%	LIBOR+0.45%
	Greater than 8.55%	162.9% — (LIBOR × 18)
FM	Less than or equal to 8.05%	LIBOR + 0.45%
	Greater than 8.05%	145.35% — (LIBOR × 17)
FY	Less than or equal to 8.30%	LIBOR + 0.70%
	Greater than 8.30%	158.4% — (LIBOR × 18)

† MX Class

Allocation of Principal: On each Distribution Date the following distributions will be made to the related Securities:

Security Group 1

1,135/4,685,135 of the Group 1 Principal Distribution Amount (as defined below) will be applied to the Trustee Fee, and the remaining 4,684,000/4,685,135 of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the Z Accrual Amount, the ZA Accrual Amount and the ZC Accrual Amount (each as defined below) will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
 1. To VA, until retired
 2. Concurrently, to FW, FY and SX, pro rata, until retired
 3. Concurrently, to FJ, FL, FM and SE, pro rata, until retired
- The ZA Accrual Amount in the following order of priority:
 1. Concurrently, to FJ, FL, FM and SE, pro rata, until retired
 2. To ZA, until retired
- The ZC Accrual Amount, sequentially, to VC, VD and ZC in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount and any remaining Z Accrual Amount in the following order of priority:
 1. Concurrently,
 - a. 66.666666667%, concurrently, to EA and FP, pro rata, until reduced to their Scheduled Principal Balances for that Distribution Date
 - b. 33.333333333%, sequentially, to PC, PD and PE, in that order, until reduced to their Scheduled Principal Balances for that Distribution Date
 2. Sequentially, to PG, VC, VD and ZC, in that order, until reduced to their Scheduled Principal Balances for that Distribution Date
 3. Concurrently, to FJ, FL, FM and SE, pro rata, until reduced to their Scheduled Principal Balances for that Distribution Date
 4. To ZA, until retired

5. Concurrently, to FJ, FL, FM and SE, pro rata, without regard to their Scheduled Principal Balances, until retired
6. To VA, until retired
7. Concurrently, to FW, FY and SX, pro rata, until retired
8. To Z, until retired
9. Concurrently,
 - a. 66.6666666667%, concurrently, to EA and FP, pro rata, without regard to their Scheduled Principal Balances, until retired
 - b. 33.3333333333%, sequentially, to PC, PD and PE, in that order, without regard to their Scheduled Principal Balances, until retired
10. Sequentially, to PG, VC, VD and ZC, in that order, without regard to their Scheduled Principal Balances, until retired

Security Group 2

32/150,032 of the Group 2 Principal Distribution Amount (as defined below) will be applied to the Trustee Fee, and the remaining 150,000/150,032 of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the ZE Accrual Amount (as defined below) will be allocated in the following order of priority:

- The ZE Accrual Amount, sequentially, to VE and VG, in that order, until retired
- The Group 2 Adjusted Principal Distribution Amount and any remaining ZE Accrual Amount in the following order of priority:
 1. Concurrently,
 - a. 27.0701930105% to F, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. 72.9298069895% in the following order of priority:
 - i. Sequentially, to PK and PL, in that order, until reduced to their Scheduled Principal Balances for that Distribution Date
 - ii. Concurrently, to FA, FD, FK and SC, pro rata, until retired
 - iii. Sequentially, to PK and PL, in that order, without regard to their Scheduled Principal Balances, until retired
 2. To B, until retired
 3. Concurrently,
 - a. 27.0701930105% to F, without regard to its Scheduled Principal Balance, until retired
 - b. 72.9298069895% in the following order of priority:
 - i. Sequentially, to PK and PL, in that order, until reduced to their Scheduled Principal Balances for that Distribution Date
 - ii. Concurrently, to FA, FD, FK and SC, pro rata, until retired
 - iii. Sequentially, to PK and PL, in that order, without regard to their Scheduled Principal Balances, until retired
 4. Sequentially, to VE, VG and ZE, in that order, until retired

As to any Distribution Date, the “Group 1 Principal Distribution Amount” and “Group 2 Principal Distribution Amount” mean that portion of the Principal Distribution Amount for such date attributable to the Group 1 and Group 2 Trust Assets, respectively. As to any Distribution Date, the “Z Accrual Amount,” “ZA Accrual Amount,” “ZC Accrual Amount” and “ZE Accrual Amount” mean the Accrual Amount on such date for the related Accrual Class.

Accrual Classes: Classes Z, ZA, ZC and ZE are Accrual Classes. Interest will accrue on each Accrual Class at the per annum rate set forth on the cover page of this Supplement. However, no interest will be distributed thereon 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”.

MX Classes: On any Distribution Date when distributions of principal are to be allocated from REMIC Securities to MX Securities, such distributions will be allocated from the applicable Classes of REMIC Securities to the related MX Class or Classes.

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
H†	\$ 2,015,445	8.38423779% of A† (SUP Class)
PA	\$ 2,336,855	8.38424000% of PK (PAC Class)
	<u>\$ 1,294,694</u>	8.38424000% of PL (PAC Class)
	<u>\$ 3,631,549</u>	
S	\$ 25,000,000	100% of F (TAC Class)
SP†, SQ and SU	\$100,000,000	100% of FP (PAC Class)

† MX Class.

Structuring Ranges and Rates: The PAC and TAC Classes were structured using among other things, the following Structuring Ranges and Rates:

<u>Class</u>	<u>Range or Rate</u>
PAC (Security Group 1)	85% PSA through 240% PSA
PAC (Security Group 2)	100% PSA through 250% PSA
TAC (Security Group 1)	125%PSA
TAC (Security Group 2)	170%PSA

The Effective Range or Rate for a Class may differ from its Structuring Range or Rate. The initial Effective Ranges and Rates for the PAC and TAC Classes are set forth under “Risk Factors—Class Investment Considerations—PAC and TAC Classes” in this Supplement.

Scheduled Principal Balances: The Scheduled Principal Balances for each PAC and TAC Class are included in Schedule I to this Supplement.

Weighted Average Lives (in years)*:

Class	PSA Prepayment Assumption Rates				
	0%	85%	125%	240%	400%
Security Group 1					
EA, FP, SP†**, SO†, SQ** and SU**	13.0	4.8	4.8	4.8	3.6
FE†, FG†, FH†, FJ, FL, FM and SE	12.9	9.6	3.5	1.2	0.8
FW, FX†, FY, SW†, SX and VB†	11.5	11.5	10.6	3.2	1.9
PC	9.1	3.0	3.0	3.0	2.7
PD	16.4	6.0	6.0	6.0	4.2
PE	18.9	8.0	8.0	8.0	5.1
PG	20.8	11.0	11.0	11.0	6.9
VA	4.0	4.0	4.0	2.0	1.3
VC	4.0	4.0	4.0	4.0	4.0
VD	10.6	10.6	10.6	10.6	8.8
Z	27.4	23.0	20.6	5.5	2.5
ZA	23.7	14.3	0.9	0.4	0.2
ZC	22.9	18.0	18.0	18.0	12.6
Security Group 2					
PSA Prepayment Assumption Rates					
	0%	100%	170%	250%	500%
A†, C†, D†, E†, EB†, FA, FB†, FC†, FD, FK, G†, H†**, SA†, SB†, and SC	20.3	10.0	4.4	4.3	1.7
B	22.6	14.5	10.0	2.2	0.7
F and S**	15.5	6.0	4.0	3.9	2.3
PA**	12.8	3.7	3.7	3.7	2.7
PK	10.3	2.5	2.5	2.5	2.1
PL	17.4	6.0	6.0	6.0	3.7
VE	4.0	4.0	4.0	4.0	3.3
VG	11.5	11.5	10.9	9.1	5.3
ZE	27.0	21.9	18.5	15.1	8.8

* Determined as described under “Yield, Maturity and Prepayment Considerations” in this Supplement. Prepayments will not occur at any assumed rate shown or at any other constant rate, and the actual Weighted Average Lives of any or all of the Classes are likely to differ from those shown, perhaps significantly.

** The information shown for each Notional Class is for illustrative purposes only.

† MX Class.

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

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

Suitability: The Securities of any Class may not be suitable investments for all investors. The Sponsor intends to make a market for the Securities but is not obligated to do so. There can be no assurance that such a secondary market will develop or, if developed, that it will continue. Thus, investors may not be able to sell their Securities readily or at prices that will enable them to realize their anticipated yield. The market values of the Securities are likely to fluctuate. The fluctuations may be significant and could result in significant losses to investors. **No investor should purchase Securities of any Class unless the investor understands and is able to bear (i) the prepayment and yield risks associated with that Class and (ii) the risk that the value of such Securities will fluctuate over time and that such Securities may not be readily salable.** Each investor is urged to consult with its investment advisor regarding whether the Securities are an appropriate investment for such investor.

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

\$752,843,242

Government National Mortgage Association
GINNIE MAE®



Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2001-15



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

See “Risk Factors” beginning on page S-7 which highlights some of these risks.

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2001.

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

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

Goldman, Sachs & Co.

Jackson Securities Inc.

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

Ginnie Mae REMIC Trust 2001-15

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
FB	\$132,073,242	(5)	PT	FLT	April 2031	383739J42
SB	132,073,242	(5)	NTL(PT)	INV/IO	April 2031	383739J59
Security Group 2						
A	86,445,000	6.5 %	SEQ	FIX	October 2029	383739J67
AG	30,000,000	6.5	SEQ	FIX	June 2027	383739J75
AH	6,891,000	6.5	SEQ	FIX	October 2029	383739J91
AL	1,365,384	6.5	NTL (SEQ)	FIX/IO	October 2029	383739K24
AN	167,000,000	6.375	SEQ	FIX	October 2029	383739K32
GK	6,000,000	8.5	SEQ	FIX	October 2029	383739K40
VA	10,882,000	6.5	AD/SEQ	FIX	May 2010	383739K57
VB	19,182,000	6.5	AD/SEQ	FIX	April 2019	383739K65
Z	13,600,000	6.5	SEQ	FIX/Z	April 2031	383739K73
Security Group 3						
FJ	100,000,588	(5)	PT	FLT	April 2031	383739K81
PO(1)	30,769,412	0.0	PT	PO	April 2031	383739K99
SI(1)	100,000,588	(5)	NTL (PT)	INV/IO	April 2031	383739L23
Security Group 4						
T	109,041,000	6.0	SEQ	FIX	August 2027	383739R43
VG	12,469,000	6.0	AD/SEQ	FIX	June 2010	383739R50
VH	11,330,000	6.0	AD/SEQ	FIX	November 2015	383739R68
ZH	17,160,000	6.0	SEQ	FIX/Z	April 2031	383739R76
Residual						
RR	0	0.0	NPR	NPR	April 2031	383739L31

- (1) These securities may be exchanged for the 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.

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: Goldman, Sachs & Co.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: April 30, 2001.

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2001. For the Group 2, Group 3 and Group 4 Securities, the 20th day of each month or, if the 19th day or the 20th day is not a Business Day, the first Business Day following the 20th day of each month, commencing in May 2001.

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 I	8.5%	30
2	Ginnie Mae II	6.5	30
3	Ginnie Mae II	6.5	30
4	Ginnie Mae II	6.0	30

Security Groups: This Series of Securities consists of multiple Security Groups, as shown on the inside front cover of this Supplement. Payments on each Security Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$132,073,242	273	77	9.00%
Group 2 Trust Assets \$340,000,000	333	20	7.25
Group 3 Trust Assets \$130,770,000	358	2	7.25
Group 4 Trust Assets \$150,000,000	335	20	6.75

¹ As of April 1, 2001.

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

³ The Mortgage Loans underlying the Group 2, Group 3 and Group 4 Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, Group 3 and Group 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

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

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

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

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>
FB	LIBOR + 0.30%	5.4500%	0.3%	8.500%	0	0.00%
FJ	LIBOR + 0.40%	5.4500%	0.4%	8.500%	0	0.00%
SB	8.20% – LIBOR	3.0500%	0.0%	8.200%	0	8.20%
SI	8.10% – LIBOR	3.0500%	0.0%	8.100%	0	8.10%
SJ	26.325% – (LIBOR × 3.25)	9.9125%	0.0%	26.325%	0	8.10%

(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

Pass-Through { 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”) will be allocated to FB, until retired.

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the Z Accrual Amount will be allocated as follows:

Accretion Directed and Accrual { • The Z Accrual Amount sequentially to VA and VB, in that order, until retired, and then to Z

- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:

- | | | |
|-----------------------|---|---|
| Sequential Pay | { | 1. Concurrently, |
| | | a. 12.4490443281% sequentially to AG and AH, in that order, until retired |
| | | b. 87.5509556719% concurrently to A, AN and GK, pro rata, until retired |
| | | 2. Sequentially, to VA, VB and Z, in that order, until retired |

SECURITY GROUP 3

- | | | |
|---------------------|---|---|
| Pass-Through | { | A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated concurrently to FJ and PO, pro rata, until retired. |
|---------------------|---|---|

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) and the ZH Accrual Amount will be allocated as follows:

- | | | |
|---------------------------------------|---|---|
| Accretion Directed and Accrual | { | • The ZH Accrual Amount sequentially to VG and VH, in that order, until retired, and then to ZH |
| | | |
| Sequential Pay | { | • The Group 4 Adjusted Principal Distribution Amount sequentially to T, VG, VH and ZH, in that order, until retired |

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AL	\$ 1,365,384	0.8175955781% of AN (SEQ Class)
SB	132,073,242	100% of FB (PT Class)
SI.....	100,000,588	100% of FJ (PT Class)

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

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

\$917,774,552



FannieMae®

**Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 2001-19
(The Group 2, 3, 4, 5 and Residual Classes Only)**

The Certificates

We, the Federal National Mortgage Association (“Fannie Mae”), will issue the classes of certificates listed in the chart on this page.

Payments to Certificateholders

We will make monthly payments on the certificates. You, the investor, will receive

- interest accrued on the balance of your certificate (except in the case of the accrual classes), and
- principal to the extent available for payment on your class.

We may pay principal at rates that vary from time to time. We may not pay principal to certain classes for long periods of time.

The Fannie Mae Guaranty

We will guarantee that required payments of principal and interest on the certificates are distributed to investors on time.

The Trust and its Assets

The trust will indirectly own

- Fannie Mae MBS and
- Ginnie Mae certificates.

The mortgage loans underlying the Fannie Mae MBS and the Ginnie Mae certificates are first lien, single-family, fixed-rate loans.

In addition, the mortgage loans underlying the Ginnie Mae certificates are either insured or guaranteed by the Federal Housing Administration, the Department of Veterans Affairs or the Rural Housing Service.

Class	Group	Original Class Balance	Principal Type	Interest Rate	Interest Type	CUSIP Number	Final Distribution Date
AD(1)	2	\$200,800,714	SEQ	6.00%	FIX	31359SH29	December 2025
IO(1)	2	28,685,816(2)	NTL	7.00	FIX/IO	31359SH37	December 2025
B	2	149,199,286	SEQ	7.00	FIX	31359SH45	May 2031
PG(1)	3	61,581,172	PAC	5.75	FIX	31359SH52	January 2020
PI(1)	3	7,105,519(2)	NTL	6.50	FIX/IO	31359SH60	January 2020
PK(1)	3	35,227,538	PAC	5.75	FIX	31359SH78	March 2024
HI(1)	3	4,064,715(2)	NTL	6.50	FIX/IO	31359SH86	March 2024
PJ	3	25,356,366	PAC	6.50	FIX	31359SH94	June 2026
PD	3	50,893,600	PAC	6.50	FIX	31359S J 27	December 2029
PE	3	26,482,478	PAC	6.50	FIX	31359S J 35	May 2031
LA	3	42,289,000	PAC	6.50	FIX	31359S J 43	May 2031
KA	3	17,723,000	TAC	7.00	FIX	31359S J 50	January 2030
KB	3	5,539,000	TAC	7.00	FIX	31359S J 68	April 2030
KC	3	7,566,000	TAC	7.00	FIX	31359S J 76	August 2030
KD	3	5,114,000	TAC	7.00	FIX	31359S J 84	October 2030
KE	3	9,120,384	TAC	7.00	FIX	31359S J 92	May 2031
FC	3	2,058,823	TAC	(3)	FLT	31359SK25	May 2031
SC	3	255,882	TAC	(3)	INV	31359SK33	May 2031
SD	3	185,295	TAC	(3)	INV	31359SK41	May 2031
KG	3	1,000,000	TAC	7.00	FIX	31359SK58	November 2011
KH	3	1,000,000	TAC	7.00	FIX	31359SK66	March 2021
KJ	3	1,000,000	TAC	7.00	FIX	31359SK74	April 2027
KZ	3	1,000,000	TAC	7.00	FIX/Z	31359SK82	May 2031
LO	3	3,966,338	TAC	(4)	PO	31359SK90	May 2031
LZ	3	2,641,124	SUP	6.50	FIX/Z	31359SL24	May 2031
FA	4	100,000,000	PT	(3)	FLT	31359SL32	April 2031
ST(1)	4	100,000,000(2)	NTL	(3)	INV/IO	31359SL40	April 2031
SI(1)	4	100,000,000(2)	NTL	(3)	INV/IO	31359SL57	April 2031
PO(1)	4	30,769,231	PT	(4)	PO	31359SL65	April 2031
MK	5	110,000,000	SEQ	6.00	FIX	31359SN48	January 2029
VA(1)	5	3,669,294	SEQ/AD	6.00	FIX	31359SN55	August 2006
VB(1)	5	13,336,027	SEQ	6.00	FIX	31359SN63	January 2018
ZE(1)	5	10,000,000	SEQ	6.00	FIX/Z	31359SN71	May 2031
R		0	NPR	0	NPR	31359SVJ6	May 2031
RL		0	NPR	0	NPR	31359SL73	May 2031

- (1) Exchangeable classes. (3) Based on LIBOR.
(2) Notional balances. These classes are interest only classes. (4) Principal only classes.

Carefully consider the risk factors starting on page S-9 of this prospectus supplement and on page 10 of the REMIC prospectus. Unless you understand and are able to tolerate these risks, you should not invest in the certificates.

You should read the REMIC prospectus as well as this prospectus supplement.

The certificates, together with interest thereon, are not guaranteed by the United States and do not constitute a debt or obligation of the United States or any agency or instrumentality thereof other than Fannie Mae.

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

If you own certificates of certain classes, you can exchange them for the corresponding RCR certificates to be issued at the time of the exchange. The AB, PA, PN, PQ, PL, PH, PT, PY, SA, SB, SL, SK and E Classes are the RCR classes, as further described in this prospectus supplement.

Only the classes listed in the chart above are offered by this prospectus supplement. The Group 1 Classes are offered by a separate prospectus supplement.

The dealer will offer the certificates from time to time in negotiated transactions at varying prices. We expect the settlement date for the certificates offered by this prospectus supplement to be April 27, 2001.

Credit Suisse First Boston

The date of this Prospectus Supplement is March 29, 2001

REFERENCE SHEET

This reference sheet is not a summary of the transaction and does not contain complete information about the certificates. You should purchase the certificates only after reading this prospectus supplement and each of the additional disclosure documents listed on page S-3.

Assets Underlying Each Group of Classes

<u>Group</u>	<u>Assets</u>
2	Group 2 MBS
3	Group 3 MBS
4	Group 4 Ginnie Mae Certificates
5	Group 5 MBS

Assumed Characteristics of the Mortgage Loans Underlying the MBS and the Ginnie Mae Certificates (as of April 1, 2001)

	<u>Approximate Principal Balance</u>	<u>Original Term to Maturity (in months)</u>	<u>Approximate Weighted Average Remaining Term to Maturity or WARM (in months)</u>	<u>Approximate Weighted Average Loan Age (in months)</u>	<u>Approximate Weighted Average Coupon</u>
Group 2 MBS	\$350,000,000	360	355	4	7.750%
Group 3 MBS	\$300,000,000	360	355	3	7.250%
Group 4 Ginnie Mae Certificates	\$130,769,231	360	355	2	7.250%
Group 5 MBS	\$137,005,321	360	329	25	6.604%

The actual remaining terms to maturity, weighted average loan ages and interest rates of most of the mortgage loans will differ from the weighted averages shown above, perhaps significantly.

Class Factors

The class factors are numbers that, when multiplied by the initial principal balance of a certificate, can be used to calculate the current principal balance of that certificate (after taking into account principal payments in the same month). We publish the class factors on or shortly after the 11th day of each month.

Settlement Date

We expect to issue the certificates offered by this prospectus supplement on April 27, 2001.

Distribution Dates

We will make payments on the Group 2, Group 3 and Group 5 Classes on the 25th day of each calendar month, or on the next business day if the 25th day is not a business day. We will make payments on the Group 4 Classes on the first business day following the 20th day of each calendar month, or on the 20th day if the 19th and 20th are both business days.

Book-Entry and Physical Certificates

We will issue the book-entry certificates through the U.S. Federal Reserve Banks and DTC, as applicable, which will electronically track ownership of the certificates and payments on them. We will issue physical certificates in registered, certificated form.

We will issue the classes of certificates in the following forms:

<u>Fed Book-Entry</u>	<u>DTC Book-Entry</u>	<u>Physical</u>
All Group 2, Group 3 and Group 5 Classes and the related RCR Classes	All Group 4 Classes and the related RCR Classes	R and RL Classes

Exchanging Certificates Through Combination and Recombination

If you own certain certificates, you will be able to exchange them for a proportionate interest in the related RCR certificates as shown on Schedule 1. We will issue the RCR certificates upon such exchange. You can exchange your certificates by notifying us and paying an exchange fee. We use the principal and interest of the certificates exchanged to pay principal and interest on the related RCR certificates. Schedule 1 lists all of the available combinations of the certificates eligible for exchange and the related RCR certificates.

Interest Rates

During each interest accrual period, the fixed rate classes will bear interest at the applicable annual interest rates listed on the cover of this prospectus supplement or on Schedule 1.

During the initial interest accrual period, the floating rate and inverse floating rate classes will bear interest at the initial interest rates listed below. During subsequent interest accrual periods, the floating rate and inverse floating rate classes will bear interest based on the formulas indicated below, but always subject to the specified maximum and minimum interest rates:

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Maximum Interest Rate</u>	<u>Minimum Interest Rate</u>	<u>Formula for Calculation of Interest Rate (1)</u>
FC	5.95600%	8.50000%	0.90%	LIBOR + 90 basis points
SC	13.22758%	53.90804%	0.00%	$53.90804\% - (8.045977 \times \text{LIBOR})$
SD	10.00000%	10.00000%	0.00%	$84.44444\% - (11.11111 \times \text{LIBOR})$
FA	5.42600%	8.50000%	0.37%	LIBOR + 37 basis points
ST	0.18000%	0.18000%	0.00%	8.13% - LIBOR
SI	2.89400%	7.95000%	0.00%	7.95% - LIBOR
SA	3.07400%	8.13000%	0.00%	8.13% - LIBOR
SB	9.99050%	26.42250%	0.00%	$26.4225\% - (3.25 \times \text{LIBOR})$
SL	12.00000%	12.00000%	0.00%	$542\% - (66.66666 \times \text{LIBOR})$
SK	9.00000%	9.00000%	0.00%	$406.5\% - (50 \times \text{LIBOR})$

(1) We will establish LIBOR on the basis of the “BBA Method.”

We will apply interest payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Notional Classes

A notional class will not receive any principal. Its notional principal balance is the balance used to calculate accrued interest. The notional principal balances will equal the percentages of the outstanding balances specified below immediately before the related distribution date:

<u>Class</u>	
IO	14.2857142857% of the AD Class
PI	11.5384615385% of the PG Class
HI	11.5384615385% of the PK Class
ST	100% of the FA Class
SI	100% of the FA Class
SA	100% of the FA Class

Distributions of Principal

Group 2 Principal Distribution Amount

To the AD and B Classes, in that order, to zero.

Group 3 Principal Distribution Amount

KZ Accrual Amount

To the KG, KH and KJ Classes, in that order, to zero, and thereafter to the KZ Class.

LZ Accrual Amount

1. (a) 92.8571415708% of such amount in the following priority:
 - first*, to the KA, KB, KC and KD Classes, in that order, to their Targeted Balances; and
 - second*, (x) 74.3924349107% of the remaining amount to the KE, FC, SC and SD Classes, pro rata, to their Targeted Balances, and
 - (y) 25.6075650893% of such remaining amount to the KG, KH, KJ and KZ Classes, in that order, to their Targeted Balances, and
- (b) 7.1428584292% of such amount to the LO Class to its Targeted Balance.
2. To the LZ Class.

Group 3 Cash Flow Distribution Amount

1. To the PG, PK, PJ, PD and PE Classes, in that order, to their Planned Balances.
2. To the LA Class to its Planned Balance.
3. (a) 92.8571415708% of the remaining amount as follows:
 - first*, to the KA, KB, KC and KD Classes, in that order, to their Targeted Balances; and
 - second*, (x) 74.3924349107% of the remaining amount to the KE, FC, SC and SD Classes, pro rata, to their Targeted Balances, and
 - (y) 25.6075650893% of such remaining amount to the KG, KH, KJ and KZ Classes, in that order, to their Targeted Balances, and
- (b) 7.1428584292% of such remaining amount to the LO Class to its Targeted Balance.
4. To the LZ Class to zero.

5. (a) 92.8571415708% of the remaining amount as follows:

first, to the KA, KB, KC and KD Classes, in that order, to zero; and

second, (x) 74.3924349107% of the remaining amount to the KE, FC, SC and SD Classes, pro rata, to zero, and

(y) 25.6075650893% of such remaining amount to the KG, KH, KJ and KZ Classes, in that order, to zero, and

(b) 7.1428584292% of such remaining amount to the LO Class to zero.

6. To the LA Class to zero.

7. To the PG, PK, PJ, PD and PE Classes, in that order, to zero.

Group 4 Principal Distribution Amount

To the FA and PO Classes, pro rata, to zero.

Group 5 Principal Distribution Amount

ZE Accrual Amount

To the VA and VB Classes, in that order, to zero, and thereafter to the ZE Class.

Group 5 Cash Flow Distribution Amount

To the MK, VA, VB and ZE Classes, in that order, to zero.

We will apply principal payments from exchanged REMIC certificates to the corresponding RCR certificates, on a pro rata basis, following any exchange.

Weighted Average Lives (years) *

<u>Group 2 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>317%</u>	<u>450%</u>	<u>600%</u>			
AD, IO and AB	16.7	5.7	2.5	2.0	1.6			
B	27.6	19.3	9.1	6.6	5.0			
<u>Group 3 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>178%</u>	<u>250%</u>	<u>500%</u>			
PG, PI, PA and PQ	9.7	3.0	3.0	3.0	2.5			
PK, HI, PN and PH	17.3	5.7	5.7	5.7	3.5			
PJ	20.2	7.7	7.7	7.7	4.3			
PD	23.0	11.0	11.0	11.0	5.9			
PE	25.4	18.6	18.6	18.6	10.2			
PL, PT and PY	12.5	4.0	4.0	4.0	2.9			
LA	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>178%</u>	<u>240%</u>	<u>250%</u>	<u>500%</u>	
	25.3	10.4	3.0	3.0	3.0	3.0	1.7	
KA	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>140%</u>	<u>178%</u>	<u>193%</u>	<u>240%</u>	<u>250%</u>	<u>500%</u>
	20.9	16.2	11.5	2.5	2.0	1.6	1.5	0.7
KB	28.1	20.3	15.4	6.0	3.9	2.6	2.4	1.2
KC	28.4	21.5	17.1	10.7	5.8	3.2	2.9	1.4
KD	28.7	22.7	18.8	13.7	10.1	3.9	3.5	1.5
KE, FC, SC and SD	29.1	24.7	21.7	17.8	15.7	8.0	5.0	1.8
KG	5.6	5.6	5.6	5.6	5.6	3.6	3.3	1.5
KH	13.1	13.1	13.1	13.0	12.0	4.9	4.3	1.7
KJ	17.9	17.9	17.9	15.5	13.6	5.7	4.9	1.8
KZ	29.1	24.7	21.7	18.5	16.9	12.9	6.0	1.9
LO	26.0	20.6	16.6	9.8	7.7	4.1	3.0	1.3
LZ	29.7	27.9	26.6	24.7	23.7	0.7	0.6	0.2
<u>Group 4 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>174%</u>	<u>350%</u>	<u>500%</u>			
FA, ST, SI, PO, SA, SB, SL and SK	20.5	11.5	8.4	5.0	3.7			
<u>Group 5 Classes</u>	<u>PSA Prepayment Assumption</u>							
	<u>0%</u>	<u>100%</u>	<u>164%</u>	<u>300%</u>	<u>500%</u>			
MK	18.8	7.3	5.0	2.9	1.7			
VA	2.8	2.8	2.8	2.8	2.7			
VB	11.6	11.6	11.0	8.2	5.2			
ZE	28.9	22.0	18.9	13.5	8.7			
E	28.9	22.0	18.1	11.7	7.1			

* Determined as specified under "Description of the Certificates—Weighted Average Lives of the Certificates" in this prospectus supplement.

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

\$706,620,308

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2001-29**



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

See “Risk Factors” beginning on page S-7 which highlights some of these risks.

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 29, 2001.

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

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

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is June 25, 2001.

Ginnie Mae REMIC Trust 2001-29

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Group 1						
FA	\$220,000,000	(5)	PT	FLT	June 2031	38373RNB1
SI(1)	220,000,000	(5)	NTL(PT)	INV/IO	June 2031	38373RNC9
SO(1)	67,692,308	0.0	PT	PO	June 2031	38373RND7
ST	220,000,000	(5)	NTL(PT)	INV/IO	June 2031	38373RNE5
Group 2						
A	\$ 50,000,000	6.5%	SEQ	FIX	August 2025	38373RNF2
AB	18,082,119	6.5	SEQ	FIX	December 2028	38373RNG0
CA(1)	112,737,053	6.5	SEQ	FIX	July 2020	38373RNH8
CB(1)	139,180,828	6.5	SEQ	FIX	December 2028	38373RNJ4
VD	9,230,558	6.5	AD/SEQ	FIX	July 2006	38373RNK1
VG	46,769,442	6.5	AD/SEQ	FIX	January 2020	38373RNL9
ZC	24,000,000	6.5	SEQ	FIX/Z	June 2031	38373RNM7
Group 3						
DB	\$ 1,500,000	6.5	SC/SEQ	FIX	April 2009	38373RNN5
DC	1,500,000	6.5	SC/SEQ	FIX	June 2011	38373RNP0
DE	1,500,000	6.5	SC/SEQ	FIX	April 2013	38373RNQ8
DG	1,500,000	6.5	SC/SEQ	FIX	January 2015	38373RNR6
DH	2,928,000	6.5	SC/SEQ	FIX	October 2017	38373RNS4
Group 4						
KA	\$ 1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNT2
KB	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNU9
KC	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNV7
KD	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNW5
KE	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNX3
KG	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNY1
KH	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RNZ8
KJ	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RPA1
KL	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RPB9
KM	1,000,000	6.5	SC/SEQ	FIX	January 2029	38373RPC7
Residual						
R	0	0.0	NPR	NPR	June 2031	38373RPF0

(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.

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: Credit Suisse First Boston Corporation

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: June 29, 2001.

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

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	6.5%	30
2	Ginnie Mae II	6.5%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)

¹ Information regarding the Underlying Certificates and the related Mortgage Loans is set forth in Exhibits A and B to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and Group 2 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 \$287,692,308	355	3	7.28%
Group 2 Trust Assets \$400,000,000	355	5	7.28

¹ As of June 1, 2001.

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

³ The Mortgage Loans underlying the Group 1 and Group 2 Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and Group 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in

this Supplement. See Exhibit A to this Supplement for information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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 or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

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

<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>
FA	LIBOR + 0.30%	4.39%	0.3%	8.5000%	0	0.00%
SB	26.4225% – (LIBOR × 3.25)	13.13%	0.0%	26.4225%	0	8.13%
SI	8.13% – LIBOR	4.04%	0.0%	8.1300%	0	8.13%
ST	8.20% – LIBOR	0.07%	0.0%	0.0700%	0	8.20%

(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, the following distributions will be made to the related Securities:

SECURITY GROUP 1

Pass-Through { The Group 1 Principal Distribution Amount will be allocated to FA and SO, pro rata, until retired.

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated as follows:

Accretion Directed and Accrual { • The Accrual Amount to VD and VG, in that order, until retired, and then to ZC

- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:

- | | | |
|-----------------------|---|--|
| Sequential Pay | { | <ol style="list-style-type: none"> 1. Concurrently, <ol style="list-style-type: none"> (a) 21.2756621875% to A and AB, in that order, until retired (b) 78.7243378125% to CA and CB, in that order, until retired 2. To VD, VG and ZC, in that order, until retired |
|-----------------------|---|--|

SECURITY GROUP 3

- | | | |
|--|---|--|
| Structured Collateral/ Sequential Pay | { | The Group 3 Principal Distribution Amount will be allocated to DB, DC, DE, DG and DH, in that order, until retired |
|--|---|--|

SECURITY GROUP 4

- | | | |
|--|---|--|
| Structured Collateral/ Sequential Pay | { | The Group 4 Principal Distribution Amount will be allocated to KA, KB, KC, KD, KE, KG, KH, KJ, KL and KM, in that order, until retired |
|--|---|--|

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
SI and ST	\$220,000,000	100% of FA (PT Class)

Tax Status: Single REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class R is a Residual Class; all other Classes of REMIC Securities are Regular Classes.

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**

\$414,613,209

Government National Mortgage Association



GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-17**



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

See “Risk Factors” beginning on page S-7 which highlights some of these risks.

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 28, 2002.

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.

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is March 20, 2002.

Ginnie Mae REMIC Trust 2002-17

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
A.....	\$ 75,000,000	6.0%	SEQ	FIX	August 2025	38373WFF0
AB.....	17,334,115	6.0	SEQ	FIX	August 2029	38373WFG8
AJ.....	1,014,000	6.0	SEQ	FIX	May 2026	38373WFH6
AK.....	1,824,000	6.0	SEQ	FIX	August 2027	38373WFJ2
AL.....	1,026,000	6.0	SEQ	FIX	April 2028	38373WFK9
AM.....	2,136,000	6.0	SEQ	FIX	August 2029	38373WFL7
B.....	4,125,683	6.0	SEQ	FIX	March 2032	38373WFM5
BQ(1).....	5,614,949	6.0	SEQ	FIX	August 2030	38373WFN3
BU(1).....	10,000,000	6.0	SEQ	FIX	March 2032	38373WFP8
NA.....	9,500,000	6.0	SEQ	FIX	March 2030	38373WFQ6
NB.....	4,000,000	6.0	SEQ	FIX	September 2031	38373WFR4
NC.....	1,500,000	6.0	SEQ	FIX	March 2032	38373WFS2
Security Group 2						
GA.....	2,960,000	8.5	SEQ	FIX	November 2028	38373WFT0
GB.....	3,680,000	6.0	SEQ	FIX	March 2017	38373WFU7
GC.....	2,500,000	6.0	SEQ	FIX	January 2022	38373WJV5
GD.....	1,500,000	6.0	SEQ	FIX	March 2024	38373WFW3
GE.....	3,200,000	6.0	SEQ	FIX	December 2027	38373WFX1
GH.....	960,000	6.0	SEQ	FIX	November 2028	38373WFY9
GK.....	1,000,000	6.5	SEQ	FIX	August 2029	38373WFZ6
GL.....	1,500,000	6.5	SEQ	FIX	August 2030	38373WGA0
GM.....	1,400,000	6.5	SEQ	FIX	June 2031	38373WGB8
GN.....	1,300,000	6.5	SEQ	FIX	March 2032	38373WGC6
Security Group 3						
FK.....	200,000,000	(5)	PT	FLT	March 2032	38373WGD4
KO(1).....	61,538,462	0.0	PT	PO	March 2032	38373WGE2
SL(1).....	200,000,000	(5)	NTL (PT)	INV/IO	March 2032	38373WGF9
Residual						
R.....	0	0.0	NPR	NPR	March 2032	38373WGG7

- (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 the 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 the 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.

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: Credit Suisse First Boston Corporation

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: March 28, 2002

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 April 2002.

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	6.5	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$133,074,747	356	3	6.800%
Group 2 Trust Assets			
\$ 20,000,000	354	3	7.258%
Group 3 Trust Assets			
\$261,538,462	358	1	7.250%

¹ As of March 1, 2002.

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

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the 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 Class or an Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<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>
FK	LIBOR + 0.55%	2.400%	0.55%	8.5000%	0	0.00%
SK	25.8375% – (LIBOR × 3.25)	19.825%	0.00%	25.8375%	0	7.95%
SL	7.95% – LIBOR	6.100%	0.00%	7.9500%	0	7.95%

(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 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”) will be allocated in the following order of priority:

1. To A, until retired
2. Concurrently:
 - a. 25.8287823449% to NA, NB and NC, in that order, until retired
 - b. 74.1712176551% as follows:
 - i. Concurrently:
 - (a) 74.2865756854% to AB, until retired
 - (b) 25.7134243146% to AJ, AK, AL and AM, in that order, until retired
 - ii. Concurrently:
 - (a) 20.8994473936% to B, until retired
 - (b) 79.1005526064% to BQ and BU, in that order, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Concurrently:
 - a. 20.0% to GA, until retired
 - b. 80.0% to GB, GC, GD, GE and GH, in that order, until retired
2. To GK, GL, GM and GN, in that order, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated to FK and KO, pro rata, until retired.

Notional Class: The Notional Class will not receive distributions of principal but has a Class Notional Balance for convenience in describing its entitlement to interest. The Class Notional Balance of the 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</u>
SL.....	\$200,000,000	100% of FK (PT Class)

Tax Status: Single REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class R is a Residual Class; all other Classes of REMIC Securities are Regular Classes.

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**

\$360,000,000

Government National Mortgage Association



GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-54**



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

See “Risk Factors” beginning on page S-7 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 29, 2002.

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.

JPMorgan

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is August 22, 2002.

Ginnie Mae REMIC Trust 2002 -54

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
FA	\$95,833,000	(5)	SEQ	FLT	November 2029	38373VBY5
GA	19,679,923	6.5 %	SEQ	FIX	July 2031	38373VBZ2
GB	15,000,000	6.5	SEQ	FIX	August 2032	38373VCA6
PO(1)	29,487,077	0.0	SEQ	PO	November 2029	38373VCB4
SA(1)	95,833,000	(5)	NTL(SEQ)	INV/IO	November 2029	38373VCC2
Security Group 2						
BA	31,812,000	4.0	PAC	FIX	March 2023	38373VCD0
BC	28,267,000	5.0	PAC	FIX	April 2026	38373VCE8
BE	27,409,000	6.0	PAC	FIX	April 2030	38373VCF5
BH(1)	21,039,000	5.0	PAC	FIX	February 2028	38373VCG3
DA	27,778,000	6.0	TAC	FIX	February 2029	38373VCH1
DB	15,888,000	6.0	TAC	FIX	April 2030	38373VCJ7
DC	11,140,000	6.0	SUP	FIX	April 2030	38373VCK4
IC(1)	15,315,166	6.0	NTL(PAC)	FIX/IO	April 2026	38373VCL2
IE(1)	3,506,500	6.0	NTL(PAC)	FIX/IO	February 2028	38373VCM0
VA	11,667,000	6.0	AD/SEQ	FIX	April 2012	38373VCN8
VB	10,000,000	6.0	SEQ/AD	FIX	August 2017	38373VCP3
ZB	15,000,000	6.0	SEQ	FIX/Z	August 2032	38373VCQ1
Residual						
RR	0	0.0	NPR	NPR	August 2032	38373VCR9

- (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.

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: JPMorgan Securities Inc.

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: August 29, 2002

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 2002.

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	6.5%	30
2	Ginnie Mae II	6.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$160,000,000	346	10	7.276%
Group 2 Trust Assets			
\$200,000,000	357	3	6.800%

¹ As of August 1, 2002.

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

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the 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 inside cover page of this Supplement or on Schedule I to this Supplement.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 0.35%	2.19000%	0.35%	8.500000%	0	0.00%
SA	8.15% - LIBOR	6.31000%	0.00%	8.150000%	0	8.15%
SB	26.4875% - (LIBOR × 3.25)	20.50750%	0.00%	26.487500%	0	8.15%
SC	19.56% - (LIBOR × 2.40)	15.14400%	0.00%	19.560000%	0	8.15%
SD	14.941664% - (LIBOR × 1.833333)	11.56833%	0.00%	14.941664%	0	8.15%

- (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, the following distributions will be made to the related Securities:

SECURITY GROUP 1

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

1. Concurrently, to FA and PO, pro rata, until retired
2. Sequentially, to GA and GB, in that order, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount may be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated as follows:

- The Accrual Amount in the following order of priority:
 1. Sequentially, to VA and VB, in that order, until retired
 2. To ZB, until retired
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to BA, BC, BH and BE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to DA and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To DC, until retired
 4. Sequentially, to DA and DB, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

5. Sequentially, to BA, BC, BH and BE, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

6. Sequentially, to VA, VB and ZB, in that order, until retired

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

<u>Class</u>	<u>Structuring Range or Rate</u>
BA, BC, BE and BH (in the aggregate)	115% PSA through 265% PSA
DA and DB (in the aggregate)	225% PSA

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
IC	\$10,604,000	33.3333333333% of BA (PAC Class)
	<u>4,711,166</u>	16.6666666667% of BC (PAC Class)
	<u>\$15,315,166</u>	
ID	\$10,604,000	33.3333333333% of BA (PAC Class)
	4,711,166	16.6666666667% of BC (PAC Class)
	<u>1,753,250</u>	8.3333333333% of BH (PAC Class)
	<u>\$17,068,416</u>	
IE	\$ 3,506,500	16.6666666667% of BH (PAC Class)
IG	\$10,604,000	33.3333333333% of BA (PAC Class)
	4,711,166	16.6666666667% of BC (PAC Class)
	<u>3,506,500</u>	16.6666666667% of BH (PAC Class)
	<u>\$18,821,666</u>	
SA	\$95,833,000	100% of FA (SEQ Class)

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

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

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**

\$290,261,539

Government National Mortgage Association



GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
Ginnie Mae REMIC Trust 2002-10**



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

See “Risk Factors” beginning on page S-7 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2002.

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.

Merrill Lynch & Co.

Utendahl Capital Partner, L.P.

The date of this Offering Circular Supplement is February 21, 2002.

Ginnie Mae REMIC Trust 2002-10

The Trust will issue the classes of securities listed in the table below.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(1)</u>	<u>Interest Rate</u>	<u>Principal Type(2)</u>	<u>Interest Type(2)</u>	<u>Final Distribution Date(3)</u>	<u>CUSIP Number</u>
A	\$23,221,078	6.5%	SCH	FIX	September 2029	38373T2D6
FA	40,983,944	(4)	SUP	FLT	February 2032	38373T2E4
IB	4,069,377	6.5	NTL(PAC)	FIX/IO	March 2025	38373T2F1
IC	2,692,307	6.5	NTL(PAC)	FIX/IO	February 2028	38373T2G9
IG	758,151	6.5	NTL(PAC)	FIX/IO	February 2032	38373T2H7
PA	15,030,904	6.5	PAC	FIX	November 2020	38373T2J3
PC	35,000,000	6.0	PAC	FIX	February 2028	38373T2K0
PD	13,034,802	6.5	PAC	FIX	February 2028	38373T2L8
PE	72,094,000	6.5	PAC	FIX	July 2031	38373T2M6
PK	52,901,907	6.0	PAC	FIX	March 2025	38373T2N4
PL	16,426,617	6.2	PAC	FIX	February 2032	38373T2P9
SA	15,763,056	(4)	SUP	INV	February 2032	38373T2Q7
Z	5,805,231	6.5	SCH	FIX/Z	September 2029	38373T2R5
Residual						
RR	0	0.0	NPR	NPR	February 2032	38373T2S3

- (1) 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.
- (2) 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.
- (3) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (4) See "Terms Sheet — Interest Rates" in this Supplement.

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: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: February 28, 2002

Distribution Dates: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2002.

Trust Assets:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae II	6.5%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets(1):

<u>Principal Balance(2)</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate(3)</u>
\$290,261,539	356	3	7.27%

(1) As of February 1, 2002.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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>
FA	LIBOR + 1.20%	2.95%	1.2%	9.00%	0	0.0000%
SA	20.28% – (LIBOR × 2.60)	15.73%	0.0%	20.28%	0	7.8000%

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

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

- The Accrual Amount in the following order of priority:
 1. Sequentially, to A and Z, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To Z, until retired.
- The Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. Sequentially, to PA and PK, in that order, until retired
 - b. Concurrently, to PC and PD, pro rata, until retired
 - c. Sequentially, to PE and PL, in that order, until retired
 2. Sequentially, to A and Z, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to Z and A, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 4. Concurrently, to FA and SA, pro rata, until retired
 5. To the PAC Classes, in that manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired.

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

<u>Class</u>	<u>Structuring Range or Rate</u>
PA, PC, PD, PE, PK and PL (in the aggregate)	100% PSA through 250% PSA
A and Z (in the aggregate)	250% PSA

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
IB.....	\$4,069,377	7.6923076923% of PK (PAC Class)
IC.....	2,692,307	7.6923076923% of PC (PAC Class)
IG	758,151	4.6153846154% of PL (PAC Class)

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

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

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**

\$302,421,513

Government National Mortgage Association

GINNIE MAE®



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

Ginnie Mae REMIC Trust 2002-14



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-6 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2002.

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.

Goldman, Sachs & Co.

Blaylock & Partners, L.P.

The date of this Offering Circular Supplement is February 21, 2002.

Ginnie Mae REMIC Trust 2002-14

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group						
1						
FJ(1)	\$150,000,000	(5)	PT	FLT	February 2032	38373WDU9
SJ(1)	46,153,846	(5)	PT	INV	February 2032	38373WDV7
Security Group						
2						
AC.....	100,000,000	6.5%	SEQ	FIX	June 2031	38373WDW5
AE(1)	5,267,667	6.5	SEQ	FIX	January 2032	38373WDX3
AG(1)	1,000,000	6.5	SEQ	FIX	February 2032	38373WDY1
Residual						
R	0	0.0	NPR	NPR	February 2032	38373WDZ8

(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.

(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) See “Terms Sheet—Interest Rates” in this Supplement.

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: Goldman, Sachs & Co.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 2002

Distribution Dates: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2002.

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	6.5%	30
2	Ginnie Mae II	6.5	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance ²</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			
\$196,153,846	358	2	7.25%
Group 2 Trust Assets			
\$106,267,667	356	4	7.25%

¹ As of February 1, 2002.

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

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the 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 Class: The Class that constitutes an Inverse Floating Rate Class. See “Description of the Securities— Form of Securities” in this Supplement.

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FJ	LIBOR + 0.60%	2.360%	0.6%	8.500%	0	0.0%
SJ	25.675% – (LIBOR × 3.25)	19.955%	0.0%	25.675%	0	7.9%

- (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, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount may be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated concurrently, to FJ and SJ, pro rata, until retired.

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount may be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated sequentially, to AC, AE and AG, in that order, until retired.

Tax Status: Single REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class R is a Residual Class; all other Classes of REMIC Securities are Regular Classes.

**Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)**

\$525,000,000

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2002-59



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

See “Risk Factors” beginning on page S-7 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 29, 2002.

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.

BANC OF AMERICA SECURITIES LLC

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is August 22, 2002.

Ginnie Mae REMIC Trust 2002-59

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
BD(1)	\$ 65,842,000	6.00%	PAC	FIX	October 2028	38373VAA8
BE	36,794,000	6.00	PAC	FIX	October 2029	38373VAB6
BG	72,965,000	6.00	PAC	FIX	September 2031	38373VAC4
BI	17,778,458	6.00	NTL(PAC)	FIX/IO	July 2026	38373VAD2
BN(1)	63,575,000	5.00	PAC	FIX	May 2024	38373VAE0
BT(1)	57,461,000	5.25	PAC	FIX	July 2026	38373VAF7
BZ	26,864,000	6.00	SUP	FIX/Z	September 2031	38373VAG5
CA	23,435,000	6.00	SEQ	FIX	June 2032	38373VAH3
CB	5,569,000	6.00	SEQ	FIX	August 2032	38373VAJ9
CD	2,250,000	6.00	SEQ	FIX	August 2032	38373VAK6
CE	1,443,000	6.00	SEQ	FIX	November 2031	38373VAL4
CG	2,350,000	6.00	SEQ	FIX	March 2032	38373VAM2
CH	2,836,000	6.00	SEQ	FIX	July 2032	38373VAN0
CJ	1,297,000	6.00	SEQ	FIX	August 2032	38373VAP5
FA(1)	114,578,118	(5)	TAC/AD	FLT	September 2031	38373VAQ3
SC(1)	17,067,364	(5)	TAC/AD	INV	August 2029	38373VAR1
SD(1)	17,067,364	(5)	TAC/AD	INV	September 2031	38373VAS9
SE(1)	6,803,077	(5)	TAC/AD	INV	August 2029	38373VAT7
SF(1)	6,803,077	(5)	TAC/AD	INV	September 2031	38373VAU4
Residual						
RR	0	0.00	NPR	NPR	August 2032	38373VAV2

- (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 the 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 the 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.

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: Banc of America Securities LLC

Trustee: State Street Bank and Trust Company

Tax Administrator: The Trustee

Closing Date: August 29, 2002

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 2002.

Trust Assets:

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

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>
\$525,000,000	340	18	6.82%

¹ As of August 1, 2002.

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

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

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

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

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

<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>
FA	LIBOR + 0.55%	2.35%	0.55%	8.50%	0	0.00%
SA	19.08% - (LIBOR × 2.40)	14.76%	0.00%	19.08%	0	7.95%
SB	23.496505% - (LIBOR × 3.3566437)	17.454546%	0.00%	23.496505%	0	7.00%
SC	23.496505% - (LIBOR × 3.3566437)	17.454546%	0.00%	23.496505%	0	7.00%
SD	23.496505% - (LIBOR × 3.3566437)	17.454546%	0.00%	23.496505%	0	7.00%
SE	66.947356% - (LIBOR × 8.4210511)	8.00%	0.00%	8.00%	0	7.95%
SF	66.947356% - (LIBOR × 8.4210511)	8.00%	0.00%	8.00%	0	7.95%
SG	19.08% - (LIBOR × 2.40)	14.76%	0.00%	19.08%	0	7.95%
SH	19.08% - (LIBOR × 2.40)	14.76%	0.00%	19.08%	0	7.95%
ST	66.947356% - (LIBOR × 8.4210511)	8.00%	0.00%	8.00%	0	7.95%

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

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

- The Accrual Amount in the following order of priority:
 1. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. 70.5882355116% to FA, until retired
 - b. 29.4117644884% as follows:
 - (i) To SC and SE, pro rata, until retired
 - (ii) To SD and SF, pro rata, until retired
 2. To BZ, until retired
- The Adjusted Principal Distribution Amount in the following order of priority:
 1. Beginning in October 2003, to BN, BT, BD, BE and BG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. 70.5882355116% to FA, until retired
 - b. 29.4117644884% as follows:
 - (i) To SC and SE, pro rata, until retired
 - (ii) To SD and SF, pro rata, until retired
 3. To BZ, until retired

4. To the TAC Classes, in the manner and order of priority described in Step 2, but without regard to their Aggregate Scheduled Principal Balance, until retired
5. To BN, BT, BD, BE and BG, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
6. Concurrently:
 - a. 74.0275650842% to CA and CB, in that order, until retired
 - b. 20.2297090352% to CE, CG, CH and CJ, in that order, until retired
 - c. 5.7427258806% to CD, until retired

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

<u>Classes</u>	<u>Structuring Range or Rate</u>
BD, BE, BG, BN and BT (in the aggregate)	100% PSA through 250% PSA
FA, SC, SD, SE and SF (in the aggregate)	150% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$10,595,833	16.6666666667% of BN (PAC Class)
	<u>7,182,625</u>	12.5% of BT (PAC Class)
	<u>\$17,778,458</u>	
DI	\$21,947,333	33.3333333333% of BD (PAC Class)
NI	\$10,595,833	16.6666666667% of BN (PAC Class)
TI	\$11,971,041	20.8333333333% of BT (PAC Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities									
Class	Original Class Principal 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)	Increased Minimum Denomination(5)		
Combination 1											
BN	\$ 63,575,000	MA	\$ 63,575,000	PAC	4.75%	FIX	38373VAW0	May 2024	N/A		
		MB	63,575,000	PAC	4.50	FIX	38373VAX8	May 2024	N/A		
		MC	63,575,000	PAC	4.25	FIX	38373VAY6	May 2024	N/A		
		MD	63,575,000	PAC	4.00	FIX	38373VAZ3	May 2024	N/A		
		NI	10,595,833	NTL(PAC)	6.00	FIX/IO	38373VBA7	May 2024	\$1,176,000		
Combination 2											
BT	\$ 57,461,000	ME	\$ 57,461,000	PAC	5.00%	FIX	38373VBB5	July 2026	N/A		
		MG	57,461,000	PAC	4.75	FIX	38373VBC3	July 2026	N/A		
		MH	57,461,000	PAC	4.50	FIX	38373VBD1	July 2026	N/A		
		MJ	57,461,000	PAC	4.25	FIX	38373VBE9	July 2026	N/A		
		MK	57,461,000	PAC	4.00	FIX	38373VBF6	July 2026	N/A		
		TI	11,971,041	NTL(PAC)	6.00	FIX/IO	38373VBG4	July 2026	\$ 684,000		
Combination 3											
BD	\$ 65,842,000	BU	\$ 65,842,000	PAC	5.75%	FIX	38373VBH2	October 2028	N/A		
		BV	65,842,000	PAC	5.50	FIX	38373VBJ8	October 2028	N/A		
		BX	65,842,000	PAC	5.25	FIX	38373VBK5	October 2028	N/A		
		BY	65,842,000	PAC	5.00	FIX	38373VBL3	October 2028	N/A		
		ML	65,842,000	PAC	4.75	FIX	38373VBM1	October 2028	N/A		
		MN	65,842,000	PAC	4.50	FIX	38373VBN9	October 2028	N/A		
		MP	65,842,000	PAC	4.25	FIX	38373VBP4	October 2028	N/A		
		MT	65,842,000	PAC	4.00	FIX	38373VBQ2	October 2028	N/A		
		DI	21,947,333	NTL(PAC)	6.00	FIX/IO	38373VBR0	October 2028	\$ 478,000		
Combination 4											
SC	\$ 17,067,364	SG	\$ 23,870,441	TAC/AD	(6)	INV	38373VBS8	August 2029	\$ 96,000		
SE	6,803,077										
Combination 5											
SD	\$ 17,067,364	SH	\$ 23,870,441	TAC/AD	(6)	INV	38373VBT6	September 2031	\$ 100,000		
SF	6,803,077										
Combination 6											
SC	\$ 17,067,364	SB	\$ 34,134,728	TAC/AD	(6)	INV	38373VBU3	September 2031	\$ 97,000		
SD	17,067,364										

REMIC Securities

MX Securities

Class	Original Class Principal 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)	Increased Minimum Denomination(5)
Combination 7									
SE	\$ 6,803,077	ST	\$ 13,606,154	TAC/AD	(6)	INV	38373VBV1	September 2031	\$ 101,000
SF	6,803,077								
Combination 8									
SC	\$ 17,067,364	SA	\$ 47,740,882	TAC/AD	(6)	INV	38373VBW9	September 2031	\$ 98,000
SD	17,067,364								
SE	6,803,077								
SF	6,803,077								
Combination 9									
FA	\$114,578,118	B	\$162,319,000	TAC/AD	6.00%	FIX	38373VBX7	September 2031	N/A
SC	17,067,364								
SD	17,067,364								
SE	6,803,077								
SF	6,803,077								

(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 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) Each Class will be issued in the denominations specified. If no denomination is indicated for a Class, that Class will be issued in the denomination specified under “Description of the Securities — Form of Securities” in this Supplement.

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



\$1,734,399,446

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2002-76**

OFFERING CIRCULAR SUPPLEMENT
November 21, 2002

**Goldman, Sachs & Co.
Blaylock & Partners, L.P.**