



\$847,607,129

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2008-013

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2008.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$150,000,000	(5)	PT	FLT	38375PMY4	February 2038
PO(1)	11,538,462	0.00%	PT	PO	38375PMZ1	February 2038
SA(1)	150,000,000	(5)	NTL (PT)	INV/IO	38375PNA5	February 2038
Security Group 2						
PI(1)	20,454,545	5.50	NTL (PAC I)	FIX/IO	38375PNB3	February 2038
PJ(1)	125,000,000	(5)	NTL (PAC I)	FLT/IO/DLY	38375PNC1	February 2038
PK(1)	125,000,000	0.00	PAC I	PO	38375PND9	February 2038
PY(1)	125,000,000	(5)	NTL (PAC I)	INV/IO/DLY	38375PNE7	February 2038
QA	11,559,000	5.50	PAC II	FIX	38375PNF4	February 2038
UA	15,713,000	5.50	SUP	FIX	38375PNG2	February 2038
UB	5,000	5.50	SUP	FIX	38375PNH0	February 2038
UD	5,000,000	5.25	SUP	FIX	38375PNJ6	February 2038
UE	5,000,000	5.75	SUP	FIX	38375PNK3	February 2038
Security Group 3						
FB	300,000,000	(5)	PT	FLT	38375PNL1	February 2038
KO(1)	50,000,000	0.00	PT	PO	38375PNM9	February 2038
SY(1)	300,000,000	(5)	NTL (PT)	INV/IO	38375PNN7	February 2038
Security Group 4						
FC	100,000,000	(5)	PT	FLT	38375PNP2	February 2038
LO(1)	16,666,667	0.00	PT	PO	38375PNQ0	February 2038
SI(1)	100,000,000	(5)	NTL (PT)	INV/IO	38375PNR8	February 2038
Security Group 5						
KA(1)	3,000,000	4.00	SC/PT	FIX	38375PNS6	July 2037
KI(1)	1,000,000	6.00	NTL (SC/PT)	FIX/IO	38375PNT4	July 2037
Security Group 6						
HA(1)	2,277,000	4.00	SC/PT	FIX	38375PNU1	November 2037
HI(1)	613,038	6.50	NTL (SC/PT)	FIX/IO	38375PNV9	November 2037
Security Group 7						
DA(1)	6,848,000	4.00	SC/PT	FIX	38375PNW7	October 2036
DI(1)	1,843,692	6.50	NTL (SC/PT)	FIX/IO	38375PNX5	October 2036
Security Group 8						
FD	10,000,000	(5)	PT	FLT	38375PNY3	February 2038
FE	20,000,000	(5)	PT	FLT	38375PNZ0	February 2038
FJ	30,000	0.00	NTL (PT)	FLT/INV/IO/SP(6)	38375PPA3	February 2038
OI(1)	6,769,230	(5)	NTL (PAC I)	INV/IO/DLY	38375PPB1	December 2037
OJ(1)	6,769,230	(5)	NTL (PAC I)	FLT/IO/DLY	38375PPC9	December 2037
OP(1)	8,000,000	0.00	PAC I	PO	38375PPD7	December 2037
PC	15,000	5.50	PAC I	FIX	38375PPE5	February 2038
PD	244,000	5.50	PAC I	FIX	38375PPF2	February 2038
QB	2,365,000	5.50	PAC II	FIX	38375PPG0	February 2038
QS	30,000,000	(5)	NTL (PT)	INV/IO	38375PPH8	February 2038
UC	4,000,000	5.50	SUP	FIX	38375PPJ4	November 2037
UG	376,000	5.50	SUP	FIX	38375PPK1	February 2038
Residual						
RR	0	0.00	NPR	NPR	38375PPL9	February 2038

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

Citi

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is February 21, 2008.

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 Groups 5, 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular and the Underlying Certificate Disclosure Documents are available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call The Bank of New York, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting The Bank of New York 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.

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TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 2008

Distribution Dates: For the Group 1, Group 3, Group 6, Group 7 and Group 8 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2008. For the Group 2, Group 4 and Group 5 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2008.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	6.0%	30
4	Ginnie Mae I	6.0%	30
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	Ginnie Mae II	6.5%	30

⁽¹⁾ 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 front cover of this Supplement and on Schedule I to this Supplement. Except in the case of Classes EI and JI, 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 and 8 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			
\$ 53,538,462	357	3	6.922%
10,000,000	358	2	6.921%
<u>98,000,000</u>	359	1	6.930%
<u><u>\$161,538,462</u></u>			
Group 2 Trust Assets			
\$162,277,000	294	60	6.000%
Group 3 Trust Assets			
\$130,000,000	358	1	6.491%
<u>220,000,000</u>	358	1	6.491%
<u><u>\$350,000,000</u></u>			
Group 4 Trust Assets			
\$ 52,666,667	350	6	6.500%
<u>64,000,000</u>	348	9	6.500%
<u><u>\$116,666,667</u></u>			
Group 8 Trust Assets			
\$ 30,000,000	358	2	6.921%
<u>15,000,000</u>	359	1	6.921%
<u><u>\$ 45,000,000</u></u>			

¹ As of February 1, 2008.

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

³ The Mortgage Loans underlying the Group 1, Group 3 and Group 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, Group 3 and Group 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 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 related 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, Inverse Floating Rate Class or Special Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BA	13.00% - (LIBOR × 2.00)	6.37500000%	0.00%	13.00000000%	0	6.5000%
BC	14.625% - (LIBOR × 2.25)	7.17187500%	0.00%	14.62500000%	0	6.5000%
BD	16.25% - (LIBOR × 2.50)	7.96875000%	0.00%	16.25000000%	0	6.5000%
BE	17.875% - (LIBOR × 2.75)	8.76562500%	0.00%	17.87500000%	0	6.5000%
BF	19.50% - (LIBOR × 3.00)	9.56250000%	0.00%	19.50000000%	0	6.5000%
BG	21.125% - (LIBOR × 3.25)	10.35937500%	0.00%	21.12500000%	0	6.5000%
BH	24.375% - (LIBOR × 3.75)	11.95312500%	0.00%	24.37500000%	0	6.5000%
BJ	26.00% - (LIBOR × 4.00)	12.75000000%	0.00%	26.00000000%	0	6.5000%
BK	27.625% - (LIBOR × 4.25)	13.54687500%	0.00%	27.62500000%	0	6.5000%
BL	29.25% - (LIBOR × 4.50)	14.34375000%	0.00%	29.25000000%	0	6.5000%
BM	30.875% - (LIBOR × 4.75)	15.14062500%	0.00%	30.87500000%	0	6.5000%
BN	32.50% - (LIBOR × 5.00)	15.93750000%	0.00%	32.50000000%	0	6.5000%
BP	34.125% - (LIBOR × 5.25)	16.73437500%	0.00%	34.12500000%	0	6.5000%
BS	35.75% - (LIBOR × 5.50)	17.53125000%	0.00%	35.75000000%	0	6.5000%
BT	37.375% - (LIBOR × 5.75)	18.32812500%	0.00%	37.37500000%	0	6.5000%
BU	39.00% - (LIBOR × 6.00)	19.12500000%	0.00%	39.00000000%	0	6.5000%
BV	40.625% - (LIBOR × 6.25)	19.92187500%	0.00%	40.62500000%	0	6.5000%
BW	42.25% - (LIBOR × 6.50)	20.71875000%	0.00%	42.25000000%	0	6.5000%
BX	43.875% - (LIBOR × 6.75)	21.51562500%	0.00%	43.87500000%	0	6.5000%
BY	45.50% - (LIBOR × 7.00)	22.31250000%	0.00%	45.50000000%	0	6.5000%
CA	47.125% - (LIBOR × 7.25)	23.10937500%	0.00%	47.12500000%	0	6.5000%
CB	48.75% - (LIBOR × 7.50)	23.90625000%	0.00%	48.75000000%	0	6.5000%
CD	50.375% - (LIBOR × 7.75)	24.70312500%	0.00%	50.37500000%	0	6.5000%
CE	52.00% - (LIBOR × 8.00)	25.50000000%	0.00%	52.00000000%	0	6.5000%
CF	53.625% - (LIBOR × 8.25)	26.29687500%	0.00%	53.62500000%	0	6.5000%
CG	55.25% - (LIBOR × 8.50)	27.09375000%	0.00%	55.25000000%	0	6.5000%
CH	56.875% - (LIBOR × 8.75)	27.89062500%	0.00%	56.87500000%	0	6.5000%
CJ	58.50% - (LIBOR × 9.00)	28.68750000%	0.00%	58.50000000%	0	6.5000%
CK	60.125% - (LIBOR × 9.25)	29.48437500%	0.00%	60.12500000%	0	6.5000%
CL	61.75% - (LIBOR × 9.50)	30.28125000%	0.00%	61.75000000%	0	6.5000%
CM	63.375% - (LIBOR × 9.75)	31.07812500%	0.00%	63.37500000%	0	6.5000%
CN	65.00% - (LIBOR × 10.00)	31.87500000%	0.00%	65.00000000%	0	6.5000%
CP	84.49999662% - (LIBOR × 12.99999948)	41.43749834%	0.00%	84.49999662%	0	6.5000%
FA	LIBOR + 0.50%	3.81250000%	0.50%	7.00000000%	0	0.0000%
FB	LIBOR + 0.50%	3.77125000%	0.50%	7.00000000%	0	0.0000%
FC	LIBOR + 0.52%	3.66375000%	0.52%	7.00000000%	0	0.0000%
FD	LIBOR + 0.52%	3.68500000%	0.52%	7.00000000%	0	0.0000%
FE	LIBOR + 0.50%	3.66500000%	0.50%	7.00000000%	0	0.0000%
FJ	(3)	0.00000000%	0.00%	4.44442500%	0	(4)
LA	12.96% - (LIBOR × 2.00)	6.67250000%	0.00%	12.96000000%	0	6.4800%
LB	14.58% - (LIBOR × 2.25)	7.50656250%	0.00%	14.58000000%	0	6.4800%
LC	16.20% - (LIBOR × 2.50)	8.34062500%	0.00%	16.20000000%	0	6.4800%
LD	17.82% - (LIBOR × 2.75)	9.17468750%	0.00%	17.82000000%	0	6.4800%
LE	21.06% - (LIBOR × 3.25)	10.84281250%	0.00%	21.06000000%	0	6.4800%
LF	22.68% - (LIBOR × 3.50)	11.67687500%	0.00%	22.68000000%	0	6.4800%
LG	24.30% - (LIBOR × 3.75)	12.51093750%	0.00%	24.30000000%	0	6.4800%
LH	25.92% - (LIBOR × 4.00)	13.34500000%	0.00%	25.92000000%	0	6.4800%
LJ	27.54% - (LIBOR × 4.25)	14.17906250%	0.00%	27.54000000%	0	6.4800%
LK	29.16% - (LIBOR × 4.50)	15.01312500%	0.00%	29.16000000%	0	6.4800%
LM	30.78% - (LIBOR × 4.75)	15.84718750%	0.00%	30.78000000%	0	6.4800%
LN	32.40% - (LIBOR × 5.00)	16.68125000%	0.00%	32.40000000%	0	6.4800%
LP	34.02% - (LIBOR × 5.25)	17.51531250%	0.00%	34.02000000%	0	6.4800%
LS	19.44% - (LIBOR × 3.00)	10.00875000%	0.00%	19.44000000%	0	6.4800%
LT	35.64% - (LIBOR × 5.50)	18.34937500%	0.00%	35.64000000%	0	6.4800%
LU	37.26% - (LIBOR × 5.75)	19.18343750%	0.00%	37.26000000%	0	6.4800%
LV	38.88% - (LIBOR × 6.00)	20.01750000%	0.00%	38.88000000%	0	6.4800%
OI	240.50% - (LIBOR × 26.00)	6.50000000%	0.00%	6.50000000%	19	9.2500%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
OJ	$(\text{LIBOR} \times 26.00) - 234.00\%$	0.00000000%	0.00%	6.50000000%	19	9.0000%
PJ	$(\text{LIBOR} \times 18.40) - 165.60\%$	0.00000000%	0.00%	4.60000000%	15	9.0000%
PY	$170.20\% - (\text{LIBOR} \times 18.40)$	4.60000000%	0.00%	4.60000000%	15	9.2500%
QS	$6.49333334\% - \text{LIBOR}$	3.32833334%	0.00%	6.49333334%	0	6.4933%
SA	$6.50\% - \text{LIBOR}$	3.18750000%	0.00%	6.50000000%	0	6.5000%
SB	$22.75\% - (\text{LIBOR} \times 3.50)$	11.15625000%	0.00%	22.75000000%	0	6.5000%
SC	$22.75\% - (\text{LIBOR} \times 3.50)$	11.30062500%	0.00%	22.75000000%	0	6.5000%
SD	$13.00\% - (\text{LIBOR} \times 2.00)$	6.45750000%	0.00%	13.00000000%	0	6.5000%
SE	$14.625\% - (\text{LIBOR} \times 2.25)$	7.26468750%	0.00%	14.62500000%	0	6.5000%
SF	$16.25\% - (\text{LIBOR} \times 2.50)$	8.07187500%	0.00%	16.25000000%	0	6.5000%
SG	$17.875\% - (\text{LIBOR} \times 2.75)$	8.87906250%	0.00%	17.87500000%	0	6.5000%
SH	$19.50\% - (\text{LIBOR} \times 3.00)$	9.68625000%	0.00%	19.50000000%	0	6.5000%
SI	$6.48\% - \text{LIBOR}$	3.33625000%	0.00%	6.48000000%	0	6.4800%
SJ	$21.125\% - (\text{LIBOR} \times 3.25)$	10.49343750%	0.00%	21.12500000%	0	6.5000%
SK	$24.375\% - (\text{LIBOR} \times 3.75)$	12.10781250%	0.00%	24.37500000%	0	6.5000%
SL	$26.00\% - (\text{LIBOR} \times 4.00)$	12.91500000%	0.00%	26.00000000%	0	6.5000%
SM	$27.625\% - (\text{LIBOR} \times 4.25)$	13.72218750%	0.00%	27.62500000%	0	6.5000%
SN	$29.25\% - (\text{LIBOR} \times 4.50)$	14.52937500%	0.00%	29.25000000%	0	6.5000%
SP	$30.875\% - (\text{LIBOR} \times 4.75)$	15.33656250%	0.00%	30.87500000%	0	6.5000%
ST	$34.125\% - (\text{LIBOR} \times 5.25)$	16.95093750%	0.00%	34.12500000%	0	6.5000%
SU	$35.75\% - (\text{LIBOR} \times 5.50)$	17.75812500%	0.00%	35.75000000%	0	6.5000%
SV	$37.375\% - (\text{LIBOR} \times 5.75)$	18.56531250%	0.00%	37.37500000%	0	6.5000%
SW	$39.00\% - (\text{LIBOR} \times 6.00)$	19.37250000%	0.00%	39.00000000%	0	6.5000%
SX	$32.50\% - (\text{LIBOR} \times 5.00)$	16.14375000%	0.00%	32.50000000%	0	6.5000%
SY	$6.50\% - \text{LIBOR}$	3.22875000%	0.00%	6.50000000%	0	6.5000%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) If LIBOR is less than or equal to 6.49333334%; $(\text{LIBOR} \times 333.33333) - 2160\%$. If LIBOR is greater than 6.49333334%; $4333.33333\% - (\text{LIBOR} \times 666.66667)$.
- (4) Less than or equal to 6.48% or greater than or equal to 6.50%

The Weighted Average Coupon Class, Class EI, will accrue interest during each Accrual Period at a rate equal to the weighted average of the Interest Rate on its related REMIC Classes (or portions thereof) that were exchanged for Class EI based on the Class Principal Balance of each such class for such Accrual Period (before giving effect to any payments on such Distribution Date), subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The initial Interest Rate for Class EI will be approximately 5.509%, which will be in effect for the first Accrual Period.

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

1. To PK, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UD and UE, pro rata, until retired
4. To UB, until retired
5. To QA, without regard to its Scheduled Principal Balance, until retired
6. To PK, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to FB and KO, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to FC and LO, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to KA, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to HA, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to DA, until retired

SECURITY GROUP 8

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

1. 66.6666666667% concurrently, to FD and FE, pro rata, until retired
2. 33.3333333333% in the following order of priority:
 - a. Sequentially, to OP, PD and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To QB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to UC and UG, in that order, until retired
 - d. To QB, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to OP, PD and PC, in that order, without regard to their Aggregate Scheduled Principal Balance, 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>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PK	120% PSA through 250% PSA
OP, PC and PD (in the aggregate)	100% PSA through 400% PSA
PAC II Classes	
QA	154% PSA through 250% PSA
QB	183% PSA through 400% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 1,843,692	26.9230769231% of DA (SC/PT Class)
EI	\$ 20,454,545	16.3636363636% of PK (PAC I Class)
	375,000	12.5% of KA (SC/PT Class)
	<u>\$ 20,829,545</u>	
FJ	\$ 30,000	0.1% of FD and FE (in the aggregate) (PT Classes)
HI	\$ 613,038	26.9230769231% of HA (SC/PT Class)
IP	\$ 6,769,230	84.6153846154% of OP (PAC I Class)
JJ	\$ 175,154	7.6923144488% of HA (SC/PT Class)
	923,077	11.5384625% of OP (PAC I Class)
	<u>\$ 1,098,231</u>	
KI	\$ 1,000,000	33.3333333333% of KA (SC/PT Class)
OI	\$ 6,769,230	84.6153846154% of OP (PAC I Class)
OJ	\$ 6,769,230	84.6153846154% of OP (PAC I Class)
PI	\$ 20,454,545	16.3636363636% of PK (PAC I Class)
PJ	\$125,000,000	100% of PK (PAC I Class)
PY	\$125,000,000	100% of PK (Pac I Class)
QS	\$ 30,000,000	100% of FD and FE (in the aggregate) (PT Classes)
SA	\$150,000,000	100% of FA (PT Class)
SI	\$100,000,000	100% of FC (PT Class)
SY	\$300,000,000	100% of FB (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 Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

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

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

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

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

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

on your security may occur much earlier than the final distribution date.

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC 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 PAC 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 5, 6 and 7 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, the underlying certificates included in trust asset groups 5, 6 and 7 are not entitled to receive principal distributions until certain specified classes of the related underlying series have been retired and, accordingly, distribution 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. Accordingly, underlying certificates may receive no principal distributions for extended periods of time.

In addition, the principal entitlement of the underlying certificates 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 have otherwise 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 5, group 6 and group 7 securities and, in particular, the support, interest only, principal only, inverse floating rate, special 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. Ac-

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

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

The actual characteristics of the underlying mortgage loans will affect the weighted

average lives and yields of your securities.

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 3, 4 and 8)

The Group 2 and 4 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 1, 3 and 8 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1,

2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the “Ginnie Mae Certificate Guaranty Fee”) for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Underlying Certificates (Groups 5, 6 and 7)

The Group 5, 6 and 7 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 Document, 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 and 8 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans 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 underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, 3 and 8 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. *See “Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

Each Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “*Terms Sheet — Distribution Dates*” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the close of business on the last Business Day of the calendar month immediately preceding the month in which the Distribution Date occurs. Beneficial Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and

records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See “*Description of the Securities — Distributions*” and “*— Method of Distributions*” in the Base Offering Circular.

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes and Delay Classes	The calendar month preceding the related Distribution Date
Group 1, 3, and 8 Floating Rate and Inverse Floating Rate Classes (other than Delay Classes)	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date
Group 2 and 4 Floating Rate and Inverse Floating Rate Classes (other than Delay Classes)	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate

and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular.

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

The Trustee’s determination of LIBOR and its calculation of the Interest Rates will be final, except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding Accrual Periods from Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) or by calling the Information Agent at (800) 234-GNMA.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, will be distributed to the Holders entitled thereto as described under “Terms Sheet — Allocation of Principal” in this Supplement. Investors can calculate the amount of principal to be distributed with respect to any Distribution Date by using the Class Factors published in the preceding and current months. See “— Class Factors” below.

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional

Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities 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 on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Trading

For the sole purpose of facilitating trading and settlement, Classes KO, LO and PO 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 either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class 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 Classes of REMIC Securities. This process may occur repeatedly.

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at 45 Broadway, 12th Floor, New York, New York 10006, Attention: Ginnie Mae 2008-013. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 5, 6 and 7 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 5, 6 and 7 securities” in this Supplement.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC 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 PAC Class exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC Classes are as follows:

PAC I Classes	<u>Initial Effective Ranges</u>
PK	120% PSA through 250% PSA
OP, PC and PD (in the aggregate)	100% PSA through 400% PSA
PAC II Classes	
QA	154% PSA through 250% PSA
QB	183% PSA through 413% PSA

- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Classes.
- The principal payment stability of the PAC II Class 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 PAC 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 PAC Class can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

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

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

Assumability

Each Mortgage Loan may be assumed, subject to HUD review and approval, upon the sale of the related Mortgaged Property. See *“Yield, Maturity and Prepayment Considerations — Assumability of Government Loans” in the Base Offering Circular.*

Final Distribution Date

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

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

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the 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, Group 2, Group 3, Group 4 and Group 8 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 8 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 underlying a Group 1, 2, 3, 4 or 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, and each Mortgage Loan underlying a Group 1, 3 or 8 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 2, Group 4 and Group 5 Securities are always received on the 16th day of the month and distributions on the Group 1, Group 3, Group 6, Group 7 and Group 8 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in March 2008.

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

5. The Closing Date for the Securities is February 28, 2008.

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 or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and

(c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Classes BA, BC, BD, BE, BF, BG, BH, BJ, BK, BL, BM, BN, BP, BS, BT, BU, BV BW, BX, BY, CA, CB, CD, CE, CF, CG, CH, CJ, CK, CL, CM, CN, CP, FA, FO, SA and SB					
Distribution Date	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100
February 2009	99	96	92	89	86
February 2010	98	87	77	67	57
February 2011	97	76	58	43	30
February 2012	96	66	43	27	15
February 2013	95	57	32	17	8
February 2014	94	49	24	11	4
February 2015	92	43	18	7	2
February 2016	91	37	14	4	1
February 2017	89	32	10	3	1
February 2018	88	27	7	2	0
February 2019	86	24	6	1	0
February 2020	84	20	4	1	0
February 2021	82	17	3	0	0
February 2022	79	15	2	0	0
February 2023	77	12	2	0	0
February 2024	74	11	1	0	0
February 2025	71	9	1	0	0
February 2026	68	7	1	0	0
February 2027	64	6	0	0	0
February 2028	60	5	0	0	0
February 2029	56	4	0	0	0
February 2030	52	3	0	0	0
February 2031	47	3	0	0	0
February 2032	42	2	0	0	0
February 2033	36	2	0	0	0
February 2034	30	1	0	0	0
February 2035	23	1	0	0	0
February 2036	16	0	0	0	0
February 2037	8	0	0	0	0
February 2038	0	0	0	0	0
Weighted Average Life (years)	20.5	7.6	4.5	3.2	2.6

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Classes PA, PI, PJ, PK and PY					Class QA					Classes UA, UD and UE					Class UB				
	0%	120%	210%	250%	500%	0%	120%	210%	250%	500%	0%	120%	210%	250%	500%	0%	120%	210%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	98	88	88	88	88	100	100	72	72	8	100	100	79	64	0	100	100	100	100	0
February 2010	97	78	78	78	61	100	100	49	49	0	100	100	64	39	0	100	100	100	100	0
February 2011	95	68	68	68	42	100	100	32	32	0	100	100	52	21	0	100	100	100	100	0
February 2012	93	59	59	59	29	100	100	19	19	0	100	100	45	9	0	100	100	100	100	0
February 2013	91	50	50	50	20	100	100	9	9	0	100	100	40	3	0	100	100	100	100	0
February 2014	89	42	42	42	13	100	100	3	3	0	100	100	38	0	0	100	100	100	100	0
February 2015	87	35	35	35	9	100	100	0	0	0	100	100	37	0	0	100	100	100	12	0
February 2016	84	29	29	29	6	100	95	0	0	0	100	100	35	0	0	100	100	100	12	0
February 2017	82	24	24	24	4	100	85	0	0	0	100	100	33	0	0	100	100	100	12	0
February 2018	79	19	19	19	3	100	71	0	0	0	100	100	30	0	0	100	100	100	12	0
February 2019	76	16	16	16	2	100	53	0	0	0	100	100	27	0	0	100	100	100	12	0
February 2020	73	13	13	13	1	100	33	0	0	0	100	100	24	0	0	100	100	100	12	0
February 2021	70	10	10	10	1	100	11	0	0	0	100	100	22	0	0	100	100	100	12	0
February 2022	66	8	8	8	1	100	0	0	0	0	100	95	19	0	0	100	100	100	12	0
February 2023	62	6	6	6	0	100	0	0	0	0	100	85	16	0	0	100	100	100	12	0
February 2024	59	5	5	5	0	100	0	0	0	0	100	75	14	0	0	100	100	100	12	0
February 2025	54	4	4	4	0	100	0	0	0	0	100	65	11	0	0	100	100	100	12	0
February 2026	50	3	3	3	0	100	0	0	0	0	100	55	9	0	0	100	100	100	12	0
February 2027	45	2	2	2	0	100	0	0	0	0	100	45	7	0	0	100	100	100	12	0
February 2028	40	2	2	2	0	100	0	0	0	0	100	36	6	0	0	100	100	100	12	0
February 2029	35	1	1	1	0	100	0	0	0	0	100	27	4	0	0	100	100	100	12	0
February 2030	29	1	1	1	0	100	0	0	0	0	100	19	3	0	0	100	100	100	12	0
February 2031	23	0	0	0	0	100	0	0	0	0	100	11	1	0	0	100	100	100	12	0
February 2032	17	0	0	0	0	100	0	0	0	0	100	4	0	0	0	100	100	100	12	0
February 2033	10	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2034	3	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2035	0	0	0	0	0	54	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	85	0	0	0	0	100	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	44	0	0	0	0	100	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
Weighted Average Life (years)	16.6	6.1	6.1	6.1	3.3	27.1	11.0	2.3	2.3	0.8	28.9	18.7	6.7	1.8	0.4	30.0	24.5	24.5	8.4	0.7

Security Group 3
PSA Prepayment Assumption Rates
Classes FB, KO, SC, SD, SE, SF, SG, SH, SJ, SK, SL, SM, SN, SP, ST,
SU, SV, SW, SX and SY

<u>Distribution Date</u>	<u>0%</u>	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
Initial Percent	100	100	100	100	100
February 2009	99	96	93	90	87
February 2010	98	87	78	68	59
February 2011	97	76	60	44	31
February 2012	96	66	46	27	16
February 2013	95	57	35	17	8
February 2014	93	49	26	11	4
February 2015	92	43	20	7	2
February 2016	90	37	15	4	1
February 2017	89	32	11	3	1
February 2018	87	27	8	2	0
February 2019	85	23	6	1	0
February 2020	83	20	5	1	0
February 2021	80	17	4	0	0
February 2022	78	15	3	0	0
February 2023	75	12	2	0	0
February 2024	73	10	1	0	0
February 2025	70	9	1	0	0
February 2026	66	7	1	0	0
February 2027	63	6	1	0	0
February 2028	59	5	0	0	0
February 2029	55	4	0	0	0
February 2030	50	3	0	0	0
February 2031	46	3	0	0	0
February 2032	40	2	0	0	0
February 2033	35	1	0	0	0
February 2034	29	1	0	0	0
February 2035	22	1	0	0	0
February 2036	16	0	0	0	0
February 2037	8	0	0	0	0
February 2038	0	0	0	0	0
Weighted Average					
Life (years)	20.2	7.6	4.7	3.3	2.6

Security Group 4
PSA Prepayment Assumption Rates
Classes FC, LA, LB, LC, LD, LE, LF, LG, LH, LJ, LK, LM, LN, LO, LP,
LS, LT, LU, LV and SI

<u>Distribution Date</u>	<u>0%</u>	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
Initial Percent	100	100	100	100	100
February 2009	99	93	88	82	76
February 2010	98	82	70	56	44
February 2011	96	72	53	35	23
February 2012	95	62	40	22	12
February 2013	94	54	30	14	6
February 2014	92	46	23	9	3
February 2015	90	40	17	6	2
February 2016	89	34	13	3	1
February 2017	87	30	10	2	0
February 2018	85	25	7	1	0
February 2019	83	22	6	1	0
February 2020	80	19	4	1	0
February 2021	78	16	3	0	0
February 2022	75	13	2	0	0
February 2023	73	11	2	0	0
February 2024	70	10	1	0	0
February 2025	66	8	1	0	0
February 2026	63	7	1	0	0
February 2027	59	5	0	0	0
February 2028	56	4	0	0	0
February 2029	52	4	0	0	0
February 2030	47	3	0	0	0
February 2031	43	2	0	0	0
February 2032	38	2	0	0	0
February 2033	32	1	0	0	0
February 2034	27	1	0	0	0
February 2035	21	1	0	0	0
February 2036	14	0	0	0	0
February 2037	7	0	0	0	0
February 2038	0	0	0	0	0
Weighted Average					
Life (years)	19.6	7.2	4.2	2.8	2.2

**Security Group 5
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Classes KA, KB, KC, KD, KE, KF, KG, KH, KI and KJ</u>				
	<u>0%</u>	<u>250%</u>	<u>495%</u>	<u>750%</u>	<u>1,000%</u>
Initial Percent	100	100	100	100	100
February 2009	100	100	100	100	100
February 2010	100	100	100	100	100
February 2011	100	100	100	100	100
February 2012	100	100	100	100	66
February 2013	100	100	100	100	26
February 2014	100	100	100	54	10
February 2015	100	100	100	29	4
February 2016	100	100	95	16	2
February 2017	100	100	65	8	1
February 2018	100	100	45	5	0
February 2019	100	100	31	2	0
February 2020	100	100	21	1	0
February 2021	100	99	14	1	0
February 2022	100	78	10	0	0
February 2023	100	61	6	0	0
February 2024	100	48	4	0	0
February 2025	100	37	3	0	0
February 2026	100	29	2	0	0
February 2027	100	22	1	0	0
February 2028	100	17	1	0	0
February 2029	100	13	1	0	0
February 2030	100	9	0	0	0
February 2031	78	7	0	0	0
February 2032	5	5	0	0	0
February 2033	3	3	0	0	0
February 2034	2	2	0	0	0
February 2035	1	1	0	0	0
February 2036	1	1	0	0	0
February 2037	0	0	0	0	0
February 2038	0	0	0	0	0
Weighted Average Life (years)	23.5	16.8	10.5	6.6	4.6

**Security Groups 2 & 5
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class EI</u>							
	<u>0%</u>	<u>120%</u>	<u>210%</u>	<u>250%</u>	<u>495%</u>	<u>500%</u>	<u>750%</u>	<u>1,000%</u>
Initial Percent	100	100	100	100	100	100	100	100
February 2009	98	89	89	89	89	89	71	52
February 2010	97	78	78	78	62	62	39	21
February 2011	95	68	68	68	43	43	22	9
February 2012	93	59	59	59	30	30	13	4
February 2013	91	51	51	51	21	21	8	2
February 2014	89	43	43	43	15	15	4	1
February 2015	87	36	36	36	11	11	2	0
February 2016	84	30	30	30	8	8	1	0
February 2017	82	25	25	25	5	5	1	0
February 2018	79	21	21	21	4	3	0	0
February 2019	76	17	17	17	2	2	0	0
February 2020	73	14	14	14	2	2	0	0
February 2021	70	12	12	12	1	1	0	0
February 2022	67	9	9	9	1	1	0	0
February 2023	63	7	7	7	0	0	0	0
February 2024	59	6	6	6	0	0	0	0
February 2025	55	4	4	4	0	0	0	0
February 2026	51	3	3	3	0	0	0	0
February 2027	46	3	3	3	0	0	0	0
February 2028	41	2	2	2	0	0	0	0
February 2029	36	1	1	1	0	0	0	0
February 2030	31	1	1	1	0	0	0	0
February 2031	24	0	0	0	0	0	0	0
February 2032	17	0	0	0	0	0	0	0
February 2033	10	0	0	0	0	0	0	0
February 2034	3	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.7	6.3	6.3	6.3	3.5	3.4	2.1	1.4

Distribution Date	Security Group 6 PSA Prepayment Assumption Rates Classes HA, HB, HC, HD, HE, HF, HG, HI and HJ					Security Group 7 PSA Prepayment Assumption Rates Classes DA, DB, DC, DE, DF, DG, DH, DI and DJ				
	0%	250%	495%	750%	1,000%	0%	250%	495%	750%	1,000%
	Initial Percent	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	100	100	100
February 2011	100	100	100	100	100	100	100	100	100	63
February 2012	100	100	100	100	100	100	100	100	61	0
February 2013	100	100	100	100	100	100	100	100	0	0
February 2014	100	100	100	100	40	100	100	60	0	0
February 2015	100	100	100	100	16	100	87	5	0	0
February 2016	100	100	100	55	6	100	35	0	0	0
February 2017	100	100	100	30	2	100	0	0	0	0
February 2018	100	100	100	16	1	100	0	0	0	0
February 2019	100	100	99	9	0	100	0	0	0	0
February 2020	100	100	68	5	0	100	0	0	0	0
February 2021	100	100	46	2	0	100	0	0	0	0
February 2022	100	90	31	1	0	100	0	0	0	0
February 2023	100	66	21	1	0	100	0	0	0	0
February 2024	100	48	14	0	0	100	0	0	0	0
February 2025	100	35	10	0	0	100	0	0	0	0
February 2026	100	25	6	0	0	100	0	0	0	0
February 2027	100	18	4	0	0	75	0	0	0	0
February 2028	100	13	3	0	0	29	0	0	0	0
February 2029	100	9	2	0	0	0	0	0	0	0
February 2030	100	6	1	0	0	0	0	0	0	0
February 2031	4	4	1	0	0	0	0	0	0	0
February 2032	3	3	0	0	0	0	0	0	0	0
February 2033	2	2	0	0	0	0	0	0	0	0
February 2034	1	1	0	0	0	0	0	0	0	0
February 2035	1	1	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.6	16.7	13.6	8.7	6.1	19.6	7.7	6.2	4.1	3.1

Distribution Date	Security Group 8 PSA Prepayment Assumption Rates Classes EA, EB, EC, ED, EF, EG, EH, EJ, EK, EL, EM, EN, ET, EU, EV, EW, EX, GA, GB, GC, IP, OI, OJ, OP and PB														
	Classes FD, FE, FJ and QS					Class PC									
	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	97	93	92	88	98	95	95	95	95	100	100	100	100	100
February 2010	98	92	79	77	62	97	86	86	86	86	100	100	100	100	100
February 2011	97	86	62	58	36	95	73	73	73	64	100	100	100	100	100
February 2012	96	80	48	43	21	93	62	62	62	35	100	100	100	100	100
February 2013	95	74	38	33	12	91	51	51	51	19	100	100	100	100	100
February 2014	94	68	29	24	7	88	41	41	41	9	100	100	100	100	100
February 2015	92	63	23	18	4	86	31	31	31	4	100	100	100	100	100
February 2016	91	58	18	14	2	83	22	22	22	1	100	100	100	100	100
February 2017	89	54	14	10	1	80	16	16	16	0	100	100	100	100	100
February 2018	88	49	11	7	1	77	11	11	11	0	100	100	100	100	100
February 2019	86	45	8	6	0	74	7	7	7	0	100	100	100	100	100
February 2020	84	41	6	4	0	70	4	4	4	0	100	100	100	100	100
February 2021	82	38	5	3	0	66	2	2	2	0	100	100	100	100	100
February 2022	79	34	4	2	0	61	1	1	1	0	100	100	100	100	71
February 2023	77	31	3	2	0	56	0	0	0	0	100	100	100	100	40
February 2024	74	28	2	1	0	51	0	0	0	0	100	100	100	100	22
February 2025	71	25	2	1	0	46	0	0	0	0	100	100	100	100	12
February 2026	68	22	1	1	0	40	0	0	0	0	100	100	100	100	7
February 2027	64	20	1	0	0	33	0	0	0	0	100	100	100	100	4
February 2028	60	18	1	0	0	26	0	0	0	0	100	100	100	100	2
February 2029	56	15	0	0	0	18	0	0	0	0	100	100	100	100	1
February 2030	52	13	0	0	0	10	0	0	0	0	100	100	100	100	1
February 2031	47	11	0	0	0	1	0	0	0	0	100	100	100	100	0
February 2032	42	9	0	0	0	0	0	0	0	0	71	71	71	71	0
February 2033	36	7	0	0	0	0	0	0	0	0	46	46	46	46	0
February 2034	30	6	0	0	0	0	0	0	0	0	29	29	29	29	0
February 2035	23	4	0	0	0	0	0	0	0	0	17	17	17	17	0
February 2036	16	3	0	0	0	0	0	0	0	0	8	8	8	8	0
February 2037	8	1	0	0	0	0	0	0	0	0	3	3	3	3	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.5	5.0	4.5	2.8	14.9	5.5	5.5	5.5	3.7	25.3	25.3	25.3	25.3	15.1

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class PD					Class QB					Class UC					Class UG				
	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%	0%	100%	350%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	91	91	91	100	100	90	87	68	100	100	100	100	100
February 2010	100	100	100	100	100	100	100	72	72	72	100	100	67	58	3	100	100	100	100	100
February 2011	100	100	100	100	100	100	100	47	47	0	100	100	42	27	0	100	100	100	100	0
February 2012	100	100	100	100	100	100	100	27	27	0	100	100	26	8	0	100	100	100	100	0
February 2013	100	100	100	100	100	100	100	11	11	0	100	100	17	0	0	100	100	100	79	0
February 2014	100	100	100	100	100	100	100	0	0	0	100	100	13	0	0	100	100	100	40	0
February 2015	100	100	100	100	100	100	100	0	0	0	100	100	8	0	0	100	100	100	1	0
February 2016	100	100	100	100	100	100	98	0	0	0	100	100	6	0	0	100	100	100	0	0
February 2017	100	100	100	100	70	100	91	0	0	0	100	100	4	0	0	100	100	100	0	0
February 2018	100	100	100	100	37	100	80	0	0	0	100	100	2	0	0	100	100	100	0	0
February 2019	100	100	100	100	18	100	66	0	0	0	100	100	0	0	0	100	100	100	0	0
February 2020	100	100	100	100	8	100	51	0	0	0	100	100	0	0	0	100	100	85	0	0
February 2021	100	100	100	100	2	100	35	0	0	0	100	100	0	0	0	100	100	70	0	0
February 2022	100	100	100	100	0	100	18	0	0	0	100	100	0	0	0	100	100	57	0	0
February 2023	100	94	94	94	0	100	2	0	0	0	100	100	0	0	0	100	100	46	0	0
February 2024	100	67	67	67	0	100	0	0	0	0	100	91	0	0	0	100	100	37	0	0
February 2025	100	47	47	47	0	100	0	0	0	0	100	82	0	0	0	100	100	29	0	0
February 2026	100	32	32	32	0	100	0	0	0	0	100	73	0	0	0	100	100	23	0	0
February 2027	100	21	21	21	0	100	0	0	0	0	100	64	0	0	0	100	100	18	0	0
February 2028	100	13	13	13	0	100	0	0	0	0	100	55	0	0	0	100	100	14	0	0
February 2029	100	8	8	8	0	100	0	0	0	0	100	47	0	0	0	100	100	10	0	0
February 2030	100	3	3	3	0	100	0	0	0	0	100	39	0	0	0	100	100	8	0	0
February 2031	100	0	0	0	0	100	0	0	0	0	100	32	0	0	0	100	100	6	0	0
February 2032	0	0	0	0	0	80	0	0	0	0	100	25	0	0	0	100	100	4	0	0
February 2033	0	0	0	0	0	44	0	0	0	0	100	18	0	0	0	100	100	3	0	0
February 2034	0	0	0	0	0	5	0	0	0	0	100	12	0	0	0	100	100	2	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	78	6	0	0	0	100	100	1	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	51	0	0	0	0	100	100	1	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0	100	47	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.3	17.4	17.4	17.4	9.9	24.8	11.9	3.0	3.0	2.1	28.0	21.0	3.3	2.3	1.3	29.9	29.0	15.7	5.7	2.1

**Security Groups 6 & 8
PSA Prepayment Assumption Rates**

Distribution Date	Class JI								
	0%	100%	250%	350%	400%	495%	700%	750%	1,000%
Initial Percent	100	100	100	100	100	100	100	100	100
February 2009	99	96	96	96	96	96	96	96	96
February 2010	97	88	88	88	88	88	88	88	88
February 2011	96	78	78	78	78	78	70	65	44
February 2012	94	68	68	68	68	68	46	41	25
February 2013	92	59	59	59	59	51	32	28	18
February 2014	90	50	50	50	50	40	24	21	6
February 2015	88	42	42	42	42	31	19	18	2
February 2016	86	35	35	35	35	26	13	9	1
February 2017	83	29	29	29	29	22	7	5	0
February 2018	81	25	25	25	25	19	4	3	0
February 2019	78	22	22	22	22	17	2	1	0
February 2020	75	20	20	20	20	11	1	1	0
February 2021	71	18	18	18	18	7	1	0	0
February 2022	67	15	15	15	15	5	0	0	0
February 2023	63	10	10	10	10	3	0	0	0
February 2024	59	8	8	8	7	2	0	0	0
February 2025	54	6	6	6	5	2	0	0	0
February 2026	49	4	4	4	4	1	0	0	0
February 2027	44	3	3	3	3	1	0	0	0
February 2028	38	2	2	2	2	0	0	0	0
February 2029	31	1	1	1	1	0	0	0	0
February 2030	24	1	1	1	1	0	0	0	0
February 2031	1	1	1	1	1	0	0	0	0
February 2032	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.1	7.3	7.3	7.3	7.3	6.2	4.6	4.3	3.3

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, and in the case of the Groups 5, 6 and 7 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 and certain Inverse Floating Rate Classes may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

Yield Tables

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Floating Rate and Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (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 BA to Prepayments
Assumed Price 98.42505%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	8.8%	9.0%	9.1%	9.2%
3.3125%	6.8%	6.9%	7.0%	7.2%
5.3125%	2.7%	2.8%	3.0%	3.1%
6.5000% and above	0.3%	0.4%	0.6%	0.8%

**Sensitivity of Class BC to Prepayments
Assumed Price 100.42535%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	9.5%	9.4%	9.4%	9.3%
3.3125%	7.2%	7.2%	7.1%	7.1%
5.3125%	2.7%	2.6%	2.6%	2.6%
6.5000% and above	0.0%	0.0%	0.0%	0.0%

**Sensitivity of Class BD to Prepayments
Assumed Price 102.42565%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	10.1%	9.9%	9.7%	9.5%
3.3125%	7.6%	7.4%	7.2%	7.0%
5.3125%	2.7%	2.5%	2.3%	2.1%
6.5000% and above	(0.2)%	(0.4)%	(0.6)%	(0.7)%

**Sensitivity of Class BE to Prepayments
Assumed Price 104.42595%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	10.7%	10.3%	9.9%	9.6%
3.3125%	8.0%	7.6%	7.3%	6.9%
5.3125%	2.7%	2.3%	1.9%	1.6%
6.5000% and above	(0.5)%	(0.8)%	(1.2)%	(1.5)%

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

Sensitivity of Class BF to Prepayments
Assumed Price 106.42624%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	11.3%	10.8%	10.2%	9.7%
3.3125%	8.4%	7.8%	7.3%	6.8%
5.3125%	2.7%	2.1%	1.6%	1.1%
6.5000% and above	(0.7)%	(1.2)%	(1.7)%	(2.2)%

Sensitivity of Class BG to Prepayments
Assumed Price 108.42654%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	11.9%	11.2%	10.5%	9.8%
3.3125%	8.8%	8.1%	7.4%	6.7%
5.3125%	2.6%	2.0%	1.3%	0.7%
6.5000% and above	(1.0)%	(1.6)%	(2.3)%	(2.9)%

Sensitivity of Class BH to Prepayments
Assumed Price 112.42714%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	13.0%	12.0%	11.0%	10.0%
3.3125%	9.5%	8.5%	7.5%	6.6%
5.3125%	2.6%	1.6%	0.7%	(0.2)%
6.5000% and above	(1.4)%	(2.4)%	(3.3)%	(4.2)%

Sensitivity of Class BJ to Prepayments
Assumed Price 112.44533%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	14.0%	12.9%	12.0%	11.0%
3.3125%	10.3%	9.2%	8.2%	7.3%
5.3125%	2.9%	1.9%	1.0%	0.1%
6.5000% and above	(1.4)%	(2.4)%	(3.3)%	(4.2)%

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

Sensitivity of Class BK to Prepayments
Assumed Price 112.46304%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	15.0%	13.9%	12.9%	12.0%
3.3125%	11.0%	10.0%	9.0%	8.1%
5.3125%	3.2%	2.2%	1.2%	0.3%
6.5000% and above	(1.4)%	(2.4)%	(3.3)%	(4.2)%

Sensitivity of Class BL to Prepayments
Assumed Price 112.48075%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	16.0%	14.9%	13.9%	13.0%
3.3125%	11.8%	10.7%	9.7%	8.8%
5.3125%	3.5%	2.5%	1.5%	0.6%
6.5000% and above	(1.4)%	(2.4)%	(3.3)%	(4.2)%

Sensitivity of Class BM to Prepayments
Assumed Price 112.49846%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	17.0%	15.9%	14.9%	14.0%
3.3125%	12.5%	11.5%	10.5%	9.6%
5.3125%	3.7%	2.7%	1.8%	0.9%
6.5000% and above	(1.4)%	(2.3)%	(3.3)%	(4.1)%

Sensitivity of Class BN to Prepayments
Assumed Price 112.51617%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	18.0%	16.9%	15.9%	15.0%
3.3125%	13.3%	12.2%	11.2%	10.3%
5.3125%	4.0%	3.0%	2.1%	1.2%
6.5000% and above	(1.4)%	(2.3)%	(3.3)%	(4.1)%

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

Sensitivity of Class BP to Prepayments
Assumed Price 112.53388%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	19.0%	17.9%	16.9%	16.0%
3.3125%	14.0%	13.0%	12.0%	11.1%
5.3125%	4.3%	3.3%	2.3%	1.5%
6.5000% and above	(1.4)%	(2.3)%	(3.3)%	(4.1)%

Sensitivity of Class BS to Prepayments
Assumed Price 112.55158%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	20.0%	18.9%	17.9%	17.0%
3.3125%	14.8%	13.7%	12.8%	11.8%
5.3125%	4.6%	3.6%	2.6%	1.7%
6.5000% and above	(1.4)%	(2.3)%	(3.3)%	(4.1)%

Sensitivity of Class BT to Prepayments
Assumed Price 112.56929%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	21.0%	19.9%	18.9%	18.0%
3.3125%	15.5%	14.5%	13.5%	12.6%
5.3125%	4.8%	3.8%	2.9%	2.0%
6.5000% and above	(1.4)%	(2.3)%	(3.2)%	(4.1)%

Sensitivity of Class BU to Prepayments
Assumed Price 112.587%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	22.0%	20.9%	19.9%	19.0%
3.3125%	16.3%	15.2%	14.3%	13.3%
5.3125%	5.1%	4.1%	3.2%	2.3%
6.5000% and above	(1.4)%	(2.3)%	(3.2)%	(4.1)%

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

Sensitivity of Class BV to Prepayments
Assumed Price 112.60471%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	23.0%	21.9%	21.0%	20.0%
3.3125%	17.0%	16.0%	15.0%	14.1%
5.3125%	5.4%	4.4%	3.5%	2.6%
6.5000% and above	(1.4)%	(2.3)%	(3.2)%	(4.1)%

Sensitivity of Class BW to Prepayments
Assumed Price 112.62242%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	24.0%	23.0%	22.0%	21.0%
3.3125%	17.8%	16.8%	15.8%	14.9%
5.3125%	5.7%	4.7%	3.7%	2.9%
6.5000% and above	(1.4)%	(2.3)%	(3.2)%	(4.1)%

Sensitivity of Class BX to Prepayments
Assumed Price 112.64013%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	25.0%	24.0%	23.0%	22.0%
3.3125%	18.6%	17.5%	16.6%	15.6%
5.3125%	6.0%	5.0%	4.0%	3.1%
6.5000% and above	(1.4)%	(2.3)%	(3.2)%	(4.1)%

Sensitivity of Class BY to Prepayments
Assumed Price 112.65783%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	26.1%	25.0%	24.0%	23.1%
3.3125%	19.3%	18.3%	17.3%	16.4%
5.3125%	6.2%	5.2%	4.3%	3.4%
6.5000% and above	(1.4)%	(2.3)%	(3.2)%	(4.0)%

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

Sensitivity of Class CA to Prepayments
Assumed Price 112.67554%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	27.1%	26.0%	25.0%	24.1%
3.3125%	20.1%	19.1%	18.1%	17.2%
5.3125%	6.5%	5.5%	4.6%	3.7%
6.5000% and above	(1.3)%	(2.3)%	(3.2)%	(4.0)%

Sensitivity of Class CB to Prepayments
Assumed Price 112.69325%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	28.1%	27.1%	26.1%	25.1%
3.3125%	20.9%	19.8%	18.9%	17.9%
5.3125%	6.8%	5.8%	4.9%	4.0%
6.5000% and above	(1.3)%	(2.3)%	(3.2)%	(4.0)%

Sensitivity of Class CD to Prepayments
Assumed Price 112.71096%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	29.1%	28.1%	27.1%	26.1%
3.3125%	21.6%	20.6%	19.6%	18.7%
5.3125%	7.1%	6.1%	5.1%	4.3%
6.5000% and above	(1.3)%	(2.3)%	(3.2)%	(4.0)%

Sensitivity of Class CE to Prepayments
Assumed Price 112.72867%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	30.2%	29.1%	28.1%	27.2%
3.3125%	22.4%	21.4%	20.4%	19.5%
5.3125%	7.4%	6.4%	5.4%	4.6%
6.5000% and above	(1.3)%	(2.3)%	(3.2)%	(4.0)%

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

Sensitivity of Class CF to Prepayments
Assumed Price 112.74638%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	31.2%	30.2%	29.2%	28.2%
3.3125%	23.2%	22.2%	21.2%	20.3%
5.3125%	7.6%	6.6%	5.7%	4.8%
6.5000% and above	(1.3)%	(2.3)%	(3.2)%	(4.0)%

Sensitivity of Class CG to Prepayments
Assumed Price 112.76408%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	32.3%	31.2%	30.2%	29.3%
3.3125%	24.0%	22.9%	22.0%	21.0%
5.3125%	7.9%	6.9%	6.0%	5.1%
6.5000% and above	(1.3)%	(2.3)%	(3.2)%	(4.0)%

Sensitivity of Class CH to Prepayments
Assumed Price 112.78179%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	33.3%	32.2%	31.2%	30.3%
3.3125%	24.8%	23.7%	22.7%	21.8%
5.3125%	8.2%	7.2%	6.3%	5.4%
6.5000% and above	(1.3)%	(2.3)%	(3.1)%	(4.0)%

Sensitivity of Class CJ to Prepayments
Assumed Price 112.79950%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	34.3%	33.3%	32.3%	31.3%
3.3125%	25.5%	24.5%	23.5%	22.6%
5.3125%	8.5%	7.5%	6.6%	5.7%
6.5000% and above	(1.3)%	(2.3)%	(3.1)%	(4.0)%

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

Sensitivity of Class CK to Prepayments
Assumed Price 112.81721%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	35.4%	34.3%	33.3%	32.4%
3.3125%	26.3%	25.3%	24.3%	23.4%
5.3125%	8.8%	7.8%	6.8%	6.0%
6.5000% and above	(1.3)%	(2.2)%	(3.1)%	(4.0)%

Sensitivity of Class CL to Prepayments
Assumed Price 112.83492%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	36.5%	35.4%	34.4%	33.4%
3.3125%	27.1%	26.1%	25.1%	24.2%
5.3125%	9.0%	8.1%	7.1%	6.3%
6.5000% and above	(1.3)%	(2.2)%	(3.1)%	(3.9)%

Sensitivity of Class CM to Prepayments
Assumed Price 112.85263%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	37.5%	36.5%	35.5%	34.5%
3.3125%	27.9%	26.9%	25.9%	25.0%
5.3125%	9.3%	8.3%	7.4%	6.6%
6.5000% and above	(1.3)%	(2.2)%	(3.1)%	(3.9)%

Sensitivity of Class CN to Prepayments
Assumed Price 112.87033%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
2.3125%	38.6%	37.5%	36.5%	35.6%
3.3125%	28.7%	27.6%	26.7%	25.7%
5.3125%	9.6%	8.6%	7.7%	6.8%
6.5000% and above	(1.3)%	(2.2)%	(3.1)%	(3.9)%

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

Sensitivity of Class CP to Prepayments
Assumed Price 113.08283%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	51.6%	50.5%	49.5%	48.5%
3.3125%	38.3%	37.3%	36.3%	35.4%
5.3125%	13.0%	12.0%	11.1%	10.3%
6.5000% and above	(1.3)%	(2.2)%	(3.0)%	(3.8)%

Sensitivity of Class PO to Prepayments
Assumed Price 83.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.6%	4.4%	6.1%	7.7%

Sensitivity of Class SA to Prepayments
Assumed Price 6.26562%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	65.6%	56.6%	47.4%	37.9%
3.3125%	45.7%	36.2%	26.4%	16.3%
5.3125%	7.5%	(3.7)%	(15.4)%	(27.7)%
6.5000% and above	**	**	**	**

Sensitivity of Class SB to Prepayments
Assumed Price 110.42684%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
2.3125%	12.5%	11.6%	10.7%	9.9%
3.3125%	9.2%	8.3%	7.4%	6.7%
5.3125%	2.6%	1.8%	1.0%	0.2%
6.5000% and above	(1.2)%	(2.0)%	(2.8)%	(3.5)%

SECURITY GROUP 2

Sensitivity of Class PI to Prepayments
Assumed Price 20.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>120%</u>	<u>210%</u>	<u>250%</u>	<u>439%</u>	<u>500%</u>
12.0%	12.0%	12.0%	0.0%	(4.7)%

* 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 PJ to Prepayments
Assumed Price 10.0%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>120%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
9.000% and below	**	**	**	**
9.125%	7.6%	7.6%	7.6%	(9.2)%
9.250% and above	33.3%	33.3%	33.3%	17.8%

**Sensitivity of Class PK to Prepayments
Assumed Price 75.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>120%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
5.2%	5.2%	5.2%	9.8%

**Sensitivity of Class PY to Prepayments
Assumed Price 14.67188%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>120%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
9.000% and below	17.0%	17.0%	17.0%	0.6%
9.125%	(0.9)%	(0.9)%	(0.9)%	(17.9)%
9.250% and above	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class KO to Prepayments
Assumed Price 80.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
3.2%	5.2%	7.3%	9.2%

**Sensitivity of Class SC to Prepayments
Assumed Price 105.28125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.27125%	13.8%	13.4%	12.9%	12.5%
3.27125%	10.4%	10.0%	9.5%	9.1%
5.27125%	3.5%	3.2%	2.7%	2.4%
6.50000% and above	(0.6)%	(0.9)%	(1.4)%	(1.7)%

* 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 SD to Prepayments
Assumed Price 97.87123%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	9.0%	9.2%	9.4%	9.5%
3.27125%	7.0%	7.1%	7.3%	7.5%
5.27125%	2.8%	3.0%	3.3%	3.5%
6.50000% and above	0.3%	0.6%	0.8%	1.0%

Sensitivity of Class SE to Prepayments
Assumed Price 100.03284%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	9.7%	9.7%	9.6%	9.6%
3.27125%	7.4%	7.4%	7.4%	7.4%
5.27125%	2.8%	2.8%	2.9%	2.9%
6.50000% and above	0.1%	0.1%	0.1%	0.2%

Sensitivity of Class SF to Prepayments
Assumed Price 102.19445%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	10.3%	10.1%	9.9%	9.7%
3.27125%	7.8%	7.6%	7.4%	7.2%
5.27125%	2.8%	2.6%	2.5%	2.3%
6.50000% and above	(0.2)%	(0.4)%	(0.5)%	(0.6)%

Sensitivity of Class SG to Prepayments
Assumed Price 104.35606%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	10.9%	10.5%	10.1%	9.8%
3.27125%	8.1%	7.8%	7.4%	7.1%
5.27125%	2.8%	2.5%	2.1%	1.8%
6.50000% and above	(0.5)%	(0.8)%	(1.1)%	(1.4)%

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

Sensitivity of Class SH to Prepayments
Assumed Price 106.51767%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	11.4%	10.9%	10.3%	9.8%
3.27125%	8.5%	8.0%	7.4%	7.0%
5.27125%	2.8%	2.3%	1.7%	1.3%
6.50000% and above	(0.7)%	(1.2)%	(1.7)%	(2.2)%

Sensitivity of Class SJ to Prepayments
Assumed Price 108.67929%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	12.0%	11.3%	10.5%	9.9%
3.27125%	8.9%	8.2%	7.5%	6.8%
5.27125%	2.7%	2.1%	1.4%	0.8%
6.50000% and above	(1.0)%	(1.6)%	(2.3)%	(2.9)%

Sensitivity of Class SK to Prepayments
Assumed Price 113.00251%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	13.0%	12.0%	11.0%	10.0%
3.27125%	9.6%	8.6%	7.5%	6.6%
5.27125%	2.7%	1.8%	0.7%	(0.2)%
6.50000% and above	(1.5)%	(2.4)%	(3.4)%	(4.3)%

Sensitivity of Class SL to Prepayments
Assumed Price 115.16412%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	13.5%	12.4%	11.2%	10.1%
3.27125%	9.9%	8.8%	7.5%	6.5%
5.27125%	2.7%	1.6%	0.4%	(0.6)%
6.50000% and above	(1.7)%	(2.7)%	(3.9)%	(5.0)%

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

Sensitivity of Class SM to Prepayments
Assumed Price 117.32573%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	14.0%	12.7%	11.4%	10.2%
3.27125%	10.2%	8.9%	7.6%	6.4%
5.27125%	2.7%	1.4%	0.1%	(1.1)%
6.50000% and above	(1.9)%	(3.1)%	(4.4)%	(5.6)%

Sensitivity of Class SN to Prepayments
Assumed Price 119.48734%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	14.5%	13.1%	11.5%	10.2%
3.27125%	10.5%	9.1%	7.6%	6.3%
5.27125%	2.7%	1.3%	(0.2)%	(1.5)%
6.50000% and above	(2.1)%	(3.4)%	(4.9)%	(6.2)%

Sensitivity of Class SP to Prepayments
Assumed Price 122.37969%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	14.8%	13.2%	11.5%	10.0%
3.27125%	10.7%	9.1%	7.4%	5.9%
5.27125%	2.5%	1.0%	(0.7)%	(2.2)%
6.50000% and above	(2.4)%	(3.9)%	(5.6)%	(7.0)%

Sensitivity of Class ST to Prepayments
Assumed Price 126.89269%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	15.6%	13.8%	11.8%	10.0%
3.27125%	11.2%	9.4%	7.3%	5.6%
5.27125%	2.5%	0.7%	(1.3)%	(3.0)%
6.50000% and above	(2.8)%	(4.5)%	(6.5)%	(8.3)%

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

Sensitivity of Class SU to Prepayments
Assumed Price 129.14923%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	16.0%	14.0%	11.9%	10.0%
3.27125%	11.4%	9.5%	7.3%	5.5%
5.27125%	2.5%	0.5%	(1.6)%	(3.4)%
6.50000% and above	(3.0)%	(4.9)%	(7.0)%	(8.8)%

Sensitivity of Class SV to Prepayments
Assumed Price 129.16756%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	16.9%	14.9%	12.8%	10.9%
3.27125%	12.1%	10.2%	8.0%	6.2%
5.27125%	2.7%	0.8%	(1.3)%	(3.2)%
6.50000% and above	(3.0)%	(4.9)%	(7.0)%	(8.8)%

Sensitivity of Class SW to Prepayments
Assumed Price 129.1855%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	17.7%	15.8%	13.7%	11.8%
3.27125%	12.8%	10.8%	8.7%	6.8%
5.27125%	3.0%	1.1%	(1.1)%	(2.9)%
6.50000% and above	(3.0)%	(4.8)%	(7.0)%	(8.8)%

Sensitivity of Class SX to Prepayments
Assumed Price 124.63575%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.27125%	15.2%	13.5%	11.6%	10.0%
3.27125%	10.9%	9.2%	7.4%	5.7%
5.27125%	2.5%	0.8%	(1.0)%	(2.6)%
6.50000% and above	(2.6)%	(4.2)%	(6.1)%	(7.7)%

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

Sensitivity of Class SY to Prepayments
Assumed Price 7.3125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.27125%	54.2%	46.0%	36.0%	26.7%
3.27125%	37.5%	28.7%	18.1%	8.1%
5.27125%	4.8%	(5.4)%	(18.0)%	(30.3)%
6.50000% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class LA to Prepayments
Assumed Price 99.76242%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.14375%	8.9%	8.9%	8.9%	8.9%
3.14375%	6.8%	6.8%	6.9%	6.9%
5.14375%	2.8%	2.8%	2.9%	2.9%
6.48000% and above	0.1%	0.1%	0.2%	0.3%

Sensitivity of Class LB to Prepayments
Assumed Price 102.81248%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.14375%	9.3%	9.0%	8.7%	8.4%
3.14375%	7.0%	6.8%	6.4%	6.1%
5.14375%	2.6%	2.4%	2.1%	1.8%
6.48000% and above	(0.3)%	(0.6)%	(0.8)%	(1.1)%

Sensitivity of Class LC to Prepayments
Assumed Price 105.66123%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.14375%	9.7%	9.2%	8.5%	7.9%
3.14375%	7.3%	6.8%	6.1%	5.5%
5.14375%	2.5%	2.0%	1.4%	0.8%
6.48000% and above	(0.7)%	(1.2)%	(1.8)%	(2.3)%

* 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 LD to Prepayments
Assumed Price 108.50997%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	10.2%	9.4%	8.4%	7.5%
3.14375%	7.6%	6.8%	5.8%	5.0%
5.14375%	2.4%	1.6%	0.7%	(0.1)%
6.48000% and above	(1.0)%	(1.8)%	(2.7)%	(3.5)%

Sensitivity of Class LE to Prepayments
Assumed Price 114.20746%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	11.0%	9.7%	8.2%	6.8%
3.14375%	8.0%	6.8%	5.3%	3.9%
5.14375%	2.2%	1.0%	(0.5)%	(1.9)%
6.48000% and above	(1.7)%	(2.9)%	(4.3)%	(5.6)%

Sensitivity of Class LF to Prepayments
Assumed Price 117.05621%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	11.3%	9.8%	8.1%	6.4%
3.14375%	8.2%	6.8%	5.0%	3.4%
5.14375%	2.1%	0.6%	(1.1)%	(2.7)%
6.48000% and above	(2.0)%	(3.4)%	(5.1)%	(6.7)%

Sensitivity of Class LG to Prepayments
Assumed Price 119.90495%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	11.7%	10.0%	8.0%	6.1%
3.14375%	8.4%	6.7%	4.7%	2.9%
5.14375%	2.0%	0.3%	(1.6)%	(3.5)%
6.48000% and above	(2.3)%	(3.9)%	(5.8)%	(7.6)%

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

Sensitivity of Class LH to Prepayments
Assumed Price 122.7537%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	12.0%	10.1%	7.9%	5.7%
3.14375%	8.6%	6.7%	4.5%	2.4%
5.14375%	1.9%	0.1%	(2.2)%	(4.2)%
6.48000% and above	(2.6)%	(4.4)%	(6.5)%	(8.6)%

Sensitivity of Class LJ to Prepayments
Assumed Price 125.60244%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	12.4%	10.3%	7.8%	5.4%
3.14375%	8.8%	6.7%	4.2%	1.9%
5.14375%	1.8%	(0.2)%	(2.7)%	(4.9)%
6.48000% and above	(2.9)%	(4.8)%	(7.2)%	(9.4)%

Sensitivity of Class LK to Prepayments
Assumed Price 128.45119%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	12.7%	10.4%	7.7%	5.1%
3.14375%	9.0%	6.7%	4.0%	1.5%
5.14375%	1.7%	(0.5)%	(3.2)%	(5.6)%
6.48000% and above	(3.1)%	(5.2)%	(7.9)%	(10.3)%

Sensitivity of Class LM to Prepayments
Assumed Price 131.29993%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	13.0%	10.5%	7.6%	4.8%
3.14375%	9.2%	6.7%	3.8%	1.1%
5.14375%	1.6%	(0.7)%	(3.6)%	(6.3)%
6.48000% and above	(3.4)%	(5.7)%	(8.5)%	(11.1)%

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

Sensitivity of Class LN to Prepayments
Assumed Price 134.14868%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	13.3%	10.6%	7.5%	4.6%
3.14375%	9.3%	6.7%	3.6%	0.7%
5.14375%	1.6%	(1.0)%	(4.1)%	(6.9)%
6.48000% and above	(3.6)%	(6.1)%	(9.1)%	(11.9)%

Sensitivity of Class LO to Prepayments
Assumed Price 82.0%

PSA Prepayment Assumption Rates			
200%	383%	600%	800%
3.0%	5.1%	7.6%	9.9%

Sensitivity of Class LP to Prepayments
Assumed Price 136.99743%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	13.6%	10.8%	7.4%	4.3%
3.14375%	9.5%	6.7%	3.4%	0.3%
5.14375%	1.5%	(1.2)%	(4.5)%	(7.5)%
6.48000% and above	(3.9)%	(6.4)%	(9.7)%	(12.7)%

Sensitivity of Class LS to Prepayments
Assumed Price 111.35872%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	10.6%	9.5%	8.3%	7.1%
3.14375%	7.8%	6.8%	5.5%	4.4%
5.14375%	2.3%	1.3%	0.1%	(1.0)%
6.48000% and above	(1.4)%	(2.3)%	(3.5)%	(4.6)%

Sensitivity of Class LT to Prepayments
Assumed Price 139.84617%*

LIBOR	PSA Prepayment Assumption Rates			
	200%	383%	600%	800%
2.14375%	13.8%	10.9%	7.3%	4.0%
3.14375%	9.7%	6.7%	3.2%	(0.1)%
5.14375%	1.4%	(1.4)%	(4.9)%	(8.1)%
6.48000% and above	(4.1)%	(6.8)%	(10.2)%	(13.4)%

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

Sensitivity of Class LU to Prepayments
Assumed Price 142.69492%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.14375%	14.1%	11.0%	7.3%	3.8%
3.14375%	9.8%	6.7%	3.0%	(0.4)%
5.14375%	1.3%	(1.7)%	(5.3)%	(8.7)%
6.48000% and above	(4.3)%	(7.2)%	(10.8)%	(14.1)%

Sensitivity of Class LV to Prepayments
Assumed Price 145.54366%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.14375%	14.3%	11.1%	7.2%	3.5%
3.14375%	10.0%	6.7%	2.8%	(0.8)%
5.14375%	1.3%	(1.9)%	(5.7)%	(9.3)%
6.48000% and above	(4.5)%	(7.5)%	(11.3)%	(14.8)%

Sensitivity of Class SI to Prepayments
Assumed Price 7.21875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>383%</u>	<u>600%</u>	<u>800%</u>
2.14375%	54.5%	43.6%	30.2%	17.1%
3.14375%	37.7%	26.8%	13.2%	(0.1)%
5.14375%	5.6%	(5.6)%	(19.9)%	(34.1)%
6.48000% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class KI to Prepayments
Assumed Price 40.0%*

	<u>PSA Prepayment Assumption Rates</u>				
	<u>250%</u>	<u>495%</u>	<u>743%</u>	<u>750%</u>	<u>1,000%</u>
	13.5%	9.1%	0.0%	(0.3)%	(13.3)%

* 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 GROUPS 2 & 5

**Sensitivity of Class EI to Prepayments
Assumed Price 26.04124%***

PSA Prepayment Assumption Rates							
<u>120%</u>	<u>210%</u>	<u>250%</u>	<u>359%</u>	<u>495%</u>	<u>500%</u>	<u>750%</u>	<u>1,000%</u>
6.1%	6.1%	6.1%	0.1%	(9.3)%	(9.7)%	(29.5)%	(52.8)%

SECURITY GROUP 6

**Sensitivity of Class HI to Prepayments
Assumed Price 43.3333%***

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>495%</u>	<u>750%</u>	<u>927%</u>	<u>1,000%</u>
13.5%	12.0%	6.0%	0.0%	(2.9)%

SECURITY GROUP 7

**Sensitivity of Class DI to Prepayments
Assumed Price 32.5%***

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>495%</u>	<u>613%</u>	<u>750%</u>	<u>1,000%</u>
12.1%	6.9%	0.0%	(8.8)%	(26.2)%

SECURITY GROUP 8

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

LIBOR	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>350%</u>	<u>400%</u>	<u>700%</u>
6.48000000% and below.....	**	**	**	**
6.49000000%	28.4%	15.6%	13.0%	(3.3)%
6.49333334%	41.1%	28.9%	26.4%	11.1%
6.49500000%	28.4%	15.6%	13.0%	(3.3)%
6.50000000% and above	**	**	**	**

**Sensitivity of Class IP to Prepayments
Assumed Price 21.5%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>350%</u>	<u>400%</u>	<u>700%</u>	<u>778%</u>
16.1%	16.1%	16.1%	3.9%	0.0%

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

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

**Sensitivity of Class OI to Prepayments
Assumed Price 11.5%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	350%	400%	700%
9.000% and below	48.8%	48.8%	48.8%	41.8%
9.125%	13.6%	13.6%	13.6%	1.0%
9.250% and above	**	**	**	**

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

LIBOR	PSA Prepayment Assumption Rates			
	100%	350%	400%	700%
9.000% and below	**	**	**	**
9.125%	18.9%	18.9%	18.9%	7.3%
9.250% and above	59.1%	59.1%	59.1%	53.1%

**Sensitivity of Class OP to Prepayments
Assumed Price 84.0%**

PSA Prepayment Assumption Rates			
100%	350%	400%	700%
3.3%	3.3%	3.3%	4.9%

**Sensitivity of Class QS to Prepayments
Assumed Price 6.4375%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	350%	400%	700%
2.16500000%	70.7%	59.5%	57.2%	43.3%
3.16500000%	51.5%	39.7%	37.3%	22.6%
5.16500000%	14.9%	1.3%	(1.5)%	(19.1)%
6.49333334% and above	**	**	**	**

SECURITY GROUPS 6 & 8

**Sensitivity of Class JI to Prepayments
Assumed Price 35.43815%***

PSA Prepayment Assumption Rates								
100%	250%	350%	400%	495%	568%	700%	750%	1,000%
5.8%	5.8%	5.8%	5.7%	2.8%	0.0%	(5.6)%	(7.9)%	(20.5)%

* 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.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The Class DI, FJ, HI, KI, OI, OJ, PI, PJ, PY, QS, SA, SI, and SY 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.

In addition to the Regular Securities described in the preceding two paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics and, the prepayment assumption described below and, in the case of the Floating Rate Classes, the constant LIBOR value described below, Classes DA, HA, KA and UB are expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any,

on the Regular Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1	400%
2	210%
3 and 4	383%
5, 6 and 7	495%
8	350%

In the case of the Floating Rate Classes listed below, the constant value of LIBOR to be used for these determinations is as follows:

<u>Class</u>	<u>LIBOR</u>
FA	3.31250%
FB	3.27125%
FC	3.14375%
FD and FE	3.16500%

No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

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

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

OID accruals on the Underlying Certificates will be computed using the same prepayment assumption as set forth under “Certain Federal Income Tax Consequences — Regular Securities” in this Supplement.

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

MX Securities

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

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

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

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

See “ERISA Considerations” in the Base Offering Circular.

The Residual Securities are not offered to, and may not be transferred to, a Plan Investor.

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any**

Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.

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

See “Legal Investment Considerations” in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) February 1, 2008 on the Fixed Rate and Delay Classes, (2) February 16, 2008 on the Group 2 and 4 Floating Rate and Inverse Floating Rate Classes (other than Delay Classes), and (3) February 20, 2008 on the Group 1, 3 and 8 Floating Rate and Inverse Floating Rate Classes (other than Delay Classes). The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance), and (2) the Scheduled Principal Balances and Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Thacher Proffitt & Wood LLP, New York, New York and the Law Offices of Joseph C. Reid, P.A., New York, New York, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Seward & Kissel LLP.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1									
PO	\$ 11,538,462	SB	\$ 11,538,462	PT	(5)	INV	38375PPM7	February 2038	
SA	40,384,617								
Combination 2									
PO	\$ 11,538,462	BA	\$ 11,538,462	PT	(5)	INV	38375PPN5	February 2038	
SA	23,076,924								
Combination 3									
PO	\$ 11,538,462	BC	\$ 11,538,462	PT	(5)	INV	38375PPP0	February 2038	
SA	25,961,539								
Combination 4									
PO	\$ 11,538,462	BD	\$ 11,538,462	PT	(5)	INV	38375PPQ8	February 2038	
SA	28,846,155								
Combination 5									
PO	\$ 11,538,462	BE	\$ 11,538,462	PT	(5)	INV	38375PPR6	February 2038	
SA	31,730,770								
Combination 6									
PO	\$ 11,538,462	BF	\$ 11,538,462	PT	(5)	INV	38375PPS4	February 2038	
SA	34,615,386								
Combination 7									
PO	\$ 11,538,462	BG	\$ 11,538,462	PT	(5)	INV	38375PPT2	February 2038	
SA	37,500,001								
Combination 8									
PO	\$ 11,538,462	BH	\$ 11,538,462	PT	(5)	INV	38375PPU9	February 2038	
SA	43,269,232								
Combination 9									
PO	\$ 11,538,462	BJ	\$ 11,538,462	PT	(5)	INV	38375PPV7	February 2038	
SA	46,153,848								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance	Principal Balance		Principal Balance	Balance(2)					
Combination 10										
PO	\$ 11,538,462	\$ 11,538,462	BK	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PPW5	February 2038
SA	49,038,463									
Combination 11										
PO	\$ 11,538,462	\$ 11,538,462	BL	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PPX3	February 2038
SA	51,923,079									
Combination 12										
PO	\$ 11,538,462	\$ 11,538,462	BM	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PPY1	February 2038
SA	54,807,694									
Combination 13										
PO	\$ 11,538,462	\$ 11,538,462	BN	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PPZ8	February 2038
SA	57,692,310									
Combination 14										
PO	\$ 11,538,462	\$ 11,538,462	BP	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQA2	February 2038
SA	60,576,925									
Combination 15										
PO	\$ 11,538,462	\$ 11,538,462	BS	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQB0	February 2038
SA	63,461,541									
Combination 16										
PO	\$ 11,538,462	\$ 11,538,462	BT	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQC8	February 2038
SA	66,346,156									
Combination 17										
PO	\$ 11,538,462	\$ 11,538,462	BU	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQD6	February 2038
SA	69,230,772									
Combination 18										
PO	\$ 11,538,462	\$ 11,538,462	BV	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQE4	February 2038
SA	72,115,387									
Combination 19										
PO	\$ 11,538,462	\$ 11,538,462	BW	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQF1	February 2038
SA	75,000,003									
Combination 20										
PO	\$ 11,538,462	\$ 11,538,462	BX	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQG9	February 2038
SA	77,884,618									

REMIC Securities

MX Securities

Class	Original Class	Maximum	Principal	Interest	Interest	CUSIP	Final
	Principal Balance or Class Notional Balance						
Combination 21							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQH7	February 2038
SA	80,769,234						
Combination 22							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQJ3	February 2038
SA	83,653,849						
Combination 23							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQK0	February 2038
SA	86,538,465						
Combination 24							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQL8	February 2038
SA	89,423,080						
Combination 25							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQM6	February 2038
SA	92,307,696						
Combination 26							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQN4	February 2038
SA	95,192,311						
Combination 27							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQP9	February 2038
SA	98,076,927						
Combination 28							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQQ7	February 2038
SA	100,961,542						
Combination 29							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQR5	February 2038
SA	103,846,158						
Combination 30							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQS3	February 2038
SA	106,730,773						
Combination 31							
PO	\$ 11,538,462	\$ 11,538,462	PT	(5)	INV	38375PQT1	February 2038
SA	109,615,389						

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Combination 32									
PO	\$ 11,538,462	CM	\$ 11,538,462	PT	(5)	INV	38375PQU8	February 2038	
SA	112,500,004								
Combination 33									
PO	\$ 11,538,462	CN	\$ 11,538,462	PT	(5)	INV	38375PQV6	February 2038	
SA	115,384,620								
Combination 34									
PO	\$ 11,538,462	CP	\$ 11,538,462	PT	(5)	INV	38375PQW4	February 2038	
SA	150,000,000								
Security Group 2									
Combination 35									
PJ	\$125,000,000	PA	\$125,000,000	PAC I	4.600%	FIX	38375PQX2	February 2038	
PK	125,000,000								
PY	125,000,000								
Security Group 3									
Combination 36									
KO	\$ 50,000,000	SD	\$ 50,000,000	PT	(5)	INV	38375PQY0	February 2038	
SY	100,000,000								
Combination 37									
KO	\$ 50,000,000	SE	\$ 50,000,000	PT	(5)	INV	38375PQZ7	February 2038	
SY	112,500,000								
Combination 38									
KO	\$ 50,000,000	SF	\$ 50,000,000	PT	(5)	INV	38375PRA1	February 2038	
SY	125,000,000								
Combination 39									
KO	\$ 50,000,000	SG	\$ 50,000,000	PT	(5)	INV	38375PRB9	February 2038	
SY	137,500,000								
Combination 40									
KO	\$ 50,000,000	SH	\$ 50,000,000	PT	(5)	INV	38375PRC7	February 2038	
SY	150,000,000								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance					
Combination 41										
KO	\$ 50,000,000		SJ	\$ 50,000,000	PT	(5)	INV	38375PRD5	February 2038	
SY	162,500,000									
Combination 42										
KO	\$ 50,000,000		SC	\$ 50,000,000	PT	(5)	INV	38375PRE3	February 2038	
SY	175,000,000									
Combination 43										
KO	\$ 50,000,000		SK	\$ 50,000,000	PT	(5)	INV	38375PRF0	February 2038	
SY	187,500,000									
Combination 44										
KO	\$ 50,000,000		SL	\$ 50,000,000	PT	(5)	INV	38375PRG8	February 2038	
SY	200,000,000									
Combination 45										
KO	\$ 50,000,000		SM	\$ 50,000,000	PT	(5)	INV	38375PRH6	February 2038	
SY	212,500,000									
Combination 46										
KO	\$ 50,000,000		SN	\$ 50,000,000	PT	(5)	INV	38375PRJ2	February 2038	
SY	225,000,000									
Combination 47										
KO	\$ 50,000,000		SP	\$ 50,000,000	PT	(5)	INV	38375PRK9	February 2038	
SY	237,500,000									
Combination 48										
KO	\$ 50,000,000		SX	\$ 50,000,000	PT	(5)	INV	38375PRL7	February 2038	
SY	250,000,000									
Combination 49										
KO	\$ 50,000,000		ST	\$ 50,000,000	PT	(5)	INV	38375PRM5	February 2038	
SY	262,500,000									
Combination 50										
KO	\$ 50,000,000		SU	\$ 50,000,000	PT	(5)	INV	38375PRN3	February 2038	
SY	275,000,000									
Combination 51										
KO	\$ 50,000,000		SV	\$ 50,000,000	PT	(5)	INV	38375PRP8	February 2038	
SY	287,500,000									

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Combination 52									
KO	\$ 50,000,000	SW	\$ 50,000,000	PT	(5)	INV	38375PRQ6	February 2038	
SY	300,000,000								
Security Group 4									
Combination 53									
LO	\$ 16,666,667	LA	\$ 16,666,667	PT	(5)	INV	38375PRR4	February 2038	
SI	33,333,334								
Combination 54									
LO	\$ 16,666,667	LB	\$ 16,666,667	PT	(5)	INV	38375PRS2	February 2038	
SI	37,500,000								
Combination 55									
LO	\$ 16,666,667	LC	\$ 16,666,667	PT	(5)	INV	38375PRT0	February 2038	
SI	41,666,667								
Combination 56									
LO	\$ 16,666,667	LD	\$ 16,666,667	PT	(5)	INV	38375PRU7	February 2038	
SI	45,833,334								
Combination 57									
LO	\$ 16,666,667	LS	\$ 16,666,667	PT	(5)	INV	38375PRV5	February 2038	
SI	50,000,001								
Combination 58									
LO	\$ 16,666,667	LE	\$ 16,666,667	PT	(5)	INV	38375PRW3	February 2038	
SI	54,166,667								
Combination 59									
LO	\$ 16,666,667	LF	\$ 16,666,667	PT	(5)	INV	38375PRX1	February 2038	
SI	58,333,334								
Combination 60									
LO	\$ 16,666,667	LG	\$ 16,666,667	PT	(5)	INV	38375PRY9	February 2038	
SI	62,500,001								
Combination 61									
LO	\$ 16,666,667	LH	\$ 16,666,667	PT	(5)	INV	38375PRZ6	February 2038	
SI	66,666,667								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance	or Class Notional Balance(2)					
Combination 62									
LO	\$ 16,666,667	LJ	\$ 16,666,667		PT	(5)	INV	38375PSA0	February 2038
SI	70,833,334								
Combination 63									
LO	\$ 16,666,667	LK	\$ 16,666,667		PT	(5)	INV	38375PSB8	February 2038
SI	75,000,001								
Combination 64									
LO	\$ 16,666,667	LM	\$ 16,666,667		PT	(5)	INV	38375PSC6	February 2038
SI	79,166,668								
Combination 65									
LO	\$ 16,666,667	LN	\$ 16,666,667		PT	(5)	INV	38375PSD4	February 2038
SI	83,333,335								
Combination 66									
LO	\$ 16,666,667	LP	\$ 16,666,667		PT	(5)	INV	38375PSE2	February 2038
SI	87,500,001								
Combination 67									
LO	\$ 16,666,667	LT	\$ 16,666,667		PT	(5)	INV	38375PSF9	February 2038
SI	91,666,668								
Combination 68									
LO	\$ 16,666,667	LU	\$ 16,666,667		PT	(5)	INV	38375PSG7	February 2038
SI	95,833,335								
Combination 69									
LO	\$ 16,666,667	LV	\$ 16,666,667		PT	(5)	INV	38375PSH5	February 2038
SI	100,000,000								
Security Group 5									
Combination 70									
KA	\$ 3,000,000	KB	\$ 3,000,000		SC/PT	4.250%	FIX	38375PSJ1	July 2037
KI	125,000								
Combination 71									
KA	\$ 3,000,000	KC	\$ 3,000,000		SC/PT	4.500%	FIX	38375PSK8	July 2037
KI	250,000								

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance	or Class Notional Balance(2)					
Combination 72									
KA	\$ 3,000,000	KD	\$ 3,000,000		SC/PT	4.750%	FIX	38375PSL6	July 2037
KI	375,000								
Combination 73									
KA	\$ 3,000,000	KE	\$ 3,000,000		SC/PT	6.000%	FIX	38375PSM4	July 2037
KI	1,000,000								
Combination 74									
KA	\$ 3,000,000	KF	\$ 3,000,000		SC/PT	5.000%	FIX	38375PSN2	July 2037
KI	500,000								
Combination 75									
KA	\$ 3,000,000	KG	\$ 3,000,000		SC/PT	5.250%	FIX	38375PSP7	July 2037
KI	625,000								
Combination 76									
KA	\$ 3,000,000	KH	\$ 3,000,000		SC/PT	5.500%	FIX	38375PSQ5	July 2037
KI	750,000								
Combination 77									
KA	\$ 3,000,000	KJ	\$ 3,000,000		SC/PT	5.750%	FIX	38375PSR3	July 2037
KI	875,000								
Security Groups 2 and 5									
Combination 78									
KI	\$ 375,000	EI	\$ 20,829,545	NTL (SC/PAC I/PT)	(5) WAC/IO			38375PSS1	February 2038
PI	20,454,545								
Security Group 6									
Combination 79									
HA	\$ 2,277,000	HB	\$ 2,277,000		SC/PT	4.250%	FIX	38375PST9	November 2037
HI	87,577								
Combination 80									
HA	\$ 2,277,000	HC	\$ 2,277,000		SC/PT	4.500%	FIX	38375PSU6	November 2037
HI	175,154								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance	or Class Notional Balance(2)					
Combination 81									
HA	\$ 2,277,000	HD	\$ 2,277,000		SC/PT	4.750%	FIX	38375PSV4	November 2037
HI	262,731								
Combination 82									
HA	\$ 2,277,000	HE	\$ 2,277,000		SC/PT	5.750%	FIX	38375PSW2	November 2037
HI	613,038								
Combination 83									
HA	\$ 2,277,000	HF	\$ 2,277,000		SC/PT	5.000%	FIX	38375PSX0	November 2037
HI	350,308								
Combination 84									
HA	\$ 2,277,000	HG	\$ 2,277,000		SC/PT	5.250%	FIX	38375PSY8	November 2037
HI	437,885								
Combination 85									
HA	\$ 2,277,000	HJ	\$ 2,277,000		SC/PT	5.500%	FIX	38375PSZ5	November 2037
HI	525,462								
Security Group 7									
Combination 86									
DA	\$ 6,848,000	DB	\$ 6,848,000		SC/PT	4.250%	FIX	38375PTA9	October 2036
DI	263,385								
Combination 87									
DA	\$ 6,848,000	DC	\$ 6,848,000		SC/PT	5.750%	FIX	38375PTB7	October 2036
DI	1,843,692								
Combination 88									
DA	\$ 6,848,000	DE	\$ 6,848,000		SC/PT	4.500%	FIX	38375PTC5	October 2036
DI	526,770								
Combination 89									
DA	\$ 6,848,000	DF	\$ 6,848,000		SC/PT	4.750%	FIX	38375PTD3	October 2036
DI	790,154								
Combination 90									
DA	\$ 6,848,000	DG	\$ 6,848,000		SC/PT	5.000%	FIX	38375PTE1	October 2036
DI	1,053,539								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance	or Class Notional Balance(2)					
Combination 91									
DA	\$ 6,848,000	DH	\$ 6,848,000		SC/PT	5.250%	FIX	38375PTF8	October 2036
DI	1,316,924								
Combination 92									
DA	\$ 6,848,000	DJ	\$ 6,848,000		SC/PT	5.500%	FIX	38375PTG6	October 2036
DI	1,580,308								
Security Group 8									
Combination 93									
OI	\$ 3,692,308	EA	\$ 8,000,000		PAC I	3.000%	FIX	38375PTH4	December 2037
OJ	3,692,308								
OP	8,000,000								
Combination 94									
OI	\$ 3,846,154	EB	\$ 8,000,000		PAC I	3.125%	FIX	38375PTJ0	December 2037
OJ	3,846,154								
OP	8,000,000								
Combination 95									
OI	\$ 4,000,000	EC	\$ 8,000,000		PAC I	3.250%	FIX	38375PTK7	December 2037
OJ	4,000,000								
OP	8,000,000								
Combination 96									
OI	\$ 4,153,847	ED	\$ 8,000,000		PAC I	3.375%	FIX	38375PTL5	December 2037
OJ	4,153,847								
OP	8,000,000								
Combination 97									
OI	\$ 4,307,693	EF	\$ 8,000,000		PAC I	3.500%	FIX	38375PTM3	December 2037
OJ	4,307,693								
OP	8,000,000								
Combination 98									
OI	\$ 4,461,539	EG	\$ 8,000,000		PAC I	3.625%	FIX	38375PTN1	December 2037
OJ	4,461,539								
OP	8,000,000								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)				Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
		Related MX Class	Principal Balance	or Class Notional Balance	Balance(2)					
Combination 99										
OI	\$ 4,615,385	EH	\$ 8,000,000		PAC I	3.750%	FIX	38375PTP6	December 2037	
OJ	4,615,385									
OP	8,000,000									
Combination 100										
OI	\$ 4,769,231	EJ	\$ 8,000,000		PAC I	3.875%	FIX	38375PTQ4	December 2037	
OJ	4,769,231									
OP	8,000,000									
Combination 101										
OI	\$ 4,923,077	EK	\$ 8,000,000		PAC I	4.000%	FIX	38375PTR2	December 2037	
OJ	4,923,077									
OP	8,000,000									
Combination 102										
OI	\$ 5,076,924	EL	\$ 8,000,000		PAC I	4.125%	FIX	38375PTS0	December 2037	
OJ	5,076,924									
OP	8,000,000									
Combination 103										
OI	\$ 5,230,770	EM	\$ 8,000,000		PAC I	4.250%	FIX	38375PTT8	December 2037	
OJ	5,230,770									
OP	8,000,000									
Combination 104										
OI	\$ 5,384,616	EN	\$ 8,000,000		PAC I	4.375%	FIX	38375PTU5	December 2037	
OJ	5,384,616									
OP	8,000,000									
Combination 105										
OI	\$ 5,538,462	ET	\$ 8,000,000		PAC I	4.500%	FIX	38375PTV3	December 2037	
OJ	5,538,462									
OP	8,000,000									
Combination 106										
OI	\$ 5,692,308	EU	\$ 8,000,000		PAC I	4.625%	FIX	38375PTW1	December 2037	
OJ	5,692,308									
OP	8,000,000									

MX Securities

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance	or Class Notional Balance(2)					
Combination 107									
OI	\$ 5,846,154	PB	\$ 8,000,000		PAC I	4.750%	FIX	38375PTX9	December 2037
OJ	5,846,154								
OP	8,000,000								
Combination 108									
OI	\$ 6,000,000	EV	\$ 8,000,000		PAC I	4.875%	FIX	38375PTY7	December 2037
OJ	6,000,000								
OP	8,000,000								
Combination 109									
OI	\$ 6,153,847	EW	\$ 8,000,000		PAC I	5.000%	FIX	38375PTZ4	December 2037
OJ	6,153,847								
OP	8,000,000								
Combination 110									
OI	\$ 6,307,693	EX	\$ 8,000,000		PAC I	5.125%	FIX	38375PUA7	December 2037
OJ	6,307,693								
OP	8,000,000								
Combination 111									
OI	\$ 6,461,539	GA	\$ 8,000,000		PAC I	5.250%	FIX	38375PUB5	December 2037
OJ	6,461,539								
OP	8,000,000								
Combination 112									
OI	\$ 6,615,385	GB	\$ 8,000,000		PAC I	5.375%	FIX	38375PUC3	December 2037
OJ	6,615,385								
OP	8,000,000								
Combination 113									
OI	\$ 6,769,230	GC	\$ 8,000,000		PAC I	5.500%	FIX	38375PUD1	December 2037
OJ	6,769,230								
OP	8,000,000								
Combination 114									
OI	\$ 6,769,230	IP	\$ 6,769,230		NTL (PAC I)	6.500%	FIX/IO	38375PUE9	December 2037
OJ	6,769,230								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Combination 115										
HI	\$ 175,154		JI	\$ 1,098,231		NTL (SC/PAC I/PT)	6.500% FIX/IO		38375PUF6	December 2037
IP(6)	923,077									

Security Groups 6 and 8

Combination 115

HI

IP(6)

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

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

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

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

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

(6) MX Class.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
Initial Balance	\$125,000,000.00	\$11,559,000.00	\$8,259,000.00	\$2,365,000.00
March 2008	123,750,742.46	11,260,999.30	8,239,695.90	2,359,431.57
April 2008	122,509,539.47	10,968,139.82	8,217,824.13	2,351,776.48
May 2008	121,276,340.65	10,680,363.44	8,193,390.33	2,342,039.07
June 2008	120,051,095.95	10,397,612.62	8,166,401.48	2,330,226.70
July 2008	118,833,755.62	10,119,830.37	8,136,865.88	2,316,349.76
August 2008	117,624,270.23	9,846,960.26	8,104,793.16	2,300,421.65
September 2008	116,422,590.64	9,578,946.43	8,070,194.25	2,282,458.82
October 2008	115,228,668.03	9,315,733.54	8,033,081.40	2,262,480.73
November 2008	114,042,453.88	9,057,266.80	7,993,468.18	2,240,509.82
December 2008	112,863,899.97	8,803,491.95	7,951,369.45	2,216,571.51
January 2009	111,692,958.38	8,554,355.28	7,906,801.37	2,190,694.17
February 2009	110,529,581.49	8,309,803.60	7,859,781.37	2,162,909.10
March 2009	109,373,721.97	8,069,784.24	7,810,328.17	2,133,250.44
April 2009	108,225,332.80	7,834,245.03	7,758,461.75	2,101,755.19
May 2009	107,084,367.23	7,603,134.35	7,704,203.34	2,068,463.11
June 2009	105,950,778.82	7,376,401.05	7,647,575.39	2,033,416.71
July 2009	104,824,521.40	7,153,994.52	7,588,601.60	1,996,661.13
August 2009	103,705,549.11	6,935,864.61	7,527,306.85	1,958,244.14
September 2009	102,593,816.35	6,721,961.69	7,463,717.22	1,918,216.02
October 2009	101,489,277.83	6,512,236.61	7,397,859.97	1,876,629.49
November 2009	100,391,888.52	6,306,640.71	7,329,763.50	1,833,539.67
December 2009	99,301,603.68	6,105,125.80	7,259,457.34	1,789,003.94
January 2010	98,218,378.84	5,907,644.19	7,186,972.15	1,743,081.86
February 2010	97,142,169.82	5,714,148.64	7,112,339.66	1,695,835.12
March 2010	96,072,932.71	5,524,592.37	7,035,592.67	1,647,327.39
April 2010	95,010,623.87	5,338,929.09	6,956,765.03	1,597,624.23
May 2010	93,955,199.92	5,157,112.96	6,875,891.61	1,546,792.98
June 2010	92,906,617.77	4,979,098.58	6,793,008.27	1,494,902.67
July 2010	91,864,834.59	4,804,841.02	6,709,740.65	1,443,293.41
August 2010	90,829,807.81	4,634,295.78	6,626,893.15	1,392,615.06
September 2010	89,801,495.14	4,467,418.81	6,544,463.60	1,342,856.56
October 2010	88,779,854.54	4,304,166.50	6,462,449.85	1,294,006.96
November 2010	87,764,844.23	4,144,495.68	6,380,849.76	1,246,055.43
December 2010	86,756,422.70	3,988,363.60	6,299,661.19	1,198,991.26
January 2011	85,754,548.69	3,835,727.94	6,218,882.03	1,152,803.84
February 2011	84,759,181.20	3,686,546.80	6,138,510.16	1,107,482.69
March 2011	83,770,279.48	3,540,778.70	6,058,543.48	1,063,017.43
April 2011	82,787,803.04	3,398,382.58	5,978,979.91	1,019,397.79

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
May 2011	\$ 81,811,711.64	\$ 3,259,317.78	\$5,899,817.36	\$ 976,613.62
June 2011.....	80,841,965.29	3,123,544.06	5,821,053.77	934,654.87
July 2011	79,878,524.25	2,991,021.57	5,742,687.08	893,511.59
August 2011	78,921,349.02	2,861,710.87	5,664,715.25	853,173.95
September 2011	77,970,400.36	2,735,572.90	5,587,136.24	813,632.21
October 2011	77,025,639.26	2,612,569.02	5,509,948.03	774,876.74
November 2011	76,087,026.96	2,492,660.95	5,433,148.60	736,898.03
December 2011	75,154,524.93	2,375,810.82	5,356,735.94	699,686.65
January 2012	74,228,094.90	2,261,981.12	5,280,708.06	663,233.28
February 2012.....	73,307,698.82	2,151,134.73	5,205,062.98	627,528.69
March 2012	72,393,298.88	2,043,234.91	5,129,798.73	592,563.76
April 2012	71,484,857.51	1,938,245.28	5,054,913.34	558,329.46
May 2012	70,582,337.38	1,836,129.81	4,980,404.86	524,816.86
June 2012.....	69,685,701.38	1,736,852.87	4,906,271.34	492,017.13
July 2012	68,794,912.63	1,640,379.18	4,832,510.85	459,921.53
August 2012	67,909,934.49	1,546,673.80	4,759,121.47	428,521.40
September 2012	67,030,730.53	1,455,702.17	4,686,101.28	397,808.20
October 2012	66,157,264.57	1,367,430.06	4,613,448.39	367,773.46
November 2012	65,289,500.64	1,281,823.59	4,541,160.89	338,408.82
December 2012	64,427,403.00	1,198,849.23	4,469,236.90	309,706.00
January 2013	63,570,936.13	1,118,473.79	4,397,674.55	281,656.80
February 2013.....	62,720,064.73	1,040,664.42	4,326,471.98	254,253.11
March 2013	61,874,753.72	965,388.60	4,255,627.32	227,486.93
April 2013	61,034,968.23	892,614.16	4,185,138.74	201,350.31
May 2013	60,200,673.62	822,309.23	4,115,004.39	175,835.42
June 2013.....	59,371,835.47	754,442.28	4,045,222.45	150,934.50
July 2013	58,548,419.55	688,982.11	3,975,791.10	126,639.87
August 2013	57,730,391.87	625,897.81	3,906,708.54	102,943.93
September 2013	56,917,718.63	565,158.83	3,837,972.96	79,839.19
October 2013	56,110,366.26	506,734.89	3,769,582.58	57,318.20
November 2013	55,308,301.38	450,596.05	3,701,535.61	35,373.62
December 2013	54,511,490.82	396,712.68	3,633,830.29	13,998.17
January 2014	53,719,901.63	345,055.43	3,566,464.85	0.00
February 2014.....	52,933,501.06	295,595.27	3,499,437.54	0.00
March 2014	52,152,256.56	248,303.46	3,432,746.62	0.00
April 2014	51,376,135.78	203,151.57	3,366,390.35	0.00
May 2014	50,605,106.57	160,111.46	3,300,367.00	0.00
June 2014.....	49,839,136.99	119,155.27	3,234,674.86	0.00
July 2014	49,078,195.29	82,714.42	3,169,312.22	0.00
August 2014	48,322,249.92	53,071.35	3,104,277.38	0.00
September 2014	47,571,269.53	30,089.66	3,039,568.64	0.00
October 2014	46,825,222.97	13,635.07	2,975,184.33	0.00
November 2014	46,084,079.26	3,575.46	2,911,122.77	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
December 2014	\$ 45,347,807.64	\$ 0.00	\$2,847,382.30	\$ 0.00
January 2015	44,618,719.68	0.00	2,783,961.26	0.00
February 2015.....	43,900,453.70	0.00	2,720,858.00	0.00
March 2015	43,192,855.48	0.00	2,658,070.89	0.00
April 2015	42,495,772.96	0.00	2,595,598.29	0.00
May 2015	41,809,056.18	0.00	2,533,438.58	0.00
June 2015.....	41,132,557.28	0.00	2,472,358.46	0.00
July 2015	40,466,130.46	0.00	2,412,723.83	0.00
August 2015	39,809,631.95	0.00	2,354,500.91	0.00
September 2015	39,162,919.99	0.00	2,297,656.70	0.00
October 2015	38,525,854.79	0.00	2,242,158.98	0.00
November 2015	37,898,298.51	0.00	2,187,976.26	0.00
December 2015	37,280,115.24	0.00	2,135,077.79	0.00
January 2016	36,671,170.96	0.00	2,083,433.53	0.00
February 2016.....	36,071,333.52	0.00	2,033,014.13	0.00
March 2016	35,480,472.62	0.00	1,983,790.92	0.00
April 2016	34,898,459.78	0.00	1,935,735.91	0.00
May 2016	34,325,168.30	0.00	1,888,821.75	0.00
June 2016.....	33,760,473.27	0.00	1,843,021.72	0.00
July 2016	33,204,251.51	0.00	1,798,309.72	0.00
August 2016	32,656,381.57	0.00	1,754,660.26	0.00
September 2016	32,116,743.69	0.00	1,712,048.44	0.00
October 2016	31,585,219.80	0.00	1,670,449.94	0.00
November 2016	31,061,693.45	0.00	1,629,841.00	0.00
December 2016	30,546,049.85	0.00	1,590,198.42	0.00
January 2017	30,038,175.80	0.00	1,551,499.52	0.00
February 2017.....	29,537,959.69	0.00	1,513,722.17	0.00
March 2017	29,045,291.46	0.00	1,476,844.74	0.00
April 2017	28,560,062.61	0.00	1,440,846.11	0.00
May 2017	28,082,166.14	0.00	1,405,705.64	0.00
June 2017.....	27,611,496.56	0.00	1,371,403.18	0.00
July 2017	27,147,949.85	0.00	1,337,919.04	0.00
August 2017	26,691,423.45	0.00	1,305,234.00	0.00
September 2017	26,241,816.24	0.00	1,273,329.27	0.00
October 2017	25,799,028.52	0.00	1,242,186.51	0.00
November 2017	25,362,961.98	0.00	1,211,787.81	0.00
December 2017	24,933,519.69	0.00	1,182,115.66	0.00
January 2018	24,510,606.08	0.00	1,153,152.97	0.00
February 2018.....	24,094,126.93	0.00	1,124,883.04	0.00
March 2018	23,683,989.32	0.00	1,097,289.57	0.00
April 2018	23,280,101.66	0.00	1,070,356.63	0.00
May 2018	22,882,373.62	0.00	1,044,068.66	0.00
June 2018.....	22,490,716.16	0.00	1,018,410.47	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
July 2018	\$ 22,105,041.48	\$ 0.00	\$ 993,367.22	\$ 0.00
August 2018	21,725,263.02	0.00	968,924.41	0.00
September 2018	21,351,295.43	0.00	945,067.89	0.00
October 2018	20,983,054.56	0.00	921,783.83	0.00
November 2018	20,620,457.44	0.00	899,058.73	0.00
December 2018	20,263,422.27	0.00	876,879.39	0.00
January 2019	19,911,868.41	0.00	855,232.94	0.00
February 2019	19,565,716.34	0.00	834,106.79	0.00
March 2019	19,224,887.66	0.00	813,488.65	0.00
April 2019	18,889,305.08	0.00	793,366.52	0.00
May 2019	18,558,892.40	0.00	773,728.69	0.00
June 2019	18,233,574.49	0.00	754,563.70	0.00
July 2019	17,913,277.27	0.00	735,860.37	0.00
August 2019	17,597,927.72	0.00	717,607.79	0.00
September 2019	17,287,453.83	0.00	699,795.29	0.00
October 2019	16,981,784.63	0.00	682,412.45	0.00
November 2019	16,680,850.12	0.00	665,449.10	0.00
December 2019	16,384,581.31	0.00	648,895.31	0.00
January 2020	16,092,910.18	0.00	632,741.38	0.00
February 2020	15,805,769.66	0.00	616,977.83	0.00
March 2020	15,523,093.64	0.00	601,595.41	0.00
April 2020	15,244,816.93	0.00	586,585.08	0.00
May 2020	14,970,875.26	0.00	571,938.02	0.00
June 2020	14,701,205.29	0.00	557,645.61	0.00
July 2020	14,435,744.55	0.00	543,699.43	0.00
August 2020	14,174,431.46	0.00	530,091.26	0.00
September 2020	13,917,205.32	0.00	516,813.07	0.00
October 2020	13,664,006.28	0.00	503,857.03	0.00
November 2020	13,414,775.34	0.00	491,215.47	0.00
December 2020	13,169,454.33	0.00	478,880.93	0.00
January 2021	12,927,985.90	0.00	466,846.10	0.00
February 2021	12,690,313.53	0.00	455,103.85	0.00
March 2021	12,456,381.48	0.00	443,647.21	0.00
April 2021	12,226,134.81	0.00	432,469.39	0.00
May 2021	11,999,519.36	0.00	421,563.75	0.00
June 2021	11,776,481.73	0.00	410,923.81	0.00
July 2021	11,556,969.28	0.00	400,543.23	0.00
August 2021	11,340,930.12	0.00	390,415.83	0.00
September 2021	11,128,313.10	0.00	380,535.57	0.00
October 2021	10,919,067.78	0.00	370,896.55	0.00
November 2021	10,713,144.45	0.00	361,493.02	0.00
December 2021	10,510,494.10	0.00	352,319.36	0.00
January 2022	10,311,068.42	0.00	343,370.07	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
February 2022	\$ 10,114,819.78	\$ 0.00	\$ 334,639.80	\$ 0.00
March 2022	9,921,701.24	0.00	326,123.31	0.00
April 2022	9,731,666.51	0.00	317,815.48	0.00
May 2022	9,544,669.97	0.00	309,711.33	0.00
June 2022	9,360,666.64	0.00	301,805.98	0.00
July 2022	9,179,612.19	0.00	294,094.68	0.00
August 2022	9,001,462.92	0.00	286,572.77	0.00
September 2022	8,826,175.74	0.00	279,235.72	0.00
October 2022	8,653,708.19	0.00	272,079.10	0.00
November 2022	8,484,018.40	0.00	265,098.58	0.00
December 2022	8,317,065.11	0.00	258,289.94	0.00
January 2023	8,152,807.64	0.00	251,649.05	0.00
February 2023	7,991,205.90	0.00	245,171.89	0.00
March 2023	7,832,220.36	0.00	238,854.52	0.00
April 2023	7,675,812.05	0.00	232,693.10	0.00
May 2023	7,521,942.57	0.00	226,683.89	0.00
June 2023	7,370,574.07	0.00	220,823.22	0.00
July 2023	7,221,669.23	0.00	215,107.52	0.00
August 2023	7,075,191.26	0.00	209,533.31	0.00
September 2023	6,931,103.91	0.00	204,097.17	0.00
October 2023	6,789,371.45	0.00	198,795.78	0.00
November 2023	6,649,958.64	0.00	193,625.89	0.00
December 2023	6,512,830.76	0.00	188,584.33	0.00
January 2024	6,377,953.59	0.00	183,668.00	0.00
February 2024	6,245,293.39	0.00	178,873.89	0.00
March 2024	6,114,816.90	0.00	174,199.04	0.00
April 2024	5,986,491.36	0.00	169,640.57	0.00
May 2024	5,860,284.45	0.00	165,195.67	0.00
June 2024	5,736,164.33	0.00	160,861.59	0.00
July 2024	5,614,099.62	0.00	156,635.65	0.00
August 2024	5,494,059.38	0.00	152,515.23	0.00
September 2024	5,376,013.12	0.00	148,497.78	0.00
October 2024	5,259,930.79	0.00	144,580.80	0.00
November 2024	5,145,782.76	0.00	140,761.86	0.00
December 2024	5,033,539.84	0.00	137,038.58	0.00
January 2025	4,923,173.25	0.00	133,408.64	0.00
February 2025	4,814,654.63	0.00	129,869.78	0.00
March 2025	4,707,956.03	0.00	126,419.78	0.00
April 2025	4,603,049.90	0.00	123,056.48	0.00
May 2025	4,499,909.08	0.00	119,777.78	0.00
June 2025	4,398,506.80	0.00	116,581.61	0.00
July 2025	4,298,816.69	0.00	113,465.97	0.00
August 2025	4,200,812.75	0.00	110,428.90	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
September 2025	\$ 4,104,469.36	\$ 0.00	\$ 107,468.48	\$ 0.00
October 2025	4,009,761.26	0.00	104,582.85	0.00
November 2025	3,916,663.57	0.00	101,770.18	0.00
December 2025	3,825,151.76	0.00	99,028.69	0.00
January 2026	3,735,201.65	0.00	96,356.64	0.00
February 2026.....	3,646,789.42	0.00	93,752.33	0.00
March 2026	3,559,891.59	0.00	91,214.11	0.00
April 2026	3,474,485.01	0.00	88,740.36	0.00
May 2026	3,390,546.88	0.00	86,329.51	0.00
June 2026.....	3,308,054.73	0.00	83,980.01	0.00
July 2026	3,226,986.40	0.00	81,690.36	0.00
August 2026	3,147,320.07	0.00	79,459.10	0.00
September 2026	3,069,034.22	0.00	77,284.79	0.00
October 2026	2,992,107.65	0.00	75,166.03	0.00
November 2026	2,916,519.47	0.00	73,101.46	0.00
December 2026	2,842,249.08	0.00	71,089.74	0.00
January 2027	2,769,276.20	0.00	69,129.58	0.00
February 2027.....	2,697,580.83	0.00	67,219.71	0.00
March 2027	2,627,143.26	0.00	65,358.89	0.00
April 2027	2,557,944.08	0.00	63,545.91	0.00
May 2027	2,489,964.14	0.00	61,779.59	0.00
June 2027.....	2,423,184.59	0.00	60,058.78	0.00
July 2027	2,357,586.85	0.00	58,382.36	0.00
August 2027	2,293,152.60	0.00	56,749.23	0.00
September 2027	2,229,863.80	0.00	55,158.32	0.00
October 2027	2,167,702.67	0.00	53,608.58	0.00
November 2027	2,106,651.68	0.00	52,099.00	0.00
December 2027	2,046,693.57	0.00	50,628.58	0.00
January 2028	1,987,811.31	0.00	49,196.35	0.00
February 2028.....	1,929,988.15	0.00	47,801.36	0.00
March 2028	1,873,207.56	0.00	46,442.69	0.00
April 2028	1,817,453.26	0.00	45,119.44	0.00
May 2028	1,762,709.21	0.00	43,830.72	0.00
June 2028.....	1,708,959.60	0.00	42,575.68	0.00
July 2028	1,656,188.86	0.00	41,353.48	0.00
August 2028	1,604,381.64	0.00	40,163.30	0.00
September 2028	1,553,522.82	0.00	39,004.34	0.00
October 2028	1,503,597.49	0.00	37,875.82	0.00
November 2028	1,454,590.98	0.00	36,776.98	0.00
December 2028	1,406,488.82	0.00	35,707.08	0.00
January 2029	1,359,276.76	0.00	34,665.40	0.00
February 2029.....	1,312,940.75	0.00	33,651.23	0.00
March 2029	1,267,466.95	0.00	32,663.88	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
April 2029	\$ 1,222,841.74	\$ 0.00	\$ 31,702.68	\$ 0.00
May 2029	1,179,051.67	0.00	30,766.97	0.00
June 2029	1,136,083.52	0.00	29,856.11	0.00
July 2029	1,093,924.24	0.00	28,969.48	0.00
August 2029	1,052,560.99	0.00	28,106.47	0.00
September 2029	1,011,981.10	0.00	27,266.48	0.00
October 2029	972,172.11	0.00	26,448.93	0.00
November 2029	933,121.73	0.00	25,653.26	0.00
December 2029	894,817.85	0.00	24,878.92	0.00
January 2030	857,248.55	0.00	24,125.36	0.00
February 2030	820,402.08	0.00	23,392.06	0.00
March 2030	784,266.86	0.00	22,678.51	0.00
April 2030	748,831.49	0.00	21,984.21	0.00
May 2030	714,084.73	0.00	21,308.67	0.00
June 2030	680,015.51	0.00	20,651.41	0.00
July 2030	646,612.93	0.00	20,011.97	0.00
August 2030	613,866.25	0.00	19,389.90	0.00
September 2030	581,764.88	0.00	18,784.75	0.00
October 2030	550,298.40	0.00	18,196.09	0.00
November 2030	519,456.53	0.00	17,623.51	0.00
December 2030	489,229.16	0.00	17,066.59	0.00
January 2031	459,606.33	0.00	16,524.93	0.00
February 2031	430,578.21	0.00	15,998.14	0.00
March 2031	402,135.13	0.00	15,485.84	0.00
April 2031	374,267.57	0.00	14,987.66	0.00
May 2031	346,966.14	0.00	14,503.24	0.00
June 2031	320,221.60	0.00	14,032.22	0.00
July 2031	294,024.83	0.00	13,574.26	0.00
August 2031	268,366.87	0.00	13,129.02	0.00
September 2031	243,238.89	0.00	12,696.18	0.00
October 2031	218,632.17	0.00	12,275.41	0.00
November 2031	194,538.15	0.00	11,866.40	0.00
December 2031	170,948.38	0.00	11,468.85	0.00
January 2032	147,854.54	0.00	11,082.47	0.00
February 2032	125,248.44	0.00	10,706.96	0.00
March 2032	103,122.01	0.00	10,342.04	0.00
April 2032	81,467.31	0.00	9,987.44	0.00
May 2032	60,276.50	0.00	9,642.88	0.00
June 2032	39,541.87	0.00	9,308.11	0.00
July 2032	19,255.83	0.00	8,982.87	0.00
August 2032	0.00	0.00	8,666.91	0.00
September 2032	0.00	0.00	8,359.99	0.00
October 2032	0.00	0.00	8,061.87	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
November 2032	\$ 0.00	\$ 0.00	\$ 7,772.33	\$ 0.00
December 2032	0.00	0.00	7,491.13	0.00
January 2033	0.00	0.00	7,218.06	0.00
February 2033.....	0.00	0.00	6,952.91	0.00
March 2033	0.00	0.00	6,695.46	0.00
April 2033	0.00	0.00	6,445.51	0.00
May 2033	0.00	0.00	6,202.87	0.00
June 2033.....	0.00	0.00	5,967.34	0.00
July 2033	0.00	0.00	5,738.73	0.00
August 2033	0.00	0.00	5,516.86	0.00
September 2033	0.00	0.00	5,301.55	0.00
October 2033	0.00	0.00	5,092.63	0.00
November 2033	0.00	0.00	4,889.92	0.00
December 2033	0.00	0.00	4,693.26	0.00
January 2034	0.00	0.00	4,502.49	0.00
February 2034.....	0.00	0.00	4,317.45	0.00
March 2034	0.00	0.00	4,137.99	0.00
April 2034	0.00	0.00	3,963.95	0.00
May 2034	0.00	0.00	3,795.19	0.00
June 2034.....	0.00	0.00	3,631.57	0.00
July 2034	0.00	0.00	3,472.95	0.00
August 2034	0.00	0.00	3,319.20	0.00
September 2034	0.00	0.00	3,170.18	0.00
October 2034	0.00	0.00	3,025.77	0.00
November 2034	0.00	0.00	2,885.84	0.00
December 2034	0.00	0.00	2,750.26	0.00
January 2035	0.00	0.00	2,618.92	0.00
February 2035.....	0.00	0.00	2,491.71	0.00
March 2035	0.00	0.00	2,368.51	0.00
April 2035	0.00	0.00	2,249.21	0.00
May 2035	0.00	0.00	2,133.70	0.00
June 2035.....	0.00	0.00	2,021.88	0.00
July 2035	0.00	0.00	1,913.65	0.00
August 2035	0.00	0.00	1,808.91	0.00
September 2035	0.00	0.00	1,707.56	0.00
October 2035	0.00	0.00	1,609.51	0.00
November 2035	0.00	0.00	1,514.66	0.00
December 2035	0.00	0.00	1,422.93	0.00
January 2036	0.00	0.00	1,334.23	0.00
February 2036.....	0.00	0.00	1,248.47	0.00
March 2036	0.00	0.00	1,165.58	0.00
April 2036	0.00	0.00	1,085.47	0.00
May 2036	0.00	0.00	1,008.06	0.00

<u>Distribution Date</u>	<u>Class PK</u>	<u>Class QA</u>	<u>Classes OP, PC, and PD (in the aggregate)</u>	<u>Class QB</u>
June 2036.....	\$ 0.00	\$ 0.00	\$ 933.28	\$ 0.00
July 2036	0.00	0.00	861.05	0.00
August 2036	0.00	0.00	791.31	0.00
September 2036	0.00	0.00	723.98	0.00
October 2036	0.00	0.00	658.99	0.00
November 2036	0.00	0.00	596.27	0.00
December 2036	0.00	0.00	535.76	0.00
January 2037	0.00	0.00	477.40	0.00
February 2037.....	0.00	0.00	421.12	0.00
March 2037	0.00	0.00	366.87	0.00
April 2037	0.00	0.00	314.58	0.00
May 2037	0.00	0.00	264.20	0.00
June 2037.....	0.00	0.00	215.68	0.00
July 2037	0.00	0.00	168.96	0.00
August 2037	0.00	0.00	123.98	0.00
September 2037	0.00	0.00	80.70	0.00
October 2037	0.00	0.00	39.06	0.00
November 2037 and thereafter	0.00	0.00	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final 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 Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
5	Ginnie Mae	2007-043	NE(3)	July 30, 2007	38375K2N1	6.00%	FIX	July 2037	PAC 1	\$6,332,000	1.0000	\$3,000,000	47.3783954517%	6.500%	348	10	I
6	Ginnie Mae	2007-067	PE	November 30, 2007	38375LE22	5.75	FIX	November 2037	PAC 1	2,277,000	1.0000	2,277,000	100.0000000000	6.915	354	5	II
7	Ginnie Mae	2007-067	PC	November 30, 2007	38375LD98	5.75	FIX	October 2036	PAC 1	8,198,000	1.0000	6,848,000	83.5325689192	6.915	354	5	II

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

(2) Underlying Certificate Factors are as of February 2008.

(3) MX Class

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



\$319,585,358

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-067

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IO	\$ 7,692,308	6.50%	NTL(PT)	FIX/IO	38375LD31	November 2037
LA	27,943,000	6.00	SUP	FIX	38375LD49	February 2037
LB	4,946,000	6.00	SUP	FIX	38375LD56	September 2037
LC	1,884,000	6.00	SUP	FIX	38375LD64	November 2037
PA	26,139,000	5.00	PAC I	FIX	38375LD72	February 2034
PB	11,065,000	5.50	PAC I	FIX	38375LD80	September 2035
PC	8,198,000	5.75	PAC I	FIX	38375LD98	October 2036
PE	2,277,000	5.75	PAC I	FIX	38375LE22	November 2037
PI(1)	5,559,000	6.50	NTL(PAC I)	FIX/IO	38375LE30	November 2037
PJ(1)	7,373,000	(5)	NTL(PAC I)	FLT/IO/DLY	38375LE48	August 2037
PO(1)	7,373,000	0.00	PAC I	PO	38375LE55	August 2037
PW(1)	7,373,000	(5)	NTL(PAC I)	INV/IO/DLY	38375LE63	August 2037
QD	10,175,000	5.50	PAC II	FIX	38375LE71	November 2037
QI(1)	782,692	6.50	NTL(PAC II)	FIX/IO	38375LE89	November 2037
Security Group 2						
KO(1)	4,093,050	0.00	SC/PT	PO	38375LE97	August 2037
Security Group 3						
BO(1)	15,392,308	0.00	PT	PO	38375LF21	November 2037
CI(1)	170,000,000	(5)	NTL(PT)	INV/IO	38375LF39	November 2037
DI(1)	170,000,000	(5)	NTL(PT)	INV/IO	38375LF47	November 2037
FE(1)	170,000,000	(5)	PT	FLT	38375LF54	November 2037
FH	30,000,000	(5)	TAC/AD	FLT	38375LF62	November 2037
FZ	100,000	(5)	SUP	FLT/Z	38375LF70	November 2037
HI	30,100,000	(5)	NTL(PT)	INV/IO	38375LF88	November 2037
JI(1)	170,000,000	(5)	NTL(PT)	INV/IO	38375LF96	November 2037
KI(1)	170,000,000	(5)	NTL(PT)	INV/IO	38375LG20	November 2037
LI(1)	170,000,000	(5)	NTL(PT)	INV/IO	38375LG38	November 2037
NI(1)	170,000,000	(5)	NTL(PT)	INV/IO	38375LG46	November 2037
SI(1)	200,100,000	(5)	NTL(PT)	INV/IO	38375LG53	November 2037
Residual						
RR	0	0.00	NPR	NPR	38375LG61	November 2037

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

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-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2007.

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

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

Citi

CastleOak Securities, L.P.

The date of this Offering Circular Supplement is November 20, 2007.

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: Citigroup Global Markets Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 30, 2007

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 December 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	6.5%	30

(1) 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 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 and Group 3 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			
\$100,000,000	358	2	6.916%
Group 3 Trust Assets			
\$215,492,308	356	4	6.867%

¹ As of November 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and Group 3 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 related 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. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AI	19.70999999% - (LIBOR × 3.00)	0.1800%	0.00%	0.18000000%	0	6.57%
BI	6.57% - LIBOR	0.0600%	0.00%	0.06000000%	0	6.57%
CI	6.55% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.55%
DI	6.53% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.53%
EI	6.55% - LIBOR	0.0200%	0.00%	0.02000000%	0	6.55%
FA	LIBOR + 0.44%	5.1275%	0.44%	7.00000000%	0	0.00%
FB	LIBOR + 0.47%	5.1575%	0.47%	7.00000000%	0	0.00%
FC	LIBOR + 0.48%	5.1675%	0.48%	7.00000000%	0	0.00%
FD	LIBOR + 0.45%	5.1375%	0.45%	7.00000000%	0	0.00%
FE	LIBOR + 0.43%	5.1175%	0.43%	7.00000000%	0	0.00%
FG	LIBOR + 0.49%	5.1775%	0.49%	7.00000000%	0	0.00%
FH	LIBOR + 0.48%	5.1675%	0.48%	7.00000000%	0	0.00%
FI	6.57% - LIBOR	0.0400%	0.00%	0.04000000%	0	6.57%
FZ	LIBOR + 0.48%	5.1675%	0.48%	7.00000000%	0	0.00%
GI	6.53% - LIBOR	0.0200%	0.00%	0.02000000%	0	6.53%
HI	6.52% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.52%
JL	6.52% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.52%
KI	6.57% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.57%
LI	6.54% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.54%
NI	6.56% - LIBOR	0.0100%	0.00%	0.01000000%	0	6.56%
PJ	(LIBOR × 23.00) - 212.75	0.0000%	0.00%	5.75000000%	19	9.25%
PW	218.50% - (LIBOR × 23.00)	5.7500%	0.00%	5.75000000%	19	9.50%
SB	39.0599996% - (LIBOR × 6.00)	10.9350%	0.00%	39.0599996%	0	6.51%
SI	6.51% - LIBOR	1.8225%	0.00%	6.51000000%	0	6.51%

- (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.

Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at a rate equal to the weighted average of the Interest Rates on its related REMIC Classes (or portions thereof) that were exchanged for such Class on its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
MA.....	6.01968%
MB	6.89109%
MC	7.76250%
MD	8.63391%
ME.....	9.94103%

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

SECURITY GROUP 1

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

1. Sequentially, to PA, PB, PC, PO and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To QD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Sequentially, to LA, LB and LC, in that order, until retired
4. To QD, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PO and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Security Group 2

The Group 2 Principal Distribution Amount will be allocated to KO, until retired

Security Group 3

The Group 3 Principal Distribution Amount and the FZ Accrual Amount will be allocated as follows:

- The FZ Accrual Amount in the following order of priority:
 1. To FH, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To FZ, until retired
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 86.0319840279%, concurrently, to BO and FE, pro rata, until retired

2. 13.9680159721% in the following order of priority:
 - a. To FH, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To FZ, until retired
 - c. To FH, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
PA, PB, PC, PD, PE and PO (in the aggregate) ...	100% PSA through 400% PSA
PAC II Class	
QD	155% PSA through 400% PSA
TAC Class	
FH	127% PSA

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class

Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or Trust Assets indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 56,666,667	33.3333333333% of FE (PT Class)
BI	170,000,000	100% of FE (PT Class)
CI	170,000,000	100% of FE (PT Class)
DI	170,000,000	100% of FE (PT Class)
EI	170,000,000	100% of FE (PT Class)
FI	170,000,000	100% of FE (PT Class)
GI	170,000,000	100% of FE (PT Class)
HI	30,100,000	100% of FH and FZ (in the aggregate) (TAC and SUP Classes)
IO	7,692,308	7.6923076923% of Group 1 Trust Assets
JI	170,000,000	100% of FE (PT Class)
KI	170,000,000	100% of FE (PT Class)
LI	170,000,000	100% of FE (PT Class)
MI	\$ 4,021,385	15.3846153846% of PA (PAC I Class)
	851,154	7.6923076923% of PB (PAC I Class)
	686,461	3.8461538462% of PC, PE and PO (in the aggregate) (PAC I Classes)
	782,692	7.6923076923% of QD (PAC II Class)
	<u>\$ 6,341,692</u>	
NI	\$170,000,000	100% of FE (PT Class)
PI	\$ 4,021,385	15.3846153846% of PA (PAC I Class)
	851,154	7.6923076923% of PB (PAC I Class)
	686,461	3.8461538462% of PC, PE and PO (in the aggregate) (PAC I Classes)
	<u>\$ 5,559,000</u>	
PJ	\$ 7,373,000	100% of PO (PAC I Class)
PW	7,373,000	100% of PO (PAC I Class)
QI	782,692	7.6923076923% of QD (PAC II Class)
SI	200,100,000	100% of FE, FH and FZ (in the aggregate) (PT, TAC & SUP Classes)

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.



\$434,292,223

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2007-043

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 30, 2007.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$175,000,000	(5)	PT	FLT	38375K W81	July 2037
SA(1)	175,000,000	(5)	NTL (PT)	INV/IO	38375K W99	July 2037
SJ(1)	175,000,000	(5)	NTL (PT)	INV/IO	38375K X23	July 2037
SK(1)	175,000,000	(5)	NTL (PT)	INV/IO	38375K X31	July 2037
SL(1)	175,000,000	(5)	NTL (PT)	INV/IO	38375K X49	July 2037
Security Group 2						
BC(1)	3,410,769	6.5%	SUP	FIX	38375K X56	July 2037
BD(1)	2,702,769	6.5	SUP	FIX	38375K X64	March 2036
BE(1)	3,036,923	6.5	SUP	FIX	38375K X72	September 2037
BG(1)	2,648,308	6.5	SUP	FIX	38375K X80	February 2037
ET	16,197,000	6.0	SUP	FIX	38375K X98	October 2035
NA	26,906,000	6.0	PAC I	FIX	38375K Y22	July 2031
NB	10,673,000	6.0	PAC I	FIX	38375K Y30	June 2033
NC	10,040,000	6.0	PAC I	FIX	38375K Y48	February 2035
ND	10,876,000	6.0	PAC I	FIX	38375K Y55	September 2036
NI(1)	6,332,000	0.0	NTL (PAC I)	FLT/IO/DLY	38375K Y63	July 2037
NJ(1)	6,332,000	6.0	NTL (PAC I)	INV/IO/DLY	38375K Y71	July 2037
NO(1)	6,332,000	0.0	PAC I	PO	38375K Y89	July 2037
OC(1)	284,231	0.0	SUP	PO	38375K Y97	July 2037
OD(1)	225,231	0.0	SUP	PO	38375K Z21	March 2036
OE(1)	253,077	0.0	SUP	PO	38375K Z39	September 2036
OG(1)	220,692	0.0	SUP	PO	38375K Z47	February 2037
QA	6,194,000	6.0	PAC II	FIX	38375K Z54	July 2037
Security Group 3						
FC	80,600,000	(5)	PT	FLT	38375K Z62	July 2037
SC	80,600,000	(5)	NTL (PT)	INV/IO	38375K Z70	July 2037
ST	6,200,000	(5)	PT	INV	38375K Z88	July 2037
Security Group 4						
MA	24,152,000	6.0	SC/SUP	FIX	38375K Z96	June 2037
MH(1)	3,446,256	6.5	SC/SUP	FIX	38375K 2A9	June 2037
MO(1)	287,188	0.0	SC/SUP	PO	38375K 2B7	June 2037
QB	25,323,000	6.0	SC/PAC	FIX	38375K 2C5	June 2037
Security Group 5						
CO(1)	886,721	0.0	SC/PT	PO	38375K 2D3	January 2037
MG(1)	10,640,656	6.5	SC/PT	FIX	38375K 2E1	January 2037
Security Group 6						
DO(1)	596,646	0.0	SC/PT	PO	38375K 2F8	June 2037
ME(1)	7,159,756	6.5	SC/PT	FIX	38375K 2G6	June 2037
Residual						
RR	0	0.0	NPR	NPR	38375K 2H4	July 2037

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

Citi

GARDNER RICH, LLC

The date of this Offering Circular Supplement is July 23, 2007.

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: Citigroup Global Markets Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2007

Distribution Dates: For the Group 1 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2007. For the Group 2, Group 3, Group 4, Group 5 and Group 6 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	7.0%	30
2	Ginnie Mae I	6.0%	30
3	Ginnie Mae I	6.5%	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)

⁽¹⁾ 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 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 and 3 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			
\$175,000,000	349	10	7.328%
Group 2 Trust Assets			
\$100,000,000	356	3	6.500%
Group 3 Trust Assets			
\$86,800,000	314	40	7.000%

¹ As of July 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2 and 3 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 Trust.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.22%	5.54%	0.22%	7.00%	0	0.00%
FC	LIBOR + 0.28%	5.60%	0.28%	7.00%	0	0.00%
NI	(LIBOR × 24.00) – 216.00%	0.00%	0.00%	6.00%	15	9.00%
NJ	222.00% – (LIBOR × 24.00)	6.00%	0.00%	6.00%	15	9.25%
SA	6.50% – LIBOR	1.18%	0.00%	6.50%	0	6.50%
SB	6.78% – LIBOR	1.46%	0.00%	6.78%	0	6.78%
SC	6.10% – LIBOR	0.78%	0.00%	6.10%	0	6.10%
SI	6.78% – LIBOR	0.28%	0.00%	0.28%	0	6.78%
SJ	6.60% – LIBOR	0.10%	0.00%	0.10%	0	6.60%
SK	6.70% – LIBOR	0.10%	0.00%	0.10%	0	6.70%
SL	6.78% – LIBOR	0.08%	0.00%	0.08%	0	6.78%
SM	6.78% – LIBOR	0.18%	0.00%	0.18%	0	6.78%
SN	6.70% – LIBOR	0.20%	0.00%	0.20%	0	6.70%
ST	87.36% – (LIBOR × 13.00)	8.06%	0.00%	8.06%	0	6.72%

- (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

The Group 1 Principal Distribution Amount will be allocated to FA, 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. Sequentially, to NA, NB, NC, ND and NO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ET, until retired
4. Concurrently, to BD and OD, pro rata, until retired
5. Concurrently, to BE and OE, pro rata, until retired
6. Concurrently, to BG and OG, pro rata, until retired
7. Concurrently, to BC and OC, pro rata, until retired
8. To QA, without regard to its Scheduled Principal Balance, until retired

9. Sequentially, to NA, NB, NC, ND and NO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to FC and ST, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To QB, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To MA, until retired
3. Concurrently, to MH and MO, pro rata, until retired
4. To QB, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to CO and MG, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to DO and ME, pro rata, 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>Class</u>	<u>Structuring Ranges</u>
NA, NB, NC, ND and NO (in the aggregate)	100% PSA through 300% PSA
QA	132% PSA through 300% PSA
QB	140% PSA through 241% PSA*

* The initial Effective Range is 162% PSA through 238% PSA

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>
NI	\$ 6,332,000	100% of NO (PAC I Class)
NJ	6,332,000	100% of NO (PAC I Class)
SA	175,000,000	100% of FA (PT Class)
SB	175,000,000	100% of FA (PT Class)
SC	80,600,000	100% of FC (PT Class)
SI	175,000,000	100% of FA (PT Class)
SJ	175,000,000	100% of FA (PT Class)
SK	175,000,000	100% of FA (PT Class)
SL	175,000,000	100% of FA (PT Class)
SM	175,000,000	100% of FA (PT Class)
SN	175,000,000	100% of FA (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 Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
SJ	\$175,000,000	SI	\$175,000,000	NTL (PT)	(5)	INV/IO	38375K 2J0	July 2037
SK	175,000,000							
SL	175,000,000							
Combination 2								
SK	\$175,000,000	SM	\$175,000,000	NTL (PT)	(5)	INV/IO	38375K 2K7	July 2037
SL	175,000,000							
Combination 3								
SJ	\$175,000,000	SN	\$175,000,000	NTL (PT)	(5)	INV/IO	38375K 2L5	July 2037
SK	175,000,000							
Combination 4								
SA	\$175,000,000	SB	\$175,000,000	NTL (PT)	(5)	INV/IO	38375K 2M3	July 2037
SJ	175,000,000							
SK	175,000,000							
SL	175,000,000							
Security Group 2								
Combination 5								
NI	\$ 6,332,000	NE	\$ 6,332,000	PAC I	6.00%	FIX	38375K 2N1	July 2037
NJ	6,332,000							
NO	6,332,000							

REMIC Securities			MX Securities							
Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance	Principal Balance		Principal Balance(2)	Notional Balance(2)					
Combination 6										
BD	\$ 2,702,769		UB	\$ 9,087,000	SUP	6.00%	FIX	38375K 2P6	February 2037	
BE	3,036,923									
BG	2,648,308									
OD	225,231									
OE	253,077									
OG	220,692									
Combination 7										
BD	\$ 2,702,769		KB	\$ 8,723,520	SUP	6.25%	FIX	38375K 2Q4	February 2037	
BE	3,036,923									
BG	2,648,308									
OD	108,111									
OE	121,477									
OG	105,932									
Combination 8										
BD	\$ 2,702,769		UD	\$ 2,928,000	SUP	6.00%	FIX	38375K 2R2	March 2036	
OD	225,231									
Combination 9										
BD	\$ 2,702,769		KD	\$ 2,810,880	SUP	6.25%	FIX	38375K 2S0	March 2036	
OD	108,111									
Combination 10										
BE	\$ 3,036,923		UE	\$ 3,290,000	SUP	6.00%	FIX	38375K 2T8	September 2036	
OE	253,077									
Combination 11										
BE	\$ 3,036,923		KE	\$ 3,158,400	SUP	6.25%	FIX	38375K 2U5	September 2036	
OE	121,477									
Combination 12										
BG	\$ 2,648,308		UG	\$ 2,869,000	SUP	6.00%	FIX	38375K 2V3	February 2037	
OG	220,692									

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance								
Combination 13									
BG	\$ 2,648,308	KG	\$ 2,754,240	SUP	6.25%	FIX	38375K 2W1	February 2037	
OG	105,932								
Combination 14									
BC	\$ 3,410,769	UC	\$ 3,695,000	SUP	6.00%	FIX	38375K 2X9	July 2037	
OC	284,231								
Combination 15									
BC	\$ 3,410,769	KC	\$ 3,547,200	SUP	6.25%	FIX	38375K 2Y7	July 2037	
OC	136,431								
Combination 16									
OC	\$ 284,231	UO	\$ 983,231	SUP	0.00%	PO	38375K 2Z4	July 2037	
OD	225,231								
OE	253,077								
OG	220,692								
Combination 17									
OC	\$ 136,431	KO	\$ 471,951	SUP	0.00%	PO	38375K 3A8	July 2037	
OD	108,111								
OE	121,477								
OG	105,932								
Security Group 4									
Combination 18									
MH	\$ 3,446,256	MB	\$ 3,733,444	SC/SUP	6.00%	FIX	38375K 3B6	June 2037	
MO	287,188								
Combination 19									
MH	\$ 3,446,256	MJ	\$ 3,584,106	SC/SUP	6.25%	FIX	38375K 3C4	June 2037	
MO	137,850								
Security Group 5									
Combination 20									
CO	\$ 886,721	MK	\$ 11,527,377	SC/PT	6.00%	FIX	38375K 3D2	January 2037	
MG	10,640,656								

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance								
Combination 21									
CO	\$ 425,626	MC	\$ 11,066,282	SC/PT	6.25%	FIX	38375K 3E0	January 2037	
MG	10,640,656								
Security Group 6									
Combination 22									
DO	\$ 596,646	ML	\$ 7,756,402	SC/PT	6.00%	FIX	38375K 3F7	June 2037	
ME	7,159,756								
Combination 23									
DO	\$ 286,390	MD	\$ 7,446,146	SC/PT	6.25%	FIX	38375K 3G5	June 2037	
ME	7,159,756								

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

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

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

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

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



\$847,607,129

**Government National
Mortgage Association**

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**Guaranteed REMIC
Pass-Through Securities
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OFFERING CIRCULAR SUPPLEMENT
February 21, 2008

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