



**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**

WASHINGTON, DC 20410-9000

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

March 23, 2006

MPM 06-01

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

**FROM:** Michael J. Frenz, Executive Vice President

**SUBJECT:** Inclusion of Ginnie Mae I and II MBS Securities as Eligible Collateral for Ginnie Mae Multiclass Callable Trust Pass Through Securities

The purpose of this Multiclass Participants Memorandum (“MPM”) is to inform interested parties that effective for April transactions, Ginnie Mae will accept Ginnie I and II mortgage backed-securities (“MBS”) as “eligible collateral” for Multiclass Callable Trusts. With this change, Ginnie Mae Platinum securities, Ginnie Mae I and II MBS will constitute “eligible collateral” for all Multiclass Callable Trusts. Previously, only Ginnie Mae Platinum securities were eligible underlying collateral for Ginnie Mae Callable Trust securities. This enhancement will improve the marketability of Ginnie Mae MBS, and increase the investor base for these securities.

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