Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)

$401,111,410

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2006-041

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 30, 2006.

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.

Barclays Capital

Myerberg & Company, L.P.

The date of this Offering Circular Supplement is August 23, 2006.

Ginnie Mae REMIC Trust 2006-041

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
A	$100,000,000	6.0%	SEQ	FIX	November 2031	38374NMC8
VA	16,092,000	6.0	SEQ/AD	FIX	June 2017	38374NMD6
VB	16,800,000	6.0	SEQ/AD	FIX	March 2024	38374NME4
Z	17,710,410	6.0	SEQ	FIX/Z	August 2036	38374NMF1
Security Group 2						
CI(1)	17,255,000	5.5	NTL (PAC)	FIX/IO	August 2036	38374NMG9
CO(1)	17,255,000	0.0	PAC	PO	August 2036	38374NMH7
PA	90,277,000	5.5	PAC	FIX	February 2034	38374NMJ3
PB	14,311,000	5.5	PAC	FIX	May 2035	38374NMK0
YA	50,000,000	4.5	NSJ/SUP/AD	FIX	August 2036	38374NML8
YI	9,090,909	5.5	NTL(NSJ/SUP/AD)	FIX/IO	August 2036	38374NMM6
ZA	16,666,000	5.5	NSJ/SUP	FIX/Z	August 2036	38374NMN4
Security Group 3						
DA	24,603,000	5.5	SC/SEQ	FIX	November 2031	38374NMP9
DB	37,397,000	5.5	SC/SEQ	FIX	November 2031	38374NMQ7
Residual						
RR	0	0.0	NPR	NPR	August 2036	38374NMR5

(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.*

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this "Supplement"),
- the Base Offering Circular, and
- in the case of the Group 3 securities, the disclosure document relating to the Underlying Certificate (the "Underlying Certificate Disclosure Document").

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

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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2006

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 September 2006. For the Group 2 and Group 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2006.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae I	5.5	30
3	Underlying Certificate	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$150,602,410	354	5	6.4%
Group 2 Trust Assets			
$188,509,000	319	33	6.0%

1 As of August 1, 2006.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and Group 2 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 Non-Sticky Jump Class. *See "Description of the Securities — Form of Securities" in this Supplement.*

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

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

SECURITY GROUP 1

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

- The Z Accrual Amount, sequentially, to VA, VB and Z, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount, sequentially, to A, VA, VB and Z, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZA Accrual Amount will be allocated as follows:

- The ZA Accrual Amount in the following order of priority:
  1. If the remaining principal balance of the Group 2 Trust Assets after giving effect to their reduction on the Distribution Date is less than or equal to the 170% PSA Balance then to ZA, until retired
  2. Sequentially, to YA and ZA, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to PA, PB and CO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. If the remaining principal balance of the Group 2 Trust Assets after giving effect to their reduction on the Distribution Date is less than or equal to the 170% PSA Balance then to ZA, until retired

3. Sequentially, to YA and ZA, in that order, until retired

4. Sequentially, to PA, PB and CO, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to DA and DB, in that order, until retired

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

Class	Structuring Range
CO, PA, PB (in the aggregate)	100% PSA through 250% PSA

170% PSA Balances: The 170% PSA Balances are included in Schedule III to this Supplement. The 170% PSA Balances were calculated using a Structuring Rate of 170% PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the 170% PSA Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website (''e-Access'') shortly after the Closing Date.

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

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

Class	Original Class Notional Balance	Represents Approximately
CI	$17,255,000	100% of CO (PAC Class)
YI	9,090,909	18.1818181818% of YA (NSJ/SUP/AD 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 the mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

The occurrence of a trigger event may significantly affect the weighted average life of non-sticky jump securities. The principal distribution priorities of non-sticky jump securities will change temporarily upon the occurrence of a specified trigger event on any Distribution Date as described under ''Terms Sheet — Allocation of Principal'' in this Supplement. A change in principal distribution priority could significantly extend or shorten the weighted average life of any non-sticky jump class from the anticipated weighted average life at the time of purchase. Consequently, an investor in non-sticky jump securities should carefully consider the likelihood and probable frequency of the occurrence of the trigger event in analyzing the anticipated weighted average life of the securities acquired.

The rate of principal payments on the underlying certificate will directly affect the rate of principal payments on the group 3 securities. The underlying certificate will be sensitive 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 underlying series.

As described in the underlying certificate disclosure document, the underlying certificate included in trust asset group 3 is not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificate. In addition, the principal entitlement of the underlying certificate on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificate will adhere to its 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 certificate has adhered to its principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificate otherwise has performed as originally anticipated. Additional information as to the underlying certificate may be obtained by performing an analysis of current principal factors of the underlying certificate in light of applicable information contained in the underlying certificate disclosure document.

The securities may not be a suitable investment for you. The securities, especially the group 3 securities and, in particular, the support, interest only, principal only, non-sticky jump, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1 and 2)

The Group 1 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the "Ginnie Mae Certificate Guaranty Fee") for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the Ginnie Mae Certificate Guaranty Fee is used to pay the related servicers of the Mortgage Loans a monthly servicing fee.

The Group 2 Trust Assets are either:

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

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

The Underlying Certificate (Group 3)

The Group 3 Trust Assets consist of an Underlying Certificate that represents 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. The Underlying Certificate constitutes all or a portion of a class of a Series of certificates described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. The 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 the 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.*

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

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. *See ''Risk Factors'' and ''Yield, Maturity and Prepayment Considerations'' in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Circular, by wire transfer. *See "Description of the Securities — Distributions" and "— Method of Distributions" in the Base Offering Circular.*

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

The Accrual Period for each Class is the calendar month preceding the related Distribution Date.

Fixed Rate Classes

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

Accrual Classes

Each of Class Z and Class ZA is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under "Principal Type" on the inside cover page of this Supplement and on Schedule I to this Supplement. The abbreviations used on the inside cover page, 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 inside cover page of this Supplement. The Class Notional Balances will be reduced as shown under ''Terms Sheet — Notional Classes'' in this Supplement.

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class, determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities (and any addition to the Class Principal Balance of an Accrual Class) or any reduction of Class Notional Balance on that Distribution Date (each, a ''Class Factor'').

- The Class Factor for any Class of Securities for the month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Class and the Classes of REMIC Securities that are exchangeable for the MX Class will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class, and investors in an Accrual Class can calculate the total amount of principal and interest to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors from Ginnie Mae's Multiclass Securities e-access located on Ginnie Mae's website (''e-Access'').

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal

Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee's determination that the REMIC status of either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the inside cover page may be exchanged for a proportionate interest in the related MX Class shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related 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, NY 10006, Attention: Trust Administrator Ginnie Mae 2006-041. 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 of the Securities surrendered for exchange (but not less than $2,000 or more than $25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

- The Mortgage Loans do not contain ''due-on-sale'' provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.

- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

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

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

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

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

Investors in the Group 3 Securities are urged to review the discussion under "Risk Factors — The rate of principal payments on the underlying certificate will directly affect the rate of principal payments on the group 3 securities" in this Supplement.

Accretion Directed Classes

Classes VA, VB and YA are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class YI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class YA.

Each of Class VA, VB and YA has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes VA and VB will have principal payment stability only through the prepayment rate shown in the table below. Class YA is not listed in the table below because, although it is entitled to receive payments from the related Accrual Amount, it does not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. With respect to Classes VA and VB, the Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the following table under any prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balances of Classes VA and VB would be reduced to zero on, but not before, their Final Distribution Date, and the Weighted Average Life of each of the Classes would equal its maximum Weighted Average Life.

- However, the Weighted Average Lives of Classes VA and VB, will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. *See "Yield, Maturity and Prepayment Considerations — Decrement Tables" in this Supplement.*

Accretion Directed Classes

Class	Maximum Weighted Average Life (in Years)	Final Distribution Date	Prepayment Rate at or below
VA	6.0	June 2017	144% PSA
VB	14.4	March 2024	61% PSA

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the "at or below" rate shown for any Accretion Directed Class, the Class Principal Balance of that Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

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 Range for the PAC Classes is as follows:

PAC Classes	Initial Effective Range
CO, PA and PB (in the aggregate)	100% PSA through 250% PSA

- The principal payment stability of the PAC Classes will be supported by the 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.*

Non-Sticky Jump Classes

Classes YA and ZA have been designated as Non-Sticky Jump Classes because their principal distribution priorities will change temporarily (''jump'') on any Distribution Date that the applicable trigger is met but will revert (not ''stick'') on any subsequent Distribution Date that the applicable trigger is not met. Class YI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class YA. *See ''Terms Sheet — Allocation of Principal'' in this Supplement.*

The Weighted Average Life of a Non-Sticky Jump Class that jumps ahead in priority of principal distributions may be shortened, perhaps significantly. Conversely, the Weighted Average Life of a Non-Sticky Jump Class that is jumped by another Class may be extended, perhaps significantly. The yield to investors may be less than anticipated for any Class purchased at a premium if the Weighted Average Life is shortened and for any Class purchased at a discount if the Weighted Average Life is extended.

The trigger event for the Non-Sticky Jump Classes is determined by reference to the 170% PSA Balances, which were calculated as set forth under ''Terms Sheet — 170% PSA Balances'' in this Supplement.

The Sponsor may recalculate the 170% PSA Balances based upon the actual characteristics of the Group 2 Trust Assets delivered on the Closing Date, which may vary from the characteristics assumed in preparing the 170% PSA Balances set forth in Schedule III to this Supplement. If recalculated, the 170% PSA Balances will reflect the aggregate unpaid principal amount of the Group 2 Trust Assets for each Distribution Date assuming that the Mortgage Loans underlying the Group 2 Trust Assets prepay at a constant rate of approximately 170% PSA and that each of the Mortgage Loans underlying the Group 2 Trust Assets has the same interest rate, remaining term to maturity and loan age as the weighted average mortgage rate, weighted average remaining term to maturity and weighted average loan age of the Group 2 Trust Assets delivered on the Closing Date. If recalculated, the 170% PSA Balances will be made available on e-Access shortly after the Closing Date.

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1 and Group 2 Trust Assets have the assumed characteristics shown under ''Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 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 or 2 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 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 and 3 Securities are always received on the 16th day of the month and distributions on the Group 1 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in September 2006.

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

5. The Closing Date for the Securities is August 30, 2006.

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

7. Distributions on the Underlying Certificate are made as described in the Underlying Certificate Disclosure Document.

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

9. The 170% PSA Balances are as set forth in Schedule III.

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 Bond Market Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. *See ''Yield, Maturity and Prepayment Considerations — Standard Prepayment Assumption Models'' in the Base Offering Circular.*

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the ''PSA Prepayment Assumption Rates''). As used in the table, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA**

Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.

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

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

(a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of 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

Distribution Date	Class A					Class VA					Class VB					Class Z				
	0%	100%	194%	300%	400%	0%	100%	194%	300%	400%	0%	100%	194%	300%	400%	0%	100%	194%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2007	99	95	92	88	84	93	93	93	93	93	100	100	100	100	100	106	106	106	106	106
August 2008	97	86	77	67	58	86	86	86	86	86	100	100	100	100	100	113	113	113	113	113
August 2009	96	76	61	44	31	78	78	78	78	78	100	100	100	100	100	120	120	120	120	120
August 2010	94	67	46	26	10	70	70	70	70	70	100	100	100	100	100	127	127	127	127	127
August 2011	92	58	34	11	0	62	62	62	62	29	100	100	100	100	100	135	135	135	135	135
August 2012	90	50	22	0	0	52	52	52	48	0	100	100	100	100	51	143	143	143	143	143
August 2013	88	42	13	0	0	43	43	43	0	0	100	100	100	79	0	152	152	152	152	143
August 2014	85	35	4	0	0	32	32	32	0	0	100	100	100	22	0	161	161	161	161	106
August 2015	83	28	0	0	0	21	21	1	0	0	100	100	100	0	0	171	171	171	146	79
August 2016	80	21	0	0	0	10	10	0	0	0	100	100	51	0	0	182	182	182	117	59
August 2017	77	15	0	0	0	0	0	0	0	0	98	98	5	0	0	193	193	193	93	43
August 2018	74	9	0	0	0	0	0	0	0	0	85	85	0	0	0	205	205	170	74	32
August 2019	71	4	0	0	0	0	0	0	0	0	72	72	0	0	0	218	218	145	59	24
August 2020	67	0	0	0	0	0	0	0	0	0	58	51	0	0	0	231	231	124	47	17
August 2021	63	0	0	0	0	0	0	0	0	0	42	7	0	0	0	245	245	105	37	13
August 2022	59	0	0	0	0	0	0	0	0	0	27	0	0	0	0	261	227	89	29	9
August 2023	54	0	0	0	0	0	0	0	0	0	10	0	0	0	0	277	203	75	22	7
August 2024	49	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	180	63	17	5
August 2025	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	159	52	13	3
August 2026	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	139	43	10	2
August 2027	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	121	35	8	2
August 2028	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	103	28	6	1
August 2029	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	86	22	4	1
August 2030	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	71	17	3	1
August 2031	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	286	56	13	2	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	246	42	9	1	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	191	29	6	1	0
August 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	132	17	3	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	69	6	1	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.4	6.4	4.0	2.9	2.3	6.0	6.0	5.7	4.8	4.1	14.4	13.6	10.1	7.5	6.0	27.8	21.3	16.7	12.7	10.2

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Classes CI, CO and PC					Class PA					Class PB				
	0%	100%	168%	250%	400%	0%	100%	168%	250%	400%	0%	100%	168%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2007	100	100	100	100	100	100	99	99	99	99	100	100	100	100	100
August 2008	100	100	100	100	100	97	84	84	84	82	100	100	100	100	100
August 2009	100	100	100	100	100	94	70	70	70	52	100	100	100	100	100
August 2010	100	100	100	100	100	91	57	57	57	30	100	100	100	100	100
August 2011	100	100	100	100	100	88	45	45	45	13	100	100	100	100	100
August 2012	100	100	100	100	100	84	34	34	34	1	100	100	100	100	100
August 2013	100	100	100	100	100	81	23	23	23	0	100	100	100	100	47
August 2014	100	100	100	100	100	77	13	13	13	0	100	100	100	100	3
August 2015	100	100	100	100	76	73	5	5	5	0	100	100	100	100	0
August 2016	100	100	100	100	56	68	0	0	0	0	100	84	84	84	0
August 2017	100	100	100	100	41	64	0	0	0	0	100	47	47	47	0
August 2018	100	100	100	100	30	59	0	0	0	0	100	16	16	16	0
August 2019	100	92	92	92	22	53	0	0	0	0	100	0	0	0	0
August 2020	100	75	75	75	16	48	0	0	0	0	100	0	0	0	0
August 2021	100	60	60	60	11	42	0	0	0	0	100	0	0	0	0
August 2022	100	48	48	48	8	36	0	0	0	0	100	0	0	0	0
August 2023	100	38	38	38	6	29	0	0	0	0	100	0	0	0	0
August 2024	100	30	30	30	4	22	0	0	0	0	100	0	0	0	0
August 2025	100	23	23	23	3	14	0	0	0	0	100	0	0	0	0
August 2026	100	17	17	17	2	6	0	0	0	0	100	0	0	0	0
August 2027	100	13	13	13	1	0	0	0	0	0	86	0	0	0	0
August 2028	100	9	9	9	1	0	0	0	0	0	29	0	0	0	0
August 2029	74	6	6	6	0	0	0	0	0	0	0	0	0	0	0
August 2030	21	4	4	4	0	0	0	0	0	0	0	0	0	0	0
August 2031	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0
August 2032	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.5	16.7	16.7	16.7	11.2	12.8	4.8	4.8	4.8	3.3	21.6	11.0	11.0	11.0	7.0

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Classes YA and YI							Class ZA						
	0%	100%	168%	169%	170%	250%	400%	0%	100%	168%	169%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2007	94	72	57	57	92	74	41	106	106	106	106	0	0	0
August 2008	92	70	43	42	79	49	0	112	112	112	112	0	0	0
August 2009	90	68	31	31	69	30	0	118	118	118	118	0	0	0
August 2010	88	66	21	21	62	17	0	125	125	125	125	0	0	0
August 2011	85	64	13	13	56	8	0	132	132	132	132	0	0	0
August 2012	83	61	7	6	52	3	0	139	139	139	139	0	0	0
August 2013	80	58	2	1	49	0	0	147	147	147	147	0	0	0
August 2014	77	55	0	0	48	0	0	155	155	148	146	0	0	0
August 2015	74	51	0	0	46	0	0	164	164	141	139	0	0	0
August 2016	71	44	0	0	43	0	0	173	173	133	131	0	0	0
August 2017	68	36	0	0	40	0	0	183	183	124	122	0	0	0
August 2018	65	28	0	0	37	0	0	193	193	113	112	0	0	0
August 2019	61	18	0	0	33	0	0	204	204	103	101	0	0	0
August 2020	57	8	0	0	30	0	0	216	216	93	91	0	0	0
August 2021	53	0	0	0	26	0	0	228	219	82	81	0	0	0
August 2022	49	0	0	0	23	0	0	241	198	72	71	0	0	0
August 2023	44	0	0	0	20	0	0	254	177	63	62	0	0	0
August 2024	40	0	0	0	17	0	0	269	157	54	53	0	0	0
August 2025	35	0	0	0	14	0	0	284	136	45	44	0	0	0
August 2026	29	0	0	0	12	0	0	300	116	37	37	0	0	0
August 2027	24	0	0	0	10	0	0	317	97	30	29	0	0	0
August 2028	18	0	0	0	7	0	0	334	78	23	23	0	0	0
August 2029	11	0	0	0	6	0	0	353	60	17	17	0	0	0
August 2030	5	0	0	0	4	0	0	373	42	12	12	0	0	0
August 2031	0	0	0	0	2	0	0	349	25	7	7	0	0	0
August 2032	0	0	0	0	1	0	0	288	9	2	2	0	0	0
August 2033	0	0	0	0	0	0	0	223	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	153	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	79	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.4	7.5	2.2	2.2	9.3	2.3	1.0	27.4	20.4	16.2	16.1	0.4	0.3	0.2

Security Group 3
PSA Prepayment Assumption Rates

Distribution Date	Class DA					Class DB				
	0%	100%	173%	300%	400%	0%	100%	173%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2007	100	100	100	100	100	100	100	100	100	100
August 2008	100	100	100	100	58	100	100	100	100	100
August 2009	100	100	100	36	0	100	100	100	100	81
August 2010	100	100	82	0	0	100	100	100	83	39
August 2011	100	100	36	0	0	100	100	100	49	7
August 2012	100	88	0	0	0	100	100	98	23	0
August 2013	100	56	0	0	0	100	100	74	1	0
August 2014	100	27	0	0	0	100	100	54	0	0
August 2015	100	0	0	0	0	100	99	35	0	0
August 2016	100	0	0	0	0	100	82	19	0	0
August 2017	100	0	0	0	0	100	66	4	0	0
August 2018	100	0	0	0	0	100	50	0	0	0
August 2019	100	0	0	0	0	100	36	0	0	0
August 2020	100	0	0	0	0	100	23	0	0	0
August 2021	82	0	0	0	0	100	10	0	0	0
August 2022	57	0	0	0	0	100	0	0	0	0
August 2023	30	0	0	0	0	100	0	0	0	0
August 2024	2	0	0	0	0	100	0	0	0	0
August 2025	0	0	0	0	0	81	0	0	0	0
August 2026	0	0	0	0	0	60	0	0	0	0
August 2027	0	0	0	0	0	37	0	0	0	0
August 2028	0	0	0	0	0	14	0	0	0	0
August 2029	0	0	0	0	0	0	0	0	0	0
August 2030	0	0	0	0	0	0	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.2	7.2	4.7	2.8	2.1	20.4	12.2	8.3	5.1	3.8

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 Group 3 Securities, the investor's own projection of payment rates on the Underlying Certificate under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates 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 the Principal Only Class), 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.

Payment Delay: Effect on Yields

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA.

The Mortgage Loans will not prepay at any constant rate until maturity. 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 assumption that 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 2

Sensitivity of Class CI to Prepayments
Assumed Price 39.90625%*

PSA Prepayment Assumption Rates				
100%	168%	250%	400%	597%
11.8%	11.8%	11.8%	8.1%	0.0%

Sensitivity of Class CO to Prepayments
Assumed Price 55.95313%

PSA Prepayment Assumption Rates			
100%	168%	250%	400%
3.6%	3.6%	3.6%	5.3%

* 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 YI to Prepayments
Assumed Price 16.5000%*

PSA Prepayment Assumption Rates							
100%	**151%**	**168%**	**169%**	**170%**	**239%**	**250%**	**400%**
21.4%	0.1%	(13.4)%	(14.3)%	23.7%	0.7%	(13.6)%	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

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

Regular Securities

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

The Class CO 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 CI and YI 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.

The Class Z and ZA Securities are Accrual Securities. Holders of Accrual Securities are required to accrue all income from their Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on the Accrual Securities at the prepayment assumption described below.

Other than the Regular Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics and, the prepayment assumption described below, Class YA is expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 194% PSA in the case of the Group 1 Securities, 168% PSA in the case of the Group 2 Securities and 173% PSA in the case of the Group 3 Securities. (as described in ''Yield, Maturity and Prepayment Considerations'' in this Supplement). No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur. *See ''Certain Federal Income Tax Consequences'' in the Base Offering Circular.*

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

Residual Securities

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

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

OID accruals on the Underlying Certificate 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 August 1, 2006. 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 170% PSA 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 Sidley Austin 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 Combination(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
CI	$17,255,000	PC	$17,255,000	PAC	5.5%	FIX	38374NMS3	August 2036
CO	17,255,000							

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

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

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

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes CO, PA and PB (in the aggregate)
Initial Balance	$121,843,000.00
September 2006	121,843,000.00
October 2006	121,843,000.00
November 2006	121,843,000.00
December 2006	121,843,000.00
January 2007	121,843,000.00
February 2007	121,843,000.00
March 2007	121,843,000.00
April 2007	121,843,000.00
May 2007	121,843,000.00
June 2007	121,843,000.00
July 2007	121,843,000.00
August 2007	120,700,721.28
September 2007	119,564,357.72
October 2007	118,433,878.89
November 2007	117,309,254.51
December 2007	116,190,454.47
January 2008	115,077,448.81
February 2008	113,970,207.71
March 2008	112,868,701.54
April 2008	111,772,900.78
May 2008	110,682,776.08
June 2008	109,598,298.25
July 2008	108,519,438.24
August 2008	107,446,167.14
September 2008	106,378,456.22
October 2008	105,316,276.85
November 2008	104,259,600.60
December 2008	103,208,399.14
January 2009	102,162,644.32
February 2009	101,122,308.12
March 2009	100,087,362.66
April 2009	99,057,780.21
May 2009	98,033,533.18
June 2009	97,014,594.12
July 2009	96,000,935.74
August 2009	94,992,530.85
September 2009	93,989,352.45
October 2009	92,991,373.64
November 2009	91,998,567.67
December 2009	91,010,907.93
January 2010	90,028,367.95
February 2010	89,050,921.39
March 2010	88,078,542.05
April 2010	87,111,203.85
May 2010	86,148,880.88

Distribution Date	Classes CO, PA and PB (in the aggregate)
June 2010	$ 85,191,547.32
July 2010	84,239,177.52
August 2010	83,291,745.92
September 2010	82,349,227.14
October 2010	81,411,595.89
November 2010	80,478,827.04
December 2010	79,550,895.57
January 2011	78,627,776.59
February 2011	77,709,445.34
March 2011	76,795,877.20
April 2011	75,887,047.67
May 2011	74,982,932.36
June 2011	74,083,507.02
July 2011	73,188,747.53
August 2011	72,298,629.88
September 2011	71,413,130.19
October 2011	70,532,224.71
November 2011	69,655,889.80
December 2011	68,784,101.94
January 2012	67,916,837.75
February 2012	67,054,073.96
March 2012	66,195,787.40
April 2012	65,341,955.06
May 2012	64,492,554.00
June 2012	63,647,561.44
July 2012	62,806,954.70
August 2012	61,970,711.21
September 2012	61,138,808.53
October 2012	60,311,224.32
November 2012	59,487,936.36
December 2012	58,668,922.57
January 2013	57,854,160.94
February 2013	57,043,629.60
March 2013	56,237,306.78
April 2013	55,435,170.85
May 2013	54,637,200.25
June 2013	53,843,373.56
July 2013	53,053,669.45
August 2013	52,268,066.73
September 2013	51,486,544.28
October 2013	50,709,081.12
November 2013	49,935,656.37
December 2013	49,166,249.24
January 2014	48,400,839.07
February 2014	47,639,405.30
March 2014	46,888,413.84
April 2014	46,148,463.02
May 2014	45,419,396.35
June 2014	44,701,059.47
July 2014	43,993,300.19
August 2014	43,295,968.44

Distribution Date	Classes CO, PA and PB (in the aggregate)
September 2014	$ 42,608,916.21
October 2014	41,931,997.57
November 2014	41,265,068.61
December 2014	40,607,987.42
January 2015	39,960,614.05
February 2015	39,322,810.53
March 2015	38,694,440.77
April 2015	38,075,370.60
May 2015	37,465,467.72
June 2015	36,864,601.64
July 2015	36,272,643.71
August 2015	35,689,467.07
September 2015	35,114,946.63
October 2015	34,548,959.02
November 2015	33,991,382.62
December 2015	33,442,097.48
January 2016	32,900,985.33
February 2016	32,367,929.55
March 2016	31,842,815.14
April 2016	31,325,528.71
May 2016	30,815,958.45
June 2016	30,313,994.10
July 2016	29,819,526.96
August 2016	29,332,449.82
September 2016	28,852,656.98
October 2016	28,380,044.22
November 2016	27,914,508.77
December 2016	27,455,949.29
January 2017	27,004,265.87
February 2017	26,559,359.97
March 2017	26,121,134.45
April 2017	25,689,493.53
May 2017	25,264,342.74
June 2017	24,845,588.97
July 2017	24,433,140.38
August 2017	24,026,906.43
September 2017	23,626,797.85
October 2017	23,232,726.60
November 2017	22,844,605.90
December 2017	22,462,350.16
January 2018	22,085,875.00
February 2018	21,715,097.23
March 2018	21,349,934.80
April 2018	20,990,306.84
May 2018	20,636,133.58
June 2018	20,287,336.41
July 2018	19,943,837.79
August 2018	19,605,561.27
September 2018	19,272,431.49
October 2018	18,944,374.13
November 2018	18,621,315.92

Distribution Date	Classes CO, PA and PB (in the aggregate)
December 2018	$ 18,303,184.62
January 2019	17,989,909.01
February 2019	17,681,418.85
March 2019	17,377,644.90
April 2019	17,078,518.90
May 2019	16,783,973.54
June 2019	16,493,942.46
July 2019	16,208,360.22
August 2019	15,927,162.32
September 2019	15,650,285.16
October 2019	15,377,666.04
November 2019	15,109,243.11
December 2019	14,844,955.45
January 2020	14,584,742.94
February 2020	14,328,546.34
March 2020	14,076,307.24
April 2020	13,827,968.04
May 2020	13,583,471.97
June 2020	13,342,763.05
July 2020	13,105,786.09
August 2020	12,872,486.68
September 2020	12,642,811.18
October 2020	12,416,706.70
November 2020	12,194,121.10
December 2020	11,975,002.98
January 2021	11,759,301.67
February 2021	11,546,967.20
March 2021	11,337,950.33
April 2021	11,132,202.48
May 2021	10,929,675.80
June 2021	10,730,323.08
July 2021	10,534,097.80
August 2021	10,340,954.10
September 2021	10,150,846.75
October 2021	9,963,731.19
November 2021	9,779,563.45
December 2021	9,598,300.21
January 2022	9,419,898.78
February 2022	9,244,317.04
March 2022	9,071,513.48
April 2022	8,901,447.19
May 2022	8,734,077.84
June 2022	8,569,365.64
July 2022	8,407,271.41
August 2022	8,247,756.50
September 2022	8,090,782.82
October 2022	7,936,312.81
November 2022	7,784,309.46
December 2022	7,634,736.26
January 2023	7,487,557.25
February 2023	7,342,736.96

Distribution Date	Classes CO, PA and PB (in the aggregate)
March 2023	$ 7,200,240.45
April 2023	7,060,033.24
May 2023	6,922,081.37
June 2023	6,786,351.35
July 2023	6,652,810.18
August 2023	6,521,425.32
September 2023	6,392,164.70
October 2023	6,264,996.70
November 2023	6,139,890.16
December 2023	6,016,814.36
January 2024	5,895,739.01
February 2024	5,776,634.28
March 2024	5,659,470.74
April 2024	5,544,219.38
May 2024	5,430,851.63
June 2024	5,319,339.30
July 2024	5,209,654.62
August 2024	5,101,770.22
September 2024	4,995,659.11
October 2024	4,891,294.69
November 2024	4,788,650.75
December 2024	4,687,701.45
January 2025	4,588,421.31
February 2025	4,490,785.23
March 2025	4,394,768.47
April 2025	4,300,346.63
May 2025	4,207,495.69
June 2025	4,116,191.93
July 2025	4,026,412.03
August 2025	3,938,132.94
September 2025	3,851,332.00
October 2025	3,765,986.83
November 2025	3,682,075.41
December 2025	3,599,576.00
January 2026	3,518,467.21
February 2026	3,438,727.94
March 2026	3,360,337.38
April 2026	3,283,275.05
May 2026	3,207,520.75
June 2026	3,133,054.56
July 2026	3,059,856.87
August 2026	2,987,908.35
September 2026	2,917,189.93
October 2026	2,847,682.83
November 2026	2,779,368.55
December 2026	2,712,228.83
January 2027	2,646,245.71
February 2027	2,581,401.47
March 2027	2,517,678.64
April 2027	2,455,060.02
May 2027	2,393,528.65

Distribution Date	Classes CO, PA and PB (in the aggregate)
June 2027	$ 2,333,067.82
July 2027	2,273,661.05
August 2027	2,215,292.13
September 2027	2,157,945.04
October 2027	2,101,604.04
November 2027	2,046,253.59
December 2027	1,991,878.37
January 2028	1,938,463.32
February 2028	1,885,993.56
March 2028	1,834,454.44
April 2028	1,783,831.54
May 2028	1,734,110.62
June 2028	1,685,277.67
July 2028	1,637,318.88
August 2028	1,590,220.65
September 2028	1,543,969.55
October 2028	1,498,552.37
November 2028	1,453,956.09
December 2028	1,410,167.89
January 2029	1,367,175.11
February 2029	1,324,965.29
March 2029	1,283,526.17
April 2029	1,242,845.65
May 2029	1,202,911.80
June 2029	1,163,712.89
July 2029	1,125,237.34
August 2029	1,087,473.76
September 2029	1,050,410.90
October 2029	1,014,037.71
November 2029	978,343.27
December 2029	943,316.85
January 2030	908,947.84
February 2030	875,225.84
March 2030	842,140.55
April 2030	809,681.85
May 2030	777,839.77
June 2030	746,604.49
July 2030	715,966.30
August 2030	685,915.69
September 2030	656,443.25
October 2030	627,539.71
November 2030	599,195.96
December 2030	571,403.02
January 2031	544,152.02
February 2031	517,434.24
March 2031	491,241.10
April 2031	465,564.13
May 2031	440,394.98
June 2031	415,725.45
July 2031	391,547.44
August 2031	367,852.98

Distribution Date	Classes CO, PA and PB (in the aggregate)
September 2031	$ 344,634.21
October 2031	321,883.40
November 2031	299,592.93
December 2031	277,755.29
January 2032	256,363.09
February 2032	235,409.04
March 2032	214,885.97
April 2032	194,786.81
May 2032	175,104.60
June 2032	155,832.48
July 2032	136,963.69
August 2032	118,491.58
September 2032	100,409.61
October 2032	82,711.31
November 2032	65,390.32
December 2032	48,440.40
January 2033	31,855.36
February 2033	15,629.13
March 2033 and thereafter	0.00

Schedule III

170% PSA BALANCES

Distribution Date	Balance
Initial Balance	$188,509,000.00
September 2006	186,587,505.42
October 2006	184,684,109.65
November 2006	182,798,647.37
December 2006	180,930,954.77
January 2007	179,080,869.51
February 2007	177,248,230.72
March 2007	175,432,878.98
April 2007	173,634,656.30
May 2007	171,853,406.11
June 2007	170,088,973.28
July 2007	168,341,204.05
August 2007	166,609,946.06
September 2007	164,895,048.32
October 2007	163,196,361.20
November 2007	161,513,736.42
December 2007	159,847,027.06
January 2008	158,196,087.48
February 2008	156,560,773.41
March 2008	154,940,941.83
April 2008	153,336,451.04
May 2008	151,747,160.61
June 2008	150,172,931.38
July 2008	148,613,625.45
August 2008	147,069,106.15
September 2008	145,539,238.05
October 2008	144,023,886.96
November 2008	142,522,919.88
December 2008	141,036,205.02
January 2009	139,563,611.77
February 2009	138,105,010.71
March 2009	136,660,273.59
April 2009	135,229,273.31
May 2009	133,811,883.92
June 2009	132,407,980.60
July 2009	131,017,439.68
August 2009	129,640,138.58
September 2009	128,275,955.85
October 2009	126,924,771.12
November 2009	125,586,465.12
December 2009	124,260,919.65
January 2010	122,948,017.57
February 2010	121,647,642.82
March 2010	120,359,680.37
April 2010	119,084,016.24
May 2010	117,820,537.48
June 2010	116,569,132.14

Distribution Date	Balance
July 2010	$115,329,689.31
August 2010	114,102,099.08
September 2010	112,886,252.50
October 2010	111,682,041.65
November 2010	110,489,359.56
December 2010	109,308,100.24
January 2011	108,138,158.63
February 2011	106,979,430.65
March 2011	105,831,813.16
April 2011	104,695,203.93
May 2011	103,569,501.69
June 2011	102,454,606.04
July 2011	101,350,417.52
August 2011	100,256,837.58
September 2011	99,173,768.52
October 2011	98,101,113.56
November 2011	97,038,776.78
December 2011	95,986,663.14
January 2012	94,944,678.44
February 2012	93,912,729.35
March 2012	92,890,723.38
April 2012	91,878,568.87
May 2012	90,876,174.99
June 2012	89,883,451.76
July 2012	88,900,309.97
August 2012	87,926,661.25
September 2012	86,962,418.01
October 2012	86,007,493.47
November 2012	85,061,801.64
December 2012	84,125,257.28
January 2013	83,197,775.94
February 2013	82,279,273.95
March 2013	81,369,668.36
April 2013	80,468,877.01
May 2013	79,576,818.47
June 2013	78,693,412.03
July 2013	77,818,577.74
August 2013	76,952,236.35
September 2013	76,094,309.35
October 2013	75,244,718.93
November 2013	74,403,387.99
December 2013	73,570,240.11
January 2014	72,745,199.59
February 2014	71,928,191.40
March 2014	71,119,141.20
April 2014	70,317,975.31
May 2014	69,524,620.73
June 2014	68,739,005.12
July 2014	67,961,056.80
August 2014	67,190,704.72
September 2014	66,427,878.50

Distribution Date	Balance
October 2014	$ 65,672,508.39
November 2014	64,924,525.26
December 2014	64,183,860.63
January 2015	63,450,446.62
February 2015	62,724,215.98
March 2015	62,005,102.06
April 2015	61,293,038.83
May 2015	60,587,960.84
June 2015	59,889,803.24
July 2015	59,198,501.79
August 2015	58,513,992.80
September 2015	57,836,213.18
October 2015	57,165,100.41
November 2015	56,500,592.53
December 2015	55,842,628.15
January 2016	55,191,146.44
February 2016	54,546,087.10
March 2016	53,907,390.42
April 2016	53,274,997.19
May 2016	52,648,848.76
June 2016	52,028,887.01
July 2016	51,415,054.35
August 2016	50,807,293.71
September 2016	50,205,548.54
October 2016	49,609,762.80
November 2016	49,019,880.96
December 2016	48,435,848.01
January 2017	47,857,609.42
February 2017	47,285,111.16
March 2017	46,718,299.70
April 2017	46,157,122.00
May 2017	45,601,525.48
June 2017	45,051,458.07
July 2017	44,506,868.14
August 2017	43,967,704.56
September 2017	43,433,916.64
October 2017	42,905,454.18
November 2017	42,382,267.40
December 2017	41,864,307.01
January 2018	41,351,524.15
February 2018	40,843,870.40
March 2018	40,341,297.79
April 2018	39,843,758.78
May 2018	39,351,206.28
June 2018	38,863,593.62
July 2018	38,380,874.53
August 2018	37,903,003.21
September 2018	37,429,934.23
October 2018	36,961,622.60
November 2018	36,498,023.74
December 2018	36,039,093.47

Distribution Date	Balance
January 2019	$ 35,584,788.01
February 2019	35,135,063.98
March 2019	34,689,878.41
April 2019	34,249,188.70
May 2019	33,812,952.66
June 2019	33,381,128.46
July 2019	32,953,674.67
August 2019	32,530,550.24
September 2019	32,111,714.47
October 2019	31,697,127.08
November 2019	31,286,748.09
December 2019	30,880,537.95
January 2020	30,478,457.43
February 2020	30,080,467.67
March 2020	29,686,530.17
April 2020	29,296,606.77
May 2020	28,910,659.67
June 2020	28,528,651.42
July 2020	28,150,544.88
August 2020	27,776,303.29
September 2020	27,405,890.21
October 2020	27,039,269.51
November 2020	26,676,405.44
December 2020	26,317,262.52
January 2021	25,961,805.64
February 2021	25,609,999.98
March 2021	25,261,811.07
April 2021	24,917,204.72
May 2021	24,576,147.07
June 2021	24,238,604.57
July 2021	23,904,543.99
August 2021	23,573,932.37
September 2021	23,246,737.09
October 2021	22,922,925.79
November 2021	22,602,466.44
December 2021	22,285,327.28
January 2022	21,971,476.86
February 2022	21,660,884.00
March 2022	21,353,517.82
April 2022	21,049,347.71
May 2022	20,748,343.35
June 2022	20,450,474.70
July 2022	20,155,711.98
August 2022	19,864,025.69
September 2022	19,575,386.61
October 2022	19,289,765.78
November 2022	19,007,134.51
December 2022	18,727,464.36
January 2023	18,450,727.17
February 2023	18,176,895.02
March 2023	17,905,940.25

Distribution Date	Balance
April 2023	$ 17,637,835.48
May 2023	17,372,553.53
June 2023	17,110,067.52
July 2023	16,850,350.78
August 2023	16,593,376.92
September 2023	16,339,119.75
October 2023	16,087,553.36
November 2023	15,838,652.05
December 2023	15,592,390.38
January 2024	15,348,743.11
February 2024	15,107,685.27
March 2024	14,869,192.09
April 2024	14,633,239.05
May 2024	14,399,801.83
June 2024	14,168,856.36
July 2024	13,940,378.78
August 2024	13,714,345.45
September 2024	13,490,732.94
October 2024	13,269,518.04
November 2024	13,050,677.76
December 2024	12,834,189.32
January 2025	12,620,030.14
February 2025	12,408,177.86
March 2025	12,198,610.31
April 2025	11,991,305.55
May 2025	11,786,241.81
June 2025	11,583,397.55
July 2025	11,382,751.41
August 2025	11,184,282.23
September 2025	10,987,969.05
October 2025	10,793,791.10
November 2025	10,601,727.79
December 2025	10,411,758.75
January 2026	10,223,863.77
February 2026	10,038,022.84
March 2026	9,854,216.12
April 2026	9,672,423.97
May 2026	9,492,626.93
June 2026	9,314,805.70
July 2026	9,138,941.19
August 2026	8,965,014.45
September 2026	8,793,006.73
October 2026	8,622,899.46
November 2026	8,454,674.20
December 2026	8,288,312.73
January 2027	8,123,796.98
February 2027	7,961,109.02
March 2027	7,800,231.13
April 2027	7,641,145.73
May 2027	7,483,835.40
June 2027	7,328,282.89

Distribution Date	Balance
July 2027	$ 7,174,471.10
August 2027	7,022,383.10
September 2027	6,872,002.12
October 2027	6,723,311.52
November 2027	6,576,294.84
December 2027	6,430,935.77
January 2028	6,287,218.12
February 2028	6,145,125.90
March 2028	6,004,643.23
April 2028	5,865,754.38
May 2028	5,728,443.80
June 2028	5,592,696.03
July 2028	5,458,495.81
August 2028	5,325,827.97
September 2028	5,194,677.52
October 2028	5,065,029.58
November 2028	4,936,869.44
December 2028	4,810,182.49
January 2029	4,684,954.29
February 2029	4,561,170.50
March 2029	4,438,816.95
April 2029	4,317,879.57
May 2029	4,198,344.44
June 2029	4,080,197.76
July 2029	3,963,425.86
August 2029	3,848,015.20
September 2029	3,733,952.36
October 2029	3,621,224.05
November 2029	3,509,817.11
December 2029	3,399,718.49
January 2030	3,290,915.26
February 2030	3,183,394.62
March 2030	3,077,143.89
April 2030	2,972,150.51
May 2030	2,868,402.01
June 2030	2,765,886.08
July 2030	2,664,590.49
August 2030	2,564,503.13
September 2030	2,465,612.02
October 2030	2,367,905.28
November 2030	2,271,371.13
December 2030	2,175,997.93
January 2031	2,081,774.11
February 2031	1,988,688.24
March 2031	1,896,728.98
April 2031	1,805,885.10
May 2031	1,716,145.47
June 2031	1,627,499.09
July 2031	1,539,935.01
August 2031	1,453,442.45
September 2031	1,368,010.66

Distribution Date	Balance
October 2031	$ 1,283,629.05
November 2031	1,200,287.10
December 2031	1,117,974.39
January 2032	1,036,680.60
February 2032	956,395.51
March 2032	877,108.99
April 2032	798,811.00
May 2032	721,491.62
June 2032	645,141.00
July 2032	569,749.38
August 2032	495,307.10
September 2032	421,804.59
October 2032	349,232.38
November 2032	277,581.06
December 2032	206,841.34
January 2033	137,003.99
February 2033	68,059.89
March 2033 and thereafter	0.00

Exhibit A

Underlying Certificate

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 Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2003-004	LC	January 30, 2003	38373YB45	5.5%	FIX	November 2031	PAC I	$75,000,000	1.0	$62,000,000	82.6666666667%	6.0%	307	44	I

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

(2) Underlying Certificate Factor is as of August 2006.

Exhibit B

Cover Page and Terms Sheet
from Underlying Certificate Disclosure Document

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

$2,100,000,000

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2003-004

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 Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 30, 2003.

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.

Salomon Smith Barney **The Williams Capital Group, L.P.**

The date of this Offering Circular Supplement is January 23, 2003.

Ginnie Mae REMIC Trust 2003-004

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
DI(1)	$ 95,523,280	5.50000000%	NTL (PAC I)	FIX/IO	January 2033	38373YA95
EL(1)	95,523,280	0.00000000	PAC I	PO	January 2033	38373YB29
LB	60,449,704	5.50000000	PAC I	FIX	January 2029	38373YB37
LC	75,000,000	5.50000000	PAC I	FIX	November 2031	38373YB45
LD	48,300,000	5.50000000	PAC I	FIX	March 2032	38373YB52
LF(1)	64,628,786	(5)	PAC I	FLT	November 2031	38373YB60
LN(1)	308,782,389	5.50000000	PAC I	FIX	February 2028	38373YB78
LS(1)	35,252,065	(5)	PAC I	INV	November 2031	38373YB86
LX(1)	100,000,000	5.50000000	PAC I	FIX	July 2027	38373YB94
MS(1)	64,628,786	(5)	NTL (PAC I)	INV/IO	November 2031	38373YC28
NS(1)	64,628,786	(5)	NTL (PAC I)	INV/IO	November 2031	38373YC36
TA(1)	270,000,000	5.50000000	PAC I	FIX	May 2031	38373YC44
TX	11,391,608	5.50000000	PAC I	FIX	October 2018	38373YC51
YG	4,000,000	4.50000000	PAC II/AD	FIX	December 2032	38373YC69
YN(1)	201,380,000	5.51986295	PAC II/AD	FIX	December 2032	38373YC77
YW	10,000,000	5.50000000	PAC II/AD	FIX	January 2033	38373YC85
ZA	215,292,168	5.50000000	SUP	FIX/Z	January 2033	38373YC93
Security Group 2						
MA(1)	65,000,000	5.50000000	PAC I	FIX	December 2022	38373YD27
MB(1)	105,570,000	5.50000000	PAC I	FIX	August 2028	38373YD35
MC(1)	18,620,000	5.50000000	PAC I	FIX	February 2029	38373YD43
MD(1)	117,560,000	5.50000000	PAC I	FIX	January 2032	38373YD50
MJ(1)	58,000,000	5.50000000	PAC I	FIX	March 2025	38373YD68
MX(1)	15,350,000	5.50000000	PAC I	FIX	December 2019	38373YD76
MY(1)	18,000,000	5.50000000	PAC I/AD	FIX	November 2022	38373YD84
MZ	15,700,000	5.50000000	PAC I	FIX/Z	January 2033	38373YD92
NY(1)	12,800,000	5.50000000	AD/PAC I	FIX	December 2013	38373YE26
YX(1)	80,930,000	5.50000000	PAC II/AD	FIX	December 2032	38373YE34
ZX	92,470,000	5.50000000	CPT/PAC II/SUP	FIX/Z	January 2033	38373YE42
Residual						
RR	0	0.00000000	NPR	NPR	January 2033	38373YE59

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under ''Increase in Size'' in this Supplement. The amount shown for each Notional Class (indicated by ''NTL'' under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under ''Class Types'' in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

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

(5) *See ''Terms Sheet — Interest Rates'' in this Supplement.*

TERMS SHEET

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

Sponsor: Salomon Smith Barney Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 30, 2003

Distribution Dates: For Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2003. For Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2003.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae I	5.5%	30
2	Ginnie Mae II	5.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$1,500,000,000	358	1	6.0%
Group 2 Trust Assets			
$ 600,000,000	358	1	6.3%

[1] As of January 1, 2003.

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

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

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

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

''Fedwire Book-Entry System''). The Residual Securities will be issued in fully registered, certificated form. *See ''Description of the Securities — Form of Securities'' in this Supplement.*

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
LF	LIBOR + 0.40%	1.78000000%	0.40%	8.5000000%	0	0.00%
LS	14.6666667% − (LIBOR × 1.8333334)	12.13666667%	0.00%	14.6666667%	0	8.00%
MF	LIBOR + 0.50%	1.88000000%	0.50%	8.5000000%	0	0.00%
MS	8.05% − LIBOR	0.05000000%	0.00%	0.0500000%	0	8.05%
NF	LIBOR + 0.45%	1.83000000%	0.45%	8.5000000%	0	0.00%
NS	8.10% − LIBOR	0.05000000%	0.00%	0.0500000%	0	8.10%
OS	8.10% − LIBOR	0.10000000%	0.00%	0.1000000%	0	8.10%
QS	14.7583333% − (LIBOR × 1.8333334)	12.22833321%	0.00%	14.7583333%	0	8.05%
TS	14.85% − (LIBOR × 1.8333334)	12.31999990%	0.00%	14.8500000%	0	8.10%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under ''Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes'' in this Supplement.

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

SECURITY GROUP 1

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

- The ZA Accrual Amount as follows:

    1. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

        a. Concurrently, to YG and YN, pro rata, until retired

        b. To YW, until retired

    2. To ZA, until retired

- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
  1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
     a. Concurrently, until LX has been retired:
        i. 17.8911566667% to LX, until retired
        ii. 50.6403118648% to LN, until retired
        iii. 31.4685314685%, sequentially, to TX and TA, in that order, until retired
     b. Concurrently, until LN has been retired:
        i. 17.8911566667% to LB, until retired
        ii. 50.6403118648% to LN, until retired
        iii. 31.4685314685% to TA, until retired
     c. Concurrently, until LB has been retired:
        i. 68.5314685315% to LB, until retired
        ii. 31.4685314685% to TA, until retired
     d. Concurrently, until LC, LF and LS have been retired:
        i. 68.5314685315%, concurrently, to LC, LF and LS, pro rata, until retired
        ii. 31.4685314685%, sequentially, to TA and LD, in that order, until retired
     e. Sequentially, to LD and EL, in that order, until retired
  2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
     a. Concurrently, to YG and YN, pro rata, until retired
     b. To YW, until retired
  3. To ZA, until retired
  4. To the PAC II Classes, in the manner and order of priority described in Step 2, but without regard to their Aggregate Scheduled Principal Balances, until retired
  5. To the PAC I Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the MZ, ZX1 and ZX2 Accrual Amounts will be allocated as follows:

- The MZ Accrual Amount in the following order of priority:
  1. Sequentially, to NY and MY, in that order, until retired
  2. To MZ, until retired
- The ZX1 Accrual Amount in the following order of priority:
  1. To YX, until retired

2. To ZX1, until retired

- The ZX2 Accrual Amount in the following order of priority:

  1. Sequentially, to YX and ZX1, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To ZX2, until retired

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

  1. Sequentially, to MX, MA, MJ, MB, MC, MD, NY, MY and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. Sequentially, to YX and ZX1, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  3. To ZX2, until retired

  4. Sequentially, to YX and ZX1, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

  5. Sequentially, to MX, MA, MJ, MB, MC, MD, NY, MY and MZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

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

Class or Component	Structuring Ranges
EL, LB, LC, LD, LF, LN, LS, LX, TA and TX (in the aggregate)	100% PSA through 250% PSA
YG, YN and YW (in the aggregate)	160% PSA through 245% PSA
MA, MB, MC, MD, MJ, MX, MY, MZ and NY (in the aggregate)	100% PSA through 250% PSA
YX and ZX1 (in the aggregate)	156% PSA through 245% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
DI	$ 95,523,280	100% of EL (PAC I Class)
IA	17,727,272	27.2727272727% of MA (PAC I Class)
IB	28,791,818	27.2727272727% of MB (PAC I Class)
IC	5,078,181	27.2727272727% of MC (PAC I Class)
IE	99,477,272	27.2727272727% of MA, MB, MC, MD and MJ (in the aggregate) (PAC I Classes)
IJ	21,090,909	36.3636363636% of MJ (PAC I Class)
IL	112,284,505	36.3636363636% of LN (PAC I Class)
IT	29,218,181	36.3636363636% of MA and MX (in the aggregate) (PAC I Classes)
IU	66,523,636	27.2727272727% of MA, MB, MJ and MX (in the aggregate) (PAC I Classes)
IX	4,186,363	27.2727272727% of MX (PAC I Class)
IY	202,107,272	100.3611445455% of YN (PAC II/AD Class)
LI	36,363,636	36.3636363636% of LX (PAC I Class)
MS	64,628,786	100% of LF (PAC I Class)
NI	103,663,636	27.2727272727% of MA, MB, MC, MD, MJ and MX (in the aggregate) (PAC I Classes)
NS	64,628,786	100% of LF (PAC I Class)
OS	64,628,786	100% of LF (PAC I Class)
TI	49,090,909	18.1818181818% of TA (PAC I Class)
YI	80,930,000	100% of YX (PAC II/AD Class)

Component Classes: For purposes of calculating distributions of principal, Class ZX is comprised of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

Class	Components	Principal Type	Original Principal Balance
ZX	ZX1	PAC II	$ 1,000,000
	ZX2	SUP	91,470,000

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.

$401,111,410

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2006-041

OFFERING CIRCULAR SUPPLEMENT
August 23, 2006

Barclays Capital

Myerberg & Company, L.P.