

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



\$252,631,579

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-057

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AT	\$20,000,000	(5)	TAC	INV/DLY/SP(6)	38374NWT0	October 2036
AU	3,478,261	(5)	TAC	FLT/DLY/SP(6)	38374NWU7	October 2036
BC	959,739	5.7500%	SUP	FIX	38374NWX5	October 2036
BG	7,210,000	5.5000	SCH/AD	FIX	38374NWX3	October 2036
BZ	1,000	5.5000	SCH	FIX/Z	38374NWX1	October 2036
CM	850,000	5.7500	SUP	FIX	38374NWX9	October 2036
DA	20,062,000	5.5000	SUP	FIX	38374NWX6	August 2035
DB	2,832,000	5.5000	SUP	FIX	38374NXA0	March 2036
DC	229,000	5.5000	SUP	FIX	38374NXB8	October 2036
DE	3,877,000	5.5000	PAC II	FIX	38374NXC6	October 2036
DG	1,250,000	5.5000	SUP	FIX	38374NXD4	June 2036
DH	1,750,000	5.5000	SUP	FIX	38374NXE2	October 2036
EA	4,783,000	5.5000	SUP	FIX	38374NXF9	May 2036
EB	2,561,000	5.5000	SUP	FIX	38374NXG7	October 2036
ED	569,000	5.5000	SUP	FIX	38374NXH5	October 2036
GA	22,833,000	5.5000	SCH/AD	FIX	38374NXJ1	October 2036
GI	28,775,384	6.5000	NTL(PT)	FIX/IO	38374NXX8	October 2036
GZ	1,000	5.5000	SCH	FIX/Z	38374NXL6	October 2036
IP(1)	97,080,000	5.2300	NTL(PAC I/AD)	FIX/IO	38374NXM4	April 2035
MC	4,402,000	5.5000	PAC II/AD	FIX	38374NXN2	October 2036
MZ	1,000	5.5000	PAC II	FIX/Z	38374NXP7	October 2036
OP(1)	97,080,000	0.0000	PAC I/AD	PO	38374NXQ5	April 2035
PI(1)	5,000,366	6.5000	NTL(PAC I/AD)	FIX/IO	38374NXR3	April 2035
PZ	5,271,000	5.5648	PAC I	FIX/Z	38374NXS1	October 2036
Security Group 2						
LB(1)	50,000,000	5.7500	SEQ	FIX	38374NXT9	March 2036
NI(1)	2,083,333	6.0000	NTL(SEQ)	FIX/IO	38374NXU6	March 2036
NW	2,631,579	6.0000	SEQ	FIX	38374NXV4	October 2036
Residual						
RR	0	0.0000	NPR	NPR	38374NXW2	October 2036

- (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.
- (6) These classes have the SP ("Special") designation in their Interest Type because their interest rates will change significantly over a very narrow range of LIBOR levels. See "Terms Sheet — Interest Rates" in this Supplement.

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

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

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

CREDIT SUISSE

BLAYLOCK & COMPANY, INC.

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”) and
- the Base Offering Circular.

The Base Offering Circular is available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call The Bank of New York, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular.

Please consult the standard abbreviations of Class Types included in the Base Offering Circular as Appendix I and the Glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

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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: Credit Suisse Securities (USA) LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2006

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2006.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Ginnie Mae II	6.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$200,000,000	357	3	6.92%
Group 2 Trust Assets			
\$52,631,579	353	5	6.45%

¹ As of October 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 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>	<u>LIBOR for Maximum Interest Rate</u>
AT	$4,731.75\% - (\text{LIBOR} \times 675.00)$	6.75%	0.0%	6.7500%	19	7.01%	7.00%
AU	$(\text{LIBOR} \times 3,881.25) - 27,168.75\%$	0.00%	0.0%	38.8125%	19	7.00%	7.01%

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

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

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

SECURITY GROUP 1

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

- The PZ Accrual Amount to OP, until retired, and then to PZ
- The MZ Accrual Amount to MC, until retired, and then to MZ
- The BZ Accrual Amount to BG, until retired, and then to BZ
- The GZ Accrual Amount to GA, until retired, and then to GZ
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To OP and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently:
 - a. 25.0263699577% as follows:
 - i. To AT and AU, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To BC, until retired
 - iii. To AT and AU, pro rata, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
 - b. 0.8704646233% to CM, until retired
 - c. 30.7222808221% as follows:
 - i. To DE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To DA and DB, in that order, until retired

- iii. Concurrently:
 - A. 7.0919789408% to DC, until retired
 - B. 92.9080210592% to DG and DH, in that order, until retired
- iv. To DE, without regard to its Scheduled Principal Balance for that Distribution Date, until retired
- d. 43.3808845969% as follows:
 - i. To MC and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated as follows:
 - A. To BG and BZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. To GA and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - C. To BG, BZ, GA and GZ, in that order, while outstanding
 - iii. To EA and EB, in that order, until retired
 - iv. To the Scheduled Classes, as described in Step 2.d.ii above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes for that Distribution Date, until retired
 - v. To ED, until retired
 - vi. To MC and MZ, in that order, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
- 3. To OP and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to LB and NW, in that order, until retired

Aggregate Scheduled Principal Balances: The Scheduled Principal Balances and Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to

this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rate:

<u>Class</u>	<u>Structuring Range or Rate</u>
PAC I Classes	
OP and PZ (in the aggregate)	115% PSA through 500% PSA
PAC II Classes	
DE	140% PSA through 400% PSA
MC and MZ (in the aggregate)	135% PSA through 475% PSA
Scheduled Classes	
BG, BZ, GA and GZ (in the aggregate)	350% PSA through 400% PSA
BG and BZ (in the aggregate)	350% PSA through 400% PSA
GA and GZ (in the aggregate)	350% PSA through 400% PSA
TAC Classes	
AT and AU (in the aggregate)	430% PSA

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$28,775,384	14.387692% of Group 1 Trust Assets (excluding Trustee Fee amount)
IP	\$97,080,000	100% of OP (PAC I/AD Class)
JI	\$ 2,173,913	4.3478260870% of LB (SEQ Class)
NI	\$ 2,083,333	4.1666666667% of LB (SEQ Class)
PI	\$ 5,000,366	5.1507684384% of OP (PAC I/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 a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on

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

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

An investment in the securities is subject to significant reinvestment risk. The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your securities 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, scheduled and TAC classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC, scheduled and TAC classes for that distribution date, this excess will be distributed to the related support classes.

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

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

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the

future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The Trust Assets are either:

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

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

The Mortgage Loans

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

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “*Terms Sheet — Distribution Date*” in this Supplement. On each Distribution Date, 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 front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used on the front cover and on Schedule I to this Supplement are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Period

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular.

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

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

Accrual Classes

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

Principal Distributions

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

Categories of Classes

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

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances

shown on the front cover of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

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

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee’s determination that the REMIC status of either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

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

Modification and Exchange

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

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

In the case of Combination 23, the Class LB Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modifications and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administration Ginnie Mae 2006-020. 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); provided, however, that no fee will be payable in respect of an interest only security. 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.

Accretion Directed Classes

Classes BG, GA, MC and OP are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes IP and PI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class OP.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC, Scheduled and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. See “*Terms Sheet—Scheduled Principal Balances*.” However, whether any such Class will adhere to its schedule and receive Scheduled Payments on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

Each PAC, Scheduled and TAC Class exhibits an Effective Range or Rate of constant prepayment rates at which such Class will receive Scheduled Payments. That range or rate may differ from the Structuring Range or Rate used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges and Rate for the PAC, Scheduled and TAC Classes are as follows:

PAC I Classes	<u>Initial Effective Range</u>
OP and PZ (in the aggregate)	115% PSA through 500% PSA
PAC II Classes	
DE	140% PSA through 400% PSA
MC and MZ (in the aggregate)	135% PSA through 475% PSA
Scheduled Classes	
BG, BZ, GA and GZ (in the aggregate).....	350% PSA through 400% PSA
BG and BZ (in the aggregate)	187% PSA through 434% PSA
GA and GZ (in the aggregate).....	350% PSA through 400% PSA
TAC Classes	
	<u>Initial Effective Rate</u>
AT and AU (in the aggregate)	430% PSA

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- The principal payment stability of the PAC I Classes will be supported by the Support, TAC, Scheduled and PAC II Classes.
 - The principal payment stability of the PAC II Classes will be supported by the related Support Classes and, in the case of Classes MC and MZ, by the Scheduled Classes.
 - The principal payment stability of the Scheduled Classes will be supported by Support Classes EA and EB.
 - The principal payment stability of the TAC Classes will be supported by Support Class BC.

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 or Rate 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 and Rate. If the initial Effective Ranges and Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges and Rate could differ from those shown in the above table or the initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate 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, Scheduled or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate) for that Class. Further, the Effective Range for any PAC or Scheduled Class can narrow, shift over time or cease to exist and the Effective Rate for any TAC Class can change 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 or Rate for any PAC, Scheduled or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such PAC, Scheduled or TAC Class, and its Weighted Average Life may be extended, perhaps significantly.

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan 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 Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in November 2006.

4. A termination of the Trust does not occur.

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

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

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

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

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

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

Decrement Tables

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

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

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of any Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes AT and AU					Class BC					Class BG					Class BZ				
	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	91	87	80	100	100	100	30	0	100	100	88	88	88	106	106	106	106	106
October 2008	100	100	71	58	36	100	100	100	0	0	100	100	65	65	0	112	112	112	112	0
October 2009	100	100	51	28	0	100	100	100	0	0	100	100	40	0	0	118	118	118	0	0
October 2010	100	100	37	11	0	100	100	100	0	0	100	100	23	0	0	125	125	125	0	0
October 2011	100	100	28	3	0	100	100	100	0	0	100	100	13	0	0	132	132	132	0	0
October 2012	100	100	23	0	0	100	100	100	0	0	100	100	8	0	0	139	139	139	0	0
October 2013	100	99	20	0	0	100	100	100	0	0	100	100	6	0	0	147	147	147	0	0
October 2014	100	95	17	0	0	100	100	100	0	0	100	100	4	0	0	155	155	155	0	0
October 2015	100	90	13	0	0	100	100	100	0	0	100	100	2	0	0	164	164	164	0	0
October 2016	100	84	10	0	0	100	100	100	0	0	100	71	0	0	0	173	173	0	0	0
October 2017	100	78	8	0	0	100	100	100	0	0	100	35	0	0	0	183	183	0	0	0
October 2018	100	71	5	0	0	100	100	100	0	0	100	0	0	0	0	193	0	0	0	0
October 2019	100	65	4	0	0	100	100	100	0	0	100	0	0	0	0	204	0	0	0	0
October 2020	100	58	2	0	0	100	100	100	0	0	100	0	0	0	0	216	0	0	0	0
October 2021	100	52	1	0	0	100	100	100	0	0	100	0	0	0	0	228	0	0	0	0
October 2022	100	46	0	0	0	100	100	90	0	0	100	0	0	0	0	241	0	0	0	0
October 2023	100	41	0	0	0	100	100	69	0	0	100	0	0	0	0	254	0	0	0	0
October 2024	100	36	0	0	0	100	100	53	0	0	100	0	0	0	0	269	0	0	0	0
October 2025	100	31	0	0	0	100	100	40	0	0	100	0	0	0	0	284	0	0	0	0
October 2026	100	27	0	0	0	100	100	30	0	0	100	0	0	0	0	300	0	0	0	0
October 2027	100	22	0	0	0	100	100	22	0	0	100	0	0	0	0	317	0	0	0	0
October 2028	100	18	0	0	0	100	100	16	0	0	100	0	0	0	0	334	0	0	0	0
October 2029	96	15	0	0	0	100	100	12	0	0	100	0	0	0	0	353	0	0	0	0
October 2030	85	11	0	0	0	100	100	8	0	0	77	0	0	0	0	373	0	0	0	0
October 2031	73	8	0	0	0	100	100	6	0	0	9	0	0	0	0	394	0	0	0	0
October 2032	60	5	0	0	0	100	100	4	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	46	2	0	0	0	100	100	2	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	30	0	0	0	0	100	99	1	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	14	0	0	0	0	100	41	0	0	0	0	0	0	0	0	0	0	0	0	0
October 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)	26.6	16.1	4.3	2.4	1.7	29.9	28.9	19.1	0.8	0.3	24.4	10.6	3.0	2.0	1.3	25.1	12.0	9.7	2.9	1.7

PSA Prepayment Assumption Rates																				
Distribution Date	Class CM					Class DA					Class DB					Class DC				
	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	91	85	77	100	100	88	79	67	100	100	100	100	100	100	100	100	100	100
October 2008	100	100	72	56	35	100	100	63	38	7	100	100	100	100	100	100	100	100	100	100
October 2009	100	100	53	27	0	100	100	38	0	0	100	100	100	95	0	100	100	100	100	0
October 2010	100	100	39	11	0	100	100	20	0	0	100	100	100	0	0	100	100	100	48	0
October 2011	100	100	31	3	0	100	100	10	0	0	100	100	100	0	0	100	100	100	0	0
October 2012	100	100	26	0	0	100	100	5	0	0	100	100	100	0	0	100	100	100	0	0
October 2013	100	99	23	0	0	100	100	3	0	0	100	100	100	0	0	100	100	100	0	0
October 2014	100	95	20	0	0	100	100	0	0	0	100	100	97	0	0	100	100	100	0	0
October 2015	100	90	17	0	0	100	100	0	0	0	100	100	64	0	0	100	100	100	0	0
October 2016	100	85	14	0	0	100	96	0	0	0	100	100	33	0	0	100	100	100	0	0
October 2017	100	78	11	0	0	100	87	0	0	0	100	100	6	0	0	100	100	100	0	0
October 2018	100	72	9	0	0	100	78	0	0	0	100	100	0	0	0	100	100	85	0	0
October 2019	100	66	7	0	0	100	68	0	0	0	100	100	0	0	0	100	100	68	0	0
October 2020	100	60	6	0	0	100	59	0	0	0	100	100	0	0	0	100	100	54	0	0
October 2021	100	54	5	0	0	100	51	0	0	0	100	100	0	0	0	100	100	42	0	0
October 2022	100	49	4	0	0	100	42	0	0	0	100	100	0	0	0	100	100	33	0	0
October 2023	100	43	3	0	0	100	35	0	0	0	100	100	0	0	0	100	100	25	0	0
October 2024	100	38	2	0	0	100	27	0	0	0	100	100	0	0	0	100	100	19	0	0
October 2025	100	34	2	0	0	100	20	0	0	0	100	100	0	0	0	100	100	15	0	0
October 2026	100	29	1	0	0	100	14	0	0	0	100	100	0	0	0	100	100	11	0	0
October 2027	100	25	1	0	0	100	8	0	0	0	100	100	0	0	0	100	100	8	0	0
October 2028	100	22	1	0	0	100	2	0	0	0	100	100	0	0	0	100	100	6	0	0
October 2029	96	18	0	0	0	100	0	0	0	0	100	78	0	0	0	100	100	4	0	0
October 2030	86	15	0	0	0	98	0	0	0	0	100	43	0	0	0	100	100	3	0	0
October 2031	74	12	0	0	0	81	0	0	0	0	100	11	0	0	0	100	100	2	0	0
October 2032	62	9	0	0	0	62	0	0	0	0	100	0	0	0	0	100	83	1	0	0
October 2033	48	6	0	0	0	41	0	0	0	0	100	0	0	0	0	100	59	1	0	0
October 2034	33	4	0	0	0	19	0	0	0	0	100	0	0	0	0	100	36	0	0	0
October 2035	17	2	0	0	0	0	0	0	0	0	69	0	0	0	0	100	15	0	0	0
October 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)	26.7	16.6	4.9	2.3	1.6	26.5	15.4	2.8	1.7	1.3	29.1	23.8	9.5	3.3	2.2	29.7	27.4	15.3	4.0	2.5

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class DE					Class DG					Class DH					Class EA				
	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	93	93	93	100	100	100	100	100	100	100	100	100	100	100	100	100	48	0
October 2008	100	100	77	77	77	100	100	100	100	100	100	100	100	100	100	100	100	100	0	0
October 2009	100	100	58	58	0	100	100	100	100	0	100	100	100	100	0	100	100	100	0	0
October 2010	100	100	42	42	0	100	100	100	0	0	100	100	100	83	0	100	100	100	0	0
October 2011	100	100	30	20	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
October 2012	100	100	20	0	0	100	100	100	0	0	100	100	100	0	0	100	100	96	0	0
October 2013	100	91	6	0	0	100	100	100	0	0	100	100	100	0	0	100	100	88	0	0
October 2014	100	64	0	0	0	100	100	100	0	0	100	100	100	0	0	100	100	79	0	0
October 2015	100	26	0	0	0	100	100	100	0	0	100	100	100	0	0	100	100	70	0	0
October 2016	100	0	0	0	0	100	100	100	0	0	100	100	100	0	0	100	100	57	0	0
October 2017	100	0	0	0	0	100	100	100	0	0	100	100	100	0	0	100	100	35	0	0
October 2018	100	0	0	0	0	100	100	64	0	0	100	100	100	0	0	100	100	16	0	0
October 2019	100	0	0	0	0	100	100	23	0	0	100	100	100	0	0	100	100	0	0	0
October 2020	100	0	0	0	0	100	100	0	0	0	100	100	92	0	0	100	100	0	0	0
October 2021	100	0	0	0	0	100	100	0	0	0	100	100	72	0	0	100	100	0	0	0
October 2022	100	0	0	0	0	100	100	0	0	0	100	100	56	0	0	100	100	0	0	0
October 2023	100	0	0	0	0	100	100	0	0	0	100	100	43	0	0	100	100	0	0	0
October 2024	100	0	0	0	0	100	100	0	0	0	100	100	33	0	0	100	100	0	0	0
October 2025	100	0	0	0	0	100	100	0	0	0	100	100	25	0	0	100	100	0	0	0
October 2026	100	0	0	0	0	100	100	0	0	0	100	100	19	0	0	100	100	0	0	0
October 2027	100	0	0	0	0	100	100	0	0	0	100	100	14	0	0	100	100	0	0	0
October 2028	100	0	0	0	0	100	100	0	0	0	100	100	10	0	0	100	100	0	0	0
October 2029	72	0	0	0	0	100	100	0	0	0	100	100	7	0	0	100	95	0	0	0
October 2030	0	0	0	0	0	100	100	0	0	0	100	100	5	0	0	100	66	0	0	0
October 2031	0	0	0	0	0	100	100	0	0	0	100	100	3	0	0	100	39	0	0	0
October 2032	0	0	0	0	0	100	60	0	0	0	100	100	2	0	0	100	14	0	0	0
October 2033	0	0	0	0	0	100	1	0	0	0	100	100	1	0	0	100	0	0	0	0
October 2034	0	0	0	0	0	100	0	0	0	0	100	62	1	0	0	100	0	0	0	0
October 2035	0	0	0	0	0	100	0	0	0	0	100	25	0	0	0	88	0	0	0	0
October 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)	23.3	8.3	3.8	3.4	2.4	29.5	26.2	12.4	3.7	2.4	29.8	28.4	17.4	4.3	2.6	29.3	24.6	9.9	0.9	0.5

PSA Prepayment Assumption Rates

Distribution Date	Class EB					Class ED					Class GA					Class GI				
	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	100	100	100	100	60	100	100	100	100	100	100	100	88	88	88	99	97	92	89	86
October 2008	100	100	100	11	0	100	100	100	100	100	100	100	65	65	47	98	91	78	69	59
October 2009	100	100	100	0	0	100	100	100	100	0	100	100	40	37	0	97	84	61	48	34
October 2010	100	100	100	0	0	100	100	100	100	0	100	100	23	9	0	96	77	47	33	19
October 2011	100	100	100	0	0	100	100	100	0	0	100	100	13	0	0	95	71	37	23	11
October 2012	100	100	100	0	0	100	100	100	0	0	100	100	8	0	0	94	65	29	16	6
October 2013	100	100	100	0	0	100	100	100	0	0	100	100	6	0	0	92	59	22	11	4
October 2014	100	100	100	0	0	100	100	100	0	0	100	100	4	0	0	91	54	17	7	2
October 2015	100	100	100	0	0	100	100	100	0	0	100	100	2	0	0	89	49	13	5	1
October 2016	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	88	45	10	4	1
October 2017	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	86	41	8	2	0
October 2018	100	100	100	0	0	100	100	100	0	0	100	99	0	0	0	84	37	6	2	0
October 2019	100	100	99	0	0	100	100	100	0	0	100	88	0	0	0	82	33	5	1	0
October 2020	100	100	73	0	0	100	100	100	0	0	100	76	0	0	0	79	30	4	1	0
October 2021	100	100	53	0	0	100	100	100	0	0	100	66	0	0	0	77	27	3	1	0
October 2022	100	100	36	0	0	100	100	100	0	0	100	55	0	0	0	74	24	2	0	0
October 2023	100	100	23	0	0	100	100	100	0	0	100	46	0	0	0	71	21	2	0	0
October 2024	100	100	12	0	0	100	100	100	0	0	100	37	0	0	0	68	19	1	0	0
October 2025	100	100	4	0	0	100	100	100	0	0	100	28	0	0	0	64	17	1	0	0
October 2026	100	100	0	0	0	100	100	88	0	0	100	20	0	0	0	60	14	1	0	0
October 2027	100	100	0	0	0	100	100	65	0	0	100	12	0	0	0	56	12	0	0	0
October 2028	100	100	0	0	0	100	100	47	0	0	100	5	0	0	0	52	11	0	0	0
October 2029	100	100	0	0	0	100	100	34	0	0	100	0	0	0	0	47	9	0	0	0
October 2030	100	100	0	0	0	100	100	24	0	0	100	0	0	0	0	42	7	0	0	0
October 2031	100	100	0	0	0	100	100	16	0	0	100	0	0	0	0	36	6	0	0	0
October 2032	100	100	0	0	0	100	100	11	0	0	80	0	0	0	0	30	4	0	0	0
October 2033	100	82	0	0	0	100	100	6	0	0	54	0	0	0	0	23	3	0	0	0
October 2034	100	42	0	0	0	100	100	3	0	0	27	0	0	0	0	16	2	0	0	0
October 2035	100	4	0	0	0	100	100	1	0	0	0	0	0	0	0	8	1	0	0	0
October 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)	29.8	27.8	15.5	1.8	1.0	30.0	29.4	22.5	4.7	2.7	27.1	16.8	3.0	2.5	1.9	20.5	10.6	4.9	3.6	2.7

**Security Group 1
PSA Prepayment Assumption Rates**

Classes IP, OP, PA, PI, UA, UB, UC,
UD, UE, UG, UH, UJ, UK, UL, UM,
UN, UP, UT, UW, UX, XA, XB,
XC, XD and XE

Distribution Date	Class GZ					XC, XD and XE					Class MC				
	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2007	106	106	106	106	106	98	93	93	93	93	100	100	93	93	93
October 2008	112	112	112	112	112	96	81	81	81	81	100	100	77	77	77
October 2009	118	118	118	118	0	93	65	65	65	64	100	100	58	58	0
October 2010	125	125	125	125	0	91	51	51	51	33	100	100	42	42	0
October 2011	132	132	132	0	0	88	38	38	38	16	100	100	30	24	0
October 2012	139	139	139	0	0	85	25	25	25	6	100	100	20	0	0
October 2013	147	147	147	0	0	82	14	14	14	0	100	89	14	0	0
October 2014	155	155	155	0	0	78	7	7	7	0	100	55	9	0	0
October 2015	164	164	164	0	0	75	2	2	2	0	100	7	4	0	0
October 2016	173	173	0	0	0	71	0	0	0	0	100	0	0	0	0
October 2017	183	183	0	0	0	66	0	0	0	0	100	0	0	0	0
October 2018	193	193	0	0	0	62	0	0	0	0	100	0	0	0	0
October 2019	204	204	0	0	0	57	0	0	0	0	100	0	0	0	0
October 2020	216	216	0	0	0	51	0	0	0	0	100	0	0	0	0
October 2021	228	228	0	0	0	45	0	0	0	0	100	0	0	0	0
October 2022	241	241	0	0	0	39	0	0	0	0	100	0	0	0	0
October 2023	254	254	0	0	0	32	0	0	0	0	100	0	0	0	0
October 2024	269	269	0	0	0	24	0	0	0	0	100	0	0	0	0
October 2025	284	284	0	0	0	16	0	0	0	0	100	0	0	0	0
October 2026	300	300	0	0	0	8	0	0	0	0	100	0	0	0	0
October 2027	317	317	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2028	334	334	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2029	353	0	0	0	0	0	0	0	0	0	65	0	0	0	0
October 2030	373	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2031	394	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2032	417	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	440	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	465	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.9	22.8	9.8	4.6	2.6	13.1	4.3	4.3	4.3	3.4	23.2	8.1	4.0	3.4	2.4

PSA Prepayment Assumption Rates

Distribution Date	Class MZ					Class PZ				
	0%	115%	350%	500%	700%	0%	115%	350%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2007	106	106	106	106	106	106	106	106	106	106
October 2008	112	112	112	112	112	112	112	112	112	112
October 2009	118	118	118	118	0	118	118	118	118	118
October 2010	125	125	125	125	0	125	125	125	125	125
October 2011	132	132	132	132	0	132	132	132	132	132
October 2012	139	139	139	139	0	140	140	140	140	140
October 2013	147	147	147	0	0	147	147	147	147	137
October 2014	155	155	155	0	0	156	156	156	156	78
October 2015	164	164	164	0	0	165	165	165	165	44
October 2016	173	173	173	0	0	174	133	133	133	25
October 2017	183	0	0	0	0	184	91	91	91	14
October 2018	193	0	0	0	0	195	62	62	62	8
October 2019	204	0	0	0	0	206	42	42	42	5
October 2020	216	0	0	0	0	218	28	28	28	3
October 2021	228	0	0	0	0	230	19	19	19	1
October 2022	241	0	0	0	0	243	13	13	13	1
October 2023	254	0	0	0	0	257	9	9	9	0
October 2024	269	0	0	0	0	272	6	6	6	0
October 2025	284	0	0	0	0	287	4	4	4	0
October 2026	300	0	0	0	0	304	2	2	2	0
October 2027	317	0	0	0	0	286	2	2	2	0
October 2028	334	0	0	0	0	117	1	1	1	0
October 2029	353	0	0	0	0	1	1	1	1	0
October 2030	0	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.6	10.1	10.1	6.1	3.0	21.8	12.0	12.0	12.0	8.7

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes JC, JE, JI, JL, JM, JN, JT, LB and NI					Class NW				
	0%	100%	281%	400%	600%	0%	100%	281%	400%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2007	99	96	92	89	84	100	100	100	100	100
October 2008	98	90	78	70	58	100	100	100	100	100
October 2009	97	83	63	51	35	100	100	100	100	100
October 2010	96	77	51	37	20	100	100	100	100	100
October 2011	94	71	41	26	11	100	100	100	100	100
October 2012	93	65	32	18	5	100	100	100	100	100
October 2013	91	59	25	12	1	100	100	100	100	100
October 2014	90	54	20	8	0	100	100	100	100	75
October 2015	88	49	15	5	0	100	100	100	100	47
October 2016	86	45	11	2	0	100	100	100	100	29
October 2017	84	41	8	0	0	100	100	100	100	18
October 2018	82	37	5	0	0	100	100	100	75	11
October 2019	79	33	3	0	0	100	100	100	55	7
October 2020	77	29	2	0	0	100	100	100	41	4
October 2021	74	26	0	0	0	100	100	100	30	3
October 2022	71	23	0	0	0	100	100	83	22	2
October 2023	68	20	0	0	0	100	100	66	16	1
October 2024	64	17	0	0	0	100	100	52	11	1
October 2025	61	14	0	0	0	100	100	40	8	0
October 2026	57	12	0	0	0	100	100	31	6	0
October 2027	52	10	0	0	0	100	100	24	4	0
October 2028	48	7	0	0	0	100	100	18	3	0
October 2029	43	5	0	0	0	100	100	13	2	0
October 2030	37	3	0	0	0	100	100	10	1	0
October 2031	31	2	0	0	0	100	100	7	1	0
October 2032	25	0	0	0	0	100	98	4	0	0
October 2033	18	0	0	0	0	100	67	3	0	0
October 2034	11	0	0	0	0	100	38	1	0	0
October 2035	3	0	0	0	0	100	11	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.7	10.2	5.0	3.7	2.6	29.7	27.6	19.0	14.2	9.5

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 Floating Rate or Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

The yields to investors will be sensitive in varying degrees to the rate of prepayments on the related Mortgage Loans.

- In the case of Regular Securities or MX Securities purchased at a premium (especially Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

See "Risk Factors — Rates of principal payments can reduce your yield" in this Supplement.

Rapid rates of prepayments on the Mortgage Loans are likely to coincide with periods of low prevailing interest rates.

During periods of low prevailing interest rates, the yields at which an investor may be able to reinvest amounts received as principal payments on the investor's Class of Securities may be lower than the yield on that Class.

Slow rates of prepayments on the Mortgage Loans are likely to coincide with periods of high prevailing interest rates.

During periods of high prevailing interest rates, the amount of principal payments available to an investor for reinvestment at those high rates may be relatively low.

The Mortgage Loans will not prepay at any constant rate until maturity, nor will all of the Mortgage Loans underlying any Trust Asset Group prepay at the same rate at any one time. The timing of changes in the rate of prepayments may affect the actual yield to an investor, even if the average rate of principal prepayments is consistent with the investor's expectation. In general, the earlier a prepayment of principal on the Mortgage Loans, the greater the effect on an investor's yield. As a result, the effect on an investor's yield of principal prepayments occurring at a rate higher (or lower) than the rate anticipated by the investor during the period immediately following the Closing Date is not likely to be offset by a later equivalent reduction (or increase) in the rate of principal prepayments.

LIBOR: Effect on Yields of the Floating Rate and Inverse Floating Rate Classes

Low levels of LIBOR can reduce the yield of the Floating Rate Class. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Class. In addition, the Floating Rate Class will not necessarily benefit from a higher yield at high levels of LIBOR, and the Inverse Floating Rate Class may not benefit from particularly low levels of LIBOR, because the rates on such Classes are capped at maximum rates described under "Terms Sheet — Interest Rates."

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

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

Yield Tables

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

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

The yields were calculated by

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

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their

Securities and consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

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

SECURITY GROUP 1

Sensitivity of Class AT to Prepayments

Assumed Price 98.06250%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>115%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
7.000% and below	7.0%	7.3%	7.6%	7.9%
7.005%	3.5%	3.9%	4.2%	4.5%
7.010% and above	0.1%	0.5%	0.8%	1.2%

Sensitivity of Class AU to Prepayments

Assumed Price 97.48438%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>115%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
7.000% and below	0.2%	0.6%	1.1%	1.5%
7.005%	20.5%	20.9%	21.1%	21.3%
7.010% and above	42.3%	42.4%	42.4%	42.5%

Sensitivity of Class GI to Prepayments

Assumed Price 22.70313%*

<u>PSA Prepayment Assumption Rates</u>				
<u>115%</u>	<u>350%</u>	<u>500%</u>	<u>516%</u>	<u>700%</u>
22.2%	9.4%	0.9%	0.0%	(10.8)%

Sensitivity of Class IP to Prepayments

Assumed Price 18.25000%*

<u>PSA Prepayment Assumption Rates</u>				
<u>115%</u>	<u>350%</u>	<u>500%</u>	<u>667%</u>	<u>700%</u>
7.1%	7.1%	7.1%	0.0%	(1.7)%

Sensitivity of Class OP to Prepayments

Assumed Price 80.65625%

<u>PSA Prepayment Assumption Rates</u>			
<u>115%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>
5.3%	5.3%	5.3%	6.5%

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

**Sensitivity of Class PI to Prepayments
Assumed Price 19.37500%***

PSA Prepayment Assumption Rates				
<u>115%</u>	<u>350%</u>	<u>500%</u>	<u>700%</u>	<u>819%</u>
13.8%	13.8%	13.8%	6.0%	0.0%

SECURITY GROUP 2

**Sensitivity of Class JI to Prepayments
Assumed Price 19.31250%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>281%</u>	<u>400%</u>	<u>441%</u>	<u>600%</u>
23.4%	11.7%	3.2%	0.1%	(12.3)%

**Sensitivity of Class NI to Prepayments
Assumed Price 20.65625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>281%</u>	<u>400%</u>	<u>429%</u>	<u>600%</u>
22.6%	10.8%	2.2%	0.0%	(13.3)%

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

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 Cadwalader, Wickersham & Taft 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 OP 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 AT, AU, GI, IP, NI and PI Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these securities at the prepayment assumptions described below.

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

In addition to the Regular Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumptions described below and, in the case of the Floating Rate and Inverse Floating Rate Classes, the constant LIBOR values described below, the Class DA, DB, DE, DG, GA and MC Securities are expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 350% PSA in the case of the Group 1 Securities and 281% PSA in the case of the Group 2 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the constant value of LIBOR to be used for these determinations is 5.32%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no Securities of any Class outstanding, even though the Holders previously may have received full payment of their stated interest and principal. 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 assumptions described above, the residual interests represented by the Residual Securities will be treated as “noneconomic residual interests” as that term is defined in Treasury regulations.

The 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 October 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 Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Cadwalader, Wickersham & Taft LLP, Washington, D.C., and Marcell Solomon & Associates, P.C., Greenbelt, Maryland, and for the Trustee by Seward & Kissel LLP, New York, New York.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1									
IP	\$97,080,000	PA	\$97,080,000	PAC I/AD	5.23%	FIX	38374NXX0	April 2035	
OP	97,080,000								
Combination 2									
IP	\$92,810,708	UA	\$97,080,000	PAC I/AD	5.00%	FIX	38374NXY8	April 2035	
OP	97,080,000								
Combination 3									
IP	\$93,738,815	UB	\$97,080,000	PAC I/AD	5.05%	FIX	38374NXZ5	April 2035	
OP	97,080,000								
Combination 4									
IP	\$94,666,922	UC	\$97,080,000	PAC I/AD	5.10%	FIX	38374NYA9	April 2035	
OP	97,080,000								
Combination 5									
IP	\$95,595,029	UD	\$97,080,000	PAC I/AD	5.15%	FIX	38374NYB7	April 2035	
OP	97,080,000								
Combination 6									
IP	\$96,523,136	UE	\$97,080,000	PAC I/AD	5.20%	FIX	38374NYC5	April 2035	
OP	97,080,000								
Combination 7									
IP	\$97,080,000	UG	\$97,080,000	PAC I/AD	5.25%	FIX	38374NYD3	April 2035	
OP	97,080,000								
PI	298,708								

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
IP	\$97,080,000	UH	\$97,080,000	PAC I/AD	5.30%	FIX	38374NYE1	April 2035
OP	97,080,000							
PI	1,045,477							
Combination 9								
IP	\$97,080,000	UJ	\$97,080,000	PAC I/AD	5.35%	FIX	38374NYF8	April 2035
OP	97,080,000							
PI	1,792,247							
Combination 10								
IP	\$97,080,000	UK	\$97,080,000	PAC I/AD	5.40%	FIX	38374NYG6	April 2035
OP	97,080,000							
PI	2,539,016							
Combination 11								
IP	\$97,080,000	UL	\$97,080,000	PAC I/AD	5.45%	FIX	38374NYH4	April 2035
OP	97,080,000							
PI	3,285,785							
Combination 12								
IP	\$97,080,000	UM	\$97,080,000	PAC I/AD	5.50%	FIX	38374NYJ0	April 2035
OP	97,080,000							
PI	4,032,554							
Combination 13								
IP	\$97,080,000	UN	\$97,080,000	PAC I/AD	5.55%	FIX	38374NYK7	April 2035
OP	97,080,000							
PI	4,779,324							
Combination 14								
IP	\$97,080,000	UP	\$96,469,781	PAC I/AD	5.60%	FIX	38374NYL5	April 2035
OP	96,469,781							
PI	5,000,366							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15								
IP	\$97,080,000	UT	\$95,616,067	PAC I/AD	5.65%	FIX	38374NYM3	April 2035
OP	95,616,067							
PI	5,000,366							
Combination 16								
IP	\$97,080,000	UW	\$94,777,329	PAC I/AD	5.70%	FIX	38374NYN1	April 2035
OP	94,777,329							
PI	5,000,366							
Combination 17								
IP	\$97,080,000	UX	\$93,953,178	PAC I/AD	5.75%	FIX	38374NYP6	April 2035
OP	93,953,178							
PI	5,000,366							
Combination 18								
IP	\$97,080,000	XA	\$93,143,237	PAC I/AD	5.80%	FIX	38374NYQ4	April 2035
OP	93,143,237							
PI	5,000,366							
Combination 19								
IP	\$97,080,000	XB	\$92,347,141	PAC I/AD	5.85%	FIX	38374NYR2	April 2035
OP	92,347,141							
PI	5,000,366							
Combination 20								
IP	\$97,080,000	XC	\$91,564,538	PAC I/AD	5.90%	FIX	38374NYS0	April 2035
OP	91,564,538							
PI	5,000,366							
Combination 21								
IP	\$97,080,000	XD	\$90,795,088	PAC I/AD	5.95%	FIX	38374NYT8	April 2035
OP	90,795,088							
PI	5,000,366							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22								
IP	\$97,080,000	XE	\$90,038,463	PAC I/AD	6.00%	FIX	38374NYU5	April 2035
OP	90,038,463							
PI	5,000,366							
Security Group 2								
Combination 23(5)								
LB	\$50,000,000	JJ	\$ 2,173,913	NTL(SEQ)	5.75%	FIX/IO	38374NYV3	March 2036
		JL	50,000,000	SEQ	5.50	FIX	38374NYW1	March 2036
		JM	50,000,000	SEQ	5.60	FIX	38374NYX9	March 2036
		JN	50,000,000	SEQ	5.70	FIX	38374NYY7	March 2036
Combination 24								
LB	\$50,000,000	JT	\$50,000,000	SEQ	5.80%	FIX	38374NYZ4	March 2036
NI	416,667							
Combination 25								
LB	\$50,000,000	JE	\$50,000,000	SEQ	5.90%	FIX	38374NZA8	March 2036
NI	1,250,000							
Combination 26								
LB	\$50,000,000	JC	\$50,000,000	SEQ	6.00%	FIX	38374NZB6	March 2036
NI	2,083,333							

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

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

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

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

(5) In the case of Combination 23, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes AT and AU (in the aggregate)</u>	<u>Classes BG and BZ (in the aggregate)</u>	<u>Classes BG, BZ, GA and GZ (in the aggregate)</u>	<u>Class DE</u>
Initial Balance	\$23,478,261.00	\$7,211,000.00	\$30,045,000.00	\$3,877,000.00
November 2006	23,370,912.83	7,180,637.41	29,918,492.73	3,866,452.80
December 2006	23,236,960.30	7,142,693.74	29,760,398.47	3,853,553.35
January 2007	23,076,363.32	7,097,206.19	29,570,872.27	3,838,093.14
February 2007	22,889,334.65	7,044,230.79	29,350,147.58	3,820,085.55
March 2007	22,676,162.15	6,983,842.48	29,098,536.57	3,799,547.34
April 2007	22,437,208.85	6,916,135.02	28,816,430.00	3,776,498.63
May 2007	22,172,912.64	6,841,221.00	28,504,296.90	3,750,962.89
June 2007	21,883,785.71	6,759,231.65	28,162,684.07	3,722,966.94
July 2007	21,570,413.70	6,670,316.66	27,792,215.21	3,692,540.87
August 2007	21,233,454.53	6,574,643.92	27,393,589.88	3,659,718.08
September 2007	20,873,636.98	6,472,399.22	26,967,582.08	3,624,535.19
October 2007	20,491,758.93	6,363,785.79	26,515,038.71	3,587,032.02
November 2007	20,088,685.33	6,249,023.95	26,036,877.64	3,547,251.54
December 2007	19,665,345.89	6,128,350.53	25,534,085.65	3,505,239.84
January 2008	19,222,732.46	6,002,018.31	25,007,716.01	3,461,046.01
February 2008	18,761,896.18	5,870,295.42	24,458,885.85	3,414,722.16
March 2008	18,283,944.32	5,733,464.64	23,888,773.40	3,366,323.28
April 2008	17,790,036.92	5,591,822.64	23,298,614.76	3,315,907.19
May 2008	17,281,383.12	5,445,679.22	22,689,700.75	3,263,534.50
June 2008	16,759,237.33	5,295,356.45	22,063,373.25	3,209,268.46
July 2008	16,224,895.16	5,141,187.79	21,421,021.63	3,153,174.93
August 2008	15,679,689.13	4,983,517.12	20,764,078.75	3,095,322.25
September 2008	15,124,984.23	4,822,697.83	20,094,016.97	3,035,781.17
October 2008	14,562,173.36	4,659,091.75	19,412,343.84	2,974,624.70
November 2008	13,992,672.51	4,493,068.10	18,720,597.84	2,911,928.09
December 2008	13,417,915.99	4,325,002.47	18,020,343.79	2,847,768.65
January 2009	12,839,351.37	4,155,275.64	17,313,168.31	2,782,225.63
February 2009	12,281,446.22	3,990,874.37	16,628,182.01	2,717,748.17
March 2009	11,743,646.14	3,831,678.98	15,964,886.29	2,654,325.30
April 2009	11,225,410.77	3,677,572.28	15,322,792.84	2,591,946.16
May 2009	10,726,213.47	3,528,439.48	14,701,423.39	2,530,599.97
June 2009	10,245,540.97	3,384,168.15	14,100,309.52	2,470,276.05
July 2009	9,782,893.01	3,244,648.18	13,518,992.45	2,410,963.84
August 2009	9,337,782.06	3,109,771.75	12,957,022.90	2,352,652.84
September 2009	8,909,732.95	2,979,433.23	12,413,960.79	2,295,332.67
October 2009	8,498,282.60	2,853,529.19	11,889,375.17	2,238,993.03
November 2009	8,102,979.70	2,731,958.33	11,382,844.00	2,183,623.73
December 2009	7,723,384.43	2,614,621.46	10,893,953.94	2,129,214.64

<u>Distribution Date</u>	<u>Classes AT and AU (in the aggregate)</u>	<u>Classes BG and BZ (in the aggregate)</u>	<u>Classes BG, BZ, GA and GZ (in the aggregate)</u>	<u>Class DE</u>
January 2010	\$ 7,359,068.15	\$2,501,421.43	\$10,422,300.23	\$2,075,755.76
February 2010	7,009,613.15	2,392,263.10	9,967,486.45	2,023,237.15
March 2010	6,674,612.35	2,287,053.30	9,529,124.44	1,971,648.98
April 2010	6,353,669.04	2,185,700.79	9,106,834.04	1,920,981.48
May 2010	6,046,396.65	2,088,116.24	8,700,243.02	1,871,225.01
June 2010	5,752,418.44	1,994,212.16	8,308,986.85	1,822,369.99
July 2010	5,471,367.31	1,903,902.87	7,932,708.59	1,774,406.92
August 2010	5,202,885.54	1,817,104.49	7,571,058.73	1,727,326.42
September 2010	4,946,624.53	1,733,734.89	7,223,695.01	1,681,119.15
October 2010	4,702,244.60	1,653,713.62	6,890,282.30	1,635,775.89
November 2010	4,469,414.75	1,576,961.94	6,570,492.50	1,591,287.48
December 2010	4,247,812.48	1,503,402.73	6,264,004.30	1,547,644.87
January 2011	4,037,123.53	1,432,960.50	5,970,503.13	1,504,839.07
February 2011	3,837,041.68	1,365,561.31	5,689,680.98	1,462,861.18
March 2011	3,647,268.58	1,301,132.80	5,421,236.30	1,421,702.37
April 2011	3,467,513.53	1,239,604.10	5,164,873.84	1,381,353.91
May 2011	3,297,493.28	1,180,905.84	4,920,304.54	1,341,807.14
June 2011	3,136,931.87	1,124,970.09	4,687,245.38	1,303,053.47
July 2011	2,985,560.43	1,071,730.36	4,465,419.32	1,265,084.40
August 2011	2,843,117.00	1,021,156.04	4,254,698.83	1,227,891.50
September 2011	2,709,346.35	973,689.47	4,056,926.92	1,191,466.43
October 2011	2,583,999.86	929,244.64	3,871,745.27	1,155,800.92
November 2011	2,466,835.26	887,737.65	3,698,804.27	1,120,886.76
December 2011	2,357,616.58	849,086.61	3,537,762.74	1,086,715.83
January 2012	2,256,113.92	813,211.62	3,388,287.79	1,053,280.09
February 2012	2,162,103.29	780,034.74	3,250,054.62	1,020,571.56
March 2012	2,075,366.54	749,479.89	3,122,746.27	988,582.35
April 2012	1,995,691.11	721,472.86	3,006,053.52	957,304.61
May 2012	1,922,869.97	695,941.22	2,899,674.67	926,730.61
June 2012	1,856,701.45	672,814.35	2,803,315.36	896,852.64
July 2012	1,796,989.11	652,023.30	2,716,688.41	867,663.10
August 2012	1,743,541.58	633,500.84	2,639,513.64	839,154.44
September 2012	1,696,172.49	617,181.38	2,571,517.75	811,319.19
October 2012	1,654,700.29	603,000.91	2,512,434.09	784,149.94
November 2012	1,618,948.17	590,562.11	2,460,607.23	757,639.35
December 2012	1,588,259.35	577,886.49	2,407,793.61	731,185.33
January 2013	1,557,232.55	564,994.81	2,354,079.75	698,355.97
February 2013	1,525,910.57	551,906.92	2,299,548.39	659,397.22
March 2013	1,494,334.10	538,641.81	2,244,278.62	614,547.28
April 2013	1,462,541.80	525,217.59	2,188,345.93	564,036.79
May 2013	1,430,570.40	511,651.58	2,131,822.47	509,579.17
June 2013	1,398,454.76	497,960.31	2,074,777.08	454,736.42
July 2013	1,366,227.92	484,159.53	2,017,275.44	399,568.61

<u>Distribution Date</u>	<u>Classes AT and AU (in the aggregate)</u>	<u>Classes BG and BZ (in the aggregate)</u>	<u>Classes BG, BZ, GA and GZ (in the aggregate)</u>	<u>Class DE</u>
August 2013	\$ 1,333,921.25	\$ 470,264.29	\$ 1,959,380.21	\$ 344,132.86
September 2013	1,301,564.43	456,288.92	1,901,151.10	288,483.47
October 2013	1,269,185.58	442,247.07	1,842,645.00	232,672.03
November 2013	1,236,811.29	428,151.74	1,783,916.11	176,747.56
December 2013	1,204,466.70	414,015.32	1,725,015.98	120,756.53
January 2014	1,172,175.54	399,849.57	1,665,993.68	64,743.04
February 2014	1,139,960.24	385,665.70	1,606,895.83	8,748.88
March 2014	1,107,841.90	371,474.33	1,547,766.76	0.00
April 2014	1,075,840.43	357,285.56	1,488,648.53	0.00
May 2014	1,043,974.53	343,108.97	1,429,581.05	0.00
June 2014	1,012,261.81	328,953.64	1,370,602.17	0.00
July 2014	980,718.76	314,828.19	1,311,747.76	0.00
August 2014	949,360.87	300,740.76	1,253,051.74	0.00
September 2014	918,202.62	286,699.05	1,194,546.25	0.00
October 2014	887,257.56	272,710.35	1,136,261.62	0.00
November 2014	856,538.32	258,781.53	1,078,226.48	0.00
December 2014	826,056.67	244,919.08	1,020,467.86	0.00
January 2015	795,823.56	231,129.10	963,011.21	0.00
February 2015	765,849.14	217,417.34	905,880.46	0.00
March 2015	736,142.81	203,789.20	849,098.13	0.00
April 2015	706,713.24	190,249.76	792,685.35	0.00
May 2015	677,568.43	176,803.76	736,661.90	0.00
June 2015	648,715.69	163,455.65	681,046.32	0.00
July 2015	620,161.75	150,209.58	625,855.90	0.00
August 2015	591,912.69	137,069.43	571,106.78	0.00
September 2015	563,974.05	124,038.79	516,813.96	0.00
October 2015	536,350.83	111,121.02	462,991.39	0.00
November 2015	509,047.50	98,319.20	409,651.97	0.00
December 2015	482,068.03	85,636.21	356,807.63	0.00
January 2016	455,415.94	73,074.67	304,469.34	0.00
February 2016	429,094.28	60,637.00	252,647.18	0.00
March 2016	403,105.71	48,325.43	201,350.36	0.00
April 2016	377,452.46	36,141.95	150,587.29	0.00
May 2016	352,136.38	24,088.40	100,365.54	0.00
June 2016	327,158.95	12,166.41	50,691.96	0.00
July 2016	302,521.34	377.45	1,572.68	0.00
August 2016	278,224.34	0.00	0.00	0.00
September 2016	254,268.48	0.00	0.00	0.00
October 2016	230,653.96	0.00	0.00	0.00
November 2016	207,380.73	0.00	0.00	0.00
December 2016	184,448.45	0.00	0.00	0.00
January 2017	161,856.56	0.00	0.00	0.00
February 2017	139,604.24	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes AT and AU (in the aggregate)</u>	<u>Classes BG and BZ (in the aggregate)</u>	<u>Classes BG, BZ, GA and GZ (in the aggregate)</u>	<u>Class DE</u>
March 2017	\$ 117,690.47	\$ 0.00	\$ 0.00	\$ 0.00
April 2017	96,114.02	0.00	0.00	0.00
May 2017	74,873.45	0.00	0.00	0.00
June 2017	53,967.16	0.00	0.00	0.00
July 2017	33,393.34	0.00	0.00	0.00
August 2017	13,150.06	0.00	0.00	0.00
September 2017 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
Initial Balance	\$22,834,000.00	\$4,403,000.00	\$102,351,000.00
November 2006	22,737,855.32	4,391,026.05	102,027,990.19
December 2006	22,617,704.73	4,376,457.38	101,665,065.95
January 2007	22,473,666.08	4,358,996.66	101,263,056.20
February 2007	22,305,916.79	4,338,658.89	100,822,101.84
March 2007	22,114,694.10	4,315,462.75	100,342,366.98
April 2007	21,900,294.98	4,289,430.68	99,824,038.85
May 2007	21,663,075.90	4,260,588.84	99,267,327.74
June 2007	21,403,452.42	4,228,967.07	98,672,466.86
July 2007	21,121,898.56	4,194,598.86	98,039,712.25
August 2007	20,818,945.97	4,157,521.34	97,369,342.57
September 2007	20,495,182.87	4,117,775.23	96,661,658.96
October 2007	20,151,252.92	4,075,404.78	95,916,984.81
November 2007	19,787,853.69	4,030,457.76	95,135,665.55
December 2007	19,405,735.13	3,982,985.34	94,318,068.38
January 2008	19,005,697.70	3,933,042.08	93,464,582.04
February 2008	18,588,590.44	3,880,685.86	92,575,616.47
March 2008	18,155,308.76	3,825,977.75	91,651,602.53
April 2008	17,706,792.13	3,768,981.99	90,692,991.67
May 2008	17,244,021.53	3,709,765.88	89,700,255.52
June 2008	16,768,016.80	3,648,399.71	88,673,885.58
July 2008	16,279,833.85	3,584,956.61	87,614,392.79
August 2008	15,780,561.64	3,519,512.52	86,522,307.11
September 2008	15,271,319.14	3,452,146.03	85,398,177.09
October 2008	14,753,252.10	3,382,938.29	84,242,569.44
November 2008	14,227,529.74	3,311,972.92	83,056,068.50
December 2008	13,695,341.33	3,239,335.84	81,839,275.80
January 2009	13,157,892.67	3,165,115.19	80,592,809.54
February 2009	12,637,307.64	3,092,078.80	79,353,785.12
March 2009	12,133,207.31	3,020,214.78	78,122,158.33
April 2009	11,645,220.56	2,949,511.34	76,897,885.20
May 2009	11,172,983.92	2,879,956.78	75,680,922.06
June 2009	10,716,141.38	2,811,539.52	74,471,225.47
July 2009	10,274,344.28	2,744,248.07	73,268,752.25
August 2009	9,847,251.15	2,678,071.03	72,073,459.49
September 2009	9,434,527.57	2,612,997.13	70,885,304.54
October 2009	9,035,845.99	2,549,015.19	69,704,244.97
November 2009	8,650,885.67	2,486,114.10	68,530,238.63
December 2009	8,279,332.48	2,424,282.89	67,363,243.63
January 2010	7,920,878.80	2,363,510.65	66,203,218.29
February 2010	7,575,223.36	2,303,786.59	65,050,121.21
March 2010	7,242,071.14	2,245,100.00	63,903,911.23
April 2010	6,921,133.25	2,187,440.28	62,764,547.43
May 2010	6,612,126.78	2,130,796.91	61,631,989.13

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
June 2010	\$ 6,314,774.70	\$2,075,159.47	\$ 60,506,195.90
July 2010.....	6,028,805.73	2,020,517.63	59,387,127.55
August 2010	5,753,954.24	1,966,861.15	58,274,744.11
September 2010	5,489,960.12	1,914,179.88	57,169,005.87
October 2010.....	5,236,568.68	1,862,463.78	56,069,873.34
November 2010.....	4,993,530.56	1,811,702.85	54,977,307.29
December 2010.....	4,760,601.57	1,761,887.23	53,891,268.70
January 2011	4,537,542.64	1,713,007.13	52,811,718.77
February 2011	4,324,119.68	1,665,052.83	51,738,618.97
March 2011	4,120,103.51	1,618,014.72	50,671,930.97
April 2011.....	3,925,269.74	1,571,883.26	49,611,616.66
May 2011	3,739,398.70	1,526,649.00	48,557,638.19
June 2011	3,562,275.29	1,482,302.58	47,509,957.91
July 2011.....	3,393,688.96	1,438,834.72	46,468,538.39
August 2011	3,233,542.79	1,396,236.22	45,433,342.44
September 2011	3,083,237.45	1,354,497.94	44,404,333.09
October 2011.....	2,942,500.63	1,313,610.88	43,381,473.56
November 2011.....	2,811,066.62	1,273,566.06	42,364,727.33
December 2011.....	2,688,676.13	1,234,354.61	41,354,058.08
January 2012	2,575,076.17	1,195,967.75	40,349,429.68
February 2012	2,470,019.88	1,158,396.73	39,350,806.26
March 2012	2,373,266.38	1,121,632.94	38,358,152.13
April 2012.....	2,284,580.66	1,085,667.81	37,371,431.83
May 2012	2,203,733.45	1,050,492.84	36,390,610.10
June 2012	2,130,501.01	1,016,099.64	35,415,651.89
July 2012.....	2,064,665.11	982,479.87	34,446,522.37
August 2012	2,006,012.80	949,625.27	33,483,186.90
September 2012	1,954,336.37	917,527.66	32,525,611.05
October 2012.....	1,909,433.18	886,178.92	31,573,760.61
November 2012.....	1,870,045.12	856,966.34	30,627,601.56
December 2012.....	1,829,907.12	837,031.86	29,689,036.23
January 2013	1,789,084.94	816,961.69	28,778,943.17
February 2013	1,747,641.47	796,781.20	27,896,465.19
March 2013	1,705,636.81	776,514.40	27,040,770.77
April 2013.....	1,663,128.34	756,184.02	26,211,053.28
May 2013	1,620,170.89	735,811.50	25,406,530.24
June 2013	1,576,816.77	715,417.10	24,626,442.60
July 2013.....	1,533,115.91	695,019.95	23,870,054.04
August 2013	1,489,115.92	674,638.05	23,136,650.29
September 2013	1,444,862.18	654,288.36	22,425,538.49
October 2013.....	1,400,397.93	633,986.86	21,736,046.53
November 2013.....	1,355,764.37	613,748.53	21,067,522.43
December 2013.....	1,311,000.66	593,587.46	20,419,333.77
January 2014	1,266,144.11	573,516.85	19,790,867.08

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
February 2014	\$ 1,221,230.13	\$ 553,549.07	\$ 19,181,527.27
March 2014	1,176,292.43	533,695.68	18,590,737.10
April 2014.....	1,131,362.97	513,967.49	18,017,936.63
May 2014	1,086,472.08	494,374.56	17,462,582.74
June 2014	1,041,648.53	474,926.27	16,924,148.57
July 2014.....	996,919.57	455,631.32	16,402,123.08
August 2014	952,310.98	436,497.79	15,896,010.58
September 2014	907,847.20	417,533.14	15,405,330.22
October 2014.....	863,551.27	398,744.26	14,929,615.62
November 2014.....	819,444.95	380,137.51	14,468,414.37
December 2014.....	775,548.78	361,718.69	14,021,287.67
January 2015	731,882.11	343,493.12	13,587,809.88
February 2015	688,463.12	325,465.66	13,167,568.15
March 2015	645,308.93	307,640.71	12,760,162.02
April 2015.....	602,435.59	290,022.22	12,365,203.07
May 2015	559,858.14	272,613.75	11,982,314.57
June 2015	517,590.67	255,418.48	11,611,131.09
July 2015.....	475,646.32	238,439.21	11,251,298.17
August 2015	434,037.35	221,678.40	10,902,472.05
September 2015	392,775.17	205,138.16	10,564,319.28
October 2015.....	351,870.37	188,820.31	10,236,516.43
November 2015.....	311,332.77	172,726.36	9,918,749.82
December 2015.....	271,171.42	156,857.53	9,610,715.19
January 2016	231,394.67	141,214.79	9,312,117.44
February 2016	192,010.18	125,798.86	9,022,670.37
March 2016	153,024.93	110,610.20	8,742,096.36
April 2016.....	114,445.34	95,649.06	8,470,126.17
May 2016	76,277.14	80,915.47	8,206,498.68
June 2016	38,525.55	66,409.28	7,950,960.60
July 2016.....	1,195.23	52,130.13	7,703,266.29
August 2016	0.00	38,077.48	7,463,177.52
September 2016	0.00	24,250.64	7,230,463.21
October 2016.....	0.00	10,648.76	7,004,899.28
November 2016.....	0.00	0.00	6,786,268.38
December 2016.....	0.00	0.00	6,574,359.71
January 2017	0.00	0.00	6,368,968.85
February 2017	0.00	0.00	6,169,897.53
March 2017	0.00	0.00	5,976,953.47
April 2017.....	0.00	0.00	5,789,950.18
May 2017	0.00	0.00	5,608,706.80
June 2017	0.00	0.00	5,433,047.94
July 2017.....	0.00	0.00	5,262,803.50
August 2017	0.00	0.00	5,097,808.51
September 2017	0.00	0.00	4,937,903.01

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
October 2017.....	\$ 0.00	\$ 0.00	\$ 4,782,931.82
November 2017.....	0.00	0.00	4,632,744.51
December 2017.....	0.00	0.00	4,487,195.15
January 2018	0.00	0.00	4,346,142.24
February 2018	0.00	0.00	4,209,448.57
March 2018	0.00	0.00	4,076,981.05
April 2018.....	0.00	0.00	3,948,610.64
May 2018	0.00	0.00	3,824,212.20
June 2018	0.00	0.00	3,703,664.36
July 2018.....	0.00	0.00	3,586,849.46
August 2018	0.00	0.00	3,473,653.36
September 2018	0.00	0.00	3,363,965.40
October 2018.....	0.00	0.00	3,257,678.27
November 2018.....	0.00	0.00	3,154,687.90
December 2018.....	0.00	0.00	3,054,893.40
January 2019	0.00	0.00	2,958,196.90
February 2019	0.00	0.00	2,864,503.53
March 2019	0.00	0.00	2,773,721.28
April 2019.....	0.00	0.00	2,685,760.93
May 2019	0.00	0.00	2,600,535.98
June 2019	0.00	0.00	2,517,962.54
July 2019.....	0.00	0.00	2,437,959.27
August 2019	0.00	0.00	2,360,447.30
September 2019	0.00	0.00	2,285,350.17
October 2019.....	0.00	0.00	2,212,593.71
November 2019.....	0.00	0.00	2,142,106.04
December 2019.....	0.00	0.00	2,073,817.43
January 2020	0.00	0.00	2,007,660.30
February 2020	0.00	0.00	1,943,569.11
March 2020	0.00	0.00	1,881,480.30
April 2020.....	0.00	0.00	1,821,332.27
May 2020	0.00	0.00	1,763,065.29
June 2020	0.00	0.00	1,706,621.42
July 2020.....	0.00	0.00	1,651,944.52
August 2020	0.00	0.00	1,598,980.13
September 2020	0.00	0.00	1,547,675.47
October 2020.....	0.00	0.00	1,497,979.37
November 2020.....	0.00	0.00	1,449,842.19
December 2020.....	0.00	0.00	1,403,215.84
January 2021	0.00	0.00	1,358,053.67
February 2021	0.00	0.00	1,314,310.46
March 2021	0.00	0.00	1,271,942.39
April 2021.....	0.00	0.00	1,230,906.94
May 2021	0.00	0.00	1,191,162.92

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
June 2021	\$ 0.00	\$ 0.00	\$ 1,152,670.38
July 2021.....	0.00	0.00	1,115,390.59
August 2021	0.00	0.00	1,079,286.02
September 2021	0.00	0.00	1,044,320.27
October 2021.....	0.00	0.00	1,010,458.07
November 2021.....	0.00	0.00	977,665.20
December 2021.....	0.00	0.00	945,908.51
January 2022	0.00	0.00	915,155.86
February 2022	0.00	0.00	885,376.10
March 2022	0.00	0.00	856,539.02
April 2022.....	0.00	0.00	828,615.34
May 2022	0.00	0.00	801,576.69
June 2022	0.00	0.00	775,395.54
July 2022.....	0.00	0.00	750,045.23
August 2022	0.00	0.00	725,499.91
September 2022	0.00	0.00	701,734.53
October 2022.....	0.00	0.00	678,724.79
November 2022.....	0.00	0.00	656,447.15
December 2022.....	0.00	0.00	634,878.80
January 2023	0.00	0.00	613,997.61
February 2023	0.00	0.00	593,782.14
March 2023	0.00	0.00	574,211.62
April 2023.....	0.00	0.00	555,265.90
May 2023	0.00	0.00	536,925.46
June 2023	0.00	0.00	519,171.38
July 2023.....	0.00	0.00	501,985.33
August 2023	0.00	0.00	485,349.52
September 2023	0.00	0.00	469,246.74
October 2023.....	0.00	0.00	453,660.28
November 2023.....	0.00	0.00	438,573.97
December 2023.....	0.00	0.00	423,972.12
January 2024	0.00	0.00	409,839.53
February 2024	0.00	0.00	396,161.49
March 2024	0.00	0.00	382,923.70
April 2024.....	0.00	0.00	370,112.34
May 2024	0.00	0.00	357,714.01
June 2024	0.00	0.00	345,715.70
July 2024.....	0.00	0.00	334,104.84
August 2024	0.00	0.00	322,869.21
September 2024	0.00	0.00	311,997.01
October 2024.....	0.00	0.00	301,476.76
November 2024.....	0.00	0.00	291,297.37
December 2024.....	0.00	0.00	281,448.07
January 2025	0.00	0.00	271,918.45

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
February 2025	\$ 0.00	\$ 0.00	\$ 262,698.41
March 2025	0.00	0.00	253,778.15
April 2025.....	0.00	0.00	245,148.18
May 2025	0.00	0.00	236,799.33
June 2025	0.00	0.00	228,722.68
July 2025.....	0.00	0.00	220,909.61
August 2025	0.00	0.00	213,351.75
September 2025	0.00	0.00	206,041.02
October 2025.....	0.00	0.00	198,969.55
November 2025.....	0.00	0.00	192,129.75
December 2025.....	0.00	0.00	185,514.25
January 2026	0.00	0.00	179,115.91
February 2026	0.00	0.00	172,927.82
March 2026	0.00	0.00	166,943.28
April 2026.....	0.00	0.00	161,155.80
May 2026	0.00	0.00	155,559.09
June 2026	0.00	0.00	150,147.06
July 2026.....	0.00	0.00	144,913.81
August 2026	0.00	0.00	139,853.63
September 2026	0.00	0.00	134,960.97
October 2026.....	0.00	0.00	130,230.48
November 2026.....	0.00	0.00	125,656.95
December 2026.....	0.00	0.00	121,235.35
January 2027	0.00	0.00	116,960.81
February 2027	0.00	0.00	112,828.61
March 2027	0.00	0.00	108,834.16
April 2027.....	0.00	0.00	104,973.05
May 2027	0.00	0.00	101,240.97
June 2027	0.00	0.00	97,633.77
July 2027.....	0.00	0.00	94,147.42
August 2027	0.00	0.00	90,778.03
September 2027	0.00	0.00	87,521.82
October 2027.....	0.00	0.00	84,375.12
November 2027.....	0.00	0.00	81,334.40
December 2027.....	0.00	0.00	78,396.22
January 2028	0.00	0.00	75,557.27
February 2028	0.00	0.00	72,814.32
March 2028	0.00	0.00	70,164.26
April 2028.....	0.00	0.00	67,604.08
May 2028	0.00	0.00	65,130.83
June 2028	0.00	0.00	62,741.71
July 2028.....	0.00	0.00	60,433.97
August 2028	0.00	0.00	58,204.95
September 2028	0.00	0.00	56,052.08

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
October 2028.....	\$ 0.00	\$ 0.00	\$ 53,972.88
November 2028.....	0.00	0.00	51,964.94
December 2028.....	0.00	0.00	50,025.93
January 2029	0.00	0.00	48,153.58
February 2029	0.00	0.00	46,345.71
March 2029	0.00	0.00	44,600.21
April 2029.....	0.00	0.00	42,915.02
May 2029	0.00	0.00	41,288.17
June 2029	0.00	0.00	39,717.72
July 2029.....	0.00	0.00	38,201.82
August 2029	0.00	0.00	36,738.67
September 2029	0.00	0.00	35,326.53
October 2029.....	0.00	0.00	33,963.71
November 2029.....	0.00	0.00	32,648.57
December 2029.....	0.00	0.00	31,379.54
January 2030	0.00	0.00	30,155.09
February 2030	0.00	0.00	28,973.73
March 2030	0.00	0.00	27,834.04
April 2030.....	0.00	0.00	26,734.62
May 2030	0.00	0.00	25,674.13
June 2030	0.00	0.00	24,651.27
July 2030.....	0.00	0.00	23,664.78
August 2030	0.00	0.00	22,713.45
September 2030	0.00	0.00	21,796.10
October 2030.....	0.00	0.00	20,911.59
November 2030.....	0.00	0.00	20,058.81
December 2030.....	0.00	0.00	19,236.71
January 2031	0.00	0.00	18,444.23
February 2031	0.00	0.00	17,680.39
March 2031	0.00	0.00	16,944.22
April 2031.....	0.00	0.00	16,234.79
May 2031	0.00	0.00	15,551.18
June 2031	0.00	0.00	14,892.52
July 2031.....	0.00	0.00	14,257.96
August 2031	0.00	0.00	13,646.69
September 2031	0.00	0.00	13,057.90
October 2031.....	0.00	0.00	12,490.84
November 2031.....	0.00	0.00	11,944.76
December 2031.....	0.00	0.00	11,418.95
January 2032	0.00	0.00	10,912.70
February 2032	0.00	0.00	10,425.35
March 2032	0.00	0.00	9,956.24
April 2032.....	0.00	0.00	9,504.75
May 2032	0.00	0.00	9,070.27

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
June 2032	\$ 0.00	\$ 0.00	\$ 8,652.22
July 2032.....	0.00	0.00	8,250.02
August 2032	0.00	0.00	7,863.12
September 2032	0.00	0.00	7,490.99
October 2032.....	0.00	0.00	7,133.12
November 2032.....	0.00	0.00	6,789.02
December 2032.....	0.00	0.00	6,458.19
January 2033	0.00	0.00	6,140.18
February 2033	0.00	0.00	5,834.53
March 2033	0.00	0.00	5,540.82
April 2033.....	0.00	0.00	5,258.62
May 2033	0.00	0.00	4,987.52
June 2033	0.00	0.00	4,727.13
July 2033.....	0.00	0.00	4,477.08
August 2033	0.00	0.00	4,237.00
September 2033	0.00	0.00	4,006.53
October 2033.....	0.00	0.00	3,785.33
November 2033.....	0.00	0.00	3,573.06
December 2033.....	0.00	0.00	3,369.42
January 2034	0.00	0.00	3,174.08
February 2034	0.00	0.00	2,986.76
March 2034	0.00	0.00	2,807.15
April 2034.....	0.00	0.00	2,634.99
May 2034	0.00	0.00	2,470.00
June 2034	0.00	0.00	2,311.92
July 2034.....	0.00	0.00	2,160.51
August 2034	0.00	0.00	2,015.51
September 2034	0.00	0.00	1,876.69
October 2034.....	0.00	0.00	1,743.83
November 2034.....	0.00	0.00	1,616.70
December 2034.....	0.00	0.00	1,495.10
January 2035	0.00	0.00	1,378.82
February 2035	0.00	0.00	1,267.66
March 2035	0.00	0.00	1,161.43
April 2035.....	0.00	0.00	1,059.96
May 2035	0.00	0.00	963.05
June 2035	0.00	0.00	870.54
July 2035.....	0.00	0.00	782.26
August 2035	0.00	0.00	698.05
September 2035	0.00	0.00	617.77
October 2035.....	0.00	0.00	541.25
November 2035.....	0.00	0.00	468.35
December 2035.....	0.00	0.00	398.95
January 2036	0.00	0.00	332.89

<u>Distribution Date</u>	<u>Classes GA and GZ (in the aggregate)</u>	<u>Classes MC and MZ (in the aggregate)</u>	<u>Classes OP and PZ (in the aggregate)</u>
February 2036	\$ 0.00	\$ 0.00	\$ 270.06
March 2036	0.00	0.00	210.32
April 2036.....	0.00	0.00	153.56
May 2036	0.00	0.00	99.66
June 2036	0.00	0.00	48.51
July 2036 and thereafter	0.00	0.00	0.00



\$252,631,579

**Government National
Mortgage Association**

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OFFERING CIRCULAR SUPPLEMENT
October 23, 2006

**CREDIT SUISSE
BLAYLOCK & COMPANY, INC.**