



\$319,585,358

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-067

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

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

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

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

Citi

CastleOak Securities, L.P.

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 30, 2007

Distribution Dates: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2007.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and Group 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,000,000	358	2	6.916%
Group 3 Trust Assets			
\$215,492,308	356	4	6.867%

¹ As of November 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and Group 3 Trust Assets will differ from the weighted averages

shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AI	19.70999999% - (LIBOR × 3.00)	0.1800%	0.00%	0.1800000%	0	6.57%
BI	6.57% - LIBOR	0.0600%	0.00%	0.0600000%	0	6.57%
CI	6.55% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.55%
DI	6.53% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.53%
EI	6.55% - LIBOR	0.0200%	0.00%	0.0200000%	0	6.55%
FA	LIBOR + 0.44%	5.1275%	0.44%	7.0000000%	0	0.00%
FB	LIBOR + 0.47%	5.1575%	0.47%	7.0000000%	0	0.00%
FC	LIBOR + 0.48%	5.1675%	0.48%	7.0000000%	0	0.00%
FD	LIBOR + 0.45%	5.1375%	0.45%	7.0000000%	0	0.00%
FE	LIBOR + 0.43%	5.1175%	0.43%	7.0000000%	0	0.00%
FG	LIBOR + 0.49%	5.1775%	0.49%	7.0000000%	0	0.00%
FH	LIBOR + 0.48%	5.1675%	0.48%	7.0000000%	0	0.00%
FI	6.57% - LIBOR	0.0400%	0.00%	0.0400000%	0	6.57%
FZ	LIBOR + 0.48%	5.1675%	0.48%	7.0000000%	0	0.00%
GI	6.53% - LIBOR	0.0200%	0.00%	0.0200000%	0	6.53%
HI	6.52% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.52%
JL	6.52% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.52%
KI	6.57% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.57%
LI	6.54% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.54%
NI	6.56% - LIBOR	0.0100%	0.00%	0.0100000%	0	6.56%
PJ	(LIBOR × 23.00) - 212.75	0.0000%	0.00%	5.7500000%	19	9.25%
PW	218.50% - (LIBOR × 23.00)	5.7500%	0.00%	5.7500000%	19	9.50%
SB	39.0599996% - (LIBOR × 6.00)	10.9350%	0.00%	39.0599996%	0	6.51%
SI	6.51% - LIBOR	1.8225%	0.00%	6.5100000%	0	6.51%

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

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

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

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

SECURITY GROUP 1

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

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

Security Group 2

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

Security Group 3

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

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

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

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

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

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

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

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

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

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

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

RISK FACTORS

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

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

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

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

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

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

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

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

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC 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 and TAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 2 securities. The underlying certificates will be sensitive in varying degrees to

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

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset group 2 are support classes that are entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

This supplement contains no information as to whether the underlying certificates have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the

underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 2 securities and, in particular, the support, interest only, principal only, 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 decrement tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Group 1 and Group 3)

The Group 1 and Group 3 Trust Assets are either:

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

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

The Underlying Certificates (Group 2)

The Group 2 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under "Available Information" in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of,

and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

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

The Mortgage Loans

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

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and 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 Dates” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the close of business on the last Business Day of the calendar month immediately preceding the month in which the Distribution Date occurs. Beneficial Owners of Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. See *“Description of the Securities — Distributions” and “— Method of Distributions” in the Base Offering Circular.*

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

- Investors can calculate the amount of interest to be distributed (or accrued in the case of the 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. Notwithstanding the definition of Weighted Average Coupon Class in the Glossary, the basis of the Interest Rates for the Weighted Average Coupon Classes herein is as described under “Terms Sheet — Interest Rates” in this Supplement.

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Group 1 Classes	The calendar month preceding the related Distribution Date
Group 3 Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

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. In the case of the Group 2 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates.

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 Class

Class FZ is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

Trading

For the sole purpose of facilitating trading and settlement, the Class BO will be treated as non-delay classes.

Termination

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

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

Modification and Exchange

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

In the case of Combinations 3, 4, 5, 6 and 7, each of the MX Securities is a Weighted Average Coupon Class that will accrue interest as described under “Terms Sheet — Interest Rates” in this Supplement. In the event that the Interest Rate of such MX Class will equal or exceed 1200% of its Class Principal Balance for any Accrual Period, the Trustee will, prior to the Distribution Date for that Accrual Period, effect a mandatory exchange of that MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Security will be permitted.

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae REMIC Agency Group 2007-067. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 2 Securities are urged to review the discussion under “Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 2 securities” in this Supplement.

Accretion Directed Class

Class FH is an Accretion Directed Class. The related Accrual Amount will be applied to making principal distributions on Class FH as described in this Supplement.

Class FH 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 FH is entitled to receive payments from the related Accrual Amount, it does not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC 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 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 or Rate for the PAC and TAC Classes are as follows:

PAC I Classes	<u>Initial Effective Ranges</u>
PA, PB, PC, PD, PE and PO (in the aggregate)	100% PSA through 400% PSA
PAC II Class	
QD	155% PSA through 425% PSA
TAC Class	<u>Initial Effective Rate</u>
FH*	127% PSA

* Structured at an assumed LIBOR of 4.6875%. At certain LIBOR levels less than the assumed level, Class FH will no longer have an Effective Rate.

- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Classes.
- The principal payment stability of the PAC II Classes will be supported by the related Support Classes .
- The principal payment stability of the TAC Class will be supported by the related Support Class.

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 or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above tables or an 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 tables, that Class could fail to receive Scheduled Payments.

It is not likely that LIBOR will remain at the constant level set forth in the modeling assumption for Class FZ, which was used to determine the Initial Effective Rate for Class FH. If LIBOR decreases below that level, the Effective Rate for Class FH may change or cease to exist and its Weighted Average Life may be extended, perhaps significantly. Moreover, the Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC 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), if any, for that Class. Further, the Effective Range for any PAC 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 or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC Class, if any, and its Weighted Average Life may be extended, perhaps significantly.

If the related Mortgage Loans prepay at rates that are generally above the Effective Range or Rate for any PAC or TAC Class, its supporting Classes may be retired earlier than that PAC 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 characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates, and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1 and Group 3 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and Group 3 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1 or Group 3 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 2 Securities are always received on the 16th day of the month and distributions on the Group 1 and Group 3 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in December 2007.

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

5. The Closing Date for the Securities is November 30, 2007.

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

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

8. Each Class is held from the Closing Date and is not exchanged in whole or in part, including that there is no mandatory exchange of any MX Class that is a Weighted Average Coupon Class.

9. The Interest Rate applicable to Class FZ for each Accrual Period is based on a constant LIBOR level of 4.6875%, except with respect to the Decrement Tables that indicate various LIBOR levels, for which the Interest Rate is based on the LIBOR level shown in such table.

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Class IO					Class LA					Class LB					Class LC				
	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	99	97	93	92	88	100	100	90	85	70	100	100	100	100	100	100	100	100	100	100
November 2009	98	92	80	76	64	100	100	67	53	9	100	100	100	100	100	100	100	100	100	100
November 2010	97	86	64	57	39	100	100	42	19	0	100	100	100	100	0	100	100	100	100	0
November 2011	96	80	51	43	23	100	100	25	0	0	100	100	100	88	0	100	100	100	100	0
November 2012	95	74	40	32	14	100	100	15	0	0	100	100	100	23	0	100	100	100	100	0
November 2013	94	68	32	24	8	100	100	7	0	0	100	100	100	0	0	100	100	100	50	0
November 2014	92	63	25	18	5	100	100	1	0	0	100	100	100	0	0	100	100	100	1	0
November 2015	91	58	20	13	3	100	100	0	0	0	100	100	93	0	0	100	100	100	0	0
November 2016	89	53	16	10	2	100	100	0	0	0	100	100	77	0	0	100	100	100	0	0
November 2017	88	49	12	7	1	100	100	0	0	0	100	100	62	0	0	100	100	100	0	0
November 2018	86	45	10	6	1	100	100	0	0	0	100	100	47	0	0	100	100	100	0	0
November 2019	84	41	8	4	0	100	100	0	0	0	100	100	33	0	0	100	100	100	0	0
November 2020	82	38	6	3	0	100	99	0	0	0	100	100	21	0	0	100	100	100	0	0
November 2021	79	34	5	2	0	100	90	0	0	0	100	100	11	0	0	100	100	100	0	0
November 2022	77	31	4	2	0	100	81	0	0	0	100	100	2	0	0	100	100	100	0	0
November 2023	74	28	3	1	0	100	71	0	0	0	100	100	0	0	0	100	100	85	0	0
November 2024	71	25	2	1	0	100	62	0	0	0	100	100	0	0	0	100	100	68	0	0
November 2025	68	22	2	1	0	100	54	0	0	0	100	100	0	0	0	100	100	54	0	0
November 2026	64	20	1	0	0	100	45	0	0	0	100	100	0	0	0	100	100	42	0	0
November 2027	60	17	1	0	0	100	37	0	0	0	100	100	0	0	0	100	100	33	0	0
November 2028	56	15	1	0	0	100	29	0	0	0	100	100	0	0	0	100	100	25	0	0
November 2029	52	13	1	0	0	100	22	0	0	0	100	100	0	0	0	100	100	19	0	0
November 2030	47	11	0	0	0	100	15	0	0	0	100	100	0	0	0	100	100	14	0	0
November 2031	42	9	0	0	0	100	8	0	0	0	100	100	0	0	0	100	100	10	0	0
November 2032	36	7	0	0	0	100	2	0	0	0	100	100	0	0	0	100	100	7	0	0
November 2033	30	6	0	0	0	83	0	0	0	0	100	76	0	0	0	100	100	5	0	0
November 2034	23	4	0	0	0	59	0	0	0	0	100	44	0	0	0	100	100	3	0	0
November 2035	16	3	0	0	0	34	0	0	0	0	100	14	0	0	0	100	100	2	0	0
November 2036	8	1	0	0	0	6	0	0	0	0	100	0	0	0	0	100	60	1	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	11.4	5.3	4.5	3.0	27.3	18.7	3.0	2.1	1.3	29.5	26.9	11.0	4.6	2.3	29.9	29.2	19.2	6.1	2.5

PSA Prepayment Assumption Rates																				
Distribution Date	Class MI					Class PA					Class PB					Class PC				
	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	98	93	92	92	92	97	90	90	90	90	100	100	100	100	100	100	100	100	100	100
November 2009	96	81	77	77	77	93	70	70	70	70	100	100	100	100	100	100	100	100	100	100
November 2010	93	65	58	58	48	90	45	45	45	38	100	100	100	100	100	100	100	100	100	100
November 2011	91	50	41	41	17	86	22	22	22	0	100	100	100	100	49	100	100	100	100	100
November 2012	88	36	25	25	9	81	0	0	0	0	100	98	98	98	0	100	100	100	100	53
November 2013	85	30	17	17	5	76	0	0	0	0	100	48	48	48	0	100	100	100	100	0
November 2014	82	23	11	11	3	71	0	0	0	0	100	1	1	1	0	100	100	100	100	0
November 2015	78	20	8	8	2	66	0	0	0	0	100	0	0	0	0	100	46	46	46	0
November 2016	74	17	6	6	1	60	0	0	0	0	100	0	0	0	0	100	4	4	4	0
November 2017	70	13	5	5	1	53	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2018	66	9	3	3	0	46	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2019	61	5	2	2	0	38	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2020	56	2	2	2	0	30	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2021	50	1	1	1	0	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2022	44	1	1	1	0	11	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2023	37	1	1	1	0	1	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2024	33	1	1	1	0	0	0	0	0	0	74	0	0	0	0	100	0	0	0	0
November 2025	29	0	0	0	0	0	0	0	0	0	45	0	0	0	0	100	0	0	0	0
November 2026	25	0	0	0	0	0	0	0	0	0	13	0	0	0	0	100	0	0	0	0
November 2027	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	72	0	0	0	0
November 2028	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0
November 2029	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2030	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2031	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2032	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.9	5.0	4.0	4.0	3.1	9.7	2.8	2.8	2.8	2.5	17.8	6.0	6.0	6.0	4.0	20.4	8.0	8.0	8.0	5.1

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Classes PD, PJ, PO and PW					Class PE					Class PI					Classes QD and QI					
	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	0%	100%	325%	400%	650%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	100	100	100	100	100	100	100	100	100	100	98	92	92	92	92	100	100	91	91	91	91
November 2009	100	100	100	100	100	100	100	100	100	100	95	78	78	78	78	100	100	70	70	70	70
November 2010	100	100	100	100	100	100	100	100	100	100	92	60	60	60	55	100	100	44	44	0	0
November 2011	100	100	100	100	100	100	100	100	100	100	90	43	43	43	20	100	100	23	23	0	0
November 2012	100	100	100	100	100	100	100	100	100	100	86	27	27	27	10	100	100	5	5	0	0
November 2013	100	100	100	100	83	100	100	100	100	100	83	20	20	20	6	100	100	0	0	0	0
November 2014	100	100	100	100	38	100	100	100	100	100	79	13	13	13	3	100	100	0	0	0	0
November 2015	100	100	100	100	10	100	100	100	100	100	75	9	9	9	2	100	97	0	0	0	0
November 2016	100	100	100	100	0	100	100	100	100	79	71	7	7	7	1	100	85	0	0	0	0
November 2017	100	70	70	70	0	100	100	100	100	47	66	5	5	5	1	100	68	0	0	0	0
November 2018	100	44	44	44	0	100	100	100	100	28	61	4	4	4	0	100	47	0	0	0	0
November 2019	100	24	24	24	0	100	100	100	100	17	55	3	3	3	0	100	23	0	0	0	0
November 2020	100	10	10	10	0	100	100	100	100	10	49	2	2	2	0	100	0	0	0	0	0
November 2021	100	0	0	0	0	100	97	97	97	6	43	2	2	2	0	100	0	0	0	0	0
November 2022	100	0	0	0	0	100	71	71	71	3	36	1	1	1	0	100	0	0	0	0	0
November 2023	100	0	0	0	0	100	52	52	52	2	28	1	1	1	0	100	0	0	0	0	0
November 2024	100	0	0	0	0	100	38	38	38	1	24	1	1	1	0	100	0	0	0	0	0
November 2025	100	0	0	0	0	100	27	27	27	1	19	0	0	0	0	100	0	0	0	0	0
November 2026	100	0	0	0	0	100	20	20	20	0	14	0	0	0	0	100	0	0	0	0	0
November 2027	100	0	0	0	0	100	14	14	14	0	11	0	0	0	0	100	0	0	0	0	0
November 2028	100	0	0	0	0	100	10	10	10	0	8	0	0	0	0	100	0	0	0	0	0
November 2029	63	0	0	0	0	100	7	7	7	0	5	0	0	0	0	100	0	0	0	0	0
November 2030	0	0	0	0	0	94	5	5	5	0	1	0	0	0	0	100	0	0	0	0	0
November 2031	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	69	0	0	0	0	0
November 2032	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	13	0	0	0	0	0
November 2033	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	22.2	11.0	11.0	11.0	6.8	23.3	17.0	17.0	17.0	10.5	12.4	4.2	4.2	4.2	3.2	24.4	10.7	2.8	2.8	2.2	2.2

**Security Groups 1 and 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA, MB, MC, MD and ME					
	0%	100%	220%	325%	400%	650%
Initial Percent	100	100	100	100	100	100
November 2008	100	100	90	72	51	42
November 2009	100	100	79	36	7	3
November 2010	100	100	71	12	0	0
November 2011	100	100	65	6	0	0
November 2012	100	100	61	1	0	0
November 2013	100	100	59	0	0	0
November 2014	100	100	57	0	0	0
November 2015	100	100	54	0	0	0
November 2016	100	100	53	0	0	0
November 2017	100	100	51	0	0	0
November 2018	100	100	48	0	0	0
November 2019	100	100	46	0	0	0
November 2020	100	99	41	0	0	0
November 2021	100	96	34	0	0	0
November 2022	100	92	27	0	0	0
November 2023	100	89	21	0	0	0
November 2024	100	86	16	0	0	0
November 2025	100	82	13	0	0	0
November 2026	100	79	11	0	0	0
November 2027	100	75	9	0	0	0
November 2028	100	72	8	0	0	0
November 2029	100	68	6	0	0	0
November 2030	100	60	5	0	0	0
November 2031	100	53	4	0	0	0
November 2032	96	37	3	0	0	0
November 2033	84	21	2	0	0	0
November 2034	71	13	1	0	0	0
November 2035	49	6	0	0	0	0
November 2036	5	1	0	0	0	0
November 2037	0	0	0	0	0	0
Weighted Average						
Life (years)	27.5	22.8	9.9	1.8	1.1	0.9

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class KO				
	0%	100%	220%	325%	450%
Initial Percent	100	100	100	100	100
November 2008	100	100	90	72	42
November 2009	100	100	79	36	3
November 2010	100	100	71	12	0
November 2011	100	100	65	6	0
November 2012	100	100	61	1	0
November 2013	100	100	59	0	0
November 2014	100	100	57	0	0
November 2015	100	100	54	0	0
November 2016	100	100	53	0	0
November 2017	100	100	51	0	0
November 2018	100	100	48	0	0
November 2019	100	100	46	0	0
November 2020	100	99	41	0	0
November 2021	100	96	34	0	0
November 2022	100	92	27	0	0
November 2023	100	89	21	0	0
November 2024	100	86	16	0	0
November 2025	100	82	13	0	0
November 2026	100	79	11	0	0
November 2027	100	75	9	0	0
November 2028	100	72	8	0	0
November 2029	100	68	6	0	0
November 2030	100	60	5	0	0
November 2031	100	53	4	0	0
November 2032	96	37	3	0	0
November 2033	84	21	2	0	0
November 2034	71	13	1	0	0
November 2035	49	6	0	0	0
November 2036	5	1	0	0	0
November 2037	0	0	0	0	0
Weighted Average Life (years)	27.5	22.8	9.9	1.8	0.9

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes AI, BI, BO, CI, DI, EI, FA, FB, FC, FD, FE, FG, FI, GI, HI, JI, KI, LI, NI, SB and SI					Class FH 3.6875% LIBOR					Class FH 4.6875% LIBOR				
	0%	75%	127%	275%	400%	0%	75%	127%	275%	400%	0%	75%	127%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	99	97	96	93	91	99	97	96	94	91	99	97	96	94	91
November 2009	98	93	90	81	73	98	93	90	81	74	98	93	90	81	74
November 2010	97	88	82	67	55	97	88	82	67	55	97	88	82	67	55
November 2011	96	83	75	55	41	96	83	74	55	41	96	82	74	55	41
November 2012	95	78	68	45	31	95	78	68	45	31	95	78	68	45	31
November 2013	94	73	62	37	23	94	73	61	37	23	94	73	61	37	23
November 2014	92	69	56	30	17	92	68	56	31	17	92	68	56	31	17
November 2015	91	64	51	25	13	91	64	50	25	13	91	64	50	25	13
November 2016	89	60	46	20	10	89	60	46	20	10	89	60	46	20	10
November 2017	88	56	41	17	7	88	56	41	17	7	87	56	41	17	7
November 2018	86	52	37	14	5	86	52	37	14	5	86	52	37	14	5
November 2019	84	48	34	11	4	84	48	33	11	4	84	48	33	11	4
November 2020	82	45	30	9	3	81	44	30	9	3	81	44	30	9	3
November 2021	79	41	27	7	2	79	41	26	7	2	79	41	26	7	2
November 2022	77	38	24	6	2	76	38	23	6	2	76	38	23	6	2
November 2023	74	35	21	5	1	74	34	21	5	1	74	34	20	5	1
November 2024	71	32	19	4	1	71	31	18	4	1	70	31	18	4	1
November 2025	68	29	16	3	1	67	28	16	3	1	67	28	16	3	1
November 2026	64	26	14	2	0	64	25	14	2	0	64	25	13	2	0
November 2027	60	23	12	2	0	60	22	12	2	0	60	22	11	2	0
November 2028	56	20	10	1	0	56	20	10	1	0	56	20	10	1	0
November 2029	52	18	9	1	0	51	17	8	1	0	51	17	8	1	0
November 2030	47	15	7	1	0	46	14	6	1	0	46	14	6	1	0
November 2031	42	13	6	1	0	41	12	5	1	0	41	12	5	1	0
November 2032	36	10	5	0	0	35	9	4	0	0	35	9	3	0	0
November 2033	30	8	4	0	0	29	7	3	0	0	29	7	2	0	0
November 2034	23	6	2	0	0	22	5	1	0	0	22	4	1	0	0
November 2035	16	4	1	0	0	15	3	0	0	0	15	2	0	0	0
November 2036	8	1	1	0	0	7	0	0	0	0	7	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.5	12.8	10.0	5.9	4.3	20.4	12.6	9.8	5.9	4.3	20.3	12.6	9.8	5.9	4.3

PSA Prepayment Assumption Rates

Distribution Date	Class FH 5.6875% LIBOR					Class FH 6.52% and above LIBOR					Class FZ 3.6875% LIBOR				
	0%	75%	127%	275%	400%	0%	75%	127%	275%	400%	0%	75%	127%	275%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	99	97	96	94	91	99	97	96	94	91	104	104	104	0	0
November 2009	98	93	90	81	74	98	93	90	81	74	109	109	109	0	0
November 2010	97	88	82	67	55	97	88	82	67	55	113	113	113	0	0
November 2011	96	82	74	55	41	96	82	74	55	41	118	118	118	0	0
November 2012	95	78	68	45	31	95	78	68	45	31	123	123	123	0	0
November 2013	94	73	61	37	23	94	73	61	37	23	128	128	128	0	0
November 2014	92	68	56	31	17	92	68	56	31	17	134	134	134	0	0
November 2015	91	64	50	25	13	91	64	50	25	13	140	140	140	0	0
November 2016	89	60	46	20	10	89	60	46	20	10	146	146	146	0	0
November 2017	87	56	41	17	7	87	56	41	17	7	152	152	152	0	0
November 2018	86	52	37	14	5	85	52	37	14	5	158	158	158	0	0
November 2019	83	48	33	11	4	83	48	33	11	4	165	165	165	0	0
November 2020	81	44	30	9	3	81	44	30	9	3	172	172	172	0	0
November 2021	79	41	26	7	2	79	41	26	7	2	179	179	179	0	0
November 2022	76	37	23	6	2	76	37	23	6	2	187	187	187	0	0
November 2023	73	34	20	5	1	73	34	20	5	1	195	195	195	0	0
November 2024	70	31	18	4	1	70	31	18	4	1	203	203	203	0	0
November 2025	67	28	16	3	1	67	28	16	3	1	212	212	212	0	0
November 2026	63	25	13	2	0	63	25	13	2	0	221	221	221	0	0
November 2027	60	22	11	2	0	59	22	11	2	0	230	230	230	0	0
November 2028	55	19	10	1	0	55	19	10	1	0	240	240	240	0	0
November 2029	51	17	8	1	0	51	16	8	1	0	250	250	250	0	0
November 2030	46	14	6	1	0	46	14	6	1	0	261	261	261	0	0
November 2031	41	11	5	1	0	40	11	5	1	0	272	272	272	0	0
November 2032	35	9	3	0	0	34	9	3	0	0	283	283	283	0	0
November 2033	29	6	2	0	0	28	6	2	0	0	295	295	295	0	0
November 2034	22	4	1	0	0	21	4	1	0	0	308	308	308	0	0
November 2035	14	2	0	0	0	14	1	0	0	0	321	321	321	0	0
November 2036	6	0	0	0	0	6	0	0	0	0	334	334	167	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.3	12.5	9.8	5.9	4.3	20.2	12.5	9.8	5.9	4.3	29.9	29.4	29.0	0.1	0.1

PSA Prepayment Assumption Rates

Distribution Date	Class FZ 4.6875% LIBOR					Class FZ 5.6875% LIBOR					Class FZ 6.52% and above LIBOR				
	0%	75%	127%	275%	400%	0%	75%	127%	275%	400%	0%	75%	127%	275%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2008	105	105	105	0	0	106	106	105	0	0	107	107	105	0	0
November 2009	111	111	111	0	0	113	113	111	0	0	115	115	111	0	0
November 2010	117	117	117	0	0	120	120	117	0	0	123	123	117	0	0
November 2011	123	123	123	0	0	128	128	123	0	0	132	132	123	0	0
November 2012	129	129	129	0	0	136	136	129	0	0	142	142	129	0	0
November 2013	136	136	136	0	0	145	145	136	0	0	152	152	136	0	0
November 2014	143	143	143	0	0	154	154	143	0	0	163	163	143	0	0
November 2015	151	151	151	0	0	163	163	151	0	0	175	175	151	0	0
November 2016	159	159	159	0	0	174	174	159	0	0	187	187	159	0	0
November 2017	167	167	167	0	0	185	185	167	0	0	201	201	167	0	0
November 2018	176	176	176	0	0	197	197	176	0	0	215	215	176	0	0
November 2019	186	186	186	0	0	209	209	186	0	0	231	231	186	0	0
November 2020	195	195	195	0	0	222	222	195	0	0	247	247	195	0	0
November 2021	206	206	206	0	0	236	236	206	0	0	265	265	206	0	0
November 2022	217	217	217	0	0	251	251	217	0	0	284	284	217	0	0
November 2023	228	228	228	0	0	267	267	228	0	0	305	305	228	0	0
November 2024	240	240	240	0	0	284	284	240	0	0	327	327	240	0	0
November 2025	253	253	253	0	0	302	302	253	0	0	351	351	253	0	0
November 2026	266	266	266	0	0	322	322	266	0	0	376	376	266	0	0
November 2027	280	280	280	0	0	342	342	280	0	0	403	403	280	0	0
November 2028	295	295	295	0	0	364	364	295	0	0	432	432	295	0	0
November 2029	311	311	311	0	0	387	387	311	0	0	464	464	311	0	0
November 2030	327	327	327	0	0	411	411	327	0	0	497	497	327	0	0
November 2031	345	345	345	0	0	437	437	345	0	0	533	533	345	0	0
November 2032	363	363	363	0	0	465	465	363	0	0	572	572	363	0	0
November 2033	382	382	382	0	0	495	495	382	0	0	613	613	382	0	0
November 2034	402	402	402	0	0	526	526	402	0	0	657	657	402	0	0
November 2035	424	424	424	0	0	559	559	424	0	0	705	705	424	0	0
November 2036	446	424	167	0	0	595	424	167	0	0	756	424	167	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.9	29.3	28.9	0.1	0.1	29.9	29.2	28.9	0.1	0.1	29.9	29.1	28.9	0.1	0.1

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, and the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, and in the case of the Group 2 Securities, the investor's own projection of principal payment rates on the Underlying Certificates under a variety of scenarios, and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on that Class even though interest began to accrue approximately 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 each Floating Rate and Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of the interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

Sensitivity of Class IO to Prepayments

Assumed Price 24.31250%*

PSA Prepayment Assumption Rates				
100%	325%	400%	487%	650%
21.0%	9.0%	4.9%	0.0%	(9.3)%

Sensitivity of Class MI to Prepayments

Assumed Price 22.54874%*

PSA Prepayment Assumption Rates				
100%	325%	400%	528%	650%
10.9%	4.8%	4.8%	0.0%	(6.4)%

Sensitivity of Class PI to Prepayments

Assumed Price 20.38101%*

PSA Prepayment Assumption Rates			
100%	325%	400%	650%
10.0%	10.0%	10.0%	0.0%

Sensitivity of Class PJ to Prepayments

Assumed Price 3.48890%

LIBOR	PSA Prepayment Assumption Rates			
	100%	325%	400%	650%
9.250% and below	**	**	**	**
9.375%	93.1%	93.1%	93.1%	92.5%
9.500% and above	209.4%	209.4%	209.4%	209.4%

Sensitivity of Class PO to Prepayments

Assumed Price 53.00000%

PSA Prepayment Assumption Rates			
100%	325%	400%	650%
5.9%	5.9%	5.9%	9.6%

Sensitivity of Class PW to Prepayments

Assumed Price 46.16559%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	325%	400%	650%
9.250% and below	5.9%	5.9%	5.9%	(4.6)%
9.375%	(6.3)%	(6.3)%	(6.3)%	(20.6)%
9.500% and above	**	**	**	**

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

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

**Sensitivity of Class QI to Prepayments
Assumed Price 15.291475%***

PSA Prepayment Assumption Rates				
100%	325%	400%	571%	650%
44.6%	10.0%	10.0%	0.0%	(6.6)%

SECURITY GROUPS 1 AND 2

**Sensitivity of Class MA to Prepayments
Assumed Price 97.56870%***

PSA Prepayment Assumption Rates					
100%	220%	325%	400%	450%	650%
1.8%	3.0%	13.0%	19.1%	21.8%	28.9%

**Sensitivity of Class MB to Prepayments
Assumed Price 97.56870%***

PSA Prepayment Assumption Rates					
100%	220%	325%	400%	450%	650%
2.0%	3.5%	14.6%	21.2%	24.1%	31.9%

**Sensitivity of Class MC to Prepayments
Assumed Price 97.56870%***

PSA Prepayment Assumption Rates					
100%	220%	325%	400%	450%	650%
2.2%	4.0%	16.1%	23.2%	26.4%	34.9%

**Sensitivity of Class MD to Prepayments
Assumed Price 97.56870%***

PSA Prepayment Assumption Rates					
100%	220%	325%	400%	450%	650%
2.5%	4.6%	17.6%	25.2%	28.6%	37.7%

**Sensitivity of Class ME to Prepayments
Assumed Price 97.56870%***

PSA Prepayment Assumption Rates					
100%	220%	325%	400%	450%	650%
2.8%	5.4%	19.8%	28.1%	31.8%	41.8%

SECURITY GROUP 2

**Sensitivity of Class KO to Prepayments
Assumed Price 83.00000%***

PSA Prepayment Assumption Rates			
100%	220%	325%	450%
0.8%	2.0%	11.2%	22.9%

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

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

SECURITY GROUP 3

Sensitivity of Class AI to Prepayments Assumed Price 0.81193%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.51% and below	17.3%	14.5%	6.1%	(1.2)%
6.54%	4.4%	1.4%	(7.2)%	(14.8)%
6.57% and above	**	**	**	**

Sensitivity of Class BI to Prepayments Assumed Price 0.27151%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.51% and below	17.2%	14.4%	6.0%	(1.3)%
6.54%	4.3%	1.4%	(7.2)%	(14.8)%
6.57% and above	**	**	**	**

Sensitivity of Class BO to Prepayments Assumed Price 78.00000%*

<u>PSA Prepayment Assumption Rates</u>				
<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>	
2.1%	2.7%	4.7%	6.3%	

Sensitivity of Class CI to Prepayments Assumed Price 0.04551%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.540% and below	17.1%	14.2%	5.9%	(1.4)%
6.545%	4.3%	1.3%	(7.3)%	(14.9)%
6.550% and above	**	**	**	**

Sensitivity of Class DI to Prepayments Assumed Price 0.03089%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.520% and below	29.1%	26.3%	18.2%	11.2%
6.525%	10.6%	7.7%	(0.8)%	(8.3)%
6.530% and above	**	**	**	**

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

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

Sensitivity of Class EI to Prepayments
Assumed Price 0.09021%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.53% and below	17.3%	14.5%	6.1%	(1.2)%
6.54%	4.4%	1.4%	(7.2)%	(14.8)%
6.55% and above	**	**	**	**

Sensitivity of Class FI to Prepayments
Assumed Price 0.18403%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.53% and below	16.8%	14.0%	5.6%	(1.7)%
6.55%	4.1%	1.2%	(7.5)%	(15.1)%
6.57% and above	**	**	**	**

Sensitivity of Class GI to Prepayments
Assumed Price 0.09021%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.51% and below	17.3%	14.5%	6.1%	(1.2)%
6.52%	4.4%	1.4%	(7.2)%	(14.8)%
6.53% and above	**	**	**	**

Sensitivity of Class HI to Prepayments
Assumed Price 0.04511%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.510% and below	17.3%	14.5%	6.1%	(1.2)%
6.515%	4.4%	1.4%	(7.2)%	(14.8)%
6.520% and above	**	**	**	**

Sensitivity of Class JI to Prepayments
Assumed Price 0.04511%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.510% and below	17.3%	14.5%	6.1%	(1.2)%
6.515%	4.4%	1.4%	(7.2)%	(14.8)%
6.520% and above	**	**	**	**

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

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

Sensitivity of Class KI to Prepayments
Assumed Price 0.04511%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.560% and below	17.3%	14.5%	6.1%	(1.2)%
6.565%	4.4%	1.4%	(7.2)%	(14.8)%
6.570% and above	**	**	**	**

Sensitivity of Class LI to Prepayments
Assumed Price 0.04511%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.530% and below	17.3%	14.5%	6.1%	(1.2)%
6.535%	4.4%	1.4%	(7.2)%	(14.8)%
6.540% and above	**	**	**	**

Sensitivity of Class NI to Prepayments
Assumed Price 0.04511%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
6.550% and below	17.3%	14.5%	6.1%	(1.2)%
6.555%	4.4%	1.4%	(7.2)%	(14.8)%
6.560% and above	**	**	**	**

Sensitivity of Class SB to Prepayments
Assumed Price 109.75000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
3.6875%	15.3%	15.1%	14.4%	13.8%
4.6875%	9.6%	9.4%	8.7%	8.2%
5.6875%	3.9%	3.7%	3.1%	2.6%
6.5100% and above	(0.7)%	(0.9)%	(1.4)%	(2.0)%

Sensitivity of Class SI to Prepayments
Assumed Price 5.04688%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>75%</u>	<u>127%</u>	<u>275%</u>	<u>400%</u>
3.6875%	56.8%	54.2%	46.6%	40.1%
4.6875%	33.4%	30.7%	22.7%	15.8%
5.6875%	10.8%	7.9%	(0.7)%	(8.1)%
6.5100% and above	**	**	**	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

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

Regular Securities

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

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

The Class CI, DI, HI, IO, JI, KI, LI, NI, PI, PJ, PW, QI and SI Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these Securities at the prepayment assumption described below.

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

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 assumption described below and, in the case of the Classes FE and FH, the constant LIBOR value described below, Classes PA and QD are expected to be issued with OID.

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

<u>Group</u>	<u>PSA</u>
1	325%
2	220%
3	127%

In the case of the Classes FE and FH, the constant value of LIBOR to be used for these determinations is 4.6875%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of the Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

Residual Securities

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

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

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) November 1, 2007 on the Group 1 Classes and (2) November 20, 2007 on the Group 3 Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
PJ	\$ 7,373,000	PD	\$ 7,373,000	PAC I	5.75%	FIX	38375LG79	August 2037
PO	7,373,000							
PW	7,373,000							
Combination 2								
PI	\$ 5,559,000	MI	\$ 6,341,692	NTL (PAC)	6.50%	FIX/IO	38375LG87	November 2037
QI	782,692							
Security Groups 1 and 2								
Combination 3								
KO	\$ 4,093,050	MA(6)	\$ 4,093,050	SC/PT	(5)	WAC	38375LG95	November 2037
PI	3,007,900							
QI	782,692							
Combination 4								
KO	\$ 4,093,050	MB(6)	\$ 4,093,050	SC/PT	(5)	WAC	38375LH29	November 2037
PI	3,556,627							
QI	782,692							
Combination 5								
KO	\$ 4,093,050	MC(6)	\$ 4,093,050	SC/PT	(5)	WAC	38375LH37	November 2037
PI	4,105,354							
QI	782,692							
Combination 6								
KO	\$ 4,093,050	MD(6)	\$ 4,093,050	SC/PT	(5)	WAC	38375LH45	November 2037
PI	4,654,081							
QI	782,692							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)				Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
		Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)				
Combination 7									
KO	\$ 4,093,050	ME(6)	SC/PT	(5)	WAC	38375LH52	November 2037		
PI	5,477,175								
QI	782,692								
Security Group 3									
Combination 8									
BO	\$ 15,392,308	SB	PT	(5)	INV	38375LH60	November 2037		
SI	92,353,846								
Combination 9									
FE	\$170,000,000	FA	PT	(5)	FLT	38375LH78	November 2037		
KI	170,000,000								
NI	170,000,000								
Combination 10									
FE	\$170,000,000	FD	PT	(5)	FLT	38375LH86	November 2037		
KI	170,000,000								
NI	170,000,000								
Combination 11									
CI	\$170,000,000	FC	PT	(5)	FLT	38375LH94	November 2037		
DI	170,000,000								
FE	170,000,000								
KI	170,000,000								
LI	170,000,000								
NI	170,000,000								
Combination 12									
CI	\$170,000,000	FB	PT	(5)	FLT	38375LJ27	November 2037		
FE	170,000,000								
KI	170,000,000								
LI	170,000,000								
NI	170,000,000								

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
CI	\$170,000,000	BI	\$170,000,000	NTL (PT)	(5)	INV/IO	38375LJ35	November 2037
DI	170,000,000							
JI	170,000,000							
KI	170,000,000							
LI	170,000,000							
NI	170,000,000							
Combination 14								
CI	\$170,000,000	FG	\$170,000,000	PT	(5)	FLT	38375LJ43	November 2037
DI	170,000,000							
FE	170,000,000							
JI	170,000,000							
KI	170,000,000							
LI	170,000,000							
NI	170,000,000							
Combination 15								
CI	\$170,000,000	EI	\$170,000,000	NTL (PT)	(5)	INV/IO	38375LJ50	November 2037
LI	170,000,000							
Combination 16								
CI	\$170,000,000	FI	\$170,000,000	NTL (PT)	(5)	INV/IO	38375LJ68	November 2037
KI	170,000,000							
LI	170,000,000							
NI	170,000,000							
Combination 17								
DI	\$170,000,000	GI	\$170,000,000	NTL (PT)	(5)	INV/IO	38375LJ76	November 2037
JI	170,000,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			AI	NTL (PT)					
Combination 18									
CI	\$170,000,000	AI	\$ 56,666,667	NTL (PT)	(5)	INV/IO	38375LJ84	November 2037	
DI	170,000,000								
JI	170,000,000								
KI	170,000,000								
LI	170,000,000								
NI	170,000,000								

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

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

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

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

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

(6) In the event that the Interest Rate of this MX Class will equal or exceed 1200% of its Class Principal Balance for any Accrual Period, the Trustee will, prior to the Distribution Date for that Accrual Period, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Security will be permitted.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
Initial Balance	\$30,000,000.00	\$55,052,000.00	\$10,175,000.00
December 2007	29,941,553.82	54,917,462.45	10,147,329.10
January 2008	29,876,610.89	54,765,810.96	10,110,449.63
February 2008	29,805,195.71	54,597,086.20	10,064,385.31
March 2008	29,727,337.00	54,411,337.67	10,009,171.92
April 2008	29,643,067.75	54,208,623.71	9,944,857.30
May 2008	29,552,425.15	53,989,011.47	9,871,501.35
June 2008	29,455,450.60	53,752,576.87	9,789,176.00
July 2008	29,352,189.67	53,499,404.59	9,697,965.17
August 2008	29,242,692.11	53,229,588.03	9,597,964.67
September 2008	29,127,011.72	52,943,229.23	9,489,282.14
October 2008	29,005,206.43	52,640,438.86	9,372,036.93
November 2008	28,877,338.15	52,321,336.12	9,246,359.96
December 2008	28,743,472.80	51,986,048.68	9,112,393.58
January 2009	28,603,680.20	51,634,712.62	8,970,291.40
February 2009	28,458,034.05	51,267,472.31	8,820,218.10
March 2009	28,306,611.85	50,884,480.34	8,662,349.22
April 2009	28,149,494.84	50,485,897.41	8,496,870.94
May 2009	27,986,767.92	50,071,892.24	8,323,979.81
June 2009	27,818,519.58	49,642,641.44	8,143,882.50
July 2009	27,644,841.85	49,198,329.38	7,956,795.53
August 2009	27,465,830.14	48,739,148.07	7,762,944.96
September 2009	27,281,583.26	48,265,297.05	7,562,566.05
October 2009	27,092,203.22	47,776,983.20	7,355,902.97
November 2009	26,897,795.24	47,274,420.63	7,143,208.41
December 2009	26,698,467.57	46,757,830.51	6,924,743.24
January 2010	26,494,331.42	46,227,440.92	6,700,776.11
February 2010	26,291,558.32	45,683,486.65	6,471,583.09
March 2010	26,090,139.26	45,126,209.08	6,237,447.22
April 2010	25,890,065.27	44,571,743.75	6,007,118.56
May 2010	25,691,327.46	44,020,076.17	5,780,557.48
June 2010	25,493,916.98	43,471,191.91	5,557,724.72
July 2010	25,297,825.06	42,925,076.63	5,338,581.38
August 2010	25,103,042.96	42,381,716.05	5,123,088.93
September 2010	24,909,562.02	41,841,095.98	4,911,209.17
October 2010	24,717,373.63	41,303,202.29	4,702,904.27
November 2010	24,526,469.24	40,768,020.92	4,498,136.75
December 2010	24,336,840.34	40,235,537.90	4,296,869.46
January 2011	24,148,478.50	39,705,739.31	4,099,065.62

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
February 2011	\$23,961,375.33	\$39,178,611.32	\$ 3,904,688.77
March 2011	23,775,522.49	38,654,140.16	3,713,702.80
April 2011	23,590,911.71	38,132,312.13	3,526,071.92
May 2011	23,407,534.77	37,613,113.61	3,341,760.68
June 2011	23,225,383.50	37,096,531.04	3,160,733.97
July 2011	23,044,449.79	36,582,550.94	2,982,956.98
August 2011	22,864,725.57	36,071,159.89	2,808,395.24
September 2011	22,686,202.83	35,562,344.54	2,637,014.61
October 2011	22,508,873.62	35,056,091.61	2,468,781.25
November 2011	22,332,730.04	34,552,387.89	2,303,661.63
December 2011	22,157,764.24	34,051,220.24	2,141,622.55
January 2012	21,983,968.41	33,552,575.59	1,982,631.10
February 2012	21,811,334.81	33,056,440.92	1,826,654.70
March 2012	21,639,855.74	32,562,803.30	1,673,661.05
April 2012	21,469,523.55	32,071,649.85	1,523,618.16
May 2012	21,300,330.65	31,582,967.76	1,376,494.35
June 2012	21,132,269.48	31,096,744.29	1,232,258.22
July 2012	20,965,332.56	30,612,966.76	1,090,878.67
August 2012	20,799,512.43	30,131,622.56	952,324.88
September 2012	20,634,801.70	29,652,699.15	816,566.33
October 2012	20,471,193.01	29,176,184.04	683,572.79
November 2012	20,308,679.07	28,702,064.81	553,314.31
December 2012	20,147,252.61	28,230,329.11	425,761.20
January 2013	19,986,906.43	27,760,964.65	300,884.07
February 2013	19,827,633.38	27,293,959.20	178,653.81
March 2013	19,669,426.33	26,829,300.59	59,041.57
April 2013	19,512,278.24	26,366,976.73	0.00
May 2013	19,356,182.07	25,906,975.57	0.00
June 2013	19,201,130.85	25,449,285.13	0.00
July 2013	19,047,117.66	24,993,893.50	0.00
August 2013	18,894,135.61	24,540,788.82	0.00
September 2013	18,742,177.88	24,089,959.30	0.00
October 2013	18,591,237.66	23,641,393.21	0.00
November 2013	18,441,308.21	23,195,078.87	0.00
December 2013	18,292,382.83	22,751,004.66	0.00
January 2014	18,144,454.86	22,309,159.04	0.00
February 2014	17,997,517.69	21,869,530.51	0.00
March 2014	17,851,564.74	21,432,107.63	0.00
April 2014	17,706,589.48	20,996,879.03	0.00
May 2014	17,562,585.44	20,563,833.39	0.00
June 2014	17,419,546.16	20,132,959.45	0.00
July 2014	17,277,465.25	19,704,246.01	0.00
August 2014	17,136,336.35	19,277,681.92	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
September 2014.....	\$16,996,153.15	\$18,853,256.10	\$ 0.00
October 2014	16,856,909.36	18,430,957.52	0.00
November 2014	16,718,598.76	18,010,775.20	0.00
December 2014	16,581,215.14	17,592,698.23	0.00
January 2015.....	16,444,752.37	17,176,715.74	0.00
February 2015	16,309,204.32	16,762,816.94	0.00
March 2015.....	16,174,564.93	16,358,596.32	0.00
April 2015	16,040,828.16	15,963,943.12	0.00
May 2015	15,907,988.03	15,578,633.75	0.00
June 2015	15,776,038.57	15,202,449.81	0.00
July 2015	15,644,973.88	14,835,177.95	0.00
August 2015	15,514,788.07	14,476,609.76	0.00
September 2015.....	15,385,475.32	14,126,541.67	0.00
October 2015	15,257,029.83	13,784,774.82	0.00
November 2015	15,129,445.83	13,451,114.96	0.00
December 2015	15,002,717.60	13,125,372.35	0.00
January 2016.....	14,876,839.46	12,807,361.64	0.00
February 2016	14,751,805.76	12,496,901.78	0.00
March 2016.....	14,627,610.90	12,193,815.93	0.00
April 2016	14,504,249.28	11,897,931.34	0.00
May 2016.....	14,381,715.39	11,609,079.28	0.00
June 2016	14,260,003.72	11,327,094.92	0.00
July 2016	14,139,108.80	11,051,817.26	0.00
August 2016	14,019,025.21	10,783,089.05	0.00
September 2016.....	13,899,747.56	10,520,756.68	0.00
October 2016	13,781,270.48	10,264,670.11	0.00
November 2016	13,663,588.65	10,014,682.78	0.00
December 2016	13,546,696.78	9,770,651.54	0.00
January 2017.....	13,430,589.63	9,532,436.56	0.00
February 2017	13,315,261.98	9,299,901.27	0.00
March 2017.....	13,200,708.63	9,072,912.26	0.00
April 2017	13,086,924.45	8,851,339.23	0.00
May 2017.....	12,973,904.31	8,635,054.90	0.00
June 2017	12,861,643.13	8,423,934.97	0.00
July 2017	12,750,135.86	8,217,858.01	0.00
August 2017	12,639,377.49	8,016,705.42	0.00
September 2017.....	12,529,363.02	7,820,361.36	0.00
October 2017	12,420,087.52	7,628,712.69	0.00
November 2017	12,311,546.06	7,441,648.90	0.00
December 2017	12,203,733.76	7,259,062.06	0.00
January 2018.....	12,096,645.76	7,080,846.73	0.00
February 2018	11,990,277.24	6,906,899.95	0.00
March 2018.....	11,884,623.41	6,737,121.15	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
April 2018	\$11,779,679.52	\$ 6,571,412.10	\$ 0.00
May 2018	11,675,440.82	6,409,676.86	0.00
June 2018	11,571,902.63	6,251,821.72	0.00
July 2018	11,469,060.28	6,097,755.16	0.00
August 2018	11,366,909.13	5,947,387.80	0.00
September 2018	11,265,444.59	5,800,632.34	0.00
October 2018	11,164,662.06	5,657,403.51	0.00
November 2018	11,064,557.02	5,517,618.03	0.00
December 2018	10,965,124.94	5,381,194.57	0.00
January 2019	10,866,361.33	5,248,053.70	0.00
February 2019	10,768,261.75	5,118,117.83	0.00
March 2019	10,670,821.76	4,991,311.19	0.00
April 2019	10,574,036.97	4,867,559.78	0.00
May 2019	10,477,903.01	4,746,791.33	0.00
June 2019	10,382,415.53	4,628,935.25	0.00
July 2019	10,287,570.23	4,513,922.61	0.00
August 2019	10,193,362.82	4,401,686.08	0.00
September 2019	10,099,789.04	4,292,159.91	0.00
October 2019	10,006,844.67	4,185,279.89	0.00
November 2019	9,914,525.51	4,080,983.31	0.00
December 2019	9,822,827.38	3,979,208.92	0.00
January 2020	9,731,746.14	3,879,896.91	0.00
February 2020	9,641,277.67	3,782,988.87	0.00
March 2020	9,551,417.87	3,688,427.76	0.00
April 2020	9,462,162.70	3,596,157.86	0.00
May 2020	9,373,508.09	3,506,124.77	0.00
June 2020	9,285,450.06	3,418,275.35	0.00
July 2020	9,197,984.60	3,332,557.73	0.00
August 2020	9,111,107.76	3,248,921.23	0.00
September 2020	9,024,815.61	3,167,316.36	0.00
October 2020	8,939,104.24	3,087,694.81	0.00
November 2020	8,853,969.77	3,010,009.39	0.00
December 2020	8,769,408.34	2,934,214.01	0.00
January 2021	8,685,416.12	2,860,263.67	0.00
February 2021	8,601,989.30	2,788,114.43	0.00
March 2021	8,519,124.11	2,717,723.37	0.00
April 2021	8,436,816.78	2,649,048.58	0.00
May 2021	8,355,063.59	2,582,049.14	0.00
June 2021	8,273,860.82	2,516,685.09	0.00
July 2021	8,193,204.79	2,452,917.41	0.00
August 2021	8,113,091.85	2,390,707.99	0.00
September 2021	8,033,518.36	2,330,019.63	0.00
October 2021	7,954,480.71	2,270,815.98	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
November 2021	\$ 7,875,975.30	\$ 2,213,061.57	\$ 0.00
December 2021	7,797,998.58	2,156,721.75	0.00
January 2022	7,720,547.00	2,101,762.69	0.00
February 2022	7,643,617.05	2,048,151.36	0.00
March 2022	7,567,205.23	1,995,855.50	0.00
April 2022	7,491,308.07	1,944,843.61	0.00
May 2022	7,415,922.12	1,895,084.94	0.00
June 2022	7,341,043.95	1,846,549.46	0.00
July 2022	7,266,670.16	1,799,207.84	0.00
August 2022	7,192,797.36	1,753,031.46	0.00
September 2022	7,119,422.20	1,707,992.35	0.00
October 2022	7,046,541.33	1,664,063.23	0.00
November 2022	6,974,151.45	1,621,217.43	0.00
December 2022	6,902,249.26	1,579,428.94	0.00
January 2023	6,830,831.47	1,538,672.34	0.00
February 2023	6,759,894.85	1,498,922.83	0.00
March 2023	6,689,436.16	1,460,156.18	0.00
April 2023	6,619,452.19	1,422,348.75	0.00
May 2023	6,549,939.75	1,385,477.44	0.00
June 2023	6,480,895.67	1,349,519.70	0.00
July 2023	6,412,316.82	1,314,453.52	0.00
August 2023	6,344,200.05	1,280,257.41	0.00
September 2023	6,276,542.27	1,246,910.39	0.00
October 2023	6,209,340.39	1,214,391.97	0.00
November 2023	6,142,591.35	1,182,682.15	0.00
December 2023	6,076,292.09	1,151,761.40	0.00
January 2024	6,010,439.59	1,121,610.65	0.00
February 2024	5,945,030.85	1,092,211.30	0.00
March 2024	5,880,062.88	1,063,545.17	0.00
April 2024	5,815,532.71	1,035,594.51	0.00
May 2024	5,751,437.40	1,008,342.01	0.00
June 2024	5,687,774.01	981,770.76	0.00
July 2024	5,624,539.64	955,864.25	0.00
August 2024	5,561,731.40	930,606.37	0.00
September 2024	5,499,346.41	905,981.38	0.00
October 2024	5,437,381.82	881,973.93	0.00
November 2024	5,375,834.81	858,569.02	0.00
December 2024	5,314,702.54	835,752.01	0.00
January 2025	5,253,982.23	813,508.61	0.00
February 2025	5,193,671.10	791,824.87	0.00
March 2025	5,133,766.38	770,687.18	0.00
April 2025	5,074,265.34	750,082.24	0.00
May 2025	5,015,165.24	729,997.08	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
June 2025	\$ 4,956,463.38	\$ 710,419.03	\$ 0.00
July 2025	4,898,157.07	691,335.72	0.00
August 2025	4,840,243.63	672,735.09	0.00
September 2025	4,782,720.42	654,605.35	0.00
October 2025	4,725,584.79	636,935.00	0.00
November 2025	4,668,834.13	619,712.81	0.00
December 2025	4,612,465.83	602,927.82	0.00
January 2026	4,556,477.30	586,569.34	0.00
February 2026	4,500,865.97	570,626.93	0.00
March 2026	4,445,629.30	555,090.39	0.00
April 2026	4,390,764.74	539,949.78	0.00
May 2026	4,336,269.78	525,195.39	0.00
June 2026	4,282,141.90	510,817.73	0.00
July 2026	4,228,378.64	496,807.56	0.00
August 2026	4,174,977.50	483,155.85	0.00
September 2026	4,121,936.05	469,853.79	0.00
October 2026	4,069,251.83	456,892.78	0.00
November 2026	4,016,922.43	444,264.42	0.00
December 2026	3,964,945.44	431,960.51	0.00
January 2027	3,913,318.46	419,973.06	0.00
February 2027	3,862,039.13	408,294.27	0.00
March 2027	3,811,105.07	396,916.52	0.00
April 2027	3,760,513.95	385,832.37	0.00
May 2027	3,710,263.44	375,034.57	0.00
June 2027	3,660,351.21	364,516.04	0.00
July 2027	3,610,774.97	354,269.86	0.00
August 2027	3,561,532.43	344,289.30	0.00
September 2027	3,512,621.33	334,567.77	0.00
October 2027	3,464,039.40	325,098.84	0.00
November 2027	3,415,784.41	315,876.25	0.00
December 2027	3,367,854.13	306,893.88	0.00
January 2028	3,320,246.35	298,145.77	0.00
February 2028	3,272,958.86	289,626.08	0.00
March 2028	3,225,989.49	281,329.13	0.00
April 2028	3,179,336.07	273,249.38	0.00
May 2028	3,132,996.44	265,381.41	0.00
June 2028	3,086,968.46	257,719.94	0.00
July 2028	3,041,250.01	250,259.81	0.00
August 2028	2,995,838.96	242,996.00	0.00
September 2028	2,950,733.22	235,923.59	0.00
October 2028	2,905,930.70	229,037.80	0.00
November 2028	2,861,429.33	222,333.95	0.00
December 2028	2,817,227.05	215,807.49	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
January 2029	\$ 2,773,321.82	\$ 209,453.97	\$ 0.00
February 2029	2,729,711.59	203,269.04	0.00
March 2029	2,686,394.36	197,248.47	0.00
April 2029	2,643,368.11	191,388.13	0.00
May 2029	2,600,630.85	185,683.98	0.00
June 2029	2,558,180.60	180,132.09	0.00
July 2029	2,516,015.38	174,728.63	0.00
August 2029	2,474,133.26	169,469.85	0.00
September 2029	2,432,532.28	164,352.09	0.00
October 2029	2,391,210.51	159,371.79	0.00
November 2029	2,350,166.03	154,525.48	0.00
December 2029	2,309,396.94	149,809.76	0.00
January 2030	2,268,901.35	145,221.32	0.00
February 2030	2,228,677.37	140,756.94	0.00
March 2030	2,188,723.14	136,413.46	0.00
April 2030	2,149,036.80	132,187.81	0.00
May 2030	2,109,616.50	128,077.00	0.00
June 2030	2,070,460.42	124,078.10	0.00
July 2030	2,031,566.72	120,188.25	0.00
August 2030	1,992,933.61	116,404.68	0.00
September 2030	1,954,559.28	112,724.67	0.00
October 2030	1,916,441.95	109,145.58	0.00
November 2030	1,878,579.83	105,664.82	0.00
December 2030	1,840,971.18	102,279.87	0.00
January 2031	1,803,614.24	98,988.28	0.00
February 2031	1,766,507.26	95,787.65	0.00
March 2031	1,729,648.52	92,675.64	0.00
April 2031	1,693,036.30	89,649.97	0.00
May 2031	1,656,668.89	86,708.42	0.00
June 2031	1,620,544.59	83,848.82	0.00
July 2031	1,584,661.72	81,069.06	0.00
August 2031	1,549,018.61	78,367.07	0.00
September 2031	1,513,613.59	75,740.84	0.00
October 2031	1,478,445.01	73,188.41	0.00
November 2031	1,443,511.23	70,707.87	0.00
December 2031	1,408,810.61	68,297.35	0.00
January 2032	1,374,341.53	65,955.02	0.00
February 2032	1,340,102.38	63,679.12	0.00
March 2032	1,306,091.56	61,467.91	0.00
April 2032	1,272,307.47	59,319.71	0.00
May 2032	1,238,748.55	57,232.87	0.00
June 2032	1,205,413.22	55,205.79	0.00
July 2032	1,172,299.91	53,236.90	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
August 2032	\$ 1,139,407.08	\$ 51,324.68	\$ 0.00
September 2032.....	1,106,733.19	49,467.64	0.00
October 2032	1,074,276.71	47,664.33	0.00
November 2032	1,042,036.11	45,913.33	0.00
December 2032	1,010,009.89	44,213.27	0.00
January 2033.....	978,196.54	42,562.80	0.00
February 2033	946,594.57	40,960.61	0.00
March 2033.....	915,202.50	39,405.43	0.00
April 2033	884,018.86	37,896.01	0.00
May 2033.....	853,042.19	36,431.13	0.00
June 2033	822,271.02	35,009.61	0.00
July 2033	791,703.91	33,630.29	0.00
August 2033	761,339.44	32,292.05	0.00
September 2033.....	731,176.17	30,993.80	0.00
October 2033	701,212.68	29,734.46	0.00
November 2033	671,447.57	28,512.99	0.00
December 2033	641,879.43	27,328.38	0.00
January 2034.....	612,506.88	26,179.63	0.00
February 2034	583,328.54	25,065.79	0.00
March 2034.....	554,343.03	23,985.91	0.00
April 2034.....	525,548.98	22,939.07	0.00
May 2034.....	496,945.05	21,924.38	0.00
June 2034	468,529.89	20,940.97	0.00
July 2034	440,302.15	19,987.99	0.00
August 2034	412,260.50	19,064.61	0.00
September 2034.....	384,403.64	18,170.03	0.00
October 2034	356,730.23	17,303.46	0.00
November 2034	329,238.98	16,464.13	0.00
December 2034	301,928.60	15,651.30	0.00
January 2035.....	274,797.78	14,864.25	0.00
February 2035	247,845.26	14,102.26	0.00
March 2035.....	221,069.76	13,364.65	0.00
April 2035	194,470.02	12,650.74	0.00
May 2035.....	168,044.77	11,959.88	0.00
June 2035	141,792.78	11,291.42	0.00
July 2035	115,712.80	10,644.75	0.00
August 2035	89,803.60	10,019.26	0.00
September 2035.....	64,063.95	9,414.36	0.00
October 2035	38,492.65	8,829.48	0.00
November 2035	13,088.47	8,264.05	0.00
December 2035	0.00	7,717.53	0.00
January 2036.....	0.00	7,189.39	0.00
February 2036	0.00	6,679.11	0.00

<u>Distribution Date</u>	<u>Class FH</u>	<u>Classes PA, PB, PC, PO, and PE (in the aggregate)</u>	<u>Class QD</u>
March 2036	\$ 0.00	\$ 6,186.19	\$ 0.00
April 2036	0.00	5,710.13	0.00
May 2036	0.00	5,250.46	0.00
June 2036	0.00	4,806.71	0.00
July 2036	0.00	4,378.43	0.00
August 2036	0.00	3,965.17	0.00
September 2036	0.00	3,566.51	0.00
October 2036	0.00	3,182.02	0.00
November 2036	0.00	2,811.30	0.00
December 2036	0.00	2,453.95	0.00
January 2037	0.00	2,109.58	0.00
February 2037	0.00	1,777.82	0.00
March 2037	0.00	1,458.30	0.00
April 2037	0.00	1,150.66	0.00
May 2037	0.00	854.55	0.00
June 2037	0.00	569.64	0.00
July 2037	0.00	295.59	0.00
August 2037	0.00	32.09	0.00
September 2037 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2007-049	OD	August 30, 2007	383751AU4	0%	PO	August 2037	SUP	\$ 283,333	1.000000000	\$ 283,333	100.0000000000%	6.412%	354	5	II
2	Ginnie Mae	2007-049	OH	August 30, 2007	383751DL1	0	PO	December 2036	SUP	1,226,140	1.000000000	647,593	52.8155838648	6.412	354	5	II
2	Ginnie Mae	2007-043(4)	CO	July 30, 2007	38375K2D3	0	PO	January 2037	SC/PT	886,721	0.92198222	817,540	100.0000000000	6.500	346	13	I
2	Ginnie Mae	2007-043(4)	DO	July 30, 2007	38375K2F8	0	PO	June 2037	SC/PT	596,646	1.000000000	310,256	52.0000134083	6.500	346	13	I
2	Ginnie Mae	2006-036	LO	July 28, 2006	38374DCZ0	0	PO	July 2036	SUP	2,634,273	0.77225420	2,034,328	100.0000000000	6.504	341	17	II

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

(2) Underlying Certificate Factors are as of November 2007.

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

(4) Classes CO and DO are backed by previously issued certificates, Classes UH and UK from Ginnie Mae 2007-035. Copies of the cover page and terms sheet for Ginnie Mae REMIC Trust 2007-035 are included in Exhibit B.

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

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



\$445,512,821

Government National Mortgage Association GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-036**

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-8 which highlights some of these risks.

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

Citigroup

Myerberg & Company, L.P.

The date of this Offering Circular Supplement is July 21, 2006.

Ginnie Mae REMIC Trust 2006-036

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
CO(1)	\$ 27,047,000	0.0%	PAC	PO	July 2036	38374DCR8
FA	250,000,000	(5)	PT	FLT	July 2036	38374DCS6
MO(1)	14,619,667	0.0	SUP	PO	July 2036	38374DCT4
QL(1)	162,282,000	(5)	NTL (PAC)	INV/IO	July 2036	38374DCU1
QM(1)	87,718,000	(5)	NTL (SUP)	INV/IO	July 2036	38374DCV9
Security Group 2						
FC	53,386,667	(5)	PAC	FLT	March 2035	38374DCW7
LB	5,737,091	6.0	SUP/AD	FIX	February 2021	38374DCX5
LF(1)	8,605,636	(5)	SUP/AD	FLT	February 2021	38374DCY3
LO	2,634,273	0.0	SUP	PO	July 2036	38374DCZ0
LS(1)	8,605,636	(5)	NTL (SUP/AD)	INV/IO	February 2021	38374DDA4
LZ	12,000,000	6.6	SUP	FIX/Z	July 2036	38374DDB2
NI(1)	10,963,000	(5)	NTL (PAC)	FLT/IO/DLY	July 2036	38374DDC0
NJ(1)	10,963,000	(5)	NTL (PAC)	INV/IO/DLY	July 2036	38374DDD8
NO(1)	6,673,333	0.0	PAC	PO	March 2035	38374DDE6
NP(1)	10,963,000	0.0	PAC	PO	July 2036	38374DDF3
NS(1)	53,386,667	(5)	NTL (PAC)	INV/IO	March 2035	38374DDG1
Security Group 3						
FD	50,000,000	(5)	PT	FLT	July 2036	38374DDH9
OD(1)	3,846,154	0.0	PT	PO	July 2036	38374DDJ5
SD(1)	50,000,000	(5)	NTL (PT)	INV/IO	July 2036	38374DDK2
Residual						
RR	0	0.0	NPR	NPR	July 2036	38374DDL0

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 28, 2006

Distribution Dates: For the Group 1 and Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2006. For the Group 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 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	6.0%	30
2	Ginnie Mae II	6.0%	30
3	Ginnie Mae I	6.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$291,666,667	359	1	6.42%
Group 2 Trust Assets			
\$100,000,000	358	1	6.42%
Group 3 Trust Assets			
\$ 53,846,154	358	2	7.00%

¹ As of July 1, 2006.

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

³ The Mortgage Loans underlying the Group 1 and Group 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and Group 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted

averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.39%	5.727%	0.39%	7.00000000%	0	0.00%
FC	LIBOR + 0.25%	5.600%	0.25%	6.75000000%	0	0.00%
FD	LIBOR + 0.30%	5.650%	0.30%	7.00000000%	0	0.00%
LF.....	LIBOR + 0.15%	5.507%	0.15%	7.00000000%	0	0.00%
LS	6.85% - LIBOR	1.493%	0.00%	6.85000000%	0	6.85%
NI.....	(LIBOR x 12.00) - 72.00%	0.000%	0.00%	6.00000000%	19	6.00%
NJ.....	78.00% - (LIBOR x 12.00)	6.000%	0.00%	6.00000000%	19	6.50%
NS	6.50% - LIBOR	1.150%	0.00%	6.50000000%	0	6.50%
QD.....	87.09999651% - (LIBOR x 12.99999948)	17.550%	0.00%	87.09999651%	0	6.70%
QL	6.61% - LIBOR	1.273%	0.00%	6.61000000%	0	6.61%
QM	6.61% - LIBOR	1.273%	0.00%	6.61000000%	0	6.61%
SA	39.66% - (LIBOR x 6.00)	7.638%	0.00%	39.66000000%	0	6.61%
SC	52.00% - (LIBOR x 8.00)	9.200%	0.00%	52.00000000%	0	6.50%
SD	6.70% - LIBOR	1.350%	0.00%	6.70000000%	0	6.70%
SL.....	39.66% - (LIBOR x 6.00)	7.638%	0.00%	39.66000000%	0	6.61%
SM	39.66% - (LIBOR x 6.00)	7.638%	0.00%	39.66000000%	0	6.61%
SN	6.61% - LIBOR	1.273%	0.00%	6.61000000%	0	6.61%

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

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

SECURITY GROUP 1

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

1. 85.7142856163% to FA, until retired
2. 14.2857143837% in the following order of priority:
 - a. To CO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To MO, until retired
 - c. To CO, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 2

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

- The LZ Accrual Amount in the following order of priority:
 1. Concurrently, to LB and LF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to LB, LF and LZ, pro rata based on their then current principal balances, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FC and NO, pro rata, until retired
 - b. To NP, until retired
 2. Concurrently:
 - a. 9.0909100321% to LO, until retired
 - b. 90.9090899679% in the following order of priority:
 - i. Concurrently, to LB and LF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to LB, LF and LZ, pro rata based on their then current principal balances, until retired
 3. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

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

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
CO	100% PSA through 300% PSA
FC, NO and NP (in the aggregate)	100% PSA through 250% PSA
LB and LF (in the aggregate)	157% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
LS	\$ 8,605,636	100% of LF (SUP/AD Class)
NI	10,963,000	100% of NP (PAC Class)
NJ	10,963,000	100% of NP (PAC Class)
NS	53,386,667	100% of FC (PAC Class)
QL	162,282,000	600% of CO (PAC Class)
QM	87,718,000	599.9999863198% of MO (SUP Class)
SD	50,000,000	100% of FD (PT Class)
SN	250,000,000	100% of FA (PT Class)

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

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



\$434,292,223

Government National Mortgage Association

GINNIE MAE®

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

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

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

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

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

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

Citi

GARDNER RICH, LLC

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2007

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$175,000,000	349	10	7.328%
Group 2 Trust Assets			
\$100,000,000	356	3	6.500%
Group 3 Trust Assets			
\$86,800,000	314	40	7.000%

¹ As of July 1, 2007.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 2

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

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

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

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

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to DO and ME, pro rata, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
NA, NB, NC, ND and NO (in the aggregate)	100% PSA through 300% PSA
QA	132% PSA through 300% PSA
QB	140% PSA through 241% PSA*

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
NI	\$ 6,332,000	100% of NO (PAC I Class)
NJ	6,332,000	100% of NO (PAC I Class)
SA	175,000,000	100% of FA (PT Class)
SB	175,000,000	100% of FA (PT Class)
SC	80,600,000	100% of FC (PT Class)
SI	175,000,000	100% of FA (PT Class)
SJ	175,000,000	100% of FA (PT Class)
SK	175,000,000	100% of FA (PT Class)
SL	175,000,000	100% of FA (PT Class)
SM	175,000,000	100% of FA (PT Class)
SN	175,000,000	100% of FA (PT Class)

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
4	Ginnie Mae	2007-035	BC	6/28/2007	38375KQY1	6.0%	FIX	June 2037	PAC II/AD	\$48,723,000	0.97598267	\$26,958,922	56.6926030827%	6.5%	350	9	I
4	Ginnie Mae	2007-035	BD	6/28/2007	38375KQZ8	6.0	FIX	June 2037	SCH/AD	59,896,405	0.98849390	26,249,522	44.3349947297	6.5	350	9	I
5	Ginnie Mae	2007-035	UH	6/28/2007	38375KRR0	6.0	FIX	January 2037	SUP	11,860,788	0.97188966	11,527,377	100.0000000000	6.5	350	9	I
6	Ginnie Mae	2007-035	UK	6/28/2007	38375KRL8	6.0	FIX	June 2037	SUP	12,126,402	1.00000000	7,756,402	63.9629298122	6.5	350	9	I

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

(2) Underlying Certificate Factors are as of July 2007.

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



\$1,296,580,000

**Government National Mortgage Association
GINNIE MAE®**

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

Ginnie Mae REMIC Trust 2007-035

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.

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-8 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 June 28, 2007.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
PF(1)	\$127,290,857	(5)	PAC	FLT	38375KPD8	June 2037
PO(1)	21,215,143	0.0%	PAC	PO	38375KPE6	June 2037
PY(1)	127,290,857	(5)	NTL (PAC)	INV/IO	38375KPF3	June 2037
UA(1)	8,000,000	6.0	SUP/AD	FIX	38375KPG1	January 2037
UB(1)	7,659,667	6.0	SUP/AD	FIX	38375KPH9	June 2037
UI(1)	10,833,333	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375KPJ5	June 2037
UO(1)	10,833,333	0.0	SCH/AD	PO	38375KPK2	June 2037
US	50,000,000	(5)	SCH/AD	INV/DLY	38375KPL0	June 2037
UZ(1)	1,000	6.0	SUP	FIX/Z	38375KPM8	June 2037
Security Group 2						
LO(1)	10,200,000	0.0	PAC	PO	38375KPN6	June 2037
ND	11,749,000	6.0	PAC	FIX	38375KPP1	September 2036
NF(1)	81,116,571	(5)	PAC	FLT	38375KPP9	October 2035
NI(1)	10,200,000	(5)	NTL (PAC)	FLT/IO/DLY	38375KPR7	June 2037
NJ(1)	10,200,000	(5)	NTL (PAC)	INV/IO/DLY	38375KPS5	June 2037
NO(1)	13,519,429	0.0	PAC	PO	38375KPT3	October 2035
NY(1)	81,116,571	(5)	NTL (PAC)	INV/IO	38375KPU0	October 2035
VA	6,875,667	6.0	SUP/AD	FIX	38375KPV8	June 2037
VI(1)	10,638,333	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375KPW6	June 2037
VO(1)	10,638,333	0.0	SCH/AD	PO	38375KPX4	June 2037
VS	49,100,000	(5)	SCH/AD	INV/DLY	38375KPY2	June 2037
VZ(1)	1,000	6.0	SUP	FIX/Z	38375KPZ9	June 2037
Security Group 3						
KA	7,056,000	6.0	SUP/AD	FIX	38375KQA3	April 2037
KB	3,528,000	6.0	SUP/AD	FIX	38375KQB1	June 2037
KC	706,440	6.0	SUP/AD	FIX	38375KQC9	June 2037
QA	5,441,940	6.0	PAC II	FIX	38375KQD7	August 2036
QB	1,961,820	6.0	PAC II	FIX	38375KQE5	September 2036
QC	1,321,740	6.0	PAC II	FIX	38375KQF2	October 2036
QD	6,317,640	6.0	PAC II	FIX	38375KQG0	January 2037
QE	5,500,000	6.0	PAC II	FIX	38375KQH8	June 2037
QG	1,310,581	6.0	PAC II	FIX	38375KQJ4	February 2037
QH	1,327,073	6.0	PAC II	FIX	38375KQK1	March 2037
QK	3,211,166	6.0	PAC II	FIX	38375KQL9	June 2037
TD	30,022,020	6.0	PAC I	FIX	38375KQM7	August 2036
TF	112,227,120	(5)	PAC I	FLT	38375KQN5	April 2035
TG(1)	20,618,640	0.0	PAC I	PO	38375KQP0	June 2037
TH(1)	20,618,640	(5)	NTL (PAC I)	INV/IO/DLY	38375KQR8	June 2037
TI(1)	20,618,640	(5)	NTL (PAC I)	FLT/IO/DLY	38375KQR6	June 2037
TO(1)	18,704,520	0.0	PAC I	PO	38375KQS4	April 2035
TY(1)	112,227,120	(5)	NTL (PAC I)	INV/IO	38375KQT2	April 2035
WI(1)	13,650,000	(5)	NTL (TAC/AD)	FLT/IO/DLY	38375KQU9	June 2037
WO(1)	13,650,000	0.0	TAC/AD	PO	38375KQV7	June 2037
WS	63,000,000	(5)	TAC/AD	INV/DLY	38375KQW5	June 2037
WZ	6,300	6.0	SUP	FIX/Z	38375KQX3	June 2037
Security Group 4						
BC(1)	48,723,000	6.0	PAC II/AD	FIX	38375KQY1	June 2037
BD(1)	59,896,405	6.0	SCH/AD	FIX	38375KQZ8	June 2037
GZ(1)	1,695	6.0	SUP	FIX/Z	38375KRA2	June 2037
KF	250,463,742	(5)	PAC I	FLT	38375KRB0	June 2037
KO(1)	31,307,968	0.0	PAC I	PO	38375KRC8	June 2037
KY(1)	250,463,742	(5)	NTL (PAC I)	INV/IO	38375KRD6	June 2037
QI(1)	7,583,333	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375KRE4	June 2037
QJ(1)	7,583,333	0.0	SCH/AD	PO	38375KRF1	June 2037
QS	35,000,000	6.0	SCH/AD	INV/DLY	38375KRG9	June 2037
QZ(1)	1,000	(5)	SUP	FIX/Z	38375KRH7	June 2037
UD	5,935,667	6.0	SUP/AD	FIX	38375KRJ3	June 2037
UH(1)	11,860,788	6.0	SUP	FIX	38375KRK0	January 2037
UK(1)	12,126,402	6.0	SUP	FIX	38375KRL8	June 2037
Security Group 5						
CO(1)	18,509,857	0.0	PT	PO	38375KRM6	June 2037
CY(1)	111,059,143	(5)	NTL (PT)	INV/IO	38375KRN4	June 2037
FC	111,059,143	(5)	PT	FLT	38375KRP9	June 2037
Residual						
RR	0	0	NPR	NPR	38375KRQ7	June 2037

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

Citi

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is June 22, 2007.

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 28, 2007

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	6.0%	30
2	Ginnie Mae I	6.0%	30
3	Ginnie Mae II	6.0%	30
4	Ginnie Mae I	6.0%	30
5	Ginnie Mae I	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			
\$225,000,000	352	7	6.50%
Group 2 Trust Assets			
\$183,200,000	320	38	6.50%
Group 3 Trust Assets			
\$295,911,000	357	2	6.44%
Group 4 Trust Assets			
\$462,900,000	350	9	6.50%
Group 5 Trust Assets			
\$129,569,000	246	103	6.50%

¹ As of June 1, 2007.

² Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CA	13.40% - (LIBOR × 2.00)	2.7600%	0.00%	13.40000000%	0	6.70%
CB	16.75% - (LIBOR × 2.50)	3.4500%	0.00%	16.75000000%	0	6.70%
CD	20.10% - (LIBOR × 3.00)	4.1400%	0.00%	20.10000000%	0	6.70%
CE	23.45% - (LIBOR × 3.50)	4.8300%	0.00%	23.45000000%	0	6.70%
CG	26.80% - (LIBOR × 4.00)	5.5200%	0.00%	26.80000000%	0	6.70%
CH	30.15% - (LIBOR × 4.50)	6.2100%	0.00%	30.15000000%	0	6.70%
CJ	33.50% - (LIBOR × 5.00)	6.9000%	0.00%	33.50000000%	0	6.70%
CK	36.85% - (LIBOR × 5.50)	7.5900%	0.00%	36.85000000%	0	6.70%
CY	6.70% - LIBOR	1.3800%	0.00%	6.70000000%	0	6.70%
DA	17.25% - (LIBOR × 2.50)	3.9500%	0.00%	17.25000000%	0	6.90%
DB	18.975% - (LIBOR × 2.75)	4.3450%	0.00%	18.97500000%	0	6.90%
DC	20.70% - (LIBOR × 3.00)	4.7400%	0.00%	20.70000000%	0	6.90%
DE	22.425% - (LIBOR × 3.25)	5.1350%	0.00%	22.42500000%	0	6.90%
DG	25.875% - (LIBOR × 3.75)	5.9250%	0.00%	25.87500000%	0	6.90%
DH	27.60% - (LIBOR × 4.00)	6.3200%	0.00%	27.60000000%	0	6.90%
DJ	29.325% - (LIBOR × 4.25)	6.7150%	0.00%	29.32500000%	0	6.90%
DK	31.05% - (LIBOR × 4.50)	7.1100%	0.00%	31.05000000%	0	6.90%
DL	32.775% - (LIBOR × 4.75)	7.5050%	0.00%	32.77500000%	0	6.90%
DN	34.50% - (LIBOR × 5.00)	7.9000%	0.00%	34.50000000%	0	6.90%
DT	36.225% - (LIBOR × 5.25)	8.2950%	0.00%	36.22500000%	0	6.90%
DU	37.95% - (LIBOR × 5.50)	8.6900%	0.00%	37.95000000%	0	6.90%
DV	39.675% - (LIBOR × 5.75)	9.0850%	0.00%	39.67500000%	0	6.90%
DW	41.40% - (LIBOR × 6.00)	9.4800%	0.00%	41.40000000%	0	6.90%
FC	LIBOR + 0.30%	5.6200%	0.30%	7.00000000%	0	0.00%
KD	40.3125% - (LIBOR × 6.25)	7.0625%	0.00%	40.31250000%	0	6.45%
KE	41.925% - (LIBOR × 6.50)	7.3450%	0.00%	41.92500000%	0	6.45%
KF	LIBOR + 0.30%	5.6200%	0.30%	6.75000000%	0	0.00%
KG	43.5375% - (LIBOR × 6.75)	7.6275%	0.00%	43.53750000%	0	6.45%
KH	45.15% - (LIBOR × 7.00)	7.9100%	0.00%	45.15000000%	0	6.45%
KJ	46.7625% - (LIBOR × 7.25)	8.1925%	0.00%	46.76250000%	0	6.45%
KL	48.375% - (LIBOR × 7.50)	8.4750%	0.00%	48.37500000%	0	6.45%
KM	49.9875% - (LIBOR × 7.75)	8.7575%	0.00%	49.98750000%	0	6.45%
KN	51.59999961% - (LIBOR × 7.99999994)	9.0400%	0.00%	51.59999961%	0	6.45%
KS	27.4125% - (LIBOR × 4.25)	4.8025%	0.00%	27.41250000%	0	6.45%
KY	6.45% - LIBOR	1.1300%	0.00%	6.45000000%	0	6.45%
LA	16.125% - (LIBOR × 2.50)	2.8250%	0.00%	16.12500000%	0	6.45%
LB	17.7375% - (LIBOR × 2.75)	3.1075%	0.00%	17.73750000%	0	6.45%
LC	19.35% - (LIBOR × 3.00)	3.3900%	0.00%	19.35000000%	0	6.45%
LD	20.9625% - (LIBOR × 3.25)	3.6725%	0.00%	20.96250000%	0	6.45%
LE	22.575% - (LIBOR × 3.50)	3.9550%	0.00%	22.57500000%	0	6.45%
LG	24.1875% - (LIBOR × 3.75)	4.2375%	0.00%	24.18750000%	0	6.45%
LH	25.80% - (LIBOR × 4.00)	4.5200%	0.00%	25.80000000%	0	6.45%
IJ	29.025% - (LIBOR × 4.50)	5.0850%	0.00%	29.02500000%	0	6.45%
LK	30.6375% - (LIBOR × 4.75)	5.3675%	0.00%	30.63750000%	0	6.45%
LN	32.25% - (LIBOR × 5.00)	5.6500%	0.00%	32.25000000%	0	6.45%
LT	33.8625% - (LIBOR × 5.25)	5.9325%	0.00%	33.86250000%	0	6.45%
LU	35.475% - (LIBOR × 5.50)	6.2150%	0.00%	35.47500000%	0	6.45%
LV	37.0875% - (LIBOR × 5.75)	6.4975%	0.00%	37.08750000%	0	6.45%
LW	38.70% - (LIBOR × 6.00)	6.7800%	0.00%	38.70000000%	0	6.45%
NA	17.25% - (LIBOR × 2.50)	3.9500%	0.00%	17.25000000%	0	6.90%
NB	20.70% - (LIBOR × 3.00)	4.7400%	0.00%	20.70000000%	0	6.90%
NC	24.15% - (LIBOR × 3.50)	5.5300%	0.00%	24.15000000%	0	6.90%
NF	LIBOR + 0.10%	5.4200%	0.10%	7.00000000%	0	0.00%
NG	37.95% - (LIBOR × 5.50)	8.6900%	0.00%	37.95000000%	0	6.90%
NH	41.39999848% - (LIBOR × 5.99999978)	9.4800%	0.00%	41.39999848%	0	6.90%
NI	(LIBOR × 24.00) - 216.00%	0.0000%	0.00%	6.00000000%	15	9.00%
NJ	222.00% - (LIBOR × 24.00)	6.0000%	0.00%	6.00000000%	15	9.25%
NK	22.425% - (LIBOR × 3.25)	5.1350%	0.00%	22.42500000%	0	6.90%
NL	25.875% - (LIBOR × 3.75)	5.9250%	0.00%	25.87500000%	0	6.90%
NM	27.60% - (LIBOR × 4.00)	6.3200%	0.00%	27.60000000%	0	6.90%
NP	34.50% - (LIBOR × 5.00)	7.9000%	0.00%	34.50000000%	0	6.90%
NS	31.05% - (LIBOR × 4.50)	7.1100%	0.00%	31.05000000%	0	6.90%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
NT	29.325% - (LIBOR × 4.25)	6.7150%	0.00%	29.32500000%	0	6.90%
NU	32.775% - (LIBOR × 4.75)	7.5050%	0.00%	32.77500000%	0	6.90%
NV	36.225% - (LIBOR × 5.25)	8.2950%	0.00%	36.22500000%	0	6.90%
NW	39.675% - (LIBOR × 5.75)	9.0850%	0.00%	39.67500000%	0	6.90%
NX	18.975% - (LIBOR × 2.75)	4.3450%	0.00%	18.97500000%	0	6.90%
NY	6.90% - LIBOR	1.5800%	0.00%	6.90000000%	0	6.90%
PA	16.875% - (LIBOR × 2.50)	3.5750%	0.00%	16.87500000%	0	6.75%
PB	20.25% - (LIBOR × 3.00)	4.2900%	0.00%	20.25000000%	0	6.75%
PC	27.00% - (LIBOR × 4.00)	5.7200%	0.00%	27.00000000%	0	6.75%
PD	30.375% - (LIBOR × 4.50)	6.4350%	0.00%	30.37500000%	0	6.75%
PE	33.75% - (LIBOR × 5.00)	7.1500%	0.00%	33.75000000%	0	6.75%
PF	LIBOR + 0.25%	5.5700%	0.25%	7.00000000%	0	0.00%
PG	37.125% - (LIBOR × 5.50)	7.8650%	0.00%	37.12500000%	0	6.75%
PH	40.50% - (LIBOR × 6.00)	8.5800%	0.00%	40.50000000%	0	6.75%
PJ	18.5625% - (LIBOR × 2.75)	3.9325%	0.00%	18.56250000%	0	6.75%
PK	21.9375% - (LIBOR × 3.25)	4.6475%	0.00%	21.93750000%	0	6.75%
PL	25.3125% - (LIBOR × 3.75)	5.3625%	0.00%	25.31250000%	0	6.75%
PS	23.625% - (LIBOR × 3.50)	5.0050%	0.00%	23.62500000%	0	6.75%
PT	28.6875% - (LIBOR × 4.25)	6.0775%	0.00%	28.68750000%	0	6.75%
PU	32.0625% - (LIBOR × 4.75)	6.7925%	0.00%	32.06250000%	0	6.75%
PV	35.4375% - (LIBOR × 5.25)	7.5075%	0.00%	35.43750000%	0	6.75%
PW	38.8125% - (LIBOR × 5.75)	8.2225%	0.00%	38.81250000%	0	6.75%
PY	6.75% - LIBOR	1.4300%	0.00%	6.75000000%	0	6.75%
QF	(LIBOR × 3369.23076923) - 21900.00%	0.0000%	0.00%	33.69230769%	15	6.50%
QI	(LIBOR × 3369.23076923) - 21900.00%	0.0000%	0.00%	33.69230769%	15	6.50%
QS	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	15	6.51%
SC	40.20% - (LIBOR × 6.00)	8.2800%	0.00%	40.20000000%	0	6.70%
TF	LIBOR + 0.10%	5.4200%	0.10%	7.00000000%	0	0.00%
TH	222.00% - (LIBOR × 24.00)	6.0000%	0.00%	6.00000000%	19	9.25%
TI	(LIBOR × 24.00) - 216.00%	0.0000%	0.00%	6.00000000%	19	9.00%
TS	24.15% - (LIBOR × 3.50)	5.5300%	0.00%	24.15000000%	0	6.90%
TY	6.90% - LIBOR	1.5800%	0.00%	6.90000000%	0	6.90%
UF	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
UI	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
US	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	15	6.51%
VF	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
VI	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
VS	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	15	6.51%
WF	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	19	6.50%
WI	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	19	6.50%
WS	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	19	6.51%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- The UZ Accrual Amount in the following order of priority:
 1. Concurrently, to UO and US, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to UA, UB and UZ, in that order, until retired

- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to PF and PO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to UO and US, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to UA, UB and UZ, in that order, until retired
 4. Concurrently, to UO and US, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Concurrently, to PF and PO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The VZ Accrual Amount in the following order of priority:
 1. Concurrently, to VO and VS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to VA and VZ, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - a. Concurrently, to NF and NO, pro rata, until retired
 - b. Sequentially, to ND and LO, in that order, until retired
 2. Concurrently, to VO and VS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to VA and VZ, in that order, until retired
 4. Concurrently, to VO and VS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) and the WZ Accrual Amount will be allocated as follows:

- The WZ Accrual Amount in the following order of priority:
 1. Concurrently, to WO and WS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KA, KB, KC and WZ, in that order, until retired

- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - a. Concurrently, to TF and TO, pro rata, until retired
 - b. Sequentially, to TD and TG, in that order, until retired
 2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - a. Sequentially, to QA, QB, QC and QD, in that order, until retired
 - b. Concurrently:
 - i. 48.4631882434% to QE, until retired
 - ii. 51.5368117566%, sequentially, to QG, QH and QK, in that order, until retired
 3. Concurrently, to WO and WS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. Sequentially, to KA, KB, KC and WZ, in that order, until retired
 5. Concurrently, to WO and WS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. To the PAC II Classes, in the same manner and order of priority described in Step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 7. To the PAC I Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the GZ and QZ Accrual Amounts will be allocated as follows:

- The QZ Accrual Amount in the following order of priority:
 1. Concurrently, to QO and QS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to UD and QZ, in that order, until retired
- The GZ Accrual Amount in the following order of priority:
 1. Concurrently, to BC and BD, pro rata, until retired
 2. To GZ, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to KF and KO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently:
 - a. 26.7876431672% in the following order of priority:
 - i. Concurrently, to QO and QS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- ii. Sequentially, to UD and QZ, in that order, until retired
- iii. Concurrently, to QO and QS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- b. 73.2123568328% in the following order of priority:
 - i. To BC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To BD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. Sequentially, to UH, UK and GZ, in that order, until retired
 - iv. To BD, without regard to its Scheduled Principal Balance, until retired
 - v. To BC, without regard to its Scheduled Principal Balance, until retired
- 3. Concurrently, to KF and KO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PF and PO (in the aggregate)	105% PSA through 300% PSA
UO and US (in the aggregate)	275% PSA through 300% PSA
LO, ND, NF and NO (in the aggregate)	120% PSA through 275% PSA
VO and VS (in the aggregate)	249% PSA through 275% PSA
TD, TF, TG and TO (in the aggregate)	100% PSA through 300% PSA
QA, QB, QC, QD, QE, QG, QH and QK (in the aggregate) ..	112% PSA through 250% PSA
WO and WS (in the aggregate)	250% PSA
KF and KO (in the aggregate)	100% PSA through 300% PSA
BC	148% PSA through 300% PSA
BD	265% PSA through 300% PSA
QO and QS (in the aggregate)	265% PSA through 300% 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 Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CY	\$111,059,143	100% of FC (PT Class)
KY	250,463,742	100% of KF (PAC I Class)
NI	10,200,000	100% of LO (PAC Class)
NJ	10,200,000	100% of LO (PAC Class)
NY	81,116,571	100% of NF (PAC Class)
PY	127,290,857	100% of PF (PAC Class)
QI	7,583,333	100% of QO (SCH/AD Class)
TH	20,618,640	100% of TG (PAC I Class)
TI	20,618,640	100% of TG (PAC I Class)
TY	112,227,120	100% of TF (PAC I Class)
UI	10,833,333	100% of UO (SCH/AD Class)
VI	10,638,333	100% of VO (SCH/AD Class)
WI	13,650,000	100% of WO (TAC/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.



\$493,454,654

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-049

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-8 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 August 30, 2007.

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

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

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						
BD(1)	\$ 3,400,000	6.50%	SUP	FIX	38375L AA8	August 2037
BG(1)	12,515,164	6.50	SUP	FIX	38375L AB6	March 2036
BH(1)	14,463,685	6.50	SUP	FIX	38375L AC4	December 2036
BI(1)	8,880,000	(5)	NTL (PAC III/AD)	FLT/IO/DLY	38375L AD2	August 2037
BN	10,418,415	6.00	SUP	FIX	38375L AE0	August 2037
BS	33,300,000	(5)	PAC III/AD	INV/DLY	38375L AF7	August 2037
BW	500,000	6.25	SUP	FIX	38375L AG5	December 2036
BZ	1,304	6.00	PAC III	FIX/Z	38375L AH3	August 2037
CI(1)	2,833,333	(5)	NTL (PAC III/AD)	FLT/IO/DLY	38375L AJ9	August 2037
CS	10,000,000	(5)	PAC III/AD	INV/DLY	38375L AK6	August 2037
FB	18,500,000	(5)	SUP	FLT/DLY	38375L AL4	August 2037
FE(1)	20,681,518	(5)	NTL (PAC I)	FLT/IO/DLY	38375L AM2	August 2037
ND	31,587,670	6.00	PAC I	FIX	38375L AN0	January 2037
NF	163,504,580	(5)	PAC I	FLT	38375L AP5	December 2035
NO(1)	34,063,454	0.00	PAC I	PO	38375L AQ3	December 2035
NY(1)	163,504,580	(5)	NTL (PAC I)	INV/IO	38375L AR1	December 2035
OB(1)	8,880,000	0.00	PAC III/AD	PO	38375L AS9	August 2037
OC(1)	2,833,333	0.00	PAC III/AD	PO	38375L AT7	August 2037
OD(1)	283,333	0.00	SUP	PO	38375L AU4	August 2037
OE(1)	20,681,518	0.00	PAC I	PO	38375L AV2	August 2037
OG(1)	1,042,930	0.00	SUP	PO	38375L AW0	March 2036
OH(1)	1,226,140	0.00	SUP	PO	38375L DL1	December 2036
QB(1)	14,469,367	5.00	PAC II	FIX	38375L AX8	August 2037
QI(1)	2,411,561	6.00	NTL (PAC II)	FIX/IO	38375L AY6	August 2037
SB	3,083,333	(5)	SUP	INV/DLY	38375L AZ3	August 2037
SE(1)	20,681,518	(5)	NTL (PAC I)	INV/IO/DLY	38375L BA7	August 2037
Security Group 2						
FA	41,710,659	(5)	SC/PT	FLT	38375L BB5	September 2036
LO(1)	6,951,776	0.00	SC/PT	PO	38375L BC3	September 2036
SY(1)	41,710,659	(5)	NTL (SC/PT)	INV/IO	38375L BD1	September 2036
Security Group 3						
CA	3,500,000	5.50	SC/SEQ	FIX	38375L BE9	November 2032
CB	3,000,000	5.50	SC/SEQ	FIX	38375L BF6	November 2032
CD	2,000,000	5.50	SC/SEQ	FIX	38375L BG4	November 2032
CG	1,500,000	5.50	SC/SEQ	FIX	38375L BH2	November 2032
Security Group 4						
BP	4,917,326	6.00	SC/SUP	FIX	38375L BK5	August 2037
BT	1,700,000	6.00	SC/SEQ	FIX	38375L BL3	August 2037
UI(1)	9,804,667	(5)	NTL (SC/SCH)	FLT/IO/DLY	38375L BM1	August 2037
UO(1)	9,804,667	0.00	SC/SCH	PO	38375L BJ8	August 2037
US	33,616,000	(5)	SC/SCH	INV/DLY	38375L BN9	August 2037
Residual						
RR1	0	0.00	NPR	NPR	38375L BP4	August 2037
RR2	0	0.00	NPR	NPR	38375L BQ2	August 2037

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

Citi

GARDNER RICH, LLC

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 30, 2007

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

Trust Assets:

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

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2007-049 Classes BA and QA for which this Supplement is the Underlying Certificates Disclosure Document.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets¹:

Principal Balance ²	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ³
\$384,754,226	357	2	6.39%

¹ As of August 1, 2007.

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

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF	$(\text{LIBOR} \times 2850.00) - 18525.00\%$	0.0000%	0.00%	28.50000000%	19	6.50%
BI	$(\text{LIBOR} \times 2850.00) - 18525.00\%$	0.0000%	0.00%	28.50000000%	19	6.50%
BS	$4947.60\% - (\text{LIBOR} \times 760.00)$	7.6000%	0.00%	7.60000000%	19	6.51%
CF	$(\text{LIBOR} \times 2717.64705882) - 17664.70588233\%$	0.0000%	0.00%	27.17647059%	19	6.50%
CI	$(\text{LIBOR} \times 2717.64705882) - 17664.70588233\%$	0.0000%	0.00%	27.17647059%	19	6.50%
CS	$5012.70\% - (\text{LIBOR} \times 770.00)$	7.7000%	0.00%	7.70000000%	19	6.51%
FA	$\text{LIBOR} + 0.27\%$	5.5900%	0.27%	7.00000000%	0	0.00%
FB	$\text{LIBOR} + 0.70\%$	6.0200%	0.70%	7.00000000%	19	0.00%
FE	$(\text{LIBOR} \times 24.00) - 216.00\%$	0.0000%	0.00%	6.00000000%	19	9.00%
NA	$14.20\% - (\text{LIBOR} \times 2.00)$	3.5600%	0.00%	14.20000000%	0	7.10%
NB	$15.975\% - (\text{LIBOR} \times 2.25)$	4.0050%	0.00%	15.97500000%	0	7.10%
NC	$17.75\% - (\text{LIBOR} \times 2.50)$	4.4500%	0.00%	17.75000000%	0	7.10%
NF	$\text{LIBOR} + 0.15\%$	5.4700%	0.15%	7.25000000%	0	0.00%
NG	$19.525\% - (\text{LIBOR} \times 2.75)$	4.8950%	0.00%	19.52500000%	0	7.10%
NH	$21.30\% - (\text{LIBOR} \times 3.00)$	5.3400%	0.00%	21.30000000%	0	7.10%
NJ	$23.075\% - (\text{LIBOR} \times 3.25)$	5.7850%	0.00%	23.07500000%	0	7.10%
NK	$24.85\% - (\text{LIBOR} \times 3.50)$	6.2300%	0.00%	24.85000000%	0	7.10%
NL	$28.40\% - (\text{LIBOR} \times 4.00)$	7.1200%	0.00%	28.40000000%	0	7.10%
NP	$30.175\% - (\text{LIBOR} \times 4.25)$	7.5650%	0.00%	30.17500000%	0	7.10%
NS	$26.625\% - (\text{LIBOR} \times 3.75)$	6.6750%	0.00%	26.62500000%	0	7.10%
NT	$31.95\% - (\text{LIBOR} \times 4.50)$	8.0100%	0.00%	31.95000000%	0	7.10%
NU	$33.725\% - (\text{LIBOR} \times 4.75)$	8.4550%	0.00%	33.72500000%	0	7.10%
NV	$34.08\% - (\text{LIBOR} \times 4.80)$	8.5440%	0.00%	34.08000000%	0	7.10%
NY	$7.10\% - \text{LIBOR}$	1.7800%	0.00%	7.10000000%	0	7.10%
SA	$25.2375\% - (\text{LIBOR} \times 3.75)$	5.2875%	0.00%	25.23750000%	0	6.73%
SB	$37.80\% - (\text{LIBOR} \times 6.00)$	5.8800%	0.00%	37.80000000%	19	6.30%
SC	$18.5075\% - (\text{LIBOR} \times 2.75)$	3.8775%	0.00%	18.50750000%	0	6.73%
SD	$20.19\% - (\text{LIBOR} \times 3.00)$	4.2300%	0.00%	20.19000000%	0	6.73%
SE	$222.00\% - (\text{LIBOR} \times 24.00)$	6.0000%	0.00%	6.00000000%	19	9.25%
SF	$21.8725\% - (\text{LIBOR} \times 3.25)$	4.5825%	0.00%	21.87250000%	0	6.73%
SG	$23.555\% - (\text{LIBOR} \times 3.50)$	4.9350%	0.00%	23.55500000%	0	6.73%
SH	$26.92\% - (\text{LIBOR} \times 4.00)$	5.6400%	0.00%	26.92000000%	0	6.73%
SJ	$28.6025\% - (\text{LIBOR} \times 4.25)$	5.9925%	0.00%	28.60250000%	0	6.73%
SK	$30.285\% - (\text{LIBOR} \times 4.50)$	6.3450%	0.00%	30.28500000%	0	6.73%
SL	$31.9675\% - (\text{LIBOR} \times 4.75)$	6.6975%	0.00%	31.96750000%	0	6.73%
SM	$33.65\% - (\text{LIBOR} \times 5.00)$	7.0500%	0.00%	33.65000000%	0	6.73%
SN	$35.3325\% - (\text{LIBOR} \times 5.25)$	7.4025%	0.00%	35.33250000%	0	6.73%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
ST	37.015% - (LIBOR × 5.50)	7.7550%	0.00%	37.01500000%	0	6.73%
SU	38.6975% - (LIBOR × 5.75)	8.1075%	0.00%	38.69750000%	0	6.73%
SV	40.38% - (LIBOR × 6.00)	8.4600%	0.00%	40.38000000%	0	6.73%
SW	16.825% - (LIBOR × 2.50)	3.5250%	0.00%	16.82500000%	0	6.73%
SY	6.73% - LIBOR	1.4100%	0.00%	6.73000000%	0	6.73%
UF	(LIBOR × 2657.14275908) - 17271.42793402%	0.0000%	0.00%	26.57142759%	19	6.50%
UI	(LIBOR × 2657.14275908) - 17271.42793402%	0.0000%	0.00%	26.57142759%	19	6.50%
US	5045.25% - (LIBOR × 775.00)	7.7500%	0.00%	7.75000000%	19	6.51%

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

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

SECURITY GROUP 1

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

- The BZ Accrual Amount in the following order of priority:
 1. Concurrently, to BS, CS, OB and OC, pro rata, until retired
 2. To BZ, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to NF and NO, pro rata, until retired
 - b. Sequentially, to ND and OE, in that order, until retired
 2. To QB, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To the PAC III Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to BS, CS, OB and OC, pro rata, until retired
 - b. To BZ, until retired
 4. Concurrently:
 - a. 32.98539422% concurrently, to FB and SB, pro rata, until retired
 - b. 67.01460578% in the following order of priority:
 - i. Concurrently, to BG and OG, pro rata, until retired
 - ii. Concurrently, to BH, BW and OH, pro rata, until retired
 - iii. Concurrently, to BD, BN and OD, pro rata, until retired

5. To the PAC III Classes, in the same manner and order of priority described in Step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
6. To QB, without regard to its Scheduled Principal Balance, until retired
7. To the PAC I Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to FA and LO, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to CA, CB, CD and CG, in that order, until retired

SECURITY GROUP 4

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

1. Concurrently, to UO and US, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To BP, until retired
3. Concurrently, to UO and US, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
4. To BT, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
ND, NF, NO and OE (in the aggregate)	100% PSA through 300% PSA
PAC II Class	
QB	120% PSA through 300% PSA
PAC III Classes	
BS, BZ, CS, OB and OC (in the aggregate)	214% PSA through 300% PSA
Scheduled Classes	
UO and US (in the aggregate)*	238% PSA through 249% PSA

* Classes UO and US have no Effective Range.

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each

Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI.....	\$ 8,880,000	100% of OB (PAC III/AD Class)
CI.....	2,833,333	100% of OC (PAC III/AD Class)
FE.....	20,681,518	100% of OE (PAC I Class)
NY.....	163,504,580	100% of NF (PAC I Class)
QI.....	2,411,561	16.6666655148% of QB (PAC II Class)
SE.....	20,681,518	100% of OE (PAC I Class)
SY.....	41,710,659	100% of FA (SC/PT Class)
UI.....	9,804,667	100% of UO (SC/SCH Class)

Tax Status: Double REMIC Series as to the Group 1 through 3 Trust Assets and Double REMIC Series as to the Group 4 Trust Assets. Separate REMIC elections will be made as to the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 3 Trust Assets and the Group 4 Trust Assets (the “Group 1 through 3 Pooling REMIC,” the “Group 1 through 3 Issuing REMIC,” the “Group 4 Pooling REMIC” and the “Group 4 Issuing REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR1 is a Residual Class and includes the Residual Interest of the Group 1 through 3 Issuing REMIC and the Group 1 through 3 Pooling REMIC; Class RR2 is a Residual Class and includes the Residual Interest of the Group 4 Issuing REMIC and the Group 4 Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.



\$319,585,358

**Government National
Mortgage Association**

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**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2007-067**

OFFERING CIRCULAR SUPPLEMENT
November 20, 2007

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