



\$971,357,823

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2008-009**

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-9 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
D(1)	\$106,931,884	5.00%	SEQ/AD	FIX	38375PHE4	December 2033
FJ(1)	116,666,667	(5)	PT	FLT	38375PHC8	February 2038
SA	116,666,667	(5)	NTL (PT)	INV/IO	38375PHD6	February 2038
ZD(1)	9,734,783	5.00	SEQ	FIX/Z	38375PHF1	February 2038
Security Group 2						
AB	8,000,000	5.00	SUP	FIX	38375PHV6	January 2038
AE	211,278	5.00	SUP	FIX	38375PHY0	February 2038
AG	211,000	5.50	SUP	FIX	38375PHZ7	February 2038
AH	3,027,000	5.00	PAC II	FIX	38375PHT1	February 2038
AP(1)	17,947,720	5.25	PAC I	FIX	38375PHR5	June 2037
BA	2,000,000	5.50	SUP	FIX	38375PHW4	January 2038
CP(1)	1,936,336	5.25	PAC I	FIX	38375PHS3	February 2038
FT	50,000,000	(5)	PT	FLT	38375PH9	February 2038
HI	126,125	6.00	NTL (PAC II)	FIX/IO	38375PHU8	February 2038
IB	272,727	5.50	NTL (SUP)	FIX/IO	38375PHX2	January 2038
ST	50,000,000	(5)	NTL (PT)	INV/IO	38375PHQ7	February 2038
Security Group 3						
BP(1)	43,609,658	5.25	PAC I	FIX	38375PJL6	July 2037
FB	50,000,000	(5)	PT	FLT	38375PJG7	February 2038
FN	10,000,000	(5)	PT	FLT	38375PJH5	February 2038
GA	22,262,371	5.25	SUP	FIX	38375PJQ5	October 2037
GB	1,855,198	5.00	SUP	FIX	38375PJS1	February 2038
GC	618,399	6.00	SUP	FIX	38375PJR3	February 2038
GD	7,611,000	4.50	PAC II	FIX	38375PJP7	February 2038
GI	1,087,285	5.25	NTL (PAC II)	FIX/IO	38375PJN2	February 2038
IN	10,000,000	(5)	NTL (PT)	INV/IO	38375PJJ1	February 2038
PT(1)	4,043,375	5.25	PAC I	FIX	38375PJM4	February 2038
SB	60,000,000	(5)	NTL (PT)	INV/IO	38375PJK8	February 2038
Security Group 4						
FG(1)	83,333,333	(5)	PT	FLT	38375PKK6	February 2038
GI(1)	76,379,994	5.00	SEQ/AD	FIX	38375PKM2	December 2033
SC	83,333,333	(5)	NTL (PT)	INV/IO	38375PKL4	February 2038
ZG(1)	6,953,339	5.00	SEQ	FIX/Z	38375PKN0	February 2038
Security Group 5						
FH	123,260,527	(5)	PT	FLT	38375PLG4	February 2038
SH	123,260,527	(5)	NTL (PT)	INV/IO	38375PLH2	February 2038
Security Group 6						
BI(1)	69,917,527	(5)	NTL (PT)	INV/IO	38375PLK5	February 2038
DA	10,000,000	5.25	SUP/AD	FIX	38375PLS8	December 2037
DB	659,000	5.50	SUP/AD	FIX	38375PLV1	February 2038
DC	659,000	5.00	SUP/AD	FIX	38375PLW9	February 2038
DE	9,392,000	5.00	PAC II	FIX	38375PLQ2	February 2038
DG	12,750,000	5.00	SUP/AD	FIX	38375PLT6	December 2037
DH	4,250,000	6.00	SUP/AD	FIX	38375PLU3	December 2037
DZ	5,099	5.25	SUP	FIX/Z	38375PLX7	February 2038
FD(1)	69,917,527	(5)	PT	FLT	38375PLJ8	February 2038
IE	447,238	5.25	NTL (PAC II)	FIX/IO	38375PLR0	February 2038
PE	1,904,931	5.25	PAC I	FIX	38375PLP4	February 2038
SK(1)	69,917,527	(5)	NTL (PT)	INV/IO	38375PLL3	February 2038
XA(1)	10,000,000	5.25	PAC I	FIX	38375PLM1	June 2030
XB(1)	43,603,341	5.25	PAC I	FIX	38375PLN9	December 2037
Security Group 7						
WD	46,800,000	4.50	SEQ	FIX	38375PMV0	June 2034
WJ	14,823,063	4.50	SEQ	FIX	38375PMW8	February 2038
Residual						
RR	0	0.00	NPR	NPR	38375PMX6	February 2038

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for 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.

Merrill Lynch & Co.

Loop Capital Markets, LLC

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

AVAILABLE INFORMATION

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

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

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

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

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

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TERMS SHEET

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

Sponsor: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: February 28, 2008

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	6.0%	30
3	Ginnie Mae II	6.0%	30
4	Ginnie Mae II	6.0%	30
5	Ginnie Mae I	7.0%	30
6	Ginnie Mae II	6.0%	30
7	Ginnie Mae II	4.5%	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. Except in the case of certain MX Classes in Groups 1, 2, 3 and 4, 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 \$233,333,334	357	2	6.491%
Group 2 Trust Assets \$83,333,334	351	8	6.390%
Group 3 Trust Assets \$140,000,001	349	10	6.440%
Group 4 Trust Assets \$166,666,666	355	4	6.510%
Group 5 Trust Assets \$123,260,527	358	2	7.500%

<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 6 Trust Assets			
\$163,140,898	334	23	6.391%
Group 7 Trust Assets			
\$61,623,063	323	32	5.090%

¹ As of February 1, 2008.

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

³ The Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 4, Group 6 and Group 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.5% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2, Group 3, Group 4, Group 6 and Group 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or Interest Only 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>
BI	6.50% – LIBOR	0.02000%	0.00%	0.02%	0	6.50%
FA	LIBOR + 0.50%	3.78500%	0.50%	7.00%	0	0.00%
FB	LIBOR + 0.52%	3.80125%	0.52%	7.00%	0	0.00%
FD	LIBOR + 0.50%	3.69250%	0.50%	7.00%	0	0.00%
FG	LIBOR + 0.50%	3.78500%	0.50%	7.00%	0	0.00%
FH	LIBOR + 0.50%	3.68125%	0.50%	7.00%	0	0.00%
FJ	LIBOR + 0.50%	3.78500%	0.50%	7.00%	0	0.00%
FK	LIBOR + 0.52%	3.71250%	0.52%	7.00%	0	0.00%
FN	LIBOR + 0.50%	3.78125%	0.50%	7.00%	0	0.00%
FT	LIBOR + 0.72%	4.00500%	0.72%	6.50%	0	0.00%
IN	6.50% – LIBOR	0.02000%	0.00%	0.02%	0	6.50%
SA	6.50% – LIBOR	3.21500%	0.00%	6.50%	0	6.50%
SB	6.48% – LIBOR	3.19875%	0.00%	6.48%	0	6.48%

<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>
SC	6.50% – LIBOR	3.21500%	0.00%	6.50%	0	6.50%
SD	6.50% – LIBOR	3.30750%	0.00%	6.50%	0	6.50%
SH	6.50% – LIBOR	3.31875%	0.00%	6.50%	0	6.50%
SK	6.48% – LIBOR	3.28750%	0.00%	6.48%	0	6.48%
ST	5.78% – LIBOR	2.49500%	0.00%	5.78%	0	5.78%

(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 ZD Accrual Amount will be allocated as follows:

- The ZD Accrual Amount, sequentially, to D and ZD, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount, concurrently, as follows:
 1. 50% to FJ, until retired
 2. 50% sequentially, to D and ZD, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 59.99999952% to FT, until retired
2. 40.00000048% as follows:
 - a. Sequentially, to AP and CP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To AH, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to AB and BA, pro rata, until retired
 - d. Concurrently, to AE and AG, pro rata, until retired
 - e. To AH, without regard to its Scheduled Principal Balance, until retired
 - f. Sequentially, to AP and CP, 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, as follows:

1. 42.857142551% concurrently, to FB and FN, pro rata, until retired
2. 57.142857449% in the following order of priority:
 - a. Sequentially, to BP and PT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To GD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To GA, until retired
 - d. Concurrently, to GB and GC, pro rata, until retired
 - e. To GD, without regard to its Scheduled Principal Balance, until retired
 - f. Sequentially, to BP and PT, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the ZG Accrual Amount will be allocated as follows:

- The ZG Accrual Amount, sequentially, to G and ZG, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 50% to FG, until retired
 2. 50% sequentially, to G and ZG, in that order, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount in the following order of priority:
 1. Concurrently, to DA, DG and DH, pro rata, until retired
 2. Concurrently, to DB and DC, pro rata, until retired
 3. To DZ, until retired
- The Group 6 Principal Distribution Amount, concurrently, as follows:
 1. 42.8571424193% to FD, until retired
 2. 57.1428575807% in the following order of priority:

- a. Sequentially, to XA, XB and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- b. To DE, until reduced to its Scheduled Principal Balance for that Distribution Date
- c. Concurrently, to DA, DG and DH, pro rata, until retired
- d. Concurrently, to DB and DC, pro rata, until retired
- e. To DZ, until retired
- f. To DE, without regard to its Scheduled Principal Balance, until retired
- g. Sequentially, to XA, XB and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, sequentially, to WD and WJ, in that order, 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	
AP and CP (in the aggregate)	100% PSA through 350% PSA
BP and PT (in the aggregate)	100% PSA through 350% PSA
PE, XA and XB (in the aggregate).	100% PSA through 350% PSA
PAC II Classes	
AH.	140% PSA through 350% PSA
GD	142% PSA through 350% PSA
DE.	145% PSA through 350% 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 until the Distribution Date following the Distribution Date on which the Class Principal Balances of the related Accretion Directed Classes have been reduced to zero. Interest so accrued and unpaid 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.” After interest distributions commence on an Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

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>
BI	\$ 69,917,527	100% of FD (PT Class)
GI	1,087,285	14.2857142857% of GD (PAC II Class)
HI	126,125	4.1666666667% of AH (PAC II Class)
IB	272,727	3.4090909091% of AB (SUP Class)
IE	447,238	4.7619047619% of DE (PAC II Class)
IG	\$ 2,991,286	16.6666629522% of AP (PAC I Class)
	<u>5,393,276</u>	12.3671595865% of BP (PAC I Class)
	<u>\$ 8,384,562</u>	
IJ	\$ 9,084,029	20.8333333333% of XB (PAC I Class)
IK	2,083,333	20.8333333333% of XA (PAC I Class)
IL	11,167,362	20.8333333333% of XA and XB (PAC I Classes)
IN	10,000,000	100% of FN (PT Class)
IX	9,085,345	20.8333333333% of BP (PAC I Class)
JI	\$ 1,666,666	9.2862268856% of AP (PAC I Class)
	<u>625,000</u>	1.4331687719% of BP (PAC I Class)
	<u>\$ 2,291,666</u>	
KI	\$ 26,732,971	25% of D (SEQ/AD Class)
LI	19,094,998	25% of G (SEQ/AD Class)
MI	45,827,969	25% of D and G (SEQ/AD Classes)
NI	\$ 1,655,775	9.2255450832% of AP (PAC I Class)
	<u>5,960,345</u>	13.6674885183% of BP (PAC I Class)
	<u>\$ 7,616,120</u>	
PI	\$ 3,739,108	20.8333333333% of AP (PAC I Class)
SA	116,666,667	100% of FJ (PT Class)
SB	60,000,000	100% of FB and FN (PT Classes)
SC	83,333,333	100% of FG (PT Class)
SD	69,917,527	100% of FD (PT Class)
SH	123,260,527	100% of FH (PT Class)
SK	69,917,527	100% of FD (PT Class)
ST	50,000,000	100% of FT (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 represents 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 and principal payments are slower than you expected.

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

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS Certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a

mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of such repurchases.

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support classes will not receive any

principal distribution on that date (other than from any applicable accrual amount). If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC classes for that distribution date, this excess will be distributed to the related support classes.

The securities may not be a suitable investment for you. The securities, in particular, the support, interest only, interest 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 prepayment tables in this supplement are based on assumed characteristics which are likely to be different from the actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

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

THE TRUST ASSETS

General

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

The Trust MBS

The Group 5 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the

Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Group 1, Group 2, Group 3, Group 4, Group 6 and Group 7 Trust Assets are either:

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

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

The Mortgage Loans

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

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2, Group 3, Group 4, Group 6 and Group 7 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2, Group 3, Group 4, Group 6 and Group 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 1, 2, 3, 4 and 6 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date
Group 5 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Classes

Each of Class ZD, Class ZG and Class DZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee's determination that the REMIC status of 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 or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 14, 16, 17, 18, 19, 20, 21, 23, 28, 29, 30, 31, 32, 33, 34 and 35, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 3, 14, 28 and 29, the Class D, Class AP, Class BP, Class G, Class XA and Class XB Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at U.S. Bank National Association, Corporate Trust Department, 2 Avenue de Lafayette, Boston, MA 02111, Attention: Lorie October. 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 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.*

Accretion Directed Classes

Classes D, G, DA, DB, DC, DG and DH are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of Class D, G, DA, DB, DC, DG and DH 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 they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

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

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

<u>PAC I Classes</u>	<u>Initial Effective Ranges</u>
AP and CP (in the aggregate)	100% PSA through 350% PSA
BP and PT (in the aggregate)	100% PSA through 350% PSA
PE, XA and XB (in the aggregate)	100% PSA through 350% PSA
 <u>PAC II Classes</u>	
AH.	140% PSA through 350% PSA
GD	142% PSA through 350% PSA
DE.	145% PSA through 350% PSA

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

If all of the Classes supporting a given Class are retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range and will become more sensitive to prepayments on the related Mortgage Loans.

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each

Mortgage Loan underlying a Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 1, Group 2, Group 3, Group 4, Group 6 or Group 7 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

4. A termination of the Trust does not occur.

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

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

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates															
Distribution Date	Classes D, KA, KB, KC, KD, KE, KG and KI					Classes FJ and SA					Class ZD				
	0%	250%	464%	750%	1000%	0%	250%	464%	750%	1000%	0%	250%	464%	750%	1000%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	94	90	84	80	99	95	91	86	82	105	105	105	105	105
February 2010	97	81	69	54	42	98	84	73	59	47	110	110	110	110	110
February 2011	95	66	46	25	10	97	71	52	32	19	116	116	116	116	116
February 2012	93	53	29	8	0	96	59	37	18	8	122	122	122	122	90
February 2013	92	42	17	0	0	95	49	26	9	3	128	128	128	114	36
February 2014	89	33	8	0	0	93	41	19	5	1	135	135	135	61	14
February 2015	87	25	2	0	0	92	34	13	3	0	142	142	142	33	5
February 2016	85	18	0	0	0	90	29	9	1	0	149	149	112	18	2
February 2017	82	12	0	0	0	89	24	7	1	0	157	157	79	10	1
February 2018	80	7	0	0	0	87	20	5	0	0	165	165	56	5	0
February 2019	77	2	0	0	0	85	16	3	0	0	173	173	39	3	0
February 2020	74	0	0	0	0	83	14	2	0	0	182	163	27	1	0
February 2021	70	0	0	0	0	80	11	2	0	0	191	134	19	1	0
February 2022	67	0	0	0	0	78	9	1	0	0	201	110	13	0	0
February 2023	63	0	0	0	0	75	8	1	0	0	211	90	9	0	0
February 2024	59	0	0	0	0	73	6	1	0	0	222	73	6	0	0
February 2025	55	0	0	0	0	70	5	0	0	0	234	59	4	0	0
February 2026	50	0	0	0	0	66	4	0	0	0	246	48	3	0	0
February 2027	45	0	0	0	0	63	3	0	0	0	258	38	2	0	0
February 2028	40	0	0	0	0	59	3	0	0	0	271	30	1	0	0
February 2029	34	0	0	0	0	55	2	0	0	0	285	24	1	0	0
February 2030	28	0	0	0	0	50	2	0	0	0	300	18	1	0	0
February 2031	21	0	0	0	0	46	1	0	0	0	315	14	0	0	0
February 2032	14	0	0	0	0	40	1	0	0	0	331	11	0	0	0
February 2033	6	0	0	0	0	35	1	0	0	0	348	8	0	0	0
February 2034	0	0	0	0	0	29	0	0	0	0	347	5	0	0	0
February 2035	0	0	0	0	0	22	0	0	0	0	269	3	0	0	0
February 2036	0	0	0	0	0	16	0	0	0	0	186	2	0	0	0
February 2037	0	0	0	0	0	8	0	0	0	0	97	1	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	4.8	3.1	2.2	1.8	20.2	6.4	3.9	2.7	2.1	28.0	16.2	10.1	6.5	4.8

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Classes AB, BA and IB					Classes AE and AG					Classes AH and HI				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	86	80	56	100	100	100	100	100	100	100	87	87	87
February 2010	100	100	63	49	0	100	100	100	100	0	100	100	67	67	62
February 2011	100	100	45	25	0	100	100	100	100	0	100	100	46	46	0
February 2012	100	100	32	9	0	100	100	100	100	0	100	100	30	30	0
February 2013	100	100	24	0	0	100	100	100	100	0	100	100	17	17	0
February 2014	100	100	19	0	0	100	100	100	12	0	100	100	7	7	0
February 2015	100	100	18	0	0	100	100	100	0	0	100	100	0	0	0
February 2016	100	100	16	0	0	100	100	100	0	0	100	97	0	0	0
February 2017	100	100	14	0	0	100	100	100	0	0	100	86	0	0	0
February 2018	100	100	12	0	0	100	100	100	0	0	100	70	0	0	0
February 2019	100	100	10	0	0	100	100	100	0	0	100	49	0	0	0
February 2020	100	100	8	0	0	100	100	100	0	0	100	26	0	0	0
February 2021	100	100	6	0	0	100	100	100	0	0	100	1	0	0	0
February 2022	100	93	4	0	0	100	100	100	0	0	100	0	0	0	0
February 2023	100	85	3	0	0	100	100	100	0	0	100	0	0	0	0
February 2024	100	77	2	0	0	100	100	100	0	0	100	0	0	0	0
February 2025	100	69	1	0	0	100	100	100	0	0	100	0	0	0	0
February 2026	100	61	0	0	0	100	100	94	0	0	100	0	0	0	0
February 2027	100	54	0	0	0	100	100	75	0	0	100	0	0	0	0
February 2028	100	47	0	0	0	100	100	60	0	0	100	0	0	0	0
February 2029	100	40	0	0	0	100	100	47	0	0	100	0	0	0	0
February 2030	100	34	0	0	0	100	100	36	0	0	100	0	0	0	0
February 2031	100	28	0	0	0	100	100	27	0	0	100	0	0	0	0
February 2032	100	22	0	0	0	100	100	20	0	0	99	0	0	0	0
February 2033	100	16	0	0	0	100	100	14	0	0	39	0	0	0	0
February 2034	92	11	0	0	0	100	100	9	0	0	0	0	0	0	0
February 2035	71	6	0	0	0	100	100	6	0	0	0	0	0	0	0
February 2036	48	1	0	0	0	100	100	3	0	0	0	0	0	0	0
February 2037	23	0	0	0	0	100	25	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.9	19.9	4.1	2.1	1.1	29.9	28.8	21.4	5.5	2.0	24.8	10.8	3.1	3.1	1.8

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes AP, EP, GP, HP, JP, PI and PL					Class CP					Classes FT and ST				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	98	92	92	92	92	100	100	100	100	100	99	96	90	89	81
February 2010	96	81	81	81	81	100	100	100	100	100	98	90	76	71	55
February 2011	94	69	69	69	54	100	100	100	100	100	97	83	62	56	35
February 2012	92	57	57	57	30	100	100	100	100	100	96	77	50	43	22
February 2013	90	46	46	46	15	100	100	100	100	100	95	71	41	34	14
February 2014	88	36	36	36	5	100	100	100	100	100	93	66	33	26	9
February 2015	85	27	27	27	0	100	100	100	100	94	92	61	27	20	5
February 2016	82	18	18	18	0	100	100	100	100	59	90	56	22	16	3
February 2017	79	12	12	12	0	100	100	100	100	37	89	51	17	12	2
February 2018	75	6	6	6	0	100	100	100	100	23	87	47	14	9	1
February 2019	72	2	2	2	0	100	100	100	100	14	85	43	11	7	1
February 2020	68	0	0	0	0	100	94	94	94	9	83	39	9	5	1
February 2021	64	0	0	0	0	100	72	72	72	5	80	36	7	4	0
February 2022	59	0	0	0	0	100	55	55	55	3	78	32	6	3	0
February 2023	54	0	0	0	0	100	42	42	42	2	75	29	5	2	0
February 2024	49	0	0	0	0	100	31	31	31	1	73	26	4	2	0
February 2025	43	0	0	0	0	100	24	24	24	1	70	23	3	1	0
February 2026	37	0	0	0	0	100	18	18	18	0	66	21	2	1	0
February 2027	31	0	0	0	0	100	13	13	13	0	63	18	2	1	0
February 2028	24	0	0	0	0	100	10	10	10	0	59	16	1	1	0
February 2029	16	0	0	0	0	100	7	7	7	0	55	14	1	0	0
February 2030	8	0	0	0	0	100	5	5	5	0	50	12	1	0	0
February 2031	0	0	0	0	0	90	3	3	3	0	46	10	1	0	0
February 2032	0	0	0	0	0	2	2	2	2	0	40	8	0	0	0
February 2033	0	0	0	0	0	2	2	2	2	0	35	6	0	0	0
February 2034	0	0	0	0	0	1	1	1	1	0	29	5	0	0	0
February 2035	0	0	0	0	0	1	1	1	1	0	22	3	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	16	2	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	5.0	5.0	5.0	3.3	23.5	15.3	15.3	15.3	9.0	20.2	10.9	5.4	4.6	2.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes BP, DP, IX, PM, PN, PS and PU					Classes FB, FN, IN and SB					Class GA				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	98	92	92	92	92	99	96	89	87	79	100	100	83	76	46
February 2010	96	80	80	80	80	98	89	74	69	52	100	100	58	42	0
February 2011	95	68	68	68	51	97	83	60	54	33	100	100	39	17	0
February 2012	92	57	57	57	29	96	76	49	42	21	100	100	26	1	0
February 2013	90	46	46	46	15	95	71	40	33	13	100	100	18	0	0
February 2014	88	36	36	36	6	93	65	32	25	8	100	100	14	0	0
February 2015	85	27	27	27	0	92	60	26	20	5	100	100	12	0	0
February 2016	82	19	19	19	0	90	55	21	15	3	100	100	10	0	0
February 2017	79	12	12	12	0	89	51	17	12	2	100	100	8	0	0
February 2018	76	7	7	7	0	87	47	14	9	1	100	100	6	0	0
February 2019	72	3	3	3	0	85	43	11	7	1	100	100	4	0	0
February 2020	68	0	0	0	0	83	39	9	5	0	100	100	2	0	0
February 2021	64	0	0	0	0	80	35	7	4	0	100	100	0	0	0
February 2022	60	0	0	0	0	78	32	6	3	0	100	92	0	0	0
February 2023	55	0	0	0	0	75	29	4	2	0	100	84	0	0	0
February 2024	50	0	0	0	0	73	26	4	2	0	100	75	0	0	0
February 2025	44	0	0	0	0	70	23	3	1	0	100	67	0	0	0
February 2026	38	0	0	0	0	66	20	2	1	0	100	59	0	0	0
February 2027	32	0	0	0	0	63	18	2	1	0	100	51	0	0	0
February 2028	25	0	0	0	0	59	16	1	1	0	100	43	0	0	0
February 2029	17	0	0	0	0	55	14	1	0	0	100	36	0	0	0
February 2030	9	0	0	0	0	50	11	1	0	0	100	29	0	0	0
February 2031	0	0	0	0	0	46	10	1	0	0	100	22	0	0	0
February 2032	0	0	0	0	0	40	8	0	0	0	100	16	0	0	0
February 2033	0	0	0	0	0	35	6	0	0	0	100	10	0	0	0
February 2034	0	0	0	0	0	29	4	0	0	0	93	4	0	0	0
February 2035	0	0	0	0	0	22	3	0	0	0	70	0	0	0	0
February 2036	0	0	0	0	0	16	1	0	0	0	45	0	0	0	0
February 2037	0	0	0	0	0	8	0	0	0	0	18	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.7	5.0	5.0	5.0	3.2	20.2	10.8	5.3	4.5	2.7	27.8	19.4	3.3	1.9	0.9

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Classes GB and GC					Classes GD and GI					Class FT				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	100	100	86	86	86	100	100	100	100	100
February 2010	100	100	100	100	0	100	100	64	64	37	100	100	100	100	100
February 2011	100	100	100	100	0	100	100	44	44	0	100	100	100	100	100
February 2012	100	100	100	100	0	100	100	28	28	0	100	100	100	100	100
February 2013	100	100	100	34	0	100	100	15	15	0	100	100	100	100	100
February 2014	100	100	100	3	0	100	100	6	6	0	100	100	100	100	100
February 2015	100	100	100	0	0	100	100	0	0	0	100	100	100	100	100
February 2016	100	100	100	0	0	100	96	0	0	0	100	100	100	100	64
February 2017	100	100	100	0	0	100	85	0	0	0	100	100	100	100	40
February 2018	100	100	100	0	0	100	69	0	0	0	100	100	100	100	25
February 2019	100	100	100	0	0	100	49	0	0	0	100	100	100	100	15
February 2020	100	100	100	0	0	100	27	0	0	0	100	100	100	100	10
February 2021	100	100	97	0	0	100	3	0	0	0	100	80	80	80	6
February 2022	100	100	82	0	0	100	0	0	0	0	100	61	61	61	4
February 2023	100	100	68	0	0	100	0	0	0	0	100	46	46	46	2
February 2024	100	100	56	0	0	100	0	0	0	0	100	35	35	35	1
February 2025	100	100	46	0	0	100	0	0	0	0	100	26	26	26	1
February 2026	100	100	37	0	0	100	0	0	0	0	100	20	20	20	1
February 2027	100	100	30	0	0	100	0	0	0	0	100	14	14	14	0
February 2028	100	100	24	0	0	100	0	0	0	0	100	11	11	11	0
February 2029	100	100	19	0	0	100	0	0	0	0	100	8	8	8	0
February 2030	100	100	14	0	0	100	0	0	0	0	100	5	5	5	0
February 2031	100	100	11	0	0	100	0	0	0	0	100	4	4	4	0
February 2032	100	100	8	0	0	99	0	0	0	0	3	3	3	3	0
February 2033	100	100	5	0	0	41	0	0	0	0	2	2	2	2	0
February 2034	100	100	4	0	0	0	0	0	0	0	1	1	1	1	0
February 2035	100	92	2	0	0	0	0	0	0	0	1	1	1	1	0
February 2036	100	47	1	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	100	3	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.8	28.0	17.6	4.9	1.8	24.9	10.8	2.9	2.9	1.7	23.6	15.7	15.7	15.7	9.2

Security Groups 2 and 3 PSA Prepayment Assumption Rates																				
Distribution Date	Class IG					Class JI					Classes NI, PA, QP, TP, UP, VP and WP					Class PW				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	98	92	92	92	92	98	92	92	92	92	98	92	92	92	92	100	100	100	100	100
February 2010	96	80	80	80	80	96	81	81	81	81	96	80	80	80	80	100	100	100	100	100
February 2011	94	68	68	68	52	94	68	68	68	53	95	68	68	68	52	100	100	100	100	100
February 2012	92	57	57	57	29	92	57	57	57	30	92	57	57	57	29	100	100	100	100	100
February 2013	90	46	46	46	15	90	46	46	46	15	90	46	46	46	15	100	100	100	100	100
February 2014	88	36	36	36	6	88	36	36	36	5	88	36	36	36	6	100	100	100	100	100
February 2015	85	27	27	27	0	85	27	27	27	0	85	27	27	27	0	100	100	100	100	98
February 2016	82	18	18	18	0	82	18	18	18	0	82	19	19	19	0	100	100	100	100	62
February 2017	79	12	12	12	0	79	12	12	12	0	79	12	12	12	0	100	100	100	100	39
February 2018	76	7	7	7	0	76	7	7	7	0	76	7	7	7	0	100	100	100	100	24
February 2019	72	3	3	3	0	72	3	3	3	0	72	3	3	3	0	100	100	100	100	15
February 2020	68	0	0	0	0	68	0	0	0	0	68	0	0	0	0	100	98	98	98	9
February 2021	64	0	0	0	0	64	0	0	0	0	64	0	0	0	0	100	78	78	78	6
February 2022	60	0	0	0	0	59	0	0	0	0	60	0	0	0	0	100	59	59	59	4
February 2023	55	0	0	0	0	55	0	0	0	0	55	0	0	0	0	100	45	45	45	2
February 2024	50	0	0	0	0	49	0	0	0	0	50	0	0	0	0	100	34	34	34	1
February 2025	44	0	0	0	0	44	0	0	0	0	44	0	0	0	0	100	25	25	25	1
February 2026	38	0	0	0	0	38	0	0	0	0	38	0	0	0	0	100	19	19	19	0
February 2027	31	0	0	0	0	31	0	0	0	0	31	0	0	0	0	100	14	14	14	0
February 2028	24	0	0	0	0	24	0	0	0	0	24	0	0	0	0	100	10	10	10	0
February 2029	17	0	0	0	0	16	0	0	0	0	17	0	0	0	0	100	7	7	7	0
February 2030	9	0	0	0	0	8	0	0	0	0	9	0	0	0	0	100	5	5	5	0
February 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	97	4	4	4	0
February 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.6	5.0	5.0	5.0	3.3	14.6	5.0	5.0	5.0	3.3	14.7	5.0	5.0	5.0	3.2	23.6	15.6	15.6	15.6	9.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG and SC					Classes G, IA, IB, LC, LD, LE, IG and II					Class ZG				
	0%	250%	464%	750%	1000%	0%	250%	464%	750%	1000%	0%	250%	464%	750%	1000%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	94	89	83	78	99	93	88	81	75	105	105	105	105	105
February 2010	98	82	70	54	42	97	79	66	49	36	110	110	110	110	110
February 2011	97	69	50	29	17	95	65	44	22	8	116	116	116	116	116
February 2012	96	58	35	16	7	93	52	27	6	0	122	122	122	122	78
February 2013	95	48	25	9	3	92	41	16	0	0	128	128	128	104	31
February 2014	93	40	18	5	1	89	32	7	0	0	135	135	135	56	12
February 2015	92	34	13	3	0	87	24	1	0	0	142	142	142	30	5
February 2016	90	28	9	1	0	85	17	0	0	0	149	149	107	16	2
February 2017	89	23	6	1	0	82	11	0	0	0	157	157	75	9	1
February 2018	87	19	4	0	0	80	6	0	0	0	165	165	53	5	0
February 2019	85	16	3	0	0	77	2	0	0	0	173	173	37	3	0
February 2020	83	13	2	0	0	74	0	0	0	0	182	158	26	1	0
February 2021	80	11	2	0	0	70	0	0	0	0	191	130	18	1	0
February 2022	78	9	1	0	0	67	0	0	0	0	201	107	13	0	0
February 2023	75	7	1	0	0	63	0	0	0	0	211	87	9	0	0
February 2024	73	6	1	0	0	59	0	0	0	0	222	71	6	0	0
February 2025	70	5	0	0	0	55	0	0	0	0	234	58	4	0	0
February 2026	66	4	0	0	0	50	0	0	0	0	246	46	3	0	0
February 2027	63	3	0	0	0	45	0	0	0	0	258	37	2	0	0
February 2028	59	2	0	0	0	40	0	0	0	0	271	29	1	0	0
February 2029	55	2	0	0	0	34	0	0	0	0	285	23	1	0	0
February 2030	50	1	0	0	0	28	0	0	0	0	300	18	1	0	0
February 2031	46	1	0	0	0	21	0	0	0	0	315	14	0	0	0
February 2032	40	1	0	0	0	14	0	0	0	0	331	10	0	0	0
February 2033	35	1	0	0	0	6	0	0	0	0	348	7	0	0	0
February 2034	29	0	0	0	0	0	0	0	0	0	347	5	0	0	0
February 2035	22	0	0	0	0	0	0	0	0	0	269	3	0	0	0
February 2036	16	0	0	0	0	0	0	0	0	0	186	2	0	0	0
February 2037	8	0	0	0	0	0	0	0	0	0	97	1	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.2	6.3	3.8	2.5	2.0	16.5	4.7	3.0	2.1	1.7	28.0	16.1	10.0	6.3	4.6

**Security Groups 1 and 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes C, MA, MB, MC, MD, ME, MG and MI					Class FA					Class Z				
	0%	250%	464%	750%	1000%	0%	250%	464%	750%	1000%	0%	250%	464%	750%	1000%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	99	93	89	83	78	99	94	90	85	80	105	105	105	105	105
February 2010	97	81	68	52	39	98	83	71	57	45	110	110	110	110	110
February 2011	95	66	45	23	9	97	70	51	31	18	116	116	116	116	116
February 2012	93	53	29	7	0	96	59	36	17	7	122	122	122	122	85
February 2013	92	42	16	0	0	95	49	26	9	3	128	128	128	109	34
February 2014	89	32	8	0	0	93	41	18	5	1	135	135	135	59	13
February 2015	87	24	1	0	0	92	34	13	3	0	142	142	142	32	5
February 2016	85	17	0	0	0	90	28	9	1	0	149	149	110	17	2
February 2017	82	12	0	0	0	89	24	6	1	0	157	157	78	9	1
February 2018	80	6	0	0	0	87	20	5	0	0	165	165	55	5	0
February 2019	77	2	0	0	0	85	16	3	0	0	173	173	38	3	0
February 2020	74	0	0	0	0	83	13	2	0	0	182	161	27	1	0
February 2021	70	0	0	0	0	80	11	2	0	0	191	132	19	1	0
February 2022	67	0	0	0	0	78	9	1	0	0	201	109	13	0	0
February 2023	63	0	0	0	0	75	7	1	0	0	211	89	9	0	0
February 2024	59	0	0	0	0	73	6	1	0	0	222	72	6	0	0
February 2025	55	0	0	0	0	70	5	0	0	0	234	59	4	0	0
February 2026	50	0	0	0	0	66	4	0	0	0	246	47	3	0	0
February 2027	45	0	0	0	0	63	3	0	0	0	258	38	2	0	0
February 2028	40	0	0	0	0	59	2	0	0	0	271	30	1	0	0
February 2029	34	0	0	0	0	55	2	0	0	0	285	23	1	0	0
February 2030	28	0	0	0	0	50	2	0	0	0	300	18	1	0	0
February 2031	21	0	0	0	0	46	1	0	0	0	315	14	0	0	0
February 2032	14	0	0	0	0	40	1	0	0	0	331	10	0	0	0
February 2033	6	0	0	0	0	35	1	0	0	0	348	7	0	0	0
February 2034	0	0	0	0	0	29	0	0	0	0	347	5	0	0	0
February 2035	0	0	0	0	0	22	0	0	0	0	269	3	0	0	0
February 2036	0	0	0	0	0	16	0	0	0	0	186	2	0	0	0
February 2037	0	0	0	0	0	8	0	0	0	0	97	1	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	4.8	3.1	2.2	1.8	20.2	6.4	3.9	2.6	2.1	28.0	16.2	10.1	6.4	4.7

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FH and SH				
	0%	400%	808%	1250%	1650%
Initial Percent	100	100	100	100	100
February 2009	99	92	85	78	70
February 2010	98	76	56	37	21
February 2011	97	58	29	10	0
February 2012	96	43	15	2	0
February 2013	95	32	8	1	0
February 2014	93	24	4	0	0
February 2015	92	18	2	0	0
February 2016	90	14	1	0	0
February 2017	89	10	0	0	0
February 2018	87	8	0	0	0
February 2019	85	6	0	0	0
February 2020	83	4	0	0	0
February 2021	80	3	0	0	0
February 2022	78	2	0	0	0
February 2023	75	2	0	0	0
February 2024	73	1	0	0	0
February 2025	70	1	0	0	0
February 2026	66	1	0	0	0
February 2027	63	0	0	0	0
February 2028	59	0	0	0	0
February 2029	55	0	0	0	0
February 2030	50	0	0	0	0
February 2031	46	0	0	0	0
February 2032	40	0	0	0	0
February 2033	35	0	0	0	0
February 2034	29	0	0	0	0
February 2035	22	0	0	0	0
February 2036	16	0	0	0	0
February 2037	8	0	0	0	0
February 2038	0	0	0	0	0
Weighted Average Life (years)	20.2	4.5	2.5	1.8	1.4

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes AJ, BJ, CJ, DJ, EJ, IJ and XB					Classes AK, BK, CK, DK, EK, IK and XA					Classes BI, FI, FK, SD and SK				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	100	100	100	91	35	35	35	35	99	93	82	79	65
February 2010	100	93	93	93	84	82	0	0	0	0	98	86	67	62	41
February 2011	100	80	80	80	51	72	0	0	0	0	97	80	55	48	26
February 2012	100	67	67	67	30	61	0	0	0	0	96	74	44	37	16
February 2013	100	55	55	55	18	50	0	0	0	0	95	68	36	29	10
February 2014	100	43	43	43	9	37	0	0	0	0	93	63	29	22	6
February 2015	100	33	33	33	4	24	0	0	0	0	92	58	24	17	4
February 2016	100	24	24	24	1	9	0	0	0	0	90	53	19	13	3
February 2017	99	18	18	18	0	0	0	0	0	0	89	48	15	10	2
February 2018	95	12	12	12	0	0	0	0	0	0	87	44	12	8	1
February 2019	91	8	8	8	0	0	0	0	0	0	85	40	10	6	1
February 2020	86	5	5	5	0	0	0	0	0	0	83	37	8	5	0
February 2021	81	3	3	3	0	0	0	0	0	0	80	33	6	3	0
February 2022	76	1	1	1	0	0	0	0	0	0	78	30	5	3	0
February 2023	70	0	0	0	0	0	0	0	0	0	75	27	4	2	0
February 2024	64	0	0	0	0	0	0	0	0	0	73	24	3	1	0
February 2025	58	0	0	0	0	0	0	0	0	0	70	21	2	1	0
February 2026	51	0	0	0	0	0	0	0	0	0	66	18	2	1	0
February 2027	43	0	0	0	0	0	0	0	0	0	63	16	1	1	0
February 2028	35	0	0	0	0	0	0	0	0	0	59	14	1	0	0
February 2029	26	0	0	0	0	0	0	0	0	0	55	12	1	0	0
February 2030	17	0	0	0	0	0	0	0	0	0	50	10	1	0	0
February 2031	7	0	0	0	0	0	0	0	0	0	46	8	0	0	0
February 2032	0	0	0	0	0	0	0	0	0	0	40	6	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	35	4	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	29	3	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	22	1	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	16	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.5	6.0	6.0	6.0	3.5	4.8	0.8	0.8	0.8	0.8	20.2	10.2	4.8	4.0	2.2

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DG and DH					Classes DB and DC					Classes DE and IE				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	100	100	72	61	12	100	100	100	100	100	100	100	75	75	75
February 2010	100	100	50	31	0	100	100	100	100	0	100	100	53	53	0
February 2011	100	100	36	13	0	100	100	100	100	0	100	100	35	35	0
February 2012	100	100	26	2	0	100	100	100	100	0	100	100	21	21	0
February 2013	100	100	21	0	0	100	100	100	23	0	100	100	10	10	0
February 2014	100	100	18	0	0	100	100	100	0	0	100	100	1	1	0
February 2015	100	100	17	0	0	100	100	100	0	0	100	99	0	0	0
February 2016	100	100	15	0	0	100	100	100	0	0	100	91	0	0	0
February 2017	100	100	12	0	0	100	100	100	0	0	100	77	0	0	0
February 2018	100	100	10	0	0	100	100	100	0	0	100	59	0	0	0
February 2019	100	100	8	0	0	100	100	100	0	0	100	38	0	0	0
February 2020	100	100	6	0	0	100	100	100	0	0	100	16	0	0	0
February 2021	100	97	4	0	0	100	100	100	0	0	100	0	0	0	0
February 2022	100	89	3	0	0	100	100	100	0	0	100	0	0	0	0
February 2023	100	80	2	0	0	100	100	100	0	0	100	0	0	0	0
February 2024	100	72	0	0	0	100	100	100	0	0	100	0	0	0	0
February 2025	100	64	0	0	0	100	100	87	0	0	100	0	0	0	0
February 2026	100	56	0	0	0	100	100	70	0	0	100	0	0	0	0
February 2027	100	48	0	0	0	100	100	55	0	0	100	0	0	0	0
February 2028	100	41	0	0	0	100	100	42	0	0	100	0	0	0	0
February 2029	100	34	0	0	0	100	100	32	0	0	100	0	0	0	0
February 2030	100	28	0	0	0	100	100	24	0	0	100	0	0	0	0
February 2031	100	21	0	0	0	100	100	17	0	0	100	0	0	0	0
February 2032	100	15	0	0	0	100	100	11	0	0	99	0	0	0	0
February 2033	100	10	0	0	0	100	100	7	0	0	44	0	0	0	0
February 2034	95	4	0	0	0	100	100	3	0	0	0	0	0	0	0
February 2035	73	0	0	0	0	100	81	0	0	0	0	0	0	0	0
February 2036	49	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2037	23	0	0	0	0	100	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.9	19.1	3.5	1.5	0.6	29.9	27.3	20.0	4.7	1.2	24.9	10.3	2.4	2.4	1.2

PSA Prepayment Assumption Rates

Distribution Date	Class DZ					Classes IL, PB, PD, PV, PX, PY and XC					Class PE				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2009	105	105	105	105	105	98	88	88	88	88	100	100	100	100	100
February 2010	111	111	111	111	0	97	76	76	76	68	100	100	100	100	100
February 2011	117	117	117	117	0	95	65	65	65	41	100	100	100	100	100
February 2012	123	123	123	123	0	93	54	54	54	25	100	100	100	100	100
February 2013	130	130	130	130	0	91	44	44	44	14	100	100	100	100	100
February 2014	137	137	137	10	0	88	35	35	35	8	100	100	100	100	100
February 2015	144	144	144	0	0	86	26	26	26	3	100	100	100	100	100
February 2016	152	152	152	0	0	83	20	20	20	1	100	100	100	100	100
February 2017	160	160	160	0	0	80	14	14	14	0	100	100	100	100	77
February 2018	169	169	169	0	0	77	10	10	10	0	100	100	100	100	48
February 2019	178	178	178	0	0	74	7	7	7	0	100	100	100	100	30
February 2020	188	188	188	0	0	70	4	4	4	0	100	100	100	100	18
February 2021	198	198	198	0	0	66	3	3	3	0	100	100	100	100	11
February 2022	208	208	208	0	0	62	1	1	1	0	100	100	100	100	7
February 2023	219	219	219	0	0	57	0	0	0	0	100	97	97	97	4
February 2024	231	231	231	0	0	52	0	0	0	0	100	73	73	73	3
February 2025	244	244	244	0	0	47	0	0	0	0	100	54	54	54	2
February 2026	257	257	257	0	0	41	0	0	0	0	100	40	40	40	1
February 2027	271	271	271	0	0	35	0	0	0	0	100	29	29	29	1
February 2028	285	285	285	0	0	29	0	0	0	0	100	21	21	21	0
February 2029	300	300	300	0	0	21	0	0	0	0	100	15	15	15	0
February 2030	317	317	317	0	0	14	0	0	0	0	100	10	10	10	0
February 2031	334	334	334	0	0	5	0	0	0	0	100	7	7	7	0
February 2032	352	352	352	0	0	0	0	0	0	0	5	5	5	5	0
February 2033	370	370	370	0	0	0	0	0	0	0	3	3	3	3	0
February 2034	390	390	390	0	0	0	0	0	0	0	1	1	1	1	0
February 2035	411	411	411	0	0	0	0	0	0	0	1	1	1	1	0
February 2036	434	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	457	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	30.0	27.8	27.5	5.8	1.3	15.1	5.0	5.0	5.0	3.0	23.9	18.1	18.1	18.1	10.5

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Class WD					Class WJ				
	0%	100%	192%	300%	400%	0%	100%	192%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2009	98	90	83	74	67	100	100	100	100	100
February 2010	97	80	68	54	42	100	100	100	100	100
February 2011	95	72	54	37	23	100	100	100	100	100
February 2012	93	63	43	23	9	100	100	100	100	100
February 2013	91	55	33	12	0	100	100	100	100	95
February 2014	89	48	24	3	0	100	100	100	100	70
February 2015	86	41	16	0	0	100	100	100	89	52
February 2016	84	35	9	0	0	100	100	100	70	38
February 2017	81	29	3	0	0	100	100	100	56	28
February 2018	79	23	0	0	0	100	100	95	44	21
February 2019	76	18	0	0	0	100	100	80	35	15
February 2020	72	13	0	0	0	100	100	68	27	11
February 2021	69	8	0	0	0	100	100	58	21	8
February 2022	66	4	0	0	0	100	100	48	17	6
February 2023	62	0	0	0	0	100	100	40	13	4
February 2024	58	0	0	0	0	100	88	34	10	3
February 2025	54	0	0	0	0	100	77	28	8	2
February 2026	49	0	0	0	0	100	67	22	6	1
February 2027	44	0	0	0	0	100	57	18	4	1
February 2028	39	0	0	0	0	100	48	14	3	1
February 2029	34	0	0	0	0	100	39	11	2	0
February 2030	28	0	0	0	0	100	32	8	2	0
February 2031	22	0	0	0	0	100	24	6	1	0
February 2032	16	0	0	0	0	100	17	4	1	0
February 2033	9	0	0	0	0	100	11	2	0	0
February 2034	2	0	0	0	0	100	5	1	0	0
February 2035	0	0	0	0	0	82	0	0	0	0
February 2036	0	0	0	0	0	56	0	0	0	0
February 2037	0	0	0	0	0	29	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.5	6.3	3.8	2.5	1.9	28.2	20.2	14.9	10.6	8.1

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

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the 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, 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 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 Notional Balance) plus accrued interest 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 KI to Prepayments
Assumed Price 15.75000%***

PSA Prepayment Assumption Rates				
250%	464%	576%	750%	1000%
22.6%	7.9%	0.0%	(12.0)%	(28.3)%

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

Sensitivity of Class SA to Prepayments
Assumed Price 6.81250%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>250%</u>	<u>464%</u>	<u>750%</u>	<u>1000%</u>
2.28500%	56.7%	46.6%	32.8%	20.3%
3.28500%	38.5%	27.9%	13.2%	0.0%
5.28500%	3.2%	(9.1)%	(26.5)%	(42.8)%
6.50000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class HI to Prepayments
Assumed Price 6.00000%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1216%</u>
115.8%	88.1%	88.1%	69.1%	0.0%

Sensitivity of Class IB to Prepayments
Assumed Price 5.00000%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>673%</u>
129.1%	99.7%	84.0%	17.1%	0.1%

Sensitivity of Class PI to Prepayments
Assumed Price 17.50000%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>674%</u>
18.6%	18.6%	18.6%	5.3%	0.1%

Sensitivity of Class ST to Prepayments
Assumed Price 5.18750%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.28500%	69.2%	58.1%	54.5%	39.0%
3.28500%	45.8%	34.6%	31.0%	15.3%
4.28500%	23.4%	12.1%	8.4%	(7.7)%
5.78000% 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.

SECURITY GROUP 3

**Sensitivity of Class GI to Prepayments
Assumed Price 6.50000%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>845%</u>
91.0%	60.3%	60.3%	33.2%	0.0%

**Sensitivity of Class IN to Prepayments
Assumed Price 0.04688%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.48000% and below	39.0%	27.3%	23.4%	6.7%
6.49000%	14.6%	2.9%	(0.9)%	(17.8)%
6.50000% and above	**	**	**	**

**Sensitivity of Class IX to Prepayments
Assumed Price 17.50000%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>659%</u>
18.3%	18.3%	18.3%	4.4%	0.0%

**Sensitivity of Class SB to Prepayments
Assumed Price 6.68750%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.28125%	63.1%	51.3%	47.5%	30.8%
3.28125%	45.2%	33.5%	29.6%	13.0%
5.28125%	10.8%	(0.9)%	(4.7)%	(21.6)%
6.48000% and above	**	**	**	**

SECURITY GROUPS 2 AND 3

**Sensitivity of Class IG to Prepayments
Assumed Price 17.51563%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>664%</u>
18.4%	18.4%	18.4%	4.7%	0.0%

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

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

**Sensitivity of Class JI to Prepayments
Assumed Price 17.51563%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>669%</u>
18.5%	18.5%	18.5%	5.0%	0.1%

**Sensitivity of Class NI to Prepayments
Assumed Price 17.51563%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>661%</u>
18.3%	18.3%	18.3%	4.5%	0.1%

SECURITY GROUP 4

**Sensitivity of Class LI to Prepayments
Assumed Price 15.75000%***

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>464%</u>	<u>538%</u>	<u>750%</u>	<u>1000%</u>
21.6%	5.7%	0.1%	(16.2)%	(34.5)%

**Sensitivity of Class SC to Prepayments
Assumed Price 6.40625%***

LIBOR	PSA Prepayment Assumption Rates			
	<u>250%</u>	<u>464%</u>	<u>750%</u>	<u>1000%</u>
2.28500%	60.7%	49.7%	34.5%	20.6%
3.28500%	41.3%	30.0%	14.1%	(0.4)%
5.28500%	4.1%	(8.6)%	(26.7)%	(43.8)%
6.50000% and above	**	**	**	**

SECURITY GROUPS 1 AND 4

**Sensitivity of Class MI to Prepayments
Assumed Price 15.515625%***

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>464%</u>	<u>571%</u>	<u>750%</u>	<u>1000%</u>
22.9%	7.8%	0.0%	(12.8)%	(29.8)%

* 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 5

**Sensitivity of Class SH to Prepayments
Assumed Price 5.6796875%***

LIBOR	PSA Prepayment Assumption Rates			
	400%	808%	1250%	1650%
2.18125%	69.0%	49.9%	28.2%	6.9%
3.18125%	45.9%	25.8%	2.9%	(19.7)%
5.18125%	1.6%	(22.4)%	(50.7)%	(78.6)%
6.50000% and above	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class BI to Prepayments
Assumed Price 0.04688%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	290%	350%	600%
6.48000% and below	37.6%	23.5%	18.8%	(1.9)%
6.49000%	13.8%	0.8%	(3.5)%	(22.6)%
6.50000% and above	**	**	**	**

**Sensitivity of Class IE to Prepayments
Assumed Price 4.00000%***

PSA Prepayment Assumption Rates				
100%	290%	350%	600%	812%
158.6%	111.3%	111.3%	69.1%	0.3%

**Sensitivity of Class IJ to Prepayments
Assumed Price 22.50000%***

PSA Prepayment Assumption Rates				
100%	290%	350%	558%	600%
13.8%	13.8%	13.8%	0.1%	(3.7)%

**Sensitivity of Class IK to Prepayments
Assumed Price 4.06250%***

PSA Prepayment Assumption Rates				
100%	290%	350%	600%	815%
17.7%	17.7%	17.7%	17.7%	0.0%

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

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

Sensitivity of Class IL to Prepayments
Assumed Price 18.15625%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>586%</u>	<u>600%</u>
15.7%	15.7%	15.7%	0.0%	(1.2)%

Sensitivity of Class SD to Prepayments
Assumed Price 6.00000%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.19250%	72.6%	56.9%	51.7%	28.7%
3.19250%	52.5%	37.7%	32.8%	11.1%
5.19250%	14.5%	1.4%	(2.9)%	(22.0)%
6.50000% and above	**	**	**	**

Sensitivity of Class SK to Prepayments
Assumed Price 6.50000%*

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.19250%	65.2%	49.8%	44.8%	22.3%
3.19250%	47.0%	32.4%	27.6%	6.3%
5.19250%	12.2%	(0.7)%	(5.0)%	(23.9)%
6.48000% 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 Milbank, Tweed, Hadley & McCloy 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 SA, HI, IB, ST, GI, IN, SB, SC, SH, BI, IE, and SK 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 original issue discount (“OID”) rules based on the expected payments on these Securities at the prepayment assumption described below.

The Class ZD, ZG and DZ 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 two paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumption described below and, in the case of the Floating Rate and Inverse Floating Rate Classes, the constant LIBOR value described below, Classes CP, PT and WD are expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 464% PSA in the case of the Group 1 and Group 4 Securities, 290% PSA in the case of the Group 2, Group 3 and Group

6 Securities, 808% PSA in the case of the Group 5 Securities, and 192% PSA in the case of the Group 7 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the constant value of LIBOR to be used for these determinations is 3.285% in the case of the Group 1, Group 2 and Group 4 Securities, 3.28125% in the case of the Group 3 Securities, 3.18125% in the case of the Group 5 Securities, and 3.1925% in the case of the Group 6 Securities. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no 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.

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

MX Securities

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

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

ERISA MATTERS

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions.**

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) February 1, 2008 on the Fixed Rate Classes, (2) February 20, 2008 on the Group 1, Group 2, Group 3, Group 4 and Group 6 Floating Rate and Inverse Floating Rate Classes, and (3) February 16, 2008 on the Group 5 Floating Rate and Inverse Floating Rate 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 Hunton & Williams LLP and Harrell & Chambliss LLP, Richmond, Virginia, for the Trust by Milbank, Tweed, Hadley & McCloy LLP, 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 (7)								
D	\$106,931,884							
		KA	\$106,931,884	SEQ/AD	3.50%	FIX	38375PHG9	December 2033
		KB	106,931,884	SEQ/AD	3.75	FIX	38375PHH7	December 2033
		KC	106,931,884	SEQ/AD	4.00	FIX	38375PHJ3	December 2033
		KD	106,931,884	SEQ/AD	4.25	FIX	38375PHK0	December 2033
		KE	106,931,884	SEQ/AD	4.50	FIX	38375PHL8	December 2033
		KG	106,931,884	SEQ/AD	4.75	FIX	38375PHM6	December 2033
		KI	26,732,971	NTL (SEQ/AD)	6.00	FIX/IO	38375PHN4	December 2033
Security Group 2								
Combination 2 (7)								
AP	\$ 17,947,720							
		EP	\$ 17,947,720	PAC I	4.00%	FIX	38375PJA0	June 2037
		PL	17,947,720	PAC I	4.25	FIX	38375PJB8	June 2037
		GP	17,947,720	PAC I	4.50	FIX	38375PJC6	June 2037
		HP	17,947,720	PAC I	4.75	FIX	38375PJD4	June 2037
		JP	17,947,720	PAC I	5.00	FIX	38375PJE2	June 2037
		PI	3,739,108	NTL (PAC I)	6.00	FIX/IO	38375PJF9	June 2037
Security Group 3								
Combination 3 (7)								
BP	\$ 43,609,658							
		PN	\$ 43,609,658	PAC I	4.00%	FIX	38375PJT9	July 2037
		DP	43,609,658	PAC I	4.25	FIX	38375PJU6	July 2037
		PS	43,609,658	PAC I	4.50	FIX	38375PJV4	July 2037
		PU	43,609,658	PAC I	4.75	FIX	38375PJV2	July 2037
		PM	43,609,658	PAC I	5.00	FIX	38375PJX0	July 2037
		IX	9,085,345	NTL (PAC I)	6.00	FIX/IO	38375PJJ8	July 2037

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 2 and 3								
Combination 4 (8)								
IX (6)	\$ 5,393,276	IG	\$ 8,384,562	NTL (PAC I)	6.00%	FIX/IO	38375PKF7	July 2037
PI (6)	2,991,286							
Combination 5 (8)								
IX (6)	\$ 625,000	JI	\$ 2,291,666	NTL (PAC I)	6.00%	FIX/IO	38375PKG5	July 2037
PI (6)	1,666,666							
Combination 6 (8)								
IX (6)	\$ 5,960,345	NI	\$ 7,616,120	NTL (PAC I)	6.00%	FIX/IO	38375PKH3	July 2037
PI (6)	1,655,775							
Combination 7 (8)								
EP (6)	\$ 7,947,720	QP	\$36,557,378	PAC I	4.00%	FIX	38375PJZ5	July 2037
PN (6)	28,609,658							
Combination 8 (8)								
PL (6)	\$ 7,947,720	PA	\$36,557,378	PAC I	4.25%	FIX	38375PKA8	July 2037
DP (6)	28,609,658							
Combination 9 (8)								
GP (6)	\$ 7,947,720	TP	\$36,557,378	PAC I	4.50%	FIX	38375PKB6	July 2037
PS (6)	28,609,658							
Combination 10 (8)								
HP (6)	\$ 7,947,720	UP	\$36,557,378	PAC I	4.75%	FIX	38375PKC4	July 2037
PU (6)	28,609,658							

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 11 (8)								
JP (6)	\$ 7,947,720	VP	\$ 36,557,378	PAC I	5.00%	FIX	38375PKD2	July 2037
PM (6)	28,609,658							
Combination 12 (8)								
AP	\$ 7,947,720	WP	\$ 36,557,378	PAC I	5.25%	FIX	38375PKE0	July 2037
BP	28,609,658							
Combination 13 (8)								
CP	\$ 1,936,336	PW	\$ 5,979,711	PAC I	5.25%	FIX	38375PKJ9	February 2038
PT	4,043,375							
Security Group 4								
Combination 14 (7)								
G	\$ 76,379,994	LA	\$ 76,379,994	SEQ/AD	3.50%	FIX	38375PKP5	December 2033
		LB	76,379,994	SEQ/AD	3.75	FIX	38375PKQ3	December 2033
		LC	76,379,994	SEQ/AD	4.00	FIX	38375PKR1	December 2033
		LD	76,379,994	SEQ/AD	4.25	FIX	38375PKS9	December 2033
		LE	76,379,994	SEQ/AD	4.50	FIX	38375PKT7	December 2033
		LG	76,379,994	SEQ/AD	4.75	FIX	38375PKU4	December 2033
		LI	19,094,998	NTL (SEQ/AD)	6.00	FIX/IO	38375PKV2	December 2033
Security Group 1 and 4								
Combination 15 (8)								
FG	\$ 83,333,333	FA	\$200,000,000	PT	(5)	FLT	38375PKW0	February 2038
FJ	116,666,667							
Combination 16 (8)								
KA (6)	\$106,931,884	MA	\$183,311,878	SEQ/AD	3.50%	FIX	38375PKX8	December 2033
LA (6)	76,379,994							

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 17 (8)								
KB (6)	\$106,931,884	MB	\$183,311,878	SEQ/AD	3.75%	FIX	38375PKY6	December 2033
LB (6)	76,379,994							
Combination 18 (8)								
KC (6)	\$106,931,884	MC	\$183,311,878	SEQ/AD	4.00%	FIX	38375PKZ3	December 2033
LC (6)	76,379,994							
Combination 19 (8)								
KD (6)	\$106,931,884	MD	\$183,311,878	SEQ/AD	4.25%	FIX	38375PLA7	December 2033
LD (6)	76,379,994							
Combination 20 (8)								
KE (6)	\$106,931,884	ME	\$183,311,878	SEQ/AD	4.50%	FIX	38375PLB5	December 2033
LE (6)	76,379,994							
Combination 21 (8)								
KG (6)	\$106,931,884	MG	\$183,311,878	SEQ/AD	4.75%	FIX	38375PLC3	December 2033
LG (6)	76,379,994							
Combination 22 (8)								
D	\$106,931,884	C	\$183,311,878	SEQ/AD	5.00%	FIX	38375PLE9	December 2033
G	76,379,994							
Combination 23 (8)								
KI (6)	\$ 26,732,971	MI	\$ 45,827,969	NTL (SEQ/AD)	6.00%	FIX/IO	38375PLD1	December 2033
LI (6)	19,094,998							

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 24 (8)								
ZD	\$ 9,734,783	Z	\$16,688,122	SEQ	5.00%	FIX/Z	38375PLF6	February 2038
ZG	6,953,339							
Security Group 6								
Combination 25								
BI	\$69,917,527	FK	\$69,917,527	PT	(5)	FLT	38375PLY5	February 2038
FD	69,917,527							
Combination 26								
BI	\$69,917,527	SD	\$69,917,527	NTL (PT)	(5)	INV/IO	38375PLZ2	February 2038
SK	69,917,527							
Combination 27								
XA	\$10,000,000	PX	\$53,603,341	PAC I	5.25%	FIX	38375PMA6	December 2037
XB	43,603,341							
Combination 28 (7)								
XA	\$10,000,000	AK	\$10,000,000	PAC I	4.00%	FIX	38375PMB4	June 2030
		BK	10,000,000	PAC I	4.25	FIX	38375PMC2	June 2030
		CK	10,000,000	PAC I	4.50	FIX	38375PMD0	June 2030
		DK	10,000,000	PAC I	4.75	FIX	38375PME8	June 2030
		EK	10,000,000	PAC I	5.00	FIX	38375PMF5	June 2030
		IK	2,083,333	NTL (PAC I)	6.00	FIX/IO	38375PMG3	June 2030

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 29 (7)								
XB	\$43,603,341	AJ	\$43,603,341	PAC I	4.00%	FIX	38375PMH1	December 2037
		BJ	43,603,341	PAC I	4.25	FIX	38375PMJ7	December 2037
		CJ	43,603,341	PAC I	4.50	FIX	38375PMK4	December 2037
		DJ	43,603,341	PAC I	4.75	FIX	38375PML2	December 2037
		EJ	43,603,341	PAC I	5.00	FIX	38375PMM0	December 2037
		IJ	9,084,029	NTL (PAC I)	6.00	FIX/IO	38375PMN8	December 2037
Combination 30		PB	\$53,603,341	PAC I	4.00%	FIX	38375PMP3	December 2037
AJ (6)	\$43,603,341							
AK (6)	10,000,000							
Combination 31		PD	\$53,603,341	PAC I	4.25%	FIX	38375PMQ1	December 2037
BJ (6)	\$43,603,341							
BK (6)	10,000,000							
Combination 32		XC	\$53,603,341	PAC I	4.50%	FIX	38375PMR9	December 2037
CJ (6)	\$43,603,341							
CK (6)	10,000,000							
Combination 33		PV	\$53,603,341	PAC I	4.75%	FIX	38375PMS7	December 2037
DJ (6)	\$43,603,341							
DK (6)	10,000,000							
Combination 34		PY	\$53,603,341	PAC I	5.00%	FIX	38375PMT5	December 2037
EJ (6)	\$43,603,341							
EK (6)	10,000,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Combination 35										
IJ (6)	\$9,084,029		IL	\$11,167,362		NTL (PAC I)	6.00%	FIX/IO	38375PMU2	December 2037
IK (6)	2,083,333									

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) MX Class.
- (7) In the case of Combinations 1, 2, 3, 14, 28 and 29, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (8) Combinations 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24 are derived from REMIC classes of separate Security Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
Initial Balance	\$19,884,056.00	\$3,027,000.00	\$47,653,033.00
March 2008	19,801,120.53	3,006,615.48	47,426,595.45
April 2008	19,712,552.30	2,984,039.74	47,186,734.12
May 2008	19,618,384.47	2,959,296.03	46,933,542.72
June 2008	19,518,653.14	2,932,410.32	46,667,121.83
July 2008	19,413,397.32	2,903,411.27	46,387,578.93
August 2008	19,302,658.85	2,872,330.26	46,095,028.32
September 2008	19,186,482.45	2,839,201.29	45,789,591.00
October 2008	19,064,915.64	2,804,060.96	45,471,394.64
November 2008	18,938,008.76	2,766,948.42	45,140,573.45
December 2008	18,805,814.86	2,727,905.37	44,797,268.16
January 2009	18,668,389.74	2,686,975.95	44,441,625.84
February 2009	18,525,791.89	2,644,206.67	44,073,799.85
March 2009	18,378,082.42	2,599,646.45	43,693,949.73
April 2009	18,225,325.05	2,553,346.47	43,302,241.07
May 2009	18,067,586.06	2,505,360.10	42,898,845.40
June 2009	17,904,934.23	2,455,742.89	42,483,940.05
July 2009	17,737,440.80	2,404,552.45	42,057,708.06
August 2009	17,565,179.44	2,351,848.36	41,620,338.01
September 2009	17,388,226.15	2,297,692.15	41,172,023.89
October 2009	17,206,659.23	2,242,147.16	40,712,964.97
November 2009	17,020,559.23	2,185,278.47	40,256,251.14
December 2009	16,830,008.89	2,127,152.79	39,801,870.31
January 2010	16,640,433.32	2,069,929.57	39,349,810.49
February 2010	16,451,827.51	2,013,599.99	38,900,059.74
March 2010	16,264,186.46	1,958,155.36	38,452,606.19
April 2010	16,077,505.22	1,903,587.02	38,007,438.00
May 2010	15,891,778.85	1,849,886.39	37,564,543.44
June 2010	15,707,002.44	1,797,045.00	37,123,910.79
July 2010	15,523,171.09	1,745,054.41	36,685,528.43
August 2010	15,340,279.96	1,693,906.27	36,249,384.77
September 2010	15,158,324.19	1,643,592.32	35,815,468.31
October 2010	14,977,298.99	1,594,104.32	35,383,767.58
November 2010	14,797,199.57	1,545,434.14	34,954,271.18
December 2010	14,618,021.15	1,497,573.73	34,526,967.78
January 2011	14,439,759.01	1,450,515.08	34,101,846.09
February 2011	14,262,408.43	1,404,250.26	33,678,894.89
March 2011	14,085,964.73	1,358,771.39	33,258,103.02
April 2011	13,910,423.23	1,314,070.71	32,839,459.35
May 2011	13,735,779.30	1,270,140.46	32,422,952.86
June 2011	13,562,028.32	1,226,973.00	32,008,572.53
July 2011	13,389,165.70	1,184,560.72	31,596,307.43
August 2011	13,217,186.86	1,142,896.10	31,186,146.67
September 2011	13,046,087.27	1,101,971.67	30,778,079.45
October 2011	12,875,862.39	1,061,780.03	30,372,094.97

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
November 2011	\$12,706,507.73	\$1,022,313.85	\$29,968,182.53
December 2011	12,538,018.81	983,565.85	29,566,331.48
January 2012	12,370,391.19	945,528.81	29,166,531.19
February 2012	12,203,620.42	908,195.60	28,768,771.13
March 2012	12,037,702.10	871,559.12	28,373,040.79
April 2012	11,872,631.85	835,612.35	27,979,329.75
May 2012	11,708,405.30	800,348.33	27,587,627.59
June 2012	11,545,018.11	765,760.15	27,197,924.00
July 2012	11,382,465.98	731,840.96	26,810,208.69
August 2012	11,220,744.59	698,583.99	26,424,471.43
September 2012	11,059,849.67	665,982.51	26,040,702.05
October 2012	10,899,776.99	634,029.83	25,658,890.42
November 2012	10,740,522.30	602,719.37	25,279,026.47
December 2012	10,582,081.40	572,044.56	24,901,100.17
January 2013	10,424,450.10	541,998.92	24,525,101.57
February 2013	10,267,624.23	512,576.01	24,151,020.74
March 2013	10,111,599.67	483,769.42	23,778,847.82
April 2013	9,956,372.27	455,572.86	23,408,572.98
May 2013	9,801,937.95	427,980.02	23,040,186.48
June 2013	9,648,292.62	400,984.72	22,673,678.59
July 2013	9,495,432.22	374,580.78	22,309,039.64
August 2013	9,343,352.72	348,762.08	21,946,260.03
September 2013	9,192,050.09	323,522.60	21,585,330.18
October 2013	9,041,520.35	298,856.29	21,226,240.58
November 2013	8,891,759.52	274,757.23	20,868,981.76
December 2013	8,742,763.64	251,219.51	20,513,544.31
January 2014	8,594,528.77	228,237.30	20,159,918.85
February 2014	8,447,051.01	205,804.79	19,808,096.06
March 2014	8,300,326.45	183,916.24	19,458,066.66
April 2014	8,154,351.23	162,565.95	19,109,821.44
May 2014	8,009,121.48	141,748.29	18,763,351.20
June 2014	7,864,633.38	121,457.65	18,418,646.83
July 2014	7,720,883.10	101,688.50	18,075,699.22
August 2014	7,577,866.86	82,435.32	17,734,499.35
September 2014	7,435,580.88	63,692.69	17,395,038.23
October 2014	7,294,021.39	47,284.96	17,057,306.90
November 2014	7,153,184.67	33,399.21	16,721,296.47
December 2014	7,013,066.99	21,973.60	16,386,998.09
January 2015	6,873,664.66	12,947.56	16,054,402.94
February 2015	6,734,973.99	6,261.83	15,723,502.27
March 2015	6,596,991.33	1,858.33	15,394,287.35
April 2015	6,459,713.04	0.00	15,068,777.90
May 2015	6,323,135.48	0.00	14,749,970.02
June 2015	6,189,362.01	0.00	14,437,728.10
July 2015	6,058,344.05	0.00	14,131,919.26
August 2015	5,930,025.80	0.00	13,832,413.26
September 2015	5,804,352.60	0.00	13,539,082.46
October 2015	5,681,270.89	0.00	13,251,801.80
November 2015	5,560,728.15	0.00	12,970,448.69

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
December 2015	\$ 5,442,672.94	\$ 0.00	\$12,694,903.04
January 2016	5,327,054.85	0.00	12,425,047.11
February 2016	5,213,824.47	0.00	12,160,765.55
March 2016	5,102,933.36	0.00	11,901,945.32
April 2016	4,994,334.10	0.00	11,648,475.64
May 2016	4,887,980.17	0.00	11,400,247.95
June 2016	4,783,826.01	0.00	11,157,155.85
July 2016	4,681,826.97	0.00	10,919,095.09
August 2016	4,581,939.28	0.00	10,685,963.51
September 2016	4,484,120.08	0.00	10,457,660.99
October 2016	4,388,327.32	0.00	10,234,089.42
November 2016	4,294,519.85	0.00	10,015,152.66
December 2016	4,202,657.30	0.00	9,800,756.50
January 2017	4,112,700.13	0.00	9,590,808.62
February 2017	4,024,609.59	0.00	9,385,218.54
March 2017	3,938,347.72	0.00	9,183,897.61
April 2017	3,853,877.29	0.00	8,986,758.96
May 2017	3,771,161.86	0.00	8,793,717.46
June 2017	3,690,165.68	0.00	8,604,689.67
July 2017	3,610,853.76	0.00	8,419,593.87
August 2017	3,533,191.77	0.00	8,238,349.94
September 2017	3,457,146.10	0.00	8,060,879.40
October 2017	3,382,683.80	0.00	7,887,105.32
November 2017	3,309,772.60	0.00	7,716,952.34
December 2017	3,238,380.86	0.00	7,550,346.60
January 2018	3,168,477.58	0.00	7,387,215.73
February 2018	3,100,032.39	0.00	7,227,488.82
March 2018	3,033,015.54	0.00	7,071,096.38
April 2018	2,967,397.85	0.00	6,917,970.32
May 2018	2,903,150.75	0.00	6,768,043.92
June 2018	2,840,246.23	0.00	6,621,251.80
July 2018	2,778,656.87	0.00	6,477,529.91
August 2018	2,718,355.78	0.00	6,336,815.47
September 2018	2,659,316.61	0.00	6,199,046.99
October 2018	2,601,513.55	0.00	6,064,164.18
November 2018	2,544,921.30	0.00	5,932,108.00
December 2018	2,489,515.10	0.00	5,802,820.59
January 2019	2,435,270.64	0.00	5,676,245.25
February 2019	2,382,164.15	0.00	5,552,326.43
March 2019	2,330,172.29	0.00	5,431,009.69
April 2019	2,279,272.24	0.00	5,312,241.71
May 2019	2,229,441.61	0.00	5,195,970.21
June 2019	2,180,658.47	0.00	5,082,144.01
July 2019	2,132,901.33	0.00	4,970,712.92
August 2019	2,086,149.13	0.00	4,861,627.79
September 2019	2,040,381.25	0.00	4,754,840.46
October 2019	1,995,577.47	0.00	4,650,303.73
November 2019	1,951,717.99	0.00	4,547,971.37
December 2019	1,908,783.40	0.00	4,447,798.07

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
January 2020	\$ 1,866,754.70	\$ 0.00	\$ 4,349,739.43
February 2020	1,825,613.25	0.00	4,253,751.98
March 2020	1,785,340.81	0.00	4,159,793.10
April 2020	1,745,919.49	0.00	4,067,821.03
May 2020	1,707,331.78	0.00	3,977,794.87
June 2020	1,669,560.50	0.00	3,889,674.55
July 2020	1,632,588.84	0.00	3,803,420.80
August 2020	1,596,400.32	0.00	3,718,995.14
September 2020	1,560,978.80	0.00	3,636,359.89
October 2020	1,526,308.46	0.00	3,555,478.12
November 2020	1,492,373.80	0.00	3,476,313.63
December 2020	1,459,159.65	0.00	3,398,830.99
January 2021	1,426,651.12	0.00	3,322,995.47
February 2021	1,394,833.65	0.00	3,248,773.04
March 2021	1,363,692.95	0.00	3,176,130.37
April 2021	1,333,215.04	0.00	3,105,034.80
May 2021	1,303,386.22	0.00	3,035,454.33
June 2021	1,274,193.05	0.00	2,967,357.61
July 2021	1,245,622.39	0.00	2,900,713.93
August 2021	1,217,661.34	0.00	2,835,493.22
September 2021	1,190,297.29	0.00	2,771,665.98
October 2021	1,163,517.86	0.00	2,709,203.35
November 2021	1,137,310.95	0.00	2,648,077.04
December 2021	1,111,664.66	0.00	2,588,259.32
January 2022	1,086,567.39	0.00	2,529,723.05
February 2022	1,062,007.73	0.00	2,472,441.63
March 2022	1,037,974.53	0.00	2,416,389.00
April 2022	1,014,456.85	0.00	2,361,539.64
May 2022	991,443.97	0.00	2,307,868.53
June 2022	968,925.41	0.00	2,255,351.17
July 2022	946,890.89	0.00	2,203,963.58
August 2022	925,330.34	0.00	2,153,682.22
September 2022	904,233.88	0.00	2,104,484.08
October 2022	883,591.86	0.00	2,056,346.59
November 2022	863,394.82	0.00	2,009,247.64
December 2022	843,633.47	0.00	1,963,165.60
January 2023	824,298.73	0.00	1,918,079.24
February 2023	805,381.71	0.00	1,873,967.78
March 2023	786,873.68	0.00	1,830,810.89
April 2023	768,766.11	0.00	1,788,588.61
May 2023	751,050.63	0.00	1,747,281.42
June 2023	733,719.05	0.00	1,706,870.19
July 2023	716,763.33	0.00	1,667,336.18
August 2023	700,175.63	0.00	1,628,661.03
September 2023	683,948.23	0.00	1,590,826.76
October 2023	668,073.59	0.00	1,553,815.75
November 2023	652,544.32	0.00	1,517,610.76
December 2023	637,353.18	0.00	1,482,194.89
January 2024	622,493.09	0.00	1,447,551.57

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
February 2024	\$ 607,957.10	\$ 0.00	\$ 1,413,664.59
March 2024	593,738.39	0.00	1,380,518.08
April 2024	579,830.32	0.00	1,348,096.47
May 2024	566,226.36	0.00	1,316,384.54
June 2024	552,920.10	0.00	1,285,367.34
July 2024	539,905.29	0.00	1,255,030.26
August 2024	527,175.80	0.00	1,225,358.99
September 2024	514,725.62	0.00	1,196,339.50
October 2024	502,548.86	0.00	1,167,958.05
November 2024	490,639.76	0.00	1,140,201.19
December 2024	478,992.67	0.00	1,113,055.73
January 2025	467,602.07	0.00	1,086,508.78
February 2025	456,462.55	0.00	1,060,547.68
March 2025	445,568.79	0.00	1,035,160.06
April 2025	434,915.61	0.00	1,010,333.79
May 2025	424,497.91	0.00	986,056.99
June 2025	414,310.72	0.00	962,318.04
July 2025	404,349.15	0.00	939,105.53
August 2025	394,608.42	0.00	916,408.31
September 2025	385,083.86	0.00	894,215.45
October 2025	375,770.88	0.00	872,516.25
November 2025	366,664.98	0.00	851,300.23
December 2025	357,761.77	0.00	830,557.11
January 2026	349,056.95	0.00	810,276.86
February 2026	340,546.29	0.00	790,449.61
March 2026	332,225.67	0.00	771,065.74
April 2026	324,091.04	0.00	752,115.79
May 2026	316,138.45	0.00	733,590.52
June 2026	308,364.00	0.00	715,480.87
July 2026	300,763.90	0.00	697,777.98
August 2026	293,334.43	0.00	680,473.15
September 2026	286,071.96	0.00	663,557.89
October 2026	278,972.90	0.00	647,023.86
November 2026	272,033.76	0.00	630,862.91
December 2026	265,251.13	0.00	615,067.04
January 2027	258,621.65	0.00	599,628.45
February 2027	252,142.05	0.00	584,539.47
March 2027	245,809.10	0.00	569,792.59
April 2027	239,619.67	0.00	555,380.48
May 2027	233,570.67	0.00	541,295.94
June 2027	227,659.08	0.00	527,531.94
July 2027	221,881.96	0.00	514,081.57
August 2027	216,236.40	0.00	500,938.08
September 2027	210,719.58	0.00	488,094.87
October 2027	205,328.73	0.00	475,545.45
November 2027	200,061.12	0.00	463,283.50
December 2027	194,914.10	0.00	451,302.79
January 2028	189,885.06	0.00	439,597.26
February 2028	184,971.46	0.00	428,160.96

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
March 2028	\$ 180,170.80	\$ 0.00	\$ 416,988.06
April 2028	175,480.63	0.00	406,072.85
May 2028	170,898.57	0.00	395,409.74
June 2028	166,422.26	0.00	384,993.28
July 2028	162,049.42	0.00	374,818.11
August 2028	157,777.81	0.00	364,878.97
September 2028	153,605.21	0.00	355,170.75
October 2028	149,529.48	0.00	345,688.42
November 2028	145,548.51	0.00	336,427.06
December 2028	141,660.24	0.00	327,381.84
January 2029	137,862.64	0.00	318,548.06
February 2029	134,153.75	0.00	309,921.10
March 2029	130,531.61	0.00	301,496.44
April 2029	126,994.35	0.00	293,269.65
May 2029	123,540.09	0.00	285,236.41
June 2029	120,167.03	0.00	277,392.47
July 2029	116,873.38	0.00	269,733.68
August 2029	113,657.41	0.00	262,255.98
September 2029	110,517.41	0.00	254,955.40
October 2029	107,451.70	0.00	247,828.02
November 2029	104,458.67	0.00	240,870.05
December 2029	101,536.70	0.00	234,077.76
January 2030	98,684.24	0.00	227,447.48
February 2030	95,899.75	0.00	220,975.65
March 2030	93,181.73	0.00	214,658.75
April 2030	90,528.71	0.00	208,493.38
May 2030	87,939.26	0.00	202,476.17
June 2030	85,411.97	0.00	196,603.84
July 2030	82,945.46	0.00	190,873.17
August 2030	80,538.38	0.00	185,281.03
September 2030	78,189.43	0.00	179,824.33
October 2030	75,897.29	0.00	174,500.07
November 2030	73,660.72	0.00	169,305.28
December 2030	71,478.47	0.00	164,237.09
January 2031	69,349.33	0.00	159,292.68
February 2031	67,272.12	0.00	154,469.26
March 2031	65,245.68	0.00	149,764.15
April 2031	63,268.87	0.00	145,174.69
May 2031	61,340.59	0.00	140,698.28
June 2031	59,459.74	0.00	136,332.40
July 2031	57,625.26	0.00	132,074.56
August 2031	55,836.12	0.00	127,922.33
September 2031	54,091.28	0.00	123,873.33
October 2031	52,389.76	0.00	119,925.24
November 2031	50,730.58	0.00	116,075.77
December 2031	49,112.77	0.00	112,322.71
January 2032	47,535.42	0.00	108,663.86
February 2032	45,997.60	0.00	105,097.11
March 2032	44,498.42	0.00	101,620.35

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
April 2032	\$ 43,037.01	\$ 0.00	\$ 98,231.54
May 2032	41,612.50	0.00	94,928.69
June 2032	40,224.05	0.00	91,709.84
July 2032	38,870.86	0.00	88,573.07
August 2032	37,552.11	0.00	85,516.52
September 2032	36,267.01	0.00	82,538.35
October 2032	35,014.81	0.00	79,636.76
November 2032	33,794.75	0.00	76,810.00
December 2032	32,606.08	0.00	74,056.36
January 2033	31,448.10	0.00	71,374.16
February 2033	30,320.10	0.00	68,761.74
March 2033	29,221.38	0.00	66,217.52
April 2033	28,151.28	0.00	63,739.90
May 2033	27,109.14	0.00	61,327.36
June 2033	26,094.30	0.00	58,978.38
July 2033	25,106.14	0.00	56,691.51
August 2033	24,144.04	0.00	54,465.28
September 2033	23,207.40	0.00	52,298.30
October 2033	22,295.62	0.00	50,189.19
November 2033	21,408.13	0.00	48,136.60
December 2033	20,544.36	0.00	46,139.21
January 2034	19,703.76	0.00	44,195.72
February 2034	18,885.78	0.00	42,304.88
March 2034	18,089.90	0.00	40,465.46
April 2034	17,315.60	0.00	38,676.24
May 2034	16,562.37	0.00	36,936.04
June 2034	15,829.72	0.00	35,243.70
July 2034	15,117.16	0.00	33,598.11
August 2034	14,424.22	0.00	31,998.15
September 2034	13,750.44	0.00	30,442.74
October 2034	13,095.36	0.00	28,930.82
November 2034	12,458.53	0.00	27,461.36
December 2034	11,839.53	0.00	26,033.36
January 2035	11,237.93	0.00	24,645.81
February 2035	10,653.32	0.00	23,297.76
March 2035	10,085.28	0.00	21,988.25
April 2035	9,533.43	0.00	20,716.37
May 2035	8,997.38	0.00	19,481.21
June 2035	8,476.74	0.00	18,281.88
July 2035	7,971.15	0.00	17,117.52
August 2035	7,480.24	0.00	15,987.28
September 2035	7,003.66	0.00	14,890.35
October 2035	6,541.06	0.00	13,825.90
November 2035	6,092.10	0.00	12,793.15
December 2035	5,656.46	0.00	11,791.33
January 2036	5,233.80	0.00	10,819.68
February 2036	4,823.81	0.00	9,877.47
March 2036	4,426.18	0.00	8,963.96
April 2036	4,040.61	0.00	8,078.46

<u>Distribution Date</u>	<u>Classes AP and CP (in the aggregate)</u>	<u>Class AH</u>	<u>Classes BP and PT (in the aggregate)</u>
May 2036	\$ 3,666.80	\$ 0.00	\$ 7,220.28
June 2036	3,304.47	0.00	6,388.73
July 2036	2,953.32	0.00	5,583.17
August 2036	2,613.08	0.00	4,802.94
September 2036	2,283.49	0.00	4,047.42
October 2036	1,964.28	0.00	3,316.00
November 2036	1,655.18	0.00	2,608.06
December 2036	1,355.95	0.00	1,923.02
January 2037	1,066.34	0.00	1,260.30
February 2037	786.12	0.00	619.36
March 2037	515.03	0.00	0.00
April 2037	252.86	0.00	0.00
May 2037 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
Initial Balance	\$7,611,000.00	\$55,508,272.00	\$9,392,000.00
March 2008	7,547,918.96	55,025,901.08	9,214,798.99
April 2008	7,479,385.72	54,529,213.26	9,032,031.83
May 2008	7,405,473.42	54,018,427.06	8,843,908.49
June 2008	7,326,262.15	53,493,767.94	8,650,645.69
July 2008	7,241,838.72	52,955,468.15	8,452,466.52
August 2008	7,152,296.60	52,403,766.59	8,249,600.15
September 2008	7,057,735.84	51,838,908.60	8,042,281.50
October 2008	6,958,262.93	51,276,939.93	7,838,135.02
November 2008	6,853,990.66	50,717,845.71	7,637,129.26
December 2008	6,745,037.96	50,161,611.15	7,439,233.04
January 2009	6,631,529.80	49,608,221.55	7,244,415.44
February 2009	6,513,596.98	49,057,662.28	7,052,645.83
March 2009	6,391,375.97	48,509,918.77	6,863,893.84
April 2009	6,265,008.73	47,964,976.54	6,678,129.38
May 2009	6,134,642.52	47,422,821.18	6,495,322.59
June 2009	6,000,429.73	46,883,438.36	6,315,443.90
July 2009	5,862,527.58	46,346,813.81	6,138,463.99
August 2009	5,721,098.02	45,812,933.35	5,964,353.79
September 2009	5,576,307.41	45,281,782.86	5,793,084.50
October 2009	5,428,326.35	44,753,348.29	5,624,627.58
November 2009	5,282,650.53	44,227,615.68	5,458,954.71
December 2009	5,139,257.33	43,704,571.14	5,296,037.83
January 2010	4,998,124.28	43,184,200.82	5,135,849.14
February 2010	4,859,229.11	42,666,490.98	4,978,361.08
March 2010	4,722,549.74	42,151,427.92	4,823,546.33
April 2010	4,588,064.32	41,638,998.04	4,671,377.80
May 2010	4,455,751.13	41,129,187.80	4,521,828.64
June 2010	4,325,588.68	40,621,983.70	4,374,872.28
July 2010	4,197,555.64	40,117,372.36	4,230,482.31
August 2010	4,071,630.89	39,615,340.43	4,088,632.61
September 2010	3,947,793.47	39,115,874.64	3,949,297.28
October 2010	3,826,022.60	38,618,961.79	3,812,450.64
November 2010	3,706,297.72	38,124,588.76	3,678,067.22
December 2010	3,588,598.38	37,632,742.47	3,546,121.82
January 2011	3,472,904.38	37,143,409.93	3,416,589.42
February 2011	3,359,195.65	36,656,578.21	3,289,445.24
March 2011	3,247,452.29	36,172,234.44	3,164,664.73
April 2011	3,137,654.62	35,690,365.83	3,042,223.53
May 2011	3,029,783.06	35,210,959.64	2,922,097.52
June 2011	2,923,818.28	34,734,003.21	2,804,262.79
July 2011	2,819,741.06	34,259,483.94	2,688,695.62
August 2011	2,717,532.38	33,787,389.28	2,575,372.55
September 2011	2,617,173.34	33,317,706.77	2,464,270.28
October 2011	2,518,645.27	32,850,424.00	2,355,365.73
November 2011	2,421,929.61	32,385,528.62	2,248,636.04
December 2011	2,327,007.98	31,923,008.35	2,144,058.55
January 2012	2,233,862.18	31,462,850.98	2,041,610.77

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
February 2012	\$2,142,474.14	\$31,005,044.35	\$1,941,270.46
March 2012	2,052,825.96	30,549,576.36	1,843,015.56
April 2012	1,964,899.88	30,096,435.00	1,746,824.18
May 2012	1,878,678.34	29,645,608.28	1,652,674.66
June 2012	1,794,143.89	29,197,084.31	1,560,545.51
July 2012	1,711,279.25	28,750,851.23	1,470,415.46
August 2012	1,630,067.29	28,306,897.27	1,382,263.40
September 2012	1,550,491.02	27,865,210.69	1,296,068.43
October 2012	1,472,533.62	27,425,779.84	1,211,809.83
November 2012	1,396,178.41	26,988,593.11	1,129,467.06
December 2012	1,321,408.85	26,553,638.96	1,049,019.77
January 2013	1,248,208.54	26,120,905.90	970,447.80
February 2013	1,176,561.24	25,690,382.51	893,731.15
March 2013	1,106,450.85	25,262,057.42	818,850.03
April 2013	1,037,861.41	24,835,919.32	745,784.80
May 2013	970,777.08	24,411,956.96	674,516.01
June 2013	905,182.19	23,990,159.15	605,024.39
July 2013	841,061.21	23,570,514.76	537,290.82
August 2013	778,398.71	23,153,012.70	471,296.40
September 2013	717,179.44	22,737,641.96	407,022.34
October 2013	657,388.26	22,324,391.57	344,450.06
November 2013	599,010.17	21,913,250.63	283,561.13
December 2013	542,030.29	21,504,208.28	224,337.31
January 2014	486,433.90	21,097,253.73	171,592.47
February 2014	432,206.39	20,692,376.24	126,239.47
March 2014	379,333.28	20,289,565.12	88,097.33
April 2014	327,800.22	19,888,809.74	56,988.82
May 2014	277,593.00	19,490,099.54	32,740.41
June 2014	228,697.52	19,093,423.98	15,182.24
July 2014	181,099.82	18,698,772.60	4,147.97
August 2014	137,951.77	18,306,134.99	0.00
September 2014	100,955.86	17,917,029.20	0.00
October 2014	69,961.65	17,535,962.07	0.00
November 2014	44,821.86	17,162,770.55	0.00
December 2014	25,392.26	16,797,294.84	0.00
January 2015	11,531.66	16,439,378.36	0.00
February 2015	3,101.80	16,088,867.68	0.00
March 2015	0.00	15,745,612.41	0.00
April 2015	0.00	15,409,465.21	0.00
May 2015	0.00	15,080,281.67	0.00
June 2015	0.00	14,757,920.30	0.00
July 2015	0.00	14,442,242.42	0.00
August 2015	0.00	14,133,112.16	0.00
September 2015	0.00	13,830,396.35	0.00
October 2015	0.00	13,533,964.52	0.00
November 2015	0.00	13,243,688.80	0.00
December 2015	0.00	12,959,443.89	0.00
January 2016	0.00	12,681,107.02	0.00

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
February 2016	\$ 0.00	\$12,408,557.87	\$ 0.00
March 2016	0.00	12,141,678.53	0.00
April 2016	0.00	11,880,353.49	0.00
May 2016	0.00	11,624,469.54	0.00
June 2016	0.00	11,373,915.74	0.00
July 2016	0.00	11,128,583.40	0.00
August 2016	0.00	10,888,366.00	0.00
September 2016	0.00	10,653,159.16	0.00
October 2016	0.00	10,422,860.62	0.00
November 2016	0.00	10,197,370.16	0.00
December 2016	0.00	9,976,589.58	0.00
January 2017	0.00	9,760,422.66	0.00
February 2017	0.00	9,548,775.11	0.00
March 2017	0.00	9,341,554.56	0.00
April 2017	0.00	9,138,670.46	0.00
May 2017	0.00	8,940,034.13	0.00
June 2017	0.00	8,745,558.65	0.00
July 2017	0.00	8,555,158.86	0.00
August 2017	0.00	8,368,751.30	0.00
September 2017	0.00	8,186,254.22	0.00
October 2017	0.00	8,007,587.51	0.00
November 2017	0.00	7,832,672.66	0.00
December 2017	0.00	7,661,432.76	0.00
January 2018	0.00	7,493,792.44	0.00
February 2018	0.00	7,329,677.87	0.00
March 2018	0.00	7,169,016.70	0.00
April 2018	0.00	7,011,738.03	0.00
May 2018	0.00	6,857,772.41	0.00
June 2018	0.00	6,707,051.78	0.00
July 2018	0.00	6,559,509.46	0.00
August 2018	0.00	6,415,080.12	0.00
September 2018	0.00	6,273,699.75	0.00
October 2018	0.00	6,135,305.64	0.00
November 2018	0.00	5,999,836.33	0.00
December 2018	0.00	5,867,231.62	0.00
January 2019	0.00	5,737,432.52	0.00
February 2019	0.00	5,610,381.24	0.00
March 2019	0.00	5,486,021.16	0.00
April 2019	0.00	5,364,296.79	0.00
May 2019	0.00	5,245,153.80	0.00
June 2019	0.00	5,128,538.91	0.00
July 2019	0.00	5,014,399.97	0.00
August 2019	0.00	4,902,685.85	0.00
September 2019	0.00	4,793,346.49	0.00
October 2019	0.00	4,686,332.80	0.00
November 2019	0.00	4,581,596.73	0.00
December 2019	0.00	4,479,091.19	0.00
January 2020	0.00	4,378,770.03	0.00

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
February 2020	\$ 0.00	\$ 4,280,588.06	\$ 0.00
March 2020	0.00	4,184,500.98	0.00
April 2020	0.00	4,090,465.43	0.00
May 2020	0.00	3,998,438.90	0.00
June 2020	0.00	3,908,379.74	0.00
July 2020	0.00	3,820,247.17	0.00
August 2020	0.00	3,734,001.23	0.00
September 2020	0.00	3,649,602.76	0.00
October 2020	0.00	3,567,013.41	0.00
November 2020	0.00	3,486,195.61	0.00
December 2020	0.00	3,407,112.55	0.00
January 2021	0.00	3,329,728.17	0.00
February 2021	0.00	3,254,007.15	0.00
March 2021	0.00	3,179,914.88	0.00
April 2021	0.00	3,107,417.46	0.00
May 2021	0.00	3,036,481.68	0.00
June 2021	0.00	2,967,075.02	0.00
July 2021	0.00	2,899,165.59	0.00
August 2021	0.00	2,832,722.20	0.00
September 2021	0.00	2,767,714.24	0.00
October 2021	0.00	2,704,111.78	0.00
November 2021	0.00	2,641,885.46	0.00
December 2021	0.00	2,581,006.53	0.00
January 2022	0.00	2,521,446.84	0.00
February 2022	0.00	2,463,178.80	0.00
March 2022	0.00	2,406,175.40	0.00
April 2022	0.00	2,350,410.17	0.00
May 2022	0.00	2,295,857.19	0.00
June 2022	0.00	2,242,491.05	0.00
July 2022	0.00	2,190,286.89	0.00
August 2022	0.00	2,139,220.33	0.00
September 2022	0.00	2,089,267.52	0.00
October 2022	0.00	2,040,405.07	0.00
November 2022	0.00	1,992,610.08	0.00
December 2022	0.00	1,945,860.13	0.00
January 2023	0.00	1,900,133.25	0.00
February 2023	0.00	1,855,407.92	0.00
March 2023	0.00	1,811,663.06	0.00
April 2023	0.00	1,768,878.03	0.00
May 2023	0.00	1,727,032.61	0.00
June 2023	0.00	1,686,106.99	0.00
July 2023	0.00	1,646,081.77	0.00
August 2023	0.00	1,606,937.97	0.00
September 2023	0.00	1,568,656.96	0.00
October 2023	0.00	1,531,220.52	0.00
November 2023	0.00	1,494,610.80	0.00
December 2023	0.00	1,458,810.32	0.00
January 2024	0.00	1,423,801.96	0.00

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
February 2024	\$ 0.00	\$ 1,389,568.95	\$ 0.00
March 2024	0.00	1,356,094.85	0.00
April 2024	0.00	1,323,363.59	0.00
May 2024	0.00	1,291,359.41	0.00
June 2024	0.00	1,260,066.88	0.00
July 2024	0.00	1,229,470.88	0.00
August 2024	0.00	1,199,556.63	0.00
September 2024	0.00	1,170,309.63	0.00
October 2024	0.00	1,141,715.68	0.00
November 2024	0.00	1,113,760.89	0.00
December 2024	0.00	1,086,431.63	0.00
January 2025	0.00	1,059,714.58	0.00
February 2025	0.00	1,033,596.69	0.00
March 2025	0.00	1,008,065.17	0.00
April 2025	0.00	983,107.49	0.00
May 2025	0.00	958,711.40	0.00
June 2025	0.00	934,864.88	0.00
July 2025	0.00	911,556.19	0.00
August 2025	0.00	888,773.81	0.00
September 2025	0.00	866,506.46	0.00
October 2025	0.00	844,743.10	0.00
November 2025	0.00	823,472.92	0.00
December 2025	0.00	802,685.33	0.00
January 2026	0.00	782,369.96	0.00
February 2026	0.00	762,516.67	0.00
March 2026	0.00	743,115.52	0.00
April 2026	0.00	724,156.76	0.00
May 2026	0.00	705,630.88	0.00
June 2026	0.00	687,528.53	0.00
July 2026	0.00	669,840.58	0.00
August 2026	0.00	652,558.09	0.00
September 2026	0.00	635,672.29	0.00
October 2026	0.00	619,174.60	0.00
November 2026	0.00	603,056.63	0.00
December 2026	0.00	587,310.16	0.00
January 2027	0.00	571,927.13	0.00
February 2027	0.00	556,899.65	0.00
March 2027	0.00	542,220.02	0.00
April 2027	0.00	527,880.68	0.00
May 2027	0.00	513,874.22	0.00
June 2027	0.00	500,193.41	0.00
July 2027	0.00	486,831.15	0.00
August 2027	0.00	473,780.50	0.00
September 2027	0.00	461,034.67	0.00
October 2027	0.00	448,586.99	0.00
November 2027	0.00	436,430.96	0.00
December 2027	0.00	424,560.20	0.00
January 2028	0.00	412,968.46	0.00

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
February 2028	\$ 0.00	\$ 401,649.64	\$ 0.00
March 2028	0.00	390,597.74	0.00
April 2028	0.00	379,806.91	0.00
May 2028	0.00	369,271.42	0.00
June 2028	0.00	358,985.65	0.00
July 2028	0.00	348,944.11	0.00
August 2028	0.00	339,141.41	0.00
September 2028	0.00	329,572.31	0.00
October 2028	0.00	320,231.63	0.00
November 2028	0.00	311,114.33	0.00
December 2028	0.00	302,215.49	0.00
January 2029	0.00	293,530.25	0.00
February 2029	0.00	285,053.89	0.00
March 2029	0.00	276,781.79	0.00
April 2029	0.00	268,709.40	0.00
May 2029	0.00	260,832.29	0.00
June 2029	0.00	253,146.11	0.00
July 2029	0.00	245,646.62	0.00
August 2029	0.00	238,329.65	0.00
September 2029	0.00	231,191.14	0.00
October 2029	0.00	224,227.10	0.00
November 2029	0.00	217,433.62	0.00
December 2029	0.00	210,806.89	0.00
January 2030	0.00	204,343.18	0.00
February 2030	0.00	198,038.82	0.00
March 2030	0.00	191,890.24	0.00
April 2030	0.00	185,893.94	0.00
May 2030	0.00	180,046.49	0.00
June 2030	0.00	174,344.54	0.00
July 2030	0.00	168,784.80	0.00
August 2030	0.00	163,364.06	0.00
September 2030	0.00	158,079.19	0.00
October 2030	0.00	152,927.09	0.00
November 2030	0.00	147,904.78	0.00
December 2030	0.00	143,009.29	0.00
January 2031	0.00	138,237.75	0.00
February 2031	0.00	133,587.34	0.00
March 2031	0.00	129,055.30	0.00
April 2031	0.00	124,638.93	0.00
May 2031	0.00	120,335.58	0.00
June 2031	0.00	116,142.69	0.00
July 2031	0.00	112,057.70	0.00
August 2031	0.00	108,078.16	0.00
September 2031	0.00	104,201.63	0.00
October 2031	0.00	100,425.76	0.00
November 2031	0.00	96,748.22	0.00
December 2031	0.00	93,166.75	0.00
January 2032	0.00	89,679.13	0.00

<u>Distribution Date</u>	<u>Class GD</u>	<u>Classes PE, XA and XB (in the aggregate)</u>	<u>Class DE</u>
February 2032	\$ 0.00	\$ 86,283.19	\$ 0.00
March 2032	0.00	82,976.81	0.00
April 2032	0.00	79,757.91	0.00
May 2032	0.00	76,624.46	0.00
June 2032	0.00	73,574.47	0.00
July 2032	0.00	70,606.00	0.00
August 2032	0.00	67,717.15	0.00
September 2032	0.00	64,906.05	0.00
October 2032	0.00	62,170.90	0.00
November 2032	0.00	59,509.90	0.00
December 2032	0.00	56,921.32	0.00
January 2033	0.00	54,403.45	0.00
February 2033	0.00	51,954.64	0.00
March 2033	0.00	49,573.24	0.00
April 2033	0.00	47,257.68	0.00
May 2033	0.00	45,006.38	0.00
June 2033	0.00	42,817.83	0.00
July 2033	0.00	40,690.54	0.00
August 2033	0.00	38,623.04	0.00
September 2033	0.00	36,613.92	0.00
October 2033	0.00	34,661.78	0.00
November 2033	0.00	32,765.25	0.00
December 2033	0.00	30,923.01	0.00
January 2034	0.00	29,133.75	0.00
February 2034	0.00	27,396.19	0.00
March 2034	0.00	25,709.10	0.00
April 2034	0.00	24,071.24	0.00
May 2034	0.00	22,481.43	0.00
June 2034	0.00	20,938.51	0.00
July 2034	0.00	19,441.33	0.00
August 2034	0.00	17,988.78	0.00
September 2034	0.00	16,579.78	0.00
October 2034	0.00	15,213.25	0.00
November 2034	0.00	13,888.17	0.00
December 2034	0.00	12,603.50	0.00
January 2035	0.00	11,358.25	0.00
February 2035	0.00	10,151.46	0.00
March 2035	0.00	8,982.17	0.00
April 2035	0.00	7,849.46	0.00
May 2035	0.00	6,752.41	0.00
June 2035	0.00	5,690.14	0.00
July 2035	0.00	4,661.78	0.00
August 2035	0.00	3,666.48	0.00
September 2035	0.00	2,703.41	0.00
October 2035	0.00	1,771.76	0.00
November 2035	0.00	870.75	0.00
December 2035 and thereafter	0.00	0.00	0.00



\$971,357,823

**Government National
Mortgage Association**

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OFFERING CIRCULAR SUPPLEMENT
February 21, 2008

**MERRILL LYNCH & CO.
LOOP CAPITAL MARKETS, LLC**