



GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-9000

July 19, 2010

APM 10-12

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Theodore W. Tozer, President

SUBJECT: Issuance of Multiple Issuer Pools on a Flow Basis

In an effort to better serve our business partners, Ginnie Mae is changing its issuance policy to allow Issuers to issue multiple issuer pools throughout the month on a flow basis, effective for all securities with a November 1, 2010, issue date and thereafter.

This change will give Ginnie Mae lenders the flexibility to issue multiple issuer pools throughout the month. Ginnie Mae's Pool Processing Agent ("PPA") the Bank of New York Mellon, will accept and deliver multiple issuer pools for daily settlement with the Federal Reserve Bank of New York. At the end of the month the loan packages will be aggregated by coupon rate and term and the multiple issuer pool will be finalized.

Currently, Ginnie Mae multiple issuer pools are delivered based on the recommended notification dates published by the Securities Industry and Financial Markets Association. Under the new process, all loan packages must be submitted to the PPA three business days prior to the end of each month. Ginnie Mae's "Important Pool Dates Calendar" has been updated to reflect this change.

If you have any questions about this change, please contact your Ginnie Mae Account Executive in the Office of Mortgage-Backed Securities at 202-708-1535.