

**Offering Circular Supplement
(To Base Offering Circular dated April 1, 2008)**



\$1,484,540,808

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2008-065

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates, (2) certain previously issued certificates and (3) a certain stripped mortgage-backed security.

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-12 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 29, 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 "exempted securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 17,625,000	6.00%	SUP	FIX	38375XX66	November 2037
CB	2,146,000	6.00	SUP	FIX	38375XX74	March 2038
CD	2,066,000	6.00	SUP	FIX	38375XX82	June 2038
CE	1,937,000	6.00	SUP	FIX	38375XX90	August 2038
CF	5,040,000	(5)	SUP	FLT	38375XY24	November 2037
CG	3,742,000	6.00	PAC II	FIX	38375XY32	June 2038
CH	1,786,000	6.00	PAC II	FIX	38375XY40	August 2038
CS	840,000	(5)	SUP	INV	38375XY57	November 2037
FM(1)	15,140,000	(5)	TAC I/AD	FIX	38375XY65	August 2038
FN(1)	23,791,428	(5)	TAC I/AD	FLT	38375XY73	August 2038
LP	500,000	5.75	PAC I	FIX	38375XY81	August 2038
NP	500,000	6.25	PAC I	FIX	38375XY99	August 2038
NS(1)	6,488,572	(5)	TAC I/AD	INV	38375XZ23	August 2038
PB(1)	23,270,000	6.00	PAC I	FIX	38375XZ31	July 2034
PC(1)	72,617,000	6.00	PAC I	FIX	38375XZ49	October 2036
PE	7,169,000	6.00	PAC I	FIX	38375XZ56	November 2037
PF(1)	127,639,714	(5)	PAC I	FLT	38375XZ64	October 2033
PG(1)	23,119,000	6.00	PAC I	FIX	38375XZ72	August 2038
PK(1)	25,429,000	6.00	PAC II/AD	FIX	38375XZ80	June 2038
PL(1)	7,540,000	6.00	PAC II/AD	FIX	38375XZ98	August 2038
PN(1)	32,673,000	6.00	PAC I	FIX	38375X2A1	September 2037
PO(1)	21,273,286	0.00	PAC I	PO	38375X2B9	October 2033
PS(1)	127,639,714	(5)	NTL (PAC I)	INV/IO	38375X2C7	October 2033
SA	15,140,000	(5)	NTL (TAC I/AD)	INV/IO	38375X2D5	August 2038
SM(1)	8,034,000	6.00	PAC I	FIX	38375X2E3	August 2038
WP	50,000,000	6.00	TAC II/AD	FIX/Z	38375X2F0	August 2038
ZA	50,000,000	6.00	TAC II/AD	FIX/Z	38375X2G8	August 2038
ZL	8,632,000	6.00	SUP	FIX/Z	38375X2G8	August 2038
Security Group 2						
AB(1)	37,500,000	5.25	SEQ/AD	FIX	38375X2H6	April 2029
AF	50,000,000	(5)	SEQ/AD	FLT	38375X2I2	April 2029
AS	50,000,000	(5)	NTL (SEQ/AD)	INV/IO	38375X2K9	April 2029
CP(1)	102,985,000	6.00	PAC I	FIX	38375X2L7	January 2038
EA	30,000,000	(5)	PT	FLT	38375X2M5	August 2038
FE(1)	99,378,800	(5)	PT	FLT	38375X2N3	August 2038
MP(1)	10,924,000	6.00	PAC	FIX	38375X2P8	August 2038
SA	30,000,000	(5)	NTL (PT)	INV/IO	38375X2Q6	August 2038
SI(1)	98,378,800	(5)	NTL (PT)	INV/IO	38375X2R4	August 2038
TA	80,000,000	6.00	TAC/AD	FIX	38375X2S2	August 2038
TG(1)	9,937,880	(5)	NTL (PT)	INV/IO	38375X2T0	August 2038
TH(1)	9,937,880	(5)	NTL (PT)	INV/IO	38375X2U7	August 2038
TI(1)	9,937,880	(5)	NTL (PT)	INV/IO	38375X2V5	August 2038
ZB	16,990,200	6.25	SEQ	FIX/Z	38375X2W3	August 2038
ZT	12,699,000	6.00	SUP	FIX/Z	38375X2X1	August 2038
Security Group 3						
CI(1)	30,801,891	5.50	NTL (SC/PT)	FIX/IO	38375X2Y9	July 2035
Security Group 4						
CO(1)	30,735,532	0.00	SC/PT	PO	38375X2Z6	July 2034
Security Group 5						
BA	5,582,000	5.75	PAC II	FIX	38375X3A0	August 2038
BC	20,000,000	5.75	SUP	FIX	38375X3B8	February 2038
BD	13,699,000	5.50	SUP	FIX	38375X3C6	February 2038
BE	13,699,000	6.00	SUP	FIX	38375X3D4	February 2038
BG	3,338,000	5.75	SUP	FIX	38375X3E2	May 2038
BH	10,924,000	5.75	SUP	FIX	38375X3F0	August 2038
FK(1)	103,000,250	(5)	PT	FLT	38375X3G7	August 2038
GA	2,501,000	5.75	SUP/AD	FIX	38375X3H5	December 2037
GB	3,356,000	5.75	SUP/AD	FIX	38375X3I1	May 2038
GC	1,806,000	5.75	SUP/AD	FIX	38375X3K8	August 2038
SU(1)	10,924,000	5.50	SUP/AD	FIX	38375X3L6	December 2037
GE	5,325,000	6.00	SUP/AD	FIX	38375X3M4	December 2037
GH	1,875,000	6.50	SUP/AD	FIX	38375X3N2	December 2037
GK	4,186,000	5.75	PAC II	FIX	38375X3P7	August 2038
GZ	1,000	5.75	SUP	FIX/Z	38375X3Q5	August 2038
HA	5,767,000	5.75	PAC II	FIX	38375X3R3	August 2038
HB	16,894,000	5.75	SUP	FIX	38375X3S1	February 2038
HC	2,446,000	5.75	SUP	FIX	38375X3T9	April 2038
HD	4,330,000	5.75	SUP	FIX	38375X3U6	August 2038
HE	12,500,000	5.50	SUP	FIX	38375X3V4	February 2038
HG	12,500,000	6.00	SUP	FIX	38375X3W2	February 2038
HP(1)	7,586,000	5.75	PAC I	FIX	38375X3X0	November 2037
IP	2,500,000	6.00	NTL (PAC I)	FIX/IO	38375X3Y8	November 2034
JP(1)	25,513,000	5.75	PAC I	FIX	38375X3Z5	August 2038
LJ	5,080,500	5.75	PAC I	FIX	38375X4A9	October 2036
LK(1)	113,153,000	5.75	PAC I	FIX	38375X4B7	October 2033
LM(1)	18,037,000	5.75	PAC I	FIX	38375X4C5	July 2034
LN(1)	55,179,500	5.75	PAC I	FIX	38375X4D3	October 2036
PD	27,502,000	5.75	PAC I	FIX	38375X4E1	September 2037
PI	15,000,000	4.75	PAC I	FIX	38375X4F8	November 2034
SD(1)	103,000,250	(5)	NTL (PT)	INV/IO	38375X4G6	August 2038
TD(1)	10,300,025	(5)	NTL (PT)	INV/IO	38375X4H4	August 2038
TE(1)	10,300,025	(5)	NTL (PT)	INV/IO	38375X4I0	August 2038
TK(1)	10,300,025	(5)	NTL (PT)	INV/IO	38375X4K7	August 2038
TL(1)	10,300,025	(5)	NTL (PT)	INV/IO	38375X4L5	August 2038
Security Group 6						
HI(1)	9,078,933	6.50	NTL (SC/PT)	FIX/IO	38375X4M3	October 2036
Security Group 7						
HO(1)	9,053,026	0.00	SC/PT	PO	38375X4N1	July 2037
Residual						
RR	0	0.00	NPR	NPR	38375X4P6	August 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.

CREDIT SUISSE

FINACORP SECURITIES

The date of this Offering Circular Supplement is August 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”),
- the Base Offering Circular,
- in the case of the Group 3, 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”) and
- in the case of the Group 4 securities, the disclosure document relating to the Underlying SMBS Security (the “Underlying SMBS Security Disclosure Document”).

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

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

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

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TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 29, 2008

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 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	6.5%	30
3	Underlying Certificate	(1)	(1)
4	Underlying SMBS Security	(2)	(2)
5	Ginnie Mae II	6.0%	30
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)

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

(2) Certain information regarding the Underlying SMBS Security is set forth in Exhibits C and D to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 3, 4, 6 and 7, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2 and Group 5 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			
\$489,465,000	356	4	6.432%
Group 2 Trust Assets			
\$440,286,000	357	2	6.848%
Group 5 Trust Assets			
\$515,001,250	356	4	6.432%

¹ As of August 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 and Group 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2 and Group 5 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts. See Exhibit C to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying SMBS Trust.

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

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

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

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

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

<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>
Security Group 1						
CF	LIBOR + 1.50%	3.9600000%	1.50%	7.00%	0	0.0000%
CS	33.00% - (LIBOR × 6.0)	18.2400000%	0.00%	33.00%	0	5.5000%
FM	LIBOR + 0.75%	3.2137500%	0.75%	7.00%	0	0.0000%
FN	LIBOR + 0.75%	3.2137500%	0.75%	7.00%	0	0.0000%
NF	LIBOR + 0.75%	3.2137500%	0.75%	7.00%	0	0.0000%
NS	22.91666412% - (LIBOR × 3.66666626)	13.8829157%	0.00%	22.91666412%	0	6.2500%
PF	LIBOR + 0.50%	2.9637500%	0.50%	7.00%	0	0.0000%
PS	6.50% - LIBOR	4.0362500%	0.00%	6.50%	0	6.5000%
SM	6.25% - LIBOR	3.7862500%	0.00%	6.25%	0	6.2500%
Security Group 2						
AF	LIBOR + 0.50%	2.9606300%	0.50%	7.00%	0	0.0000%
AS	6.50% - LIBOR	4.0393700%	0.00%	6.50%	0	6.5000%
FA	LIBOR + 0.73%	3.1931300%	0.73%	7.50%	0	0.0000%
FE	LIBOR + 0.70%	3.1606300%	0.70%	7.50%	0	0.0000%
FG	LIBOR + 0.75%	3.2106300%	0.75%	7.50%	0	0.0000%
FH	LIBOR + 0.80%	3.2606300%	0.80%	7.50%	0	0.0000%
FJ	LIBOR + 0.85%	3.3106300%	0.85%	7.50%	0	0.0000%
SA	6.77% - LIBOR	4.3068700%	0.00%	6.77%	0	6.7700%
SE	6.80% - LIBOR	4.3393700%	0.00%	6.80%	0	6.8000%
SG	6.75% - LIBOR	4.2893700%	0.00%	6.75%	0	6.7500%
SH	6.70% - LIBOR	4.2393700%	0.00%	6.70%	0	6.7000%
SJ	6.65% - LIBOR	4.1893700%	0.00%	6.65%	0	6.6500%
TG	67.50% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	6.7500%
TH	68.00% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	6.8000%
TJ	67.00% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	6.7000%
Security Group 5						
FB	LIBOR + 1.00%	3.4637500%	1.00%	7.00%	0	0.0000%
FC	LIBOR + 1.05%	3.5137500%	1.05%	7.00%	0	0.0000%
FD	LIBOR + 1.10%	3.5637500%	1.10%	7.00%	0	0.0000%
FK	LIBOR + 0.90%	3.3637500%	0.90%	7.00%	0	0.0000%
FL	LIBOR + 0.95%	3.4137500%	0.95%	7.00%	0	0.0000%
SB	6.00% - LIBOR	3.5362500%	0.00%	6.00%	0	6.0000%
SC	5.95% - LIBOR	3.4862500%	0.00%	5.95%	0	5.9500%
SD	5.90% - LIBOR	3.4362500%	0.00%	5.90%	0	5.9000%
SK	6.10% - LIBOR	3.6362500%	0.00%	6.10%	0	6.1000%
SL	6.05% - LIBOR	3.5862500%	0.00%	6.05%	0	6.0500%
TD	59.50% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	5.9500%
TE	60.00% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	6.0000%
TK	60.50% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	6.0500%
TL	61.00% - (LIBOR × 10.0)	0.5000000%	0.00%	0.50%	0	6.1000%

- (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.

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

<u>Class</u>	<u>Initial Interest Rate</u>
C.....	5.51187%
H.....	6.51860%

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

SECURITY GROUP 1

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

- The ZA Accrual Amount in the following order of priority:
 1. Concurrently, to FM, FN and NS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA
- The ZL Accrual Amount in the following order of priority:
 1. To FM, FN, NS, PK, PL and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to PK and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to FM, FN and NS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To ZA, while outstanding
 - d. Concurrently, to FM, FN and NS, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding
 - e. Sequentially, to PK and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, while outstanding
 2. To ZL

- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to PF and PO, pro rata, while outstanding
 - b. Sequentially, to PB, PC and PN, in that order, while outstanding
 - c. Concurrently:
 - i. 20.4313107166% to WP, while outstanding
 - ii. 79.5686892834% in the following order of priority:
 - (a) To PE, while outstanding
 - (b) Concurrently, to LP, NP and PG, pro rata, while outstanding
 2. Concurrently:
 - a. 20.4305383762% in the following order of priority:
 - i. Sequentially, to CG and CH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to CA, CF and CS, pro rata, until retired
 - iii. Sequentially, to CB, CD and CE, in that order, until retired
 - iv. Sequentially, to CG and CH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 79.5694616238% in the following order of priority:
 - i. To FM, FN, NS, PK, PL and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (a) Sequentially, to PK and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, to FM, FN and NS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (c) To ZA, while outstanding
 - (d) Concurrently, to FM, FN and NS, pro rata, without regard to their Aggregate Scheduled Principal Balance, while outstanding
 - (e) Sequentially, to PK and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, while outstanding
 - ii. To ZL, until retired
 - iii. To FM, FN, NS, PK, PL and ZA, in the same manner and order of priority described in step 2.b.i. above, but without regard to the Aggregate Scheduled Principal Balance for all such Classes, until retired
 3. To the Group 1 PAC I Classes, in the same manner and order of priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZB and ZT Accrual Amounts will be allocated as follows:

- The ZB Accrual Amount in the following order of priority:
 1. Concurrently, to AB and AF, pro rata, until retired
 2. To ZB
- The ZT Accrual Amount in the following order of priority:
 1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZT
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 29.3851723652%, concurrently, to FA and FE, pro rata, until retired
 2. 46.9258618262% in the following order of priority:
 - a. Sequentially, to CP and MP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To ZT, until retired
 - d. To TA, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to CP and MP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 3. 23.6889658086% in the following order of priority:
 - a. Concurrently, to AB and AF, pro rata, until retired
 - b. To ZB, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to CO, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount in the following order of priority:
 1. Concurrently, to GA, GD, GE and GH, pro rata, until retired
 2. Sequentially, to GB and GC, in that order, until retired
 3. To GZ
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 20% to FK, until retired

2. 80% in the following order of priority:
 - a. To the Group 5 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently:
 - (a) 9.7265681763%, sequentially, to PJ and LJ, in that order, while outstanding
 - (b) 90.2734318237%, sequentially, to LK, LM and LN, in that order, while outstanding
 - ii. Sequentially, to PD, HP and JP, in that order, while outstanding
 - b. Concurrently:
 - i. 41.7474991376% in the following order of priority:
 - (a) To BA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, to BC, BD and BE, pro rata, until retired
 - (c) Sequentially, to BG and BH, in that order, until retired
 - (d) To BA, without regard to its Scheduled Principal Balance, until retired
 - ii. 20.6967919972% in the following order of priority:
 - (a) To GK, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, to GA, GD, GE and GH, pro rata, until retired
 - (c) Sequentially, to GB, GC and GZ, in that order, until retired
 - (d) To GK, without regard to its Scheduled Principal Balance, until retired
 - iii. 37.5557088651% in the following order of priority:
 - (a) To HA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, to HB, HE and HG, pro rata, until retired
 - (c) Sequentially, to HC and HD, in that order, until retired
 - (d) To HA, without regard to its Scheduled Principal Balance, until retired
 - c. To the Group 5 PAC I Classes, in the same manner and order of priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to HO, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
CP and MP (in the aggregate)	100% PSA - 400% PSA
PAC I Classes	
HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)	100% PSA - 300% PSA
LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)	100% PSA - 300% PSA

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC II Classes	
BA	113% PSA - 300% PSA
CG and CH (in the aggregate)	117% PSA - 250% PSA
GK	120% PSA - 300% PSA
HA	115% PSA - 300% PSA*
PK and PL (in the aggregate)	127% PSA - 266% PSA
PAC II, TAC I and TAC II Classes	
FM, FN, NS, PK, PL and ZA (in the aggregate)	300% PSA
TAC Class	
TA	400% PSA
TAC I Classes	
FM, FN and NS (in the aggregate).	200% PSA

* Effective Range is 115% PSA - 299% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
GI	\$ 1,256,666	16.666666667% of PL (PAC II/AD Class)
IE	2,722,750	8.333333333% of PN (PAC I Class)
IG	1,926,583	8.333333333% of PG (PAC I Class)
IH	61,316,750	25% of PB, PC, PF and PO (in the aggregate) (PAC I Classes)
IW	4,238,166	16.666666667% of PK (PAC II/AD Class)
JL	69,485,000	25% of PB, PC, PF, PN and PO (in the aggregate) (PAC I Classes)
KI	49,637,666	33.333333333% of PF and PO (in the aggregate) (PAC I Classes)
LI	3,956,166	16.666666667% of PB (PAC I Class)
MI	12,102,833	16.666666667% of PC (PAC I Class)
PS	127,639,714	100% of PF (PAC I Class)
SM	15,140,000	100% of FM (TAC I/AD Class)
UI	57,550,000	33.333333333% of PB, PF and PO (in the aggregate) (PAC I Classes)
WI	5,494,833	16.666666667% of PK and PL (in the aggregate) (PAC II/AD Classes)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
AI	\$ 4,326,923	11.5384615385% of AB (SEQ/AD Class)
AS	50,000,000	100% of AF (SEQ/AD Class)
DI	23,765,769	23.0769230769% of CP (PAC Class)
IM	2,520,923	23.0769230769% of MP (PAC Class)
IN	26,286,692	23.0769230769% of CP and MP (in the aggregate) (PAC Classes)
SA	\$ 30,000,000	100% of FA (PT Class)
SE	99,378,800	100% of FE (PT Class)
SG	99,378,800	100% of FE (PT Class)
SH	99,378,800	100% of FE (PT Class)
SJ	99,378,800	100% of FE (PT Class)
TG	9,937,880	10% of FE (PT Class)
TH	9,937,880	10% of FE (PT Class)
TJ	9,937,880	10% of FE (PT Class)
Security Group 3		
CI	\$ 30,801,891	100% of the Group 3 Notional Trust Balance
Security Group 5		
EI	\$ 27,331,250	20.8333333333% of LK and LM (in the aggregate) (PAC I Classes)
IJ	23,573,541	20.8333333333% of LK (PAC I Class)
IK	3,757,708	20.8333333333% of LM (PAC I Class)
IL	11,495,729	20.8333333333% of LN (PAC I Class)
IP	2,500,000	16.6666666667% of PJ (PAC I Class)
NI	38,826,979	20.8333333333% of LK, LM and LN (in the aggregate) (PAC I Classes)
SB	103,000,250	100% of FK (PT Class)
SC	103,000,250	100% of FK (PT Class)
SD	103,000,250	100% of FK (PT Class)
SK	103,000,250	100% of FK (PT Class)
SL	103,000,250	100% of FK (PT Class)
TD	10,300,025	10% of FK (PT Class)
TE	10,300,025	10% of FK (PT Class)
TK	10,300,025	10% of FK (PT Class)
TL	10,300,025	10% of FK (PT Class)
Security Group 6		
HI	\$ 9,078,933	100% of the Group 6 Notional Trust Balance

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 (principal only securities, for example) and principal payments are slower than you expected.

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

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

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

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to

produce scheduled payments on the PAC and TAC classes, the related support classes will not receive any principal distribution on that date, 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 and TAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of principal payments on or reductions in the notional balances of the underlying certificates and underlying SMBS security will directly affect the rate of principal payments and reductions in the notional balances on the group 3, 4, 6 and 7 securities. The underlying certificates and underlying SMBS security will be sensitive to the rate of payments of principal (including prepayments) of the related mortgage loans. If prevailing interest rates are higher than the interest rates on the related mortgage loans, then borrowers will be less likely to make principal prepayments resulting in slower returns of principal payments on the related securities. If prevailing interest rates are lower than the interest rates on the related mortgage loans, then the underlying certificates and underlying SMBS security will experience significant principal prepayments resulting in faster prepayments than anticipated by investors in the related securities.

This supplement contains no information as to whether the underlying certificates and underlying SMBS security have performed as originally anticipated. Additional information as to the underlying certificates and underlying SMBS security may be obtained by performing an analysis of current principal factors of the underlying certificates and underlying SMBS security in light of applicable information contained in the related underlying certificate and underlying SMBS security disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 3, 4, 6 and 7 securities, and, in particular, the support, interest only, principal only, inverse floating rate, weighted average coupon, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2 and 5)

The Group 1, Group 2 and Group 5 Trust Assets are either:

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

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

The Underlying Certificates (Groups 3, 6 and 7)

The Group 3, 6 and 7 Trust Assets consist of Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

The Underlying SMBS Security (Group 4)

The Group 4 Trust Assets consist of an Underlying SMBS Security that represents beneficial ownership interests in a separate trust, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Distributions on the Underlying SMBS Security are based on and backed by the principal and interest distributions from Ginnie Mae II Certificates which have a Certificate Rate of 5.5%. The Underlying SMBS Security constitutes all or a portion of a class of a

separate Series of certificates described in the Underlying SMBS Security Disclosure Document, excerpts of which are attached as Exhibit D to this Supplement. The Underlying SMBS Security Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of the Underlying SMBS Security Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying SMBS Securities” in the Base Offering Circular*.

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2 and 5 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2 and Group 5 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans underlying the Underlying SMBS Security are expected to have, on a weighted average basis, the characteristics set forth in Exhibit C to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Date” in this Supplement. On each Distribution Date 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 (or accrued in the case of an Accrual Class) 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. Notwithstanding the definition of Weighted Average Coupon Class in the Glossary, the basis of the Interest Rates for the Weighted Average Coupon Classes herein is described under “Terms Sheet — Interest Rates” in this Supplement.

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate and Weighted Average Coupon Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20 th day of the month preceding the month of the related Distribution Date through the 19 th 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.

Weighted Average Coupon Classes

The Weighted Average Coupon Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

Accrual Classes

Each of Classes GZ, ZA, ZB, ZL and ZT 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 Adjusted Principal Distribution Amount for each Group, as applicable, and the GZ, ZA, ZB, ZL and ZT 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 to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.

- Investors may obtain current Class Factors on e-Access.

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

Termination

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

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

Modification and Exchange

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

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

In the case of Combinations 1, 2, 3, 4, 5, 6, 10, 11, 12, 13, 14, 15, 16, 17, 18, 27, 28, 29, 30 and 31, the applicable REMIC 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.*

In the case of Combinations 26 and 42, each of the MX Securities is a Weighted Average Coupon Class that will accrue interest as described under “Terms Sheet — Interest Rates” in this Supplement. In the event that the Interest Rate of such MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of that MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted.

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 or notional balance of the Securities to be included in the exchange and the proposed exchange date. The

notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administration Ginnie Mae 2008-065. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 3, Group 6 and Group 7 Securities are urged to review the discussion under "Risk Factors — *The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments and reductions in the notional balances on the group 3, 6 and 7 securities*" in this Supplement. Investors in the Group 4 Securities are

urged to review the discussion under “Risk Factors — *The rate of principal payments on the underlying SMBS security will directly affect the rate of principal payments on the Group 4 securities*” in this Supplement.

Accretion Directed Classes

Classes AB, AF, FM, FN, GA, GB, GC, GD, GE, GH, NS, PK, PL, TA and ZA are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes AS and SM is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Classes AF and FM, respectively.

Each of Classes AB, AF, FM, FN, GA, GB, GC, GD, GE, GH, NS, PK, PL, TA and ZA designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes FM, FN and NS will have principal payment stability only through the prepayment rate shown in the table below. Classes AB, AF, GA, GB, GC, GD, GE, GH, PK, PL, TA and ZA are not listed in the table below because, 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, except through their structuring range, if applicable.

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate shown in the table below, the Class Principal Balances of Classes FM, FN and NS would be reduced to zero in June 2019 (before their Final Distribution Dates), and the Weighted Average Life of each of these Classes would equal its maximum Weighted Average Life.
- However, the Weighted Average Lives of Classes FM, FN and NS will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rate shown in the table below. See “Yield, Maturity and Prepayment Considerations— Decrement Tables” in this Supplement.

Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in Years)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
FM, FN and NS	6.0	August 2038	116% PSA

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the “at or below” rate shown for the Accretion Directed Classes, the Class Principal Balance of such Classes could be reduced to zero before their Final Distribution Dates, and their Weighted Average Lives could be shortened.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. See “Terms Sheet — Scheduled Principal Balances.” However, whether any such Class will adhere to its

schedule and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

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

	<u>Initial Effective Ranges or Rates</u>
PAC Classes	
CP and MP (in the aggregate)	100% PSA - 400% PSA
PAC I Classes	
HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)	100% PSA - 300% PSA
LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)	100% PSA - 300% PSA
PAC II Classes	
BA	113% PSA - 300% PSA
CG and CH (in the aggregate)	117% PSA - 250% PSA
GK	120% PSA - 300% PSA
HA	115% PSA - 299% PSA
PK and PL (in the aggregate)	127% PSA - 266% PSA
PAC II, TAC I and TAC II Classes	
FM, FN, NS, PK, PL and ZA (in the aggregate)	300% PSA
TAC Class	
TA	400% PSA
TAC I Classes	
FM, FN and NS (in the aggregate)	200% PSA - 376% PSA

- The principal payment stability of the PAC Classes (CP and MP) will be supported by the related TAC Class (TA) and the related Support Class.
- The principal payment stability of the PAC I Classes will be supported by the related PAC II Classes, Support Classes and, if applicable, TAC I and TAC II Classes.
- The principal payment stability of the PAC II Classes will be supported by the related Support Classes and, if applicable, TAC I and TAC II Classes.
- The principal payment stability of the TAC Class (TA) will be supported by the related Support Class.
- The principal payment stability of the TAC I Classes will be supported by the TAC II Class and related Support Class.
- The principal payment stability of the TAC II Class will be supported by the related Support Class.

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges or Rates. If the initial Effective Ranges or Rates were calculated using the actual characteristics of the related Mortgage Loans,

the initial Effective Ranges or Rates could differ from those shown in the above tables or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate), if any, for that Class. Further, the Effective Range for any PAC or TAC Class can narrow, shift over time or cease to exist and the Effective Rate for any TAC Class can change or cease to exist depending on the actual characteristics of the related Mortgage Loans.

If the related Mortgage Loans prepay at rates that are generally below the Effective Range or Rate for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC Class, if any, and its Weighted Average Life may be extended, perhaps significantly.

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

The tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the priorities of distributions on the Underlying Certificates, the characteristics of the Underlying SMBS Security and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2 and 5 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2 and Group 5 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.5% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in September 2008.

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

5. The Closing Date for the Securities is August 29, 2008.

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

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

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

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

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

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

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, Prepayment Speed Assumption (“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 tables, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

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

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

- (a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and

- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes AH, EH, IH, LH, MH, NH, UH and WH					Classes AV, FM, FN, NF, NS, SM and VA					Classes CA, CF and CS					Class CB				
	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	98	94	94	94	94	93	93	80	80	80	100	100	91	84	66	100	100	100	100	100
August 2010	96	83	83	83	83	86	86	47	47	43	100	100	73	53	4	100	100	100	100	100
August 2011	94	69	69	69	64	78	78	12	12	0	100	100	54	20	0	100	100	100	100	0
August 2012	92	57	57	57	35	70	70	0	0	0	100	100	39	0	0	100	100	100	72	0
August 2013	89	45	45	45	15	62	62	0	0	0	100	100	28	0	0	100	100	100	0	0
August 2014	87	34	34	34	1	52	52	0	0	0	100	100	21	0	0	100	100	100	0	0
August 2015	84	24	24	24	0	43	43	0	0	0	100	100	16	0	0	100	100	100	0	0
August 2016	81	14	14	14	0	32	32	0	0	0	100	100	14	0	0	100	100	100	0	0
August 2017	77	5	5	5	0	21	21	0	0	0	100	100	13	0	0	100	100	100	0	0
August 2018	74	0	0	0	0	10	10	0	0	0	100	100	12	0	0	100	100	100	0	0
August 2019	70	0	0	0	0	0	0	0	0	0	100	100	10	0	0	100	100	100	0	0
August 2020	66	0	0	0	0	0	0	0	0	0	100	100	7	0	0	100	100	100	0	0
August 2021	61	0	0	0	0	0	0	0	0	0	100	99	3	0	0	100	100	100	0	0
August 2022	56	0	0	0	0	0	0	0	0	0	100	91	0	0	0	100	100	99	0	0
August 2023	51	0	0	0	0	0	0	0	0	0	100	83	0	0	0	100	100	64	0	0
August 2024	45	0	0	0	0	0	0	0	0	0	100	74	0	0	0	100	100	31	0	0
August 2025	39	0	0	0	0	0	0	0	0	0	100	65	0	0	0	100	100	1	0	0
August 2026	33	0	0	0	0	0	0	0	0	0	100	56	0	0	0	100	100	0	0	0
August 2027	26	0	0	0	0	0	0	0	0	0	100	48	0	0	0	100	100	0	0	0
August 2028	18	0	0	0	0	0	0	0	0	0	100	40	0	0	0	100	100	0	0	0
August 2029	10	0	0	0	0	0	0	0	0	0	100	31	0	0	0	100	100	0	0	0
August 2030	1	0	0	0	0	0	0	0	0	0	100	24	0	0	0	100	100	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	100	16	0	0	0	100	100	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	100	9	0	0	0	100	100	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	100	2	0	0	0	100	100	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	96	0	0	0	0	100	49	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	69	0	0	0	0	100	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	40	0	0	0	0	100	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	100	0	0	0	0
August 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)	14.0	4.8	4.8	4.8	3.4	6.0	6.0	1.9	1.9	1.6	27.6	18.9	4.3	2.1	1.2	29.4	26.0	15.5	4.1	2.1

PSA Prepayment Assumption Rates																				
Distribution Date	Class CD					Class CE					Class CG					Class CH				
	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	100	100	100	100	100	91	91	91	100	100	100	100	100
August 2010	100	100	100	100	100	100	100	100	100	100	100	100	72	72	72	100	100	100	100	100
August 2011	100	100	100	100	0	100	100	100	100	0	100	100	49	49	0	100	100	100	100	0
August 2012	100	100	100	100	0	100	100	100	100	0	100	100	31	31	0	100	100	100	100	0
August 2013	100	100	100	4	0	100	100	100	100	0	100	100	16	16	0	100	100	100	100	0
August 2014	100	100	100	0	0	100	100	100	0	0	100	100	4	1	0	100	100	100	100	0
August 2015	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	100	100	88	25	0
August 2016	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	100	100	73	0	0
August 2017	100	100	100	0	0	100	100	100	0	0	100	92	0	0	0	100	100	51	0	0
August 2018	100	100	100	0	0	100	100	100	0	0	100	70	0	0	0	100	100	24	0	0
August 2019	100	100	100	0	0	100	100	100	0	0	100	37	0	0	0	100	100	0	0	0
August 2020	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	90	0	0	0
August 2021	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2022	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2023	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2024	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2025	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2026	100	100	72	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2027	100	100	46	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2028	100	100	23	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2029	100	100	3	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
August 2030	100	100	0	0	0	100	100	83	0	0	100	0	0	0	0	100	0	0	0	0
August 2031	100	100	0	0	0	100	100	66	0	0	100	0	0	0	0	100	0	0	0	0
August 2032	100	100	0	0	0	100	100	52	0	0	100	0	0	0	0	100	0	0	0	0
August 2033	100	100	0	0	0	100	100	39	0	0	85	0	0	0	0	100	0	0	0	0
August 2034	100	100	0	0	0	100	100	28	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	100	79	0	0	0	100	100	18	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	100	12	0	0	0	100	100	10	0	0	0	0	0	0	0	0	0	0	0	0
August 2037	100	0	0	0	0	100	44	4	0	0	0	0	0	0	0	0	0	0	0	0
August 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)	29.7	27.4	18.9	4.7	2.3	29.9	28.9	24.5	5.5	2.4	25.2	10.5	3.1	3.1	2.2	25.7	12.4	8.9	6.7	2.7

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Classes GI, GL, JL, KL, ML and PL					Classes IE, LE, ME and PN					Classes IG, LG, LP, MG, NP and PG					Classes IW, JK, MK, NK, PK and WK					
	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2011	100	100	100	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2012	100	100	100	100	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2013	100	100	100	73	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2014	100	100	96	0	0	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2015	100	100	58	0	0	100	100	100	100	37	100	100	100	100	100	100	100	100	100	100	100
August 2016	100	100	27	0	0	100	100	100	100	0	100	100	100	100	100	100	100	100	100	100	100
August 2017	100	100	0	0	0	100	100	100	100	0	100	100	100	100	80	76	71	0	0	0	0
August 2018	100	100	0	0	0	100	89	89	89	0	100	100	100	100	54	72	55	0	0	0	0
August 2019	100	100	0	0	0	100	47	47	47	0	100	100	100	100	37	68	32	0	0	0	0
August 2020	100	100	0	0	0	100	13	13	13	0	100	100	100	100	25	64	4	0	0	0	0
August 2021	100	8	0	0	0	100	0	0	0	0	100	100	100	100	17	60	0	0	0	0	0
August 2022	100	0	0	0	0	100	0	0	0	0	100	90	90	90	12	55	0	0	0	0	0
August 2023	100	0	0	0	0	100	0	0	0	0	100	71	71	71	8	51	0	0	0	0	0
August 2024	100	0	0	0	0	100	0	0	0	0	100	56	56	56	5	46	0	0	0	0	0
August 2025	100	0	0	0	0	100	0	0	0	0	100	44	44	44	3	40	0	0	0	0	0
August 2026	100	0	0	0	0	100	0	0	0	0	100	34	34	34	2	34	0	0	0	0	0
August 2027	100	0	0	0	0	100	0	0	0	0	100	26	26	26	2	28	0	0	0	0	0
August 2028	100	0	0	0	0	100	0	0	0	0	100	20	20	20	1	22	0	0	0	0	0
August 2029	100	0	0	0	0	100	0	0	0	0	100	15	15	15	1	15	0	0	0	0	0
August 2030	100	0	0	0	0	100	0	0	0	0	100	11	11	11	0	7	0	0	0	0	0
August 2031	98	0	0	0	0	36	0	0	0	0	100	8	8	8	0	0	0	0	0	0	0
August 2032	70	0	0	0	0	0	0	0	0	0	85	6	6	6	0	0	0	0	0	0	0
August 2033	12	0	0	0	0	0	0	0	0	0	4	4	4	4	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.4	12.6	7.3	5.2	2.7	22.8	11.0	11.0	11.0	6.8	24.5	17.4	17.4	17.4	11.0	14.0	9.3	3.0	2.9	2.1	

PSA Prepayment Assumption Rates

Distribution Date	Classes JA, JB, JC, JD, JE, JG, JH and JI					Classes JM, KM, NM, PM, WI and WM					Classes KA, KB, KC, KD, KE, KG, KH, KI, KJ, PA, PF, PO and PS					Classes LA, LB, LC, LD, LI and PB					
	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	98	94	94	94	94	98	98	92	92	92	97	89	89	89	89	100	100	100	100	100	100
August 2010	97	85	85	85	85	97	97	77	77	77	94	71	71	71	71	100	100	100	100	100	100
August 2011	95	73	73	73	68	95	95	60	60	0	90	49	49	49	41	100	100	100	100	100	100
August 2012	93	62	62	62	43	93	93	45	45	0	86	29	29	29	0	100	100	100	100	100	55
August 2013	91	52	52	52	25	91	91	32	17	0	82	10	10	10	0	100	100	100	100	100	0
August 2014	88	42	42	42	13	89	89	22	0	0	78	0	0	0	0	100	47	47	47	0	0
August 2015	86	33	33	33	4	86	86	13	0	0	73	0	0	0	0	100	0	0	0	0	0
August 2016	83	24	24	24	0	84	84	6	0	0	68	0	0	0	0	100	0	0	0	0	0
August 2017	80	17	17	17	0	81	78	0	0	0	63	0	0	0	0	100	0	0	0	0	0
August 2018	77	10	10	10	0	79	65	0	0	0	57	0	0	0	0	100	0	0	0	0	0
August 2019	73	5	5	5	0	76	48	0	0	0	50	0	0	0	0	100	0	0	0	0	0
August 2020	70	1	1	1	0	72	26	0	0	0	43	0	0	0	0	100	0	0	0	0	0
August 2021	66	0	0	0	0	69	2	0	0	0	36	0	0	0	0	100	0	0	0	0	0
August 2022	61	0	0	0	0	66	0	0	0	0	28	0	0	0	0	100	0	0	0	0	0
August 2023	57	0	0	0	0	62	0	0	0	0	19	0	0	0	0	100	0	0	0	0	0
August 2024	52	0	0	0	0	58	0	0	0	0	10	0	0	0	0	100	0	0	0	0	0
August 2025	46	0	0	0	0	54	0	0	0	0	0	0	0	0	0	99	0	0	0	0	0
August 2026	41	0	0	0	0	49	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0
August 2027	34	0	0	0	0	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2028	28	0	0	0	0	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2029	20	0	0	0	0	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2030	13	0	0	0	0	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2031	4	0	0	0	0	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	5.5	5.5	5.5	3.8	16.4	10.0	4.0	3.4	2.2	10.3	3.0	3.0	3.0	2.5	17.7	6.0	6.0	6.0	4.0	

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA, MB, MC, MD, MI and PC					Class PE					Classes UA, UB, UC, UD, UE, UG, UI, UJ, UK and UL					Class WP					
	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	100	100	100	97	91	91	91	91	100	100	100	100	100	100
August 2010	100	100	100	100	100	100	100	100	100	100	95	75	75	75	75	100	100	100	100	100	100
August 2011	100	100	100	100	100	100	100	100	100	100	92	56	56	56	49	100	100	100	100	100	100
August 2012	100	100	100	100	100	100	100	100	100	100	88	39	39	39	8	100	100	100	100	100	100
August 2013	100	100	100	100	51	100	100	100	100	100	85	22	22	22	0	100	100	100	100	100	100
August 2014	100	100	100	100	4	100	100	100	100	100	81	6	6	6	0	100	100	100	100	100	100
August 2015	100	80	80	80	0	100	100	100	100	100	77	0	0	0	0	100	100	100	100	100	100
August 2016	100	47	47	47	0	100	100	100	100	55	72	0	0	0	0	100	100	100	100	90	90
August 2017	100	18	18	18	0	100	100	100	100	0	68	0	0	0	0	100	100	100	100	61	61
August 2018	100	0	0	0	0	100	100	100	100	0	63	0	0	0	0	100	100	100	100	42	42
August 2019	100	0	0	0	0	100	100	100	100	0	57	0	0	0	0	100	100	100	100	29	29
August 2020	100	0	0	0	0	100	100	100	100	0	51	0	0	0	0	100	100	100	100	19	19
August 2021	100	0	0	0	0	100	47	47	47	0	45	0	0	0	0	100	88	88	88	13	13
August 2022	100	0	0	0	0	100	0	0	0	0	38	0	0	0	0	100	69	69	69	9	9
August 2023	100	0	0	0	0	100	0	0	0	0	30	0	0	0	0	100	55	55	55	6	6
August 2024	100	0	0	0	0	100	0	0	0	0	22	0	0	0	0	100	43	43	43	4	4
August 2025	100	0	0	0	0	100	0	0	0	0	14	0	0	0	0	100	34	34	34	3	3
August 2026	100	0	0	0	0	100	0	0	0	0	4	0	0	0	0	100	26	26	26	2	2
August 2027	86	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	20	20	20	1	1
August 2028	61	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	15	15	15	1	1
August 2029	33	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	12	12	12	0	0
August 2030	3	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	9	9	9	0	0
August 2031	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0	100	6	6	6	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	65	5	5	5	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	20.4	8.0	8.0	8.0	5.1	23.7	13.0	13.0	13.0	8.1	11.3	3.4	3.4	3.4	2.7	24.3	16.4	16.4	16.4	10.3	10.3

PSA Prepayment Assumption Rates

Distribution Date	Class ZA					Class ZL				
	0%	100%	220%	300%	500%	0%	100%	220%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
August 2009	106	106	103	90	76	106	106	106	106	0
August 2010	113	113	103	66	0	113	113	113	113	0
August 2011	120	120	104	43	0	120	120	120	120	0
August 2012	127	127	91	15	0	127	127	127	127	0
August 2013	135	135	73	0	0	135	135	135	135	0
August 2014	143	143	62	0	0	143	143	143	82	0
August 2015	152	152	55	0	0	152	152	152	20	0
August 2016	161	161	51	0	0	161	161	161	0	0
August 2017	171	171	49	0	0	171	171	171	0	0
August 2018	182	182	42	0	0	182	182	182	0	0
August 2019	191	191	33	0	0	193	193	193	0	0
August 2020	191	191	25	0	0	205	205	205	0	0
August 2021	191	191	16	0	0	218	218	218	0	0
August 2022	191	175	8	0	0	231	231	231	0	0
August 2023	191	157	0	0	0	245	245	243	0	0
August 2024	191	138	0	0	0	261	261	211	0	0
August 2025	191	119	0	0	0	277	277	181	0	0
August 2026	191	101	0	0	0	294	294	155	0	0
August 2027	191	82	0	0	0	312	312	131	0	0
August 2028	191	63	0	0	0	331	331	109	0	0
August 2029	191	45	0	0	0	351	351	90	0	0
August 2030	191	27	0	0	0	373	373	73	0	0
August 2031	191	9	0	0	0	396	396	58	0	0
August 2032	191	0	0	0	0	421	371	45	0	0
August 2033	191	0	0	0	0	446	297	34	0	0
August 2034	142	0	0	0	0	474	228	24	0	0
August 2035	87	0	0	0	0	503	161	16	0	0
August 2036	28	0	0	0	0	534	98	9	0	0
August 2037	0	0	0	0	0	363	38	3	0	0
August 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	26.8	18.3	8.3	2.6	1.3	29.3	26.4	20.2	6.3	0.4

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Classes AB, AC, AD, AE, AF, AI and AS					Classes AM, BM, CM, EM, GM, HM, IM and MP					Classes AN, BN, CN, EN, GN, GP, HN and IN					Classes BT, FA, FE, FG, FH, FJ, SA, SE, SG, SH, SJ, TG, TH and TJ					
	0%	100%	370%	400%	750%	0%	100%	370%	400%	750%	0%	100%	370%	400%	750%	0%	100%	370%	400%	750%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	98	95	90	89	82	100	100	100	100	100	98	95	95	95	95	99	97	93	92	86	86
August 2010	95	88	71	69	48	100	100	100	100	100	97	86	86	86	86	98	92	78	76	59	59
August 2011	93	79	48	45	15	100	100	100	100	100	95	74	74	74	59	97	86	60	57	32	32
August 2012	90	70	30	27	0	100	100	100	100	100	93	63	63	63	32	96	79	46	43	18	18
August 2013	87	61	16	12	0	100	100	100	100	100	91	52	52	52	17	95	74	35	32	10	10
August 2014	84	53	4	1	0	100	100	100	100	97	89	42	42	42	9	94	68	27	24	5	5
August 2015	81	45	0	0	0	100	100	100	100	53	86	33	33	33	5	92	63	21	18	3	3
August 2016	77	37	0	0	0	100	100	100	100	28	84	24	24	24	3	91	58	16	13	2	2
August 2017	73	30	0	0	0	100	100	100	100	15	81	18	18	18	1	89	53	12	10	1	1
August 2018	69	23	0	0	0	100	100	100	100	8	78	13	13	13	1	88	49	9	7	0	0
August 2019	64	15	0	0	0	100	100	100	100	4	74	10	10	10	0	86	45	7	6	0	0
August 2020	59	8	0	0	0	100	77	77	77	2	71	7	7	7	0	84	41	5	4	0	0
August 2021	54	1	0	0	0	100	57	57	57	1	67	5	5	5	0	82	37	4	3	0	0
August 2022	49	0	0	0	0	100	42	42	42	1	63	4	4	4	0	79	34	3	2	0	0
August 2023	43	0	0	0	0	100	31	31	31	0	58	3	3	3	0	77	31	2	2	0	0
August 2024	36	0	0	0	0	100	22	22	22	0	53	2	2	2	0	74	28	2	1	0	0
August 2025	29	0	0	0	0	100	16	16	16	0	47	2	2	2	0	71	25	1	1	0	0
August 2026	22	0	0	0	0	100	12	12	12	0	42	1	1	1	0	68	22	1	1	0	0
August 2027	14	0	0	0	0	100	8	8	8	0	35	1	1	1	0	64	20	1	0	0	0
August 2028	5	0	0	0	0	100	6	6	6	0	28	1	1	1	0	60	17	0	0	0	0
August 2029	0	0	0	0	0	100	4	4	4	0	21	0	0	0	0	56	15	0	0	0	0
August 2030	0	0	0	0	0	100	3	3	3	0	13	0	0	0	0	52	13	0	0	0	0
August 2031	0	0	0	0	0	42	2	2	2	0	4	0	0	0	0	47	11	0	0	0	0
August 2032	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	42	9	0	0	0	0
August 2033	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	36	7	0	0	0	0
August 2034	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	30	6	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23	4	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16	2	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	1	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.7	6.6	3.1	3.0	2.0	23.0	14.3	14.3	14.3	7.6	15.2	5.9	5.9	5.9	3.6	20.5	11.4	4.7	4.5	2.7	2.7

PSA Prepayment Assumption Rates

Distribution Date	Classes CP, DE, DG, DH, DI, DM, DN and DW					Class TA					Class ZB					Class ZT					
	0%	100%	370%	400%	750%	0%	100%	370%	400%	750%	0%	100%	370%	400%	750%	0%	100%	370%	400%	750%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	98	94	94	94	94	99	99	87	86	86	106	106	106	106	106	106	106	106	106	106	9
August 2010	97	84	84	84	84	98	98	61	56	30	113	113	113	113	113	113	113	113	113	0	0
August 2011	95	71	71	71	54	97	97	30	24	0	121	121	121	121	121	120	120	120	120	0	0
August 2012	92	59	59	59	25	96	96	9	2	0	128	128	128	128	109	127	127	127	127	0	0
August 2013	90	47	47	47	8	94	94	0	0	0	137	137	137	137	59	135	135	107	58	0	0
August 2014	88	36	36	36	0	93	93	0	0	0	145	145	145	145	32	143	143	62	15	0	0
August 2015	85	25	25	25	0	92	92	0	0	0	155	155	128	112	17	152	152	43	0	0	0
August 2016	82	16	16	16	0	90	89	0	0	0	165	165	98	83	9	161	161	38	0	0	0
August 2017	79	9	9	9	0	89	85	0	0	0	175	175	75	62	5	171	171	33	0	0	0
August 2018	75	4	4	4	0	87	79	0	0	0	187	187	57	46	3	182	182	28	0	0	0
August 2019	72	0	0	0	0	85	71	0	0	0	199	199	43	34	1	193	193	23	0	0	0
August 2020	68	0	0	0	0	83	63	0	0	0	211	211	33	25	1	205	205	19	0	0	0
August 2021	63	0	0	0	0	81	54	0	0	0	225	225	25	19	0	218	218	16	0	0	0
August 2022	59	0	0	0	0	79	46	0	0	0	239	211	18	14	0	231	231	13	0	0	0
August 2023	53	0	0	0	0	77	37	0	0	0	255	191	14	10	0	245	245	10	0	0	0
August 2024	48	0	0	0	0	75	27	0	0	0	271	173	10	7	0	261	261	8	0	0	0
August 2025	42	0	0	0	0	72	18	0	0	0	289	155	8	5	0	277	277	6	0	0	0
August 2026	35	0	0	0	0	69	9	0	0	0	307	138	6	4	0	294	294	5	0	0	0
August 2027	28	0	0	0	0	66	0	0	0	0	327	122	4	3	0	312	312	4	0	0	0
August 2028	21	0	0	0	0	63	0	0	0	0	348	108	3	2	0	331	277	3	0	0	0
August 2029	12	0	0	0	0	60	0	0	0	0	350	94	2	1	0	351	242	2	0	0	0
August 2030	4	0	0	0	0	57	0	0	0	0	322	80	2	1	0	373	208	2	0	0	0
August 2031	0	0	0	0	0	53	0	0	0	0	292	68	1	1	0	396	176	1	0	0	0
August 2032	0	0	0	0	0	41	0	0	0	0	260	56	1	0	0	421	146	1	0	0	0
August 2033	0	0	0	0	0	22	0	0	0	0	225	45	0	0	0	446	117	1	0	0	0
August 2034	0	0	0	0	0	2	0	0	0	0	187	35	0	0	0	474	90	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	145	25	0	0	0	381	64	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	101	15	0	0	0	264	40	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	52	6	0	0	0	137	17	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.4	5.0	5.0	5.0	3.2	19.7	13.0	2.4	2.2	1.6	25.9	20.2	10.1	9.4	5.4	28.2	23.9	7.8	5.1	0.7	0.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class CI				
	0%	100%	195%	300%	400%
Initial Percent	100	100	100	100	100
August 2009	98	92	87	81	75
August 2010	97	85	75	65	56
August 2011	95	79	65	52	42
August 2012	93	73	57	42	31
August 2013	91	67	49	34	23
August 2014	89	61	42	27	17
August 2015	86	56	36	22	13
August 2016	84	51	31	17	9
August 2017	81	47	27	14	7
August 2018	79	42	23	11	5
August 2019	76	38	19	9	4
August 2020	73	35	16	7	3
August 2021	69	31	14	5	2
August 2022	66	28	12	4	1
August 2023	62	25	10	3	1
August 2024	58	22	8	2	1
August 2025	54	19	7	2	1
August 2026	50	16	5	1	0
August 2027	45	14	4	1	0
August 2028	40	12	3	1	0
August 2029	35	9	3	1	0
August 2030	29	7	2	0	0
August 2031	23	6	1	0	0
August 2032	17	4	1	0	0
August 2033	10	2	0	0	0
August 2034	3	1	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	16.6	9.7	6.5	4.5	3.4

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class CO				
	0%	100%	195%	300%	400%
Initial Percent	100	100	100	100	100
August 2009	98	92	87	81	75
August 2010	96	85	75	65	56
August 2011	94	78	65	52	41
August 2012	92	72	56	42	31
August 2013	90	66	48	33	23
August 2014	88	61	42	27	17
August 2015	85	55	36	21	13
August 2016	83	50	31	17	9
August 2017	80	46	26	13	7
August 2018	77	41	22	11	5
August 2019	74	37	19	8	4
August 2020	71	34	16	7	3
August 2021	67	30	13	5	2
August 2022	63	27	11	4	1
August 2023	59	23	9	3	1
August 2024	55	20	8	2	1
August 2025	51	18	6	2	0
August 2026	46	15	5	1	0
August 2027	41	13	4	1	0
August 2028	36	10	3	1	0
August 2029	30	8	2	0	0
August 2030	24	6	2	0	0
August 2031	18	4	1	0	0
August 2032	11	2	1	0	0
August 2033	4	1	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	15.8	9.5	6.4	4.5	3.4

**Security Groups 3 and 4
PSA Prepayment Assumption Rates**

Distribution Date	Class C				
	0%	100%	195%	300%	400%
Initial Percent	100	100	100	100	100
August 2009	98	92	87	81	75
August 2010	96	85	75	65	56
August 2011	94	78	65	52	41
August 2012	92	72	56	42	31
August 2013	90	66	48	35	23
August 2014	88	61	42	27	17
August 2015	85	55	36	21	13
August 2016	83	50	31	17	9
August 2017	80	46	26	13	7
August 2018	77	41	22	11	5
August 2019	74	37	19	8	4
August 2020	71	34	16	7	3
August 2021	67	30	13	5	2
August 2022	63	27	11	4	1
August 2023	59	23	9	3	1
August 2024	55	20	8	2	1
August 2025	51	18	6	2	0
August 2026	46	15	5	1	0
August 2027	41	13	4	1	0
August 2028	36	10	3	1	0
August 2029	30	8	2	0	0
August 2030	24	6	2	0	0
August 2031	18	4	1	0	0
August 2032	11	2	1	0	0
August 2033	4	1	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	15.8	9.5	6.4	4.5	3.4

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes AK, BK, CK, DK, EK, IK and LM					Classes AL, BL, CL, DL, EL, IL and LN					Class AP					Class BA				
	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	92	92
August 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	75	75	75
August 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	55	55	0
August 2012	100	100	100	100	0	100	100	100	100	68	100	100	100	100	100	100	100	39	39	0
August 2013	100	100	100	100	0	100	100	100	100	6	100	100	100	100	100	100	100	25	25	0
August 2014	100	47	47	47	0	100	100	100	100	0	100	100	100	100	100	100	100	15	15	0
August 2015	100	0	0	0	0	100	80	80	80	0	100	100	100	100	77	100	100	6	6	0
August 2016	100	0	0	0	0	100	47	47	47	0	100	100	100	100	48	100	100	0	0	0
August 2017	100	0	0	0	0	100	18	18	18	0	100	100	100	100	30	100	91	0	0	0
August 2018	100	0	0	0	0	100	0	0	0	0	100	100	100	100	19	100	65	0	0	0
August 2019	100	0	0	0	0	100	0	0	0	0	100	100	100	100	12	100	27	0	0	0
August 2020	100	0	0	0	0	100	0	0	0	0	100	100	100	100	7	100	0	0	0	0
August 2021	100	0	0	0	0	100	0	0	0	0	100	88	88	88	5	100	0	0	0	0
August 2022	100	0	0	0	0	100	0	0	0	0	100	69	69	69	3	100	0	0	0	0
August 2023	100	0	0	0	0	100	0	0	0	0	100	55	55	55	2	100	0	0	0	0
August 2024	100	0	0	0	0	100	0	0	0	0	100	43	43	43	1	100	0	0	0	0
August 2025	99	0	0	0	0	100	0	0	0	0	100	34	34	34	1	100	0	0	0	0
August 2026	32	0	0	0	0	100	0	0	0	0	100	26	26	26	0	100	0	0	0	0
August 2027	0	0	0	0	0	86	0	0	0	0	100	20	20	20	0	100	0	0	0	0
August 2028	0	0	0	0	0	61	0	0	0	0	100	15	15	15	0	100	0	0	0	0
August 2029	0	0	0	0	0	33	0	0	0	0	100	12	12	12	0	100	0	0	0	0
August 2030	0	0	0	0	0	3	0	0	0	0	100	9	9	9	0	100	0	0	0	0
August 2031	0	0	0	0	0	0	0	0	0	0	100	6	6	6	0	100	0	0	0	0
August 2032	0	0	0	0	0	0	0	0	0	0	65	5	5	5	0	100	0	0	0	0
August 2033	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	83	0	0	0	0
August 2034	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0
August 2035	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
August 2036	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 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)	17.7	6.0	6.0	6.0	3.5	20.4	8.0	8.0	8.0	4.3	24.3	16.4	16.4	16.4	8.6	25.2	10.3	3.6	3.6	2.0

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes BC, BD and BE					Class BG					Class BH					Classes BJ, CJ, DJ, EJ, IJ, LK and PH				
	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	88	86	63	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2010	100	100	65	59	0	100	100	100	100	60	100	100	100	100	100	100	100	100	100	100
August 2011	100	100	41	30	0	100	100	100	100	0	100	100	100	100	0	90	49	49	49	16
August 2012	100	100	24	10	0	100	100	100	100	0	100	100	100	100	0	86	29	29	29	0
August 2013	100	100	11	0	0	100	100	100	58	0	100	100	100	100	0	82	10	10	10	0
August 2014	100	100	4	0	0	100	100	100	0	0	100	100	100	55	0	78	0	0	0	0
August 2015	100	100	0	0	0	100	100	89	0	0	100	100	100	10	0	73	0	0	0	0
August 2016	100	100	0	0	0	100	100	66	0	0	100	100	100	0	0	68	0	0	0	0
August 2017	100	100	0	0	0	100	100	52	0	0	100	100	100	0	0	63	0	0	0	0
August 2018	100	100	0	0	0	100	100	36	0	0	100	100	100	0	0	57	0	0	0	0
August 2019	100	100	0	0	0	100	100	19	0	0	100	100	100	0	0	50	0	0	0	0
August 2020	100	98	0	0	0	100	100	3	0	0	100	100	100	0	0	43	0	0	0	0
August 2021	100	91	0	0	0	100	100	0	0	0	100	100	89	0	0	36	0	0	0	0
August 2022	100	84	0	0	0	100	100	0	0	0	100	100	78	0	0	28	0	0	0	0
August 2023	100	77	0	0	0	100	100	0	0	0	100	100	67	0	0	19	0	0	0	0
August 2024	100	69	0	0	0	100	100	0	0	0	100	100	57	0	0	10	0	0	0	0
August 2025	100	62	0	0	0	100	100	0	0	0	100	100	48	0	0	0	0	0	0	0
August 2026	100	55	0	0	0	100	100	0	0	0	100	100	40	0	0	0	0	0	0	0
August 2027	100	47	0	0	0	100	100	0	0	0	100	100	33	0	0	0	0	0	0	0
August 2028	100	40	0	0	0	100	100	0	0	0	100	100	27	0	0	0	0	0	0	0
August 2029	100	33	0	0	0	100	100	0	0	0	100	100	22	0	0	0	0	0	0	0
August 2030	100	27	0	0	0	100	100	0	0	0	100	100	17	0	0	0	0	0	0	0
August 2031	100	20	0	0	0	100	100	0	0	0	100	100	13	0	0	0	0	0	0	0
August 2032	100	14	0	0	0	100	100	0	0	0	100	100	10	0	0	0	0	0	0	0
August 2033	100	8	0	0	0	100	100	0	0	0	100	100	8	0	0	0	0	0	0	0
August 2034	88	2	0	0	0	100	100	0	0	0	100	100	5	0	0	0	0	0	0	0
August 2035	65	0	0	0	0	100	58	0	0	0	100	100	3	0	0	0	0	0	0	0
August 2036	40	0	0	0	0	100	0	0	0	0	100	89	2	0	0	0	0	0	0	0
August 2037	13	0	0	0	0	100	0	0	0	0	100	35	1	0	0	0	0	0	0	0
August 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)	27.6	18.8	2.8	2.4	1.2	29.6	27.1	9.2	5.1	2.0	29.9	28.7	17.7	6.2	2.1	10.3	3.0	3.0	3.0	2.3

PSA Prepayment Assumption Rates

Distribution Date	Classes EA, EB, EC, ED, EG, EI and KP					Classes FB, FC, FD, FK, FL, PT, SB, SC, SD, SK, SL, TD, TE, TK and TL					Classes GA, GD, GE and GH					Class GB				
	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	97	91	91	91	91	99	97	93	93	86	100	100	87	84	58	100	100	100	100	100
August 2010	95	75	75	75	75	98	91	81	79	62	100	100	62	55	0	100	100	100	100	7
August 2011	92	56	56	56	28	97	85	67	64	39	100	100	36	24	0	100	100	100	100	0
August 2012	88	39	39	39	0	96	78	55	52	25	100	100	17	2	0	100	100	100	100	0
August 2013	85	22	22	22	0	95	73	46	42	16	100	100	4	0	0	100	100	100	27	0
August 2014	81	6	6	6	0	93	67	38	34	10	100	100	0	0	0	100	100	77	0	0
August 2015	77	0	0	0	0	92	62	31	27	6	100	100	0	0	0	100	100	50	0	0
August 2016	72	0	0	0	0	90	57	25	22	4	100	100	0	0	0	100	100	40	0	0
August 2017	68	0	0	0	0	89	52	21	17	2	100	100	0	0	0	100	100	34	0	0
August 2018	63	0	0	0	0	87	48	17	14	2	100	100	0	0	0	100	100	26	0	0
August 2019	57	0	0	0	0	85	44	14	11	1	100	100	0	0	0	100	100	18	0	0
August 2020	51	0	0	0	0	83	40	11	9	1	100	100	0	0	0	100	100	9	0	0
August 2021	45	0	0	0	0	80	37	9	7	0	100	97	0	0	0	100	100	2	0	0
August 2022	38	0	0	0	0	78	33	7	6	0	100	89	0	0	0	100	100	0	0	0
August 2023	30	0	0	0	0	75	30	6	4	0	100	81	0	0	0	100	100	0	0	0
August 2024	22	0	0	0	0	73	27	5	3	0	100	72	0	0	0	100	100	0	0	0
August 2025	14	0	0	0	0	70	24	4	3	0	100	64	0	0	0	100	100	0	0	0
August 2026	4	0	0	0	0	66	22	3	2	0	100	55	0	0	0	100	100	0	0	0
August 2027	0	0	0	0	0	63	19	2	2	0	100	47	0	0	0	100	100	0	0	0
August 2028	0	0	0	0	0	59	17	2	1	0	100	39	0	0	0	100	100	0	0	0
August 2029	0	0	0	0	0	55	14	1	1	0	100	31	0	0	0	100	100	0	0	0
August 2030	0	0	0	0	0	50	12	1	1	0	100	23	0	0	0	100	100	0	0	0
August 2031	0	0	0	0	0	46	10	1	1	0	100	16	0	0	0	100	100	0	0	0
August 2032	0	0	0	0	0	40	9	1	0	0	100	9	0	0	0	100	100	0	0	0
August 2033	0	0	0	0	0	35	7	0	0	0	100	2	0	0	0	100	100	0	0	0
August 2034	0	0	0	0	0	29	5	0	0	0	94	0	0	0	0	100	74	0	0	0
August 2035	0	0	0	0	0	22	4	0	0	0	67	0	0	0	0	100	37	0	0	0
August 2036	0	0	0	0	0	16	2	0	0	0	39	0	0	0	0	100	1	0	0	0
August 2037	0	0	0	0	0	8	1	0	0	0	8	0	0	0	0	100	0	0	0	0
August 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)	11.3	3.4	3.4	3.4	2.4	20.2	11.2	5.9	5.5	3.1	27.6	18.8	2.6	2.2	1.1	29.5	26.7	8.1	4.7	1.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class GC					Class GK					Class GZ					Class HA				
	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	100	100	100	100	100	92	92	92	106	106	106	106	106	100	100	92	92	92
August 2010	100	100	100	100	100	100	100	75	75	75	112	112	112	112	112	100	100	75	75	75
August 2011	100	100	100	100	0	100	100	55	55	0	119	119	119	119	0	100	100	55	55	0
August 2012	100	100	100	100	0	100	100	38	38	0	126	126	126	126	0	100	100	39	39	0
August 2013	100	100	100	100	0	100	100	25	25	0	133	133	133	133	0	100	100	25	25	0
August 2014	100	100	100	53	0	100	100	14	14	0	141	141	141	141	0	100	100	14	14	0
August 2015	100	100	100	8	0	100	100	6	6	0	149	149	149	149	0	100	100	6	6	0
August 2016	100	100	100	0	0	100	100	0	0	0	158	158	158	78	0	100	100	0	0	0
August 2017	100	100	100	0	0	100	94	0	0	0	168	168	168	0	0	100	92	0	0	0
August 2018	100	100	100	0	0	100	77	0	0	0	177	177	177	0	0	100	70	0	0	0
August 2019	100	100	100	0	0	100	52	0	0	0	188	188	188	0	0	100	36	0	0	0
August 2020	100	100	100	0	0	100	20	0	0	0	199	199	199	0	0	100	0	0	0	0
August 2021	100	100	100	0	0	100	0	0	0	0	211	211	211	0	0	100	0	0	0	0
August 2022	100	100	89	0	0	100	0	0	0	0	223	223	223	0	0	100	0	0	0	0
August 2023	100	100	77	0	0	100	0	0	0	0	236	236	236	0	0	100	0	0	0	0
August 2024	100	100	65	0	0	100	0	0	0	0	250	250	250	0	0	100	0	0	0	0
August 2025	100	100	55	0	0	100	0	0	0	0	265	265	265	0	0	100	0	0	0	0
August 2026	100	100	46	0	0	100	0	0	0	0	281	281	281	0	0	100	0	0	0	0
August 2027	100	100	38	0	0	100	0	0	0	0	297	297	297	0	0	100	0	0	0	0
August 2028	100	100	31	0	0	100	0	0	0	0	315	315	315	0	0	100	0	0	0	0
August 2029	100	100	25	0	0	100	0	0	0	0	334	334	334	0	0	100	0	0	0	0
August 2030	100	100	20	0	0	100	0	0	0	0	353	353	353	0	0	100	0	0	0	0
August 2031	100	100	15	0	0	100	0	0	0	0	374	374	374	0	0	100	0	0	0	0
August 2032	100	100	12	0	0	100	0	0	0	0	396	396	396	0	0	100	0	0	0	0
August 2033	100	100	8	0	0	89	0	0	0	0	420	420	420	0	0	85	0	0	0	0
August 2034	100	100	6	0	0	0	0	0	0	0	444	444	444	0	0	0	0	0	0	0
August 2035	100	100	4	0	0	0	0	0	0	0	471	471	471	0	0	0	0	0	0	0
August 2036	100	100	2	0	0	0	0	0	0	0	498	498	498	0	0	0	0	0	0	0
August 2037	100	40	0	0	0	0	0	0	0	0	528	528	528	0	0	0	0	0	0	0
August 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)	29.9	28.9	18.4	6.2	2.1	25.3	10.9	3.5	3.5	2.0	30.0	29.6	29.5	7.9	2.1	25.2	10.5	3.6	3.6	2.0

PSA Prepayment Assumption Rates

Distribution Date	Classes HB, HE and HG					Class HC					Class HD					Class HP				
	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	100	100	88	86	62	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2010	100	100	65	58	0	100	100	100	100	28	100	100	100	100	100	100	100	100	100	100
August 2011	100	100	41	30	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	100
August 2012	100	100	23	10	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	100
August 2013	100	100	11	0	0	100	100	100	41	0	100	100	100	100	0	100	100	100	100	100
August 2014	100	100	3	0	0	100	100	100	0	0	100	100	100	46	0	100	100	100	100	100
August 2015	100	100	0	0	0	100	100	85	0	0	100	100	100	8	0	100	100	100	100	0
August 2016	100	100	0	0	0	100	100	58	0	0	100	100	100	0	0	100	100	100	100	0
August 2017	100	100	0	0	0	100	100	41	0	0	100	100	100	0	0	100	100	100	100	0
August 2018	100	100	0	0	0	100	100	21	0	0	100	100	100	0	0	100	100	100	100	0
August 2019	100	100	0	0	0	100	100	1	0	0	100	100	100	0	0	100	100	100	100	0
August 2020	100	99	0	0	0	100	100	0	0	0	100	100	89	0	0	100	100	100	100	0
August 2021	100	93	0	0	0	100	100	0	0	0	100	100	78	0	0	100	47	47	47	0
August 2022	100	86	0	0	0	100	100	0	0	0	100	100	68	0	0	100	0	0	0	0
August 2023	100	78	0	0	0	100	100	0	0	0	100	100	58	0	0	100	0	0	0	0
August 2024	100	71	0	0	0	100	100	0	0	0	100	100	49	0	0	100	0	0	0	0
August 2025	100	63	0	0	0	100	100	0	0	0	100	100	42	0	0	100	0	0	0	0
August 2026	100	56	0	0	0	100	100	0	0	0	100	100	35	0	0	100	0	0	0	0
August 2027	100	48	0	0	0	100	100	0	0	0	100	100	29	0	0	100	0	0	0	0
August 2028	100	41	0	0	0	100	100	0	0	0	100	100	24	0	0	100	0	0	0	0
August 2029	100	34	0	0	0	100	100	0	0	0	100	100	19	0	0	100	0	0	0	0
August 2030	100	27	0	0	0	100	100	0	0	0	100	100	15	0	0	100	0	0	0	0
August 2031	100	20	0	0	0	100	100	0	0	0	100	100	12	0	0	100	0	0	0	0
August 2032	100	14	0	0	0	100	100	0	0	0	100	100	9	0	0	0	0	0	0	0
August 2033	100	8	0	0	0	100	100	0	0	0	100	100	7	0	0	0	0	0	0	0
August 2034	90	2	0	0	0	100	100	0	0	0	100	100	5	0	0	0	0	0	0	0
August 2035	66	0	0	0	0	100	49	0	0	0	100	100	3	0	0	0	0	0	0	0
August 2036	41	0	0	0	0	100	0	0	0	0	100	78	2	0	0	0	0	0	0	0
August 2037	14	0	0	0	0	100	0	0	0	0	100	30	1	0	0	0	0	0	0	0
August 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)	27.6	18.9	2.8	2.3	1.2	29.6	27.0	8.6	5.0	2.0	29.8	28.6	16.9	6.1	2.1	23.7	13.0	13.0	13.0	6.7

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes IP and PJ					Class JP					Class LJ					Classes NA, NB, NC, ND, NE, NG and NI					
	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	0%	100%	269%	300%	600%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
August 2009	98	91	91	91	91	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	94
August 2010	95	77	77	77	77	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	83
August 2011	92	59	59	59	32	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	83
August 2012	89	42	42	42	0	100	100	100	100	100	100	100	100	100	79	92	57	57	57	57	49
August 2013	86	27	27	27	0	100	100	100	100	100	100	100	100	100	7	89	45	45	45	45	20
August 2014	82	12	12	12	0	100	100	100	100	100	100	100	100	100	0	87	34	34	34	34	2
August 2015	78	0	0	0	0	100	100	100	100	100	100	94	94	94	0	84	24	24	24	24	0
August 2016	74	0	0	0	0	100	100	100	100	62	100	55	55	55	0	81	14	14	14	14	0
August 2017	70	0	0	0	0	100	100	100	100	39	100	22	22	22	0	77	5	5	5	5	0
August 2018	65	0	0	0	0	100	100	100	100	24	100	0	0	0	0	74	0	0	0	0	0
August 2019	60	0	0	0	0	100	100	100	100	15	100	0	0	0	0	70	0	0	0	0	0
August 2020	54	0	0	0	0	100	100	100	100	9	100	0	0	0	0	66	0	0	0	0	0
August 2021	48	0	0	0	0	100	100	100	100	6	100	0	0	0	0	61	0	0	0	0	0
August 2022	41	0	0	0	0	100	90	90	90	4	100	0	0	0	0	56	0	0	0	0	0
August 2023	34	0	0	0	0	100	71	71	71	2	100	0	0	0	0	51	0	0	0	0	0
August 2024	27	0	0	0	0	100	56	56	56	1	100	0	0	0	0	45	0	0	0	0	0
August 2025	19	0	0	0	0	100	44	44	44	1	100	0	0	0	0	39	0	0	0	0	0
August 2026	10	0	0	0	0	100	34	34	34	1	100	0	0	0	0	33	0	0	0	0	0
August 2027	0	0	0	0	0	100	26	26	26	0	100	0	0	0	0	26	0	0	0	0	0
August 2028	0	0	0	0	0	100	20	20	20	0	71	0	0	0	0	18	0	0	0	0	0
August 2029	0	0	0	0	0	100	15	15	15	0	39	0	0	0	0	10	0	0	0	0	0
August 2030	0	0	0	0	0	100	11	11	11	0	4	0	0	0	0	1	0	0	0	0	0
August 2031	0	0	0	0	0	100	8	8	8	0	0	0	0	0	0	0	0	0	0	0	0
August 2032	0	0	0	0	0	85	6	6	6	0	0	0	0	0	0	0	0	0	0	0	0
August 2033	0	0	0	0	0	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0	0
August 2034	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0
August 2035	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0
August 2036	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
August 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
August 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	11.7	3.6	3.6	3.6	2.5	24.5	17.4	17.4	17.4	9.1	20.6	8.2	8.2	8.2	4.4	14.0	4.8	4.8	4.8	4.8	3.0

PSA Prepayment Assumption Rates

Distribution Date	Class PD				
	0%	100%	269%	300%	600%
Initial Percent	100	100	100	100	100
August 2009	100	100	100	100	100
August 2010	100	100	100	100	100
August 2011	100	100	100	100	100
August 2012	100	100	100	100	100
August 2013	100	100	100	100	100
August 2014	100	100	100	100	27
August 2015	100	100	100	100	0
August 2016	100	100	100	100	0
August 2017	100	100	100	100	0
August 2018	100	89	89	89	0
August 2019	100	47	47	47	0
August 2020	100	13	13	13	0
August 2021	100	0	0	0	0
August 2022	100	0	0	0	0
August 2023	100	0	0	0	0
August 2024	100	0	0	0	0
August 2025	100	0	0	0	0
August 2026	100	0	0	0	0
August 2027	100	0	0	0	0
August 2028	100	0	0	0	0
August 2029	100	0	0	0	0
August 2030	100	0	0	0	0
August 2031	36	0	0	0	0
August 2032	0	0	0	0	0
August 2033	0	0	0	0	0
August 2034	0	0	0	0	0
August 2035	0	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average					
Life (years)	22.8	11.0	11.0	11.0	5.7

**Security Group 6
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class HI</u>				
	<u>0%</u>	<u>150%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2009	99	90	80	71	59
August 2010	97	81	63	49	34
August 2011	96	73	50	34	19
August 2012	94	65	40	23	11
August 2013	93	58	31	16	6
August 2014	91	52	25	11	4
August 2015	89	46	19	8	2
August 2016	87	41	15	5	1
August 2017	85	37	12	4	1
August 2018	83	32	9	2	0
August 2019	80	29	7	2	0
August 2020	78	25	6	1	0
August 2021	75	22	4	1	0
August 2022	72	19	3	0	0
August 2023	69	17	3	0	0
August 2024	65	14	2	0	0
August 2025	61	12	1	0	0
August 2026	57	11	1	0	0
August 2027	53	9	1	0	0
August 2028	49	7	1	0	0
August 2029	44	6	0	0	0
August 2030	38	5	0	0	0
August 2031	33	4	0	0	0
August 2032	27	3	0	0	0
August 2033	20	2	0	0	0
August 2034	14	1	0	0	0
August 2035	6	0	0	0	0
August 2036	0	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	18.1	8.1	4.2	2.8	1.9

**Security Group 7
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class HO</u>				
	<u>0%</u>	<u>150%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2009	99	92	85	77	69
August 2010	98	83	67	54	40
August 2011	96	75	53	37	23
August 2012	95	67	42	26	13
August 2013	93	60	33	18	7
August 2014	92	54	26	12	4
August 2015	90	48	21	8	2
August 2016	88	43	16	6	1
August 2017	86	38	13	4	1
August 2018	84	34	10	3	0
August 2019	82	30	8	2	0
August 2020	79	26	6	1	0
August 2021	76	23	5	1	0
August 2022	74	20	4	1	0
August 2023	71	18	3	0	0
August 2024	67	15	2	0	0
August 2025	64	13	2	0	0
August 2026	60	11	1	0	0
August 2027	56	10	1	0	0
August 2028	52	8	1	0	0
August 2029	47	7	0	0	0
August 2030	42	5	0	0	0
August 2031	37	4	0	0	0
August 2032	31	3	0	0	0
August 2033	25	2	0	0	0
August 2034	19	2	0	0	0
August 2035	12	1	0	0	0
August 2036	5	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	18.7	8.4	4.5	3.0	2.1

**Security Groups 6 and 7
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class H</u>				
	<u>0%</u>	<u>150%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
Initial Percent	100	100	100	100	100
August 2009	99	92	85	77	69
August 2010	98	83	67	54	40
August 2011	96	75	53	37	23
August 2012	95	67	42	26	13
August 2013	93	60	33	18	7
August 2014	92	54	26	12	4
August 2015	90	48	21	8	2
August 2016	88	43	16	6	1
August 2017	86	38	13	4	1
August 2018	84	34	10	3	0
August 2019	82	30	8	2	0
August 2020	79	26	6	1	0
August 2021	76	23	5	1	0
August 2022	74	20	4	1	0
August 2023	71	18	3	0	0
August 2024	67	15	2	0	0
August 2025	64	13	2	0	0
August 2026	60	11	1	0	0
August 2027	56	10	1	0	0
August 2028	52	8	1	0	0
August 2029	47	7	0	0	0
August 2030	42	5	0	0	0
August 2031	37	4	0	0	0
August 2032	31	3	0	0	0
August 2033	25	2	0	0	0
August 2034	19	2	0	0	0
August 2035	12	1	0	0	0
August 2036	5	0	0	0	0
August 2037	0	0	0	0	0
August 2038	0	0	0	0	0
Weighted Average Life (years)	18.7	8.4	4.5	3.0	2.1

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, in the case of the Group 3, 6 and 7 Securities, the investor’s own projection of principal payment rates and rates of reduction in notional balance on the Underlying Certificates under a variety of scenarios, in the case of the Group 4 Securities, the investor’s own projection of the principal payment rates on the Underlying SMBS Security under a variety of scenarios and in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates and rates of reduction in notional balance, Underlying SMBS Security payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

- Investors in a Weighted Average Coupon Class should consider the risk that differing rates of reduction in the related REMIC Securities could cause such Class to become an Interest Only Class or a Principal Only Class over time.

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 may not benefit from a higher yield at high levels of LIBOR, and certain Inverse Floating Rate Classes may not benefit from low levels of LIBOR, because the rates on such Classes are capped at the maximum rates described under “Terms Sheet — Interest Rates.”

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

The effective yield on any Fixed Rate or WAC 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 (in the case of interest-bearing Classes), and
2. converting the monthly rates to corporate bond equivalent rates.

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their Securities and consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

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

SECURITY GROUP 1

**Sensitivity of Class CS to Prepayments
Assumed Price 94.5%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.46%	27.0%	28.2%	29.3%	31.3%
2.46%	20.1%	21.4%	22.7%	24.7%
4.46%	6.9%	8.2%	9.8%	12.0%
5.50% and above	0.4%	1.6%	3.3%	5.6%

**Sensitivity of Class GI to Prepayments
Assumed Price 24.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>367%</u>	<u>500%</u>
24.5%	18.5%	9.8%	0.2%	(25.6)%

**Sensitivity of Class IE to Prepayments
Assumed Price 25.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>	<u>816%</u>
22.3%	22.3%	22.3%	15.8%	0.0%

**Sensitivity of Class IG to Prepayments
Assumed Price 26.5%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>	<u>1,121%</u>
22.7%	22.7%	22.7%	20.2%	0.0%

**Sensitivity of Class IH to Prepayments
Assumed Price 17.5%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>	<u>606%</u>
18.0%	18.0%	18.0%	7.4%	0.0%

**Sensitivity of Class IW to Prepayments
Assumed Price 13.25%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>446%</u>	<u>500%</u>
45.0%	16.2%	14.9%	0.1%	(6.8)%

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

**Sensitivity of Class JI to Prepayments
Assumed Price 19.25%***

PSA Prepayment Assumption Rates				
100%	220%	300%	500%	612%
17.2%	17.2%	17.2%	7.3%	0.0%

**Sensitivity of Class KI to Prepayments
Assumed Price 12.75%***

PSA Prepayment Assumption Rates				
100%	220%	300%	500%	648%
19.0%	19.0%	19.0%	10.6%	0.1%

**Sensitivity of Class LI to Prepayments
Assumed Price 21.5%***

PSA Prepayment Assumption Rates				
100%	220%	300%	500%	566%
18.8%	18.8%	18.8%	5.3%	0.0%

**Sensitivity of Class MI to Prepayments
Assumed Price 25.25%***

PSA Prepayment Assumption Rates				
100%	220%	300%	500%	606%
18.2%	18.2%	18.2%	7.0%	0.0%

**Sensitivity of Class NS to Prepayments
Assumed Price 92.0%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	220%	300%	500%
1.46375%	20.9%	24.0%	24.0%	24.6%
2.46375%	16.7%	19.9%	19.9%	20.6%
4.46375%	8.6%	11.9%	11.9%	12.6%
6.25000% and above	1.6%	5.0%	5.0%	5.7%

**Sensitivity of Class PO to Prepayments
Assumed Price 72.5%**

PSA Prepayment Assumption Rates			
100%	220%	300%	500%
11.5%	11.5%	11.5%	13.5%

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

Sensitivity of Class PS to Prepayments
Assumed Price 6.875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.46375%	57.8%	57.8%	57.8%	52.6%
2.46375%	37.6%	37.6%	37.6%	30.9%
4.46375%	(5.3)%	(5.3)%	(5.3)%	(16.5)%
6.50000% and above	**	**	**	**

Sensitivity of Class SM to Prepayments
Assumed Price 4.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>
1.46375%	111.1%	72.6%	72.6%	63.9%
2.46375%	83.1%	41.6%	41.6%	31.2%
4.46375%	29.7%	(23.3)%	(23.3)%	(38.4)%
6.25000% and above	**	**	**	**

Sensitivity of Class UI to Prepayments
Assumed Price 14.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>500%</u>	<u>589%</u>
16.7%	16.7%	16.7%	6.6%	0.1%

Sensitivity of Class WI to Prepayments
Assumed Price 15.75%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>220%</u>	<u>300%</u>	<u>405%</u>	<u>500%</u>
37.3%	17.2%	12.6%	0.1%	(14.0)%

SECURITY GROUP 2

Sensitivity of Class AI to Prepayments
Assumed Price 15.5%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>537%</u>	<u>750%</u>
34.1%	13.2%	10.8%	0.0%	(15.8)%

* 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.

**Sensitivity of Class AS to Prepayments
Assumed Price 6.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
1.46063%	89.7%	73.9%	72.1%	50.4%
2.46063%	68.0%	50.9%	48.9%	25.8%
4.46063%	26.1%	3.7%	1.2%	(26.5)%
6.50000% and above	**	**	**	**

**Sensitivity of Class DI to Prepayments
Assumed Price 20.5%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>747%</u>	<u>750%</u>
15.9%	15.9%	15.9%	0.0%	(0.2)%

**Sensitivity of Class IM to Prepayments
Assumed Price 36.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>	<u>982%</u>
16.4%	16.4%	16.4%	8.3%	0.0%

**Sensitivity of Class IN to Prepayments
Assumed Price 21.75%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>	<u>808%</u>
16.4%	16.4%	16.4%	2.8%	0.0%

**Sensitivity of Class SA to Prepayments
Assumed Price 8.53125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
1.46313%	64.2%	51.7%	50.3%	33.4%
2.46313%	49.9%	36.8%	35.4%	17.8%
4.46313%	22.2%	7.8%	6.2%	(13.7)%
6.77000% and above	**	**	**	**

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

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

**Sensitivity of Class SE to Prepayments
Assumed Price 8.625%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
1.46063%	63.8%	51.3%	49.9%	33.0%
2.46063%	49.6%	36.6%	35.2%	17.5%
4.46063%	22.3%	7.9%	6.3%	(13.6)%
6.80000% and above	**	**	**	**

**Sensitivity of Class SG to Prepayments
Assumed Price 8.4375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
1.46063%	64.8%	52.4%	50.9%	34.1%
2.46063%	50.3%	37.3%	35.8%	18.2%
4.46063%	22.3%	7.9%	6.3%	(13.6)%
6.75000% and above	**	**	**	**

**Sensitivity of Class SH to Prepayments
Assumed Price 8.28125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
1.46063%	65.6%	53.1%	51.7%	34.9%
2.46063%	50.7%	37.8%	36.3%	18.7%
4.46063%	22.2%	7.8%	6.2%	(13.7)%
6.70000% and above	**	**	**	**

**Sensitivity of Class SJ to Prepayments
Assumed Price 8.125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
1.46063%	66.3%	53.9%	52.5%	35.7%
2.46063%	51.2%	38.2%	36.8%	19.2%
4.46063%	22.1%	7.7%	6.1%	(13.8)%
6.65000% and above	**	**	**	**

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

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

Sensitivity of Class TG to Prepayments
Assumed Price 0.53125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
6.700% and below	108.7%	97.1%	95.8%	80.4%
6.725%	47.2%	34.1%	32.6%	14.9%
6.750% and above	**	**	**	**

Sensitivity of Class TH to Prepayments
Assumed Price 0.5%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
6.750% and below	117.3%	105.9%	104.6%	89.3%
6.775%	51.1%	38.1%	36.6%	19.1%
6.800% and above	**	**	**	**

Sensitivity of Class TJ to Prepayments
Assumed Price 0.5625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>370%</u>	<u>400%</u>	<u>750%</u>
6.650% and below	101.1%	89.5%	88.1%	72.5%
6.675%	43.8%	30.6%	29.1%	11.1%
6.700% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class CI to Prepayments
Assumed Price 23.0%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>195%</u>	<u>300%</u>	<u>320%</u>	<u>400%</u>
15.5%	9.0%	1.5%	0.0%	(5.9)%

SECURITY GROUP 4

Sensitivity of Class CO to Prepayments
Assumed Price 72.0%

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>195%</u>	<u>300%</u>	<u>400%</u>
3.8%	6.0%	8.8%	11.7%

* 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 EI to Prepayments
Assumed Price 14.5%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>589%</u>	<u>600%</u>
16.7%	16.7%	16.7%	0.1%	(0.8)%

**Sensitivity of Class IJ to Prepayments
Assumed Price 13.25%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>	<u>608%</u>
16.4%	16.4%	16.4%	0.6%	0.0%

**Sensitivity of Class IK to Prepayments
Assumed Price 22.75%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>530%</u>	<u>600%</u>
16.4%	16.4%	16.4%	0.0%	(5.7)%

**Sensitivity of Class IL to Prepayments
Assumed Price 26.5%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>575%</u>	<u>600%</u>
16.6%	16.6%	16.6%	0.0%	(1.7)%

**Sensitivity of Class IP to Prepayments
Assumed Price 15.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>586%</u>	<u>600%</u>
16.9%	16.9%	16.9%	0.1%	(1.0)%

**Sensitivity of Class NI to Prepayments
Assumed Price 18.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>584%</u>	<u>600%</u>
16.8%	16.8%	16.8%	0.0%	(1.1)%

* 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 SB to Prepayments
Assumed Price 6.875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
1.46375%	68.5%	60.0%	58.4%	42.8%
2.46375%	50.6%	41.9%	40.3%	24.1%
4.46375%	16.5%	7.0%	5.2%	(12.7)%
6.00000% and above	**	**	**	**

Sensitivity of Class SC to Prepayments
Assumed Price 6.71875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
1.46375%	69.5%	61.0%	59.5%	43.9%
2.46375%	51.1%	42.5%	40.8%	24.7%
4.46375%	16.2%	6.8%	5.0%	(13.0)%
5.95000% and above	**	**	**	**

Sensitivity of Class SD to Prepayments
Assumed Price 6.5625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
1.46375%	70.5%	62.1%	60.5%	45.0%
2.46375%	51.7%	43.1%	41.4%	25.3%
4.46375%	16.0%	6.5%	4.7%	(13.3)%
5.90000% and above	**	**	**	**

Sensitivity of Class SK to Prepayments
Assumed Price 7.1875%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
1.46375%	66.6%	58.1%	56.5%	40.9%
2.46375%	49.5%	40.8%	39.2%	23.0%
4.46375%	17.0%	7.5%	5.7%	(12.2)%
6.10000% and above	**	**	**	**

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

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

Sensitivity of Class SL to Prepayments
Assumed Price 7.03125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
1.46375%	67.5%	59.0%	57.5%	41.8%
2.46375%	50.0%	41.3%	39.7%	23.6%
4.46375%	16.7%	7.3%	5.5%	(12.4)%
6.05000% and above	**	**	**	**

Sensitivity of Class TD to Prepayments
Assumed Price 0.53125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
5.900% and below	108.0%	99.9%	98.4%	83.4%
5.925%	46.7%	38.0%	36.4%	20.1%
5.950% and above	**	**	**	**

Sensitivity of Class TE to Prepayments
Assumed Price 0.5625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
5.950% and below	100.5%	92.3%	90.8%	75.8%
5.975%	43.4%	34.6%	32.9%	16.5%
6.000% and above	**	**	**	**

Sensitivity of Class TK to Prepayments
Assumed Price 0.59375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
6.000% and below	93.9%	85.7%	84.1%	69.0%
6.025%	40.4%	31.5%	29.9%	13.3%
6.050% and above	**	**	**	**

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

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

**Sensitivity of Class TL to Prepayments
Assumed Price 0.625%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>269%</u>	<u>300%</u>	<u>600%</u>
6.050% and below	88.0%	79.8%	78.2%	63.0%
6.075%	37.8%	28.8%	27.2%	10.5%
6.100% and above	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class HI to Prepayments
Assumed Price 22.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>330%</u>	<u>406%</u>	<u>500%</u>	<u>700%</u>
18.8%	5.8%	0.1%	(7.3)%	(23.9)%

SECURITY GROUP 7

**Sensitivity of Class HO to Prepayments
Assumed Price 73.0%***

<u>PSA Prepayment Assumption Rates</u>			
<u>150%</u>	<u>330%</u>	<u>500%</u>	<u>700%</u>
4.2%	8.2%	12.3%	17.5%

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

** 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 Cadwalader, Wickersham & Taft LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The Class AS, CI, HI, IP, PS, SA, SD, SJ, SM, TD, TE, TG, TH, TJ, TK and TL Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these Securities at the prepayment assumptions described below.

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

Other than the Regular Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumptions described below, and, for the Classes listed below, the interest rate value described below, no Class is expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 220% PSA in the case of the Group 1 Securities, 370% PSA in the case of the Group 2 Securities, 195% PSA in the case

of the Group 3 and Group 4 Securities, 269% PSA in the case of the Group 5 Securities and 330% PSA in the case of the Group 6 and 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 interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying the Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

Residual Securities

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

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

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

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 from August 1, 2008 on the Fixed Rate Classes and Weighted Average Coupon Classes and August 20, 2008 on the 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, for the Trust by Cadwalader, Wickersham & Taft LLP, Washington, DC, and Marcell Solomon & Associates, P.C., Greenbelt, Maryland, and for the Trustee by Seward & Kissel LLP, New York, New York.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(5)									
PF	\$127,639,714	\$148,913,000	KA	PAC I	4.00%	FIX	38375X4Q4	October 2033	
PO	21,273,286	148,913,000	KB	PAC I	4.25	FIX	38375X4R2	October 2033	
PS	127,639,714	148,913,000	KC	PAC I	4.50	FIX	38375X4S0	October 2033	
		148,913,000	KD	PAC I	4.75	FIX	38375X4T8	October 2033	
		148,913,000	KE	PAC I	5.00	FIX	38375X4U5	October 2033	
		148,913,000	KG	PAC I	5.25	FIX	38375X4V3	October 2033	
		148,913,000	KH	PAC I	5.50	FIX	38375X4W1	October 2033	
		49,637,666	KI	NTL (PAC I)	6.00	FIX/IO	38375X4X9	October 2033	
		148,913,000	KJ	PAC I	5.75	FIX	38375X4Y7	October 2033	
		148,913,000	PA	PAC I	6.00	FIX	38375X4Z4	October 2033	
Combination 2(5)									
PB	\$ 23,737,000	\$ 23,737,000	LA	PAC I	5.00%	FIX	38375X5A8	July 2034	
		23,737,000	LB	PAC I	5.25	FIX	38375X5B6	July 2034	
		23,737,000	LC	PAC I	5.50	FIX	38375X5C4	July 2034	
		23,737,000	LD	PAC I	5.75	FIX	38375X5D2	July 2034	
		3,956,166	LI	NTL (PAC I)	6.00	FIX/IO	38375X5E0	July 2034	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 3(5)										
PC	\$ 72,617,000		MA	\$ 72,617,000		PAC I	5.00%	FIX	38375X5F7	October 2036
			MB	72,617,000		PAC I	5.25	FIX	38375X5G5	October 2036
			MC	72,617,000		PAC I	5.50	FIX	38375X5H3	October 2036
			MD	72,617,000		PAC I	5.75	FIX	38375X5J9	October 2036
			MI	12,102,833		NTL (PAC I)	6.00	FIX/IO	38375X5K6	October 2036
Combination 4(5)										
PN	\$ 32,673,000		IE	\$ 2,722,750		NTL (PAC I)	6.00%	FIX/IO	38375X5L4	September 2037
			LE	32,673,000		PAC I	5.50	FIX	38375X5M2	September 2037
			ME	32,673,000		PAC I	5.75	FIX	38375X5N0	September 2037
Combination 5(5)										
PG	\$ 23,119,000		LG	\$ 23,119,000		PAC I	5.50%	FIX	38375X5P5	August 2038
			MG	23,119,000		PAC I	5.75	FIX	38375X5Q3	August 2038
			IG	1,926,583		NTL (PAC I)	6.00	FIX/IO	38375X5R1	August 2038
Combination 6(5)										
PB	\$ 23,737,000		JA	\$ 277,940,000		PAC I	4.50%	FIX	38375X5S9	September 2037
PC	72,617,000		JB	277,940,000		PAC I	4.75	FIX	38375X5T7	September 2037
PF	127,639,714		JC	277,940,000		PAC I	5.00	FIX	38375X5U4	September 2037
PN	32,673,000		JD	277,940,000		PAC I	5.25	FIX	38375X5V2	September 2037
PO	21,273,286		JE	277,940,000		PAC I	5.50	FIX	38375X5W0	September 2037
PS	127,639,714		JG	277,940,000		PAC I	5.75	FIX	38375X5X8	September 2037
			JH	277,940,000		PAC I	6.00	FIX	38375X5Y6	September 2037
			JJ	69,485,000		NTL (PAC I)	6.00	FIX/IO	38375X5Z3	September 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)
Combination 7								
FM	\$ 15,140,000	NF	\$ 38,931,428	TAC I/AD	(6)	FLT	38375X6A7	August 2038
FN	23,791,428							
Combination 8								
FM	\$ 15,140,000	VA	\$ 45,420,000	TAC I/AD	6.00%	FIX	38375X6B5	August 2038
FN	23,791,428							
NS	6,488,572							
SM	15,140,000							
Combination 9								
FN	\$ 23,791,428	AV	\$ 30,280,000	TAC I/AD	5.50%	FIX	38375X6C3	August 2038
NS	6,488,572							
Combination 10(5)								
PK	\$ 25,429,000	JM	\$ 32,969,000	PAC II/AD	5.00%	FIX	38375X6D1	August 2038
PL	7,540,000	KM	32,969,000	PAC II/AD	5.25	FIX	38375X6E9	August 2038
		NM	32,969,000	PAC II/AD	5.50	FIX	38375X6F6	August 2038
		PM	32,969,000	PAC II/AD	6.00	FIX	38375X6G4	August 2038
		WI	5,494,833	NTL (PAC II/AD)	6.00	FIX/IO	38375X6H2	August 2038
		WM	32,969,000	PAC II/AD	5.75	FIX	38375X6J8	August 2038
Combination 11(5)								
PK	\$ 25,429,000	IW	\$ 4,238,166	NTL (PAC II/AD)	6.00%	FIX/IO	38375X6K5	June 2038
		JK	25,429,000	PAC II/AD	5.00	FIX	38375X6L3	June 2038
		MK	25,429,000	PAC II/AD	5.25	FIX	38375X6M1	June 2038
		NK	25,429,000	PAC II/AD	5.50	FIX	38375X6N9	June 2038
		WK	25,429,000	PAC II/AD	5.75	FIX	38375X6P4	June 2038

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 12(5)										
PL	\$	7,540,000	GI	\$	1,256,666	NTL (PAC II/AD)	6.00%	FIX/IO	38375X6Q2	August 2038
			GL		7,540,000	PAC II/AD	5.00	FIX	38375X6R0	August 2038
			JL		7,540,000	PAC II/AD	5.25	FIX	38375X6S8	August 2038
			KL		7,540,000	PAC II/AD	5.50	FIX	38375X6T6	August 2038
			ML		7,540,000	PAC II/AD	5.75	FIX	38375X6U3	August 2038
Combination 13(5)										
PB	\$	23,737,000	AH	\$	245,267,000	PAC I	6.00%	FIX	38375X6V1	October 2036
PC		72,617,000	EH		245,267,000	PAC I	4.50	FIX	38375X6W9	October 2036
PF		127,639,714	IH		61,316,750	NTL (PAC I)	6.00	FIX/IO	38375X6X7	October 2036
PO		21,273,286	LH		245,267,000	PAC I	4.75	FIX	38375X6Y5	October 2036
PS		127,639,714	MH		245,267,000	PAC I	5.00	FIX	38375X6Z2	October 2036
			NH		245,267,000	PAC I	5.25	FIX	38375X7A6	October 2036
			UH		245,267,000	PAC I	5.50	FIX	38375X7B4	October 2036
			WH		245,267,000	PAC I	5.75	FIX	38375X7C2	October 2036

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 14(5)								
PB	\$ 23,737,000	UA	\$172,650,000	PAC I	6.00%	FIX	38375YCN0	July 2034
PF	127,639,714	UB	172,650,000	PAC I	4.00	FIX	38375YCP5	July 2034
PO	21,273,286	UC	172,650,000	PAC I	4.25	FIX	38375YCQ3	July 2034
PS	127,639,714	UD	172,650,000	PAC I	4.50	FIX	38375YCR1	July 2034
		UE	172,650,000	PAC I	4.75	FIX	38375YCS9	July 2034
		UG	172,650,000	PAC I	5.00	FIX	38375YCI7	July 2034
		UI	57,550,000	NTL (PAC I)	6.00	FIX/IO	38375YCU4	July 2034
		UJ	172,650,000	PAC I	5.25	FIX	38375YCV2	July 2034
		UK	172,650,000	PAC I	5.50	FIX	38375YCW0	July 2034
		UL	172,650,000	PAC I	5.75	FIX	38375YCX8	July 2034
Security Group 2								
Combination 15(5)								
AB	\$ 37,500,000	AC	\$ 37,500,000	SEQ/AD	4.50%	FIX	38375X7D0	April 2029
		AD	37,500,000	SEQ/AD	4.75	FIX	38375X7E8	April 2029
		AE	37,500,000	SEQ/AD	5.00	FIX	38375X7F5	April 2029
		AI	4,326,923	NTL (SEQ/AD)	6.50	FIX/IO	38375X7G3	April 2029
Combination 16(5)								
CP	\$102,985,000	DE	\$102,985,000	PAC	4.50%	FIX	38375X7H1	January 2038
		DG	102,985,000	PAC	4.75	FIX	38375X7J7	January 2038
		DH	102,985,000	PAC	5.00	FIX	38375X7K4	January 2038
		DI	23,765,769	NTL (PAC)	6.50	FIX/IO	38375X7L2	January 2038
		DM	102,985,000	PAC	5.25	FIX	38375X7M0	January 2038
		DN	102,985,000	PAC	5.50	FIX	38375X7N8	January 2038
		DW	102,985,000	PAC	5.75	FIX	38375X7P3	January 2038

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(5)								
MP	\$ 10,924,000	AM	\$ 10,924,000	PAC	4.50%	FIX	38375X7Q1	August 2038
		BM	10,924,000	PAC	4.75	FIX	38375X7R9	August 2038
		CM	10,924,000	PAC	5.00	FIX	38375X7S7	August 2038
		EM	10,924,000	PAC	5.25	FIX	38375X7T5	August 2038
		GM	10,924,000	PAC	5.50	FIX	38375X7U2	August 2038
		HM	10,924,000	PAC	5.75	FIX	38375X7V0	August 2038
		IM	2,520,923	NTL (PAC)	6.50	FIX/IO	38375X7W8	August 2038
Combination 18(5)								
CP	\$102,985,000	AN	\$113,909,000	PAC	4.50%	FIX	38375X7X6	August 2038
MP	10,924,000	BN	113,909,000	PAC	4.75	FIX	38375X7Y4	August 2038
		CN	113,909,000	PAC	5.00	FIX	38375X7Z1	August 2038
		EN	113,909,000	PAC	5.25	FIX	38375X8A5	August 2038
		GN	113,909,000	PAC	5.50	FIX	38375X8B3	August 2038
		GP	113,909,000	PAC	6.00	FIX	38375X8C1	August 2038
		HN	113,909,000	PAC	5.75	FIX	38375X8D9	August 2038
		IN	26,286,692	NTL (PAC)	6.50	FIX/IO	38375X8E7	August 2038
Combination 19								
FE	\$ 99,378,800	FG	\$ 99,378,800	PT	(6)	FLT	38375X8F4	August 2038
TH	9,937,880							
Combination 20								
FE	\$ 99,378,800	FH	\$ 99,378,800	PT	(6)	FLT	38375X8G2	August 2038
TG	9,937,880							
TH	9,937,880							

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 21								
FE	\$ 99,378,800	FJ	\$ 99,378,800	PT	(6)	FLT	38375X8H0	August 2038
TG	9,937,880							
TH	9,937,880							
TJ	9,937,880							
Combination 22								
SJ	\$ 99,378,800	SH	\$ 99,378,800	NTL (PT)	(6)	INV/IO	38375X8J6	August 2038
TJ	9,937,880							
Combination 23								
SJ	\$ 99,378,800	SG	\$ 99,378,800	NTL (PT)	(6)	INV/IO	38375X8K3	August 2038
TG	9,937,880							
TJ	9,937,880							
Combination 24								
SJ	\$ 99,378,800	SE	\$ 99,378,800	NTL (PT)	(6)	INV/IO	38375X8L1	August 2038
TG	9,937,880							
TH	9,937,880							
TJ	9,937,880							
Combination 25								
FE	\$ 99,378,800	BT	\$ 99,378,800	PT	7.50%	FIX	38375X8M9	August 2038
SJ	99,378,800							
TG	9,937,880							
TH	9,937,880							
TJ	9,937,880							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 3 & 4								
Combination 26(7)								
CI	\$ 30,801,891	C(8)	\$ 30,735,532	SC/PT	(6)	WAC/DLY	38375X8N7	July 2035
CO	30,735,532							
Security Group 5								
Combination 27(5)								
LK	\$113,153,000	NA	\$186,369,500	PAC I	4.50%	FIX	38375X8P2	October 2036
LM	18,037,000	NB	186,369,500	PAC I	4.75	FIX	38375X8Q0	October 2036
LN	55,179,500	NC	186,369,500	PAC I	5.00	FIX	38375X8R8	October 2036
		ND	186,369,500	PAC I	5.25	FIX	38375X8S6	October 2036
		NE	186,369,500	PAC I	5.50	FIX	38375X8T4	October 2036
		NG	186,369,500	PAC I	5.75	FIX	38375X8U1	October 2036
		NI	38,826,979	NTL (PAC I)	6.00	FIX/IO	38375X8V9	October 2036
Combination 28(5)								
LK	\$113,153,000	EA	\$131,190,000	PAC I	4.50%	FIX	38375X8W7	July 2034
LM	18,037,000	EB	131,190,000	PAC I	5.00	FIX	38375X8X5	July 2034
		EC	131,190,000	PAC I	5.25	FIX	38375X8Y3	July 2034
		ED	131,190,000	PAC I	5.50	FIX	38375X8Z0	July 2034
		EG	131,190,000	PAC I	5.75	FIX	38375YAA0	July 2034
		EI	27,331,250	NTL (PAC I)	6.00	FIX/IO	38375YAB8	July 2034
		KP	131,190,000	PAC I	4.75	FIX	38375YAC6	July 2034

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(5)								
LK	\$113,153,000	BJ	\$113,153,000	PAC I	4.75%	FIX	38375YAD4	October 2033
		CJ	113,153,000	PAC I	5.00	FIX	38375YAE2	October 2033
		DJ	113,153,000	PAC I	5.25	FIX	38375YAF9	October 2033
		EJ	113,153,000	PAC I	5.50	FIX	38375YAG7	October 2033
		IJ	23,573,541	NTL (PAC I)	6.00	FIX/IO	38375YAH5	October 2033
		PH	113,153,000	PAC I	4.50	FIX	38375YAJ1	October 2033
Combination 30(5)								
LM	\$ 18,037,000	AK	\$ 18,037,000	PAC I	4.50%	FIX	38375YAK8	July 2034
		BK	18,037,000	PAC I	4.75	FIX	38375YAL6	July 2034
		CK	18,037,000	PAC I	5.00	FIX	38375YAM4	July 2034
		DK	18,037,000	PAC I	5.25	FIX	38375YAN2	July 2034
		EK	18,037,000	PAC I	5.50	FIX	38375YAP7	July 2034
		IK	3,757,708	NTL (PAC I)	6.00	FIX/IO	38375YAQ5	July 2034
Combination 31(5)								
LN	\$ 55,179,500	AL	\$ 55,179,500	PAC I	4.50%	FIX	38375YAR3	October 2036
		BL	55,179,500	PAC I	4.75	FIX	38375YAS1	October 2036
		CL	55,179,500	PAC I	5.00	FIX	38375YAT9	October 2036
		DL	55,179,500	PAC I	5.25	FIX	38375YAU6	October 2036
		EL	55,179,500	PAC I	5.50	FIX	38375YAV4	October 2036
		IL	11,495,729	NTL (PAC I)	6.00	FIX/IO	38375YAW2	October 2036
Combination 32								
HP	\$ 7,586,000	AP	\$ 33,099,000	PAC I	5.75%	FIX	38375YAX0	August 2038
JP	25,513,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 33								
FK	\$103,000,250	FL	\$103,000,250	PT	(6)	FLT	38375YAY8	August 2038
TL	10,300,025							
Combination 34								
SD	\$103,000,250	SL	\$103,000,250	NTL (PT)	(6)	INV/IO	38375YAZ5	August 2038
TD	10,300,025							
TE	10,300,025							
TK	10,300,025							
Combination 35								
FK	\$103,000,250	FB	\$103,000,250	PT	(6)	FLT	38375YBA9	August 2038
TK	10,300,025							
TL	10,300,025							
Combination 36								
SD	\$103,000,250	SB	\$103,000,250	NTL (PT)	(6)	INV/IO	38375YBB7	August 2038
TD	10,300,025							
TE	10,300,025							
Combination 37								
FK	\$103,000,250	FC	\$103,000,250	PT	(6)	FLT	38375YBC5	August 2038
TE	10,300,025							
TK	10,300,025							
TL	10,300,025							
Combination 38								
SD	\$103,000,250	SC	\$103,000,250	NTL (PT)	(6)	INV/IO	38375YBD3	August 2038
TD	10,300,025							

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 39								
FK	\$103,000,250	FD	\$103,000,250	PT	(6)	FLT	38375YBE1	August 2038
TD	10,300,025							
TE	10,300,025							
TK	10,300,025							
TL	10,300,025							
Combination 40								
FK	\$103,000,250	PT	\$103,000,250	PT	7.00%	FIX	38375YBF8	August 2038
SD	103,000,250							
TD	10,300,025							
TE	10,300,025							
TK	10,300,025							
TL	10,300,025							
Combination 41								
SD	\$103,000,250	SK	\$103,000,250	NLT (PT)	(6)	INV/IO	38375YBG6	August 2038
TD	10,300,025							
TE	10,300,025							
TK	10,300,025							
TL	10,300,025							
Security Groups 6 & 7								
Combination 42(7)								
HI	\$ 9,078,933	H(8)	\$ 9,053,026	SC/PT	(6)	WAC/DLY	38375YBH4	July 2037
HO	9,053,026							

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- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) In the case of Combinations 1, 2, 3, 4, 5, 6, 10, 11, 12, 13, 14, 15, 16, 17, 18, 27, 28, 29, 30 and 31, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (7) Combinations 26 and 42 are derived from REMIC Classes from separate Security Groups.
 - (8) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes CG and CH (in the aggregate)</u>	<u>Classes FM, FN and NS (in the aggregate)</u>	<u>Classes FM, FN, NS, PK, PL and ZA (in the aggregate)</u>	<u>Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)</u>
Initial Balance	\$5,528,000.00	\$45,420,000.00	\$128,389,000.00	\$317,262,000.00
September 2008	5,513,546.32	44,929,693.19	127,684,584.80	316,393,637.83
October 2008	5,496,417.91	44,390,486.62	126,849,508.22	315,440,969.45
November 2008	5,476,471.25	43,802,668.83	125,884,056.01	314,405,076.13
December 2008	5,453,724.01	43,166,608.60	124,789,399.80	313,286,308.92
January 2009	5,428,197.06	42,482,754.79	123,566,981.21	312,085,061.97
February 2009	5,399,914.39	41,751,635.93	122,218,510.65	310,801,772.38
March 2009	5,368,903.17	40,973,859.69	120,745,965.34	309,436,919.97
April 2009	5,335,193.66	40,150,112.23	119,151,586.65	307,991,027.02
May 2009	5,298,819.24	39,281,157.23	117,437,876.63	306,464,657.97
June 2009	5,259,816.32	38,367,834.92	115,607,593.77	304,858,419.11
July 2009	5,218,224.34	37,411,060.81	113,663,748.13	303,172,958.18
August 2009	5,174,085.73	36,411,824.32	111,609,595.53	301,408,964.01
September 2009	5,127,445.83	35,371,187.20	109,448,631.20	299,567,166.05
October 2009	5,078,352.90	34,290,281.87	107,184,582.63	297,648,333.89
November 2009	5,026,858.00	33,170,309.47	104,821,401.67	295,653,276.79
December 2009	4,973,014.97	32,012,537.85	102,363,256.05	293,582,843.07
January 2010	4,916,880.36	30,818,299.41	99,814,520.15	291,437,919.60
February 2010	4,858,513.37	29,588,988.70	97,179,765.18	289,219,431.12
March 2010	4,797,975.77	28,326,060.01	94,463,748.74	286,928,339.64
April 2010	4,735,331.82	27,031,024.67	91,671,403.76	284,565,643.73
May 2010	4,670,648.23	25,705,448.35	88,807,826.97	282,132,377.82
June 2010	4,603,994.01	24,350,948.11	85,878,266.74	279,629,611.46
July 2010	4,535,440.45	22,969,189.48	82,888,110.53	277,058,448.53
August 2010	4,465,061.02	21,561,883.27	79,842,871.88	274,420,026.43
September 2010	4,392,931.23	20,130,782.34	76,748,176.95	271,715,515.27
October 2010	4,319,128.59	18,677,678.32	73,609,750.74	268,946,117.00
November 2010	4,246,373.15	17,247,633.68	70,550,285.28	266,190,869.65
December 2010	4,174,655.91	15,840,300.45	67,568,312.87	263,449,700.44
January 2011	4,103,967.95	14,455,334.78	64,662,390.97	260,722,536.94
February 2011	4,034,300.41	13,092,396.90	61,831,101.80	258,009,307.11
March 2011	3,965,644.50	11,751,150.99	59,073,051.85	255,309,939.26
April 2011	3,897,991.48	10,431,265.26	56,386,871.55	252,624,362.09
May 2011	3,831,332.71	9,132,411.81	53,771,214.81	249,952,504.66
June 2011	3,765,659.59	7,854,266.61	51,224,758.70	247,294,296.38
July 2011	3,700,963.58	6,596,509.47	48,746,202.97	244,649,667.04
August 2011	3,637,236.24	5,358,823.98	46,334,269.75	242,018,546.78

Distribution Date	Classes CG and CH (in the aggregate)	Classes FM, FN and NS (in the aggregate)	Classes FM, FN, NS, PK, PL and ZA (in the aggregate)	Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)
September 2011	\$3,574,469.15	\$ 4,140,897.47	\$ 43,987,703.09	\$239,400,866.12
October 2011	3,512,653.98	2,942,420.97	41,705,268.72	236,796,555.90
November 2011	3,451,782.46	1,763,089.16	39,485,753.53	234,205,547.37
December 2011	3,391,846.38	602,600.34	37,327,965.37	231,627,772.07
January 2012	3,332,837.58	0.00	35,230,732.56	229,063,161.94
February 2012	3,274,748.00	0.00	33,192,903.64	226,511,649.25
March 2012	3,217,569.59	0.00	31,213,347.00	223,973,166.63
April 2012	3,161,294.40	0.00	29,290,950.56	221,447,647.03
May 2012	3,105,914.52	0.00	27,424,621.40	218,935,023.79
June 2012	3,051,422.11	0.00	25,613,285.49	216,435,230.54
July 2012	2,997,809.39	0.00	23,855,887.34	213,948,201.29
August 2012	2,945,068.63	0.00	22,151,389.71	211,473,870.38
September 2012	2,893,192.17	0.00	20,498,773.27	209,012,172.49
October 2012	2,842,172.41	0.00	18,897,036.37	206,563,042.61
November 2012	2,792,001.78	0.00	17,345,194.65	204,126,416.10
December 2012	2,742,672.82	0.00	15,842,280.81	201,702,228.63
January 2013	2,694,178.07	0.00	14,387,344.30	199,290,416.22
February 2013	2,646,510.16	0.00	12,979,451.05	196,890,915.20
March 2013	2,599,661.78	0.00	11,617,683.21	194,503,662.23
April 2013	2,553,625.66	0.00	10,301,138.83	192,128,594.31
May 2013	2,508,394.59	0.00	9,028,931.61	189,765,648.75
June 2013	2,463,961.41	0.00	7,800,190.68	187,414,763.18
July 2013	2,420,319.03	0.00	6,614,060.28	185,075,875.57
August 2013	2,377,460.41	0.00	5,469,699.53	182,748,924.19
September 2013	2,335,378.55	0.00	4,366,282.18	180,433,847.64
October 2013	2,294,066.51	0.00	3,302,996.38	178,130,584.83
November 2013	2,253,517.42	0.00	2,279,044.41	175,839,074.97
December 2013	2,213,724.44	0.00	1,293,642.45	173,559,257.61
January 2014	2,174,680.80	0.00	346,020.35	171,291,072.60
February 2014	2,136,379.76	0.00	0.00	169,034,460.09
March 2014	2,098,814.67	0.00	0.00	166,789,360.54
April 2014	2,061,978.88	0.00	0.00	164,555,714.73
May 2014	2,025,865.84	0.00	0.00	162,333,463.74
June 2014	1,990,469.01	0.00	0.00	160,122,548.94
July 2014	1,955,781.94	0.00	0.00	157,922,912.01
August 2014	1,921,798.19	0.00	0.00	155,734,494.93
September 2014	1,888,511.40	0.00	0.00	153,557,239.99
October 2014	1,855,915.25	0.00	0.00	151,391,089.75
November 2014	1,824,003.46	0.00	0.00	149,235,987.09
December 2014	1,792,769.81	0.00	0.00	147,091,875.17

<u>Distribution Date</u>	<u>Classes CG and CH (in the aggregate)</u>	<u>Classes FM, FN and NS (in the aggregate)</u>	<u>Classes FM, FN, NS, PK, PL and ZA (in the aggregate)</u>	<u>Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)</u>
January 2015	\$1,762,208.12	\$ 0.00	\$ 0.00	\$144,958,697.45
February 2015	1,732,312.26	0.00	0.00	142,836,397.68
March 2015	1,703,076.16	0.00	0.00	140,724,919.89
April 2015	1,674,493.77	0.00	0.00	138,624,208.40
May 2015	1,646,559.12	0.00	0.00	136,534,207.84
June 2015	1,619,266.25	0.00	0.00	134,454,863.10
July 2015	1,592,609.29	0.00	0.00	132,386,119.34
August 2015	1,566,582.37	0.00	0.00	130,327,922.05
September 2015	1,541,179.70	0.00	0.00	128,280,216.95
October 2015	1,516,395.51	0.00	0.00	126,242,950.07
November 2015	1,492,224.09	0.00	0.00	124,216,067.71
December 2015	1,468,659.78	0.00	0.00	122,199,516.44
January 2016	1,445,696.96	0.00	0.00	120,193,243.11
February 2016	1,423,330.03	0.00	0.00	118,197,194.84
March 2016	1,401,553.46	0.00	0.00	116,211,319.03
April 2016	1,380,361.76	0.00	0.00	114,235,563.35
May 2016	1,359,749.48	0.00	0.00	112,269,875.73
June 2016	1,339,711.21	0.00	0.00	110,314,204.36
July 2016	1,320,241.58	0.00	0.00	108,368,497.73
August 2016	1,301,335.27	0.00	0.00	106,432,704.55
September 2016	1,282,987.00	0.00	0.00	104,506,773.84
October 2016	1,261,523.40	0.00	0.00	102,608,609.00
November 2016	1,235,822.46	0.00	0.00	100,743,625.89
December 2016	1,205,984.61	0.00	0.00	98,911,257.45
January 2017	1,172,150.76	0.00	0.00	97,110,946.22
February 2017	1,137,670.31	0.00	0.00	95,342,144.10
March 2017	1,102,572.29	0.00	0.00	93,604,312.25
April 2017	1,066,884.98	0.00	0.00	91,896,920.90
May 2017	1,030,635.96	0.00	0.00	90,219,449.22
June 2017	993,852.05	0.00	0.00	88,571,385.16
July 2017	956,559.44	0.00	0.00	86,952,225.30
August 2017	918,783.60	0.00	0.00	85,361,474.72
September 2017	880,549.34	0.00	0.00	83,798,646.84
October 2017	841,880.83	0.00	0.00	82,263,263.30
November 2017	802,801.61	0.00	0.00	80,754,853.81
December 2017	763,334.59	0.00	0.00	79,272,956.01
January 2018	723,502.08	0.00	0.00	77,817,115.35
February 2018	683,325.77	0.00	0.00	76,386,884.97
March 2018	642,826.80	0.00	0.00	74,981,825.53
April 2018	602,025.72	0.00	0.00	73,601,505.13

Distribution Date	Classes CG and CH (in the aggregate)	Classes FM, FN and NS (in the aggregate)	Classes FM, FN, NS, PK, PL and ZA (in the aggregate)	Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)
May 2018	\$ 560,942.54	\$ 0.00	\$ 0.00	\$ 72,245,499.15
June 2018	519,596.70	0.00	0.00	70,913,390.17
July 2018.	478,007.13	0.00	0.00	69,604,767.79
August 2018	436,192.23	0.00	0.00	68,319,228.57
September 2018	394,169.90	0.00	0.00	67,056,375.88
October 2018	351,957.53	0.00	0.00	65,815,819.81
November 2018	309,572.02	0.00	0.00	64,597,177.02
December 2018.	267,029.80	0.00	0.00	63,400,070.68
January 2019.	224,346.83	0.00	0.00	62,224,130.31
February 2019.	181,538.63	0.00	0.00	61,068,991.71
March 2019.	138,620.26	0.00	0.00	59,934,296.85
April 2019.	95,606.34	0.00	0.00	58,819,693.74
May 2019	52,511.07	0.00	0.00	57,724,836.37
June 2019	9,348.25	0.00	0.00	56,649,384.58
July 2019.	0.00	0.00	0.00	55,593,003.97
August 2019	0.00	0.00	0.00	54,555,365.80
September 2019	0.00	0.00	0.00	53,536,146.91
October 2019	0.00	0.00	0.00	52,535,029.61
November 2019	0.00	0.00	0.00	51,551,701.58
December 2019.	0.00	0.00	0.00	50,585,855.82
January 2020.	0.00	0.00	0.00	49,637,190.52
February 2020.	0.00	0.00	0.00	48,705,408.98
March 2020.	0.00	0.00	0.00	47,790,219.56
April 2020.	0.00	0.00	0.00	46,891,335.54
May 2020	0.00	0.00	0.00	46,008,475.07
June 2020	0.00	0.00	0.00	45,141,361.10
July 2020.	0.00	0.00	0.00	44,289,721.26
August 2020	0.00	0.00	0.00	43,453,287.82
September 2020	0.00	0.00	0.00	42,631,797.59
October 2020	0.00	0.00	0.00	41,824,991.86
November 2020	0.00	0.00	0.00	41,032,616.28
December 2020.	0.00	0.00	0.00	40,254,420.87
January 2021.	0.00	0.00	0.00	39,490,159.88
February 2021.	0.00	0.00	0.00	38,739,591.71
March 2021.	0.00	0.00	0.00	38,002,478.91
April 2021.	0.00	0.00	0.00	37,278,588.04
May 2021	0.00	0.00	0.00	36,567,689.65
June 2021	0.00	0.00	0.00	35,869,558.17
July 2021.	0.00	0.00	0.00	35,183,971.89
August 2021	0.00	0.00	0.00	34,510,712.86

<u>Distribution Date</u>	<u>Classes CG and CH (in the aggregate)</u>	<u>Classes FM, FN and NS (in the aggregate)</u>	<u>Classes FM, FN, NS, PK, PL and ZA (in the aggregate)</u>	<u>Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)</u>
September 2021	\$ 0.00	\$ 0.00	\$ 0.00	\$ 33,849,566.85
October 2021	0.00	0.00	0.00	33,200,323.27
November 2021	0.00	0.00	0.00	32,562,775.12
December 2021	0.00	0.00	0.00	31,936,718.92
January 2022	0.00	0.00	0.00	31,321,954.68
February 2022	0.00	0.00	0.00	30,718,285.79
March 2022	0.00	0.00	0.00	30,125,519.00
April 2022	0.00	0.00	0.00	29,543,464.36
May 2022	0.00	0.00	0.00	28,971,935.17
June 2022	0.00	0.00	0.00	28,410,747.88
July 2022	0.00	0.00	0.00	27,859,722.11
August 2022	0.00	0.00	0.00	27,318,680.54
September 2022	0.00	0.00	0.00	26,787,448.87
October 2022	0.00	0.00	0.00	26,265,855.80
November 2022	0.00	0.00	0.00	25,753,732.93
December 2022	0.00	0.00	0.00	25,250,914.75
January 2023	0.00	0.00	0.00	24,757,238.57
February 2023	0.00	0.00	0.00	24,272,544.50
March 2023	0.00	0.00	0.00	23,796,675.36
April 2023	0.00	0.00	0.00	23,329,476.66
May 2023	0.00	0.00	0.00	22,870,796.58
June 2023	0.00	0.00	0.00	22,420,485.85
July 2023	0.00	0.00	0.00	21,978,397.80
August 2023	0.00	0.00	0.00	21,544,388.25
September 2023	0.00	0.00	0.00	21,118,315.48
October 2023	0.00	0.00	0.00	20,700,040.21
November 2023	0.00	0.00	0.00	20,289,425.55
December 2023	0.00	0.00	0.00	19,886,336.93
January 2024	0.00	0.00	0.00	19,490,642.12
February 2024	0.00	0.00	0.00	19,102,211.14
March 2024	0.00	0.00	0.00	18,720,916.24
April 2024	0.00	0.00	0.00	18,346,631.85
May 2024	0.00	0.00	0.00	17,979,234.57
June 2024	0.00	0.00	0.00	17,618,603.12
July 2024	0.00	0.00	0.00	17,264,618.28
August 2024	0.00	0.00	0.00	16,917,162.91
September 2024	0.00	0.00	0.00	16,576,121.85
October 2024	0.00	0.00	0.00	16,241,381.94
November 2024	0.00	0.00	0.00	15,912,831.95
December 2024	0.00	0.00	0.00	15,590,362.58

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January 2025	\$ 0.00	\$ 0.00	\$ 0.00	\$ 15,273,866.38
February 2025	0.00	0.00	0.00	14,963,237.78
March 2025	0.00	0.00	0.00	14,658,373.01
April 2025	0.00	0.00	0.00	14,359,170.08
May 2025	0.00	0.00	0.00	14,065,528.77
June 2025	0.00	0.00	0.00	13,777,350.59
July 2025	0.00	0.00	0.00	13,494,538.72
August 2025	0.00	0.00	0.00	13,216,998.03
September 2025	0.00	0.00	0.00	12,944,635.02
October 2025	0.00	0.00	0.00	12,677,357.81
November 2025	0.00	0.00	0.00	12,415,076.10
December 2025	0.00	0.00	0.00	12,157,701.15
January 2026	0.00	0.00	0.00	11,905,145.74
February 2026	0.00	0.00	0.00	11,657,324.17
March 2026	0.00	0.00	0.00	11,414,152.22
April 2026	0.00	0.00	0.00	11,175,547.11
May 2026	0.00	0.00	0.00	10,941,427.50
June 2026	0.00	0.00	0.00	10,711,713.45
July 2026	0.00	0.00	0.00	10,486,326.42
August 2026	0.00	0.00	0.00	10,265,189.21
September 2026	0.00	0.00	0.00	10,048,225.95
October 2026	0.00	0.00	0.00	9,835,362.10
November 2026	0.00	0.00	0.00	9,626,524.41
December 2026	0.00	0.00	0.00	9,421,640.89
January 2027	0.00	0.00	0.00	9,220,640.79
February 2027	0.00	0.00	0.00	9,023,454.60
March 2027	0.00	0.00	0.00	8,830,014.02
April 2027	0.00	0.00	0.00	8,640,251.90
May 2027	0.00	0.00	0.00	8,454,102.30
June 2027	0.00	0.00	0.00	8,271,500.40
July 2027	0.00	0.00	0.00	8,092,382.50
August 2027	0.00	0.00	0.00	7,916,686.02
September 2027	0.00	0.00	0.00	7,744,349.45
October 2027	0.00	0.00	0.00	7,575,312.38
November 2027	0.00	0.00	0.00	7,409,515.42
December 2027	0.00	0.00	0.00	7,246,900.21
January 2028	0.00	0.00	0.00	7,087,409.44
February 2028	0.00	0.00	0.00	6,930,986.76
March 2028	0.00	0.00	0.00	6,777,576.82
April 2028	0.00	0.00	0.00	6,627,125.23

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May 2028	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,479,578.55
June 2028	0.00	0.00	0.00	6,334,884.26
July 2028.	0.00	0.00	0.00	6,192,990.77
August 2028	0.00	0.00	0.00	6,053,847.38
September 2028	0.00	0.00	0.00	5,917,404.28
October 2028	0.00	0.00	0.00	5,783,612.54
November 2028	0.00	0.00	0.00	5,652,424.05
December 2028.	0.00	0.00	0.00	5,523,791.57
January 2029.	0.00	0.00	0.00	5,397,668.68
February 2029.	0.00	0.00	0.00	5,274,009.78
March 2029.	0.00	0.00	0.00	5,152,770.03
April 2029.	0.00	0.00	0.00	5,033,905.43
May 2029	0.00	0.00	0.00	4,917,372.70
June 2029	0.00	0.00	0.00	4,803,129.35
July 2029.	0.00	0.00	0.00	4,691,133.61
August 2029	0.00	0.00	0.00	4,581,344.47
September 2029	0.00	0.00	0.00	4,473,721.62
October 2029	0.00	0.00	0.00	4,368,225.45
November 2029	0.00	0.00	0.00	4,264,817.07
December 2029.	0.00	0.00	0.00	4,163,458.26
January 2030.	0.00	0.00	0.00	4,064,111.45
February 2030.	0.00	0.00	0.00	3,966,739.77
March 2030.	0.00	0.00	0.00	3,871,306.96
April 2030.	0.00	0.00	0.00	3,777,777.43
May 2030	0.00	0.00	0.00	3,686,116.20
June 2030	0.00	0.00	0.00	3,596,288.89
July 2030.	0.00	0.00	0.00	3,508,261.76
August 2030	0.00	0.00	0.00	3,422,001.64
September 2030	0.00	0.00	0.00	3,337,475.95
October 2030	0.00	0.00	0.00	3,254,652.69
November 2030	0.00	0.00	0.00	3,173,500.42
December 2030.	0.00	0.00	0.00	3,093,988.24
January 2031.	0.00	0.00	0.00	3,016,085.83
February 2031.	0.00	0.00	0.00	2,939,763.38
March 2031.	0.00	0.00	0.00	2,864,991.60
April 2031.	0.00	0.00	0.00	2,791,741.74
May 2031	0.00	0.00	0.00	2,719,985.55
June 2031	0.00	0.00	0.00	2,649,695.28
July 2031.	0.00	0.00	0.00	2,580,843.66
August 2031	0.00	0.00	0.00	2,513,403.93

<u>Distribution Date</u>	<u>Classes CG and CH (in the aggregate)</u>	<u>Classes FM, FN and NS (in the aggregate)</u>	<u>Classes FM, FN, NS, PK, PL and ZA (in the aggregate)</u>	<u>Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)</u>
September 2031	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,447,349.77
October 2031	0.00	0.00	0.00	2,382,655.35
November 2031	0.00	0.00	0.00	2,319,295.30
December 2031	0.00	0.00	0.00	2,257,244.69
January 2032	0.00	0.00	0.00	2,196,479.03
February 2032	0.00	0.00	0.00	2,136,974.27
March 2032	0.00	0.00	0.00	2,078,706.80
April 2032	0.00	0.00	0.00	2,021,653.41
May 2032	0.00	0.00	0.00	1,965,791.30
June 2032	0.00	0.00	0.00	1,911,098.11
July 2032	0.00	0.00	0.00	1,857,551.84
August 2032	0.00	0.00	0.00	1,805,130.90
September 2032	0.00	0.00	0.00	1,753,814.09
October 2032	0.00	0.00	0.00	1,703,580.57
November 2032	0.00	0.00	0.00	1,654,409.90
December 2032	0.00	0.00	0.00	1,606,281.97
January 2033	0.00	0.00	0.00	1,559,177.05
February 2033	0.00	0.00	0.00	1,513,075.78
March 2033	0.00	0.00	0.00	1,467,959.10
April 2033	0.00	0.00	0.00	1,423,808.34
May 2033	0.00	0.00	0.00	1,380,605.13
June 2033	0.00	0.00	0.00	1,338,331.45
July 2033	0.00	0.00	0.00	1,296,969.60
August 2033	0.00	0.00	0.00	1,256,502.17
September 2033	0.00	0.00	0.00	1,216,912.11
October 2033	0.00	0.00	0.00	1,178,182.65
November 2033	0.00	0.00	0.00	1,140,297.31
December 2033	0.00	0.00	0.00	1,103,239.92
January 2034	0.00	0.00	0.00	1,066,994.62
February 2034	0.00	0.00	0.00	1,031,545.80
March 2034	0.00	0.00	0.00	996,878.15
April 2034	0.00	0.00	0.00	962,976.65
May 2034	0.00	0.00	0.00	929,826.51
June 2034	0.00	0.00	0.00	897,413.26
July 2034	0.00	0.00	0.00	865,722.64
August 2034	0.00	0.00	0.00	834,740.68
September 2034	0.00	0.00	0.00	804,453.66
October 2034	0.00	0.00	0.00	774,848.10
November 2034	0.00	0.00	0.00	745,910.77
December 2034	0.00	0.00	0.00	717,628.67

<u>Distribution Date</u>	<u>Classes CG and CH (in the aggregate)</u>	<u>Classes FM, FN and NS (in the aggregate)</u>	<u>Classes FM, FN, NS, PK, PL and ZA (in the aggregate)</u>	<u>Classes LP, NP, PB, PC, PE, PF, PG, PN, PO and WP (in the aggregate)</u>
January 2035	\$ 0.00	\$ 0.00	\$ 0.00	\$ 689,989.05
February 2035	0.00	0.00	0.00	662,979.38
March 2035	0.00	0.00	0.00	636,587.36
April 2035	0.00	0.00	0.00	610,800.93
May 2035	0.00	0.00	0.00	585,608.22
June 2035	0.00	0.00	0.00	560,997.59
July 2035	0.00	0.00	0.00	536,957.62
August 2035	0.00	0.00	0.00	513,477.10
September 2035	0.00	0.00	0.00	490,545.00
October 2035	0.00	0.00	0.00	468,150.52
November 2035	0.00	0.00	0.00	446,283.03
December 2035	0.00	0.00	0.00	424,932.13
January 2036	0.00	0.00	0.00	404,087.57
February 2036	0.00	0.00	0.00	383,739.32
March 2036	0.00	0.00	0.00	363,877.52
April 2036	0.00	0.00	0.00	344,492.48
May 2036	0.00	0.00	0.00	325,574.71
June 2036	0.00	0.00	0.00	307,114.89
July 2036	0.00	0.00	0.00	289,103.85
August 2036	0.00	0.00	0.00	271,532.61
September 2036	0.00	0.00	0.00	254,392.36
October 2036	0.00	0.00	0.00	237,674.43
November 2036	0.00	0.00	0.00	221,370.33
December 2036	0.00	0.00	0.00	205,471.71
January 2037	0.00	0.00	0.00	189,970.38
February 2037	0.00	0.00	0.00	174,858.32
March 2037	0.00	0.00	0.00	160,127.63
April 2037	0.00	0.00	0.00	145,770.58
May 2037	0.00	0.00	0.00	131,779.56
June 2037	0.00	0.00	0.00	118,147.12
July 2037	0.00	0.00	0.00	104,865.93
August 2037	0.00	0.00	0.00	91,928.83
September 2037	0.00	0.00	0.00	79,328.76
October 2037	0.00	0.00	0.00	67,058.80
November 2037	0.00	0.00	0.00	55,112.17
December 2037	0.00	0.00	0.00	43,482.19
January 2038	0.00	0.00	0.00	32,162.35
February 2038	0.00	0.00	0.00	21,146.21
March 2038	0.00	0.00	0.00	10,427.49
April 2038 and thereafter . .	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
Initial Balance	\$32,969,000.00	\$113,909,000.00	\$80,000,000.00	\$5,582,000.00
September 2008.	32,836,756.38	113,627,898.38	79,622,177.05	5,562,806.30
October 2008	32,687,381.03	113,311,077.14	79,139,465.59	5,540,281.74
November 2008.	32,520,348.82	112,958,977.58	78,551,767.06	5,514,050.97
December 2008.	32,335,770.68	112,571,703.75	77,859,605.21	5,484,137.04
January 2009	32,133,778.08	112,149,377.99	77,063,772.32	5,450,567.06
February 2009	31,914,522.92	111,692,140.81	76,165,330.09	5,413,372.25
March 2009	31,678,177.43	111,200,150.91	75,165,609.55	5,372,587.86
April 2009	31,424,933.97	110,673,585.05	74,066,210.02	5,328,253.17
May 2009	31,155,004.90	110,112,637.99	72,868,997.12	5,280,411.48
June 2009	30,868,622.32	109,517,522.40	71,576,099.79	5,229,110.01
July 2009	30,566,037.86	108,888,468.72	70,189,906.36	5,174,399.89
August 2009	30,247,522.38	108,225,725.05	68,713,059.62	5,116,336.11
September 2009.	29,913,365.69	107,529,556.96	67,148,450.92	5,054,977.42
October 2009	29,563,876.18	106,800,247.40	65,499,213.30	4,990,386.34
November 2009.	29,199,380.48	106,038,096.44	63,768,713.74	4,922,629.03
December 2009.	28,820,223.11	105,243,421.12	61,960,544.35	4,851,775.23
January 2010	28,426,765.96	104,416,555.26	60,078,512.79	4,777,898.20
February 2010	28,019,387.97	103,557,849.17	58,126,631.71	4,701,074.61
March 2010	27,598,484.55	102,667,669.49	56,109,107.42	4,621,384.46
April 2010	27,164,467.15	101,746,398.88	54,030,327.70	4,538,911.01
May 2010	26,717,762.71	100,794,435.78	51,894,848.90	4,453,740.63
June 2010	26,258,813.14	99,812,194.10	49,707,382.30	4,365,962.77
July 2010	25,788,074.70	98,800,102.99	47,472,779.72	4,275,669.75
August 2010	25,306,017.47	97,758,606.44	45,196,018.77	4,182,956.75
September 2010.	24,813,124.69	96,688,163.05	42,882,187.19	4,087,921.65
October 2010	24,309,892.13	95,589,245.64	40,536,467.03	3,990,664.87
November 2010.	23,813,129.69	94,462,340.90	38,164,118.26	3,894,765.25
December 2010.	23,322,775.13	93,307,949.07	35,770,462.00	3,800,211.40
January 2011	22,838,766.71	92,159,391.81	33,451,711.19	3,706,992.02
February 2011	22,361,043.14	91,016,639.04	31,206,017.35	3,615,095.88
March 2011	21,889,543.65	89,879,660.87	29,031,574.96	3,524,511.85
April 2011	21,424,207.88	88,748,427.53	26,926,620.54	3,435,228.88
May 2011	20,964,975.97	87,622,909.43	24,889,431.67	3,347,235.98
June 2011	20,511,788.53	86,503,077.13	22,918,325.99	3,260,522.27
July 2011	20,064,586.61	85,388,901.31	21,011,660.38	3,175,076.94
August 2011	19,623,311.71	84,280,352.84	19,167,829.97	3,090,889.26
September 2011.	19,187,905.79	83,177,402.72	17,385,267.31	3,007,948.57
October 2011	18,758,311.27	82,080,022.10	15,662,441.48	2,926,244.30

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
November 2011	\$18,334,470.98	\$ 80,988,182.29	\$13,997,857.27	\$2,845,765.96
December 2011	17,916,328.23	79,901,854.73	12,390,054.36	2,766,503.13
January 2012	17,503,826.75	78,821,011.01	10,837,606.51	2,688,445.47
February 2012	17,096,910.70	77,745,622.88	9,339,120.78	2,611,582.72
March 2012	16,695,524.66	76,675,662.23	7,893,236.72	2,535,904.71
April 2012	16,299,613.68	75,611,101.08	6,498,625.73	2,461,401.30
May 2012	15,909,123.17	74,551,911.62	5,153,990.21	2,388,062.48
June 2012	15,523,999.04	73,498,066.15	3,858,062.93	2,315,878.27
July 2012	15,144,187.54	72,449,537.15	2,609,606.26	2,244,838.81
August 2012	14,769,635.39	71,406,297.20	1,407,411.57	2,174,934.27
September 2012	14,400,289.68	70,368,319.07	250,298.47	2,106,154.91
October 2012	14,036,097.95	69,335,575.62	0.00	2,038,491.07
November 2012	13,677,008.12	68,308,039.88	0.00	1,971,933.16
December 2012	13,322,968.50	67,285,685.01	0.00	1,906,471.65
January 2013	12,973,927.83	66,268,484.32	0.00	1,842,097.09
February 2013	12,629,835.22	65,256,411.23	0.00	1,778,800.11
March 2013	12,290,640.18	64,249,439.32	0.00	1,716,571.39
April 2013	11,956,292.62	63,247,542.30	0.00	1,655,401.69
May 2013	11,626,742.82	62,250,694.02	0.00	1,595,281.84
June 2013	11,301,941.47	61,258,868.45	0.00	1,536,202.74
July 2013	10,981,839.59	60,272,039.71	0.00	1,478,155.36
August 2013	10,666,388.64	59,290,182.04	0.00	1,421,130.71
September 2013	10,355,540.40	58,313,269.81	0.00	1,365,119.93
October 2013	10,049,247.05	57,341,277.55	0.00	1,310,114.16
November 2013	9,747,461.16	56,374,179.88	0.00	1,256,104.64
December 2013	9,450,135.61	55,411,951.59	0.00	1,203,082.67
January 2014	9,157,223.68	54,454,567.57	0.00	1,151,039.62
February 2014	8,868,679.02	53,502,002.85	0.00	1,099,966.91
March 2014	8,584,455.61	52,554,232.59	0.00	1,049,856.05
April 2014	8,304,507.79	51,611,232.07	0.00	1,000,698.59
May 2014	8,028,790.26	50,672,976.72	0.00	952,486.15
June 2014	7,757,258.07	49,739,442.07	0.00	905,210.42
July 2014	7,489,866.61	48,810,603.78	0.00	858,863.15
August 2014	7,226,571.63	47,886,437.65	0.00	813,436.16
September 2014	6,967,329.19	46,966,919.58	0.00	768,921.30
October 2014	6,712,095.71	46,052,025.63	0.00	725,310.52
November 2014	6,460,827.95	45,141,731.95	0.00	682,595.81
December 2014	6,213,482.99	44,236,014.82	0.00	640,769.24
January 2015	5,970,018.25	43,334,850.66	0.00	599,822.90
February 2015	5,730,391.45	42,438,215.98	0.00	559,748.99

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
March 2015	\$ 5,494,560.69	\$ 41,546,087.45	\$ 0.00	\$ 520,539.73
April 2015	5,262,484.35	40,658,441.82	0.00	482,187.42
May 2015	5,034,121.13	39,775,255.99	0.00	444,684.41
June 2015	4,809,430.06	38,896,506.96	0.00	408,023.12
July 2015	4,588,370.50	38,022,171.86	0.00	372,196.01
August 2015	4,370,902.08	37,152,227.93	0.00	337,195.60
September 2015	4,156,984.79	36,286,652.52	0.00	303,014.48
October 2015	3,946,578.89	35,425,423.13	0.00	269,645.29
November 2015	3,739,644.97	34,570,672.84	0.00	237,080.72
December 2015	3,536,143.89	33,736,164.55	0.00	205,313.52
January 2016	3,336,036.86	32,921,424.97	0.00	174,336.51
February 2016	3,139,285.34	32,125,991.80	0.00	144,142.53
March 2016	2,945,851.12	31,349,413.44	0.00	114,724.50
April 2016	2,755,696.25	30,591,248.77	0.00	86,075.41
May 2016	2,568,783.10	29,851,066.88	0.00	58,188.25
June 2016	2,385,074.32	29,128,446.86	0.00	31,056.13
July 2016	2,204,532.84	28,422,977.56	0.00	11,551.94
August 2016	2,027,121.89	27,734,257.37	0.00	842.81
September 2016	1,865,648.42	27,061,893.99	0.00	0.00
October 2016	1,706,704.55	26,405,504.22	0.00	0.00
November 2016	1,545,605.34	25,764,713.77	0.00	0.00
December 2016	1,382,431.93	25,139,157.00	0.00	0.00
January 2017	1,217,263.22	24,528,476.79	0.00	0.00
February 2017	1,050,176.05	23,932,324.31	0.00	0.00
March 2017	881,245.10	23,350,358.80	0.00	0.00
April 2017	710,543.07	22,782,247.45	0.00	0.00
May 2017	538,140.62	22,227,665.15	0.00	0.00
June 2017	364,106.48	21,686,294.37	0.00	0.00
July 2017	188,507.48	21,157,824.93	0.00	0.00
August 2017	11,408.55	20,641,953.88	0.00	0.00
September 2017	0.00	20,138,385.30	0.00	0.00
October 2017	0.00	19,646,830.16	0.00	0.00
November 2017	0.00	19,167,006.14	0.00	0.00
December 2017	0.00	18,698,637.48	0.00	0.00
January 2018	0.00	18,241,454.86	0.00	0.00
February 2018	0.00	17,795,195.19	0.00	0.00
March 2018	0.00	17,359,601.53	0.00	0.00
April 2018	0.00	16,934,422.90	0.00	0.00
May 2018	0.00	16,519,414.18	0.00	0.00
June 2018	0.00	16,114,335.95	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
July 2018	\$ 0.00	\$ 15,718,954.35	\$ 0.00	\$ 0.00
August 2018	0.00	15,333,040.98	0.00	0.00
September 2018.	0.00	14,956,372.77	0.00	0.00
October 2018	0.00	14,588,731.82	0.00	0.00
November 2018.	0.00	14,229,905.34	0.00	0.00
December 2018.	0.00	13,879,685.46	0.00	0.00
January 2019	0.00	13,537,869.20	0.00	0.00
February 2019	0.00	13,204,258.28	0.00	0.00
March 2019	0.00	12,878,659.05	0.00	0.00
April 2019	0.00	12,560,882.39	0.00	0.00
May 2019	0.00	12,250,743.58	0.00	0.00
June 2019	0.00	11,948,062.22	0.00	0.00
July 2019	0.00	11,652,662.10	0.00	0.00
August 2019	0.00	11,364,371.14	0.00	0.00
September 2019.	0.00	11,083,021.28	0.00	0.00
October 2019	0.00	10,808,448.38	0.00	0.00
November 2019.	0.00	10,540,492.13	0.00	0.00
December 2019.	0.00	10,278,995.97	0.00	0.00
January 2020	0.00	10,023,806.99	0.00	0.00
February 2020	0.00	9,774,775.87	0.00	0.00
March 2020	0.00	9,531,756.77	0.00	0.00
April 2020	0.00	9,294,607.26	0.00	0.00
May 2020	0.00	9,063,188.24	0.00	0.00
June 2020	0.00	8,837,363.86	0.00	0.00
July 2020	0.00	8,617,001.47	0.00	0.00
August 2020	0.00	8,401,971.49	0.00	0.00
September 2020.	0.00	8,192,147.41	0.00	0.00
October 2020	0.00	7,987,405.66	0.00	0.00
November 2020.	0.00	7,787,625.56	0.00	0.00
December 2020.	0.00	7,592,689.27	0.00	0.00
January 2021	0.00	7,402,481.70	0.00	0.00
February 2021	0.00	7,216,890.47	0.00	0.00
March 2021	0.00	7,035,805.82	0.00	0.00
April 2021	0.00	6,859,120.58	0.00	0.00
May 2021	0.00	6,686,730.07	0.00	0.00
June 2021	0.00	6,518,532.08	0.00	0.00
July 2021	0.00	6,354,426.80	0.00	0.00
August 2021	0.00	6,194,316.76	0.00	0.00
September 2021.	0.00	6,038,106.77	0.00	0.00
October 2021	0.00	5,885,703.89	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
November 2021	\$ 0.00	\$ 5,737,017.34	\$ 0.00	\$ 0.00
December 2021	0.00	5,591,958.50	0.00	0.00
January 2022	0.00	5,450,440.82	0.00	0.00
February 2022	0.00	5,312,379.76	0.00	0.00
March 2022	0.00	5,177,692.82	0.00	0.00
April 2022	0.00	5,046,299.38	0.00	0.00
May 2022	0.00	4,918,120.77	0.00	0.00
June 2022	0.00	4,793,080.13	0.00	0.00
July 2022	0.00	4,671,102.44	0.00	0.00
August 2022	0.00	4,552,114.41	0.00	0.00
September 2022	0.00	4,436,044.52	0.00	0.00
October 2022	0.00	4,322,822.89	0.00	0.00
November 2022	0.00	4,212,381.32	0.00	0.00
December 2022	0.00	4,104,653.19	0.00	0.00
January 2023	0.00	3,999,573.48	0.00	0.00
February 2023	0.00	3,897,078.68	0.00	0.00
March 2023	0.00	3,797,106.78	0.00	0.00
April 2023	0.00	3,699,597.24	0.00	0.00
May 2023	0.00	3,604,490.94	0.00	0.00
June 2023	0.00	3,511,730.17	0.00	0.00
July 2023	0.00	3,421,258.57	0.00	0.00
August 2023	0.00	3,333,021.12	0.00	0.00
September 2023	0.00	3,246,964.08	0.00	0.00
October 2023	0.00	3,163,035.00	0.00	0.00
November 2023	0.00	3,081,182.66	0.00	0.00
December 2023	0.00	3,001,357.06	0.00	0.00
January 2024	0.00	2,923,509.38	0.00	0.00
February 2024	0.00	2,847,591.94	0.00	0.00
March 2024	0.00	2,773,558.21	0.00	0.00
April 2024	0.00	2,701,362.75	0.00	0.00
May 2024	0.00	2,630,961.19	0.00	0.00
June 2024	0.00	2,562,310.22	0.00	0.00
July 2024	0.00	2,495,367.55	0.00	0.00
August 2024	0.00	2,430,091.91	0.00	0.00
September 2024	0.00	2,366,442.99	0.00	0.00
October 2024	0.00	2,304,381.43	0.00	0.00
November 2024	0.00	2,243,868.82	0.00	0.00
December 2024	0.00	2,184,867.67	0.00	0.00
January 2025	0.00	2,127,341.34	0.00	0.00
February 2025	0.00	2,071,254.11	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
March 2025	\$ 0.00	\$ 2,016,571.07	\$ 0.00	\$ 0.00
April 2025	0.00	1,963,258.15	0.00	0.00
May 2025	0.00	1,911,282.11	0.00	0.00
June 2025	0.00	1,860,610.47	0.00	0.00
July 2025	0.00	1,811,211.54	0.00	0.00
August 2025	0.00	1,763,054.38	0.00	0.00
September 2025	0.00	1,716,108.79	0.00	0.00
October 2025	0.00	1,670,345.28	0.00	0.00
November 2025	0.00	1,625,735.08	0.00	0.00
December 2025	0.00	1,582,250.08	0.00	0.00
January 2026	0.00	1,539,862.86	0.00	0.00
February 2026	0.00	1,498,546.65	0.00	0.00
March 2026	0.00	1,458,275.31	0.00	0.00
April 2026	0.00	1,419,023.33	0.00	0.00
May 2026	0.00	1,380,765.82	0.00	0.00
June 2026	0.00	1,343,478.46	0.00	0.00
July 2026	0.00	1,307,137.52	0.00	0.00
August 2026	0.00	1,271,719.86	0.00	0.00
September 2026	0.00	1,237,202.86	0.00	0.00
October 2026	0.00	1,203,564.45	0.00	0.00
November 2026	0.00	1,170,783.11	0.00	0.00
December 2026	0.00	1,138,837.80	0.00	0.00
January 2027	0.00	1,107,708.02	0.00	0.00
February 2027	0.00	1,077,373.73	0.00	0.00
March 2027	0.00	1,047,815.38	0.00	0.00
April 2027	0.00	1,019,013.91	0.00	0.00
May 2027	0.00	990,950.68	0.00	0.00
June 2027	0.00	963,607.52	0.00	0.00
July 2027	0.00	936,966.69	0.00	0.00
August 2027	0.00	911,010.89	0.00	0.00
September 2027	0.00	885,723.21	0.00	0.00
October 2027	0.00	861,087.16	0.00	0.00
November 2027	0.00	837,086.66	0.00	0.00
December 2027	0.00	813,705.99	0.00	0.00
January 2028	0.00	790,929.82	0.00	0.00
February 2028	0.00	768,743.20	0.00	0.00
March 2028	0.00	747,131.53	0.00	0.00
April 2028	0.00	726,080.54	0.00	0.00
May 2028	0.00	705,576.35	0.00	0.00
June 2028	0.00	685,605.39	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
July 2028	\$ 0.00	\$ 666,154.40	\$ 0.00	\$ 0.00
August 2028	0.00	647,210.47	0.00	0.00
September 2028	0.00	628,760.99	0.00	0.00
October 2028	0.00	610,793.65	0.00	0.00
November 2028	0.00	593,296.44	0.00	0.00
December 2028	0.00	576,257.65	0.00	0.00
January 2029	0.00	559,665.84	0.00	0.00
February 2029	0.00	543,509.85	0.00	0.00
March 2029	0.00	527,778.79	0.00	0.00
April 2029	0.00	512,462.05	0.00	0.00
May 2029	0.00	497,549.26	0.00	0.00
June 2029	0.00	483,030.29	0.00	0.00
July 2029	0.00	468,895.28	0.00	0.00
August 2029	0.00	455,134.61	0.00	0.00
September 2029	0.00	441,738.87	0.00	0.00
October 2029	0.00	428,698.90	0.00	0.00
November 2029	0.00	416,005.75	0.00	0.00
December 2029	0.00	403,650.70	0.00	0.00
January 2030	0.00	391,625.23	0.00	0.00
February 2030	0.00	379,921.03	0.00	0.00
March 2030	0.00	368,529.99	0.00	0.00
April 2030	0.00	357,444.22	0.00	0.00
May 2030	0.00	346,656.00	0.00	0.00
June 2030	0.00	336,157.80	0.00	0.00
July 2030	0.00	325,942.27	0.00	0.00
August 2030	0.00	316,002.26	0.00	0.00
September 2030	0.00	306,330.77	0.00	0.00
October 2030	0.00	296,920.99	0.00	0.00
November 2030	0.00	287,766.27	0.00	0.00
December 2030	0.00	278,860.12	0.00	0.00
January 2031	0.00	270,196.22	0.00	0.00
February 2031	0.00	261,768.38	0.00	0.00
March 2031	0.00	253,570.59	0.00	0.00
April 2031	0.00	245,596.98	0.00	0.00
May 2031	0.00	237,841.81	0.00	0.00
June 2031	0.00	230,299.49	0.00	0.00
July 2031	0.00	222,964.58	0.00	0.00
August 2031	0.00	215,831.75	0.00	0.00
September 2031	0.00	208,895.82	0.00	0.00
October 2031	0.00	202,151.74	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
November 2031	\$ 0.00	\$ 195,594.55	\$ 0.00	\$ 0.00
December 2031	0.00	189,219.47	0.00	0.00
January 2032	0.00	183,021.78	0.00	0.00
February 2032	0.00	176,996.92	0.00	0.00
March 2032	0.00	171,140.41	0.00	0.00
April 2032	0.00	165,447.91	0.00	0.00
May 2032	0.00	159,915.17	0.00	0.00
June 2032	0.00	154,538.05	0.00	0.00
July 2032	0.00	149,312.51	0.00	0.00
August 2032	0.00	144,234.60	0.00	0.00
September 2032	0.00	139,300.50	0.00	0.00
October 2032	0.00	134,506.45	0.00	0.00
November 2032	0.00	129,848.81	0.00	0.00
December 2032	0.00	125,324.01	0.00	0.00
January 2033	0.00	120,928.58	0.00	0.00
February 2033	0.00	116,659.13	0.00	0.00
March 2033	0.00	112,512.36	0.00	0.00
April 2033	0.00	108,485.06	0.00	0.00
May 2033	0.00	104,574.08	0.00	0.00
June 2033	0.00	100,776.36	0.00	0.00
July 2033	0.00	97,088.92	0.00	0.00
August 2033	0.00	93,508.86	0.00	0.00
September 2033	0.00	90,033.32	0.00	0.00
October 2033	0.00	86,659.56	0.00	0.00
November 2033	0.00	83,384.87	0.00	0.00
December 2033	0.00	80,206.62	0.00	0.00
January 2034	0.00	77,122.26	0.00	0.00
February 2034	0.00	74,129.28	0.00	0.00
March 2034	0.00	71,225.24	0.00	0.00
April 2034	0.00	68,407.79	0.00	0.00
May 2034	0.00	65,674.60	0.00	0.00
June 2034	0.00	63,023.41	0.00	0.00
July 2034	0.00	60,452.03	0.00	0.00
August 2034	0.00	57,958.32	0.00	0.00
September 2034	0.00	55,540.19	0.00	0.00
October 2034	0.00	53,195.59	0.00	0.00
November 2034	0.00	50,922.56	0.00	0.00
December 2034	0.00	48,719.14	0.00	0.00
January 2035	0.00	46,583.47	0.00	0.00
February 2035	0.00	44,513.69	0.00	0.00

<u>Distribution Date</u>	<u>Classes PK and PL (in the aggregate)</u>	<u>Classes CP and MP (in the aggregate)</u>	<u>Class TA</u>	<u>Class BA</u>
March 2035	\$ 0.00	\$ 42,508.03	\$ 0.00	\$ 0.00
April 2035	0.00	40,564.74	0.00	0.00
May 2035	0.00	38,682.11	0.00	0.00
June 2035	0.00	36,858.50	0.00	0.00
July 2035	0.00	35,092.28	0.00	0.00
August 2035	0.00	33,381.88	0.00	0.00
September 2035	0.00	31,725.78	0.00	0.00
October 2035	0.00	30,122.47	0.00	0.00
November 2035	0.00	28,570.50	0.00	0.00
December 2035	0.00	27,068.46	0.00	0.00
January 2036	0.00	25,614.96	0.00	0.00
February 2036	0.00	24,208.65	0.00	0.00
March 2036	0.00	22,848.23	0.00	0.00
April 2036	0.00	21,532.42	0.00	0.00
May 2036	0.00	20,259.97	0.00	0.00
June 2036	0.00	19,029.68	0.00	0.00
July 2036	0.00	17,840.35	0.00	0.00
August 2036	0.00	16,690.84	0.00	0.00
September 2036	0.00	15,580.03	0.00	0.00
October 2036	0.00	14,506.83	0.00	0.00
November 2036	0.00	13,470.18	0.00	0.00
December 2036	0.00	12,469.03	0.00	0.00
January 2037	0.00	11,502.39	0.00	0.00
February 2037	0.00	10,569.26	0.00	0.00
March 2037	0.00	9,668.69	0.00	0.00
April 2037	0.00	8,799.76	0.00	0.00
May 2037	0.00	7,961.55	0.00	0.00
June 2037	0.00	7,153.18	0.00	0.00
July 2037	0.00	6,373.79	0.00	0.00
August 2037	0.00	5,622.54	0.00	0.00
September 2037	0.00	4,898.62	0.00	0.00
October 2037	0.00	4,201.23	0.00	0.00
November 2037	0.00	3,529.60	0.00	0.00
December 2037	0.00	2,882.98	0.00	0.00
January 2038	0.00	2,260.63	0.00	0.00
February 2038	0.00	1,661.85	0.00	0.00
March 2038	0.00	1,085.93	0.00	0.00
April 2038	0.00	532.20	0.00	0.00
May 2038 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
Initial Balance	\$4,186,000.00	\$5,767,000.00	\$267,051,000.00
September 2008	4,171,461.37	5,747,129.88	266,320,360.35
October 2008	4,154,275.98	5,723,747.38	265,518,463.74
November 2008	4,134,262.99	5,696,517.56	264,646,513.59
December 2008	4,111,440.28	5,665,464.43	263,704,805.37
January 2009	4,085,828.94	5,630,616.32	262,693,670.88
February 2009	4,057,453.27	5,592,005.80	261,613,478.03
March 2009	4,026,340.78	5,549,669.71	260,464,630.70
April 2009	3,992,522.13	5,503,649.11	259,247,568.52
May 2009	3,956,031.15	5,453,989.25	257,962,766.59
June 2009	3,916,904.76	5,400,739.48	256,610,735.25
July 2009	3,875,182.94	5,343,953.27	255,192,019.74
August 2009	3,830,908.73	5,283,688.11	253,707,199.86
September 2009	3,784,128.12	5,220,005.47	252,156,889.62
October 2009	3,734,890.05	5,152,970.72	250,541,736.82
November 2009	3,683,246.34	5,082,653.05	248,862,422.62
December 2009	3,629,251.61	5,009,125.41	247,119,661.12
January 2010	3,572,963.24	4,932,464.43	245,314,198.79
February 2010	3,514,441.28	4,852,750.31	243,446,814.05
March 2010	3,453,748.42	4,770,066.74	241,518,316.65
April 2010	3,390,949.86	4,684,500.80	239,529,547.12
May 2010	3,326,113.26	4,596,142.83	237,481,376.19
June 2010	3,259,308.66	4,505,086.39	235,374,704.12
July 2010	3,190,608.37	4,411,428.06	233,210,460.10
August 2010	3,120,086.91	4,315,267.37	230,989,601.52
September 2010	3,047,820.90	4,216,706.67	228,713,113.31
October 2010	2,973,888.93	4,115,851.00	226,382,007.19
November 2010	2,901,019.05	4,016,414.55	224,062,812.43
December 2010	2,829,201.96	3,918,385.25	221,755,467.77
January 2011	2,758,428.46	3,821,751.16	219,459,912.24
February 2011	2,688,689.42	3,726,500.40	217,176,085.19
March 2011	2,619,975.76	3,632,621.20	214,903,926.30
April 2011	2,552,278.49	3,540,101.85	212,643,375.54
May 2011	2,485,588.67	3,448,930.76	210,394,373.19
June 2011	2,419,897.46	3,359,096.40	208,156,859.84
July 2011	2,355,196.05	3,270,587.35	205,930,776.40
August 2011	2,291,475.73	3,183,392.26	203,716,064.05
September 2011	2,228,727.84	3,097,499.87	201,512,664.32
October 2011	2,166,943.78	3,012,899.00	199,320,518.99

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
November 2011	\$2,106,115.04	\$2,929,578.55	\$197,139,570.18
December 2011	2,046,233.15	2,847,527.52	194,969,760.29
January 2012.	1,987,289.72	2,766,734.99	192,811,032.01
February 2012.	1,929,276.42	2,687,190.10	190,663,328.34
March 2012.	1,872,185.00	2,608,882.10	188,526,592.55
April 2012.	1,816,007.25	2,531,800.30	186,400,768.24
May 2012	1,760,735.02	2,455,934.10	184,285,799.26
June 2012	1,706,360.26	2,381,272.97	182,181,629.78
July 2012	1,652,874.95	2,307,806.48	180,088,204.23
August 2012	1,600,271.13	2,235,524.26	178,005,467.34
September 2012	1,548,540.93	2,164,416.03	175,933,364.14
October 2012	1,497,676.51	2,094,471.57	173,871,839.90
November 2012	1,447,670.11	2,025,680.76	171,820,840.22
December 2012	1,398,514.03	1,958,033.53	169,780,310.95
January 2013.	1,350,200.61	1,891,519.92	167,750,198.22
February 2013.	1,302,722.27	1,826,130.01	165,730,448.45
March 2013.	1,256,071.49	1,761,853.99	163,721,008.33
April 2013.	1,210,240.79	1,698,682.08	161,721,824.82
May 2013	1,165,222.77	1,636,604.63	159,732,845.15
June 2013	1,121,010.07	1,575,612.01	157,754,016.83
July 2013	1,077,595.40	1,515,694.70	155,785,287.63
August 2013	1,034,971.51	1,456,843.22	153,826,605.62
September 2013	993,131.23	1,399,048.20	151,877,919.08
October 2013	952,067.43	1,342,300.32	149,939,176.61
November 2013	911,773.03	1,286,590.31	148,010,327.05
December 2013	872,241.03	1,231,909.02	146,091,319.49
January 2014.	833,464.46	1,178,247.33	144,182,103.32
February 2014.	795,436.41	1,125,596.20	142,282,628.16
March 2014.	758,150.03	1,073,946.66	140,392,843.88
April 2014.	721,598.53	1,023,289.81	138,512,700.65
May 2014	685,775.15	973,616.82	136,642,148.86
June 2014	650,673.22	924,918.92	134,781,139.17
July 2014	616,286.07	877,187.40	132,929,622.49
August 2014	582,607.14	830,413.65	131,087,549.97
September 2014	549,629.87	784,589.09	129,254,873.04
October 2014	517,347.79	739,705.22	127,431,543.35
November 2014	485,754.46	695,753.61	125,617,512.83
December 2014	454,843.51	652,725.87	123,812,733.62
January 2015.	424,608.58	610,613.71	122,017,158.14
February 2015.	395,043.41	569,408.88	120,230,739.03

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
March 2015	\$ 366,141.76	\$ 529,103.20	\$118,453,429.19
April 2015	337,897.44	489,688.54	116,685,181.75
May 2015	310,304.32	451,156.86	114,925,950.10
June 2015	283,356.31	413,500.17	113,175,687.84
July 2015	257,047.37	376,710.52	111,434,348.84
August 2015	231,371.51	340,780.04	109,701,887.19
September 2015	206,322.78	305,700.93	107,978,257.21
October 2015	181,895.29	271,465.43	106,263,413.47
November 2015	158,083.19	238,065.86	104,557,310.76
December 2015	134,880.67	205,494.57	102,859,904.12
January 2016	112,281.97	173,744.00	101,171,148.81
February 2016	90,281.38	142,806.63	99,491,000.32
March 2016	68,873.24	112,675.01	97,819,414.37
April 2016	48,051.92	83,341.73	96,156,346.90
May 2016	29,369.83	54,799.45	94,501,754.10
June 2016	15,243.37	29,166.04	92,855,592.35
July 2016	5,573.94	11,620.22	91,217,818.30
August 2016	264.77	1,986.38	89,588,388.77
September 2016	0.00	0.01	87,967,260.85
October 2016	0.00	0.00	86,369,504.50
November 2016	0.00	0.00	84,799,678.44
December 2016	0.00	0.00	83,257,305.39
January 2017	0.00	0.00	81,741,916.08
February 2017	0.00	0.00	80,253,049.17
March 2017	0.00	0.00	78,790,251.09
April 2017	0.00	0.00	77,353,075.93
May 2017	0.00	0.00	75,941,085.27
June 2017	0.00	0.00	74,553,848.10
July 2017	0.00	0.00	73,190,940.67
August 2017	0.00	0.00	71,851,946.40
September 2017	0.00	0.00	70,536,455.72
October 2017	0.00	0.00	69,244,065.96
November 2017	0.00	0.00	67,974,381.26
December 2017	0.00	0.00	66,727,012.45
January 2018	0.00	0.00	65,501,576.91
February 2018	0.00	0.00	64,297,698.50
March 2018	0.00	0.00	63,115,007.41
April 2018	0.00	0.00	61,953,140.09
May 2018	0.00	0.00	60,811,739.14
June 2018	0.00	0.00	59,690,453.18

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
July 2018	\$ 0.00	\$ 0.00	\$ 58,588,936.77
August 2018	0.00	0.00	57,506,850.32
September 2018	0.00	0.00	56,443,859.97
October 2018	0.00	0.00	55,399,637.52
November 2018	0.00	0.00	54,373,860.30
December 2018	0.00	0.00	53,366,211.11
January 2019.	0.00	0.00	52,376,378.11
February 2019.	0.00	0.00	51,404,054.74
March 2019.	0.00	0.00	50,448,939.63
April 2019.	0.00	0.00	49,510,736.50
May 2019	0.00	0.00	48,589,154.10
June 2019	0.00	0.00	47,683,906.10
July 2019	0.00	0.00	46,794,711.02
August 2019	0.00	0.00	45,921,292.16
September 2019	0.00	0.00	45,063,377.49
October 2019	0.00	0.00	44,220,699.61
November 2019	0.00	0.00	43,392,995.62
December 2019	0.00	0.00	42,580,007.12
January 2020.	0.00	0.00	41,781,480.04
February 2020.	0.00	0.00	40,997,164.67
March 2020.	0.00	0.00	40,226,815.50
April 2020.	0.00	0.00	39,470,191.20
May 2020	0.00	0.00	38,727,054.52
June 2020	0.00	0.00	37,997,172.25
July 2020	0.00	0.00	37,280,315.14
August 2020	0.00	0.00	36,576,257.83
September 2020	0.00	0.00	35,884,778.77
October 2020	0.00	0.00	35,205,660.20
November 2020	0.00	0.00	34,538,688.04
December 2020	0.00	0.00	33,883,651.85
January 2021.	0.00	0.00	33,240,344.78
February 2021.	0.00	0.00	32,608,563.48
March 2021.	0.00	0.00	31,988,108.06
April 2021.	0.00	0.00	31,378,782.04
May 2021	0.00	0.00	30,780,392.27
June 2021	0.00	0.00	30,192,748.89
July 2021	0.00	0.00	29,615,665.27
August 2021	0.00	0.00	29,048,957.96
September 2021	0.00	0.00	28,492,446.63
October 2021	0.00	0.00	27,945,954.02

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
November 2021	\$ 0.00	\$ 0.00	\$ 27,409,305.90
December 2021	0.00	0.00	26,882,330.98
January 2022.	0.00	0.00	26,364,860.92
February 2022.	0.00	0.00	25,856,730.23
March 2022.	0.00	0.00	25,357,776.25
April 2022.	0.00	0.00	24,867,839.09
May 2022	0.00	0.00	24,386,761.59
June 2022	0.00	0.00	23,914,389.26
July 2022	0.00	0.00	23,450,570.25
August 2022	0.00	0.00	22,995,155.32
September 2022	0.00	0.00	22,547,997.76
October 2022	0.00	0.00	22,108,953.36
November 2022	0.00	0.00	21,677,880.38
December 2022	0.00	0.00	21,254,639.51
January 2023.	0.00	0.00	20,839,093.80
February 2023.	0.00	0.00	20,431,108.67
March 2023.	0.00	0.00	20,030,551.81
April 2023.	0.00	0.00	19,637,293.20
May 2023	0.00	0.00	19,251,205.01
June 2023	0.00	0.00	18,872,161.63
July 2023	0.00	0.00	18,500,039.58
August 2023	0.00	0.00	18,134,717.50
September 2023	0.00	0.00	17,776,076.12
October 2023	0.00	0.00	17,423,998.18
November 2023	0.00	0.00	17,078,368.45
December 2023	0.00	0.00	16,739,073.69
January 2024.	0.00	0.00	16,406,002.57
February 2024.	0.00	0.00	16,079,045.68
March 2024.	0.00	0.00	15,758,095.49
April 2024.	0.00	0.00	15,443,046.32
May 2024	0.00	0.00	15,133,794.29
June 2024	0.00	0.00	14,830,237.31
July 2024	0.00	0.00	14,532,275.03
August 2024	0.00	0.00	14,239,808.85
September 2024	0.00	0.00	13,952,741.83
October 2024	0.00	0.00	13,670,978.72
November 2024	0.00	0.00	13,394,425.91
December 2024	0.00	0.00	13,122,991.37
January 2025.	0.00	0.00	12,856,584.68
February 2025.	0.00	0.00	12,595,116.97

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
March 2025	\$ 0.00	\$ 0.00	\$ 12,338,500.89
April 2025	0.00	0.00	12,086,650.59
May 2025	0.00	0.00	11,839,481.72
June 2025	0.00	0.00	11,596,911.36
July 2025	0.00	0.00	11,358,858.03
August 2025	0.00	0.00	11,125,241.65
September 2025	0.00	0.00	10,895,983.52
October 2025	0.00	0.00	10,671,006.30
November 2025	0.00	0.00	10,450,233.97
December 2025	0.00	0.00	10,233,591.84
January 2026	0.00	0.00	10,021,006.51
February 2026	0.00	0.00	9,812,405.82
March 2026	0.00	0.00	9,607,718.89
April 2026	0.00	0.00	9,406,876.05
May 2026	0.00	0.00	9,209,808.81
June 2026	0.00	0.00	9,016,449.91
July 2026	0.00	0.00	8,826,733.21
August 2026	0.00	0.00	8,640,593.75
September 2026	0.00	0.00	8,457,967.66
October 2026	0.00	0.00	8,278,792.20
November 2026	0.00	0.00	8,103,005.70
December 2026	0.00	0.00	7,930,547.57
January 2027	0.00	0.00	7,761,358.27
February 2027	0.00	0.00	7,595,379.28
March 2027	0.00	0.00	7,432,553.10
April 2027	0.00	0.00	7,272,823.23
May 2027	0.00	0.00	7,116,134.15
June 2027	0.00	0.00	6,962,431.30
July 2027	0.00	0.00	6,811,661.06
August 2027	0.00	0.00	6,663,770.76
September 2027	0.00	0.00	6,518,708.63
October 2027	0.00	0.00	6,376,423.80
November 2027	0.00	0.00	6,236,866.30
December 2027	0.00	0.00	6,099,987.00
January 2028	0.00	0.00	5,965,737.65
February 2028	0.00	0.00	5,834,070.83
March 2028	0.00	0.00	5,704,939.94
April 2028	0.00	0.00	5,578,299.21
May 2028	0.00	0.00	5,454,103.65
June 2028	0.00	0.00	5,332,309.05

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
July 2028	\$ 0.00	\$ 0.00	\$ 5,212,871.99
August 2028	0.00	0.00	5,095,749.80
September 2028	0.00	0.00	4,980,900.54
October 2028	0.00	0.00	4,868,283.02
November 2028	0.00	0.00	4,757,856.76
December 2028	0.00	0.00	4,649,582.00
January 2029	0.00	0.00	4,543,419.64
February 2029	0.00	0.00	4,439,331.32
March 2029	0.00	0.00	4,337,279.29
April 2029	0.00	0.00	4,237,226.50
May 2029	0.00	0.00	4,139,136.55
June 2029	0.00	0.00	4,042,973.64
July 2029	0.00	0.00	3,948,702.64
August 2029	0.00	0.00	3,856,289.02
September 2029	0.00	0.00	3,765,698.84
October 2029	0.00	0.00	3,676,898.77
November 2029	0.00	0.00	3,589,856.07
December 2029	0.00	0.00	3,504,538.56
January 2030	0.00	0.00	3,420,914.64
February 2030	0.00	0.00	3,338,953.25
March 2030	0.00	0.00	3,258,623.89
April 2030	0.00	0.00	3,179,896.58
May 2030	0.00	0.00	3,102,741.89
June 2030	0.00	0.00	3,027,130.89
July 2030	0.00	0.00	2,953,035.16
August 2030	0.00	0.00	2,880,426.79
September 2030	0.00	0.00	2,809,278.36
October 2030	0.00	0.00	2,739,562.92
November 2030	0.00	0.00	2,671,254.01
December 2030	0.00	0.00	2,604,325.64
January 2031	0.00	0.00	2,538,752.27
February 2031	0.00	0.00	2,474,508.80
March 2031	0.00	0.00	2,411,570.60
April 2031	0.00	0.00	2,349,913.45
May 2031	0.00	0.00	2,289,513.59
June 2031	0.00	0.00	2,230,347.63
July 2031	0.00	0.00	2,172,392.65
August 2031	0.00	0.00	2,115,626.11
September 2031	0.00	0.00	2,060,025.85
October 2031	0.00	0.00	2,005,570.14

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
November 2031	\$ 0.00	\$ 0.00	\$ 1,952,237.62
December 2031	0.00	0.00	1,900,007.29
January 2032.	0.00	0.00	1,848,858.57
February 2032.	0.00	0.00	1,798,771.19
March 2032.	0.00	0.00	1,749,725.27
April 2032.	0.00	0.00	1,701,701.30
May 2032	0.00	0.00	1,654,680.08
June 2032	0.00	0.00	1,608,642.77
July 2032	0.00	0.00	1,563,570.87
August 2032	0.00	0.00	1,519,446.21
September 2032	0.00	0.00	1,476,250.92
October 2032	0.00	0.00	1,433,967.49
November 2032	0.00	0.00	1,392,578.70
December 2032	0.00	0.00	1,352,067.62
January 2033.	0.00	0.00	1,312,417.65
February 2033.	0.00	0.00	1,273,612.48
March 2033.	0.00	0.00	1,235,636.09
April 2033.	0.00	0.00	1,198,472.74
May 2033	0.00	0.00	1,162,106.99
June 2033	0.00	0.00	1,126,523.65
July 2033	0.00	0.00	1,091,707.83
August 2033	0.00	0.00	1,057,644.88
September 2033	0.00	0.00	1,024,320.45
October 2033	0.00	0.00	991,720.41
November 2033	0.00	0.00	959,830.90
December 2033	0.00	0.00	928,638.31
January 2034.	0.00	0.00	898,129.28
February 2034.	0.00	0.00	868,290.69
March 2034.	0.00	0.00	839,109.63
April 2034.	0.00	0.00	810,573.47
May 2034	0.00	0.00	782,669.76
June 2034	0.00	0.00	755,386.31
July 2034	0.00	0.00	728,711.13
August 2034	0.00	0.00	702,632.46
September 2034	0.00	0.00	677,138.74
October 2034	0.00	0.00	652,218.63
November 2034	0.00	0.00	627,861.00
December 2034	0.00	0.00	604,054.90
January 2035.	0.00	0.00	580,789.59
February 2035.	0.00	0.00	558,054.54

<u>Distribution Date</u>	<u>Class GK</u>	<u>Class HA</u>	<u>Classes HP, JP, LJ, LK, LM, LN, PD and PJ (in the aggregate)</u>
March 2035	\$ 0.00	\$ 0.00	\$ 535,839.40
April 2035	0.00	0.00	514,133.99
May 2035	0.00	0.00	492,928.34
June 2035	0.00	0.00	472,212.66
July 2035	0.00	0.00	451,977.32
August 2035	0.00	0.00	432,212.88
September 2035	0.00	0.00	412,910.08
October 2035	0.00	0.00	394,059.80
November 2035	0.00	0.00	375,653.12
December 2035	0.00	0.00	357,681.27
January 2036	0.00	0.00	340,135.63
February 2036	0.00	0.00	323,007.74
March 2036	0.00	0.00	306,289.32
April 2036	0.00	0.00	289,972.21
May 2036	0.00	0.00	274,048.41
June 2036	0.00	0.00	258,510.09
July 2036	0.00	0.00	243,349.52
August 2036	0.00	0.00	228,559.16
September 2036	0.00	0.00	214,131.57
October 2036	0.00	0.00	200,059.46
November 2036	0.00	0.00	186,335.68
December 2036	0.00	0.00	172,953.22
January 2037	0.00	0.00	159,905.18
February 2037	0.00	0.00	147,184.79
March 2037	0.00	0.00	134,785.42
April 2037	0.00	0.00	122,700.55
May 2037	0.00	0.00	110,923.78
June 2037	0.00	0.00	99,448.85
July 2037	0.00	0.00	88,269.58
August 2037	0.00	0.00	77,379.94
September 2037	0.00	0.00	66,773.99
October 2037	0.00	0.00	56,445.90
November 2037	0.00	0.00	46,389.97
December 2037	0.00	0.00	36,600.59
January 2038	0.00	0.00	27,072.25
February 2038	0.00	0.00	17,799.56
March 2038	0.00	0.00	8,777.21
April 2038 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2005-055	IO	July 29, 2005	38374LZV6	5.5%	FIX/IO	July 2035	NTL (PT)	\$45,405,818	0.67836882	\$30,801,891	100.00000000000000%	5.991%	317	39	II
6	Ginnie Mae	2006-057	GI	October 30, 2006	38374NXX8	6.5	FIX/IO	October 2036	NTL (PT)	28,775,384	0.68101909	9,078,933	46.3291575883%	6.886%	333	24	II
7	Ginnie Mae	2007-042	PO	July 30, 2007	38375KYG1	0.0	PO	July 2037	PT	15,384,616	0.77593533	6,207,482	51.9999979200%	6.863%	344	15	II
7	Ginnie Mae	2007-031	CO	May 30, 2007	38375DJ3	0.0	PO	May 2037	PT	3,850,345	0.73903613	2,845,544	100.00000000000000%	6.888%	342	16	II

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

(2) Underlying Certificate Factors are as of August 1, 2008.

Cover Pages and Terms Sheets from Underlying Certificate Disclosure Documents

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



\$737,615,470

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2005-055

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

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 29, 2005.

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

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

Barclays Capital

Myerberg & Company, L.P.

The date of this Offering Circular Supplement is July 22, 2005.

Ginnie Mae REMIC Trust 2005-055

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

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
AI(1)	\$310,000,000	4.75%	NTL(SEQ/AD)	FIX/IO	February 2032	38374LZT1
AO(1)	310,000,000	0.00	SEQ/AD	PO	February 2032	38374LZU8
IO	45,405,818	5.50	NTL(PT)	FIX/IO	July 2035	38374LZV6
Z	22,976,000	4.75	SEQ	FIX/Z	July 2035	38374LZW4
Security Group 2						
AB	15,152,000	5.00	SC/SUP	FIX	June 2031	38374LZX2
AC	10,439,031	5.00	SC/SUP	FIX	June 2031	38374LZY0
PA	83,548,439	4.43	SC/PAC	FIX	June 2031	38374LZZ7
PI	9,524,522	5.00	NTL(SC/PAC)	FIX/IO	June 2031	38374LA27
TA	40,000,000	4.75	SC/TAC/AD	FIX	June 2031	38374LA35
TI	2,000,000	5.00	NTL(SC/TAC/AD)	FIX/IO	June 2031	38374LA43
ZA	5,500,000	5.00	SC/SUP	FIX/Z	June 2031	38374LA50
Security Group 3						
CI	8,745,000	5.00	NTL(PAC)	FIX/IO	January 2030	38374LA68
GA	16,000,000	5.00	SUP	FIX	May 2034	38374LA76
GB	3,880,000	5.00	SUP	FIX	August 2034	38374LA84
GC	2,910,000	5.00	SUP	FIX	October 2034	38374LA92
GD	4,720,000	5.00	SUP	FIX	January 2035	38374LB26
GE	4,990,000	5.00	SUP	FIX	April 2035	38374LB34
GH	2,560,000	5.00	SUP	FIX	June 2035	38374LB42
GI(1)	27,651,000	5.00	NTL(PAC)	FIX/IO	July 2035	38374LB59
GL	2,689,000	5.00	SUP	FIX	July 2035	38374LB67
GO(1)	27,651,000	0.00	PAC	PO	July 2035	38374LB75
PC	79,500,000	4.45	PAC	FIX	January 2030	38374LB83
PD	32,500,000	5.00	PAC	FIX	May 2032	38374LB91
PE	27,600,000	5.00	PAC	FIX	January 2034	38374LC25
TZ	10,000,000	5.00	SUP	FIX/Z	June 2033	38374LC33
YA	35,000,000	4.75	TAC/AD	FIX	July 2035	38374LC41
YI	1,750,000	5.00	NTL(TAC/AD)	FIX/IO	July 2035	38374LC58
Residual						
RR	0	0.00	NPR	NPR	July 2035	38374LC66

- (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 (other than Class IO) will be reduced is indicated in parentheses. Class IO will reduce with the related Trust Assets.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

TERMS SHEET

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

Sponsor: Barclays Capital Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 29, 2005

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2005.

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	5.5%	30
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	5.0%	30

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$332,976,000	356	3	6.0%
Group 3 Trust Assets \$250,000,000	359	1	5.5%

¹ As of July 1, 2005.

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

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

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

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

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

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the Z Accrual Amount will be allocated sequentially, to AO and Z, in that order, until retired

SECURITY GROUP 2

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

- The ZA Accrual Amount in the following order of priority:
 1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZA, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to ZA, AB and AC, in that order, until retired
 4. To TA, without regard to its Scheduled Principal Balances, until retired
 5. To PA, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 3

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

- The TZ Accrual Amount in the following order of priority:
 1. To YA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To TZ, until retired
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PC, PD, PE and GO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To YA, until reduced to its Scheduled Principal Balance for that Distribution Date

3. Sequentially, to TZ, GA, GB, GC, GD, GE, GH and GL, in that order, until retired
4. To YA, without regard to its Scheduled Principal Balances, until retired
5. Sequentially, to PC, PD, PE and GO, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PA	100% PSA through 250% PSA
TA	143% PSA
GO, PC, PD and PE (in the aggregate)	100% PSA through 250% PSA
YA	135% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$310,000,000	100% of AO (SEQ/AD Class)
CI	8,745,000	11% of PC (PAC Class)
GI	27,651,000	100% of GO (PAC Class)
IO	45,405,818	13.6363636364% of the Group 1 Trust Assets
PI	9,524,522	11.4% of PA (SC/PAC Class)
TI	2,000,000	5% of TA (SC/TAC/AD Class)
YI	1,750,000	5% of YA (TAC/AD Class)

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

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

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



\$252,631,579

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2006-057

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AT	\$20,000,000	(5)	TAC	INV/DLY/SP(6)	38374NWT0	October 2036
AU	3,478,261	(5)	TAC	FLT/DLY/SP(6)	38374NWU7	October 2036
BC	959,739	5.7500%	SUP	FIX	38374NWW5	October 2036
BG	7,210,000	5.5000	SCH/AD	FIX	38374NWW3	October 2036
BZ	1,000	5.5000	SCH	FIX/Z	38374NWX1	October 2036
CM	850,000	5.7500	SUP	FIX	38374NWX9	October 2036
DA	20,062,000	5.5000	SUP	FIX	38374NWZ6	August 2035
DB	2,832,000	5.5000	SUP	FIX	38374NXA0	March 2036
DC	229,000	5.5000	SUP	FIX	38374NXB8	October 2036
DE	3,877,000	5.5000	PAC II	FIX	38374NXC6	October 2036
DG	1,250,000	5.5000	SUP	FIX	38374NXD4	June 2036
DH	1,750,000	5.5000	SUP	FIX	38374NWE2	October 2036
EA	4,783,000	5.5000	SUP	FIX	38374NXF9	May 2036
EB	2,561,000	5.5000	SUP	FIX	38374NXG7	October 2036
ED	569,000	5.5000	SUP	FIX	38374NXH5	October 2036
GA	22,833,000	5.5000	SCH/AD	FIX	38374NXJ1	October 2036
GI	28,775,384	6.5000	NTL(PT)	FIX/IO	38374NXX8	October 2036
GZ	1,000	5.5000	SCH	FIX/Z	38374NXL6	October 2036
IP(1)	97,080,000	5.2300	NTL(PAC I/AD)	FIX/IO	38374NXM4	April 2035
MC	4,402,000	5.5000	PAC II/AD	FIX	38374NXN2	October 2036
MZ	1,000	5.5000	PAC II	FIX/Z	38374NXP7	October 2036
OP(1)	97,080,000	0.0000	PAC I/AD	PO	38374NXQ5	April 2035
PI(1)	5,000,366	6.5000	NTL(PAC I/AD)	FIX/IO	38374NXR3	April 2035
PZ	5,271,000	5.5648	PAC I	FIX/Z	38374NXS1	October 2036
Security Group 2						
LB(1)	50,000,000	5.7500	SEQ	FIX	38374NXT9	March 2036
NI(1)	2,083,333	6.0000	NTL(SEQ)	FIX/IO	38374NXU6	March 2036
NW	2,631,579	6.0000	SEQ	FIX	38374NXV4	October 2036
Residual						
RR	0	0.0000	NPR	NPR	38374NXW2	October 2036

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

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

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

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

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

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

CREDIT SUISSE

BLAYLOCK & COMPANY, INC.

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2006

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

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

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

¹ As of October 1, 2006.

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

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

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

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

SECURITY GROUP 2

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

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

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

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

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$28,775,384	14.387692% of Group 1 Trust Assets (excluding Trustee Fee amount)
IP	\$97,080,000	100% of OP (PAC I/AD Class)
JI	\$ 2,173,913	4.3478260870% of LB (SEQ Class)
NI	\$ 2,083,333	4.1666666667% of LB (SEQ Class)
PI	\$ 5,000,366	5.1507684384% of OP (PAC I/AD Class)

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

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

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



\$215,384,616

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-042

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
FG(1)	\$ 25,299,000	(5)	TAC	FLT	38375KXX5	July 2037
FK(1)	1,309,000	(5)	SUP	FLT	38375KXY3	July 2037
FL(1)	28,450,000	(5)	TAC	FLT	38375KXZ0	July 2037
FM	68,289,000	(5)	PAC	FLT	38375KYA4	July 2037
FN	322,000	(5)	PAC	FLT	38375KYB2	July 2037
FW(1)	1,331,000	(5)	SUP	FLT	38375KYC0	July 2037
MI(1)	2,276,300	(5)	NTL (PAC)	INV/IO	38375KYD8	July 2037
PF	75,000,000	(5)	PAC	FLT	38375KYE6	July 2037
PI(1)	2,500,000	(5)	NTL (PAC)	INV/IO	38375KYF3	July 2037
PO(1)	15,384,616	0.0%	PT	PO	38375KYG1	July 2037
SB(1)	92,307,696	(5)	NTL (PT)	INV/IO	38375KYH9	July 2037
SC	107,692,304	(5)	NTL (PT)	INV/IO	38375KYJ5	July 2037
Residual						
RR	0	0.0	NPR	NPR	38375KYK2	July 2037

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

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-6 which highlights some of these risks.

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

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

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

CREDIT SUISSE

BLAYLOCK & COMPANY, INC.

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2007

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

Trust Assets:

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

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>
\$215,384,616	354	5	6.90%

¹ As of July 1, 2007.

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

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

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

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

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

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

Interest Rates: 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>
FG	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
FK	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
FL	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
FM	LIBOR + 0.23%	5.55%	0.23%	7.00%	0	0.00%
FN	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
FW	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
FX	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
HF	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
JF	LIBOR + 0.25%	5.57%	0.25%	7.00%	0	0.00%
MI	203.10% - (LIBOR × 30.00)	0.60%	0.00%	0.60%	0	6.77%
NI	203.10% - (LIBOR × 30.00)	0.60%	0.00%	0.60%	0	6.77%
PF	LIBOR + 0.23%	5.55%	0.23%	7.00%	0	0.00%
PI	203.10% - (LIBOR × 30.00)	0.60%	0.00%	0.60%	0	6.77%
SA	40.50% - (LIBOR × 6.00)	8.58%	0.00%	40.50%	0	6.75%
SB	6.75% - LIBOR	1.43%	0.00%	6.75%	0	6.75%
SC	6.75% - LIBOR	1.43%	0.00%	6.75%	0	6.75%

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

1. 7.1428574082% to PO, until retired
2. 45.6717855838% in the following order of priority:
 - a. To FM and FN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To FL, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To FK, until retired
 - d. To FL, without regard to its Scheduled Principal Balance, until retired
 - e. To FM and FN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
3. 47.1853570080% in the following order of priority:
 - a. To PF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To FG, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To FW, until retired
 - d. To FG, without regard to its Scheduled Principal Balance, until retired
 - e. To PF, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
FM and FN (in the aggregate)	131% PSA through 320% PSA
PF	150% PSA through 320% PSA
TAC Classes	
FG	320% PSA
FL	320% PSA

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
MI	\$ 2,276,300	3.3333333333% of FM (PAC Class)
NI	\$ 4,776,300	3.3333333333% of FM and PF (in the aggregate) (PAC Classes)
PI	\$ 2,500,000	3.3333333333% of PF (PAC Class)
SB	\$ 92,307,696	600.0% of PO (PT Class)
SC	\$107,692,304	699.999948% of PO (PT Class)

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

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



\$269,604,580

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2007-031

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AZ(1)	\$ 8,490,000	5.0%	NSJ/SUP/AD	FIX/Z	38375JP25	March 2036
BZ(1)	2,830,000	5.0	NSJ/SUP	FIX/Z	38375JP33	May 2037
PA(1)	23,112,000	5.0	PAC	FIX	38375JP41	May 2029
PB(1)	16,307,000	5.0	PAC	FIX	38375JP58	October 2032
PC(1)	23,409,000	5.0	PAC	FIX	38375JP66	September 2036
PD(1)	4,503,000	5.0	PAC	FIX	38375JP74	May 2037
PK(1)	21,249,000	5.0	NSJ/TAC/AD	FIX	38375JP82	May 2037
ZK(1)	100,000	5.0	NSJ/TAC/AD	FIX/Z	38375JP90	May 2037
Security Group 2						
AF	64,615,384	(5)	PT	FLT	38375JQ24	May 2037
AO	5,384,616	0.0	PT	PO	38375JQ32	May 2037
IA(1)	550,000	(5)	NTL(SEQ)	INV/IO	38375JQ40	March 2008
IB(1)	64,065,384	(5)	NTL(SEQ)	INV/IO	38375JQ57	May 2037
Security Group 3						
BF	44,007,171	(5)	PT	FLT	38375JQ65	May 2037
BI	44,007,171	(5)	NTL(PT)	INV/IO	38375JQ73	May 2037
BO	1,692,584	0.0	PT	PO	38375JQ81	May 2037
Security Group 4						
CF	50,054,480	(5)	PT	FLT	38375JQ99	May 2037
CI	50,054,480	(5)	NTL(PT)	INV/IO	38375JR23	May 2037
CO	3,850,345	0.0	PT	PO	38375J2J3	May 2037
Residual						
RR	0	0.0	NPR	NPR	38375JR31	May 2037

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

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

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

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

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

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

LEHMAN BROTHERS
LOOP CAPITAL MARKETS, LLC **UTENDAHL CAPITAL PARTNERS, L.P.**

The date of this Offering Circular Supplement is May 21, 2007.

TERMS SHEET

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

Sponsor: Lehman Brothers Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 30, 2007

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.0%	30
2	Ginnie Mae I	6.0%	30
3	Ginnie Mae I	6.5%	30
4	Ginnie Mae II	6.5%	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. 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			
\$100,000,000	306	43	5.50%
Group 2 Trust Assets			
\$ 70,000,000	347	6	6.50%
Group 3 Trust Assets			
\$ 45,699,755	352	5	7.00%
Group 4 Trust Assets			
\$ 53,904,825	358	2	6.89%

¹ As of May 1, 2007.

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

³ The Mortgage Loans underlying the Group 4 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 4 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 Inverse Floating Rate, Principal Only or Non-Sticky Jump Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates are shown on the 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>
Security Group 2						
AF	LIBOR + 0.32%	5.64%	0.32%	6.50%	0	0.00%
AI	6.18% – LIBOR	0.86%	0.00%	6.18%	0	6.18%
IA	6.18% – LIBOR	0.86%	0.00%	6.18%	0	6.18%
IB	6.18% – LIBOR	0.86%	0.00%	6.18%	0	6.18%
Security Group 3						
BF	LIBOR + 0.24%	5.56%	0.24%	6.75%	0	0.00%
BI	6.51% – LIBOR	1.19%	0.00%	6.51%	0	6.51%
Security Group 4						
CF	LIBOR + 0.19%	5.51%	0.19%	7.00%	0	0.00%
CI	6.81% – LIBOR	1.49%	0.00%	6.81%	0	6.81%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the AZ, BZ and ZK Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount to PK, until retired, and then to ZK
- The AZ and BZ Accrual Amounts in the following order of priority, until ZK is retired:
 1. If the remaining principal balance of the Group 1 Trust Assets after giving effect to their reduction on the Distribution Date (the “Group 1 Trust Asset Balance”) is less than or equal to the 176% PSA Balance for that Distribution Date, then to AZ, until retired, and then to BZ
 2. To PK and ZK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To AZ, until retired, and then to BZ
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Beginning in July 2008, to PA, PB, PC and PD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. If the Group 1 Trust Asset Balance is less than or equal to the 176% PSA Balance for that Distribution Date, then to AZ and BZ, in that order, until retired
 3. To PK and ZK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Payment Date
 4. To AZ and BZ, in that order, until retired
 5. To PK and ZK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. To PA, PB, PC and PD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated to AF and AO, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to BF and BO, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to CF and CO, pro rata, until retired

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

Classes	Structuring Range or Rate
PA, PB, PC and PD (in the aggregate)	100% PSA through 225% PSA
PK and ZK (in the aggregate)	160% PSA

176% PSA Balances: The 176% PSA Balances are included in Schedule III to this Supplement. The 176% PSA Balances were calculated using a Structuring Rate of 176% PSA and the assumed characteristics of the related Trust Assets to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the 176% PSA Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) shortly after the Closing Date.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to Accrual Class ZK as interest, and no interest will be distributed to Accrual Classes AZ and BZ as interest until Class ZK is retired. 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 applicable Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.” After interest distributions commence on Accrual Class AZ or BZ, 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 Balance indicated:

Class	Original Class Notional Balance	Represents
Security Group 2		
AI	\$64,615,384	100% of AF (PT Class)
IA	550,000	100% of the first \$550,000 of AF (PT Class)
IB	64,065,384	100% of the second \$64,065,384 of AF (PT Class)
Security Group 3		
BI	44,007,171	100% of BF (PT Class)
Security Group 4		
CI	50,054,480	100% of CF (PT Class)

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

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

EXHIBIT C

Underlying SMBS Security

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
4	Ginnie Mae	SMBS Trust 01	1	July 30, 2004	37610VAA3	0%	PO	July 2034	PT	\$2,200,000,000	0.49573440	\$30,755,532	2.8181818182%	5.893%	306	52	II

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

(2) Underlying Certificate Factor is as of August 1, 2008.

**Cover Page and Terms Sheet
from Underlying SMBS Security Disclosure Document**

Offering Circular Supplement
(To SMBS Base Offering Circular dated July 1, 2004)



\$2,200,000,000

Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed Stripped Mortgage-Backed Securities
Ginnie Mae SMBS Trust 01**

The Securities

The Trust will issue the classes of Securities listed in the table below, and certain additional classes of Securities as further described herein, which may be exchanged for other Securities or for the underlying Ginnie Mae Platinum Certificate or a portion thereof.

<u>Class</u>	<u>Original Principal Balance (1)</u>	<u>Interest Rate</u>	<u>Principal Type (2)</u>	<u>Interest Type (2)</u>
1	\$2,200,000,000	0.0%	PT	PO
2	\$2,200,000,000	5.5%	NTL (PT)	IO

- (1) Subject to adjustment as described under "Increase or Decrease in Size" in this Supplement. The amount shown for the Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (2) As defined under "Class Types" in Appendix I to the SMBS Base Offering Circular.

The yields on some Classes of Securities will be extremely sensitive to prepayment experience on the underlying mortgage loans. You should carefully consider the associated risks, including, for the Class 2 Securities, the risk that you might not recover your initial investment. See "Yield, Maturity and Prepayment Considerations" on page S-9 hereof. See also "Risk Factors" on page 5 of the SMBS Base Offering Circular, which highlights certain investment risks.

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 a Ginnie Mae Platinum Certificate (#781764) backed by Ginnie Mae II Certificates. The Weighted Average Remaining Term to Maturity, Weighted Average Loan Age and the Weighted Average Mortgage Rate of the mortgage loans underlying the Trust Asset is 355 months, 3 months and 5.904%, respectively.

The Sponsor and the Co-Managers will offer the Securities from time to time in negotiated transactions at varying prices. We expect the Closing Date to be July 30, 2004. You should read the SMBS Base Offering Circular as well as this Supplement.

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

Goldman, Sachs & Co.

**RBS Greenwich Capital
Bear, Stearns & Co. Inc.
JPMorgan
Citigroup
Merrill Lynch & Co.
Credit Suisse First Boston
Lehman Brothers**

**UBS Investment Bank
Deutsche Bank Securities
Banc of America Securities LLC
Countrywide Securities Corp.
Morgan Stanley
Nomura**

The date of this Offering Circular Supplement is July 27, 2004.

Ginnie Mae SMBS Trust 01

Exchanges

As contemplated in the SMBS Base Offering Circular, Securities of one or more Classes will be exchangeable on the book-entry system of the Federal Reserve Banks for (i) a Ginnie Mae Platinum Certificate (representing all or a portion of the Ginnie Mae Platinum Certificate originally included in the Trust) and/or (ii) Securities of one or more other Classes. The conditions for any such exchange are as follows:

For the Ginnie Mae Platinum Certificates: The Securities surrendered for exchange must, in the aggregate, provide for monthly distributions of interest in an amount equivalent to interest at a rate of 5.5% per annum on the aggregate Class Principal Balances (exclusive of the Class Notional Balances of any Class 2 Securities) of such Securities so exchanged. In addition, the total outstanding principal balance of the Ginnie Mae Platinum Certificate of authorized denomination to be delivered will equal the aggregate Class Principal Balances of the Securities surrendered for exchange. The Ginnie Mae Platinum Certificates delivered in the exchange may be exchanged back into the Securities representing equivalent entitlements for principal and interest.

For other Securities: The Securities surrendered for exchange must have aggregate Class Principal Balances (exclusive of the Class Notional Balances of any Class 2 Securities) and provide for annual distributions of interest equal, after rounding to whole dollars, to the aggregate Class Principal Balances (exclusive of the Class Notional Balances of any Class 2 Securities) and annual interest distributions of the Securities received in any such exchange.

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. The following three examples illustrate the practically infinite capability for exchanges of Securities. In each case, it is assumed that the exchanging Holder's Securities are as follows:

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$10,000,000	7	2.5%	\$ 250,000
\$10,000,000	11	4.5%	\$ 450,000
<u>\$10,000,000</u>	21	9.5%	<u>\$ 950,000</u>
\$30,000,000			\$1,650,000

Example 1. Holder receives Class 5, Class 8, Class 14 and Class 23 Securities.

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$10,000,000	5	1.5%	\$ 150,000
\$ 5,000,000	8	3.0%	\$ 150,000
\$ 5,000,000	14	6.0%	\$ 300,000
<u>\$10,000,000</u>	23	10.5%	<u>\$1,050,000</u>
\$30,000,000			\$1,650,000

Example 2. Holder receives new Class 1 and Class 2 Securities.

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$30,000,000	1	0.0%	\$ 0
<u>\$30,000,000</u> (notional)	2	5.5%	<u>\$1,650,000</u>
\$30,000,000			\$1,650,000

Example 3. Holder receives a portion of the Ginnie Mae Platinum Certificate and Class 1, Class 9 and Class 22 Securities.

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$ 5,000,000	Ginnie Mae Platinum Certificates	5.5%	\$ 275,000
\$ 8,000,000	1	0.0%	\$ 0
\$ 5,000,000	9	3.5%	\$ 175,000
<u>\$12,000,000</u>	22	10.0%	<u>\$1,200,000</u>
\$30,000,000			\$1,650,000

The aggregate Class Principal Balances of Securities of any particular Class outstanding at any time may be expected to vary over the life of the Trust and will depend upon any exchanges that occur. However, the aggregate Class Principal Balances of all Securities outstanding at any particular time (exclusive of the Class Notional Balances of any Class 2 Securities) will always be equal to the outstanding principal balance of the Ginnie Mae Platinum Certificate underlying such Securities and the total distributions of interest required thereon will always be equal to the required distributions of interest on such underlying Ginnie Mae Platinum Certificate.

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 SMBS Base Offering Circular.

The SMBS 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 JPMorgan Chase Bank, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the SMBS Base Offering Circular.

Please consult the Glossary included in the SMBS Base Offering Circular as Appendix I for definitions of capitalized terms.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors” on page 5 of the SMBS Base Offering Circular.

Sponsor: Goldman, Sachs & Co.

Co-Managers: Greenwich Capital Markets Inc.
 UBS Securities LLC
 Bear, Stearns & Co. Inc.
 Deutsche Bank Securities
 J.P. Morgan Securities Inc.
 Banc of America Securities LLC
 Citigroup Global Markets Inc.
 Countrywide Securities Corp.
 Merrill Lynch & Co. Inc.
 Morgan Stanley & Co. Inc.
 Credit Suisse First Boston LLC
 Nomura Securities International, Inc.
 Lehman Brothers Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 30, 2004

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2004.

Final Distribution Date: July 20, 2034

Trust Asset:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Principal Balance</u>	<u>Original Term to Maturity (in years)</u>
Ginnie Mae Platinum Certificate (#781764) Backed by Ginnie Mae II Certificates	5.5%	\$2,200,000,000	30

Actual Characteristics of the Mortgage Loans Underlying the Trust Asset¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
\$2,200,000,000	355	3	5.904%

¹ As of July 1, 2004.

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

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

Range of Characteristics of the Ginnie Mae II Certificates Underlying the Trust Asset¹:

<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
347 - 357	1 - 9	5.861% - 5.993%

¹ As of July 1, 2004.

² The Mortgage Loans underlying the Ginnie Mae II Certificates may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Ginnie Mae II Certificates may be outside the ranges of the weighted averages shown above. See *“The Trust Asset — The Mortgage Loans”* in this Supplement.

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

Exchange: You will be able, upon notice and, after October 28, 2004, payment of an exchange fee, to exchange your Securities for a proportionate interest in other Securities or in the underlying Trust Asset. See *“Description of the Securities — Exchange Procedures”* in this Supplement.

Eligible Investors: The Securities are only to be offered and sold to institutional Accredited Investors.

Interest Payments: Class 1 is a Principal Only Security and will not be entitled to any payments of interest. Class 2 will bear interest at the rate specified on the cover page. The 22 additional classes of Securities authorized for issuance by the Trust will bear interest beginning at a rate of 0.5% per annum for Class 3 Securities and increasing in increments of 0.5% for each successive Class to a rate of 11.0% for Class 24 Securities. On each Distribution Date, interest will be paid on each of the outstanding Securities (other than Class 1, the Principal Only Security) in an amount equal to one-twelfth (1/12) of the product of (i) the stated rate for such Security and (ii) the outstanding Class Principal Balance or Class Notional Balance of such Security.

Allocation of Principal: On each Distribution Date, the Principal Distribution Amount will be allocated among the outstanding Securities (other than Class 2, the Notional Security) *pro rata* based on the outstanding Class Principal Balance of each Security.



\$1,484,540,808

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2008-065**

OFFERING CIRCULAR SUPPLEMENT
August 21, 2008

**CREDIT SUISSE
FINACORP SECURITIES**