



\$1,632,932,154

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-024

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-10 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 April 30, 2009.

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						
A(1)	\$205,226,000	4.50%	SEQ	FIX	38374XWJ0	March 2034
B	94,774,000	4.50	SEQ	FIX	38374XWK7	April 2039
Security Group 2						
BA(1)	467,460,319	4.50	SEQ	FIX	38374XWL5	September 2033
BC	214,963,504	4.50	SEQ	FIX	38374XWM3	April 2039
Security Group 3						
CA(1)	20,791,326	4.50	SEQ	FIX	38374XWN1	March 2034
CE	5,000,000	4.00	SEQ	FIX	38374XWP6	April 2039
CL	2,000,000	5.00	SEQ	FIX	38374XWQ4	April 2039
CT	1,500,000	5.50	SEQ	FIX	38374XWR2	April 2039
Security Group 4						
FJ(1)	168,837,925	(5)	SC/PT	FLT	38374XWS0	January 2037
KA(1)	143,971,015	3.50	SC/PAC	FIX	38374XWT8	January 2037
KU	871,741	4.00	SC/SUP	FIX	38374XWU5	January 2037
LF(1)	23,995,169	(5)	SC/PAC	FLT	38374XWV3	January 2037
LI(1)	23,995,169	(5)	NTL (SC/PAC)	INV/IO	38374XWW1	January 2037
SJ(1)	168,837,925	(5)	NTL (SC/PT)	INV/IO	38374XWX9	January 2037
Security Group 5						
FN(1)	25,851,583	(5)	SC/PT	FLT	38374XWY7	September 2038
PA	17,424,207	4.00	SC/PAC	FIX	38374XWZ4	September 2038
PU	1,041,210	4.00	SC/SUP	FIX	38374XXA8	September 2038
SN(1)	25,851,583	(5)	NTL (SC/PT)	INV/IO	38374XXB6	September 2038
Security Group 6						
FV(1)	28,150,961	(5)	SC/PT	FLT	38374XXC4	December 2036
KF(1)	7,985,777	(5)	SC/PAC	FLT	38374XXD2	December 2036
KS(1)	7,985,777	(5)	NTL (SC/PAC)	INV/IO	38374XXE0	December 2036
LB(1)	47,914,662	3.50	SC/PAC	FIX	38374XXF7	December 2036
LU	401,485	4.00	SC/SUP	FIX	38374XXG5	December 2036
SV(1)	28,150,961	(5)	NTL (SC/PT)	INV/IO	38374XXH3	December 2036
Security Group 7						
BF(1)	61,175,294	(5)	SC/PAC	FLT	38374XXJ9	March 2039
BS(1)	61,175,294	(5)	NTL (SC/PAC)	INV/IO	38374XXK6	March 2039
DA(1)	81,567,059	3.50	SC/PAC	FIX	38374XXL4	March 2039
SU	5,623,261	5.00	SC/SUP	FIX	38374XXM2	March 2039
WB	6,405,656	5.00	SC/PAC	FIX	38374XXN0	March 2039
Residual						
RR	0	0.00	NPR	NPR	38374XXP5	April 2039

- (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.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 4, 5, 6 and 7 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

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TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2009

Distribution Dates: For the Group 1, 4, 5, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2009. For the Group 2 and 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 May 2009.

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	4.5%	30
2	Ginnie Mae I	4.5%	30
3	Ginnie Mae I	4.5%	30
4	Underlying Certificate	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	357	3	5.02%
Group 2 Trust Assets			
\$682,423,823	357	3	5.00%
Group 3 Trust Assets			
\$ 29,291,326	357	3	5.00%

¹ As of April 1, 2009.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
AS	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
BF	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
BS	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
CF	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
CS	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%

<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>
DF	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
DS	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
EF	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
ES	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
FA	LIBOR + 0.50%	0.94813%	0.50%	7.00%	0	0.00%
FB	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
FC	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
FD	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
FE	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
FG	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
FH	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
FJ	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
FK	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
FL	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
FM	LIBOR + 0.55%	0.99813%	0.55%	7.00%	0	0.00%
FN	LIBOR + 0.90%	1.34813%	0.90%	7.00%	0	0.00%
FP	LIBOR + 0.45%	0.89813%	0.45%	7.00%	0	0.00%
FQ	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
FT	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
FV	LIBOR + 0.90%	1.34813%	0.90%	7.00%	0	0.00%
FW	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
FX	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
FY	LIBOR + 0.65%	1.09813%	0.65%	7.00%	0	0.00%
GF	LIBOR + 0.60%	1.04813%	0.60%	7.00%	0	0.00%
GS	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
HF	LIBOR + 0.55%	0.99813%	0.55%	7.00%	0	0.00%
HS	6.45% – LIBOR	6.00187%	0.00%	6.45%	0	6.45%
JF	LIBOR + 0.50%	0.94813%	0.50%	7.00%	0	0.00%
JS	6.50% – LIBOR	6.05187%	0.00%	6.50%	0	6.50%
KF	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
KS	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
LF	LIBOR + 0.85%	1.29813%	0.85%	7.00%	0	0.00%
LI	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
MF	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
MS	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
NF	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
NS	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
QF	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
QS	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%

<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>
SA	6.50% – LIBOR	6.05187%	0.00%	6.50%	0	6.50%
SB	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
SC	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
SD	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
SE	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
SG	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
SH	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
SJ	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
SK	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
SL	6.40% – LIBOR	5.95187%	0.00%	6.40%	0	6.40%
SM	6.45% – LIBOR	6.00187%	0.00%	6.45%	0	6.45%
SN	6.10% – LIBOR	5.65187%	0.00%	6.10%	0	6.10%
SP	6.55% – LIBOR	6.10187%	0.00%	6.55%	0	6.55%
SQ	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
ST	6.15% – LIBOR	5.70187%	0.00%	6.15%	0	6.15%
SV	6.10% – LIBOR	5.65187%	0.00%	6.10%	0	6.10%
SW	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
SX	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%
SY	6.35% – LIBOR	5.90187%	0.00%	6.35%	0	6.35%
TF	LIBOR + 0.80%	1.24813%	0.80%	7.00%	0	0.00%
TS	6.20% – LIBOR	5.75187%	0.00%	6.20%	0	6.20%
UF	LIBOR + 0.75%	1.19813%	0.75%	7.00%	0	0.00%
US	6.25% – LIBOR	5.80187%	0.00%	6.25%	0	6.25%
VF	LIBOR + 0.70%	1.14813%	0.70%	7.00%	0	0.00%
VS	6.30% – LIBOR	5.85187%	0.00%	6.30%	0	6.30%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated sequentially, to A and B, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated sequentially, to BA and BC, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. To CA, until retired
2. Concurrently, to CE, CL and CT, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 50% to FJ, until retired
2. 50% in the following order of priority:
 - a. Concurrently, to KA and LF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KU, until retired
 - c. Concurrently, to KA and LF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 58.3333325812% to FN, until retired
2. 41.6666674188% in the following order of priority:
 - a. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To PU, until retired
 - c. To PA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.3333325439% to FV, until retired
2. 66.6666674561% in the following order of priority:
 - a. Concurrently, to KF and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To LU, until retired
 - c. Concurrently, to KF and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. To the Group 7 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to BF and DA, pro rata, until retired
 - b. To WB, until retired
2. To SU, until retired
3. To the Group 7 PAC Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

	<u>Structuring Ranges</u>
PAC Classes	
BF, DA and WB (in the aggregate)	100% PSA through 300% PSA
KA and LF (in the aggregate)	105% PSA through 250% PSA
KF and LB (in the aggregate)	110% PSA through 240% PSA
PA	150% PSA through 300% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$114,014,444	55.555555556% of A (SEQ Class)
AS	28,150,961	100% of FV (SC/PT Class)
BI	51,940,035	11.111111111% of BA (SEQ Class)
BS	61,175,294	100% of BF (SC/PAC Class)
CI	11,550,736	55.555555556% of CA (SEQ Class)
CS	61,175,294	100% of BF (SC/PAC Class)
DS	61,175,294	100% of BF (SC/PAC Class)
ES	61,175,294	100% of BF (SC/PAC Class)
GS	61,175,294	100% of BF (SC/PAC Class)
HS	61,175,294	100% of BF (SC/PAC Class)
JS	61,175,294	100% of BF (SC/PAC Class)
KS	7,985,777	100% of KF (SC/PAC Class)
LI	23,995,169	100% of LF (SC/PAC Class)
MS	23,995,169	100% of LF (SC/PAC Class)
NS	23,995,169	100% of LF (SC/PAC Class)
QS	23,995,169	100% of LF (SC/PAC Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SA	\$168,837,925	100% of FJ (SC/PT Class)
SB	25,851,583	100% of FN (SC/PT Class)
SC	25,851,583	100% of FN (SC/PT Class)
SD	25,851,583	100% of FN (SC/PT Class)
SE	25,851,583	100% of FN (SC/PT Class)
SG	25,851,583	100% of FN (SC/PT Class)
SH	25,851,583	100% of FN (SC/PT Class)
SJ	168,837,925	100% of FJ (SC/PT Class)
SK	168,837,925	100% of FJ (SC/PT Class)
SL	168,837,925	100% of FJ (SC/PT Class)
SM	168,837,925	100% of FJ (SC/PT Class)
SN	25,851,583	100% of FN (SC/PT Class)
SP	168,837,925	100% of FJ (SC/PT Class)
SQ	28,150,961	100% of FV (SC/PT Class)
ST	28,150,961	100% of FV (SC/PT Class)
SV	28,150,961	100% of FV (SC/PT Class)
SW	28,150,961	100% of FV (SC/PT Class)
SX	28,150,961	100% of FV (SC/PT Class)
SY	28,150,961	100% of FV (SC/PT Class)
TS	7,985,777	100% of KF (SC/PAC Class)
US	7,985,777	100% of KF (SC/PAC Class)
VS	7,985,777	100% of KF (SC/PAC Class)

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

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

RISK FACTORS

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

The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities. The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the underlying mortgage loans, and no assurances can be given about the rates at which the underlying mortgage loans will prepay. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

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

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

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

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS Certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to or less than 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 classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 4, 5, 6 and 7 securities. The underlying certificates will be sensitive in varying degrees to

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

As described in the related underlying certificate disclosure documents, the underlying certificates included in trust asset groups 5 and 6 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of the underlying certificates on any payment date is calculated directly or indirectly on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered

to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the trust assets may consist of higher balance mortgage loans or high balance loans.

Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

The securities may not be a suitable investment for you. The securities, especially the group 4, 5, 6 and 7 securities and, in particular, the support, interest only, inverse floating rate and residual classes, are not suitable investments for all investors.

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

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

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

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

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

The actual characteristics of the underlying mortgage loans will affect the weighted average lives and yields of your securities.

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2 and 3)

The Group 1 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 Group 2 and 3 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Underlying Certificates (Groups 4, 5, 6 and 7)

The Group 4, 5, 6 and 7 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate

weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2 and 3 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 3 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, 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, in the case of the Group 1 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as

banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

Each 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 notional balance.

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

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.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, 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 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 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 can calculate the amount of principal and interest to be distributed to 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 and, in the case of Combinations 1 and 3, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1 and 3, the 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.*

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 and notional balances 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 Administrator Ginnie Mae 2009-024. 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 of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). 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 4, 5, 6 and 7 Securities are urged to review the discussion under “Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 4, 5, 6 and 7 securities” in this Supplement.

Securities that Receive Principal on the Basis of Schedules

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

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

PAC Classes	<u>Initial Effective Ranges</u>
BF, DA and WB (in the aggregate)	100% PSA through 300% PSA
KA and LF (in the aggregate).	105% PSA through 250% PSA
KF and LB (in the aggregate).	110% PSA through 240% PSA
PA	150% PSA through 300% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to

prepay at a constant rate within the initial Effective Range shown for any Class in the above tables, 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 Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range, if any, for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time 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 for any PAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC Class, and its Weighted Average Life may be extended, perhaps significantly.

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC Class, its supporting Classes may be retired earlier than that PAC 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 and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2 and 3 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 3 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2 or 3 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 1 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 1, 4, 5, 6 and 7 Securities are always received on the 20th day of the month and distributions on the Group 2 and 3 Securities are always received on the 16th day of the month, in each case, whether or not a Business Day, commencing in May 2009.

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

5. The Closing Date for the Securities is April 30, 2009.
6. No expenses or fees are paid by the Trust other than the Trustee Fee.
7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.
8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, 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 A, AB, AC, AD, AE, AG, AH, AI, AJ, AK, AL and AM					Class B				
	0%	150%	283%	450%	600%	0%	150%	283%	450%	600%
	Initial Percent	100	100	100	100	100	100	100	100	100
April 2010	98	94	90	85	81	100	100	100	100	100
April 2011	96	83	72	58	47	100	100	100	100	100
April 2012	94	69	50	29	13	100	100	100	100	100
April 2013	92	57	32	8	0	100	100	100	100	80
April 2014	90	46	18	0	0	100	100	100	83	50
April 2015	87	36	6	0	0	100	100	100	60	31
April 2016	85	27	0	0	0	100	100	91	43	20
April 2017	82	18	0	0	0	100	100	74	30	12
April 2018	79	11	0	0	0	100	100	60	22	8
April 2019	76	5	0	0	0	100	100	48	15	5
April 2020	73	0	0	0	0	100	97	39	11	3
April 2021	69	0	0	0	0	100	85	31	8	2
April 2022	66	0	0	0	0	100	75	25	5	1
April 2023	62	0	0	0	0	100	65	20	4	1
April 2024	58	0	0	0	0	100	57	16	3	0
April 2025	53	0	0	0	0	100	49	13	2	0
April 2026	49	0	0	0	0	100	43	10	1	0
April 2027	44	0	0	0	0	100	37	8	1	0
April 2028	38	0	0	0	0	100	31	6	1	0
April 2029	33	0	0	0	0	100	26	5	0	0
April 2030	27	0	0	0	0	100	22	4	0	0
April 2031	21	0	0	0	0	100	18	3	0	0
April 2032	14	0	0	0	0	100	15	2	0	0
April 2033	7	0	0	0	0	100	12	1	0	0
April 2034	0	0	0	0	0	98	9	1	0	0
April 2035	0	0	0	0	0	81	7	1	0	0
April 2036	0	0	0	0	0	62	5	0	0	0
April 2037	0	0	0	0	0	43	3	0	0	0
April 2038	0	0	0	0	0	22	1	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	15.4	5.0	3.2	2.3	1.9	27.6	17.1	11.1	7.4	5.7

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Classes BA, BI and BK					Class BC				
	0%	150%	282%	450%	600%	0%	150%	282%	450%	600%
	Initial Percent	100	100	100	100	100	100	100	100	100
April 2010	98	94	90	85	81	100	100	100	100	100
April 2011	96	83	72	58	47	100	100	100	100	100
April 2012	93	69	50	29	13	100	100	100	100	100
April 2013	91	57	32	8	0	100	100	100	100	80
April 2014	88	46	18	0	0	100	100	100	84	50
April 2015	85	36	6	0	0	100	100	100	60	31
April 2016	82	27	0	0	0	100	100	92	43	20
April 2017	79	19	0	0	0	100	100	74	30	12
April 2018	76	11	0	0	0	100	100	60	22	8
April 2019	73	5	0	0	0	100	100	49	15	5
April 2020	69	0	0	0	0	100	97	39	11	3
April 2021	65	0	0	0	0	100	85	31	8	2
April 2022	62	0	0	0	0	100	75	25	5	1
April 2023	57	0	0	0	0	100	66	20	4	1
April 2024	53	0	0	0	0	100	57	16	3	0
April 2025	49	0	0	0	0	100	49	13	2	0
April 2026	44	0	0	0	0	100	43	10	1	0
April 2027	39	0	0	0	0	100	37	8	1	0
April 2028	33	0	0	0	0	100	31	6	1	0
April 2029	28	0	0	0	0	100	26	5	0	0
April 2030	22	0	0	0	0	100	22	4	0	0
April 2031	16	0	0	0	0	100	18	3	0	0
April 2032	9	0	0	0	0	100	15	2	0	0
April 2033	3	0	0	0	0	100	12	1	0	0
April 2034	0	0	0	0	0	90	9	1	0	0
April 2035	0	0	0	0	0	74	7	1	0	0
April 2036	0	0	0	0	0	57	5	0	0	0
April 2037	0	0	0	0	0	39	3	0	0	0
April 2038	0	0	0	0	0	20	1	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	14.6	4.9	3.2	2.3	1.9	27.3	17.1	11.1	7.4	5.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes CA, CB, CD, CG, CH, CI, CJ, CK, CM, CN, CP and CQ					Classes CE, CI and CT				
	0%	150%	282%	450%	600%	0%	150%	282%	450%	600%
	Initial Percent	100	100	100	100	100	100	100	100	100
April 2010	98	94	90	86	82	100	100	100	100	100
April 2011	96	83	73	60	49	100	100	100	100	100
April 2012	93	70	52	32	16	100	100	100	100	100
April 2013	91	58	35	11	0	100	100	100	100	87
April 2014	88	48	21	0	0	100	100	100	91	55
April 2015	86	38	9	0	0	100	100	100	65	34
April 2016	83	29	0	0	0	100	100	100	46	21
April 2017	80	21	0	0	0	100	100	81	33	13
April 2018	77	14	0	0	0	100	100	65	23	8
April 2019	74	8	0	0	0	100	100	53	17	5
April 2020	70	2	0	0	0	100	100	43	12	3
April 2021	67	0	0	0	0	100	93	34	8	2
April 2022	63	0	0	0	0	100	81	27	6	1
April 2023	59	0	0	0	0	100	71	22	4	1
April 2024	55	0	0	0	0	100	62	17	3	0
April 2025	50	0	0	0	0	100	54	14	2	0
April 2026	46	0	0	0	0	100	46	11	1	0
April 2027	41	0	0	0	0	100	40	8	1	0
April 2028	36	0	0	0	0	100	34	7	1	0
April 2029	30	0	0	0	0	100	29	5	0	0
April 2030	25	0	0	0	0	100	24	4	0	0
April 2031	19	0	0	0	0	100	20	3	0	0
April 2032	13	0	0	0	0	100	16	2	0	0
April 2033	6	0	0	0	0	100	13	2	0	0
April 2034	0	0	0	0	0	98	10	1	0	0
April 2035	0	0	0	0	0	80	7	1	0	0
April 2036	0	0	0	0	0	62	5	0	0	0
April 2037	0	0	0	0	0	42	3	0	0	0
April 2038	0	0	0	0	0	22	1	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	5.2	3.3	2.4	2.0	27.6	17.6	11.5	7.7	5.8

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FA, FJ, FK, FL, FM, FP, SA, SJ, SK, SL, SM and SP					Classes KA, KB, LF, LI, MF, MS, NF, NS, QF and QS					Class KU				
	0%	105%	200%	250%	400%	0%	105%	200%	250%	400%	0%	105%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	98	92	92	92	92	98	92	92	92	92	100	98	95	95	95
April 2011	95	81	81	81	81	95	81	81	81	81	100	94	85	85	85
April 2012	93	69	69	69	63	93	69	69	69	63	100	85	85	85	0
April 2013	90	57	57	57	39	90	57	57	57	39	100	85	85	85	0
April 2014	87	47	47	47	22	87	47	47	47	22	100	85	85	85	0
April 2015	84	37	37	37	9	84	36	36	36	9	100	85	85	85	0
April 2016	80	27	27	27	0	80	27	27	27	0	100	85	85	85	0
April 2017	77	18	18	18	0	77	18	18	18	0	100	85	85	9	0
April 2018	73	10	10	10	0	73	10	10	10	0	100	75	75	0	0
April 2019	69	3	3	3	0	69	3	3	3	0	100	63	63	0	0
April 2020	65	0	0	0	0	65	0	0	0	0	100	0	0	0	0
April 2021	60	0	0	0	0	60	0	0	0	0	100	0	0	0	0
April 2022	56	0	0	0	0	55	0	0	0	0	100	0	0	0	0
April 2023	51	0	0	0	0	50	0	0	0	0	100	0	0	0	0
April 2024	45	0	0	0	0	45	0	0	0	0	100	0	0	0	0
April 2025	39	0	0	0	0	39	0	0	0	0	100	0	0	0	0
April 2026	33	0	0	0	0	33	0	0	0	0	100	0	0	0	0
April 2027	27	0	0	0	0	27	0	0	0	0	100	0	0	0	0
April 2028	20	0	0	0	0	20	0	0	0	0	100	0	0	0	0
April 2029	13	0	0	0	0	13	0	0	0	0	100	0	0	0	0
April 2030	5	0	0	0	0	5	0	0	0	0	100	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.1	4.9	4.9	4.9	3.6	13.1	4.9	4.9	4.9	3.6	21.6	8.9	8.8	6.7	2.4

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FB, FC, FD, FE, FG, FH, FN, SB, SC, SD, SE, SG, SH and SN					Class PA					Class PU				
	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%	0%	150%	200%	300%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2015	100	100	100	100	86	100	100	100	100	91	100	100	100	100	0
April 2016	100	100	100	100	64	100	100	100	100	67	100	100	100	100	0
April 2017	100	80	77	80	46	100	80	80	80	49	100	77	29	73	0
April 2018	100	59	59	62	34	100	62	62	62	36	100	19	5	73	0
April 2019	100	44	44	49	24	100	47	47	47	26	100	0	0	73	0
April 2020	100	33	33	37	17	100	35	35	35	18	100	0	0	69	0
April 2021	100	25	25	28	12	100	26	26	26	12	100	0	0	60	0
April 2022	100	18	18	21	8	100	19	19	19	8	100	0	0	49	0
April 2023	100	13	13	15	5	100	14	14	14	5	100	0	0	35	0
April 2024	100	9	9	10	3	100	10	10	10	3	100	0	0	22	0
April 2025	100	6	6	7	1	100	6	6	6	1	100	0	0	9	0
April 2026	100	4	4	4	0	100	4	4	4	0	100	0	0	0	0
April 2027	100	2	2	2	0	100	2	2	2	0	100	0	0	0	0
April 2028	100	1	1	1	0	100	1	1	1	0	100	0	0	0	0
April 2029	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
April 2030	93	0	0	0	0	93	0	0	0	0	100	0	0	0	0
April 2031	73	0	0	0	0	72	0	0	0	0	100	0	0	0	0
April 2032	53	0	0	0	0	50	0	0	0	0	100	0	0	0	0
April 2033	30	0	0	0	0	26	0	0	0	0	100	0	0	0	0
April 2034	6	0	0	0	0	0	0	0	0	0	100	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.1	10.5	10.4	10.7	8.5	22.9	10.6	10.6	10.6	8.7	25.1	8.5	7.7	12.0	5.6

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes AF, AS, FQ, FT, FV, FW, FX, FY, SQ, ST, SV, SW, SX and SY					Classes KF, KS, LA, LB, TF, TS, UF, US, VF and VS					Class LU				
	0%	110%	180%	240%	400%	0%	110%	180%	240%	400%	0%	110%	180%	240%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2013	100	100	100	100	87	100	100	100	100	87	100	100	100	100	0
April 2014	100	100	100	100	46	100	100	100	100	46	100	100	100	100	0
April 2015	100	89	89	89	15	100	89	89	89	15	100	100	100	100	0
April 2016	100	65	65	65	0	100	65	65	65	0	100	100	100	100	0
April 2017	100	44	43	43	0	100	43	43	43	0	100	100	83	83	0
April 2018	100	23	23	24	0	100	23	23	23	0	100	36	36	79	0
April 2019	100	7	7	7	0	100	7	7	7	0	100	6	6	79	0
April 2020	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
April 2021	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
April 2022	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
April 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
April 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
April 2025	97	0	0	0	0	97	0	0	0	0	100	0	0	0	0
April 2026	82	0	0	0	0	82	0	0	0	0	100	0	0	0	0
April 2027	66	0	0	0	0	66	0	0	0	0	100	0	0	0	0
April 2028	49	0	0	0	0	49	0	0	0	0	100	0	0	0	0
April 2029	31	0	0	0	0	31	0	0	0	0	100	0	0	0	0
April 2030	12	0	0	0	0	11	0	0	0	0	100	0	0	0	0
April 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	18.9	7.8	7.8	7.8	5.0	18.9	7.8	7.8	7.8	5.0	21.6	9.0	8.8	9.9	3.7

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes BF, BS, CF, CS, DA, DB, DC, DE, DF, DS, EF, ES, GF, GS, HF, HS, JF and JS					Class SU					Class WB					
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2010	98	93	93	93	93	100	100	86	86	86	100	100	100	100	100	100
April 2011	96	83	83	83	83	100	100	71	71	71	100	100	100	100	100	100
April 2012	94	73	73	73	73	100	100	63	63	63	100	100	100	100	100	100
April 2013	91	63	63	63	57	100	100	54	54	0	100	100	100	100	100	100
April 2014	89	53	53	53	41	100	100	46	46	0	100	100	100	100	100	100
April 2015	86	45	45	45	30	100	100	38	38	0	100	100	100	100	100	100
April 2016	83	36	36	36	21	100	100	31	9	0	100	100	100	100	100	100
April 2017	80	29	29	29	15	100	99	25	0	0	100	100	100	100	100	100
April 2018	77	22	22	22	10	100	80	20	0	0	100	100	100	100	100	100
April 2019	73	17	17	17	6	100	40	17	0	0	100	100	100	100	100	100
April 2020	70	12	12	12	3	100	13	13	0	0	100	100	100	100	100	100
April 2021	66	9	9	9	1	100	11	11	0	0	100	100	100	100	100	100
April 2022	62	6	6	6	0	100	9	9	0	0	100	100	100	100	93	93
April 2023	57	4	4	4	0	100	7	7	0	0	100	100	100	100	68	68
April 2024	52	2	2	2	0	100	6	6	0	0	100	100	100	100	50	50
April 2025	47	1	1	1	0	100	5	5	0	0	100	100	100	100	36	36
April 2026	42	0	0	0	0	100	4	4	0	0	100	90	90	90	26	26
April 2027	36	0	0	0	0	100	3	3	0	0	100	70	70	70	19	19
April 2028	30	0	0	0	0	100	2	2	0	0	100	53	53	53	13	13
April 2029	23	0	0	0	0	100	2	2	0	0	100	41	41	41	9	9
April 2030	16	0	0	0	0	100	1	1	0	0	100	31	31	31	7	7
April 2031	9	0	0	0	0	100	1	1	0	0	100	23	23	23	4	4
April 2032	1	0	0	0	0	100	1	1	0	0	100	16	16	16	3	3
April 2033	0	0	0	0	0	5	1	1	0	0	12	12	12	12	2	2
April 2034	0	0	0	0	0	0	0	0	0	0	8	8	8	8	1	1
April 2035	0	0	0	0	0	0	0	0	0	0	5	5	5	5	1	1
April 2036	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0	0
April 2037	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0
April 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.3	6.0	6.0	6.0	4.8	23.8	10.3	5.7	4.2	2.6	23.7	20.0	20.0	20.0	15.9	15.9

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 4, 5, 6 and 7 Securities, the investor’s own projection of principal payment rates on the Underlying Certificates under a variety of scenarios and in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

Yield Tables

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

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

The yields were calculated by

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

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

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

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

SECURITY GROUP 1

**Sensitivity of Class AI to Prepayments
Assumed Price 9.00000%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>283%</u>	<u>450%</u>	<u>534%</u>	<u>600%</u>
38.4%	25.2%	8.2%	0.0%	(6.2)%

SECURITY GROUP 2

**Sensitivity of Class BI to Prepayments
Assumed Price 9.00000%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>282%</u>	<u>450%</u>	<u>535%</u>	<u>600%</u>
38.6%	25.6%	8.4%	0.0%	(6.1)%

SECURITY GROUP 3

**Sensitivity of Class CI to Prepayments
Assumed Price 8.00000%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>282%</u>	<u>450%</u>	<u>600%</u>	<u>667%</u>
47.2%	35.4%	19.6%	5.9%	0.0%

SECURITY GROUP 4

**Sensitivity of Class LI to Prepayments
Assumed Price 8.109375%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	69.4%	69.4%	69.4%	65.5%
0.44813%	66.2%	66.2%	66.2%	62.1%
3.29907%	21.2%	21.2%	21.2%	12.3%
6.15000% 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 MS to Prepayments
Assumed Price 8.109375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	70.2%	70.2%	70.2%	66.3%
0.44813%	67.1%	67.1%	67.1%	63.0%
3.32407%	21.6%	21.6%	21.6%	12.8%
6.20000% and above	**	**	**	**

Sensitivity of Class NS to Prepayments
Assumed Price 8.109375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	71.1%	71.1%	71.1%	67.2%
0.44813%	67.9%	67.9%	67.9%	63.9%
3.34907%	22.0%	22.0%	22.0%	13.3%
6.25000% and above	**	**	**	**

Sensitivity of Class QS to Prepayments
Assumed Price 8.109375%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	71.9%	71.9%	71.9%	68.1%
0.44813%	68.7%	68.7%	68.7%	64.7%
3.37407%	22.4%	22.4%	22.4%	13.7%
6.30000% and above	**	**	**	**

Sensitivity of Class SA to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	76.8%	76.8%	76.8%	73.2%
0.44813%	73.5%	73.5%	73.5%	69.7%
3.47407%	24.9%	24.9%	24.8%	16.4%
6.50000% 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 SJ to Prepayments
Assumed Price 8.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	73.4%	73.3%	73.3%	69.5%
0.44813%	70.1%	70.1%	70.1%	66.1%
3.37407%	23.2%	23.2%	23.2%	14.4%
6.30000% and above	**	**	**	**

**Sensitivity of Class SK to Prepayments
Assumed Price 8.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	74.2%	74.2%	74.2%	70.4%
0.44813%	71.0%	71.0%	70.9%	67.0%
3.39907%	23.6%	23.6%	23.6%	14.9%
6.35000% and above	**	**	**	**

**Sensitivity of Class SL to Prepayments
Assumed Price 8.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	75.1%	75.1%	75.0%	71.4%
0.44813%	71.8%	71.8%	71.8%	67.9%
3.42407%	24.0%	24.0%	24.0%	15.4%
6.40000% and above	**	**	**	**

**Sensitivity of Class SM to Prepayments
Assumed Price 8.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	75.9%	75.9%	75.9%	72.3%
0.44813%	72.7%	72.7%	72.7%	68.8%
3.44907%	24.5%	24.5%	24.4%	15.9%
6.45000% 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 SP to Prepayments
Assumed Price 8.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>105%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.25000%	77.6%	77.6%	77.6%	74.1%
0.44813%	74.4%	74.4%	74.4%	70.6%
3.49907%	25.3%	25.3%	25.3%	16.9%
6.55000% and above	**	**	**	**

SECURITY GROUP 5

**Sensitivity of Class SB to Prepayments
Assumed Price 11.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	59.4%	59.3%	59.4%	58.5%
0.44813%	57.1%	57.1%	57.1%	56.2%
3.29907%	24.8%	24.7%	24.9%	22.4%
6.15000% and above	**	**	**	**

**Sensitivity of Class SC to Prepayments
Assumed Price 11.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	59.9%	59.9%	60.0%	59.0%
0.44813%	57.7%	57.7%	57.7%	56.8%
3.32407%	25.1%	25.0%	25.2%	22.7%
6.20000% and above	**	**	**	**

**Sensitivity of Class SD to Prepayments
Assumed Price 11.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	60.5%	60.5%	60.5%	59.6%
0.44813%	58.3%	58.3%	58.3%	57.3%
3.34907%	25.4%	25.3%	25.5%	23.0%
6.25000% 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 11.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	61.1%	61.1%	61.1%	60.2%
0.44813%	58.9%	58.8%	58.9%	57.9%
3.37407%	25.7%	25.6%	25.8%	23.4%
6.30000% and above	**	**	**	**

**Sensitivity of Class SG to Prepayments
Assumed Price 11.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	61.7%	61.7%	61.7%	60.8%
0.44813%	59.4%	59.4%	59.5%	58.5%
3.39907%	26.0%	25.9%	26.1%	23.7%
6.35000% and above	**	**	**	**

**Sensitivity of Class SH to Prepayments
Assumed Price 10.999996875%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	62.3%	62.2%	62.3%	61.4%
0.44813%	60.0%	60.0%	60.0%	59.1%
3.42407%	26.3%	26.2%	26.4%	24.0%
6.40000% and above	**	**	**	**

**Sensitivity of Class SN to Prepayments
Assumed Price 11.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	58.8%	58.8%	58.8%	57.9%
0.44813%	56.5%	56.5%	56.6%	55.6%
3.27407%	24.4%	24.4%	24.6%	22.1%
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.

SECURITY GROUP 6

**Sensitivity of Class AS to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	64.9%	64.9%	64.9%	60.3%
0.44813%	62.5%	62.5%	62.5%	57.7%
3.42407%	25.3%	25.3%	25.3%	15.5%
6.40000% and above	**	**	**	**

**Sensitivity of Class KS to Prepayments
Assumed Price 6.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	120.3%	120.3%	120.3%	118.7%
0.44813%	115.6%	115.6%	115.6%	113.9%
3.29907%	52.0%	52.0%	52.0%	46.2%
6.15000% and above	**	**	**	**

**Sensitivity of Class SQ to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	62.4%	62.4%	62.4%	57.6%
0.44813%	59.9%	59.9%	59.9%	54.9%
3.32407%	23.9%	23.9%	23.9%	13.9%
6.20000% and above	**	**	**	**

**Sensitivity of Class ST to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	61.7%	61.7%	61.7%	56.9%
0.44813%	59.3%	59.3%	59.3%	54.3%
3.29907%	23.5%	23.5%	23.6%	13.5%
6.15000% 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 SV to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	61.1%	61.1%	61.1%	56.2%
0.44813%	58.7%	58.7%	58.7%	53.6%
3.27407%	23.2%	23.2%	23.2%	13.1%
6.10000% and above	**	**	**	**

**Sensitivity of Class SW to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	63.0%	63.0%	63.0%	58.3%
0.44813%	60.6%	60.6%	60.6%	55.6%
3.34907%	24.2%	24.2%	24.2%	14.3%
6.25000% and above	**	**	**	**

**Sensitivity of Class SX to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	63.6%	63.6%	63.6%	59.0%
0.44813%	61.2%	61.2%	61.2%	56.3%
3.37407%	24.6%	24.6%	24.6%	14.7%
6.30000% and above	**	**	**	**

**Sensitivity of Class SY to Prepayments
Assumed Price 10.50000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	64.3%	64.3%	64.3%	59.7%
0.44813%	61.8%	61.8%	61.8%	57.0%
3.39907%	24.9%	24.9%	24.9%	15.1%
6.35000% 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 TS to Prepayments
Assumed Price 6.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	121.5%	121.5%	121.5%	120.0%
0.44813%	116.9%	116.9%	116.9%	115.2%
3.32407%	52.6%	52.6%	52.6%	46.9%
6.20000% and above	**	**	**	**

**Sensitivity of Class US to Prepayments
Assumed Price 6.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	122.8%	122.8%	122.8%	121.2%
0.44813%	118.1%	118.1%	118.1%	116.5%
3.34907%	53.2%	53.2%	53.2%	47.5%
6.25000% and above	**	**	**	**

**Sensitivity of Class VS to Prepayments
Assumed Price 6.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>110%</u>	<u>180%</u>	<u>240%</u>	<u>400%</u>
0.25000%	124.0%	124.0%	124.0%	122.5%
0.44813%	119.3%	119.3%	119.3%	117.7%
3.37407%	53.7%	53.7%	53.7%	48.2%
6.30000% and above	**	**	**	**

SECURITY GROUP 7

**Sensitivity of Class BS to Prepayments
Assumed Price 8.00000%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	73.9%	73.9%	73.9%	72.7%
0.44813%	70.7%	70.7%	70.7%	69.4%
3.32407%	25.6%	25.6%	25.6%	22.2%
6.20000% 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 CS to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	74.8%	74.8%	74.8%	73.5%
0.44813%	71.5%	71.5%	71.5%	70.3%
3.34907%	26.0%	26.0%	26.0%	22.7%
6.25000% and above	**	**	**	**

Sensitivity of Class DS to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	75.6%	75.6%	75.6%	74.4%
0.44813%	72.4%	72.4%	72.4%	71.1%
3.37407%	26.4%	26.4%	26.4%	23.1%
6.30000% and above	**	**	**	**

Sensitivity of Class ES to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	76.5%	76.5%	76.5%	75.3%
0.44813%	73.2%	73.2%	73.2%	72.0%
3.39907%	26.8%	26.8%	26.8%	23.5%
6.35000% and above	**	**	**	**

Sensitivity of Class GS to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	77.3%	77.3%	77.3%	76.2%
0.44813%	74.1%	74.1%	74.1%	72.8%
3.42407%	27.2%	27.2%	27.2%	24.0%
6.40000% 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 HS to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	78.2%	78.2%	78.2%	77.0%
0.44813%	74.9%	74.9%	74.9%	73.7%
3.44907%	27.6%	27.6%	27.6%	24.4%
6.45000% and above	**	**	**	**

Sensitivity of Class JS to Prepayments
Assumed Price 8.00000%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.25000%	79.0%	79.0%	79.0%	77.9%
0.44813%	75.8%	75.8%	75.8%	74.6%
3.47407%	28.0%	28.0%	28.0%	24.8%
6.50000% and above	**	**	**	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

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

Regular Securities

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

The Class BS, KS, LI, SJ, SN and SV Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the original issue discount (“OID”) rules based on the expected payments on these Securities at the prepayment assumptions described below.

Other than the Regular Securities described in the preceding paragraph, 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 283% PSA in the case of the Group 1 Securities, 282% PSA in the case of the Group 2 and 3 Securities, 200% PSA in the case of the Group 4, 5 and 7 Securities and 180% PSA in the case of the Group 6 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the 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 any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

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

offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

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 (1) April 1, 2009 on the Fixed Rate Classes, and (2) April 20, 2009 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 Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Lazar PLLC.

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(6)									
A	\$205,226,000	\$205,226,000	AB	SEQ	2.00%	FIX	38374XXQ3	March 2034	
			AC	SEQ	2.25	FIX	38374XXR1	March 2034	
			AD	SEQ	2.50	FIX	38374XXS9	March 2034	
			AE	SEQ	2.75	FIX	38374XXT7	March 2034	
			AG	SEQ	3.00	FIX	38374XXU4	March 2034	
			AH	SEQ	3.25	FIX	38374XXV2	March 2034	
			AI	NTL (SEQ)	4.50	FIX/IO	38374XXW0	March 2034	
			AJ	SEQ	3.50	FIX	38374XXX8	March 2034	
			AK	SEQ	3.75	FIX	38374XXY6	March 2034	
			AL	SEQ	4.00	FIX	38374XXZ3	March 2034	
			AM	SEQ	4.25	FIX	38374XXYA7	March 2034	
Security Group 2									
Combination 2									
BA	\$467,460,319	\$ 51,940,035	BI	NTL (SEQ)	4.50%	FIX/IO	38374XXB5	September 2033	
			BK	SEQ	4.00	FIX	38374XXC3	September 2033	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		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	Balance(2)					
Security Group 3										
Combination 3(6)										
CA	\$ 20,791,326		CB	\$ 20,791,326		SEQ	2.00%	FIX	38374XYD1	March 2034
			CD	20,791,326		SEQ	2.25	FIX	38374XYE9	March 2034
			CG	20,791,326		SEQ	2.50	FIX	38374XYF6	March 2034
			CH	20,791,326		SEQ	2.75	FIX	38374XYG4	March 2034
			CI	11,550,736		NTL (SEQ)	4.50	FIX/IO	38374XYH2	March 2034
			CJ	20,791,326		SEQ	3.00	FIX	38374XYJ8	March 2034
			CK	20,791,326		SEQ	3.25	FIX	38374XYK5	March 2034
			CM	20,791,326		SEQ	3.50	FIX	38374XYL3	March 2034
			CN	20,791,326		SEQ	3.75	FIX	38374XYM1	March 2034
			CP	20,791,326		SEQ	4.00	FIX	38374XYN9	March 2034
			CQ	20,791,326		SEQ	4.25	FIX	38374XYP4	March 2034
Security Group 4										
Combination 4										
FJ	\$168,837,925		FK	\$168,837,925		SC/PT	(5)	FLT	38374XYQ2	January 2037
SJ	168,837,925		SK	168,837,925		NTL (SC/PT)	(5)	INV/IO	38374XYR0	January 2037
Combination 5										
FJ	\$168,837,925		FL	\$168,837,925		SC/PT	(5)	FLT	38374XYS8	January 2037
SJ	168,837,925		SL	168,837,925		NTL (SC/PT)	(5)	INV/IO	38374XYT6	January 2037
Combination 6										
FJ	\$168,837,925		FM	\$168,837,925		SC/PT	(5)	FLT	38374XYU3	January 2037
SJ	168,837,925		SM	168,837,925		NTL (SC/PT)	(5)	INV/IO	38374XYV1	January 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								
FJ	\$168,837,925	FA	\$168,837,925	SC/PT	(5)	FLT	38374XYW9	January 2037
SJ	168,837,925	SA	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XXY7	January 2037
Combination 8								
FJ	\$168,837,925	FP	\$168,837,925	SC/PT	(5)	FLT	38374XXY5	January 2037
SJ	168,837,925	SP	168,837,925	NTL (SC/PT)	(5)	INV/IO	38374XXYZ2	January 2037
Combination 9								
KA	\$143,971,015	KB	\$167,966,184	SC/PAC	4.00%	FIX	38374XZA6	January 2037
LF	23,995,169							
LI	23,995,169							
Combination 10								
LF	\$ 23,995,169	MF	\$ 23,995,169	SC/PAC	(5)	FLT	38374XZB4	January 2037
LI	23,995,169	MS	23,995,169	NTL (SC/PAC)	(5)	INV/IO	38374XZC2	January 2037
Combination 11								
LF	\$ 23,995,169	NF	\$ 23,995,169	SC/PAC	(5)	FLT	38374XZD0	January 2037
LI	23,995,169	NS	23,995,169	NTL (SC/PAC)	(5)	INV/IO	38374XZE8	January 2037
Combination 12								
LF	\$ 23,995,169	QF	\$ 23,995,169	SC/PAC	(5)	FLT	38374XZF5	January 2037
LI	23,995,169	QS	23,995,169	NTL (SC/PAC)	(5)	INV/IO	38374XZG3	January 2037

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 13								
FN	\$ 25,851,583	FB	\$ 25,851,583	SC/PT	(5)	FLT	38374XZH1	September 2038
SN	25,851,583	SB	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZJ7	September 2038
Combination 14								
FN	\$ 25,851,583	FC	\$ 25,851,583	SC/PT	(5)	FLT	38374XZK4	September 2038
SN	25,851,583	SC	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZL2	September 2038
Combination 15								
FN	\$ 25,851,583	FD	\$ 25,851,583	SC/PT	(5)	FLT	38374XZM0	September 2038
SN	25,851,583	SD	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZN8	September 2038
Combination 16								
FN	\$ 25,851,583	FE	\$ 25,851,583	SC/PT	(5)	FLT	38374XZP3	September 2038
SN	25,851,583	SE	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZQ1	September 2038
Combination 17								
FN	\$ 25,851,583	FG	\$ 25,851,583	SC/PT	(5)	FLT	38374XZR9	September 2038
SN	25,851,583	SG	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZS7	September 2038
Combination 18								
FN	\$ 25,851,583	FH	\$ 25,851,583	SC/PT	(5)	FLT	38374XZT5	September 2038
SN	25,851,583	SH	25,851,583	NTL (SC/PT)	(5)	INV/IO	38374XZU2	September 2038

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 19								
FV	\$ 28,150,961	FT	\$ 28,150,961	SC/PT	(5)	FLT	38374XZV0	December 2036
SV	28,150,961	ST	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XZW8	December 2036
Combination 20								
FV	\$ 28,150,961	FQ	\$ 28,150,961	SC/PT	(5)	FLT	38374XZX6	December 2036
SV	28,150,961	SQ	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XZY4	December 2036
Combination 21								
FV	\$ 28,150,961	FW	\$ 28,150,961	SC/PT	(5)	FLT	38374XZZ1	December 2036
SV	28,150,961	SW	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA21	December 2036
Combination 22								
FV	\$ 28,150,961	FX	\$ 28,150,961	SC/PT	(5)	FLT	38374XA39	December 2036
SV	28,150,961	SX	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA47	December 2036
Combination 23								
FV	\$ 28,150,961	FY	\$ 28,150,961	SC/PT	(5)	FLT	38374XA54	December 2036
SV	28,150,961	SY	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA62	December 2036
Combination 24								
FV	\$ 28,150,961	AF	\$ 28,150,961	SC/PT	(5)	FLT	38374XA70	December 2036
SV	28,150,961	AS	28,150,961	NTL (SC/PT)	(5)	INV/IO	38374XA88	December 2036
Combination 25								
LB	\$ 47,914,662	LA	\$ 55,900,439	SC/PAC	4.00%	FIX	38374XA96	December 2036
KF	7,985,777							
KS	7,985,777							

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 26									
KF	\$ 7,985,777	TF	\$ 7,985,777	SC/PAC	(5)	FLT	38374XB20	December 2036	
KS	7,985,777	TS	7,985,777	NTL (SC/PAC)	(5)	INV/IO	38374XB38	December 2036	
Combination 27									
KF	\$ 7,985,777	UF	\$ 7,985,777	SC/PAC	(5)	FLT	38374XB46	December 2036	
KS	7,985,777	US	7,985,777	NTL (SC/PAC)	(5)	INV/IO	38374XB53	December 2036	
Combination 28									
KF	\$ 7,985,777	VF	\$ 7,985,777	SC/PAC	(5)	FLT	38374XB61	December 2036	
KS	7,985,777	VS	7,985,777	NTL (SC/PAC)	(5)	INV/IO	38374XB79	December 2036	
Security Group 7									
Combination 29									
BF	\$ 61,175,294	CF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XD69	March 2039	
BS	61,175,294	CS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XB87	March 2039	
Combination 30									
BF	\$ 61,175,294	DF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XB95	March 2039	
BS	61,175,294	DS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC29	March 2039	
Combination 31									
BF	\$ 61,175,294	EF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC37	March 2039	
BS	61,175,294	ES	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC45	March 2039	
Combination 32									
BF	\$ 61,175,294	GF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC52	March 2039	
BS	61,175,294	GS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC60	March 2039	
Combination 33									
BF	\$ 61,175,294	HF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC78	March 2039	
BS	61,175,294	HS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XC86	March 2039	

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 34								
BF	\$ 61,175,294	JF	\$ 61,175,294	SC/PAC	(5)	FLT	38374XC94	March 2039
BS	61,175,294	JS	61,175,294	NTL (SC/PAC)	(5)	INV/IO	38374XD28	March 2039
Combination 35								
BF	\$ 13,594,510	DB	\$ 95,161,569	SC/PAC	4.00%	FIX	38374XD36	March 2039
BS	13,594,510							
DA	81,567,059							
Combination 36								
BF	\$ 32,626,824	DC	\$ 114,193,883	SC/PAC	4.50%	FIX	38374XD44	March 2039
BS	32,626,824							
DA	81,567,059							
Combination 37								
BF	\$ 61,175,294	DE	\$ 142,742,353	SC/PAC	5.00%	FIX	38374XD51	March 2039
BS	61,175,294							
DA	81,567,059							

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

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

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

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

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

(6) In the case of Combinations 1 and 3, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
Initial Balance	\$167,966,184.00	\$17,424,207.00	\$55,900,439.00	\$149,148,009.00
May 2009	167,188,469.52	17,424,207.00	55,900,439.00	148,573,214.76
June 2009	166,357,127.44	17,424,207.00	55,900,439.00	147,959,540.94
July 2009	165,472,483.41	17,424,207.00	55,900,439.00	147,307,217.77
August 2009	164,534,892.13	17,424,207.00	55,900,439.00	146,616,495.58
September 2009	163,544,737.20	17,424,207.00	55,900,439.00	145,887,644.69
October 2009	162,502,430.82	17,424,207.00	55,900,439.00	145,120,955.28
November 2009	161,408,413.60	17,424,207.00	55,900,439.00	144,316,737.14
December 2009	160,263,185.62	17,424,207.00	55,900,439.00	143,475,319.55
January 2010	159,068,673.46	17,424,207.00	55,900,439.00	142,597,051.00
February 2010	157,825,378.77	17,424,207.00	55,900,439.00	141,682,299.04
March 2010	156,533,828.25	17,424,207.00	55,900,439.00	140,731,449.96
April 2010	155,194,573.31	17,424,207.00	55,900,439.00	139,744,908.59
May 2010	153,808,189.72	17,424,207.00	55,900,439.00	138,723,097.97
June 2010	152,375,277.17	17,424,207.00	55,900,439.00	137,666,459.10
July 2010	150,896,458.83	17,424,207.00	55,900,439.00	136,575,450.61
August 2010	149,372,380.96	17,424,207.00	55,900,439.00	135,450,548.43
September 2010	147,803,712.44	17,424,207.00	55,900,439.00	134,292,245.46
October 2010	146,191,144.23	17,424,207.00	55,900,439.00	133,101,051.21
November 2010	144,535,388.94	17,424,207.00	55,900,439.00	131,877,491.42
December 2010	142,842,855.71	17,424,207.00	55,900,439.00	130,622,107.72
January 2011	141,127,573.98	17,424,207.00	55,900,439.00	129,335,457.16
February 2011	139,391,227.97	17,424,207.00	55,900,439.00	128,018,111.86
March 2011	137,634,946.85	17,424,207.00	55,900,439.00	126,707,509.51
April 2011	135,872,496.57	17,424,207.00	55,900,439.00	125,403,615.43
May 2011	134,119,166.69	17,424,207.00	55,900,439.00	124,106,395.11
June 2011	132,374,910.30	17,424,207.00	55,900,439.00	122,815,814.22
July 2011	130,639,680.72	17,424,207.00	55,900,439.00	121,531,838.61
August 2011	128,913,431.52	17,424,207.00	55,900,439.00	120,254,434.30
September 2011	127,196,116.50	17,424,207.00	55,900,439.00	118,983,567.51
October 2011	125,487,689.72	17,424,207.00	55,900,439.00	117,719,204.59
November 2011	123,788,105.42	17,424,207.00	55,900,439.00	116,461,312.09
December 2011	122,097,318.15	17,424,207.00	55,900,439.00	115,209,856.74
January 2012	120,415,282.64	17,424,207.00	55,900,439.00	113,964,805.43
February 2012	118,741,953.88	17,424,207.00	55,900,439.00	112,726,125.20
March 2012	117,077,287.06	17,424,207.00	55,900,439.00	111,493,783.29
April 2012	115,421,237.65	17,424,207.00	55,900,439.00	110,267,747.11
May 2012	113,773,761.31	17,424,207.00	55,900,439.00	109,047,984.20

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
June 2012	\$112,134,813.93	\$17,424,207.00	\$55,900,439.00	\$107,834,462.31
July 2012	110,504,351.65	17,424,207.00	55,900,439.00	106,627,149.34
August 2012	108,882,330.81	17,424,207.00	55,900,439.00	105,426,013.34
September 2012	107,268,707.99	17,424,207.00	55,900,439.00	104,231,022.55
October 2012	105,663,440.00	17,424,207.00	55,900,439.00	103,042,145.35
November 2012	104,066,483.85	17,424,207.00	55,900,439.00	101,859,350.30
December 2012	102,477,796.78	17,424,207.00	55,900,439.00	100,682,606.11
January 2013	100,897,336.26	17,424,207.00	55,900,439.00	99,511,881.66
February 2013	99,325,059.97	17,424,207.00	55,900,439.00	98,347,145.99
March 2013.	97,760,925.80	17,424,207.00	55,900,439.00	97,188,368.28
April 2013.	96,204,891.89	17,424,207.00	55,900,439.00	96,035,517.90
May 2013	94,656,916.54	17,424,207.00	55,900,439.00	94,888,564.36
June 2013	93,116,958.31	17,424,207.00	55,900,439.00	93,747,477.32
July 2013	91,584,975.97	17,424,207.00	55,900,439.00	92,612,226.60
August 2013	90,060,928.47	17,424,207.00	55,900,439.00	91,482,782.20
September 2013	88,544,775.00	17,424,207.00	55,900,439.00	90,359,114.23
October 2013	87,036,474.95	17,424,207.00	55,900,439.00	89,241,192.99
November 2013	85,535,987.92	17,424,207.00	55,900,439.00	88,128,988.92
December 2013	84,043,273.73	17,424,207.00	55,900,439.00	87,022,472.61
January 2014	82,558,292.38	17,424,207.00	55,900,439.00	85,921,614.80
February 2014	81,081,004.09	17,424,207.00	55,900,439.00	84,826,386.39
March 2014.	79,611,369.30	17,424,207.00	55,900,439.00	83,736,758.42
April 2014.	78,149,348.62	17,424,207.00	55,900,439.00	82,652,702.08
May 2014	76,694,902.89	17,424,207.00	55,900,439.00	81,574,188.72
June 2014.	75,247,993.15	17,424,207.00	55,900,439.00	80,501,189.82
July 2014	73,808,580.63	17,424,207.00	55,900,439.00	79,433,677.01
August 2014	72,376,626.74	17,424,207.00	55,900,439.00	78,371,622.08
September 2014	70,952,093.14	17,424,207.00	55,900,439.00	77,314,996.96
October 2014	69,534,941.65	17,424,207.00	55,900,439.00	76,263,773.71
November 2014	68,125,134.28	17,424,207.00	55,217,850.75	75,217,924.54
December 2014	66,722,633.27	17,424,207.00	54,063,269.69	74,177,421.81
January 2015	65,327,401.02	17,424,207.00	52,914,672.73	73,142,238.03
February 2015	63,939,400.14	17,424,207.00	51,772,029.07	72,112,345.83
March 2015.	62,558,593.44	17,424,207.00	50,635,308.11	71,087,717.99
April 2015.	61,184,943.89	17,424,207.00	49,504,479.36	70,068,327.44
May 2015	59,818,414.69	17,424,207.00	48,379,512.52	69,054,147.23
June 2015	58,458,969.20	17,424,207.00	47,260,377.44	68,045,150.56
July 2015	57,106,570.99	17,424,207.00	46,147,044.10	67,041,310.77
August 2015	55,761,183.79	17,424,207.00	45,039,482.67	66,042,601.34
September 2015	54,422,771.55	17,424,207.00	43,937,663.45	65,048,995.87
October 2015	53,091,298.38	17,424,207.00	42,841,556.90	64,060,468.10

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
November 2015	\$ 51,766,728.58	\$17,424,207.00	\$41,751,133.63	\$ 63,076,991.93
December 2015	50,449,026.64	17,424,207.00	40,666,364.42	62,098,541.36
January 2016	49,138,157.23	17,424,207.00	39,587,220.16	61,125,090.54
February 2016	47,834,085.20	17,424,207.00	38,513,671.93	60,156,613.76
March 2016.	46,536,775.58	17,424,207.00	37,446,152.53	59,193,085.43
April 2016.	45,246,193.59	17,424,207.00	36,384,880.09	58,234,480.09
May 2016	43,962,304.60	17,424,207.00	35,329,819.01	57,280,772.43
June 2016	42,685,074.20	17,153,883.26	34,280,933.90	56,331,937.24
July 2016	41,414,468.13	16,807,687.38	33,238,189.60	55,387,949.47
August 2016	40,150,452.31	16,467,501.58	32,201,551.11	54,448,784.18
September 2016	38,892,992.83	16,133,223.70	31,170,983.66	53,514,416.56
October 2016	37,642,055.96	15,804,753.31	30,146,452.65	52,584,821.94
November 2016	36,397,608.17	15,481,991.63	29,127,923.69	51,659,975.76
December 2016	35,159,616.04	15,164,841.58	28,115,362.61	50,739,853.59
January 2017	33,928,046.39	14,853,207.67	27,108,735.38	49,824,431.14
February 2017	32,702,866.17	14,546,996.04	26,108,008.21	48,917,461.17
March 2017.	31,484,415.87	14,246,114.40	25,113,147.48	48,026,370.74
April 2017.	30,272,698.09	13,950,472.01	24,124,119.76	47,150,888.19
May 2017	29,067,676.34	13,659,979.64	23,140,891.82	46,290,746.43
June 2017	27,869,314.35	13,374,549.58	22,163,430.62	45,445,682.87
July 2017	26,677,576.05	13,094,095.59	21,193,024.51	44,615,439.34
August 2017	25,492,425.53	12,818,532.86	20,236,146.48	43,799,762.05
September 2017	24,321,779.89	12,547,778.03	19,292,614.13	42,998,401.47
October 2017	23,168,159.06	12,281,749.13	18,362,247.46	42,211,112.30
November 2017	22,031,323.13	12,020,365.57	17,444,868.84	41,437,653.37
December 2017	20,911,035.48	11,763,548.10	16,540,303.01	40,677,787.58
January 2018	19,807,062.81	11,511,218.83	15,648,377.03	39,931,281.84
February 2018	18,719,175.02	11,263,301.16	14,768,920.25	39,197,906.99
March 2018.	17,647,145.21	11,019,719.79	13,901,764.26	38,477,437.74
April 2018.	16,590,749.60	10,780,400.68	13,046,742.90	37,769,652.62
May 2018	15,549,767.54	10,545,271.03	12,203,692.22	37,074,333.89
June 2018.	14,523,981.41	10,314,259.29	11,372,450.42	36,391,267.49
July 2018	13,513,176.62	10,087,295.08	10,552,857.85	35,720,242.97
August 2018	12,517,141.56	9,864,309.22	9,744,756.99	35,061,053.47
September 2018	11,535,667.53	9,645,233.72	8,947,992.39	34,413,495.59
October 2018	10,568,548.75	9,430,001.69	8,162,410.68	33,777,369.38
November 2018	9,615,582.26	9,218,547.40	7,387,860.50	33,152,478.29
December 2018	8,676,567.94	9,010,806.20	6,624,192.52	32,538,629.08
January 2019	7,751,308.45	8,806,714.57	5,871,259.38	31,935,631.78
February 2019	6,839,609.16	8,606,210.01	5,128,915.68	31,343,299.64
March 2019.	5,941,278.15	8,409,231.12	4,397,017.94	30,761,449.06

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
April 2019	\$ 5,056,126.19	\$ 8,215,717.49	\$ 3,675,424.58	\$ 30,189,899.56
May 2019	4,183,966.63	8,025,886.86	2,963,995.93	29,628,473.72
June 2019	3,324,615.46	7,839,993.92	2,262,594.14	29,076,997.11
July 2019	2,477,891.17	7,657,958.73	1,571,083.21	28,535,298.25
August 2019	1,643,614.82	7,479,702.92	889,328.94	28,003,208.60
September 2019	821,609.92	7,305,149.69	217,198.90	27,480,562.44
October 2019	11,702.45	7,134,223.80	0.00	26,967,196.87
November 2019	0.00	6,966,851.51	0.00	26,462,951.75
December 2019	0.00	6,802,960.54	0.00	25,967,669.67
January 2020	0.00	6,642,480.09	0.00	25,481,195.86
February 2020	0.00	6,485,340.75	0.00	25,003,378.21
March 2020	0.00	6,331,474.53	0.00	24,534,067.17
April 2020	0.00	6,180,814.77	0.00	24,073,115.72
May 2020	0.00	6,033,296.18	0.00	23,620,379.35
June 2020	0.00	5,888,854.77	0.00	23,175,716.00
July 2020	0.00	5,747,427.81	0.00	22,738,986.02
August 2020	0.00	5,608,953.88	0.00	22,310,052.13
September 2020	0.00	5,473,372.75	0.00	21,888,779.38
October 2020	0.00	5,340,625.41	0.00	21,475,035.12
November 2020	0.00	5,210,654.05	0.00	21,068,688.95
December 2020	0.00	5,083,402.00	0.00	20,669,612.69
January 2021	0.00	4,958,813.74	0.00	20,277,680.33
February 2021	0.00	4,836,834.88	0.00	19,892,768.01
March 2021	0.00	4,717,412.09	0.00	19,514,753.97
April 2021	0.00	4,600,493.15	0.00	19,143,518.52
May 2021	0.00	4,486,026.86	0.00	18,778,944.02
June 2021	0.00	4,373,963.06	0.00	18,420,914.82
July 2021	0.00	4,264,252.61	0.00	18,069,317.24
August 2021	0.00	4,156,847.35	0.00	17,724,039.54
September 2021	0.00	4,051,700.09	0.00	17,384,971.87
October 2021	0.00	3,948,764.59	0.00	17,052,006.27
November 2021	0.00	3,847,995.53	0.00	16,725,036.60
December 2021	0.00	3,749,348.53	0.00	16,403,958.55
January 2022	0.00	3,652,780.08	0.00	16,088,669.56
February 2022	0.00	3,558,247.56	0.00	15,779,068.84
March 2022	0.00	3,465,709.20	0.00	15,475,057.32
April 2022	0.00	3,375,124.09	0.00	15,176,537.60
May 2022	0.00	3,286,452.11	0.00	14,883,413.96
June 2022	0.00	3,199,653.99	0.00	14,595,592.30
July 2022	0.00	3,114,691.22	0.00	14,312,980.14
August 2022	0.00	3,031,526.09	0.00	14,035,486.56

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
September 2022	\$ 0.00	\$ 2,950,121.64	\$ 0.00	\$ 13,763,022.21
October 2022	0.00	2,870,441.65	0.00	13,495,499.26
November 2022	0.00	2,792,450.66	0.00	13,232,831.37
December 2022	0.00	2,716,113.89	0.00	12,974,933.70
January 2023	0.00	2,641,397.28	0.00	12,721,722.83
February 2023	0.00	2,568,267.46	0.00	12,473,116.79
March 2023	0.00	2,496,691.73	0.00	12,229,035.00
April 2023	0.00	2,426,638.06	0.00	11,989,398.25
May 2023	0.00	2,358,075.05	0.00	11,754,128.71
June 2023	0.00	2,290,971.96	0.00	11,523,149.85
July 2023	0.00	2,225,298.65	0.00	11,296,386.48
August 2023	0.00	2,161,025.60	0.00	11,073,764.69
September 2023	0.00	2,098,123.88	0.00	10,855,211.81
October 2023	0.00	2,036,565.16	0.00	10,640,656.44
November 2023	0.00	1,976,321.68	0.00	10,430,028.41
December 2023	0.00	1,917,366.22	0.00	10,223,258.72
January 2024	0.00	1,859,672.15	0.00	10,020,279.60
February 2024	0.00	1,803,213.35	0.00	9,821,024.38
March 2024	0.00	1,747,964.25	0.00	9,625,427.60
April 2024	0.00	1,693,899.77	0.00	9,433,424.87
May 2024	0.00	1,640,995.37	0.00	9,244,952.94
June 2024	0.00	1,589,227.00	0.00	9,059,949.63
July 2024	0.00	1,538,571.08	0.00	8,878,353.82
August 2024	0.00	1,489,004.53	0.00	8,700,105.45
September 2024	0.00	1,440,504.73	0.00	8,525,145.50
October 2024	0.00	1,393,049.53	0.00	8,353,415.95
November 2024	0.00	1,346,617.21	0.00	8,184,859.78
December 2024	0.00	1,301,186.50	0.00	8,019,420.95
January 2025	0.00	1,256,736.58	0.00	7,857,044.39
February 2025	0.00	1,213,247.02	0.00	7,697,675.98
March 2025	0.00	1,170,697.84	0.00	7,541,262.52
April 2025	0.00	1,129,069.45	0.00	7,387,751.72
May 2025	0.00	1,088,342.65	0.00	7,237,092.22
June 2025	0.00	1,048,498.65	0.00	7,089,233.51
July 2025	0.00	1,009,519.03	0.00	6,944,125.97
August 2025	0.00	971,385.76	0.00	6,801,720.84
September 2025	0.00	934,081.15	0.00	6,661,970.17
October 2025	0.00	897,587.89	0.00	6,524,826.88
November 2025	0.00	861,889.03	0.00	6,390,244.67
December 2025	0.00	826,967.95	0.00	6,258,178.04
January 2026	0.00	792,808.38	0.00	6,128,582.30

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
February 2026	\$ 0.00	\$ 759,394.38	\$ 0.00	\$ 6,001,413.50
March 2026.	0.00	726,710.32	0.00	5,876,628.48
April 2026.	0.00	694,740.93	0.00	5,754,184.80
May 2026	0.00	663,471.19	0.00	5,634,040.77
June 2026	0.00	632,886.45	0.00	5,516,155.40
July 2026	0.00	602,972.32	0.00	5,400,488.44
August 2026	0.00	573,714.72	0.00	5,287,000.31
September 2026	0.00	545,099.85	0.00	5,175,652.13
October 2026	0.00	517,114.20	0.00	5,066,405.67
November 2026	0.00	489,744.53	0.00	4,959,223.40
December 2026	0.00	462,977.88	0.00	4,854,068.40
January 2027	0.00	436,801.55	0.00	4,750,904.43
February 2027	0.00	411,203.10	0.00	4,649,695.83
March 2027.	0.00	386,170.34	0.00	4,550,407.60
April 2027.	0.00	361,691.34	0.00	4,453,005.33
May 2027	0.00	337,754.41	0.00	4,357,455.20
June 2027	0.00	314,348.10	0.00	4,263,724.00
July 2027	0.00	291,461.20	0.00	4,171,779.07
August 2027	0.00	269,082.72	0.00	4,081,588.33
September 2027	0.00	247,201.90	0.00	3,993,120.26
October 2027	0.00	225,808.22	0.00	3,906,343.88
November 2027	0.00	204,891.34	0.00	3,821,228.76
December 2027	0.00	184,441.17	0.00	3,737,744.98
January 2028	0.00	164,447.79	0.00	3,655,863.16
February 2028	0.00	144,901.52	0.00	3,575,554.42
March 2028.	0.00	125,792.86	0.00	3,496,790.39
April 2028.	0.00	107,112.51	0.00	3,419,543.18
May 2028	0.00	88,851.35	0.00	3,343,785.41
June 2028	0.00	71,000.47	0.00	3,269,490.16
July 2028	0.00	53,551.14	0.00	3,196,630.97
August 2028	0.00	36,494.79	0.00	3,125,181.87
September 2028	0.00	19,823.05	0.00	3,055,117.32
October 2028	0.00	3,527.70	0.00	2,986,412.24
November 2028	0.00	0.00	0.00	2,919,041.97
December 2028	0.00	0.00	0.00	2,852,982.30
January 2029	0.00	0.00	0.00	2,788,209.42
February 2029	0.00	0.00	0.00	2,724,699.98
March 2029.	0.00	0.00	0.00	2,662,430.98
April 2029.	0.00	0.00	0.00	2,601,379.87
May 2029	0.00	0.00	0.00	2,541,524.47
June 2029	0.00	0.00	0.00	2,482,843.00

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
July 2029	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,425,314.05
August 2029	0.00	0.00	0.00	2,368,916.59
September 2029	0.00	0.00	0.00	2,313,629.97
October 2029	0.00	0.00	0.00	2,259,433.88
November 2029	0.00	0.00	0.00	2,206,308.39
December 2029	0.00	0.00	0.00	2,154,233.90
January 2030	0.00	0.00	0.00	2,103,191.18
February 2030	0.00	0.00	0.00	2,053,161.30
March 2030.	0.00	0.00	0.00	2,004,125.69
April 2030.	0.00	0.00	0.00	1,956,066.11
May 2030	0.00	0.00	0.00	1,908,964.61
June 2030	0.00	0.00	0.00	1,862,803.60
July 2030	0.00	0.00	0.00	1,817,565.77
August 2030	0.00	0.00	0.00	1,773,234.11
September 2030	0.00	0.00	0.00	1,729,791.93
October 2030	0.00	0.00	0.00	1,687,222.83
November 2030	0.00	0.00	0.00	1,645,510.68
December 2030	0.00	0.00	0.00	1,604,639.67
January 2031	0.00	0.00	0.00	1,564,594.23
February 2031	0.00	0.00	0.00	1,525,359.09
March 2031.	0.00	0.00	0.00	1,486,919.25
April 2031.	0.00	0.00	0.00	1,449,259.96
May 2031	0.00	0.00	0.00	1,412,366.75
June 2031	0.00	0.00	0.00	1,376,225.38
July 2031	0.00	0.00	0.00	1,340,821.89
August 2031	0.00	0.00	0.00	1,306,142.55
September 2031	0.00	0.00	0.00	1,272,173.87
October 2031	0.00	0.00	0.00	1,238,902.63
November 2031	0.00	0.00	0.00	1,206,315.81
December 2031	0.00	0.00	0.00	1,174,400.63
January 2032	0.00	0.00	0.00	1,143,144.54
February 2032	0.00	0.00	0.00	1,112,535.22
March 2032.	0.00	0.00	0.00	1,082,560.55
April 2032.	0.00	0.00	0.00	1,053,208.66
May 2032	0.00	0.00	0.00	1,024,467.85
June 2032	0.00	0.00	0.00	996,326.65
July 2032	0.00	0.00	0.00	968,773.79
August 2032	0.00	0.00	0.00	941,798.22
September 2032	0.00	0.00	0.00	915,389.05
October 2032	0.00	0.00	0.00	889,535.61
November 2032	0.00	0.00	0.00	864,227.41

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
December 2032	\$ 0.00	\$ 0.00	\$ 0.00	\$ 839,454.17
January 2033	0.00	0.00	0.00	815,205.75
February 2033	0.00	0.00	0.00	791,472.24
March 2033.	0.00	0.00	0.00	768,243.87
April 2033.	0.00	0.00	0.00	745,511.06
May 2033	0.00	0.00	0.00	723,264.41
June 2033	0.00	0.00	0.00	701,494.67
July 2033	0.00	0.00	0.00	680,192.77
August 2033	0.00	0.00	0.00	659,349.79
September 2033	0.00	0.00	0.00	638,956.99
October 2033	0.00	0.00	0.00	619,005.77
November 2033	0.00	0.00	0.00	599,487.69
December 2033	0.00	0.00	0.00	580,394.46
January 2034	0.00	0.00	0.00	561,717.94
February 2034	0.00	0.00	0.00	543,450.14
March 2034.	0.00	0.00	0.00	525,583.21
April 2034.	0.00	0.00	0.00	508,109.44
May 2034	0.00	0.00	0.00	491,021.27
June 2034	0.00	0.00	0.00	474,311.26
July 2034	0.00	0.00	0.00	457,972.12
August 2034	0.00	0.00	0.00	441,996.69
September 2034	0.00	0.00	0.00	426,377.91
October 2034	0.00	0.00	0.00	411,108.90
November 2034	0.00	0.00	0.00	396,182.86
December 2034	0.00	0.00	0.00	381,593.13
January 2035	0.00	0.00	0.00	367,333.19
February 2035	0.00	0.00	0.00	353,396.59
March 2035.	0.00	0.00	0.00	339,777.05
April 2035.	0.00	0.00	0.00	326,468.37
May 2035	0.00	0.00	0.00	313,464.47
June 2035	0.00	0.00	0.00	300,759.39
July 2035	0.00	0.00	0.00	288,347.27
August 2035	0.00	0.00	0.00	276,222.37
September 2035	0.00	0.00	0.00	264,379.02
October 2035	0.00	0.00	0.00	252,811.70
November 2035	0.00	0.00	0.00	241,514.96
December 2035	0.00	0.00	0.00	230,483.46
January 2036	0.00	0.00	0.00	219,711.95
February 2036	0.00	0.00	0.00	209,195.28
March 2036.	0.00	0.00	0.00	198,928.41
April 2036.	0.00	0.00	0.00	188,906.36

<u>Distribution Date</u>	<u>Classes KA and LF (in the aggregate)</u>	<u>Class PA</u>	<u>Classes KF and LB (in the aggregate)</u>	<u>Classes BF, DA and WB (in the aggregate)</u>
May 2036	\$ 0.00	\$ 0.00	\$ 0.00	\$ 179,124.28
June 2036	0.00	0.00	0.00	169,577.37
July 2036	0.00	0.00	0.00	160,260.95
August 2036	0.00	0.00	0.00	151,170.41
September 2036	0.00	0.00	0.00	142,301.23
October 2036	0.00	0.00	0.00	133,648.96
November 2036	0.00	0.00	0.00	125,209.26
December 2036	0.00	0.00	0.00	116,977.84
January 2037	0.00	0.00	0.00	108,950.51
February 2037	0.00	0.00	0.00	101,123.15
March 2037	0.00	0.00	0.00	93,491.71
April 2037	0.00	0.00	0.00	86,052.23
May 2037	0.00	0.00	0.00	78,800.81
June 2037	0.00	0.00	0.00	71,733.63
July 2037	0.00	0.00	0.00	64,846.93
August 2037	0.00	0.00	0.00	58,137.03
September 2037	0.00	0.00	0.00	51,600.33
October 2037	0.00	0.00	0.00	45,233.27
November 2037	0.00	0.00	0.00	39,032.37
December 2037	0.00	0.00	0.00	32,994.21
January 2038	0.00	0.00	0.00	27,115.46
February 2038	0.00	0.00	0.00	21,392.80
March 2038	0.00	0.00	0.00	15,823.03
April 2038	0.00	0.00	0.00	10,402.96
May 2038	0.00	0.00	0.00	5,129.50
June 2038 and thereafter	0.00	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 Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
4	Ginnie Mae	2009-012	QV(3)	March 30, 2009	38374XMX0	5.50%	FIX	January 2037	PAC	\$344,468,000	0.99565968	\$337,675,850	98.4555491366%	5.982%	351	8	II
5	Ginnie Mae	2008-076	QD	September 30, 2008	38375DRR1	5.75%	FIX	September 2038	PAC 1	\$ 44,317,000	1.00000000	\$ 44,317,000	100.0000000000%	6.836%	351	8	II
6	Ginnie Mae	2009-008	IC	February 27, 2009	38374TDZ4	5.00%	FIX	December 2036	PAC	\$ 96,772,409	1.00000000	\$ 84,452,885	87.2695904470%	5.953%	349	10	II
7	Ginnie Mae	2009-012	W(3)	March 30, 2009	38374XLQ6	5.00%	FIX	March 2039	PAC 1	\$194,028,000	0.99619329	\$154,771,270	80.0723045128%	6.368%	350	8	II

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

(2) Underlying Certificate Factors are as of April 2009.

(3) MX Class.

Exhibit B

**Cover Pages, Terms Sheets and Schedule I, if applicable,
from Underlying Certificate Disclosure Documents**



\$1,378,183,650

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-012

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 30, 2009.

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						
AM	\$ 58,883,000	5.00%	PAC II/AD	FIX	38374XJB2	March 2039
AN(1)	34,106,000	5.00	PAC I	FIX	38374XJC0	July 2036
AZ(1)	38,113,000	5.00	SUP	FIX/Z	38374XJD8	March 2039
BN(1)	30,105,000	5.00	PAC I	FIX	38374XJE6	December 2037
CN(1)	22,438,000	5.00	PAC I	FIX	38374XJF3	November 2038
FA	75,000,000	(5)	PT	FLT	38374XJG1	March 2039
FB	50,000,000	(5)	PT	FLT	38374XJH9	March 2039
FC	50,000,000	(5)	PT	FLT	38374XJJ5	March 2039
FD	75,000,000	(5)	PT	FLT	38374XJK2	March 2039
FG	50,000,000	(5)	PT	FLT	38374XJL0	March 2039
MA	5,700,000	5.00	PAC II/AD	FIX	38374XJM8	March 2039
NB(1)	8,737,000	5.00	PAC I	FIX	38374XJN6	March 2039
SA	300,000,000	(5)	NTL (PT)	INV/IO	38374XJP1	March 2039
WA(1)	98,642,000	5.00	PAC I	FIX	38374XJQ9	October 2034
ZM(1)	3,276,000	5.00	SUP	FIX/Z	38374XJR7	March 2039
Security Group 2						
AD(1)	54,209,000	5.50	PAC	FIX	38374XJS5	April 2038
AQ(1)	206,379,000	5.50	PAC	FIX	38374XJT3	May 2033
BD(1)	65,726,000	5.50	PAC	FIX	38374XJU0	January 2037
CD(1)	72,363,000	5.50	PAC	FIX	38374XJV8	June 2035
CF(1)	48,333,331	(5)	SCH/AD	FLT	38374XJW6	March 2039
CS(1)	48,333,331	(5)	NTL (SCH/AD)	INV/IO	38374XJX4	March 2039
DB(1)	48,182,000	5.50	PAC	FIX	38374XJY2	March 2039
JY	14,450,000	5.50	SCH/AD	FIX	38374XJZ9	March 2039
JZ(1)	8,261,000	5.50	SUP	FIX/Z	38374XKA2	March 2039
YJ	7,250,000	5.50	SCH/AD	FIX	38374XKB0	March 2039
YK	15,000,000	3.00	SCH/AD	FIX	38374XKC8	March 2039
YL	10,000,000	3.50	SCH/AD	FIX	38374XKD6	March 2039
YN	15,000,000	4.50	SCH/AD	FIX	38374XKE4	March 2039
ZJ(1)	63,030,319	5.50	SUP	FIX/Z	38374XKF1	March 2039
Security Group 3						
DM(1)	41,412,334	4.00	PAC/AD	FIX	38374XKG9	August 2038
IK(1)	660,750	6.00	NTL (PAC/AD)	FIX/IO	38374XKH7	March 2039
KM(1)	7,929,000	5.50	PAC/AD	FIX	38374XKJ3	March 2039
PF	82,824,666	(5)	PAC/AD	FLT	38374XKK0	August 2038
PS	82,824,666	(5)	NTL (PAC/AD)	INV/IO	38374XKL8	August 2038
PZ	17,834,000	6.00	SUP	FIX/Z	38374XKM6	March 2039
Residual						
RR	0	0.00	NPR	NPR	38374XKN4	March 2039

- (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.

Goldman, Sachs & Co.

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is March 23, 2009.

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: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2009

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 April 2009.

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	5.5%	30
3	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			
\$600,000,000	352	8	6.50%
Group 2 Trust Assets			
\$628,183,650	353	7	6.00%
Group 3 Trust Assets			
\$150,000,000	352	8	6.36%

¹ As of March 1, 2009.

² Does not include the Group 2 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 an Interest Only or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.70%	1.20000%	0.70%	7.00%	0	0.00%
AS	6.30% – LIBOR	5.80000%	0.00%	6.30%	0	6.30%
BF	LIBOR + 0.75%	1.25000%	0.75%	7.00%	0	0.00%
BS	6.25% – LIBOR	5.75000%	0.00%	6.25%	0	6.25%
CF	LIBOR + 0.80%	1.30000%	0.80%	7.00%	0	0.00%
CS	6.20% – LIBOR	5.70000%	0.00%	6.20%	0	6.20%
FA	LIBOR + 0.95%	1.46813%	0.95%	7.00%	0	0.00%
FB	LIBOR + 0.95%	1.46813%	0.95%	7.00%	0	0.00%
FC	LIBOR + 0.95%	1.46813%	0.95%	7.00%	0	0.00%
FD	LIBOR + 0.95%	1.46813%	0.95%	7.00%	0	0.00%
FG	LIBOR + 0.95%	1.46813%	0.95%	7.00%	0	0.00%
PF	LIBOR + 0.65%	1.15000%	0.65%	7.00%	0	0.00%
PS	6.35% – LIBOR	5.85000%	0.00%	6.35%	0	6.35%
SA	6.05% – LIBOR	5.53187%	0.00%	6.05%	0	6.05%

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

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

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

SECURITY GROUP 1

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

- The AZ Accrual Amount in the following order of priority:
 1. To AM, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To AZ, until retired

- The ZM Accrual Amount in the following order of priority:
 1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZM, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 50% concurrently, to FA, FB, FC, FD and FG, pro rata, until retired
 2. 50% in the following order of priority:
 - a. Sequentially, to WA, AN, BN, CN and NB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently:
 - i. 8.4701619296% in the following order of priority:
 - (a) To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (b) To ZM, until retired
 - (c) To MA, without regard to its Scheduled Principal Balance, until retired
 - ii. 91.5298380704% in the following order of priority:
 - (a) To AM, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (b) To AZ, until retired
 - (c) To AM, without regard to its Scheduled Principal Balance, until retired
 - c. Sequentially, to WA, AN, BN, CN and NB, 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”) and the JZ and ZJ Accrual Amounts will be allocated as follows:

- The JZ Accrual Amount in the following order of priority:
 1. To JY, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To JZ, until retired
- The ZJ Accrual Amount in the following order of priority:
 1. Concurrently, to CF, YJ, YK, YL and YN, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZJ, until retired
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to AQ, CD, BD, AD and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently:
 - a. 12.5250483042% in the following order of priority:
 - (1) To JY, until reduced to its Scheduled Principal Balance for that Distribution Date

- (2) To JZ, until retired
- (3) To JY, without regard to its Scheduled Principal Balance, until retired
- b. 87.4749516958% in the following order of priority:
 - (1) Concurrently, to CF, YJ, YK, YL and YN, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (2) To ZJ, until retired
 - (3) Concurrently, to CF, YJ, YK, YL and YN, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- 3. Sequentially, to AQ, CD, BD, AD and DB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the PZ Accrual Amount will be allocated in the following order of priority:

- 1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to DM and PF, pro rata, until retired
 - b. To KM, until retired
- 2. To PZ, until retired
- 3. To the Group 3 PAC Classes, in the same manner and order of priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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:

	Structuring Ranges
PAC I Classes	
AN, BN, CN, NB and WA (in the aggregate)	100% PSA through 300% PSA
PAC II Classes	
AM	204% PSA through 301% PSA
MA	210% PSA through 301% PSA
PAC Classes	
AD, AQ, BD, CD and DB (in the aggregate)	100% PSA through 250% PSA
DM, KM and PF (in the aggregate)	300% PSA through 410% PSA
Scheduled Classes	
CF, YJ, YK, YL and YN (in the aggregate)	211% PSA through 300% PSA
JY	218% PSA through 300% PSA

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

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 48,333,331	100% of CF (SCH/AD Class)
BS	48,333,331	100% of CF (SCH/AD Class)
CS	48,333,331	100% of CF (SCH/AD Class)
DI	181,216,818	45.4545454545% of AD, AQ, BD and CD (in the aggregate) (PAC Classes)
EI	21,900,909	45.4545454545% of DB (PAC Class)
GI	61,763,666	33.3333333333% of AN, BN, CN and WA (in the aggregate) (PAC I Classes)
ID	156,576,363	45.4545454545% of AQ, BD and CD (in the aggregate) (PAC Classes)
IE	46,541,363	45.4545454545% of AD and DB (in the aggregate) (PAC Classes)
IG	10,391,666	33.3333333333% of CN and NB (in the aggregate) (PAC I Classes)
IK	660,750	8.3333333333% of KM (PAC/AD Class)
IN	2,912,333	33.3333333333% of NB (PAC I Class)
IQ	126,700,909	45.4545454545% of AQ and CD (in the aggregate) (PAC Classes)
IW	44,249,333	33.3333333333% of AN and WA (in the aggregate) (PAC I Classes)
KI	6,902,055	16.6666666667% of DM (PAC/AD Class)
NI	54,284,333	33.3333333333% of AN, BN and WA (in the aggregate) (PAC I Classes)
PS	82,824,666	100% of PF (PAC/AD Class)
QI	93,808,636	45.4545454545% of AQ (PAC Class)
SA	300,000,000	100% of FA, FB, FC, FD and FG (in the aggregate) (PT Classes)
WI	32,880,666	33.3333333333% of WA (PAC I Class)
YI	35,151,513	72.7272727273% of CF (SCH/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 represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

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									
AZ	\$ 20,775,264	\$ 22,561,000	MZ	SUP	5.00%	FIX/Z	38374XKP9	March 2039	
ZM	1,785,736								
Combination 2									
AZ	\$ 17,337,736	\$ 18,828,000	NZ	SUP	5.00%	FIX/Z	38374XKQ7	March 2039	
ZM	1,490,264								
Combination 3(6)									
WA	\$ 98,642,000	\$ 98,642,000	AW	PAC I	3.00%	FIX	38374XKR5	October 2034	
		98,642,000	BW	PAC I	3.50	FIX	38374XKS3	October 2034	
			CW	PAC I	4.00	FIX	38374XKT1	October 2034	
			DW	PAC I	4.50	FIX	38374XKU8	October 2034	
			WI	NTL (PAC I)	6.00	FIX/IO	38374XKV6	October 2034	
Combination 4(6)									
AN	\$ 34,106,000	\$132,748,000	EW	PAC I	3.00%	FIX	38374XKW4	July 2036	
WA	98,642,000	132,748,000	GW	PAC I	3.50	FIX	38374XKX2	July 2036	
			HW	PAC I	4.00	FIX	38374XKY0	July 2036	
			IW	NTL (PAC I)	6.00	FIX/IO	38374XKZ7	July 2036	
			KW	PAC I	4.50	FIX	38374XLA1	July 2036	
			LW	PAC I	5.00	FIX	38374XLB9	July 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 5(6)								
AN	\$ 34,106,000	NA	\$162,853,000	PAC I	5.00%	FIX	38374XLC7	December 2037
BN	30,105,000	NC	162,853,000	PAC I	3.00	FIX	38374XLD5	December 2037
WA	98,642,000	ND	162,853,000	PAC I	3.50	FIX	38374XLE3	December 2037
		NE	162,853,000	PAC I	4.00	FIX	38374XLF0	December 2037
		NG	162,853,000	PAC I	4.50	FIX	38374XLG8	December 2037
		NI	54,284,333	NTL (PAC I)	6.00	FIX/IO	38374XLH6	December 2037
Combination 6(6)								
AN	\$ 34,106,000	GA	\$185,291,000	PAC I	5.00%	FIX	38374XLJ2	November 2038
BN	30,105,000	GB	185,291,000	PAC I	3.00	FIX	38374XLK9	November 2038
CN	22,438,000	GC	185,291,000	PAC I	3.50	FIX	38374XLL7	November 2038
WA	98,642,000	GD	185,291,000	PAC I	4.00	FIX	38374XLM5	November 2038
		GE	185,291,000	PAC I	4.50	FIX	38374XLN3	November 2038
		GI	61,763,666	NTL (PAC I)	6.00	FIX/IO	38374XLP8	November 2038
Combination 7								
AN	\$ 34,106,000	W	\$194,028,000	PAC I	5.00%	FIX	38374XLQ6	March 2039
BN	30,105,000							
CN	22,438,000							
NB	8,737,000							
WA	98,642,000							
Combination 8(6)								
NB	\$ 8,737,000	IN	\$ 2,912,333	NTL (PAC I)	6.00%	FIX/IO	38374XLR4	March 2039
		NJ	8,737,000	PAC I	3.00	FIX	38374XLS2	March 2039
		NK	8,737,000	PAC I	3.50	FIX	38374XLT0	March 2039
		NL	8,737,000	PAC I	4.00	FIX	38374XLU7	March 2039
		NP	8,737,000	PAC I	4.50	FIX	38374XLV5	March 2039

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 9(6)								
CN	\$ 22,438,000	IG	\$ 10,391,666	NTL (PAC I)	6.00%	FIX/IO	38374XLW3	March 2039
NB	8,737,000	NQ	31,175,000	PAC I	3.00	FIX	38374XLX1	March 2039
		NS	31,175,000	PAC I	3.50	FIX	38374XLY9	March 2039
		NT	31,175,000	PAC I	4.00	FIX	38374XLZ6	March 2039
		NU	31,175,000	PAC I	4.50	FIX	38374XMA0	March 2039
		NW	31,175,000	PAC I	5.00	FIX	38374XMB8	March 2039
Security Group 2								
Combination 10(6)								
AQ	\$206,379,000	QA	\$206,379,000	PAC	3.00%	FIX	38374XMC6	May 2033
		QB	206,379,000	PAC	3.50	FIX	38374XMD4	May 2033
		QC	206,379,000	PAC	4.00	FIX	38374XME2	May 2033
		QD	206,379,000	PAC	4.50	FIX	38374XMF9	May 2033
		QE	206,379,000	PAC	5.00	FIX	38374XMG7	May 2033
		QI	93,808,636	NTL (PAC)	5.50	FIX/IO	38374XMH5	May 2033
Combination 11(6)								
AQ	\$206,379,000	IQ	\$126,700,909	NTL (PAC)	5.50%	FIX/IO	38374XMJ1	June 2035
CD	72,363,000	QG	278,742,000	PAC	3.00	FIX	38374XMK8	June 2035
		QH	278,742,000	PAC	3.50	FIX	38374XML6	June 2035
		QJ	278,742,000	PAC	4.00	FIX	38374XMM4	June 2035
		QK	278,742,000	PAC	4.50	FIX	38374XMN2	June 2035
		QL	278,742,000	PAC	5.00	FIX	38374XMP7	June 2035
		QM	278,742,000	PAC	5.50	FIX	38374XMQ5	June 2035

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 12(6)									
AQ	\$206,379,000	ID	\$156,576,363	NTL (PAC)	5.50%	FIX/IO	38374XMR3	January 2037	
BD	65,726,000	QN	344,468,000	PAC	3.00	FIX	38374XMS1	January 2037	
CD	72,363,000	QP	344,468,000	PAC	3.50	FIX	38374XMT9	January 2037	
		QS	344,468,000	PAC	4.00	FIX	38374XMU6	January 2037	
		QT	344,468,000	PAC	4.50	FIX	38374XMV4	January 2037	
		QU	344,468,000	PAC	5.00	FIX	38374XMW2	January 2037	
		QV	344,468,000	PAC	5.50	FIX	38374XMX0	January 2037	
Combination 13(6)									
AD	\$ 54,209,000	DA	\$398,677,000	PAC	5.50%	FIX	38374XMY8	April 2038	
AQ	206,379,000	DC	398,677,000	PAC	4.00	FIX	38374XMZ5	April 2038	
BD	65,726,000	DE	398,677,000	PAC	4.50	FIX	38374XNA9	April 2038	
CD	72,363,000	DG	398,677,000	PAC	5.00	FIX	38374XNB7	April 2038	
		DH	398,677,000	PAC	3.50	FIX	38374XNC5	April 2038	
		DI	181,216,818	NTL (PAC)	5.50	FIX/IO	38374XND3	April 2038	
		DJ	398,677,000	PAC	3.00	FIX	38374XNE1	April 2038	
Combination 14(6)									
CF	\$ 48,333,331	AY	\$ 48,333,331	SCH/AD	3.00%	FIX	38374XNF8	March 2039	
CS	48,333,331	BY	48,333,331	SCH/AD	3.50	FIX	38374XNG6	March 2039	
		CY	48,333,331	SCH/AD	4.00	FIX	38374XNH4	March 2039	
		DY	48,333,331	SCH/AD	4.50	FIX	38374XNJ0	March 2039	
		EY	48,333,331	SCH/AD	5.00	FIX	38374XNK7	March 2039	
		GY	48,333,331	SCH/AD	5.50	FIX	38374XNL5	March 2039	
		HY	48,333,331	SCH/AD	7.00	FIX	38374XNM3	March 2039	
		YI	35,151,513	NTL (SCH/AD)	5.50	FIX/IO	38374XNN1	March 2039	
Combination 15									
JZ	\$ 8,261,000	ZG	\$ 27,913,000	SUP	5.50%	FIX/Z	38374XNP6	March 2039	
ZJ	19,652,000								

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 16								
AD	\$ 54,209,000	T	\$446,859,000	PAC	5.50%	FIX	38374XNQ4	March 2039
AQ	206,379,000							
BD	65,726,000							
CD	72,363,000							
DB	48,182,000							
Combination 17								
CF	\$ 48,333,331	AF	\$ 48,333,331	SCH/AD	(5)	FLT	38374XNR2	March 2039
CS	48,333,331	AS	48,333,331	NTL (SCH/AD)	(5)	INV/IO	38374XNS0	March 2039
Combination 18								
CF	\$ 48,333,331	BF	\$ 48,333,331	SCH/AD	(5)	FLT	38374XNT8	March 2039
CS	48,333,331	BS	48,333,331	NTL (SCH/AD)	(5)	INV/IO	38374XNU5	March 2039
Combination 19(6)								
DB	\$ 48,182,000	EA	\$ 48,182,000	PAC	3.00%	FIX	38374XNV3	March 2039
		EB	48,182,000	PAC	3.50	FIX	38374XNW1	March 2039
		EC	48,182,000	PAC	4.00	FIX	38374XNX9	March 2039
		ED	48,182,000	PAC	4.50	FIX	38374XNY7	March 2039
		EG	48,182,000	PAC	5.00	FIX	38374XNZ4	March 2039
		EI	21,900,909	NTL (PAC)	5.50	FIX/IO	38374XPA7	March 2039
Combination 20(6)								
AD	\$ 54,209,000	EH	\$102,391,000	PAC	3.00%	FIX	38374XPB5	March 2039
DB	48,182,000	EJ	102,391,000	PAC	3.50	FIX	38374XPC3	March 2039
		EK	102,391,000	PAC	4.00	FIX	38374XPD1	March 2039
		EL	102,391,000	PAC	4.50	FIX	38374XPE9	March 2039
		EM	102,391,000	PAC	5.00	FIX	38374XPF6	March 2039
		EN	102,391,000	PAC	5.50	FIX	38374XPG4	March 2039
		IE	46,541,363	NTL (PAC)	5.50	FIX/IO	38374XPH2	March 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 21(6)								
DM	\$ 41,412,334	DN	\$ 41,412,334	PAC/AD	3.00%	FIX	38374XPJ8	August 2038
		DP	41,412,334	PAC/AD	3.25	FIX	38374XPK5	August 2038
		DQ	41,412,334	PAC/AD	3.50	FIX	38374XPL3	August 2038
		DT	41,412,334	PAC/AD	3.75	FIX	38374XPM1	August 2038
		KI	6,902,055	NTL (PAC/AD)	6.00	FIX/IO	38374XPN9	August 2038
Combination 22								
KM	\$ 7,929,000	K	\$ 7,929,000	PAC/AD	6.00%	FIX	38374XPP4	March 2039
IK	660,750							

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

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

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

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

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

(6) In the case of Combinations 3, 4, 5, 6, 8, 9, 10, 11, 12, 13, 14, 19, 20 and 21, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$484,536,150

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2008-076

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)
AF(1)	\$161,512,050	(5)	PT	FLT	38375DQR2	September 2038
AS(1)	161,512,050	(5)	NTL (PT)	INV/IO	38375DQS0	September 2038
CA	13,875,000	5.75%	PAC II	FIX	38375DQT8	September 2038
CB	26,203,000	5.75	SUP	FIX	38375DQU5	February 2038
CD	3,529,000	5.75	SUP	FIX	38375DQV3	May 2038
CE	6,393,000	5.75	SUP	FIX	38375DQW1	September 2038
CG	15,000,000	6.00	SUP	FIX	38375DQX9	February 2038
CH	15,000,000	5.50	SUP	FIX	38375DQY7	February 2038
EA	11,250,500	5.50	SUP/AD	FIX	38375DQZ4	January 2038
EB	5,952,000	5.75	SUP/AD	FIX	38375DRA8	August 2038
EC	1,085,000	5.75	SUP/AD	FIX	38375DRB6	September 2038
ED	11,250,500	6.00	SUP/AD	FIX	38375DRC4	January 2038
EG	9,642,000	5.75	SUP/AD	FIX	38375DRD2	January 2038
EH	11,601,000	5.75	PAC II/AD	FIX	38375DRE0	September 2038
EJ	250,000	5.50	SUP/AD	FIX	38375DRF7	September 2038
EK	250,000	6.00	SUP/AD	FIX	38375DRG5	September 2038
EZ	2,000	5.75	PAC II	FIX/Z	38375DRH3	September 2038
IA	3,846,153	6.50	NTL (PAC I)	FIX/IO	38375DRJ9	August 2034
MA	25,000,000	4.75	PAC I	FIX	38375DRK6	August 2034
PB	14,476,000	5.75	PAC I	FIX	38375DRL4	December 2036
PC	9,966,000	5.75	PAC I	FIX	38375DRM2	May 2038
PD	2,752,956	5.75	PAC I	FIX	38375DRN0	September 2038
QA(1)	66,838,000	5.75	PAC I	FIX	38375DRP5	August 2034
QC(1)	26,888,000	5.75	PAC I	FIX	38375DRQ3	April 2036
QD(1)	44,317,000	5.75	PAC I	FIX	38375DRR1	September 2038
QE(1)	1,501,258	5.75	PAC I	FIX	38375DRS9	September 2038
ZE	1,886	5.75	SUP	FIX/Z	38375DR7	September 2038
Residual						
RR	0	0.00	NPR	NPR	38375DRU4	September 2038

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

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

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

- (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.

Goldman, Sachs & Co.

Utendahl Capital Partners L.P.

The date of this Offering Circular Supplement is September 23, 2008.

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: Goldman, Sachs & Co.

Co-Sponsor: Utendahl Capital Partners L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 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 October 2008.

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>
\$484,536,150	358	2	7.0%

¹ As of September 1, 2008.

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 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 an Interest Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 0.70%	3.1800000%	0.70%	8.00000000%	0	0.00%
AS	7.30% – LIBOR	4.8200000%	0.00%	7.30000000%	0	7.30%
BF	LIBOR + 0.65%	3.1300000%	0.65%	8.00000000%	0	0.00%
BS	7.35% – LIBOR	4.8700000%	0.00%	7.35000000%	0	7.35%
CF	LIBOR + 0.60%	3.0800000%	0.60%	8.00000000%	0	0.00%
CS	7.40% – LIBOR	4.9200000%	0.00%	7.40000000%	0	7.40%
DF	LIBOR + 0.55%	3.0300000%	0.55%	8.00000000%	0	0.00%
DS	7.45%– LIBOR	4.9700000%	0.00%	7.45000000%	0	7.45%
EF	LIBOR + 0.50%	2.9800000%	0.50%	8.00000000%	0	0.00%
ES	7.50% – LIBOR	5.0200000%	0.00%	7.50000000%	0	7.50%
FA	LIBOR + 0.85%	3.3300000%	0.85%	7.00000000%	0	0.00%
FB	LIBOR + 0.80%	3.2800000%	0.80%	7.00000000%	0	0.00%
FP	LIBOR + 0.40%	2.8800000%	0.40%	7.00000000%	0	0.00%
FQ	LIBOR + 0.45%	2.9300000%	0.45%	7.00000000%	0	0.00%
FT	LIBOR + 0.50%	2.9800000%	0.50%	7.00000000%	0	0.00%
FU	LIBOR + 0.55%	3.0300000%	0.55%	7.00000000%	0	0.00%
FV	LIBOR + 0.60%	3.0800000%	0.60%	7.00000000%	0	0.00%
GF	LIBOR + 0.45%	2.9300000%	0.45%	8.00000000%	0	0.00%
GS	7.55% – LIBOR	5.0700000%	0.00%	7.55000000%	0	7.55%
HF	LIBOR + 0.40%	2.8800000%	0.40%	8.00000000%	0	0.00%
HS	7.60% – LIBOR	5.1200000%	0.00%	7.60000000%	0	7.60%
IF	LIBOR + 0.35%	2.8300000%	0.35%	8.00000000%	0	0.00%
IS	7.65% – LIBOR	5.1700000%	0.00%	7.65000000%	0	7.65%
JF	LIBOR + 0.90%	3.3800000%	0.90%	7.50000000%	0	0.00%
JS	6.60% – LIBOR	4.1200000%	0.00%	6.60000000%	0	6.60%
KF	LIBOR + 0.85%	3.3300000%	0.85%	7.50000000%	0	0.00%
KS	6.65% – LIBOR	4.1700000%	0.00%	6.65000000%	0	6.65%
LF	LIBOR + 0.80%	3.2800000%	0.80%	7.50000000%	0	0.00%
LS	6.70% – LIBOR	4.2200000%	0.00%	6.70000000%	0	6.70%
MF	LIBOR + 0.75%	3.2300000%	0.75%	7.50000000%	0	0.00%
MS	6.75% – LIBOR	4.2700000%	0.00%	6.75000000%	0	6.75%
NF	LIBOR + 0.70%	3.1800000%	0.70%	7.50000000%	0	0.00%
NS	6.80% – LIBOR	4.3200000%	0.00%	6.80000000%	0	6.80%
OF	LIBOR + 0.65%	3.1300000%	0.65%	7.50000000%	0	0.00%
OS	6.85% – LIBOR	4.3700000%	0.00%	6.85000000%	0	6.85%
PF	LIBOR + 0.60%	3.0800000%	0.60%	7.50000000%	0	0.00%
PS	6.90% – LIBOR	4.4200000%	0.00%	6.90000000%	0	6.90%
QF	LIBOR + 0.55%	3.0300000%	0.55%	7.50000000%	0	0.00%
QS	6.95% – LIBOR	4.4700000%	0.00%	6.95000000%	0	6.95%
SA	6.15% – LIBOR	3.6700000%	0.00%	6.15000000%	0	6.15%
SB	6.20% – LIBOR	3.7200000%	0.00%	6.20000000%	0	6.20%
SP	30.35999879% – (LIBOR × 4.59999977)	18.9519993%	0.00%	30.35999879%	0	6.60%
SQ	30.1299988% – (LIBOR × 4.59999977)	18.7219993%	0.00%	30.12999880%	0	6.55%
ST	29.89999881% – (LIBOR × 4.59999977)	18.4919993%	0.00%	29.89999881%	0	6.50%

<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>
SU	29.66999882% – (LIBOR × 4.59999977)	18.2619993%	0.00%	29.66999882%	0	6.45%
SV	29.43999882% – (LIBOR × 4.59999977)	18.0319993%	0.00%	29.43999882%	0	6.40%
TF	LIBOR + 1.15%	3.6300000%	1.15%	7.0000000%	0	0.00%
TS	5.85% – LIBOR	3.3700000%	0.00%	5.8500000%	0	5.85%
UF	LIBOR + 1.10%	3.5800000%	1.10%	7.0000000%	0	0.00%
US	5.90% – LIBOR	3.4200000%	0.00%	5.9000000%	0	5.90%
VF	LIBOR + 1.05%	3.5300000%	1.05%	7.0000000%	0	0.00%
VS	5.95% – LIBOR	3.4700000%	0.00%	5.9500000%	0	5.95%
WF	LIBOR + 1.00%	3.4800000%	1.00%	7.0000000%	0	0.00%
WS	6.00% – LIBOR	3.5200000%	0.00%	6.0000000%	0	6.00%
XF	LIBOR + 0.95%	3.4300000%	0.95%	7.0000000%	0	0.00%
XS	6.05% – LIBOR	3.5700000%	0.00%	6.0500000%	0	6.05%
YF	LIBOR + 0.90%	3.3800000%	0.90%	7.0000000%	0	0.00%
YS	6.10% – LIBOR	3.6200000%	0.00%	6.1000000%	0	6.10%

- (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”) and the EZ and ZE Accrual Amounts will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EH and EZ, in that order, until retired
- The ZE Accrual Amount in the following order of priority:
 1. Concurrently, to EA, ED and EG, pro rata, until retired
 2. To EB, until retired
 3. Concurrently, to EC, EJ and EK, pro rata, until retired
 4. To ZE, until retired
- The Adjusted Principal Distribution Amount, concurrently, as follows:
 1. 33.3333333333% to AF, until retired
 2. 66.6666666667% in the following order of priority:
 - a. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 27.2218472743% sequentially, to MA, PB, PC and PD, in that order, until retired
 - ii. 72.7781527257% sequentially, to QA, QC, QD and QE, in that order, until retired
 - b. Concurrently:
 - i. 60.9361842307% in the following order of priority:
 - (a) To CA, until reduced to its Scheduled Principal Balance for that Distribution Date

- (b) Concurrently, to CB, CG and CH, pro rata, until retired
- (c) Sequentially, to CD and CE, in that order, until retired
- (d) To CA, until retired

ii. 39.0638157693% in the following order of priority:

- (a) Sequentially, to EH and EZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- (b) Concurrently, to EA, ED and EG, pro rata, until retired
- (c) To EB, until retired
- (d) Concurrently, to EC, EJ and EK, pro rata, until retired
- (e) To ZE, until retired
- (f) Sequentially, to EH and EZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. To the 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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
MA, PB, PC, PD, QA, QC, QD and QE (in the aggregate)	100% PSA through 350% PSA
PAC II Classes	
CA	130% PSA through 350% PSA
EH and EZ (in the aggregate)	140% PSA through 350% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$161,512,050	100% of AF (PT Class)
BS	161,512,050	100% of AF (PT Class)
CS	161,512,050	100% of AF (PT Class)
DS	161,512,050	100% of AF (PT Class)
ES	161,512,050	100% of AF (PT Class)
GI	32,443,615	34.6153846154% of QA and QC (in the aggregate) (PAC I Classes)
GS	161,512,050	100% of AF (PT Class)
HS	161,512,050	100% of AF (PT Class)
IA	3,846,153	15.3846153846% of MA (PAC I Class)
IS	161,512,050	100% of AF (PT Class)
JS	161,512,050	100% of AF (PT Class)
KI	23,136,230	34.6153846154% of QA (PAC I Class)
KS	161,512,050	100% of AF (PT Class)
LS	161,512,050	100% of AF (PT Class)
MS	161,512,050	100% of AF (PT Class)
NI	9,307,384	34.6153846154% of QC (PAC I Class)
NS	161,512,050	100% of AF (PT Class)
OS	161,512,050	100% of AF (PT Class)
PS	161,512,050	100% of AF (PT Class)
QS	161,512,050	100% of AF (PT Class)
SA	161,512,050	100% of AF (PT Class)
SB	161,512,050	100% of AF (PT Class)
TI	24,848,007	15.3846153846% of AF (PT Class)
TS	161,512,050	100% of AF (PT Class)
US	161,512,050	100% of AF (PT Class)
VS	161,512,050	100% of AF (PT Class)
WS	161,512,050	100% of AF (PT Class)
XS	161,512,050	100% of AF (PT Class)
YS	161,512,050	100% of AF (PT Class)

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

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



\$953,178,508

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-008

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 27, 2009.

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						
DA(1)	\$ 63,135,250	3.00%	PAC/AD	FIX	38374TDJ0	August 2038
FA(1)	53,632,720	(5)	PT	FLT	38374TDK7	February 2039
FB(1)	74,938,709	(5)	PT	FLT	38374TDL5	February 2039
KD	6,800,001	5.25	PAC/AD	FIX	38374TDM3	February 2039
PF(1)	81,173,891	(5)	PAC/AD	FLT	38374TDN1	August 2038
PS(1)	81,173,891	(5)	NTL (PAC/AD)	INV/IO	38374TDP6	August 2038
PZ	20,319,429	5.25	SUP	FIX/Z	38374TDQ4	February 2039
SA(1)	53,632,720	(5)	NTL (PT)	INV/IO	38374TDR2	February 2039
SB(1)	74,938,709	(5)	NTL (PT)	INV/IO	38374TDS0	February 2039
Security Group 2						
A(1)	47,038,293	5.00	SEQ	FIX	38374TDT8	November 2032
B	30,000,000	5.00	SEQ	FIX	38374TDU5	February 2039
Security Group 3						
EC	5,000,000	4.50	PAC	FIX	38374TDV3	April 2035
ED	3,032,406	5.50	PAC	FIX	38374TDW1	February 2039
EI	909,090	5.50	NTL (PAC)	FIX/IO	38374TDX9	April 2035
LA(1)	144,065,429	5.00	PAC	FIX	38374TDY7	April 2033
LC(1)	96,772,409	5.00	PAC	FIX	38374TDZ4	December 2036
LE(1)	72,048,931	5.50	PAC	FIX	38374TEA8	February 2039
LI(1)	21,894,348	5.50	NTL (PAC)	FIX/IO	38374TEB6	December 2036
YA	80,221,040	5.50	SCH/AD	FIX	38374TEC4	February 2039
YZ	50,000,000	5.50	SUP	FIX/Z	38374TED2	February 2039
Security Group 4						
FE	25,000,000	(5)	PT	FLT	38374TEE0	February 2039
FG	50,000,000	(5)	PT	FLT	38374TEF7	February 2039
NA	8,701,000	4.50	SUP	FIX	38374TEG5	November 2038
NB	1,016,935	4.50	SUP	FIX	38374TEH3	February 2039
NC	4,834,000	4.50	PAC II	FIX	38374TEJ9	February 2039
ND	1,867,943	4.50	PAC I	FIX	38374TEK6	April 2038
NE	3,100,000	4.50	PAC I	FIX	38374TEL4	February 2039
SG(1)	50,000,000	(5)	NTL (PT)	INV/IO	38374TEM2	February 2039
SX(1)	25,000,000	(5)	NTL (PT)	INV/IO	38374TEN0	February 2039
WA(1)	30,480,122	4.50	PAC I	FIX	38374TEP5	October 2037
Residual						
RR	0	0.00	NPR	NPR	38374THM9	February 2039

- (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.

Goldman, Sachs & Co.

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is February 20, 2009.

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: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 27, 2009

Distribution Dates: For the Group 1 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2009. For the Group 2 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2009.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae I	6.0%	30
1B	Ginnie Mae I	6.0%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.5%	30
4A	Ginnie Mae I	6.0%	30
4B	Ginnie Mae I	6.0%	30

⁽¹⁾ The Group 1 and 4 Trust Assets consist of subgroups, Subgroup 1A, Subgroup 1B, Subgroup 4A and Subgroup 4B (each, a “Subgroup”).

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>
Subgroup 1A Trust Assets			
\$125,143,013	357	3	6.500%
Subgroup 1B Trust Assets			
\$174,856,987	357	3	6.500%
Group 2 Trust Assets			
\$ 77,038,293	348	10	5.521%
Group 3 Trust Assets			
\$451,140,215	353	7	6.000%
Subgroup 4A Trust Assets			
\$ 83,333,333	357	3	6.500%
Subgroup 4B Trust Assets			
\$ 41,666,667	357	3	6.500%

¹ As of February 1, 2009.

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 2 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, in the case of the Group 2 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.90%	1.30938%	0.90%	7.00%	0	0.00%
FB	LIBOR + 0.90%	1.30938%	0.90%	7.00%	0	0.00%
FC	LIBOR + 0.90%	1.30938%	0.90%	7.00%	0	0.00%
FD	LIBOR + 0.70%	1.10938%	0.70%	7.00%	0	0.00%
FE	LIBOR + 1.00%	1.44875%	1.00%	7.00%	0	0.00%
FG	LIBOR + 1.00%	1.44875%	1.00%	7.00%	0	0.00%
FH	LIBOR + 1.10%	1.50938%	1.10%	7.00%	0	0.00%
FJ	LIBOR + 0.50%	0.90938%	0.50%	7.00%	0	0.00%
FK	LIBOR + 0.60%	1.00938%	0.60%	7.00%	0	0.00%
FL	LIBOR + 0.80%	1.20938%	0.80%	7.00%	0	0.00%
FM	LIBOR + 0.90%	1.30938%	0.90%	7.00%	0	0.00%
NF	LIBOR + 1.00%	1.40938%	1.00%	7.00%	0	0.00%
NS	6.00% – LIBOR	5.59062%	0.00%	6.00%	0	6.00%
PF	LIBOR + 0.70%	1.10938%	0.70%	7.00%	0	0.00%
PS	6.30% – LIBOR	5.89062%	0.00%	6.30%	0	6.30%
SA	6.10% – LIBOR	5.69062%	0.00%	6.10%	0	6.10%
SB	6.10% – LIBOR	5.69062%	0.00%	6.10%	0	6.10%
SC	6.10% – LIBOR	5.69062%	0.00%	6.10%	0	6.10%
SD	6.30% – LIBOR	5.89062%	0.00%	6.30%	0	6.30%
SE	6.00% – LIBOR	5.55125%	0.00%	6.00%	0	6.00%
SG	6.00% – LIBOR	5.55125%	0.00%	6.00%	0	6.00%
SH	5.90% – LIBOR	5.49062%	0.00%	5.90%	0	5.90%
SJ	6.50% – LIBOR	6.09062%	0.00%	6.50%	0	6.50%
SK	6.40% – LIBOR	5.99062%	0.00%	6.40%	0	6.40%
SL	6.20% – LIBOR	5.79062%	0.00%	6.20%	0	6.20%
SM	6.10% – LIBOR	5.69062%	0.00%	6.10%	0	6.10%
SX	6.00% – LIBOR	5.55125%	0.00%	6.00%	0	6.00%
TF	LIBOR + 0.80%	1.20938%	0.80%	7.00%	0	0.00%
TS	6.20% – LIBOR	5.79062%	0.00%	6.20%	0	6.20%

- (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 Subgroup 1A and 1B Principal Distribution Amounts and the PZ Accrual Amount will be allocated as follows:

- 42.8571429713% of the Subgroup 1A Principal Distribution Amount to FA, until retired
- 42.8571430205% of the Subgroup 1B Principal Distribution Amount to FB, until retired
- The remainder of the Subgroup 1A and 1B Principal Distribution Amounts and the PZ Accrual Amount in the following order of priority:

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- a. Concurrently, to DA and PF, pro rata, until retired
- b. To KD, until retired

2. To PZ, until retired

3. To the Group 1 PAC Classes, in the same manner and order of priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 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, sequentially, to A and B, in that order, until retired

SECURITY GROUP 3

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

- The YZ Accrual Amount in the following order of priority:

1. To YA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To YZ, until retired

- The Group 3 Principal Distribution Amount in the following order of priority:

1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

- a. 2.5029373829% sequentially, to EC and ED, in that order, until retired
- b. 97.4970626171% sequentially, to LA, LC and LE, in that order, until retired

2. To YA, until reduced to its Scheduled Principal Balance for that Distribution Date

3. To YZ, until retired

4. To YA, without regard to its Scheduled Principal Balance, until retired

5. To the Group 3 PAC Classes, in the same manner and order of priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Subgroup 4A and 4B Principal Distribution Amounts will be allocated as follows:

- 60.00000024% of the Subgroup 4A Principal Distribution Amount to FG, until retired
- 59.99999952% of the Subgroup 4B Principal Distribution Amount to FE, until retired
- The remainder of the Subgroup 4A and 4B Principal Distribution Amounts in the following order of priority:
 1. Sequentially, to WA, ND and NE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To NC, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to NA and NB, in that order, until retired
 4. To NC, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to WA, ND and NE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

	Structuring Ranges
PAC Classes	
DA, KD and PF (in the aggregate)	300% PSA through 410% PSA
EC, ED, LA, LC and LE (in the aggregate)	100% PSA through 250% PSA
PAC I Classes	
ND, NE and WA (in the aggregate)	100% PSA through 250% PSA
PAC II Class	
NC	140% PSA through 250% PSA
Scheduled Class	
YA	215% PSA through 301% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 14,111,487	30% of A (SEQ Class)
EI	909,090	18.1818181818% of EC (PAC Class)
GI	87,577,395	36.3636363636% of LA and LC (in the aggregate) (PAC Classes)
HI	\$ 65,484,286	45.4545454545% of LA (PAC Class)
	43,987,459	45.4545454545% of LC (PAC Class)
	<u>11,742,665</u>	16.298181377% of LE (PAC Class)
	<u>\$121,214,410</u>	
IE	\$ 57,626,171	40% of LA (PAC Class)
	<u>14,488,765</u>	14.9719997153% of LC (PAC Class)
	<u>\$ 72,114,936</u>	
IL	\$ 65,484,285	45.4545454545% of LA (PAC Class)
JI	35,189,966	36.3636363636% of LC (PAC Class)
LI	21,894,348	9.0909090909% of LA and LC (in the aggregate) (PAC Classes)
NS	128,571,429	100% of FA and FB (in the aggregate) (PT Classes)
PS	81,173,891	100% of PF (PAC/AD Class)
QI	19,649,708	27.2727272727% of LE (PAC Class)
SA	53,632,720	100% of FA (PT Class)
SB	74,938,709	100% of FB (PT Class)
SC	128,571,429	100% of FA and FB (in the aggregate) (PT Classes)
SD	128,571,429	100% of FA and FB (in the aggregate) (PT Classes)
SE	75,000,000	100% of FE and FG (in the aggregate) (PT Classes)
SG	50,000,000	100% of FG (PT Class)
SH	128,571,429	100% of FA and FB (in the aggregate) (PT Classes)
SJ	81,173,891	100% of PF (PAC/AD Class)
SK	81,173,891	100% of PF (PAC/AD Class)
SL	81,173,891	100% of PF (PAC/AD Class)
SM	81,173,891	100% of PF (PAC/AD Class)
SX	25,000,000	100% of FE (PT Class)
TS	128,571,429	100% of FA and FB (in the aggregate) (PT Classes)
WI	7,620,030	25% of WA (PAC I Class)

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

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



\$1,632,932,154

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-024**

***OFFERING CIRCULAR SUPPLEMENT
April 23, 2009***

**Goldman, Sachs & Co.
Loop Capital Markets, LLC**