



\$1,522,912,117

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-045

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 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						
EI(1)	\$ 42,400,000	4.5%	NTL (PAC I)	FIX/IO	38374VFT1	June 2039
EJ	1,000,000	4.0	PAC I	FIX	38374VFU8	June 2039
EK	1,000,000	5.0	PAC I	FIX	38374VFX2	June 2039
EO(1)	42,400,000	0.0	PAC I	PO	38374VFW4	June 2039
KE	3,000,000	4.5	PAC I	FIX	38374VFX2	June 2039
LA	23,050,000	4.5	PAC II	FIX	38374VFX2	November 2038
LB	11,130,000	4.5	PAC II	FIX	38374VFX2	April 2039
LC	5,360,000	4.5	PAC II	FIX	38374VGA1	June 2039
LD	2,460,000	4.5	PAC II	FIX	38374VGB9	June 2039
PA(1)	139,010,000	4.5	PAC I	FIX	38374VGC7	January 2031
PB	56,060,000	4.5	PAC I	FIX	38374VGD5	July 2033
PC	48,620,000	4.5	PAC I	FIX	38374VGE3	July 2035
PD	69,050,000	4.5	PAC I	FIX	38374VGF0	December 2037
UA	33,144,000	4.5	SUP	FIX	38374VGG8	June 2038
UB	8,280,000	4.5	SUP	FIX	38374VGH6	September 2038
UC	5,170,000	4.5	SUP	FIX	38374VH2	November 2038
UD	4,650,000	4.5	SUP	FIX	38374VHK9	January 2039
UE	4,030,000	4.5	SUP	FIX	38374VHL7	February 2039
UG	3,330,000	4.5	SUP	FIX	38374VHM5	April 2039
UH	7,520,000	4.5	SUP	FIX	38374VHN3	June 2039
UJ	4,044,000	4.0	SUP	FIX	38374VHP8	June 2038
UK	20,000,000	4.5	SUP	FIX	38374VHQ6	February 2038
UL	3,648,000	4.5	SUP	FIX	38374VHR4	June 2038
UM	4,044,000	5.0	SUP	FIX	38374VHS2	June 2038
Security Group 2						
A	86,860,000	5.0	SEQ/AD	FIX	38374VGT0	March 2032
Z	13,140,000	5.0	SEQ	FIX/Z	38374VGTU7	June 2039
Security Group 3						
AI	141,139,192	(5)	NTL (SC/PT)	INV/IO	38374VGV5	April 2039
FA	141,139,192	(5)	SC/PT	FLT	38374VGV3	April 2039
Security Group 4						
BI	67,923,658	(5)	NTL (SC/PT)	INV/IO	38374VGX1	February 2039
FB	67,923,658	(5)	SC/PT	FLT	38374VGY9	February 2039
Security Group 5						
PO(1)	200,000,000	0.0	TAC/AD	PO	38374VGGZ6	June 2039
QC(1)	171,428,571	(5)	NTL (TAC/AD)	FLT/IO	38374VHA0	June 2039
QD(1)	171,428,571	(5)	NTL (TAC/AD)	INV/IO	38374VHB8	June 2039
QE(1)	171,428,571	(5)	NTL (TAC/AD)	INV/IO	38374VHC6	June 2039
QG(1)	171,428,571	(5)	NTL (TAC/AD)	INV/IO	38374VHD4	June 2039
SG(1)	171,428,571	(5)	NTL (TAC/AD)	INV/IO	38374VHE2	June 2039
UZ	41,273,334	6.0	SUP	FIX/Z	38374VHF9	June 2039
ZB	266,667	6.0	TAC/AD	FIX/Z	38374VHG7	June 2039
Security Group 6						
AB(1)	47,240,000	5.0	PAC I	FIX	38374VHH5	December 2029
AC(1)	23,980,000	5.0	PAC I	FIX	38374VHI1	May 2031
AD(1)	50,070,000	5.0	PAC I	FIX	38374VHK8	December 2033
CB(1)	23,530,000	5.0	PAC I	FIX	38374VHL6	January 2035
CE	29,670,000	5.0	PAC I	FIX	38374VHM4	June 2038
CM(1)	18,560,000	5.0	PAC I	FIX	38374VHN2	May 2037
CN(1)	38,890,000	5.0	PAC I	FIX	38374VHP7	May 2037
IC(1)	30,750,000	5.0	NTL (PAC I)	FIX/IO	38374VHQ5	June 2039
OC(1)	30,750,000	0.0	PAC I	PO	38374VHR3	June 2039
WA	71,270,000	5.0	SUP	FIX	38374VHS1	March 2038
WB	9,160,000	5.0	SUP	FIX	38374VHT9	July 2038
WC	4,520,000	5.0	SUP	FIX	38374VHU6	September 2038
WD	8,190,000	5.0	SUP	FIX	38374VHV4	December 2038
WE	6,140,000	5.0	SUP	FIX	38374VHW2	March 2039
WG	4,320,000	5.0	SUP	FIX	38374VHX0	May 2039
WH	4,930,000	5.0	SUP	FIX	38374VHY8	June 2039
YA	15,260,000	5.0	PAC II	FIX	38374VHZ5	January 2039
YB	1,660,000	5.0	PAC II	FIX	38374VJA8	February 2039
YC	4,360,000	5.0	PAC II	FIX	38374VJB6	April 2039
YD	6,320,000	5.0	PAC II	FIX	38374VJC4	June 2039
YE	1,180,000	5.0	PAC II	FIX	38374VJD2	June 2039
Security Group 7						
NQ(1)	72,309,266	4.5	SC/PT	FIX	38374VJE0	May 2039
Residual						
RR	0	0.0	NPR	NPR	38374VJF7	June 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 Dates” 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 3, 4 and 7 securities, the disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Document”).

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

If you do not have access to the internet, call The Bank of New York Mellon, 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 Mellon 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: Barclays Capital Inc.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2009

Distribution Dates: For the Group 1, 2, 3, 4 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2009. For the Group 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 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 I	4.5%	30
2	Ginnie Mae I	5.0%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	6.0%	30
6	Ginnie Mae II	5.0%	30
7	Underlying Certificates	(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, 5 and 6 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 \$500,000,000	357	1	5.0%
Group 2 Trust Assets \$100,000,000	292	60	5.5%
Group 5 Trust Assets \$241,540,001	349	10	6.4%
Group 6 Trust Assets \$400,000,000	357	2	5.4%

¹ As of June 1, 2009.

² Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 5 and 6 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 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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

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

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

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

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

<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>
AI	5.96% – LIBOR	5.64187%	0.00%	5.96%	0	5.96%
BI	6.00% – LIBOR	5.68187%	0.00%	6.00%	0	6.00%
FA	LIBOR + 1.04%	1.35813%	1.04%	7.00%	0	0.00%
FB	LIBOR + 1.00%	1.31813%	1.00%	7.00%	0	0.00%
FC	LIBOR + 0.70%	1.02000%	0.70%	7.00%	0	0.00%
FD	LIBOR + 0.80%	1.12000%	0.80%	7.00%	0	0.00%
FE	LIBOR + 0.90%	1.22000%	0.90%	7.00%	0	0.00%
FG	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
QC	LIBOR + 0.70%	1.02000%	0.70%	7.00%	0	0.00%
QD	6.30% – LIBOR	0.10000%	0.00%	0.10%	0	6.30%
QE	6.20% – LIBOR	0.10000%	0.00%	0.10%	0	6.20%
QG	6.10% – LIBOR	0.10000%	0.00%	0.10%	0	6.10%
SC	6.30% – LIBOR	5.98000%	0.00%	6.30%	0	6.30%
SD	6.20% – LIBOR	5.88000%	0.00%	6.20%	0	6.20%
SE	6.10% – LIBOR	5.78000%	0.00%	6.10%	0	6.10%
SG	6.00% – LIBOR	5.68000%	0.00%	6.00%	0	6.00%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to PA, PB, PC and PD, in that order, until retired
 - b. Concurrently, to EJ, EK, EO and KE, pro rata, until retired
2. Sequentially, to LA, LB, LC and LD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, as follows:
 - a. 63.5511713933% concurrently, to UA, UJ and UM, pro rata, until retired
 - b. 36.4488286067% sequentially, to UK and UL, in that order, until retired
4. Sequentially, to UB, UC, UD, UE, UG and UH, in that order, until retired
5. Sequentially, to LA, LB, LC and LD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Z Accrual Amount will be allocated sequentially, to A and Z, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the UZ and ZB Accrual Amounts will be allocated as follows:

- The ZB Accrual Amount, sequentially, to PO and ZB, in that order, until retired
- The Group 5 Principal Distribution Amount and the UZ Accrual Amount in the following order of priority:
 1. Sequentially, to PO and ZB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To UZ, until retired
 3. Sequentially, to PO and ZB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

A percentage of the Group 6 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 6 Principal Distribution Amount (the “Group 6 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To the Group 6 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to AB, AC, AD and CB, in that order, until retired
 - b. Concurrently, to CM and CN, pro rata, until retired
 - c. Sequentially, to CE and OC, in that order, until retired
2. Sequentially, to YA, YB, YC, YD and YE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to WA, WB, WC, WD, WE, WG and WH, in that order, until retired
4. Sequentially, to YA, YB, YC, YD and YE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. To the Group 6 PAC I Classes in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)	100% PSA through 250% PSA
AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)	100% PSA through 300% PSA
PAC II Classes	
LA, LB, LC and LD (in the aggregate)	125% PSA through 200% PSA
YA, YB, YC, YD and YE (in the aggregate)	120% PSA through 250% PSA
TAC Classes	
PO and ZB (in the aggregate)	550% 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	\$141,139,192	100% of FA (SC/PT Class)
BI	67,923,658	100% of FB (SC/PT Class)
CI	36,387,000	30% of AB, AC and AD (in the aggregate) (PAC I Classes)
EI	42,400,000	100% of EO (PAC I Class)
IC	30,750,000	100% of OC (PAC I Class)
IO	199,999,999	99.9999995% of PO (TAC/AD Class)
JI	65,352,000	40% of AB, AC, AD, CB and CM (in the aggregate) (PAC I Classes)
NI	8,034,362	11.1111111111% of NQ (SC/PT Class)
PI	46,336,666	33.3333333333% of PA (PAC I Class)
QC	171,428,571	85.7142857143% of PO (TAC/AD Class)
QD	171,428,571	85.7142857143% of PO (TAC/AD Class)
QE	171,428,571	85.7142857143% of PO (TAC/AD Class)
QG	171,428,571	85.7142857143% of PO (TAC/AD Class)
SC	171,428,571	85.7142857143% of PO (TAC/AD Class)
SD	171,428,571	85.7142857143% of PO (TAC/AD Class)
SE	171,428,571	85.7142857143% of PO (TAC/AD Class)
SG	171,428,571	85.7142857143% of PO (TAC/AD Class)

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

Regular and Residual Classes: Class RR is a Residual Class and 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 (principal only securities, for example) and principal payments are slower than you expected.

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

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

The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments and reductions in notional balances on the group 3, 4 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 underlying series.

As described in the underlying certificate disclosure document, the principal entitlement of and the reduction in notional balance of the underlying certificates included in trust asset groups 3, 4 and 7 on any payment date are 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, or in the case of underlying certificates with class notional balances, the schedules of the related classes with which the notional underlying certificates reduce, 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 underlying certificate disclosure document.

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 3, 4 and 7 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities. You should not

purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1, 2, 5 and 6)

The Group 1 and 2 Trust Assets are either:

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

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

The Group 5 and 6 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage

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

The Underlying Certificates (Groups 3, 4 and 7)

The Group 3, 4 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 Series of certificates described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. The 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 the 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, 5 and 6 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, 5 and 6 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 5 and 6 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 5 and 6 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 principal or notional balance.

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 3 and 4 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date
Group 5 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. In the case of the Group 3 and 4 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates.

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

The Trustee’s determination of LIBOR and its calculation of the Interest Rates will be final except in the case of clear error. Investors can obtain LIBOR levels and Interest Rates for the current and preceding

Accrual Periods from Ginnie Mae's Multiclass Securities e-Access located on Ginnie Mae's website ("e-Access") or by calling the Information Agent at (800) 234-GNMA.

Accrual Classes

Each of Class UZ, Z and ZB is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

- The Class Factor for any Class of Securities for the month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee’s determination that the REMIC status of 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 2, 22, 23 and 25, 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 2, 22, 23 and 25, 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 2009-045. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 3, 4 and 7 Securities are urged to review the discussion under "*Risk Factors — The rate of principal payments on or reductions in the notional balances of the underlying*

certificates will directly affect the rate of principal payments and reductions in notional balances on the group 3, 4 and 7 securities” in this Supplement.

Accretion Directed Classes

Classes A, PO and ZB are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes QC, QD, QE, QG and SG is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class PO.

Each of Classes A, PO and ZB has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although Classes A, PO and ZB are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

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

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

PAC I Classes	<u>Initial Effective Ranges</u>
EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate) . . .	100% PSA through 250% PSA
AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)	100% PSA through 300% PSA
PAC II Classes	<u>Initial Effective Ranges</u>
LA, LB, LC and LD (in the aggregate)	125% PSA through 200% PSA
YA, YB, YC, YD and YE (in the aggregate)	120% PSA through 250% PSA
TAC Classes	<u>Initial Effective Rate</u>
PO and ZB (in the aggregate)	550% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above tables or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans underlying the Group 1, 2, 5 and 6 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5 and 6 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, 5 and 6 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 5 or 6 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, 2, 3, 4 and 7 Securities are always received on the 16th day of the month and distributions on the Group 5 and 6 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in July 2009.

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

5. The Closing Date for the Securities is June 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 Underlying Certificate Disclosure Document.

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 AP, BP, CP, DP, EP, GP, PA and PI					Classes EI, EJ, EK, EO, KE and PE					Class LA					Class LB					
	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2010	95	89	89	89	89	100	100	100	100	100	100	100	92	92	92	100	100	100	100	100	100
June 2011	89	70	70	70	70	100	100	100	100	100	100	100	72	72	72	100	100	100	100	100	100
June 2012	83	46	46	46	46	100	100	100	100	100	100	100	46	46	0	100	100	100	100	100	0
June 2013	77	22	22	22	0	100	100	100	100	100	100	100	24	24	0	100	100	100	100	100	0
June 2014	71	0	0	0	0	100	100	100	100	100	100	100	6	6	0	100	100	100	100	100	0
June 2015	64	0	0	0	0	100	100	100	100	100	100	100	0	0	0	100	100	83	38	0	0
June 2016	57	0	0	0	0	100	100	100	100	100	100	100	0	0	0	100	100	61	0	0	0
June 2017	49	0	0	0	0	100	100	100	100	100	100	100	0	0	0	100	100	45	0	0	0
June 2018	41	0	0	0	0	100	100	100	100	100	100	100	0	0	0	100	100	33	0	0	0
June 2019	33	0	0	0	0	100	100	100	100	76	100	91	0	0	0	100	100	16	0	0	0
June 2020	24	0	0	0	0	100	100	100	100	56	100	75	0	0	0	100	100	0	0	0	0
June 2021	15	0	0	0	0	100	100	100	100	41	100	52	0	0	0	100	100	0	0	0	0
June 2022	5	0	0	0	0	100	100	100	100	30	100	24	0	0	0	100	100	0	0	0	0
June 2023	0	0	0	0	0	100	92	92	92	22	100	0	0	0	0	100	85	0	0	0	0
June 2024	0	0	0	0	0	100	75	75	75	16	100	0	0	0	0	100	15	0	0	0	0
June 2025	0	0	0	0	0	100	61	61	61	12	100	0	0	0	0	100	0	0	0	0	0
June 2026	0	0	0	0	0	100	49	49	49	8	100	0	0	0	0	100	0	0	0	0	0
June 2027	0	0	0	0	0	100	39	39	39	6	100	0	0	0	0	100	0	0	0	0	0
June 2028	0	0	0	0	0	100	31	31	31	4	100	0	0	0	0	100	0	0	0	0	0
June 2029	0	0	0	0	0	100	25	25	25	3	100	0	0	0	0	100	0	0	0	0	0
June 2030	0	0	0	0	0	100	19	19	19	2	100	0	0	0	0	100	0	0	0	0	0
June 2031	0	0	0	0	0	100	15	15	15	1	100	0	0	0	0	100	0	0	0	0	0
June 2032	0	0	0	0	0	100	11	11	11	1	100	0	0	0	0	100	0	0	0	0	0
June 2033	0	0	0	0	0	57	8	8	8	1	100	0	0	0	0	100	0	0	0	0	0
June 2034	0	0	0	0	0	6	6	6	6	0	98	0	0	0	0	100	0	0	0	0	0
June 2035	0	0	0	0	0	4	4	4	4	0	0	0	0	0	0	80	0	0	0	0	0
June 2036	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.5	2.8	2.8	2.8	2.6	24.2	17.9	17.9	17.9	12.3	25.5	11.9	2.9	2.9	2.2	26.1	14.5	7.9	5.9	2.8	

PSA Prepayment Assumption Rates

Distribution Date	Class LC					Class LD					Class PB					Class PC					
	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	42	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	0	100	100	100	100	0	100	100	100	100	91	100	100	100	100	100	100
June 2014	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	100	91
June 2015	100	100	100	100	0	100	100	100	100	0	100	49	49	49	0	100	100	100	100	100	7
June 2016	100	100	100	36	0	100	100	100	100	0	100	1	1	1	0	100	100	100	100	100	0
June 2017	100	100	100	0	0	100	100	100	29	0	100	0	0	0	0	100	49	49	49	0	0
June 2018	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2019	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2020	100	100	92	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2021	100	100	45	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2022	100	100	0	0	0	100	100	93	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2023	100	100	0	0	0	100	100	0	0	0	88	0	0	0	0	100	0	0	0	0	0
June 2024	100	100	0	0	0	100	100	0	0	0	62	0	0	0	0	100	0	0	0	0	0
June 2025	100	0	0	0	0	100	55	0	0	0	34	0	0	0	0	100	0	0	0	0	0
June 2026	100	0	0	0	0	100	0	0	0	0	4	0	0	0	0	100	0	0	0	0	0
June 2027	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	70	0	0	0	0	0
June 2028	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	32	0	0	0	0	0
June 2029	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.5	15.5	11.9	6.9	3.0	26.6	16.0	13.4	7.9	3.1	15.4	6.0	6.0	6.0	4.4	18.5	8.0	8.0	8.0	5.5	

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class PD					Classes UA, UJ and UM					Class UB					Class UC				
	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2010	100	100	100	100	100	100	100	96	86	68	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	86	51	0	100	100	100	100	60	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	74	9	0	100	100	100	100	0	100	100	100	100	0
June 2013	100	100	100	100	100	100	100	64	0	0	100	100	100	0	0	100	100	100	0	0
June 2014	100	100	100	100	100	100	100	56	0	0	100	100	100	0	0	100	100	100	0	0
June 2015	100	100	100	100	100	100	100	50	0	0	100	100	100	0	0	100	100	100	0	0
June 2016	100	100	100	100	60	100	100	46	0	0	100	100	100	0	0	100	100	100	0	0
June 2017	100	100	100	100	27	100	100	44	0	0	100	100	100	0	0	100	100	100	0	0
June 2018	100	100	100	100	2	100	100	43	0	0	100	100	100	0	0	100	100	100	0	0
June 2019	100	71	71	71	0	100	100	41	0	0	100	100	100	0	0	100	100	100	0	0
June 2020	100	46	46	46	0	100	100	39	0	0	100	100	100	0	0	100	100	100	0	0
June 2021	100	26	26	26	0	100	100	37	0	0	100	100	100	0	0	100	100	100	0	0
June 2022	100	9	9	9	0	100	100	34	0	0	100	100	100	0	0	100	100	100	0	0
June 2023	100	0	0	0	0	100	100	30	0	0	100	100	100	0	0	100	100	100	0	0
June 2024	100	0	0	0	0	100	100	23	0	0	100	100	100	0	0	100	100	100	0	0
June 2025	100	0	0	0	0	100	100	15	0	0	100	100	100	0	0	100	100	100	0	0
June 2026	100	0	0	0	0	100	89	8	0	0	100	100	100	0	0	100	100	100	0	0
June 2027	100	0	0	0	0	100	76	1	0	0	100	100	100	0	0	100	100	100	0	0
June 2028	100	0	0	0	0	100	63	0	0	0	100	100	58	0	0	100	100	100	0	0
June 2029	95	0	0	0	0	100	51	0	0	0	100	100	10	0	0	100	100	100	0	0
June 2030	66	0	0	0	0	100	38	0	0	0	100	100	0	0	0	100	100	43	0	0
June 2031	36	0	0	0	0	100	26	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2032	4	0	0	0	0	100	15	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2033	0	0	0	0	0	100	4	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2034	0	0	0	0	0	100	0	0	0	0	100	44	0	0	0	100	100	0	0	0
June 2035	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	43	0	0	0
June 2036	0	0	0	0	0	85	0	0	0	0	100	0	0	0	0	100	0	0	0	0
June 2037	0	0	0	0	0	42	0	0	0	0	100	0	0	0	0	100	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	77	0	0	0	0	100	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	21.5	11.0	11.0	11.0	7.4	27.8	20.1	8.4	2.0	1.2	29.1	24.9	19.2	3.5	2.0	29.3	25.9	20.9	3.8	2.1

PSA Prepayment Assumption Rates

Distribution Date	Class UD					Class UE					Class UG					Class UH				
	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
June 2013	100	100	100	76	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
June 2014	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	55	0
June 2015	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2016	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2017	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2018	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2019	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2020	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2021	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2022	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2023	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2024	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2025	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2026	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2027	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2028	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2029	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2030	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2031	100	100	73	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2032	100	100	4	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2033	100	100	0	0	0	100	100	32	0	0	100	100	100	0	0	100	100	100	0	0
June 2034	100	100	0	0	0	100	100	0	0	0	100	100	58	0	0	100	100	100	0	0
June 2035	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	94	0	0
June 2036	100	13	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	65	0	0
June 2037	100	0	0	0	0	100	0	0	0	0	100	62	0	0	0	100	100	39	0	0
June 2038	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	53	16	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.5	26.7	22.3	4.1	2.2	29.6	27.4	23.8	4.3	2.3	29.7	28.1	25.1	4.6	2.4	29.9	29.0	27.6	5.0	2.4

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class UK					Class UL				
	0%	100%	160%	250%	400%	0%	100%	160%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2010	100	100	95	83	63	100	100	100	100	100
June 2011	100	100	84	43	0	100	100	100	100	0
June 2012	100	100	69	0	0	100	100	100	60	0
June 2013	100	100	57	0	0	100	100	100	0	0
June 2014	100	100	48	0	0	100	100	100	0	0
June 2015	100	100	41	0	0	100	100	100	0	0
June 2016	100	100	36	0	0	100	100	100	0	0
June 2017	100	100	34	0	0	100	100	100	0	0
June 2018	100	100	32	0	0	100	100	100	0	0
June 2019	100	100	31	0	0	100	100	100	0	0
June 2020	100	100	28	0	0	100	100	100	0	0
June 2021	100	100	25	0	0	100	100	100	0	0
June 2022	100	100	22	0	0	100	100	100	0	0
June 2023	100	100	17	0	0	100	100	100	0	0
June 2024	100	100	9	0	0	100	100	100	0	0
June 2025	100	100	0	0	0	100	100	99	0	0
June 2026	100	87	0	0	0	100	100	53	0	0
June 2027	100	72	0	0	0	100	100	8	0	0
June 2028	100	57	0	0	0	100	100	0	0	0
June 2029	100	42	0	0	0	100	100	0	0	0
June 2030	100	27	0	0	0	100	100	0	0	0
June 2031	100	13	0	0	0	100	100	0	0	0
June 2032	100	0	0	0	0	100	95	0	0	0
June 2033	100	0	0	0	0	100	23	0	0	0
June 2034	100	0	0	0	0	100	0	0	0	0
June 2035	100	0	0	0	0	100	0	0	0	0
June 2036	83	0	0	0	0	100	0	0	0	0
June 2037	32	0	0	0	0	100	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	27.6	19.5	6.8	1.8	1.1	28.8	23.6	17.1	3.0	1.9

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class A					Class Z				
	0%	150%	300%	450%	600%	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2010	98	87	77	66	56	105	105	105	105	105
June 2011	95	75	57	42	28	110	110	110	110	110
June 2012	93	64	42	24	11	116	116	116	116	116
June 2013	90	54	29	11	0	122	122	122	122	116
June 2014	87	44	18	2	0	128	128	128	128	73
June 2015	84	36	10	0	0	135	135	135	99	45
June 2016	81	28	2	0	0	142	142	142	70	28
June 2017	77	21	0	0	0	149	149	125	49	17
June 2018	74	14	0	0	0	157	157	98	35	11
June 2019	70	8	0	0	0	165	165	77	24	6
June 2020	66	3	0	0	0	173	173	60	17	4
June 2021	62	0	0	0	0	182	164	47	12	2
June 2022	58	0	0	0	0	191	140	36	8	1
June 2023	53	0	0	0	0	201	119	28	5	1
June 2024	48	0	0	0	0	211	101	21	4	1
June 2025	43	0	0	0	0	222	84	16	2	0
June 2026	37	0	0	0	0	234	69	12	2	0
June 2027	32	0	0	0	0	246	56	9	1	0
June 2028	26	0	0	0	0	258	44	6	1	0
June 2029	19	0	0	0	0	271	33	4	0	0
June 2030	12	0	0	0	0	285	24	3	0	0
June 2031	5	0	0	0	0	300	16	2	0	0
June 2032	0	0	0	0	0	301	8	1	0	0
June 2033	0	0	0	0	0	264	2	0	0	0
June 2034	0	0	0	0	0	226	0	0	0	0
June 2035	0	0	0	0	0	186	0	0	0	0
June 2036	0	0	0	0	0	143	0	0	0	0
June 2037	0	0	0	0	0	98	0	0	0	0
June 2038	0	0	0	0	0	50	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	13.6	4.8	2.8	1.9	1.4	26.6	16.4	11.3	8.0	6.0

Security Group 3					
PSA Prepayment Assumption Rates					
Classes AI and FA					
Distribution Date	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
June 2010	97	92	89	89	89
June 2011	94	80	73	73	64
June 2012	91	68	57	54	40
June 2013	88	57	45	39	25
June 2014	85	47	34	28	16
June 2015	81	38	25	20	10
June 2016	78	29	18	14	6
June 2017	74	21	13	10	4
June 2018	69	14	10	7	2
June 2019	65	7	7	5	1
June 2020	60	5	5	3	1
June 2021	55	3	3	2	0
June 2022	50	2	2	1	0
June 2023	44	1	1	1	0
June 2024	38	0	0	0	0
June 2025	31	0	0	0	0
June 2026	25	0	0	0	0
June 2027	17	0	0	0	0
June 2028	10	0	0	0	0
June 2029	2	0	0	0	0
June 2030	0	0	0	0	0
June 2031	0	0	0	0	0
June 2032	0	0	0	0	0
June 2033	0	0	0	0	0
June 2034	0	0	0	0	0
June 2035	0	0	0	0	0
June 2036	0	0	0	0	0
June 2037	0	0	0	0	0
June 2038	0	0	0	0	0
June 2039	0	0	0	0	0
Weighted Average					
Life (years)	12.0	5.2	4.3	4.0	3.1

Security Group 4					
PSA Prepayment Assumption Rates					
Classes BI and FB					
Distribution Date	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100
June 2010	98	90	84	84	84
June 2011	95	76	62	62	49
June 2012	92	63	42	39	25
June 2013	89	50	28	24	12
June 2014	86	40	18	15	6
June 2015	83	30	11	9	3
June 2016	79	21	7	6	1
June 2017	75	13	4	3	0
June 2018	71	6	2	2	0
June 2019	67	1	1	1	0
June 2020	63	0	0	0	0
June 2021	58	0	0	0	0
June 2022	53	0	0	0	0
June 2023	48	0	0	0	0
June 2024	42	0	0	0	0
June 2025	36	0	0	0	0
June 2026	30	0	0	0	0
June 2027	23	0	0	0	0
June 2028	16	0	0	0	0
June 2029	9	0	0	0	0
June 2030	1	0	0	0	0
June 2031	0	0	0	0	0
June 2032	0	0	0	0	0
June 2033	0	0	0	0	0
June 2034	0	0	0	0	0
June 2035	0	0	0	0	0
June 2036	0	0	0	0	0
June 2037	0	0	0	0	0
June 2038	0	0	0	0	0
June 2039	0	0	0	0	0
Weighted Average					
Life (years)	12.6	4.4	3.1	2.9	2.3

**Security Group 5
PSA Prepayment Assumption Rates**

**Classes DA, DB, DC, DG, DH, DJ, DK, FC,
FD, FE, FG, IO, PO, QC, QD, QE, QG, SC,
SD, SE and SG**

Distribution Date	Class UZ					Class ZB									
	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%					
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
June 2010	98	89	81	75	75	106	106	106	97	58	106	106	106	106	
June 2011	95	74	56	43	43	113	113	113	93	21	113	113	113	113	
June 2012	92	60	35	19	20	120	120	120	98	20	120	120	120	120	
June 2013	89	47	18	3	8	127	127	127	104	21	127	127	127	127	
June 2014	86	36	5	0	2	135	135	135	76	22	135	135	135	135	
June 2015	83	25	0	0	0	143	143	120	48	16	143	143	0	0	
June 2016	79	16	0	0	0	152	152	90	30	8	152	152	0	0	
June 2017	76	7	0	0	0	161	161	67	19	4	161	161	0	0	
June 2018	71	0	0	0	0	171	170	50	12	2	171	0	0	0	
June 2019	67	0	0	0	0	182	146	37	7	1	182	0	0	0	
June 2020	62	0	0	0	0	193	125	27	5	1	193	0	0	0	
June 2021	57	0	0	0	0	205	107	20	3	0	205	0	0	0	
June 2022	52	0	0	0	0	218	91	15	2	0	218	0	0	0	
June 2023	46	0	0	0	0	231	77	11	1	0	231	0	0	0	
June 2024	40	0	0	0	0	245	65	8	1	0	245	0	0	0	
June 2025	34	0	0	0	0	261	54	6	0	0	261	0	0	0	
June 2026	27	0	0	0	0	277	46	4	0	0	277	0	0	0	
June 2027	19	0	0	0	0	294	38	3	0	0	294	0	0	0	
June 2028	11	0	0	0	0	312	31	2	0	0	312	0	0	0	
June 2029	2	0	0	0	0	331	25	1	0	0	331	0	0	0	
June 2030	0	0	0	0	0	321	20	1	0	0	0	0	0	0	
June 2031	0	0	0	0	0	295	16	1	0	0	0	0	0	0	
June 2032	0	0	0	0	0	267	13	0	0	0	0	0	0	0	
June 2033	0	0	0	0	0	237	10	0	0	0	0	0	0	0	
June 2034	0	0	0	0	0	204	7	0	0	0	0	0	0	0	
June 2035	0	0	0	0	0	169	5	0	0	0	0	0	0	0	
June 2036	0	0	0	0	0	132	3	0	0	0	0	0	0	0	
June 2037	0	0	0	0	0	91	1	0	0	0	0	0	0	0	
June 2038	0	0	0	0	0	47	0	0	0	0	0	0	0	0	
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	12.4	4.1	2.5	1.9	2.0	25.8	14.7	8.9	6.1	2.3	20.3	9.0	5.5	4.3	5.5

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class AB					Class AC					Class AD					Class AH					
	0%	100%	200%	300%	400%	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	100	100	100	100	100	100
June 2010	91	74	74	74	74	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	80	29	29	29	29	100	100	100	100	100	100	100	100	100	100	87	53	53	53	53	53
June 2012	70	0	0	0	0	100	43	43	43	43	100	100	100	100	100	80	15	15	15	15	15
June 2013	58	0	0	0	0	100	0	0	0	0	100	69	69	69	57	72	0	0	0	0	0
June 2014	46	0	0	0	0	100	0	0	0	0	100	21	21	21	0	64	0	0	0	0	0
June 2015	33	0	0	0	0	100	0	0	0	0	100	0	0	0	0	55	0	0	0	0	0
June 2016	19	0	0	0	0	100	0	0	0	0	100	0	0	0	0	46	0	0	0	0	0
June 2017	4	0	0	0	0	100	0	0	0	0	100	0	0	0	0	36	0	0	0	0	0
June 2018	0	0	0	0	0	76	0	0	0	0	100	0	0	0	0	26	0	0	0	0	0
June 2019	0	0	0	0	0	43	0	0	0	0	100	0	0	0	0	14	0	0	0	0	0
June 2020	0	0	0	0	0	7	0	0	0	0	100	0	0	0	0	2	0	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0	85	0	0	0	0	0	0	0	0	0	0
June 2022	0	0	0	0	0	0	0	0	0	0	66	0	0	0	0	0	0	0	0	0	0
June 2023	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	0	0	0	0	0	0
June 2024	0	0	0	0	0	0	0	0	0	0	23	0	0	0	0	0	0	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	4.5	1.5	1.5	1.5	1.5	9.8	3.0	3.0	3.0	3.0	13.7	4.4	4.4	4.4	4.1	6.3	2.0	2.0	2.0	2.0	2.0

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class BA					Classes CA, CH, CI, CJ, CK, CL, CQ and CT					Class CB					Classes CD, CM and CN					
	0%	100%	200%	300%	400%	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	100	100	100	100	100	100
June 2010	100	100	100	100	100	96	90	90	90	90	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	92	72	72	72	72	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	82	82	82	82	88	50	50	50	50	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	47	47	47	38	84	29	29	29	23	100	100	100	100	100	100	100	100	100	100	100
June 2014	100	14	14	14	0	79	9	9	9	0	100	100	100	100	37	100	100	100	100	100	100
June 2015	100	0	0	0	0	74	0	0	0	0	100	47	47	47	0	100	100	100	100	59	59
June 2016	100	0	0	0	0	68	0	0	0	0	100	0	0	0	0	100	82	82	82	17	17
June 2017	100	0	0	0	0	63	0	0	0	0	100	0	0	0	0	100	48	48	48	0	0
June 2018	92	0	0	0	0	56	0	0	0	0	100	0	0	0	0	100	17	17	17	0	0
June 2019	82	0	0	0	0	50	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2020	70	0	0	0	0	43	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2021	58	0	0	0	0	35	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2022	45	0	0	0	0	27	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2023	31	0	0	0	0	19	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2024	16	0	0	0	0	10	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0	99	0	0	0	0	100	0	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	45	0	0	0	0	100	0	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	95	0	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	70	0	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43	0	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.4	3.9	3.9	3.9	3.7	9.4	3.0	3.0	3.0	2.9	16.9	6.0	6.0	6.0	4.9	19.7	8.0	8.0	8.0	6.3	6.3

PSA Prepayment Assumption Rates

Distribution Date	Class CE					Classes CG, IC and OC					Classes JA, JB, JC, JD, JE, JG, JI, JK and JL					Class WA					
	0%	100%	200%	300%	400%	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	100	100	100	100	100	100
June 2010	100	100	100	100	100	100	100	100	100	100	97	92	92	92	92	100	100	92	83	73	73
June 2011	100	100	100	100	100	100	100	100	100	100	94	79	79	79	79	100	100	76	46	17	17
June 2012	100	100	100	100	100	100	100	100	100	100	91	63	63	63	63	100	100	55	3	0	0
June 2013	100	100	100	100	100	100	100	100	100	100	88	47	47	47	43	100	100	39	0	0	0
June 2014	100	100	100	100	100	100	100	100	100	100	84	32	32	32	17	100	100	28	0	0	0
June 2015	100	100	100	100	100	100	100	100	100	100	81	18	18	18	7	100	100	19	0	0	0
June 2016	100	100	100	100	100	100	100	100	100	100	77	9	9	9	2	100	100	14	0	0	0
June 2017	100	100	100	100	72	100	100	100	100	100	72	5	5	5	0	100	100	11	0	0	0
June 2018	100	100	100	100	27	100	100	100	100	100	68	2	2	2	0	100	100	10	0	0	0
June 2019	100	85	85	85	0	100	100	100	100	93	63	0	0	0	0	100	100	8	0	0	0
June 2020	100	47	47	47	0	100	100	100	100	69	57	0	0	0	0	100	100	5	0	0	0
June 2021	100	16	16	16	0	100	100	100	100	50	52	0	0	0	0	100	100	2	0	0	0
June 2022	100	0	0	0	0	100	91	91	91	37	46	0	0	0	0	100	100	0	0	0	0
June 2023	100	0	0	0	0	100	72	72	72	27	40	0	0	0	0	100	97	0	0	0	0
June 2024	100	0	0	0	0	100	56	56	56	20	33	0	0	0	0	100	86	0	0	0	0
June 2025	100	0	0	0	0	100	44	44	44	14	26	0	0	0	0	100	75	0	0	0	0
June 2026	100	0	0	0	0	100	34	34	34	10	18	0	0	0	0	100	63	0	0	0	0
June 2027	100	0	0	0	0	100	27	27	27	7	11	0	0	0	0	100	52	0	0	0	0
June 2028	100	0	0	0	0	100	20	20	20	5	8	0	0	0	0	100	41	0	0	0	0
June 2029	100	0	0	0	0	100	16	16	16	4	5	0	0	0	0	100	30	0	0	0	0
June 2030	100	0	0	0	0	100	12	12	12	3	2	0	0	0	0	100	20	0	0	0	0
June 2031	70	0	0	0	0	100	9	9	9	2	0	0	0	0	0	100	10	0	0	0	0
June 2032	7	0	0	0	0	100	6	6	6	1	0	0	0	0	0	100	0	0	0	0	0
June 2033	0	0	0	0	0	43	5	5	5	1	0	0	0	0	0	100	0	0	0	0	0
June 2034	0	0	0	0	0	3	3	3	3	1	0	0	0	0	0	100	0	0	0	0	0
June 2035	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	96	0	0	0	0	0
June 2036	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	63	0	0	0	0	0
June 2037	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	27	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.3	11.0	11.0	11.0	8.5	24.0	16.5	16.5	16.5	13.0	11.6	4.0	4.0	4.0	3.5	27.4	18.2	4.1	1.8	1.4	1.4

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class WB					Class WC					Class WD					Class WE				
	0%	100%	200%	300%	400%	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	100	100	100	100	100
June 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
June 2013	100	100	100	0	0	100	100	100	0	0	100	100	100	28	0	100	100	100	100	0
June 2014	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2015	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2016	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2017	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2018	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2019	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2020	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2021	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2022	100	100	95	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2023	100	100	51	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2024	100	100	9	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
June 2025	100	100	0	0	0	100	100	38	0	0	100	100	100	0	0	100	100	100	0	0
June 2026	100	100	0	0	0	100	100	0	0	0	100	100	80	0	0	100	100	100	0	0
June 2027	100	100	0	0	0	100	100	0	0	0	100	100	42	0	0	100	100	100	0	0
June 2028	100	100	0	0	0	100	100	0	0	0	100	100	7	0	0	100	100	100	0	0
June 2029	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	68	0	0
June 2030	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	31	0	0
June 2031	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2032	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2033	100	30	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2034	100	0	0	0	0	100	26	0	0	0	100	100	0	0	0	100	100	0	0	0
June 2035	100	0	0	0	0	100	0	0	0	0	100	43	0	0	0	100	100	0	0	0
June 2036	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	69	0	0	0
June 2037	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
June 2038	12	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.9	23.7	14.1	3.3	2.4	29.1	24.8	15.9	3.6	2.5	29.4	25.9	17.8	3.9	2.6	29.6	27.2	20.5	4.3	2.8

PSA Prepayment Assumption Rates

Distribution Date	Class WG					Class WH					Class YA					Class YB				
	0%	100%	200%	300%	400%	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	100	100	100	100	100
June 2010	100	100	100	100	100	100	100	100	100	100	100	100	91	91	91	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	71	71	71	100	100	100	100	100
June 2012	100	100	100	100	2	100	100	100	100	100	100	100	46	46	46	100	100	100	100	100
June 2013	100	100	100	100	0	100	100	100	100	0	100	100	24	24	0	100	100	100	100	0
June 2014	100	100	100	0	0	100	100	100	70	0	100	100	7	7	0	100	100	100	100	0
June 2015	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	100	100	36	0	0
June 2016	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	100	100	0	0	0
June 2017	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	100	100	0	0	0
June 2018	100	100	100	0	0	100	100	100	0	0	100	92	0	0	0	100	100	0	0	0
June 2019	100	100	100	0	0	100	100	100	0	0	100	70	0	0	0	100	100	0	0	0
June 2020	100	100	100	0	0	100	100	100	0	0	100	37	0	0	0	100	100	0	0	0
June 2021	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	58	0	0	0
June 2022	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2023	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2024	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2025	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2026	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2027	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2028	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2029	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2030	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2031	100	100	96	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2032	100	100	55	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2033	100	100	18	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
June 2034	100	100	0	0	0	100	100	88	0	0	41	0	0	0	0	100	0	0	0	0
June 2035	100	100	0	0	0	100	100	64	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	100	100	0	0	0	100	100	43	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	100	78	0	0	0	100	100	25	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	100	0	0	0	0	100	70	10	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.8	28.3	23.2	4.7	3.0	29.9	29.2	26.8	5.1	3.1	24.9	10.5	2.9	2.9	2.5	25.3	12.0	5.9	5.4	3.4

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class YC					Class YD					Class YE				
	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
June 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
June 2014	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
June 2015	100	100	100	0	0	100	100	100	99	0	100	100	100	100	0
June 2016	100	100	76	0	0	100	100	100	10	0	100	100	100	100	0
June 2017	100	100	49	0	0	100	100	100	0	0	100	100	100	1	0
June 2018	100	100	13	0	0	100	100	100	0	0	100	100	100	1	0
June 2019	100	100	0	0	0	100	100	79	0	0	100	100	100	1	0
June 2020	100	100	0	0	0	100	100	46	0	0	100	100	100	1	0
June 2021	100	100	0	0	0	100	100	14	0	0	100	100	100	1	0
June 2022	100	0	0	0	0	100	72	0	0	0	100	100	3	1	0
June 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2028	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2029	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2030	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2031	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2032	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2033	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2034	100	0	0	0	0	100	0	0	0	0	100	0	0	1	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.5	12.5	7.9	5.8	3.5	25.7	13.2	10.9	6.5	3.6	25.9	13.7	12.7	7.6	3.7

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes NA, NB, NI and NQ				
	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100
June 2010	98	90	84	84	84
June 2011	95	77	62	62	49
June 2012	92	63	43	39	25
June 2013	89	51	28	25	13
June 2014	86	40	18	16	6
June 2015	83	30	12	10	3
June 2016	80	22	8	6	2
June 2017	76	14	5	4	1
June 2018	72	7	3	2	0
June 2019	68	2	2	1	0
June 2020	63	1	1	1	0
June 2021	59	1	1	0	0
June 2022	54	0	0	0	0
June 2023	49	0	0	0	0
June 2024	43	0	0	0	0
June 2025	37	0	0	0	0
June 2026	31	0	0	0	0
June 2027	25	0	0	0	0
June 2028	18	0	0	0	0
June 2029	10	0	0	0	0
June 2030	3	0	0	0	0
June 2031	0	0	0	0	0
June 2032	0	0	0	0	0
June 2033	0	0	0	0	0
June 2034	0	0	0	0	0
June 2035	0	0	0	0	0
June 2036	0	0	0	0	0
June 2037	0	0	0	0	0
June 2038	0	0	0	0	0
June 2039	0	0	0	0	0
Weighted Average Life (years)	12.8	4.5	3.2	3.0	2.3

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, and in the case of the Group 3, 4 and 7 Securities, the investor's own projection of payment rates and rates of reduction in notional balances of 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 and rates of reduction in notional balances, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR and certain Inverse Floating Rate

Classes may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 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 Floating Rate or Inverse Floating Rate Classes, at various constant levels of LIBOR.

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

The yields were calculated by

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

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

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

SECURITY GROUP 1
Sensitivity of Class EI to Prepayments
Assumed Price 36.0%*

PSA Prepayment Assumption Rates				
100%	160%	250%	400%	623%
10.6%	10.6%	10.6%	7.3%	0.0%

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

**Sensitivity of Class EO to Prepayments
Assumed Price 62.0%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>400%</u>
2.7%	2.7%	2.7%	4.0%

**Sensitivity of Class PI to Prepayments
Assumed Price 10.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>160%</u>	<u>250%</u>	<u>400%</u>	<u>524%</u>
13.0%	13.0%	13.0%	8.3%	0.0%

SECURITY GROUP 3

**Sensitivity of Class AI to Prepayments
Assumed Price 9.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
0.25000%	56.7%	50.4%	48.9%	41.6%
0.31813%	55.7%	49.5%	47.9%	40.6%
3.13907%	16.4%	10.7%	8.4%	(0.8)%
5.96000% and above	**	**	**	**

SECURITY GROUP 4

**Sensitivity of Class BI to Prepayments
Assumed Price 9.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.25000%	54.0%	40.4%	39.0%	27.7%
0.31813%	53.0%	39.5%	38.0%	26.7%
3.15907%	12.7%	(0.4)%	(2.5)%	(16.3)%
6.00000% 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 5

**Sensitivity of Class IO to Prepayments
Assumed Price 12.0%***

PSA Prepayment Assumption Rates				
200%	400%	502%	600%	800%
32.3%	11.4%	0.1%	(5.0)%	(2.1)%

**Sensitivity of Class PO to Prepayments
Assumed Price 90.0%**

PSA Prepayment Assumption Rates			
200%	400%	600%	800%
2.7%	4.4%	5.7%	5.5%

**Sensitivity of Class QC to Prepayments
Assumed Price 2.0%***

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
0.25%	30.8%	9.8%	(6.7)%	(3.7)%
0.32%	35.3%	14.6%	(1.7)%	1.1%
3.31%	251.5%	231.7%	216.0%	216.2%
6.30% and above	551.4%	525.0%	504.4%	504.4%

**Sensitivity of Class QD to Prepayments
Assumed Price 0.203125%***

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
6.20% and below	33.0%	12.1%	(4.3)%	(1.4)%
6.25%	0.5%	(24.1)%	(42.3)%	(37.3)%
6.30% and above	**	**	**	**

**Sensitivity of Class QE to Prepayments
Assumed Price 0.203125%***

LIBOR	PSA Prepayment Assumption Rates			
	200%	400%	600%	800%
6.10% and below	33.0%	12.1%	(4.3)%	(1.4)%
6.15%	0.5%	(24.1)%	(42.3)%	(37.3)%
6.20% 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 QG to Prepayments
Assumed Price 0.203125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
6.00% and below	33.0%	12.1%	(4.3)%	(1.4)%
6.05%	0.5%	(24.1)%	(42.3)%	(37.3)%
6.10% and above	**	**	**	**

Sensitivity of Class SC to Prepayments
Assumed Price 12.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.25%	34.5%	13.8%	(2.6)%	0.2%
0.32%	33.8%	13.0%	(3.4)%	(0.6)%
3.31%	0.9%	(23.6)%	(41.8)%	(36.8)%
6.30% and above	**	**	**	**

Sensitivity of Class SD to Prepayments
Assumed Price 11.5%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.25%	36.2%	15.6%	(0.7)%	2.1%
0.32%	35.5%	14.8%	(1.5)%	1.2%
3.26%	1.9%	(22.5)%	(40.6)%	(35.7)%
6.20% and above	**	**	**	**

Sensitivity of Class SE to Prepayments
Assumed Price 11.25%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.25%	36.6%	16.0%	(0.3)%	2.4%
0.32%	35.8%	15.2%	(1.2)%	1.6%
3.21%	2.0%	(22.3)%	(40.4)%	(35.5)%
6.10% 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 SG to Prepayments
Assumed Price 11.25%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>400%</u>	<u>600%</u>	<u>800%</u>
0.25%	35.4%	14.8%	(1.6)%	1.2%
0.32%	34.6%	13.9%	(2.5)%	0.3%
3.16%	1.4%	(23.0)%	(41.2)%	(36.2)%
6.00% and above	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class CI to Prepayments
Assumed Price 12.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>550%</u>
11.4%	11.4%	11.4%	9.1%	0.0%

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

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>719%</u>
11.9%	11.9%	11.9%	9.9%	0.0%

**Sensitivity of Class JI to Prepayments
Assumed Price 13.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>636%</u>
18.2%	18.2%	18.2%	14.6%	0.0%

**Sensitivity of Class OC to Prepayments
Assumed Price 64.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
2.7%	2.7%	2.7%	3.5%

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

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

SECURITY GROUP 7
Sensitivity of Class NI to Prepayments
Assumed Price 12.5%*

PSA Prepayment Assumption Rates				
200%	400%	600%	642%	800%
17.6%	4.8%	2.6%	0.0%	(10.5)%

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

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

The Class AI, BI, EI, IC, QC, QD, QE, QG and SG Securities are “Interest Weighted Securities” as described in “Certain Federal Income Tax Consequences — Tax Treatment of Regular Securities — Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular. Although the tax treatment of Interest Weighted Securities is not entirely certain, Holders of the Interest Weighted Securities should expect to accrue all income on these Securities (other than income attributable to market discount or *de minimis* market discount) under the OID rules based on the expected payments on these Securities at the prepayment assumptions described below.

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

In addition to the Regular Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumptions described below and, for the Floating Rate Classes (other than Class QC), the interest rate value described in the following paragraph, Class EJ 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1	160%
2 and 3	300%
4, 5 and 7	400%
6	200%

In the case of the Floating Rate Classes (other than Class QC), 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 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, if any, from (1) June 1, 2009 on the Fixed Rate Classes, (2) June 16, 2009 on the Group 3 and 4 Floating Rate and Inverse Floating Rate Classes, and (3) June 20, 2009 on the Group 5 Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Lazar PLLC.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
EI	\$ 42,400,000	PE	\$ 42,400,000	PAC I	4.50%	FIX	38374VJG5	June 2039
EO	42,400,000							
Combination 2(6)								
PA	\$139,010,000	AP	\$139,010,000	PAC I	3.00%	FIX	38374VJH3	January 2031
		BP	139,010,000	PAC I	3.25	FIX	38374VJJ9	January 2031
		CP	139,010,000	PAC I	3.50	FIX	38374VJK6	January 2031
		DP	139,010,000	PAC I	3.75	FIX	38374VJL4	January 2031
		EP	139,010,000	PAC I	4.00	FIX	38374VJM2	January 2031
		GP	139,010,000	PAC I	4.25	FIX	38374VJN0	January 2031
		PI	46,336,666	NTL (PAC I)	4.50	FIX/IO	38374VJP5	January 2031
Security Group 5								
Combination 3								
PO	\$171,428,571	FC	\$171,428,571	TAC/AD	(5)	FLT	38374VJQ3	June 2039
QC	171,428,571							
Combination 4								
QD	\$171,428,571	SC	\$171,428,571	NTL (TAC/AD)	(5)	INV/IO	38374VJRI	June 2039
QE	171,428,571							
QG	171,428,571							
SG	171,428,571							

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								
PO	\$171,428,571	FD	\$171,428,571	TAC/AD	(5)	FLT	38374VJS9	June 2039
QC	171,428,571							
QD	171,428,571							
Combination 6								
QE	\$171,428,571	SD	\$171,428,571	NTL (TAC/AD)	(5)	INV/IO	38374VJT7	June 2039
QG	171,428,571							
SG	171,428,571							
Combination 7								
PO	\$171,428,571	FE	\$171,428,571	TAC/AD	(5)	FLT	38374VJU4	June 2039
QC	171,428,571							
QD	171,428,571							
QE	171,428,571							
Combination 8								
QG	\$171,428,571	SE	\$171,428,571	NTL (TAC/AD)	(5)	INV/IO	38374VJV2	June 2039
SG	171,428,571							
Combination 9								
PO	\$171,428,571	FG	\$171,428,571	TAC/AD	(5)	FLT	38374VJW0	June 2039
QC	171,428,571							
QD	171,428,571							
QE	171,428,571							
QG	171,428,571							

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 10								
PO	\$200,000,000	DB	\$200,000,000	TAC/AD	4.00%	FIX	38374VJX8	June 2039
QC	114,285,715							
QD	114,285,715							
QE	114,285,715							
QG	114,285,715							
SG	114,285,715							
Combination 11								
PO	\$200,000,000	DC	\$200,000,000	TAC/AD	4.25%	FIX	38374VJY6	June 2039
QC	121,428,572							
QD	121,428,572							
QE	121,428,572							
QG	121,428,572							
SG	121,428,572							
Combination 12								
PO	\$200,000,000	DA	\$200,000,000	TAC/AD	4.50%	FIX	38374VJZ3	June 2039
QC	128,571,429							
QD	128,571,429							
QE	128,571,429							
QG	128,571,429							
SG	128,571,429							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
PO	\$200,000,000	DG	\$200,000,000	TAC/AD	4.75%	FIX	38374VKA6	June 2039
QC	135,714,286							
QD	135,714,286							
QE	135,714,286							
QG	135,714,286							
SG	135,714,286							
Combination 14								
PO	\$200,000,000	DH	\$200,000,000	TAC/AD	5.00%	FIX	38374VKB4	June 2039
QC	142,857,143							
QD	142,857,143							
QE	142,857,143							
QG	142,857,143							
SG	142,857,143							
Combination 15								
PO	\$200,000,000	DJ	\$200,000,000	TAC/AD	5.25%	FIX	38374VKC2	June 2039
QC	150,000,000							
QD	150,000,000							
QE	150,000,000							
QG	150,000,000							
SG	150,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
PO	\$200,000,000	DK	\$200,000,000	TAC/AD	5.50%	FIX	38374VKD0	June 2039
QC	157,142,858							
QD	157,142,858							
QE	157,142,858							
QG	157,142,858							
SG	157,142,858							
Combination 17								
QC	\$171,428,571	IO	\$199,999,999	NTL (TAC/AD)	6.00%	FIX/IO	38374VKE8	June 2039
QD	171,428,571							
QE	171,428,571							
QG	171,428,571							
SG	171,428,571							
Security Group 6								
Combination 18								
CM	\$ 18,560,000	CD	\$ 57,450,000	PAC I	5.00%	FIX	38374VKF5	May 2037
CN	38,890,000							
Combination 19								
AB	\$ 47,240,000	AH	\$ 71,220,000	PAC I	5.00%	FIX	38374VKG3	May 2031
AC	23,980,000							
Combination 20								
AB	\$ 47,240,000	CA	\$121,290,000	PAC I	5.00%	FIX	38374VKH1	December 2033
AC	23,980,000							
AD	50,070,000							
Combination 21								
AC	\$ 23,980,000	BA	\$ 74,050,000	PAC I	5.00%	FIX	38374VKJ7	December 2033
AD	50,070,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 22(6)										
AB	\$ 47,240,000		JA	\$163,380,000		PAC I	3.00%	FIX	38374VKK4	May 2037
AC	23,980,000		JB	163,380,000		PAC I	3.25	FIX	38374VKL2	May 2037
AD	50,070,000		JC	163,380,000		PAC I	3.50	FIX	38374VKM0	May 2037
CB	23,530,000		JD	163,380,000		PAC I	3.75	FIX	38374VKN8	May 2037
CM	18,560,000		JE	163,380,000		PAC I	4.00	FIX	38374VKP3	May 2037
			JG	163,380,000		PAC I	4.25	FIX	38374VKQ1	May 2037
			JI	65,352,000		NTL (PAC I)	5.00	FIX/IO	38374VKR9	May 2037
			JK	163,380,000		PAC I	4.50	FIX	38374VKS7	May 2037
			JL	163,380,000		PAC I	4.75	FIX	38374VKT5	May 2037
Combination 23(6)										
AB	\$ 47,240,000		CH	\$121,290,000		PAC I	3.50%	FIX	38374VKU2	December 2033
AC	23,980,000		CI	36,387,000		NTL (PAC I)	5.00	FIX/IO	38374VKV0	December 2033
AD	50,070,000		CJ	121,290,000		PAC I	3.75	FIX	38374VKW8	December 2033
			CK	121,290,000		PAC I	4.00	FIX	38374VXX6	December 2033
			CL	121,290,000		PAC I	4.25	FIX	38374VKY4	December 2033
			CQ	121,290,000		PAC I	4.50	FIX	38374VKZ1	December 2033
			CT	121,290,000		PAC I	4.75	FIX	38374VLA5	December 2033
Combination 24										
IC	\$ 30,750,000		CG	\$ 30,750,000		PAC I	5.00%	FIX	38374VLB3	June 2039
OC	30,750,000									

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)
Security Group 7 Combination 25(6)								
NQ	\$ 72,309,266	NA	\$ 72,309,266	SC/PT	4.00%	FIX	38374VIC1	May 2039
		NB	72,309,266	SC/PT	4.25	FIX	38374VLD9	May 2039
		NI	8,034,362	NTL (SC/PT)	4.50	FIX/IO	38374VLE7	May 2039

(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 2, 22, 23 and 25, 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 EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
Initial Balance	\$360,140,000.00	\$42,000,000.00	\$200,266,667.00
July 2009	359,362,705.16	41,958,211.80	197,242,258.88
August 2009	358,499,847.18	41,895,574.88	194,000,753.09
September 2009	357,551,684.50	41,812,143.25	190,548,130.88
October 2009	356,518,519.92	41,707,995.08	186,891,009.37
November 2009	355,400,700.40	41,583,232.74	183,036,622.85
December 2009	354,198,617.00	41,437,982.69	178,992,800.88
January 2010	352,912,704.65	41,272,395.49	174,767,943.18
February 2010	351,543,441.99	41,086,645.59	170,370,991.51
March 2010	350,091,351.07	40,880,931.26	165,811,398.51
April 2010	348,556,997.06	40,655,474.39	161,099,093.72
May 2010	346,940,987.97	40,410,520.23	156,244,446.85
June 2010	345,243,974.22	40,146,337.21	151,258,228.56
July 2010	343,466,648.30	39,863,216.57	146,151,568.82
August 2010	341,609,744.27	39,561,472.13	140,935,913.14
September 2010	339,674,037.33	39,241,439.84	135,622,976.90
October 2010	337,660,343.28	38,903,477.46	130,224,697.96
November 2010	335,569,517.98	38,547,964.11	124,753,187.86
December 2010	333,402,456.76	38,175,299.83	119,220,681.90
January 2011	331,160,093.81	37,785,905.04	113,639,488.27
February 2011	328,843,401.50	37,380,220.13	108,021,936.73
March 2011	326,453,389.73	36,958,704.78	102,584,927.43
April 2011	323,991,105.19	36,521,837.48	97,322,360.44
May 2011	321,457,630.59	36,070,114.88	92,228,339.49
June 2011	318,854,083.90	35,604,051.17	87,297,165.14
July 2011	316,181,617.53	35,124,177.37	82,523,328.21
August 2011	313,441,417.47	34,631,040.74	77,901,503.51
September 2011	310,634,702.43	34,125,203.95	73,426,543.62
October 2011	307,762,722.91	33,607,244.43	69,093,473.02
November 2011	304,826,760.31	33,077,753.58	64,897,482.35
December 2011	301,906,529.83	32,556,422.93	60,833,922.85
January 2012	299,001,949.93	32,043,175.91	56,898,301.04
February 2012	296,112,939.47	31,537,936.59	53,086,273.50
March 2012	293,239,417.77	31,040,629.58	49,393,641.89
April 2012	290,381,304.53	30,551,180.17	45,816,348.13
May 2012	287,538,519.87	30,069,514.20	42,350,469.68
June 2012	284,710,984.34	29,595,558.11	38,992,215.04
July 2012	281,898,618.89	29,129,238.92	35,737,919.37

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
August 2012	\$279,101,344.85	\$28,670,484.29	\$ 32,584,040.30
September 2012	276,319,084.00	28,219,222.39	29,527,153.78
October 2012	273,551,758.49	27,775,382.00	26,563,950.17
November 2012	270,799,290.89	27,338,892.48	23,691,230.44
December 2012.	268,061,604.16	26,909,683.74	20,905,902.42
January 2013.	265,338,621.66	26,487,686.26	18,204,977.29
February 2013.	262,630,267.13	26,072,831.09	15,585,566.11
March 2013.	259,936,464.73	25,665,049.81	13,044,876.44
April 2013.	257,257,139.00	25,264,274.57	10,580,209.21
May 2013	254,592,214.85	24,870,438.07	8,188,955.51
June 2013	251,941,617.60	24,483,473.54	5,868,593.64
July 2013	249,305,272.95	24,103,314.76	3,616,686.17
August 2013	246,683,106.97	23,729,896.04	1,430,877.11
September 2013	244,075,046.13	23,363,152.22	0.00
October 2013	241,481,017.27	23,003,018.66	0.00
November 2013	238,900,947.59	22,649,431.27	0.00
December 2013.	236,334,764.70	22,302,326.43	0.00
January 2014.	233,782,396.56	21,961,641.09	0.00
February 2014.	231,243,771.50	21,627,312.68	0.00
March 2014.	228,718,818.22	21,299,279.14	0.00
April 2014.	226,207,465.81	20,977,478.91	0.00
May 2014	223,709,643.68	20,661,850.96	0.00
June 2014	221,225,281.66	20,352,334.71	0.00
July 2014	218,754,309.89	20,048,870.11	0.00
August 2014	216,296,658.90	19,751,397.59	0.00
September 2014	213,852,259.57	19,459,858.04	0.00
October 2014	211,421,043.13	19,174,192.87	0.00
November 2014	209,002,941.18	18,894,343.94	0.00
December 2014.	206,597,885.66	18,620,253.60	0.00
January 2015.	204,205,808.85	18,351,864.66	0.00
February 2015.	201,826,643.42	18,089,120.40	0.00
March 2015.	199,460,322.33	17,831,964.57	0.00
April 2015.	197,106,778.94	17,580,341.37	0.00
May 2015	194,765,946.90	17,334,195.48	0.00
June 2015	192,437,760.25	17,093,471.99	0.00
July 2015	190,122,153.35	16,858,116.48	0.00
August 2015	187,819,060.89	16,628,074.95	0.00
September 2015	185,528,417.90	16,403,293.88	0.00
October 2015	183,250,159.76	16,183,720.15	0.00
November 2015	180,984,222.17	15,969,301.09	0.00
December 2015.	178,730,541.15	15,759,984.47	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
January 2016	\$176,489,053.08	\$15,555,718.49	\$ 0.00
February 2016	174,259,694.64	15,356,451.76	0.00
March 2016	172,042,402.86	15,162,133.32	0.00
April 2016	169,837,115.06	14,972,712.66	0.00
May 2016	167,643,768.92	14,788,139.65	0.00
June 2016	165,462,302.42	14,608,364.58	0.00
July 2016	163,292,653.87	14,433,338.17	0.00
August 2016	161,134,761.88	14,263,011.54	0.00
September 2016	158,988,565.40	14,097,336.20	0.00
October 2016	156,854,003.69	13,936,264.06	0.00
November 2016	154,731,016.30	13,779,747.47	0.00
December 2016	152,619,543.13	13,627,739.11	0.00
January 2017	150,519,524.34	13,480,192.13	0.00
February 2017	148,430,900.45	13,337,060.01	0.00
March 2017	146,353,612.25	13,198,296.62	0.00
April 2017	144,287,600.85	13,063,856.26	0.00
May 2017	142,232,807.66	12,933,693.56	0.00
June 2017	140,189,174.41	12,807,763.54	0.00
July 2017	138,156,643.09	12,686,021.62	0.00
August 2017	136,135,156.02	12,568,423.57	0.00
September 2017	134,124,655.81	12,454,925.55	0.00
October 2017	132,125,085.37	12,345,484.04	0.00
November 2017	130,136,387.90	12,240,055.94	0.00
December 2017	128,158,506.89	12,138,598.47	0.00
January 2018	126,191,386.12	12,041,069.24	0.00
February 2018	124,234,969.66	11,947,426.21	0.00
March 2018	122,289,572.65	11,857,256.88	0.00
April 2018	120,372,905.39	11,752,754.27	0.00
May 2018	118,484,557.48	11,634,232.72	0.00
June 2018	116,624,124.29	11,503,644.66	0.00
July 2018	114,791,206.83	11,368,900.25	0.00
August 2018	112,985,411.72	11,230,130.72	0.00
September 2018	111,206,351.06	11,087,464.67	0.00
October 2018	109,453,642.41	10,941,028.08	0.00
November 2018	107,726,908.67	10,790,944.43	0.00
December 2018	106,025,778.04	10,637,334.64	0.00
January 2019	104,349,883.90	10,480,317.23	0.00
February 2019	102,698,864.82	10,320,008.24	0.00
March 2019	101,072,364.38	10,156,521.40	0.00
April 2019	99,470,031.20	9,989,968.05	0.00
May 2019	97,891,518.81	9,820,457.25	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
June 2019	\$ 96,336,485.60	\$ 9,648,095.83	\$ 0.00
July 2019	94,804,594.77	9,472,988.36	0.00
August 2019	93,295,514.22	9,295,237.28	0.00
September 2019	91,808,916.52	9,114,942.86	0.00
October 2019	90,344,478.86	8,932,203.26	0.00
November 2019	88,901,882.94	8,747,114.59	0.00
December 2019	87,480,814.92	8,559,770.94	0.00
January 2020	86,080,965.40	8,370,264.39	0.00
February 2020	84,702,029.31	8,178,685.05	0.00
March 2020	83,343,705.86	7,985,121.13	0.00
April 2020	82,005,698.50	7,789,658.93	0.00
May 2020	80,687,714.84	7,592,382.91	0.00
June 2020	79,389,466.62	7,393,375.67	0.00
July 2020	78,110,669.61	7,192,718.06	0.00
August 2020	76,851,043.59	6,990,489.15	0.00
September 2020	75,610,312.29	6,786,766.26	0.00
October 2020	74,388,203.32	6,581,625.04	0.00
November 2020	73,184,448.12	6,375,139.45	0.00
December 2020	71,998,781.91	6,167,381.84	0.00
January 2021	70,830,943.67	5,958,422.90	0.00
February 2021	69,680,676.00	5,748,331.79	0.00
March 2021	68,547,725.19	5,537,176.06	0.00
April 2021	67,431,841.05	5,325,021.81	0.00
May 2021	66,332,776.95	5,111,933.57	0.00
June 2021	65,250,289.72	4,897,974.45	0.00
July 2021	64,184,139.64	4,683,206.07	0.00
August 2021	63,134,090.34	4,467,688.67	0.00
September 2021	62,099,908.82	4,251,481.07	0.00
October 2021	61,081,365.34	4,034,640.74	0.00
November 2021	60,078,233.41	3,817,223.81	0.00
December 2021	59,090,289.74	3,599,285.07	0.00
January 2022	58,117,314.19	3,380,878.04	0.00
February 2022	57,159,089.75	3,162,054.93	0.00
March 2022	56,215,402.43	2,942,866.76	0.00
April 2022	55,286,041.31	2,723,363.28	0.00
May 2022	54,370,798.42	2,503,593.06	0.00
June 2022	53,469,468.76	2,283,603.47	0.00
July 2022	52,581,850.19	2,063,440.75	0.00
August 2022	51,707,743.46	1,843,149.97	0.00
September 2022	50,846,952.12	1,622,775.13	0.00
October 2022	49,999,282.52	1,402,359.07	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
November 2022	\$ 49,164,543.73	\$ 1,181,943.62	\$ 0.00
December 2022.	48,342,547.54	961,569.51	0.00
January 2023.	47,533,108.39	741,276.46	0.00
February 2023.	46,736,043.35	521,103.17	0.00
March 2023.	45,951,172.10	301,087.33	0.00
April 2023.	45,178,316.85	81,265.68	0.00
May 2023	44,417,302.36	0.00	0.00
June 2023	43,667,955.83	0.00	0.00
July 2023	42,930,106.96	0.00	0.00
August 2023	42,203,587.84	0.00	0.00
September 2023	41,488,232.93	0.00	0.00
October 2023	40,783,879.07	0.00	0.00
November 2023	40,090,365.39	0.00	0.00
December 2023.	39,407,533.33	0.00	0.00
January 2024.	38,735,226.55	0.00	0.00
February 2024.	38,073,290.96	0.00	0.00
March 2024.	37,421,574.64	0.00	0.00
April 2024.	36,779,927.85	0.00	0.00
May 2024	36,148,202.95	0.00	0.00
June 2024	35,526,254.43	0.00	0.00
July 2024	34,913,938.83	0.00	0.00
August 2024	34,311,114.74	0.00	0.00
September 2024	33,717,642.75	0.00	0.00
October 2024	33,133,385.47	0.00	0.00
November 2024	32,558,207.41	0.00	0.00
December 2024.	31,991,975.07	0.00	0.00
January 2025.	31,434,556.81	0.00	0.00
February 2025.	30,885,822.88	0.00	0.00
March 2025.	30,345,645.39	0.00	0.00
April 2025.	29,813,898.25	0.00	0.00
May 2025	29,290,457.19	0.00	0.00
June 2025	28,775,199.71	0.00	0.00
July 2025	28,268,005.05	0.00	0.00
August 2025	27,768,754.17	0.00	0.00
September 2025	27,277,329.76	0.00	0.00
October 2025	26,793,616.15	0.00	0.00
November 2025	26,317,499.34	0.00	0.00
December 2025.	25,848,866.95	0.00	0.00
January 2026.	25,387,608.23	0.00	0.00
February 2026.	24,933,613.99	0.00	0.00
March 2026.	24,486,776.60	0.00	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
April 2026	\$ 24,046,990.00	\$ 0.00	\$ 0.00
May 2026	23,614,149.61	0.00	0.00
June 2026	23,188,152.38	0.00	0.00
July 2026	22,768,896.71	0.00	0.00
August 2026	22,356,282.48	0.00	0.00
September 2026	21,950,210.98	0.00	0.00
October 2026	21,550,584.95	0.00	0.00
November 2026	21,157,308.48	0.00	0.00
December 2026	20,770,287.07	0.00	0.00
January 2027	20,389,427.57	0.00	0.00
February 2027	20,014,638.15	0.00	0.00
March 2027	19,645,828.32	0.00	0.00
April 2027	19,282,908.88	0.00	0.00
May 2027	18,925,791.91	0.00	0.00
June 2027	18,574,390.76	0.00	0.00
July 2027	18,228,620.03	0.00	0.00
August 2027	17,888,395.53	0.00	0.00
September 2027	17,553,634.29	0.00	0.00
October 2027	17,224,254.55	0.00	0.00
November 2027	16,900,175.70	0.00	0.00
December 2027	16,581,318.31	0.00	0.00
January 2028	16,267,604.09	0.00	0.00
February 2028	15,958,955.89	0.00	0.00
March 2028	15,655,297.63	0.00	0.00
April 2028	15,356,554.39	0.00	0.00
May 2028	15,062,652.28	0.00	0.00
June 2028	14,773,518.49	0.00	0.00
July 2028	14,489,081.28	0.00	0.00
August 2028	14,209,269.92	0.00	0.00
September 2028	13,934,014.73	0.00	0.00
October 2028	13,663,247.00	0.00	0.00
November 2028	13,396,899.05	0.00	0.00
December 2028	13,134,904.15	0.00	0.00
January 2029	12,877,196.56	0.00	0.00
February 2029	12,623,711.48	0.00	0.00
March 2029	12,374,385.04	0.00	0.00
April 2029	12,129,154.32	0.00	0.00
May 2029	11,887,957.27	0.00	0.00
June 2029	11,650,732.79	0.00	0.00
July 2029	11,417,420.62	0.00	0.00
August 2029	11,187,961.41	0.00	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
September 2029	\$ 10,962,296.65	\$ 0.00	\$ 0.00
October 2029	10,740,368.68	0.00	0.00
November 2029	10,522,120.70	0.00	0.00
December 2029.	10,307,496.70	0.00	0.00
January 2030.	10,096,441.51	0.00	0.00
February 2030.	9,888,900.76	0.00	0.00
March 2030.	9,684,820.86	0.00	0.00
April 2030.	9,484,149.00	0.00	0.00
May 2030	9,286,833.16	0.00	0.00
June 2030	9,092,822.04	0.00	0.00
July 2030	8,902,065.13	0.00	0.00
August 2030	8,714,512.62	0.00	0.00
September 2030	8,530,115.44	0.00	0.00
October 2030	8,348,825.26	0.00	0.00
November 2030	8,170,594.40	0.00	0.00
December 2030.	7,995,375.94	0.00	0.00
January 2031.	7,823,123.59	0.00	0.00
February 2031.	7,653,791.78	0.00	0.00
March 2031.	7,487,335.57	0.00	0.00
April 2031.	7,323,710.70	0.00	0.00
May 2031	7,162,873.55	0.00	0.00
June 2031	7,004,781.14	0.00	0.00
July 2031	6,849,391.12	0.00	0.00
August 2031	6,696,661.76	0.00	0.00
September 2031	6,546,551.94	0.00	0.00
October 2031	6,399,021.15	0.00	0.00
November 2031	6,254,029.46	0.00	0.00
December 2031.	6,111,537.53	0.00	0.00
January 2032.	5,971,506.62	0.00	0.00
February 2032.	5,833,898.52	0.00	0.00
March 2032.	5,698,675.61	0.00	0.00
April 2032.	5,565,800.82	0.00	0.00
May 2032	5,435,237.62	0.00	0.00
June 2032	5,306,950.02	0.00	0.00
July 2032	5,180,902.55	0.00	0.00
August 2032	5,057,060.27	0.00	0.00
September 2032	4,935,388.76	0.00	0.00
October 2032	4,815,854.11	0.00	0.00
November 2032	4,698,422.89	0.00	0.00
December 2032.	4,583,062.18	0.00	0.00
January 2033.	4,469,739.55	0.00	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
February 2033	\$ 4,358,423.04	\$ 0.00	\$ 0.00
March 2033	4,249,081.15	0.00	0.00
April 2033	4,141,682.88	0.00	0.00
May 2033	4,036,197.65	0.00	0.00
June 2033	3,932,595.37	0.00	0.00
July 2033	3,830,846.36	0.00	0.00
August 2033	3,730,921.41	0.00	0.00
September 2033	3,632,791.71	0.00	0.00
October 2033	3,536,428.92	0.00	0.00
November 2033	3,441,805.08	0.00	0.00
December 2033	3,348,892.68	0.00	0.00
January 2034	3,257,664.58	0.00	0.00
February 2034	3,168,094.08	0.00	0.00
March 2034	3,080,154.85	0.00	0.00
April 2034	2,993,820.97	0.00	0.00
May 2034	2,909,066.90	0.00	0.00
June 2034	2,825,867.48	0.00	0.00
July 2034	2,744,197.92	0.00	0.00
August 2034	2,664,033.81	0.00	0.00
September 2034	2,585,351.09	0.00	0.00
October 2034	2,508,126.08	0.00	0.00
November 2034	2,432,335.43	0.00	0.00
December 2034	2,357,956.16	0.00	0.00
January 2035	2,284,965.61	0.00	0.00
February 2035	2,213,341.48	0.00	0.00
March 2035	2,143,061.81	0.00	0.00
April 2035	2,074,104.93	0.00	0.00
May 2035	2,006,449.54	0.00	0.00
June 2035	1,940,074.64	0.00	0.00
July 2035	1,874,959.53	0.00	0.00
August 2035	1,811,083.85	0.00	0.00
September 2035	1,748,427.52	0.00	0.00
October 2035	1,686,970.79	0.00	0.00
November 2035	1,626,694.17	0.00	0.00
December 2035	1,567,578.50	0.00	0.00
January 2036	1,509,604.89	0.00	0.00
February 2036	1,452,754.72	0.00	0.00
March 2036	1,397,009.70	0.00	0.00
April 2036	1,342,351.75	0.00	0.00
May 2036	1,288,763.12	0.00	0.00
June 2036	1,236,226.30	0.00	0.00

<u>Distribution Date</u>	<u>Classes EJ, EK, EO, KE, PA, PB, PC and PD (in the aggregate)</u>	<u>Classes LA, LB, LC and LD (in the aggregate)</u>	<u>Classes PO and ZB (in the aggregate)</u>
July 2036	\$ 1,184,724.05	\$ 0.00	\$ 0.00
August 2036	1,134,239.38	0.00	0.00
September 2036	1,084,755.58	0.00	0.00
October 2036	1,036,256.18	0.00	0.00
November 2036	988,724.95	0.00	0.00
December 2036.	942,145.92	0.00	0.00
January 2037.	896,503.37	0.00	0.00
February 2037.	851,781.80	0.00	0.00
March 2037.	807,965.95	0.00	0.00
April 2037.	765,040.80	0.00	0.00
May 2037	722,991.56	0.00	0.00
June 2037	681,803.64	0.00	0.00
July 2037	641,462.71	0.00	0.00
August 2037	601,954.63	0.00	0.00
September 2037	563,265.49	0.00	0.00
October 2037	525,381.58	0.00	0.00
November 2037	488,289.43	0.00	0.00
December 2037.	451,975.73	0.00	0.00
January 2038.	416,427.40	0.00	0.00
February 2038.	381,631.57	0.00	0.00
March 2038.	347,575.55	0.00	0.00
April 2038.	314,246.85	0.00	0.00
May 2038	281,633.17	0.00	0.00
June 2038	249,722.40	0.00	0.00
July 2038	218,502.62	0.00	0.00
August 2038	187,962.08	0.00	0.00
September 2038	158,089.23	0.00	0.00
October 2038	128,872.69	0.00	0.00
November 2038	100,301.25	0.00	0.00
December 2038.	72,363.88	0.00	0.00
January 2039.	45,049.71	0.00	0.00
February 2039.	18,348.06	0.00	0.00
March 2039 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
Initial Balance	\$262,690,000.00	\$28,780,000.00
July 2009	262,035,977.50	28,739,802.11
August 2009	261,313,559.45	28,686,262.14
September 2009	260,522,969.01	28,619,426.47
October 2009	259,664,464.76	28,539,356.63
November 2009	258,738,340.62	28,446,129.32
December 2009	257,744,925.72	28,339,836.30
January 2010	256,684,584.24	28,220,584.39
February 2010	255,557,715.23	28,088,495.35
March 2010	254,364,752.39	27,943,705.82
April 2010	253,106,163.83	27,786,367.10
May 2010	251,782,451.77	27,616,645.12
June 2010	250,394,152.27	27,434,720.17
July 2010	248,941,834.89	27,240,786.74
August 2010	247,426,102.28	27,035,053.33
September 2010	245,847,589.83	26,817,742.21
October 2010	244,206,965.24	26,589,089.11
November 2010	242,504,928.03	26,349,343.04
December 2010	240,742,209.13	26,098,765.90
January 2011	238,919,570.29	25,837,632.26
February 2011	237,037,803.61	25,566,228.93
March 2011	235,097,730.93	25,284,854.70
April 2011	233,100,203.28	24,993,819.91
May 2011	231,046,100.23	24,693,446.08
June 2011	228,936,329.29	24,384,065.51
July 2011	226,771,825.20	24,066,020.89
August 2011	224,553,549.27	23,739,664.80
September 2011	222,282,488.68	23,405,359.32
October 2011	219,959,655.72	23,063,475.52
November 2011	217,649,084.51	22,726,680.04
December 2011	215,350,711.77	22,394,927.06
January 2012	213,064,474.55	22,068,171.10
February 2012	210,790,310.25	21,746,367.01
March 2012	208,528,156.55	21,429,470.04
April 2012	206,277,951.47	21,117,435.74
May 2012	204,039,633.36	20,810,220.02
June 2012	201,813,140.86	20,507,779.16
July 2012	199,598,412.95	20,210,069.73
August 2012	197,395,388.93	19,917,048.64
September 2012	195,204,008.37	19,628,673.20

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
October 2012	\$193,024,211.20	\$19,344,900.98
November 2012	190,855,937.63	19,065,689.90
December 2012	188,699,128.18	18,790,998.23
January 2013	186,553,723.70	18,520,784.52
February 2013	184,419,665.30	18,255,007.71
March 2013	182,296,894.44	17,993,626.98
April 2013	180,185,352.85	17,736,601.89
May 2013	178,084,982.58	17,483,892.28
June 2013	175,995,725.95	17,235,458.33
July 2013	173,917,525.62	16,991,260.49
August 2013	171,850,324.50	16,751,259.58
September 2013	169,794,065.81	16,515,416.67
October 2013	167,748,693.09	16,283,693.16
November 2013	165,714,150.12	16,056,050.75
December 2013	163,690,381.02	15,832,451.42
January 2014	161,677,330.15	15,612,857.50
February 2014	159,674,942.20	15,397,231.55
March 2014	157,683,162.11	15,185,536.47
April 2014	155,701,935.12	14,977,735.43
May 2014	153,731,206.75	14,773,791.90
June 2014	151,770,922.81	14,573,669.61
July 2014	149,821,029.36	14,377,332.63
August 2014	147,881,472.77	14,184,745.25
September 2014	145,952,199.66	13,995,872.09
October 2014	144,033,156.95	13,810,678.01
November 2014	142,124,291.82	13,629,128.16
December 2014	140,225,551.70	13,451,188.01
January 2015	138,336,884.34	13,276,823.22
February 2015	136,458,237.71	13,105,999.78
March 2015	134,589,560.07	12,938,683.94
April 2015	132,730,799.96	12,774,842.19
May 2015	130,881,906.16	12,614,441.32
June 2015	129,042,827.72	12,457,448.36
July 2015	127,213,513.96	12,303,830.61
August 2015	125,393,914.45	12,153,555.62
September 2015	123,583,979.04	12,006,591.20
October 2015	121,783,657.81	11,862,905.44
November 2015	119,992,901.11	11,722,466.64
December 2015	118,211,659.55	11,585,243.40
January 2016	116,439,884.00	11,451,204.51
February 2016	114,677,525.56	11,320,319.06

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
March 2016	\$112,924,535.60	\$11,192,556.37
April 2016	111,180,865.73	11,067,886.00
May 2016	109,446,467.81	10,946,277.76
June 2016	107,721,293.97	10,827,701.68
July 2016	106,005,296.55	10,712,128.06
August 2016	104,298,428.17	10,599,527.41
September 2016	102,600,641.66	10,489,870.50
October 2016	100,911,890.11	10,383,128.32
November 2016	99,232,126.87	10,279,272.07
December 2016	97,561,305.49	10,178,273.24
January 2017	95,899,379.79	10,080,103.49
February 2017	94,246,303.81	9,984,734.74
March 2017	92,602,031.85	9,892,139.11
April 2017	90,966,518.42	9,802,288.96
May 2017	89,339,718.27	9,715,156.89
June 2017	87,721,586.40	9,630,715.68
July 2017	86,112,078.01	9,548,938.36
August 2017	84,527,365.73	9,453,581.00
September 2017	82,970,707.46	9,341,314.81
October 2017	81,441,618.38	9,212,554.21
November 2017	79,939,621.91	9,079,048.92
December 2017	78,464,249.59	8,942,865.53
January 2018	77,015,040.90	8,804,124.90
February 2018	75,591,543.20	8,662,944.75
March 2018	74,193,311.54	8,519,439.77
April 2018	72,819,908.52	8,373,721.67
May 2018	71,470,904.24	8,225,899.25
June 2018	70,145,876.07	8,076,078.46
July 2018	68,844,408.63	7,924,362.43
August 2018	67,566,093.57	7,770,851.62
September 2018	66,310,529.54	7,615,643.77
October 2018	65,077,322.01	7,458,834.02
November 2018	63,866,083.19	7,300,514.97
December 2018	62,676,431.88	7,140,776.73
January 2019	61,507,993.41	6,979,706.93
February 2019	60,360,399.48	6,817,390.85
March 2019	59,233,288.09	6,653,911.40
April 2019	58,126,303.42	6,489,349.23
May 2019	57,039,095.70	6,323,782.74
June 2019	55,971,321.16	6,157,288.16
July 2019	54,922,641.89	5,989,939.57

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
August 2019	\$ 53,892,725.75	\$ 5,821,808.96
September 2019	52,881,246.27	5,652,966.29
October 2019	51,887,882.57	5,483,479.52
November 2019	50,912,319.25	5,313,414.66
December 2019	49,954,246.29	5,142,835.81
January 2020	49,013,359.00	4,971,805.19
February 2020	48,089,357.88	4,800,383.21
March 2020	47,181,948.54	4,628,628.52
April 2020	46,290,841.66	4,456,598.00
May 2020	45,415,752.84	4,284,346.85
June 2020	44,556,402.58	4,111,928.58
July 2020	43,712,516.14	3,939,395.09
August 2020	42,883,823.49	3,766,796.72
September 2020	42,070,059.24	3,594,182.21
October 2020	41,270,962.52	3,421,598.82
November 2020	40,486,276.95	3,249,092.34
December 2020	39,715,750.54	3,076,707.08
January 2021	38,959,135.63	2,904,485.94
February 2021	38,216,188.79	2,732,470.48
March 2021	37,486,670.77	2,560,700.88
April 2021	36,770,346.42	2,389,216.02
May 2021	36,066,984.65	2,218,053.48
June 2021	35,376,358.31	2,047,249.61
July 2021	34,698,244.16	1,876,839.52
August 2021	34,032,422.78	1,706,857.13
September 2021	33,378,678.54	1,537,335.19
October 2021	32,736,799.51	1,368,305.31
November 2021	32,106,577.39	1,199,798.00
December 2021	31,487,807.47	1,031,842.68
January 2022	30,880,288.55	864,467.71
February 2022	30,283,822.90	697,700.41
March 2022	29,698,216.19	531,567.11
April 2022	29,123,277.43	366,093.15
May 2022	28,558,818.92	201,302.89
June 2022	28,004,656.19	37,219.79
July 2022	27,460,607.94	0.00
August 2022	26,926,496.00	0.00
September 2022	26,402,145.26	0.00
October 2022	25,887,383.65	0.00
November 2022	25,382,042.04	0.00
December 2022	24,885,954.22	0.00

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
January 2023	\$ 24,398,956.87	\$ 0.00
February 2023	23,920,889.45	0.00
March 2023	23,451,594.23	0.00
April 2023	22,990,916.16	0.00
May 2023	22,538,702.90	0.00
June 2023	22,094,804.73	0.00
July 2023	21,659,074.51	0.00
August 2023	21,231,367.64	0.00
September 2023	20,811,542.04	0.00
October 2023	20,399,458.07	0.00
November 2023	19,994,978.49	0.00
December 2023	19,597,968.47	0.00
January 2024	19,208,295.48	0.00
February 2024	18,825,829.30	0.00
March 2024	18,450,441.96	0.00
April 2024	18,082,007.71	0.00
May 2024	17,720,402.97	0.00
June 2024	17,365,506.30	0.00
July 2024	17,017,198.38	0.00
August 2024	16,675,361.94	0.00
September 2024	16,339,881.76	0.00
October 2024	16,010,644.61	0.00
November 2024	15,687,539.22	0.00
December 2024	15,370,456.26	0.00
January 2025	15,059,288.29	0.00
February 2025	14,753,929.74	0.00
March 2025	14,454,276.88	0.00
April 2025	14,160,227.78	0.00
May 2025	13,871,682.27	0.00
June 2025	13,588,541.93	0.00
July 2025	13,310,710.06	0.00
August 2025	13,038,091.63	0.00
September 2025	12,770,593.27	0.00
October 2025	12,508,123.24	0.00
November 2025	12,250,591.38	0.00
December 2025	11,997,909.12	0.00
January 2026	11,749,989.43	0.00
February 2026	11,506,746.78	0.00
March 2026	11,268,097.16	0.00
April 2026	11,033,958.00	0.00
May 2026	10,804,248.19	0.00

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
June 2026	\$ 10,578,888.02	\$ 0.00
July 2026	10,357,799.18	0.00
August 2026	10,140,904.73	0.00
September 2026	9,928,129.06	0.00
October 2026	9,719,397.91	0.00
November 2026	9,514,638.29	0.00
December 2026	9,313,778.51	0.00
January 2027	9,116,748.10	0.00
February 2027	8,923,477.87	0.00
March 2027	8,733,899.80	0.00
April 2027	8,547,947.09	0.00
May 2027	8,365,554.10	0.00
June 2027	8,186,656.32	0.00
July 2027	8,011,190.42	0.00
August 2027	7,839,094.13	0.00
September 2027	7,670,306.31	0.00
October 2027	7,504,766.86	0.00
November 2027	7,342,416.77	0.00
December 2027	7,183,198.05	0.00
January 2028	7,027,053.72	0.00
February 2028	6,873,927.81	0.00
March 2028	6,723,765.34	0.00
April 2028	6,576,512.30	0.00
May 2028	6,432,115.62	0.00
June 2028	6,290,523.15	0.00
July 2028	6,151,683.70	0.00
August 2028	6,015,546.95	0.00
September 2028	5,882,063.48	0.00
October 2028	5,751,184.73	0.00
November 2028	5,622,863.00	0.00
December 2028	5,497,051.45	0.00
January 2029	5,373,704.05	0.00
February 2029	5,252,775.57	0.00
March 2029	5,134,221.62	0.00
April 2029	5,017,998.55	0.00
May 2029	4,904,063.52	0.00
June 2029	4,792,374.41	0.00
July 2029	4,682,889.89	0.00
August 2029	4,575,569.31	0.00
September 2029	4,470,372.80	0.00
October 2029	4,367,261.14	0.00

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
November 2029	\$ 4,266,195.84	\$ 0.00
December 2029	4,167,139.08	0.00
January 2030	4,070,053.71	0.00
February 2030	3,974,903.26	0.00
March 2030	3,881,651.88	0.00
April 2030	3,790,264.37	0.00
May 2030	3,700,706.16	0.00
June 2030	3,612,943.29	0.00
July 2030	3,526,942.40	0.00
August 2030	3,442,670.72	0.00
September 2030	3,360,096.09	0.00
October 2030	3,279,186.89	0.00
November 2030	3,199,912.09	0.00
December 2030	3,122,241.20	0.00
January 2031	3,046,144.27	0.00
February 2031	2,971,591.90	0.00
March 2031	2,898,555.20	0.00
April 2031	2,827,005.81	0.00
May 2031	2,756,915.86	0.00
June 2031	2,688,258.00	0.00
July 2031	2,621,005.36	0.00
August 2031	2,555,131.53	0.00
September 2031	2,490,610.61	0.00
October 2031	2,427,417.15	0.00
November 2031	2,365,526.14	0.00
December 2031	2,304,913.04	0.00
January 2032	2,245,553.74	0.00
February 2032	2,187,424.58	0.00
March 2032	2,130,502.29	0.00
April 2032	2,074,764.05	0.00
May 2032	2,020,187.45	0.00
June 2032	1,966,750.45	0.00
July 2032	1,914,431.46	0.00
August 2032	1,863,209.23	0.00
September 2032	1,813,062.92	0.00
October 2032	1,763,972.06	0.00
November 2032	1,715,916.55	0.00
December 2032	1,668,876.65	0.00
January 2033	1,622,832.98	0.00
February 2033	1,577,766.51	0.00
March 2033	1,533,658.55	0.00

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
April 2033	\$ 1,490,490.76	\$ 0.00
May 2033	1,448,245.11	0.00
June 2033	1,406,903.93	0.00
July 2033	1,366,449.83	0.00
August 2033	1,326,865.78	0.00
September 2033	1,288,135.02	0.00
October 2033	1,250,241.12	0.00
November 2033	1,213,167.94	0.00
December 2033	1,176,899.62	0.00
January 2034	1,141,420.62	0.00
February 2034	1,106,715.65	0.00
March 2034	1,072,769.73	0.00
April 2034	1,039,568.12	0.00
May 2034	1,007,096.38	0.00
June 2034	975,340.31	0.00
July 2034	944,285.99	0.00
August 2034	913,919.73	0.00
September 2034	884,228.12	0.00
October 2034	855,197.97	0.00
November 2034	826,816.34	0.00
December 2034	799,070.54	0.00
January 2035	771,948.09	0.00
February 2035	745,436.75	0.00
March 2035	719,524.51	0.00
April 2035	694,199.59	0.00
May 2035	669,450.39	0.00
June 2035	645,265.56	0.00
July 2035	621,633.95	0.00
August 2035	598,544.60	0.00
September 2035	575,986.77	0.00
October 2035	553,949.91	0.00
November 2035	532,423.67	0.00
December 2035	511,397.89	0.00
January 2036	490,862.59	0.00
February 2036	470,807.98	0.00
March 2036	451,224.47	0.00
April 2036	432,102.61	0.00
May 2036	413,433.16	0.00
June 2036	395,207.03	0.00
July 2036	377,415.31	0.00
August 2036	360,049.25	0.00

<u>Distribution Date</u>	<u>Classes AB, AC, AD, CB, CE, CM, CN and OC (in the aggregate)</u>	<u>Classes YA, YB, YC, YD and YE (in the aggregate)</u>
September 2036	\$ 343,100.27	\$ 0.00
October 2036	326,559.94	0.00
November 2036	310,420.00	0.00
December 2036	294,672.33	0.00
January 2037	279,308.98	0.00
February 2037	264,322.12	0.00
March 2037	249,704.10	0.00
April 2037	235,447.38	0.00
May 2037	221,544.60	0.00
June 2037	207,988.50	0.00
July 2037	194,771.98	0.00
August 2037	181,888.06	0.00
September 2037	169,329.90	0.00
October 2037	157,090.80	0.00
November 2037	145,164.15	0.00
December 2037	133,543.51	0.00
January 2038	122,222.52	0.00
February 2038	111,194.97	0.00
March 2038	100,454.75	0.00
April 2038	89,995.88	0.00
May 2038	79,812.49	0.00
June 2038	69,898.80	0.00
July 2038	60,249.17	0.00
August 2038	50,858.04	0.00
September 2038	41,719.99	0.00
October 2038	32,829.67	0.00
November 2038	24,181.85	0.00
December 2038	15,771.39	0.00
January 2039	7,593.25	0.00
February 2039 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2009-032	JF(3)	May 29, 2009	38374UEP2	(4)	FLT	April 2039	PAC/AD	\$142,200,000	0.99254003	\$141,139,192	100.000000000000%	6.000%	349	9	1
3	Ginnie Mae	2009-032	JS(3)	May 29, 2009	38374UET4	(4)	INV/IO	April 2039	NTL (PAC/AD)	142,200,000	0.99254003	141,139,192	100.000000000000%	6.000	349	9	1
4	Ginnie Mae	2009-032	FP(3)	May 29, 2009	38374UGR6	(4)	FLT	February 2039	PAC/AD	233,600,000	0.99014079	67,923,658	29.3664383562	6.000	349	9	1
4	Ginnie Mae	2009-032	SP(3)	May 29, 2009	38374UGX3	(4)	INV/IO	February 2039	NTL (PAC/AD)	233,600,000	0.99014079	67,923,658	29.3664383562	6.000	349	9	1
7	Ginnie Mae	2009-032	FP(3)	May 29, 2009	38374UGR6	(4)	FLT	February 2039	PAC/AD	233,600,000	0.99014079	34,654,927	14.9828767123	6.000	349	9	1
7	Ginnie Mae	2009-032	ND(3)	May 29, 2009	38374UGA3	3.5%	FIX	May 2039	PAC/AD	234,600,000	0.99020768	23,357,811	10.0549019608	6.000	349	9	1
7	Ginnie Mae	2009-032	NO(3)	May 29, 2009	38374UGK1	0.0	PO	May 2039	PAC/AD	234,600,000	0.99020768	14,145,825	6.0893925831	6.000	349	9	1
7	Ginnie Mae	2009-032	SP(3)	May 29, 2009	38374UGX3	(4)	INV/IO	February 2039	NTL (PAC/AD)	233,600,000	0.99014079	34,654,927	14.9828767123	6.000	349	9	1
7	Ginnie Mae	2009-032	YZ(3)	May 29, 2009	38374UGL9	7.0	FIX/Z	May 2039	PAC/AD	1,000,000	1.00583333	150,703	14.9829000000	6.000	349	9	1

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of June 2009.
- (3) MX Class.
- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

Exhibit B

**Cover Page, Terms Sheet and Schedule I from
Underlying Certificate Disclosure Document**



\$1,998,896,338

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2009-032

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-15 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 29, 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						
GA	\$ 18,426,153	4.5%	SUP	FIX	38374UA9	April 2038
GB	3,402,516	4.5	SUP	FIX	38374UB7	September 2038
GC	882,000	4.5	SUP	FIX	38374UC5	November 2038
GD	100,000	4.5	SUP	FIX	38374UD3	March 2039
GH	984,788	4.0	SUP	FIX	38374UAE1	May 2039
GJ	984,787	5.0	SUP	FIX	38374UAF8	May 2039
GM	1,260,419	4.0	SUP	FIX	38374UAG6	March 2039
GN	1,260,418	5.0	SUP	FIX	38374UAH4	March 2039
GT	525,365	4.0	SUP	FIX	38374UAJ0	November 2038
GU	525,365	5.0	SUP	FIX	38374UAK7	November 2038
MP	20,000,000	4.5	TAC/AD	FIX	38374UAL5	May 2039
PA	95,286,000	4.5	PAC I	FIX	38374UAM3	September 2031
PB	39,415,000	4.5	PAC I	FIX	38374UAN1	January 2034
PC	32,917,000	4.5	PAC I	FIX	38374UAP6	October 2035
PD	48,442,000	4.5	PAC I	FIX	38374UAQ4	January 2038
PE	32,917,000	4.5	PAC I	FIX	38374UAR2	May 2039
UZ	30,000,000	4.5	SUP	FIX/Z	38374UAS0	May 2039
YA	9,560,000	4.5	PAC II	FIX	38374UAT8	January 2039
YB	5,265,000	4.5	PAC II	FIX	38374UAU5	April 2039
YC	50,000	4.5	PAC II	FIX	38374UAU3	May 2039
YH	1,747,122	4.0	PAC II	FIX	38374UAV1	May 2039
YJ	1,747,122	5.0	PAC II	FIX	38374UAX9	May 2039
Security Group 2						
CA	100,000,000	4.0	PAC/AD	FIX	38374UAY7	May 2039
KZ	95,000	7.0	PAC/AD	FIX/Z	38374UAZ4	May 2039
MF(1)	99,905,000	(5)	PAC/AD	FLT	38374UBA8	May 2039
WA(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBG6	May 2039
WM(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBC4	May 2039
WN(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBD2	May 2039
WP(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBE0	May 2039
WQ(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBF7	May 2039
WR(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBG5	May 2039
WW(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBH3	May 2039
WX(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBJ9	May 2039
WY(1)	99,905,000	(5)	NTL (PAC/AD)	INV/IO	38374UBK6	May 2039
Z	36,481,319	5.5	SUP	FIX/Z	38374UBL4	May 2039
ZA	144,643	5.5	PAC/AD	FIX/Z	38374UBM2	May 2039
ZM	12,160,439	5.5	SUP	FIX/Z	38374UBN0	May 2039
Security Group 3						
AB(1)	142,743,414	4.0	PAC/AD	FIX	38374UBP5	May 2039
BF(1)	142,200,000	(5)	PAC/AD	FLT	38374UBQ3	April 2039
BZ	70,000,000	5.5	SUP	FIX/Z	38374UBR1	May 2039
CQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBS9	April 2039
DQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBT7	April 2039
EQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBU4	April 2039
GQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBV2	April 2039
HQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBW0	April 2039
IQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBX8	April 2039
KQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBY6	April 2039
LQ(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UBZ3	April 2039
LS(1)	142,200,000	(5)	NTL (PAC/AD)	INV/IO	38374UCA7	April 2039
SZ	323,172	5.5	AD/PAC	FIX/Z	38374UCB5	May 2039
ZK(1)	73,414	7.0	PAC/AD	FIX/Z	38374UCC3	May 2039
ZQ(1)	470,000	7.0	PAC/AD	FIX/Z	38374UCD1	April 2039
Security Group 4						
IY	5,739,455	(5)	SC/PT	INV	38374UCE9	June 2036
Security Group 5						
AV(1)	50,948,000	4.5	SEQ/AD	FIX	38374UCF6	September 2018
KA(1)	198,053,000	4.5	SEQ/AD	FIX	38374UCG4	July 2026
ZE	98,000,000	4.5	SEQ	FIX/Z	38374UCH2	May 2039
Security Group 6						
AP(1)	234,600,000	4.0	PAC/AD	FIX	38374UCJ8	May 2039
AZ	100,000,000	5.5	SUP	FIX/Z	38374UCK5	May 2039
DZ(1)	400,000	7.0	PAC/AD	FIX/Z	38374UCL3	February 2039
EZ(1)	600,000	7.0	PAC/AD	FIX/Z	38374UCM1	May 2039
FJ(1)	233,600,000	(5)	PAC/AD	FLT	38374UCN9	February 2039
JW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCP4	February 2039
KW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCQ2	February 2039
LW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCR0	February 2039
MW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCS8	February 2039
NW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCT6	February 2039
PW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCD4	February 2039
QW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCU3	February 2039
OZ	410,000	5.5	PAC/AD	FIX/Z	38374UCV1	May 2039
SW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCW9	February 2039
VW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCX7	February 2039
XW(1)	233,600,000	(5)	NTL (PAC/AD)	INV/IO	38374UCY5	February 2039
Security Group 7						
MA(1)	85,425,000	4.5	SEQ/AD	FIX	38374UCZ2	October 2029
VA(1)	16,080,000	4.5	SEQ/AD	FIX	38374UCD6	June 2020
ZD	25,000,000	4.5	SEQ	FIX/Z	38374UDE4	May 2039
Residual						
RR	0	0.0	NPR		38374UDC2	May 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.

Barclays Capital Inc.

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is May 21, 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: Barclays Capital Inc.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 29, 2009

Distribution Dates: For the Group 1, 2 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2009. For the Group 3, 5, 6 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 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 II	5.5%	30
3	Ginnie Mae I	5.5%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	4.5%	30
6	Ginnie Mae I	5.5%	30
7	Ginnie Mae I	4.5%	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6 and 7 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 \$345,444,482	358	1	5.000%
Group 2 Trust Assets \$248,786,401	352	6	5.977%
Group 3 Trust Assets \$355,810,000	350	9	6.000%
Group 5 Trust Assets \$347,001,000	357	2	5.000%
Group 6 Trust Assets \$569,610,000	350	9	6.000%
Group 7 Trust Assets \$126,505,000	357	2	5.000%

¹ As of May 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 and Group 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 0.60%	1.02000%	0.60%	7.00000000%	0	0.00%
AS	6.40% – LIBOR	5.98000%	0.00%	6.40000000%	0	6.40%
BF	LIBOR + 0.50%	0.92000%	0.50%	7.00000000%	0	0.00%
BS	6.50% – LIBOR	6.08000%	0.00%	6.50000000%	0	6.50%
CF	LIBOR + 0.55%	0.97000%	0.55%	7.00000000%	0	0.00%
CQ	6.50% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.50%
CS	6.45% – LIBOR	6.03000%	0.00%	6.45000000%	0	6.45%
DF	LIBOR + 0.60%	1.02000%	0.60%	7.00000000%	0	0.00%
DQ	6.45% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.45%
DS	6.40% – LIBOR	5.98000%	0.00%	6.40000000%	0	6.40%
EF	LIBOR + 0.65%	1.07000%	0.65%	7.00000000%	0	0.00%
EQ	6.40% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.40%
ES	6.35% – LIBOR	5.93000%	0.00%	6.35000000%	0	6.35%
FJ	LIBOR + 0.50%	0.92000%	0.50%	7.00000000%	0	0.00%
FK	LIBOR + 0.55%	0.97000%	0.55%	7.00000000%	0	0.00%
FL	LIBOR + 0.60%	1.02000%	0.60%	7.00000000%	0	0.00%
FM	LIBOR + 0.62%	1.04000%	0.62%	7.00000000%	0	0.00%
FN	LIBOR + 0.70%	1.12000%	0.70%	7.00000000%	0	0.00%
FP	LIBOR + 0.75%	1.17000%	0.75%	7.00000000%	0	0.00%
FQ	LIBOR + 0.80%	1.22000%	0.80%	7.00000000%	0	0.00%
FV	LIBOR + 0.90%	1.32000%	0.90%	7.00000000%	0	0.00%
FW	LIBOR + 1.00%	1.42000%	1.00%	7.00000000%	0	0.00%
FX	LIBOR + 0.65%	1.07000%	0.65%	7.00000000%	0	0.00%
GF	LIBOR + 0.70%	1.12000%	0.70%	7.00000000%	0	0.00%
GQ	6.35% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.35%
GS	6.30% – LIBOR	5.88000%	0.00%	6.30000000%	0	6.30%
HF	LIBOR + 0.75%	1.17000%	0.75%	7.00000000%	0	0.00%
HQ	6.30% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.30%
HS	6.25% – LIBOR	5.83000%	0.00%	6.25000000%	0	6.25%
JF	LIBOR + 0.80%	1.22000%	0.80%	7.00000000%	0	0.00%
JQ	6.25% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.25%
JS	6.20% – LIBOR	5.78000%	0.00%	6.20000000%	0	6.20%
JW	6.50% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.50%
JY	24.38333333% – (LIBOR x 3.66666666)	23.22375%	0.00%	24.38333333%	0	6.65%
KF	LIBOR + 0.90%	1.32000%	0.90%	7.00000000%	0	0.00%
KQ	6.20% – LIBOR	0.10000%	0.00%	0.10000000%	0	6.20%
KS	6.10% – LIBOR	5.68000%	0.00%	6.10000000%	0	6.10%
KW	6.45% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.45%
LF	LIBOR + 1.00%	1.42000%	1.00%	7.00000000%	0	0.00%
LQ	6.10% – LIBOR	0.10000%	0.00%	0.10000000%	0	6.10%
LS	6.00% – LIBOR	5.58000%	0.00%	6.00000000%	0	6.00%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
LW	6.40% – LIBOR	0.02000%	0.00%	0.02000000%	0	6.40%
MF	LIBOR + 0.50%	0.92000%	0.50%	7.00000000%	0	0.00%
MS	6.50% – LIBOR	6.08000%	0.00%	6.50000000%	0	6.50%
MW	6.38% – LIBOR	0.03000%	0.00%	0.03000000%	0	6.38%
NF	LIBOR + 0.55%	0.97000%	0.55%	7.00000000%	0	0.00%
NS	6.45% – LIBOR	6.03000%	0.00%	6.45000000%	0	6.45%
NW	6.30% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.30%
PF	LIBOR + 0.65%	1.07000%	0.65%	7.00000000%	0	0.00%
PS	6.35% – LIBOR	5.93000%	0.00%	6.35000000%	0	6.35%
PW	6.25% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.25%
QF	LIBOR + 0.70%	1.12000%	0.70%	7.00000000%	0	0.00%
QS	6.30% – LIBOR	5.88000%	0.00%	6.30000000%	0	6.30%
QW	6.20% – LIBOR	0.10000%	0.00%	0.10000000%	0	6.20%
SJ	6.50% – LIBOR	6.08000%	0.00%	6.50000000%	0	6.50%
SK	6.45% – LIBOR	6.03000%	0.00%	6.45000000%	0	6.45%
SL	6.40% – LIBOR	5.98000%	0.00%	6.40000000%	0	6.40%
SM	6.38% – LIBOR	5.96000%	0.00%	6.38000000%	0	6.38%
SN	6.30% – LIBOR	5.88000%	0.00%	6.30000000%	0	6.30%
SP	6.25% – LIBOR	5.83000%	0.00%	6.25000000%	0	6.25%
SQ	6.20% – LIBOR	5.78000%	0.00%	6.20000000%	0	6.20%
SV	6.10% – LIBOR	5.68000%	0.00%	6.10000000%	0	6.10%
SW	6.00% – LIBOR	5.58000%	0.00%	6.00000000%	0	6.00%
SX	6.35% – LIBOR	5.93000%	0.00%	6.35000000%	0	6.35%
UF	LIBOR + 0.75%	1.17000%	0.75%	7.00000000%	0	0.00%
US	6.25% – LIBOR	5.83000%	0.00%	6.25000000%	0	6.25%
VF	LIBOR + 0.80%	1.22000%	0.80%	7.00000000%	0	0.00%
VS	6.20% – LIBOR	5.78000%	0.00%	6.20000000%	0	6.20%
VW	6.10% – LIBOR	0.10000%	0.00%	0.10000000%	0	6.10%
WA	6.40% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.40%
WM	6.50% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.50%
WN	6.45% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.45%
WP	6.35% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.35%
WQ	6.30% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.30%
WU	6.25% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.25%
WV	6.20% – LIBOR	0.10000%	0.00%	0.10000000%	0	6.20%
WX	6.10% – LIBOR	0.10000%	0.00%	0.10000000%	0	6.10%
WY	6.00% – LIBOR	5.58000%	0.00%	6.00000000%	0	6.00%
XF	LIBOR + 0.90%	1.32000%	0.90%	7.00000000%	0	0.00%
XS	6.10% – LIBOR	5.68000%	0.00%	6.10000000%	0	6.10%
XW	6.35% – LIBOR	0.05000%	0.00%	0.05000000%	0	6.35%

<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>
YF	LIBOR + 1.00%	1.42000%	1.00%	7.00000000%	0	0.00%

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

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

SECURITY GROUP 1

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

- The UZ Accrual Amount in the following order of priority:
 1. To MP, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To UZ, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PA, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to YA and YB, in that order, until retired
 - b. Concurrently, to YC, YH and YJ, pro rata, until retired
 3. Concurrently:
 - a. 36.1852657113% in the following order of priority:
 - i. Sequentially, to GA and GB, in that order, until retired
 - ii. Concurrently, to GC, GT and GU, pro rata, until retired
 - iii. Concurrently, to GD, GM and GN, pro rata, until retired
 - iv. Concurrently, to GH and GJ, pro rata, until retired
 - b. 63.8147342887% in the following order of priority:
 - i. To MP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To UZ, until retired
 - iii. To MP, without regard to its Scheduled Principal Balance, until retired
 4. To the PAC II Classes, in the same order and priority described in step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to PA, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the KZ, Z, ZA and ZM Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount in the following order of priority:
 1. To MF, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To KZ, until retired
- The ZA Accrual Amount in the following order of priority:
 1. Concurrently:
 - a. 50% to CA, until retired
 - b. 50% in the following order of priority:
 - i. To MF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To KZ, until retired
 - iii. To MF, without regard to its Scheduled Principal Balance, until retired
 2. To ZA, until retired
- The Z and ZM Accrual Amounts in the following order of priority:
 1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently:
 - i. 50% to CA, until retired
 - ii. 50% in the following order of priority:
 - A. To MF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To KZ, until retired
 - C. To MF, without regard to its Scheduled Principal Balance, until retired
 - b. To ZA, until retired
 2. Concurrently, to Z and ZM, pro rata, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently:
 - i. 50% to CA, until retired
 - ii. 50% in the following order of priority:
 - A. To MF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To KZ, until retired
 - C. To MF, without regard to its Scheduled Principal Balance, until retired

- b. To ZA, until retired
- 2. Concurrently, to Z and ZM, pro rata, until retired
- 3. To the PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the BZ, SZ, ZK and ZQ Accrual Amounts will be allocated as follows:

- The BZ Accrual 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, in the following order of priority:
 - a. Concurrently:
 - i. 50% to AB, until retired
 - ii. 50% in the following order of priority:
 - A. To BF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To ZQ, until retired
 - C. To BF, without regard to its Scheduled Principal Balance, until retired
 - D. To ZK, until retired
 - b. To SZ, until retired
 - 2. To BZ, until retired
- The SZ Accrual Amount in the following order of priority:
 - 1. Concurrently:
 - a. 50% to AB, until retired
 - b. 50% in the following order of priority:
 - i. To BF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To ZQ, until retired
 - iii. To BF, without regard to its Scheduled Principal Balance, until retired
 - iv. To ZK, until retired
 - 2. To SZ, until retired
- The ZK Accrual Amount in the following order of priority:
 - 1. To BF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - 2. To ZQ, until retired
 - 3. To BF, without regard to its Scheduled Principal Balance, until retired
 - 4. To ZK, until retired

- The ZQ Accrual Amount in the following order of priority:
 1. To BF, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZQ, 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, in the following order of priority:
 - a. Concurrently:
 - i. 50% to AB, until retired
 - ii. 50% in the following order of priority:
 - A. To BF, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To ZQ, until retired
 - C. To BF, without regard to its Scheduled Principal Balance, until retired
 - D. To ZK, until retired
 - b. To SZ, until retired
 2. To BZ, until retired
 3. To the PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

- The ZE Accrual Amount, sequentially, to AV, KA and ZE, in that order, until retired
- The Group 5 Principal Distribution Amount, sequentially, to KA, AV and ZE, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the AZ, DZ, EZ and QZ Accrual Amounts will be allocated as follows:

- The AZ Accrual Amount in the following order of priority:
 1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently:
 - i. 50% to AP, until retired
 - ii. 50% in the following order of priority:
 - A. To FJ, until reduced to its Scheduled Principal Balance for that Distribution Date

- B. To DZ, until retired
 - C. To FJ, without regard to its Scheduled Principal Balance, until retired
 - D. To EZ, until retired
 - b. To QZ, until retired
- 2. To AZ, until retired
- The DZ Accrual Amount in the following order of priority:
 1. To FJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To DZ, until retired
- The EZ Accrual Amount in the following order of priority:
 1. To FJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To DZ, until retired
 3. To FJ, without regard to its Scheduled Principal Balance, until retired
 4. To EZ, until retired
- The QZ Accrual Amount in the following order of priority:
 1. Concurrently:
 - a. 50% to AP, until retired
 - b. 50% in the following order of priority:
 - i. To FJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To DZ, until retired
 - iii. To FJ, without regard to its Scheduled Principal Balance, until retired
 - iv. To EZ, until retired
 2. To QZ, until retired
- The Group 6 Principal Distribution Amount in the following order of priority:
 1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently:
 - i. 50% to AP, until retired
 - ii. 50% in the following order of priority:
 - A. To FJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To DZ, until retired
 - C. To FJ, without regard to its Scheduled Principal Balance, until retired
 - D. To EZ, until retired
 - b. To QZ, until retired
 2. To AZ, until retired

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

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZD Accrual Amount will be allocated as follows:

- The ZD Accrual Amount, sequentially, to VA, MA and ZD, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to MA, VA and ZD, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
PA, PB, PC PD and PE (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
YA, YB, YC, YH and YJ (in the aggregate)	115% PSA through 200% PSA
PAC Classes	
CA, KZ, MF and ZA (in the aggregate)	300% PSA through 500% PSA
MF	300% PSA through 400% PSA
AB, BF, SZ, ZK and ZQ (in the aggregate).	234% PSA through 400% PSA
BF.	250% PSA through 350% PSA
AP, DZ, EZ, FJ and QZ (in the aggregate)	360% PSA through 560% PSA
FJ	360% PSA through 460% PSA
TAC Class	
MP	140% 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	\$103,813,392	72.72727273% of AB (PAC/AD Class)
AS	99,905,000	100% of MF (PAC/AD Class)
BS	142,200,000	100% of BF (PAC/AD Class)
CQ	142,200,000	100% of BF (PAC/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CS	\$142,200,000	100% of BF (PAC/AD Class)
DI	33,835,000	33.3333333333% of MA and VA (in the aggregate) (SEQ/AD Classes)
DQ	142,200,000	100% of BF (PAC/AD Class)
DS	142,200,000	100% of BF (PAC/AD Class)
EI	83,000,333	33.3333333333% of AV and KA (in the aggregate) (SEQ/AD Classes)
EQ	142,200,000	100% of BF (PAC/AD Class)
ES	142,200,000	100% of BF (PAC/AD Class)
GQ	142,200,000	100% of BF (PAC/AD Class)
GS	142,200,000	100% of BF (PAC/AD Class)
HQ	142,200,000	100% of BF (PAC/AD Class)
HS	142,200,000	100% of BF (PAC/AD Class)
IV	16,982,666	33.3333333333% of AV (SEQ/AD Class)
JQ	142,200,000	100% of BF (PAC/AD Class)
JS	142,200,000	100% of BF (PAC/AD Class)
JW	233,600,000	100% of FJ (PAC/AD Class)
KI	66,017,666	33.3333333333% of KA (SEQ/AD Class)
KQ	142,200,000	100% of BF (PAC/AD Class)
KS	142,200,000	100% of BF (PAC/AD Class)
KW	233,600,000	100% of FJ (PAC/AD Class)
LQ	142,200,000	100% of BF (PAC/AD Class)
LS	142,200,000	100% of BF (PAC/AD Class)
LW	233,600,000	100% of FJ (PAC/AD Class)
MI	28,475,000	33.3333333333% of MA (SEQ/AD Class)
MS	99,905,000	100% of MF (PAC/AD Class)
MW	233,600,000	100% of FJ (PAC/AD Class)
NI	170,618,181	72.7272727273% of AP (PAC/AD Class)
NS	99,905,000	100% of MF (PAC/AD Class)
NW	233,600,000	100% of FJ (PAC/AD Class)
PS	99,905,000	100% of MF (PAC/AD Class)
PW	233,600,000	100% of FJ (PAC/AD Class)
QS	99,905,000	100% of MF (PAC/AD Class)
QW	233,600,000	100% of FJ (PAC/AD Class)
SJ	233,600,000	100% of FJ (PAC/AD Class)
SK	233,600,000	100% of FJ (PAC/AD Class)
SL	233,600,000	100% of FJ (PAC/AD Class)
SM	233,600,000	100% of FJ (PAC/AD Class)
SN	233,600,000	100% of FJ (PAC/AD Class)
SP	233,600,000	100% of FJ (PAC/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SQ	\$233,600,000	100% of FJ (PAC/AD Class)
SV	233,600,000	100% of FJ (PAC/AD Class)
SW	233,600,000	100% of FJ (PAC/AD Class)
SX	233,600,000	100% of FJ (PAC/AD Class)
US	99,905,000	100% of MF (PAC/AD Class)
VI	5,360,000	33.3333333333% of VA (SEQ/AD Class)
VS	99,905,000	100% of MF (PAC/AD Class)
VW	233,600,000	100% of FJ (PAC/AD Class)
WA	99,905,000	100% of MF (PAC/AD Class)
WM	99,905,000	100% of MF (PAC/AD Class)
WN	99,905,000	100% of MF (PAC/AD Class)
WP	99,905,000	100% of MF (PAC/AD Class)
WQ	99,905,000	100% of MF (PAC/AD Class)
WU	99,905,000	100% of MF (PAC/AD Class)
WV	99,905,000	100% of MF (PAC/AD Class)
WX	99,905,000	100% of MF (PAC/AD Class)
WY	99,905,000	100% of MF (PAC/AD Class)
XS	99,905,000	100% of MF (PAC/AD Class)
XW	233,600,000	100% of FJ (PAC/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)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
MF	\$ 99,905,000	NF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDD0	May 2039
WM	99,905,000							
Combination 2								
MF	\$ 99,905,000	AF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDE8	May 2039
WM	99,905,000							
WN	99,905,000							
Combination 3								
MF	\$ 99,905,000	PF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDF5	May 2039
WA	99,905,000							
WM	99,905,000							
WN	99,905,000							
Combination 4								
MF	\$ 99,905,000	QF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDG3	May 2039
WA	99,905,000							
WM	99,905,000							
WN	99,905,000							
WP	99,905,000							

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 5								
MF	\$ 99,905,000	UF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDHI	May 2039
WA	99,905,000							
WM	99,905,000							
WN	99,905,000							
WP	99,905,000							
WQ	99,905,000							
Combination 6								
MF	\$ 99,905,000	VF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDJ7	May 2039
WA	99,905,000							
WM	99,905,000							
WN	99,905,000							
WP	99,905,000							
WQ	99,905,000							
WU	99,905,000							
Combination 7								
MF	\$ 99,905,000	XF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDK4	May 2039
WA	99,905,000							
WM	99,905,000							
WN	99,905,000							
WP	99,905,000							
WQ	99,905,000							
WU	99,905,000							
WV	99,905,000							

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 8								
MF	\$ 99,905,000	YF	\$ 99,905,000	PAC/AD	(5)	FLT	38374UDL2	May 2039
WA	99,905,000							
WM	99,905,000							
WN	99,905,000							
WP	99,905,000							
WQ	99,905,000							
WU	99,905,000							
WV	99,905,000							
WX	99,905,000							
Combination 9								
WX	\$ 99,905,000	XS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDM0	May 2039
WY	99,905,000							
Combination 10								
WV	\$ 99,905,000	VS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDN8	May 2039
WX	99,905,000							
WY	99,905,000							
Combination 11								
WU	\$ 99,905,000	US	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDP3	May 2039
WV	99,905,000							
WX	99,905,000							
WY	99,905,000							

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 12								
WQ	\$ 99,905,000	QS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDQ1	May 2039
WU	99,905,000							
WV	99,905,000							
WX	99,905,000							
WY	99,905,000							
Combination 13								
WP	\$ 99,905,000	PS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDR9	May 2039
WQ	99,905,000							
WU	99,905,000							
WV	99,905,000							
WX	99,905,000							
WY	99,905,000							
Combination 14								
WA	\$ 99,905,000	AS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDS7	May 2039
WP	99,905,000							
WQ	99,905,000							
WU	99,905,000							
WV	99,905,000							
WX	99,905,000							
WY	99,905,000							

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 15								
WA	\$ 99,905,000	NS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDT5	May 2039
WN	99,905,000							
WP	99,905,000							
WQ	99,905,000							
WU	99,905,000							
WV	99,905,000							
WX	99,905,000							
WY	99,905,000							
Combination 16								
WA	\$ 99,905,000	MS	\$ 99,905,000	NTL (PAC/AD)	(5)	INV/IO	38374UDU2	May 2039
WM	99,905,000							
WN	99,905,000							
WP	99,905,000							
WQ	99,905,000							
WU	99,905,000							
WV	99,905,000							
WX	99,905,000							
WY	99,905,000							

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)
Security Group 3								
Combination 17(6)								
AB	\$142,743,414	AC	\$142,743,414	PAC/AD	3.00%	FIX	38374UDV0	May 2039
		AD	142,743,414	PAC/AD	3.25	FIX	38374UDW8	May 2039
		AE	142,743,414	PAC/AD	3.50	FIX	38374UDX6	May 2039
		AG	142,743,414	PAC/AD	3.75	FIX	38374UDY4	May 2039
		AI	103,813,392	NTL(PAC/AD)	5.50	FIX/IO	38374UDZ1	May 2039
		AJ	134,346,742	PAC/AD	4.25	FIX	38374UEA5	May 2039
		AK	126,883,034	PAC/AD	4.50	FIX	38374UEB3	May 2039
		AL	120,204,980	PAC/AD	4.75	FIX	38374UEC1	May 2039
		AM	114,194,731	PAC/AD	5.00	FIX	38374UED9	May 2039
		AN	108,756,886	PAC/AD	5.25	FIX	38374UEE7	May 2039
		AO	142,743,414	PAC/AD	0.00	PO	38374UEF4	May 2039
		AT	103,813,392	PAC/AD	5.50	FIX	38374UEG2	May 2039
Combination 18								
ZK	\$ 73,414	LZ	\$ 543,414	PAC/AD	7.00%	FIX/Z	38374UEH0	May 2039
ZQ	470,000							
Combination 19								
BF	\$142,200,000	CF	\$142,200,000	PAC/AD	(5)	FLT	38374UEJ6	April 2039
CQ	142,200,000							
Combination 20								
BF	\$142,200,000	DF	\$142,200,000	PAC/AD	(5)	FLT	38374UEK3	April 2039
CQ	142,200,000							
DQ	142,200,000							

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 21								
BF	\$142,200,000	EF	\$142,200,000	PAC/AD	(5)	FLT	38374UEL1	April 2039
CQ	142,200,000							
DQ	142,200,000							
EQ	142,200,000							
Combination 22								
BF	\$142,200,000	GF	\$142,200,000	PAC/AD	(5)	FLT	38374UEM9	April 2039
CQ	142,200,000							
DQ	142,200,000							
EQ	142,200,000							
GQ	142,200,000							
Combination 23								
BF	\$142,200,000	HF	\$142,200,000	PAC/AD	(5)	FLT	38374UEN7	April 2039
CQ	142,200,000							
DQ	142,200,000							
EQ	142,200,000							
GQ	142,200,000							
HQ	142,200,000							

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 24								
BF	\$142,200,000	JF	\$142,200,000	PAC/AD	(5)	FLT	38374UEP2	April 2039
CQ	142,200,000							
DQ	142,200,000							
EQ	142,200,000							
GQ	142,200,000							
HQ	142,200,000							
JQ	142,200,000							
Combination 25								
BF	\$142,200,000	KF	\$142,200,000	PAC/AD	(5)	FLT	38374UEQ0	April 2039
CQ	142,200,000							
DQ	142,200,000							
EQ	142,200,000							
GQ	142,200,000							
HQ	142,200,000							
JQ	142,200,000							
KQ	142,200,000							

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 26								
BF	\$142,200,000	LF	\$142,200,000	PAC/AD	(5)	FLT	38374UER8	April 2039
CQ	142,200,000							
DQ	142,200,000							
EQ	142,200,000							
GQ	142,200,000							
HQ	142,200,000							
JQ	142,200,000							
KQ	142,200,000							
LQ	142,200,000							
Combination 27								
LQ	\$142,200,000	KS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UES6	April 2039
LS	142,200,000							
Combination 28								
KQ	\$142,200,000	JS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UET4	April 2039
LQ	142,200,000							
LS	142,200,000							
Combination 29								
JQ	\$142,200,000	HS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UEU1	April 2039
KQ	142,200,000							
LQ	142,200,000							
LS	142,200,000							

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 30								
HQ	\$142,200,000	GS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UEV9	April 2039
JQ	142,200,000							
KQ	142,200,000							
LQ	142,200,000							
LS	142,200,000							
Combination 31								
GQ	\$142,200,000	ES	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UEW7	April 2039
HQ	142,200,000							
JQ	142,200,000							
KQ	142,200,000							
LQ	142,200,000							
LS	142,200,000							
Combination 32								
EQ	\$142,200,000	DS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UEX5	April 2039
GQ	142,200,000							
HQ	142,200,000							
JQ	142,200,000							
KQ	142,200,000							
LQ	142,200,000							
LS	142,200,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 33								
DQ	\$142,200,000	CS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UEY3	April 2039
EQ	142,200,000							
GQ	142,200,000							
HQ	142,200,000							
JQ	142,200,000							
KQ	142,200,000							
LQ	142,200,000							
LS	142,200,000							
Combination 34								
CQ	\$142,200,000	BS	\$142,200,000	NTL (PAC/AD)	(5)	INV/IO	38374UEZ0	April 2039
DQ	142,200,000							
EQ	142,200,000							
GQ	142,200,000							
HQ	142,200,000							
JQ	142,200,000							
KQ	142,200,000							
LQ	142,200,000							
LS	142,200,000							

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)
Security Group 5								
Combination 35(6)								
KA	\$198,053,000	KB	\$198,053,000	SEQ/AD	3.00%	FIX	38374UFA4	July 2026
		KC	198,053,000	SEQ/AD	3.25	FIX	38374UFB2	July 2026
		KD	198,053,000	SEQ/AD	3.50	FIX	38374UFC0	July 2026
		KE	198,053,000	SEQ/AD	3.75	FIX	38374UFD8	July 2026
		KG	198,053,000	SEQ/AD	4.00	FIX	38374UFE6	July 2026
		KH	198,053,000	SEQ/AD	4.25	FIX	38374UFF3	July 2026
		KI	66,017,666	NTL(SEQ/AD)	4.50	FIX/IO	38374UFG1	July 2026
Combination 36(6)								
AV	\$ 50,948,000	BV	\$ 50,948,000	SEQ/AD	3.00%	FIX	38374UFH9	September 2018
		CV	50,948,000	SEQ/AD	3.25	FIX	38374UFJ5	September 2018
		DV	50,948,000	SEQ/AD	3.50	FIX	38374UFK2	September 2018
		EV	50,948,000	SEQ/AD	3.75	FIX	38374UFL0	September 2018
		GV	50,948,000	SEQ/AD	4.00	FIX	38374UFM8	September 2018
		HV	50,948,000	SEQ/AD	4.25	FIX	38374UFN6	September 2018
		IV	16,982,666	NTL(SEQ/AD)	4.50	FIX/IO	38374UFP1	September 2018

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 37(6)								
AV	\$ 50,948,000	EA	\$249,001,000	SEQ/AD	3.00%	FIX	38374UFQ9	July 2026
KA	198,053,000	EB	249,001,000	SEQ/AD	3.25	FIX	38374UFR7	July 2026
		EC	249,001,000	SEQ/AD	3.50	FIX	38374UFS5	July 2026
		ED	249,001,000	SEQ/AD	3.75	FIX	38374UFT3	July 2026
		EG	249,001,000	SEQ/AD	4.00	FIX	38374UFU0	July 2026
		EH	249,001,000	SEQ/AD	4.25	FIX	38374UFV8	July 2026
		EI	83,000,333	NTL(SEQ/AD)	4.50	FIX/IO	38374UFX4	July 2026
		EJ	249,001,000	SEQ/AD	4.50	FIX	38374UFW6	July 2026
Security Group 6								
Combination 38(6)								
AP	\$234,600,000	NB	\$234,600,000	PAC/AD	3.00%	FIX	38374UFY2	May 2039
		NC	234,600,000	PAC/AD	3.25	FIX	38374UFZ9	May 2039
		ND	234,600,000	PAC/AD	3.50	FIX	38374UGA3	May 2039
		NE	234,600,000	PAC/AD	3.75	FIX	38374UGB1	May 2039
		NH	220,800,000	PAC/AD	4.25	FIX	38374UGC9	May 2039
		NI	170,618,181	NTL(PAC/AD)	5.50	FIX/IO	38374UGD7	May 2039
		NJ	208,533,333	PAC/AD	4.50	FIX	38374UGE5	May 2039
		NK	197,557,894	PAC/AD	4.75	FIX	38374UGF2	May 2039
		NL	187,680,000	PAC/AD	5.00	FIX	38374UGG0	May 2039
		NM	178,742,857	PAC/AD	5.25	FIX	38374UGH8	May 2039
		NO	234,600,000	PAC/AD	0.00	PO	38374UGK1	May 2039
		NQ	170,618,181	PAC/AD	5.50	FIX	38374UGJ4	May 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 39								
DZ	\$ 400,000	YZ	\$ 1,000,000	PAC/AD	7.00%	FIX/Z	38374UGL9	May 2039
EZ	600,000							
Combination 40								
FJ	\$233,600,000	FK	\$233,600,000	PAC/AD	(5)	FLT	38374UGM7	February 2039
JW	233,600,000							
Combination 41								
FJ	\$233,600,000	FL	\$233,600,000	PAC/AD	(5)	FLT	38374UGN5	February 2039
JW	233,600,000							
KW	233,600,000							
Combination 42								
FJ	\$233,600,000	FM	\$233,600,000	PAC/AD	(5)	FLT	38374UGP0	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
Combination 43								
FJ	\$233,600,000	FN	\$233,600,000	PAC/AD	(5)	FLT	38374UGQ8	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
XW	233,600,000							

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 44								
FJ	\$233,600,000	FP	\$233,600,000	PAC/AD	(5)	FLT	38374UGR6	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
NW	233,600,000							
XW	233,600,000							
Combination 45								
FJ	\$233,600,000	FQ	\$233,600,000	PAC/AD	(5)	FLT	38374UGS4	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
NW	233,600,000							
PW	233,600,000							
XW	233,600,000							

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 46								
FJ	\$233,600,000	FV	\$233,600,000	PAC/AD	(5)	FLT	38374UGT2	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
NW	233,600,000							
PW	233,600,000							
QW	233,600,000							
XW	233,600,000							
Combination 47								
FJ	\$233,600,000	FW	\$233,600,000	PAC/AD	(5)	FLT	38374UGU9	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
NW	233,600,000							
PW	233,600,000							
QW	233,600,000							
VW	233,600,000							
XW	233,600,000							
Combination 48								
SW	\$233,600,000	SV	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UGV7	February 2039
VW	233,600,000							

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 49								
QW	\$233,600,000	SQ	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UGW5	February 2039
SW	233,600,000							
VW	233,600,000							
Combination 50								
PW	\$233,600,000	SP	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UGX3	February 2039
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
Combination 51								
NW	\$233,600,000	SN	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UGY1	February 2039
PW	233,600,000							
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
Combination 52								
MW	\$233,600,000	SM	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UGZ8	February 2039
NW	233,600,000							
PW	233,600,000							
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
XW	233,600,000							

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 53								
LW	\$233,600,000	SL	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UHA2	February 2039
MW	233,600,000							
NW	233,600,000							
PW	233,600,000							
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
XW	233,600,000							
Combination 54								
KW	\$233,600,000	SK	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UHB0	February 2039
LW	233,600,000							
MW	233,600,000							
NW	233,600,000							
PW	233,600,000							
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
XW	233,600,000							

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 55								
JW	\$233,600,000	SJ	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UHC8	February 2039
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
NW	233,600,000							
PW	233,600,000							
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
XW	233,600,000							
Combination 56								
FJ	\$233,600,000	FX	\$233,600,000	PAC/AD	(5)	FLT	38374UHD6	February 2039
JW	233,600,000							
KW	233,600,000							
LW	233,600,000							
MW	233,600,000							
Combination 57								
NW	\$233,600,000	SX	\$233,600,000	NTL (PAC/AD)	(5)	INV/IO	38374UHE4	February 2039
PW	233,600,000							
QW	233,600,000							
SW	233,600,000							
VW	233,600,000							
XW	233,600,000							

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)
Security Group 7								
Combination 58(6)								
MA	\$ 85,425,000	MB	\$ 85,425,000	SEQ/AD	3.00%	FIX	38374UHF1	October 2029
		MC	85,425,000	SEQ/AD	3.25	FIX	38374UHG9	October 2029
		MD	85,425,000	SEQ/AD	3.50	FIX	38374UHH7	October 2029
		ME	85,425,000	SEQ/AD	3.75	FIX	38374UHJ3	October 2029
		MG	85,425,000	SEQ/AD	4.00	FIX	38374UHK0	October 2029
		MH	85,425,000	SEQ/AD	4.25	FIX	38374UHL8	October 2029
		MI	28,475,000	NTL (SEQ/AD)	4.50	FIX/IO	38374UHM6	October 2029
Combination 59(6)								
VA	\$ 16,080,000	VB	\$ 16,080,000	SEQ/AD	3.00%	FIX	38374UHN4	June 2020
		VC	16,080,000	SEQ/AD	3.25	FIX	38374UHP9	June 2020
		VD	16,080,000	SEQ/AD	3.50	FIX	38374UHQ7	June 2020
		VE	16,080,000	SEQ/AD	3.75	FIX	38374UHR5	June 2020
		VG	16,080,000	SEQ/AD	4.00	FIX	38374UHS3	June 2020
		VH	16,080,000	SEQ/AD	4.25	FIX	38374UHT1	June 2020
		VI	5,360,000	NTL (SEQ/AD)	4.50	FIX/IO	38374UHU8	June 2020

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 60(6)								
MA	\$ 85,425,000	DA	\$101,505,000	SEQ/AD	3.00%	FIX	38374UHV6	October 2029
VA	16,080,000	DB	101,505,000	SEQ/AD	3.25	FIX	38374UHW4	October 2029
		DC	101,505,000	SEQ/AD	3.50	FIX	38374UHX2	October 2029
		DE	101,505,000	SEQ/AD	3.75	FIX	38374UHY0	October 2029
		DG	101,505,000	SEQ/AD	4.00	FIX	38374UHZ7	October 2029
		DH	101,505,000	SEQ/AD	4.25	FIX	38374UJA0	October 2029
		DI	33,835,000	NTL (SEQ/AD)	4.50	FIX/IO	38374UJB8	October 2029
		DJ	101,505,000	SEQ/AD	4.50	FIX	38374UJC6	October 2029

(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 17, 35, 36, 37, 38, 58, 59 and 60, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,522,912,117

**Government National
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**Guaranteed REMIC
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OFFERING CIRCULAR SUPPLEMENT
June 23, 2009

**Barclays Capital Inc.
Loop Capital Markets, LLC**