



\$232,334,086

**Government National Mortgage Association  
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2008-023**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

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

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

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

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

The securities are exempt from registration under the Securities Act of 1933 and are “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)
<b>Security Group 1</b>						
PA(1) .....	\$25,798,988	5.00%	PAC/AD	FIX	383742VD2	December 2035
PB(1) .....	2,183,562	5.00	PAC/AD	FIX	383742VE0	June 2036
PF .....	27,982,550	(5)	PAC/AD	FLT	383742VF7	June 2036
PS .....	27,982,550	(5)	NTL (PAC/AD)	INV/IO	383742VG5	June 2036
PZ .....	2,508,357	6.00	PAC	FIX/Z	383742VH3	March 2038
SI(1) .....	4,375,000	(5)	NTL (SUP)	FLT/IO/SP/DLY (6)	383742VJ9	March 2038
TB .....	35,000,000	(5)	SUP	INV/SP/DLY (6)	383742VK6	March 2038
TO(1) .....	4,375,000	0.00	SUP	PO	383742VL4	March 2038
<b>Security Group 2</b>						
DI(1) .....	432,335	(5)	NTL (SUP)	FLT/IO/SP/DLY (6)	383742VM2	March 2038
DO(1) .....	432,335	0.00	SUP	PO	383742VN0	March 2038
IT(1) .....	399,929	6.00	NTL (PAC)	FIX/IO	383742VP5	March 2038
PH(1) .....	2,399,577	5.00	PAC	FIX	383742VQ3	March 2038
TD .....	10,000,000	(5)	TAC/AD	INV/SP/DLY (6)	383742VR1	March 2038
TZ .....	376,029	(5)	SUP	INV/Z/SP/DLY (6)	383742VS9	March 2038
XA(1) .....	13,651,277	6.00	PAC	FIX	383742VT7	February 2037
<b>Security Group 3</b>						
FL .....	20,000,000	(5)	PT	FLT	383742VU2	March 2038
IL(1) .....	20,000,000	(5)	NTL (PT)	INV/IO	383742VV2	March 2038
LO(1) .....	1,538,463	0.00	PT	PO	383742VW0	March 2038
<b>Security Group 4</b>						
AB .....	23,851,527	5.25	SUP/AD	FIX	383742VX8	September 2037
AC .....	1,940,424	5.50	SUP/AD	FIX	383742VY6	March 2038
AD .....	1,940,425	5.00	SUP/AD	FIX	383742VZ3	March 2038
AE .....	6,904,251	5.25	PAC II/AD	FIX	383742WA7	March 2038
AZ .....	2,408	5.25	SUP	FIX/Z	383742WB5	March 2038
IW .....	10,760,993	6.00	NTL (PT)	FIX/IO	383742WC3	March 2038
WA(1) .....	43,754,456	5.25	PAC I	FIX	383742WD1	February 2037
YA(1) .....	7,691,014	5.25	PAC I	FIX	383742WE9	March 2038
ZA .....	3,443	5.25	PAC II	FIX/Z	383742WF6	March 2038
<b>Residual</b>						
RR .....	0	0.00	NPR	NPR	383742WG4	March 2038

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

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

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

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

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## TERMS SHEET

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

**Sponsor:** Merrill Lynch, Pierce, Fenner & Smith Incorporated

**Trustee:** U.S. Bank National Association

**Tax Administrator:** The Trustee

**Closing Date:** March 28, 2008

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

**Trust Assets:**

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX classes in Groups 1, 2 and 4, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b> \$97,848,457	357	2	6.491%
<b>Group 2 Trust Assets</b> \$26,859,218	357	2	6.491%
<b>Group 3 Trust Assets</b> \$21,538,463	356	2	7.000%
<b>Group 4 Trust Assets</b> \$86,087,948	357	2	6.491%

<sup>1</sup> As of March 1, 2008.

<sup>2</sup> Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 1, Group 2 and Group 4 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes a Principal Only, Interest Only, Interest Only Inverse Floating Rate or Special 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>
DF . . . . .	If LIBOR <= 6.75%; 0.0% If LIBOR > 6.75%, 149.999847%	0.00000000%	0.0%	149.999847%	19	<= 6.7500%
DI . . . . .	If LIBOR <= 6.75%; 0.0% If LIBOR > 6.75%, 149.999847%	0.00000000%	0.0%	149.999847%	19	<= 6.7500%
FL . . . . .	LIBOR + 0.70%	3.82500000%	0.7%	7.000000%	0	0.0000%
IL . . . . .	6.30% – LIBOR	3.17500000%	0.0%	6.300000%	0	6.3000%
JF . . . . .	If LIBOR <= 6.75%; 0.0% If LIBOR > 6.75%, 38.215794%	0.00000000%	0.0%	38.215794%	19	<= 6.7500%
KF . . . . .	If LIBOR <= 6.75%; 0.0% If LIBOR > 6.75%, 38.215812%	0.00000000%	0.0%	38.215812%	19	<= 6.7500%
PF . . . . .	LIBOR + 0.60%	3.75000000%	0.6%	7.000000%	0	0.0000%
PS . . . . .	6.40% – LIBOR	3.25000000%	0.0%	6.400000%	0	6.4000%
SF . . . . .	If LIBOR <= 6.75%; 0.0% If LIBOR > 6.75%, 54.0%	0.00000000%	0.0%	54.000000%	19	<= 6.7500%
SI . . . . .	If LIBOR <= 6.75%; 0.0% If LIBOR > 6.75%, 54.0%	0.00000000%	0.0%	54.000000%	19	<= 6.7500%
SL . . . . .	15.74998501% – (LIBOR x 2.49999762)	7.93749245%	0.0%	15.74998501%	0	6.3000%
SM . . . . .	81.8999222% – (LIBOR x 12.99998765)	41.2749585%	0.0%	81.8999222%	0	6.3000%

<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>
TB . . . . .	If LIBOR <= 6.75%; 6.75%	6.75000000%	0.0%	6.750000%	19	> 6.7500%
	If LIBOR > 6.75%, 0.0%					
TD . . . . .	If LIBOR <= 6.75%; 6.25%	6.25000000%	0.0%	6.250000%	19	> 6.7500%
	If LIBOR > 6.75%, 0.0%					
TZ . . . . .	If LIBOR <= 6.75%; 6.25%	6.25000000%	0.0%	6.250000%	19	> 6.7500%
	If LIBOR > 6.75%, 0.0%					

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

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

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

#### SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
  1. Concurrently as follows:
    - a. 50% sequentially to PA and PB, in that order, until retired
    - b. 50% to PF, until retired
  2. To PZ, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
  1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently as follows:
      - (i) 50% sequentially to PA and PB, in that order, until retired
      - (ii) 50% to PF, until retired
    - b. To PZ, until retired
  2. Concurrently to TB and TO, pro rata, until retired
  3. To the PAC Classes, in the same manner and order of priority described in Step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 2**

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

- The TZ Accrual Amount in the following order of priority:
  1. To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To TZ, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
  1. Sequentially to XA and PH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently as follows:
    - a. 95.9999959291% in the following order of priority:
      - (i) To TD, until reduced to its Scheduled Principal Balance for that Distribution Date
      - (ii) To TZ, until retired
      - (iii) To TD, without regard to its Scheduled Principal Balance, until retired
    - b. 4.0000040709% to DO, until retired
  3. Sequentially to XA and PH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

## **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated to FL and LO, pro rata, until retired.

## **SECURITY GROUP 4**

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") and the AZ and ZA Accrual Amounts will be allocated as follows:

- The AZ Accrual Amount in the following order of priority:
  1. To AB, until retired
  2. Concurrently to AC and AD, pro rata, until retired
  3. To AZ, until retired
- The ZA Accrual Amount sequentially to AE and ZA, in that order, until retired
- The Group 4 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially to WA and YA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially to AE and ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. To AB, until retired
  4. Concurrently to AC and AD, pro rata, until retired
  5. To AZ, until retired

6. Sequentially to AE and ZA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
7. Sequentially to WA and YA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
<b>PAC Classes</b>	
PA, PB, PF and PZ (in the aggregate) . . . . .	100% PSA through 350% PSA
PH and XA (in the aggregate) . . . . .	100% PSA through 350% PSA
<b>PAC I Classes</b>	
WA and YA (in the aggregate) . . . . .	100% PSA through 350% PSA
<b>PAC II Classes</b>	
AE and ZA (in the aggregate) . . . . .	135% PSA through 350% PSA
<b>TAC Class</b>	
TD . . . . .	350% PSA

**Accrual Classes:** Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes until the Distribution Date following the Distribution Date on which the Class Principal Balances of the related Accretion Directed Classes have been reduced to zero. Interest so accrued and unpaid on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." After interest distributions commence on an Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI .....	\$ 4,299,831	16.666666667% of PA (PAC/AD Class)
BI .....	363,927	16.666666667% of PB (PAC/AD Class)
CI .....	\$ 4,299,831	16.666666667% of PA (PAC/AD Class)
	<u>363,927</u>	16.666666667% of PB (PAC/AD Class)
	<u>\$ 4,663,758</u>	
DI .....	\$ 432,335	100% of DO (SUP Class)
GI .....	4,550,425	33.333333333% of XA (PAC Class)
HI .....	399,929	16.666666667% of PH (PAC Class)
IA .....	799,858	33.333333333% of PH (PAC Class)
IB .....	\$ 3,224,873	12.5% of PA (PAC/AD Class)
	<u>1,706,409</u>	12.5% of XA (PAC Class)
	<u>\$ 4,931,282</u>	
IL .....	\$20,000,000	100% of FL (PT Class)
IO .....	\$ 3,224,873	12.5% of PA (PAC/AD Class)
	1,706,409	12.5% of XA (PAC Class)
	<u>7,292,409</u>	16.666666667% of WA (PAC I Class)
	<u>\$12,223,691</u>	
IT .....	\$ 399,929	16.666666667% of PH (PAC Class)
IW .....	10,760,993	12.5% of the Group 4 Trust Assets (net of Trustee Fee)
IY .....	\$ 9,115,511	20.833333333% of WA (PAC I Class)
	<u>1,602,294</u>	20.833333333% of YA (PAC I Class)
	<u>\$10,717,805</u>	
PI .....	\$ 799,858	33.333333333% of PH (PAC Class)
	<u>4,550,425</u>	33.333333333% of XA (PAC Class)
	<u>\$ 5,350,283</u>	
PS .....	\$27,982,550	100% of PF (PAC/AD Class)
SI .....	4,375,000	100% of TO (SUP Class)
WI .....	9,115,511	20.833333333% of WA (PAC I Class)
YI .....	1,602,294	20.833333333% of YA (PAC I Class)

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

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

## RISK FACTORS

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

***The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.*** The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

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

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

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

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

payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of 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 securities may not be a suitable investment for you.*** The securities, in particular, support, interest only, principal only, inverse floating rate, interest only inverse floating rate, accrual, special and residual classes, are not suitable investments for all investors.

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

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future. Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive

to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS

The Group 3 Trust Assets are either:

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

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

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

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

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

### The Mortgage Loans

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

Specific information regarding the characteristics of the Mortgage Loans is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2 and Group 4 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2 and Group 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small

differences in the characteristics of the Mortgage Loans can have a significant effect on the weighted average lives and yields of the Securities. See “Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.

### **The Trustee Fee**

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

### **GINNIE MAE GUARANTY**

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

### **DESCRIPTION OF THE SECURITIES**

#### **General**

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

#### **Form of Securities**

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

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

Each Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of \$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial 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 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 and Delay Classes	The calendar month preceding the related Distribution Date
Group 1 and 2 Floating Rate and Inverse Floating Rate Classes (other than Delay Classes)	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date
Group 3 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

### *Fixed Rate Classes*

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

### *Floating Rate and Inverse Floating Rate Classes*

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

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

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

#### *Accrual Classes*

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

### **Principal Distributions**

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

#### *Categories of Classes*

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

#### *Notional Classes*

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

### **Residual Securities**

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

### **Class Factors**

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

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

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

## **Termination**

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

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 5, 6, 7, 8, 9, 14, 15, 16, 17, 18, 19, 20 and 21, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 6, 7, 16 and 17, the Class PA, Class PB, Class XA, Class PH, Class WA and Class YA Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements

of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at U.S. Bank National Association, Corporate Trust Department, 2 Avenue de Lafayette, Boston, MA 02111, Attention: Lorie October. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

*See “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

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

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

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

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

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

**Accretion Directed Classes**

Classes AB, AC, AD, AE, PA, PB, PF and TD are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Class PS is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of PF.

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

**Securities that Receive Principal on the Basis of Schedules**

As described in this Supplement, each PAC 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 of constant prepayment rates or an Effective Rate 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:

<b><u>PAC Classes</u></b>	<b><u>Initial Effective Ranges</u></b>
PA, PB, PF and PZ (in the aggregate) . . . . .	100% PSA through 350% PSA
PH and XA (in the aggregate). . . . .	100% PSA through 350% PSA
<b><u>PAC I Classes</u></b>	
WA and YA (in the aggregate) . . . . .	100% PSA through 350% PSA
<b><u>PAC II Classes</u></b>	
AE and ZA (in the aggregate) . . . . .	135% PSA through 350% PSA
<b><u>TAC Class</u></b>	<b><u>Initial Effective Rate</u></b>
TD. . . . .	350% PSA

- The principal payment stability of Classes PA, PB, PF and PZ will be supported by the related Support Classes.
- The principal payment stability of Classes PH and XA will be supported by the TAC and related Support Classes.
- The principal payment stability of the PAC I Classes will be supported by the PAC II and related Support Classes.
- The principal stability of the PAC II Classes will be supported by the related Support Classes.
- The principal payment stability of the TAC Class will be supported by the related Support Classes.

**If all of the Classes supporting a given Class are retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range 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.

It is not likely that LIBOR will remain at the constant level set forth in the modeling assumption for Class TD, which was used to determine the Initial Effective Rate for Class TD. If LIBOR increases significantly above that level, the Effective Rate for Class TD may change or cease to exist and its Weighted Average Life may be extended, perhaps significantly. Moreover, the 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 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 following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Trust Asset is assumed to have an original and a remaining term to maturity

of 360 months and each Mortgage Loan underlying a Group 1, Group 2 and Group 4 Trust Asset is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

4. A termination of the Trust does not occur.

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

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

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

8. The Interest Rate applicable to Class TZ for each Accrual Period is based on a constant LIBOR level less than or equal to 6.75% except with respect to the Decrement Tables that indicate various LIBOR levels, for which the Interest Rate is based on the LIBOR level shown in such table.

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

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

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

## Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates															
Distribution Date	Classes AI, AP, BP, CP, DP and PA					Classes BI, PB, PJ, PK, PL and PM					Classes CI, PF and PS				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	98	94	94	94	94	100	100	100	100	100	98	95	95	95	95
March 2010	96	84	84	84	84	100	100	100	100	100	96	86	86	86	86
March 2011	93	71	71	71	65	100	100	100	100	100	94	74	74	74	68
March 2012	91	59	59	59	36	100	100	100	100	100	92	62	62	62	41
March 2013	88	48	48	48	17	100	100	100	100	100	89	52	52	52	23
March 2014	85	37	37	37	5	100	100	100	100	100	86	42	42	42	12
March 2015	82	26	26	26	0	100	100	100	100	61	83	32	32	32	5
March 2016	79	17	17	17	0	100	100	100	100	0	80	23	23	23	0
March 2017	75	9	9	9	0	100	100	100	100	0	77	16	16	16	0
March 2018	71	2	2	2	0	100	100	100	100	0	73	10	10	10	0
March 2019	67	0	0	0	0	100	68	68	68	0	69	5	5	5	0
March 2020	62	0	0	0	0	100	19	19	19	0	65	2	2	2	0
March 2021	57	0	0	0	0	100	0	0	0	0	61	0	0	0	0
March 2022	52	0	0	0	0	100	0	0	0	0	56	0	0	0	0
March 2023	46	0	0	0	0	100	0	0	0	0	51	0	0	0	0
March 2024	40	0	0	0	0	100	0	0	0	0	45	0	0	0	0
March 2025	34	0	0	0	0	100	0	0	0	0	39	0	0	0	0
March 2026	27	0	0	0	0	100	0	0	0	0	32	0	0	0	0
March 2027	19	0	0	0	0	100	0	0	0	0	25	0	0	0	0
March 2028	11	0	0	0	0	100	0	0	0	0	18	0	0	0	0
March 2029	2	0	0	0	0	100	0	0	0	0	10	0	0	0	0
March 2030	0	0	0	0	0	12	0	0	0	0	1	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.3	5.0	5.0	5.0	3.5	21.7	11.4	11.4	11.4	7.2	13.9	5.5	5.5	5.5	3.8

PSA Prepayment Assumption Rates										
Distribution Date	Classes JF, SF, SI, TB and TO					Class PZ				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	92	89	79	106	106	106	106	106
March 2010	100	100	74	67	35	113	113	113	113	113
March 2011	100	100	54	41	0	120	120	120	120	120
March 2012	100	100	39	22	0	127	127	127	127	127
March 2013	100	100	28	11	0	135	135	135	135	135
March 2014	100	100	21	4	0	143	143	143	143	143
March 2015	100	100	17	1	0	152	152	152	152	152
March 2016	100	100	15	0	0	161	161	161	161	161
March 2017	100	98	14	0	0	171	171	171	171	101
March 2018	100	95	12	0	0	182	182	182	182	63
March 2019	100	91	11	0	0	193	193	193	193	39
March 2020	100	86	9	0	0	205	205	205	205	25
March 2021	100	80	8	0	0	218	183	183	183	15
March 2022	100	75	7	0	0	231	139	139	139	9
March 2023	100	69	6	0	0	245	106	106	106	6
March 2024	100	63	5	0	0	261	80	80	80	4
March 2025	100	57	4	0	0	277	60	60	60	2
March 2026	100	51	3	0	0	294	45	45	45	1
March 2027	100	46	3	0	0	312	34	34	34	1
March 2028	100	41	2	0	0	331	25	25	25	0
March 2029	100	35	2	0	0	351	18	18	18	0
March 2030	100	31	1	0	0	373	13	13	13	0
March 2031	100	26	1	0	0	209	9	9	9	0
March 2032	100	21	1	0	0	8	6	6	6	0
March 2033	86	17	1	0	0	4	4	4	4	0
March 2034	72	13	0	0	0	3	3	3	3	0
March 2035	56	9	0	0	0	2	2	2	2	0
March 2036	39	6	0	0	0	1	1	1	1	0
March 2037	20	2	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.3	18.6	4.8	2.9	1.6	23.2	16.0	16.0	16.0	10.1

**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Classes AG, BG, CG, DG, GI, HG, JG, KG, PG and XA					Classes AH, BH, CH, DH, HI, IA, IT and PH					Classes DF, DI, DO and KF					Class PI				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	98	94	94	94	94	100	100	100	100	100	100	100	92	89	79	98	95	95	95	95
March 2010	96	84	84	84	84	100	100	100	100	100	100	100	74	67	35	97	87	87	87	87
March 2011	94	71	71	71	65	100	100	100	100	100	100	100	54	41	0	95	76	76	76	70
March 2012	92	59	59	59	35	100	100	100	100	100	100	100	39	22	0	93	65	65	65	44
March 2013	89	47	47	47	15	100	100	100	100	100	100	100	28	11	0	91	55	55	55	28
March 2014	87	36	36	36	3	100	100	100	100	100	100	100	21	4	0	89	46	46	46	18
March 2015	84	26	26	26	0	100	100	100	100	74	100	100	17	1	0	86	37	37	37	11
March 2016	81	17	17	17	0	100	100	100	100	46	100	100	15	0	0	84	29	29	29	7
March 2017	78	9	9	9	0	100	100	100	100	29	100	98	14	0	0	81	22	22	22	4
March 2018	74	3	3	3	0	100	100	100	100	18	100	95	12	0	0	78	17	17	17	3
March 2019	70	0	0	0	0	100	89	89	89	11	100	91	11	0	0	75	13	13	13	2
March 2020	66	0	0	0	0	100	69	69	69	7	100	86	9	0	0	71	10	10	10	1
March 2021	62	0	0	0	0	100	52	52	52	4	100	80	8	0	0	67	8	8	8	1
March 2022	57	0	0	0	0	100	40	40	40	3	100	75	7	0	0	63	6	6	6	0
March 2023	52	0	0	0	0	100	30	30	30	2	100	69	6	0	0	59	5	5	5	0
March 2024	46	0	0	0	0	100	23	23	23	1	100	63	5	0	0	54	3	3	3	0
March 2025	40	0	0	0	0	100	17	17	17	1	100	57	4	0	0	49	3	3	3	0
March 2026	34	0	0	0	0	100	13	13	13	0	100	51	3	0	0	44	2	2	2	0
March 2027	27	0	0	0	0	100	10	10	10	0	100	46	3	0	0	38	1	1	1	0
March 2028	19	0	0	0	0	100	7	7	7	0	100	41	2	0	0	31	1	1	1	0
March 2029	11	0	0	0	0	100	5	5	5	0	100	35	2	0	0	24	1	1	1	0
March 2030	2	0	0	0	0	100	4	4	4	0	100	31	1	0	0	17	1	1	1	0
March 2031	0	0	0	0	0	60	3	3	3	0	100	26	1	0	0	9	0	0	0	0
March 2032	0	0	0	0	0	2	2	2	2	0	100	21	1	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	1	1	1	1	0	86	17	1	0	0	0	0	0	0	0
March 2034	0	0	0	0	0	1	1	1	1	0	72	13	0	0	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0	56	9	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0	39	6	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0	20	2	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.1	5.0	5.0	5.0	3.5	23.2	14.2	14.2	14.2	8.5	27.3	18.6	4.8	2.9	1.6	15.5	6.4	6.4	6.4	4.2

**PSA Prepayment Assumption Rates**

Distribution Date	Class TD LIBOR 6.75% and below					Class TD LIBOR above 6.75%					Class TZ LIBOR 6.75% and below					Class TZ LIBOR above 6.75%				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	91	89	82	100	100	92	89	82	106	106	106	106	0	101	101	101	101	0
March 2010	100	100	73	65	36	100	100	73	65	36	113	113	113	113	0	101	101	101	101	0
March 2011	99	99	51	38	0	100	100	52	38	0	121	121	121	121	0	101	101	101	101	0
March 2012	99	99	35	18	0	100	100	36	19	0	128	128	128	128	0	101	101	101	101	0
March 2013	99	99	24	6	0	100	100	25	7	0	137	137	137	137	0	101	101	101	101	0
March 2014	98	98	16	0	0	100	100	18	0	0	145	145	145	101	0	101	101	101	101	0
March 2015	98	98	12	0	0	100	100	14	0	0	155	155	155	14	0	101	101	101	14	0
March 2016	98	97	10	0	0	100	100	12	0	0	165	165	165	0	0	101	101	101	0	0
March 2017	97	95	8	0	0	100	98	11	0	0	175	175	175	0	0	101	101	101	0	0
March 2018	97	92	6	0	0	100	95	9	0	0	187	187	187	0	0	101	101	101	0	0
March 2019	96	87	4	0	0	100	90	8	0	0	199	199	199	0	0	101	101	101	0	0
March 2020	96	81	2	0	0	100	85	6	0	0	211	211	211	0	0	101	101	101	0	0
March 2021	95	75	0	0	0	100	80	5	0	0	225	225	224	0	0	101	101	101	0	0
March 2022	95	68	0	0	0	100	74	3	0	0	239	239	190	0	0	101	101	101	0	0
March 2023	94	62	0	0	0	100	68	2	0	0	255	255	159	0	0	101	101	101	0	0
March 2024	94	55	0	0	0	100	62	1	0	0	271	271	132	0	0	101	101	101	0	0
March 2025	93	48	0	0	0	100	55	0	0	0	289	289	109	0	0	101	101	101	0	0
March 2026	92	42	0	0	0	100	50	0	0	0	307	307	89	0	0	101	101	89	0	0
March 2027	91	35	0	0	0	100	44	0	0	0	327	327	72	0	0	101	101	72	0	0
March 2028	91	29	0	0	0	100	38	0	0	0	348	348	57	0	0	101	101	57	0	0
March 2029	90	23	0	0	0	100	33	0	0	0	370	370	45	0	0	101	101	45	0	0
March 2030	89	17	0	0	0	100	28	0	0	0	394	394	35	0	0	101	101	35	0	0
March 2031	88	11	0	0	0	100	23	0	0	0	419	419	27	0	0	101	101	27	0	0
March 2032	87	5	0	0	0	100	18	0	0	0	446	446	20	0	0	101	101	20	0	0
March 2033	72	0	0	0	0	86	14	0	0	0	475	475	14	0	0	101	101	14	0	0
March 2034	55	0	0	0	0	71	10	0	0	0	506	365	10	0	0	101	101	10	0	0
March 2035	38	0	0	0	0	54	6	0	0	0	538	260	6	0	0	101	101	6	0	0
March 2036	18	0	0	0	0	36	2	0	0	0	573	161	3	0	0	101	101	3	0	0
March 2037	0	0	0	0	0	17	0	0	0	0	552	67	1	0	0	101	67	1	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.1	16.7	3.8	2.7	1.7	27.1	18.2	4.2	2.7	1.7	29.5	27.3	17.8	6.3	0.3	29.9	29.2	21.3	6.5	0.3

<b>Security Groups 1 and 2</b>					
<b>PSA Prepayment Assumption Rates</b>					
<b>Classes IB and PY</b>					
<b>Distribution Date</b>	<b>0%</b>	<b>100%</b>	<b>290%</b>	<b>350%</b>	<b>600%</b>
Initial Percent . . . . .	100	100	100	100	100
March 2009 . . . . .	98	94	94	94	94
March 2010 . . . . .	96	84	84	84	84
March 2011 . . . . .	94	71	71	71	65
March 2012 . . . . .	91	59	59	59	35
March 2013 . . . . .	89	48	48	48	16
March 2014 . . . . .	86	37	37	37	4
March 2015 . . . . .	83	26	26	26	0
March 2016 . . . . .	79	17	17	17	0
March 2017 . . . . .	76	9	9	9	0
March 2018 . . . . .	72	3	3	3	0
March 2019 . . . . .	68	0	0	0	0
March 2020 . . . . .	64	0	0	0	0
March 2021 . . . . .	59	0	0	0	0
March 2022 . . . . .	54	0	0	0	0
March 2023 . . . . .	48	0	0	0	0
March 2024 . . . . .	42	0	0	0	0
March 2025 . . . . .	36	0	0	0	0
March 2026 . . . . .	29	0	0	0	0
March 2027 . . . . .	22	0	0	0	0
March 2028 . . . . .	14	0	0	0	0
March 2029 . . . . .	5	0	0	0	0
March 2030 . . . . .	1	0	0	0	0
March 2031 . . . . .	0	0	0	0	0
March 2032 . . . . .	0	0	0	0	0
March 2033 . . . . .	0	0	0	0	0
March 2034 . . . . .	0	0	0	0	0
March 2035 . . . . .	0	0	0	0	0
March 2036 . . . . .	0	0	0	0	0
March 2037 . . . . .	0	0	0	0	0
March 2038 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	13.6	5.0	5.0	5.0	3.5

<b>Security Group 3</b>					
<b>PSA Prepayment Assumption Rates</b>					
<b>Classes FL, IL, LO, SL and SM</b>					
<b>Distribution Date</b>	<b>0%</b>	<b>200%</b>	<b>410%</b>	<b>650%</b>	<b>900%</b>
Initial Percent . . . . .	100	100	100	100	100
March 2009 . . . . .	99	96	92	88	84
March 2010 . . . . .	98	87	76	64	52
March 2011 . . . . .	97	76	57	39	24
March 2012 . . . . .	95	66	42	23	11
March 2013 . . . . .	94	57	31	14	5
March 2014 . . . . .	93	49	23	8	2
March 2015 . . . . .	91	43	17	5	1
March 2016 . . . . .	89	37	13	3	0
March 2017 . . . . .	88	32	9	2	0
March 2018 . . . . .	86	27	7	1	0
March 2019 . . . . .	84	23	5	1	0
March 2020 . . . . .	82	20	4	0	0
March 2021 . . . . .	79	17	3	0	0
March 2022 . . . . .	77	15	2	0	0
March 2023 . . . . .	74	12	1	0	0
March 2024 . . . . .	71	10	1	0	0
March 2025 . . . . .	68	9	1	0	0
March 2026 . . . . .	65	7	1	0	0
March 2027 . . . . .	61	6	0	0	0
March 2028 . . . . .	57	5	0	0	0
March 2029 . . . . .	53	4	0	0	0
March 2030 . . . . .	49	3	0	0	0
March 2031 . . . . .	44	3	0	0	0
March 2032 . . . . .	39	2	0	0	0
March 2033 . . . . .	34	1	0	0	0
March 2034 . . . . .	28	1	0	0	0
March 2035 . . . . .	22	1	0	0	0
March 2036 . . . . .	15	0	0	0	0
March 2037 . . . . .	8	0	0	0	0
March 2038 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	19.9	7.6	4.4	3.0	2.3

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class AB					Classes AC and AD					Class AE				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	91	87	71	100	100	100	100	100	100	100	93	93	93
March 2010	100	100	70	58	13	100	100	100	100	100	100	100	76	76	76
March 2011	100	100	46	27	0	100	100	100	100	0	100	100	55	55	0
March 2012	100	100	29	5	0	100	100	100	100	0	100	100	37	37	0
March 2013	100	100	18	0	0	100	100	100	54	0	100	100	23	23	0
March 2014	100	100	11	0	0	100	100	100	13	0	100	100	11	11	0
March 2015	100	100	8	0	0	100	100	100	0	0	100	100	2	2	0
March 2016	100	100	6	0	0	100	100	100	0	0	100	99	0	0	0
March 2017	100	100	4	0	0	100	100	100	0	0	100	91	0	0	0
March 2018	100	100	2	0	0	100	100	100	0	0	100	75	0	0	0
March 2019	100	100	0	0	0	100	100	98	0	0	100	54	0	0	0
March 2020	100	100	0	0	0	100	100	84	0	0	100	29	0	0	0
March 2021	100	100	0	0	0	100	100	72	0	0	100	1	0	0	0
March 2022	100	92	0	0	0	100	100	61	0	0	100	0	0	0	0
March 2023	100	84	0	0	0	100	100	51	0	0	100	0	0	0	0
March 2024	100	75	0	0	0	100	100	43	0	0	100	0	0	0	0
March 2025	100	67	0	0	0	100	100	35	0	0	100	0	0	0	0
March 2026	100	58	0	0	0	100	100	29	0	0	100	0	0	0	0
March 2027	100	50	0	0	0	100	100	23	0	0	100	0	0	0	0
March 2028	100	43	0	0	0	100	100	18	0	0	100	0	0	0	0
March 2029	100	35	0	0	0	100	100	14	0	0	100	0	0	0	0
March 2030	100	28	0	0	0	100	100	11	0	0	100	0	0	0	0
March 2031	100	21	0	0	0	100	100	8	0	0	100	0	0	0	0
March 2032	100	15	0	0	0	100	100	6	0	0	100	0	0	0	0
March 2033	100	9	0	0	0	100	100	4	0	0	32	0	0	0	0
March 2034	88	3	0	0	0	100	100	3	0	0	0	0	0	0	0
March 2035	65	0	0	0	0	100	84	2	0	0	0	0	0	0	0
March 2036	40	0	0	0	0	100	52	1	0	0	0	0	0	0	0
March 2037	13	0	0	0	0	100	21	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.6	19.3	3.4	2.3	1.4	29.7	28.1	16.2	5.2	2.3	24.7	11.0	3.5	3.5	2.3

**PSA Prepayment Assumption Rates**

Distribution Date	Class AZ					Class IW					Classes WA, WB, WC, WD, WE, WG and WI				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	105	105	105	105	105	99	97	94	93	89	98	94	94	94	94
March 2010	111	111	111	111	111	98	92	82	79	66	96	84	84	84	84
March 2011	117	117	117	117	0	97	85	67	62	42	94	71	71	71	65
March 2012	123	123	123	123	0	96	79	54	48	27	92	59	59	59	35
March 2013	130	130	130	130	0	95	73	44	37	17	89	47	47	47	15
March 2014	137	137	137	137	0	93	68	36	29	11	87	36	36	36	3
March 2015	144	144	144	89	0	92	62	29	22	7	84	26	26	26	0
March 2016	152	152	152	0	0	90	58	24	17	4	81	17	17	17	0
March 2017	160	160	160	0	0	89	53	19	13	3	78	9	9	9	0
March 2018	169	169	169	0	0	87	49	15	10	2	74	3	3	3	0
March 2019	178	178	178	0	0	85	44	12	8	1	70	0	0	0	0
March 2020	188	188	188	0	0	83	41	10	6	1	66	0	0	0	0
March 2021	198	198	198	0	0	80	37	8	5	0	62	0	0	0	0
March 2022	208	208	208	0	0	78	34	6	4	0	57	0	0	0	0
March 2023	219	219	219	0	0	75	30	5	3	0	52	0	0	0	0
March 2024	231	231	231	0	0	73	27	4	2	0	46	0	0	0	0
March 2025	244	244	244	0	0	70	25	3	2	0	40	0	0	0	0
March 2026	257	257	257	0	0	66	22	2	1	0	34	0	0	0	0
March 2027	271	271	271	0	0	63	19	2	1	0	27	0	0	0	0
March 2028	285	285	285	0	0	59	17	1	1	0	19	0	0	0	0
March 2029	300	300	300	0	0	55	15	1	0	0	11	0	0	0	0
March 2030	317	317	317	0	0	50	13	1	0	0	2	0	0	0	0
March 2031	334	334	334	0	0	46	11	1	0	0	0	0	0	0	0
March 2032	352	352	352	0	0	40	9	0	0	0	0	0	0	0	0
March 2033	370	370	370	0	0	35	7	0	0	0	0	0	0	0	0
March 2034	390	390	390	0	0	29	5	0	0	0	0	0	0	0	0
March 2035	411	411	411	0	0	22	4	0	0	0	0	0	0	0	0
March 2036	434	434	434	0	0	16	2	0	0	0	0	0	0	0	0
March 2037	457	457	457	0	0	8	1	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	30.0	29.7	29.5	7.2	2.5	20.2	11.3	5.7	5.0	3.2	14.1	5.0	5.0	5.0	3.5

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class IY					Classes YA, YB, YC, YD, YE, YG and YI					Class ZA				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	98	95	95	95	95	100	100	100	100	100	105	105	105	105	105
March 2010	97	87	87	87	87	100	100	100	100	100	111	111	111	111	111
March 2011	95	76	76	76	70	100	100	100	100	100	117	117	117	117	0
March 2012	93	65	65	65	44	100	100	100	100	100	123	123	123	123	0
March 2013	91	55	55	55	28	100	100	100	100	100	130	130	130	130	0
March 2014	89	46	46	46	18	100	100	100	100	100	137	137	137	137	0
March 2015	86	37	37	37	11	100	100	100	100	74	144	144	144	144	0
March 2016	84	29	29	29	7	100	100	100	100	46	152	152	0	0	0
March 2017	81	22	22	22	4	100	100	100	100	29	160	160	0	0	0
March 2018	78	17	17	17	3	100	100	100	100	18	169	169	0	0	0
March 2019	75	13	13	13	2	100	89	89	89	11	178	178	0	0	0
March 2020	71	10	10	10	1	100	69	69	69	7	188	188	0	0	0
March 2021	67	8	8	8	1	100	52	52	52	4	198	198	0	0	0
March 2022	63	6	6	6	0	100	40	40	40	3	208	0	0	0	0
March 2023	59	5	5	5	0	100	30	30	30	2	219	0	0	0	0
March 2024	54	3	3	3	0	100	23	23	23	1	231	0	0	0	0
March 2025	49	3	3	3	0	100	17	17	17	1	244	0	0	0	0
March 2026	44	2	2	2	0	100	13	13	13	0	257	0	0	0	0
March 2027	38	1	1	1	0	100	10	10	10	0	271	0	0	0	0
March 2028	31	1	1	1	0	100	7	7	7	0	285	0	0	0	0
March 2029	24	1	1	1	0	100	5	5	5	0	300	0	0	0	0
March 2030	17	1	1	1	0	100	4	4	4	0	317	0	0	0	0
March 2031	9	0	0	0	0	60	3	3	3	0	334	0	0	0	0
March 2032	0	0	0	0	0	2	2	2	2	0	352	0	0	0	0
March 2033	0	0	0	0	0	1	1	1	1	0	370	0	0	0	0
March 2034	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.5	6.4	6.4	6.4	4.2	23.2	14.2	14.2	14.2	8.5	25.5	13.1	7.6	7.6	2.8

**Security Groups 1, 2 and 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class IO					Class PT				
	0%	100%	290%	350%	600%	0%	100%	290%	350%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2009	98	94	94	94	94	98	94	94	94	94
March 2010	96	84	84	84	84	96	84	84	84	84
March 2011	94	71	71	71	65	94	71	71	71	65
March 2012	92	59	59	59	35	92	59	59	59	35
March 2013	89	47	47	47	16	89	47	47	47	16
March 2014	86	37	37	37	3	86	37	37	37	4
March 2015	83	26	26	26	0	83	26	26	26	0
March 2016	80	17	17	17	0	80	17	17	17	0
March 2017	77	9	9	9	0	77	9	9	9	0
March 2018	73	3	3	3	0	73	3	3	3	0
March 2019	69	0	0	0	0	69	0	0	0	0
March 2020	65	0	0	0	0	65	0	0	0	0
March 2021	60	0	0	0	0	60	0	0	0	0
March 2022	56	0	0	0	0	55	0	0	0	0
March 2023	50	0	0	0	0	50	0	0	0	0
March 2024	45	0	0	0	0	44	0	0	0	0
March 2025	38	0	0	0	0	38	0	0	0	0
March 2026	32	0	0	0	0	31	0	0	0	0
March 2027	25	0	0	0	0	24	0	0	0	0
March 2028	17	0	0	0	0	17	0	0	0	0
March 2029	9	0	0	0	0	8	0	0	0	0
March 2030	2	0	0	0	0	2	0	0	0	0
March 2031	0	0	0	0	0	0	0	0	0	0
March 2032	0	0	0	0	0	0	0	0	0	0
March 2033	0	0	0	0	0	0	0	0	0	0
March 2034	0	0	0	0	0	0	0	0	0	0
March 2035	0	0	0	0	0	0	0	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.9	5.0	5.0	5.0	3.5	13.8	5.0	5.0	5.0	3.5

Distribution Date	Security Groups 2 and 4 PSA Prepayment Assumption Rates				
	Class PW				
	0%	100%	290%	350%	600%
Initial Percent . . . . .	100	100	100	100	100
March 2009 . . . . .	100	100	100	100	100
March 2010 . . . . .	100	100	100	100	100
March 2011 . . . . .	100	100	100	100	100
March 2012 . . . . .	100	100	100	100	100
March 2013 . . . . .	100	100	100	100	100
March 2014 . . . . .	100	100	100	100	100
March 2015 . . . . .	100	100	100	100	74
March 2016 . . . . .	100	100	100	100	46
March 2017 . . . . .	100	100	100	100	29
March 2018 . . . . .	100	100	100	100	18
March 2019 . . . . .	100	89	89	89	11
March 2020 . . . . .	100	69	69	69	7
March 2021 . . . . .	100	52	52	52	4
March 2022 . . . . .	100	40	40	40	3
March 2023 . . . . .	100	30	30	30	2
March 2024 . . . . .	100	23	23	23	1
March 2025 . . . . .	100	17	17	17	1
March 2026 . . . . .	100	13	13	13	0
March 2027 . . . . .	100	10	10	10	0
March 2028 . . . . .	100	7	7	7	0
March 2029 . . . . .	100	5	5	5	0
March 2030 . . . . .	100	4	4	4	0
March 2031 . . . . .	60	3	3	3	0
March 2032 . . . . .	2	2	2	2	0
March 2033 . . . . .	1	1	1	1	0
March 2034 . . . . .	1	1	1	1	0
March 2035 . . . . .	0	0	0	0	0
March 2036 . . . . .	0	0	0	0	0
March 2037 . . . . .	0	0	0	0	0
March 2038 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	23.2	14.2	14.2	14.2	8.5

**Yield Considerations**

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, LIBOR levels or the yield of any Class.**

*Prepayments: Effect on Yields*

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially 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 benefit from a higher yield at high levels of LIBOR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

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

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

**Yield Tables**

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Floating Rate and 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 and 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 AI to Prepayments  
Assumed Price 17.50%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>757%</u>
19.3%	19.3%	19.3%	8.7%	0.0%

**Sensitivity of Class BI to Prepayments  
Assumed Price 16.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1527%</u>
38.9%	38.9%	38.9%	35.7%	0.0%

**Sensitivity of Class CI to Prepayments  
Assumed Price 19.68750%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>714%</u>
16.4%	16.4%	16.4%	6.0%	0.1%

**Sensitivity of Class JF to Prepayments  
Assumed Price 82.78125%**

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	1.0%	4.3%	6.9%	12.0%
Above 6.75000%. . . . .	49.4%	53.0%	54.3%	58.9%

**Sensitivity of Class PS to Prepayments  
Assumed Price 7.84375%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.15000% . . . . .	47.4%	47.4%	47.4%	41.4%
3.15000% . . . . .	31.4%	31.4%	31.4%	23.4%
5.15000% . . . . .	(3.1)%	(3.1)%	(3.1)%	(17.8)%
6.40000% and above . . . . .	**	**	**	**

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

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

**Sensitivity of Class SF to Prepayments**  
**Assumed Price 112.68750%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	(0.6)%	(2.3)%	(4.1)%	(7.0)%
Above 6.75000%. . . . .	51.4%	48.5%	47.4%	43.6%

**Sensitivity of Class SI to Prepayments**  
**Assumed Price 19.68750%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	**	**	**	**
Above 6.75000%. . . . .	397.1%	376.9%	370.2%	341.0%

**Sensitivity of Class TB to Prepayments**  
**Assumed Price 99.8750%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	6.8%	6.8%	6.8%	6.7%
Above 6.75000%. . . . .	0.0%	0.0%	0.1%	0.1%

**Sensitivity of Class TO to Prepayments**  
**Assumed Price 68.84375%**

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.0%	9.4%	14.3%	24.9%

**SECURITY GROUP 2**

**Sensitivity of Class DF to Prepayments**  
**Assumed Price 170.00%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	(2.8)%	(8.4)%	(16.6)%	(28.6)%
Above 6.75000%. . . . .	100.1%	91.4%	88.2%	75.5%

**Sensitivity of Class DI to Prepayments**  
**Assumed Price 54.734375%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	**	**	**	**
Above 6.75000%. . . . .	396.6%	376.5%	369.8%	340.5%

\* 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.

**Sensitivity of Class DO to Prepayments  
Assumed Price 68.84375%**

<b>PSA Prepayment Assumption Rates</b>			
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
2.0%	9.4%	14.3%	24.9%

**Sensitivity of Class GI to Prepayments  
Assumed Price 17.50%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>744%</u>
19.3%	19.3%	19.3%	8.2%	0.0%

**Sensitivity of Class HI to Prepayments  
Assumed Price 15.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1642%</u>
42.2%	42.2%	42.2%	40.0%	0.1%

**Sensitivity of Class IA to Prepayments  
Assumed Price 16.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1589%</u>
39.3%	39.3%	39.3%	36.8%	0.0%

**Sensitivity of Class IT to Prepayments  
Assumed Price 12.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1920%</u>
53.8%	53.8%	53.8%	52.4%	0.1%

**Sensitivity of Class KF to Prepayments  
Assumed Price 82.796875%**

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	1.0%	4.3%	6.9%	12.0%
Above 6.75000%. . . . .	49.4%	52.9%	54.3%	58.8%

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

**Sensitivity of Class PI to Prepayments  
Assumed Price 21.046875%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>739%</u>
16.1%	16.1%	16.1%	6.7%	0.0%

**Sensitivity of Class TD to Prepayments  
Assumed Price 98.96875%\***

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	6.4%	6.6%	6.6%	6.8%
Above 6.75000%. . . . .	0.1%	0.3%	0.4%	0.6%

**Sensitivity of Class TZ to Prepayments  
Assumed Price 99.250%\***

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>
6.75000% and below . . . . .	6.3%	6.4%	6.4%	7.7%
Above 6.75000%. . . . .	0.0%	0.0%	0.1%	2.5%

**SECURITY GROUPS 1 AND 2**

**Sensitivity of Class IB to Prepayments  
Assumed Price 15.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>928%</u>
26.7%	26.7%	26.7%	17.1%	0.0%

**SECURITY GROUP 3**

**Sensitivity of Class IL to Prepayments  
Assumed Price 7.00%\***

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>200%</u>	<u>410%</u>	<u>650%</u>	<u>900%</u>
2.12500% . . . . .	56.3%	46.3%	34.6%	22.1%
3.12500% . . . . .	38.7%	28.2%	15.8%	2.5%
5.12500% . . . . .	4.7%	(7.3)%	(21.9)%	(38.0)%
6.30000% 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 LO to Prepayments  
Assumed Price 80.265625%**

<b>PSA Prepayment Assumption Rates</b>			
<u>200%</u>	<u>410%</u>	<u>650%</u>	<u>900%</u>
3.1%	5.5%	7.9%	10.2%

**Sensitivity of Class SL to Prepayments  
Assumed Price 82.8750%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>200%</u>	<u>410%</u>	<u>650%</u>	<u>900%</u>
2.12500% . . . . .	15.3%	17.3%	19.3%	21.3%
3.12500% . . . . .	12.3%	14.2%	16.3%	18.3%
5.12500% . . . . .	6.2%	8.2%	10.3%	12.3%
6.30000% and above . . . . .	2.7%	4.7%	6.9%	8.9%

**Sensitivity of Class SM to Prepayments  
Assumed Price 171.265540625%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>200%</u>	<u>410%</u>	<u>650%</u>	<u>900%</u>
2.12500% . . . . .	29.0%	24.8%	20.1%	15.5%
3.12500% . . . . .	20.5%	16.2%	11.5%	6.9%
5.12500% . . . . .	3.9%	(0.5)%	(5.3)%	(10.0)%
6.30000% and above . . . . .	(5.9)%	(10.1)%	(14.9)%	(19.6)%

**SECURITY GROUP 4**

**Sensitivity of Class IW to Prepayments  
Assumed Price 23.3750%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>462%</u>	<u>600%</u>
19.7%	9.6%	6.3%	0.0%	(7.8)%

**Sensitivity of Class IY to Prepayments  
Assumed Price 15.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1108%</u>
30.0%	30.0%	30.0%	22.6%	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 WI to Prepayments  
Assumed Price 17.50%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>744%</u>
19.3%	19.3%	19.3%	8.2%	0.0%

**Sensitivity of Class YI to Prepayments  
Assumed Price 12.00%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>1920%</u>
53.8%	53.8%	53.8%	52.4%	0.1%

**SECURITY GROUPS 1, 2 AND 4**

**Sensitivity of Class IO to Prepayments  
Assumed Price 17.50%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>290%</u>	<u>350%</u>	<u>600%</u>	<u>748%</u>
19.3%	19.3%	19.3%	8.3%	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.

**CERTAIN FEDERAL INCOME TAX CONSEQUENCES**

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

**U.S. Treasury Circular 230 Notice**

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

**REMIC Elections**

In the opinion of Milbank, Tweed, Hadley & McCloy LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

## **Regular Securities**

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

The Class DO, LO and TO 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 DI, IL, IT, IW, PS and SI 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 assumption described below.

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

In addition to the Regular Securities described in the preceding three paragraphs, based on anticipated prices (including accrued interest), the assumed Mortgage Loan characteristics, the prepayment assumption described below and, in the case of the Floating Rate and Inverse Floating Rate Classes, the constant LIBOR value described below, Classes PB, PH and YA are expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 290% PSA in the case of the Group 1, Group 2 and Group 4 Securities and 410% PSA in the case of the Group 3 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the constant value of LIBOR to be used for these determination is 3.15% in the case of the Group 1 Securities and 3.125% in the case of the Group 3 Securities. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

## **Residual Securities**

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain

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

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

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

### **MX Securities**

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

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

### **ERISA MATTERS**

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

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

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

*See “ERISA Considerations” in the Base Offering Circular.*

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

### **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) March 1, 2008 on the Fixed Rate and Delay Classes, (2) March 16, 2008 on the Group 3 Floating Rate and Inverse Floating Rate Classes, and (3) March 20, 2008 on the Group 1 and Group 2 Floating Rate and Inverse Floating Rate Classes (other than Delay 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 Milbank, Tweed, Hadley & McCloy LLP, and for the Trustee by Nixon Peabody LLP.

Available Combinations (1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance (2)	Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
	Notional Balance		Balance (2)					
<b>Security Group 1</b>								
Combination 1 (7)								
PA	\$25,798,988	AP	\$25,798,988	PAC/AD	4.00%	FIX	383742WH2	December 2035
		BP	25,798,988	PAC/AD	4.25	FIX	383742WJ8	December 2035
		CP	25,798,988	PAC/AD	4.50	FIX	383742WK5	December 2035
		DP	25,798,988	PAC/AD	4.75	FIX	383742WL3	December 2035
		AI	4,299,831	NTL (PAC/AD)	6.00	FIX/IO	383742WM1	December 2035
Combination 2 (7)								
PB	\$2,183,562	PJ	\$2,183,562	PAC/AD	4.00%	FIX	383742WN9	June 2036
		PK	2,183,562	PAC/AD	4.25	FIX	383742WP4	June 2036
		PL	2,183,562	PAC/AD	4.50	FIX	383742WQ2	June 2036
		PM	2,183,562	PAC/AD	4.75	FIX	383742WR0	June 2036
		BI	363,927	NTL (PAC/AD)	6.00	FIX/IO	383742WS8	June 2036
Combination 3								
SI	\$4,375,000	SF	\$4,375,000	SUP	(5)	FLT/SP/DLY	383742WT6	March 2038
TO	4,375,000							
Combination 4								
SI	\$3,096,187	JF	\$4,375,000	SUP	(5)	FLT/SP/DLY	383742WU3	March 2038
TO	4,375,000							
Combination 5								
AI (6)	\$4,299,831	CI	\$4,663,758	NTL (PAC/AD)	6.00%	FIX/IO	383742WV1	June 2036
BI (6)	363,927							

## 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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
<b>Security Group 2</b>										
Combination 6 (7)										
XA	\$13,651,277		AG	\$13,651,277		PAC	4.00%	FIX	383742WW9	February 2037
			BG	13,651,277		PAC	4.25	FIX	383742WX7	February 2037
			CG	13,651,277		PAC	4.50	FIX	383742WY5	February 2037
			DG	13,651,277		PAC	4.75	FIX	383742WZ2	February 2037
			PG	13,651,277		PAC	5.00	FIX	383742XA6	February 2037
			HG	13,651,277		PAC	5.25	FIX	383742XB4	February 2037
			JG	13,651,277		PAC	5.50	FIX	383742XC2	February 2037
			KG	13,651,277		PAC	5.75	FIX	383742XD0	February 2037
			GI	4,550,425		NTL (PAC)	6.00	FIX/IO	383742XE8	February 2037
<b>Combination 7 (7)</b>										
PH	\$ 2,399,577		AH	\$ 2,399,577		PAC	4.00%	FIX	383742XF5	March 2038
			BH	2,399,577		PAC	4.25	FIX	383742XG3	March 2038
			CH	2,399,577		PAC	4.50	FIX	383742XH1	March 2038
			DH	2,399,577		PAC	4.75	FIX	383742XJ7	March 2038
			HI	399,929		NTL (PAC)	6.00	FIX/IO	383742XK4	March 2038
<b>Combination 8</b>										
HI (6)	\$ 399,929		IA	\$ 799,858		NTL (PAC)	6.00%	FIX/IO	383742XL2	March 2038
IT	399,929									
<b>Combination 9</b>										
GI (6)	\$ 4,550,425		PI	\$ 5,350,283		NTL (PAC)	6.00%	FIX/IO	383742XM0	March 2038
HI (6)	399,929									
IT	399,929									
<b>Combination 10</b>										
DI	\$ 432,335		DF	\$ 432,335		SUP	(5)	FLT/SP/DLY	383742XN8	March 2038
DO	432,335									

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)
<b>Combination 11</b>								
DI	\$ 110,147	KF	\$ 432,335	SUP	(5)	FLT/SP/DLY	383742XP3	March 2038
DO	432,335							
<b>Security Group 3</b>								
<b>Combination 12</b>								
IL	\$ 3,846,154	SL	\$ 1,538,463	PT	(5)	INV	383742XQ1	March 2038
LO	1,538,463							
<b>Combination 13</b>								
IL	\$20,000,000	SM	\$ 1,538,463	PT	(5)	INV	383742XR9	March 2038
LO	1,538,463							
<b>Security Groups 1 and 2</b>								
<b>Combination 14 (8)</b>								
BP (6)	\$25,798,988	PY	\$39,450,265	PAC/AD	4.25%	FIX	383742XS7	February 2037
BG (6)	13,651,277							
<b>Combination 15 (8)</b>								
AI (6)	\$ 3,224,873	IB	\$ 4,931,282	NTL (PAC/AD)	6.00%	FIX/IO	383742XT5	February 2037
GI (6)	1,706,409							
<b>Security Group 4</b>								
<b>Combination 16 (7)</b>								
WA	\$43,754,456	WB	\$43,754,456	PAC I	4.00%	FIX	383742XU2	February 2037
		WC	43,754,456	PAC I	4.25	FIX	383742XV0	February 2037
		WD	43,754,456	PAC I	4.50	FIX	383742XW8	February 2037
		WE	43,754,456	PAC I	4.75	FIX	383742XX6	February 2037
		WG	43,754,456	PAC I	5.00	FIX	383742XY4	February 2037
		WI	9,115,511	NTL (PAC D)	6.00	FIX/IO	383742XZ1	February 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance (2)		Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 17 (7)										
YA	\$ 7,691,014		YB	\$ 7,691,014		PAC I	4.00%	FIX	383742YA5	March 2038
			YC	7,691,014		PAC I	4.25	FIX	383742YB3	March 2038
			YD	7,691,014		PAC I	4.50	FIX	383742YC1	March 2038
			YE	7,691,014		PAC I	4.75	FIX	383742YD9	March 2038
			YG	7,691,014		PAC I	5.00	FIX	383742YE7	March 2038
			YI	1,602,294		NTL (PAC I)	6.00	FIX/IO	383742YF4	March 2038
Combination 18			IY	\$10,717,805		NTL (PAC I)	6.00%	FIX/IO	383742YG2	March 2038
WI (6)	\$ 9,115,511									
YI (6)	1,602,294									
<b>Security Groups 1, 2 and 4</b>										
Combination 19 (8)			PT	\$83,204,721		PAC/AD	4.25%	FIX	383742YH0	February 2037
BP (6)	\$25,798,988									
BG (6)	13,651,277									
WC (6)	43,754,456									
Combination 20 (8)			IO	\$12,223,691		NTL (PAC/AD)	6.00%	FIX/IO	383742YJ6	February 2037
AI (6)	\$ 3,224,873									
GI (6)	1,706,409									
WI (6)	7,292,409									
<b>Security Groups 2 and 4</b>										
Combination 21 (8)			PW	\$10,090,591		PAC	5.00%	FIX	383742YK3	March 2038
PH	\$ 2,399,577									
YG (6)	7,691,014									

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

## SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes PA, PB, PF and PZ (in the aggregate)</u>	<u>Classes PH and XA (in the aggregate)</u>	<u>Class TD</u>
Initial Balance . . . . .	\$58,473,457.00	\$16,050,854.00	\$10,000,000.00
April 2008 . . . . .	58,334,139.43	16,012,611.59	9,965,435.93
May 2008 . . . . .	58,178,074.16	15,969,771.96	9,919,979.67
June 2008 . . . . .	58,005,304.95	15,922,347.14	9,863,660.50
July 2008 . . . . .	57,815,884.25	15,870,351.51	9,796,532.65
August 2008 . . . . .	57,609,873.16	15,813,801.85	9,718,675.40
September 2008 . . . . .	57,387,341.37	15,752,717.30	9,630,193.18
October 2008 . . . . .	57,148,367.20	15,687,119.33	9,531,215.49
November 2008 . . . . .	56,893,037.51	15,617,031.81	9,421,896.77
December 2008 . . . . .	56,621,447.69	15,542,480.92	9,302,416.30
January 2009 . . . . .	56,333,701.60	15,463,495.15	9,172,977.88
February 2009 . . . . .	56,029,911.48	15,380,105.34	9,033,809.43
March 2009 . . . . .	55,710,197.95	15,292,344.57	8,885,162.68
April 2009 . . . . .	55,374,689.86	15,200,248.23	8,727,312.57
May 2009 . . . . .	55,023,524.28	15,103,853.94	8,560,556.67
June 2009 . . . . .	54,656,846.38	15,003,201.54	8,385,214.57
July 2009 . . . . .	54,274,809.31	14,898,333.08	8,201,627.08
August 2009 . . . . .	53,877,574.16	14,789,292.78	8,010,155.44
September 2009 . . . . .	53,465,309.79	14,676,126.98	7,811,180.43
October 2009 . . . . .	53,038,192.77	14,558,884.16	7,605,101.40
November 2009 . . . . .	52,596,407.19	14,437,614.84	7,392,335.27
December 2009 . . . . .	52,140,144.60	14,312,371.62	7,173,315.38
January 2010 . . . . .	51,669,603.85	14,183,209.07	6,948,490.42
February 2010 . . . . .	51,184,990.91	14,050,183.72	6,718,323.20
March 2010 . . . . .	50,686,518.78	13,913,354.06	6,483,289.33
April 2010 . . . . .	50,174,407.31	13,772,780.42	6,243,875.97
May 2010 . . . . .	49,648,883.02	13,628,524.99	6,000,580.50
June 2010 . . . . .	49,110,178.97	13,480,651.74	5,753,909.05
July 2010 . . . . .	48,558,534.58	13,329,226.38	5,504,375.18
August 2010 . . . . .	48,009,704.28	13,178,573.50	5,262,016.82
September 2010 . . . . .	47,463,673.61	13,028,689.10	5,026,679.40
October 2010 . . . . .	46,920,428.15	12,879,569.24	4,798,211.44
November 2010 . . . . .	46,379,953.58	12,731,209.98	4,576,464.51
December 2010 . . . . .	45,842,235.64	12,583,607.42	4,361,293.18
January 2011 . . . . .	45,307,260.14	12,436,757.65	4,152,554.99
February 2011 . . . . .	44,775,012.99	12,290,656.80	3,950,110.32
March 2011 . . . . .	44,245,480.14	12,145,301.03	3,753,822.37
April 2011 . . . . .	43,718,647.62	12,000,686.49	3,563,557.15
May 2011 . . . . .	43,194,501.55	11,856,809.37	3,379,183.33
June 2011 . . . . .	42,673,028.10	11,713,665.89	3,200,572.24
July 2011 . . . . .	42,154,213.51	11,571,252.26	3,027,597.87
August 2011 . . . . .	41,638,044.12	11,429,564.73	2,860,136.70
September 2011 . . . . .	41,124,506.30	11,288,599.56	2,698,067.74
October 2011 . . . . .	40,613,586.53	11,148,353.04	2,541,272.46

<u>Distribution Date</u>	<u>Classes PA, PB, PF and PZ (in the aggregate)</u>	<u>Classes PH and XA (in the aggregate)</u>	<u>Class TD</u>
November 2011	\$40,105,271.33	\$11,008,821.47	\$2,389,634.71
December 2011	39,599,547.29	10,870,001.17	2,243,040.71
January 2012	39,096,401.09	10,731,888.48	2,101,378.99
February 2012	38,595,819.47	10,594,479.76	1,964,540.34
March 2012	38,097,789.22	10,457,771.40	1,832,417.76
April 2012	37,602,297.23	10,321,759.77	1,704,906.46
May 2012	37,109,330.43	10,186,441.31	1,581,903.73
June 2012	36,618,875.83	10,051,812.44	1,463,308.99
July 2012	36,130,920.50	9,917,869.62	1,349,023.67
August 2012	35,645,451.58	9,784,609.31	1,238,951.25
September 2012	35,162,456.29	9,652,028.01	1,132,997.15
October 2012	34,681,921.89	9,520,122.22	1,031,068.70
November 2012	34,203,835.72	9,388,888.46	933,075.18
December 2012	33,728,185.18	9,258,323.28	838,927.65
January 2013	33,254,957.75	9,128,423.24	748,539.02
February 2013	32,784,140.95	8,999,184.91	661,824.00
March 2013	32,315,722.39	8,870,604.89	578,699.00
April 2013	31,849,689.71	8,742,679.79	499,082.16
May 2013	31,386,030.66	8,615,406.25	422,893.30
June 2013	30,924,733.00	8,488,780.91	350,053.86
July 2013	30,465,784.60	8,362,800.43	280,486.93
August 2013	30,009,173.36	8,237,461.51	214,117.11
September 2013	29,554,887.26	8,112,760.82	150,870.62
October 2013	29,102,914.34	7,988,695.10	90,675.14
November 2013	28,653,242.69	7,865,261.08	33,459.85
December 2013	28,205,860.47	7,742,455.50	0.00
January 2014	27,760,755.91	7,620,275.13	0.00
February 2014	27,317,917.27	7,498,716.76	0.00
March 2014	26,877,332.91	7,377,777.17	0.00
April 2014	26,438,991.22	7,257,453.20	0.00
May 2014	26,002,880.67	7,137,741.67	0.00
June 2014	25,568,989.77	7,018,639.44	0.00
July 2014	25,137,307.11	6,900,143.35	0.00
August 2014	24,707,821.31	6,782,250.31	0.00
September 2014	24,280,521.08	6,664,957.20	0.00
October 2014	23,855,395.18	6,548,260.93	0.00
November 2014	23,432,432.40	6,432,158.44	0.00
December 2014	23,011,621.62	6,316,646.67	0.00
January 2015	22,592,951.78	6,201,722.58	0.00
February 2015	22,176,411.84	6,087,383.15	0.00
March 2015	21,761,990.86	5,973,625.37	0.00
April 2015	21,349,677.92	5,860,446.24	0.00
May 2015	20,939,462.19	5,747,842.79	0.00
June 2015	20,531,332.87	5,635,812.06	0.00
July 2015	20,125,279.22	5,524,351.09	0.00
August 2015	19,721,290.56	5,413,456.97	0.00
September 2015	19,319,356.27	5,303,126.76	0.00
October 2015	18,919,465.78	5,193,357.57	0.00

<b>Distribution Date</b>	<b>Classes PA, PB, PF and PZ (in the aggregate)</b>	<b>Classes PH and XA (in the aggregate)</b>	<b>Class TD</b>
November 2015	\$18,521,608.57	\$5,084,146.51	\$0.00
December 2015	18,130,406.38	4,976,762.24	0.00
January 2016	17,747,251.29	4,871,586.89	0.00
February 2016	17,371,980.57	4,768,575.78	0.00
March 2016	17,004,434.77	4,667,685.14	0.00
April 2016	16,644,457.59	4,568,872.08	0.00
May 2016	16,291,895.89	4,472,094.56	0.00
June 2016	15,946,599.57	4,377,311.37	0.00
July 2016	15,608,421.55	4,284,482.13	0.00
August 2016	15,277,217.67	4,193,567.29	0.00
September 2016	14,952,846.68	4,104,528.06	0.00
October 2016	14,635,170.14	4,017,326.45	0.00
November 2016	14,324,052.39	3,931,925.21	0.00
December 2016	14,019,360.47	3,848,287.85	0.00
January 2017	13,720,964.11	3,766,378.60	0.00
February 2017	13,428,735.63	3,686,162.43	0.00
March 2017	13,142,549.90	3,607,604.99	0.00
April 2017	12,862,284.31	3,530,672.61	0.00
May 2017	12,587,818.71	3,455,332.32	0.00
June 2017	12,319,035.35	3,381,551.79	0.00
July 2017	12,055,818.83	3,309,299.35	0.00
August 2017	11,798,056.10	3,238,543.96	0.00
September 2017	11,545,636.33	3,169,255.21	0.00
October 2017	11,298,450.95	3,101,403.28	0.00
November 2017	11,056,393.54	3,034,958.98	0.00
December 2017	10,819,359.83	2,969,893.67	0.00
January 2018	10,587,247.65	2,906,179.31	0.00
February 2018	10,359,956.85	2,843,788.41	0.00
March 2018	10,137,389.34	2,782,694.05	0.00
April 2018	9,919,448.94	2,722,869.82	0.00
May 2018	9,706,041.45	2,664,289.86	0.00
June 2018	9,497,074.54	2,606,928.84	0.00
July 2018	9,292,457.74	2,550,761.91	0.00
August 2018	9,092,102.38	2,495,764.74	0.00
September 2018	8,895,921.61	2,441,913.48	0.00
October 2018	8,703,830.28	2,389,184.77	0.00
November 2018	8,515,745.00	2,337,555.72	0.00
December 2018	8,331,584.02	2,287,003.87	0.00
January 2019	8,151,267.24	2,237,507.25	0.00
February 2019	7,974,716.18	2,189,044.32	0.00
March 2019	7,801,853.95	2,141,593.96	0.00
April 2019	7,632,605.17	2,095,135.49	0.00
May 2019	7,466,896.02	2,049,648.64	0.00
June 2019	7,304,654.15	2,005,113.55	0.00
July 2019	7,145,808.65	1,961,510.76	0.00
August 2019	6,990,290.05	1,918,821.19	0.00
September 2019	6,838,030.30	1,877,026.18	0.00
October 2019	6,688,962.69	1,836,107.40	0.00

<b>Distribution Date</b>	<b>Classes PA, PB, PF and PZ (in the aggregate)</b>	<b>Classes PH and XA (in the aggregate)</b>	<b>Class TD</b>
November 2019 . . . . .	\$6,543,021.86	\$1,796,046.91	\$0.00
December 2019 . . . . .	6,400,143.79	1,756,827.15	0.00
January 2020 . . . . .	6,260,265.73	1,718,430.89	0.00
February 2020 . . . . .	6,123,326.20	1,680,841.24	0.00
March 2020 . . . . .	5,989,264.97	1,644,041.68	0.00
April 2020 . . . . .	5,858,022.99	1,608,016.01	0.00
May 2020 . . . . .	5,729,542.46	1,572,748.34	0.00
June 2020 . . . . .	5,603,766.69	1,538,223.13	0.00
July 2020 . . . . .	5,480,640.17	1,504,425.13	0.00
August 2020 . . . . .	5,360,108.50	1,471,339.41	0.00
September 2020 . . . . .	5,242,118.37	1,438,951.35	0.00
October 2020 . . . . .	5,126,617.57	1,407,246.59	0.00
November 2020 . . . . .	5,013,554.92	1,376,211.11	0.00
December 2020 . . . . .	4,902,880.29	1,345,831.13	0.00
January 2021 . . . . .	4,794,544.55	1,316,093.17	0.00
February 2021 . . . . .	4,688,499.58	1,286,984.02	0.00
March 2021 . . . . .	4,584,698.22	1,258,490.75	0.00
April 2021 . . . . .	4,483,094.27	1,230,600.65	0.00
May 2021 . . . . .	4,383,642.47	1,203,301.32	0.00
June 2021 . . . . .	4,286,298.46	1,176,580.57	0.00
July 2021 . . . . .	4,191,018.80	1,150,426.48	0.00
August 2021 . . . . .	4,097,760.91	1,124,827.37	0.00
September 2021 . . . . .	4,006,483.08	1,099,771.77	0.00
October 2021 . . . . .	3,917,144.44	1,075,248.49	0.00
November 2021 . . . . .	3,829,704.97	1,051,246.51	0.00
December 2021 . . . . .	3,744,125.43	1,027,755.09	0.00
January 2022 . . . . .	3,660,367.40	1,004,763.67	0.00
February 2022 . . . . .	3,578,393.22	982,261.91	0.00
March 2022 . . . . .	3,498,166.01	960,239.69	0.00
April 2022 . . . . .	3,419,649.63	938,687.09	0.00
May 2022 . . . . .	3,342,808.68	917,594.40	0.00
June 2022 . . . . .	3,267,608.47	896,952.08	0.00
July 2022 . . . . .	3,194,015.01	876,750.81	0.00
August 2022 . . . . .	3,121,995.02	856,981.46	0.00
September 2022 . . . . .	3,051,515.88	837,635.07	0.00
October 2022 . . . . .	2,982,545.65	818,702.87	0.00
November 2022 . . . . .	2,915,053.00	800,176.26	0.00
December 2022 . . . . .	2,849,007.29	782,046.84	0.00
January 2023 . . . . .	2,784,378.47	764,306.35	0.00
February 2023 . . . . .	2,721,137.11	746,946.71	0.00
March 2023 . . . . .	2,659,254.37	729,960.02	0.00
April 2023 . . . . .	2,598,702.01	713,338.51	0.00
May 2023 . . . . .	2,539,452.36	697,074.59	0.00
June 2023 . . . . .	2,481,478.31	681,160.82	0.00
July 2023 . . . . .	2,424,753.31	665,589.92	0.00
August 2023 . . . . .	2,369,251.35	650,354.73	0.00
September 2023 . . . . .	2,314,946.94	635,448.28	0.00
October 2023 . . . . .	2,261,815.13	620,863.69	0.00

<u>Distribution Date</u>	<u>Classes PA, PB, PF and PZ (in the aggregate)</u>	<u>Classes PH and XA (in the aggregate)</u>	<u>Class TD</u>
November 2023	\$2,209,831.44	\$606,594.27	\$0.00
December 2023	2,158,971.94	592,633.43	0.00
January 2024	2,109,213.15	578,974.74	0.00
February 2024	2,060,532.09	565,611.88	0.00
March 2024	2,012,906.24	552,538.67	0.00
April 2024	1,966,313.55	539,749.06	0.00
May 2024	1,920,732.39	527,237.12	0.00
June 2024	1,876,141.62	514,997.04	0.00
July 2024	1,832,520.50	503,023.12	0.00
August 2024	1,789,848.71	491,309.80	0.00
September 2024	1,748,106.37	479,851.60	0.00
October 2024	1,707,274.00	468,643.19	0.00
November 2024	1,667,332.49	457,679.32	0.00
December 2024	1,628,263.17	446,954.87	0.00
January 2025	1,590,047.71	436,464.79	0.00
February 2025	1,552,668.17	426,204.18	0.00
March 2025	1,516,107.00	416,168.21	0.00
April 2025	1,480,346.97	406,352.15	0.00
May 2025	1,445,371.23	396,751.37	0.00
June 2025	1,411,163.27	387,361.35	0.00
July 2025	1,377,706.92	378,177.65	0.00
August 2025	1,344,986.34	369,195.91	0.00
September 2025	1,312,986.02	360,411.88	0.00
October 2025	1,281,690.75	351,821.39	0.00
November 2025	1,251,085.66	343,420.35	0.00
December 2025	1,221,156.17	335,204.76	0.00
January 2026	1,191,887.99	327,170.70	0.00
February 2026	1,163,267.16	319,314.33	0.00
March 2026	1,135,279.97	311,631.90	0.00
April 2026	1,107,913.00	304,119.72	0.00
May 2026	1,081,153.13	296,774.19	0.00
June 2026	1,054,987.48	289,591.77	0.00
July 2026	1,029,403.46	282,569.00	0.00
August 2026	1,004,388.71	275,702.50	0.00
September 2026	979,931.16	268,988.95	0.00
October 2026	956,018.97	262,425.09	0.00
November 2026	932,640.54	256,007.76	0.00
December 2026	909,784.52	249,733.82	0.00
January 2027	887,439.79	243,600.24	0.00
February 2027	865,595.46	237,604.01	0.00
March 2027	844,240.87	231,742.22	0.00
April 2027	823,365.58	226,011.99	0.00
May 2027	802,959.35	220,410.52	0.00
June 2027	783,012.18	214,935.05	0.00
July 2027	763,514.25	209,582.91	0.00
August 2027	744,455.95	204,351.44	0.00
September 2027	725,827.89	199,238.08	0.00
October 2027	707,620.85	194,240.28	0.00

<u>Distribution Date</u>	<u>Classes PA, PB, PF and PZ (in the aggregate)</u>	<u>Classes PH and XA (in the aggregate)</u>	<u>Class TD</u>
November 2027	\$689,825.81	\$189,355.57	\$0.00
December 2027	672,433.95	184,581.54	0.00
January 2028	655,436.60	179,915.80	0.00
February 2028	638,825.30	175,356.03	0.00
March 2028	622,591.76	170,899.95	0.00
April 2028	606,727.86	166,545.34	0.00
May 2028	591,225.64	162,290.01	0.00
June 2028	576,077.32	158,131.82	0.00
July 2028	561,275.27	154,068.69	0.00
August 2028	546,812.03	150,098.56	0.00
September 2028	532,680.29	146,219.42	0.00
October 2028	518,872.88	142,429.31	0.00
November 2028	505,382.80	138,726.31	0.00
December 2028	492,203.19	135,108.53	0.00
January 2029	479,327.34	131,574.13	0.00
February 2029	466,748.65	128,121.31	0.00
March 2029	454,460.68	124,748.29	0.00
April 2029	442,457.15	121,453.34	0.00
May 2029	430,731.85	118,234.77	0.00
June 2029	419,278.76	115,090.91	0.00
July 2029	408,091.95	112,020.16	0.00
August 2029	397,165.63	109,020.90	0.00
September 2029	386,494.12	106,091.59	0.00
October 2029	376,071.88	103,230.70	0.00
November 2029	365,893.45	100,436.75	0.00
December 2029	355,953.52	97,708.25	0.00
January 2030	346,246.87	95,043.80	0.00
February 2030	336,768.40	92,441.97	0.00
March 2030	327,513.12	89,901.42	0.00
April 2030	318,476.14	87,420.78	0.00
May 2030	309,652.66	84,998.75	0.00
June 2030	301,038.00	82,634.05	0.00
July 2030	292,627.58	80,325.40	0.00
August 2030	284,416.90	78,071.59	0.00
September 2030	276,401.56	75,871.39	0.00
October 2030	268,577.27	73,723.64	0.00
November 2030	260,939.80	71,627.17	0.00
December 2030	253,485.04	69,580.85	0.00
January 2031	246,208.94	67,583.57	0.00
February 2031	239,107.56	65,634.26	0.00
March 2031	232,177.02	63,731.84	0.00
April 2031	225,413.55	61,875.28	0.00
May 2031	218,813.43	60,063.56	0.00
June 2031	212,373.04	58,295.68	0.00
July 2031	206,088.82	56,570.68	0.00
August 2031	199,957.31	54,887.59	0.00
September 2031	193,975.10	53,245.48	0.00
October 2031	188,138.86	51,643.45	0.00

<b>Distribution Date</b>	<b>Classes PA, PB, PF and PZ (in the aggregate)</b>	<b>Classes PH and XA (in the aggregate)</b>	<b>Class TD</b>
November 2031	\$182,445.34	\$50,080.58	\$0.00
December 2031	176,891.34	48,556.02	0.00
January 2032	171,473.74	47,068.90	0.00
February 2032	166,189.49	45,618.38	0.00
March 2032	161,035.61	44,203.65	0.00
April 2032	156,009.15	42,823.90	0.00
May 2032	151,107.27	41,478.34	0.00
June 2032	146,327.15	40,166.21	0.00
July 2032	141,666.06	38,886.75	0.00
August 2032	137,121.31	37,639.22	0.00
September 2032	132,690.27	36,422.91	0.00
October 2032	128,370.38	35,237.11	0.00
November 2032	124,159.13	34,081.13	0.00
December 2032	120,054.04	32,954.29	0.00
January 2033	116,052.71	31,855.93	0.00
February 2033	112,152.78	30,785.41	0.00
March 2033	108,351.96	29,742.09	0.00
April 2033	104,647.97	28,725.35	0.00
May 2033	101,038.62	27,734.59	0.00
June 2033	97,521.75	26,769.22	0.00
July 2033	94,095.23	25,828.64	0.00
August 2033	90,757.01	24,912.31	0.00
September 2033	87,505.05	24,019.65	0.00
October 2033	84,337.39	23,150.13	0.00
November 2033	81,252.07	22,303.22	0.00
December 2033	78,247.21	21,478.39	0.00
January 2034	75,320.95	20,675.14	0.00
February 2034	72,471.48	19,892.96	0.00
March 2034	69,697.02	19,131.38	0.00
April 2034	66,995.84	18,389.91	0.00
May 2034	64,366.23	17,668.09	0.00
June 2034	61,806.55	16,965.46	0.00
July 2034	59,315.15	16,281.58	0.00
August 2034	56,890.46	15,616.00	0.00
September 2034	54,530.91	14,968.31	0.00
October 2034	52,234.98	14,338.08	0.00
November 2034	50,001.19	13,724.91	0.00
December 2034	47,828.08	13,128.40	0.00
January 2035	45,714.22	12,548.15	0.00
February 2035	43,658.23	11,983.78	0.00
March 2035	41,658.74	11,434.93	0.00
April 2035	39,714.41	10,901.21	0.00
May 2035	37,823.95	10,382.28	0.00
June 2035	35,986.08	9,877.79	0.00
July 2035	34,199.55	9,387.39	0.00
August 2035	32,463.14	8,910.75	0.00
September 2035	30,775.67	8,447.54	0.00
October 2035	29,135.96	7,997.45	0.00

<u>Distribution Date</u>	<u>Classes PA, PB, PF and PZ (in the aggregate)</u>	<u>Classes PH and XA (in the aggregate)</u>	<u>Class TD</u>
November 2035 . . . . .	\$27,542.87	\$7,560.15	\$0.00
December 2035 . . . . .	25,995.30	7,135.34	0.00
January 2036 . . . . .	24,492.14	6,722.73	0.00
February 2036 . . . . .	23,032.33	6,322.01	0.00
March 2036 . . . . .	21,614.83	5,932.91	0.00
April 2036 . . . . .	20,238.62	5,555.14	0.00
May 2036 . . . . .	18,902.71	5,188.44	0.00
June 2036 . . . . .	17,606.11	4,832.52	0.00
July 2036 . . . . .	16,347.87	4,487.14	0.00
August 2036 . . . . .	15,127.06	4,152.03	0.00
September 2036 . . . . .	13,942.77	3,826.95	0.00
October 2036 . . . . .	12,794.12	3,511.64	0.00
November 2036 . . . . .	11,680.22	3,205.88	0.00
December 2036 . . . . .	10,600.22	2,909.42	0.00
January 2037 . . . . .	9,553.30	2,622.04	0.00
February 2037 . . . . .	8,538.64	2,343.52	0.00
March 2037 . . . . .	7,555.44	2,073.63	0.00
April 2037 . . . . .	6,602.92	1,812.17	0.00
May 2037 . . . . .	5,680.33	1,558.92	0.00
June 2037 . . . . .	4,786.93	1,313.68	0.00
July 2037 . . . . .	3,921.97	1,076.25	0.00
August 2037 . . . . .	3,084.77	846.44	0.00
September 2037 . . . . .	2,274.61	624.06	0.00
October 2037 . . . . .	1,490.82	408.91	0.00
November 2037 . . . . .	732.75	200.82	0.00
December 2037 and thereafter . . . . .	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
Initial Balance . . . . .	\$51,445,470.00	\$6,907,694.00
April 2008 . . . . .	51,322,897.16	6,892,544.58
May 2008 . . . . .	51,185,589.53	6,872,358.12
June 2008 . . . . .	51,033,585.64	6,847,148.85
July 2008 . . . . .	50,866,931.61	6,816,937.10
August 2008 . . . . .	50,685,681.21	6,781,749.26
September 2008 . . . . .	50,489,895.75	6,741,617.86
October 2008 . . . . .	50,279,644.13	6,696,581.47
November 2008 . . . . .	50,055,002.79	6,646,684.68
December 2008 . . . . .	49,816,055.64	6,591,978.13
January 2009 . . . . .	49,562,894.05	6,532,518.38
February 2009 . . . . .	49,295,616.79	6,468,367.92
March 2009 . . . . .	49,014,329.96	6,399,595.05
April 2009 . . . . .	48,719,146.94	6,326,273.86
May 2009 . . . . .	48,410,188.32	6,248,484.10
June 2009 . . . . .	48,087,581.82	6,166,311.11
July 2009 . . . . .	47,751,462.19	6,079,845.74
August 2009 . . . . .	47,401,971.15	5,989,184.19
September 2009 . . . . .	47,039,257.28	5,894,427.93
October 2009 . . . . .	46,663,475.89	5,795,683.58
November 2009 . . . . .	46,274,788.99	5,693,062.71
December 2009 . . . . .	45,873,365.08	5,586,681.80
January 2010 . . . . .	45,459,379.12	5,476,661.99
February 2010 . . . . .	45,033,012.32	5,363,129.00
March 2010 . . . . .	44,594,452.08	5,246,212.90
April 2010 . . . . .	44,143,891.82	5,126,047.97
May 2010 . . . . .	43,681,530.85	5,002,772.51
June 2010 . . . . .	43,207,574.21	4,876,528.69
July 2010 . . . . .	42,722,232.54	4,747,462.27
August 2010 . . . . .	42,239,366.73	4,620,365.38
September 2010 . . . . .	41,758,964.06	4,495,219.35
October 2010 . . . . .	41,281,011.84	4,372,005.67
November 2010 . . . . .	40,805,497.48	4,250,705.96
December 2010 . . . . .	40,332,408.42	4,131,302.05
January 2011 . . . . .	39,861,732.20	4,013,775.86
February 2011 . . . . .	39,393,456.39	3,898,109.50
March 2011 . . . . .	38,927,568.65	3,784,285.21
April 2011 . . . . .	38,464,056.69	3,672,285.40
May 2011 . . . . .	38,002,908.28	3,562,092.59
June 2011 . . . . .	37,544,111.27	3,453,689.48
July 2011 . . . . .	37,087,653.56	3,347,058.89
August 2011 . . . . .	36,633,523.11	3,242,183.81
September 2011 . . . . .	36,181,707.94	3,139,047.36
October 2011 . . . . .	35,732,196.15	3,037,632.78
November 2011 . . . . .	35,284,975.89	2,937,923.47
December 2011 . . . . .	34,840,035.36	2,839,902.98
January 2012 . . . . .	34,397,362.83	2,743,554.98
February 2012 . . . . .	33,956,946.64	2,648,863.29

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2012 . . . . .	\$33,518,775.17	\$2,555,811.85
April 2012 . . . . .	33,082,836.88	2,464,384.73
May 2012 . . . . .	32,649,120.28	2,374,566.17
June 2012 . . . . .	32,217,613.93	2,286,340.51
July 2012 . . . . .	31,788,306.47	2,199,692.22
August 2012 . . . . .	31,361,186.57	2,114,605.93
September 2012 . . . . .	30,936,242.99	2,031,066.36
October 2012 . . . . .	30,513,464.52	1,949,058.40
November 2012 . . . . .	30,092,840.03	1,868,567.03
December 2012 . . . . .	29,674,358.44	1,789,577.37
January 2013 . . . . .	29,258,008.71	1,712,074.68
February 2013 . . . . .	28,843,779.88	1,636,044.34
March 2013 . . . . .	28,431,661.03	1,561,471.83
April 2013 . . . . .	28,021,641.32	1,488,342.76
May 2013 . . . . .	27,613,709.93	1,416,642.90
June 2013 . . . . .	27,207,856.12	1,346,358.09
July 2013 . . . . .	26,804,069.21	1,277,474.32
August 2013 . . . . .	26,402,338.56	1,209,977.67
September 2013 . . . . .	26,002,653.59	1,143,854.37
October 2013 . . . . .	25,605,003.76	1,079,090.77
November 2013 . . . . .	25,209,378.62	1,015,673.30
December 2013 . . . . .	24,815,767.74	953,588.52
January 2014 . . . . .	24,424,160.76	892,823.12
February 2014 . . . . .	24,034,547.37	833,363.89
March 2014 . . . . .	23,646,917.31	775,197.73
April 2014 . . . . .	23,261,260.37	718,311.66
May 2014 . . . . .	22,877,566.41	662,692.80
June 2014 . . . . .	22,495,825.31	608,328.40
July 2014 . . . . .	22,116,027.04	555,205.79
August 2014 . . . . .	21,738,161.59	503,312.43
September 2014 . . . . .	21,362,219.03	452,635.86
October 2014 . . . . .	20,988,189.45	403,163.78
November 2014 . . . . .	20,616,063.01	354,883.94
December 2014 . . . . .	20,245,829.93	307,784.21
January 2015 . . . . .	19,877,480.45	261,852.58
February 2015 . . . . .	19,511,004.89	217,077.13
March 2015 . . . . .	19,146,393.60	173,446.04
April 2015 . . . . .	18,783,636.99	130,947.61
May 2015 . . . . .	18,422,725.52	93,855.12
June 2015 . . . . .	18,063,649.69	63,094.20
July 2015 . . . . .	17,706,400.05	38,509.39
August 2015 . . . . .	17,350,967.22	19,948.48
September 2015 . . . . .	16,997,341.84	7,262.48
October 2015 . . . . .	16,645,514.60	305.50
November 2015 . . . . .	16,295,476.27	0.00
December 2015 . . . . .	15,951,293.08	0.00
January 2016 . . . . .	15,614,189.80	0.00
February 2016 . . . . .	15,284,023.27	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2016 . . . . .	\$14,960,653.18	\$0.00
April 2016 . . . . .	14,643,942.04	0.00
May 2016 . . . . .	14,333,755.10	0.00
June 2016 . . . . .	14,029,960.31	0.00
July 2016 . . . . .	13,732,428.26	0.00
August 2016 . . . . .	13,441,032.13	0.00
September 2016 . . . . .	13,155,647.63	0.00
October 2016 . . . . .	12,876,152.97	0.00
November 2016 . . . . .	12,602,428.78	0.00
December 2016 . . . . .	12,334,358.11	0.00
January 2017 . . . . .	12,071,826.32	0.00
February 2017 . . . . .	11,814,721.08	0.00
March 2017 . . . . .	11,562,932.32	0.00
April 2017 . . . . .	11,316,352.15	0.00
May 2017 . . . . .	11,074,874.85	0.00
June 2017 . . . . .	10,838,396.85	0.00
July 2017 . . . . .	10,606,816.61	0.00
August 2017 . . . . .	10,380,034.64	0.00
September 2017 . . . . .	10,157,953.47	0.00
October 2017 . . . . .	9,940,477.56	0.00
November 2017 . . . . .	9,727,513.29	0.00
December 2017 . . . . .	9,518,968.91	0.00
January 2018 . . . . .	9,314,754.53	0.00
February 2018 . . . . .	9,114,782.06	0.00
March 2018 . . . . .	8,918,965.17	0.00
April 2018 . . . . .	8,727,219.26	0.00
May 2018 . . . . .	8,539,461.44	0.00
June 2018 . . . . .	8,355,610.48	0.00
July 2018 . . . . .	8,175,586.78	0.00
August 2018 . . . . .	7,999,312.35	0.00
September 2018 . . . . .	7,826,710.75	0.00
October 2018 . . . . .	7,657,707.09	0.00
November 2018 . . . . .	7,492,227.97	0.00
December 2018 . . . . .	7,330,201.49	0.00
January 2019 . . . . .	7,171,557.17	0.00
February 2019 . . . . .	7,016,225.97	0.00
March 2019 . . . . .	6,864,140.23	0.00
April 2019 . . . . .	6,715,233.65	0.00
May 2019 . . . . .	6,569,441.26	0.00
June 2019 . . . . .	6,426,699.40	0.00
July 2019 . . . . .	6,286,945.71	0.00
August 2019 . . . . .	6,150,119.06	0.00
September 2019 . . . . .	6,016,159.56	0.00
October 2019 . . . . .	5,885,008.54	0.00
November 2019 . . . . .	5,756,608.50	0.00
December 2019 . . . . .	5,630,903.10	0.00
January 2020 . . . . .	5,507,837.13	0.00
February 2020 . . . . .	5,387,356.51	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2020 . . . . .	\$5,269,408.23	\$0.00
April 2020 . . . . .	5,153,940.37	0.00
May 2020 . . . . .	5,040,902.04	0.00
June 2020 . . . . .	4,930,243.40	0.00
July 2020 . . . . .	4,821,915.58	0.00
August 2020 . . . . .	4,715,870.74	0.00
September 2020 . . . . .	4,612,061.97	0.00
October 2020 . . . . .	4,510,443.33	0.00
November 2020 . . . . .	4,410,969.80	0.00
December 2020 . . . . .	4,313,597.27	0.00
January 2021 . . . . .	4,218,282.52	0.00
February 2021 . . . . .	4,124,983.20	0.00
March 2021 . . . . .	4,033,657.84	0.00
April 2021 . . . . .	3,944,265.77	0.00
May 2021 . . . . .	3,856,767.19	0.00
June 2021 . . . . .	3,771,123.06	0.00
July 2021 . . . . .	3,687,295.16	0.00
August 2021 . . . . .	3,605,246.03	0.00
September 2021 . . . . .	3,524,938.98	0.00
October 2021 . . . . .	3,446,338.05	0.00
November 2021 . . . . .	3,369,408.02	0.00
December 2021 . . . . .	3,294,114.38	0.00
January 2022 . . . . .	3,220,423.31	0.00
February 2022 . . . . .	3,148,301.70	0.00
March 2022 . . . . .	3,077,717.08	0.00
April 2022 . . . . .	3,008,637.67	0.00
May 2022 . . . . .	2,941,032.31	0.00
June 2022 . . . . .	2,874,870.49	0.00
July 2022 . . . . .	2,810,122.31	0.00
August 2022 . . . . .	2,746,758.48	0.00
September 2022 . . . . .	2,684,750.30	0.00
October 2022 . . . . .	2,624,069.67	0.00
November 2022 . . . . .	2,564,689.04	0.00
December 2022 . . . . .	2,506,581.43	0.00
January 2023 . . . . .	2,449,720.41	0.00
February 2023 . . . . .	2,394,080.10	0.00
March 2023 . . . . .	2,339,635.11	0.00
April 2023 . . . . .	2,286,360.60	0.00
May 2023 . . . . .	2,234,232.23	0.00
June 2023 . . . . .	2,183,226.14	0.00
July 2023 . . . . .	2,133,318.98	0.00
August 2023 . . . . .	2,084,487.86	0.00
September 2023 . . . . .	2,036,710.36	0.00
October 2023 . . . . .	1,989,964.51	0.00
November 2023 . . . . .	1,944,228.80	0.00
December 2023 . . . . .	1,899,482.15	0.00
January 2024 . . . . .	1,855,703.93	0.00
February 2024 . . . . .	1,812,873.89	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2024 . . . . .	\$1,770,972.25	\$0.00
April 2024 . . . . .	1,729,979.57	0.00
May 2024 . . . . .	1,689,876.87	0.00
June 2024 . . . . .	1,650,645.51	0.00
July 2024 . . . . .	1,612,267.25	0.00
August 2024 . . . . .	1,574,724.23	0.00
September 2024 . . . . .	1,537,998.95	0.00
October 2024 . . . . .	1,502,074.26	0.00
November 2024 . . . . .	1,466,933.37	0.00
December 2024 . . . . .	1,432,559.82	0.00
January 2025 . . . . .	1,398,937.52	0.00
February 2025 . . . . .	1,366,050.67	0.00
March 2025 . . . . .	1,333,883.82	0.00
April 2025 . . . . .	1,302,421.83	0.00
May 2025 . . . . .	1,271,649.86	0.00
June 2025 . . . . .	1,241,553.39	0.00
July 2025 . . . . .	1,212,118.20	0.00
August 2025 . . . . .	1,183,330.34	0.00
September 2025 . . . . .	1,155,176.17	0.00
October 2025 . . . . .	1,127,642.31	0.00
November 2025 . . . . .	1,100,715.68	0.00
December 2025 . . . . .	1,074,383.44	0.00
January 2026 . . . . .	1,048,633.04	0.00
February 2026 . . . . .	1,023,452.18	0.00
March 2026 . . . . .	998,828.80	0.00
April 2026 . . . . .	974,751.10	0.00
May 2026 . . . . .	951,207.52	0.00
June 2026 . . . . .	928,186.75	0.00
July 2026 . . . . .	905,677.69	0.00
August 2026 . . . . .	883,669.50	0.00
September 2026 . . . . .	862,151.52	0.00
October 2026 . . . . .	841,113.36	0.00
November 2026 . . . . .	820,544.81	0.00
December 2026 . . . . .	800,435.88	0.00
January 2027 . . . . .	780,776.79	0.00
February 2027 . . . . .	761,557.95	0.00
March 2027 . . . . .	742,770.00	0.00
April 2027 . . . . .	724,403.73	0.00
May 2027 . . . . .	706,450.15	0.00
June 2027 . . . . .	688,900.44	0.00
July 2027 . . . . .	671,745.99	0.00
August 2027 . . . . .	654,978.33	0.00
September 2027 . . . . .	638,589.20	0.00
October 2027 . . . . .	622,570.48	0.00
November 2027 . . . . .	606,914.25	0.00
December 2027 . . . . .	591,612.73	0.00
January 2028 . . . . .	576,658.31	0.00
February 2028 . . . . .	562,043.54	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2028 . . . . .	\$547,761.13	\$0.00
April 2028 . . . . .	533,803.92	0.00
May 2028 . . . . .	520,164.93	0.00
June 2028 . . . . .	506,837.30	0.00
July 2028 . . . . .	493,814.33	0.00
August 2028 . . . . .	481,089.44	0.00
September 2028 . . . . .	468,656.20	0.00
October 2028 . . . . .	456,508.32	0.00
November 2028 . . . . .	444,639.63	0.00
December 2028 . . . . .	433,044.10	0.00
January 2029 . . . . .	421,715.80	0.00
February 2029 . . . . .	410,648.96	0.00
March 2029 . . . . .	399,837.90	0.00
April 2029 . . . . .	389,277.08	0.00
May 2029 . . . . .	378,961.06	0.00
June 2029 . . . . .	368,884.53	0.00
July 2029 . . . . .	359,042.28	0.00
August 2029 . . . . .	349,429.20	0.00
September 2029 . . . . .	340,040.31	0.00
October 2029 . . . . .	330,870.72	0.00
November 2029 . . . . .	321,915.65	0.00
December 2029 . . . . .	313,170.41	0.00
January 2030 . . . . .	304,630.42	0.00
February 2030 . . . . .	296,291.18	0.00
March 2030 . . . . .	288,148.30	0.00
April 2030 . . . . .	280,197.48	0.00
May 2030 . . . . .	272,434.50	0.00
June 2030 . . . . .	264,855.25	0.00
July 2030 . . . . .	257,455.69	0.00
August 2030 . . . . .	250,231.86	0.00
September 2030 . . . . .	243,179.89	0.00
October 2030 . . . . .	236,296.01	0.00
November 2030 . . . . .	229,576.49	0.00
December 2030 . . . . .	223,017.72	0.00
January 2031 . . . . .	216,616.15	0.00
February 2031 . . . . .	210,368.29	0.00
March 2031 . . . . .	204,270.74	0.00
April 2031 . . . . .	198,320.18	0.00
May 2031 . . . . .	192,513.33	0.00
June 2031 . . . . .	186,847.02	0.00
July 2031 . . . . .	181,318.11	0.00
August 2031 . . . . .	175,923.56	0.00
September 2031 . . . . .	170,660.35	0.00
October 2031 . . . . .	165,525.58	0.00
November 2031 . . . . .	160,516.36	0.00
December 2031 . . . . .	155,629.91	0.00
January 2032 . . . . .	150,863.46	0.00
February 2032 . . . . .	146,214.33	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2032 . . . . .	\$141,679.89	\$0.00
April 2032 . . . . .	137,257.57	0.00
May 2032 . . . . .	132,944.85	0.00
June 2032 . . . . .	128,739.26	0.00
July 2032 . . . . .	124,638.39	0.00
August 2032 . . . . .	120,639.88	0.00
September 2032 . . . . .	116,741.41	0.00
October 2032 . . . . .	112,940.73	0.00
November 2032 . . . . .	109,235.63	0.00
December 2032 . . . . .	105,623.94	0.00
January 2033 . . . . .	102,103.53	0.00
February 2033 . . . . .	98,672.35	0.00
March 2033 . . . . .	95,328.34	0.00
April 2033 . . . . .	92,069.55	0.00
May 2033 . . . . .	88,894.01	0.00
June 2033 . . . . .	85,799.83	0.00
July 2033 . . . . .	82,785.15	0.00
August 2033 . . . . .	79,848.15	0.00
September 2033 . . . . .	76,987.05	0.00
October 2033 . . . . .	74,200.11	0.00
November 2033 . . . . .	71,485.62	0.00
December 2033 . . . . .	68,841.92	0.00
January 2034 . . . . .	66,267.37	0.00
February 2034 . . . . .	63,760.38	0.00
March 2034 . . . . .	61,319.38	0.00
April 2034 . . . . .	58,942.86	0.00
May 2034 . . . . .	56,629.31	0.00
June 2034 . . . . .	54,377.28	0.00
July 2034 . . . . .	52,185.32	0.00
August 2034 . . . . .	50,052.06	0.00
September 2034 . . . . .	47,976.10	0.00
October 2034 . . . . .	45,956.13	0.00
November 2034 . . . . .	43,990.82	0.00
December 2034 . . . . .	42,078.89	0.00
January 2035 . . . . .	40,219.11	0.00
February 2035 . . . . .	38,410.22	0.00
March 2035 . . . . .	36,651.05	0.00
April 2035 . . . . .	34,940.42	0.00
May 2035 . . . . .	33,277.17	0.00
June 2035 . . . . .	31,660.20	0.00
July 2035 . . . . .	30,088.39	0.00
August 2035 . . . . .	28,560.69	0.00
September 2035 . . . . .	27,076.03	0.00
October 2035 . . . . .	25,633.40	0.00
November 2035 . . . . .	24,231.79	0.00
December 2035 . . . . .	22,870.22	0.00
January 2036 . . . . .	21,547.72	0.00
February 2036 . . . . .	20,263.37	0.00

<u>Distribution Date</u>	<u>Classes WA and YA (in the aggregate)</u>	<u>Classes AE and ZA (in the aggregate)</u>
March 2036 . . . . .	\$19,016.25	\$0.00
April 2036 . . . . .	17,805.44	0.00
May 2036 . . . . .	16,630.09	0.00
June 2036 . . . . .	15,489.33	0.00
July 2036 . . . . .	14,382.32	0.00
August 2036 . . . . .	13,308.25	0.00
September 2036 . . . . .	12,266.30	0.00
October 2036 . . . . .	11,255.70	0.00
November 2036 . . . . .	10,275.68	0.00
December 2036 . . . . .	9,325.49	0.00
January 2037 . . . . .	8,404.40	0.00
February 2037 . . . . .	7,511.69	0.00
March 2037 . . . . .	6,646.66	0.00
April 2037 . . . . .	5,808.63	0.00
May 2037 . . . . .	4,996.93	0.00
June 2037 . . . . .	4,210.90	0.00
July 2037 . . . . .	3,449.91	0.00
August 2037 . . . . .	2,713.33	0.00
September 2037 . . . . .	2,000.54	0.00
October 2037 . . . . .	1,310.96	0.00
November 2037 . . . . .	644.00	0.00
December 2037 and thereafter . . . . .	0.00	0.00



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