Offering Circular Supplement
(To Base Offering Circular dated March 1, 2017)

$459,230,831
Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
Ginnie Mae REMIC Trust 2018-007

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(1)	Interest Rate	Principal Type(2)	Interest Type(2)	CUSIP Number	Final Distribution Date(3)
Security Group 1						
DF	$ 50,000,000	(4)	PT	FLT	38380UM59	January 2048
DS	50,000,000	(4)	NTL(PT)	INV/IO	38380UM67	January 2048
F	60,000,000	(4)	PT	FLT	38380UM75	January 2048
PT	250,000,000	3.0%	PT	FIX	38380UM83	January 2048
S	60,000,000	(4)	NTL(PT)	INV/IO	38380UM91	January 2048
Security Group 2						
A	50,000,000	3.0	PT	FIX	38380UN25	January 2048
FA	37,500,000	(4)	PT	FLT	38380UN33	January 2048
SA	37,500,000	(4)	NTL(PT)	INV/IO	38380UN41	January 2048
Security Group 3						
GA	10,000,000	3.0	PAC/AD	FIX	38380UN58	February 2047
GI	2,577,421	4.0	NTL(PAC/AD)	FIX/IO	38380UN66	January 2048
GZ	309,685	3.0	PAC/AD	FIX/Z	38380UN74	January 2048
Z	1,421,146	4.0	SUP	FIX/Z	38380UN82	January 2048
Residual						
RR	0	0.0	NPR	NPR	38380UN90	January 2048

(1) 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.
(2) As defined under "Class Types" in Appendix I to the Base Offering Circular. The Class Notional Balance of each Notional Class will be reduced as shown under "Terms Sheet — Notional Classes" in this Supplement.
(3) *See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.*
(4) *See "Terms Sheet — Interest Rates" in this Supplement.*

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

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 30, 2018.

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.

Goldman, Sachs & Co. LLC **Ramirez & Co., Inc.**

The date of this Offering Circular Supplement is January 23, 2018.

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 BNY Mellon, 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: Goldman Sachs & Co. LLC

Co-Sponsor: Samuel A. Ramirez & Company, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 30, 2018

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2018.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.0%	30
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.0%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a "Group"), as shown on the front cover of this Supplement. 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[(1)]:

Principal Balance	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[(2)]
Group 1 Trust Assets			
$360,000,000	356	3	4.360%
Group 2 Trust Assets			
$87,500,000	356	2	4.940%
Group 3 Trust Assets			
$11,730,831	349	8	4.380%

(1) As of January 1, 2018.

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DF	LIBOR + 0.30%	1.864%	0.30%	6.00%	0	0.00%
DS	5.70% − LIBOR	4.136%	0.00%	5.70%	0	5.70%
F	LIBOR + 0.30%	1.864%	0.30%	6.50%	0	0.00%
FA	LIBOR + 0.30%	1.854%	0.30%	6.50%	0	0.00%
S	6.20% − LIBOR	4.636%	0.00%	6.20%	0	6.20%
SA	6.20% − LIBOR	4.646%	0.00%	6.20%	0	6.20%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to DF, F and PT, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to A and FA, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount, the GZ Accrual Amount and the Z Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GA and GZ, in that order, until retired

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

  1. Sequentially, to GA and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

  2. To Z, until retired

  3. Sequentially, to GA and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

	Structuring Range
PAC Classes	
GA and GZ (in the aggregate)	250% PSA through 375% PSA

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

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

Class	Original Class Notional Balance	Represents
DS	$50,000,000	100% of DF (PT Class)
GI	2,577,421	25% of GA and GZ (in the aggregate) (PAC/AD Classes)
S	60,000,000	100% of F (PT Class)
SA	37,500,000	100% of FA (PT Class)

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

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

RISK FACTORS

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

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

The terms of the mortgage loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related mortgage loan. Partial releases of security may reduce the value of the remaining security and also allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related mortgage loan in whole or in part.

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities.

A catastrophic weather event or other natural disaster may affect the rate of principal payments, including prepayments, on the underlying mortgage loans. Any such event may damage the related mortgaged properties that secure the mortgage loans and may lead to a general economic downturn in the affected regions, including job losses and declines in real estate values. A general economic downturn may increase the rate of defaults on the mortgage loans in such areas resulting in prepayments on the related securities due to governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Insurance payments on damaged or destroyed homes may also lead to prepayments on the underlying mortgage loans. Further, in connection with presidentially declared major disasters, Ginnie Mae may authorize optional special assistance to issuers, including expanded buyout authority which allows issuers, upon receiving written approval from Ginnie Mae, to repurchase eligible loans from the related pool underlying a Ginnie Mae MBS certificate, even if such loans are not delinquent or do not otherwise meet the standard conditions for removal or repurchase.

No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

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

- you bought your securities at a discount and principal payments are slower than you expected.

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

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

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

Support securities will be more sensitive to rates of principal payments than other securities. If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the support class will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC classes for that distribution date, this excess will be distributed to the support class.

Up to 10% of the mortgage loans underlying the trust assets may be higher balance mortgage loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae ("higher balance mortgage loans") may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

Changes to, or elimination of, LIBOR could adversely affect your investment in the securities. On July 27, 2017, the U.K.-based Financial Conduct Authority (the "FCA") announced its intention to cease sustaining LIBOR after 2021. The FCA indicated that it does not intend to sustain LIBOR through using its influence or legal powers beyond that date. It is possible that the ICE Benchmark Administration ("IBA") and the reference banks could continue to produce LIBOR on the current basis after 2021, if they are willing and able to do so, but it cannot be assured that LIBOR will survive in its current form, or at all. In the event IBA ceases to set or publish a rate for LIBOR, the Trustee shall propose a new index for approval by Ginnie Mae based upon comparable information and methodology. The Trustee shall propose an alternative index only if it receives an opinion of counsel that the selection of such alternative index will not cause the related Trust REMIC or REMICs to lose their classification as REMICs for United States federal income tax purposes. The effect of the FCA's decision not to sustain LIBOR, or, if changes are ultimately made to LIBOR, the effect of those changes, cannot be predicted. In addition, it cannot be predicted what alternative index would be chosen should this occur. If LIBOR in its current form does not survive or if an alternative index is chosen, the market value and/or liquidity of securities with distributions or interest rates based on LIBOR could be adversely affected.

The securities may not be a suitable investment for you. The securities, in particular, the support, interest only, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The Trust MBS 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 rate of 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, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development ("HUD"). *See "The Ginnie Mae Certificates — General" in the Base Offering Circular.*

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

The Trustee Fee

The Sponsor will contribute certain Ginnie Mae Certificates in respect of the Trustee Fee. On each Distribution Date, the Trustee will retain all principal and interest distributions received on such Ginnie Mae Certificates in payment of the Trustee 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 notional balance.

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

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. The Trustee or its agent will determine LIBOR on the basis of the ICE LIBOR method, as described under "Description of the Securities — Interest Rate Indices — Determination of LIBOR — ICE LIBOR" in the Base Offering Circular.

We can provide no assurance that LIBOR for a Distribution Date accurately represents the offered rate at which one-month U.S. dollar deposits are being quoted to prime banks in the London interbank market, nor that the procedures for calculating LIBOR on the basis of the ICE LIBOR method for one-month U.S. dollar deposits will not change. Any change in LIBOR values resulting from any change in reporting or in the determination of LIBOR may cause LIBOR to fluctuate disproportionately to changes in other market lending rates.

The Trustee's determination of LIBOR and its calculation of 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 Classes GZ and Z 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 for each Group and each Accrual Amount 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. The abbreviations used in this Supplement to describe the principal entitlements of the Classes 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. 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 in "Certain United States 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 or Class Notional 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 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 each 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.

- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than an Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

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

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.

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

The terms of the Mortgage Loans may be modified to permit, among other things, a partial release of security, which releases a portion of the mortgaged property from the lien securing the related Mortgage Loan. Partial releases of security may allow the related borrower to sell the released property and generate proceeds that may be used to prepay the related Mortgage Loan in whole or in part.

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 GA and GZ are Accretion Directed Classes. The Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class GI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the Accretion Directed Classes shown under "Terms Sheet — Notional Classes" in this Supplement.

Each of the Accretion Directed Classes 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 the Accretion Directed Classes are entitled to receive payments from the Accrual Amounts, they do not have principal payment stability through any constant prepayment rate significantly higher than 0% PSA, except within their Effective Range.

Securities that Receive Principal on the Basis of Schedules

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

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

	Initial Effective Range
PAC Classes	
GA and GZ (in the aggregate)	250% PSA through 375% PSA

• The principal payment stability of the PAC Classes will be supported by the Support Class.

If the Class supporting a given Class is retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range and will become more sensitive to prepayments on the 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 Range. If the initial Effective Range was calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

The Final Distribution Date for each Class, which is set forth on the front cover of this Supplement, 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 is assumed to have an original and a remaining term to maturity of 360 months and 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 Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in February 2018.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is January 30, 2018.

6. No expenses or fees are paid by the Trust other than the Trustee Fee, which is paid as described under "The Trust Assets — The Trustee Fee" in this Supplement.

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, as applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

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

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

(b) summing the results, and

(c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional balance, 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				
	Classes DF, DS, F, PT and S				
Distribution Date	0%	100%	250%	400%	500%
Initial Percent	100	100	100	100	100
January 2019	99	96	94	91	89
January 2020	97	91	82	74	68
January 2021	96	84	69	55	47
January 2022	94	77	57	41	32
January 2023	92	71	47	31	22
January 2024	91	65	39	23	15
January 2025	89	60	33	17	10
January 2026	87	55	27	12	7
January 2027	85	50	22	9	5
January 2028	83	45	18	7	3
January 2029	80	41	15	5	2
January 2030	78	37	12	4	1
January 2031	75	34	10	3	1
January 2032	72	30	8	2	1
January 2033	69	27	7	1	0
January 2034	66	24	5	1	0
January 2035	63	22	4	1	0
January 2036	60	19	3	1	0
January 2037	56	17	3	0	0
January 2038	52	15	2	0	0
January 2039	48	13	2	0	0
January 2040	44	11	1	0	0
January 2041	40	9	1	0	0
January 2042	35	7	1	0	0
January 2043	30	6	1	0	0
January 2044	24	4	0	0	0
January 2045	19	3	0	0	0
January 2046	13	2	0	0	0
January 2047	7	1	0	0	0
January 2048	0	0	0	0	0
Weighted Average Life (years)	19.0	10.7	6.2	4.3	3.6

	Security Group 2 PSA Prepayment Assumption Rates				
	Classes A, FA and SA				
Distribution Date	0%	100%	270%	450%	600%
Initial Percent	100	100	100	100	100
January 2019	99	97	94	91	88
January 2020	97	91	82	73	65
January 2021	96	84	68	53	42
January 2022	95	78	56	38	26
January 2023	93	72	46	27	16
January 2024	91	66	38	19	10
January 2025	90	61	31	14	6
January 2026	88	56	25	10	4
January 2027	86	51	21	7	2
January 2028	84	46	17	5	2
January 2029	81	42	14	3	1
January 2030	79	38	11	2	1
January 2031	77	35	9	2	0
January 2032	74	31	7	1	0
January 2033	71	28	6	1	0
January 2034	68	25	5	1	0
January 2035	65	23	4	0	0
January 2036	61	20	3	0	0
January 2037	58	18	2	0	0
January 2038	54	15	2	0	0
January 2039	50	13	1	0	0
January 2040	46	11	1	0	0
January 2041	41	9	1	0	0
January 2042	36	8	1	0	0
January 2043	31	6	0	0	0
January 2044	26	5	0	0	0
January 2045	20	3	0	0	0
January 2046	14	2	0	0	0
January 2047	7	1	0	0	0
January 2048	0	0	0	0	0
Weighted Average Life (years)	19.3	10.9	5.9	4.0	3.2

Security Group 3
PSA Prepayment Assumption Rates

	Class GA					Class GI					Class GZ					Class Z				
Distribution Date	**0%**	**250%**	**300%**	**375%**	**600%**	**0%**	**250%**	**300%**	**375%**	**600%**	**0%**	**250%**	**300%**	**375%**	**600%**	**0%**	**250%**	**300%**	**375%**	**600%**
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
January 2019	98	89	89	89	89	98	89	89	89	89	103	103	103	103	103	104	104	92	74	21
January 2020	95	72	72	72	61	96	73	73	73	62	106	106	106	106	106	108	108	79	36	0
January 2021	93	57	57	57	37	93	58	58	58	39	109	109	109	109	109	113	113	70	11	0
January 2022	90	43	43	43	22	91	45	45	45	24	113	113	113	113	113	117	117	68	1	0
January 2023	88	32	32	32	12	88	34	34	34	15	116	116	116	116	116	122	121	68	0	0
January 2024	85	23	23	23	6	86	26	26	26	10	120	120	120	120	120	127	118	65	0	0
January 2025	82	16	16	16	2	83	20	20	20	6	123	123	123	123	123	132	112	60	0	0
January 2026	78	11	11	11	0	80	15	15	15	4	127	127	127	127	123	138	103	54	0	0
January 2027	75	7	7	7	0	77	11	11	11	2	131	131	131	131	76	143	93	48	0	0
January 2028	71	4	4	4	0	73	8	8	8	1	135	135	135	135	47	149	82	42	0	0
January 2029	68	2	2	2	0	70	6	6	6	1	139	139	139	139	29	155	72	36	0	0
January 2030	64	0	0	0	0	66	5	5	5	1	143	143	143	143	18	161	62	30	0	0
January 2031	60	0	0	0	0	62	3	3	3	0	148	115	115	115	11	168	53	25	0	0
January 2032	55	0	0	0	0	58	3	3	3	0	152	85	85	85	7	175	45	21	0	0
January 2033	51	0	0	0	0	54	2	2	2	0	157	63	63	63	4	182	38	17	0	0
January 2034	46	0	0	0	0	49	1	1	1	0	162	46	46	46	3	189	31	14	0	0
January 2035	41	0	0	0	0	45	1	1	1	0	166	34	34	34	2	197	26	11	0	0
January 2036	36	0	0	0	0	40	1	1	1	0	171	24	24	24	1	205	21	9	0	0
January 2037	30	0	0	0	0	34	1	1	1	0	177	18	18	18	1	214	17	7	0	0
January 2038	24	0	0	0	0	29	0	0	0	0	182	13	13	13	0	222	14	5	0	0
January 2039	18	0	0	0	0	23	0	0	0	0	188	9	9	9	0	231	11	4	0	0
January 2040	11	0	0	0	0	17	0	0	0	0	193	6	6	6	0	241	8	3	0	0
January 2041	5	0	0	0	0	10	0	0	0	0	199	4	4	4	0	251	6	2	0	0
January 2042	0	0	0	0	0	4	0	0	0	0	120	3	3	3	0	261	5	2	0	0
January 2043	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0	245	3	1	0	0
January 2044	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	201	2	1	0	0
January 2045	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	155	1	0	0	0
January 2046	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	106	1	0	0	0
January 2047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	55	0	0	0	0
January 2048	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	4.1	4.1	4.1	2.8	14.8	4.5	4.5	4.5	3.1	24.1	15.5	15.5	15.5	10.0	27.4	13.1	8.8	1.7	0.7

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular 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 purchased at a premium (especially the 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 purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1

Sensitivity of Class DS to Prepayments
Assumed Price 18.0%*

	PSA Prepayment Assumption Rates			
LIBOR	**100%**	**250%**	**400%**	**500%**
0.250%	24.5%	16.6%	8.3%	2.7%
1.564%	16.2%	8.0%	(0.5)%	(6.3)%
3.632%	2.8%	(5.7)%	(14.7)%	(20.8)%
5.700% and above	**	**	**	**

Sensitivity of Class S to Prepayments
Assumed Price 21.5%*

	PSA Prepayment Assumption Rates			
LIBOR	**100%**	**250%**	**400%**	**500%**
0.250%	21.5%	13.5%	5.2%	(0.5)%
1.564%	14.6%	6.4%	(2.2)%	(8.1)%
3.882%	1.9%	(6.7)%	(15.6)%	(21.8)%
6.200% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class SA to Prepayments
Assumed Price 18.0%*

	PSA Prepayment Assumption Rates			
LIBOR	**100%**	**270%**	**450%**	**600%**
0.250%	28.1%	19.3%	9.8%	1.6%
1.554%	19.8%	10.8%	0.9%	(7.6)%
3.877%	4.8%	(4.7)%	(15.3)%	(24.6)%
6.200% and above	**	**	**	**

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

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

SECURITY GROUP 3

Sensitivity of Class GI to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
250%	300%	375%	433%	600%
3.2%	3.2%	3.2%	0.1%	(10.4)%

* 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 UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for United States 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 United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

The Notional and Accrual Classes of Regular Securities will be issued with original issue discount ("OID"), and certain other Classes of Regular Securities may be issued with OID. *See "Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities — Original Issue Discount," "— Variable Rate Securities" and "— Interest Weighted Securities and Non-VRDI Securities" in the Base Offering Circular.*

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement) is as follows:

Group	PSA
1	250%
2	270%
3	300%

In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under "Interest Rates." No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See "Certain United States 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 United States 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 as described in "Certain United States Federal Income Tax Consequences" in the Base Offering Circular.

Under newly enacted legislation, a Holder of Regular Securities that uses an accrual method of accounting for tax purposes generally will be required to include certain amounts in income no later than the time such amounts are reflected on certain financial statements. The application of this rule thus may require the accrual of income earlier than would be the case under the general tax rules described under "Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities" in the Base Offering Circular, although the precise application of this rule is unclear at this time. This rule generally will be effective for tax years beginning after December 31, 2017 or, for Regular Securities issued with original issue discount, for tax years beginning after December 31, 2018. Prospective investors in Regular Securities that use an accrual method of accounting for tax purposes are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

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 United States Federal Income Tax Consequences" in the Base Offering Circular, but will not be treated as debt for United States 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 Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual 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.

Under newly enacted legislation, an individual, trust or estate that holds Residual Securities (directly or indirectly through a grantor trust, a partnership, an S corporation, a common trust fund, or a non-publicly offered RIC) generally will not be eligible to deduct its allocable share of the Trust REMICs' fees or expenses under Section 212 of the Code for any taxable year beginning after December 31, 2017, and before January 1, 2026. Prospective investors in Residual Securities are urged to consult with their tax advisors regarding the potential applicability of this legislation to their particular situation.

Investors should consult their own tax advisors in determining the United States federal, state, local, foreign 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 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.

In addition, any purchaser, transferee or holder of the Regular Securities or any interest therein that is a benefit plan investor as defined in 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (a "Benefit Plan Investor") or a fiduciary purchasing the Regular Securities on behalf of a Benefit Plan Investor (a "Plan Fiduciary"), should consider the impact of the new regulations promulgated by the Department of Labor at 29 C.F.R. Section 2510.3-21 on April 8, 2016 (81 Fed. Reg. 20,997) (the "Fiduciary Rule"). In connection with the Fiduciary Rule, each Benefit Plan Investor will be deemed to have represented by its acquisition of the Regular Securities that:

(1) none of Ginnie Mae, the Sponsor or the Co-Sponsor or any of their respective affiliates (the "Transaction Parties"), has provided or will provide advice with respect to the acquisition of the Regular Securities by the Benefit Plan Investor, other than to the Plan Fiduciary which is "independent" (within the meaning of the Fiduciary Rule) of the Transaction Parties;

(2) the Plan Fiduciary either:

(a) is a bank as defined in Section 202 of the Investment Advisers Act of 1940 (the "Advisers Act"), or similar institution that is regulated and supervised and subject to periodic examination by a State or Federal agency; or

(b) is an insurance carrier which is qualified under the laws of more than one state to perform the services of managing, acquiring or disposing of assets of a Benefit Plan Investor; or

(c) is an investment adviser registered under the Advisers Act, or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (1) of Section 203A of the Advisers Act, is registered as an investment adviser under the laws of the state in which it maintains its principal office and place of business; or

(d) is a broker-dealer registered under the Securities Exchange Act of 1934, as amended; or

(e) has, and at all times that the Benefit Plan Investor is invested in the Regular Securities will have, total assets of at least U.S. $50,000,000 under its management or control (provided that this clause (e) shall not be satisfied if the Plan Fiduciary is either (i) the owner or a relative of the owner of an investing individual retirement account or (ii) a participant or beneficiary of the Benefit Plan Investor investing in or holding the Regular Securities in such capacity);

(3) the Plan Fiduciary is capable of evaluating investment risks independently, both in general and with respect to particular transactions and investment strategies, including the acquisition by the Benefit Plan Investor of the Regular Securities;

(4) the Plan Fiduciary is a "fiduciary" within the meaning of Section 3(21) of ERISA and Section 4975 of the Code with respect to the Benefit Plan Investor and is responsible for exercising independent judgment in evaluating the Benefit Plan Investor's acquisition of the Regular Securities;

(5) none of the Transaction Parties has exercised any authority to cause the Benefit Plan Investor to invest in the Regular Securities or to negotiate the terms of the Benefit Plan Investor's investment in the Regular Securities; and

(6) the Plan Fiduciary acknowledges and agrees that it has been informed by the Transaction Parties:

(a) that none of the Transaction Parties is undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with the Benefit Plan Investor's acquisition of the Regular Securities; and

(b) of the existence and nature of the Transaction Parties' financial interests in the Benefit Plan Investor's acquisition of the Regular Securities.

None of the Transaction Parties is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the acquisition of any Regular Securities by any Benefit Plan Investor.

Ginnie Mae is neither selling any Security nor providing any advice with respect to any Security to a Benefit Plan Investor, a Plan Fiduciary or any other Person.

These representations and statements are intended to comply with the Department of Labor regulations at 29 C.F.R. Sections 2510.3-21(a) and (c)(1) as promulgated on April 8, 2016 (81 Fed. Reg. 20,997). If these sections of the Fiduciary Rule are revoked, repealed or no longer effective, these representations and statements shall be deemed to be no longer in effect.

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 the Regular Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, from (1) January 1, 2018 on the Fixed Rate Classes and (2) January 20, 2018 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Schedule I

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes GA and GZ (in the aggregate)
Initial Balance	$10,309,685.00
February 2018	10,243,402.36
March 2018	10,172,266.09
April 2018	10,096,335.35
May 2018	10,015,675.54
June 2018	9,930,358.20
July 2018	9,840,460.95
August 2018	9,746,067.32
September 2018	9,647,266.67
October 2018	9,544,154.05
November 2018	9,436,830.00
December 2018	9,325,400.46
January 2019	9,209,976.53
February 2019	9,090,674.31
March 2019	8,967,614.69
April 2019	8,840,923.17
May 2019	8,710,729.60
June 2019	8,577,167.94
July 2019	8,440,376.09
August 2019	8,300,495.56
September 2019	8,157,671.26
October 2019	8,012,051.21
November 2019	7,863,786.28
December 2019	7,717,577.37
January 2020	7,573,395.11
February 2020	7,431,210.50
March 2020	7,290,994.96
April 2020	7,152,720.33
May 2020	7,016,358.81
June 2020	6,881,883.01
July 2020	6,749,265.90
August 2020	6,618,480.83
September 2020	6,489,501.54
October 2020	6,362,302.12
November 2020	6,236,857.02
December 2020	6,113,141.06
January 2021	5,991,129.38
February 2021	5,870,797.50
March 2021	5,752,121.26
April 2021	5,635,076.84
May 2021	5,519,640.77
June 2021	5,405,789.87
July 2021	5,293,501.32
August 2021	5,182,752.60
September 2021	5,073,521.49

Distribution Date	Classes GA and GZ (in the aggregate)
October 2021	$ 4,965,786.12
November 2021	4,859,524.88
December 2021	4,754,716.49
January 2022	4,651,339.96
February 2022	4,549,374.59
March 2022	4,448,799.96
April 2022	4,349,595.96
May 2022	4,251,742.72
June 2022	4,155,220.69
July 2022	4,060,237.09
August 2022	3,967,383.26
September 2022	3,876,612.12
October 2022	3,787,877.59
November 2022	3,701,134.64
December 2022	3,616,339.19
January 2023	3,533,448.15
February 2023	3,452,419.35
March 2023	3,373,211.56
April 2023	3,295,784.46
May 2023	3,220,098.59
June 2023	3,146,115.37
July 2023	3,073,797.06
August 2023	3,003,106.76
September 2023	2,934,008.35
October 2023	2,866,466.54
November 2023	2,800,446.78
December 2023	2,735,915.31
January 2024	2,672,839.07
February 2024	2,611,185.77
March 2024	2,550,923.79
April 2024	2,492,022.24
May 2024	2,434,450.87
June 2024	2,378,180.13
July 2024	2,323,181.10
August 2024	2,269,425.49
September 2024	2,216,885.65
October 2024	2,165,534.53
November 2024	2,115,345.66
December 2024	2,066,293.18
January 2025	2,018,351.77
February 2025	1,971,496.69
March 2025	1,925,703.74
April 2025	1,880,949.23
May 2025	1,837,210.03
June 2025	1,794,463.48
July 2025	1,752,687.45
August 2025	1,711,860.28
September 2025	1,671,960.78

Distribution Date	Classes GA and GZ (in the aggregate)
October 2025	$ 1,632,968.26
November 2025	1,594,862.46
December 2025	1,557,623.56
January 2026	1,521,232.19
February 2026	1,485,669.42
March 2026	1,450,916.71
April 2026	1,416,955.94
May 2026	1,383,769.40
June 2026	1,351,339.77
July 2026	1,319,650.09
August 2026	1,288,683.80
September 2026	1,258,424.69
October 2026	1,228,856.92
November 2026	1,199,964.98
December 2026	1,171,733.74
January 2027	1,144,148.37
February 2027	1,117,194.37
March 2027	1,090,857.58
April 2027	1,065,124.14
May 2027	1,039,980.51
June 2027	1,015,413.43
July 2027	991,409.94
August 2027	967,957.38
September 2027	945,043.36
October 2027	922,655.75
November 2027	900,782.73
December 2027	879,412.70
January 2028	858,534.33
February 2028	838,136.56
March 2028	818,208.54
April 2028	798,739.70
May 2028	779,719.68
June 2028	761,138.35
July 2028	742,985.82
August 2028	725,252.40
September 2028	707,928.63
October 2028	691,005.26
November 2028	674,473.23
December 2028	658,323.71
January 2029	642,548.04
February 2029	627,137.75
March 2029	612,084.60
April 2029	597,380.48
May 2029	583,017.49
June 2029	568,987.90
July 2029	555,284.16
August 2029	541,898.87
September 2029	528,824.82

Distribution Date	Classes GA and GZ (in the aggregate)
October 2029	$ 516,054.93
November 2029	503,582.31
December 2029	491,400.21
January 2030	479,502.01
February 2030	467,881.27
March 2030	456,531.69
April 2030	445,447.08
May 2030	434,621.42
June 2030	424,048.82
July 2030	413,723.51
August 2030	403,639.85
September 2030	393,792.35
October 2030	384,175.60
November 2030	374,784.35
December 2030	365,613.45
January 2031	356,657.87
February 2031	347,912.69
March 2031	339,373.10
April 2031	331,034.39
May 2031	322,891.98
June 2031	314,941.37
July 2031	307,178.17
August 2031	299,598.08
September 2031	292,196.92
October 2031	284,970.57
November 2031	277,915.03
December 2031	271,026.37
January 2032	264,300.77
February 2032	257,734.48
March 2032	251,323.83
April 2032	245,065.26
May 2032	238,955.25
June 2032	232,990.39
July 2032	227,167.35
August 2032	221,482.84
September 2032	215,933.68
October 2032	210,516.75
November 2032	205,228.99
December 2032	200,067.42
January 2033	195,029.13
February 2033	190,111.27
March 2033	185,311.05
April 2033	180,625.75
May 2033	176,052.72
June 2033	171,589.35
July 2033	167,233.10
August 2033	162,981.48
September 2033	158,832.08

Distribution Date	Classes GA and GZ (in the aggregate)
October 2033	$ 154,782.51
November 2033	150,830.46
December 2033	146,973.67
January 2034	143,209.91
February 2034	139,537.03
March 2034	135,952.90
April 2034	132,455.47
May 2034	129,042.71
June 2034	125,712.64
July 2034	122,463.35
August 2034	119,292.93
September 2034	116,199.55
October 2034	113,181.42
November 2034	110,236.76
December 2034	107,363.86
January 2035	104,561.04
February 2035	101,826.66
March 2035	99,159.11
April 2035	96,556.82
May 2035	94,018.27
June 2035	91,541.95
July 2035	89,126.40
August 2035	86,770.20
September 2035	84,471.94
October 2035	82,230.27
November 2035	80,043.84
December 2035	77,911.35
January 2036	75,831.54
February 2036	73,803.15
March 2036	71,824.98
April 2036	69,895.83
May 2036	68,014.55
June 2036	66,179.99
July 2036	64,391.06
August 2036	62,646.67
September 2036	60,945.76
October 2036	59,287.31
November 2036	57,670.29
December 2036	56,093.73
January 2037	54,556.67
February 2037	53,058.15
March 2037	51,597.27
April 2037	50,173.12
May 2037	48,784.83
June 2037	47,431.54
July 2037	46,112.41
August 2037	44,826.63
September 2037	43,573.39

Distribution Date	Classes GA and GZ (in the aggregate)
October 2037	$ 42,351.92
November 2037	41,161.46
December 2037	40,001.25
January 2038	38,870.57
February 2038	37,768.72
March 2038	36,694.99
April 2038	35,648.71
May 2038	34,629.22
June 2038	33,635.88
July 2038	32,668.03
August 2038	31,725.09
September 2038	30,806.43
October 2038	29,911.47
November 2038	29,039.64
December 2038	28,190.37
January 2039	27,363.12
February 2039	26,557.36
March 2039	25,772.55
April 2039	25,008.19
May 2039	24,263.77
June 2039	23,538.82
July 2039	22,832.86
August 2039	22,145.42
September 2039	21,476.04
October 2039	20,824.29
November 2039	20,189.74
December 2039	19,571.95
January 2040	18,970.53
February 2040	18,385.06
March 2040	17,815.15
April 2040	17,260.42
May 2040	16,720.49
June 2040	16,195.00
July 2040	15,683.60
August 2040	15,185.92
September 2040	14,701.63
October 2040	14,230.41
November 2040	13,771.91
December 2040	13,325.84
January 2041	12,891.87
February 2041	12,469.70
March 2041	12,059.05
April 2041	11,659.62
May 2041	11,271.12
June 2041	10,893.30
July 2041	10,525.87
August 2041	10,168.59
September 2041	9,821.18

Distribution Date	Classes GA and GZ (in the aggregate)
October 2041	$ 9,483.41
November 2041	9,155.03
December 2041	8,835.80
January 2042	8,525.49
February 2042	8,223.88
March 2042	7,930.74
April 2042	7,645.86
May 2042	7,369.03
June 2042	7,100.04
July 2042	6,838.70
August 2042	6,584.80
September 2042	6,338.16
October 2042	6,098.60
November 2042	5,865.92
December 2042	5,639.96
January 2043	5,420.53
February 2043	5,207.48
March 2043	5,000.64
April 2043	4,799.84
May 2043	4,604.93
June 2043	4,415.75
July 2043	4,232.17
August 2043	4,054.02
September 2043	3,881.18
October 2043	3,713.49
November 2043	3,550.83
December 2043	3,393.07
January 2044	3,240.07
February 2044	3,091.71
March 2044	2,947.87
April 2044	2,808.43
May 2044	2,673.27
June 2044	2,542.28
July 2044	2,415.35
August 2044	2,292.37
September 2044	2,173.23
October 2044	2,057.83
November 2044	1,946.07
December 2044	1,837.86
January 2045	1,733.09
February 2045	1,631.68
March 2045	1,533.54
April 2045	1,438.57
May 2045	1,346.69
June 2045	1,257.82
July 2045	1,171.87
August 2045	1,088.77
September 2045	1,008.43

Distribution Date	Classes GA and GZ (in the aggregate)
October 2045	$ 930.78
November 2045	855.75
December 2045	783.26
January 2046	713.25
February 2046	645.64
March 2046	580.37
April 2046	517.38
May 2046	456.59
June 2046	397.95
July 2046	341.40
August 2046	286.88
September 2046	234.33
October 2046	183.69
November 2046	134.92
December 2046	87.96
January 2047	42.75
February 2047 and thereafter	0.00

$459,230,831

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities Ginnie Mae REMIC Trust 2018-007

OFFERING CIRCULAR SUPPLEMENT
January 23, 2018

Goldman Sachs & Co. LLC
Ramirez & Co., Inc.