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MPM 13-01

MEMORANDUM FOR: All Participants in the Ginnie Mae Multiclass Securities Program

FROM: Theodore W. Tozer, President

SUBJECT: Change in Policy Regarding Increased Minimum Denomination Designation of Weighted Average Coupon Classes in Single-Family Transactions

The purpose of this Multiclass Participants Memorandum is to inform interested participants that, effective for March 2013 single-family transactions, a Class that has a Weighted Average Coupon ("WAC") Interest Type will no longer be designated as an Increased Minimum Denomination Class based solely upon its identification as a WAC Class. Ginnie Mae, however, reserves the right to require that any Class, including a WAC Class, be designated as an Increased Minimum Denomination Class to the extent that the individual payment characteristics and/or attributes of the particular Class warrant additional restrictions on the transfer and sale of such Class in Ginnie Mae's sole determination. Ginnie Mae will continue to require that a WAC Class that is subject to forced exchange, as further described in the related Offering Circular Supplement, be designated as an Increased Minimum Denomination Class.

Please call Ginnie Mae's Office of Capital Markets at (202) 401-8970 with any questions or comments regarding this announcement.