



\$211,172,000

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2008-020

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance (2)	Interest Rate	Principal Type (3)	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
Security Group 1						
DB	\$ 7,396,000	5.25%	SCH/AD	FIX	38375PS44	January 2038
DI	1,314,500	6.00	NTL (SCH/AD)	FIX/IO	38375PS77	March 2038
DK	1,585,000	5.25	SCH/AD	FIX	38375PS51	February 2038
DL	1,535,000	5.25	SCH/AD	FIX	38375PS69	March 2038
DZ	3,648,000	6.00	SUP	FIX/Z	38375PS93	March 2038
EI(1)	50,000,000	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375PS28	March 2038
EO(1)	8,750,000	0.00	SCH/AD	PO	38375PS36	March 2038
ET	50,000,000	(5)	SCH/AD	INV/DLY	38375PR94	March 2038
FD	25,000,000	(5)	PAC/AD	FLT	38375PR45	September 2037
FE	63,477,714	(5)	PAC/AD	FLT	38375PR52	September 2037
PO(1)	14,746,286	0.00	PAC/AD	PO	38375PR78	September 2037
PZ	1,430,000	6.00	PAC	FIX/Z	38375PR86	March 2038
SI(1)	88,477,714	(5)	NTL (PAC/AD)	INV/IO	38375PR60	September 2037
ZA	50,000	6.00	SCH/AD	FIX/Z	38375PS85	March 2038
Security Group 2						
MB	1,147,000	5.50	SC/SEQ	FIX	38375PT27	November 2037
MC	1,243,000	5.50	SC/SEQ	FIX	38375PT35	November 2037
MD	4,610,000	5.50	SC/SEQ	FIX	38375PT43	November 2037
Security Group 3						
CA	2,356,000	5.50	SC/SEQ	FIX	38375PT50	June 2037
CB	2,947,000	5.50	SC/SEQ	FIX	38375PT68	June 2037
CD	2,471,000	5.50	SC/SEQ	FIX	38375PT76	June 2037
CE	2,780,000	5.50	SC/SEQ	FIX	38375PT84	June 2037
CI	439,750	6.00	NTL (SC/SEQ)	FIX/IO	38375PT92	June 2037
HA	4,000,000	5.75	SC/SEQ	FIX	38375PU25	June 2037
HB	4,000,000	5.75	SC/SEQ	FIX	38375PU33	June 2037
HC	4,000,000	5.75	SC/SEQ	FIX	38375PU41	June 2037
HD	4,000,000	5.75	SC/SEQ	FIX	38375PU58	June 2037
Residual						
RR	0	0.00	NPR	NPR	38375PU66	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.

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.

BANC OF AMERICA SECURITIES LLC

LOOP CAPITAL MARKETS, LLC

The date of this Offering Circular Supplement is March 20, 2008.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2 and Group 3 securities, the disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

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

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

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	Plan of Distribution	S-32
Risk Factors	S-9	Increase in Size	S-32
The Trust Assets	S-11	Legal Matters	S-33
Ginnie Mae Guaranty	S-12	Schedule I: Available Combinations	S-I-1
Description of the Securities	S-13	Schedule II: Scheduled Principal	
Yield, Maturity and Prepayment		Balances	S-II-1
Considerations	S-17	Exhibit A: Underlying Certificates..	A-1
Certain Federal Income Tax		Exhibit B: Cover Pages, Terms	
Consequences	S-29	Sheets and Schedule I, if	
ERISA Matters	S-31	applicable, from Underlying	
Legal Investment Considerations ..	S-32	Certificate Disclosure Documents	B-1

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: Banc of America Securities LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 28, 2008

Distribution Dates: 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. For the Group 1 and 2 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.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	6.0%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets¹:

Principal Balance ²	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ³
Group 1 Trust Assets \$177,618,000	358	1	6.49%

¹ As of March 1, 2008.

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

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

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

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

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

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

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

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>
EI	$(\text{LIBOR} \times 705) - 4582.50\%$	0.0000000%	0.00%	7.05000000%	19	6.50%
ET	$4589.55\% - (\text{LIBOR} \times 705)$	7.0500000%	0.00%	7.05000000%	19	6.51%
EX	$(\text{LIBOR} \times 4028.57142857) - 26185.71428571\%$	0.0000000%	0.00%	40.28571429%	19	6.50%
FD	$\text{LIBOR} + 0.52\%$	3.6400000%	0.52%	7.00000000%	0	0.00%
FE	$\text{LIBOR} + 0.52\%$	3.6400000%	0.52%	7.00000000%	0	0.00%
SA	$38.87999912\% - (\text{LIBOR} \times 5.99999986)$	20.1599995%	0.00%	38.87999912%	0	6.48%
SB	$22.68\% - (\text{LIBOR} \times 3.50)$	11.7600000%	0.00%	22.68000000%	0	6.48%
SE	$16.20\% - (\text{LIBOR} \times 2.50)$	8.4000000%	0.00%	16.20000000%	0	6.48%
SI	$6.48\% - \text{LIBOR}$	3.3600000%	0.00%	6.48000000%	0	6.48%

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

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

SECURITY GROUP 1

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

- The PZ Accrual Amount in the following order of priority:
 1. Concurrently, to FD, FE and PO, pro rata, until retired
 2. To PZ, until retired
- The ZA Accrual Amount, sequentially, to DB, DK, DL and ZA, in that order, until retired

- The DZ Accrual Amount in the following order of priority:
 1. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to EO and ET, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to DB, DK, DL and ZA, in that order, until retired
 - c. Concurrently, to EO and ET, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. To DZ, until retired
- The Group 1 Adjusted 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, to FD, FE and PO, pro rata, until retired
 - b. To PZ, until retired
 2. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to EO and ET, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to DB, DK, DL and ZA, in that order, until retired
 - c. Concurrently, to EO and ET, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 3. To DZ, until retired
 4. To the Scheduled Classes, in the same manner and order of priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 5. 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 will be allocated, sequentially, to MB, MC and MD, in that order, until retired

SECURITY GROUP 3

- The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 60.2545755818%, sequentially, to HA, HB, HC and HD, in that order, until retired
 2. 39.7454244182%, sequentially, to CA, CB, CD and CE, in that order, until retired

Scheduled Principal Balances: The 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 Range or Structuring Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
FD, FE, PO and PZ (in the aggregate)	100% PSA through 350% PSA
Scheduled Classes	
EO and ET (in the aggregate)	(1)
DB, DK, DL, EO, ET and ZA (in the aggregate)	(2)

(1) The Aggregate Scheduled Principal Balances for EO and ET were calculated based on the PSA Rate in effect for each Distribution Date as indicated below :

April 2008	150.00% PSA
May 2008	159.25% PSA
June 2008	168.50% PSA
July 2008	177.75% PSA
August 2008	187.00% PSA
September 2008	196.25% PSA
October 2008	205.50% PSA
November 2008	214.75% PSA
December 2008	224.00% PSA
January 2009	233.25% PSA
February 2009	242.50% PSA
March 2009	251.75% PSA
April 2009	261.00% PSA
May 2009	270.25% PSA
June 2009	279.50% PSA
July 2009	288.75% PSA
August 2009	298.00% PSA
September 2009	307.25% PSA
October 2009	316.50% PSA
November 2009	325.75% PSA
December 2009 and thereafter	335.00% PSA

(2) The Aggregate Scheduled Principal Balances for DB, DK, DL, EO, ET and ZA were calculated based on the PSA Rate in effect for each Distribution Date as indicated below:

April 2008	220.00% PSA
May 2008	226.50% PSA
June 2008	233.00% PSA
July 2008	239.50% PSA
August 2008	246.00% PSA
September 2008	252.50% PSA
October 2008	259.00% PSA
November 2008	265.50% PSA
December 2008	272.00% PSA
January 2009	278.50% PSA
February 2009	285.00% PSA
March 2009	291.50% PSA
April 2009	298.00% PSA
May 2009	304.50% PSA
June 2009	311.00% PSA
July 2009	317.50% PSA
August 2009	324.00% PSA
September 2009	330.50% PSA
October 2009	337.00% PSA
November 2009	343.50% PSA
December 2009 and thereafter	350.00% PSA

While the PAC Classes may exhibit an Effective Range of constant prepayment rates at which such Classes will receive Scheduled Payments, the DB, DK, DL, EO, ET and ZA Classes do not exhibit an Effective Range or Rate of constant prepayment rates at which such Classes will receive Scheduled Payments.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI	\$ 439,750	4.1666666667% of CA, CB, CD and CE (in the aggregate) (SC/SEQ Classes)
DI	1,314,500	12.5% of DB, DK and DL (in the aggregate) (SCH/AD Classes)
EI	50,000,000	100% of ET (SCH/AD Class)
SI	88,477,714	100% of FD and FE (in the aggregate) (PAC/AD Classes)

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 under-

lying a Ginnie Mae MBS Certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS Certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

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

on your security may occur much earlier than the final distribution date.

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

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 2 and group 3 securities. The underlying certificates will be sensitive in varying degrees to

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

In addition, the principal entitlement of the underlying certificates included in trust asset group 2 and trust asset group 3 on any payment date is calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates

may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

The securities may not be a suitable investment for you. The securities, especially the group 2 and group 3 and, in particular, the support, interest only, principal only, inverse floating rate, interest only inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

You are encouraged to consult advisors regarding the financial, legal, tax and other aspects of an investment in the securities.

You should not purchase the securities of any class unless you understand and are able to bear the prepayment, yield, liquidity and market risks associated with that class.

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

The yield and decrement tables in this supplement are based on assumed characteristics which are likely to be different from the

actual characteristics. As a result, the yields on your securities could be lower than you expected, even if the mortgage loans prepay at the constant prepayment rates set forth in the applicable table.

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

THE TRUST ASSETS

General

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

The Trust MBS (Group 1)

The Group 1 Trust Assets are either:

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

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

The Underlying Certificates (Group 2 and 3)

The Group 2 and 3 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under "Available Information" in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may

limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular*.

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

The Mortgage Loans

The Mortgage Loans underlying the Group 1 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, 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. 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

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 in Schedule I 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 and Delay Classes	The calendar month preceding the related Distribution Date
Group 1 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

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. 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 DZ, Class PZ 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 DZ, PZ and ZA 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 related 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 to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

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

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the related 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 shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Classes of REMIC Securities. 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.

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 45 Broadway, 12th Floor, New York, New York 10006, Attention: Ginnie Mae REMIC Program. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

The prepayment experience of the Mortgage Loans 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.

Investors in the Group 2 and Group 3 Securities are urged to review the discussion under “Risk Factors — The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 2 and group 3 securities” in this Supplement.

Accretion Directed Classes

Classes DB, DK, DL, EO, ET, FD, FE, PO and ZA are Accretion Directed Classes. The related Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Each of Class DI, EI and SI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balances of Class DB, DK and DL (in the aggregate); ET; and FD and FE (in the aggregate), respectively.

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

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

<u>Class</u>	<u>Initial Effective Ranges</u>
PAC Classes	
FD, FE, PO and PZ (in the aggregate)	100% PSA through 350% PSA
Scheduled Classes	
EO and ET (in the aggregate)	*
DB, DK, DL, EO, ET and ZA (in the aggregate)	**

- * The EO and ET Classes do not exhibit an Effective Range or Rate of constant prepayment rates at which such Classes will receive Scheduled Payments.
- ** The DB, DK, DL, EO, ET and ZA Classes do not exhibit an Effective Range or Rate of constant prepayment rates at which such Classes will receive Scheduled Payments.

- The principal payment stability of the PAC Classes will be supported by the Scheduled and Support Classes.
- The principal payment stability of the EO and ET Classes will be supported by the DB, DK, DL and ZA Classes and the Support Class.
- The principal payment stability of the DB, DK, DL and ZA Classes will be supported by the Support Class.

If all of the Classes supporting a given Class are retired before the Class being supported is retired, the outstanding Class will no longer have an Effective Range 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 Range. If the initial Effective Range were 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 Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or Scheduled Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range, if any, for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

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

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

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

4. A termination of the Trust or the Underlying Trusts 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. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

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

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

Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement (“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 a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,
- (b) summing the results, and
- (c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Class DB					Class DI					Class DK					Class DL				
	0%	100%	300%	350%	600%	0%	100%	300%	350%	600%	0%	100%	300%	350%	600%	0%	100%	300%	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	82	82	14	100	100	87	87	39	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	77	69	0	100	100	84	78	0	100	100	100	100	0	100	100	100	100	0
March 2011	100	100	77	69	0	100	100	84	78	0	100	100	100	100	0	100	100	100	100	0
March 2012	100	100	77	69	0	100	100	84	78	0	100	100	100	100	0	100	100	100	100	0
March 2013	100	100	77	69	0	100	100	84	78	0	100	100	100	100	0	100	100	100	100	0
March 2014	100	100	77	1	0	100	100	84	31	0	100	100	100	100	0	100	100	100	100	0
March 2015	100	100	58	0	0	100	100	71	7	0	100	100	100	0	0	100	100	100	46	0
March 2016	100	100	39	0	0	100	100	57	2	0	100	100	100	0	0	100	100	100	11	0
March 2017	100	100	23	0	0	100	100	46	1	0	100	100	100	0	0	100	100	100	6	0
March 2018	99	99	7	0	0	100	100	34	0	0	100	100	100	0	0	100	100	100	0	0
March 2019	99	99	0	0	0	100	100	23	0	0	100	100	54	0	0	100	100	100	0	0
March 2020	99	99	0	0	0	100	100	11	0	0	100	100	0	0	0	100	100	77	0	0
March 2021	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	1	0	0
March 2022	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2023	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2024	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2025	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2026	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2027	99	99	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2028	98	98	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2029	98	98	0	0	0	99	99	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2030	98	79	0	0	0	99	85	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2031	98	19	0	0	0	99	43	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2032	98	0	0	0	0	98	3	0	0	0	100	0	0	0	0	100	21	0	0	0
March 2033	98	0	0	0	0	98	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2034	97	0	0	0	0	98	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2035	97	0	0	0	0	98	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2036	64	0	0	0	0	75	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2037	0	0	0	0	0	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	0	0	0	0	0
Weighted Average Life (years)	27.8	22.3	6.5	4.1	0.8	28.0	22.8	8.0	4.9	0.9	28.4	23.5	11.1	6.3	1.1	28.5	23.9	12.4	7.2	1.2

PSA Prepayment Assumption Rates																				
Distribution Date	Class DZ					Classes EI, EO, ET and EX					Classes FD, FE, PO, SA, SB, SE and SI					Class PZ				
	0%	100%	300%	350%	600%	0%	100%	300%	350%	600%	0%	100%	300%	350%	600%	0%	100%	300%	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	106	106	82	45	0	100	100	94	94	94	98	95	95	95	95	106	106	106	106	106
March 2010	113	113	87	25	0	99	99	73	71	50	97	87	87	87	87	113	113	113	113	113
March 2011	120	120	92	26	0	99	99	46	38	0	95	75	75	75	73	120	120	120	120	120
March 2012	127	127	98	28	0	98	98	26	15	0	93	64	64	64	46	127	127	127	127	127
March 2013	135	135	104	30	0	98	98	12	0	0	90	54	54	54	28	135	135	135	135	135
March 2014	143	143	110	32	0	97	97	3	0	0	88	44	44	44	17	143	143	143	143	143
March 2015	152	152	117	34	0	97	97	0	0	0	85	35	35	35	10	152	152	152	152	152
March 2016	161	161	124	36	0	96	96	0	0	0	82	27	27	27	5	161	161	161	161	161
March 2017	171	171	132	38	0	96	94	0	0	0	79	20	20	20	2	171	171	171	171	171
March 2018	182	182	140	40	0	95	89	0	0	0	76	14	14	14	0	182	182	182	182	182
March 2019	193	193	149	43	0	94	83	0	0	0	73	10	10	10	0	193	193	193	193	130
March 2020	205	205	158	43	0	93	77	0	0	0	69	6	6	6	0	205	205	205	205	81
March 2021	218	218	168	43	0	93	69	0	0	0	65	4	4	4	0	218	218	218	218	50
March 2022	231	231	151	43	0	92	62	0	0	0	60	2	2	2	0	231	231	231	231	31
March 2023	245	245	133	43	0	91	54	0	0	0	56	0	0	0	0	245	236	236	236	19
March 2024	261	261	118	43	0	90	46	0	0	0	51	0	0	0	0	261	153	153	153	12
March 2025	277	277	104	43	0	89	37	0	0	0	45	0	0	0	0	277	88	88	88	7
March 2026	294	294	93	43	0	88	29	0	0	0	39	0	0	0	0	294	39	39	39	4
March 2027	312	312	83	43	0	87	22	0	0	0	33	0	0	0	0	312	1	1	1	3
March 2028	331	331	64	32	0	86	13	0	0	0	26	0	0	0	0	331	0	0	0	2
March 2029	351	351	48	23	0	84	5	0	0	0	19	0	0	0	0	351	0	0	0	1
March 2030	373	373	36	17	0	83	0	0	0	0	11	0	0	0	0	373	0	0	0	1
March 2031	396	396	27	12	0	82	0	0	0	0	2	0	0	0	0	396	0	0	0	0
March 2032	421	421	19	8	0	78	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2033	446	350	14	6	0	60	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2034	474	269	9	4	0	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2035	503	193	6	2	0	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2036	534	121	3	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2037	392	53	1	0	0	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	0	0	0	0	0
Weighted Average Life (years)	29.3	26.8	17.1	8.4	0.4	23.7	15.2	3.1	2.7	2.0	14.8	5.9	5.9	5.9	4.1	23.6	16.6	16.6	16.6	12.4

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class ZA				
	0%	100%	300%	350%	600%
Initial Percent	100	100	100	100	100
March 2009	106	106	106	106	106
March 2010	113	113	113	113	0
March 2011	120	120	120	120	0
March 2012	127	127	127	127	0
March 2013	135	135	135	135	0
March 2014	143	143	143	143	0
March 2015	152	152	152	152	0
March 2016	161	161	161	161	0
March 2017	171	171	171	171	0
March 2018	182	182	182	177	0
March 2019	193	193	193	0	0
March 2020	205	205	205	0	0
March 2021	218	218	218	0	0
March 2022	231	231	0	0	0
March 2023	245	245	0	0	0
March 2024	261	261	0	0	0
March 2025	277	277	0	0	0
March 2026	294	294	0	0	0
March 2027	312	312	0	0	0
March 2028	331	331	0	0	0
March 2029	351	351	0	0	0
March 2030	373	373	0	0	0
March 2031	396	396	0	0	0
March 2032	421	421	0	0	0
March 2033	446	0	0	0	0
March 2034	474	0	0	0	0
March 2035	503	0	0	0	0
March 2036	534	0	0	0	0
March 2037	0	0	0	0	0
March 2038	0	0	0	0	0
Weighted Average Life (years)	28.6	24.1	13.1	10.5	1.3

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class MB					Class MC					Class MD				
	0%	150%	309%	500%	700%	0%	150%	309%	500%	700%	0%	150%	309%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2013	100	100	100	100	82	100	100	100	100	100	100	100	100	100	100
March 2014	100	100	100	100	0	100	100	100	100	0	100	100	100	100	84
March 2015	100	100	100	83	0	100	100	100	100	0	100	100	100	100	48
March 2016	100	100	100	0	0	100	100	100	5	0	100	100	100	100	27
March 2017	100	100	100	0	0	100	100	100	0	0	100	100	100	69	15
March 2018	100	100	100	0	0	100	100	100	0	0	100	100	100	47	9
March 2019	100	100	86	0	0	100	100	100	0	0	100	100	100	32	5
March 2020	100	100	0	0	0	100	100	64	0	0	100	100	100	22	3
March 2021	100	100	0	0	0	100	100	0	0	0	100	100	93	15	2
March 2022	100	19	0	0	0	100	100	0	0	0	100	100	73	10	1
March 2023	100	0	0	0	0	100	28	0	0	0	100	100	57	7	0
March 2024	100	0	0	0	0	100	0	0	0	0	100	88	44	5	0
March 2025	100	0	0	0	0	100	0	0	0	0	100	71	34	3	0
March 2026	100	0	0	0	0	100	0	0	0	0	100	57	27	2	0
March 2027	100	0	0	0	0	100	0	0	0	0	100	46	20	1	0
March 2028	100	0	0	0	0	100	0	0	0	0	100	36	15	1	0
March 2029	100	0	0	0	0	100	0	0	0	0	100	28	12	1	0
March 2030	100	0	0	0	0	100	0	0	0	0	100	22	9	0	0
March 2031	100	0	0	0	0	100	0	0	0	0	100	17	6	0	0
March 2032	0	0	0	0	0	94	0	0	0	0	100	12	4	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	46	9	3	0	0
March 2034	0	0	0	0	0	0	0	0	0	0	6	6	2	0	0
March 2035	0	0	0	0	0	0	0	0	0	0	4	4	1	0	0
March 2036	0	0	0	0	0	0	0	0	0	0	2	2	1	0	0
March 2037	0	0	0	0	0	0	0	0	0	0	1	1	0	0	0
March 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.8	13.7	11.3	7.2	5.1	24.2	14.8	12.2	7.7	5.5	25.1	19.5	16.5	10.7	7.5

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class CA					Class CB					Class CD					Class CE				
	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	100	100	100	100	60	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2013	100	100	100	100	0	100	100	100	100	0	100	100	100	100	86	100	100	100	100	100
March 2014	100	100	100	0	0	100	100	100	87	0	100	100	100	100	0	100	100	100	100	90
March 2015	100	100	100	0	0	100	100	100	0	0	100	100	100	86	0	100	100	100	100	46
March 2016	100	100	100	0	0	100	100	100	0	0	100	100	100	12	0	100	100	100	100	23
March 2017	100	100	5	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	100	69
March 2018	100	100	0	0	0	100	100	31	0	0	100	100	100	0	0	100	100	100	100	43
March 2019	100	100	0	0	0	100	100	0	0	0	100	100	72	0	0	100	100	100	27	3
March 2020	100	100	0	0	0	100	100	0	0	0	100	100	23	0	0	100	100	100	17	2
March 2021	100	15	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	88	10	1
March 2022	100	0	0	0	0	100	55	0	0	0	100	100	0	0	0	100	100	65	6	0
March 2023	100	0	0	0	0	100	9	0	0	0	100	100	0	0	0	100	100	47	4	0
March 2024	100	0	0	0	0	100	0	0	0	0	100	65	0	0	0	100	100	34	2	0
March 2025	100	0	0	0	0	100	0	0	0	0	100	28	0	0	0	100	100	25	1	0
March 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	98	18	1	0
March 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	77	12	1	0
March 2028	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	59	9	0	0
March 2029	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	45	6	0	0
March 2030	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	34	4	0	0
March 2031	41	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	25	3	0	0
March 2032	0	0	0	0	0	0	0	0	0	0	31	0	0	0	0	100	18	2	0	0
March 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	12	12	1	0	0
March 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	8	1	0	0
March 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	4	0	0	0
March 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	0	0	0
March 2037	0	0	0	0	0	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	0	0	0	0	0
Weighted Average Life (years)	23.0	12.6	8.6	5.6	4.0	23.5	14.1	9.7	6.4	4.6	23.9	16.5	11.5	7.5	5.3	24.6	21.3	15.7	10.3	7.3

PSA Prepayment Assumption Rates

Distribution Date	Class CI					Class HA					Class HB					Class HC				
	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%	0%	200%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2009	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2010	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2012	100	100	100	100	91	100	100	100	100	64	100	100	100	100	100	100	100	100	100	100
March 2013	100	100	100	100	47	100	100	100	100	0	100	100	100	100	0	100	100	100	100	86
March 2014	100	100	100	74	24	100	100	100	0	0	100	100	100	96	0	100	100	100	100	0
March 2015	100	100	100	46	12	100	100	100	0	0	100	100	100	0	0	100	100	100	86	0
March 2016	100	100	100	29	6	100	100	100	0	0	100	100	100	0	0	100	100	100	16	0
March 2017	100	100	79	18	3	100	100	15	0	0	100	100	100	0	0	100	100	100	0	0
March 2018	100	100	58	11	2	100	100	0	0	0	100	100	33	0	0	100	100	100	0	0
March 2019	100	100	43	7	1	100	100	0	0	0	100	100	0	0	0	100	100	72	0	0
March 2020	100	100	32	4	0	100	100	0	0	0	100	100	0	0	0	100	100	27	0	0
March 2021	100	81	23	3	0	100	24	0	0	0	100	100	0	0	0	100	100	0	0	0
March 2022	100	65	17	2	0	100	0	0	0	0	100	61	0	0	0	100	100	0	0	0
March 2023	100	52	12	1	0	100	0	0	0	0	100	9	0	0	0	100	100	0	0	0
March 2024	100	42	9	1	0	100	0	0	0	0	100	0	0	0	0	100	66	0	0	0
March 2025	100	35	6	0	0	100	0	0	0	0	100	0	0	0	0	100	32	0	0	0
March 2026	100	26	5	0	0	100	0	0	0	0	100	0	0	0	0	100	4	0	0	0
March 2027	100	20	3	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2028	100	16	2	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2029	100	12	2	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2030	100	9	1	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2031	87	7	1	0	0	47	0	0	0	0	100	0	0	0	0	100	0	0	0	0
March 2032	34	5	0	0	0	0	0	0	0	0	0	0	0	0	0	35	0	0	0	0
March 2033	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2034	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2035	1	1	0	0	0	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	0	0	0	0	0
March 2037	0	0	0	0	0	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	0	0	0	0	0
Weighted Average Life (years)	23.8	16.2	11.5	7.5	5.4	23.0	12.7	8.7	5.7	4.1	23.5	14.2	9.8	6.4	4.6	23.9	16.5	11.5	7.5	5.4

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class HD				
	0%	200%	400%	600%	800%
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	95
March 2015	100	100	100	100	48
March 2016	100	100	100	100	25
March 2017	100	100	100	73	13
March 2018	100	100	100	45	6
March 2019	100	100	100	28	3
March 2020	100	100	100	18	2
March 2021	100	100	93	11	1
March 2022	100	100	68	7	0
March 2023	100	100	50	4	0
March 2024	100	100	36	2	0
March 2025	100	100	26	2	0
March 2026	100	100	19	1	0
March 2027	100	81	13	1	0
March 2028	100	63	9	0	0
March 2029	100	48	6	0	0
March 2030	100	36	4	0	0
March 2031	100	26	3	0	0
March 2032	100	19	2	0	0
March 2033	13	13	1	0	0
March 2034	8	8	1	0	0
March 2035	5	5	0	0	0
March 2036	2	2	0	0	0
March 2037	0	0	0	0	0
March 2038	0	0	0	0	0
Weighted Average Life (years)	24.7	21.5	15.8	10.4	7.4

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2 and Group 3 Securities, the investor’s own projection of principal payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes 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 46 or 50 days earlier, as applicable.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Floating Rate 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 DI to Prepayments
Assumed Price 22.75%***

PSA Prepayment Assumption Rates				
100%	300%	350%	369%	600%
27.3%	18.7%	8.4%	0.7%	**

**Sensitivity of Class EI to Prepayments
Assumed Price 9.96875%**

LIBOR	PSA Prepayment Assumption Rates			
	100%	300%	350%	600%
6.500% and below	**	**	**	**
6.505%	36.3%	3.2%	(3.7)%	(29.3)%
6.510% and above	77.7%	53.3%	49.2%	30.3%

**Sensitivity of Class EO to Prepayments
Assumed Price 74.140625%**

PSA Prepayment Assumption Rates			
100%	300%	350%	600%
2.0%	10.4%	11.6%	15.9%

**Sensitivity of Class ET to Prepayments
Assumed Price 100.00%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	300%	350%	600%
6.500% and below	7.1%	7.0%	7.0%	6.9%
6.505%	3.5%	3.5%	3.5%	3.5%
6.510% and above	0.0%	0.0%	0.0%	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.

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

Sensitivity of Class EX to Prepayments
Assumed Price 131.104911%

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
6.500% and below	(1.8)%	(8.4)%	(9.5)%	(13.1)%
6.505%	15.1%	8.1%	7.0%	3.3%
6.510% and above	31.9%	25.1%	24.1%	20.3%

Sensitivity of Class PO to Prepayments
Assumed Price 78.734375%

	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
	4.3%	4.3%	4.3%	6.0%

Sensitivity of Class SA to Prepayments
Assumed Price 143.215624%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
2.12%	14.6%	14.6%	14.6%	12.4%
3.12%	10.0%	10.0%	10.0%	7.7%
4.12%	5.3%	5.3%	5.3%	3.0%
6.48% and above	(5.5)%	(5.5)%	(5.5)%	(8.0)%

Sensitivity of Class SB to Prepayments
Assumed Price 116.348438%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
2.12%	11.4%	11.4%	11.4%	10.4%
3.12%	8.2%	8.2%	8.2%	7.2%
4.12%	5.0%	5.0%	5.0%	4.0%
6.48% and above	(2.4)%	(2.4)%	(2.4)%	(3.4)%

Sensitivity of Class SE to Prepayments
Assumed Price 105.601563%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>300%</u>	<u>350%</u>	<u>600%</u>
2.12%	9.7%	9.7%	9.7%	9.3%
3.12%	7.3%	7.3%	7.3%	6.9%
4.12%	4.8%	4.8%	4.8%	4.5%
6.48% and above	(0.8)%	(0.8)%	(0.8)%	(1.2)%

* 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 SI to Prepayments
Assumed Price 10.746875%*

LIBOR	PSA Prepayment Assumption Rates			
	100%	300%	350%	600%
2.12%	31.1%	31.1%	31.1%	24.3%
3.12%	19.4%	19.4%	19.4%	11.0%
4.12%	7.3%	7.3%	7.3%	(3.4)%
6.48% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class CI to Prepayments
Assumed Price 53.96875%*

	PSA Prepayment Assumption Rates				
	200%	400%	505%	600%	800%
	8.0%	4.1%	0.0%	(4.3)%	(15.4)%

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of Kennedy Covington Lobdell & Hickman, L.L.P., the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The Class CI, DI, EI 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 DZ, PZ 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 assumptions described below and, in the case of the Floating Rate and Inverse Floating Rate Classes, the constant LIBOR value described below, Class FE, is expected to be issued with OID.

Prospective investors in the Regular Securities should be aware, however, that the foregoing expectations about OID could change because of differences (1) between anticipated purchase prices and actual purchase prices or (2) between the assumed characteristics of the Trust Assets and the characteristics of the Trust Assets actually delivered to the Trust. The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 300% PSA in the case of the Group 1 Securities, 309% PSA in the case of the Group 2 Securities and 400% 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 determinations is 3.12%. No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue

until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Class RR Securities are not entitled to any stated principal or interest payments on the Class RR Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, a Holder of the Class RR Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

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 and (2) March 20, 2008 on the Group 1 Floating Rate and Inverse Floating Rate Classes (other than the 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 Group 1 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 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 Kennedy Covington Lobdell & Hickman, LLP, Charlotte, North Carolina, and Marcell Solomon & Associates, P.C., Greenbelt, Maryland, and for the Trustee by Seward & Kissel LLP, New York, New York.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
EI	\$50,000,000	EX	\$ 8,750,000	SCH/AD	(5)	FLT/DLY	38375PU74	March 2038
EO	8,750,000							
Combination 2								
PO	\$14,746,286	SA	\$14,746,286	PAC/AD	(5)	INV	38375PU82	September 2037
SI	88,477,714							
Combination 3								
PO	\$14,746,286	SB	\$14,746,286	PAC/AD	(5)	INV	38375PU90	September 2037
SI	51,612,001							
Combination 4								
PO	\$14,746,286	SE	\$14,746,286	PAC/AD	(5)	INV	38375PV24	September 2037
SI	36,865,715							

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal 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.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes EO and ET (in the aggregate)</u>	<u>Classes DB, DK, DL, EO, ET and ZA (in the aggregate)</u>	<u>Classes FD, FE, PO and PZ (in the aggregate)</u>
Initial Balance	\$58,750,000.00	\$69,316,000.00	\$104,654,000.00
April 2008	58,702,047.94	69,226,358.85	104,431,817.36
May 2008	58,630,885.71	69,095,059.03	104,179,208.03
June 2008.....	58,531,008.36	68,918,232.82	103,896,235.70
July 2008	58,396,930.23	68,692,069.37	103,582,979.75
August 2008	58,223,197.86	68,412,828.76	103,239,535.28
September 2008	58,004,404.62	68,076,856.86	102,866,013.05
October 2008	57,735,206.94	67,680,601.06	102,462,539.46
November 2008	57,410,342.43	67,220,626.71	102,029,256.50
December 2008	57,024,649.52	66,693,634.35	101,566,321.67
January 2009	56,573,088.82	66,096,477.55	101,073,907.93
February 2009.....	56,050,766.13	65,426,181.40	100,552,203.55
March 2009	55,452,956.90	64,679,961.49	100,001,412.08
April 2009	54,775,132.19	63,855,243.31	99,421,752.19
May 2009	54,012,986.07	62,949,682.12	98,813,457.52
June 2009.....	53,162,464.17	61,961,182.88	98,176,776.57
July 2009	52,219,793.49	60,887,920.41	97,511,972.53
August 2009	51,181,513.05	59,728,359.50	96,819,323.12
September 2009	50,044,505.52	58,481,274.98	96,099,120.36
October 2009	48,806,029.31	57,145,771.28	95,351,670.43
November 2009	47,463,751.12	55,721,301.72	94,577,293.42
December 2009	46,015,778.61	54,207,687.07	93,776,323.15
January 2010	44,524,602.07	52,649,655.18	92,949,106.88
February 2010.....	42,993,131.22	51,050,361.05	92,096,005.12
March 2010	41,424,368.88	49,413,058.93	91,217,391.32
April 2010	39,821,403.16	47,741,093.42	90,313,651.66
May 2010	38,187,399.33	46,037,890.33	89,385,184.71
June 2010.....	36,525,591.37	44,306,947.19	88,432,401.18
July 2010	34,839,273.33	42,551,823.48	87,455,723.61
August 2010	33,131,790.48	40,776,130.67	86,455,586.04
September 2010	31,470,823.54	39,050,860.62	85,460,550.60
October 2010	29,855,414.24	37,374,928.04	84,470,591.06
November 2010	28,284,622.76	35,747,269.58	83,485,681.27
December 2010	26,757,527.34	34,166,843.25	82,505,795.28
January 2011	25,273,223.98	32,632,628.14	81,530,907.23
February 2011.....	23,830,826.10	31,143,623.95	80,560,991.40

<u>Distribution Date</u>	<u>Classes EO and ET (in the aggregate)</u>	<u>Classes DB, DK, DL, EO, ET and ZA (in the aggregate)</u>	<u>Classes FD, FE, PO and PZ (in the aggregate)</u>
March 2011	\$22,429,464.15	\$29,698,850.54	\$ 79,596,022.22
April 2011	21,068,285.40	28,297,347.62	78,635,974.23
May 2011	19,746,453.51	26,938,174.26	77,680,822.11
June 2011	18,463,148.31	25,620,408.57	76,730,540.68
July 2011	17,217,565.42	24,343,147.32	75,785,104.87
August 2011	16,008,916.01	23,105,505.53	74,844,489.75
September 2011	14,836,426.46	21,906,616.14	73,908,670.53
October 2011	13,699,338.14	20,745,629.65	72,977,622.52
November 2011	12,596,907.02	19,621,713.78	72,051,321.18
December 2011	11,528,403.51	18,534,053.09	71,129,742.08
January 2012	10,493,112.11	17,481,848.68	70,212,860.93
February 2012	9,490,331.15	16,464,317.88	69,300,653.56
March 2012	8,519,372.57	15,480,693.87	68,393,095.92
April 2012	7,579,561.64	14,530,225.42	67,490,164.08
May 2012	6,670,236.68	13,612,176.54	66,591,834.25
June 2012	5,790,748.85	12,725,826.20	65,698,082.75
July 2012	4,940,461.91	11,870,468.04	64,808,886.01
August 2012	4,118,751.93	11,045,410.04	63,924,220.62
September 2012	3,325,007.13	10,249,974.29	63,044,063.24
October 2012	2,558,627.60	9,483,496.67	62,168,390.69
November 2012	1,819,025.06	8,745,326.56	61,297,179.90
December 2012	1,105,622.74	8,034,826.65	60,430,407.89
January 2013	417,854.99	7,351,372.57	59,568,051.85
February 2013	0.00	6,694,352.73	58,710,089.03
March 2013	0.00	6,063,167.99	57,856,496.85
April 2013	0.00	5,457,231.46	57,007,252.81
May 2013	0.00	4,875,968.23	56,162,334.54
June 2013	0.00	4,318,815.14	55,321,719.78
July 2013	0.00	3,785,220.57	54,485,386.39
August 2013	0.00	3,274,644.16	53,653,312.34
September 2013	0.00	2,786,556.62	52,825,475.71
October 2013	0.00	2,320,439.51	52,001,854.70
November 2013	0.00	1,875,785.00	51,182,427.63
December 2013	0.00	1,452,095.70	50,367,172.90
January 2014	0.00	1,048,884.41	49,556,069.06
February 2014	0.00	665,673.93	48,749,094.74
March 2014	0.00	301,996.88	47,946,228.69
April 2014	0.00	0.00	47,147,449.79
May 2014	0.00	0.00	46,352,736.99
June 2014	0.00	0.00	45,562,069.37

<u>Distribution Date</u>	<u>Classes EO and ET (in the aggregate)</u>	<u>Classes DB, DK, DL, EO, ET and ZA (in the aggregate)</u>	<u>Classes FD, FE, PO and PZ (in the aggregate)</u>
July 2014	\$ 0.00	\$ 0.00	\$ 44,775,426.13
August 2014	0.00	0.00	43,992,786.55
September 2014	0.00	0.00	43,214,130.03
October 2014	0.00	0.00	42,439,436.08
November 2014	0.00	0.00	41,668,684.31
December 2014	0.00	0.00	40,901,854.43
January 2015	0.00	0.00	40,138,926.26
February 2015	0.00	0.00	39,379,879.73
March 2015	0.00	0.00	38,624,694.86
April 2015	0.00	0.00	37,873,351.78
May 2015	0.00	0.00	37,125,830.73
June 2015	0.00	0.00	36,382,112.03
July 2015	0.00	0.00	35,642,176.13
August 2015	0.00	0.00	34,906,003.55
September 2015	0.00	0.00	34,173,574.94
October 2015	0.00	0.00	33,444,871.02
November 2015	0.00	0.00	32,719,872.63
December 2015	0.00	0.00	31,998,560.70
January 2016	0.00	0.00	31,289,926.70
February 2016	0.00	0.00	30,595,869.56
March 2016	0.00	0.00	29,916,094.53
April 2016	0.00	0.00	29,250,312.73
May 2016	0.00	0.00	28,598,241.08
June 2016	0.00	0.00	27,959,602.14
July 2016	0.00	0.00	27,334,124.02
August 2016	0.00	0.00	26,721,540.29
September 2016	0.00	0.00	26,121,589.82
October 2016	0.00	0.00	25,534,016.73
November 2016	0.00	0.00	24,958,570.24
December 2016	0.00	0.00	24,395,004.60
January 2017	0.00	0.00	23,843,078.99
February 2017	0.00	0.00	23,302,557.40
March 2017	0.00	0.00	22,773,208.55
April 2017	0.00	0.00	22,254,805.79
May 2017	0.00	0.00	21,747,127.00
June 2017	0.00	0.00	21,249,954.54
July 2017	0.00	0.00	20,763,075.11
August 2017	0.00	0.00	20,286,279.68
September 2017	0.00	0.00	19,819,363.43
October 2017	0.00	0.00	19,362,125.63

<u>Distribution Date</u>	<u>Classes EO and ET (in the aggregate)</u>	<u>Classes DB, DK, DL, EO, ET and ZA (in the aggregate)</u>	<u>Classes FD, FE, PO and PZ (in the aggregate)</u>
November 2017	\$ 0.00	\$ 0.00	\$ 18,914,369.59
December 2017	0.00	0.00	18,475,902.55
January 2018	0.00	0.00	18,046,535.63
February 2018.....	0.00	0.00	17,626,083.74
March 2018	0.00	0.00	17,214,365.49
April 2018	0.00	0.00	16,811,203.14
May 2018	0.00	0.00	16,416,422.53
June 2018.....	0.00	0.00	16,029,852.98
July 2018	0.00	0.00	15,651,327.25
August 2018	0.00	0.00	15,280,681.45
September 2018	0.00	0.00	14,917,754.98
October 2018	0.00	0.00	14,562,390.49
November 2018	0.00	0.00	14,214,433.77
December 2018	0.00	0.00	13,873,733.71
January 2019	0.00	0.00	13,540,142.26
February 2019.....	0.00	0.00	13,213,514.32
March 2019	0.00	0.00	12,893,707.74
April 2019	0.00	0.00	12,580,583.19
May 2019	0.00	0.00	12,274,004.19
June 2019.....	0.00	0.00	11,973,836.97
July 2019	0.00	0.00	11,679,950.47
August 2019	0.00	0.00	11,392,216.27
September 2019	0.00	0.00	11,110,508.52
October 2019	0.00	0.00	10,834,703.93
November 2019	0.00	0.00	10,564,681.67
December 2019	0.00	0.00	10,300,323.37
January 2020	0.00	0.00	10,041,513.03
February 2020.....	0.00	0.00	9,788,136.99
March 2020	0.00	0.00	9,540,083.88
April 2020	0.00	0.00	9,297,244.58
May 2020	0.00	0.00	9,059,512.18
June 2020.....	0.00	0.00	8,826,781.91
July 2020	0.00	0.00	8,598,951.13
August 2020	0.00	0.00	8,375,919.26
September 2020	0.00	0.00	8,157,587.77
October 2020	0.00	0.00	7,943,860.10
November 2020	0.00	0.00	7,734,641.64
December 2020	0.00	0.00	7,529,839.71
January 2021	0.00	0.00	7,329,363.48
February 2021.....	0.00	0.00	7,133,123.99

<u>Distribution Date</u>	<u>Classes EO and ET (in the aggregate)</u>	<u>Classes DB, DK, DL, EO, ET and ZA (in the aggregate)</u>	<u>Classes FD, FE, PO and PZ (in the aggregate)</u>
March 2021	\$ 0.00	\$ 0.00	\$ 6,941,034.04
April 2021	0.00	0.00	6,753,008.23
May 2021	0.00	0.00	6,568,962.85
June 2021	0.00	0.00	6,388,815.91
July 2021	0.00	0.00	6,212,487.07
August 2021	0.00	0.00	6,039,897.63
September 2021	0.00	0.00	5,870,970.47
October 2021	0.00	0.00	5,705,630.03
November 2021	0.00	0.00	5,543,802.28
December 2021	0.00	0.00	5,385,414.72
January 2022	0.00	0.00	5,230,396.27
February 2022	0.00	0.00	5,078,677.33
March 2022	0.00	0.00	4,930,189.69
April 2022	0.00	0.00	4,784,866.54
May 2022	0.00	0.00	4,642,642.42
June 2022	0.00	0.00	4,503,453.20
July 2022	0.00	0.00	4,367,236.03
August 2022	0.00	0.00	4,233,929.37
September 2022	0.00	0.00	4,103,472.91
October 2022	0.00	0.00	3,975,807.57
November 2022	0.00	0.00	3,850,875.48
December 2022	0.00	0.00	3,728,619.92
January 2023	0.00	0.00	3,608,985.35
February 2023	0.00	0.00	3,491,917.35
March 2023	0.00	0.00	3,377,362.61
April 2023	0.00	0.00	3,265,268.90
May 2023	0.00	0.00	3,155,585.06
June 2023	0.00	0.00	3,048,260.96
July 2023	0.00	0.00	2,943,247.49
August 2023	0.00	0.00	2,840,496.57
September 2023	0.00	0.00	2,739,961.07
October 2023	0.00	0.00	2,641,594.83
November 2023	0.00	0.00	2,545,352.62
December 2023	0.00	0.00	2,451,190.16
January 2024	0.00	0.00	2,359,064.05
February 2024	0.00	0.00	2,268,931.78
March 2024	0.00	0.00	2,180,751.72
April 2024	0.00	0.00	2,094,483.07
May 2024	0.00	0.00	2,010,085.87
June 2024	0.00	0.00	1,927,521.00

<u>Distribution Date</u>	<u>Classes EO and ET (in the aggregate)</u>	<u>Classes DB, DK, DL, EO, ET and ZA (in the aggregate)</u>	<u>Classes FD, FE, PO and PZ (in the aggregate)</u>
July 2024	\$ 0.00	\$ 0.00	\$ 1,846,750.11
August 2024	0.00	0.00	1,767,735.64
September 2024	0.00	0.00	1,690,440.81
October 2024	0.00	0.00	1,614,829.58
November 2024	0.00	0.00	1,540,866.65
December 2024	0.00	0.00	1,468,517.46
January 2025	0.00	0.00	1,397,748.14
February 2025	0.00	0.00	1,328,525.50
March 2025	0.00	0.00	1,260,817.07
April 2025	0.00	0.00	1,194,591.01
May 2025	0.00	0.00	1,129,816.14
June 2025	0.00	0.00	1,066,461.95
July 2025	0.00	0.00	1,004,498.51
August 2025	0.00	0.00	943,896.53
September 2025	0.00	0.00	884,627.32
October 2025	0.00	0.00	826,662.79
November 2025	0.00	0.00	769,975.39
December 2025	0.00	0.00	714,538.17
January 2026	0.00	0.00	660,324.74
February 2026	0.00	0.00	607,309.21
March 2026	0.00	0.00	555,466.27
April 2026	0.00	0.00	504,771.11
May 2026	0.00	0.00	455,199.43
June 2026	0.00	0.00	406,727.42
July 2026	0.00	0.00	359,331.79
August 2026	0.00	0.00	312,989.71
September 2026	0.00	0.00	267,678.82
October 2026	0.00	0.00	223,377.22
November 2026	0.00	0.00	180,063.49
December 2026	0.00	0.00	137,716.60
January 2027	0.00	0.00	96,316.01
February 2027	0.00	0.00	55,841.56
March 2027	0.00	0.00	16,273.54
April 2027 and thereafter	0.00	0.00	0.00

Exhibit A

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2007-070	TN	November 30, 2007	38375LM72	5.50%	FIX	November 2037	PAC 1	\$13,295,000	1.000000000	\$ 7,000,000	52.6513726965%	6.512%	354	5	II
3	Ginnie Mae	2007-036	DC(3)	June 28, 2007	38375KTY9	5.75	FIX	June 2037	PAC	26,554,000	1.000000000	26,554,000	100.000000000000%	6.500%	345	13	I

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of March 1, 2008.
- (3) MX Class.

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

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$395,040,000

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-070

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-7 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 November 30, 2007.

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

The securities are exempt from registration under the Securities Act of 1933 and are "exempted securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 11,000,000	5.75%	SUP	FIX	38375LJ92	August 2037
CB	1,106,000	5.75	SUP	FIX	38375LK25	November 2037
DA	2,000,000	5.25	PAC II	FIX	38375LK33	November 2037
DB	266,000	5.75	PAC II	FIX	38375LK41	November 2037
DI	173,913	5.75	NTL (PAC II)	FIX/IO	38375LK58	November 2037
FC	33,000,000	(5)	PT	FLT	38375LK66	November 2037
IO(1)	5,024,750	6.00	NTL (PAC I)	FIX/IO	38375LK74	August 2034
MA	12,908,000	5.75	SUP	FIX	38375LK82	March 2037
MB	1,870,000	5.75	SUP	FIX	38375LK90	June 2037
MC	1,894,000	5.75	SUP	FIX	38375LL24	September 2037
MD	1,160,000	5.75	SUP	FIX	38375LL32	November 2037
ME	2,714,000	5.75	PAC II	FIX	38375LL40	September 2037
MG	1,454,000	5.75	PAC II	FIX	38375LL57	November 2037
MH	1,000,000	5.50	SUP	FIX	38375LL65	March 2037
MI(1)	788,750	6.00	NTL (PAC I)	FIX/IO	38375LL73	August 2036
MJ	1,000,000	6.00	SUP	FIX	38375LL81	March 2037
NI(1)	553,958	6.00	NTL (PAC I)	FIX/IO	38375LL99	November 2037
PG	21,205,000	4.50	PAC I	FIX	38375LM23	November 2028
PI(1)	4,417,708	6.00	NTL (PAC I)	FIX/IO	38375LM31	November 2028
QE	40,198,000	5.00	PAC I	FIX	38375LM49	August 2034
SC	33,000,000	(5)	NTL (PT)	INV/IO	38375LM56	November 2037
TM(1)	18,930,000	5.50	PAC I	FIX	38375LM64	August 2036
TN(1)	13,295,000	5.50	PAC I	FIX	38375LM72	November 2037
Security Group 2						
AO(1)	545,455	0.00	SUP	PO	38375LM80	November 2037
KA	3,016,000	5.75	SUP	FIX	38375LM98	April 2036
KB	1,672,000	5.75	SUP	FIX	38375LN22	November 2036
KC	912,000	5.75	SUP	FIX	38375LN30	March 2037
KD	2,350,000	5.75	SUP	FIX	38375LN48	November 2037
KE	1,500,000	5.50	SUP	FIX	38375LN55	April 2036
KG	1,500,000	6.00	SUP	FIX	38375LN63	April 2036
KH	1,050,000	5.75	PAC II	FIX	38375LN71	November 2037
LA	3,111,000	5.50	PAC II	FIX	38375LN89	October 2037
LB	978,000	5.50	PAC II	FIX	38375LN97	November 2037
LD	13,153,000	5.50	SUP	FIX	38375LP20	July 2036
LI	8,181,818	5.50	NTL (PAC I)	FIX/IO	38375LP38	August 2035
LM	5,296,000	5.75	SUP	FIX	38375LP46	April 2037
LN	4,288,869	5.75	SUP	FIX	38375LP53	November 2037
LO(1)	435,676	0.00	SUP	PO	38375LP61	November 2037
PE	23,232,000	5.50	PAC I	FIX	38375LP79	November 2037
PL	75,000,000	4.90	PAC I	FIX	38375LP87	August 2035
Security Group 3						
FA	92,000,000	(5)	PT	FLT	38375LP95	November 2037
SA	92,000,000	(5)	NTL (PT)	INV/IO	38375LQ29	November 2037
Residual						
RR	0	0.00	NPR	NPR	38375LQ37	November 2037

- (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.

BANC OF AMERICA SECURITIES LLC

LOOP CAPITAL MARKETS, LLC

The date of this Offering Circular Supplement is November 20, 2007.

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: Banc of America Securities LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 30, 2007

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 December 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	7.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$165,000,000	358	1	6.563%
Group 2 Trust Assets			
\$138,040,000	353	6	6.030%
Group 3 Trust Assets			
\$92,000,000	359	1	7.380%

¹ As of November 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans 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 or Interest Only Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA.....	LIBOR + 0.44%	5.100%	0.440%	7.000%	0	0.000%
FC	LIBOR + 0.465%	5.125%	0.465%	7.000%	0	0.000%
SA.....	6.56% – LIBOR	1.900%	0.000%	6.560%	0	6.560%
SC.....	6.535% – LIBOR	1.875%	0.000%	6.535%	0	6.535%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 80% in the following order of priority:
 - a. Sequentially, to PG, QE, TM and TN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 62.5456061712% in the following order of priority:
 - A. Sequentially, to ME and MG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. Concurrently, to MA, MH and MJ, pro rata, until retired
 - C. Sequentially, to MB, MC and MD, in that order, until retired
 - D. Sequentially, to ME and MG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

- ii. 37.4543938288% in the following order of priority:
 - A. Sequentially, to DA and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. Sequentially, to CA and CB, in that order, until retired
 - C. Sequentially, to DA and DB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. Sequentially, to PG, QE, TM and TN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 2. 20% to FC, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the "Group 2 Adjusted Principal Distribution Amount") will be allocated as follows:

- 1. Sequentially, to PL and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. Concurrently, as follows:
 - a. 68.4850909365% in the following order of priority:
 - i. Sequentially, to LA and LB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To LD, until retired
 - iii. Concurrently, as follows:
 - A. 95.6521726114%, sequentially, to LM and LN, in that order, until retired
 - B. 4.3478273886% to LO, until retired
 - iv. Sequentially, to LA and LB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 31.5149090635%, concurrently, as follows:
 - i. 95.6521704474% in the following order of priority:
 - A. To KH, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. Concurrently, to KA, KE and KG, pro rata, until retired
 - C. Sequentially, to KB, KC and KD, in that order, until retired
 - D. To KH, without regard to its Scheduled Principal Balance, until retired
 - ii. 4.3478295526% to AO, until retired
- 3. Sequentially, to PL and PE, 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 FA, until retired

Scheduled Principal Balances: The Scheduled Principal Balances and the 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:

Class	Structuring Ranges
PAC I Classes	
PE and PL (in the aggregate)	100% PSA through 250% PSA
PG, QE, TM and TN (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
DA and DB (in the aggregate)	118% PSA through 250% PSA
KH	110% PSA through 225% PSA
LA and LB (in the aggregate)	115% PSA through 225% PSA
ME and MG (in the aggregate)	115% PSA through 225% PSA

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

Class	Original Class Notional Balance	Represents Approximately
DI	\$ 173,913	8.69565% of DA (PAC II Class)
IO	5,024,750	12.5% of QE (PAC I Class)
JI	\$ 4,417,708	20.8333317614% of PG (PAC I Class)
	5,024,750	12.5% of QE (PAC I Class)
	788,750	4.1666666667% of TM (PAC I Class)
	553,958	4.1666641595% of TN (PAC I Class)
	<u>\$10,785,166</u>	
LI	\$ 8,181,818	10.9090906667% of PL (PAC I Class)
MI	788,750	4.1666666667% of TM (PAC I Class)
NI	553,958	4.1666641595% of TN (PAC I Class)
PI	4,417,708	20.8333317614% of PG (PAC I Class)
SA	92,000,000	100% of FA (PT Class)
SC	33,000,000	100% of FC (PT Class)
TI	\$ 788,750	4.1666666667% of TM (PAC I Class)
	553,958	4.1666641595% of TN (PAC I Class)
	<u>\$ 1,342,708</u>	

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 includes the Residual Interests of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$1,223,410,669

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2007-036

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 28, 2007.

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 "exempt securities" under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA(1)	\$ 89,786,800	(5)	PT	FLT	38375KGC0	June 2037
FX	30,000,000	(5)	SCH/AD	INV/DLY	38375KGD8	June 2037
JB	12,369,000	5.50%	PAC	FIX	38375KGE6	April 2036
JC	12,795,000	5.50	PAC	FIX	38375KGF3	June 2037
JF	51,478,428	(5)	PAC	FLT	38375KGG1	January 2035
OW(1)	14,039,572	0.00	PAC	PO	38375KGH9	January 2035
PO(1)	9,818,182	0.00	SCH/AD	PO	38375KGJ5	June 2037
SA(1)	89,786,800	(5)	NTL(PT)	INV/IO	38375KJK2	June 2037
SW(1)	51,478,428	(5)	NTL(PAC)	INV/IO	38375KGL0	January 2035
SX(1)	30,000,000	(5)	NTL(SCH/AD)	FLT/IO/DLY	38375KGM8	June 2037
Z	4,180,018	5.50	SUP	FIX/Z	38375KGN6	June 2037
Security Group 2						
FW(1)	71,239,200	(5)	PT	FLT	38375KGP1	June 2037
IA(1)	129,243,664	6.00	NTL(PAC)	FIX/IO	38375KGQ9	November 2034
IB(1)	24,843,033	6.00	NTL(PAC)	FIX/IO	38375KGR7	March 2036
IC(1)	25,732,637	6.00	NTL(PAC)	FIX/IO	38375KGS5	June 2037
OA(1)	133,369,000	0.00	PAC	PO	38375KGT3	November 2034
OB(1)	25,636,000	0.00	PAC	PO	38375KGU0	March 2036
OC(1)	26,554,000	0.00	PAC	PO	38375KGV8	June 2037
SY(1)	71,239,200	(5)	NTL(PT)	INV/IO	38375KGW6	June 2037
TA(1)	50,000,000	(5)	TAC/AD	INV/DLY	38375KGX4	June 2037
TB(1)	27,000,000	(5)	TAC/AD	INV/DLY	38375KGY2	June 2037
TH(1)	50,000,000	(5)	NTL(TAC/AD)	FLT/IO/DLY	38375KGG29	June 2037
TO(1)	10,833,334	0.00	TAC/AD	PO	38375KHA3	June 2037
WI(1)	27,000,000	(5)	NTL(TAC/AD)	FLT/IO/DLY	38375KHB1	June 2037
WO(1)	8,836,364	0.00	TAC/AD	PO	38375KHC9	June 2037
ZT	3,513,666	6.00	SUP	FIX/Z	38375KHD7	June 2037
ZW	2,146,436	5.50	SUP	FIX/Z	38375KHE5	June 2037
Security Group 3						
BO(1)	14,118,190	0.00	SUP	PO	38375KHF2	June 2037
CO(1)	24,858,712	0.00	PAC I	PO	38375KHG0	June 2037
DO(1)	883,082	0.00	PAC II	PO	38375KHH8	June 2037
FG(1)	293,546,533	(5)	PT	FLT	38375KHJ4	June 2037
FJ	38,000,000	(5)	PT	FLT	38375KHK1	June 2037
HS(1)	189,573,945	(5)	NTL(PAC I/PAC II)	INV/IO	38375KHL9	June 2037
IS(1)	103,972,588	(5)	NTL(SUP)	INV/IO	38375KHM7	June 2037
SJ	38,000,000	(5)	NTL(PT)	INV/IO	38375KHN5	June 2037
Security Group 4						
GD	3,868,755	6.00	SC/SEQ	FIX	38375KHP0	May 2037
GE	5,000,000	6.00	SC/SEQ	FIX	38375KH08	May 2037
GO	806,251	0.00	SC/SEQ	PO	38375KHR6	May 2037
MO(1)	7,527,273	0.00	SC/SCH/AD	PO	38375KHS4	May 2037
MS(1)	23,000,000	(5)	NTL(SC/SCH/AD)	FLT/IO/DLY	38375KHT2	May 2037
MT	23,000,000	(5)	SC/SCH/AD	INV/DLY	38375KHU9	May 2037
MZ	2,079,973	5.50	SC/SEQ	FIX/Z	38375KHV7	May 2037
Security Group 5						
FY(1)	78,760,800	(5)	PT	FLT	38375KHW5	June 2037
ON(1)	3,830,663	0.00	SUP	PO	38375KHX3	June 2037
OX(1)	6,014,437	0.00	PAC	PO	38375KHY1	June 2037
SE(1)	78,760,800	(5)	NTL(PT)	INV/IO	38375KHZ8	June 2037
Security Group 6						
CA	8,000,000	6.00	SC/SEQ	FIX	38375KJA1	March 2036
CB	6,500,000	6.00	SC/SEQ	FIX	38375KJB9	March 2036
CD	3,000,000	6.00	SC/SEQ	FIX	38375KJC7	March 2036
CE	2,500,000	6.00	SC/SEQ	FIX	38375KJD5	March 2036
Security Group 7						
BA	14,930,000	6.00	SUP/AD	FIX	38375KJE3	September 2035
BC	9,003,000	6.00	SUP/AD	FIX	38375KJF0	October 2036
BD	6,078,000	6.00	SUP/AD	FIX	38375KJG8	June 2037
PF	75,000,000	(5)	PAC	FLT	38375KJH6	June 2037
YI(1)	75,000,000	(5)	NTL(PAC)	INV/IO	38375KJ I 2	June 2037
YO(1)	12,500,000	0.00	PAC	PO	38375KJK9	June 2037
ZA	10,000	6.00	SUP	FIX/Z	38375KJL7	June 2037
Residual						
RR	0	0.0	NPR	NPR	38375KJM5	June 2037

- (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.

BANC OF AMERICA SECURITIES LLC **LOOP CAPITAL MARKETS, LLC**
The date of this Offering Circular Supplement is June 22, 2007.

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: Banc of America Securities LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: June 28, 2007

Distribution Dates: For the Group 2, 5 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2007. For the Group 1, 3, 4 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2007.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae I	6.0%	30
3	Ginnie Mae II	6.0%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	6.0%	30
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae I	6.0%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of the Class FC, FD, NS, SC, SM, WS and YS Securities, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 5 and Group 7 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$224,467,000	358	2	6.433%
Group 2 Trust Assets			
\$359,128,000	356	4	6.500%
Group 3 Trust Assets			
\$371,406,517	359	1	6.450%
Group 5 Trust Assets			
\$ 88,605,900	358	1	6.500%
Group 7 Trust Assets			
\$117,521,000	352	7	6.500%

¹ As of June 1, 2007.

² Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AS	23.69499946% - (LIBOR × 3.49999992)	5.07500000%	0.00%	23.69499946%	0	6.77%
CS	32.1575% - (LIBOR × 4.75)	6.88750000%	0.00%	32.15750000%	0	6.77%
FA	LIBOR + 0.28%	5.60000000%	0.28%	6.75000000%	0	0.00%
FC	LIBOR + 0.28%	5.60000000%	0.28%	6.75000000%	0	0.00%
FD	LIBOR + 0.28%	5.60000000%	0.28%	6.75000000%	0	0.00%
FG	LIBOR + 0.28%	5.60000000%	0.28%	6.75000000%	0	0.00%
FJ	LIBOR + 0.25%	5.57000000%	0.25%	6.50000000%	0	0.00%
FW	LIBOR + 0.28%	5.60000000%	0.28%	6.75000000%	0	0.00%
FX	4752.30% - (LIBOR × 730)	7.30000000%	0.00%	7.30000000%	19	6.51%
FY	LIBOR + 0.28%	5.60000000%	0.28%	6.75000000%	0	0.00%
HS	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
IS	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
JF	LIBOR + 0.10%	5.42000000%	0.10%	7.00000000%	0	0.00%
JS	25.29999872% - (LIBOR × 3.66666648)	5.79333000%	0.00%	25.29999872%	0	6.90%
KS	38.82% - (LIBOR × 6)	6.90000000%	0.00%	38.82000000%	0	6.47%
LS	51.76% - (LIBOR × 8)	9.20000000%	0.00%	51.76000000%	0	6.47%
MS	(LIBOR × 730) - 4745%	0.00000000%	0.00%	7.30000000%	19	6.50%
MT	4752.30% - (LIBOR × 730)	7.30000000%	0.00%	7.30000000%	19	6.51%
MX	(LIBOR × 2230.55547474) - 14498.6105858%	0.00000000%	0.00%	22.30555475%	19	6.50%
NS	62.22196839% - (LIBOR × 9.6169966601)	11.05954616%	0.00%	62.22196839%	0	6.47%
PF	LIBOR + 0.23%	5.55000000%	0.23%	7.00000000%	0	0.00%
PS	40.62% - (LIBOR × 6)	8.70000000%	0.00%	40.62000000%	0	6.77%
SA	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
SC	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
SE	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
SF	(LIBOR × 2230.55551425) - 14498.61084262%	0.00000000%	0.00%	22.30555510%	19	6.50%
SG	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
SJ	6.25% - LIBOR	0.93000000%	0.00%	6.25000000%	0	6.25%
SM	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
ST	4752.30% - (LIBOR × 730)	7.30000000%	0.00%	7.30000000%	15	6.51%
SW	6.90% - LIBOR	1.58000000%	0.00%	6.90000000%	0	6.90%
SX	(LIBOR × 730) - 4745%	0.00000000%	0.00%	7.30000000%	19	6.50%
SY	6.47% - LIBOR	1.15000000%	0.00%	6.47000000%	0	6.47%
TA	4752.30% - (LIBOR × 730)	7.30000000%	0.00%	7.30000000%	15	6.51%
TB	4752.30% - (LIBOR × 730)	7.30000000%	0.00%	7.30000000%	15	6.51%
TI	(LIBOR × 730) - 4745%	0.00000000%	0.00%	7.30000000%	15	6.50%
TX	(LIBOR × 3369.23056189) - 21899.99865231%	0.00000000%	0.00%	33.69230560%	15	6.50%
US	47.64793818% - (LIBOR × 7.36444176)	8.46911000%	0.00%	47.64793818%	0	6.47%
WI	(LIBOR × 730) - 4745%	0.00000000%	0.00%	7.30000000%	15	6.50%
WS	38.82% - (LIBOR × 6)	6.90000000%	0.00%	38.82000000%	0	6.47%
WX	(LIBOR × 2230.55546376) - 14498.60997747%	0.00000000%	0.00%	22.30555460%	15	6.50%
YI	6.77% - LIBOR	1.45000000%	0.00%	6.77000000%	0	6.77%
YS	51.76% - (LIBOR × 8)	9.20000000%	0.00%	51.76000000%	0	6.47%

- (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 Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
 1. Concurrently, to FX and PO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To Z, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 60% in the following order of priority:
 - a. To JB, JC, JF and OW, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to JF and OW, pro rata, while outstanding
 - ii. Sequentially, to JB and JC, in that order, while outstanding
 - b. Concurrently, to FX and PO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To Z, until retired
 - d. Concurrently, to FX and PO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To JB, JC, JF and OW, in the same manner and order of priority as described in step 1.a. above, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 40% to FA, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZT and ZW Accrual Amounts will be allocated as follows:

- The ZT Accrual Amount in the following order of priority:
 1. Concurrently, to TA and TO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZT, until retired
- The ZW Accrual Amount in the following order of priority:
 1. Concurrently, to TB and WO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZW, until retired

- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 80.1632844% in the following order of priority:
 - a. Sequentially, to OA, OB and OC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently:
 - i. 62.8819757295% in the following order of priority:
 - (A) Concurrently, to TA and TO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (B) To ZT, until retired
 - (C) Concurrently, to TA and TO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. 37.1180242705% in the following order of priority:
 - (A) Concurrently, to TB and WO, pro rata, until reduced to their Scheduled Principal Balance for that Distribution Date
 - (B) To ZW, until retired
 - (C) Concurrently, to TB and WO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - c. Sequentially, to OA, OB and OC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 19.8367156% to FW, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated, concurrently, as follows:

1. 89.2678285987%, concurrently, to FG and FJ, pro rata, until retired
2. 10.7321714013% in the following order of priority:
 - a. To CO and DO, until reduced to their Aggregate Scheduled Principal Balance for that Distribution date, in the following order of priority:
 - i. To CO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To DO, until retired
 - iii. To CO, until retired
 - b. To BO, until retired
 - c. To CO and DO, in the same manner and order of priority as described in step 2.a. above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount in the following order of priority:
 1. Concurrently, to MO and MT, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To MZ, until retired
- The Group 4 Principal Distribution Amount as follows:
 1. If the Distribution Date is before July 2012, then in the following order of priority:
 - a. Concurrently, to MO and MT, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To MZ, until retired
 - c. Concurrently:
 - i. 8.3333385013% to GO, until retired
 - ii. 91.6666614987%, sequentially, to GD and GE, in that order, until retired
 - d. Concurrently, to MO and MT, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. If the Distribution Date is on or after July 2012, then in the following order of priority:
 - a. Concurrently, until GO or MO has been retired:
 - i. 60%, concurrently, to MO and MT, pro rata, while outstanding or until GO has retired
 - ii. 40%, concurrently, as follows:
 - (A) 8.3333385013% to GO, while outstanding or until MO has retired
 - (B) 91.6666614987%, sequentially, to GD and GE, in that order, while outstanding or until MO has retired
 - b. Concurrently, to MO and MT, pro rata, until retired
 - c. To MZ, until retired
 - d. Concurrently:
 - i. 8.3333385013% to GO, until retired
 - ii. 91.6666614987%, sequentially, to GD and GE, in that order, until retired

SECURITY GROUP 5

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

1. 88.888888889% to FY, until retired
2. 11.111111111% in the following order of priority:
 - a. To OX, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To ON, until retired
 - c. To OX, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, sequentially, to CA, CB, CD and CE, in that order, until retired.

SECURITY GROUP 7

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

- The ZA Accrual Amount in the following order of priority:
 1. Sequentially, to BA, BC and BD, in that order, until retired
 2. To ZA, until retired
- The Group 7 Principal Distribution Amount will be allocated, sequentially, as follows:
 1. Concurrently, to PF and YO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to BA, BC, BD and ZA, in that order, until retired
 3. Concurrently, to PF and YO, pro rata, 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 Rates:

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
JB, JC, JF and OW (in the aggregate)	110% PSA through 275% PSA
OA, OB and OC (in the aggregate)	100% PSA through 275% PSA
OX	125% PSA through 400% PSA
PF and YO (in the aggregate)	168% PSA through 330% PSA
PAC I Class and PAC II Class	
CO	131% PSA through 400% PSA
CO and DO (in the aggregate)	131% PSA through 375% PSA
Scheduled Classes	
FX and PO (in the aggregate)	**
MO and MT (in the aggregate)*	263% PSA through 334% PSA
TAC Classes	
TA and TO (in the aggregate)	274% PSA
TB and WO (in the aggregate)	274% PSA

* Initial Effective Range is 266% PSA through 334% PSA.
 ** The Aggregate Scheduled Principal Balances for FX and PO were created based on the PSA Rate in effect for each Distribution Date as indicated below:

<u>Distribution Date</u>	<u>PSA Rate (%)</u>
July 2007	75
August 2007	75
September 2007	100
October 2007 and thereafter	275

While each PAC, Scheduled and TAC Class may exhibit an Effective Range or Rate of constant prepayment rates at which such Class will receive Scheduled Payments, the FX and

PO Classes do not exhibit an Effective Range or Rate of constant prepayment rates at which such Classes will receive Scheduled Payments.

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 Balance indicated:

Class	Original Class Notional Balance	Represents Approximately
HS	\$189,573,945	736.4441848925% of CO (PAC I Class) and DO (PAC II Class) (in the aggregate)
IA	129,243,664	96.9068254242% of OA (PAC Class)
IB	24,843,033	96.9068224372% of OB (PAC Class)
IC	25,732,637	96.9068200648% of OC (PAC Class)
ID	6,988,747	5.2401585076% of OA (PAC Class)
IE	1,343,366	5.2401544703% of OB (PAC Class)
IG	1,391,470	5.2401521428% of OC (PAC Class)
IS	103,972,588	736.4441759177% of BO (SUP Class)
MS	23,000,000	100% of MT (SC/SCH/AD Class)
PI	9,723,583	5.240157039% of OA, OB and OC (in the aggregate) (PAC Classes)
SA	89,786,800	100% of FA (PT Class)
SC	383,333,333	100% of FC (PT Class)
SE	78,760,800	100% of FY (PT Class)
SG	293,546,533	100% of FG (PT Class)
SJ	38,000,000	100% of FJ (PT Class)
SM	150,000,000	100% of FD (PT Class)
SW	51,478,428	366.6666476727% of OW (PAC Class)
SX	30,000,000	100% of FX (SCH/AD Class)
SY	71,239,200	100% of FW (PT Class)
TI	50,000,000	100% of TA (TAC/AD Class)
WI	27,000,000	100% of TB (TAC/AD Class)
YI	75,000,000	600% of YO (PAC Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
PO	\$ 9,818,182	SF	\$ 9,818,182	SCH/AD	(5)	FLT/DLY	38375KJN3	June 2037
SX	30,000,000							
Combination 2								
OW	\$ 14,039,572	JS	\$ 14,039,572	PAC	(5)	INV	38375KJP8	January 2035
SW	51,478,428							
Security Group 2								
Combination 3(7)								
IA	\$129,243,664	DA	\$133,369,000	PAC	5.75%	FIX	38375KJQ6	November 2034
OA	133,369,000	ET	133,369,000	PAC	5.50	FIX	38375KJS2	November 2034
		ID	6,988,747	NTL (PAC)	6.00	FIX/IO	38375KJT0	November 2034
Combination 4								
IA	\$129,243,664	EA	\$129,243,664	PAC	6.00%	FIX	38375KJR4	November 2034
OA	129,243,664							
Combination 5(7)								
IB	\$ 24,843,033	DB	\$ 25,636,000	PAC	5.75%	FIX	38375KJU7	March 2036
OB	25,636,000	EU	25,636,000	PAC	5.50	FIX	38375KJW3	March 2036
		IE	1,343,366	NTL (PAC)	6.00	FIX/IO	38375KJX1	March 2036
Combination 6								
IB	\$ 24,843,033	EB	\$ 24,843,033	PAC	6.00%	FIX	38375KJV5	March 2036
OB	24,843,033							
Combination 7(7)								
IC	\$ 25,732,637	DC	\$ 26,554,000	PAC	5.75%	FIX	38375KJY9	June 2037
OC	26,554,000	EW	26,554,000	PAC	5.50	FIX	38375KKA9	June 2037
		IG	1,391,470	NTL (PAC)	6.00	FIX/IO	38375KKB7	June 2037
Combination 8								
IC	\$ 25,732,637	EC	\$ 25,732,637	PAC	6.00%	FIX	38375KJZ6	June 2037
OC	25,732,637							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)					Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
		Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number				
Combination 9										
ID(6)	\$ 6,988,747	PI	NTL (PAC)	6.00%	FIX/IO	38375KKC5	June 2037			
IE(6)	1,343,366									
IG(6)	1,391,470									
Combination 10										
TA	\$ 50,000,000	ST	TAC/AD	(5)	INV/DLY	38375KKD3	June 2037			
TB	27,000,000									
Combination 11										
TI	\$ 50,000,000	TX	TAC/AD	(5)	FLT/DLY	38375KKE1	June 2037			
TO	10,833,334									
Combination 12										
WI	\$ 27,000,000	WX	TAC/AD	(5)	FLT/DLY	38375KKF8	June 2037			
WO	8,836,364									
Security Group 3										
Combination 13										
BO	\$ 14,118,190	OP	PAC	0.00%	PO	38375KKG6	June 2037			
CO	24,858,712									
DO	883,082									
Combination 14										
CO	\$ 24,858,712	AO	PAC	0.00%	PO	38375KKH4	June 2037			
DO	883,082									
Combination 15										
BO	\$ 14,118,190	EO	PAC II/SUP	0.00%	PO	38375KKJ0	June 2037			
DO	883,082									
Combination 16										
HS	\$189,573,945	SG	NTL(PAC)	(5)	INV/IO	38375KKQ4	June 2037			
IS	103,972,588									
Combination 17										
BO	\$ 14,118,190	US	SUP	(5)	INV	38375KKR2	June 2037			
IS	103,972,588									
Security Groups 1 & 3										
Combination 18										
FA	\$ 89,786,800	FC	PT	(5)	FLT	38375KKK7	June 2037			
FG	293,546,533									

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)				Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
		Related MX Class	Principal Type(3)	Interest Type(3)	Interest Rate				
Combination 19									
HS	\$189,573,945	SC	NTL (PT)	INV/IO	(5)	38375KKL5	June 2037		
IS	103,972,588								
SA	89,786,800								
Combination 20									
BO	\$ 14,118,190	WS	PT	INV	(5)	38375KKM3	June 2037		
CO	24,858,712								
DO	883,082								
SC(6)	239,159,904								
Combination 21									
BO	\$ 14,118,190	YS	PT	INV	(5)	38375KKN1	June 2037		
CO	24,858,712								
DO	883,082								
SC(6)	318,879,872								
Combination 22									
BO	\$ 14,118,190	NS	PT	INV	(5)	38375KKP6	June 2037		
CO	24,858,712								
DO	883,082								
SC(6)	383,333,333								
Security Group 4									
Combination 23									
MO	\$ 7,527,273	MX	SC/SCH/AD	FLT/DLY	(5)	38375KKS0	May 2037		
MS	23,000,000								
Security Group 5									
Combination 24									
ON	\$ 3,830,663	HO	PT	PO	0.00%	38375KKT8	June 2037		
OX	6,014,437								
Combination 25									
HO(6)	\$ 9,845,100	LS	PT	INV	(5)	38375KKU5	June 2037		
SE	78,760,800								
Combination 26									
HO(6)	\$ 9,845,100	KS	PT	INV	(5)	38375KKV3	June 2037		
SE	59,070,600								

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)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Security Groups 2 & 5										
Combination 27										
FW	\$ 71,239,200		FD	\$ 150,000,000	PT	(5)	FLT	38375KKW1	June 2037	
FY	78,760,800									
Combination 28										
SE	\$ 78,760,800		SM	\$ 150,000,000	NLT (PT)	(5)	INV/IO	38375KKX9	June 2037	
SY	71,239,200									
Security Group 7										
Combination 29										
YI	\$ 75,000,000		PS	\$ 12,500,000	PAC	(5)	INV	38375KKY7	June 2037	
YO	12,500,000									
Combination 30										
YI	\$ 43,749,999		AS	\$ 12,500,000	PAC	(5)	INV	38375KKZ4	June 2037	
YO	12,500,000									
Combination 31										
YI	\$ 59,375,000		CS	\$ 12,500,000	PAC	(5)	INV	38375KLA8	June 2037	
YO	12,500,000									

(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 3, 5 and 7, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$211,172,000

**Government National
Mortgage Association**

GINNIE MAE®

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2008-020**

OFFERING CIRCULAR SUPPLEMENT
March 20, 2008

**BANC OF AMERICA SECURITIES LLC
LOOP CAPITAL MARKETS, LLC**