



\$100,718,914
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2013-056**

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.

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						
AP(1)	\$48,499,155	2.0%	SC/PAC	FIX	38378MZW8	November 2041
BP(1)	489,890	2.0	SC/PAC	FIX	38378MZX6	November 2041
PN	544,240	2.0	SC/SUP	FIX	38378MZY4	November 2041
Security Group 2						
LP(1)	50,777,256	2.0	SC/PAC	FIX	38378MZZ1	May 2041
LU	408,373	2.0	SC/SUP	FIX	38378MA21	May 2041
Residual						
R	0	0.0	NPR	NPR	38378MA39	November 2041

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (2) Subject to increase as described under "Increase in Size" in this Supplement.
- (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.

The Trust and its Assets

The Trust will own 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-5 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 April 30, 2013.

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

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

Goldman, Sachs & Co.

Bonwick Capital Partners

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
- the disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Document”).

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

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

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

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TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2013

Distribution Date: The 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2013.

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	Underlying Certificate	(1)	(1)
2	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.

Characteristics of the Mortgage Loans Underlying the Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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 in the following order of priority:

1. Sequentially, to AP and BP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To PN, until retired
3. Sequentially, to AP and BP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. To LP, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To LU, until retired
3. To LP, without regard to its 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:

	Structuring Ranges
PAC Classes	
AP and BP (in the aggregate)*	155% PSA through 250% PSA
LP**	160% PSA through 255% PSA

* The initial Effective Range is 156% PSA through 250% PSA.

** The initial Effective Range is 160% PSA through 254% 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
IP	\$ 7,348,356	15% of AP and BP (in the aggregate)(SC/PAC Classes)
LI	11,283,834	22.2222222222% of LP (SC/PAC Class)
PI	9,699,831	20% of AP (SC/PAC Class)

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

Regular and Residual Classes: Class R is a Residual Class and represents the Residual Interest of the Trust REMIC. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

In addition to voluntary prepayments, mortgage loans can be prepaid as a result of governmental mortgage insurance claim payments, loss mitigation arrangements, repurchases or liquidations of defaulted mortgage loans. Although under certain circumstances Ginnie Mae issuers have the option to repurchase defaulted mortgage loans from the related pool underlying a Ginnie Mae MBS certificate, they are not obligated to do so. Defaulted mortgage loans that remain in pools backing Ginnie Mae MBS certificates may be subject to governmental mortgage insurance claim payments, loss mitigation arrangements or foreclosure, which could have the same effect as voluntary prepayments on the cash flow available to pay the securities. No assurances can be given as to the timing or frequency of any governmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

- you bought your securities at a premium (interest only securities, for example) and

principal payments are faster than you expected, or

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

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

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

An investment in the securities is subject to significant reinvestment risk. The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the underlying certificate disclosure document, the principal entitlements of the underlying certificates on any payment date are 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 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 underlying certificate disclosure document.

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

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

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

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Underlying Certificates

The Trust Assets are Underlying Certificates that represent beneficial ownership interests in a separate trust, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a Series of certificates described in the Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. The Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of the Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See *“Underlying Certificates” in the Base Offering Circular.*

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

The Mortgage Loans

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

Each Regular and MX Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of \$1,000 and integral multiples of

\$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial notional balance.

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable 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 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 in this Supplement to describe the interest entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Period

The Accrual Period for each Regular and MX Class is the calendar month preceding the related Distribution Date.

Fixed Rate Classes

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

Principal Distributions

The Principal Distribution Amount for each Group 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 in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class R Securities have no Class Principal Balance and do not accrue interest. The Class R Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMIC 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 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 or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution 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 can calculate the amount of principal and interest to be distributed to that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”).

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Dis-

tribution Date upon the Trustee's determination that the REMIC status of the Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

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

The related REMIC Securities may be exchanged for proportionate interests in various sub-combinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities— Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 150 East 42nd Street, 40th Floor, New York, NY 10017, Attention: Trust Administrator Ginnie Mae 2013-056. The Trustee may be contacted by telephone at (917) 260-1522 and by fax at (917) 260-1594.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance 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 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 Securities are urged to review the discussion under “Risk Factors — *There are factors that may affect the rate of payments on the securities*” in this Supplement.

Securities that Receive Principal on the Basis of Schedules

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

Each PAC Class exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the

related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC Classes are as follows:

PAC Classes	Initial Effective Ranges
AP and BP (in the aggregate)	156% PSA through 250% PSA
LP	160% PSA through 254% PSA

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

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

There is no assurance that the Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the Mortgage Loans, the initial Effective Ranges could differ from those 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 Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist depending on the actual characteristics of the related Mortgage Loans.

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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

1. The Mortgage Loans prepay at the constant percentages of PSA (described below) shown in the related table.
2. Distributions on the Securities are always received on the 16th day of the month, whether or not a Business Day, commencing in May 2013.
3. A termination of the Trust or the Underlying Trust does not occur.
4. The Closing Date for the Securities is April 30, 2013.
5. No expenses or fees are paid by the Trust other than the Trustee Fee, which is paid as described under “The Trust Assets— The Trustee Fee” in this Supplement.
6. Distributions on the Underlying Certificates are made as described in the Underlying Certificate Disclosure Document.
7. 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 day of the month, and the Trustee may cause a termination of the Trust as described under “Description of the Securities— Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain out-

standing 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 balance, as applicable, referred to in clause (a).

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes AP, PE, PG, PH, PI and PJ					Class BP					Classes CP, DP, EP and IP					Class PN				
	0%	155%	220%	250%	500%	0%	155%	220%	250%	500%	0%	155%	220%	250%	500%	0%	155%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 2014	98	87	87	87	83	100	100	100	100	100	98	87	87	87	83	100	100	83	83	0
April 2015	95	75	75	75	57	100	100	100	100	100	95	75	75	75	57	100	100	67	67	0
April 2016	93	64	64	64	39	100	100	100	100	100	93	64	64	64	39	100	100	49	49	0
April 2017	90	54	54	54	26	100	100	100	100	100	90	54	54	54	27	100	100	30	30	0
April 2018	87	45	45	45	17	100	100	100	100	100	88	46	46	46	18	100	100	9	9	0
April 2019	84	37	37	37	12	100	100	100	100	100	85	38	38	38	12	100	96	1	1	0
April 2020	81	31	31	31	8	100	100	100	100	100	82	31	31	31	8	100	57	1	1	0
April 2021	78	25	25	25	5	100	100	100	100	100	78	26	26	26	6	100	1	1	1	0
April 2022	75	20	20	20	3	100	100	100	100	100	75	21	21	21	4	100	1	1	1	0
April 2023	71	16	16	16	2	100	100	100	100	100	71	17	17	17	3	100	1	1	1	0
April 2024	67	13	13	13	1	100	100	100	100	100	67	14	14	14	2	100	1	1	1	0
April 2025	63	11	11	11	0	100	100	100	100	100	63	11	11	11	1	100	1	1	1	0
April 2026	59	8	8	8	0	100	100	100	100	78	59	9	9	9	1	100	1	1	1	0
April 2027	54	6	6	6	0	100	100	100	100	51	54	7	7	7	1	100	1	1	1	0
April 2028	49	5	5	5	0	100	100	100	100	34	50	6	6	6	0	100	1	1	1	0
April 2029	44	4	4	4	0	100	100	100	100	22	45	5	5	5	0	100	1	1	1	0
April 2030	39	3	3	3	0	100	100	100	100	14	39	4	4	4	0	100	1	1	1	0
April 2031	33	2	2	2	0	100	100	100	100	9	34	3	3	3	0	100	1	1	1	0
April 2032	27	1	1	1	0	100	100	100	100	6	28	2	2	2	0	100	1	1	1	0
April 2033	21	1	1	1	0	100	100	100	100	3	22	2	2	2	0	100	1	1	1	0
April 2034	15	0	0	0	0	100	100	100	100	2	16	1	1	1	0	100	1	1	1	0
April 2035	8	0	0	0	0	100	79	79	79	1	9	1	1	1	0	100	1	1	1	0
April 2036	2	0	0	0	0	100	51	51	51	1	3	1	1	1	0	100	1	1	1	0
April 2037	0	0	0	0	0	28	28	28	28	0	0	0	0	0	0	1	1	1	1	0
April 2038	0	0	0	0	0	10	10	10	10	0	0	0	0	0	0	1	1	1	1	0
April 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.8	5.6	5.6	5.6	3.0	23.8	23.2	23.2	23.2	14.7	13.9	5.7	5.7	5.7	3.1	23.4	7.3	3.1	3.1	0.7

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Classes LA, LB, LC, LD, LI and LP					Class LU				
	0%	160%	200%	255%	400%	0%	160%	200%	255%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
April 2014	98	87	87	87	87	100	91	39	39	39
April 2015	95	74	74	74	66	100	71	39	39	0
April 2016	93	63	63	63	48	100	63	39	39	0
April 2017	90	53	53	53	34	100	63	36	36	0
April 2018	88	43	43	43	24	100	62	25	25	0
April 2019	85	35	35	35	17	100	61	14	14	0
April 2020	82	28	28	28	11	100	20	14	14	0
April 2021	78	22	22	22	7	100	14	14	14	0
April 2022	75	18	18	18	4	100	14	14	14	0
April 2023	72	13	13	13	1	100	14	14	14	0
April 2024	68	10	10	10	0	100	14	14	11	0
April 2025	64	7	7	7	0	100	14	14	5	0
April 2026	60	5	5	5	0	100	14	14	1	0
April 2027	55	3	3	3	0	100	14	14	0	0
April 2028	51	1	1	1	0	100	14	14	0	0
April 2029	46	0	0	0	0	100	14	14	0	0
April 2030	41	0	0	0	0	100	0	0	0	0
April 2031	36	0	0	0	0	100	0	0	0	0
April 2032	30	0	0	0	0	100	0	0	0	0
April 2033	25	0	0	0	0	100	0	0	0	0
April 2034	18	0	0	0	0	100	0	0	0	0
April 2035	12	0	0	0	0	100	0	0	0	0
April 2036	5	0	0	0	0	100	0	0	0	0
April 2037	0	0	0	0	0	0	0	0	0	0
April 2038	0	0	0	0	0	0	0	0	0	0
April 2039	0	0	0	0	0	0	0	0	0	0
April 2040	0	0	0	0	0	0	0	0	0	0
April 2041	0	0	0	0	0	0	0	0	0	0
April 2042	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.2	5.1	5.1	5.1	3.5	23.8	6.0	3.5	3.0	0.6

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios and the investor's own projection of payment rates on the Underlying Certificates under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates 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 the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on that Class even though interest began to accrue approximately 46 days earlier.

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA.

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumption that the purchase price of each Class (expressed as a percentage of its original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

Sensitivity of Class IP to Prepayments Assumed Price 22.9375%*

PSA Prepayment Assumption Rates				
<u>155%</u>	<u>220%</u>	<u>250%</u>	<u>337%</u>	<u>500%</u>
4.8%	4.8%	4.8%	0.1%	(12.0)%

Sensitivity of Class PI to Prepayments Assumed Price 22.25%*

PSA Prepayment Assumption Rates				
<u>155%</u>	<u>220%</u>	<u>250%</u>	<u>336%</u>	<u>500%</u>
5.0%	5.0%	5.0%	0.0%	(13.7)%

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

SECURITY GROUP 2

Sensitivity of Class LI to Prepayments Assumed Price 19.75%*

PSA Prepayment Assumption Rates				
<u>160%</u>	<u>200%</u>	<u>255%</u>	<u>309%</u>	<u>400%</u>
3.8%	3.8%	3.8%	0.0%	(8.3)%

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Election

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series for United States federal income tax purposes.

Regular Securities

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

Certain Classes of Regular Securities may be issued with original issue discount (“OID”). See “*Certain United States Federal Income Tax Consequences — Tax Treatment of Regular Securities — Original Issue Discount*” in the Base Offering Circular.

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 220% PSA in the case of the Group 1 Securities and 200% PSA in the case of the Group 2 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur. See “*Certain United States Federal Income Tax Consequences*” in the Base Offering Circular.

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

Residual Securities

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Residual Securities, *i.e.*, the Class R Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMIC, and these requirements will continue until there are no Securities of any Class outstanding. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMIC may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

For a discussion of certain United States federal income tax consequences applicable to the MX Classes, see “Certain United States 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.

Foreign Account Tax Compliance Act

A Holder of a Regular or MX Security who is not a U.S. Person should be aware of recent legislation commonly known as FATCA and related administrative guidance that impose a 30% United States withholding tax on certain payments (which would include interest payments in respect of Regular and MX Securities beginning January 1, 2014, and gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, of such Securities beginning January 1, 2017) made to a non-United States entity that fails to take required steps to provide information regarding its “United States accounts” or its direct or indirect “substantial United States owners,” as applicable, or to certify that it has no such accounts or owners. Various exceptions are provided under the legislation and

related administrative guidance, including generally an exemption for “grandfathered obligations” issued before January 1, 2014 that are not materially modified. It is possible that certain MX Securities would be considered to be issued for this purpose on the date when they are purchased by a new holder, with the result that the exception for grandfathered obligations would not apply to those MX Securities in the hands of a holder who purchased them on or after January 1, 2014. Foreign investors should consult their own tax advisors regarding the application and impact of this legislation based upon their particular circumstances.

Investors should consult their own tax advisors in determining the United States 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 the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from April 1, 2013. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Sidley Austin LLP and the Law Offices of Joseph C. Reid, P.A., for the Trust by Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Aini & Associates PLLC.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
AP	\$48,499,155	CP	\$48,989,045	SC/PAC	1.25%	FIX	38378MA47	November 2041
BP	489,890	DP	48,989,045	SC/PAC	1.75	FIX	38378MA54	November 2041
		EP	48,989,045	SC/PAC	1.50	FIX	38378MA62	November 2041
		IP	7,348,356	NTL(SC/PAC)	5.00	FIX/IO	38378MA70	November 2041
Combination 2(5)								
AP	\$48,499,155	PE	\$48,499,155	SC/PAC	1.00%	FIX	38378MA88	November 2041
		PG	48,499,155	SC/PAC	1.25	FIX	38378MA96	November 2041
		PH	48,499,155	SC/PAC	1.50	FIX	38378MB20	November 2041
		PI	9,699,831	NTL(SC/PAC)	5.00	FIX/IO	38378MB38	November 2041
		PJ	48,499,155	SC/PAC	1.75	FIX	38378MB46	November 2041
Security Group 2								
Combination 3(5)								
LP	\$50,777,256	LA	\$50,777,256	SC/PAC	1.00%	FIX	38378MB53	May 2041
		LB	50,777,256	SC/PAC	1.25	FIX	38378MB61	May 2041
		LC	50,777,256	SC/PAC	1.50	FIX	38378MB79	May 2041
		LD	50,777,256	SC/PAC	1.75	FIX	38378MB87	May 2041
		LI	11,283,834	NTL(SC/PAC)	4.50	FIX/IO	38378MB95	May 2041

(1) All exchanges must comply with minimum denomination 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) Various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
Initial Balance	\$48,989,045.00	\$50,777,256.00
May 2013	48,425,828.40	50,230,994.71
June 2013	47,866,576.36	49,677,727.92
July 2013	47,311,266.83	49,117,734.17
August 2013	46,760,066.61	48,551,376.67
September 2013	46,212,950.43	47,980,259.64
October 2013	45,670,084.54	47,404,760.93
November 2013	45,131,440.15	46,825,246.65
December 2013	44,596,989.03	46,245,258.65
January 2014	44,066,909.01	45,670,154.37
February 2014	43,541,167.67	45,099,894.33
March 2014	43,019,928.42	44,534,439.34
April 2014	42,503,213.17	43,973,750.53
May 2014	41,990,984.20	43,417,789.32
June 2014	41,483,204.11	42,866,517.46
July 2014	40,979,835.79	42,319,896.99
August 2014	40,480,842.43	41,777,890.27
September 2014	39,986,187.54	41,240,459.93
October 2014	39,495,834.92	40,707,568.92
November 2014	39,009,748.66	40,179,180.47
December 2014	38,527,893.16	39,655,258.11
January 2015	38,050,233.10	39,135,765.68
February 2015	37,576,733.46	38,620,667.26
March 2015	37,107,359.49	38,109,927.26
April 2015	36,642,076.74	37,603,510.35
May 2015	36,180,851.05	37,101,381.49
June 2015	35,723,648.51	36,603,505.91
July 2015	35,270,435.53	36,109,849.13
August 2015	34,821,178.76	35,620,376.93
September 2015	34,375,845.13	35,135,055.37
October 2015	33,934,401.87	34,653,850.79
November 2015	33,496,816.44	34,176,729.77
December 2015	33,063,056.60	33,703,659.19
January 2016	32,633,090.35	33,234,606.16
February 2016	32,206,885.97	32,769,538.08
March 2016	31,784,411.98	32,308,422.59
April 2016	31,365,637.18	31,851,227.60
May 2016	30,950,530.63	31,397,921.27
June 2016	30,539,061.61	30,948,472.01
July 2016	30,131,199.69	30,502,969.60
August 2016	29,726,914.67	30,061,532.82
September 2016	29,326,176.60	29,624,126.21
October 2016	28,928,955.79	29,190,714.61
November 2016	28,535,222.77	28,761,263.14

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
December 2016	\$28,144,948.33	\$28,335,737.24
January 2017	27,758,103.49	27,914,102.63
February 2017	27,374,659.52	27,496,325.34
March 2017	26,994,587.92	27,082,371.68
April 2017	26,617,860.42	26,672,208.24
May 2017	26,244,448.99	26,265,801.90
June 2017	25,874,325.82	25,863,119.85
July 2017	25,507,463.34	25,464,129.52
August 2017	25,143,834.20	25,068,798.64
September 2017	24,783,411.28	24,677,095.21
October 2017	24,426,167.67	24,288,987.51
November 2017	24,072,076.70	23,904,444.09
December 2017	23,721,111.91	23,523,433.77
January 2018	23,373,247.05	23,145,925.62
February 2018	23,028,456.11	22,771,889.00
March 2018	22,686,713.26	22,401,293.51
April 2018	22,347,992.91	22,034,109.04
May 2018	22,012,269.66	21,670,305.70
June 2018	21,679,518.35	21,309,853.88
July 2018	21,349,713.99	20,952,724.21
August 2018	21,022,831.82	20,598,887.60
September 2018	20,698,847.27	20,248,315.17
October 2018	20,377,735.98	19,900,978.31
November 2018	20,059,473.80	19,556,848.65
December 2018	19,745,026.75	19,215,898.07
January 2019	19,435,207.21	18,878,098.68
February 2019	19,129,949.36	18,543,422.83
March 2019	18,829,188.34	18,213,304.93
April 2019	18,532,860.14	17,888,055.14
May 2019	18,240,901.71	17,567,604.00
June 2019	17,953,250.81	17,251,883.00
July 2019	17,669,846.13	16,940,824.57
August 2019	17,390,627.16	16,634,362.15
September 2019	17,115,534.28	16,332,430.03
October 2019	16,844,508.67	16,034,963.48
November 2019	16,577,492.34	15,741,898.64
December 2019	16,314,428.12	15,453,172.58
January 2020	16,055,259.62	15,168,723.21
February 2020	15,799,931.26	14,888,489.35
March 2020	15,548,388.21	14,612,410.66
April 2020	15,300,576.44	14,340,427.62
May 2020	15,056,442.62	14,072,481.60
June 2020	14,815,934.23	13,808,514.73
July 2020	14,578,999.43	13,548,470.00
August 2020	14,345,587.14	13,292,291.17
September 2020	14,115,646.98	13,039,922.81
October 2020	13,889,129.27	12,791,310.26

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
November 2020	\$13,665,985.03	\$12,546,399.62
December 2020	13,446,165.98	12,305,137.75
January 2021	13,229,624.49	12,067,472.26
February 2021	13,016,313.61	11,833,351.50
March 2021	12,806,187.03	11,602,724.53
April 2021	12,599,199.13	11,375,541.13
May 2021	12,395,304.89	11,151,751.80
June 2021	12,194,459.92	10,931,307.73
July 2021	11,996,620.48	10,714,160.78
August 2021	11,801,743.43	10,500,263.50
September 2021	11,609,786.22	10,289,569.11
October 2021	11,420,706.91	10,082,031.48
November 2021	11,234,464.15	9,877,605.14
December 2021	11,051,017.16	9,676,245.25
January 2022	10,870,325.74	9,477,907.59
February 2022	10,692,350.25	9,282,548.60
March 2022	10,517,051.62	9,090,125.29
April 2022	10,344,391.30	8,900,595.31
May 2022	10,174,331.31	8,713,916.88
June 2022	10,006,834.19	8,530,048.82
July 2022	9,841,862.99	8,348,950.53
August 2022	9,679,381.30	8,170,581.99
September 2022	9,519,353.24	7,994,903.74
October 2022	9,361,743.39	7,821,876.86
November 2022	9,206,516.85	7,651,463.00
December 2022	9,053,639.22	7,483,624.33
January 2023	8,903,076.56	7,318,323.59
February 2023	8,754,795.44	7,155,524.01
March 2023	8,608,762.86	6,995,189.34
April 2023	8,464,946.31	6,837,283.88
May 2023	8,323,313.75	6,681,772.39
June 2023	8,183,833.56	6,528,620.15
July 2023	8,046,474.58	6,377,792.93
August 2023	7,911,206.09	6,229,256.98
September 2023	7,777,997.80	6,082,979.01
October 2023	7,646,819.86	5,938,926.25
November 2023	7,517,642.81	5,797,066.33
December 2023	7,390,437.62	5,657,367.38
January 2024	7,265,175.70	5,519,797.99
February 2024	7,141,828.81	5,384,327.14
March 2024	7,020,369.16	5,250,924.32
April 2024	6,900,769.31	5,119,559.38
May 2024	6,783,002.22	4,990,202.67
June 2024	6,667,041.25	4,862,824.89
July 2024	6,552,860.11	4,737,397.21
August 2024	6,440,432.92	4,613,891.18
September 2024	6,329,734.10	4,492,278.76

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
October 2024	\$ 6,220,738.50	\$ 4,372,532.31
November 2024	6,113,421.28	4,254,624.58
December 2024	6,007,757.97	4,138,528.70
January 2025	5,903,724.46	4,024,218.20
February 2025	5,801,296.95	3,911,666.96
March 2025	5,700,452.00	3,800,849.26
April 2025	5,601,166.48	3,691,739.72
May 2025	5,503,417.61	3,584,313.34
June 2025	5,407,182.92	3,478,545.45
July 2025	5,312,440.27	3,374,411.76
August 2025	5,219,167.83	3,271,888.31
September 2025	5,127,344.05	3,170,951.47
October 2025	5,036,947.73	3,071,577.98
November 2025	4,947,957.94	2,973,744.88
December 2025	4,860,354.07	2,877,429.54
January 2026	4,774,115.78	2,782,609.66
February 2026	4,689,223.05	2,689,263.27
March 2026	4,605,656.10	2,597,368.69
April 2026	4,523,395.45	2,506,904.55
May 2026	4,442,421.92	2,417,849.81
June 2026	4,362,716.57	2,330,183.71
July 2026	4,284,260.75	2,243,885.77
August 2026	4,207,036.07	2,158,935.85
September 2026	4,131,024.39	2,075,314.04
October 2026	4,056,207.86	1,993,000.76
November 2026	3,982,568.83	1,911,976.69
December 2026	3,910,089.94	1,832,222.78
January 2027	3,838,754.08	1,753,720.27
February 2027	3,768,544.37	1,676,450.66
March 2027	3,699,444.17	1,600,395.70
April 2027	3,631,437.09	1,525,537.42
May 2027	3,564,506.96	1,451,858.11
June 2027	3,498,637.84	1,379,340.29
July 2027	3,433,814.03	1,307,966.75
August 2027	3,370,020.04	1,237,720.52
September 2027	3,307,240.61	1,168,584.87
October 2027	3,245,460.69	1,100,543.33
November 2027	3,184,665.46	1,033,579.63
December 2027	3,124,840.30	967,677.76
January 2028	3,065,970.79	902,821.93
February 2028	3,008,042.75	838,996.59
March 2028	2,951,042.16	776,186.38
April 2028	2,894,955.23	714,376.19
May 2028	2,839,768.35	653,551.13
June 2028	2,785,468.12	593,696.51
July 2028	2,732,041.32	534,797.84
August 2028	2,679,474.92	476,840.86

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
September 2028	\$ 2,627,756.09	\$ 419,811.52
October 2028	2,576,872.17	363,704.79
November 2028	2,526,810.68	308,517.72
December 2028	2,477,559.34	254,236.24
January 2029	2,429,106.01	200,846.50
February 2029	2,381,438.77	148,334.82
March 2029	2,334,545.82	96,687.75
April 2029	2,288,415.59	45,892.04
May 2029	2,243,036.60	0.00
June 2029	2,198,397.61	0.00
July 2029	2,154,487.49	0.00
August 2029	2,111,295.29	0.00
September 2029	2,068,810.23	0.00
October 2029	2,027,021.66	0.00
November 2029	1,985,919.09	0.00
December 2029	1,945,492.20	0.00
January 2030	1,905,730.80	0.00
February 2030	1,866,624.84	0.00
March 2030	1,828,164.45	0.00
April 2030	1,790,339.85	0.00
May 2030	1,753,141.45	0.00
June 2030	1,716,559.77	0.00
July 2030	1,680,585.49	0.00
August 2030	1,645,209.38	0.00
September 2030	1,610,422.39	0.00
October 2030	1,576,215.59	0.00
November 2030	1,542,580.16	0.00
December 2030	1,509,507.43	0.00
January 2031	1,476,988.85	0.00
February 2031	1,445,015.97	0.00
March 2031	1,413,580.51	0.00
April 2031	1,382,674.26	0.00
May 2031	1,352,289.16	0.00
June 2031	1,322,417.26	0.00
July 2031	1,293,050.71	0.00
August 2031	1,264,181.81	0.00
September 2031	1,235,802.94	0.00
October 2031	1,207,906.59	0.00
November 2031	1,180,485.38	0.00
December 2031	1,153,532.03	0.00
January 2032	1,127,039.35	0.00
February 2032	1,101,000.29	0.00
March 2032	1,075,407.85	0.00
April 2032	1,050,255.17	0.00
May 2032	1,025,535.49	0.00
June 2032	1,001,242.13	0.00
July 2032	977,368.53	0.00

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
August 2032	\$ 953,908.21	\$ 0.00
September 2032	930,854.78	0.00
October 2032	908,201.96	0.00
November 2032	885,943.55	0.00
December 2032	864,073.43	0.00
January 2033	842,585.61	0.00
February 2033	821,474.14	0.00
March 2033	800,733.18	0.00
April 2033	780,356.99	0.00
May 2033	760,339.87	0.00
June 2033	740,676.25	0.00
July 2033	721,360.62	0.00
August 2033	702,387.55	0.00
September 2033	683,751.70	0.00
October 2033	665,447.79	0.00
November 2033	647,470.63	0.00
December 2033	629,815.12	0.00
January 2034	612,476.21	0.00
February 2034	595,448.93	0.00
March 2034	578,728.39	0.00
April 2034	562,309.78	0.00
May 2034	546,188.35	0.00
June 2034	530,371.29	0.00
July 2034	514,839.03	0.00
August 2034	499,587.11	0.00
September 2034	484,611.11	0.00
October 2034	469,945.65	0.00
November 2034	455,546.62	0.00
December 2034	441,409.82	0.00
January 2035	427,531.12	0.00
February 2035	413,906.42	0.00
March 2035	400,531.72	0.00
April 2035	387,403.06	0.00
May 2035	374,516.53	0.00
June 2035	361,868.30	0.00
July 2035	349,454.58	0.00
August 2035	337,271.63	0.00
September 2035	325,315.79	0.00
October 2035	313,583.86	0.00
November 2035	302,074.67	0.00
December 2035	290,784.66	0.00
January 2036	279,710.30	0.00
February 2036	268,848.12	0.00
March 2036	258,194.71	0.00
April 2036	247,746.68	0.00
May 2036	237,500.74	0.00
June 2036	227,453.61	0.00

<u>Distribution Date</u>	<u>Classes AP and BP (in the aggregate)</u>	<u>Class LP</u>
July 2036	\$ 217,602.06	\$ 0.00
August 2036	207,942.94	0.00
September 2036	198,473.11	0.00
October 2036	189,189.50	0.00
November 2036	180,089.08	0.00
December 2036	171,168.87	0.00
January 2037	162,425.92	0.00
February 2037	153,857.33	0.00
March 2037	145,460.27	0.00
April 2037	137,231.91	0.00
May 2037	129,169.49	0.00
June 2037	121,270.28	0.00
July 2037	113,531.60	0.00
August 2037	105,950.81	0.00
September 2037	98,525.29	0.00
October 2037	91,252.50	0.00
November 2037	84,129.89	0.00
December 2037	77,154.98	0.00
January 2038	70,325.33	0.00
February 2038	63,638.51	0.00
March 2038	57,092.16	0.00
April 2038	50,683.93	0.00
May 2038	44,411.51	0.00
June 2038	38,272.64	0.00
July 2038	32,265.08	0.00
August 2038	26,386.63	0.00
September 2038	20,725.66	0.00
October 2038	15,184.77	0.00
November 2038	10,122.90	0.00
December 2038	6,676.53	0.00
January 2039	3,302.62	0.00
February 2039 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mac I or II
1	Ginnie Mae	2011-146	EA(4)	November 30, 2011	38378AMB4	2.0%	FIX	November 2041	PAC	\$60,000,000	0.82555476	\$49,533,285	100%	5.5%	309	44	1
2	Ginnie Mae	2011-146	JP	November 30, 2011	38378AJG7	2.0	FIX	May 2041	PAC	60,000,000	0.85309383	51,185,629	100	5.0	325	30	1

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of April 2013.
- (3) Based on information as of April 2013.
- (4) MX Class.

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



\$1,341,608,887

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2011-146

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) a certain previously issued certificate.

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 November 30, 2011.

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						
AK(1)	\$160,000,000	4.00%	PT	FIX	38378AHM6	November 2026
Security Group 2						
CW(1)	175,000,000	4.00	PT	FIX	38378AHN4	November 2026
Security Group 3						
CL(1)	75,000,000	4.00	PT	FIX	38378AHP9	November 2026
Security Group 4						
AW(1)	150,000,000	4.00	PT	FIX	38378AHQ7	November 2026
Security Group 5						
MP	9,683,825	2.00	SC/PAC	FIX	38378AHR5	December 2040
UP	1,770,433	2.00	SC/SUP	FIX	38378AHS3	December 2040
Security Group 6						
AP	83,577,296	1.75	PAC	FIX	38378AHT1	April 2040
BF(1).....	50,000,000	(5)	PT	FLT	38378AHU8	November 2041
BP	20,003,841	4.00	PAC	FIX	38378AHV6	November 2041
BS(1).....	50,000,000	(5)	NTL (PT)	INV/IO	38378AHW4	November 2041
MF	22,490,594	(5)	SUP	FLT/DLY	38378AHX2	November 2041
MS	11,245,298	(5)	SUP	INV/DLY	38378AHY0	November 2041
NF	62,682,971	(5)	PAC	FLT	38378AHZ7	April 2040
NS	62,682,971	(5)	NTL (PAC)	INV/IO	38378AJA0	April 2040
Security Group 7						
HE(1)	50,000,000	4.00	PT	FIX	38378AJB8	November 2026
Security Group 8						
HF(1)	40,000,000	(5)	PAC	FLT	38378AJC6	May 2041
HS(1)	40,000,000	(5)	NTL (PAC)	INV/IO	38378AJD4	May 2041
JB..	4,233,859	4.00	PAC	FIX	38378AJE2	November 2041
JF(1)	31,345,869	(5)	PT	FLT	38378AJF9	November 2041
JP(1)	60,000,000	2.00	PAC	FIX	38378AJG7	May 2041
JS(1)	31,345,869	(5)	NTL (PT)	INV/IO	38378AJH5	November 2041
WA	14,544,000	3.00	SUP	FIX	38378AJJ1	January 2041
WB	3,192,000	3.00	SUP	FIX	38378AJK8	June 2041
WC	3,413,617	3.00	SUP	FIX	38378AJL6	November 2041
WI	5,287,404	4.00	NTL (SUP)	FIX/IO	38378AJM4	November 2041
Security Group 9						
LY(1).....	56,257,017	4.00	PAC	FIX	38378AJN2	August 2041
PB	1,491,252	4.00	PAC	FIX	38378AJP7	November 2041
UT	17,251,731	4.00	SUP	FIX	38378AJQ5	November 2041

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is November 21, 2011.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
IT	\$ 3,868,421	4.50%	NTL (SUP)	FIX/IO	38378AJR3	November 2041
PF(1)	26,000,000	(5)	PT	FLT	38378AJS1	November 2041
PS(1)	26,000,000	(5)	NTL (PT)	INV/IO	38378AJT9	November 2041
TA(1)	80,921,781	4.00	PAC	FIX	38378AJU6	February 2041
TB	5,670,322	4.00	PAC	FIX	38378AJV4	November 2041
TE	1,907,897	3.00	SUP	FIX	38378AJW2	November 2041
TJ	13,500,000	3.00	SUP	FIX	38378AJX0	May 2041
TK	2,000,000	3.00	SUP	FIX	38378AJY8	August 2041
Security Group 11						
EF(1)	36,141,761	(5)	PT	FLT	38378AJZ5	November 2041
EG	1,283,523	3.00	SUP	FIX	38378AKA8	November 2041
EH	11,000,000	3.00	SUP	FIX	38378AKB6	August 2041
EP(1)	60,000,000	4.00	PAC	FIX	38378AKC4	November 2041
ES(1)	36,141,761	(5)	NTL (PT)	INV/IO	38378AKD2	November 2041
IE	2,456,704	5.00	NTL (SUP)	FIX/IO	38378AKE0	November 2041
Residual						
RR	0	0.00	NPR	NPR	38378AKF7	November 2041

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.
- (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.

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2011

Distribution Dates: For the Group 1, 3, 4, 9 and 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2011. For the Group 2, 5, 6, 7, 8 and 11 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2011.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.0%	15
2	Ginnie Mae I	4.0	15
3	Ginnie Mae II	4.0	15
4	Ginnie Mae II	4.0	15
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae I	4.5	30
7	Ginnie Mae I	4.0	15
8	Ginnie Mae I	4.5	30
9	Ginnie Mae II	4.0	30
10	Ginnie Mae II	4.5	30
11	Ginnie Mae I	5.0	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 6, 7, 8, 9, 10 and 11 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$160,000,000	167	12	4.34%
Group 2 Trust Assets			
\$175,000,000	168	10	4.50%
Group 3 Trust Assets			
\$75,000,000	172	7	4.30%
Group 4 Trust Assets			
\$150,000,000	172	7	4.29%
Group 6 Trust Assets			
\$250,000,000	343	14	5.00%
Group 7 Trust Assets			
\$50,000,000	173	6	4.50%
Group 8 Trust Assets			
\$156,729,345	343	14	5.00%
Group 9 Trust Assets			
\$75,000,000	344	13	4.35%
Group 10 Trust Assets			
\$130,000,000	352	7	4.80%
Group 11 Trust Assets			
\$108,425,284	327	27	5.50%

¹ As of November 1, 2011.

² The Mortgage Loans underlying the Group 1, 3, 4, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 4, 9 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 6, 7, 8, 9, 10 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 5 Trust Asset: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities

shown on Schedule I to this Supplement. See “Description of the Securities— Modification and Exchange” in this Supplement.

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.40%	0.6480%	0.40%	6.50%	0	0.00%
AS	6.10% – LIBOR	5.8520%	0.00%	6.10%	0	6.10%
BF	LIBOR + 0.45%	0.6980%	0.45%	6.50%	0	0.00%
BS	6.05% – LIBOR	5.8020%	0.00%	6.05%	0	6.05%
EF	LIBOR + 0.40%	0.6520%	0.40%	7.00%	0	0.00%
ES	6.60% – LIBOR	6.3480%	0.00%	6.60%	0	6.60%
HF	LIBOR + 0.30%	0.5439%	0.30%	7.00%	0	0.00%
HS	6.70% – LIBOR	6.4561%	0.00%	6.70%	0	6.70%
JF	LIBOR + 0.45%	0.6939%	0.45%	6.50%	0	0.00%
JS	6.05% – LIBOR	5.8061%	0.00%	6.05%	0	6.05%
KF	LIBOR + 0.40%	0.6439%	0.40%	6.50%	0	0.00%
KS	6.10% – LIBOR	5.8561%	0.00%	6.10%	0	6.10%
MF	LIBOR + 1.00%	1.2480%	1.00%	6.00%	15	0.00%
MS	10.00% – (LIBOR × 2.00)	9.5040%	0.00%	10.00%	15	5.00%
NF	LIBOR + 0.30%	0.5480%	0.30%	7.00%	0	0.00%
NS	6.70% – LIBOR	6.4520%	0.00%	6.70%	0	6.70%
PF	LIBOR + 0.45%	0.7020%	0.45%	6.50%	0	0.00%
PS	6.05% – LIBOR	5.7980%	0.00%	6.05%	0	6.05%
WF	LIBOR + 0.40%	0.6520%	0.40%	6.50%	0	0.00%
WS	6.10% – LIBOR	5.8480%	0.00%	6.10%	0	6.10%
YF	LIBOR + 0.35%	0.6020%	0.35%	7.00%	0	0.00%
YS	6.65% – LIBOR	6.3980%	0.00%	6.65%	0	6.65%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to AK, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to CW, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated in the following order of priority:

1. To MP, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To UP, until retired
3. To MP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to BF, until retired
2. 80% in the following order of priority:
 - a. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to AP and NF, pro rata, until retired
 - ii. To BP, until retired
 - b. Concurrently, to MF and MS, pro rata, until retired
 - c. To the Group 6 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to JF, until retired
2. 80% in the following order of priority:
 - a. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to HF and JP, pro rata, until retired
 - ii. To JB, until retired
 - b. Sequentially, to WA, WB and WC, in that order, until retired
 - c. To the Group 8 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to LY and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To UT, until retired
3. Sequentially, to LY and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to PF, until retired
2. 80% in the following order of priority:
 - a. Sequentially, to TA and TB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to TJ, TK and TE, in that order, until retired
 - c. Sequentially, to TA and TB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 33.3333330259% to EF, until retired
2. 66.6666669741% in the following order of priority:
 - a. To EP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to EH and EG, in that order, until retired
 - c. To EP, without regard to its 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:

PAC Classes	<u>Structuring Ranges</u>
AP, BP and NF (in the aggregate)	150% PSA through 250% PSA
EP	150% PSA through 250% PSA
HF, JB and JP (in the aggregate)	150% PSA through 250% PSA
LY and PB (in the aggregate)	120% PSA through 250% PSA
MP	100% PSA through 250% PSA
TA and TB (in the aggregate)	150% PSA through 250% 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:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$80,000,000	50% of AK (PT Class)
AS	50,000,000	100% of BF (PT Class)
BI	75,000,000	50% of AW (PT Class)
BS	50,000,000	100% of BF (PT Class)
CI	87,500,000	50% of CW (PT Class)
DI	37,500,000	50% of CL (PT Class)
EL	24,000,000	40% of EP (PAC Class)
ES	36,141,761	100% of EF (PT Class)
HI	25,000,000	50% of HE (PT Class)
HS	40,000,000	100% of HF (PAC Class)
IE	2,456,704	20% of EG and EH (in the aggregate) (SUP Classes)
IT	3,868,421	22.2222222222% of TE, TJ and TK (in the aggregate) (SUP Classes)
JS	31,345,869	100% of JF (PT Class)
KS	31,345,869	100% of JF (PT Class)
LI	28,128,508	50% of LY (PAC Class)
NS	62,682,971	100% of NF (PAC Class)
PS	26,000,000	100% of PF (PT Class)
TI	35,965,236	44.4444444444% of TA (PAC Class)
WI	5,287,404	25% of WA, WB and WC (in the aggregate) (SUP Classes)
WS	26,000,000	100% of PF (PT Class)
YS	36,141,761	100% of EF (PT Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original 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(6)								
AK	\$160,000,000	AE	\$160,000,000	PT	2.0%	FIX	38378AKG5	November 2026
		AG	160,000,000	PT	2.5	FIX	38378AKH3	November 2026
		AH	160,000,000	PT	3.0	FIX	38378AKJ9	November 2026
		AI	80,000,000	NTL (PT)	4.0	FIX/IO	38378AKK6	November 2026
		AJ	160,000,000	PT	3.5	FIX	38378AKL4	November 2026
Security Group 2								
Combination 2(6)								
CW	\$175,000,000	CI	\$ 87,500,000	NTL (PT)	4.0%	FIX/IO	38378AKM2	November 2026
		CM	175,000,000	PT	2.0	FIX	38378AKN0	November 2026
		CN	175,000,000	PT	2.5	FIX	38378AKP5	November 2026
		CQ	175,000,000	PT	3.0	FIX	38378AKQ3	November 2026
		CT	175,000,000	PT	3.5	FIX	38378AKR1	November 2026
Security Group 3								
Combination 3(6)								
CL	\$ 75,000,000	CB	\$ 75,000,000	PT	3.5%	FIX	38378AKS9	November 2026
		CD	75,000,000	PT	2.0	FIX	38378AKT7	November 2026
		CE	75,000,000	PT	2.5	FIX	38378AKU4	November 2026
		CG	75,000,000	PT	3.0	FIX	38378AKV2	November 2026
		DI	37,500,000	NTL (PT)	4.0	FIX/IO	38378AKW0	November 2026

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 4								
Combination 4(6)								
AW	\$150,000,000	AB	\$150,000,000	PT	3.5%	FIX	38378AKX8	November 2026
		AM	150,000,000	PT	2.0	FIX	38378AKY6	November 2026
		AN	150,000,000	PT	2.5	FIX	38378AKZ3	November 2026
		AQ	150,000,000	PT	3.0	FIX	38378ALA7	November 2026
		BI	75,000,000	NTL (PT)	4.0	FIX/IO	38378ALB5	November 2026
Security Group 6								
Combination 5								
BF	\$ 50,000,000	AF	\$ 50,000,000	PT	(5)	FLT	38378ALC3	November 2041
BS	50,000,000	AS	50,000,000	NTL (PT)	(5)	INV/IO	38378ALD1	November 2041
Security Group 7								
Combination 6(6)								
HE	\$ 50,000,000	HA	\$ 50,000,000	PT	2.0%	FIX	38378ALE9	November 2026
		HB	50,000,000	PT	2.5	FIX	38378ALF6	November 2026
		HC	50,000,000	PT	3.0	FIX	38378ALG4	November 2026
		HD	50,000,000	PT	3.5	FIX	38378ALH2	November 2026
		HI	25,000,000	NTL (PT)	4.0	FIX/IO	38378ALJ8	November 2026
Security Group 8								
Combination 7								
JF	\$ 31,345,869	KF	\$ 31,345,869	PT	(5)	FLT	38378ALK5	November 2041
JS	31,345,869	KS	31,345,869	NTL (PT)	(5)	INV/IO	38378ALL3	November 2041
Combination 8								
HF	\$ 6,666,667	JQ	\$ 6,666,667	PAC	2.5%	FIX	38378ALM1	May 2041
HS	6,666,667							
JP	60,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9								
HF	\$ 15,000,000	JW	\$ 75,000,000	PAC	3.0%	FIX	38378ALN9	May 2041
HS	15,000,000							
JP	60,000,000							
Security Group 9								
Combination 10(6)								
LY	\$ 56,257,017	LI	\$ 28,128,508	NTL (PAC)	4.0%	FIX/IO	38378ALP4	August 2041
		LM	56,257,017	PAC	2.5	FIX	38378ALQ2	August 2041
		LP	56,257,017	PAC	2.0	FIX	38378ALR0	August 2041
		LQ	56,257,017	PAC	3.0	FIX	38378ALS8	August 2041
		LW	56,257,017	PAC	3.5	FIX	38378ALT6	August 2041
Security Group 10								
Combination 11(6)								
TA	\$ 80,921,781	TI	\$ 35,965,236	NTL (PAC)	4.5%	FIX/IO	38378ALU3	February 2041
		TL	80,921,781	PAC	2.5	FIX	38378ALV1	February 2041
		TM	80,921,781	PAC	3.0	FIX	38378ALW9	February 2041
		TN	80,921,781	PAC	3.5	FIX	38378ALX7	February 2041
		TP	80,921,781	PAC	2.0	FIX	38378ALY5	February 2041
Combination 12								
PF	\$ 26,000,000	WF	\$ 26,000,000	PT	(5)	FLT	38378ALZ2	November 2041
PS	26,000,000	WS	26,000,000	NTL (PT)	(5)	INV/IO	38378AMA6	November 2041

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 11								
Combination 13 ⁽⁶⁾								
EP	\$ 60,000,000	EA	\$ 60,000,000	PAC	2.0%	FIX	38378AMB4	November 2041
		EB	60,000,000	PAC	2.5	FIX	38378AMC2	November 2041
		EC	60,000,000	PAC	3.0	FIX	38378AMD0	November 2041
		ED	60,000,000	PAC	3.5	FIX	38378AME8	November 2041
		EI	24,000,000	NTL (PAC)	5.0	FIX/IO	38378AMF5	November 2041
Combination 14								
EF	\$ 36,141,761	YF	\$ 36,141,761	PT	(5)	FLT	38378AMG3	November 2041
ES	36,141,761	YS	36,141,761	NTL (PT)	(5)	INV/IO	38378AMHI	November 2041

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations— Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 1, 2, 3, 4, 6, 10, 11 and 13, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$100,718,914

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2013-056**

OFFERING CIRCULAR SUPPLEMENT
April 23, 2013

**Goldman, Sachs & Co.
Bonwick Capital Partners**