

\$1,156,281,813

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2015-162

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-14 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, 2015.

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

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FH(1)	\$ 14,076,216	(5)	PT	FLT	38379FND7	November 2045
HA(1)	12,472,000	3.00%	PAC II/AD	FIX	38379FNE5	November 2045
HB(1)	9,513,820	3.00	SUP/AD	FIX	38379FNF2	November 2045
HC(1)	4,302,000	3.00	PAC II/AD	FIX	38379FNG0	November 2045
HD(1)	3,282,542	3.00	SUP/AD	FIX	38379FNH8	November 2045
HE	2,604,000	3.00	PAC I	FIX	38379FNJ4	November 2045
HF(1)	40,795,128	(5)	PT	FLT	38379FNK1	November 2045
HN	25,000,000	3.00	PAC I	FIX	38379FNL9	October 2044
HS(1)	40,795,128	(5)	NTL (PT)	INV/IO	38379FNM7	November 2045
HT(1)	40,795,128	(5)	NTL (PT)	INV/IO	38379FNN5	November 2045
JU	80,000,000	3.00	PAC I	FIX	38379FNP0	November 2045
KZ	1,000	3.00	PAC II	FIX/Z	38379FNQ8	November 2045
SH(1)	14,076,216	(5)	NTL (PT)	INV/IO	38379FNR6	November 2045
TH(1)	14,076,216	(5)	NTL (PT)	INV/IO	38379FNS4	November 2045
YZ	1,000	3.00	PAC II	FIX/Z	38379FNT2	November 2045
ZK	1,000	3.00	SUP	FIX/Z	38379FNU9	November 2045
ZY	1,000	3.00	SUP	FIX/Z	38379FV97	November 2045
Security Group 2						
BA	11,457,000	3.00	SUP	FIX	38379FNV7	October 2045
BE	75,000,000	2.25	PAC I	FIX	38379FNW5	September 2043
BF(1)	27,847,891	(5)	PT	FLT	38379FNX3	November 2045
BJ	8,588,000	3.00	PAC II	FIX	38379FNY1	October 2045
BL	1,240,819	3.00	PAC II	FIX	38379FNZ8	November 2045
BM	876,403	3.00	SUP	FIX	38379FPA1	November 2045
BS(1)	27,847,891	(5)	NTL (PT)	INV/IO	38379FPB9	November 2045
BY	16,040,011	3.00	PAC I	FIX	38379FP7C	November 2045
FB(1)	17,433,003	(5)	PT	FLT	38379FPD5	November 2045
IB	14,062,500	4.00	NTL (PAC I)	FIX/IO	38379FPE3	September 2043
SB(1)	17,433,003	(5)	NTL (PT)	INV/IO	38379FPF0	November 2045
Security Group 3						
DE	65,000,000	2.25	PAC I	FIX	38379FPG8	November 2042
DI	16,250,000	3.00	NTL (PAC I)	FIX/IO	38379FPH6	November 2042
DL	17,433,508	3.00	PAC I	FIX	38379FPJ2	November 2045
DP	5,157,517	3.00	PAC II	FIX	38379FPK9	November 2045
DU	12,720,283	3.00	SUP/AD	FIX	38379FPL7	November 2045
ZD	1,000	3.00	SUP	FIX/Z	38379FPM5	November 2045
Security Group 4						
IY	9,950,154	(5)	NTL (SC/PT)	INV/IO	38379FPN3	September 2045
SY	4,757,418	(5)	SC/SEQ	INV	38379FPN8	September 2045
YL	4,975,077	(5)	NTL (SC/SEQ)	INV/IO	38379FPQ6	September 2045
YS	4,975,077	(5)	SC/SEQ	INV	38379FPR4	September 2045
YT	217,659	(5)	SC/SEQ	INV	38379FPS2	September 2045
Security Group 5						
AF(1)	30,259,825	(5)	PT	FLT	38379FPT0	November 2045
AJ(1)	30,190,000	3.00	PAC I	FIX	38379FPU7	October 2042
GT(1)	30,259,825	(5)	NTL (PT)	INV/IO	38379FPV5	November 2045
QB(1)	4,414,000	3.00	PAC I	FIX	38379FPW3	March 2044
QC(1)	1,667,000	3.00	PAC I	FIX	38379FPX1	September 2044
QD(1)	2,511,000	3.00	PAC I	FIX	38379FPY9	June 2045
QE(1)	1,775,000	3.00	PAC I	FIX	38379FPZ6	November 2045
QK	5,131,000	3.00	PAC II/AD	FIX	38379FQA0	November 2045
QS(1)	30,259,825	(5)	NTL (PT)	INV/IO	38379FQB8	November 2045
QU	4,743,043	3.00	SUP/AD	FIX	38379FQC6	November 2045
QZ	1,000	3.00	PAC II	FIX/Z	38379FQD4	November 2045
TG(1)	30,259,825	(5)	NTL (PT)	INV/IO	38379FQE2	November 2045
ZQ	1,000	3.00	SUP	FIX/Z	38379FQF9	November 2045
Security Group 6						
DA	125,000,000	2.15	SEQ/AD	FIX	38379FQG7	November 2040
DF(1)	58,322,641	(5)	PT	FLT	38379FQH5	November 2045
DS(1)	58,322,641	(5)	NTL (PT)	INV/IO	38379FQJ1	November 2045
DZ	20,806,602	3.00	SEQ	FIX/Z	38379FQK8	November 2045
ID(1)	26,562,500	4.00	NTL (SEQ/AD)	FIX/IO	38379FQL6	November 2040
Security Group 7						
FP(1)	25,000,000	(5)	PT	FLT	38379FQM4	November 2045
PA	102,524,805	3.50	PAC/AD	FIX	38379FQN2	November 2045
PZ	22,475,195	3.50	SUP	FIX/Z	38379FQP7	November 2045
SP(1)	25,000,000	(5)	NTL (PT)	INV/IO	38379FQQ5	November 2045

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance ⁽²⁾	Interest Rate	Principal Type ⁽³⁾	Interest Type ⁽³⁾	CUSIP Number	Final Distribution Date ⁽⁴⁾
Security Group 8						
GB	\$ 31,925,337	2.00%	SC/PT	FIX	38379FQR3	June 2039
GI	2,585,397	4.50	NTL (SC/PT)	FIX/IO	38379FQS1	November 2038
HI	204,499	5.50	NTL (SC/PT)	FIX/IO	38379FQT9	January 2035
IG	5,092,180	5.00	NTL (SC/PT)	FIX/IO	38379FQU6	June 2039
Security Group 9						
GC	22,260,000	2.00	SEQ/AD	FIX	38379FQV4	September 2040
IH	11,130,000	4.00	NTL (SEQ/AD)	FIX/IO	38379FW2	September 2040
ZG	2,856,889	4.00	SEQ	FIX/Z	38379FQX0	November 2045
Security Group 10						
CA	53,500,000	2.20	SEQ/AD	FIX	38379FQY8	April 2040
CF(1)	25,438,759	(5)	PT	FLT	38379FQZ5	November 2045
CS(1)	25,438,759	(5)	NTL (PT)	INV/IO	38379FRA9	November 2045
CZ	10,096,898	3.00	SEQ	FIX/Z	38379FTT6	November 2045
IC(1)	10,700,000	4.00	NTL (SEQ/AD)	FIX/IO	38379FRB7	April 2040
Security Group 11						
GD	54,185,337	2.00	SC/PT	FIX	38379FRC5	September 2040
Security Group 12						
LI	3,445,320	4.00	NTL (SC/PT)	FIX/IO	38379FRD3	February 2040
Security Group 13						
MA	50,000,000	3.00	PAC/AD	FIX	38379FRE1	November 2045
MI	7,142,857	3.50	NTL (PAC/AD)	FIX/IO	38379FRF8	November 2045
MZ	10,401,187	3.50	SUP	FIX/Z	38379FRG6	November 2045
Residuals						
R11	0	0.00	NPR	NPR	38379FRH4	September 2040
RR	0	0.00	NPR	NPR	38379FRJ0	November 2045

- (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. Classes GI, HI, IG, IY and LI will be reduced with the outstanding principal or notional balance of the related Trust Asset Group or Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 4, 8, 11 and 12 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

If you do not have access to the internet, call 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: Citigroup Global Markets Inc.

Co-Sponsor: Great Pacific Securities

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 30, 2015

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	4.0%	30
1B	Ginnie Mae II	4.0%	30
2A	Ginnie Mae II	4.0%	30
2B	Ginnie Mae II	4.0%	30
3	Ginnie Mae II	3.0%	30
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae II	4.0%	30
7	Ginnie Mae II	4.0%	30
8A	Underlying Certificate	(1)	(1)
8B	Underlying Certificates	(1)	(1)
8C	Underlying Certificates	(1)	(1)
8D	Underlying Certificate	(1)	(1)
8E	Underlying Certificates	(1)	(1)
8F	Underlying Certificates	(1)	(1)
8G	Underlying Certificates	(1)	(1)
8H	Underlying Certificates	(1)	(1)
8I	Underlying Certificate	(1)	(1)
8J	Underlying Certificate	(1)	(1)
8K	Underlying Certificate	(1)	(1)
9	Ginnie Mae II	4.0%	30
10	Ginnie Mae II	4.0%	30
11	Underlying Certificates	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae II	3.5%	30

- (1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2015-162 Classes GB and GC, for which this Supplement is the Underlying Certificate Disclosure Document.
- (2) The Group 1, 2 and 8 Trust Assets consist of subgroups, Subgroups 1A and 1B, Subgroups 2A and 2B, and Subgroups 8A through 8K, respectively (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 6, 7 and 10, 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, 5, 6, 7, 9, 10 and 13 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Subgroup 1A Trust Assets \$142,782,948	356	2	4.380%
Subgroup 1B Trust Assets \$49,266,758	356	2	4.380%
Subgroup 2A Trust Assets \$61,015,510	356	3	4.383%
Subgroup 2B Trust Assets \$97,467,617	356	3	4.383%
Group 3 Trust Assets⁽³⁾ \$100,312,308	353	5	3.462%
Group 5 Trust Assets \$80,692,868	356	1	4.840%
Group 6 Trust Assets \$204,129,243	353	3	4.340%
Group 7 Trust Assets \$150,000,000	356	4	4.369%
Group 9 Trust Assets \$25,116,889	357	1	4.368%
Group 10 Trust Assets \$89,035,657	355	2	4.385%
Group 13 Trust Assets⁽³⁾ \$60,401,187	355	5	3.910%

(1) As of November 1, 2015.

(2) The Mortgage Loans underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

- ③ More than 10% of the Mortgage Loans underlying the Group 3 and 13 Trust Assets may be higher balance Mortgage Loans. See *“Risk Factors” in this Supplement*.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 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 4, 8, 11 and 12 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ...	LIBOR + 0.20%	0.38300000%	0.20%	7.00000000%	0	0.00%
AS ...	6.80% – LIBOR	6.61700000%	0.00%	6.80000000%	0	6.80%
BF ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
BS ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
CF ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
CS ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
DF ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
DS ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
FA ...	LIBOR + 0.25%	0.43300000%	0.25%	7.00000000%	0	0.00%
FB ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
FH ...	LIBOR + 0.25%	0.44500000%	0.25%	6.50000000%	0	0.00%
FP ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
GT ...	6.75% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.75%
HF ...	LIBOR + 0.25%	0.44500000%	0.25%	6.50000000%	0	0.00%
HS ...	6.20% – LIBOR	6.00500000%	0.00%	6.20000000%	0	6.20%
HT ...	6.25% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.25%
IM ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
IY ...	9.33333333% – (LIBOR × 2.33333333)	0.23333334%	0.00%	0.23333334%	0	4.00%
KF ...	LIBOR + 0.30%	0.49500000%	0.30%	6.50000000%	0	0.00%
KS ...	6.25% – LIBOR	6.05500000%	0.00%	6.25000000%	0	6.25%
LF ...	LIBOR + 0.25%	0.44500000%	0.25%	6.50000000%	0	0.00%
LS ...	6.20% – LIBOR	6.00500000%	0.00%	6.20000000%	0	6.20%
LT ...	6.25% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.25%
MF ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
PF ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
PS ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
QF ...	LIBOR + 0.30%	0.48300000%	0.30%	7.00000000%	0	0.00%
QS ...	6.70% – LIBOR	6.51700000%	0.00%	6.70000000%	0	6.70%
SA ...	6.75% – LIBOR	6.56700000%	0.00%	6.75000000%	0	6.75%
SB ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
SH ...	6.20% – LIBOR	6.00500000%	0.00%	6.20000000%	0	6.20%
SP ...	6.20% – LIBOR	6.00800000%	0.00%	6.20000000%	0	6.20%
SY ...	8.54030488% – (LIBOR × 2.44008711)	8.03581687%	0.00%	8.54030488%	0	3.50%
TF ...	LIBOR + 0.30%	0.49200000%	0.30%	6.50000000%	0	0.00%
TG ...	6.80% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.80%
TH ...	6.25% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.25%
YI ...	9.09999998% – (LIBOR × 2.33333333)	0.58333332%	0.00%	0.58333332%	0	3.90%
YS ...	9.09999998% – (LIBOR × 2.33333333)	8.61758331%	0.00%	9.09999998%	0	3.90%
YT ...	194.66666906% – (LIBOR × 53.33333402)	8.00000000%	0.00%	8.00000000%	0	3.65%

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

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

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

SECURITY GROUP 1

The Subgroup 1A Principal Distribution Amount, the Subgroup 1B Principal Distribution Amount, the KZ Accrual Amount, the YZ Accrual Amount, the ZK Accrual Amount and the ZY Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to HA and KZ, in that order, until retired
- The YZ Accrual Amount, sequentially, to HC and YZ, in that order, until retired
- The ZK Accrual Amount, sequentially, to HB and ZK, in that order, until retired
- The ZY Accrual Amount, sequentially, to HD and ZY, in that order, until retired
- The Subgroup 1A Principal Distribution Amount, concurrently, as follows:
 1. 28.5714285714% to HF, until retired
 2. 71.4285714286% in the following order of priority:
 - a. To JU, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to HA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to HB and ZK, in that order, until retired
 - d. Sequentially, to HA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To JU, without regard to its Scheduled Principal Balance for that Distribution Date, until retired
- The Subgroup 1B Principal Distribution Amount, concurrently, as follows:
 1. 28.5714274116% to FH, until retired
 2. 71.4285725884% in the following order of priority:
 - a. Sequentially, to HN and HE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to HC and YZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to HD and ZY, in that order, until retired
 - d. Sequentially, to HC and YZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. Sequentially, to HN and HE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount and the Subgroup 2B Principal Distribution Amount will be allocated concurrently as follows:

- 28.5714288056% of the Subgroup 2A Principal Distribution Amount to FB, until retired
- 28.5714290111% of the Subgroup 2B Principal Distribution Amount to BF, until retired
- The remainder of the Subgroup 2A Principal Distribution Amount and the Subgroup 2B Principal Distribution Amount in the following order of priority:
 1. Sequentially, to BE and BY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to BJ and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to BA and BM, in that order, until retired
 4. Sequentially, to BJ and BL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to BE and BY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZD Accrual Amount will be allocated as follows:

- The ZD Accrual Amount, sequentially, to DU and ZD, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to DE and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To DP, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to DU and ZD, in that order, until retired
 4. To DP, without regard to its Scheduled Principal Balance for that Distribution Date, until retired
 5. Sequentially, to DE and DL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To YS, until retired
2. Concurrently, to SY and YT, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount, the QZ Accrual Amount and the ZQ Accrual Amount will be allocated as follows:

- The QZ Accrual Amount, sequentially, to QK and QZ, in that order, until retired
- The ZQ Accrual Amount, sequentially, to QU and ZQ, in that order, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 37.4999993804% to AF, until retired
 2. 62.5000006196% in the following order of priority:
 - a. Sequentially, to AJ, QB, QC, QD and QE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to QK and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to QU and ZQ, in that order, until retired
 - d. Sequentially, to QK and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. Sequentially, to AJ, QB, QC, QD and QE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DA and DZ, in that order, until retired
- The Group 6 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714286414% to DF, until retired
 2. 71.4285713586% sequentially, to DA and DZ, in that order, until retired

SECURITY GROUP 7

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

- The PZ Accrual Amount in the following order of priority:
 1. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
- The Group 7 Principal Distribution Amount, concurrently, as follows:
 1. 16.6666666667% to FP, until retired
 2. 83.3333333333% in the following order of priority:
 - a. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To PZ, until retired

c. To PA, without regard to its Scheduled Principal Balance for that Distribution Date, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to GB, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the ZG Accrual amount will be allocated, sequentially, to GC and ZG, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, sequentially, to CA and CZ, in that order, until retired
- The Group 10 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714284110% to CF, until retired
 2. 71.4285715890% sequentially, to CA and CZ, in that order, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to GD, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the MZ Accrual Amount will be allocated in the following order of priority:

1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To MZ, until retired
3. To MA, without regard to its Scheduled Principal Balance for that Distribution Date, 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	
MA	150% PSA through 291% PSA
PA	135% PSA through 275% PSA
PAC I Classes	
AJ, QB, QC, QD and QE (in the aggregate)	135% PSA through 249% PSA
BE and BY (in the aggregate)	135% PSA through 250% PSA
DE and DL (in the aggregate)	125% PSA through 225% PSA
HE and HN (in the aggregate)	125% PSA through 249% PSA
JU	125% PSA through 249% PSA
PAC II Classes	
BJ and BL (in the aggregate)	170% PSA through 235% PSA
DP	150% PSA through 225% PSA
HA and KZ (in the aggregate)	189% PSA through 250% PSA
HC and YZ (in the aggregate)	189% PSA through 250% PSA
QK and QZ (in the aggregate)	189% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 10,063,333	33.3333333333% of AJ (PAC I Class)
AS . . .	\$ 30,259,825	100% of AF (PT Class)
BI	\$ 10,700,000	20% of CA (SEQ/AD Class)
	<u>26,562,500</u>	21.25% of DA (SEQ/AD Class)
	<u>\$ 37,262,500</u>	
BS . . .	\$ 27,847,891	100% of BF (PT Class)
CS . . .	25,438,759	100% of CF (PT Class)
DI . . .	16,250,000	25% of DE (PAC I Class)
DS . . .	58,322,641	100% of DF (PT Class)
EI	\$ 12,090,333	33.3333333333% of AJ, QB and QC (in the aggregate) (PAC I Classes)
GI . . .	\$ 34,528	11.1111111111% of the Subgroup 8A Trust Assets
	800,667	22.2222222222% of the Subgroup 8B Trust Assets
	<u>1,750,202</u>	33.3333333333% of the Subgroup 8C Trust Assets
	<u>\$ 2,585,397</u>	
GT . . .	\$ 30,259,825	100% of AF (PT Class)
HI . . .	\$ 79,881	40.9090909091% of the Subgroup 8J Trust Assets
	<u>124,618</u>	54.5454545455% of the Subgroup 8K Trust Assets
	<u>\$ 204,499</u>	
HS . . .	\$ 40,795,128	100% of HF (PT Class)
HT . . .	40,795,128	100% of HF (PT Class)
IA	11,534,666	33.3333333333% of AJ and QB (in the aggregate) (PAC I Classes)
IB	14,062,500	18.75% of BE (PAC I Class)
IC	10,700,000	20% of CA (SEQ/AD Class)
ID . . .	26,562,500	21.25% of DA (SEQ/AD Class)
IE	12,927,333	33.3333333333% of AJ, QB, QC and QD (in the aggregate) (PAC I Classes)
IG . . .	\$ 2,608,919	20% of the Subgroup 8E Trust Assets
	1,074,624	30% of the Subgroup 8F Trust Assets
	280,302	40% of the Subgroup 8G Trust Assets
	692,354	50% of the Subgroup 8H Trust Assets
	<u>435,981</u>	60% of the Subgroup 8I Trust Assets
	<u>\$ 5,092,180</u>	
IH . . .	\$ 11,130,000	50% of GC (SEQ/AD Class)
IM . . .	101,194,403	100% of CF, DF and FB (in the aggregate) (PT Classes)
IY	9,950,154	100% of the Group 4 Trust Assets
KS . . .	54,871,344	100% of FH and HF (in the aggregate) (PT Classes)
LI	3,445,320	100% of the Group 12 Trust Assets
LS	54,871,344	100% of FH and HF (in the aggregate) (PT Classes)
LT . . .	54,871,344	100% of FH and HF (in the aggregate) (PT Classes)

Class	Original Class Notional Balance	Represents Approximately
MI . . .	\$ 7,142,857	14.2857142857% of MA (PAC/AD Class)
PS . . .	52,847,891	100% of BF and FP (in the aggregate) (PT Classes)
QI . . .	13,519,000	33.3333333333% of AJ, QB, QC, QD and QE (in the aggregate) (PAC I Classes)
QS . . .	30,259,825	100% of AF (PT Class)
SA . . .	30,259,825	100% of AF (PT Class)
SB . . .	17,433,003	100% of FB (PT Class)
SH . . .	14,076,216	100% of FH (PT Class)
SP . . .	25,000,000	100% of FP (PT Class)
TG . . .	30,259,825	100% of AF (PT Class)
TH . . .	14,076,216	100% of FH (PT Class)
YI	4,975,077	100% of SY and YT (in the aggregate) (SC/SEQ Classes)

Tax Status: Single REMIC Series as to the Group 11 Trust Assets (the “Group 11 REMIC”) and Double REMIC Series as to the Group 1 through 10, 12 and 13 Trust Assets. Separate REMIC elections will be made as to the Group 11 REMIC and the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 10, 12 and 13 Trust Assets (the “Group 1 through 10, 12 and 13 Issuing REMIC” and the “Group 1 through 10, 12 and 13 Pooling REMIC,” respectively). See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes R11 and RR are Residual Classes. Class R11 represents the Residual Interest of the Group 11 REMIC. Class RR represents the Residual Interest of the Group 1 through 10, 12 and 13 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.

RISK FACTORS

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

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

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

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

ernmental mortgage insurance claim payments, issuer repurchases, loss mitigation arrangements or foreclosure proceedings with respect to defaulted mortgage loans and the resulting effect on the timing or rate of principal payments on your securities.

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

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

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

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

issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

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

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

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

to produce scheduled payments on the related PAC classes for that distribution date, this excess will be distributed to the related support classes.

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 4, 8, 11 and 12 securities. The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the underlying certificate included in trust asset group 4 is a class that provides support to another class, and it is entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series. Accordingly, this certificate may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of and the reductions in notional balances of certain of the underlying certificates included in trust asset group 12 and subgroups 8A through 8I and 8K on any payment date are calculated, directly or indirectly, 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.

The trust assets underlying certain of the underlying certificates included in trust asset groups 11 and 12 and subgroups 8C, 8D, 8E, 8F and 8J are also previously issued certificates that represent beneficial ownership interests in separate trusts. The rate of payments on the previously issued certificates backing these underlying certificates will directly affect the timing and rate of payments on the group 8, 11 and 12 securities. You should read the related underlying certificate

disclosure documents, including the risk factors contained therein, to understand the payments on and related risks of the previously issued certificates backing these underlying certificates.

This supplement contains no information as to whether the underlying certificates or the related classes with which the notional underlying certificates reduce have adhered to any applicable principal balance schedules, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the group 1, 2 and 5 through 12 trust assets and up to 100% of the mortgage loans underlying the group 3, 4 and 13 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, especially the group 4, 8, 11 and 12 securities and, in particular, the support, interest only, inverse floating rate,

accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain 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, regardless of whether the assets consist of Trust MBS or the Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 3, 5, 6, 7, 9, 10 and 13)

The Trust MBS are either:

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

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

The Underlying Certificates (Groups 4, 8, 11 and 12)

The Group 4, 8, 11 and 12 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement, except in the case of Ginnie Mae 2015-162 Classes GB and GC, for which this Supplement is the Underlying Certificate Disclosure Document. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

Each 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 principal or notional balance.

Distributions

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

Interest Distributions

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

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

Categories of Classes

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the front cover of this Supplement 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 Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. The Trustee or its agent will determine LIBOR on the basis of the ICE Benchmark Administration (“ICE”) LIBOR method (“ICE LIBOR”), using the rate, expressed as a percentage per annum, for one-month U.S. Dollar deposits as it appears on the ICE Secure File Transfer Protocol (SFTP) service or on the Reuters Screen LIBOR01 Page (or any replacement Reuters page that displays that rate, or on the appropriate page of such other information service that publishes that rate from time to time in place of Reuters) as of 11:00 am London time on the related Floating Rate Adjustment Date. In the event that any other person takes over the administration of LIBOR, LIBOR shall be determined on the basis of the succeeding administration’s LIBOR method. If on any Floating Rate Adjustment Date, the Trustee or its agent is unable to calculate LIBOR in accordance with the ICE LIBOR method, LIBOR for the next Accrual Period will be calculated in accordance with the LIBO method as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — LIBO Method” in the Base Offering Circular. In the case of the Group 4 Securities, the Trustee will use the same values of LIBOR as are used for the related Underlying Certificates (which will be determined on the basis of the ICE LIBOR method).

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

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

Accrual Classes

Each of Classes CZ, DZ, KZ, MZ, PZ, QZ, YZ, ZD, ZG, ZK, ZQ and ZY is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement 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 the front cover of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under “Terms Sheet — Notional Classes” in this Supplement.

Residual Securities

The Class R11 Securities will represent the beneficial ownership of the Residual Interest in the Group 11 REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1 through 10, 12 and 13 Issuing REMIC and the beneficial ownership of the Residual Interest in Group 1 through 10, 12 and 13 Pooling REMIC, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular. The Class R11 and RR Securities have no Class Principal Balance and do not accrue interest. The Class R11 and RR Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the related Trust REMICs after the Class Principal Balance or Class Notional Balance of each Class of Regular Securities in the related Security Group or Groups has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

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

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

- Investors may obtain current Class Factors on e-Access.

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate such Trust REMIC and any related Trust REMIC and retire the related Securities. For these purposes, the Trust REMICs and the Securities with corresponding numerical designations are related as follows:

<u>Trust REMICs</u>	<u>Related Securities</u>
Group 1 through 10, 12 and 13 Issuing and Pooling REMICs Group 11 REMIC	Group 1 through 10, 12 and 13 Securities Group 11 Securities

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 8 through 12, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 8 through 12, the REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the 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 USBGNMATEam@USBank.com or in

writing at its Corporate Trust Office at U.S. Bank National Association, One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Ginnie Mae Program Agency Group 2015-162. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Investors in the Group 4, 8, 11 and 12 Securities are urged to review the discussion under “Risk Factors — The rate of payments on the underlying certificates will directly affect the rate of payments on the group 4, 8, 11 and 12 securities” in this Supplement.

Accretion Directed Classes

Classes CA, DA, DU, GC, HA, HB, HC, HD, MA, PA, QK and QU are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes IC, ID, IH and MI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under “Terms Sheet — Notional Classes” in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges, if applicable.

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:

	<u>Initial Effective Ranges</u>
PAC Classes	
MA	150% PSA through 291% PSA
PA	135% PSA through 275% PSA
PAC I Classes	
AJ, QB, QC, QD and QE (in the aggregate)	135% PSA through 249% PSA
BE and BY (in the aggregate)	135% PSA through 250% PSA
DE and DL (in the aggregate)	125% PSA through 225% PSA
HE and HN (in the aggregate)	125% PSA through 249% PSA
JU	125% PSA through 249% PSA
PAC II Classes	
BJ and BL (in the aggregate)	170% PSA through 235% PSA
DP	150% PSA through 225% PSA
HA and KZ (in the aggregate)	189% PSA through 250% PSA
HC and YZ (in the aggregate)	189% PSA through 250% PSA
QK and QZ (in the aggregate)	189% PSA through 250% PSA

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

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. 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 tables, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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 underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 2, 3, 5, 6, 7, 9, 10 or 13 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in December 2015.

4. A termination of the Trust or the Underlying Trusts does not occur.

5. The Closing Date for the Securities is November 30, 2015.

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

7. Distributions on the Underlying Certificates are made as described in the related Underlying Certificate Disclosure Documents.

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, 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 outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

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

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

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes DE and DI					Class DL					Class DP				
	0%	125%	190%	225%	400%	0%	125%	190%	225%	400%	0%	125%	190%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	98	93	93	93	93	100	100	100	100	100	100	100	89	89	89
November 2017	95	81	81	81	81	100	100	100	100	100	100	100	69	69	15
November 2018	92	68	68	68	54	100	100	100	100	100	100	100	47	47	0
November 2019	89	56	56	56	33	100	100	100	100	100	100	100	30	30	0
November 2020	86	45	45	45	18	100	100	100	100	100	100	100	18	18	0
November 2021	83	35	35	35	6	100	100	100	100	100	100	100	9	9	0
November 2022	80	26	26	26	0	100	100	100	100	91	100	100	3	3	0
November 2023	77	18	18	18	0	100	100	100	100	67	100	100	0	0	0
November 2024	73	11	11	11	0	100	100	100	100	49	100	97	0	0	0
November 2025	69	5	5	5	0	100	100	100	100	36	100	87	0	0	0
November 2026	65	0	0	0	0	100	98	98	98	26	100	74	0	0	0
November 2027	61	0	0	0	0	100	81	81	81	19	100	57	0	0	0
November 2028	57	0	0	0	0	100	67	67	67	14	100	38	0	0	0
November 2029	53	0	0	0	0	100	55	55	55	10	100	18	0	0	0
November 2030	48	0	0	0	0	100	46	46	46	7	100	0	0	0	0
November 2031	43	0	0	0	0	100	37	37	37	5	100	0	0	0	0
November 2032	38	0	0	0	0	100	30	30	30	4	100	0	0	0	0
November 2033	33	0	0	0	0	100	24	24	24	3	100	0	0	0	0
November 2034	27	0	0	0	0	100	20	20	20	2	100	0	0	0	0
November 2035	21	0	0	0	0	100	16	16	16	1	100	0	0	0	0
November 2036	15	0	0	0	0	100	12	12	12	1	100	0	0	0	0
November 2037	9	0	0	0	0	100	10	10	10	1	100	0	0	0	0
November 2038	2	0	0	0	0	100	7	7	7	0	100	0	0	0	0
November 2039	0	0	0	0	0	81	5	5	5	0	100	0	0	0	0
November 2040	0	0	0	0	0	54	4	4	4	0	100	0	0	0	0
November 2041	0	0	0	0	0	25	3	3	3	0	100	0	0	0	0
November 2042	0	0	0	0	0	2	2	2	2	0	79	0	0	0	0
November 2043	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
November 2044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	13.6	4.9	4.9	4.9	3.3	25.1	15.7	15.7	15.7	9.9	27.3	12.2	3.2	3.2	1.7

PSA Prepayment Assumption Rates

Distribution Date	Class DU					Class ZD				
	0%	125%	190%	225%	400%	0%	125%	190%	225%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2016	100	100	93	87	55	103	103	103	103	103
November 2017	100	100	80	62	0	106	106	106	106	0
November 2018	100	100	67	38	0	109	109	109	109	0
November 2019	100	100	57	21	0	113	113	113	113	0
November 2020	100	100	50	10	0	116	116	116	116	0
November 2021	100	100	46	4	0	120	120	120	120	0
November 2022	100	100	44	0	0	123	123	123	123	0
November 2023	100	100	43	0	0	127	127	127	0	0
November 2024	100	100	41	0	0	131	131	131	0	0
November 2025	100	100	39	0	0	135	135	135	0	0
November 2026	100	100	37	0	0	139	139	139	0	0
November 2027	100	100	34	0	0	143	143	143	0	0
November 2028	100	100	31	0	0	148	148	148	0	0
November 2029	100	100	28	0	0	152	152	152	0	0
November 2030	100	98	25	0	0	157	157	157	0	0
November 2031	100	90	22	0	0	162	162	162	0	0
November 2032	100	81	20	0	0	166	166	166	0	0
November 2033	100	72	17	0	0	171	171	171	0	0
November 2034	100	64	15	0	0	177	177	177	0	0
November 2035	100	56	12	0	0	182	182	182	0	0
November 2036	100	48	10	0	0	188	188	188	0	0
November 2037	100	41	9	0	0	193	193	193	0	0
November 2038	100	34	7	0	0	199	199	199	0	0
November 2039	100	27	5	0	0	205	205	205	0	0
November 2040	100	21	4	0	0	212	212	212	0	0
November 2041	100	16	3	0	0	218	218	218	0	0
November 2042	100	11	2	0	0	225	225	225	0	0
November 2043	90	6	1	0	0	231	231	231	0	0
November 2044	46	2	0	0	0	238	238	238	0	0
November 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	28.9	21.2	8.9	2.7	1.0	30.0	29.4	29.4	7.6	1.7

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes FP and SP					Class PA					Class PZ				
	0%	135%	200%	275%	400%	0%	135%	200%	275%	400%	0%	135%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	99	96	94	93	90	98	94	94	94	94	104	104	96	87	73
November 2017	97	88	84	80	72	95	84	84	84	84	107	107	85	60	20
November 2018	96	79	73	65	54	92	73	73	73	66	111	111	73	32	0
November 2019	94	72	63	53	40	90	62	62	62	49	115	115	66	14	0
November 2020	92	64	54	44	30	87	52	52	52	36	119	119	61	4	0
November 2021	91	58	46	36	22	84	43	43	43	27	123	123	60	0	0
November 2022	89	52	40	29	16	80	35	35	35	20	128	127	60	0	0
November 2023	87	46	34	24	12	77	29	29	29	15	132	126	59	0	0
November 2024	85	41	29	19	9	73	23	23	23	11	137	124	56	0	0
November 2025	83	37	25	15	7	70	19	19	19	8	142	119	52	0	0
November 2026	80	33	21	13	5	66	15	15	15	6	147	113	48	0	0
November 2027	78	29	18	10	4	61	12	12	12	4	152	105	44	0	0
November 2028	75	26	15	8	3	57	10	10	10	3	158	98	40	0	0
November 2029	72	23	13	6	2	53	8	8	8	2	163	90	35	0	0
November 2030	69	20	11	5	1	48	6	6	6	2	169	82	31	0	0
November 2031	66	17	9	4	1	43	5	5	5	1	175	73	27	0	0
November 2032	63	15	7	3	1	37	4	4	4	1	181	66	24	0	0
November 2033	60	13	6	3	1	32	3	3	3	1	188	58	20	0	0
November 2034	56	11	5	2	0	26	2	2	2	0	194	51	17	0	0
November 2035	52	9	4	2	0	20	2	2	2	0	201	44	15	0	0
November 2036	48	8	3	1	0	13	1	1	1	0	208	38	12	0	0
November 2037	44	7	3	1	0	6	1	1	1	0	216	32	10	0	0
November 2038	40	5	2	1	0	1	1	1	1	0	216	26	8	0	0
November 2039	35	4	2	0	0	1	1	1	1	0	191	21	6	0	0
November 2040	30	3	1	0	0	0	0	0	0	0	163	17	5	0	0
November 2041	24	2	1	0	0	0	0	0	0	0	135	12	3	0	0
November 2042	19	2	1	0	0	0	0	0	0	0	104	9	2	0	0
November 2043	13	1	0	0	0	0	0	0	0	0	71	5	1	0	0
November 2044	7	0	0	0	0	0	0	0	0	0	37	2	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	19.0	9.1	7.2	5.7	4.2	13.6	6.4	6.4	6.4	4.8	26.7	17.8	10.7	2.5	1.4

**Security Groups 2 and 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes PF and PS					
	0%	135%	200%	250%	275%	400%
Initial Percent	100	100	100	100	100	100
November 2016	99	96	94	93	93	90
November 2017	97	88	85	82	80	73
November 2018	96	80	73	68	66	55
November 2019	94	72	63	57	54	41
November 2020	92	65	54	47	44	30
November 2021	91	58	47	39	36	22
November 2022	89	52	40	32	29	17
November 2023	87	46	34	27	24	12
November 2024	85	41	29	22	19	9
November 2025	83	37	25	18	16	7
November 2026	80	33	21	15	13	5
November 2027	78	29	18	12	10	4
November 2028	75	26	15	10	8	3
November 2029	72	23	13	8	7	2
November 2030	69	20	11	7	5	1
November 2031	66	17	9	5	4	1
November 2032	63	15	8	4	3	1
November 2033	60	13	6	3	3	1
November 2034	56	11	5	3	2	0
November 2035	52	9	4	2	2	0
November 2036	48	8	3	2	1	0
November 2037	44	7	3	1	1	0
November 2038	40	5	2	1	1	0
November 2039	35	4	2	1	0	0
November 2040	30	3	1	1	0	0
November 2041	24	2	1	0	0	0
November 2042	19	2	1	0	0	0
November 2043	13	1	0	0	0	0
November 2044	7	0	0	0	0	0
November 2045	0	0	0	0	0	0
Weighted Average						
Life (years)	19.0	9.2	7.2	6.1	5.7	4.3

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class GB					Class GI					Class HI					Class IG				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	90	70	54	41	26	94	78	62	46	30	79	53	29	11	9	87	67	52	42	29
November 2017	81	44	23	13	6	87	57	29	18	9	57	13	7	3	0	75	39	23	14	6
November 2018	72	27	12	4	0	80	38	17	6	1	34	7	1	0	0	66	25	13	3	0
November 2019	63	18	6	0	0	73	24	8	1	0	17	2	0	0	0	58	19	6	0	0
November 2020	54	13	2	0	0	66	18	3	0	0	6	0	0	0	0	49	14	1	0	0
November 2021	44	9	0	0	0	58	12	1	0	0	3	0	0	0	0	40	9	0	0	0
November 2022	35	5	0	0	0	49	8	0	0	0	0	0	0	0	0	31	5	0	0	0
November 2023	29	2	0	0	0	41	4	0	0	0	0	0	0	0	0	26	1	0	0	0
November 2024	24	1	0	0	0	31	2	0	0	0	0	0	0	0	0	23	0	0	0	0
November 2025	19	0	0	0	0	25	1	0	0	0	0	0	0	0	0	20	0	0	0	0
November 2026	16	0	0	0	0	22	0	0	0	0	0	0	0	0	0	17	0	0	0	0
November 2027	13	0	0	0	0	18	0	0	0	0	0	0	0	0	0	13	0	0	0	0
November 2028	10	0	0	0	0	14	0	0	0	0	0	0	0	0	0	10	0	0	0	0
November 2029	7	0	0	0	0	10	0	0	0	0	0	0	0	0	0	7	0	0	0	0
November 2030	4	0	0	0	0	7	0	0	0	0	0	0	0	0	0	3	0	0	0	0
November 2031	2	0	0	0	0	4	0	0	0	0	0	0	0	0	0	1	0	0	0	0
November 2032	1	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.1	2.4	1.4	1.1	0.8	7.3	2.9	1.7	1.2	0.9	2.5	1.2	0.8	0.6	0.5	5.8	2.3	1.4	1.1	0.8

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Classes GC and IH					Class ZG				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2016	98	96	94	93	91	104	104	104	104	104
November 2017	96	89	84	78	72	108	108	108	108	108
November 2018	94	81	70	60	50	113	113	113	113	113
November 2019	91	73	58	45	33	117	117	117	117	117
November 2020	89	65	47	32	20	122	122	122	122	122
November 2021	86	58	38	22	10	127	127	127	127	127
November 2022	83	51	29	14	3	132	132	132	132	132
November 2023	80	45	22	7	0	138	138	138	138	114
November 2024	77	38	16	1	0	143	143	143	143	84
November 2025	74	33	10	0	0	149	149	149	121	62
November 2026	71	27	5	0	0	155	155	155	96	46
November 2027	67	22	0	0	0	161	161	161	76	34
November 2028	63	17	0	0	0	168	168	138	60	24
November 2029	59	12	0	0	0	175	175	116	47	18
November 2030	55	8	0	0	0	182	182	98	37	13
November 2031	51	4	0	0	0	189	189	82	29	9
November 2032	46	0	0	0	0	197	193	68	22	7
November 2033	41	0	0	0	0	205	171	56	17	5
November 2034	36	0	0	0	0	214	150	46	13	3
November 2035	31	0	0	0	0	222	130	38	10	2
November 2036	25	0	0	0	0	231	112	30	7	2
November 2037	19	0	0	0	0	241	95	24	6	1
November 2038	12	0	0	0	0	251	80	19	4	1
November 2039	6	0	0	0	0	261	65	14	3	1
November 2040	0	0	0	0	0	261	52	11	2	0
November 2041	0	0	0	0	0	215	39	8	1	0
November 2042	0	0	0	0	0	165	28	5	1	0
November 2043	0	0	0	0	0	113	17	3	0	0
November 2044	0	0	0	0	0	58	7	1	0	0
November 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	7.7	5.2	4.0	3.3	27.6	22.3	17.2	13.4	10.7

**Security Group 10
PSA Prepayment Assumption Rates**

Distribution Date	Classes CA and IC					Classes CF and CS					Class CZ				
	0%	200%	356%	600%	800%	0%	200%	356%	600%	800%	0%	200%	356%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	98	93	90	85	81	99	95	92	88	85	103	103	103	103	103
November 2017	96	82	72	57	46	97	86	77	65	56	106	106	106	106	106
November 2018	93	67	51	28	14	96	74	60	41	29	109	109	109	109	109
November 2019	91	55	34	10	0	94	64	46	26	15	113	113	113	113	93
November 2020	88	43	20	0	0	92	55	36	16	7	116	116	116	102	47
November 2021	85	34	10	0	0	91	47	27	10	4	120	120	120	64	24
November 2022	82	25	2	0	0	89	41	21	6	2	123	123	123	40	12
November 2023	79	17	0	0	0	87	35	16	4	1	127	127	101	25	6
November 2024	76	11	0	0	0	85	30	12	2	0	131	131	77	15	3
November 2025	73	5	0	0	0	83	25	9	2	0	135	135	59	10	2
November 2026	69	0	0	0	0	80	22	7	1	0	139	136	45	6	1
November 2027	65	0	0	0	0	78	18	5	1	0	143	115	34	4	0
November 2028	61	0	0	0	0	75	15	4	0	0	148	98	26	2	0
November 2029	57	0	0	0	0	72	13	3	0	0	152	82	19	1	0
November 2030	53	0	0	0	0	69	11	2	0	0	157	69	15	1	0
November 2031	48	0	0	0	0	66	9	2	0	0	162	58	11	1	0
November 2032	44	0	0	0	0	63	8	1	0	0	166	48	8	0	0
November 2033	39	0	0	0	0	60	6	1	0	0	171	40	6	0	0
November 2034	33	0	0	0	0	56	5	1	0	0	177	33	4	0	0
November 2035	28	0	0	0	0	52	4	1	0	0	182	26	3	0	0
November 2036	22	0	0	0	0	48	3	0	0	0	188	21	2	0	0
November 2037	16	0	0	0	0	44	3	0	0	0	193	17	2	0	0
November 2038	9	0	0	0	0	40	2	0	0	0	199	13	1	0	0
November 2039	3	0	0	0	0	35	2	0	0	0	205	10	1	0	0
November 2040	0	0	0	0	0	30	1	0	0	0	187	7	1	0	0
November 2041	0	0	0	0	0	24	1	0	0	0	154	5	0	0	0
November 2042	0	0	0	0	0	19	1	0	0	0	118	3	0	0	0
November 2043	0	0	0	0	0	13	0	0	0	0	81	2	0	0	0
November 2044	0	0	0	0	0	7	0	0	0	0	42	1	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	14.6	4.8	3.3	2.3	1.9	19.0	7.3	4.8	3.1	2.5	27.3	16.2	10.9	6.9	5.2

**Security Groups 2, 6 and 10
PSA Prepayment Assumption Rates**

Distribution Date	Classes IM and MF							
	0%	135%	200%	250%	356%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100
November 2016	99	96	95	94	92	91	87	84
November 2017	97	89	85	82	76	74	64	54
November 2018	96	80	73	69	59	55	40	28
November 2019	94	72	63	57	46	41	25	14
November 2020	92	65	55	48	35	31	16	7
November 2021	91	58	47	39	27	23	10	4
November 2022	89	52	40	33	21	17	6	2
November 2023	87	47	34	27	16	12	4	1
November 2024	85	42	29	22	12	9	2	0
November 2025	83	37	25	18	9	7	1	0
November 2026	80	33	21	15	7	5	1	0
November 2027	78	29	18	12	5	4	1	0
November 2028	75	26	15	10	4	3	0	0
November 2029	72	23	13	8	3	2	0	0
November 2030	69	20	11	7	2	1	0	0
November 2031	66	17	9	5	2	1	0	0
November 2032	63	15	8	4	1	1	0	0
November 2033	60	13	6	3	1	1	0	0
November 2034	56	11	5	3	1	0	0	0
November 2035	52	9	4	2	0	0	0	0
November 2036	48	8	3	2	0	0	0	0
November 2037	44	7	3	1	0	0	0	0
November 2038	40	5	2	1	0	0	0	0
November 2039	35	4	2	1	0	0	0	0
November 2040	30	3	1	0	0	0	0	0
November 2041	24	2	1	0	0	0	0	0
November 2042	19	2	1	0	0	0	0	0
November 2043	13	1	0	0	0	0	0	0
November 2044	7	0	0	0	0	0	0	0
November 2045	0	0	0	0	0	0	0	0
Weighted Average								
Life (years)	19.0	9.2	7.2	6.2	4.7	4.3	3.1	2.4

**Security Groups 2, 6, 7 and 10
PSA Prepayment Assumption Rates**

Distribution Date	Class TF								
	0%	135%	200%	250%	275%	356%	400%	600%	800%
Initial Percent	100	100	100	100	100	100	100	100	100
November 2016	99	96	95	94	93	92	91	87	83
November 2017	97	89	85	82	81	76	74	63	53
November 2018	96	80	73	68	66	59	55	40	27
November 2019	94	72	63	57	54	45	41	25	14
November 2020	92	65	54	47	44	35	31	16	7
November 2021	91	58	47	39	36	27	23	10	4
November 2022	89	52	40	33	29	21	17	6	2
November 2023	87	47	34	27	24	16	12	4	1
November 2024	85	42	29	22	19	12	9	2	0
November 2025	83	37	25	18	16	9	7	1	0
November 2026	80	33	21	15	13	7	5	1	0
November 2027	78	29	18	12	10	5	4	1	0
November 2028	75	26	15	10	8	4	3	0	0
November 2029	72	23	13	8	7	3	2	0	0
November 2030	69	20	11	7	5	2	1	0	0
November 2031	66	17	9	5	4	2	1	0	0
November 2032	63	15	8	4	3	1	1	0	0
November 2033	60	13	6	3	3	1	1	0	0
November 2034	56	11	5	3	2	1	0	0	0
November 2035	52	9	4	2	2	0	0	0	0
November 2036	48	8	3	2	1	0	0	0	0
November 2037	44	7	3	1	1	0	0	0	0
November 2038	40	5	2	1	1	0	0	0	0
November 2039	35	4	2	1	0	0	0	0	0
November 2040	30	3	1	1	0	0	0	0	0
November 2041	24	2	1	0	0	0	0	0	0
November 2042	19	2	1	0	0	0	0	0	0
November 2043	13	1	0	0	0	0	0	0	0
November 2044	7	0	0	0	0	0	0	0	0
November 2045	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	9.2	7.2	6.2	5.7	4.7	4.3	3.1	2.4

**Security Groups 6 and 10
PSA Prepayment Assumption Rates**

Distribution Date	Class BI				
	0%	200%	356%	600%	800%
Initial Percent	100	100	100	100	100
November 2016	98	93	90	85	80
November 2017	96	81	71	57	45
November 2018	93	67	50	28	14
November 2019	91	55	34	10	0
November 2020	88	44	21	0	0
November 2021	86	34	11	0	0
November 2022	83	26	3	0	0
November 2023	80	18	0	0	0
November 2024	77	12	0	0	0
November 2025	73	6	0	0	0
November 2026	70	1	0	0	0
November 2027	66	0	0	0	0
November 2028	63	0	0	0	0
November 2029	59	0	0	0	0
November 2030	54	0	0	0	0
November 2031	50	0	0	0	0
November 2032	45	0	0	0	0
November 2033	40	0	0	0	0
November 2034	35	0	0	0	0
November 2035	30	0	0	0	0
November 2036	24	0	0	0	0
November 2037	18	0	0	0	0
November 2038	12	0	0	0	0
November 2039	5	0	0	0	0
November 2040	0	0	0	0	0
November 2041	0	0	0	0	0
November 2042	0	0	0	0	0
November 2043	0	0	0	0	0
November 2044	0	0	0	0	0
November 2045	0	0	0	0	0
Weighted Average Life (years)	14.9	4.9	3.3	2.3	1.9

**Security Group 11
PSA Prepayment Assumption Rates**

Distribution Date	Class GD				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
November 2016	93	81	70	62	53
November 2017	87	62	48	40	33
November 2018	81	49	36	27	21
November 2019	74	41	27	19	14
November 2020	68	34	20	13	8
November 2021	61	29	16	9	4
November 2022	55	24	12	6	1
November 2023	50	20	9	3	0
November 2024	46	16	6	0	0
November 2025	42	14	4	0	0
November 2026	38	11	2	0	0
November 2027	35	9	0	0	0
November 2028	32	7	0	0	0
November 2029	28	5	0	0	0
November 2030	25	3	0	0	0
November 2031	22	1	0	0	0
November 2032	19	0	0	0	0
November 2033	17	0	0	0	0
November 2034	15	0	0	0	0
November 2035	13	0	0	0	0
November 2036	10	0	0	0	0
November 2037	8	0	0	0	0
November 2038	5	0	0	0	0
November 2039	2	0	0	0	0
November 2040	0	0	0	0	0
Weighted Average					
Life (years)	9.8	4.6	3.0	2.3	1.8

**Security Group 12
PSA Prepayment Assumption Rates**

Distribution Date	Class II				
	0%	150%	300%	450%	600%
Initial Percent	100	100	100	100	100
November 2016	92	67	57	50	42
November 2017	83	48	42	33	25
November 2018	74	39	33	23	14
November 2019	65	33	26	15	8
November 2020	57	28	20	10	4
November 2021	53	23	15	6	1
November 2022	48	19	11	4	0
November 2023	44	15	8	2	0
November 2024	42	12	6	0	0
November 2025	39	9	4	0	0
November 2026	36	6	3	0	0
November 2027	33	4	1	0	0
November 2028	30	3	0	0	0
November 2029	27	2	0	0	0
November 2030	24	1	0	0	0
November 2031	21	0	0	0	0
November 2032	17	0	0	0	0
November 2033	14	0	0	0	0
November 2034	10	0	0	0	0
November 2035	6	0	0	0	0
November 2036	2	0	0	0	0
November 2037	0	0	0	0	0
November 2038	0	0	0	0	0
November 2039	0	0	0	0	0
November 2040	0	0	0	0	0
Weighted Average					
Life (years)	8.7	3.6	2.7	1.9	1.4

**Security Group 13
PSA Prepayment Assumption Rates**

Distribution Date	Classes MA and MI					Class MZ				
	0%	150%	250%	291%	500%	0%	150%	250%	291%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2016	97	93	93	93	93	104	104	90	85	57
November 2017	95	82	82	82	79	107	107	70	56	0
November 2018	92	70	70	70	54	111	111	51	28	0
November 2019	89	59	59	59	37	115	115	39	11	0
November 2020	86	49	49	49	25	119	119	32	2	0
November 2021	83	40	40	40	17	123	123	31	0	0
November 2022	80	32	32	32	12	128	125	30	0	0
November 2023	76	26	26	26	8	132	123	28	0	0
November 2024	73	20	20	20	5	137	119	26	0	0
November 2025	69	16	16	16	4	142	113	24	0	0
November 2026	65	13	13	13	2	147	105	22	0	0
November 2027	61	10	10	10	2	152	97	19	0	0
November 2028	56	8	8	8	1	158	89	17	0	0
November 2029	52	6	6	6	1	163	81	15	0	0
November 2030	47	5	5	5	1	169	72	13	0	0
November 2031	42	4	4	4	0	175	64	11	0	0
November 2032	37	3	3	3	0	181	57	9	0	0
November 2033	31	2	2	2	0	188	50	8	0	0
November 2034	25	2	2	2	0	194	43	6	0	0
November 2035	19	1	1	1	0	201	37	5	0	0
November 2036	13	1	1	1	0	208	31	4	0	0
November 2037	6	1	1	1	0	216	26	3	0	0
November 2038	1	1	1	1	0	218	21	3	0	0
November 2039	0	0	0	0	0	192	17	2	0	0
November 2040	0	0	0	0	0	164	13	1	0	0
November 2041	0	0	0	0	0	134	9	1	0	0
November 2042	0	0	0	0	0	103	6	1	0	0
November 2043	0	0	0	0	0	71	4	0	0	0
November 2044	0	0	0	0	0	36	1	0	0	0
November 2045	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.5	6.0	6.0	6.0	3.9	26.7	16.9	6.1	2.3	1.1

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, in the case of the Group 4, 8, 11 and 12 Securities, the investor’s own projection of payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially 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.

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or 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 HS to Prepayments
Assumed Price 25.751%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	15.8%	10.8%	9.2%	(4.8)%
0.1950%	15.4%	10.4%	8.8%	(5.3)%
3.1975%	1.7%	(3.6)%	(5.3)%	(20.2)%
6.2000% and above	**	**	**	**

**Sensitivity of Class HT to Prepayments
Assumed Price 0.251%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
6.200% and below	11.5%	6.4%	4.7%	(9.6)%
6.225%	(0.5)%	(5.8)%	(7.5)%	(22.6)%
6.250% and above	**	**	**	**

**Sensitivity of Class KS to Prepayments
Assumed Price 26.002%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	15.8%	10.8%	9.1%	(4.8)%
0.1950%	15.4%	10.3%	8.7%	(5.3)%
3.2225%	1.7%	(3.6)%	(5.3)%	(20.3)%
6.2500% and above	**	**	**	**

**Sensitivity of Class LS to Prepayments
Assumed Price 25.751%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	15.8%	10.8%	9.2%	(4.8)%
0.1950%	15.4%	10.4%	8.8%	(5.3)%
3.1975%	1.7%	(3.6)%	(5.3)%	(20.2)%
6.2000% and above	**	**	**	**

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

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

Sensitivity of Class LT to Prepayments
Assumed Price 0.251%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
6.200% and below	11.5%	6.4%	4.7%	(9.6)%
6.225%	(0.5)%	(5.8)%	(7.5)%	(22.6)%
6.250% and above	**	**	**	**

Sensitivity of Class SH to Prepayments
Assumed Price 25.751%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	15.8%	10.8%	9.2%	(4.8)%
0.1950%	15.4%	10.4%	8.8%	(5.3)%
3.1975%	1.7%	(3.6)%	(5.3)%	(20.2)%
6.2000% and above	**	**	**	**

Sensitivity of Class TH to Prepayments
Assumed Price 0.251%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
6.200% and below	11.5%	6.4%	4.7%	(9.6)%
6.225%	(0.5)%	(5.8)%	(7.5)%	(22.6)%
6.250% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class BS to Prepayments
Assumed Price 22.7%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.100%	18.9%	15.4%	12.6%	4.3%
0.192%	18.4%	14.9%	12.2%	3.8%
3.196%	3.0%	(0.6)%	(3.5)%	(12.4)%
6.200% and above	**	**	**	**

Sensitivity of Class IB to Prepayments
Assumed Price 17.51%*

<u>PSA Prepayment Assumption Rates</u>				
<u>135%</u>	<u>200%</u>	<u>250%</u>	<u>312%</u>	<u>400%</u>
4.1%	4.1%	4.1%	0.0%	(7.1)%

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

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

Sensitivity of Class SB to Prepayments
Assumed Price 22.7%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.100%	18.9%	15.4%	12.6%	4.3%
0.192%	18.4%	14.9%	12.2%	3.8%
3.196%	3.0%	(0.6)%	(3.5)%	(12.4)%
6.200% and above	**	**	**	**

SECURITY GROUP 3

Sensitivity of Class DI to Prepayments
Assumed Price 10.01%*

<u>PSA Prepayment Assumption Rates</u>				
<u>125%</u>	<u>190%</u>	<u>225%</u>	<u>393%</u>	<u>400%</u>
12.6%	12.6%	12.6%	0.0%	(0.6)%

SECURITY GROUP 4

Sensitivity of Class IY to Prepayments
Assumed Price 0.751%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
3.90% and below	33.1%	32.6%	31.3%	22.0%
3.95%	15.4%	13.8%	11.1%	2.9%
4.00% and above	**	**	**	**

Sensitivity of Class SY to Prepayments
Assumed Price 96.01%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.100000%	8.8%	8.9%	9.0%	9.0%
0.206750%	8.6%	8.6%	8.7%	8.8%
1.853375%	4.3%	4.4%	4.5%	4.5%
3.500000% and above	0.2%	0.2%	0.3%	0.4%

Sensitivity of Class YI to Prepayments
Assumed Price 3.38%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
3.650% and below	17.6%	16.9%	15.5%	13.3%
3.775%	7.3%	5.7%	3.1%	(0.3)%
3.900% and above	**	**	**	**

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

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

Sensitivity of Class YS to Prepayments
Assumed Price 99.01%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.100000%	9.1%	9.2%	9.2%	9.4%
0.206750%	8.9%	8.9%	8.9%	9.1%
2.053375%	4.4%	4.5%	4.5%	4.8%
3.900000% and above	0.1%	0.1%	0.2%	0.4%

Sensitivity of Class YT to Prepayments
Assumed Price 100.01%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
3.500% and below	8.1%	8.1%	8.1%	8.1%
3.575%	4.0%	4.0%	4.1%	4.1%
3.650% and above	0.0%	0.0%	0.0%	0.0%

SECURITY GROUP 5

Sensitivity of Class AI to Prepayments
Assumed Price 19.51%*

<u>PSA Prepayment Assumption Rates</u>				
<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>284%</u>	<u>500%</u>
2.1%	2.1%	2.1%	0.0%	(18.0)%

Sensitivity of Class AS to Prepayments
Assumed Price 26.511%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	17.4%	13.1%	11.5%	(2.0)%
0.1830%	17.1%	12.7%	11.1%	(2.4)%
3.4915%	2.4%	(2.2)%	(3.9)%	(18.6)%
6.8000% and above	**	**	**	**

Sensitivity of Class EI to Prepayments
Assumed Price 12.7%*

<u>PSA Prepayment Assumption Rates</u>				
<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>	<u>683%</u>
23.5%	23.5%	23.5%	11.0%	0.0%

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

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

Sensitivity of Class GT to Prepayments
Assumed Price 0.251%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
6.700% and below	11.2%	6.7%	5.1%	(8.9)%
6.725%	(0.8)%	(5.5)%	(7.2)%	(22.1)%
6.750% and above	**	**	**	**

Sensitivity of Class IA to Prepayments
Assumed Price 22.01%*

<u>PSA Prepayment Assumption Rates</u>				
<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>296%</u>	<u>500%</u>
2.9%	2.9%	2.9%	0.1%	(15.6)%

Sensitivity of Class IE to Prepayments
Assumed Price 25.51%*

<u>PSA Prepayment Assumption Rates</u>				
<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>303%</u>	<u>500%</u>
2.8%	2.8%	2.8%	0.0%	(12.9)%

Sensitivity of Class QI to Prepayments
Assumed Price 27.51%*

<u>PSA Prepayment Assumption Rates</u>				
<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>313%</u>	<u>500%</u>
2.9%	2.9%	2.9%	0.0%	(10.0)%

Sensitivity of Class QS to Prepayments
Assumed Price 26.01%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	17.6%	13.2%	11.6%	(1.9)%
0.1830%	17.2%	12.8%	11.2%	(2.3)%
3.4415%	2.5%	(2.2)%	(3.9)%	(18.5)%
6.7000% and above	**	**	**	**

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

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

Sensitivity of Class SA to Prepayments
Assumed Price 26.261%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
0.1000%	17.5%	13.1%	11.6%	(1.9)%
0.1830%	17.1%	12.8%	11.2%	(2.4)%
3.4665%	2.4%	(2.2)%	(3.9)%	(18.6)%
6.7500% and above	**	**	**	**

Sensitivity of Class TG to Prepayments
Assumed Price 0.251%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>219%</u>	<u>249%</u>	<u>500%</u>
6.750% and below	11.2%	6.7%	5.1%	(8.9)%
6.775%	(0.8)%	(5.5)%	(7.2)%	(22.1)%
6.800% and above	**	**	**	**

SECURITY GROUP 6

Sensitivity of Class DS to Prepayments
Assumed Price 21.01%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>356%</u>	<u>600%</u>	<u>800%</u>
0.100%	17.9%	9.4%	(4.5)%	(16.4)%
0.192%	17.4%	8.8%	(5.1)%	(17.0)%
3.196%	0.6%	(8.4)%	(23.4)%	(36.6)%
6.200% and above	**	**	**	**

Sensitivity of Class ID to Prepayments
Assumed Price 20.01%*

	<u>PSA Prepayment Assumption Rates</u>				
	<u>191%</u>	<u>200%</u>	<u>356%</u>	<u>600%</u>	<u>800%</u>
0.1%	(0.8)%	(16.3)%	(39.8)%	(57.0)%	

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

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

SECURITY GROUP 7

**Sensitivity of Class SP to Prepayments
Assumed Price 22.01%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>135%</u>	<u>200%</u>	<u>275%</u>	<u>400%</u>
0.100%	19.7%	16.1%	12.0%	4.8%
0.192%	19.2%	15.6%	11.5%	4.3%
3.196%	3.4%	(0.3)%	(4.6)%	(12.1)%
6.200% and above	**	**	**	**

SECURITY GROUPS 2 AND 7

**Sensitivity of Class PS to Prepayments
Assumed Price 22.374%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>135%</u>	<u>200%</u>	<u>250%</u>	<u>275%</u>	<u>400%</u>
0.100%	19.2%	15.7%	13.0%	11.6%	4.6%
0.192%	18.8%	15.2%	12.5%	11.1%	4.1%
3.196%	3.2%	(0.5)%	(3.4)%	(4.8)%	(12.3)%
6.200% and above	**	**	**	**	**

SECURITY GROUP 8

**Sensitivity of Class GI to Prepayments
Assumed Price 5.01%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>299%</u>	<u>300%</u>	<u>400%</u>
63.5%	31.8%	0.0%	(0.3)%	(31.8)%

**Sensitivity of Class HI to Prepayments
Assumed Price 5.01%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>153%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
28.8%	0.5%	(22.2)%	(63.7)%	(97.7)%

**Sensitivity of Class IG to Prepayments
Assumed Price 5.01%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>305%</u>	<u>400%</u>
57.8%	27.6%	1.8%	0.3%	(30.9)%

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

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

SECURITY GROUP 9

**Sensitivity of Class IH to Prepayments
Assumed Price 12.01%***

PSA Prepayment Assumption Rates				
100%	200%	300%	400%	451%
25.3%	18.5%	11.3%	3.8%	0.0%

SECURITY GROUP 10

**Sensitivity of Class CS to Prepayments
Assumed Price 22.01%***

LIBOR	PSA Prepayment Assumption Rates			
	200%	356%	600%	800%
0.100%	16.6%	8.2%	(5.3)%	(16.9)%
0.192%	16.1%	7.7%	(5.9)%	(17.5)%
3.196%	0.0%	(9.0)%	(23.8)%	(36.7)%
6.200% and above	**	**	**	**

**Sensitivity of Class IC to Prepayments
Assumed Price 18.08%***

PSA Prepayment Assumption Rates				
200%	217%	356%	600%	800%
1.7%	0.1%	(13.4)%	(36.0)%	(52.3)%

SECURITY GROUPS 2, 6 AND 10

**Sensitivity of Class IM to Prepayments
Assumed Price 22.129%***

LIBOR	PSA Prepayment Assumption Rates						
	135%	200%	250%	356%	400%	600%	800%
0.100%	19.7%	16.2%	13.5%	7.7%	5.3%	(6.2)%	(18.1)%
0.192%	19.2%	15.7%	13.0%	7.2%	4.7%	(6.7)%	(18.6)%
3.196%	3.4%	(0.2)%	(3.1)%	(9.3)%	(11.9)%	(24.3)%	(37.4)%
6.200% and above	**	**	**	**	**	**	**

SECURITY GROUPS 6 AND 10

**Sensitivity of Class BI to Prepayments
Assumed Price 19.456%***

PSA Prepayment Assumption Rates				
198%	200%	356%	600%	800%
0.0%	(0.1)%	(15.5)%	(38.8)%	(55.7)%

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

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

SECURITY GROUP 12

Sensitivity of Class LI to Prepayments Assumed Price 12.01%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>264%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
4.4%	0.0%	(3.3)%	(19.0)%	(36.9)%

SECURITY GROUP 13

Sensitivity of Class MI to Prepayments Assumed Price 14.376%*

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>250%</u>	<u>291%</u>	<u>465%</u>	<u>500%</u>
9.0%	9.0%	9.0%	0.0%	(2.0)%

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Single REMIC Series as to the Group 11 Trust Assets and a Double REMIC Series as to the Group 1 through 10, 12 and 13 Trust Assets, each for United States federal income tax purposes. Separate REMIC elections will be made for the Group 11 REMIC, the Group 1 through 10, 12 and 13 Pooling REMIC and the Group 1 through 10, 12 and 13 Issuing REMIC.

Regular Securities

The Regular Securities will be treated as debt instruments issued by the Group 11 REMIC or the Group 1 through 10, 12 and 13 Issuing REMIC, as applicable, for United States federal income tax purposes. Income on the Regular Securities must be reported under an accrual method of accounting.

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

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

<u>Group</u>	<u>PSA</u>
1 and 5	219%
2, 4, 7, 8, 9 and 11	200%
3	190%
6 and 10	356%
12	300%
13	250%

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

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

Residual Securities

The Class R11 Securities will represent the beneficial ownership of the Residual Interest in the Group 11 REMIC. The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Group 1 through 10, 12 and 13 Pooling REMIC and the beneficial ownership of the Residual Interest in the Group 1 through 10, 12 and 13 Issuing REMIC. The Residual Securities, i.e., the Class R11 and RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for United States federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the related Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the related Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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.

Tax Audit Procedures

The Bipartisan Budget Act of 2015, which was enacted on November 2, 2015, repeals and replaces the rules applicable to certain administrative and judicial proceedings regarding a Trust REMIC’s tax affairs, effective beginning with the 2018 taxable year. Under the new rules, a partnership, including for this purpose a REMIC, appoints one person to act as its sole representative in connection with IRS audits and related procedures. In the case of a REMIC, the representative’s actions, including the representative’s agreeing to adjustments to taxable income, will bind Residual Holders to a greater degree than would actions of the tax matters person (“TMP”) under current rules. See “*Certain United States Federal Income Tax Consequences — Reporting and Tax Administration*” in the Base Offering Circular for a discussion of the TMP. Further, an adjustment to the REMIC’s taxable income following an IRS audit may have to be taken into account by those holders in the year in which the adjustment is made rather than in the year to which the adjustment relates and otherwise may have to be taken into account in different and potentially less advantageous ways than under current rules. In some cases, a REMIC could itself be liable for taxes on income adjustments, although it is anticipated that each Trust REMIC will seek to follow procedures in the new rules to avoid entity-level liability to the extent it otherwise may be imposed. The new rules are complex and likely will be clarified and possibly revised before going into effect. Residual Holders should discuss with their own tax advisors the possible effect of the new rules on them.

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

As discussed in the Base Offering Circular under “*Certain United States Federal Income Tax Consequences — Taxation of Foreign Holders of REMIC Securities and MX Securities — Regular Securities and MX Securities*,” FATCA and related administrative guidance impose a 30% United States withholding tax on certain payments, which include interest payments in respect of Regular and MX Securities and gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, of Regular and MX Securities. The effective date of the withholding tax on certain payments, which include interest payments, was July 1, 2014, and the effective date of the withholding tax on gross proceeds, including the return of principal, from the sale or other disposition, including redemptions, has been extended to January 1, 2019.

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular 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 (1) November 1, 2015 on the Fixed Rate Classes and (2) November 20, 2015 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supple-

ment, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) the Scheduled Principal Balances and Aggregate Scheduled Principal Balances of each Class receiving principal distributions or interest distributions based upon a notional balance from the same Trust Asset Group will increase by the same proportion. The Trust Agreement, the Final Data Statement, the Final Schedules and the Supplemental Statement, if any, will reflect any increase in the size of the transaction.

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
HA	\$12,472,000	KA	\$ 16,774,000	PAC II/AD	3.00%	FIX	38379FRK7	November 2045
HC	4,302,000							
Combination 2								
HB	\$ 9,513,820	KU	\$ 12,796,362	SUP/AD	3.00%	FIX	38379FRL5	November 2045
HD	3,282,542							
Combination 3								
FH	\$14,076,216	LF	\$ 54,871,344	PT	(5)	FLT	38379FRM3	November 2045
HF	40,795,128							
Combination 4								
HS	\$40,795,128	LS	\$ 54,871,344	NTL (PT)	(5)	INV/IO	38379FRN1	November 2045
SH	14,076,216							
Combination 5								
HT	\$40,795,128	LT	\$ 54,871,344	NTL (PT)	(5)	INV/IO	38379FRP6	November 2045
TH	14,076,216							
Combination 6								
FH	\$14,076,216	KF	\$ 54,871,344	PT	(5)	FLT	38379FRQ4	November 2045
HF	40,795,128							
HT	40,795,128							
TH	14,076,216							
Combination 7								
HS	\$40,795,128	KS	\$ 54,871,344	NTL (PT)	(5)	INV/IO	38379FRR2	November 2045
HT	40,795,128							
SH	14,076,216							
TH	14,076,216							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)				
	Principal Balance	Notional Balance		Principal Balance	Notional Balance									
Security Group 5 Combination 8(6)	AJ	\$30,190,000		AB	\$ 30,190,000	PAC I	1.50%	FIX	38379FRS0	October 2042				
				AC	30,190,000	PAC I	1.75	FIX	38379FRT8	October 2042				
				AD	30,190,000	PAC I	2.00	FIX	38379FRU5	October 2042				
				AE	30,190,000	PAC I	2.25	FIX	38379FRV3	October 2042				
				AG	30,190,000	PAC I	2.50	FIX	38379FRW1	October 2042				
				AH	30,190,000	PAC I	2.75	FIX	38379FRX9	October 2042				
				AI	10,063,333	NTL (PAC D)	4.50	FIX/IO	38379FRY7	October 2042				
				Combination 9(6)	AJ QB	\$30,190,000 4,414,000		AK	\$ 34,604,000	PAC I	1.50%	FIX	38379FRZ4	March 2044
								AL	34,604,000	PAC I	1.75	FIX	38379FSA8	March 2044
								AM	34,604,000	PAC I	2.00	FIX	38379FSB6	March 2044
AN	34,604,000	PAC I	2.25					FIX	38379FSC4	March 2044				
AP	34,604,000	PAC I	2.50					FIX	38379FSD2	March 2044				
AQ	34,604,000	PAC I	2.75					FIX	38379FSE0	March 2044				
AT	34,604,000	PAC I	3.00					FIX	38379FSF7	March 2044				
IA	11,534,666	NTL (PAC D)	4.50					FIX/IO	38379FSG5	March 2044				
Combination 10(6)	AJ QB QC	\$30,190,000 4,414,000 1,667,000						AU	\$ 36,271,000	PAC I	1.50%	FIX	38379FSH3	September 2044
								AW	36,271,000	PAC I	1.75	FIX	38379FSJ9	September 2044
				AY	36,271,000	PAC I	2.00	FIX	38379FSK6	September 2044				
				EA	36,271,000	PAC I	2.25	FIX	38379FSL4	September 2044				
				EB	36,271,000	PAC I	2.50	FIX	38379FSM2	September 2044				
				EC	36,271,000	PAC I	2.75	FIX	38379FSN0	September 2044				
	ED	36,271,000	PAC I	3.00	FIX	38379FSP5	September 2044							
	EI	12,090,333	NTL (PAC D)	4.50	FIX/IO	38379FSQ3	September 2044							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance(2)					
Combination 11(6)										
AJ	\$30,190,000		EG	\$ 38,782,000		PAC I	1.50%	FIX	38379FSK1	June 2045
QB	4,414,000		EH	38,782,000		PAC I	1.75	FIX	38379FSS9	June 2045
QC	1,667,000		EJ	38,782,000		PAC I	2.00	FIX	38379FSI7	June 2045
QD	2,511,000		EK	38,782,000		PAC I	2.25	FIX	38379FSU4	June 2045
			EL	38,782,000		PAC I	2.50	FIX	38379FSV2	June 2045
			EM	38,782,000		PAC I	2.75	FIX	38379FSW0	June 2045
			EN	38,782,000		PAC I	3.00	FIX	38379FSX8	June 2045
			IE	12,927,333		NTL (PAC I)	4.50	FIX/IO	38379FSY6	June 2045
Combination 12(6)										
AJ	\$30,190,000		EP	\$ 40,557,000		PAC I	1.50%	FIX	38379FSZ3	November 2045
QB	4,414,000		EQ	40,557,000		PAC I	1.75	FIX	38379FTA7	November 2045
QC	1,667,000		ET	40,557,000		PAC I	2.00	FIX	38379FTB5	November 2045
QD	2,511,000		EU	40,557,000		PAC I	2.25	FIX	38379FTC3	November 2045
QE	1,775,000		EW	40,557,000		PAC I	2.50	FIX	38379FTD1	November 2045
			EY	40,557,000		PAC I	2.75	FIX	38379FTE9	November 2045
			QA	40,557,000		PAC I	3.00	FIX	38379FTF6	November 2045
			QI	13,519,000		NTL (PAC I)	4.50	FIX/IO	38379FTG4	November 2045
Combination 13										
GT	\$30,259,825		AS	\$ 30,259,825		NTL (PT)	(5)	INV/IO	38379FTH2	November 2045
QS	30,259,825									
TG	30,259,825									
Combination 14										
AF	\$30,259,825		QF	\$ 30,259,825		PT	(5)	FLT	38379FTJ8	November 2045
GT	30,259,825									
TG	30,259,825									
Combination 15										
AF	\$30,259,825		FA	\$ 30,259,825		PT	(5)	FLT	38379FTK5	November 2045
TG	30,259,825									
Combination 16										
GT	\$30,259,825		SA	\$ 30,259,825		NTL (PT)	(5)	INV/IO	38379FTL3	November 2045
QS	30,259,825									

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 Groups 2 and 7								
Combination 17(7)								
BF	\$27,847,891	PF	\$ 52,847,891	PT	(5)	FLT	38379FTM1	November 2045
FP	25,000,000							
Combination 18(7)								
BS	\$27,847,891	PS	\$ 52,847,891	NTL (PT)	(5)	INV/IO	38379FTN9	November 2045
SP	25,000,000							
Security Groups 2, 6 and 10								
Combination 19(7)								
CS	\$25,438,759	IM	\$101,194,403	NTL (PT)	(5)	INV/IO	38379FTP4	November 2045
DS	58,322,641							
SB	17,433,003							
Combination 20(7)								
CF	\$25,438,759	MF	\$101,194,403	PT	(5)	FLT	38379FTQ2	November 2045
DF	58,322,641							
FB	17,433,003							
Security Groups 2, 6, 7 and 10								
Combination 21(7)								
BF	\$27,847,891	TF	\$154,042,294	PT	(5)	FLT	38379FTR0	November 2045
CF	25,438,759							
DF	58,322,641							
FB	17,433,003							
FP	25,000,000							
Security Groups 6 and 10								
Combination 22(7)								
IC	\$10,700,000	BI	\$ 37,262,500	NTL (SEQ/AD)	4.00%	FIX/IO	38379FIS8	November 2040
ID	26,562,500							

(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 8 through 12, various subcombinations are permitted. See *“Description of the Securities — Modification and Exchange”* in the *Base Offering Circular for a discussion of subcombinations*.
- (7) Combinations 17 through 22 are derived from REMIC Classes of separate Security Groups.

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
Initial Balance	\$12,473,000.00	\$4,303,000.00	\$27,604,000.00	\$80,000,000.00
December 2015	12,440,124.68	4,291,656.49	27,533,643.97	79,796,096.97
January 2016	12,396,338.34	4,276,548.16	27,455,820.50	79,570,552.11
February 2016	12,341,686.44	4,257,690.71	27,370,559.76	79,323,452.84
March 2016	12,276,232.01	4,235,105.89	27,277,896.72	79,054,900.53
April 2016	12,200,055.62	4,208,821.49	27,177,871.16	78,765,010.46
May 2016	12,113,255.33	4,178,871.35	27,070,527.64	78,453,911.76
June 2016	12,015,946.66	4,145,295.33	26,955,915.45	78,121,747.29
July 2016	11,908,262.36	4,108,139.24	26,834,088.61	77,768,673.63
August 2016	11,790,352.37	4,067,454.82	26,705,105.82	77,394,860.88
September 2016	11,662,383.57	4,023,299.63	26,569,030.42	77,000,492.61
October 2016	11,524,539.55	3,975,737.03	26,425,930.34	76,585,765.68
November 2016	11,377,020.33	3,924,836.03	26,275,878.05	76,150,890.13
December 2016	11,220,042.14	3,870,671.26	26,118,950.49	75,696,088.97
January 2017	11,053,837.00	3,813,322.76	25,955,229.04	75,221,598.02
February 2017	10,878,652.42	3,752,875.92	25,784,799.42	74,727,665.71
March 2017	10,694,750.91	3,689,421.34	25,607,751.64	74,214,552.91
April 2017	10,502,409.65	3,623,054.66	25,424,179.90	73,682,532.64
May 2017	10,301,919.98	3,553,876.40	25,234,182.53	73,131,889.88
June 2017	10,093,586.89	3,481,991.79	25,037,861.91	72,562,921.31
July 2017	9,877,728.49	3,407,510.61	24,835,324.35	71,975,935.07
August 2017	9,654,675.52	3,330,546.96	24,626,680.02	71,371,250.43
September 2017	9,424,770.66	3,251,219.08	24,412,042.85	70,749,197.56
October 2017	9,188,368.00	3,169,649.17	24,191,530.40	70,110,117.22
November 2017	8,945,832.41	3,085,963.11	23,965,263.80	69,454,360.41
December 2017	8,697,538.81	3,000,290.27	23,733,367.59	68,782,288.11
January 2018	8,443,871.57	2,912,763.27	23,495,969.65	68,094,270.89
February 2018	8,185,223.71	2,823,517.73	23,253,201.03	67,390,688.62
March 2018	7,921,996.31	2,732,692.03	23,005,195.90	66,671,930.07
April 2018	7,664,361.13	2,643,795.91	22,758,934.39	65,958,224.83
May 2018	7,412,240.43	2,556,802.54	22,514,404.83	65,249,539.04
June 2018	7,165,557.36	2,471,685.41	22,271,595.60	64,545,839.06
July 2018	6,924,236.01	2,388,418.32	22,030,495.18	63,847,091.47
August 2018	6,688,201.35	2,306,975.38	21,791,092.11	63,153,263.08
September 2018	6,457,379.26	2,227,331.02	21,553,375.02	62,464,320.91
October 2018	6,231,696.52	2,149,459.97	21,317,332.59	61,780,232.19
November 2018	6,011,080.75	2,073,337.27	21,082,953.60	61,100,964.38
December 2018	5,795,460.45	1,998,938.24	20,850,226.89	60,426,485.15
January 2019	5,584,765.00	1,926,238.51	20,619,141.38	59,756,762.38
February 2019	5,378,924.60	1,855,213.99	20,389,686.06	59,091,764.15
March 2019	5,177,870.30	1,785,840.91	20,161,849.99	58,431,458.77
April 2019	4,981,533.97	1,718,095.75	19,935,622.30	57,775,814.75
May 2019	4,789,848.31	1,651,955.28	19,710,992.20	57,124,800.80
June 2019	4,602,746.83	1,587,396.56	19,487,948.98	56,478,385.84

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2019	\$ 4,420,163.82	\$1,524,396.93	\$19,266,481.96	\$55,836,539.00
August 2019	4,242,034.37	1,462,933.98	19,046,580.58	55,199,229.62
September 2019	4,068,294.37	1,402,985.61	18,828,234.31	54,566,427.22
October 2019	3,898,880.48	1,344,529.93	18,611,432.72	53,938,101.53
November 2019	3,733,730.12	1,287,545.37	18,396,165.43	53,314,222.48
December 2019	3,572,781.46	1,232,010.60	18,182,422.13	52,694,760.20
January 2020	3,415,973.43	1,177,904.53	17,970,192.58	52,079,685.02
February 2020	3,263,245.69	1,125,206.36	17,759,466.61	51,468,967.46
March 2020	3,114,538.66	1,073,895.51	17,550,234.12	50,862,578.22
April 2020	2,969,793.43	1,023,951.69	17,342,485.06	50,260,488.23
May 2020	2,828,951.88	975,354.79	17,136,209.47	49,662,668.56
June 2020	2,691,956.53	928,085.02	16,931,397.44	49,069,090.52
July 2020	2,558,750.62	882,122.79	16,728,039.12	48,479,725.59
August 2020	2,429,278.13	837,448.75	16,526,124.74	47,894,545.41
September 2020	2,303,483.64	794,043.80	16,325,644.59	47,313,521.86
October 2020	2,181,312.48	751,889.07	16,126,589.01	46,736,626.96
November 2020	2,062,710.61	710,965.91	15,928,948.43	46,163,832.93
December 2020	1,947,624.68	671,255.91	15,732,713.31	45,595,112.18
January 2021	1,836,001.96	632,740.88	15,537,874.21	45,030,437.29
February 2021	1,727,790.37	595,402.85	15,344,421.72	44,469,781.04
March 2021	1,622,938.53	559,224.09	15,152,346.51	43,913,116.35
April 2021	1,521,395.60	524,187.05	14,961,639.31	43,360,416.37
May 2021	1,423,111.45	490,274.44	14,772,290.90	42,811,654.38
June 2021	1,328,036.50	457,469.17	14,584,292.12	42,266,803.87
July 2021	1,236,121.84	425,754.34	14,397,633.90	41,725,838.48
August 2021	1,147,319.11	395,113.26	14,212,307.20	41,188,732.04
September 2021	1,061,580.60	365,529.50	14,028,303.03	40,655,458.55
October 2021	978,859.17	336,986.75	13,845,612.50	40,125,992.16
November 2021	899,108.23	309,468.96	13,664,226.75	39,600,307.23
December 2021	822,281.82	282,960.28	13,484,136.98	39,078,378.26
January 2022	748,334.53	257,445.02	13,305,334.45	38,560,179.93
February 2022	677,221.52	232,907.72	13,127,810.48	38,045,687.06
March 2022	608,898.48	209,333.11	12,951,556.44	37,534,874.69
April 2022	543,321.72	186,706.07	12,776,563.78	37,027,717.96
May 2022	480,448.01	165,011.72	12,602,823.98	36,524,192.23
June 2022	420,234.71	144,235.33	12,430,328.59	36,024,272.99
July 2022	362,639.73	124,362.37	12,259,069.21	35,527,935.90
August 2022	307,621.45	105,378.51	12,089,037.49	35,035,156.78
September 2022	255,138.84	87,269.57	11,920,225.15	34,545,911.61
October 2022	205,151.32	70,021.55	11,752,623.95	34,060,176.53
November 2022	157,618.86	53,620.64	11,586,225.72	33,577,927.84
December 2022	112,501.94	38,053.20	11,421,022.33	33,099,141.98
January 2023	70,073.53	23,413.43	11,257,005.70	32,623,795.56
February 2023	31,893.53	10,239.55	11,094,167.83	32,151,865.35
March 2023	0.00	0.00	10,932,500.73	31,683,328.26
April 2023	0.00	0.00	10,771,996.51	31,218,161.35
May 2023	0.00	0.00	10,612,647.30	30,756,341.85
June 2023	0.00	0.00	10,454,445.29	30,297,847.12

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2023	\$ 0.00	\$ 0.00	\$10,297,382.73	\$29,842,654.68
August 2023	0.00	0.00	10,141,451.90	29,390,742.19
September 2023	0.00	0.00	9,986,645.15	28,942,087.47
October 2023	0.00	0.00	9,832,954.88	28,496,668.48
November 2023	0.00	0.00	9,680,373.53	28,054,463.32
December 2023	0.00	0.00	9,528,893.60	27,615,450.25
January 2024	0.00	0.00	9,379,397.63	27,182,187.02
February 2024	0.00	0.00	9,232,118.14	26,755,347.49
March 2024	0.00	0.00	9,087,023.33	26,334,839.54
April 2024	0.00	0.00	8,944,081.88	25,920,572.33
May 2024	0.00	0.00	8,803,262.88	25,512,456.34
June 2024	0.00	0.00	8,664,535.86	25,110,403.26
July 2024	0.00	0.00	8,527,870.80	24,714,326.05
August 2024	0.00	0.00	8,393,238.08	24,324,138.88
September 2024	0.00	0.00	8,260,608.50	23,939,757.14
October 2024	0.00	0.00	8,129,953.27	23,561,097.39
November 2024	0.00	0.00	8,001,244.01	23,188,077.37
December 2024	0.00	0.00	7,874,452.74	22,820,615.99
January 2025	0.00	0.00	7,749,551.87	22,458,633.28
February 2025	0.00	0.00	7,626,514.19	22,102,050.41
March 2025	0.00	0.00	7,505,312.89	21,750,789.66
April 2025	0.00	0.00	7,385,921.53	21,404,774.39
May 2025	0.00	0.00	7,268,314.03	21,063,929.05
June 2025	0.00	0.00	7,152,464.70	20,728,179.15
July 2025	0.00	0.00	7,038,348.19	20,397,451.26
August 2025	0.00	0.00	6,925,939.52	20,071,672.95
September 2025	0.00	0.00	6,815,214.06	19,750,772.86
October 2025	0.00	0.00	6,706,147.53	19,434,680.60
November 2025	0.00	0.00	6,598,715.98	19,123,326.79
December 2025	0.00	0.00	6,492,895.81	18,816,643.00
January 2026	0.00	0.00	6,388,663.75	18,514,561.81
February 2026	0.00	0.00	6,285,996.85	18,217,016.72
March 2026	0.00	0.00	6,184,872.50	17,923,942.17
April 2026	0.00	0.00	6,085,268.39	17,635,273.52
May 2026	0.00	0.00	5,987,162.54	17,350,947.08
June 2026	0.00	0.00	5,890,533.27	17,070,900.01
July 2026	0.00	0.00	5,795,359.22	16,795,070.38
August 2026	0.00	0.00	5,701,619.31	16,523,397.14
September 2026	0.00	0.00	5,609,292.79	16,255,820.10
October 2026	0.00	0.00	5,518,359.16	15,992,279.90
November 2026	0.00	0.00	5,428,798.25	15,732,718.05
December 2026	0.00	0.00	5,340,590.15	15,477,076.87
January 2027	0.00	0.00	5,253,715.24	15,225,299.49
February 2027	0.00	0.00	5,168,154.19	14,977,329.86
March 2027	0.00	0.00	5,083,887.91	14,733,112.71
April 2027	0.00	0.00	5,000,897.61	14,492,593.56
May 2027	0.00	0.00	4,919,164.77	14,255,718.70
June 2027	0.00	0.00	4,838,671.10	14,022,435.17

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2027	\$ 0.00	\$ 0.00	\$ 4,759,398.60	\$13,792,690.78
August 2027	0.00	0.00	4,681,329.50	13,566,434.06
September 2027	0.00	0.00	4,604,446.31	13,343,614.27
October 2027	0.00	0.00	4,528,731.77	13,124,181.41
November 2027	0.00	0.00	4,454,168.86	12,908,086.16
December 2027	0.00	0.00	4,380,740.80	12,695,279.92
January 2028	0.00	0.00	4,308,431.08	12,485,714.78
February 2028	0.00	0.00	4,237,223.39	12,279,343.49
March 2028	0.00	0.00	4,167,101.65	12,076,119.49
April 2028	0.00	0.00	4,098,050.04	11,875,996.87
May 2028	0.00	0.00	4,030,052.93	11,678,930.38
June 2028	0.00	0.00	3,963,094.94	11,484,875.40
July 2028	0.00	0.00	3,897,160.88	11,293,787.95
August 2028	0.00	0.00	3,832,235.80	11,105,624.68
September 2028	0.00	0.00	3,768,304.95	10,920,342.85
October 2028	0.00	0.00	3,705,353.79	10,737,900.33
November 2028	0.00	0.00	3,643,368.00	10,558,255.59
December 2028	0.00	0.00	3,582,333.45	10,381,367.69
January 2029	0.00	0.00	3,522,236.20	10,207,196.26
February 2029	0.00	0.00	3,463,062.54	10,035,701.52
March 2029	0.00	0.00	3,404,798.93	9,866,844.26
April 2029	0.00	0.00	3,347,432.04	9,700,585.82
May 2029	0.00	0.00	3,290,948.70	9,536,888.07
June 2029	0.00	0.00	3,235,335.96	9,375,713.46
July 2029	0.00	0.00	3,180,581.05	9,217,024.96
August 2029	0.00	0.00	3,126,671.36	9,060,786.06
September 2029	0.00	0.00	3,073,594.48	8,906,960.77
October 2029	0.00	0.00	3,021,338.17	8,755,513.63
November 2029	0.00	0.00	2,969,890.37	8,606,409.66
December 2029	0.00	0.00	2,919,239.18	8,459,614.41
January 2030	0.00	0.00	2,869,372.88	8,315,093.90
February 2030	0.00	0.00	2,820,279.91	8,172,814.64
March 2030	0.00	0.00	2,771,948.89	8,032,743.62
April 2030	0.00	0.00	2,724,368.59	7,894,848.29
May 2030	0.00	0.00	2,677,527.94	7,759,096.59
June 2030	0.00	0.00	2,631,416.03	7,625,456.90
July 2030	0.00	0.00	2,586,022.11	7,493,898.04
August 2030	0.00	0.00	2,541,335.57	7,364,389.31
September 2030	0.00	0.00	2,497,345.97	7,236,900.42
October 2030	0.00	0.00	2,454,043.02	7,111,401.53
November 2030	0.00	0.00	2,411,416.55	6,987,863.22
December 2030	0.00	0.00	2,369,456.57	6,866,256.48
January 2031	0.00	0.00	2,328,153.21	6,746,552.74
February 2031	0.00	0.00	2,287,496.75	6,628,723.82
March 2031	0.00	0.00	2,247,477.61	6,512,741.95
April 2031	0.00	0.00	2,208,086.35	6,398,579.75
May 2031	0.00	0.00	2,169,313.64	6,286,210.26
June 2031	0.00	0.00	2,131,150.33	6,175,606.87

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2031	\$ 0.00	\$ 0.00	\$ 2,093,587.36	\$ 6,066,743.38
August 2031	0.00	0.00	2,056,615.82	5,959,593.95
September 2031	0.00	0.00	2,020,226.93	5,854,133.11
October 2031	0.00	0.00	1,984,412.02	5,750,335.77
November 2031	0.00	0.00	1,949,162.56	5,648,177.19
December 2031	0.00	0.00	1,914,470.13	5,547,632.98
January 2032	0.00	0.00	1,880,326.44	5,448,679.12
February 2032	0.00	0.00	1,846,723.32	5,351,291.90
March 2032	0.00	0.00	1,813,652.72	5,255,448.00
April 2032	0.00	0.00	1,781,106.69	5,161,124.40
May 2032	0.00	0.00	1,749,077.40	5,068,298.41
June 2032	0.00	0.00	1,717,557.16	4,976,947.69
July 2032	0.00	0.00	1,686,538.34	4,887,050.21
August 2032	0.00	0.00	1,656,013.47	4,798,584.25
September 2032	0.00	0.00	1,625,975.15	4,711,528.40
October 2032	0.00	0.00	1,596,416.12	4,625,861.59
November 2032	0.00	0.00	1,567,329.19	4,541,563.01
December 2032	0.00	0.00	1,538,707.29	4,458,612.18
January 2033	0.00	0.00	1,510,543.47	4,376,988.91
February 2033	0.00	0.00	1,482,830.84	4,296,673.29
March 2033	0.00	0.00	1,455,562.66	4,217,645.72
April 2033	0.00	0.00	1,428,732.23	4,139,886.86
May 2033	0.00	0.00	1,402,333.00	4,063,377.65
June 2033	0.00	0.00	1,376,358.47	3,988,099.33
July 2033	0.00	0.00	1,350,802.28	3,914,033.39
August 2033	0.00	0.00	1,325,658.12	3,841,161.59
September 2033	0.00	0.00	1,300,919.79	3,769,465.95
October 2033	0.00	0.00	1,276,581.18	3,698,928.77
November 2033	0.00	0.00	1,252,636.27	3,629,532.58
December 2033	0.00	0.00	1,229,079.11	3,561,260.19
January 2034	0.00	0.00	1,205,903.87	3,494,094.63
February 2034	0.00	0.00	1,183,104.78	3,428,019.21
March 2034	0.00	0.00	1,160,676.15	3,363,017.44
April 2034	0.00	0.00	1,138,612.38	3,299,073.11
May 2034	0.00	0.00	1,116,907.95	3,236,170.22
June 2034	0.00	0.00	1,095,557.44	3,174,293.02
July 2034	0.00	0.00	1,074,555.47	3,113,425.96
August 2034	0.00	0.00	1,053,896.77	3,053,553.74
September 2034	0.00	0.00	1,033,576.14	2,994,661.29
October 2034	0.00	0.00	1,013,588.44	2,936,733.73
November 2034	0.00	0.00	993,928.61	2,879,756.42
December 2034	0.00	0.00	974,591.69	2,823,714.92
January 2035	0.00	0.00	955,572.75	2,768,595.00
February 2035	0.00	0.00	936,866.97	2,714,382.66
March 2035	0.00	0.00	918,469.58	2,661,064.07
April 2035	0.00	0.00	900,375.88	2,608,625.63
May 2035	0.00	0.00	882,581.24	2,557,053.91
June 2035	0.00	0.00	865,081.10	2,506,335.70

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2035	\$ 0.00	\$ 0.00	\$ 847,870.96	\$ 2,456,457.98
August 2035	0.00	0.00	830,946.41	2,407,407.91
September 2035	0.00	0.00	814,303.06	2,359,172.84
October 2035	0.00	0.00	797,936.63	2,311,740.30
November 2035	0.00	0.00	781,842.87	2,265,098.02
December 2035	0.00	0.00	766,017.62	2,219,233.89
January 2036	0.00	0.00	750,456.74	2,174,135.99
February 2036	0.00	0.00	735,156.20	2,129,792.57
March 2036	0.00	0.00	720,111.99	2,086,192.05
April 2036	0.00	0.00	705,320.18	2,043,323.01
May 2036	0.00	0.00	690,776.89	2,001,174.23
June 2036	0.00	0.00	676,478.29	1,959,734.61
July 2036	0.00	0.00	662,420.63	1,918,993.25
August 2036	0.00	0.00	648,600.19	1,878,939.39
September 2036	0.00	0.00	635,013.30	1,839,562.44
October 2036	0.00	0.00	621,656.38	1,800,851.95
November 2036	0.00	0.00	608,525.87	1,762,797.63
December 2036	0.00	0.00	595,618.28	1,725,389.34
January 2037	0.00	0.00	582,930.14	1,688,617.11
February 2037	0.00	0.00	570,458.08	1,652,471.08
March 2037	0.00	0.00	558,198.75	1,616,941.57
April 2037	0.00	0.00	546,148.84	1,582,019.01
May 2037	0.00	0.00	534,305.11	1,547,693.99
June 2037	0.00	0.00	522,664.37	1,513,957.24
July 2037	0.00	0.00	511,223.45	1,480,799.63
August 2037	0.00	0.00	499,979.25	1,448,212.14
September 2037	0.00	0.00	488,928.71	1,416,185.92
October 2037	0.00	0.00	478,068.82	1,384,712.21
November 2037	0.00	0.00	467,396.60	1,353,782.40
December 2037	0.00	0.00	456,909.12	1,323,388.03
January 2038	0.00	0.00	446,603.51	1,293,520.72
February 2038	0.00	0.00	436,476.92	1,264,172.24
March 2038	0.00	0.00	426,526.55	1,235,334.48
April 2038	0.00	0.00	416,749.65	1,206,999.46
May 2038	0.00	0.00	407,143.49	1,179,159.28
June 2038	0.00	0.00	397,705.41	1,151,806.20
July 2038	0.00	0.00	388,432.76	1,124,932.58
August 2038	0.00	0.00	379,322.94	1,098,530.87
September 2038	0.00	0.00	370,373.41	1,072,593.68
October 2038	0.00	0.00	361,581.62	1,047,113.68
November 2038	0.00	0.00	352,945.11	1,022,083.69
December 2038	0.00	0.00	344,461.42	997,496.60
January 2039	0.00	0.00	336,128.15	973,345.44
February 2039	0.00	0.00	327,942.91	949,623.31
March 2039	0.00	0.00	319,903.37	926,323.45
April 2039	0.00	0.00	312,007.23	903,439.16
May 2039	0.00	0.00	304,252.21	880,963.88
June 2039	0.00	0.00	296,636.08	858,891.11

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2039	\$ 0.00	\$ 0.00	\$ 289,156.63	\$ 837,214.47
August 2039	0.00	0.00	281,811.70	815,927.68
September 2039	0.00	0.00	274,599.14	795,024.53
October 2039	0.00	0.00	267,516.85	774,498.93
November 2039	0.00	0.00	260,562.76	754,344.86
December 2039	0.00	0.00	253,734.82	734,556.40
January 2040	0.00	0.00	247,031.02	715,127.71
February 2040	0.00	0.00	240,449.38	696,053.06
March 2040	0.00	0.00	233,987.93	677,326.77
April 2040	0.00	0.00	227,644.77	658,943.27
May 2040	0.00	0.00	221,418.00	640,897.07
June 2040	0.00	0.00	215,305.74	623,182.77
July 2040	0.00	0.00	209,306.16	605,795.03
August 2040	0.00	0.00	203,417.44	588,728.60
September 2040	0.00	0.00	197,637.82	571,978.31
October 2040	0.00	0.00	191,965.52	555,539.08
November 2040	0.00	0.00	186,398.82	539,405.89
December 2040	0.00	0.00	180,936.01	523,573.79
January 2041	0.00	0.00	175,575.41	508,037.93
February 2041	0.00	0.00	170,315.37	492,793.50
March 2041	0.00	0.00	165,154.27	477,835.80
April 2041	0.00	0.00	160,090.50	463,160.17
May 2041	0.00	0.00	155,122.47	448,762.03
June 2041	0.00	0.00	150,248.63	434,636.88
July 2041	0.00	0.00	145,467.46	420,780.26
August 2041	0.00	0.00	140,777.43	407,187.82
September 2041	0.00	0.00	136,177.07	393,855.24
October 2041	0.00	0.00	131,664.91	380,778.28
November 2041	0.00	0.00	127,239.51	367,952.76
December 2041	0.00	0.00	122,899.45	355,374.56
January 2042	0.00	0.00	118,643.33	343,039.64
February 2042	0.00	0.00	114,469.77	330,944.00
March 2042	0.00	0.00	110,377.42	319,083.71
April 2042	0.00	0.00	106,364.94	307,454.91
May 2042	0.00	0.00	102,431.02	296,053.77
June 2042	0.00	0.00	98,574.36	284,876.55
July 2042	0.00	0.00	94,793.68	273,919.55
August 2042	0.00	0.00	91,087.74	263,179.13
September 2042	0.00	0.00	87,455.28	252,651.71
October 2042	0.00	0.00	83,895.11	242,333.75
November 2042	0.00	0.00	80,406.01	232,221.78
December 2042	0.00	0.00	76,986.80	222,312.38
January 2043	0.00	0.00	73,636.33	212,602.17
February 2043	0.00	0.00	70,353.44	203,087.84
March 2043	0.00	0.00	67,137.02	193,766.11
April 2043	0.00	0.00	63,985.94	184,633.78
May 2043	0.00	0.00	60,899.11	175,687.67
June 2043	0.00	0.00	57,875.47	166,924.67

<u>Distribution Date</u>	<u>Classes HA and KZ (in the aggregate)</u>	<u>Classes HC and YZ (in the aggregate)</u>	<u>Classes HE and HN (in the aggregate)</u>	<u>Class JU</u>
July 2043	\$ 0.00	\$ 0.00	\$ 54,913.94	\$ 158,341.69
August 2043	0.00	0.00	52,013.49	149,935.72
September 2043	0.00	0.00	49,173.09	141,703.77
October 2043	0.00	0.00	46,391.72	133,642.92
November 2043	0.00	0.00	43,668.39	125,750.27
December 2043	0.00	0.00	41,002.11	118,022.99
January 2044	0.00	0.00	38,391.94	110,458.27
February 2044	0.00	0.00	35,836.90	103,053.37
March 2044	0.00	0.00	33,336.07	95,805.55
April 2044	0.00	0.00	30,888.52	88,712.17
May 2044	0.00	0.00	28,493.34	81,770.57
June 2044	0.00	0.00	26,149.65	74,978.19
July 2044	0.00	0.00	23,856.57	68,332.45
August 2044	0.00	0.00	21,613.22	61,830.87
September 2044	0.00	0.00	19,418.75	55,470.96
October 2044	0.00	0.00	17,272.34	49,250.30
November 2044	0.00	0.00	15,173.14	43,166.48
December 2044	0.00	0.00	13,120.34	37,217.16
January 2045	0.00	0.00	11,113.16	31,400.00
February 2045	0.00	0.00	9,150.78	25,712.74
March 2045	0.00	0.00	7,232.45	20,153.11
April 2045	0.00	0.00	5,357.40	14,718.91
May 2045	0.00	0.00	3,524.88	9,407.96
June 2045	0.00	0.00	1,734.14	4,218.11
July 2045 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
Initial Balance	\$91,040,011.00	\$9,828,819.00	\$82,433,508.00	\$5,157,517.00
December 2015	90,782,419.30	9,802,142.90	82,143,460.88	5,132,095.13
January 2016	90,498,971.11	9,768,854.26	81,832,394.50	5,102,532.85
February 2016	90,189,789.07	9,728,990.99	81,500,452.20	5,068,868.70
March 2016	89,855,013.78	9,682,601.39	81,147,790.83	5,031,147.11
April 2016	89,494,803.75	9,629,744.10	80,774,580.68	4,989,418.31
May 2016	89,109,335.32	9,570,488.04	80,381,005.32	4,943,738.33
June 2016	88,698,802.50	9,504,912.35	79,967,261.49	4,894,168.87
July 2016	88,263,416.88	9,433,106.31	79,533,558.95	4,840,777.24
August 2016	87,803,407.42	9,355,169.21	79,080,120.29	4,783,636.31
September 2016	87,319,020.29	9,271,210.23	78,607,180.78	4,722,824.34
October 2016	86,810,518.68	9,181,348.28	78,114,988.15	4,658,424.94
November 2016	86,278,182.58	9,085,711.83	77,603,802.39	4,590,526.89
December 2016	85,722,308.49	8,984,438.72	77,073,895.53	4,519,224.06
January 2017	85,143,209.22	8,877,675.94	76,525,551.42	4,444,615.23
February 2017	84,541,213.58	8,765,579.43	75,959,065.45	4,366,803.98
March 2017	83,916,666.07	8,648,313.79	75,374,744.33	4,285,898.48
April 2017	83,269,926.59	8,526,052.04	74,772,905.77	4,202,011.39
May 2017	82,601,370.08	8,398,975.33	74,153,878.23	4,115,259.64
June 2017	81,911,386.15	8,267,272.63	73,518,000.62	4,025,764.26
July 2017	81,200,378.75	8,131,140.42	72,865,621.97	3,933,650.19
August 2017	80,468,765.76	7,990,782.36	72,197,101.13	3,839,046.08
September 2017	79,716,978.55	7,846,408.92	71,512,806.44	3,742,084.08
October 2017	78,945,461.62	7,698,237.04	70,813,115.37	3,642,899.65
November 2017	78,154,672.10	7,546,489.73	70,098,414.20	3,541,631.33
December 2017	77,345,079.34	7,391,395.71	69,369,097.64	3,438,420.49
January 2018	76,517,164.44	7,233,188.96	68,645,080.00	3,337,205.06
February 2018	75,671,419.73	7,072,108.35	67,926,324.89	3,237,960.47
March 2018	74,832,127.61	6,914,353.23	67,212,796.16	3,140,662.40
April 2018	73,999,241.06	6,759,879.15	66,504,457.90	3,045,286.79
May 2018	73,172,713.39	6,608,642.16	65,801,274.44	2,951,809.83
June 2018	72,352,498.26	6,460,598.82	65,103,210.35	2,860,207.94
July 2018	71,538,549.63	6,315,706.16	64,410,230.44	2,770,457.80
August 2018	70,730,821.81	6,173,921.72	63,722,299.74	2,682,536.33
September 2018	69,929,269.43	6,035,203.51	63,039,383.54	2,596,420.68
October 2018	69,133,847.45	5,899,510.02	62,361,447.34	2,512,088.24
November 2018	68,344,511.16	5,766,800.21	61,688,456.88	2,429,516.65
December 2018	67,561,216.14	5,637,033.50	61,020,378.12	2,348,683.76
January 2019	66,783,918.31	5,510,169.79	60,357,177.27	2,269,567.66
February 2019	66,012,573.90	5,386,169.43	59,698,820.74	2,192,146.67
March 2019	65,247,139.45	5,264,993.23	59,045,275.18	2,116,399.33
April 2019	64,487,571.82	5,146,602.43	58,396,507.45	2,042,304.42
May 2019	63,733,828.18	5,030,958.72	57,752,484.65	1,969,840.92
June 2019	62,985,865.97	4,918,024.24	57,113,174.09	1,898,988.04
July 2019	62,243,642.99	4,807,761.56	56,478,543.30	1,829,725.21
August 2019	61,507,117.30	4,700,133.67	55,848,560.02	1,762,032.08
September 2019	60,776,247.27	4,595,103.99	55,223,192.22	1,695,888.49
October 2019	60,050,991.59	4,492,636.37	54,602,408.07	1,631,274.52

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2019	\$59,331,309.20	\$4,392,695.07	\$53,986,175.97	\$1,568,170.44
December 2019	58,617,159.39	4,295,244.75	53,374,464.51	1,506,556.75
January 2020	57,908,501.68	4,200,250.50	52,767,242.51	1,446,414.12
February 2020	57,205,295.94	4,107,677.80	52,164,478.99	1,387,723.46
March 2020	56,507,502.27	4,017,492.52	51,566,143.18	1,330,465.85
April 2020	55,815,081.11	3,929,660.95	50,972,204.51	1,274,622.60
May 2020	55,127,993.14	3,844,149.75	50,382,632.63	1,220,175.18
June 2020	54,446,199.34	3,760,925.97	49,797,397.37	1,167,105.30
July 2020	53,769,660.96	3,679,957.05	49,216,468.78	1,115,394.84
August 2020	53,098,339.55	3,601,210.81	48,639,817.11	1,065,025.86
September 2020	52,432,196.91	3,524,655.43	48,067,412.80	1,015,980.64
October 2020	51,771,195.13	3,450,259.48	47,499,226.49	968,241.63
November 2020	51,115,296.55	3,377,991.87	46,935,229.03	921,791.47
December 2020	50,464,463.80	3,307,821.90	46,375,391.44	876,612.99
January 2021	49,818,659.78	3,239,719.22	45,819,684.96	832,689.19
February 2021	49,177,847.63	3,173,653.83	45,268,081.02	790,003.26
March 2021	48,541,990.78	3,109,596.09	44,720,551.22	748,538.58
April 2021	47,911,052.91	3,047,516.69	44,177,067.37	708,278.69
May 2021	47,284,997.96	2,987,386.69	43,637,601.47	669,207.31
June 2021	46,663,790.14	2,929,177.47	43,102,125.69	631,308.34
July 2021	46,047,393.89	2,872,860.75	42,570,612.41	594,565.85
August 2021	45,435,773.94	2,818,408.59	42,043,034.17	558,964.10
September 2021	44,828,895.23	2,765,793.38	41,519,363.72	524,487.48
October 2021	44,226,723.00	2,714,987.83	40,999,573.97	491,120.58
November 2021	43,629,222.70	2,665,964.97	40,483,638.03	458,848.15
December 2021	43,036,360.05	2,618,698.16	39,971,529.19	427,655.09
January 2022	42,448,101.00	2,573,161.07	39,463,220.90	397,526.48
February 2022	41,864,411.74	2,529,327.69	38,958,686.80	368,447.56
March 2022	41,285,258.74	2,487,172.30	38,457,900.72	340,403.72
April 2022	40,710,608.67	2,446,669.50	37,960,836.64	313,380.52
May 2022	40,140,428.44	2,407,794.19	37,467,468.74	287,363.66
June 2022	39,574,685.23	2,370,521.58	36,977,771.35	262,339.02
July 2022	39,013,346.43	2,334,827.15	36,491,718.99	238,292.61
August 2022	38,456,379.66	2,300,686.70	36,009,286.35	215,210.61
September 2022	37,903,752.78	2,268,076.31	35,530,448.28	193,079.34
October 2022	37,355,433.90	2,236,972.34	35,055,179.81	171,885.27
November 2022	36,811,391.32	2,207,351.44	34,583,456.12	151,615.03
December 2022	36,271,593.59	2,179,190.54	34,115,252.58	132,255.38
January 2023	35,736,009.49	2,152,466.84	33,650,544.71	113,793.24
February 2023	35,204,608.01	2,127,157.83	33,189,308.20	96,215.67
March 2023	34,677,358.38	2,103,241.27	32,731,518.91	79,509.85
April 2023	34,154,230.03	2,080,695.17	32,277,152.84	63,663.15
May 2023	33,635,192.62	2,059,497.82	31,826,186.18	48,663.03
June 2023	33,120,216.02	2,041,637.80	31,378,595.26	34,497.11
July 2023	32,609,270.34	2,027,165.56	30,934,356.58	21,940.51
August 2023	32,102,325.88	2,016,011.04	30,493,446.79	12,270.23
September 2023	31,599,353.15	2,008,105.26	30,055,842.70	5,428.12
October 2023	31,103,080.60	2,000,622.62	29,621,521.28	1,356.92

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2023	\$30,614,185.10	\$1,992,790.37	\$29,190,459.65	\$ 0.00
December 2023	30,132,560.51	1,984,620.03	28,763,937.41	0.00
January 2024	29,658,102.18	1,976,122.88	28,343,233.98	0.00
February 2024	29,190,706.94	1,967,309.96	27,928,273.08	0.00
March 2024	28,730,273.07	1,958,192.05	27,518,979.43	0.00
April 2024	28,276,700.29	1,948,779.70	27,115,278.69	0.00
May 2024	27,829,889.74	1,939,083.24	26,717,097.48	0.00
June 2024	27,389,743.94	1,929,112.76	26,324,363.35	0.00
July 2024	26,956,166.79	1,918,878.14	25,937,004.79	0.00
August 2024	26,529,063.56	1,908,389.02	25,554,951.20	0.00
September 2024	26,108,340.83	1,897,654.85	25,178,132.88	0.00
October 2024	25,693,906.53	1,886,684.85	24,806,481.02	0.00
November 2024	25,285,669.86	1,875,488.04	24,439,927.70	0.00
December 2024	24,883,541.33	1,864,073.25	24,078,405.86	0.00
January 2025	24,487,432.69	1,852,449.08	23,721,849.30	0.00
February 2025	24,097,256.96	1,840,623.96	23,370,192.67	0.00
March 2025	23,712,928.37	1,828,606.13	23,023,371.47	0.00
April 2025	23,334,362.37	1,816,403.62	22,681,322.00	0.00
May 2025	22,961,475.61	1,804,024.30	22,343,981.40	0.00
June 2025	22,594,185.91	1,791,475.84	22,011,287.60	0.00
July 2025	22,232,412.26	1,778,765.74	21,683,179.34	0.00
August 2025	21,876,074.79	1,765,901.32	21,359,596.13	0.00
September 2025	21,525,094.76	1,752,889.75	21,040,478.27	0.00
October 2025	21,179,394.56	1,739,738.00	20,725,766.82	0.00
November 2025	20,838,897.65	1,726,452.90	20,415,403.60	0.00
December 2025	20,503,528.60	1,713,041.12	20,109,331.17	0.00
January 2026	20,173,213.03	1,699,509.15	19,807,492.84	0.00
February 2026	19,847,877.63	1,685,863.34	19,509,832.63	0.00
March 2026	19,527,450.12	1,672,109.89	19,216,295.30	0.00
April 2026	19,211,859.24	1,658,254.85	18,926,826.30	0.00
May 2026	18,901,034.74	1,644,304.11	18,641,371.80	0.00
June 2026	18,594,907.38	1,630,263.43	18,359,878.65	0.00
July 2026	18,293,408.90	1,616,138.43	18,082,294.38	0.00
August 2026	17,996,471.99	1,601,934.58	17,808,567.21	0.00
September 2026	17,704,030.30	1,587,657.23	17,538,646.01	0.00
October 2026	17,416,018.44	1,573,311.59	17,272,480.32	0.00
November 2026	17,132,371.94	1,558,902.74	17,010,020.33	0.00
December 2026	16,853,027.23	1,544,435.63	16,751,216.86	0.00
January 2027	16,577,921.65	1,529,915.09	16,496,021.38	0.00
February 2027	16,306,993.45	1,515,345.82	16,244,385.97	0.00
March 2027	16,040,181.73	1,500,732.41	15,996,263.33	0.00
April 2027	15,777,426.48	1,486,079.33	15,751,606.77	0.00
May 2027	15,518,668.51	1,471,390.93	15,510,370.21	0.00
June 2027	15,263,849.51	1,456,671.44	15,272,508.16	0.00
July 2027	15,012,911.98	1,441,925.00	15,037,975.72	0.00
August 2027	14,765,799.22	1,427,155.62	14,806,728.56	0.00
September 2027	14,522,455.37	1,412,367.22	14,578,722.93	0.00
October 2027	14,282,825.36	1,397,563.61	14,353,915.64	0.00

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2027	\$14,046,854.87	\$1,382,748.49	\$14,132,264.06	\$ 0.00
December 2027	13,814,490.40	1,367,925.47	13,913,726.11	0.00
January 2028	13,585,679.18	1,353,098.06	13,698,260.26	0.00
February 2028	13,360,369.20	1,338,269.67	13,485,825.51	0.00
March 2028	13,138,509.19	1,323,443.61	13,276,381.39	0.00
April 2028	12,920,048.63	1,308,623.12	13,069,887.95	0.00
May 2028	12,704,937.69	1,293,811.33	12,866,305.77	0.00
June 2028	12,493,127.26	1,279,011.28	12,665,595.93	0.00
July 2028	12,284,568.95	1,264,225.94	12,467,720.01	0.00
August 2028	12,079,215.03	1,249,458.18	12,272,640.09	0.00
September 2028	11,877,018.48	1,234,710.80	12,080,318.75	0.00
October 2028	11,677,932.92	1,219,986.50	11,890,719.05	0.00
November 2028	11,481,912.67	1,205,287.92	11,703,804.52	0.00
December 2028	11,288,912.67	1,190,617.60	11,519,539.18	0.00
January 2029	11,098,888.52	1,175,978.03	11,337,887.50	0.00
February 2029	10,911,796.45	1,161,371.61	11,158,814.41	0.00
March 2029	10,727,593.31	1,146,800.66	10,982,285.31	0.00
April 2029	10,546,236.58	1,132,267.44	10,808,266.04	0.00
May 2029	10,367,684.33	1,117,774.14	10,636,722.88	0.00
June 2029	10,191,895.26	1,103,322.88	10,467,622.55	0.00
July 2029	10,018,828.63	1,088,915.70	10,300,932.21	0.00
August 2029	9,848,444.29	1,074,554.59	10,136,619.44	0.00
September 2029	9,680,702.68	1,060,241.47	9,974,652.24	0.00
October 2029	9,515,564.78	1,045,978.20	9,814,999.02	0.00
November 2029	9,352,992.17	1,031,766.57	9,657,628.62	0.00
December 2029	9,192,946.93	1,017,608.32	9,502,510.26	0.00
January 2030	9,035,391.72	1,003,505.12	9,349,613.59	0.00
February 2030	8,880,289.73	989,458.60	9,198,908.63	0.00
March 2030	8,727,604.66	975,470.31	9,050,365.79	0.00
April 2030	8,577,300.76	961,541.76	8,903,955.89	0.00
May 2030	8,429,342.75	947,674.40	8,759,650.10	0.00
June 2030	8,283,695.91	933,869.63	8,617,419.99	0.00
July 2030	8,140,325.97	920,128.80	8,477,237.49	0.00
August 2030	7,999,199.18	906,453.20	8,339,074.89	0.00
September 2030	7,860,282.27	892,844.09	8,202,904.85	0.00
October 2030	7,723,542.44	879,302.66	8,068,700.39	0.00
November 2030	7,588,947.37	865,830.06	7,936,434.87	0.00
December 2030	7,456,465.20	852,427.40	7,806,082.01	0.00
January 2031	7,326,064.54	839,095.74	7,677,615.86	0.00
February 2031	7,197,714.42	825,836.10	7,551,010.82	0.00
March 2031	7,071,384.36	812,649.45	7,426,241.62	0.00
April 2031	6,947,044.28	799,536.72	7,303,283.32	0.00
May 2031	6,824,664.55	786,498.80	7,182,111.30	0.00
June 2031	6,704,215.97	773,536.54	7,062,701.28	0.00
July 2031	6,585,669.76	760,650.75	6,945,029.28	0.00
August 2031	6,468,997.55	747,842.21	6,829,071.64	0.00
September 2031	6,354,171.38	735,111.64	6,714,805.01	0.00
October 2031	6,241,163.68	722,459.75	6,602,206.35	0.00

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2031	\$ 6,129,947.31	\$ 709,887.20	\$ 6,491,252.91	\$ 0.00
December 2031	6,020,495.49	697,394.61	6,381,922.25	0.00
January 2032	5,912,781.85	684,982.58	6,274,192.22	0.00
February 2032	5,806,780.38	672,651.67	6,168,040.96	0.00
March 2032	5,702,465.46	660,402.41	6,063,446.89	0.00
April 2032	5,599,811.84	648,235.29	5,960,388.73	0.00
May 2032	5,498,794.62	636,150.78	5,858,845.47	0.00
June 2032	5,399,389.28	624,149.31	5,758,796.36	0.00
July 2032	5,301,571.64	612,231.29	5,660,220.95	0.00
August 2032	5,205,317.88	600,397.10	5,563,099.05	0.00
September 2032	5,110,604.51	588,647.08	5,467,410.72	0.00
October 2032	5,017,408.41	576,981.55	5,373,136.30	0.00
November 2032	4,925,706.75	565,400.81	5,280,256.38	0.00
December 2032	4,835,477.07	553,905.13	5,188,751.81	0.00
January 2033	4,746,697.23	542,494.75	5,098,603.69	0.00
February 2033	4,659,345.38	531,169.89	5,009,793.36	0.00
March 2033	4,573,400.02	519,930.75	4,922,302.42	0.00
April 2033	4,488,839.95	508,777.50	4,836,112.71	0.00
May 2033	4,405,644.28	497,710.28	4,751,206.30	0.00
June 2033	4,323,792.43	486,729.23	4,667,565.51	0.00
July 2033	4,243,264.09	475,834.44	4,585,172.88	0.00
August 2033	4,164,039.27	465,026.01	4,504,011.19	0.00
September 2033	4,086,098.28	454,303.99	4,424,063.44	0.00
October 2033	4,009,421.69	443,668.43	4,345,312.86	0.00
November 2033	3,933,990.37	433,119.35	4,267,742.90	0.00
December 2033	3,859,785.46	422,656.76	4,191,337.22	0.00
January 2034	3,786,788.38	412,280.64	4,116,079.71	0.00
February 2034	3,714,980.82	401,990.97	4,041,954.47	0.00
March 2034	3,644,344.72	391,787.69	3,968,945.80	0.00
April 2034	3,574,862.31	381,670.74	3,897,038.22	0.00
May 2034	3,506,516.07	371,640.04	3,826,216.45	0.00
June 2034	3,439,288.73	361,695.49	3,756,465.41	0.00
July 2034	3,373,163.26	351,836.98	3,687,770.23	0.00
August 2034	3,308,122.91	342,064.38	3,620,116.22	0.00
September 2034	3,244,151.15	332,377.54	3,553,488.90	0.00
October 2034	3,181,231.69	322,776.31	3,487,873.97	0.00
November 2034	3,119,348.50	313,260.52	3,423,257.33	0.00
December 2034	3,058,485.76	303,829.98	3,359,625.06	0.00
January 2035	2,998,627.89	294,484.50	3,296,963.43	0.00
February 2035	2,939,759.55	285,223.87	3,235,258.89	0.00
March 2035	2,881,865.60	276,047.87	3,174,498.07	0.00
April 2035	2,824,931.15	266,956.26	3,114,667.78	0.00
May 2035	2,768,941.51	257,948.80	3,055,755.00	0.00
June 2035	2,713,882.19	249,025.23	2,997,746.89	0.00
July 2035	2,659,738.96	240,185.28	2,940,630.78	0.00
August 2035	2,606,497.74	231,428.68	2,884,394.16	0.00
September 2035	2,554,144.71	222,755.14	2,829,024.70	0.00
October 2035	2,502,666.21	214,164.36	2,774,510.22	0.00

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2035	\$ 2,452,048.81	\$ 205,656.04	\$ 2,720,838.71	\$ 0.00
December 2035	2,402,279.26	197,229.86	2,667,998.33	0.00
January 2036	2,353,344.52	188,885.50	2,615,977.38	0.00
February 2036	2,305,231.72	180,622.63	2,564,764.33	0.00
March 2036	2,257,928.20	172,440.90	2,514,347.79	0.00
April 2036	2,211,421.47	164,339.97	2,464,716.54	0.00
May 2036	2,165,699.23	156,319.48	2,415,859.49	0.00
June 2036	2,120,749.38	148,379.07	2,367,765.72	0.00
July 2036	2,076,559.96	140,518.37	2,320,424.44	0.00
August 2036	2,033,119.21	132,737.00	2,273,825.01	0.00
September 2036	1,990,415.55	125,034.58	2,227,956.93	0.00
October 2036	1,948,437.56	117,410.71	2,182,809.84	0.00
November 2036	1,907,173.98	109,865.01	2,138,373.53	0.00
December 2036	1,866,613.72	102,397.07	2,094,637.91	0.00
January 2037	1,826,745.88	95,006.48	2,051,593.04	0.00
February 2037	1,787,559.68	87,692.83	2,009,229.10	0.00
March 2037	1,749,044.54	80,455.70	1,967,536.41	0.00
April 2037	1,711,189.99	73,294.68	1,926,505.42	0.00
May 2037	1,673,985.76	66,209.33	1,886,126.71	0.00
June 2037	1,637,421.70	59,199.23	1,846,390.99	0.00
July 2037	1,601,487.83	52,263.93	1,807,289.08	0.00
August 2037	1,566,174.31	45,403.00	1,768,811.93	0.00
September 2037	1,531,471.44	38,616.00	1,730,950.62	0.00
October 2037	1,497,369.68	31,902.48	1,693,696.35	0.00
November 2037	1,463,859.61	25,261.99	1,657,040.42	0.00
December 2037	1,430,931.97	18,694.08	1,620,974.27	0.00
January 2038	1,398,577.62	12,198.29	1,585,489.44	0.00
February 2038	1,366,787.58	5,774.16	1,550,577.59	0.00
March 2038	1,335,552.97	0.00	1,516,230.50	0.00
April 2038	1,304,865.07	0.00	1,482,440.05	0.00
May 2038	1,274,715.28	0.00	1,449,198.23	0.00
June 2038	1,245,095.12	0.00	1,416,497.15	0.00
July 2038	1,215,996.25	0.00	1,384,329.01	0.00
August 2038	1,187,410.44	0.00	1,352,686.13	0.00
September 2038	1,159,329.60	0.00	1,321,560.92	0.00
October 2038	1,131,745.75	0.00	1,290,945.91	0.00
November 2038	1,104,651.02	0.00	1,260,833.72	0.00
December 2038	1,078,037.68	0.00	1,231,217.07	0.00
January 2039	1,051,898.10	0.00	1,202,088.78	0.00
February 2039	1,026,224.76	0.00	1,173,441.77	0.00
March 2039	1,001,010.27	0.00	1,145,269.06	0.00
April 2039	976,247.33	0.00	1,117,563.76	0.00
May 2039	951,928.76	0.00	1,090,319.07	0.00
June 2039	928,047.49	0.00	1,063,528.28	0.00
July 2039	904,596.56	0.00	1,037,184.78	0.00
August 2039	881,569.09	0.00	1,011,282.05	0.00
September 2039	858,958.34	0.00	985,813.66	0.00
October 2039	836,757.63	0.00	960,773.26	0.00

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2039	\$ 814,960.41	\$ 0.00	\$ 936,154.59	\$ 0.00
December 2039	793,560.23	0.00	911,951.47	0.00
January 2040	772,550.71	0.00	888,157.82	0.00
February 2040	751,925.59	0.00	864,767.63	0.00
March 2040	731,678.70	0.00	841,774.97	0.00
April 2040	711,803.96	0.00	819,174.01	0.00
May 2040	692,295.37	0.00	796,958.97	0.00
June 2040	673,147.04	0.00	775,124.18	0.00
July 2040	654,353.16	0.00	753,664.03	0.00
August 2040	635,908.01	0.00	732,572.98	0.00
September 2040	617,805.95	0.00	711,845.59	0.00
October 2040	600,041.43	0.00	691,476.47	0.00
November 2040	582,608.98	0.00	671,460.32	0.00
December 2040	565,503.23	0.00	651,791.91	0.00
January 2041	548,718.86	0.00	632,466.07	0.00
February 2041	532,250.65	0.00	613,477.72	0.00
March 2041	516,093.47	0.00	594,821.84	0.00
April 2041	500,242.25	0.00	576,493.48	0.00
May 2041	484,691.99	0.00	558,487.75	0.00
June 2041	469,437.79	0.00	540,799.85	0.00
July 2041	454,474.81	0.00	523,425.02	0.00
August 2041	439,798.28	0.00	506,358.58	0.00
September 2041	425,403.51	0.00	489,595.91	0.00
October 2041	411,285.89	0.00	473,132.46	0.00
November 2041	397,440.85	0.00	456,963.74	0.00
December 2041	383,863.92	0.00	441,085.32	0.00
January 2042	370,550.68	0.00	425,492.83	0.00
February 2042	357,496.80	0.00	410,181.97	0.00
March 2042	344,697.99	0.00	395,148.49	0.00
April 2042	332,150.03	0.00	380,388.20	0.00
May 2042	319,848.78	0.00	365,896.96	0.00
June 2042	307,790.15	0.00	351,670.71	0.00
July 2042	295,970.12	0.00	337,705.43	0.00
August 2042	284,384.73	0.00	323,997.16	0.00
September 2042	273,030.07	0.00	310,542.00	0.00
October 2042	261,902.31	0.00	297,336.09	0.00
November 2042	250,997.65	0.00	284,375.64	0.00
December 2042	240,312.39	0.00	271,656.90	0.00
January 2043	229,842.84	0.00	259,176.18	0.00
February 2043	219,585.40	0.00	246,929.84	0.00
March 2043	209,536.51	0.00	234,914.29	0.00
April 2043	199,692.68	0.00	223,126.00	0.00
May 2043	190,050.46	0.00	211,561.47	0.00
June 2043	180,606.44	0.00	200,217.26	0.00
July 2043	171,357.30	0.00	189,089.98	0.00
August 2043	162,299.75	0.00	178,176.29	0.00
September 2043	153,430.53	0.00	167,472.88	0.00
October 2043	144,746.47	0.00	156,976.51	0.00

<u>Distribution Date</u>	<u>Classes BE and BY (in the aggregate)</u>	<u>Classes BJ and BL (in the aggregate)</u>	<u>Classes DE and DL (in the aggregate)</u>	<u>Class DP</u>
November 2043	\$ 136,244.43	\$ 0.00	\$ 146,683.97	\$ 0.00
December 2043	127,921.32	0.00	136,592.10	0.00
January 2044	119,774.08	0.00	126,697.78	0.00
February 2044	111,799.74	0.00	116,997.94	0.00
March 2044	103,995.33	0.00	107,489.55	0.00
April 2044	96,357.96	0.00	98,169.62	0.00
May 2044	88,884.76	0.00	89,035.21	0.00
June 2044	81,572.93	0.00	80,083.42	0.00
July 2044	74,419.69	0.00	71,311.39	0.00
August 2044	67,422.32	0.00	62,716.29	0.00
September 2044	60,578.14	0.00	54,295.34	0.00
October 2044	53,884.49	0.00	46,045.81	0.00
November 2044	47,338.78	0.00	37,964.99	0.00
December 2044	40,938.46	0.00	30,050.21	0.00
January 2045	34,680.99	0.00	22,298.85	0.00
February 2045	28,563.90	0.00	14,708.32	0.00
March 2045	22,584.75	0.00	7,276.06	0.00
April 2045	16,741.13	0.00	0.00	0.00
May 2045	11,030.68	0.00	0.00	0.00
June 2045	5,451.07	0.00	0.00	0.00
July 2045 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
Initial Balance	\$40,557,000.00	\$5,132,000.00	\$102,524,805.00	\$50,000,000.00
December 2015	40,470,534.89	5,122,879.33	102,145,983.35	49,787,892.76
January 2016	40,372,496.61	5,109,201.15	101,738,492.30	49,560,508.56
February 2016	40,262,920.20	5,090,975.45	101,302,486.61	49,317,950.41
March 2016	40,141,848.75	5,068,219.72	100,838,140.87	49,060,333.02
April 2016	40,009,333.35	5,040,959.01	100,345,649.37	48,787,782.76
May 2016	39,865,433.08	5,009,225.96	99,825,225.96	48,500,437.51
June 2016	39,710,215.02	4,973,060.68	99,277,103.94	48,198,446.59
July 2016	39,543,754.17	4,932,510.82	98,701,535.85	47,881,970.61
August 2016	39,366,133.38	4,887,631.49	98,098,793.26	47,551,181.30
September 2016	39,177,443.37	4,838,485.16	97,469,166.55	47,206,261.38
October 2016	38,977,782.58	4,785,141.63	96,812,964.71	46,847,404.40
November 2016	38,767,257.13	4,727,677.93	96,130,515.01	46,474,814.50
December 2016	38,545,980.76	4,666,178.14	95,422,162.76	46,088,706.22
January 2017	38,314,074.68	4,600,733.37	94,688,270.96	45,689,304.32
February 2017	38,071,667.51	4,531,441.54	93,929,220.00	45,276,843.52
March 2017	37,818,895.13	4,458,407.28	93,145,407.27	44,851,568.23
April 2017	37,555,900.61	4,381,741.67	92,337,246.84	44,413,732.36
May 2017	37,282,834.02	4,301,562.17	91,505,169.03	43,963,598.98
June 2017	36,999,852.35	4,217,992.31	90,649,619.99	43,501,440.06
July 2017	36,707,119.32	4,131,161.56	89,771,061.29	43,027,536.22
August 2017	36,404,805.24	4,041,205.05	88,869,969.46	42,542,176.34
September 2017	36,093,086.85	3,948,263.35	87,946,835.53	42,045,657.33
October 2017	35,772,147.15	3,852,482.21	87,002,164.54	41,538,283.74
November 2017	35,442,175.22	3,754,012.30	86,036,475.03	41,020,367.46
December 2017	35,103,366.04	3,653,008.92	85,050,298.55	40,492,227.35
January 2018	34,755,920.27	3,549,631.77	84,044,179.11	39,968,272.73
February 2018	34,400,044.11	3,444,044.52	83,044,992.88	39,448,467.99
March 2018	34,035,949.03	3,336,414.68	82,052,687.24	38,932,777.76
April 2018	33,663,851.62	3,226,913.11	81,067,209.93	38,421,167.00
May 2018	33,294,557.08	3,119,781.89	80,088,509.05	37,913,600.93
June 2018	32,928,045.18	3,014,987.42	79,116,533.07	37,410,045.04
July 2018	32,564,295.82	2,912,496.52	78,151,230.82	36,910,465.11
August 2018	32,203,289.04	2,812,276.42	77,192,551.49	36,414,827.19
September 2018	31,845,005.03	2,714,294.75	76,240,444.63	35,923,097.58
October 2018	31,489,424.13	2,618,519.51	75,294,860.14	35,435,242.88
November 2018	31,136,526.79	2,524,919.11	74,355,748.28	34,951,229.94
December 2018	30,786,293.63	2,433,462.34	73,423,059.65	34,471,025.88
January 2019	30,438,705.38	2,344,118.37	72,496,745.19	33,994,598.08
February 2019	30,093,742.94	2,256,856.73	71,576,756.20	33,521,914.18
March 2019	29,751,387.31	2,171,647.35	70,663,044.32	33,052,942.07
April 2019	29,411,619.66	2,088,460.50	69,755,561.52	32,587,649.92
May 2019	29,074,421.25	2,007,266.85	68,854,260.11	32,126,006.12
June 2019	28,739,773.52	1,928,037.37	67,959,092.75	31,667,979.35
July 2019	28,407,658.01	1,850,743.45	67,070,012.42	31,213,538.50
August 2019	28,078,056.41	1,775,356.78	66,186,972.41	30,762,652.75
September 2019	27,750,950.52	1,701,849.43	65,309,926.38	30,315,291.49
October 2019	27,426,322.29	1,630,193.80	64,438,828.28	29,871,424.37

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
November 2019	\$27,104,153.79	\$1,560,362.62	\$ 63,573,632.39	\$29,431,021.29
December 2019	26,784,427.21	1,492,328.98	62,714,293.33	28,994,052.38
January 2020	26,467,124.88	1,426,066.28	61,860,766.01	28,560,488.01
February 2020	26,152,229.24	1,361,548.26	61,013,005.68	28,130,298.78
March 2020	25,839,722.88	1,298,748.96	60,170,967.89	27,703,455.54
April 2020	25,529,588.48	1,237,642.79	59,334,608.50	27,279,929.36
May 2020	25,221,808.87	1,178,204.43	58,503,883.69	26,859,691.54
June 2020	24,916,367.00	1,120,408.88	57,678,749.94	26,442,713.61
July 2020	24,613,245.91	1,064,231.49	56,859,164.03	26,028,967.34
August 2020	24,312,428.81	1,009,647.85	56,045,083.06	25,618,424.71
September 2020	24,013,898.99	956,633.92	55,236,464.42	25,211,057.92
October 2020	23,717,639.88	905,165.91	54,433,265.80	24,806,839.41
November 2020	23,423,635.02	855,220.35	53,635,445.18	24,405,741.84
December 2020	23,131,868.06	806,774.05	52,842,960.83	24,007,738.07
January 2021	22,842,322.78	759,804.13	52,055,771.32	23,612,801.18
February 2021	22,554,983.07	714,287.97	51,273,835.52	23,220,904.47
March 2021	22,269,832.92	670,203.26	50,497,112.57	22,832,021.45
April 2021	21,986,856.47	627,527.93	49,725,561.91	22,446,125.85
May 2021	21,706,037.94	586,240.23	48,959,143.26	22,063,191.60
June 2021	21,427,361.68	546,318.64	48,197,816.62	21,683,192.85
July 2021	21,150,812.13	507,741.96	47,441,542.26	21,306,103.93
August 2021	20,876,373.86	470,489.22	46,690,280.75	20,931,899.40
September 2021	20,604,031.55	434,539.72	45,943,992.92	20,560,554.01
October 2021	20,333,769.98	399,873.03	45,202,639.87	20,192,042.73
November 2021	20,065,574.04	366,468.98	44,466,182.98	19,829,101.87
December 2021	19,799,428.74	334,307.62	43,734,583.90	19,472,458.00
January 2022	19,535,319.17	303,369.31	43,007,804.54	19,122,004.40
February 2022	19,273,230.56	273,634.61	42,285,807.09	18,777,636.13
March 2022	19,013,148.21	245,084.36	41,569,763.84	18,439,250.00
April 2022	18,755,057.56	217,699.62	40,865,367.14	18,106,744.54
May 2022	18,498,944.12	191,461.69	40,172,432.34	17,780,019.97
June 2022	18,244,793.52	166,352.14	39,490,777.65	17,458,978.18
July 2022	17,992,591.51	142,352.72	38,820,224.13	17,143,522.70
August 2022	17,742,323.90	119,445.48	38,160,595.62	16,833,558.66
September 2022	17,493,976.63	97,612.65	37,511,718.71	16,528,992.79
October 2022	17,247,535.75	76,836.68	36,873,422.70	16,229,733.36
November 2022	17,002,987.37	57,100.29	36,245,539.54	15,935,690.18
December 2022	16,760,317.73	38,386.40	35,627,903.82	15,646,774.57
January 2023	16,519,513.17	20,678.13	35,020,352.70	15,362,899.32
February 2023	16,280,560.10	3,958.85	34,422,725.89	15,083,978.70
March 2023	16,043,445.06	0.00	33,834,865.59	14,809,928.39
April 2023	15,808,154.67	0.00	33,256,616.47	14,540,665.49
May 2023	15,574,675.63	0.00	32,687,825.64	14,276,108.49
June 2023	15,342,994.76	0.00	32,128,342.58	14,016,177.23
July 2023	15,113,098.97	0.00	31,578,019.12	13,760,792.91
August 2023	14,884,975.24	0.00	31,036,709.43	13,509,878.04
September 2023	14,658,610.68	0.00	30,504,269.93	13,263,356.42

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
October 2023	\$14,433,992.46	\$ 0.00	\$ 29,980,559.31	\$13,021,153.14
November 2023	14,211,107.86	0.00	29,465,438.45	12,783,194.53
December 2023	13,990,146.91	0.00	28,958,770.42	12,549,408.16
January 2024	13,772,433.64	0.00	28,460,420.42	12,319,722.82
February 2024	13,557,921.84	0.00	27,970,255.77	12,094,068.48
March 2024	13,346,565.93	0.00	27,488,145.86	11,872,376.30
April 2024	13,138,320.99	0.00	27,013,962.13	11,654,578.58
May 2024	12,933,142.71	0.00	26,547,578.03	11,440,608.76
June 2024	12,730,987.41	0.00	26,088,868.99	11,230,401.40
July 2024	12,531,812.00	0.00	25,637,712.40	11,023,892.15
August 2024	12,335,574.02	0.00	25,193,987.56	10,821,017.75
September 2024	12,142,231.57	0.00	24,757,575.66	10,621,715.99
October 2024	11,951,743.37	0.00	24,328,359.76	10,425,925.72
November 2024	11,764,068.69	0.00	23,906,224.76	10,233,586.80
December 2024	11,579,167.37	0.00	23,491,057.34	10,044,640.11
January 2025	11,396,999.84	0.00	23,082,745.99	9,859,027.52
February 2025	11,217,527.04	0.00	22,681,180.92	9,676,691.87
March 2025	11,040,710.50	0.00	22,286,254.08	9,497,576.98
April 2025	10,866,512.24	0.00	21,897,859.11	9,321,627.60
May 2025	10,694,894.86	0.00	21,515,891.32	9,148,789.41
June 2025	10,525,821.45	0.00	21,140,247.67	8,979,009.00
July 2025	10,359,255.63	0.00	20,770,826.73	8,812,233.87
August 2025	10,195,161.53	0.00	20,407,528.66	8,648,412.40
September 2025	10,033,503.76	0.00	20,050,255.20	8,487,493.83
October 2025	9,874,247.46	0.00	19,698,909.63	8,329,428.26
November 2025	9,717,358.23	0.00	19,353,396.74	8,174,166.64
December 2025	9,562,802.16	0.00	19,013,622.83	8,021,660.73
January 2026	9,410,545.84	0.00	18,679,495.67	7,871,863.11
February 2026	9,260,556.28	0.00	18,350,924.49	7,724,727.16
March 2026	9,112,800.99	0.00	18,027,819.93	7,580,207.05
April 2026	8,967,247.92	0.00	17,710,094.04	7,438,257.71
May 2026	8,823,865.48	0.00	17,397,660.26	7,298,834.84
June 2026	8,682,622.50	0.00	17,090,433.40	7,161,894.89
July 2026	8,543,488.27	0.00	16,788,329.60	7,027,395.03
August 2026	8,406,432.51	0.00	16,491,266.32	6,895,293.17
September 2026	8,271,425.35	0.00	16,199,162.33	6,765,547.92
October 2026	8,138,437.35	0.00	15,911,937.67	6,638,118.60
November 2026	8,007,439.47	0.00	15,629,513.65	6,512,965.20
December 2026	7,878,403.10	0.00	15,351,812.81	6,390,048.40
January 2027	7,751,300.02	0.00	15,078,758.92	6,269,329.54
February 2027	7,626,102.40	0.00	14,810,276.95	6,150,770.62
March 2027	7,502,782.81	0.00	14,546,293.06	6,034,334.27
April 2027	7,381,314.20	0.00	14,286,734.56	5,919,983.75
May 2027	7,261,669.90	0.00	14,031,529.92	5,807,682.96
June 2027	7,143,823.62	0.00	13,780,608.74	5,697,396.40
July 2027	7,027,749.44	0.00	13,533,901.73	5,589,089.17
August 2027	6,913,421.80	0.00	13,291,340.69	5,482,726.96

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
September 2027	\$ 6,800,815.49	\$ 0.00	\$ 13,052,858.50	\$ 5,378,276.04
October 2027	6,689,905.68	0.00	12,818,389.10	5,275,703.26
November 2027	6,580,667.87	0.00	12,587,867.48	5,174,976.03
December 2027	6,473,077.90	0.00	12,361,229.65	5,076,062.31
January 2028	6,367,111.98	0.00	12,138,412.64	4,978,930.60
February 2028	6,262,746.62	0.00	11,919,354.47	4,883,549.93
March 2028	6,159,958.68	0.00	11,703,994.14	4,789,889.87
April 2028	6,058,725.34	0.00	11,492,271.63	4,697,920.49
May 2028	5,959,024.10	0.00	11,284,127.85	4,607,612.38
June 2028	5,860,832.79	0.00	11,079,504.66	4,518,936.63
July 2028	5,764,129.53	0.00	10,878,344.84	4,431,864.82
August 2028	5,668,892.77	0.00	10,680,592.07	4,346,369.00
September 2028	5,575,101.26	0.00	10,486,190.93	4,262,421.71
October 2028	5,482,734.04	0.00	10,295,086.87	4,179,995.95
November 2028	5,391,770.45	0.00	10,107,226.21	4,099,065.18
December 2028	5,302,190.12	0.00	9,922,556.13	4,019,603.31
January 2029	5,213,972.97	0.00	9,741,024.63	3,941,584.70
February 2029	5,127,099.21	0.00	9,562,580.55	3,864,984.14
March 2029	5,041,549.33	0.00	9,387,173.54	3,789,776.86
April 2029	4,957,304.07	0.00	9,214,754.05	3,715,938.49
May 2029	4,874,344.47	0.00	9,045,273.31	3,643,445.10
June 2029	4,792,651.83	0.00	8,878,683.34	3,572,273.15
July 2029	4,712,207.72	0.00	8,714,936.90	3,502,399.51
August 2029	4,632,993.95	0.00	8,553,987.52	3,433,801.44
September 2029	4,554,992.61	0.00	8,395,789.46	3,366,456.58
October 2029	4,478,186.04	0.00	8,240,297.72	3,300,342.98
November 2029	4,402,556.81	0.00	8,087,468.00	3,235,439.03
December 2029	4,328,087.77	0.00	7,937,256.71	3,171,723.51
January 2030	4,254,761.98	0.00	7,789,620.96	3,109,175.56
February 2030	4,182,562.76	0.00	7,644,518.54	3,047,774.67
March 2030	4,111,473.66	0.00	7,501,907.91	2,987,500.69
April 2030	4,041,478.47	0.00	7,361,748.20	2,928,333.80
May 2030	3,972,561.19	0.00	7,223,999.18	2,870,254.54
June 2030	3,904,706.08	0.00	7,088,621.27	2,813,243.76
July 2030	3,837,897.59	0.00	6,955,575.52	2,757,282.65
August 2030	3,772,120.40	0.00	6,824,823.60	2,702,352.72
September 2030	3,707,359.43	0.00	6,696,327.79	2,648,435.79
October 2030	3,643,599.78	0.00	6,570,050.98	2,595,514.01
November 2030	3,580,826.78	0.00	6,445,956.64	2,543,569.81
December 2030	3,519,025.97	0.00	6,324,008.83	2,492,585.95
January 2031	3,458,183.10	0.00	6,204,172.19	2,442,545.46
February 2031	3,398,284.09	0.00	6,086,411.92	2,393,431.67
March 2031	3,339,315.11	0.00	5,970,693.78	2,345,228.20
April 2031	3,281,262.48	0.00	5,856,984.07	2,297,918.95
May 2031	3,224,112.75	0.00	5,745,249.64	2,251,488.10
June 2031	3,167,852.64	0.00	5,635,457.86	2,205,920.09
July 2031	3,112,469.07	0.00	5,527,576.63	2,161,199.63

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
August 2031	\$ 3,057,949.13	\$ 0.00	\$ 5,421,574.37	\$ 2,117,311.71
September 2031	3,004,280.12	0.00	5,317,419.98	2,074,241.55
October 2031	2,951,449.50	0.00	5,215,082.89	2,031,974.65
November 2031	2,899,444.91	0.00	5,114,533.00	1,990,496.74
December 2031	2,848,254.18	0.00	5,015,740.70	1,949,793.81
January 2032	2,797,865.31	0.00	4,918,676.86	1,909,852.09
February 2032	2,748,266.44	0.00	4,823,312.81	1,870,658.03
March 2032	2,699,445.94	0.00	4,729,620.34	1,832,198.34
April 2032	2,651,392.28	0.00	4,637,571.69	1,794,459.93
May 2032	2,604,094.14	0.00	4,547,139.56	1,757,429.96
June 2032	2,557,540.35	0.00	4,458,297.08	1,721,095.80
July 2032	2,511,719.89	0.00	4,371,017.81	1,685,445.04
August 2032	2,466,621.91	0.00	4,285,275.73	1,650,465.49
September 2032	2,422,235.71	0.00	4,201,045.26	1,616,145.16
October 2032	2,378,550.73	0.00	4,118,301.21	1,582,472.27
November 2032	2,335,556.59	0.00	4,037,018.80	1,549,435.25
December 2032	2,293,243.03	0.00	3,957,173.66	1,517,022.72
January 2033	2,251,599.95	0.00	3,878,741.80	1,485,223.51
February 2033	2,210,617.39	0.00	3,801,699.62	1,454,026.63
March 2033	2,170,285.55	0.00	3,726,023.91	1,423,421.29
April 2033	2,130,594.74	0.00	3,651,691.82	1,393,396.88
May 2033	2,091,535.43	0.00	3,578,680.88	1,363,942.98
June 2033	2,053,098.22	0.00	3,506,968.98	1,335,049.34
July 2033	2,015,273.85	0.00	3,436,534.36	1,306,705.90
August 2033	1,978,053.19	0.00	3,367,355.62	1,278,902.77
September 2033	1,941,427.24	0.00	3,299,411.70	1,251,630.23
October 2033	1,905,387.12	0.00	3,232,681.88	1,224,878.73
November 2033	1,869,924.10	0.00	3,167,145.78	1,198,638.89
December 2033	1,835,029.55	0.00	3,102,783.35	1,172,901.48
January 2034	1,800,694.98	0.00	3,039,574.86	1,147,657.45
February 2034	1,766,912.02	0.00	2,977,500.91	1,122,897.89
March 2034	1,733,672.42	0.00	2,916,542.40	1,098,614.05
April 2034	1,700,968.03	0.00	2,856,680.54	1,074,797.33
May 2034	1,668,790.86	0.00	2,797,896.86	1,051,439.29
June 2034	1,637,132.99	0.00	2,740,173.17	1,028,531.63
July 2034	1,605,986.64	0.00	2,683,491.59	1,006,066.19
August 2034	1,575,344.14	0.00	2,627,834.53	984,034.96
September 2034	1,545,197.91	0.00	2,573,184.67	962,430.07
October 2034	1,515,540.51	0.00	2,519,524.99	941,243.78
November 2034	1,486,364.58	0.00	2,466,838.73	920,468.49
December 2034	1,457,662.89	0.00	2,415,109.42	900,096.73
January 2035	1,429,428.30	0.00	2,364,320.84	880,121.17
February 2035	1,401,653.76	0.00	2,314,457.05	860,534.60
March 2035	1,374,332.36	0.00	2,265,502.36	841,329.93
April 2035	1,347,457.25	0.00	2,217,441.34	822,500.20
May 2035	1,321,021.71	0.00	2,170,258.80	804,038.58
June 2035	1,295,019.09	0.00	2,123,939.81	785,938.34

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
July 2035	\$ 1,269,442.85	\$ 0.00	\$ 2,078,469.69	\$ 768,192.89
August 2035	1,244,286.55	0.00	2,033,833.98	750,795.74
September 2035	1,219,543.84	0.00	1,990,018.46	733,740.53
October 2035	1,195,208.45	0.00	1,947,009.16	717,020.99
November 2035	1,171,274.22	0.00	1,904,792.31	700,630.97
December 2035	1,147,735.05	0.00	1,863,354.39	684,564.44
January 2036	1,124,584.97	0.00	1,822,682.09	668,815.46
February 2036	1,101,818.06	0.00	1,782,762.32	653,378.19
March 2036	1,079,428.50	0.00	1,743,582.21	638,246.91
April 2036	1,057,410.56	0.00	1,705,129.08	623,415.99
May 2036	1,035,758.58	0.00	1,667,390.48	608,879.91
June 2036	1,014,467.00	0.00	1,630,354.16	594,633.23
July 2036	993,530.32	0.00	1,594,008.06	580,670.62
August 2036	972,943.13	0.00	1,558,340.32	566,986.83
September 2036	952,700.11	0.00	1,523,339.29	553,576.72
October 2036	932,795.99	0.00	1,488,993.49	540,435.23
November 2036	913,225.61	0.00	1,455,291.64	527,557.39
December 2036	893,983.85	0.00	1,422,222.65	514,938.32
January 2037	875,065.70	0.00	1,389,775.60	502,573.23
February 2037	856,466.19	0.00	1,357,939.76	490,457.40
March 2037	838,180.45	0.00	1,326,704.57	478,586.21
April 2037	820,203.66	0.00	1,296,059.65	466,955.12
May 2037	802,531.08	0.00	1,265,994.78	455,559.66
June 2037	785,158.04	0.00	1,236,499.92	444,395.44
July 2037	768,079.94	0.00	1,207,565.19	433,458.16
August 2037	751,292.24	0.00	1,179,180.87	422,743.59
September 2037	734,790.47	0.00	1,151,337.41	412,247.57
October 2037	718,570.23	0.00	1,124,025.41	401,966.02
November 2037	702,627.17	0.00	1,097,235.63	391,894.93
December 2037	686,957.03	0.00	1,070,958.98	382,030.36
January 2038	671,555.57	0.00	1,045,186.51	372,368.45
February 2038	656,418.66	0.00	1,019,909.44	362,905.39
March 2038	641,542.20	0.00	995,119.12	353,637.46
April 2038	626,922.15	0.00	970,807.05	344,560.99
May 2038	612,554.55	0.00	946,964.86	335,672.38
June 2038	598,435.49	0.00	923,584.33	326,968.09
July 2038	584,561.09	0.00	900,657.38	318,444.65
August 2038	570,927.57	0.00	878,176.05	310,098.65
September 2038	557,531.18	0.00	856,132.52	301,926.75
October 2038	544,368.24	0.00	834,519.10	293,925.65
November 2038	531,435.09	0.00	813,328.23	286,092.12
December 2038	518,728.17	0.00	792,552.47	278,422.99
January 2039	506,243.95	0.00	772,184.51	270,915.14
February 2039	493,978.94	0.00	752,217.15	263,565.52
March 2039	481,929.72	0.00	732,643.33	256,371.12
April 2039	470,092.92	0.00	713,456.09	249,328.98
May 2039	458,465.21	0.00	694,648.59	242,436.21

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
June 2039	\$ 447,043.32	\$ 0.00	\$ 676,214.11	\$ 235,689.96
July 2039	435,824.01	0.00	658,146.03	229,087.44
August 2039	424,804.11	0.00	640,437.86	222,625.91
September 2039	413,980.48	0.00	623,083.20	216,302.66
October 2039	403,350.03	0.00	606,075.77	210,115.06
November 2039	392,909.73	0.00	589,409.39	204,060.50
December 2039	382,656.58	0.00	573,077.98	198,136.43
January 2040	372,587.62	0.00	557,075.57	192,340.34
February 2040	362,699.95	0.00	541,396.28	186,669.78
March 2040	352,990.70	0.00	526,034.34	181,122.32
April 2040	343,457.05	0.00	510,984.07	175,695.60
May 2040	334,096.22	0.00	496,239.88	170,387.28
June 2040	324,905.47	0.00	481,796.29	165,195.08
July 2040	315,882.10	0.00	467,647.89	160,116.75
August 2040	307,023.45	0.00	453,789.38	155,150.09
September 2040	298,326.90	0.00	440,215.55	150,292.93
October 2040	289,789.87	0.00	426,921.26	145,543.15
November 2040	281,409.82	0.00	413,901.47	140,898.66
December 2040	273,184.25	0.00	401,151.23	136,357.41
January 2041	265,110.69	0.00	388,665.66	131,917.39
February 2041	257,186.71	0.00	376,439.97	127,576.62
March 2041	249,409.91	0.00	364,469.45	123,333.16
April 2041	241,777.94	0.00	352,749.46	119,185.11
May 2041	234,288.48	0.00	341,275.46	115,130.60
June 2041	226,939.23	0.00	330,042.97	111,167.80
July 2041	219,727.95	0.00	319,047.59	107,294.90
August 2041	212,652.41	0.00	308,285.00	103,510.14
September 2041	205,710.43	0.00	297,750.94	99,811.78
October 2041	198,899.85	0.00	287,441.24	96,198.11
November 2041	192,218.55	0.00	277,351.79	92,667.46
December 2041	185,664.44	0.00	267,478.55	89,218.19
January 2042	179,235.46	0.00	257,817.55	85,848.69
February 2042	172,929.59	0.00	248,364.89	82,557.38
March 2042	166,744.83	0.00	239,116.73	79,342.70
April 2042	160,679.21	0.00	230,069.31	76,203.13
May 2042	154,730.79	0.00	221,218.92	73,137.17
June 2042	148,897.66	0.00	212,561.91	70,143.35
July 2042	143,177.95	0.00	204,094.71	67,220.23
August 2042	137,569.81	0.00	195,813.80	64,366.39
September 2042	132,071.40	0.00	187,715.72	61,580.45
October 2042	126,680.94	0.00	179,797.07	58,861.04
November 2042	121,396.66	0.00	172,054.51	56,206.82
December 2042	116,216.81	0.00	164,484.76	53,616.49
January 2043	111,139.68	0.00	157,084.59	51,088.75
February 2043	106,163.57	0.00	149,850.83	48,622.33
March 2043	101,286.83	0.00	142,780.37	46,216.00
April 2043	96,507.82	0.00	135,870.14	43,868.54

<u>Distribution Date</u>	<u>Classes AJ, QB, QC, QD and QE (in the aggregate)</u>	<u>Classes QK and QZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class MA</u>
May 2043	\$ 91,824.92	\$ 0.00	\$ 129,117.13	\$ 41,578.75
June 2043	87,236.54	0.00	122,518.38	39,345.45
July 2043	82,741.11	0.00	116,070.98	37,167.50
August 2043	78,337.10	0.00	109,772.08	35,043.77
September 2043	74,022.99	0.00	103,618.87	32,973.14
October 2043	69,797.28	0.00	97,608.59	30,954.53
November 2043	65,658.50	0.00	91,738.53	28,986.87
December 2043	61,605.20	0.00	86,006.02	27,069.11
January 2044	57,635.95	0.00	80,408.45	25,200.23
February 2044	53,749.35	0.00	74,943.24	23,379.22
March 2044	49,944.01	0.00	69,607.87	21,605.08
April 2044	46,218.56	0.00	64,399.85	19,876.85
May 2044	42,571.68	0.00	59,316.75	18,193.57
June 2044	39,002.02	0.00	54,356.16	16,554.30
July 2044	35,508.30	0.00	49,515.73	14,958.13
August 2044	32,089.22	0.00	44,793.14	13,404.16
September 2044	28,743.54	0.00	40,186.12	11,891.51
October 2044	25,470.00	0.00	35,692.43	10,419.31
November 2044	22,267.38	0.00	31,309.88	8,986.71
December 2044	19,134.48	0.00	27,036.31	7,592.87
January 2045	16,070.11	0.00	22,869.60	6,236.98
February 2045	13,073.10	0.00	18,807.66	4,918.24
March 2045	10,142.30	0.00	14,848.46	3,635.86
April 2045	7,276.58	0.00	10,989.98	2,389.06
May 2045	4,474.83	0.00	7,230.25	1,177.09
June 2045	1,735.95	0.00	3,567.33	0.00
July 2045 and thereafter	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying or Notional Certificate(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae
4	Ginnie Mae	2015-131	SN(4)	September 30, 2015	383790KA2	(5)	TN	September 2045	SLP	\$ 18,947,400	0.99501517	\$9,950,1154	52.777(689815)0%	3.908%	356	3	II
8A	Ginnie Mae	2010-087	HE(6)	July 30, 2010	38374NS53	2.50%	FX	November 2038	PAC1	2,402,406,634	0.31075514	310,755	0.4162493178	4.899	283	71	II
8B	Ginnie Mae	2010-087	HE(6)	July 30, 2010	38374NS79	3.00	FX	November 2038	PAC1	2,402,406,634	0.31075514	1,553,776	2.0812465888	4.899	283	71	II
8B	Ginnie Mae	2010-107	GP(6)	August 30, 2010	38377JLV3	3.00	FX	February 2038	PAC I/AD	106,868,000	0.25704790	1,285,239	4.6786690122	4.843	291	64	II
8B	Ginnie Mae	2010-116	LP(6)	September 30, 2010	38377JLV0	3.00	FX	June 2038	PAC/AD	153,926,697	0.27767866	555,257	1.2993197665	4.835	292	63	II
8B	Ginnie Mae	2010-171	DA	December 30, 2010	38377NQO	3.50	FX	March 2038	PAC1	53,935,500	0.20863388	208,634	1.8540664312	5.000	292	63	I
8C	Ginnie Mae	2010-130	LG(6)	October 29, 2010	38377LN38	3.50	FX	November 2038	PAC1	150,000,000	0.29271169	1,463,538	3.3333333333	5.000	292	63	I
8C	Ginnie Mae	2014-053	AQ(7)	April 30, 2014	38379BW9	3.50	FX	September 2034	SC/PAC	9,141,422	0.1427371	3,787,051	100.0000000000	5.000	280	76	II
8D	Ginnie Mae	2011-050	EL(6)(8)	April 29, 2011	38377LW56	3.00	FX	February 2037	SC/PAC	88,441,118	0.17073729	2,898,456	19.1948251943	5.342	274	79	II
8E	Ginnie Mae	2009-093	WB(6)	November 30, 2009	38376KLZ2	3.00	FX	December 2038	PAC I/AD	500,190,000	0.07032416	218,031	1.1560391860	6.000	272	83	I
8E	Ginnie Mae	2009-108	WB(6)	November 30, 2009	38376S29	3.00	FX	September 2038	PAC1	500,190,000	0.24925941	361,426	0.289898419	5.344	281	72	II
8E	Ginnie Mae	2010-020	CB(9)	February 26, 2010	38377LW92	3.00	FX	May 2038	SC/PAC	2,931,630	0.18542948	450,896	82.9446417181	5.289	286	68	II
8E	Ginnie Mae	2010-043	JA(6)	April 30, 2010	38376VZ17	3.00	FX	December 2038	PAC I/AD	175,188,000	0.14974466	748,723	2.8540767632	5.501	260	92	II
8E	Ginnie Mae	2010-046	HB(6)	April 30, 2010	38376VZ17	3.00	FX	September 2037	PAC1	200,405,000	0.30185542	452,783	0.7484843193	5.500	277	76	II
8E	Ginnie Mae	2015-099	KM(10)	July 30, 2015	38379NW40	3.50	FX	June 2039	SC/PAC	18,369,000	0.81914600	10,318,669	68.5767434264	(10)	(10)	(10)	II
8E	Ginnie Mae	2010-043	QG(6)	April 30, 2010	38376VYPO	3.50	FX	November 2037	PAC1	177,551,000	0.15902601	477,078	1.6896553666	5.290	286	68	II
8F	Ginnie Mae	2010-125	MF(6)(11)	September 30, 2010	38377JZM8	3.50	FX	April 2039	SC/PAC	157,994,000	0.31050036	3,105,003	6.3293542793	(11)	(11)	(11)	II
8G	Ginnie Mae	2009-091	PA	October 30, 2009	38376KZG21	4.00	FX	February 2038	PAC1	75,929,885	0.08241831	412,091	6.585024849	5.358	278	76	II
8G	Ginnie Mae	2009-091	PA	February 26, 2010	38376NS32	4.00	FX	May 2038	PAC1	100,427,456	0.14433218	288,664	1.9914872682	5.326	281	72	II
8H	Ginnie Mae	2009-065	GL(6)	August 28, 2009	38373AP7	4.50	FX	February 2038	PAC1	186,733,000	0.20339510	915,278	2.4098579255	5.367	279	75	II
8H	Ginnie Mae	2009-093	NJ(6)	October 30, 2009	38376KJZ5	4.50	FX	April 2037	PAC	160,570,000	0.09388603	469,430	3.1139067074	5.289	279	74	II
8I	Ginnie Mae	2009-043	VM	April 30, 2009	38376VY87	5.00	FX	October 2017	AD/PAC1	9,447,000	0.2905462	726,636	26.4634275431	(12)	(12)	(12)	II
8I	Ginnie Mae	2009-025	BH(6)(12)	October 30, 2009	38374XR11	4.25	FX	January 2035	SC/PAC	84,972,000	0.11425409	195,266	1.6537165184	(12)	(12)	(12)	II
8I	Ginnie Mae	2003-086	PE(6)	November 30, 2003	38374CN49	5.00	FX	September 2032	PAC	31,925,337	1.00000000	31,925,337	100.0000000000	(13)	(13)	(13)	I & II
11	Ginnie Mae	2015-162	GB(13)	November 30, 2015	38379QK3	2.00	FX	June 2039	SC/PAC	22,260,000	1.00000000	22,260,000	100.0000000000	(14)	(14)	(14)	I & II
12	Ginnie Mae	2015-162	GCC(14)	November 30, 2015	38379QK3	2.00	FX	February 2040	SEQ AD	26,897,250	0.82655601	2,066,340	9.2946304920	(15)	(15)	(15)	I & II
12	Ginnie Mae	2015-124	KI(6)(15)	September 30, 2015	38379C80	4.00	FX/IO	December 2034	NTL(SC/PAC I)	1,032,625	0.82775674	854,762	100.0000000000	(16)	(16)	(16)	I
12	Ginnie Mae	2015-144	GI(17)	October 30, 2015	38379QA47	4.00	FX/IO	November 2035	NTL(SC/PAC I)	586,264	0.89416667	524,218	100.0000000000	(17)	(17)	(17)	I & II

- As defined under “Class Types” in Appendix I to the Base Offering Circular.
- Underlying Certificate Factors are as of November 2015.
- Based on information as of November 2015.
- The Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.
- The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.
- MX Class.
- Ginnie Mae 2014-053 Class AQ is backed by a previously issued REMIC certificate, Class AH from Ginnie Mae 2010-064, and a previously issued MX certificate, Class AN from Ginnie Mae 2010-064, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- Ginnie Mae 2011-050 Class EL is backed by a previously issued REMIC certificate, Class PA from Ginnie Mae 2009-055, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

- (9) Ginnie Mae 2010-117 Class CB is backed by a previously issued MX certificate, Class H from Ginnie Mae 2010-084. Ginnie Mae 2010-084 Class H is in turn backed by previously issued REMIC certificates, Classes YF and YS from Ginnie Mae REMIC Trust 2010-050. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from which are included in Exhibit B to this Supplement.
- (10) Ginnie Mae 2015-099 Class KM is backed by previously issued REMIC certificates, Classes KJ and KU from Ginnie Mae 2015-082 and Class DB from Ginnie Mae 2010-004, and previously issued MX certificates, Class PB from Ginnie Mae 2009-062, Class PD from Ginnie Mae 2009-074 and Class PU from Ginnie Mae 2008-006. Ginnie Mae 2010-004 Class DB is in turn backed by a previously issued MX certificate, Class MA from Ginnie Mae 2009-088. Ginnie Mae 2015-082 Class KU is in turn backed by previously issued MX certificates, Class V from Ginnie Mae 2009-089, Classes LA and BM from Ginnie Mae 2010-039, Class NL from Ginnie Mae 2010-084 and Class LP from Ginnie Mae 2010-107. Ginnie Mae 2015-082 Class KJ is in turn backed by previously issued REMIC certificates, Class MB from Ginnie Mae 2009-094, Class P from Ginnie Mae 2010-038, Class NP from Ginnie Mae 2010-064, Class KW from Ginnie Mae 2010-167 and Class MH from Ginnie Mae 2014-183, and previously issued MX certificates, Class HA from Ginnie Mae 2009-055, Class BH from Ginnie Mae 2009-093, Class AY from Ginnie Mae 2009-118 and Class PE from Ginnie Mae 2010-027. Ginnie Mae 2009-055 Class HA is in turn backed by previously issued MX certificates, Classes JA and JX from Ginnie Mae 2009-042. Ginnie Mae 2010-027 Class PE is in turn backed by a previously issued MX certificate, Class LA from Ginnie Mae 2009-113. Ginnie Mae 2014-183 Class MH is in turn backed by a previously issued REMIC certificate, Class CA from Ginnie Mae 2009-057. Ginnie Mae 2010-167 Class KW is in turn backed by a previously issued REMIC certificate, Class PA from Ginnie Mae 2010-125. Ginnie Mae 2010-125 Class PA is in turn backed by a previously issued REMIC certificate, Class LA from Ginnie Mae 2009-085. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2008-006, 2009-042, 2009-055, 2009-057, 2009-062, 2009-074, 2009-085, 2009-088, 2009-089, 2009-093, 2009-094, 2009-113, 2009-118, 2010-004, 2010-027, 2010-038, 2010-039, 2010-064, 2010-084, 2010-107, 2010-125, 2010-167, 2014-183 and 2015-082 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-042	JA and JX	5.348%	276	78
2009-113	LA	5.337	281	72
2010-038	P	5.343	281	72
2009-057	CA	5.359	274	79
2009-085	LA	5.395	279	74
2009-094	MB	5.390	279	74
2009-093	BH	5.390	279	74
2010-064	NP	5.288	287	67
2009-118	AY	5.331	281	72
2010-039	LA	4.852	276	77
2010-084	NL	4.919	281	73
2010-107	LP	4.866	290	64
2009-089	V	4.910	277	76
2010-039	BM	4.852	276	77
2009-088	MA	5.379	280	73
2009-074	PD	5.931	263	90
2008-006	PU	6.492	257	95
2009-062	PB	5.923	263	89

(11) Ginnie Mae 2010-125 Class MJ is backed by a previously issued REMIC certificate, Class L from Ginnie Mae 2010-082, and previously issued MX certificates, Class GP from Ginnie Mae 2010-082 and Class PH from Ginnie Mae 2010-039. Ginnie Mae 2010-082 Classes L and GP are in turn backed by previously issued REMIC certificates, Class PH from Ginnie Mae 2010-060 and Class XE from Ginnie Mae 2009-121, and previously issued MX certificates, Class NK from Ginnie Mae 2009-104, Classes ND and MD from Ginnie Mae 2010-060 and Class KL from Ginnie Mae 2009-116. Ginnie Mae 2009-121 Class XE is in turn backed by previously issued REMIC certificates, Classes XB and XC from Ginnie Mae 2009-074. Ginnie Mae 2010-039 Class PH is in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae 2010-003. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-074, 2009-104, 2009-116, 2009-121, 2010-003, 2010-039, 2010-060 and 2010-082 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted		Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
		Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted		
2009-104	NK	5.337%	281	72	72
2010-060	ND, MD and PH	5.296	286	68	68
2009-074	XB and XC	5.390	279	74	74
2009-116	KL	5.337	281	72	72
2010-003	NM and P	5.332	281	72	72

(12) Ginnie Mae 2009-025 Class BH is backed by previously issued REMIC certificates, Classes FD and SD from Ginnie Mae 2005-039 and Class PF from Ginnie Mae 2005-053, and a previously issued MX certificate, Class PS from Ginnie Mae 2005-053. Classes FD and SD from Ginnie Mae 2005-039 are in turn backed by previously issued SMBS Securities, Classes 1 and 2 from Ginnie Mae SMBS Trust 01. Classes PF and PS are in turn backed by previously issued MX certificates, Class ND from Ginnie Mae 2004-076 and Classes VE and VI from Ginnie Mae 2005-026. Classes VE and VI are in turn backed by previously issued REMIC certificates, Class B from Ginnie Mae 2005-006 and Class PY from Ginnie Mae 2004-082, and previously issued MX certificates, Class PY from Ginnie Mae 2003-095 and Class LM from Ginnie Mae 2003-028. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2003-028, 2003-095, 2004-076, 2004-082, 2005-006, 2005-026, 2005-039 and 2005-053 and Ginnie Mae SMBS Trust 01 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted		Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
		Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted		
SMBS 01	1 and 2	5.889%	207	139	139
2004-076	ND	5.987	206	139	139
2005-006	B	5.972	215	132	132
2003-095	PY	5.956	199	146	146
2004-082	PY	6.009	211	136	136
2003-028	LM	6.258	194	152	152

- (13) Ginnie Mae 2015-162 Class GB is backed by Trust Asset Group 8, which is backed by certain Mortgage Loans whose approximate weighted average characteristics appear in the table above.
- (14) Based on the assumed characteristics set forth for the Group 9 Trust Assets under “Term Sheet — Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6, 7, 9, 10 and 13 Assets” in this Supplement. The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Ginnie Mae 2015-162 Class GC Underlying Certificate will differ from the weighted averages shown above, perhaps significantly.
- (15) Ginnie Mae 2014-083 Class KI is backed by previously issued MX certificates, Class MA from Ginnie Mae 2010-009 and Class AB from Ginnie Mae 2010-026, copies of the Cover Pages, Terms Sheets and Schedule I, from which are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Average Loan Age of Mortgage Loans (in months) (3)
2010-009	MA	283	71
2010-026	AB	284	70

- (16) Ginnie Mae 2015-124 Class YI is backed by previously issued REMIC certificates, Class EA from Ginnie Mae 2010-085 and Class NA from Ginnie Mae 2011-035, and a previously issued MX certificate, Class QK from Ginnie Mae 2010-133. Ginnie Mae 2010-085 Class EA is in turn backed by a previously issued REMIC certificate, Class DA from Ginnie Mae 2010-076. Ginnie Mae 2010-076 Class DA is in turn backed by previously issued REMIC certificates, Classes A and AI from Ginnie Mae 2009-106 and Classes A and AI from Ginnie Mae 2009-122. Ginnie Mae 2011-035 Class NA is in turn backed by a previously issued REMIC certificate, Class GA from Ginnie Mae 2010-166. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable and Exhibit A, if applicable, from Ginnie Mae 2009-106, 2009-122, 2010-076, 2010-085, 2010-133, 2010-166 and 2011-035 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Average Loan Age of Mortgage Loans (in months) (3)
2010-133	QK	292	63
2009-106	A and AI	103	72
2009-122	A and AI	100	74
2010-166	GA	294	59

(17) Ginnie Mae 2015-144 Class GI is backed by previously issued REMIC certificates, Class CD from Ginnie Mae 2010-145 and Class DA from Ginnie Mae 2010-061, and a previously issued MX certificate, Class GA from Ginnie Mae 2010-166, copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from which are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Average Loan Age of Mortgage Loans (in months) (3)
2010-145	CD	293	61
2010-061	DA	103	71
2010-166	GA	294	59
		Approximate Weighted Average Coupon of Mortgage Loans(3)	
		4.361%	
		4.395	
		4.500	

Exhibit B

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

Offering Circular Supplement
(To Base Offering Circular dated January 1, 2002)



\$1,020,000,000

Government National Mortgage Association

GINNIE MAE[®]

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-028

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-8 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The 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, 2003.

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.

Citigroup

The Williams Capital Group, L.P.

The date of this Offering Circular Supplement is April 23, 2003.

Ginnie Mae REMIC Trust 2003-028

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Group 1						
EL(1)	\$ 21,037,000	0.00%	PAC I	PO	April 2033	38373QAA9
JV(1)	113,200,000	5.50	NSJ/PAC II	FIX	March 2033	38373QAB7
LA(1)	44,000,000	4.00	PAC I	FIX	January 2022	38373QAC5
LB(1)	210,000,000	4.75	PAC I	FIX	July 2030	38373QAD3
LC(1)	54,600,000	4.75	PAC I	FIX	February 2032	38373QAE1
LD(1)	65,000,000	4.50	PAC I	FIX	February 2023	38373QAF8
LG(1)	127,100,000	5.25	PAC I	FIX	March 2031	38373QAG6
LH(1)	38,800,000	5.50	PAC I	FIX	April 2032	38373QAH4
LI	81,131,818	5.50	NTL (PAC I)	FIX/IO	February 2032	38373QAJ0
LJ(1)	21,037,000	5.50	NTL (PAC I)	FIX/IO	April 2033	38373QAK7
LK(1)	18,200,000	5.50	PAC I	FIX	October 2032	38373QAL5
LN(1)	85,000,000	4.50	PAC I	FIX	December 2026	38373QAM3
LV(1)	10,000,000	5.50	AD/PAC I	FIX	November 2012	38373QAN1
LW	21,900,000	5.50	PAC I/AD	FIX	June 2024	38373QAP6
LZ	14,600,000	5.50	PAC I	FIX/Z	April 2033	38373QAQ4
ZA	77,300,000	5.50	NSJ/SUP	FIX/Z	April 2033	38373QAR2
ZB	81,168,000	5.50	NSJ/SUP	FIX/Z	April 2033	38373QAS0
ZJ	18,095,000	5.50	NSJ/PAC II	FIX/Z	April 2033	38373QAT8
Group 2						
TA	4,500,000	5.50	SEQ	FIX	January 2017	38373QAU5
TB	4,500,000	5.50	SEQ	FIX	November 2023	38373QAV3
TC	4,000,000	5.50	SEQ	FIX	January 2028	38373QAW1
TD	2,000,000	5.50	SEQ	FIX	October 2029	38373QAX9
TE	2,000,000	5.50	SEQ	FIX	April 2031	38373QAY7
TG	1,500,000	5.50	SEQ	FIX	May 2032	38373QAZ4
TH	1,500,000	5.50	SEQ	FIX	April 2033	38373QBA8
Residual						
RR	0	0.00	NPR	NPR	April 2033	38373QBB6

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

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

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: Citigroup Global Markets Inc.

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2003

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2003.

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	5.5%	30
2	Ginnie Mae II	5.5	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$1,000,000,000	357	2	6.30%
Group 2 Trust Assets			
\$ 20,000,000	358	1	6.25%

¹ As of April 1, 2003.

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

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.5% to 1.5% per annum above the related Certificate Rate.

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

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

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

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

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

Interest Rates: The Interest Rates are shown on the inside cover page 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 and the LZ, ZA, ZB and ZJ Accrual Amounts will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LV, LW and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount and, *beginning in step 2.a.*, the ZA Accrual Amount, and, *beginning in step 2.b.*, the ZB Accrual Amount, in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 49.9973952357%, sequentially, to LA, LB, LC, LV, LW and LZ, in that order, until retired
 - b. 50.0026047643%, sequentially, to LD, LN, LG, LH, LK and EL, in that order, until retired
 2. Concurrently:
 - a. 50.0063845280% in the following order of priority:
 - i. Up to the ZA Jump Percentage of the sum of the remaining Group 1 Principal Distribution Amount and the ZA Accrual Amount to ZA, until retired
 - ii. To Segment 1, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. To ZA, until retired
 - iv. To Segment 1, without regard to its Scheduled Principal Balances, until retired
 - b. 49.9936154720% in the following order of priority:
 - i. Up to the ZB Jump Percentage of the sum of the remaining Group 1 Principal Distribution Amount and the ZB Accrual Amount to ZB, until retired
 - ii. To Segment 2, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. To ZB, until retired

- iv. To Segment 2, without regard to its Scheduled Principal Balances, until retired
- 3. To the PAC I Classes, without regard to their Aggregate Scheduled Principal Balances, as follows:
 - a. 49.9973952357%, sequentially, to LA, LB, LC, LW, LV and LZ, in that order, until retired
 - b. 50.0026047643%, sequentially, to LD, LN, LG, LH, LK and EL, in that order, until retired
- On each Distribution Date, payments allocated to Segment 1 and Segment 2 and the ZJ Accrual Amount will be aggregated and distributed as follows:
 - 1. To JV, until reduced to its Scheduled Principal Balance for that Distribution Date
 - 2. To ZJ, until its balance has been reduced to \$8,000,000
 - 3. To JV, without regard to its Scheduled Principal Balance, until retired
 - 4. To ZJ, until retired
- For any Distribution Date, the “**ZA Jump Percentage**” means the percentage (not greater than 99%) derived by dividing (a) the excess, if any, of the 301% PSA Balance over the remaining Principal Balance of the Group 1 Trust Assets, after giving effect to their reduction on that Distribution Date by (b) the excess of the 301% PSA Balance over the 375% PSA Balance
- For any Distribution Date, the “**ZB Jump Percentage**” means the percentage (not greater than 99%) derived by dividing (a) the excess, if any, of the 301% PSA Balance over the remaining Principal Balance of the Group 1 Trust Assets, after giving effect to their reduction on that Distribution Date by (b) the excess of the 301% PSA Balance over the 434% PSA Balance

Security Group 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated, sequentially, to TA, TB, TC, TD, TE, TG and TH, in that order, 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:

<u>Classes</u>	<u>Structuring Ranges</u>
EL, LA, LB, LC, LD, LG, LH, LK, LN, LV, LW and LZ (in the aggregate)	125% PSA through 300% PSA
Segment 1	194% PSA through 300% PSA
Segment 2	190% PSA through 300% PSA
JV*	194% PSA through 300% PSA

* No Effective Range.

Jump Balances: The 301% PSA, 375% PSA and 434% PSA Balances (the “Jump Balances”) are included in Schedule III to this Supplement. The Jump Balances were calculated using the

Structuring Rates of 301% PSA, 375% PSA and 434% PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the Jump Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae's Multiclass e-Access located on Ginnie Mae's website ("e-Access") shortly after the Closing Date.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$ 8,000,000	18.1818181818% of LA (PAC I Class)
IC	\$ 40,909,090	27.2727272727% of LD and LN (PAC I Classes)
ID	\$ 17,727,272	27.2727272727% of LD (PAC I Class)
IE	\$228,518,181	86.3636363636% of LB and LC (PAC I Classes)
IG	\$ 28,886,363	22.7272727273% of LG (PAC I Class)
IH	\$ 7,054,545	18.1818181818% of LH (PAC I Class)
IJ	\$113,200,000	100% of JV (NSJ/PAC II Class)
IN	\$ 23,181,818	27.2727272727% of LN (PAC I Class)
IV	\$ 1,818,181	18.1818181818% of LV (AD/PAC I Class)
LI	\$ 12,000,000	27.2727272727% of LA (PAC I Class)
	28,636,364	13.6363636364% of LB (PAC I Class)
	7,445,454	13.6363636364% of LC (PAC I Class)
	11,818,182	18.1818181818% of LD (PAC I Class)
	5,777,273	4.5454545455% of LG (PAC I Class)
	15,454,545	18.1818181818% of LN (PAC I Class)
	<u>\$ 81,131,818</u>	
LJ	\$ 21,037,000	100% of EL (PAC I Class)

Segments: For purposes of calculating distributions of principal, certain Classes will be apportioned as Segments as follows:

<u>Segment</u>	<u>Principal Type</u>	<u>Original Principal Balance</u>	<u>Related Classes</u>
1	NSJ/PAC II	\$67,600,000	JV and ZJ
2	NSJ/PAC II	63,695,000	JV and ZJ

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
EL	\$ 21,037,000	LM	\$ 21,037,000	PAC I	5.50%	FIX	38373QBC4	April 2033
LJ	21,037,000							
Combination 2								
EL	\$ 21,037,000	MK	\$ 39,237,000	PAC I	5.50%	FIX	38373QBD2	April 2033
LJ	21,037,000							
LK	18,200,000							
Combination 3(5)								
LA	\$ 44,000,000	GH	\$ 44,000,000	PAC I	3.00%	FIX	38373QBE0	January 2022
		GJ	44,000,000	PAC I	3.50	FIX	38373QBF7	January 2022
		IA	8,000,000	NTL (PAC I)	5.50	FIX/IO	38373QBG5	January 2022
Combination 4(5)								
LV	\$ 10,000,000	GK	\$ 10,000,000	AD/PAC I	4.50%	FIX	38373QBH3	November 2012
		GL	10,000,000	AD/PAC I	5.00	FIX	38373QBJ9	November 2012
		IV	1,818,181	NTL (AD/PAC I)	5.50	FIX/IO	38373QBK6	November 2012
Combination 5(5)								
LD	\$ 65,000,000	GM	\$ 65,000,000	PAC I	3.00%	FIX	38373QBL4	February 2023
		ID	17,727,272	NTL (PAC I)	5.50	FIX/IO	38373QBM2	February 2023
		LT	65,000,000	PAC I	3.50	FIX	38373QBN0	February 2023
		LU	65,000,000	PAC I	4.00	FIX	38373QBP5	February 2023
Combination 6(5)								
LN	\$ 85,000,000	GW	\$ 85,000,000	PAC I	3.00%	FIX	38373QBQ3	December 2026
		IN	23,181,818	NTL (PAC I)	5.50	FIX/IO	38373QBR1	December 2026
		LX	85,000,000	PAC I	3.50	FIX	38373QBS9	December 2026
		LY	85,000,000	PAC I	4.00	FIX	38373QBT7	December 2026

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)
Combination 7(5)								
LG	\$127,100,000	GA	\$127,100,000	PAC I	5.00%	FIX	38373QBU4	March 2031
		GB	127,100,000	PAC I	4.00	FIX	38373QBV2	March 2031
		GC	127,100,000	PAC I	4.50	FIX	38373QBW0	March 2031
		IG	28,886,363	NTL (PAC I)	5.50	FIX/IO	38373QBX8	March 2031
Combination 8(5)								
LH	\$ 38,800,000	GD	\$ 38,800,000	PAC I	4.50%	FIX	38373QBY6	April 2032
		GE	38,800,000	PAC I	5.00	FIX	38373QBZ3	April 2032
		IH	7,054,545	NTL (PAC I)	5.50	FIX/IO	38373QCA7	April 2032
Combination 9								
LD	\$ 65,000,000	DA	\$150,000,000	PAC I	4.50%	FIX	38373QCB5	December 2026
LN	85,000,000							
Combination 10(5)								
DA(6)	\$150,000,000	DC	\$150,000,000	PAC I	3.00%	FIX	38373QCC3	December 2026
		DE	150,000,000	PAC I	3.50	FIX	38373QCD1	December 2026
		DG	150,000,000	PAC I	4.00	FIX	38373QCE9	December 2026
		IC	40,909,090	NTL (PAC I)	5.50	FIX/IO	38373QCF6	December 2026
Combination 11								
LB	\$210,000,000	LE	\$264,600,000	PAC I	4.75%	FIX	38373QCG4	February 2032
LC	54,600,000							
Combination 12(5)								
LE(6)	\$264,600,000	GN	\$264,600,000	PAC I	4.00%	FIX	38373QCH2	February 2032
		GP	264,600,000	PAC I	0.00	PO	38373QCJ8	February 2032
		GT	264,600,000	PAC I	4.50	FIX	38373QCK5	February 2032
		GU	251,370,000	PAC I	5.00	FIX	38373QCL3	February 2032
		IE	228,518,181	NTL (PAC I)	5.50	FIX/IO	38373QCM1	February 2032

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 13(5)								
JV	\$113,200,000	IJ	\$113,200,000	NTL (NSJ/PAC II)	5.50%	FIX/IO	38373QCN9	March 2033
		JA	113,200,000	NSJ/PAC II	4.00	FIX	38373QCP4	March 2033
		JB	113,200,000	NSJ/PAC II	4.25	FIX	38373QCQ2	March 2033
		JC	113,200,000	NSJ/PAC II	4.50	FIX	38373QCR0	March 2033
		JD	113,200,000	NSJ/PAC II	4.75	FIX	38373QCS8	March 2033
		JE	113,200,000	NSJ/PAC II	5.00	FIX	38373QCT6	March 2033
		JG	113,200,000	NSJ/PAC II	5.25	FIX	38373QCU3	March 2033
		JH	83,013,333	NSJ/PAC II	7.50	FIX	38373QCV1	March 2033
		JK	77,825,000	NSJ/PAC II	8.00	FIX	38373QCW9	March 2033
		JP	113,200,000	NSJ/PAC II	0.00	PO	38373QCX7	March 2033

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) In the case of Combinations 3, 4, 5, 6, 7, 8, 10, 12 and 13 various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (6) MX Class.

Offering Circular Supplement
(To Base Offering Circular dated July 1, 2003)



\$2,194,444,445

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-086**

**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-13
which highlights some of
these risks.**

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The 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 October 30, 2003.

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.

UBS Investment Bank

Williams Capital Group, L.P.

The date of this Offering Circular Supplement is October 23, 2003.

Ginnie Mae REMIC Trust 2003-086

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number	Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1							JV	\$ 6,371,000	5.500%	SEQ	FIX	April 2030	38374CG39
CF	\$ 17,946,733	(5)	NSJ/SUP	FLT	October 2033	38374CA92	SY (1)	63,603,428	(5)	NTL (SEQ)	INV/IO	July 2027	38374CG47
CO	2,024,555	0.000%	SUP	PO	October 2033	38374CB26	VH	18,368,000	5.500	SEQ/AD	FIX	September 2014	38374CG54
DS	7,178,694	(5)	NSJ/SUP	INV	October 2033	38374CB34	VK (1)	21,632,000	5.500	NTL (SEQ/AD)	FIX/IO	June 2022	38374CG62
EI (1)	40,865,800	5.000	NTL (PAC)	FIX/IO	October 2033	38374CB42	VL (1)	21,632,000	0.000	SEQ/AD	PO	June 2022	38374CG70
EO (1)	40,865,800	0.000	PAC	PO	October 2033	38374CB59	ZD	22,500,000	5.500	SEQ	FIX/Z	October 2033	38374CG88
ES (1)	1,794,673	(5)	NSJ/SUP	INV	October 2033	38374CB67	Security Group 5						
IA	33,860,400	5.000	NTL (PAC)	FIX/IO	February 2026	38374CB75	F (1)	5,152,952	(5)	SUP	FLT/DLY	October 2033	38374CG96
KA	41,000,000	5.000	NSJ/TAC/AD	FIX	October 2033	38374CB83	FH (1)	200,000,000	(5)	STP	FLT	October 2033	38374CH20
KE	45,400,000	5.000	NSJ/TAC/AD	FIX	October 2033	38374CB91	OD (1)	35,282,622	4.250	PAC	FIX	October 2033	38374CH38
PC (1)	75,430,000	5.000	PAC	FIX	January 2029	38374CC25	OE	68,378	4.250	PAC	FIX	October 2033	38374CH46
PD (1)	29,024,000	5.000	PAC	FIX	February 2030	38374CC33	S (1)	3,940,493	(5)	SUP	INV/DLY	October 2033	38374CH53
PI (1)	84,972,000	5.000	NTL (PAC)	FIX/IO	September 2032	38374CC41	SH (1)	200,000,000	(5)	NTL (STP)	INV/IO	October 2033	38374CH61
PO (1)	84,972,000	0.000	PAC	PO	September 2032	38374CC58	Security Group 6						
PY	112,868,000	3.500	PAC	FIX	February 2026	38374CC66	FN (1)	62,993,203	(5)	SEQ	FLT	May 2027	38374CH79
W	20,245,545	5.500	SUP	FIX	October 2033	38374CC74	GA	75,000,000	4.500	SEQ	FIX	November 2028	38374CH87
ZA	10,500,000	5.000	NSJ/CPT/SUP	FIX/Z	April 2032	38374CC82	GC	36,139,255	5.000	SEQ	FIX	February 2030	38374CH95
ZE	10,750,000	5.000	NSJ/CPT/SUP	FIX/Z	August 2032	38374CC90	GE (1)	157,483,009	4.000	SEQ	FIX	May 2027	38374CJ28
Security Group 2							GF (1)	15,000,000	(5)	SEQ	FLT	November 2028	38374CJ36
GI (1)	19,850,800	5.500	NTL (PAC)	FIX/IO	October 2033	38374CD24	GH	28,384,533	5.000	SEQ	FIX	November 2028	38374CJ44
GO (1)	19,850,800	0.000	PAC	PO	October 2033	38374CD32	GS (1)	15,000,000	(5)	NTL (SEQ)	INV/IO	November 2028	38374CJ51
IC	12,170,454	5.500	NTL (PAC)	FIX/IO	October 2027	38374CD40	SN (1)	62,993,203	(5)	NTL (SEQ)	INV/IO	May 2027	38374CJ69
KB	61,369,000	5.500	NSJ/TAC/AD	FIX	October 2033	38374CD57	VM	34,308,978	5.000	SEQ/AD	FIX	October 2014	38374CJ77
KD	13,199,000	5.500	PAC	FIX	April 2030	38374CD65	WI (1)	43,691,022	5.000	NTL (SEQ/AD)	FIX/IO	June 2023	38374CJ85
QI (1)	42,704,000	5.500	NTL (PAC)	FIX/IO	October 2032	38374CD73	WO (1)	43,691,022	0.000	SEQ/AD	PO	June 2023	38374CJ93
QO (1)	42,704,000	0.000	PAC	PO	October 2032	38374CD81	ZK	47,000,000	5.000	SEQ	FIX/Z	October 2033	38374CK26
QP	3,500,000	3.500	PAC	FIX	July 2026	38374CD99	Security Group 7						
QW	68,500,000	4.625	PAC	FIX	October 2027	38374CE23	IH (1)	17,583,181	5.500	NTL (PAC)	FIX/IO	March 2024	38374CK34
QX (1)	22,127,000	5.500	PAC	FIX	May 2029	38374CE31	NA	104,796,000	5.500	PAC	FIX	December 2031	38374CK42
ZB	18,750,200	5.500	NSJ/CPT/SUP	FIX/Z	October 2033	38374CE49	NB (1)	38,683,000	3.000	PAC	FIX	March 2024	38374CK59
Security Group 3							NI (1)	14,963,000	5.500	NTL (PAC)	FIX/IO	October 2032	38374C2L4
AC (1)	16,059,000	4.500	SEQ	FIX	February 2025	38374CE56	NO (1)	14,963,000	0.000	PAC	PO	October 2032	38374CK67
AD (1)	27,073,000	4.500	SEQ	FIX	January 2028	38374CE64	TI (1)	19,864,000	5.500	NTL (PAC)	FIX/IO	October 2033	38374CK75
AE	52,901,000	3.500	SEQ	FIX	March 2023	38374CE72	TO (1)	19,864,000	0.000	PAC	PO	October 2033	38374CK83
AH	14,000,000	4.000	SEQ	FIX	March 2023	38374CE80	WA	30,719,000	5.500	SUP	FIX	November 2032	38374CK91
FG (1)	19,967,000	(5)	SEQ	FLT	March 2023	38374CE98	WB	1,519,000	5.500	SUP	FIX	December 2032	38374CL25
SG (1)	19,967,000	(5)	NTL (SEQ)	INV/IO	March 2023	38374CF22	WC	6,528,000	5.500	SUP	FIX	April 2033	38374CL33
VE	17,979,000	4.500	SEQ/AD	FIX	November 2014	38374CF30	WD	11,042,000	5.500	SUP	FIX	October 2033	38374CL41
VI (1)	24,021,000	4.500	NTL (SEQ/AD)	FIX/IO	March 2024	38374CF48	WE	5,278,000	5.500	SCH	FIX	December 2029	38374CL58
VO (1)	24,021,000	0.000	SEQ/AD	PO	March 2024	38374CF55	WG	1,805,000	5.500	SCH	FIX	February 2030	38374CL66
ZC	28,000,000	4.500	SEQ	FIX/Z	October 2033	38374CF63	WH	1,803,000	5.500	SCH	FIX	March 2030	38374CL74
Security Group 4							WJ	9,100,000	5.500	TAC	FIX	November 2032	38374CL82
BC (1)	84,804,572	4.000	SEQ	FIX	July 2027	38374CF71	WK	3,900,000	5.500	SUP	FIX	November 2032	38374CL90
BD	29,092,000	5.500	SEQ	FIX	April 2030	38374CF89	Residual						
ET	3,629,000	5.500	SEQ	FIX	August 2028	38374CF97	RR		0 0.000	NPR	NPR	October 2033	38374CM24
FY (1)	63,603,428	(5)	SEQ	FLT	July 2027	38374CG21							

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations—Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet—Interest Rates” in this Supplement.

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: UBS Securities LLC

Trustee: Bank One Trust Company, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2003

Distribution Dates: For the Group 1, 2, 3, 4, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2003. For the Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2003.

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	5.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	5.5%	30
5	Ginnie Mae I	6.5%	30
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	5.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	356	2	5.400%
Group 2 Trust Assets			
\$250,000,000	353	4	5.939%
Group 3 Trust Assets			
\$200,000,000	354	3	5.125%
Group 4 Trust Assets			
\$250,000,000	355	2	5.875%
Group 5 Trust Assets			
\$102,792,029	300	53	7.000%
106,552,704	287	65	7.000%
35,099,712	251	96	7.000%
\$244,444,445			
Group 6 Trust Assets			
\$500,000,000	356	2	5.400%
Group 7 Trust Assets			
\$250,000,000	353	4	5.939%

¹ As of October 1, 2003.

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

³ The Mortgage Loans underlying the Group 1, 2, 3, 4, 6 and 7 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, 2, 3, 4, 6 and 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets—The Mortgage Loans”* in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Non-Sticky Jump 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 inside cover page 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>
CF	LIBOR + 1.50%	2.60000%	1.50%	7.500000%	0	0.00%
CS	12.00% - (LIBOR x 2.00)	9.80000%	0.00%	12.000000%	0	6.00%
DS	12.50% - (LIBOR x 2.50)	9.75000%	0.00%	12.500000%	0	5.00%
ES	60.00% - (LIBOR x 10.00)	10.00000%	0.00%	10.000000%	0	6.00%
GF	LIBOR + 0.35%	1.47000%	0.35%	7.500000%	0	0.00%
GS	7.15% - LIBOR	6.03000%	0.00%	7.150000%	0	7.15%
F	LIBOR + 1.50%	2.62000%	1.50%	7.500000%	15	0.00%
FG	LIBOR + 0.30%	1.42000%	0.30%	7.500000%	0	0.00%
FH	LIBOR + 0.45%	1.57000%	0.45%	7.000000%	0	0.00%
FN	LIBOR + 0.30%	1.42000%	0.30%	7.500000%	0	0.00%
FY	LIBOR + 0.30%	1.42000%	0.30%	7.500000%	0	0.00%
S	7.846152% - (LIBOR x 1.307692)	6.38154%	0.00%	7.846152%	15	6.00%
SG	7.20% - LIBOR	6.08000%	0.00%	7.200000%	0	7.20%
SH	6.55% - LIBOR	5.43000%	0.00%	6.550000%	0	6.55%
SN	7.20% - LIBOR	6.08000%	0.00%	7.200000%	0	7.20%
SY	7.20% - LIBOR	6.08000%	0.00%	7.200000%	0	7.20%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZA1, ZA2, ZE1 and ZE2 Accrual Amounts will be allocated as follows:

- The ZA1 Accrual Amount in the following order of priority:
 1. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZA1, until retired
- The ZA2 Accrual Amount in the following order of priority:
 1. If the principal balance of the Group 1 Trust Assets, after giving effect to the reduction of principal on that Distribution Date (the “Adjusted Group 1 Trust Asset Balance”), is less than the lower of (a) the 275% PSA Group 1 Jump Balance multiplied by the ZA Ratio and (b) the 75% PSA Group 1 Jump Balance, then to ZA2, until retired
 2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date

3. Sequentially, to ZA1 and ZA2, in that order, until retired
- The ZE1 Accrual Amount in the following order of priority:
 1. To KE, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZE1, until retired
 - The ZE2 Accrual Amount in the following order of priority:
 1. If the Adjusted Group 1 Trust Asset Balance is less than the lower of (a) the 275% PSA Group 1 Jump Balance multiplied by the ZE Ratio and (b) the 75% PSA Group 1 Jump Balance, then to ZE2, until retired
 2. To KE, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to ZE1 and ZE2, in that order, until retired
 - The Group 1 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PY, PC, PD, PO and EO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently:
 - a. 50% allocated in the following order of priority:
 - i. If the Adjusted Group 1 Trust Asset Balance is less than the lower of (a) the 275% PSA Group 1 Jump Balance multiplied by the ZE Ratio and (b) the 75% PSA Group 1 Jump Balance, then, sequentially, to ZE1 and ZE2, in that order, until retired
 - ii. To KE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. Sequentially, to ZE1 and ZE2, in that order, until retired
 - iv. Concurrently, to CO and W, pro rata, until retired
 - v. To KE, without regard to its Scheduled Principal Balances, until retired
 - b. 50% allocated in the following order of priority:
 - i. If the Adjusted Group 1 Trust Asset Balance is less than the lower of (a) the 275% PSA Group 1 Jump Balance multiplied by the ZA Ratio and (b) the 75% PSA Group 1 Jump Balance, then in the following order of priority:
 - A. Sequentially, to ZA1 and ZA2, in that order, until retired
 - B. Concurrently, to CF, DS and ES, pro rata, until retired
 - ii. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iii. Sequentially, to ZA1 and ZA2, in that order, until retired
 - iv. Concurrently, to CF, DS and ES, pro rata, until retired
 - v. To KA, without regard to its Scheduled Principal Balances, until retired

3. Sequentially, to PY, PC, PD, PO and EO, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
- The “*ZA Ratio*” is:
 1. For any Distribution Date up to and including the Distribution Date on which ZA1 is retired or any Distribution Date after the Distribution Date on which ZA2 is retired, 1.0
 2. For any other Distribution Date, the quotient derived by dividing (a) \$9,975,000 by (b) the outstanding balance of ZA2
 - The “*ZE Ratio*” is:
 1. For any Distribution Date up to and including the Distribution Date on which ZE1 is retired or any Distribution Date after the Distribution Date on which ZE2 is retired, 1.0
 2. For any other Distribution Date, the quotient derived by dividing (a) \$10,212,500 by (b) the outstanding balance of ZE2

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZB1 and ZB2 Accrual Amounts will be allocated as follows:

- The ZB1 Accrual Amount in the following order of priority:
 1. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZB1, until retired
- The ZB2 Accrual Amount in the following order of priority:
 1. If the principal balance of the Group 2 Trust Assets, after giving effect to the reduction of principal on that Distribution Date (the “Adjusted Group 2 Trust Asset Balance”), is less than the lower of (a) the 225% PSA Group 2 Jump Balance multiplied by the ZB Ratio and (b) the 75% PSA Group 2 Jump Balance, then to ZB2, until retired
 2. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to ZB1 and ZB2, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated in the following order of priority:
 - a. Concurrently, until QP is retired:
 - i. 6.2674593510% to QP
 - ii. 93.7325406490% to QW
 - b. To QW, until retired
 - c. Sequentially, to QX, QD, QO and GO, in that order, until retired

2. If the Adjusted Group 2 Trust Asset Balance is less than the lower of (a) the 225% PSA Group 2 Jump Balance multiplied by the ZB Ratio and (b) the 75% PSA Group 2 Jump Balance, then, sequentially, to ZB1 and ZB2, in that order, until retired
 3. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date
 4. Sequentially, to ZB1 and ZB2, in that order, until retired
 5. To KB, without regard to its Scheduled Principal Balances, until retired
 6. To the Group 2 PAC Classes, in the same order and priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
- The “**ZB Ratio**” is:
 1. For any Distribution Date up to and including the Distribution Date on which ZB1 is retired or any Distribution Date after the Distribution Date on which ZB2 is retired, 1.0
 2. For any other Distribution Date, the quotient derived by dividing (a) \$17,812,690 by (b) the outstanding balance of ZB2

SECURITY GROUP 3

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

- The ZC Accrual Amount, sequentially, to VE, VO and ZC, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. Concurrently, to AE, AH and FG, pro rata, until retired
 2. Sequentially, to AC, AD, VE, VO and ZC, in that order, until retired

SECURITY GROUP 4

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

- The ZD Accrual Amount, sequentially, to VH, VL and ZD, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to BC and FY, pro rata, until retired
 2. Concurrently:
 - a. 74.4193185306% to BD, until retired
 - b. 25.5806814694% to ET and JV, in that order, until retired
 3. Sequentially, to VH, VL and ZD, in that order, until retired

SECURITY GROUP 5

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

1. 81.8181816322% to FH, until retired
2. 18.1818183678% in the following order of priority:
 - a. Sequentially, to OD and OE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to F and S, pro rata, until retired
 - c. Sequentially, to OD and OE, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the ZK Accrual Amount will be allocated as follows:

- The ZK Accrual Amount, sequentially, to VM, WO and ZK, in that order, until retired
- The Group 6 Principal Distribution Amount in the following order of priority:
 1. Concurrently:
 - a. 73.4404172428% allocated in the following order of priority:
 - i. Concurrently, to FN and GE, pro rata, until retired
 - ii. To GH, until retired
 - b. 26.5595827572%, concurrently, to GA and GF, pro rata, until retired
 2. Sequentially, to GC, VM, WO and ZK, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NB, NA, NO and TO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to WE, WG and WH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently:
 - a. 70.2646446625% to WA, until retired
 - b. 29.7353553375% in the following order of priority:
 - i. To WJ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To WK, until retired
 - iii. To WJ, without regard to its Scheduled Principal Balances, until retired

4. Sequentially, to WB, WC and WD, in that order, until retired
5. Sequentially, to WE, WG and WH, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
6. Sequentially, to NB, NA, NO and TO, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
EO, PC, PD, PO and PY (in the aggregate)	100% PSA through 250% PSA
GO, QD, QO, QP, QW and QX (in the aggregate)	100% PSA through 250% PSA
OD and OE (in the aggregate)	300% PSA through 475% PSA
NA, NB, NO and TO (in the aggregate)	100% PSA through 250% PSA
WE, WG and WH (in the aggregate)	110% PSA through 200% PSA
KA	160% PSA
KB	175% PSA
KE	160% PSA
WJ	150% PSA

Jump Balances: The 75% PSA Group 1 Jump Balances, 275% PSA Group 1 Jump Balances, 75% PSA Group 2 Jump Balances and 225% PSA Group 2 Jump Balances (together, the “Jump Balances”) are included in Schedule III to this Supplement. The Jump Balances were calculated using a Structuring Rate of the respective percentage of PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the Jump Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) shortly after the Closing Date.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
EI	\$ 40,865,800	100% of EO (PAC Class)
GI	\$ 19,850,800	100% of GO (PAC Class)
GS	\$ 15,000,000	100% of GF (SEQ Class)
IA	\$ 33,860,400	30% of PY (PAC Class)
IB	\$ 15,086,000	20% of PT (PAC Class)
IC	\$ 1,272,727	36.3636363636% of QP (PAC Class)
	<u>10,897,727</u>	15.9090909091% of QW (PAC Class)
	<u>\$ 12,170,454</u>	
ID	\$ 2,714,047	7.6923076923% of OL (PAC Class)
IE	\$ 2,902,400	10% of OM (PAC Class)
IG	\$ 2,011,545	9.0909090909% of QU (PAC Class)
IH	\$ 17,583,181	45.4545454545 of NB (PAC Class)
NI	\$ 14,963,000	100% of NO (PAC Class)
PI	\$ 84,972,000	100% of PO (PAC Class)
QI	\$ 42,704,000	100% of QO (PAC Class)
SG	\$ 19,967,000	100% of FG (SEQ Class)
SH	\$200,000,000	100% of FH (STP Class)
SN	\$ 62,993,203	100% of FN (SEQ Class)
SY	\$ 63,603,428	100% of FY (SEQ Class)
TI	\$ 19,864,000	100% of TO (PAC Class)
VI	\$ 24,021,000	100% of VO (SEQ/AD Class)
VK	\$ 21,632,000	100% of VL (SEQ/AD Class)
WI	\$ 43,691,022	100% of WO (SEQ/AD Class)

Component Classes: For purposes of calculating distributions of principal, Classes ZA, ZB and ZE are comprised of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
ZA	ZA1	NSJ/SUP	FIX/Z	5.0%	\$ 525,000
	ZA2	NSJ/SUP	FIX/Z	5.0%	9,975,000
ZB	ZB1	NSJ/SUP	FIX/Z	5.5%	937,510
	ZB2	NSJ/SUP	FIX/Z	5.5%	17,812,690
ZE	ZE1	NSJ/SUP	FIX/Z	5.0%	537,500
	ZE2	NSJ/SUP	FIX/Z	5.0%	10,212,500

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

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

Schedule I

Available Combinations⁽¹⁾

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance (2)		Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
Security Group 1									
Combination 1									
DS	\$ 7,178,694	CS	\$ 8,973,367	NSI/SUP	(6)	INV	38374CM32	October 2033	
ES	1,794,673								
Combination 2 (7)									
PC	\$75,430,000	IB	\$15,086,000	NTL (PAC)	5.00%	FIX/IO	38374CM40	January 2029	
		PT	75,430,000	PAC	4.00	FIX	38374CM57	January 2029	
		PV	75,430,000	PAC	4.50	FIX	38374CM65	January 2029	
		PW	75,430,000	PAC	4.25	FIX	38374CM73	January 2029	
		PX	75,430,000	PAC	4.75	FIX	38374CM81	January 2029	
Combination 3 (7)									
PD	\$29,024,000	IE	\$ 2,902,400	NTL (PAC)	5.00%	FIX/IO	38374CM99	February 2030	
		OM	29,024,000	PAC	4.50	FIX	38374CN23	February 2030	
		ON	29,024,000	PAC	4.75	FIX	38374CN31	February 2030	
Combination 4									
PI	\$84,972,000	PE	\$84,972,000	PAC	5.00%	FIX	38374CN49	September 2032	
PO	84,972,000								
Combination 5									
EI	\$40,865,800	PG	\$40,865,800	PAC	5.00%	FIX	38374CN56	October 2033	
EO	40,865,800								
Security Group 2									
Combination 6									
QI	\$42,704,000	QE	\$42,704,000	PAC	5.50%	FIX	38374CN64	October 2032	
QO	42,704,000								
Combination 7									
GI	\$19,850,800	QG	\$19,850,800	PAC	5.50%	FIX	38374CN72	October 2033	
GO	19,850,800								
Combination 8 (7)									
QX	\$22,127,000	IG	\$ 2,011,545	NTL (PAC)	5.50%	FIX/IO	38374CN80	May 2029	
		QU	22,127,000	PAC	5.00	FIX	38374CN98	May 2029	
		QY	22,127,000	PAC	5.25	FIX	38374CP21	May 2029	

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance (2)		Principal Type (3)	Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
	Principal Balance	Class Notional Balance		Principal Balance	Class Notional Balance					
Security Group 3										
Combination 9										
FG	\$ 19,967,000		AU	\$ 19,967,000	SEQ	7.50%	FIX	38374CP39	March 2023	
SG	19,967,000									
Combination 10										
AC	\$ 16,059,000		AP	\$ 43,132,000	SEQ	4.50%	FIX	38374CP47	January 2028	
AD	27,073,000									
Combination 11										
VI	\$ 24,021,000		VG	\$ 24,021,000	SEQ/AD	4.50%	FIX	38374CP54	March 2024	
VO	24,021,000									
Security Group 4										
Combination 12										
FY	\$ 63,603,428		BA	\$ 63,603,428	SEQ	7.50%	FIX	38374CP62	July 2027	
SY	63,603,428									
Combination 13										
BA (5)	\$ 63,603,428		B	\$148,408,000	SEQ	5.50%	FIX	38374CP70	July 2027	
BC	84,804,572									
Combination 14										
BA (5)	\$ 33,921,828		BE	\$118,726,400	SEQ	5.00%	FIX	38374CP88	July 2027	
BC	84,804,572									
Combination 15										
BA (5)	\$ 23,128,519		BG	\$107,933,091	SEQ	4.75%	FIX	38374CP96	July 2027	
BC	84,804,572									
Combination 16										
BA (5)	\$ 14,134,095		BH	\$ 98,938,667	SEQ	4.50%	FIX	38374CQ20	July 2027	
BC	84,804,572									
Combination 17										
BA (5)	\$ 6,523,428		BJ	\$ 91,328,000	SEQ	4.25%	FIX	38374CQ38	July 2027	
BC	84,804,572									
Combination 18										
BA (5)	\$ 47,113,651		BN	\$131,918,223	SEQ	5.25%	FIX	38374CQ46	July 2027	
BC	84,804,572									
Combination 19										
VK	\$ 21,632,000		VJ	\$ 21,632,000	SEQ/AD	5.50%	FIX	38374CQ53	June 2022	
VL	21,632,000									
Security Group 5										
Combination 20										
FH	\$200,000,000		EA	\$200,000,000	STP	7.00%	FIX	38374CQ61	October 2033	
SH	200,000,000									
Combination 21										
F	\$ 5,152,952		CM	\$ 9,093,445	SUP	4.25%	FIX	38374CQ79	October 2033	
S	3,940,493									
Combination 22 (7)										
OD	\$ 35,282,622		ID	\$ 2,714,047	NTL (PAC)	6.50%	FIX/IO	38374CQ87	October 2033	
			OA	35,282,622	PAC	4.00	FIX	38374CQ95	October 2033	
			OL	35,282,622	PAC	3.75	FIX	38374CR29	October 2033	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original		Interest Rate	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
	Principal Balance or Class Notional Balance	Notional Balance		Class Principal Balance or Class Notional Balance (2)	Principal Type (3)				
Security Group 6									
Combination 23									
FN	\$ 62,993,203		GD	\$ 62,993,203	SEQ	7.50%	FIX	38374CR37	May 2027
SN	62,993,203								
Combination 24									
GD (5)	\$ 42,949,911		GJ	\$200,432,920	SEQ	4.75%	FIX	38374CR45	May 2027
GE	157,483,009								
Combination 25									
GD (5)	\$ 26,247,168		GK	\$183,730,177	SEQ	4.50%	FIX	38374CR52	May 2027
GE	157,483,009								
Combination 26									
GD (5)	\$ 12,114,078		GL	\$169,597,087	SEQ	4.25%	FIX	38374CR60	May 2027
GE	157,483,009								
Combination 27									
GD (5)	\$ 62,993,203		GM	\$220,476,212	SEQ	5.00%	FIX	38374CR78	May 2027
GE	157,483,009								
Combination 28									
GF	\$ 15,000,000		GB	\$ 15,000,000	SEQ	7.50%	FIX	38374CR86	November 2028
GS	15,000,000								
Combination 29									
WI	\$ 43,691,022		VN	\$ 43,691,022	SEQ/AD	5.00%	FIX	38374CR94	June 2023
WO	43,691,022								
Security Group 7									
Combination 30									
IH	\$ 10,549,910		NE	\$ 38,683,000	PAC	4.50%	FIX	38374CS28	March 2024
NB	38,683,000								
Combination 31									
IH	\$ 8,791,591		NG	\$ 38,683,000	PAC	4.25%	FIX	38374CS36	March 2024
NB	38,683,000								
Combination 32									
IH	\$ 7,033,273		NH	\$ 38,683,000	PAC	4.00%	FIX	38374CS44	March 2024
NB	38,683,000								
Combination 33									
IH	\$ 5,274,955		NJ	\$ 38,683,000	PAC	3.75%	FIX	38374CS51	March 2024
NB	38,683,000								
Combination 34									
IH	\$ 3,516,637		NK	\$ 38,683,000	PAC	3.50%	FIX	38374CS69	March 2024
NB	38,683,000								
Combination 35									
IH	\$ 1,758,319		NL	\$ 38,683,000	PAC	3.25%	FIX	38374CS77	March 2024
NB	38,683,000								
Combination 36									
NI	\$ 14,963,000		NC	\$ 14,963,000	PAC	5.50%	FIX	38374CS85	October 2032
NO	14,963,000								
Combination 37									
TI	\$ 19,864,000		ND	\$ 19,864,000	PAC	5.50%	FIX	38374CS93	October 2033
TO	19,864,000								

(1) All exchanges must comply with minimum denominations restrictions.
(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
(4) See "Yield, Maturity and Prepayment Considerations—Final Distribution Date" in this Supplement.
(5) MX Class.
(6) The Interest Rate will be calculated as described under "Terms Sheet—Interest Rates" in this Supplement.
(7) In the case of Combinations 2, 3, 8 and 22 various subcombinations are permitted. See "Description of the Securities—Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

**Offering Circular Supplement
(To Base Offering Circular dated July 1, 2003)**



\$822,383,000

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2003-095**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates and certain previously issued certificates.

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 28, 2003.

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

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

BANC OF AMERICA SECURITIES LLC

ORMES CAPITAL MARKETS, INC.

The date of this Offering Circular Supplement is November 20, 2003.

Ginnie Mae REMIC Trust 2003-095

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
BA	\$ 80,389,000	5.50%	SUP	FIX	August 2032	38374EAA5
BC	11,829,000	5.50	SUP	FIX	November 2032	38374EAB3
BD	16,986,000	5.50	SUP	FIX	May 2033	38374EAC1
BE	13,404,000	5.50	SUP	FIX	November 2033	38374EAD9
BG	5,600,000	5.50	TAC	FIX	August 2032	38374EAE7
BH	2,400,000	5.50	SUP	FIX	August 2032	38374EAF4
BJ	2,500,000	5.50	SUP/AD	FIX	July 2016	38374EAG2
BK	2,500,000	5.50	SUP/AD	FIX	December 2023	38374EAH0
BL	2,500,000	5.50	SUP/AD	FIX	March 2029	38374EAJ6
BZ	2,500,000	5.50	SUP	FIX/Z	November 2033	38374EAK3
CA	7,000,000	5.50	TAC	FIX	August 2032	38374EAL1
CB	3,000,000	5.50	SUP	FIX	August 2032	38374EAM9
DA(1)	9,003,000	5.50	PAC	FIX	August 2022	38374EAN7
DB(1)	14,885,000	5.50	PAC	FIX	March 2026	38374EAP2
DC(1)	16,902,000	5.50	PAC	FIX	July 2029	38374EAQ0
DE(1)	18,472,000	5.50	PAC	FIX	May 2032	38374EAR8
EA	29,171,000	5.50	SUP	FIX	September 2032	38374EAS6
EB	4,051,000	5.50	SUP	FIX	January 2033	38374EAT4
EC	1,994,000	5.50	SUP	FIX	March 2033	38374EAU1
ED	1,654,000	5.50	SUP	FIX	April 2033	38374EAV9
EF	5,052,666	(5)	SUP	FLT/DLY	November 2033	38374EAW7
EG	1,210,000	5.50	SUP	FIX	November 2033	38374EAX5
EH	3,490,000	5.50	SCH	FIX	October 2033	38374EAY3
EJ	1,540,000	5.50	SCH	FIX	November 2033	38374EAZ0
ES	1,458,383	(5)	SUP	INV/DLY	November 2033	38374EBA4
ET	378,951	(5)	SUP	INV/DLY	November 2033	38374EBB2
FP	39,854,444	(5)	PAC	FLT	May 2032	38374EBC0
IA	13,947,676	5.50	NTL (PAC)	FIX/IO	May 2022	38374EBD8
PB	275,000,000	5.25	PAC	FIX	May 2032	38374EBE6
PU	43,835,556	3.50	PAC	FIX	May 2022	38374EBF3
SP	39,854,444	(5)	NTL (PAC)	INV/IO	May 2032	38374EBG1
VA (1)	21,062,000	5.50	AD/PAC	FIX	February 2013	38374EBH9
VB(1)	28,193,000	5.50	PAC/AD	FIX	November 2020	38374E BJ5
ZV(1)	32,185,000	5.50	PAC	FIX/Z	November 2033	38374EBK2
Security Group 2						
F	50,000,000	(5)	SC/SEQ/AD	FLT	September 2031	38374EBM8
FA	51,765,697	(5)	SC/SEQ/AD	FLT	September 2031	38374EBN6
SB(1)	7,692,308	(5)	SC/SEQ/AD	INV	September 2031	38374EBP1
SC(1)	31,538,462	(5)	NTL (SC/SEQ/AD)	INV/IO	September 2031	38374EBQ9
SD(1)	11,945,931	(5)	SC/SEQ/AD	INV	September 2031	38374EBR7
SE(1)	28,471,131	(5)	NTL (SC/SEQ/AD)	INV/IO	September 2031	38374EBS5
Z	979,064	6.50	SC/SEQ	FIX/Z	September 2031	38374EBT3
Residual						
RR	0	0.00	NPR	NPR	November 2033	38374EBU0

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: November 28, 2003

Distribution Dates: For the Group 1 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 2003. For the Group 2 Securities, the 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter, commencing in December 2003.

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	5.5%	30
2	Underlying Certificate	(1)	(1)

(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 inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$700,000,000	357	2	5.9%

¹ As of November 1, 2003.

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
EF	LIBOR + 1.40%	2.520000%	1.4%	7.500000%	19	0.0%
ES	19.055118% – (LIBOR x 3.464567)	15.174803%	0.0%	19.055118%	19	5.5%
ET	81.333212% – (LIBOR x 13.3333133)	8.000000%	0.0%	8.000000%	19	6.1%
F	LIBOR + 0.50%	1.620000%	0.5%	7.500000%	0	0.0%
FA	LIBOR + 0.40%	1.520000%	0.4%	8.000000%	0	0.0%
FP	LIBOR + 0.30%	1.400000%	0.3%	7.500000%	0	0.0%
S	45.499998% – (LIBOR x 6.50)	38.220000%	0.0%	45.499998%	0	7.0%
SA	32.933331% – (LIBOR x 4.333333)	28.079998%	0.0%	32.933331%	0	7.6%
SB	16.80% – (LIBOR x 2.40)	14.112000%	0.0%	16.800000%	0	7.0%
SC	7.00% – LIBOR	5.880000%	0.0%	7.000000%	0	7.0%
SD	14.82% – (LIBOR x 1.95)	12.636000%	0.0%	14.820000%	0	7.6%
SE	7.60% – LIBOR	6.480000%	0.0%	7.600000%	0	7.6%
SP	7.20% – LIBOR	6.100000%	0.0%	7.200000%	0	7.2%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted

Principal Distribution Amount”) and the BZ and ZV Accrual Amounts will be allocated as follows:

- The ZV Accrual Amount as follows:
 1. Sequentially, to VA and VB, in that order, until retired
 2. To ZV, until retired
- The BZ Accrual Amount as follows:
 1. Sequentially, to BJ, BK and BL, in that order, until retired
 2. To BZ, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. Concurrently:
 - i. 85.8208598117% concurrently, as follows:
 - (a) 88.8888890128% sequentially to PU and PB, in that order, while outstanding
 - (b) 11.1111109872% to FP, until retired
 - ii. 14.1791401883% sequentially to DA, DB, DC and DE, in that order, until retired
 - b. Sequentially, to VA, VB and ZV, in that order, until retired
 2. Concurrently:
 - a. 75.0757696602% as follows:
 - i. Concurrently:
 - (a) 81.7052719308% to BA, until retired
 - (b) 18.2947280692% as follows:
 - (i) Concurrently, to BG and CA, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (ii) Concurrently, to BH and CB, pro rata, until retired
 - (iii) Concurrently, to BG and CA, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. Sequentially, to BC and BD, in that order, until retired
 - iii. Concurrently:
 - (a) 57.2722611519% to BE, until retired
 - (b) 42.7277388481% sequentially to BJ, BK, BL and BZ, in that order, until retired
 - b. 24.9242303398% as follows:
 - i. Sequentially, to EH and EJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- ii. Sequentially, to EA, EB, EC and ED, in that order, until retired
 - iii. Concurrently:
 - (a) 14.9382716049% to EG, until retired
 - (b) 85.0617283951% concurrently to EF, ES and ET, pro rata, until retired
 - iv. Sequentially, to EH and EJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
3. To the PAC Classes, in the manner and order of priority described in Step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

Security Group 2

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

- 1. Concurrently, to F, FA, SB and SD, pro rata, until retired
- 2. To Z, 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 the following Structuring Ranges or Rate:

<u>Class</u>	<u>Structuring Ranges or Rate</u>
DA, DB, DC, DE, FP, PB, PU, VA, VB and ZV (in the aggregate)	100% PSA through 250% PSA
EH and EJ (in the aggregate)	110% PSA through 200% PSA
BG and CA (in the aggregate)	175% PSA

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

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>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 4,092,272	45.4545454545% of DA (PAC Class)
GI	16,162,363	27.2727272727% of DA, DB, DC and DE (in the aggregate) (PAC Class)
IA	13,947,676	31.8181818182% of PU (PAC Class)
IJ	6,765,909	45.4545454545% of DB (PAC Class)
IK	4,609,636	27.2727272727% of DC (PAC Class)
SC	31,538,462	63.076924% of F (SC/SEQ/AD Class)
SE	28,471,131	54.999954603% of FA (SC/SEQ/AD Class)
SP	39,854,444	100% of FP (PAC Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
VA	\$21,062,000	PY	\$81,440,000	PAC	5.5%	FIX	38374EBV8	November 2033
VB	28,193,000							
ZV	32,185,000							
Combination 2(7)								
DA	\$ 9,003,000	DG	\$ 9,003,000	PAC	3.0%	FIX	38374EBW6	August 2022
		DH	9,003,000	PAC	3.5	FIX	38374EBX4	August 2022
		DI	4,092,272	NTL(PAC)	5.5	FIX/IO	38374EBY2	August 2022
		DJ	9,003,000	PAC	4.0	FIX	38374EBZ9	August 2022
		DK	9,003,000	PAC	4.5	FIX	38374ECA3	August 2022
		DL	9,003,000	PAC	5.0	FIX	38374ECB1	August 2022
Combination 3(7)								
DB	\$14,885,000	DM	\$14,885,000	PAC	3.0%	FIX	38374ECC9	March 2026
		DN	14,885,000	PAC	3.5	FIX	38374ECD7	March 2026
		DP	14,885,000	PAC	4.0	FIX	38374ECE5	March 2026
		DT	14,885,000	PAC	4.5	FIX	38374ECF2	March 2026
		DU	14,885,000	PAC	5.0	FIX	38374ECG0	March 2026
		IJ	6,765,909	NTL(PAC)	5.5	FIX/IO	38374ECH8	March 2026
Combination 4(7)								
DC	\$16,902,000	DV	\$16,902,000	PAC	4.0%	FIX	38374E CJ4	July 2029
		DW	16,902,000	PAC	4.5	FIX	38374ECK1	July 2029
		DX	16,902,000	PAC	5.0	FIX	38374ECL9	July 2029
		IK	4,609,636	NTL(PAC)	5.5	FIX/IO	38374ECM7	July 2029
Combination 5								
DA	\$ 9,003,000	PE	\$59,262,000	PAC	5.5%	FIX	38374ECN5	May 2032
DB	14,885,000							
DC	16,902,000							
DE	18,472,000							

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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 6(7)										
PE(5)	\$59,262,000		GA	\$59,262,000		PAC	4.0%	FIX	38374ECP0	May 2032
			GB	59,262,000		PAC	4.5	FIX	38374ECQ8	May 2032
			GC	59,262,000		PAC	5.0	FIX	38374ECR6	May 2032
			GI	16,162,363		NTL(PAC)	5.5	FIX/IO	38374ECS4	May 2032
Security Group 2										
Combination 7										
SB	\$7,692,308		S	\$7,692,308		SC/SEQ/AD	(6)	INV	38374ECT2	September 2031
SC	31,538,462									
Combination 8										
SD	\$11,945,931		SA	\$11,945,931		SC/SEQ/AD	(6)	INV	38374ECU9	September 2031
SE	28,471,131									

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

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

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

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

(5) MX Class.

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

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

Offering Circular Supplement
(To SMBS Base Offering Circular dated July 1, 2004)



\$2,200,000,000

Government National Mortgage Association

GINNIE MAE[®]

Guaranteed Stripped Mortgage-Backed Securities Ginnie Mae SMBS Trust 01

The Securities

The Trust will issue the classes of Securities listed in the table below, and certain additional classes of Securities as further described herein, which may be exchanged for other Securities or for the underlying Ginnie Mae Platinum Certificate or a portion thereof.

<u>Class</u>	<u>Original Principal Balance (1)</u>	<u>Interest Rate</u>	<u>Principal Type (2)</u>	<u>Interest Type (2)</u>
1	\$2,200,000,000	0.0%	PT	PO
2	\$2,200,000,000	5.5%	NTL (PT)	IO

- (1) Subject to adjustment as described under "Increase or Decrease in Size" in this Supplement. The amount shown for the Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (2) As defined under "Class Types" in Appendix I to the SMBS Base Offering Circular.

The yields on some Classes of Securities will be extremely sensitive to prepayment experience on the underlying mortgage loans. You should carefully consider the associated risks, including, for the Class 2 Securities, the risk that you might not recover your initial investment. See "Yield, Maturity and Prepayment Considerations" on page S-9 hereof. See also "Risk Factors" on page 5 of the SMBS Base Offering Circular, which highlights certain investment risks.

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 a Ginnie Mae Platinum Certificate (#781764) backed by Ginnie Mae II Certificates. The Weighted Average Remaining Term to Maturity, Weighted Average Loan Age and the Weighted Average Mortgage Rate of the mortgage loans underlying the Trust Asset is 355 months, 3 months and 5.904%, respectively.

The Sponsor and the Co-Managers will offer the Securities from time to time in negotiated transactions at varying prices. We expect the Closing Date to be July 30, 2004. You should read the SMBS 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.

RBS Greenwich Capital
Bear, Stearns & Co. Inc.
JPMorgan
Citigroup
Merrill Lynch & Co.
Credit Suisse First Boston
Lehman Brothers

UBS Investment Bank
Deutsche Bank Securities
Banc of America Securities LLC
Countrywide Securities Corp.
Morgan Stanley
Nomura

The date of this Offering Circular Supplement is July 27, 2004.

Ginnie Mae SMBS Trust 01

Exchanges

As contemplated in the SMBS Base Offering Circular, Securities of one or more Classes will be exchangeable on the book-entry system of the Federal Reserve Banks for (i) a Ginnie Mae Platinum Certificate (representing all or a portion of the Ginnie Mae Platinum Certificate originally included in the Trust) and/or (ii) Securities of one or more other Classes. The conditions for any such exchange are as follows:

For the Ginnie Mae Platinum Certificates: The Securities surrendered for exchange must, in the aggregate, provide for monthly distributions of interest in an amount equivalent to interest at a rate of 5.5% per annum on the aggregate Class Principal Balances (exclusive of the Class Notional Balances of any Class 2 Securities) of such Securities so exchanged. In addition, the total outstanding principal balance of the Ginnie Mae Platinum Certificate of authorized denomination to be delivered will equal the aggregate Class Principal Balances of the Securities surrendered for exchange. The Ginnie Mae Platinum Certificates delivered in the exchange may be exchanged back into the Securities representing equivalent entitlements for principal and interest.

For other Securities: The Securities surrendered for exchange must have aggregate Class Principal Balances (exclusive of the Class Notional Balances of any Class 2 Securities) and provide for annual distributions of interest equal, after rounding to whole dollars, to the aggregate Class Principal Balances (exclusive of the Class Notional Balances of any Class 2 Securities) and annual interest distributions of the Securities received in any such exchange.

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 following three examples illustrate the practically infinite capability for exchanges of Securities. In each case, it is assumed that the exchanging Holder's Securities are as follows:

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$10,000,000	7	2.5%	\$ 250,000
\$10,000,000	11	4.5%	\$ 450,000
<u>\$10,000,000</u>	21	9.5%	<u>\$ 950,000</u>
\$30,000,000			\$1,650,000

Example 1. Holder receives Class 5, Class 8, Class 14 and Class 23 Securities.

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$10,000,000	5	1.5%	\$ 150,000
\$ 5,000,000	8	3.0%	\$ 150,000
\$ 5,000,000	14	6.0%	\$ 300,000
<u>\$10,000,000</u>	23	10.5%	<u>\$1,050,000</u>
\$30,000,000			\$1,650,000

Example 2. Holder receives new Class 1 and Class 2 Securities.

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$30,000,000	1	0.0%	\$ 0
<u>\$30,000,000</u> (notional)	2	5.5%	<u>\$1,650,000</u>
\$30,000,000			\$1,650,000

Example 3. Holder receives a portion of the Ginnie Mae Platinum Certificate and Class 1, Class 9 and Class 22 Securities.

<u>Outstanding Principal Balance</u>	<u>Class</u>	<u>Interest Rate</u>	<u>Annual Interest Distribution</u>
\$ 5,000,000	Ginnie Mae Platinum Certificates	5.5%	\$ 275,000
\$ 8,000,000	1	0.0%	\$ 0
\$ 5,000,000	9	3.5%	\$ 175,000
<u>\$12,000,000</u>	22	10.0%	<u>\$1,200,000</u>
\$30,000,000			\$1,650,000

The aggregate Class Principal Balances of Securities of any particular Class outstanding at any time may be expected to vary over the life of the Trust and will depend upon any exchanges that occur. However, the aggregate Class Principal Balances of all Securities outstanding at any particular time (exclusive of the Class Notional Balances of any Class 2 Securities) will always be equal to the outstanding principal balance of the Ginnie Mae Platinum Certificate underlying such Securities and the total distributions of interest required thereon will always be equal to the required distributions of interest on such underlying Ginnie Mae Platinum Certificate.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”) and
- the SMBS Base Offering Circular.

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

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

Please consult the Glossary included in the SMBS Base Offering Circular as Appendix I for definitions of capitalized terms.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors” on page 5 of the SMBS Base Offering Circular.

Sponsor: Goldman, Sachs & Co.

Co-Managers: Greenwich Capital Markets Inc.
 UBS Securities LLC
 Bear, Stearns & Co. Inc.
 Deutsche Bank Securities
 J.P. Morgan Securities Inc.
 Banc of America Securities LLC
 Citigroup Global Markets Inc.
 Countrywide Securities Corp.
 Merrill Lynch & Co. Inc.
 Morgan Stanley & Co. Inc.
 Credit Suisse First Boston LLC
 Nomura Securities International, Inc.
 Lehman Brothers Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 30, 2004

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2004.

Final Distribution Date: July 20, 2034

Trust Asset:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Principal Balance</u>	<u>Original Term to Maturity (in years)</u>
Ginnie Mae Platinum Certificate (#781764) Backed by Ginnie Mae II Certificates	5.5%	\$2,200,000,000	30

Actual Characteristics of the Mortgage Loans Underlying the Trust Asset¹:

<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>
\$2,200,000,000	355	3	5.904%

¹ As of July 1, 2004.

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

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

Range of Characteristics of the Ginnie Mae II Certificates Underlying the Trust Asset¹:

<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
347 - 357	1 - 9	5.861% - 5.993%

¹ As of July 1, 2004.

² The Mortgage Loans underlying the Ginnie Mae II Certificates may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Ginnie Mae II Certificates may be outside the ranges of the weighted averages shown above. See *“The Trust Asset — The Mortgage Loans”* in this Supplement.

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

Exchange: You will be able, upon notice and, after October 28, 2004, payment of an exchange fee, to exchange your Securities for a proportionate interest in other Securities or in the underlying Trust Asset. See *“Description of the Securities — Exchange Procedures”* in this Supplement.

Eligible Investors: The Securities are only to be offered and sold to institutional Accredited Investors.

Interest Payments: Class 1 is a Principal Only Security and will not be entitled to any payments of interest. Class 2 will bear interest at the rate specified on the cover page. The 22 additional classes of Securities authorized for issuance by the Trust will bear interest beginning at a rate of 0.5% per annum for Class 3 Securities and increasing in increments of 0.5% for each successive Class to a rate of 11.0% for Class 24 Securities. On each Distribution Date, interest will be paid on each of the outstanding Securities (other than Class 1, the Principal Only Security) in an amount equal to one-twelfth (1/12) of the product of (i) the stated rate for such Security and (ii) the outstanding Class Principal Balance or Class Notional Balance of such Security.

Allocation of Principal: On each Distribution Date, the Principal Distribution Amount will be allocated among the outstanding Securities (other than Class 2, the Notional Security) *pro rata* based on the outstanding Class Principal Balance of each Security.

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



\$473,302,896

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2004-076

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-10 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The 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 September 30, 2004.

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.

UBS Investment Bank

Williams Capital Group, L.P.

The date of this Offering Circular Supplement is September 23, 2004.

Ginnie Mae REMIC Trust 2004-076

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
F(1)	\$114,000,000	(5)	STP	FLT	September 2034	38374JCH7
FA(1)	4,461,667	(5)	SUP	FLT	September 2034	38374JCJ3
QA(1)	14,562,710	4.0%	PAC/AD	FIX	January 2034	38374JCK0
QZ	429,372	4.0	PAC	FIX/Z	September 2034	38374JCL8
S(1)	114,000,000	(5)	NTL (STP)	INV/IO	September 2034	38374JCM6
SA(1)	3,346,251	(5)	SUP	INV	September 2034	38374JCN4
Security Group 2						
VE	18,379,000	5.0	SC/SEQ/AD	FIX	September 2015	38374JCP9
VI(1)	21,451,000	5.0	NTL (SC/SEQ/AD)	FIX/IO	September 2023	38374JCQ7
VO(1)	21,451,000	0.0	SC/SEQ/AD	PO	September 2023	38374JCR5
ZG	25,200,906	5.0	SC/SEQ	FIX/Z	March 2031	38374JCS3
Security Group 3						
EI(1)	20,355,000	5.5	NTL (PAC)	FIX/IO	September 2034	38374JCT1
EO(1)	20,355,000	0.0	PAC	PO	September 2034	38374JCU8
FJ	16,118,666	(5)	NSJ/SCH/AD	FLT	September 2034	38374JCV6
FL(1)	35,709,250	(5)	PAC	FLT	April 2031	38374JCW4
FM(1)	15,718,214	(5)	NSJ/SUP/AD	FLT	September 2034	38374JCX2
HZ	50,000	5.5	NSJ/SCH/AD	FIX/Z	September 2034	38374JDJ2
JA	23,026,667	5.0	NSJ/SCH/AD	FIX	September 2034	38374JDK9
JZ	50,000	5.5	NSJ/SUP	FIX/Z	September 2034	38374JDL7
NA	34,335,000	4.5	PAC	FIX	August 2027	38374JDM5
NB	27,030,000	5.0	PAC	FIX	April 2030	38374JDN3
NC	11,427,750	5.0	PAC	FIX	April 2031	38374JDP8
NI(1)	40,590,000	5.5	NTL (PAC)	FIX/IO	September 2033	38374JDQ6
NO(1)	40,590,000	0.0	PAC	PO	September 2033	38374JDR4
SG	4,286,786	(5)	NSJ/SUP/AD	INV	September 2034	38374JCY0
SJ	16,118,666	(5)	NTL (NSJ/SCH/AD)	INV/IO	September 2034	38374JCZ7
SK	2,302,667	(5)	NSJ/SCH/AD	INV	September 2034	38374JDA1
SL(1)	35,709,250	(5)	NTL (PAC)	INV/IO	April 2031	38374JDB9
SM(1)	15,718,214	(5)	NTL (NSJ/SUP/AD)	INV/IO	September 2034	38374JDC7
ZA	19,000,000	5.5	NSJ/SUP	FIX/Z	September 2034	38374JDS2
Security Group 4						
BO(1)	7,688,656	0.0	SC/PT	PO	February 2034	38374JDT0
DO(1)	1,697,293	0.0	SC/PT	PO	February 2034	38374JDU7
DT(1)	8,212,709	(5)	NTL (SC/PT)	INV/IO	February 2034	38374JDD5
FC(1)	8,212,706	(5)	SC/PT	FLT	February 2034	38374JDE3
SD(1)	25,811,356	(5)	NTL (SC/PT)	INV/IO	February 2034	38374JDF0
Security Group 5						
TO(1)	3,873,335	0.0	SC/PT	PO	February 2034	38374JDG8
TS(1)	14,170,738	(5)	NTL (SC/PT)	INV/IO	February 2034	38374JFA9
Residual						
RR	0	0.0	NPR	NPR	September 2034	38374JDH6

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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: UBS Securities LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2004

Distribution Dates: For the Group 2 Securities, the 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter, commencing in October 2004. For the Group 1, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2004.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.5%	30
4	Underlying Certificate	(1)	(1)
5	Underlying Certificates	(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 inside 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 and Group 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$136,800,000	340	18	7.000%
Group 3 Trust Assets			
\$100,000,000	355	3	5.990%
<u>150,000,000</u>	350	6	5.904%
<u><u>\$250,000,000</u></u>			

¹ As of September 1, 2004.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Non-Sticky Jump 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 inside cover page 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>
DT	7.05% - LIBOR	1.55000000%	0.00%	1.55000000%	0	7.05%
ES	16.50% - (LIBOR × 3.00)	11.06625000%	0.00%	16.50000000%	0	5.50%
ET	36.3871057% - (LIBOR × 5.1612916)	8.00000000%	0.00%	8.00000000%	0	7.05%
F	LIBOR + 0.40%	1.87000000%	0.40%	7.00000000%	0	0.00%
FA	LIBOR + 1.25%	2.72000000%	1.25%	7.00000000%	0	0.00%
FC	LIBOR + 0.45%	2.26125000%	0.45%	7.50000000%	0	0.00%
FG	LIBOR + 1.40%	3.07000000%	1.40%	7.00000000%	0	0.00%
FJ	LIBOR + 0.50%	2.17000000%	0.50%	7.00000000%	0	0.00%
FL	LIBOR + 0.30%	1.97000000%	0.30%	7.00000000%	0	0.00%
FM	LIBOR + 0.90%	2.57000000%	0.90%	7.00000000%	0	0.00%
GT.....	38.6612905% - (LIBOR × 5.483871)	8.50000000%	0.00%	8.50000000%	0	7.05%
LS	13.75% - (LIBOR × 2.50)	9.22187500%	0.00%	13.75000000%	0	5.50%
NS	20.1219518% - (LIBOR × 3.6585367)	13.49542720%	0.00%	20.12195180%	0	5.50%
S	6.60% - LIBOR	5.13000000%	0.00%	6.60000000%	0	6.60%
SA	7.66666498% - (LIBOR × 1.33333304)	5.70666541%	0.00%	7.66666498%	0	5.75%
SB	9.00% - LIBOR	7.18875000%	3.50%	9.00000000%	0	5.50%
SC	18.463885% - (LIBOR × 3.35707)	12.38339200%	0.00%	18.46388500%	0	5.50%
SD.....	5.50% - LIBOR	3.68875000%	0.00%	5.50000000%	0	5.50%
SE	22.00% - (LIBOR × 4.00)	14.75500000%	0.00%	22.00000000%	0	5.50%
SG	20.53333162% - (LIBOR × 3.66666636)	14.40999880%	0.00%	20.53333162%	0	5.60%
SJ.....	5.50% - LIBOR	3.83000000%	0.00%	5.50000000%	0	5.50%
SK	45.50% - (LIBOR × 7.00)	7.00000000%	0.00%	7.00000000%	0	6.50%
SL	6.70% - LIBOR	5.03000000%	0.00%	6.70000000%	0	6.70%
SM.....	6.10% - LIBOR	0.50000000%	0.00%	0.50000000%	0	6.10%
ST	34.112905% - (LIBOR × 4.83871)	7.50000000%	0.00%	7.50000000%	0	7.05%
TS	5.50% - LIBOR	3.68875000%	0.00%	5.50000000%	0	5.50%

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

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

SECURITY GROUP 1

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

- The QZ Accrual Amount, sequentially, to QA and QZ, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 83.3333333333% to F, until retired
 2. 16.6666666667% in the following order of priority:
 - a. Sequentially, to QA and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to FA and SA, pro rata, until retired

- c. Sequentially, to QA and QZ, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZG Accrual Amount will be allocated, sequentially, to VE, VO and ZG, in that order, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the "Group 3 Adjusted Principal Distribution Amount") and the HZ, JZ and ZA Accrual Amounts will be allocated as follows:

- The HZ Accrual Amount in the following order of priority:
 1. Concurrently, to FJ, JA and SK, pro rata, until retired
 2. To HZ, until retired
- The JZ Accrual Amount in the following order of priority:
 1. Concurrently, to FM and SG, pro rata, until retired
 2. To JZ, until retired
- The ZA Accrual Amount in the following order of priority:
 1. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FJ, JA and SK, pro rata, until retired
 - b. To HZ, until retired
 2. To ZA, until retired
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, until NA has been retired:
 - i. 60% to NA
 - ii. 40% to FL
 - b. Concurrently:
 - i. 75% sequentially, to NB and NC, in that order, until retired
 - ii. 25% to FL, until retired
 - c. Sequentially, to NO and EO, in that order, until retired

2. If the remaining principal balance of the Group 3 Trust Assets (net of Trustee Fee) after giving effect to their reduction on the Distribution Date, is less than the 256% PSA Balance, then in the following order of priority:
 - a. To ZA, until retired
 - b. Concurrently, to FM and SG, pro rata, until retired
 - c. To JZ, until retired
3. To the Scheduled Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FJ, JA and SK, pro rata, until retired
 - b. To HZ, until retired
4. Concurrently, to FM and SG, pro rata, until retired
5. To JZ, until retired
6. To ZA, until retired
7. To the Scheduled Classes, in the same manner and order of priority described in Step 3 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
8. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to BO, DO and FC, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to TO, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
QA and QZ (in the aggregate)	180% PSA through 350% PSA
EO, FL, NA, NB, NC and NO (in the aggregate)	100% PSA through 250% PSA
FJ, HZ, JA and SK (in the aggregate)	145% PSA through 200% PSA

Jump Balances: The 256% PSA Balances are included in Schedule III to this Supplement. The 256% PSA Balances were calculated using a Structuring Rate of 256% PSA and the assumed characteristics of the related Trust MBS to be delivered on the Closing Date. The actual characteristics of the related Trust MBS may vary from the characteristics assumed in preparing the 256% PSA Balances included in Schedule III to this Supplement and, if so, the Sponsor may recalculate such balances. The Sponsor will make them available on Ginnie Mae’s Multiclass Securities e-Access located on Ginnie Mae’s website (“e-Access”) shortly after the Closing Date.

Accrual Classes: Interest will accrue on each Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will

be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DT	\$ 8,212,709	483.8710228582% of DO (SC/PT Class)
EL	20,355,000	100% of EO (PAC Class)
IA	1,120,208	7.6923076923% of QA (PAC/AD Class)
NI	40,590,000	100% of NO (PAC Class)
S	114,000,000	100% of F (STP Class)
SD	25,811,356	335.7069948246% of BO (SC/PT Class)
SJ	16,118,666	100% of FJ (NSJ/SCH/AD Class)
SL	35,709,250	100% of FL (PAC Class)
SM	15,718,214	100% of FM (NSJ/SUP/AD Class)
TS	14,170,738	365.8536635742% of TO (SC/PT Class)
VI	21,451,000	100% of VO (SC/SEQ/AD Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
F	\$ 114,000,000	DA	\$ 114,000,000	STP	7.00%	FIX	38374JDV5	September 2034
S	114,000,000							
Combination 2								
FA	\$ 4,461,667	CH	\$ 7,807,918	SUP	4.00%	FIX	38374JDW3	September 2034
SA	3,346,251							
Combination 3(7)								
QA	\$ 14,562,710	IA	\$ 1,120,208	NTL(PAC/AD)	6.50%	FIX/IO	38374JDX1	January 2034
		QE	14,562,710	PAC/AD	3.75	FIX	38374JDY9	January 2034
		QG	14,562,710	PAC/AD	3.50	FIX	38374JDZ6	January 2034
Security Group 2								
Combination 4								
VI	\$ 21,451,000	VG	\$ 21,451,000	SC/SEQ/AD	5.00%	FIX	38374JEA0	September 2023
VO	21,451,000							
Security Group 3								
Combination 5								
FL	\$ 35,709,250	NG	\$ 35,709,250	PAC	7.00%	FIX	38374JEB8	April 2031
SL	35,709,250							
Combination 6								
NI	\$ 40,590,000	ND	\$ 40,590,000	PAC	5.50%	FIX	38374JER3	September 2033
NO	40,590,000							
Combination 7								
NI	\$ 38,745,000	NK	\$ 40,590,000	PAC	5.25%	FIX	38374JEC6	September 2033
NO	40,590,000							

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)
	Notional Balance		Principal Balance	Balance(2)					
Combination 8									
NI	\$ 36,900,000	NL	\$ 40,590,000		PAC	5.00%	FIX	38374JED4	September 2033
NO	40,590,000								
Combination 9									
EI	\$ 20,355,000	NE	\$ 20,355,000		PAC	5.50%	FIX	38374JEE2	September 2034
EO	20,355,000								
Combination 10									
FM	\$ 15,718,214	FG	\$ 15,718,214		NSJ/SUP/AD	(6)	FLT	38374JEF9	September 2034
SM	15,718,214								
Security Group 4									
Combination 11									
BO	\$ 7,688,656	SC	\$ 7,688,656		SC/PT	(6)	INV	38374JEG7	February 2034
SD	25,811,356								
Combination 12									
BO	\$ 6,452,839	SE	\$ 6,452,839		SC/PT	(6)	INV	38374JEH5	February 2034
SD	25,811,356								
Combination 13									
DO	\$ 1,697,293	ST	\$ 1,697,293		SC/PT	(6)	INV	38374JEJ1	February 2034
DT	8,212,709								
Combination 14									
DO	\$ 1,591,212	ET	\$ 1,591,212		SC/PT	(6)	INV	38374JEK8	February 2034
DT	8,212,709								
Combination 15									
DO	\$ 1,497,611	GT	\$ 1,497,611		SC/PT	(6)	INV	38374JEL6	February 2034
DT	8,212,709								
Combination 16									
FC	\$ 8,212,706	SB	\$ 17,598,655		SC/PT	(6)	INV	38374JEM4	February 2034
SC(5)	7,688,656								
ST(5)	1,697,293								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance	Principal Balance		Balance(2)	Principal Balance					
Security Group 5										
Combination 17										
TO	\$ 3,873,335		NS	\$ 3,873,335		SC/PT	(6)	INV	38374JEN2	February 2034
TS	14,170,738									
Combination 18										
TO	\$ 3,873,335		LS	\$ 3,873,335		SC/PT	(6)	INV	38374JEP7	February 2034
TS	9,683,338									
Combination 19										
TO	\$ 3,873,335		ES	\$ 3,873,335		SC/PT	(6)	INV	38374JEQ5	February 2034
TS	11,620,005									

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

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

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

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

(5) MX Class.

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

(7) In the case of Combination 3, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

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



\$950,000,000

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2004-082

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The 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 October 29, 2004.

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.

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is October 22, 2004.

Ginnie Mae REMIC Trust 2004-082

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
EO(1)	\$ 78,818,000	0.0%	TAC/AD	PO	August 2033	38374JRG3
ES(1)	57,799,866	(5)	NTL (TAC/AD)	INV/IO	August 2033	38374JRH1
FE(1)	57,799,866	(5)	NTL (TAC/AD)	FLT/IO	August 2033	38374JRJ7
FL(1)	44,858,000	(5)	NTL (PAC)	FLT/IO/DLY	August 2033	38374JRK4
GS(1)	57,799,866	(5)	NTL (TAC/AD)	INV/IO	August 2033	38374JRL2
HS(1)	57,799,866	(5)	NTL (TAC/AD)	INV/IO	August 2033	38374JRM0
IS(1)	57,799,866	(5)	NTL (TAC/AD)	INV/IO	August 2033	38374JRN8
KS(1)	57,799,866	(5)	NTL (TAC/AD)	INV/IO	August 2033	38374JRP3
PB(1)	50,355,000	5.5	PAC	FIX	July 2025	38374JRQ1
PC(1)	30,208,000	5.5	PAC	FIX	October 2027	38374JRR9
PD.....	38,859,000	5.5	PAC	FIX	March 2030	38374JRS7
PE	22,580,000	5.5	PAC	FIX	June 2031	38374JRT5
PY	27,000,000	5.5	SEQ	FIX	October 2034	38374JRU2
SL(1)	44,858,000	(5)	PAC	INV/DLY	August 2033	38374JRV0
ZB.....	7,322,000	5.5	SUP	FIX/Z	August 2033	38374JRW8
Security Group 2						
BS	6,715,200	(5)	TAC/AD	INV	October 2034	38374JRX6
F	62,700,000	(5)	TAC/AD	FLT	October 2034	38374JRY4
FA	10,072,800	(5)	TAC/AD	FLT	October 2034	38374JRZ1
FB(1)	16,079,142	(5)	NTL (PAC/AD)	FLT/IO	October 2034	38374JSA5
OH(1)	25,012,000	0.0	PAC/AD	PO	October 2034	38374JSB3
SU(1)	31,350,000	(5)	NTL (TAC/AD)	INV/IO	October 2034	38374JSC1
SV(1)	31,350,000	(5)	NTL (TAC/AD)	INV/IO	May 2027	38374JSD9
SW(1)	16,079,142	(5)	NTL (PAC/AD)	INV/IO	October 2034	38374JSE7
ZC(1)	5,390,000	6.0	SUP/AD	FIX/Z	October 2034	38374JSF4
ZU(1)	110,000	6.0	SEQ	FIX/Z	October 2034	38374JSG2
Security Group 3						
UI(1)	463,526,000	5.0	NTL (SEQ)	FIX/IO	November 2032	38374JSH0
UO(1)	463,526,000	0.0	SEQ	PO	November 2032	38374JSJ6
UY(1)	10,000,000	5.0	SEQ	FIX	October 2034	38374JSK3
VL(1)	15,365,465	5.0	AD/SEQ	FIX	January 2014	38374JSL1
VM(1)	24,872,682	5.0	SEQ/AD	FIX	June 2023	38374JSM9
ZL(1)	26,235,853	5.0	SEQ	FIX/Z	October 2034	38374JSN7
Residuals						
RR	0	0.0	NPR	NPR	October 2034	38374JSP2
RR3.....	0	0.0	NPR	NPR	October 2034	38374JSQ0

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

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: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: October 29, 2004

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2004.

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	5.5%	30
2	Ginnie Mae II	6.0%	30
3	Ginnie Mae II	5.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets²			
\$300,000,000	354	4	5.95%
Group 2 Trust Assets			
\$110,000,000	355	3	6.43%
Group 3 Trust Assets²			
\$540,000,000	354	4	5.50%

¹ As of October 1, 2004.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or 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 inside cover page 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>
Security Group 1						
AF.....	LIBOR + 0.30%	2.14%	0.3%	7.50%	0	0.0%
ES.....	3.00% - LIBOR	1.16%	0.0%	3.00%	0	3.0%
FE.....	LIBOR + 0.30%	2.14%	0.3%	7.50%	0	0.0%
FL.....	(LIBOR × 11.00) - 60.50%	0.00%	0.0%	5.50%	19	5.5%
GS.....	6.00% - LIBOR	3.00%	0.0%	3.00%	0	6.0%
HS.....	6.50% - LIBOR	0.50%	0.0%	0.50%	0	6.5%
IS.....	7.00% - LIBOR	0.50%	0.0%	0.50%	0	7.0%
KS.....	7.20% - LIBOR	0.20%	0.0%	0.20%	0	7.2%
LS.....	13.50% - (LIBOR × 2.25)	9.36%	0.0%	13.50%	0	6.0%
MS.....	15.00% - (LIBOR × 2.50)	10.40%	0.0%	15.00%	0	6.0%
NS.....	16.50% - (LIBOR × 2.75)	11.44%	0.0%	16.50%	0	6.0%
PS.....	18.00% - (LIBOR × 3.00)	12.48%	0.0%	18.00%	0	6.0%
SA.....	91.00% - (LIBOR × 14.00)	7.00%	0.0%	7.00%	0	6.5%
SB.....	97.50% - (LIBOR × 15.00)	7.50%	0.0%	7.50%	0	6.5%
SC.....	98.00% - (LIBOR × 14.00)	7.00%	0.0%	7.00%	0	7.0%
SD.....	105.00% - (LIBOR × 15.00)	7.50%	0.0%	7.50%	0	7.0%
SE.....	16.87% - (LIBOR × 2.41)	9.64%	0.0%	9.64%	0	7.0%
SG.....	19.25% - (LIBOR × 2.75)	11.00%	0.0%	11.00%	0	7.0%
SH.....	21.00% - (LIBOR × 3.00)	12.00%	0.0%	12.00%	0	7.0%
SL.....	66.00% - (LIBOR × 11.00)	5.50%	0.0%	5.50%	19	6.0%
US.....	19.50% - (LIBOR × 3.25)	13.52%	0.0%	19.50%	0	6.0%
VS.....	21.00% - (LIBOR × 3.50)	14.56%	0.0%	21.00%	0	6.0%
WS.....	6.00% - LIBOR	4.16%	0.0%	6.00%	0	6.0%
XS.....	19.25% - (LIBOR × 2.75)	14.19%	0.0%	19.25%	0	7.0%
YS.....	252.00% - (LIBOR × 35.00)	7.00%	0.0%	7.00%	0	7.2%
Security Group 2						
BS.....	10.80% - (LIBOR × 1.50)	8.04%	0.0%	10.80%	0	7.2%
F.....	LIBOR + 0.30%	2.14%	0.3%	7.00%	0	0.0%
FA.....	LIBOR + 0.30%	2.14%	0.3%	7.50%	0	0.0%
FB.....	LIBOR + 0.30%	2.14%	0.3%	7.00%	0	0.0%
FW.....	LIBOR + 0.30%	2.14%	0.3%	7.00%	0	0.0%
JS.....	6.70% - LIBOR	4.86%	0.0%	6.70%	0	6.7%
SU.....	6.70% - LIBOR	4.86%	0.0%	6.70%	0	6.7%

<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>
SV.....	6.70% – LIBOR	4.86%	0.0%	6.70%	0	6.7%
SW.....	6.70% – LIBOR	4.86%	0.0%	6.70%	0	6.7%

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

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

SECURITY GROUP 1

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

- The ZB Accrual Amount as follows:
 1. To EO, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZB
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To PB, PC, PD, PE and SL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To EO, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
 4. To EO, without regard to its Scheduled Principal Balances, until retired
 5. To PB, PC, PD, PE and SL, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
 6. To PY, until retired

SECURITY GROUP 2

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

1. To the PAC and TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 40% as follows:
 - i. To OH, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To BS and FA, pro rata, while outstanding

- iii. To OH, without regard to its Scheduled Principal Balances, while outstanding
- b. 60% to F, while outstanding
- 2. To ZC, until retired
- 3. To the PAC and TAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
- 4. To ZU, until retired

SECURITY GROUP 3

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

- The ZL Accrual Amount to VL and VM, in that order, until retired, and then to ZL
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 - 1. To UO, until retired
 - 2. Concurrently:
 - a. 13.0763396710% to UY, until retired
 - b. 86.9236603290% to VL, VM and ZL, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PB, PC, PD, PE and SL (in the aggregate)	100% PSA through 250% PSA
EO	160% PSA
OH	150% PSA through 400% PSA
BS, F, FA and OH (in the aggregate)	30% CPR

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The

Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
DI.....	\$ 22,888,636	45.4545454545% of PB (PAC Class)
	<u>8,238,545</u>	27.2727272727% of PC (PAC Class)
	<u>\$ 31,127,181</u>	
ES.....	\$ 57,799,866	73.3333333333% of EO (TAC/AD Class)
FE.....	57,799,866	73.3333333333% of EO (TAC/AD Class)
FL.....	44,858,000	100% of SL (PAC Class)
GS	57,799,866	73.3333333333% of EO (TAC/AD Class)
HS	57,799,866	73.3333333333% of EO (TAC/AD Class)
IA	8,238,545	27.2727272727% of PC (PAC Class)
IS	57,799,866	73.3333333333% of EO (TAC/AD Class)
KS.....	57,799,866	73.3333333333% of EO (TAC/AD Class)
PI	22,888,636	45.4545454545% of PB (PAC Class)
WS	57,799,866	73.3333333333% of EO (TAC/AD Class)
Security Group 2		
FB	16,079,142	64.2857142857% of OH (PAC/AD Class)
JS	62,700,000	100% of F (TAC/AD Class)
SU	31,350,000	100% of the last \$31,350,000 of F (TAC/AD Class)
SV.....	31,350,000	100% of the first \$31,350,000 of F (TAC/AD Class)
SW	16,079,142	64.2857142857% of OH (PAC/AD Class)
Security Group 3		
UI.....	463,526,000	100% of UO (SEQ Class)

Tax Status: A Double REMIC as to the Group 1 and 2 Trust Assets and a Double REMIC as to the Group 3 Trust Assets. Separate REMIC elections will be made for the related Issuing REMIC and Pooling REMIC with respect to the Group 1 and 2 Trust Assets and the related Issuing REMIC and Pooling REMIC with respect to the Group 3 Trust Assets (the “Group 1 and 2 Issuing REMIC,” “Group 1 and 2 Pooling REMIC,” “Group 3 Issuing REMIC” and “Group 3 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and RR3 are Residual Classes. Class RR constitutes the Residual Interest of the Group 1 and 2 Issuing and Pooling REMICs. Class RR3 constitutes the Residual Interest in the Group 3 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.

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



\$365,991,470

Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2005-006**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 28, 2005.

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.

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is January 21, 2005.

Ginnie Mae REMIC Trust 2005-006

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
AD	\$100,000,000	4.75%	SEQ	FIX	March 2033	38374K L F 8
B	24,632,775	5.50	SEQ	FIX	January 2035	38374K L G 6
FW(1)	49,999,999	(5)	SEQ	FLT	March 2033	38374K L H 4
SC(1)	49,999,999	(5)	NTL(SEQ)	INV/IO	March 2033	38374K L J 0
SV(1).....	49,999,999	(5)	NTL(SEQ)	INV/IO	March 2033	38374K L K 7
Security Group 2						
FB	18,639,428	(5)	SC/TAC/AD	FLT	December 2032	38374K L L 5
GS(1)	3,106,572	(5)	SC/TAC/AD	INV	December 2032	38374K L M 3
HS(1)	12,426,288	(5)	NTL(SC/TAC/AD)	INV/IO	December 2032	38374K L N 1
ZB.....	2,295,000	6.00	SUP/AD	FIX/Z	December 2032	38374K L P 6
ZC.....	121,542	6.00	SEQ	FIX/Z	December 2032	38374K L Q 4
Security Group 3						
UY	25,000,000	5.00	SC/PT	FIX	October 2034	38374K L R 2
Security Group 4						
EA	6,500,379	5.50	SC/SEQ	FIX	February 2033	38374K L S 0
EB.....	1,500,000	5.00	SC/SEQ	FIX	February 2033	38374K L T 8
EC.....	1,500,000	6.00	SC/SEQ	FIX	February 2033	38374K L U 5
ED	3,000,000	5.50	SC/SEQ	FIX	February 2033	38374K L V 3
EG	3,000,000	5.50	SC/SEQ	FIX	February 2033	38374K L W 1
Security Group 5						
FD(1)	62,857,142	(5)	SC/PT	FLT	October 2033	38374K L X 9
PO(1)	17,142,858	0.00	SC/PT	PO	October 2033	38374K L Y 7
SK(1)	62,857,142	(5)	NTL (SC/PT)	INV/IO	October 2033	38374K L Z 4
Security Group 6						
FE(1)	23,939,882	(5)	SC/PT	FLT	December 2023	38374K M A 8
SE	6,529,059	(5)	SC/PT	INV	December 2023	38374K M B 6
Security Group 7						
EX	1,000,834	5.50	SC/SEQ	FIX	November 2034	38374K M C 4
FG(1)	5,764,000	(5)	SC/SEQ	FLT	November 2034	38374K M D 2
SG(1)	1,572,000	(5)	SC/SEQ	INV	November 2034	38374K M E 0
Security Group 8						
EY.....	1,016,000	5.50	SC/SEQ/AD	FIX	November 2033	38374K M F 7
FH(1)	5,393,142	(5)	SC/SEQ/AD	FLT	November 2033	38374K M G 5
SH(1)	1,470,858	(5)	SC/SEQ/AD	INV	November 2033	38374K M H 3
ZE.....	10,000	5.50	SC/SEQ	FIX/Z	November 2033	38374K M J 9
Residual						
RR.....	0	0.00	NPR	NPR	January 2035	38374K M K 6

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

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

(5) See “Terms Sheet — Interest Rates” in this Supplement.

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: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: January 28, 2005

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2005.

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	5.5%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	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 inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
\$174,632,774	353	5	6.0%

¹ As of January 1, 2005.

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

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

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

Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only 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 inside cover page of this Supplement.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
FC	LIBOR + 0.20%	2.6000000%	0.20%	7.00000000%	0	0.00%
FW	LIBOR + 0.17%	2.5700000%	0.17%	7.00000000%	0	0.00%
SC	6.80% - LIBOR	4.4000000%	0.00%	6.80000000%	0	6.80%
SV	6.83% - LIBOR	0.0300000%	0.00%	0.03000000%	0	6.83%
SW	6.83% - LIBOR	4.4300000%	0.00%	6.83000000%	0	6.83%
Security Group 2						
FB	LIBOR + 0.25%	2.6500000%	0.25%	7.00000000%	0	0.00%
GS	13.49999131% - (LIBOR × 1.99999871)	8.6999956%	0.00%	13.49999131%	0	6.75%
HS	6.75% - LIBOR	4.3500000%	0.00%	6.75000000%	0	6.75%
JS	20.24999131% - (LIBOR × 2.99999871)	13.0499956%	0.00%	20.24999131%	0	6.75%
KS	26.99999131% - (LIBOR × 3.99999871)	17.3999956%	0.00%	26.99999131%	0	6.75%
LS	33.74999131% - (LIBOR × 4.99999871)	21.7499956%	0.00%	33.74999131%	0	6.75%
SB	40.49999131% - (LIBOR × 5.99999871)	26.0999956%	0.00%	40.49999131%	0	6.75%
Security Group 5						
FD	LIBOR + 0.25%	2.6500000%	0.25%	7.00000000%	0	0.00%
SD	24.74999842% - (LIBOR × 3.66666644)	15.9499989%	0.00%	24.74999842%	0	6.75%
SK	6.75% - LIBOR	4.3500000%	0.00%	6.75000000%	0	6.75%
SL	13.50% - (LIBOR × 2.00)	8.7000000%	0.00%	13.50000000%	0	6.75%
SM	16.875% - (LIBOR × 2.50)	10.8750000%	0.00%	16.87500000%	0	6.75%
SN	20.25% - (LIBOR × 3.00)	13.0500000%	0.00%	20.25000000%	0	6.75%
Security Group 6						
FE	LIBOR + 0.25%	2.6500000%	0.25%	7.00000000%	0	0.00%
SE	24.74999775% - (LIBOR × 3.66666633)	15.9500000%	0.00%	24.74999775%	0	6.75%
Security Group 7						
FG	LIBOR + 0.25%	2.6500000%	0.25%	7.00000000%	0	0.00%
SG	24.75% - (LIBOR × 3.66666667)	15.9500000%	0.00%	24.75000000%	0	6.75%

<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>
Security Group 8						
FH	LIBOR + 0.25%	2.6500000%	0.25%	7.0000000%	0	0.00%
SH	24.74998164% - (LIBOR × 3.66666395)	15.9499990%	0.00%	24.74998164%	0	6.75%
Security Groups 7 and 8						
SJ	24.74999113% - (LIBOR × 3.66666536)	15.9499962%	0.00%	24.74999113%	0	6.75%
Security Groups 5, 6, 7 and 8						
WK	LIBOR + 0.25%	2.6500000%	0.25%	7.0000000%	0	0.00%

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To AD and FW, pro rata, until retired
2. To B, until retired

SECURITY GROUP 2

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

- The ZB Accrual Amount in the following order of priority:
 1. To FB and GS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZB
- The ZC Accrual Amount in the following order of priority:
 1. To FB and GS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZB, until retired
 3. To ZC
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To FB and GS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZB, until retired

3. To FB and GS, pro rata, without regard to their Aggregate Scheduled Principal Balances, until retired
4. To ZC, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To EA, until retired
2. To EB and EC, pro rata, until retired
3. To ED and EG, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to FD and PO, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to FE and SE, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. To FG and SG, pro rata, until retired
2. To EX, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZE Accrual Amount will be allocated in the following order of priority:

1. To FH and SH, pro rata, until retired
2. To EY and ZE, in that order, until retired

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

<u>Class</u>	<u>Structuring Rate</u>
FB and GS (in the aggregate)	20% CPR

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
SC	\$49,999,999	100% of FW (SEQ Class)
SV	\$49,999,999	100% of FW (SEQ Class)
SW	\$49,999,999	100% of FW (SEQ Class)
HS.....	\$12,426,288	66.6666809733% of FB (SC/TAC/AD Class)
SK.....	\$62,857,142	100% of FD (SC/PT Class)

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

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

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



\$561,932,275

Government National Mortgage Association

GINNIE MAE[®]

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

Ginnie Mae REMIC Trust 2005-026

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 30, 2005.

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.

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & PARTNERS, L.P.

The date of this Offering Circular Supplement is March 22, 2005.

Ginnie Mae REMIC Trust 2005-026

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
VA(1)	\$ 22,155,289	5.5%	SC/SEQ/AD	FIX	January 2035	38374KM59
VB(1)	47,454,376	5.5	SC/SEQ/AD	FIX	January 2035	38374KM67
ZA	23,060,110	5.5	SC/SEQ	FIX/Z	January 2035	38374KM75
Security Group 2						
BA	9,631,250	5.5	SC/PT	FIX	March 2032	38374KM83
BC	4,815,625	6.5	SC/PT	FIX	March 2032	38374KM91
BD	2,407,812	6.0	SC/PT	FIX	March 2032	38374KN25
BE	2,407,813	7.0	SC/PT	FIX	March 2032	38374KN33
Security Group 3						
FA(1)	182,614,047	(5)	SEQ	FLT	August 2032	38374KN41
FB(1)	17,847,738	(5)	SEQ	FLT	October 2033	38374KN58
SA(1)	182,614,047	(5)	NTL (SEQ)	INV/IO	August 2032	38374KN66
SB(1)	17,847,738	(5)	NTL (SEQ)	INV/IO	October 2033	38374KN74
XB(1)	182,614,047	4.0	SEQ	FIX	August 2032	38374KN82
XC(1)	17,847,739	4.0	SEQ	FIX	October 2033	38374KN90
XY	49,076,429	5.5	SEQ	FIX	March 2035	38374KP23
Residual						
RR	0	0.0	NPR	NPR	March 2035	38374KP31

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

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

(5) See "Terms Sheet — Interest Rates" in this Supplement.

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: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 30, 2005

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2005.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	5.5%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the inside 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 3 Trust Assets¹:

Principal Balance ²	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate ³
\$450,000,000	336	18	5.94%

¹ As of March 1, 2005.

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

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

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

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the

“Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.25%	3.08%	0.25%	7.00%	0	0.00%
FB	LIBOR + 0.25%	3.08%	0.25%	7.00%	0	0.00%
FC	LIBOR + 0.25%	3.08%	0.25%	7.00%	0	0.00%
SA	6.75% - LIBOR	3.92%	0.00%	6.75%	0	6.75%
SB	6.75% - LIBOR	3.92%	0.00%	6.75%	0	6.75%
SC	6.75% - LIBOR	3.92%	0.00%	6.75%	0	6.75%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the Accrual Amount will be allocated to VA, VB and ZA, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to BA, BC, BD and BE, pro rata, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To FA and XB, pro rata, until retired
2. To FB and XC, pro rata, until retired
3. To XY, until retired

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$ 4,028,234	18.1818181818% of VA (SC/SEQ/AD Class)
SA	\$182,614,047	100% of FA (SEQ Class)
SB	\$ 17,847,738	100% of FB (SEQ Class)
SC	\$200,461,785	100% of FA and FB (in the aggregate) (SEQ Classes)
VI	\$ 4,314,034	9.0909090909% of VB (SC/SEQ/AD Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1 (5)								
VA	\$ 22,155,289	IA	\$ 4,028,234	NTL(SC/SEQ/AD)	5.50%	FIX/IO	38374KP49	January 2035
		VC	22,155,289	SC/SEQ/AD	4.50	FIX	38374KP56	January 2035
		VG	22,155,289	SC/SEQ/AD	4.75	FIX	38374KP64	January 2035
		VH	22,155,289	SC/SEQ/AD	5.00	FIX	38374KP72	January 2035
		VJ	22,155,289	SC/SEQ/AD	5.25	FIX	38374KP80	January 2035
Combination 2 (5)								
VB	\$ 47,454,376	VD	\$ 47,454,376	SC/SEQ/AD	5.00%	FIX	38374KP98	January 2035
		VE	47,454,376	SC/SEQ/AD	5.25	FIX	38374KQ22	January 2035
		VI	4,314,034	NTL(SC/SEQ/AD)	5.50	FIX/IO	38374KQ30	January 2035
Security Group 3								
Combination 3								
FA	\$ 16,601,277	XD	\$ 199,215,324	SEQ	4.25%	FIX	38374KQ48	August 2032
SA	16,601,277							
XB	182,614,047							
Combination 4								
FA	\$ 36,522,809	XE	\$ 219,136,856	SEQ	4.50%	FIX	38374KQ55	August 2032
SA	36,522,809							
XB	182,614,047							
Combination 5								
FA	\$ 60,871,349	XG	\$ 243,485,396	SEQ	4.75%	FIX	38374KQ63	August 2032
SA	60,871,349							
XB	182,614,047							
Combination 6								
FA	\$ 91,307,023	XH	\$ 273,921,070	SEQ	5.00%	FIX	38374KQ71	August 2032
SA	91,307,023							
XB	182,614,047							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
FA	\$130,438,605	XJ	\$313,052,652	SEQ	5.25%	FIX	38374KQ89	August 2032
SA	130,438,605							
XB	182,614,047							
Combination 8								
FA	\$182,614,047	XK	\$365,228,094	SEQ	5.50%	FIX	38374KQ97	August 2032
SA	182,614,047							
XB	182,614,047							
Combination 9								
FB	\$ 1,622,521	XL	\$ 19,470,260	SEQ	4.25%	FIX	38374KR21	October 2033
SB	1,622,521							
XC	17,847,739							
Combination 10								
FB	\$ 3,569,547	XM	\$ 21,417,286	SEQ	4.50%	FIX	38374KR39	October 2033
SB	3,569,547							
XC	17,847,739							
Combination 11								
FB	\$ 5,949,246	XN	\$ 23,796,985	SEQ	4.75%	FIX	38374KR47	October 2033
SB	5,949,246							
XC	17,847,739							
Combination 12								
FB	\$ 8,923,869	XP	\$ 26,771,608	SEQ	5.00%	FIX	38374KR54	October 2033
SB	8,923,869							
XC	17,847,739							
Combination 13								
FB	\$ 12,748,385	XT	\$ 30,596,124	SEQ	5.25%	FIX	38374KR62	October 2033
SB	12,748,385							
XC	17,847,739							
Combination 14								
FB	\$ 17,847,738	XU	\$ 35,695,477	SEQ	5.50%	FIX	38374KR70	October 2033
SB	17,847,738							
XC	17,847,739							
Combination 15								
XB	\$182,614,047	DB	\$200,461,786	SEQ	4.00%	FIX	38374KR88	October 2033
XC	17,847,739							

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 16								
XD(6)	\$199,215,324	DC	\$218,685,584	SEQ	4.25%	FIX	38374KR96	October 2033
XL(6)	19,470,260							
Combination 17								
XE(6)	\$219,136,856	DG	\$240,554,142	SEQ	4.50%	FIX	38374KS20	October 2033
XM(6)	21,417,286							
Combination 18								
XG(6)	\$243,485,396	DH	\$267,282,381	SEQ	4.75%	FIX	38374KS38	October 2033
XN(6)	23,796,985							
Combination 19								
XH(6)	\$273,921,070	DJ	\$300,692,678	SEQ	5.00%	FIX	38374KS46	October 2033
XP(6)	26,771,608							
Combination 20								
XJ(6)	\$313,052,652	DK	\$343,648,776	SEQ	5.25%	FIX	38374KS53	October 2033
XT(6)	30,596,124							
Combination 21								
XK(6)	\$365,228,094	DL	\$400,923,571	SEQ	5.50%	FIX	38374KS61	October 2033
XU(6)	35,695,477							
Combination 22								
FA	\$182,614,047	FC	\$200,461,785	SEQ	(7)	FLT	38374KS79	October 2033
FB	17,847,738							
Combination 23								
SA	\$182,614,047	SC	\$200,461,785	NTL(SEQ)	(7)	INV/IO	38374KS87	October 2033
SB	17,847,738							

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

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

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

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

(5) In the case of Combinations 1 and 2 various subcombinations are permitted. See "Description of the Securities—Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.

(7) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2005-006	B	1/28/2005	38374KLG6	5.5%	FIX	January 2035	SEQ	\$24,632,775	1.00000000	\$24,632,775	100.000000000000%	5.978%	353	4	II
1	Ginnie Mae	2003-095	PY(3)	11/28/2003	38374EBV8	5.5	FIX	November 2033	PAC	81,440,000	1.00000000	20,000,000	24.5579567780	5.970	337	18	II
1	Ginnie Mae	2004-082	PY	10/29/2004	38374JRU2	5.5	FIX	October 2034	SEQ	27,000,000	1.00000000	27,000,000	100.000000000000	6.036	349	8	II
1	Ginnie Mae	2003-028	LM(3)	4/30/2003	38373QBC4	5.5	FIX	April 2033	PAC I	21,037,000	1.00000000	21,037,000	100.000000000000	6.254	330	24	II
2	Ginnie Mae	2004-042	AG(4)	6/30/2004	38374G3B6	6.0	FIX	March 2032	SC/SEQ	35,487,500	1.00000000	19,262,500	54.2796759422	(5)	(5)	(5)	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of March 2005.

(3) MX Class.

(4) Class AG is backed by previously issued Certificates specified below from certain Ginnie Mae REMIC and MX Trusts. Copies of the related cover pages, Terms Sheets and Schedule I, if applicable, are included in Exhibit B.

(5) The previously issued Certificates underlying Ginnie Mae 2004-042, Class AG are backed by certain Mortgage Loans whose approximate weighted average characteristics are as follows:

Issuer	Series	Class	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
Ginnie Mae	2002-07	PG	7.277%	311	43
Ginnie Mae	2002-11	PH*	7.269	313	41
Ginnie Mae	2002-13	PE	7.256	315	39
Ginnie Mae	2002-18	PE	7.268	315	39
Ginnie Mae	2002-19	PG	7.270	315	39
Ginnie Mae	2002-20	PH*	7.260	314	40

* MX Class.

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



\$615,797,500

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2005-039**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain stripped mortgage-backed securities.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2005.

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.

JPMorgan

Blaylock & Company, Inc.

The date of this Offering Circular Supplement is June 23, 2005.

Ginnie Mae REMIC Trust 2005-039

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
Security Group 1						
F	\$ 34,627,692	(5)	SC/TAC/AD	FLT/DLY	July 2034	38374LKL4
FD	32,467,857	(5)	SC/PAC/AD	FLT	July 2034	38374LKJ9
IP	13,090,909	5.50%	NTL(SC/PAC/AD)	FIX/IO	July 2034	38374LKE0
PA	50,000,000	4.50	SC/PAC/AD	FIX	July 2034	38374LKG5
PB	100,000	5.00	SC/PAC/AD	FIX	July 2034	38374LKH3
PC	100,000,000	4.53	SC/PAC/AD	FIX	July 2034	38374LKF7
S	10,388,308	(5)	SC/TAC/AD	INV/DLY	July 2034	38374LKM2
SD	12,987,143	(5)	SC/PAC/AD	INV	July 2034	38374LKK6
SI	34,627,692	(5)	NTL(SC/TAC/AD)	INV/IO/DLY	July 2034	38374LKN0
ZA	11,267,900	5.00	SC/SUP/AD	FIX/Z	July 2034	38374LKP5
ZB	13,254,600	5.00	SC/SEQ	FIX/Z	July 2034	38374LQ3
Security Group 2						
DA	47,092,000	5.00	SUP	FIX	March 2035	38374LLE9
DB	2,328,000	5.00	SUP	FIX	April 2035	38374LLF6
DC	2,905,400	5.00	SUP	FIX	June 2035	38374LLG4
DI(1)	4,756,854	5.50	NTL (SUP)	FIX/IO	June 2035	38374LLD1
FA(1)	70,446,792	(5)	PAC	FLT	September 2030	38374LKR1
FB(1)	20,504,000	(5)	PAC	FLT	September 2032	38374LKU4
FC(1)	16,883,053	(5)	PAC	FLT	March 2034	38374LXX8
FJ(1)	17,121,584	(5)	PAC	FLT	June 2035	38374LLA7
OA(1)	12,808,508	0.00	PAC	PO	September 2030	38374LKT7
OB(1)	3,728,000	0.00	PAC	PO	September 2032	38374LKW0
OC(1)	3,069,647	0.00	PAC	PO	March 2034	38374LZZ3
OJ(1)	3,113,016	0.00	PAC	PO	June 2035	38374LLC3
SA(1)	70,446,792	(5)	NTL(PAC)	INV/IO	September 2030	38374LKS9
SB(1)	20,504,000	(5)	NTL(PAC)	INV/IO	September 2032	38374LKV2
SC(1)	16,883,053	(5)	NTL(PAC)	INV/IO	March 2034	38374LKY6
SJ(1)	17,121,584	(5)	NTL(PAC)	INV/IO	June 2035	38374LLB5
Security Group 3						
NF	50,000,000	(5)	PT	FLT	June 2035	38374LNS6
NS	50,000,000	(5)	NTL(PT)	INV/IO	June 2035	38374LNT4
Security Group 4						
EI	33,568,000	(5)	NTL(STP)	INV/IO	June 2035	38374LNW7
FE	33,568,000	(5)	STP	FLT	June 2035	38374LNU1
GA	50,000,000	4.50	SEQ	FIX	November 2031	38374LNY3
GI	4,545,454	5.50	NTL(SEQ)	FIX/IO	November 2031	38374LNX5
SG	33,568,000	(5)	NTL(STP)	INV/IO	June 2035	38374LNV9
VC(1)	12,136,000	5.00	SEQ/AD	FIX	March 2030	38374LNZ0
ZC(1)	5,000,000	5.00	SEQ	FIX/Z	June 2035	38374LPA3
Residual						
RR	0	0.00	NPR	NPR	June 2035	38374LPC9

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

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: J.P. Morgan Securities Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: June 30, 2005

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2005.

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 SMBS Securities	(1)	(1)
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	6.5%	30
4	Ginnie Mae II	5.5%	30

⁽¹⁾ Certain information regarding the Underlying SMBS Securities 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 inside 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 2, 3 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets \$200,000,000	355	3	5.95%
Group 3 Trust Assets \$ 50,000,000	345	12	6.87%
Group 4 Trust Assets \$100,704,000	355	3	6.06%

¹ As of June 1, 2005.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in

this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying 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 a Principal Only, 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 inside cover page of this Supplement or on Schedule I to this Supplement.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 0.30%	3.500000%	0.3%	6.50000000%	0	0.00%
AS	6.20% - LIBOR	3.000000%	0.0%	6.20000000%	0	6.20%
BF	LIBOR + 0.30%	3.500000%	0.3%	6.50000000%	0	0.00%
BS	6.20% - LIBOR	3.000000%	0.0%	6.20000000%	0	6.20%
EI	6.20% - LIBOR	0.050000%	0.0%	0.05000000%	0	6.20%
F	LIBOR + 0.50%	3.500000%	0.5%	6.50000000%	19	0.00%
FA	LIBOR + 0.30%	3.500000%	0.3%	6.50000000%	0	0.00%
FB	LIBOR + 0.30%	3.500000%	0.3%	6.50000000%	0	0.00%
FC	LIBOR + 0.30%	3.500000%	0.3%	6.50000000%	0	0.00%
FD	LIBOR + 0.30%	3.300000%	0.3%	7.00000000%	0	0.00%
FE	LIBOR + 0.30%	3.480000%	0.3%	6.50000000%	0	0.00%
FJ	LIBOR + 0.30%	3.500000%	0.3%	6.50000000%	0	0.00%
NF	LIBOR + 0.30%	3.390000%	0.3%	6.50000000%	0	0.00%
NS	6.20% - LIBOR	3.110000%	0.0%	6.20000000%	0	6.20%
S	19.83333275% - (LIBOR × 3.3333333)	9.833333%	0.0%	19.83333275%	19	5.95%
SA	6.20% - LIBOR	3.000000%	0.0%	6.20000000%	0	6.20%
SB	6.20% - LIBOR	3.000000%	0.0%	6.20000000%	0	6.20%
SC	6.20% - LIBOR	3.000000%	0.0%	6.20000000%	0	6.20%
SD	16.75% - (LIBOR × 2.50)	9.250000%	0.0%	16.75000000%	0	6.70%
SG	6.15% - LIBOR	2.970000%	0.0%	6.15000000%	0	6.15%
SI	6.00% - LIBOR	0.050000%	0.0%	0.05000000%	19	6.00%
SJ	6.20% - LIBOR	3.000000%	0.0%	6.20000000%	0	6.20%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZA and ZB Accrual Amounts will be allocated as follows:

- The ZA Accrual Amount in the following order of priority:
 1. Concurrently, to F and S, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until retired
- The Group 1 Principal Distribution Amount and ZB Accrual Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to PA and PC, pro rata, until retired
 - b. Concurrently, to FD, PB and SD, pro rata, until retired
 2. Concurrently, to F and S, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To ZA, until retired
 4. Concurrently, to F and S, pro rata, without regard to their Aggregate Scheduled Principal Balances, until retired
 5. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired
 6. To ZB, until retired

SECURITY GROUP 2

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

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FA and OA, pro rata, until retired
 - b. Concurrently, to FB and OB, pro rata, until retired
 - c. Concurrently, to FC and OC, pro rata, until retired
 - d. Concurrently, to FJ and OJ, pro rata, until retired
2. Sequentially, to DA, DB and DC, in that order, until retired
3. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- The ZC Accrual Amount, sequentially, to VC and ZC, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 33.3333333333% to FE, until retired
 2. 66.6666666667%, sequentially, to GA, VC and ZC, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
FD, PA, PB, PC and SD (in the aggregate)	125% PSA through 240% PSA*
FA, FB, FC, FJ, OA, OB, OC and OJ (in the aggregate)	125% PSA through 250% PSA
F and S (in the aggregate)	200% PSA**

* The initial Effective Range is 126% PSA through 239% PSA.

** No Effective Rate.

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class

Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$124,955,429	100% of FA, FB, FC and FJ (in the aggregate) (PAC Classes)
BS	107,833,845	100% of FA, FB and FC (in the aggregate) (PAC Classes)
DI	4,756,854	9.0909090909% of DA, DB and DC (in the aggregate) (SUP Classes)
EI	33,568,000	100% of FE (STP Class)
GI	4,545,454	9.0909090909% of GA (SEQ Class)
IP	\$ 4,545,454	9.0909090909% of PA (SC/PAC/AD Class)
	<u>8,545,455</u>	8.5454545455% of PC (SC/PAC/AD Class)
	<u>\$ 13,090,909</u>	
KI	\$ 34,756,362	27.2727272727% of FA, FB, FC, OA, OB and OC (in the aggregate) (PAC Classes)
LI	29,314,717	27.2727272727% of FA, FB, OA and OB (in the aggregate) (PAC Classes)
MI	22,705,990	27.2727272727% of FA and OA (in the aggregate) (PAC Classes)
NI	6,608,727	27.2727272727% of FB and OB (in the aggregate) (PAC Classes)
NS	50,000,000	100% of NF (PT Class)
PI	\$ 13,424,964	9.0909090909% of FA, FB, FC, FJ, OA, OB, OC and OJ (in the aggregate) (PAC Classes)
	<u>4,756,854</u>	9.0909090909% of DA, DB and DC (in the aggregate) (SUP Classes)
	<u>\$ 18,181,818</u>	
QI	\$ 5,518,527	27.2727272727% of FJ and OJ (in the aggregate) (PAC Classes)
SA	70,446,792	100% of FA (PAC Class)
SB	20,504,000	100% of FB (PAC Class)
SC	16,883,053	100% of FC (PAC Class)
SG	33,568,000	100% of FE (STP Class)
SI	34,627,692	100% of F (SC/TAC/AD Class)
SJ	17,121,584	100% of FJ (PAC Class)
UI	5,441,645	27.2727272727% of FC and OC (in the aggregate) (PAC Classes)
WI	12,050,372	27.2727272727% of FB, FC, OB and OC (in the aggregate) (PAC Classes)

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

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

Exhibit A

Underlying SMBS Securities

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	SMBS 01	1	7/30/2004	37610VAA3	0.0%	PO	July 2034	PT	\$2,200,000,000	0.86731816	\$265,093,500	13.8930615455%	5.900%	344	14	II
1	Ginnie Mae	SMBS 01	2	7/30/2004	37610VAB1	5.5%	IO	July 2034	NTL(PT)	\$2,200,000,000	0.86731816	\$240,994,091	12.6300559545%	5.900%	344	14	II

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

(2) Underlying Certificate Factors are as of June 2005.

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



\$191,317,401

Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2005-053**

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-8 which highlights some of these risks.

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 certain previously issued certificates.

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 July 29, 2005.

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.

CREDIT SUISSE FIRST BOSTON

BLAYLOCK & COMPANY, INC.

The date of this Offering Circular Supplement is July 25, 2005.

Ginnie Mae REMIC Trust 2005-053

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
CB(1)	\$18,620,610	5.00%	SC/SUP/AD	FIX	January 2035	38374LTQ4
CI(1)	1,692,782	5.50	NTL(SC/SUP/AD)	FIX/IO	January 2035	38374LTR2
CZ.....	10,000	5.50	SC/SUP	FIX/Z	January 2035	38374LTS0
PF	45,896,530	(5)	SC/SCH	FLT	January 2035	38374LTT8
ST(1)	12,517,236	(5)	NTL(SC/SCH)	INV/IO	January 2035	38374LTU5
SX(1)	12,517,236	(5)	SC/SCH	INV	January 2035	38374LTV3
Security Group 2						
CO(1)	16,981,715	0.00	SC/STP	PO	September 2033	38374LTW1
FA(1)	31,133,143	(5)	SC/SEQ	FLT	September 2033	38374LTX9
FB(1)	31,133,142	(5)	SC/SEQ	FLT	September 2033	38374LTY7
SA(1).....	31,133,143	(5)	NTL(SC/SEQ)	INV/IO	September 2033	38374LTZ4
SB(1)	31,133,142	(5)	NTL(SC/SEQ)	INV/IO	September 2033	38374LUA7
XS(1)	31,133,143	(5)	NTL(SC/SEQ)	INV/IO	September 2033	38374LUB5
YS(1)	31,133,142	(5)	NTL(SC/SEQ)	INV/IO	September 2033	38374LUC3
Security Group 3						
LA	2,500,000	5.00	SC/SEQ	FIX	October 2032	38374LUD1
LB.....	2,500,000	6.00	SC/SEQ	FIX	October 2032	38374LUE9
LG.....	2,500,000	4.50	SC/SEQ	FIX	October 2032	38374LUF6
LH.....	2,500,000	6.50	SC/SEQ	FIX	October 2032	38374LUG4
Security Group 4						
LE	25,000,000	4.75	SC/SEQ/AD	FIX	December 2029	38374LUH2
LI	3,412,503	5.50	NTL(SC/PT)	FIX/IO	December 2029	38374LUJ8
LZ	25,025	4.75	SC/SEQ	FIX/Z	December 2029	38374LUK5
Residual						
RR.....	0	0.00	NPR	NPR	January 2035	38374LUL3

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) 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 (other than Class LI) will be reduced is indicated in parentheses. Class LI will reduce with the related Trust Assets.

(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: Credit Suisse First Boston LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 29, 2005

Distribution Dates: For the Group 1, 2 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2005. For the Group 3 Securities, the 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter, commencing in August 2005.

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 Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	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 inside front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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 inside cover page of this Supplement or on Schedule I to this Supplement.

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
PF	LIBOR + 0.25%	3.55000000%	0.25%	7.00000000%	0	0.00%
PS	24.75% - (LIBOR × 3.66666661)	12.65000052%	0.00%	24.75000000%	0	6.75%
ST	24.75% - (LIBOR × 3.66666651)	2.75000000%	0.00%	2.75000000%	0	6.75%
SX	22.00% - (LIBOR × 3.66666651)	9.90000052%	0.00%	22.00000000%	0	6.00%
Security Group 2						
CF	LIBOR + 0.20%	3.56000000%	0.20%	7.00000000%	0	0.00%
CS	24.933332% - (LIBOR × 3.66666647)	12.61333266%	0.00%	24.93333200%	0	6.80%
FA	LIBOR + 0.20%	3.56000000%	0.20%	7.00000000%	0	0.00%
FB	LIBOR + 0.20%	3.56000000%	0.20%	7.00000000%	0	0.00%
SA	6.75% - LIBOR	3.39000000%	0.00%	6.75000000%	0	6.75%
SB	6.75% - LIBOR	3.39000000%	0.00%	6.75000000%	0	6.75%
SC	6.80% - LIBOR	3.44000000%	0.00%	6.80000000%	0	6.80%
SD	24.93333387% - (LIBOR × 3.66666675)	12.61333359%	0.00%	24.93333387%	0	6.80%
SE	6.80% - LIBOR	3.44000000%	0.00%	6.80000000%	0	6.80%
SG	24.93333307% - (LIBOR × 3.66666663)	12.61333319%	0.00%	24.93333307%	0	6.80%
XS	6.80% - LIBOR	0.05000000%	0.00%	0.05000000%	0	6.80%
YS	6.80% - LIBOR	0.05000000%	0.00%	0.05000000%	0	6.80%

(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 Securities:

SECURITY GROUP 1

- The Group 1 Principal Distribution Amount and CZ Accrual Amount will be allocated as follows:
 - The CZ Accrual Amount in the following order of priority:
 1. Beginning in May 2013 to CB, until retired
 2. To CZ
 - The Group 1 Principal Distribution Amount in the following order of priority:
 1. To PF and SX, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To CB, until retired
 3. To CZ, until retired
 4. To PF and SX, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

- The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 78.5714276701% to FA and FB, in that order, until retired
 2. 21.4285723299% to CO, until retired

SECURITY GROUP 3

- The Group 3 Principal Distribution Amount will be allocated in the following order of priority:
 1. To LA and LB, pro rata, until retired
 2. To LG and LH, pro rata, until retired

SECURITY GROUP 4

- The Group 4 Principal Distribution Amount and LZ Accrual Amount will be allocated to LE and LZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Range</u>
PF and SX (in the aggregate)	125% PSA through 250% PSA*

* These Classes do not have an Effective Range.

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

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

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
CI	\$ 1,692,782	9.0909090909% of CB (SC/SUP/AD Class)
ST	\$12,517,236	100% of SX (SC/SCH Class)
Security Group 2		
SA	\$31,133,143	100% of FA (SC/SEQ Class)
SB	\$31,133,142	100% of FB (SC/SEQ Class)
SC	\$31,133,143	100% of FA (SC/SEQ Class)
SE	\$31,133,142	100% of FB (SC/SEQ Class)
XS	\$31,133,143	100% of FA (SC/SEQ Class)
YS	\$31,133,142	100% of FB (SC/SEQ Class)
Security Group 4		
LI	\$ 3,412,503	13.6363636364% of the Group 4 Trust Assets

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
ST	\$12,517,236	PS	\$12,517,236	SC/SCH	(5)	INV	38374LUM1	January 2035
SX	12,517,236							
Combination 2								
CB	\$18,620,610	CE	\$18,620,610	SC/SUP/AD	5.25%	FIX	38374LUN9	January 2035
CI	846,392							
Combination 3								
CB	\$18,620,610	CA	\$18,620,610	SC/SUP/AD	5.50%	FIX	38374LUP4	January 2035
CI	1,692,782							
Security Group 2								
Combination 4								
SA	\$31,133,143	SC	\$31,133,143	NTL(SC/SEQ)	(5)	INV/IO	38374LUQ2	September 2033
XS	31,133,143							
Combination 5								
CO	\$ 8,490,857	SD	\$ 8,490,857	SC/STP	(5)	INV	38374LUR0	September 2033
SA	31,133,143							
XS	31,133,143							
Combination 6								
SB	\$31,133,142	SE	\$31,133,142	NTL(SC/SEQ)	(5)	INV/IO	38374LUS8	September 2033
YS	31,133,142							

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 7								
CO	\$ 8,490,857	SG	\$ 8,490,857	SC/STP	(5)	INV	38374LUT6	September 2033
SB	31,133,142							
YS	31,133,142							
Combination 8								
FA	\$31,133,143	CF	\$62,266,285	SC/STP	(5)	FLT	38374LUU3	September 2033
FB	31,133,142							
Combination 9								
CO	\$16,981,715	CS	\$16,981,715	SC/STP	(5)	INV	38374LUV1	September 2033
SA	31,133,143							
SB	31,133,142							
XS	31,133,143							
YS	31,133,142							

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

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

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

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

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

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 or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2004-076	ND(3)	9/30/2004	38374JER3	5.50%	FIX	September 2033	PAC	\$40,590,000	1.00000000	\$35,590,000	87.6816949988%	6.001%	340	15	II
1	Ginnie Mae	2004-082	PG(3)	10/29/2004	38374JUD6	5.50%	FIX	August 2033	PAC	\$44,858,000	1.00000000	\$24,000,000	53.5021623791%	6.055%	345	12	II
1	Ginnie Mae	2005-026	VE(3)(4)	3/30/2005	38374KQ22	5.25%	FIX	January 2035	SC/SEQ/AD	\$47,454,376	1.00000000	\$17,454,376	36.7813834492%	(5)	(5)	II	
1	Ginnie Mae	2005-026	VI(3)(4)	3/30/2005	38374KQ30	5.50%	FIX/IO	January 2035	NTL(SC/SEQ/AD)	\$ 4,314,034	1.00000000	\$ 793,381	18.3906988216%	(5)	(5)	II	
2	Ginnie Mae	2004-075	NG	9/30/2004	38374HW30	5.50%	FIX	September 2033	PAC	\$43,978,000	1.00000000	\$33,978,000	77.2613579517%	6.021%	344	12	II
2	Ginnie Mae	2004-059	PD	8/27/2004	38374HYL8	5.50%	FIX	June 2033	PAC I	\$21,731,000	1.00000000	\$21,731,000	100.0000000000%	5.932%	335	20	II
2	Ginnie Mae	2004-072	PM	9/30/2004	38374HJ17	5.50%	FIX	August 2033	PAC	\$23,539,000	1.00000000	\$23,539,000	100.0000000000%	5.953%	343	13	II
3	Ginnie Mae	2003-040	LC	5/30/2003	38375QXC0	5.50%	FIX	October 2032	PAC	\$46,591,340	1.00000000	\$10,000,000	21.4632161256%	6.000%	327	27	I
4	Ginnie Mae	2004-039	LC	5/28/2004	38374GUB6	5.50%	FIX	December 2029	PAC I	\$71,800,000	1.00000000	\$25,025,025	34.8537952646%	5.902%	337	18	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of July 2005.

(3) MX Class.

(4) Ginnie Mae MX Trust 2005-026 Classes VE and VI are backed by previously issued REMIC and MX Certificates from certain Ginnie Mae REMIC and MX Trusts, copies of the cover pages, Terms Sheets and, if applicable, Schedule I from which are included in Exhibit B, as follows:

- Class B from Ginnie Mae REMIC Trust 2005-006.
- Class PY from Ginnie Mae MX Trust 2003-095.
- Class PY from Ginnie Mae REMIC Trust 2004-082.
- Class LM from Ginnie Mae MX Trust 2003-028.

(5) Classes VE and VI from Ginnie Mae REMIC Trust 2005-026 are ultimately backed by certain Mortgage Loans whose approximate weighted average characteristics are as follows:

Issuer	Series	Class	Approximated Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
Ginnie Mae	2005-006	Class B	5.974%	349	8
Ginnie Mae	2003-095	Class PY*	5.970%	333	22
Ginnie Mae	2004-082	Class PY	6.035%	345	12
Ginnie Mae	2003-028	Class LM*	6.253%	326	28

* MX Class

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



\$1,256,206,052

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2008-006**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-10 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 February 28, 2008.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$100,000,000	(5)	PT	FLT	383742FZ1	February 2038
FB	100,969,450	(5)	SUP	FLT	383742GA5	February 2038
KB	16,352,000	5.00%	SUP	FIX	383742GB3	April 2037
KC	1,336,000	5.00	SUP	FIX	383742GC1	August 2037
KD	1,067,000	5.00	SUP	FIX	383742GD9	November 2037
KE	1,065,000	5.00	SUP	FIX	383742GE7	February 2038
KG	4,224,000	5.00	PAC II	FIX	383742GF4	January 2038
LA	389,000	5.00	PAC II	FIX	383742GG2	February 2038
LB	21,808,000	5.25	SUP	FIX	383742GH0	April 2037
LC	1,781,000	5.25	SUP	FIX	383742GJ6	August 2037
LD	1,425,000	5.25	SUP	FIX	383742GK3	November 2037
LE	1,418,667	5.25	SUP	FIX	383742GL1	February 2038
LG	5,633,000	5.25	PAC II	FIX	383742GM9	January 2038
LC	819,000	5.25	PAC II	FIX	383742GN7	February 2038
PA(1)	5,666,000	5.25	PAC I	FIX	383742GP2	August 2030
PB(1)	64,454,000	5.25	PAC I	FIX	383742GQ0	January 2036
PC(1)	25,811,000	5.25	PAC I	FIX	383742GR8	September 2037
PD(1)	25,567,000	5.00	PAC I	FIX	383742GS6	February 2038
PH(1)	7,033,000	5.25	PAC I	FIX	383742GT4	February 2038
SA	100,000,000	(5)	NTL (PT)	INV/IO	383742GU1	February 2038
SB	100,969,450	(5)	NTL (PT)	INV/IO	383742GV9	February 2038
TA	10,971,429	(5)	TAC/AD	FLT/SP/DLY(6)	383742GW7	February 2038
TB	48,000,000	(5)	TAC/AD	INV/SP/DLY(6)	383742GX5	February 2038
ZA	6,772,504	5.25	SUP	FIX/Z	383742GY3	February 2038
Security Group 2						
FC	200,000,000	(5)	PT	FLT	383742GZ0	February 2038
HA	24,219,000	5.25	SUP	FIX	383742HA4	August 2037
HB	1,898,000	5.25	SUP	FIX	383742HB2	November 2037
HC	1,842,000	5.25	SUP	FIX	383742HC0	February 2038
HD	10,159,000	5.25	PAC II	FIX	383742HD8	November 2037
HE	1,122,000	5.25	PAC II	FIX	383742HE6	January 2038
HG	929,000	5.25	PAC II	FIX	383742HF3	February 2038
IP(1)	2,030,000	5.25	PAC I	FIX	383742HG1	February 2031
KP(1)	35,402,000	5.25	PAC I	FIX	383742HH9	October 2037
LP(1)	2,399,000	5.25	PAC I	FIX	383742HJ5	February 2038
SC	200,000,000	(5)	NTL (PT)	INV/IO	383742HK2	February 2038
Security Group 3						
FD	120,000,000	(5)	PT	FLT	383742HL0	February 2038
FE	45,000,000	(5)	PT	FLT	383742HM8	February 2038
MP(1)	9,075,000	5.25	PAC I	FIX	383742HN6	December 2030
NP(1)	29,603,000	5.25	PAC I	FIX	383742HP1	October 2037
SD	120,000,000	(5)	NTL (PT)	INV/IO	383742HQ9	February 2038
SE	45,000,000	(5)	NTL (PT)	INV/IO	383742HR7	February 2038
UP(1)	2,071,000	5.25	PAC I	FIX	383742HS5	February 2038
WA	17,760,000	5.25	SUP	FIX	383742HT3	April 2037
WB	1,700,000	5.25	SUP	FIX	383742HU0	August 2037
WC	1,310,000	5.25	SUP	FIX	383742HV8	November 2037
WD	1,717,000	5.25	SUP	FIX	383742HW6	February 2038
WE	7,585,000	5.25	PAC II	FIX	383742HX4	October 2037
WG	1,170,000	5.25	PAC II	FIX	383742HY2	December 2037
WH	1,009,000	5.25	PAC II	FIX	383742HZ9	February 2038
Security Group 4						
FG(1)	15,806,418	(5)	SC/NTL (SEQ)	FLT/IO	383742JA2	August 2032
FM(1)	94,551,801	(5)	SC/NTL (SEQ)	FLT/IO	383742JB0	August 2032
GO(1)	20,117,260	0.00	SC/SEQ	PO	383742JC8	August 2032
OM(1)	120,338,656	0.00	SC/SEQ	PO	383742JD6	August 2032
SG(1)	15,806,418	(5)	SC/NTL (SEQ)	INV/IO	383742JE4	August 2032
SM(1)	94,551,801	(5)	SC/NTL (SEQ)	INV/IO	383742JF1	August 2032
Security Group 5						
CO(1)	45,754,000	0.00	SC/SEQ	PO	383742JG9	February 2032
CS(1)	35,949,571	(5)	SC/NTL (SEQ)	INV/IO	383742JH7	February 2032
IC(1)	35,949,571	(5)	SC/NTL (SEQ)	FLT/IO	383742JI3	February 2032
IJ(1)	12,686,142	(5)	SC/NTL (SEQ)	FLT/IO	383742JK0	February 2032
JO(1)	16,146,000	0.00	SC/SEQ	PO	383742JL8	February 2032
JS(1)	12,686,142	(5)	SC/NTL (SEQ)	INV/IO	383742JM6	February 2032
Security Group 6						
IM(1)	7,787,314	(5)	SC/NTL (SEQ)	FLT/IO	383742JN4	July 2032
KI(1)	60,153,750	(5)	SC/NTL (SEQ)	FLT/IO	383742JP9	July 2032
KO(1)	80,205,000	0.00	SC/SEQ	PO	383742JQ7	July 2032
KS(1)	60,153,750	(5)	SC/NTL (SEQ)	INV/IO	383742JR5	July 2032
MO(1)	10,383,086	0.00	SC/SEQ	PO	383742JS3	July 2032
MS(1)	7,787,314	(5)	SC/NTL (SEQ)	INV/IO	383742JT1	July 2032
Residual						
RR	0	0.00	NPR	NPR	383742JU8	February 2038

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

CREDIT SUISSE

CASTLEOAK SECURITIES, L.P.

The date of this Offering Circular Supplement is February 21, 2008.

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: Credit Suisse Securities (USA) LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 2008

Distribution Dates: For the Group 1, 2, 3 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2008. For the Group 5 and 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2008.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.00%	30
2	Ginnie Mae II	6.50%	30
3	Ginnie Mae II	6.50%	30
4	Underlying Certificate	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	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. Except in the case of certain of the MX Classes in Security Groups 5 and 6, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$452,262,050	358	2	6.500%
Group 2 Trust Assets			
\$280,000,000	357	1	6.921%
Group 3 Trust Assets			
\$231,000,000	355	4	6.920%

¹ As of February 1, 2008.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Principal Only, Special 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 1						
FA	LIBOR + 0.49%	3.87000%	0.490%	7.00000%	0	0.000%
FB	LIBOR + 0.52%	3.81000%	0.520%	7.00000%	0	0.000%
SA	6.51% - LIBOR	3.13000%	0.000%	6.51000%	0	6.510%
SB	6.48% - LIBOR	3.19000%	0.000%	6.48000%	0	6.480%
TA	If LIBOR is less than or equal to 6.5%: 0%	0.00000%	0.000%	28.21875%	19	Less than or equal to 6.500%
	If LIBOR is greater than 6.5%: 28.21875%					
TB	If LIBOR is less than or equal to 6.5%: 6.45%	6.45000%	0.000%	6.45000%	19	Greater than 6.500%
	If LIBOR is greater than 6.5%: 0%					
Security Group 2						
FC	LIBOR + 0.525%	3.66875%	0.525%	7.00000%	0	0.000%
SC	6.475% - LIBOR	3.33125%	0.000%	6.47500%	0	6.475%
Security Group 3						
FD	LIBOR + 0.54%	3.70500%	0.540%	7.00000%	0	0.000%
FE	LIBOR + 0.53%	3.69500%	0.530%	7.00000%	0	0.000%
SD	6.46% - LIBOR	3.29500%	0.000%	6.46000%	0	6.460%
SE	6.47% - LIBOR	3.30500%	0.000%	6.47000%	0	6.470%
Security Group 4						
DF	LIBOR + 0.40%	3.55000%	0.400%	7.00000%	0	0.000%
FG	LIBOR + 0.40%	3.55000%	0.400%	7.00000%	0	0.000%
FM	LIBOR + 0.40%	3.55000%	0.400%	7.00000%	0	0.000%
LF	LIBOR + 0.40%	3.55000%	0.400%	7.00000%	0	0.000%
SG	6.60% - LIBOR	3.45000%	0.000%	6.60000%	0	6.600%
SM	6.60% - LIBOR	3.45000%	0.000%	6.60000%	0	6.600%
ST	6.60% - LIBOR	3.45000%	0.000%	6.60000%	0	6.600%
TF	LIBOR + 0.40%	3.55000%	0.400%	7.00000%	0	0.000%
Security Group 5						
CS	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%
IC	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
IJ	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
JS	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%
Security Groups 5 and 6						
JT	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
KU	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
NB	13.20% - (LIBOR × 2.00)	6.92250%	0.000%	13.20000%	0	6.600%
NC	13.20% - (LIBOR × 2.00)	6.92250%	0.000%	13.20000%	0	6.600%
ND	13.20% - (LIBOR × 2.00)	6.92250%	0.000%	13.20000%	0	6.600%
TI	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%
UJ	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
VI	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%
WI	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%
Security Group 6						
IM	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
KI	LIBOR + 0.40%	3.53875%	0.400%	7.00000%	0	0.000%
KS	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%
MS	6.60% - LIBOR	3.46125%	0.000%	6.60000%	0	6.600%

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

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

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

SECURITY GROUP 1

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

- The Accrual Amount in the following order of priority:
 1. To TA and TB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA
- The Group 1 Adjusted Principal Distribution Amount concurrently as follows:
 1. 44.4365053402% to FA and FB, pro rata, until retired
 2. 11.0555373815% as follows:
 - a. To PD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To KE and KG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To KA, KB, KC and KD, in that order, until retired
 - d. To KE and KG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To PD, without regard to its Scheduled Principal Balance, until retired
 3. 44.5079572783% as follows:
 - a. To PA, PB, PC and PH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently:
 - i. 33.1385446350% as follows:
 - A. To LE and LG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. To LA, LB, LC and LD, in that order, until retired
 - C. To LE and LG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. 66.8614553650% as follows:
 - A. To TA and TB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. To ZA, until retired
 - C. To TA and TB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - c. To PA, PB, PC and PH, 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 concurrently as follows:

1. 71.4285714286% to FC, until retired
2. 28.5714285714% as follows:
 - a. To JP, KP and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To HD, HE and HG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To HA, HB and HC, in that order, until retired
 - d. To HD, HE and HG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To JP, KP and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently as follows:

1. 71.4285714286% to FD and FE, pro rata, until retired
2. 28.5714285714% as follows:
 - a. To MP, NP and UP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To WE, WG and WH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To WA, WB, WC and WD, in that order, until retired
 - d. To WE, WG and WH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To MP, NP and UP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to OM and GO, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to CO and JO, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to KO and MO, in that order, 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 and Rate:

<u>Class(es)</u>	<u>Structuring Ranges and Rate</u>
PAC I Classes	
JP, KP and LP (in the aggregate)	100% PSA through 400% PSA
MP, NP and UP (in the aggregate)	100% PSA through 400% PSA
PD	100% PSA through 400% PSA
PA, PB, PC and PH (in the aggregate)	100% PSA through 400% PSA
PAC II Classes	
HD, HE and HG (in the aggregate)	160% PSA through 350% PSA
KE and KG (in the aggregate)	140% PSA through 400% PSA
LE and LG (in the aggregate)	140% PSA through 400% PSA
WE, WG and WH (in the aggregate)	154% PSA through 350% PSA
TAC Classes	
TA and TB (in the aggregate)	403% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
GI	\$ 7,528,208	29.1666666667% of PC (PAC I Class)
IO	\$ 30,031,165	29.1666666667% of PA, PB, PC and PH (in the aggregate) (PAC I Classes)
	6,391,750	25% of PD (PAC I Class)
	\$ 36,422,915	
IP	\$ 1,652,583	29.1666666667% of PA (PAC I Class)
IU	\$ 2,051,291	29.1666666667% of PH (PAC I Class)
MI	\$ 6,391,750	25% of PD (PAC I Class)
PI	\$ 26,327,291	29.1666666667% of PB and PC (in the aggregate) (PAC I Classes)
SA	\$100,000,000	100% of FA (PT Class)
SB	\$100,969,450	100% of FB (PT Class)
UI	\$ 18,799,083	29.1666666667% of PB (PAC I Class)
Security Group 2		
BI	\$ 546,538	26.9230769231% of JP (PAC I Class)
CI	\$ 9,531,307	26.9230769231% of KP (PAC I Class)
IB	\$ 10,723,729	26.9230769231% of JP, KP and LP (in the aggregate) (PAC I Classes)
JI	\$ 645,884	26.9230769231% of LP (PAC I Class)
SC	\$200,000,000	100% of FC (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 3		
AI	\$ 558,653	26.9230769231% of MP (PAC I Class)
ID	\$ 7,970,038	26.9230769231% of NP (PAC I Class)
IE	\$ 557,576	26.9230769231% of UP (PAC I Class)
IG	\$ 9,086,267	26.9230769231% of MP, NP and UP (in the aggregate) (PAC I Classes)
SD	\$120,000,000	100% of FD (PT Class)
SE	\$ 45,000,000	100% of FE (PT Class)
Security Group 4		
FG	\$ 15,806,418	78.5714285714% of GO (SC/SEQ Class)
FM	\$ 94,551,801	78.5714285714% of OM (SC/SEQ Class)
SG	\$ 15,806,418	78.5714285714% of GO (SC/SEQ Class)
SM	\$ 94,551,801	78.5714285714% of OM (SC/SEQ Class)
ST	\$110,358,219	78.5714285714% of GO and OM (in the aggregate) (SC/SEQ Classes)
Security Group 5		
CS	\$ 35,949,571	78.5714285714% of CO (SC/SEQ Class)
IC	\$ 35,949,571	78.5714285714% of CO (SC/SEQ Class)
IJ	\$ 12,686,142	78.5714285714% of JO (SC/SEQ Class)
JS	\$ 12,686,142	78.5714285714% of JO (SC/SEQ Class)
Security Groups 5 and 6		
IT	\$ 25,372,284	157.1428571429% of JO (SC/SEQ Class)
	<u>15,574,628</u>	150% of MO (SC/SEQ Class)
	<u>\$ 40,946,912</u>	
IW	\$ 71,899,142	157.1428571429% of CO (SC/SEQ Class)
	<u>120,307,500</u>	150% of KO (SC/SEQ Class)
	<u>\$192,206,642</u>	
LI	\$ 97,271,426	157.1428571429% of CO and JO (in the aggregate) (SC/SEQ Classes)
	<u>135,882,128</u>	150% of KO and MO (in the aggregate) (SC/SEQ Classes)
	<u>\$233,153,554</u>	
TI	\$ 48,635,713	78.5714285714% of CO and JO (in the aggregate) (SC/SEQ Classes)
	<u>67,941,064</u>	75% of KO and MO (in the aggregate) (SC/SEQ Classes)
	<u>\$116,576,777</u>	
VI	\$ 35,949,571	78.5714285714% of CO (SC/SEQ Class)
	<u>60,153,750</u>	75% of KO (SC/SEQ Class)
	<u>\$ 96,103,321</u>	
WI	\$ 12,686,142	78.5714285714% of JO (SC/SEQ Class)
	<u>7,787,314</u>	75% of MO (SC/SEQ Class)
	<u>\$ 20,473,456</u>	
Security Group 6		
IM	\$ 7,787,314	75% of MO (SC/SEQ Class)
KI	\$ 60,153,750	75% of KO (SC/SEQ Class)
KS	\$ 60,153,750	75% of KO (SC/SEQ Class)
MS	\$ 7,787,314	75% of MO (SC/SEQ Class)
Tax Status: Double REMIC Series. See “ <i>Certain Federal Income Tax Consequences</i> ” in this Supplement and in the Base Offering Circular.		
Regular and Residual Classes: Class RR is a Residual Class and includes the Residual Interests of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.		

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1 Combination 1(6) PD	\$ 25,567,000	MA	\$ 25,567,000	PAC I	4.25%	FIX	383742JV6	February 2038
		MB	25,567,000	PAC I	3.50	FIX	383742JW4	February 2038
		MC	25,567,000	PAC I	3.75	FIX	383742JX2	February 2038
		MD	25,567,000	PAC I	4.00	FIX	383742JY0	February 2038
		ME	25,567,000	PAC I	4.50	FIX	383742JZ7	February 2038
		MG	25,567,000	PAC I	4.75	FIX	383742KA0	February 2038
		MI	6,391,750	NTL (PAC I)	6.00	FIX/IO	383742KB8	February 2038
Combination 2(6) PA	\$ 5,666,000	AP	\$ 5,666,000	PAC I	3.50%	FIX	383742KC6	August 2030
		BP	5,666,000	PAC I	3.75	FIX	383742KD4	August 2030
		CP	5,666,000	PAC I	4.00	FIX	383742KE2	August 2030
		DP	5,666,000	PAC I	4.25	FIX	383742KF9	August 2030
		EP	5,666,000	PAC I	4.50	FIX	383742KG7	August 2030
		GP	5,666,000	PAC I	4.75	FIX	383742KH5	August 2030
		HP	5,666,000	PAC I	5.00	FIX	383742KJ1	August 2030
IP	1,652,583	NTL (PAC I)	6.00	FIX/IO	383742KK8	August 2030		
Combination 3(6) PB	\$ 64,454,000	UA	\$ 64,454,000	PAC I	3.50%	FIX	383742KL6	January 2036
		UB	64,454,000	PAC I	3.75	FIX	383742KM4	January 2036
		UC	64,454,000	PAC I	4.00	FIX	383742KN2	January 2036
		UD	64,454,000	PAC I	4.25	FIX	383742KP7	January 2036
		UE	64,454,000	PAC I	4.50	FIX	383742KQ5	January 2036
		UG	64,454,000	PAC I	4.75	FIX	383742KR3	January 2036
		UH	64,454,000	PAC I	5.00	FIX	383742KS1	January 2036
UI	18,799,083	NTL (PAC I)	6.00	FIX/IO	383742KT9	January 2036		

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 4 (6) PC	\$	25,811,000	GA	\$	25,811,000	PAC I	3.50%	FIX	383742KU6	September 2037
			GB		25,811,000	PAC I	3.75	FIX	383742KV4	September 2037
			GC		25,811,000	PAC I	4.00	FIX	383742KW2	September 2037
			GD		25,811,000	PAC I	4.25	FIX	383742KX0	September 2037
			GE		25,811,000	PAC I	4.50	FIX	383742KY8	September 2037
			GH		25,811,000	PAC I	4.75	FIX	383742KZ5	September 2037
			GI		7,528,208	NTL (PAC I)	6.00	FIX/IO	383742LA9	September 2037
Combination 5 (6) PH	\$	7,033,000	AU	\$	7,033,000	PAC I	3.50%	FIX	383742LC5	February 2038
			BU		7,033,000	PAC I	3.75	FIX	383742LD3	February 2038
			CU		7,033,000	PAC I	4.00	FIX	383742LE1	February 2038
			DU		7,033,000	PAC I	4.25	FIX	383742LF8	February 2038
			EU		7,033,000	PAC I	4.50	FIX	383742LG6	February 2038
			HU		7,033,000	PAC I	4.75	FIX	383742LH4	February 2038
			IU		2,051,291	NTL (PAC I)	6.00	FIX/IO	383742LJ0	February 2038
Combination 6 (6) PB PC	\$	64,454,000	PI	\$	26,327,291	NTL (PAC I)	6.00%	FIX/IO	383742LL5	September 2037
		25,811,000	PJ		90,265,000	PAC I	3.50	FIX	383742LM3	September 2037
			PK		90,265,000	PAC I	5.25	FIX	383742LN1	September 2037
			PM		90,265,000	PAC I	3.75	FIX	383742LP6	September 2037
			PN		90,265,000	PAC I	4.00	FIX	383742LQ4	September 2037
			PU		90,265,000	PAC I	4.25	FIX	383742LR2	September 2037
			PW		90,265,000	PAC I	4.50	FIX	383742LS0	September 2037
Combination 7 PA PB PC PH	\$	5,666,000	PL	\$	102,964,000	PAC I	5.25%	FIX	383742LV3	February 2038
		64,454,000								
		25,811,000								
		7,033,000								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance	or Class Notional Balance(2)					
Combination 8									
GI(7)	\$ 7,528,208	IO	\$ 36,422,915		NTL (PAC I)	6.00%	FIX/IO	383742LW1	February 2038
IP(7)	1,652,583								
IU(7)	2,051,291								
MI(7)	6,391,750								
UI(7)	18,799,083								
Security Group 2									
Combination 9(6)									
JP	\$ 2,030,000	BG	\$ 2,030,000		PAC I	3.50%	FIX	383742LX9	February 2031
		BH	2,030,000		PAC I	3.75	FIX	383742LY7	February 2031
		BI	546,538		NTL (PAC I)	6.50	FIX/IO	383742LZ4	February 2031
		BJ	2,030,000		PAC I	4.00	FIX	383742MA8	February 2031
		BK	2,030,000		PAC I	4.25	FIX	383742MB6	February 2031
		BL	2,030,000		PAC I	4.50	FIX	383742MC4	February 2031
		BM	2,030,000		PAC I	4.75	FIX	383742MD2	February 2031
		BN	2,030,000		PAC I	5.00	FIX	383742ME0	February 2031
Combination 10(6)									
KP	\$ 35,402,000	CG	\$ 35,402,000		PAC I	3.50%	FIX	383742MF7	October 2037
		CH	35,402,000		PAC I	3.75	FIX	383742MG5	October 2037
		CI	9,531,307		NTL (PAC I)	6.50	FIX/IO	383742MH3	October 2037
		CJ	35,402,000		PAC I	4.00	FIX	383742MJ9	October 2037
		CK	35,402,000		PAC I	4.25	FIX	383742MK6	October 2037
		CL	35,402,000		PAC I	4.50	FIX	383742ML4	October 2037
		CM	35,402,000		PAC I	4.75	FIX	383742MM2	October 2037
		CN	35,402,000		PAC I	5.00	FIX	383742MN0	October 2037
Combination 11(6)									
LP	\$ 2,399,000	JE	\$ 2,399,000		PAC I	3.50%	FIX	383742MP5	February 2038
		JG	2,399,000		PAC I	3.75	FIX	383742MQ3	February 2038
		JH	2,399,000		PAC I	4.00	FIX	383742MR1	February 2038
		JI	645,884		NTL (PAC I)	6.50	FIX/IO	383742MS9	February 2038
		JK	2,399,000		PAC I	4.25	FIX	383742MT7	February 2038
		JL	2,399,000		PAC I	4.50	FIX	383742MU4	February 2038
		JM	2,399,000		PAC I	4.75	FIX	383742MV2	February 2038
		JN	2,399,000		PAC I	5.00	FIX	383742MW0	February 2038

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 12										
BI(7)	\$ 546,538		IB	\$ 10,723,729		NTL (PAC I)	6.50%	FIX/IO	383742MX8	February 2038
CI(7)	9,531,307									
JI(7)	645,884									
Security Group 3										
Combination 13(6)										
MP	\$ 2,075,000		AC	\$ 2,075,000		PAC I	3.50%	FIX	383742MY6	December 2030
			AD	2,075,000		PAC I	3.75	FIX	383742MZ3	December 2030
			AE	2,075,000		PAC I	4.00	FIX	383742NA7	December 2030
			AI	558,653		NTL (PAC I)	6.50	FIX/IO	383742NB5	December 2030
			AJ	2,075,000		PAC I	4.25	FIX	383742NC3	December 2030
			AK	2,075,000		PAC I	4.50	FIX	383742ND1	December 2030
			AL	2,075,000		PAC I	4.75	FIX	383742NE9	December 2030
			AM	2,075,000		PAC I	5.00	FIX	383742NF6	December 2030
Combination 14(6)										
NP	\$ 29,603,000		BA	\$ 29,603,000		PAC I	3.50%	FIX	383742NG4	October 2037
			BC	29,603,000		PAC I	3.75	FIX	383742NH2	October 2037
			BD	29,603,000		PAC I	4.00	FIX	383742NJ8	October 2037
			BE	29,603,000		PAC I	4.25	FIX	383742NK5	October 2037
			CA	29,603,000		PAC I	4.50	FIX	383742NL3	October 2037
			CB	29,603,000		PAC I	4.75	FIX	383742NM1	October 2037
			CD	29,603,000		PAC I	5.00	FIX	383742NN9	October 2037
			ID	7,970,038		NTL (PAC I)	6.50	FIX/IO	383742NP4	October 2037
Combination 15(6)										
UP	\$ 2,071,000		EL	\$ 2,071,000		PAC I	3.50%	FIX	383742NQ2	February 2038
			EM	2,071,000		PAC I	3.75	FIX	383742NR0	February 2038
			EN	2,071,000		PAC I	4.00	FIX	383742NS8	February 2038
			GK	2,071,000		PAC I	4.25	FIX	383742NT6	February 2038
			GL	2,071,000		PAC I	4.50	FIX	383742NU3	February 2038
			GM	2,071,000		PAC I	4.75	FIX	383742NV1	February 2038
			GN	2,071,000		PAC I	5.00	FIX	383742NW9	February 2038
			IE	557,576		NTL (PAC I)	6.50	FIX/IO	383742NX7	February 2038
Combination 16										
AI(7)	\$ 558,653		IG	\$ 9,086,267		NTL (PAC I)	6.50%	FIX/IO	383742NY5	February 2038
ID(7)	7,970,038									
IE(7)	557,576									

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 4										
Combination 17										
FM	\$ 60,169,328		TL	\$ 120,338,656	SC/SEQ	3.50%	FIX	383742UF8	August 2032	
OM	120,338,656									
SM	60,169,328									
Combination 18										
FM	\$ 64,467,138		TM	\$ 120,338,656	SC/SEQ	3.75%	FIX	383742UG6	August 2032	
OM	120,338,656									
SM	64,467,138									
Combination 19										
FM	\$ 68,764,947		TC	\$ 120,338,656	SC/SEQ	4.00%	FIX	383742TY9	August 2032	
OM	120,338,656									
SM	68,764,947									
Combination 20										
FM	\$ 73,062,756		TD	\$ 120,338,656	SC/SEQ	4.25%	FIX	383742TZ6	August 2032	
OM	120,338,656									
SM	73,062,756									
Combination 21										
FM	\$ 77,360,565		TE	\$ 120,338,656	SC/SEQ	4.50%	FIX	383742UA9	August 2032	
OM	120,338,656									
SM	77,360,565									
Combination 22										
FM	\$ 81,658,374		TG	\$ 120,338,656	SC/SEQ	4.75%	FIX	383742UB7	August 2032	
OM	120,338,656									
SM	81,658,374									
Combination 23										
FM	\$ 85,956,183		TH	\$ 120,338,656	SC/SEQ	5.00%	FIX	383742UC5	August 2032	
OM	120,338,656									
SM	85,956,183									
Combination 24										
FM	\$ 90,253,992		TJ	\$ 120,338,656	SC/SEQ	5.25%	FIX	383742UD3	August 2032	
OM	120,338,656									
SM	90,253,992									

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 25								
FM	\$ 94,551,801	TK	\$ 120,338,656	SC/SEQ	5.50%	FIX	383742UE1	August 2032
OM	120,338,656							
SM	94,551,801							
Combination 26								
FG	\$ 10,058,630	EA	\$ 20,117,260	SC/SEQ	3.50%	FIX	383742UH4	August 2032
GO	20,117,260							
SG	10,058,630							
Combination 27								
FG	\$ 10,777,104	EB	\$ 20,117,260	SC/SEQ	3.75%	FIX	383742UJ0	August 2032
GO	20,117,260							
SG	10,777,104							
Combination 28								
FG	\$ 11,495,577	EC	\$ 20,117,260	SC/SEQ	4.00%	FIX	383742UK7	August 2032
GO	20,117,260							
SG	11,495,577							
Combination 29								
FG	\$ 12,214,051	ED	\$ 20,117,260	SC/SEQ	4.25%	FIX	383742UL5	August 2032
GO	20,117,260							
SG	12,214,051							
Combination 30								
FG	\$ 12,932,524	EF	\$ 20,117,260	SC/SEQ	4.50%	FIX	383742UM3	August 2032
GO	20,117,260							
SG	12,932,524							
Combination 31								
FG	\$ 13,650,998	EG	\$ 20,117,260	SC/SEQ	4.75%	FIX	383742UN1	August 2032
GO	20,117,260							
SG	13,650,998							
Combination 32								
FG	\$ 14,369,471	EH	\$ 20,117,260	SC/SEQ	5.00%	FIX	383742UP6	August 2032
GO	20,117,260							
SG	14,369,471							
Combination 33								
FG	\$ 15,087,945	EJ	\$ 20,117,260	SC/SEQ	5.25%	FIX	383742UR2	August 2032
GO	20,117,260							
SG	15,087,945							

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 34								
FG	\$ 15,806,418	EK	\$ 20,117,260	SC/SEQ	5.50%	FIX	383742US0	August 2032
GO	20,117,260							
SG	15,806,418							
Combination 35								
FG	\$ 10,058,630	DM	\$ 140,455,916	SC/PT	3.50%	FIX	383742VA8	August 2032
FM	60,169,328							
GO	20,117,260							
OM	120,338,656							
SG	10,058,630							
SM	60,169,328							
Combination 36								
FG	\$ 10,777,104	DB	\$ 140,455,916	SC/PT	3.75%	FIX	383742UT8	August 2032
FM	64,467,138							
GO	20,117,260							
OM	120,338,656							
SG	10,777,104							
SM	64,467,138							
Combination 37								
FG	\$ 11,495,577	DC	\$ 140,455,916	SC/PT	4.00%	FIX	383742UU5	August 2032
FM	68,764,947							
GO	20,117,260							
OM	120,338,656							
SG	11,495,577							
SM	68,764,947							
Combination 38								
FG	\$ 12,214,051	DE	\$ 140,455,916	SC/PT	4.25%	FIX	383742UV3	August 2032
FM	73,062,756							
GO	20,117,260							
OM	120,338,656							
SG	12,214,051							
SM	73,062,756							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)						
Combination 39									
FG	\$ 12,932,524	DG	\$ 140,455,916		SC/PT	4.50%	FIX	383742UW1	August 2032
FM	77,360,565								
GO	20,117,260								
OM	120,338,656								
SG	12,932,524								
SM	77,360,565								
Combination 40									
FG	\$ 13,650,998	DH	\$ 140,455,916		SC/PT	4.75%	FIX	383742UX9	August 2032
FM	81,658,374								
GO	20,117,260								
OM	120,338,656								
SG	13,650,998								
SM	81,658,374								
Combination 41									
FG	\$ 14,369,471	DJ	\$ 140,455,916		SC/PT	5.00%	FIX	383742UZ4	August 2032
FM	85,956,183								
GO	20,117,260								
OM	120,338,656								
SG	14,369,471								
SM	85,956,183								
Combination 42									
FG	\$ 15,087,945	DN	\$ 140,455,916		SC/PT	5.25%	FIX	383742VB6	August 2032
FM	90,253,992								
GO	20,117,260								
OM	120,338,656								
SG	15,087,945								
SM	90,253,992								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Combination 43									
FG	\$ 15,806,418	DX	\$ 140,455,916	SC/PT	5.50%	FIX	383742VC4	August 2032	
FM	94,551,801								
GO	20,117,260								
OM	120,338,656								
SG	15,806,418								
SM	94,551,801								
Combination 44									
FM	\$ 94,551,801	TF	\$ 94,551,801	SC/SEQ	(2)	FLT	383742NZ2	August 2032	
OM	94,551,801								
Combination 45									
FG	\$ 15,806,418	LF	\$ 15,806,418	SC/SEQ	(2)	FLT	383742PA5	August 2032	
GO	15,806,418								
Combination 46									
FG	\$ 15,806,418	DF	\$ 110,358,219	SC/PT	(2)	FLT	383742PB3	August 2032	
FM	94,551,801								
GO	15,806,418								
OM	94,551,801								
Combination 47									
SG	\$ 15,806,418	ST	\$ 110,358,219	SC/NTL (PT)	(2)	INV/IO	383742PC1	August 2032	
SM	94,551,801								
Security Group 5									
Combination 48									
CO	\$ 45,754,000	KT	\$ 45,754,000	SC/SEQ	5.50%	FIX	383742PD9	February 2032	
CS	35,949,571								
IC	35,949,571								
Combination 49									
CO	\$ 45,754,000	KW	\$ 61,900,000	SC/PT	5.50%	FIX	383742PE7	February 2032	
CS	35,949,571								
IC	35,949,571								
IJ	12,686,142								
JO	16,146,000								
JS	12,686,142								

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 50								
IJ	\$ 12,686,142	AH	\$ 16,146,000	SC/SEQ	5.50%	FIX	383742PF4	February 2032
JO	16,146,000							
JS	12,686,142							
Security Group 6								
Combination 51								
IM	\$ 7,787,314	AG	\$ 90,588,086	SC/PT	5.25%	FIX	383742PG2	July 2032
KI	60,153,750							
KO	80,205,000							
KS	60,153,750							
MO	10,383,086							
MS	7,787,314							
Combination 52								
KI	\$ 60,153,750	KX	\$ 80,205,000	SC/SEQ	5.25%	FIX	383742PH0	July 2032
KO	80,205,000							
KS	60,153,750							
Combination 53								
IM	\$ 7,787,314	MX	\$ 10,383,086	SC/SEQ	5.25%	FIX	383742PJ6	July 2032
MO	10,383,086							
MS	7,787,314							
Security Groups 5 and 6								
Combination 54								
CO	\$ 45,754,000	AW	\$ 125,959,000	SC/SEQ	3.50%	FIX	383742PK3	July 2032
CS	22,877,000							
IC	22,877,000							
KI	40,102,500							
KO	80,205,000							
KS	40,102,500							
Combination 55								
IJ	\$ 8,073,000	BW	\$ 26,529,086	SC/SEQ	3.50%	FIX	383742PL1	July 2032
IM	5,191,543							
JO	16,146,000							
JS	8,073,000							
MO	10,383,086							
MS	5,191,543							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Original Class Principal Balance or Class Notional Balance(2)					
Combination 56									
CO	\$ 45,754,000	CW	\$152,488,086		SC/PT	3.50%	FIX	383742PM9	July 2032
CS	22,877,000								
IC	22,877,000								
IJ	8,073,000								
IM	5,191,543								
JO	16,146,000								
JS	8,073,000								
KI	40,102,500								
KO	80,205,000								
KS	40,102,500								
MO	10,383,086								
MS	5,191,543								
Combination 57									
CO	\$ 45,754,000	DW	\$125,959,000		SC/SEQ	3.75%	FIX	383742PN7	July 2032
CS	24,511,072								
IC	24,511,072								
KI	42,966,965								
KO	80,205,000								
KS	42,966,965								
Combination 58									
IJ	\$ 8,649,643	EW	\$ 26,529,086		SC/SEQ	3.75%	FIX	383742PP2	July 2032
IM	5,562,368								
JO	16,146,000								
JS	8,649,643								
MO	10,383,086								
MS	5,562,368								

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 59								
CO	\$ 45,754,000	NM	\$152,488,086	SC/PT	3.75%	FIX	383742PQ0	July 2032
CS	24,511,072							
IC	24,511,072							
IJ	8,649,643							
IM	5,562,368							
JO	16,146,000							
JS	8,649,643							
KI	42,966,965							
KO	80,205,000							
KS	42,966,965							
MO	10,383,086							
MS	5,562,368							
Combination 60								
CO	\$ 45,754,000	GW	\$125,959,000	SC/SEQ	4.00%	FIX	383742PR8	July 2032
CS	26,145,143							
IC	26,145,143							
KI	45,831,429							
KO	80,205,000							
KS	45,831,429							
Combination 61								
IJ	\$ 9,226,286	MH	\$ 26,529,086	SC/SEQ	4.00%	FIX	383742PS6	July 2032
IM	5,933,192							
JO	16,146,000							
JS	9,226,286							
MO	10,383,086							
MS	5,933,192							

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 62									
CO	\$ 45,754,000	NA	\$ 152,488,086		SC/PT	4.00%	FIX	383742PT4	July 2032
CS	26,145,143								
IC	26,145,143								
IJ	9,226,286								
IM	5,933,192								
JO	16,146,000								
JS	9,226,286								
KI	45,831,429								
KO	80,205,000								
KS	45,831,429								
MO	10,383,086								
MS	5,933,192								
Combination 63									
CO	\$ 45,754,000	DK	\$ 125,959,000		SC/SEQ	4.25%	FIX	383742PU1	July 2032
CS	27,779,214								
IC	27,779,214								
KI	48,695,893								
KO	80,205,000								
KS	48,695,893								
Combination 64									
IJ	\$ 9,802,928	DL	\$ 26,529,086		SC/SEQ	4.25%	FIX	383742PV9	July 2032
IM	6,304,017								
JO	16,146,000								
JS	9,802,928								
MO	10,383,086								
MS	6,304,017								

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 65									
CO	\$ 45,754,000	LW	\$ 152,488,086		SC/PT	4.25%	FIX	383742PW7	July 2032
CS	27,779,214								
IC	27,779,214								
IJ	9,802,928								
IM	6,304,017								
JO	16,146,000								
JS	9,802,928								
KI	48,695,893								
KO	80,205,000								
KS	48,695,893								
MO	10,383,086								
MS	6,304,017								
Combination 66									
CO	\$ 45,754,000	MW	\$ 125,959,000		SC/SEQ	4.50%	FIX	383742PX5	July 2032
CS	29,413,286								
IC	29,413,286								
KI	51,560,358								
KO	80,205,000								
KS	51,560,358								
Combination 67									
IJ	\$ 10,379,571	NW	\$ 26,529,086		SC/SEQ	4.50%	FIX	383742PY3	July 2032
IM	6,674,841								
JO	16,146,000								
JS	10,379,571								
MO	10,383,086								
MS	6,674,841								

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 68									
CO	\$ 45,754,000	NG	\$ 152,488,086		SC/PT	4.50%	FIX	383742PZ0	July 2032
CS	29,413,286								
IC	29,413,286								
IJ	10,379,571								
IM	6,674,841								
JO	16,146,000								
JS	10,379,571								
KI	51,560,358								
KO	80,205,000								
KS	51,560,358								
MO	10,383,086								
MS	6,674,841								
Combination 69									
CO	\$ 45,754,000	NH	\$ 125,959,000		SC/SEQ	4.75%	FIX	383742QA4	July 2032
CS	31,047,357								
IC	31,047,357								
KI	54,424,822								
KO	80,205,000								
KS	54,424,822								
Combination 70									
IJ	\$ 10,956,214	JA	\$ 26,529,086		SC/SEQ	4.75%	FIX	383742QB2	July 2032
IM	7,045,666								
JO	16,146,000								
JS	10,956,214								
MO	10,383,086								
MS	7,045,666								

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 71								
CO	\$ 45,754,000	JB	\$ 152,488,086	SC/PT	4.75%	FIX	383742QC0	July 2032
CS	31,047,357							
IC	31,047,357							
IJ	10,956,214							
IM	7,045,666							
JO	16,146,000							
JS	10,956,214							
KI	54,424,822							
KO	80,205,000							
KS	54,424,822							
MO	10,383,086							
MS	7,045,666							
Combination 72								
CO	\$ 45,754,000	JC	\$ 125,959,000	SC/SEQ	5.00%	FIX	383742QD8	July 2032
CS	32,681,429							
IC	32,681,429							
KI	57,289,286							
KO	80,205,000							
KS	57,289,286							
Combination 73								
IJ	\$ 11,532,857	JD	\$ 26,529,086	SC/SEQ	5.00%	FIX	383742QE6	July 2032
IM	7,416,490							
JO	16,146,000							
JS	11,532,857							
MO	10,383,086							
MS	7,416,490							

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 74									
CO	\$ 45,754,000	KJ	\$ 152,488,086		SC/PT	5.0%	FIX	383742QF3	July 2032
CS	32,681,429								
IC	32,681,429								
IJ	11,532,857								
IM	7,416,490								
JO	16,146,000								
JS	11,532,857								
KI	57,289,286								
KO	80,205,000								
KS	57,289,286								
MO	10,383,086								
MS	7,416,490								
Combination 75									
CO	\$ 45,754,000	KL	\$ 125,959,000		SC/SEQ	5.25%	FIX	383742QG1	July 2032
CS	34,315,500								
IC	34,315,500								
KI	60,153,750								
KO	80,205,000								
KS	60,153,750								
Combination 76									
IJ	\$ 12,109,500	KM	\$ 26,529,086		SC/SEQ	5.25%	FIX	383742QH9	July 2032
IM	7,787,314								
JO	16,146,000								
JS	12,109,500								
MO	10,383,086								
MS	7,787,314								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Balance	Notional Balance		Original Balance	Notional Balance					
Combination 77										
CO	\$ 45,754,000		KN	\$ 152,488,086	SC/PT	5.25%	FIX	383742QJ5	July 2032	
CS	34,315,500									
IC	34,315,500									
IJ	12,109,500									
IM	7,787,314									
JO	16,146,000									
JS	12,109,500									
KI	60,153,750									
KO	80,205,000									
KS	60,153,750									
MO	10,383,086									
MS	7,787,314									
Combination 78										
CO	\$ 35,949,571		KU	\$ 96,103,321	SC/SEQ	(5)	FLT	383742QK2	July 2032	
IC	35,949,571									
KI	60,153,750									
KO	60,153,750									
Combination 79										
IJ	\$ 12,686,142		JT	\$ 20,473,456	SC/SEQ	(5)	FLT	383742QL0	July 2032	
IM	7,787,314									
JO	12,686,142									
MO	7,787,314									
Combination 80										
CO	\$ 35,949,571		UJ	\$ 116,576,777	SC/PT	(5)	FLT	383742QM8	July 2032	
IC	35,949,571									
IJ	12,686,142									
IM	7,787,314									
JO	12,686,142									
KI	60,153,750									
KO	60,153,750									
MO	7,787,314									
Combination 81										
CS	\$ 35,949,571		VI	\$ 96,103,321	SC/NL (SEQ)	(5)	INV/IO	383742QN6	July 2032	
KS	60,153,750									

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Balance	Notional Balance		Original Balance	Notional Balance					
Combination 82										
JS	\$ 12,686,142		WI	\$ 20,473,456	SC/NTL (SEQ)	(5)	INV/IO	383742QP1	July 2032	
MS	7,787,314									
Combination 83										
CS	\$ 35,949,571		TI	\$ 116,576,777	SC/NTL (PT)	(5)	INV/IO	383742QQ9	July 2032	
JS	12,686,142									
KS	60,153,750									
MS	7,787,314									
Combination 84										
CO	\$ 45,754,000		AO	\$ 125,959,000	SC/SEQ	0.00%	PO	383742QR7	July 2032	
KO	80,205,000									
Combination 85										
JO	\$ 16,146,000		BO	\$ 26,529,086	SC/SEQ	0.00%	PO	383742QS5	July 2032	
MO	10,383,086									
Combination 86										
CO	\$ 45,754,000		DO	\$ 152,488,086	SC/PT	0.00%	PO	383742QT3	July 2032	
JO	16,146,000									
KO	80,205,000									
MO	10,383,086									
Combination 87										
CS	\$ 35,949,571		IW	\$ 192,206,642	SC/NTL (SEQ)	3.50%	FIX/IO	383742QU0	July 2032	
IC	35,949,571									
KI	60,153,750									
KS	60,153,750									
Combination 88										
IJ	\$ 12,686,142		IT	\$ 40,946,912	SC/NTL (SEQ)	3.50%	FIX/IO	383742QV8	July 2032	
IM	7,787,314									
JS	12,686,142									
MS	7,787,314									

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 89		LI	\$ 233,153,554	SC/NTL (PT)	3.50%	FIX/IO	383742QW6	July 2032
CS	\$ 35,949,571							
IC	35,949,571							
IJ	12,686,142							
IM	7,787,314							
JS	12,686,142							
KI	60,153,750							
KS	60,153,750							
MS	7,787,314							
Combination 90		NB	\$ 48,051,660	SC/SEQ	(5)	INV	383742QX4	July 2032
CO	\$ 17,974,785							
CS	35,949,571							
KO	30,076,875							
KS	60,153,750							
Combination 91		NC	\$ 10,236,728	SC/SEQ	(5)	INV	383742QY2	July 2032
JO	\$ 6,343,071							
JS	12,686,142							
MO	3,893,657							
MS	7,787,314							
Combination 92		ND	\$ 58,288,388	SC/PT	(5)	INV	383742QZ9	July 2032
CO	\$ 17,974,785							
CS	35,949,571							
JO	6,343,071							
JS	12,686,142							
KO	30,076,875							
KS	60,153,750							
MO	3,893,657							
MS	7,787,314							

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

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

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

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

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

(6) In the case of these Combinations various subcombinations are permitted. See "Description of the Securities—Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$487,271,295

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-025

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-8 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, 2009.

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						
FA(1)	\$49,892,933	(5)	SC/PT	FLT	38374XPW9	July 2035
NA	8,201,000	4.50%	SC/PAC I	FIX	38374XPX7	July 2035
QA	1,492,000	4.50	SC/PAC II	FIX	38374XPY5	July 2035
SA(1)	49,892,933	(5)	NTL (SC/PT)	INV/IO	38374XPZ2	July 2035
UA	2,780,232	4.50	SC/SUP	FIX	38374XQA6	July 2035
Security Group 2						
AB(1)	60,034,078	4.50	SC/PT	FIX	38374XQB4	January 2035
FB(1)	24,871,052	(5)	SC/PT	FLT	38374XQC2	January 2035
SB(1)	24,871,052	(5)	NTL (SC/PT)	INV/IO	38374XQD0	January 2035
Security Group 3						
KA(1)	20,000,000	4.25	TAC/AD	FIX	38374XQE8	April 2039
KF	90,000,000	(5)	TAC/AD	FLT	38374XQF5	April 2039
KS	90,000,000	(5)	NTL (TAC/AD)	INV/IO	38374XQG3	April 2039
ZA	30,000,000	6.50	SUP	FIX/Z	38374XQH1	April 2039
Security Group 4						
WA	70,000,000	4.50	SEQ	FIX	38374XQJ7	July 2034
WB	30,000,000	4.50	SEQ	FIX	38374XQK4	April 2039
Security Group 5						
CA	4,516,000	4.50	PAC II	FIX	38374XQL2	March 2039
CB	1,000,000	4.50	PAC II	FIX	38374XQM0	April 2039
DA	7,000,000	4.50	SUP	FIX	38374XQN8	April 2039
DB	515,000	4.50	SUP	FIX	38374XQP3	April 2039
DC	4,000,000	4.00	SUP	FIX	38374XQQ1	April 2039
DE	3,000,000	4.50	SUP	FIX	38374XQR9	April 2039
DG	2,000,000	5.00	SUP	FIX	38374XQS7	April 2039
DH	1,000,000	5.50	SUP	FIX	38374XQT5	April 2039
EA	5,000,000	4.50	SUP	FIX	38374XQU2	October 2036
MB	35,084,375	3.00	PAC I	FIX	38374XQV0	September 2036
MC	15,834,000	4.50	PAC I	FIX	38374XQW8	April 2039
MF	21,050,625	(5)	PAC I	FLT	38374XQX6	September 2036
MS	21,050,625	(5)	NTL (PAC I)	INV/IO	38374XQY4	September 2036
Security Group 6						
SD(1)	43,946,475	(5)	NTL (SC/PT)	INV/IO	38374XQZ1	September 2038
ST(1)	43,946,475	(5)	NTL (SC/PT)	INV/IO	38374XRA5	September 2038
Residual						
RR	0	0.0	NPR	NPR	38374XRB3	April 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Citi

Guzman & Co.

The date of this Offering Circular Supplement is April 23, 2009.

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: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2009

Distribution Dates: For the Group 1, 2, 3, 4 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2009. For the Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2009.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	6.5%	30
4	Ginnie Mae II	4.5%	30
5	Ginnie Mae I	4.5%	30
6	Underlying Certificate	(1)	(1)

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

⁽²⁾ The Group 2 Trust Assets consist of two Subgroups, Subgroup 2A and 2B (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 2, 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 3, 4 and 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$140,000,000	351	8	6.867%
Group 4 Trust Assets			
\$ 52,570,864	357	3	5.019%
<u>47,429,136</u>	357	2	4.977%
<u>\$100,000,000</u>			
Group 5 Trust Assets			
\$100,000,000	357	2	5.000%

¹ As of April 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
FA	LIBOR + 0.90%	1.42090%	0.9%	7.00%	0	0.00%
FB	LIBOR + 0.90%	1.42090%	0.9%	7.00%	0	0.00%
FC	LIBOR + 0.90%	1.42090%	0.9%	7.00%	0	0.00%
KF	LIBOR + 0.80%	1.32250%	0.8%	7.00%	0	0.00%
KS	6.20% – LIBOR	5.67750%	0.0%	6.20%	0	6.20%
MF	LIBOR + 0.70%	1.15125%	0.7%	7.00%	0	0.00%
MS	6.30% – LIBOR	5.84875%	0.0%	6.30%	0	6.30%
SA	6.10% – LIBOR	5.57910%	0.0%	6.10%	0	6.10%
SB	6.10% – LIBOR	5.57910%	0.0%	6.10%	0	6.10%
SC	6.10% – LIBOR	5.57910%	0.0%	6.10%	0	6.10%
SD	6.00% – LIBOR	5.55312%	0.0%	6.00%	0	6.00%
SE	7.60% – LIBOR	7.15312%	0.0%	7.60%	0	7.60%
ST	7.60% – LIBOR	1.60000%	0.0%	1.60%	0	7.60%

- (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, concurrently, as follows:

1. 80.0000016034% to FA, until retired
2. 19.9999983966% will be allocated in the following order of priority:
 - a. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To UA, until retired
 - d. To QA, without regard to its Scheduled Principal Balance, until retired
 - e. To NA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Subgroup 2A and 2B Principal Distribution Amounts will be allocated as follows:

- The Subgroup 2A Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 20% to FB, until retired
 2. 80% to AB, until retired

- The Subgroup 2B Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 40% to FB, until retired
 2. 60% to AB, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to KA and KF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZA, until retired
3. Concurrently, to KA and KF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) will be allocated, sequentially, to WA and WB, in that order, until retired

SECURITY GROUP 5

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

1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to MB and MF, pro rata, until retired
 - b. To MC, until retired
2. Sequentially, to CA and CB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently:
 - a. 31.8181818182% to DA, until retired
 - b. 68.1818181818% in the following order of priority:
 - i. To EA, until retired
 - ii. Concurrently, to DC, DE, DG and DH, pro rata, until retired
4. To DB, until retired
5. Sequentially, to CA and CB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the PAC I Classes, in the same manner and order of priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
NA	100% PSA through 300% PSA
MB, MC and MF (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
QA	155% PSA through 300% PSA
CA and CB (in the aggregate)	123% PSA through 250% PSA
TAC Classes	
KA and KF (in the aggregate)	467% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
AI	\$20,000,000	100% of KA (TAC/AD Class)
BI	60,034,078	100% of AB (SC/PT Class)
KS	90,000,000	100% of KF (TAC/AD Class)
MS	21,050,625	100% of MF (PAC I Class)
SA	49,892,933	100% of FA (SC/PT Class)
SB	24,871,052	100% of FB (SC/PT Class)
SC	74,763,985	100% of FC (SC/PT Class)
SD	43,946,475	100% of the notional balance of the Group 6 Trust Assets
SE	43,946,475	100% of the notional balance of the Group 6 Trust Assets
ST	43,946,475	100% of the notional balance of the Group 6 Trust Assets

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

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

Available Combinations(1)

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 2								
Combination 1(7)								
FA	\$49,892,933	FC	\$74,763,985	SC/PT	(5)	FLT	38374XRC1	July 2035
FB	24,871,052							
Combination 2(7)								
SA	\$49,892,933	SC	\$74,763,985	NTL (SC/PT)	(5)	INV/IO	38374XRD9	July 2035
SB	24,871,052							
Security Group 2								
Combination 3(6)								
AB	\$60,034,078	BA	\$60,034,078	SC/PT	3.00%	FIX	38374XRE7	January 2035
		BC	60,034,078	SC/PT	3.25	FIX	38374XRF4	January 2035
		BD	60,034,078	SC/PT	3.50	FIX	38374XRG2	January 2035
		BE	60,034,078	SC/PT	3.75	FIX	38374XRH0	January 2035
		BF	60,034,078	SC/PT	4.00	FIX	38374XRJ6	January 2035
		BG	56,874,389	SC/PT	4.75	FIX	38374XRK3	January 2035
		BH	60,034,078	SC/PT	4.25	FIX	38374XRL1	January 2035
		BI	60,034,078	NTL (SC/PT)	4.50	FIX/IO	38374XRM9	January 2035
		BJ	54,030,670	SC/PT	5.00	FIX	38374XRN7	January 2035
		BK	51,457,781	SC/PT	5.25	FIX	38374XRP2	January 2035
		BL	49,118,791	SC/PT	5.50	FIX	38374XRQ0	January 2035
		BO	60,034,078	SC/PT	0.00	PO	38374XRR8	January 2035

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance							
Security Group 3								
Combination 4(6)								
KA	\$20,000,000	AE	\$20,000,000	TAC/AD	3.00%	FIX	38374XRS6	April 2039
		AF	20,000,000	TAC/AD	3.25	FIX	38374XRT4	April 2039
		AG	20,000,000	TAC/AD	3.50	FIX	38374XRU1	April 2039
		AH	20,000,000	TAC/AD	3.75	FIX	38374XRV9	April 2039
		AI	20,000,000	NTL (TAC/AD)	4.25	FIX/IO	38374XRW7	April 2039
		AJ	20,000,000	TAC/AD	4.00	FIX	38374XRX5	April 2039
		AK	18,888,888	TAC/AD	4.50	FIX	38374XRY3	April 2039
		AL	17,894,736	TAC/AD	4.75	FIX	38374XRZ0	April 2039
		AM	17,000,000	TAC/AD	5.00	FIX	38374XSA4	April 2039
		AN	16,190,476	TAC/AD	5.25	FIX	38374XSB2	April 2039
		AO	20,000,000	TAC/AD	0.00	PO	38374XSC0	April 2039
		AT	15,454,545	TAC/AD	5.50	FIX	38374XSD8	April 2039
Security Group 6								
Combination 5								
SD	\$43,946,475	SE	\$43,946,475	NTL (SC/PT)	(5)	INV/IO	38374XSE6	September 2038
ST	43,946,475							

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

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

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

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

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

(6) In the case of Combinations 3 and 4, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 1 and 2 are derived from REMIC classes of separate Security Groups.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2005-051	FJ	July 29, 2005	38374LXM8	(4)	FLT	July 2035	STP	\$100,431,332	0.62098316	\$62,366,165	100.000000000000%	5.988%	308	47	II
1	Ginnie Mae	2005-051	SJ	July 29, 2005	38374LXW6	(4)	INV/IO	July 2035	NLT (STP)	100,431,332	0.62098316	62,366,165	100.000000000000%	5.988	308	47	II
2A	Ginnie Mae	2005-039	FD(5)	June 30, 2005	38374LXJ9	(4)	FLT	July 2034	SC/PAC/AD	32,467,857	1.00000000	32,467,857	100.000000000000%	5.892	298	60	II
2A	Ginnie Mae	2005-039	SD(5)	June 30, 2005	38374LKK6	(4)	INV	July 2034	SC/PAC/AD	12,987,143	1.00000000	12,987,143	100.000000000000%	5.892	298	60	II
2B	Ginnie Mae	2005-053	PF(6)	July 29, 2005	38374LTT8	(4)	FLT	January 2035	SC/SCH	45,896,530	1.00000000	30,996,530	67.5356720868%	(6)	(6)	(6)	II
2B	Ginnie Mae	2005-053	PS(3)(6)	July 29, 2005	38374LUM1	(4)	INV	January 2035	SC/SCH	12,517,236	1.00000000	8,453,600	67.5356764065%	(6)	(6)	(6)	II
6	Ginnie Mae	2008-079	SB(3)	September 30, 2008	38375YQW5	(4)	INV/IO	September 2038	NLT (PT)	64,140,500	0.79699088	43,946,475	85.9683039577%	6.837	351	8	II

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

(2) Underlying Certificate Factors are as of April 2009.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(5) Classes FD and SD are backed by previously issued SMBS Securities, Classes 1 and 2 from Ginnie Mae SMBS Trust 1, copies of the Cover Page and Terms Sheet from which are included in Exhibit C to this Supplement.

(6) Classes PF and PS are backed by previously issued certificates, Class ND from Ginnie Mae MX Trust 2004-076, Class PG from Ginnie Mae MX Trust 2004-082 and Classes VE and VI from Ginnie Mae MX Trust 2005-026. Copies of the Cover Pages, Terms Sheets, and Schedule I, if applicable, from Ginnie Mae MX Trusts 2004-076, 2004-082 and 2005-026 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans	Remaining Term to Maturity of Mortgage Loans (in months)	Average Loan Age of Mortgage Loans (in months)	Average Loan Age of Mortgage Loans (in months)
2004-076	ND*	5.990%	291	60	
2004-082	PG*	6.023	296	57	
2005-026	VE*	(a)	(a)	(a)	
2005-026	VI*	(a)	(a)	(a)	

* MX Class

(a) Classes VE and VI are in turn backed by previously issued certificates, Class B from Ginnie Mae REMIC Trust 2005-006, Class PY from Ginnie Mae MX Trust 2003-095, Class PY from Ginnie Mae REMIC Trust 2004-082 and Class LM from Ginnie Mae MX Trust 2003-028. Copies of the Cover Pages, Terms Sheets, and Schedule I, if applicable, from Ginnie Mae REMIC or MX Trusts 2005-006, 2003-095, 2004-082 and 2003-028 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans	Remaining Term to Maturity of Mortgage Loans (in months)	Average Loan Age of Mortgage Loans (in months)	Average Loan Age of Mortgage Loans (in months)
2005-006	B	5.964%	300	53	
2003-095	PY*	5.959	283	67	
2004-082	PY	6.023	296	57	
2003-028	LM*	6.249	276	73	

* MX Class

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2009

Distribution Dates: For the Group 9 and Group 10 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2009. For the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2009.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2A	Underlying Certificates	(2)	(2)
2B	Underlying Certificates	(2)	(2)
2C	Underlying Certificates	(2)	(2)
3	Ginnie Mae II	6.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae II	5.5%	30
7	Ginnie Mae II	5.0%	30
8	Underlying Certificates	(2)	(2)
9	Underlying Certificates	(2)	(2)
10	Underlying Certificates	(2)	(2)
11	Underlying Certificates	(2)	(2)

⁽¹⁾ The Group 2 Trust Assets consist of subgroups, Subgroup 2A, Subgroup 2B and Subgroup 2C (each a “Subgroup”).

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 3, Group 4, Group 5, Group 6 and Group 7 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$550,000,000	357	3	5.0%
Group 3 Trust Assets			
\$395,000,000	355	5	6.5%
Group 4 Trust Assets			
\$200,000,000	355	5	5.5%
Group 5 Trust Assets			
\$286,595,000	354	5	5.5%
Group 6 Trust Assets			
\$408,000,000	355	5	6.0%
Group 7 Trust Assets			
\$ 85,877,632	358	2	5.5%

¹ As of June 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3, 4, 5, 6 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
EF	LIBOR + 0.75%	1.0700%	0.75%	7.00%	0	0.00%
ES	6.25% – LIBOR	5.9300%	0.00%	6.25%	0	6.25%
FA	LIBOR + 0.75%	1.0650%	0.75%	7.25%	0	0.00%
FB	LIBOR + 0.75%	1.0650%	0.75%	7.25%	0	0.00%
FC	LIBOR + 0.92%	1.2400%	0.92%	7.00%	0	0.00%
FD	LIBOR + 1.04%	1.3600%	1.04%	7.00%	0	0.00%
FE	LIBOR + 0.92%	1.2400%	0.92%	7.00%	0	0.00%
FG	LIBOR + 1.05%	1.3700%	1.05%	7.00%	0	0.00%
FI	LIBOR – 6.50%	0.0000%	0.00%	0.30%	0	6.50%
FM	LIBOR + 1.00%	1.3200%	1.00%	7.00%	0	0.00%
FP	LIBOR + 0.75%	1.0700%	0.75%	7.00%	0	0.00%
FY	LIBOR + 0.95%	1.2681%	0.95%	7.50%	0	0.00%
GF	LIBOR + 0.75%	1.0700%	0.75%	7.00%	0	0.00%
GS	6.25% – LIBOR	5.9300%	0.00%	6.25%	0	6.25%
IY	81.875% – (LIBOR x 12.5)	1.0000%	0.00%	1.00%	0	6.55%
SC	6.08% – LIBOR	5.7600%	0.00%	6.08%	0	6.08%
SD	6.00% – LIBOR	5.6800%	0.04%	6.00%	0	5.96%
SE	6.00% – LIBOR	5.6800%	0.00%	6.00%	0	6.00%
SG	6.00% – LIBOR	5.6800%	0.05%	6.00%	0	5.95%
SI	(LIBOR x 10) – 59.60%	0.0000%	0.00%	0.40%	0	5.96%
SM	6.00% – LIBOR	5.6800%	0.00%	6.00%	0	6.00%
SP	6.25% – LIBOR	5.9300%	0.00%	6.25%	0	6.25%

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To PA, PX, TL, TM, and TN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 33.6360602352%, sequentially, to PA and PX, in that order, while outstanding
 - b. 66.3639397648%, sequentially, to TL, TM and TN, in that order, while outstanding

2. To HE, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to HK, HA, HL and HP, pro rata, until retired
4. To HB, until retired
5. Concurrently, to HM, HC and HU, pro rata, until retired
6. Concurrently, to HG, HN, HD and HJ, pro rata, until retired
7. To HE, without regard to its Scheduled Principal Balance, until retired
8. To PA, PX, TL, TM and TN, in the same manner and order of priority described in Step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Subgroup 2A, 2B and 2C Principal Distribution Amounts will be distributed as follows:

- 81.8181823585% of the Subgroup 2A Principal Distribution Amount will be allocated to FA, until retired
- 81.9672138769% of the Subgroup 2B Principal Distribution Amount will be allocated to FB, until retired
- 79.9999996317% of the Subgroup 2C Principal Distribution Amount will be allocated to FM, until retired
- The remainder of the Subgroup 2A, Subgroup 2B and Subgroup 2C Principal Distribution Amounts will be allocated in the following order of priority:
 1. Sequentially, to GC and GX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to GE and GH, in that order, until retired
 3. Sequentially, to GC and GX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZN Accrual Amount will be allocated as follows:

- The ZN Accrual Amount in the following order of priority:
 1. To VN, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZN, until retired
- The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 50.6329113924% of the Group 3 Principal Distribution Amount in the following order of priority:
 - a. Sequentially, to EO, GO and LY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To VN, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To ZN, until retired
 - d. To VN, without regard to its Scheduled Principal Balance, until retired

- e. Sequentially, to EO, GO and LY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 49.3670886076% of the Group 3 Principal Distribution Amount, concurrently, to FC, FE and FG, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the ZK and ZM Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount, sequentially, to KM and ZK, in that order, until retired
- The ZM Accrual Amount in the following order of priority:
 1. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZK and KM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. 3% to ZK, while outstanding
 - b. Sequentially, to KM and ZK, in that order, while outstanding
 3. To ZM, until retired
- The Group 4 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to NA, NB, NC and ND, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZK and KM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. 3% to ZK, while outstanding
 - b. Sequentially, to KM and ZK, in that order, while outstanding
 3. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date
 4. To ZM, until retired
 5. To VM, without regard to its Scheduled Principal Balance, until retired
 6. To ZK and KM, in the same manner and order of priority described in Step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 7. Sequentially, to NA, NB, NC and ND, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount, sequentially, to DV, DA and DZ, in that order, until retired
- The Group 5 Principal Distribution Amount will be allocated, sequentially, to DA, DV and DZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the MZ, WZ and ZW Accrual Amounts will be allocated as follows:

- The WZ Accrual Amount in the following order of priority:
 1. To KW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To WZ, until retired
- The ZW Accrual Amount in the following order of priority:
 1. To VW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To KW, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to WZ and ZW, in that order, until retired
- The MZ Accrual Amount, sequentially, to MV and MZ, in that order, until retired
- The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 17.8556372549% in the following order of priority:
 - a. Sequentially, to JN, JP and JT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KW, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To WZ, until retired
 - d. To VW, until reduced to its Scheduled Principal Balance for that Distribution Date
 - e. To ZW, until retired
 - f. To VW, without regard to its Scheduled Principal Balance, until retired
 - g. To KW, without regard to its Scheduled Principal Balance, until retired
 - h. Sequentially, to JN, JP and JT, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 57.6345588235%, sequentially, to MA, MV and MZ, in that order, until retired
 3. 24.5098039216% to FD, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to CP and CD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to CA, CG and CH, pro rata, until retired
3. To CB, until retired
4. Sequentially, to CP and CD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the BZ Accrual Amount will be allocated, sequentially, as follows:

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, to AY and FY, pro rata, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to CT, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to GT, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
CD and CP (in the aggregate)	135% PSA through 275% PSA
GC and GX (in the aggregate)	144% PSA through 340% PSA
PAC I Classes	
EO, GO and LY (in the aggregate).	195% PSA through 500% PSA
JN, JP and JT (in the aggregate).	100% PSA through 300% PSA
NA, NB, NC and ND (in the aggregate).	100% PSA through 300% PSA
PA, PX, TL, TM and TN (in the aggregate).	100% PSA through 250% PSA
PAC II Classes	
HE	115% PSA through 250% PSA
KM and ZK (in the aggregate)	148% PSA through 300% PSA
KW	162% PSA through 300% PSA
VN	266% PSA through 428% PSA
PAC III Classes	
VM	179% PSA through 262% PSA
VW*	195% PSA through 275% PSA
TAC Class	
BA**	200% PSA

* The initial Effective Range is 195% PSA through 260% PSA.

** This Class does not have an Effective Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 73,343,636	36.3636363636% of MA (SEQ Class) and MV (SEQ/AD Class) (in the aggregate)
BI	109,374,166	83.3333333333% of EO and GO (PAC I Classes) (in the aggregate)
CI	2,151,810	8.3333333333% of CT (SC/PT Class)
DI	83,539,600	40% of DA (SEQ/AD Class)
EF	84,814,285	71.4285714286% of EO (PAC I Class)
EI	96,638,000	40% of DA and DV (SEQ/AD Classes) (in the aggregate)
ES	84,814,285	71.4285714286% of EO (PAC I Class)
FI	77,574,754	100% of FB (SC/PT Class)
GF	8,935,000	71.4285714286% of GO (PAC I Class)
GS	8,935,000	71.4285714286% of GO (PAC I Class)
IB	9,690,166	16.6666666667% of BA (SC/TAC/AD Class)
IV	4,426,181	18.1818181818% of MV (SEQ/AD Class)
IY	4,019,562	8% of FY (SC/PT Class)
JI	43,461,200	40% of NA and NB (PAC I Classes) (in the aggregate)
MI	64,491,272	36.3636363636% of MA (SEQ Class)
NI	20,048,000	20% of NB and NC (PAC I Classes) (in the aggregate)
PI	33,477,484	33.3333333333% of PA (PAC I Class)
SC	95,000,000	100% of FC and FE (PT Classes) (in the aggregate)
SD	100,000,000	100% of FD (PT Class)
SE	100,000,000	100% of FD (PT Class)
SG	100,000,000	100% of FG (PT Class)
SI	10,000,000	10% of FD (PT Class)
SM	86,893,830	100% of FM (SC/PT Class)
SP	93,749,285	71.4285714286% of EO and GO (PAC I Classes) (in the aggregate)
TI	31,697,400	20% of TL (PAC I Class)
VI	6,549,200	20% of DV (SEQ/AD Class)

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

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

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)								
PA	\$100,432,454	PB	\$100,432,454	PAC I	3.00%	FIX	38374UD24	November 2036
		PC	100,432,454	PAC I	3.25	FIX	38374UA76	November 2036
		PD	100,432,454	PAC I	3.50	FIX	38374UA84	November 2036
		PE	100,432,454	PAC I	3.75	FIX	38374UA92	November 2036
		PG	100,432,454	PAC I	4.00	FIX	38374UB26	November 2036
		PH	100,432,454	PAC I	4.25	FIX	38374UB34	November 2036
		PI	33,477,484	NTL (PAC I)	4.50	FIX/IO	38374UB42	November 2036
Combination 2(6)								
TL	\$158,487,000	TA	\$158,487,000	PAC I	3.70%	FIX	38374UB75	December 2034
		TB	158,487,000	PAC I	3.75	FIX	38374UB83	December 2034
		TC	158,487,000	PAC I	3.80	FIX	38374UB91	December 2034
		TD	158,487,000	PAC I	3.85	FIX	38374UC25	December 2034
		TE	158,487,000	PAC I	3.90	FIX	38374UC33	December 2034
		TG	158,487,000	PAC I	3.60	FIX	38374UC41	December 2034
		TH	158,487,000	PAC I	3.65	FIX	38374UC58	December 2034
		TI	31,697,400	NTL (PAC I)	4.50	FIX/IO	38374UC66	December 2034

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 3								
TM	\$ 84,411,000	TX	\$103,993,000	PAC I	4.50%	FIX	38374UC74	June 2039
TN	19,582,000							
Combination 4								
PA	\$100,432,454	P	\$133,036,000	PAC I	4.50%	FIX	38374UA68	June 2039
PX	32,603,546							
Security Group 2								
Combination 5								
GC	\$ 40,132,000	WA	\$ 57,144,559	SC/PT	4.50%	FIX	38374UC82	May 2037
GE	15,698,000							
GH	1,181,559							
GX	133,000							
Security Group 3								
Combination 6								
EF	\$ 67,851,428	EP	\$118,740,000	PAC I	4.00%	FIX	38374UYW5	September 2038
EO	118,740,000							
ES	67,851,428							
Combination 7								
GF	\$ 7,148,000	GP	\$ 12,509,000	PAC I	4.00%	FIX	38374UYY1	June 2039
GO	12,509,000							
GS	7,148,000							

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 8								
EF	\$ 67,851,428	BP	\$131,249,000	PAC I	4.00%	FIX	38374UXZ9	June 2039
EO	118,740,000							
ES	67,851,428							
GF	7,148,000							
GO	12,509,000							
GS	7,148,000							
Combination 9								
EF	\$ 76,332,857	AP	\$131,249,000	PAC I	4.50%	FIX	38374UXS5	June 2039
EO	118,740,000							
ES	76,332,857							
GF	8,041,500							
GO	12,509,000							
GS	8,041,500							
Combination 10								
EF	\$ 84,814,285	DP	\$131,249,000	PAC I	5.00%	FIX	38374UYK1	June 2039
EO	118,740,000							
ES	84,814,285							
GF	8,935,000							
GO	12,509,000							
GS	8,935,000							

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 11								
EF	\$ 84,814,285	BI	\$ 109,374,166	NTL (PAC I)	6.00%	FIX/IO	38374UXX2	June 2039
ES	84,814,285							
GF	8,935,000							
GS	8,935,000							
Combination 12								
EF	\$ 84,814,285	FP	\$ 93,749,285	PAC I	(5)	FLT	38374UXX3	June 2039
EO	84,814,285							
GF	8,935,000							
GO	8,935,000							
Combination 13								
ES	\$ 84,814,285	SP	\$ 93,749,285	NTL (PAC I)	(5)	INV/IO	38374UB67	June 2039
GS	8,935,000							
Combination 14								
VN	\$ 28,760,000	LN	\$ 68,282,000	SUP	5.00%	FIX	38374UZN4	June 2039
ZN	39,522,000							
Security Group 4								
Combination 15(6)								
NB	\$ 93,941,000	NE	\$ 100,240,000	PAC I	4.00%	FIX	38374UZY0	May 2038
NC	6,299,000	NH	100,240,000	PAC I	4.25	FIX	38374UZZ7	May 2038
		NI	20,048,000	NTL (PAC I)	5.00	FIX/IO	38374UA27	May 2038
		NJ	100,240,000	PAC I	4.50	FIX	38374UA35	May 2038
		NL	100,240,000	PAC I	4.75	FIX	38374UA43	May 2038
		NM	100,240,000	PAC I	5.00	FIX	38374UA50	May 2038

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)
Combination 16(6)								
NA	\$ 14,712,000	JA	\$108,653,000	PAC I	5.00%	FIX	38374UZB0	December 2037
NB	93,941,000	JB	108,653,000	PAC I	3.00	FIX	38374UZC8	December 2037
		JC	108,653,000	PAC I	3.25	FIX	38374UZD6	December 2037
		JD	108,653,000	PAC I	3.50	FIX	38374UZE4	December 2037
		JE	108,653,000	PAC I	3.75	FIX	38374UZF1	December 2037
		JG	108,653,000	PAC I	4.00	FIX	38374UZG9	December 2037
		JH	108,653,000	PAC I	4.25	FIX	38374UZH7	December 2037
		JI	43,461,200	NTL (PAC I)	5.00	FIX/IO	38374UZJ3	December 2037
		JL	108,653,000	PAC I	4.50	FIX	38374UZK0	December 2037
		JM	108,653,000	PAC I	4.75	FIX	38374UZL8	December 2037
Combination 17								
NC	\$ 6,299,000	JX	\$ 22,286,000	PAC I	5.00%	FIX	38374UZM6	June 2039
ND	15,987,000							
Combination 18								
NA	\$ 14,712,000	J	\$130,939,000	PAC I	5.00%	FIX	38374UZA2	June 2039
NB	93,941,000							
NC	6,299,000							
ND	15,987,000							

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 5								
Combination 19(6)								
DA	\$208,849,000	DB	\$208,849,000	SEQ/AD	3.00%	FIX	38374UYA3	July 2031
		DC	208,849,000	SEQ/AD	3.25	FIX	38374UYB1	July 2031
		DE	208,849,000	SEQ/AD	3.50	FIX	38374UYC9	July 2031
		DG	208,849,000	SEQ/AD	3.75	FIX	38374UYD7	July 2031
		DH	208,849,000	SEQ/AD	4.00	FIX	38374UYE5	July 2031
		DI	83,539,600	NTL (SEQ/AD)	5.00	FIX/IO	38374UYF2	July 2031
		DJ	208,849,000	SEQ/AD	4.25	FIX	38374UYG0	July 2031
		DL	208,849,000	SEQ/AD	4.50	FIX	38374UYH8	July 2031
		DM	208,849,000	SEQ/AD	4.75	FIX	38374UYJ4	July 2031
Combination 20(6)								
DA	\$208,849,000	EA	\$241,595,000	SEQ/AD	3.00%	FIX	38374UYL9	July 2031
DV	32,746,000	EB	241,595,000	SEQ/AD	3.25	FIX	38374UYM7	July 2031
		EC	241,595,000	SEQ/AD	3.50	FIX	38374UYN5	July 2031
		EG	241,595,000	SEQ/AD	3.75	FIX	38374UYP0	July 2031
		EH	241,595,000	SEQ/AD	4.00	FIX	38374UYQ8	July 2031
		EI	96,638,000	NTL (SEQ/AD)	5.00	FIX/IO	38374UYR6	July 2031
		EJ	241,595,000	SEQ/AD	4.25	FIX	38374UYS4	July 2031
		EK	241,595,000	SEQ/AD	4.50	FIX	38374UYT2	July 2031
		EL	241,595,000	SEQ/AD	4.75	FIX	38374UYU9	July 2031
		EM	241,595,000	SEQ/AD	5.00	FIX	38374UYV7	July 2031

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)
Combination 21(6)								
DV	\$ 32,746,000	VA	\$ 32,746,000	SEQ/AD	4.00%	FIX	38374UZ61	June 2020
		VB	32,746,000	SEQ/AD	4.25	FIX	38374UZ79	June 2020
		VC	32,746,000	SEQ/AD	4.50	FIX	38374UZ87	June 2020
		VE	32,746,000	SEQ/AD	4.75	FIX	38374UZ95	June 2020
		VI	6,549,200	NTL (SEQ/AD)	5.00	FIX/IO	38374U2A8	June 2020
Security Group 6								
Combination 22(6)								
MA	\$177,351,000	MB	\$177,351,000	SEQ	3.00%	FIX	38374UZP9	January 2036
		MC	177,351,000	SEQ	3.25	FIX	38374UZQ7	January 2036
		MD	177,351,000	SEQ	3.50	FIX	38374UZR5	January 2036
		ME	177,351,000	SEQ	3.75	FIX	38374UZS3	January 2036
		MG	177,351,000	SEQ	4.00	FIX	38374UZT1	January 2036
		MH	177,351,000	SEQ	4.25	FIX	38374UZU8	January 2036
		MI	64,491,272	NTL (SEQ)	5.50	FIX/IO	38374UZV6	January 2036
		MJ	177,351,000	SEQ	4.50	FIX	38374UZW4	January 2036
		ML	177,351,000	SEQ	4.75	FIX	38374UZX2	January 2036

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)
Combination 23(6)								
MA	\$177,351,000	AB	\$201,695,000	SEQ/AD	5.00%	FIX	38374UXG1	January 2036
MV	24,344,000	AC	201,695,000	SEQ/AD	3.00	FIX	38374UXH9	January 2036
		AD	201,695,000	SEQ/AD	3.25	FIX	38374UXJ5	January 2036
		AE	201,695,000	SEQ/AD	3.50	FIX	38374UXK2	January 2036
		AG	201,695,000	SEQ/AD	3.75	FIX	38374UXL0	January 2036
		AH	201,695,000	SEQ/AD	4.00	FIX	38374UXM8	January 2036
		AI	73,343,636	NTL (SEQ/AD)	5.50	FIX/IO	38374UXN6	January 2036
		AJ	201,695,000	SEQ/AD	4.25	FIX	38374UXP1	January 2036
		AL	201,695,000	SEQ/AD	4.50	FIX	38374UXQ9	January 2036
		AM	201,695,000	SEQ/AD	4.75	FIX	38374UXR7	January 2036
Combination 24								
SE	\$100,000,000	SD	\$100,000,000	NTL(PT)	(5)	INV/IO	38374UB59	June 2039
SI	10,000,000							
Combination 25								
WZ	\$ 636,000	XZ	\$ 9,197,000	SUP	5.00%	FIX/Z	38374UC90	June 2039
ZW	8,561,000							
Combination 26(6)								
MV	\$ 24,344,000	VH	\$ 24,344,000	SEQ/AD	4.00%	FIX	38374U2B6	June 2020
		VK	24,344,000	SEQ/AD	4.25	FIX	38374U2C4	June 2020
		VL	24,344,000	SEQ/AD	4.50	FIX	38374U2D2	June 2020
		VP	24,344,000	SEQ/AD	4.75	FIX	38374U2E0	June 2020
		IV	4,426,181	NTL (SEQ/AD)	5.50	FIX/IO	38374U2F7	June 2020

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 8								
Combination 27(6)								
BA	\$ 58,141,000	BC	\$ 58,141,000	SC/TAC/AD	3.00%	FIX	38374UXU0	March 2039
		BD	58,141,000	SC/TAC/AD	3.25	FIX	38374UXV8	March 2039
		BE	58,141,000	SC/TAC/AD	3.50	FIX	38374UXW6	March 2039
		BG	58,141,000	SC/TAC/AD	3.75	FIX	38374UXX4	March 2039
		IB	9,690,166	NTL (SC/TAC/AD)	6.00	FIX/IO	38374UYZ8	March 2039
Combination 28								
BA	\$ 58,141,000	B	\$ 62,167,555	SC/PT	4.00%	FIX	38374UXT3	March 2039
BZ	4,026,555							

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) In the case of Combinations 1, 2, 15, 16, 19, 20, 21, 22, 23, 26 and 27 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,601,583,844
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-055

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-10 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 July 30, 2009.

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						
AF(1)	\$ 14,130,747	(5)	SC/PT	FLT	38374VMC0	June 2037
AS(1)	14,130,747	(5)	NTL (SC/PT)	INV/IO	38374VMD8	June 2037
BI	6,594,348	(5)	NTL (SC/PT)	INV/IO	38374VME6	June 2037
FB	164,858,718	(5)	SC/PT	FLT	38374VMF3	June 2037
WD(1)	41,591,000	4.5%	SC/PAC	FIX	38374VMG1	June 2037
WX(1)	624,000	4.5	SC/PAC	FIX	38374VMH9	June 2037
YA(1)	11,225,000	4.5	SC/SUP	FIX	38374VMJ5	June 2037
YB(1)	3,082,989	4.5	SC/SUP	FIX	38374VMK2	June 2037
Security Group 2						
BS(1)	108,204,750	(5)	NTL (PT)	INV/IO	38374VML0	July 2039
CI(1)	5,410,237	(5)	NTL (PT)	INV/IO	38374VMM8	July 2039
DI(1)	5,410,237	(5)	NTL (PT)	INV/IO	38374VMN6	July 2039
FN(1)	108,204,750	(5)	PT	FLT	38374VMP1	July 2039
KN	36,798,000	5.0	PAC II/AD	FIX	38374VMO9	July 2039
KZ(1)	50,000	5.0	PAC II/AD	FIX/Z	38374VMR7	August 2038
LA(1)	187,283,000	5.0	PAC I	FIX	38374VMS5	August 2038
LX(1)	23,697,000	5.0	PAC I	FIX	38374VMT3	July 2039
VN	32,341,000	5.0	TAC/AD	FIX	38374VMU0	July 2039
ZK(1)	8,890,500	5.0	SUP/AD	FIX/Z	38374VMV8	November 2032
ZL(1)	35,554,750	5.0	SUP	FIX/Z	38374VMW6	July 2039
Security Group 3						
FA	185,658,117	(5)	SC/PT	FLT	38374VMX4	March 2036
FL	74,850,510	(5)	SC/PT	FLT	38374VMY2	February 2038
FM	37,425,255	(5)	SC/PT	FLT	38374VMZ9	February 2038
FW	50,291,585	(5)	SC/PT	FLT	38374VNA3	April 2036
FY	23,641,213	(5)	SC/PT	FLT	38374VNB1	February 2038
IA	1,398,624	(5)	NTL (SC/PT)	INV/IO	38374VNC9	March 2036
IL	112,275,765	(5)	NTL (SC/PT)	T/IO	38374VND7	February 2038
IW	5,650,739	(5)	NTL (SC/PT)	T/IO	38374VNE5	April 2036
NP(1)	71,344,000	4.5	SC/PAC	FIX	38374VNF2	February 2038
NQ(1)	1,402,000	4.5	SC/PAC	FIX	38374VNG0	February 2038
NT(1)	20,469,000	4.5	SC/SUP	FIX	38374VNH8	February 2038
NU(1)	3,924,080	4.5	SC/SUP	FIX	38374VNJ4	February 2038
SY	23,641,213	(5)	NTL (SC/PT)	INV/IO	38374VNK1	February 2038
WO	3,076,514	0.0	SC/PT	PO	38374VNL9	April 2036
Security Group 4						
FC	85,104,505	(5)	SC/PT	FLT	38374VNM7	July 2037
JA(1)	5,499,000	5.0	SC/SUP	FIX	38374VNN5	July 2037
JB(1)	588,351	5.0	SC/SUP	FIX	38374VNP0	July 2037
MA(1)	19,267,000	5.0	SC/PAC	FIX	38374VNQ8	July 2037
MX(1)	177,000	5.0	SC/PAC	FIX	38374VNR6	July 2037
Security Group 5						
KA	24,618,000	5.0	SUP	FIX	38374VNS4	January 2039
KB	4,704,000	5.0	SUP	FIX	38374VNT2	May 2039
KC	2,885,000	5.0	SUP	FIX	38374VNU9	July 2039
KD	12,774,000	5.0	PAC II	FIX	38374VNV7	July 2039
KH	7,800,000	4.5	SUP	FIX	38374VNW5	January 2039
KJ	3,000,000	5.5	SUP	FIX	38374VNX3	January 2039
KL	1,200,000	7.0	SUP	FIX	38374VNY1	January 2039
PA(1)	109,154,000	5.0	PAC I	FIX	38374VNZ8	February 2037
PX(1)	33,865,000	5.0	PAC I	FIX	38374VPA1	July 2039
Security Group 6						
EA	25,000,000	5.0	SC/SEQ	FIX	38374VPB9	January 2036
EJ	1,000	5.0	SC/SEQ	FIX	38374VPC7	January 2036
Security Group 7						
NA(1)	100,174,000	5.0	SC/PAC I	FIX	38374VPD5	June 2039
ND(1)	22,866,000	5.0	SC/PAC I	FIX	38374VPE3	June 2039
PN	2,492,000	5.0	SC/PAC II/AD	FIX	38374VPF0	June 2039
PZ	1,260	5.0	SC/SUP	FIX/Z	38374VPG8	June 2039
Residual						
RR	0	0.0	NPR	NPR	38374VPH6	July 2039

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
(5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2009

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2009. For the Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2009.

Trust Assets:

Trust Asset Group or Subgroup ⁽¹⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(2)	(2)
2	Ginnie Mae II	5.5%	30
3A	Underlying Certificates	(2)	(2)
3B	Underlying Certificates	(2)	(2)
3C	Underlying Certificates	(2)	(2)
4	Underlying Certificates	(2)	(2)
5	Ginnie Mae II	5.0%	30
6	Underlying Certificate	(2)	(2)
7	Underlying Certificates	(2)	(2)

⁽¹⁾ The Group 3 Trust Assets consist of subgroups, Subgroup 3A, Subgroup 3B and Subgroup 3C (each, a “Subgroup”).

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 and Group 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$432,819,000	342	15	6.0%
Group 5 Trust Assets			
\$200,000,000	355	5	5.5%

¹ As of July 1, 2009.

² Does not include the Group 5 Trust Assets that will be added to pay the Trustee Fee.

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

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

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

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

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

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

The Floating Rate, Inverse Floating Rate and Toggle 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 + 1.00%	1.28750%	1.00%	7.00%	0	0.00%
AS	6.00% - LIBOR	5.71250%	0.00%	6.00%	0	6.00%
BF	LIBOR + 1.10%	1.42000%	1.10%	7.00%	0	0.00%
BI	162.5% - (LIBOR x 25)	1.00000%	0.00%	1.00%	0	6.50%
BS	5.90% - LIBOR	5.58000%	0.00%	5.90%	0	5.90%
CF	LIBOR + 1.05%	1.37000%	1.05%	7.00%	0	0.00%
CI	119% - (LIBOR x 20)	1.00000%	0.00%	1.00%	0	5.95%

<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>
CS	5.95% - LIBOR	5.63000%	0.00%	5.95%	0	5.95%
DI	120% - (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.00%
EF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
EI	60% - (LIBOR x 10)	1.00000%	0.00%	1.00%	0	6.00%
FA	LIBOR + 1.00%	1.28875%	1.00%	7.26%	0	0.00%
FB	LIBOR + 1.00%	1.28750%	1.00%	7.50%	0	0.00%
FC	LIBOR + 0.85%	1.13875%	0.85%	7.60%	0	0.00%
FL	LIBOR + 1.00%	1.28875%	1.00%	7.00%	0	0.00%
FM	LIBOR + 0.85%	1.13875%	0.85%	8.29%	0	0.00%
FN	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
FW	LIBOR + 1.00%	1.28875%	1.00%	7.00%	0	0.00%
FY	LIBOR + 1.00%	1.28875%	1.00%	7.00%	0	0.00%
GF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
HF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
IA	626% - (LIBOR x 100)	1.00000%	0.00%	1.00%	0	6.26%
IL	If LIBOR < 6.48%: (0.666666666 x LIBOR) - 4.00%					
	If LIBOR >= 6.48%: 2.48% - (0.333333333 x LIBOR)	0.00000%	0.00%	0.32%	0	(3)
IW	If LIBOR < 6.10%: (8.9 x LIBOR) - 53.4%					
	If LIBOR >= 6.10%: 6.99% - LIBOR	0.00000%	0.00%	0.89%	0	(4)
JF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
KF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
SN	6.00% - LIBOR	5.68000%	0.00%	6.00%	0	6.00%
SY	6.00% - LIBOR	5.71125%	0.00%	6.00%	0	6.00%

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

(3) Less than or equal to 6.00% or greater than or equal to 7.44%

(4) Less than or equal to 6.00% or greater than or equal to 6.99%

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, in the following order of priority:

1. 75.999999830%, concurrently, to AF and FB, pro rata, until retired

2. 24.0000000170% in the following order of priority:
 - a. Sequentially, to WD and WX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to YA and YB, in that order, until retired
 - c. Sequentially, to WD and WX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the KZ, ZK and ZL Accrual Amounts will be allocated as follows:

The ZK and ZL Accrual Amounts in the following order of priority:

1. To VN, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To KN and KZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. 1.75%, sequentially, to KZ and KN, in that order, while outstanding
 - b. 98.25%, sequentially, to KN and KZ, in that order, while outstanding
3. To ZK, until retired
4. To ZL, until retired

The KZ Accrual Amount, sequentially, to KN and KZ, in that order, until retired

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 75% in the following order of priority:
 - a. Sequentially, to LA and LX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KN and KZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. 1.75%, sequentially, to KZ and KN, in that order, while outstanding
 - ii. 98.25%, sequentially, to KN and KZ, in that order, while outstanding
 - c. To VN, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. Sequentially, to ZK and ZL, in that order, until retired
 - e. To VN, without regard to its Scheduled Principal Balance, until retired
 - f. To KN and KZ, in the same manner and order as described in Step 1b above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 - g. Sequentially, to LA and LX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 25% to FN, until retired

SECURITY GROUP 3

The Subgroup 3A, 3B and 3C Principal Distribution Amounts will be allocated as follows:

- 66.3716814824% of the Subgroup 3A Principal Distribution Amount will be allocated to FA, until retired
- 82.3045270356% of the Subgroup 3B Principal Distribution Amount will be allocated to FL and FM, pro rata, until retired
- 6.7256637035% of the Subgroup 3A Principal Distribution Amount and 3.5390941531% of the Subgroup 3B Principal Distribution Amount will be allocated to FY, until retired
- 95.3984303548% of the Subgroup 3C Principal Distribution Amount will be allocated to FW and WO, pro rata, until retired

The remainder of the Subgroup 3A, Subgroup 3B and Subgroup 3C Principal Distribution Amounts will be allocated in the following order of priority:

1. Sequentially, to NP and NQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to NT and NU, in that order, until retired
3. Sequentially, to NP and NQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, in the following order of priority:

1. 76.9230773416% to FC, until retired
2. 23.0769226584% in the following order of priority:
 - a. Sequentially, to MA and MX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to JA and JB, in that order, until retired
 - c. Sequentially, to MA and MX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the "Group 5 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, PA and PX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To KD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to KA, KH, KJ and KL, pro rata, until retired
4. Sequentially, to KB and KC, in that order, until retired
5. To KD, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to PA and PX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, sequentially, to EJ and EA, in that order, until retired

SECURITY GROUP 7

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

The PZ Accrual Amount in the following order of priority:

1. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To PZ, until retired

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, NA and ND, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To PZ, until retired
4. To PN, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to NA and ND, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
MA and MX (in the aggregate)	225% PSA through 425% PSA
NP and NQ (in the aggregate)	200% PSA through 400% PSA
WD and WX (in the aggregate)	200% PSA through 400% PSA
PAC I Classes	
LA and LX (in the aggregate)	100% PSA through 300% PSA
NA and ND (in the aggregate)	100% PSA through 300% PSA
PA and PX (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KD	127% PSA through 250% PSA
KN and KZ (in the aggregate)	150% PSA through 300% PSA
PN*	150% PSA through 300% PSA
TAC Class	
VN	185% PSA

* The initial Effective Range is 195% PSA through 744% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 14,130,747	100% of AF (SC/PT Class)
BI	6,594,348	4% of FB (SC/PT Class)
BS	108,204,750	100% of FN (PT Class)
CI	5,410,237	5% of FN (PT Class)
CS	108,204,750	100% of FN (PT Class)
DI	5,410,237	5% of FN (PT Class)
EI	10,820,474	9.999990758% of FN (PT Class)
HI	40,069,600	40% of NA (SC/PAC I Class)
IA	1,398,624	0.753330740% of FA (SC/PT Class)
IL	112,275,765	100% of FL and FM (SC/PT Classes) (in the aggregate)
IW	5,650,739	11.2359550562% of FW (SC/PT Class)
LI	51,077,181	27.27272727% of LA (PAC I Class)
MI	2,964,153	15.3846153846% of MA (SC/PAC Class)
NI	11,890,666	16.666666667% of NP (SC/PAC Class)
PI	21,830,800	20% of PA (PAC I Class)
SN	108,204,750	100% of FN (PT Class)
SY	23,641,213	100% of FY (SC/PT Class)
WI	6,931,833	16.666666667% of WD (SC/PAC Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
WD	\$ 41,591,000	WE	\$ 41,591,000	SC/PAC	3.50%	FIX	38374VRH4	June 2037
		WG	41,591,000	SC/PAC	3.75	FIX	38374VRJ0	June 2037
		WH	41,591,000	SC/PAC	4.00	FIX	38374VRK7	June 2037
		WI	6,931,833	NTL (SC/PAC)	6.00	FIX/IO	38374VRL5	June 2037
		WJ	41,591,000	SC/PAC	4.25	FIX	38374VRM3	June 2037
Combination 2								
WD	\$ 41,591,000	WB	\$ 42,215,000	SC/PAC	4.50%	FIX	38374VRG6	June 2037
WX	624,000							
Combination 3								
YA	\$ 11,225,000	YC	\$ 14,307,989	SC/SUP	4.50%	FIX	38374VRP6	June 2037
YB	3,082,989							
Combination 4								
WD	\$ 41,591,000	WT	\$ 56,522,989	SC/PT	4.50%	FIX	38374VRN1	June 2037
WX	624,000							
YA	11,225,000							
YB	3,082,989							

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 5								
AF	\$ 14,130,747	BT	\$ 70,653,736	SC/PT	5.00%	FIX	38374VPK9	June 2037
AS	14,130,747							
WD	41,591,000							
WX	624,000							
YA	11,225,000							
YB	3,082,989							
Security Group 2								
Combination 6								
CI	\$ 5,410,237	BF	\$108,204,750	PT	(5)	FLT	38374VPL2	July 2039
FN	108,204,750							
DI	5,410,237							
Combination 7								
FN	\$108,204,750	CF	\$108,204,750	PT	(5)	FLT	38374VPL7	July 2039
DI	5,410,237							
Combination 8								
BS	\$108,204,750	CS	\$108,204,750	NTL (PT)	(5)	INV/IO	38374VPM5	July 2039
CI	5,410,237							
Combination 9								
CI	\$ 5,410,237	EI	\$ 10,820,474	NTL (PT)	(5)	INV/IO	38374VPN3	July 2039
DI	5,410,237							

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 10(6)								
LA	\$187,283,000	LB	\$187,283,000	PAC I	3.50%	FIX	38374VQA0	August 2038
		LC	187,283,000	PAC I	3.75	FIX	38374VQB8	August 2038
		LD	187,283,000	PAC I	4.00	FIX	38374VQC6	August 2038
		LE	187,283,000	PAC I	4.25	FIX	38374VQD4	August 2038
		LG	187,283,000	PAC I	4.50	FIX	38374VQE2	August 2038
		LH	187,283,000	PAC I	4.75	FIX	38374VQF9	August 2038
		LI	51,077,181	NTL (PAC I)	5.50	FIX/IO	38374VQG7	August 2038
Combination 11								
BS	\$108,204,750	SN	\$108,204,750	NTL (PT)	(5)	INV/IO	38374VRD3	July 2039
CI	5,410,237							
DI	5,410,237							
Combination 12								
ZK	\$ 4,445,250	ZN	\$ 40,000,000	SUP	5.00%	FIX/Z	38374VRQ4	July 2039
ZL	35,554,750							
Combination 13								
KZ	\$ 50,000	TZ	\$ 4,495,250	SUP	5.00%	FIX/Z	38374VRF8	August 2038
ZK	4,445,250							
Combination 14								
LA	\$187,283,000	N	\$210,980,000	PAC I	5.00%	FIX	38374VQP7	July 2039
LX	23,697,000							
Combination 15								
FN	\$108,204,750	EF	\$108,204,750	PT	(5)	FLT	38374VVG1	July 2039
Combination 16								
FN	\$108,204,750	GF	\$108,204,750	PT	(5)	FLT	38374VWH9	July 2039

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 17								
FN	\$108,204,750	HF	\$108,204,750	PT	(5)	FLT	38374VVJ5	July 2039
Combination 18								
FN	\$108,204,750	JF	\$108,204,750	PT	(5)	FLT	38374VVK2	July 2039
Combination 19								
FN	\$108,204,750	KF	\$108,204,750	PT	(5)	FLT	38374VVL0	July 2039
Security Group 3								
Combination 20(6)								
NP	\$ 71,344,000	NE	\$ 71,344,000	SC/PAC	3.50%	FIX	38374VQQ5	February 2038
		NG	71,344,000	SC/PAC	3.75	FIX	38374VQR3	February 2038
		NH	71,344,000	SC/PAC	4.00	FIX	38374VQS1	February 2038
		NI	11,890,666	NTL (SC/PAC)	6.00	FIX/IO	38374VQT9	February 2038
		NJ	71,344,000	SC/PAC	4.25	FIX	38374VQU6	February 2038
Combination 21								
NT	\$ 20,469,000	NX	\$ 24,393,080	SC/SUP	4.50%	FIX	38374VQW2	February 2038
NU	3,924,080							
Combination 22								
NP	\$ 71,344,000	NW	\$ 72,746,000	SC/PAC	4.50%	FIX	38374VQV4	February 2038
NQ	1,402,000							

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)
Security Group 4								
Combination 23(6)								
MA	\$ 19,267,000	MB	\$ 19,267,000	SC/PAC	4.00%	FIX	38374VQH5	July 2037
		MC	19,267,000	SC/PAC	4.25	FIX	38374VQJ1	July 2037
		MD	19,267,000	SC/PAC	4.50	FIX	38374VQK8	July 2037
		ME	19,267,000	SC/PAC	4.75	FIX	38374VQL6	July 2037
		MI	2,964,153	NTL (SC/PAC)	6.50	FIX/IO	38374VQM4	July 2037
Combination 24								
JA	\$ 5,499,000	JC	\$ 6,087,351	SC/SUP	5.00%	FIX	38374VPZ6	July 2037
JB	588,351							
Combination 25								
MA	\$ 19,267,000	ML	\$ 19,444,000	SC/PAC	5.00%	FIX	38374VQN2	July 2037
MX	177,000							
Combination 26								
JA	\$ 5,499,000	TC	\$ 25,531,351	SC/PT	5.00%	FIX	38374VRE1	July 2037
JB	588,351							
MA	19,267,000							
MX	177,000							
Security Group 5								
Combination 27(6)								
PA	\$109,154,000	PB	\$109,154,000	PAC I	4.00%	FIX	38374VQY8	February 2037
		PC	109,154,000	PAC I	4.25	FIX	38374VQZ5	February 2037
		PD	109,154,000	PAC I	4.50	FIX	38374VRA9	February 2037
		PE	109,154,000	PAC I	4.75	FIX	38374VRB7	February 2037
		PI	21,830,800	NTL (PAC I)	5.00	FIX/IO	38374VRC5	February 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 28								
PA	\$109,154,000	P	\$143,019,000	PAC I	5.00%	FIX	38374VQX0	July 2039
PX	33,865,000							
Security Group 7								
Combination 29(6)								
NA	\$100,174,000	HA	\$100,174,000	SC/PAC I	3.00%	FIX	38374VPQ6	June 2039
		HB	100,174,000	SC/PAC I	3.25	FIX	38374VPR4	June 2039
		HC	100,174,000	SC/PAC I	3.50	FIX	38374VPS2	June 2039
		HD	100,174,000	SC/PAC I	3.75	FIX	38374VPT0	June 2039
		HE	100,174,000	SC/PAC I	4.00	FIX	38374VPU7	June 2039
		HG	100,174,000	SC/PAC I	4.25	FIX	38374VPV5	June 2039
		HI	40,069,600	NTL (SC/PAC I)	5.00	FIX/IO	38374VPW3	June 2039
		HJ	100,174,000	SC/PAC I	4.50	FIX	38374VPX1	June 2039
		HK	100,174,000	SC/PAC I	4.75	FIX	38374VPY9	June 2039
Combination 30								
NA	\$100,174,000	H	\$123,040,000	SC/PAC I	5.00%	FIX	38374VPP8	June 2039
ND	22,866,000							

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

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

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

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

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

(6) In the case of Combinations 1, 10, 20, 23, 27 and 29, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2007-038	AF	June 28, 2007	38375KDW9	(4)	FLT	June 16, 2037	PT	\$400,000,000	0.58878113	\$235,512,454	100.000000000000%	6.500%	328	30	I
1	Ginnie Mae	2007-038	AI(3)	June 28, 2007	38375KEG3	(4)	INV/IO	June 16, 2037	NTL (PT)	\$400,000,000	0.58878113	\$ 70,653,736	30.000000000000%	6.500%	328	30	I
3A	Ginnie Mae	2006-010	FL(3)	March 30, 2006	38374MY99	(4)	FLT	March 20, 2036	PT	\$500,000,000	0.55944979	\$139,862,448	50.000000000000%	6.397%	313	42	II
3A	Ginnie Mae	2006-010	FM(3)	March 30, 2006	38374MYZ6	(4)	FLT	March 20, 2036	PT	\$500,000,000	0.55944979	\$139,862,448	50.000000000000%	6.397%	313	42	II
3A	Ginnie Mae	2006-010	SL(3)	March 30, 2006	38374MZX8	(4)	INV/IO	March 20, 2036	NTL (PT)	\$500,000,000	0.55944979	\$ 94,066,779	33.628318600000%	6.397%	313	42	II
3B	Ginnie Mae	2008-012	FA	February 28, 2008	38375PGE5	(4)	FLT	February 20, 2038	PT	\$200,000,000	0.68207527	\$136,415,054	100.000000000000%	6.470%	340	18	II
3B	Ginnie Mae	2008-012	SA	February 28, 2008	38375PGG0	(4)	INV/IO	February 20, 2038	NTL (PT)	\$200,000,000	0.68207527	\$ 24,139,289	17.695473500000%	6.470%	340	18	II
3C	Ginnie Mae	2006-016	F(3)	April 28, 2006	38374ML49	(4)	FLT	April 20, 2036	PT	\$100,000,000	0.55942324	\$ 55,942,324	100.000000000000%	6.391%	315	40	II
3C	Ginnie Mae	2006-016	GS	April 28, 2006	38374MJ26	(4)	INV/IO	April 20, 2036	NTL (PT)	\$100,000,000	0.55942324	\$ 5,650,739	10.101010000000%	6.391%	315	40	II
4	Ginnie Mae	2007-040	FAG(3)	July 30, 2007	38375KZR6	(4)	FLT	July 20, 2037	PT	\$464,285,713	0.55317928	\$110,635,856	43.0769231962%	6.869%	332	26	II
4	Ginnie Mae	2007-040	SC	July 30, 2007	38375KA85	(4)	INV/IO	July 20, 2037	NTL (PT)	\$121,428,571	0.55317928	\$ 25,531,351	38.0090497812%	6.869%	332	26	II
6	Ginnie Mae	2009-042	MA	June 30, 2009	38374LWLL	5.0%	FIX	January 20, 2036	SEQ	\$177,351,000	0.96189958	\$ 25,001,000	14.6552762601%	6.016%	351	8	II
7	Ginnie Mae	2009-042	JA(3)	June 30, 2009	38374LZB0	5.0%	FIX	December 20, 2037	PAC1	\$108,653,000	0.99608559	\$103,247,260	95.3981942514%	5.357%	356	3	II
7	Ginnie Mae	2009-042	JX(3)	June 30, 2009	38374LZM6	5.0%	FIX	June 20, 2039	PAC1	\$ 22,286,000	1.00000000	\$ 22,286,000	100.000000000000%	5.357%	356	3	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of July 2009.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.



\$1,629,520,440

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-057**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-10 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 July 30, 2009.

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						
FA	\$100,000,000	(5)	PT	FLT	38374VRR2	July 2039
NA(1)	53,350,000	5.00%	PAC I	FIX	38374VRS0	May 2039
NB	1,751,000	5.00	PAC I	FIX	38374VRT8	July 2039
QA	19,713,000	5.00	PAC II	FIX	38374VRU5	July 2039
SA	100,000,000	(5)	NTL (PT)	INV/IO	38374VRV3	July 2039
UA	14,686,000	5.00	SUP	FIX	38374VRW1	July 2039
UF	7,500,000	(5)	SUP	FLT/DLY	38374VRX9	July 2039
US	3,000,000	(5)	SUP	INV/DLY	38374VRY7	July 2039
Security Group 2						
CA	250,000,000	4.50	SEQ	FIX	38374VRZ4	September 2036
CB	62,500,000	5.00	SEQ	FIX	38374VSA8	July 2039
CL	25,000,000	5.00	NTL (SEQ)	FIX/IO	38374VSB6	September 2036
Security Group 3						
BA	401,098,000	2.25	SC/PAC I	FIX	38374VSC4	June 2039
BI	220,603,900	5.00	NTL (SC/PAC I)	FIX/IO	38374VSD2	June 2039
DF	4,500,000	(5)	SC/SUP/SEQ/AD	FLT/DLY	38374VSE0	June 2039
DS	1,800,000	(5)	SC/SUP/SEQ/AD	INV/DLY	38374VSF7	June 2039
QB	11,862,000	5.00	SC/SCH/AD	FIX	38374VSG5	June 2039
QI(1)	19,283,400	5.00	NTL (SC/PAC II/AD)	FIX/IO	38374VSH3	June 2039
QJ(1)	19,283,400	5.00	NTL (SC/PAC III/AD)	FIX/IO	38374VSI9	June 2039
QK(1)	96,417,000	4.00	SC/PAC II/AD	FIX	38374VSK6	June 2039
QL(1)	96,417,000	4.00	SC/PAC III/AD	FIX	38374VSL4	June 2039
QZ	7,000	5.00	SC/CPT/PAC II/SCH/SEQ	FIX/Z	38374VSM2	June 2039
VA(1)	52,092,626	5.00	SC/TAC/SUP/AD	FIX	38374VSN0	February 2022
VB(1)	8,200,000	5.00	SC/TAC/SUP/AD	FIX	38374VSP5	June 2039
ZQ	60,000,000	5.00	SC/SUP/SEQ	FIX/Z	38374VSQ3	June 2039
Security Group 4						
FB	3,500,000	(5)	SUP	FLT/DLY	38374VSR1	July 2039
PE	20,000,000	5.00	PAC I	FIX	38374VSS9	April 2038
PG	22,886,747	5.00	PAC I	FIX	38374VST7	July 2039
PI(1)	43,743,421	5.00	NTL (PAC I)	FIX/IO	38374VSU4	February 2037
PQ(1)	145,811,406	3.50	PAC I	FIX	38374VSU2	February 2039
SB	3,500,000	(5)	SUP	INV/DLY	38374VSW0	July 2039
SQ	11,500,000	(5)	SUP	INV/DLY	38374V SX8	July 2039
W	422,138	5.00	SUP	FIX	38374VSY6	July 2039
WA	15,000,000	5.00	SUP	FIX	38374V SZ3	April 2038
WB	3,000,000	5.00	SUP	FIX	38374VTA7	July 2039
WF	16,220,576	(5)	SUP	FLT/DLY	38374VTB5	July 2039
WQ	4,968,853	5.00	PAC II	FIX	38374VTC3	July 2039
WS	3,510,288	(5)	SUP	INV/DLY	38374VTD1	July 2039
Security Group 5						
GA	71,629,000	2.25	SC/PAC I	FIX	38374VTE9	May 2039
GI	32,233,050	5.00	NTL (SC/PAC I)	FIX/IO	38374VTF6	May 2039
KA	34,692,000	4.50	SC/PAC II/AD	FIX	38374VTG4	May 2039
KB	18,810,000	4.50	SC/SCH/AD	FIX	38374VTH2	May 2039
KC	9,170,806	4.50	SC/SUP/SEQ/AD	FIX	38374VTJ8	May 2039
KZ	5,000	4.50	SC/CPT/PAC II/SCH/SEQ	FIX/Z	38374VTK5	May 2039
Residual						
RR	0	0.00	NPR	NPR	38374VTL3	July 2039

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
(5) See "Terms Sheet — Interest Rates" in this Supplement.

Citi

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is July 23, 2009.

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: Citigroup Global Markets Inc.

Co-Sponsor: Utendahl Capital Partners, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2009

Distribution Dates: For the Group 1 and 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2009. For the Group 2, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2009.

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 I	6.0%	30
2	Ginnie Mae II	5.0%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.0%	30
5	Underlying Certificate	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$200,000,000	350	10	6.500%
Group 2 Trust Assets			
\$312,500,000	358	2	5.325%
Group 4 Trust Assets			
\$250,320,008	356	3	5.400%

¹ As of July 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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>
DF	LIBOR + 1.10%	1.408750%	1.10%	7.00%	15	0.00%
DS	14.75% – (LIBOR x 2.50)	13.978125%	0.00%	14.75%	15	5.90%
FA	LIBOR + 1.00%	1.306250%	1.00%	7.00%	0	0.00%
FB	LIBOR + 1.40%	1.714000%	1.40%	7.00%	19	0.00%
SA	6.00% – LIBOR	5.693750%	0.00%	6.00%	0	6.00%
SB	8.60% – LIBOR	8.286000%	3.00%	8.60%	19	5.60%
SQ	8.00% – (LIBOR x 0.80)	7.748800%	3.00%	8.00%	19	6.25%
UF	LIBOR + 1.30%	1.606250%	1.30%	7.00%	15	0.00%
US	14.25% – (LIBOR x 2.50)	13.484375%	0.00%	14.25%	15	5.70%
WF	LIBOR + 1.25%	1.564000%	1.25%	7.50%	19	0.00%
WS	12.50% – (LIBOR x 2.00)	11.872000%	0.00%	12.50%	19	6.25%

(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, concurrently, as follows:

1. 50% to FA, until retired

2. 50% in the following order of priority:

- a. Sequentially, to NA and NB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- b. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
- c. Concurrently, to UA, UF and US, pro rata, until retired
- d. To QA, without regard to its Scheduled Principal Balance, until retired
- e. Sequentially, to NA and NB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Security Group 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the "Group 2 Adjusted Principal Distribution Amount") will be allocated sequentially, to CA and CB, in that order, until retired

Security Group 3

The Group 3 Principal Distribution Amount and the QZ1, QZ2, QZ3, QZ4 and ZQ Accrual Amounts will be allocated as follows:

- The QZ1 Accrual Amount in the following order of priority:
 1. Concurrently, to QK and QL, pro rata, until retired
 2. To QZ1, until retired
- The QZ2 Accrual Amount, sequentially, to QB and QZ2, in that order, until retired
- The QZ3 Accrual Amount in the following order of priority:
 1. Concurrently, to DF and DS, pro rata, until retired
 2. To QZ3, until retired
- The QZ4 Accrual Amount, sequentially, to VB and QZ4, in that order, until retired
- The ZQ Accrual Amount sequentially, to VA, VB and ZQ, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. To BA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To QK, QL and QZ1, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To QK, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To QL, until retired
 - c. To QK, without regard to its Scheduled Principal Balance, until retired
 - d. To QZ1, until retired
 3. Concurrently, until the aggregate Principal Balance of Classes DF, DS, QB, VA, VB and ZQ and Components QZ2, QZ3 and QZ4 has been reduced to \$9,324,163.16:
 - a. 86.8811848616% in the following order of priority:
 - i. Concurrently, to VA and VB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to VA and ZQ, pro rata, until retired
 - iii. To VB, until retired

- b. 13.1188151384% in the following order of priority:
 - i. Sequentially, to QB and QZ2, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to DF and DS, pro rata, until the aggregate Principal Balance of Classes DF and DS and Component QZ3 has been reduced to \$630,100.00
 - iii. Sequentially, to QB and QZ2, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 4. To QK and QL, until the aggregate Principal Balance of Classes QK and QL and Component QZ1 has been reduced to \$4,820,950.00, in the following order of priority:
 - a. To QK, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To QL, until retired
 - c. To QK, without regard to its Scheduled Principal Balance, until retired
- 5. To BA, without regard to its Scheduled Principal Balance, until retired
- 6. To QK, QL and QZ1 in the same manner and priority described in step 2, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 7. Concurrently, as follows:
 - a. 86.8811848616% in the following order of priority:
 - i. Concurrently, to VA and VB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to VA and ZQ, pro rata, until retired
 - iii. Sequentially, to VB and QZ4, in that order, until retired
 - b. 13.1188151384% in the following order of priority:
 - i. Sequentially, to QB and QZ2, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to DF and DS, pro rata, until the aggregate Principal Balance of Classes DF and DS and Component QZ3 has been reduced to \$630,100.00
 - iii. Sequentially, to QB and QZ2, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - iv. Concurrently, to DF and DS, pro rata, until retired
 - v. To QZ3, until retired

Security Group 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

- 1. Sequentially, to PQ, PE and PG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. To WQ, until reduced to its Scheduled Principal Balance for that Distribution Date
- 3. Concurrently, as follows:
 - a. 55.8717117938% concurrently, to SQ, W, WF and WS, pro rata, until retired
 - b. 44.1282882062% in the following order of priority:
 - i. To WA, until retired
 - ii. Concurrently, to FB, SB and WB, pro rata, until retired
- 4. To WQ, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to PQ, PE and PG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Security Group 5

The Group 5 Principal Distribution Amount and the KZ1, KZ2 and KZ3 Accrual Amounts will be allocated as follows:

- The KZ1 Accrual Amount, sequentially, to KA and KZ1, in that order, until retired
- The KZ2 Accrual Amount, sequentially, to KB and KZ2, in that order, until retired
- The KZ3 Accrual Amount, sequentially, to KC and KZ3, in that order, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KA and KZ1, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to KB and KZ2, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To KC, until the aggregate Principal Balance of Class KC and Component KZ3 has been reduced to \$917,180.60
 5. To KB, until the aggregate Principal Balance of Class KB and Component KZ2 has been reduced to \$940,600.00
 6. To KA, until the aggregate Principal Balance of Class KA and Component KZ1 has been reduced to \$867,350.00
 7. To GA, without regard to its Scheduled Principal Balance, until retired
 8. Sequentially, to KA and KZ1, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to KB and KZ2, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 10. Sequentially, to KC and KZ3, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class or Component</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
BA**	142% PSA through 400% PSA
GA	140% PSA through 400% PSA
NA and NB (in the aggregate)	100% PSA through 400% PSA
PE, PG and PQ (in the aggregate)	115% PSA through 250% PSA
PAC II and PAC III Classes and Components	
KA and KZ1 (in the aggregate)**	140% PSA through 230% PSA
QA	200% PSA through 400% PSA
QK, QL and QZ1 (in the aggregate)****	142% PSA through 215% PSA
QK*	142% PSA through 225% PSA
WQ	124% PSA through 250% PSA
Scheduled Classes and Components	
KB and KZ2 (in the aggregate)*	200% PSA through 230% PSA
QB and QZ2 (in the aggregate)*	193% PSA through 225% PSA
TAC Classes	
VA and VB (in the aggregate)*	142% PSA

* No Effective Range or Rate.

** The initial Effective Range is 144% PSA through 412% PSA.

*** The initial Effective Range is 140% PSA through 225% PSA.

**** The initial Effective Range is 146% PSA through 217% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$220,603,900	55% of BA (SC/PAC I Class)
CI	\$ 25,000,000	10% of CA (SEQ Class)
GI	\$ 32,233,050	45% of GA (SC/PAC I Class)
HI	\$ 19,283,400	20% of QK (SC/PAC II/AD Class)
	<u>19,283,400</u>	20% of QL (SC/PAC III/AD Class)
	<u>\$ 38,566,800</u>	
NI	\$ 32,010,000	60% of NA (PAC I Class)
PI	\$ 43,743,421	30% of PQ (PAC I Class)
QI	\$ 19,283,400	20% of QK (SC/PAC II/AD Class)
QJ	\$ 19,283,400	20% of QL (SC/PAC III/AD Class)
SA	\$100,000,000	100% of FA (PT Class)

Component Classes: For purposes of calculating distributions of principal and interest, Classes KZ and QZ are comprised of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
KZ	KZ1	SC/PAC II	FIX/Z	4.50%	\$2,000
	KZ2	SC/SCH	FIX/Z	4.50%	\$2,000
	KZ3	SC/SEQ	FIX/Z	4.50%	\$1,000
QZ	QZ1	SC/PAC II	FIX/Z	5.00%	\$4,000
	QZ2	SC/SCH	FIX/Z	5.00%	\$1,000
	QZ3	SC/SEQ	FIX/Z	5.00%	\$1,000
	QZ4	SC/SEQ	FIX/Z	5.00%	\$1,000

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

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



\$1,894,829,000
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-062

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 28, 2009.

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						
AB	\$ 10,000,000	5.00%	SUP	FIX	38373AAA4	May 2039
AC	2,113,000	5.00	SUP	FIX	38373AAB2	August 2039
AD	7,176,000	5.00	PAC II	FIX	38373AAC0	August 2039
AG	4,509,500	5.50	SUP	FIX	38373AAD8	May 2039
AH	4,509,500	4.50	SUP	FIX	38373AAE6	May 2039
NA(1)	53,684,000	5.00	PAC I	FIX	38373AAF3	January 2037
NX(1)	18,008,000	5.00	PAC I	FIX	38373AAG1	August 2039
Security Group 2						
GA(1)	75,000,000	5.50	PAC/AD	FIX	38373AAH9	April 2039
GV(1)	1,443,000	5.50	AD/PAC	FIX	38373AAJ5	July 2020
HZ	120,000,000	5.50	TAC/AD	FIX/Z	38373AAK2	August 2039
NV(1)	15,916,000	5.50	AD/PAC	FIX	38373AAL0	July 2020
PA(1)	343,314,000	5.50	PAC/AD	FIX	38373AAM8	October 2038
TZ	9,574,000	5.50	SUP	FIX/Z	38373AAN6	August 2039
ZG(1)	1,769,000	5.50	PAC/AD	FIX/Z	38373AAP1	August 2039
ZH	30,000,000	5.50	TAC/AD	FIX/Z	38373AAQ9	August 2039
ZN(1)	19,518,000	5.50	PAC/AD	FIX/Z	38373AAR7	August 2039
Security Group 3						
BP	41,756,000	5.00	PAC/AD	FIX	38373AAS5	May 2039
FA	50,000,000	(5)	PT	FLT	38373AAT3	August 2039
LP	1,165,000	5.00	PAC/AD	FIX	38373AAU0	August 2039
SA	50,000,000	(5)	NTL (PT)	INV/IO	38373AAV8	August 2039
ZA	7,079,000	5.00	SUP	FIX/Z	38373AAW6	August 2039
Security Group 4						
BY(1)	52,726,000	4.50	SEQ	FIX	38373AAX4	August 2039
HA(1)	104,300,855	4.50	SEQ	FIX	38373AAY2	October 2033
HT(1)	5,181,145	4.50	SEQ	FIX	38373AAZ9	May 2034
Security Group 5						
DA	43,749,000	5.00	SUP	FIX	38373ABA3	April 2039
DB	12,380,000	5.00	SUP	FIX	38373ABB1	August 2039
DG	33,834,000	5.50	SUP	FIX	38373ABC9	April 2039
DH	33,834,000	4.50	SUP	FIX	38373ABD7	April 2039
EA(1)	450,500,000	5.00	PAC	FIX	38373ABE5	May 2038
EY	56,431,000	5.00	PAC	FIX	38373ABF2	August 2039
MA	24,335,000	5.00	SUP	FIX	38373ABG0	December 2038
MB	2,900,000	5.00	SUP	FIX	38373ABH8	March 2039
MC	2,088,000	5.00	SUP	FIX	38373ABJ4	June 2039
MD	2,227,000	5.00	SUP	FIX	38373ABK1	August 2039
ME	2,000,000	4.50	SUP	FIX	38373ABL9	December 2038
MG	500,000	7.00	SUP	FIX	38373ABM7	December 2038
MH	500,000	4.75	SUP	FIX	38373ABN5	December 2038
MJ	250,000	5.50	SUP	FIX	38373ABP0	December 2038
WA(1)	5,000,000	5.00	PAC	FIX	38373ABQ8	December 2038
WY	329,000	5.00	PAC	FIX	38373ABR6	August 2039
Security Group 6						
CA(1)	10,000,000	5.50	PAC/AD	FIX	38373ABS4	September 2038
CX(1)	1,016,000	5.50	PAC/AD	FIX	38373ABT2	August 2039
CZ	10,000,000	5.50	TAC/AD	FIX/Z	38373ABU9	August 2039
JA(1)	18,668,000	5.50	PAC/AD	FIX	38373ABV7	March 2039
JX(1)	779,000	5.50	PAC/AD	FIX	38373ABW5	August 2039
ZC	638,000	5.50	SUP	FIX/Z	38373ABX3	August 2039
Security Group 7						
DL(1)	154,129,000	5.00	SEQ	FIX	38373ABY1	August 2035
DY	50,000,000	5.00	SEQ	FIX	38373ABZ8	August 2039
Residual						
R	0	0.00	NPR	NPR	38373ACA2	August 2039

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
(3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
(5) See “Terms Sheet — Interest Rates” in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 28, 2009

Distribution Dates: For the Group 3, Group 5, Group 6 and Group 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2009. For the Group 1, Group 2 and Group 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2009.

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	5.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae I	6.0%	30
4	Ginnie Mae II	4.5%	30
5	Ginnie Mae I	5.0%	30
6	Ginnie Mae I	5.5%	30
7	Ginnie Mae I	5.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,000,000	356	3	5.35%
Group 2 Trust Assets			
\$616,534,000	348	10	6.00%
Group 3 Trust Assets			
\$100,000,000	350	10	6.50%
Group 4 Trust Assets			
\$162,208,000	357	3	4.90%
Group 5 Trust Assets			
\$670,857,000	350	10	5.50%
Group 6 Trust Assets			
\$ 41,101,000	348	10	6.00%
Group 7 Trust Assets			
\$204,129,000	350	10	5.50%

¹ As of August 1, 2009.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.98%	1.265%	0.98%	7.00%	0	0.00%
SA	6.02% - LIBOR	5.735%	0.00%	6.02%	0	6.02%

- (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 in the following order of priority:

1. Sequentially, to NA and NX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To AD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to AB, AG and AH, pro rata, until retired
4. To AC, until retired
5. To AD, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to NA and NX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the HZ, TZ, ZG, ZH and ZN Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to GV and ZG, in that order, until retired
- The ZN Accrual Amount, sequentially, to NV and ZN, in that order, until retired
- The Group 2 Principal Distribution Amount and the HZ, TZ and ZH Accrual Amounts will be allocated in the following order of priority:
 1. To GA, GV, NV, PA, ZG and ZN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 17.1157212885%, sequentially, to GA, GV and ZG, in that order, while outstanding
 - b. 82.8842787115%, sequentially, to PA, NV and ZN, in that order, while outstanding
 2. To HZ and ZH, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To TZ, until retired

4. To HZ and ZH, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

5. To GA, GV, NV, PA, ZG and ZN in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZA Accrual Amount will be allocated as follows:

- The ZA Accrual Amount in the following order of priority
 1. Sequentially, to BP and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until retired
- The Group 3 Principal Distribution Amount will be allocated concurrently, as follows:
 1. 50% in the following order of priority
 - a. Sequentially, to BP and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To ZA, until retired
 - c. Sequentially, to BP and LP, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 50% to FA, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) will be allocated, sequentially, to HA, HT and BY, in that order, until retired

SECURITY GROUP 5

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

1. To EA, EY, WA and WY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 98.9597079608%, sequentially, to EA and EY, in that order, while outstanding
 - b. 1.0402920392%, sequentially, to WA and WY, in that order, while outstanding
2. Concurrently,
 - a. 21.9424074856% in the following order of priority:
 - i. Concurrently, to MA, ME, MG, MH and MJ, pro rata, until retired
 - ii. Sequentially, to MB, MC and MD, in that order, until retired
 - b. 78.0575925144% in the following order of priority:
 - i. Concurrently, to DA, DG and DH, pro rata, until retired
 - ii. To DB, until retired

3. To EA, EY, WA and WY in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the CZ and ZC Accrual Amounts will be allocated in the following order of priority:

1. To CA, CX, JA and JX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 36.1619013229%, sequentially, to CA and CX, in that order, while outstanding
 - b. 63.8380986771%, sequentially, to JA and JX, in that order, while outstanding
2. To CZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZC, until retired
4. To CZ, without regard to its Scheduled Principal Balance, until retired
5. To CA, CX, JA and JX in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, sequentially, to DL and DY, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
BP and LP (in the aggregate)	350% PSA through 500% PSA
CA, CX, JA and JX (in the aggregate)	100% PSA through 300% PSA
EA, EY, WA and WY (in the aggregate)	120% PSA through 250% PSA
GA, GV, NV, PA, ZG and ZN (in the aggregate)	100% PSA through 300% PSA
PAC I Classes	
NA and NX (in the aggregate)	100% PSA through 250% PSA
PAC II Class	
AD	130% PSA through 250% PSA
TAC Classes	
CZ	300% PSA
HZ and ZH (in the aggregate)	300% PSA

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

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 24,329,333	22.2222222222% of HA and HT (SEQ Classes) (in the aggregate)
CI	3,636,363	36.3636363636% of CA (PAC/AD Class)
DI	46,238,700	30% of DL (SEQ Class)
EI	135,150,000	30% of EA (PAC Class)
GI	27,272,727	36.3636363636% of GA (PAC/AD Class)
HI	23,177,967	22.2222222222% of HA (SEQ Class)
IC	7,030,544	36.3636363636% of CA and 18.1818181818% of JA (PAC/AD Classes) (in the aggregate)
JL	6,788,363	36.3636363636% of JA (PAC/AD class)
NI	16,105,200	30% of NA (PAC I Class)
PI	124,841,454	36.3636363636% of PA (PAC/AD Class)
SA	50,000,000	100% of FA (PT Class)
WI	1,500,000	30% of WA (PAC Class)

Tax Status: Single REMIC Series. See “Certain 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.

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								
NA	\$ 53,684,000	N	\$ 71,692,000	PAC I	5.00%	FIX	38373ACB0	August 2039
NX	18,008,000							
Combination 2(5)								
NA	\$ 53,684,000	NB	\$ 53,684,000	PAC I	3.50%	FIX	38373ACC8	January 2037
		NC	53,684,000	PAC I	3.75	FIX	38373ACD6	January 2037
		ND	53,684,000	PAC I	4.00	FIX	38373ACE4	January 2037
		NE	53,684,000	PAC I	4.25	FIX	38373ACF1	January 2037
		NG	53,684,000	PAC I	4.50	FIX	38373ACG9	January 2037
		NH	53,684,000	PAC I	4.75	FIX	38373ACH7	January 2037
		NI	16,105,200	NTL (PAC I)	5.00	FIX/IO	38373ACJ3	January 2037
SECURITY GROUP 2								
Combination 3(5)								
GA	\$ 75,000,000	GB	\$ 75,000,000	PAC/AD	3.50%	FIX	38373ACK0	April 2039
		GC	75,000,000	PAC/AD	3.75	FIX	38373ACL8	April 2039
		GD	75,000,000	PAC/AD	4.00	FIX	38373ACM6	April 2039
		GE	75,000,000	PAC/AD	4.25	FIX	38373ACN4	April 2039
		GH	75,000,000	PAC/AD	4.50	FIX	38373ACP9	April 2039
		GI	27,272,727	NTL (PAC/AD)	5.50	FIX/IO	38373ACQ7	April 2039
		GL	75,000,000	PAC/AD	4.75	FIX	38373ACR5	April 2039
		GM	75,000,000	PAC/AD	5.00	FIX	38373ACS3	April 2039
		GN	75,000,000	PAC/AD	5.25	FIX	38373ACT1	April 2039

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 4								
GV	\$ 1,443,000	GY	\$ 38,646,000	PAC/AD	5.50%	FIX	38373ACU8	August 2039
ZG	1,769,000							
NV	15,916,000							
ZN	19,518,000							
Combination 5(5)								
PA	\$343,314,000	PB	\$343,314,000	PAC/AD	3.50%	FIX	38373ACY0	October 2038
		PC	343,314,000	PAC/AD	3.75	FIX	38373ACZ7	October 2038
		NJ	343,314,000	PAC/AD	4.00	FIX	38373ACV6	October 2038
		NL	343,314,000	PAC/AD	4.00	FIX	38373ACW4	October 2038
		NM	343,314,000	PAC/AD	4.00	FIX	38373ACX2	October 2038
		PE	343,314,000	PAC/AD	4.25	FIX	38373ADA1	October 2038
		PG	343,314,000	PAC/AD	4.50	FIX	38373ADB9	October 2038
		PH	343,314,000	PAC/AD	4.75	FIX	38373ADC7	October 2038
		PI	124,841,454	NTL (PAC/AD)	5.50	FIX/IO	38373ADD5	October 2038
		PJ	343,314,000	PAC/AD	5.00	FIX	38373ADE3	October 2038
		PL	343,314,000	PAC/AD	5.25	FIX	38373ADF0	October 2038
Combination 6								
GV	\$ 1,443,000	VE	\$ 17,359,000	AD/PAC	5.50%	FIX	38373ADG8	July 2020
NV	15,916,000							
Combination 7								
ZG	\$ 1,769,000	ZE	21,287,000	PAC/AD	5.50%	FIX/Z	38373ADH6	August 2039
ZN	19,518,000							

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)
SECURITY GROUP 4								
Combination 8(5)								
HA	\$104,300,855	BC	\$109,482,000	SEQ	3.50%	FIX	38373ADK9	May 2034
HT	5,181,145	BD	109,482,000	SEQ	3.75	FIX	38373ADL7	May 2034
		BE	109,482,000	SEQ	4.00	FIX	38373ADM5	May 2034
		BG	109,482,000	SEQ	4.25	FIX	38373ADN3	May 2034
		BA	109,482,000	SEQ	4.50	FIX	38373ADJ2	May 2034
		BH	109,482,000	SEQ	4.50	FIX	38373ADP8	May 2034
		BL	109,482,000	SEQ	4.50	FIX	38373ADR4	May 2034
		BM	109,482,000	SEQ	4.50	FIX	38373ADS2	May 2034
		BN	109,482,000	SEQ	4.50	FIX	38373ADT0	May 2034
		BT	109,482,000	SEQ	4.50	FIX	38373ADU7	May 2034
		BI	24,329,333	NTL (SEQ)	4.50	FIX/IO	38373ADQ6	May 2034
Combination 9(5)								
HA	\$104,300,855	HB	\$104,300,855	SEQ	3.50%	FIX	38373ADV5	October 2033
		HC	104,300,855	SEQ	3.75	FIX	38373ADW3	October 2033
		HD	104,300,855	SEQ	4.00	FIX	38373ADX1	October 2033
		HE	104,300,855	SEQ	4.25	FIX	38373ADY9	October 2033
		HG	104,300,855	SEQ	4.50	FIX	38373ADZ6	October 2033
		HJ	104,300,855	SEQ	4.50	FIX	38373AEB8	October 2033
		HL	104,300,855	SEQ	4.50	FIX	38373AEC6	October 2033
		HM	104,300,855	SEQ	4.50	FIX	38373AED4	October 2033
		HN	104,300,855	SEQ	4.50	FIX	38373AEE2	October 2033
		HI	23,177,967	NTL (SEQ)	4.50	FIX/IO	38373AEA0	October 2033

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 10								
HT	\$ 5,181,145	HY	\$ 57,907,145	SEQ	4.50%	FIX	38373AEF9	August 2039
BY	52,726,000							
SECURITY GROUP 5								
Combination 11(5)								
EA	\$450,500,000	EC	\$450,500,000	PAC	3.50%	FIX	38373AEG7	May 2038
		ED	450,500,000	PAC	3.75	FIX	38373AEH5	May 2038
		EG	450,500,000	PAC	4.00	FIX	38373AEJ1	May 2038
		EH	450,500,000	PAC	4.25	FIX	38373AEK8	May 2038
		EJ	450,500,000	PAC	4.50	FIX	38373AEM4	May 2038
		EK	450,500,000	PAC	4.75	FIX	38373AEN2	May 2038
		EI	135,150,000	NTL (PAC)	5.00	FIX/IO	38373AEL6	May 2038
Combination 12(5)								
WA	\$ 5,000,000	WB	\$ 5,000,000	PAC	3.50%	FIX	38373AEP7	December 2038
		WC	5,000,000	PAC	3.75	FIX	38373AEQ5	December 2038
		WD	5,000,000	PAC	4.00	FIX	38373AER3	December 2038
		WE	5,000,000	PAC	4.25	FIX	38373AES1	December 2038
		WG	5,000,000	PAC	4.50	FIX	38373AET9	December 2038
		WH	5,000,000	PAC	4.75	FIX	38373AEU6	December 2038
		WI	1,500,000	NTL (PAC)	5.00	FIX/IO	38373AEV4	December 2038

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 6								
Combination 13(5)								
CA	\$ 10,000,000	CB	\$ 10,000,000	PAC/AD	3.50%	FIX	38373AEW2	September 2038
		CD	10,000,000	PAC/AD	3.75	FIX	38373AEX0	September 2038
		CE	10,000,000	PAC/AD	4.00	FIX	38373AEY8	September 2038
		CG	10,000,000	PAC/AD	4.25	FIX	38373AEZ5	September 2038
		CH	10,000,000	PAC/AD	4.50	FIX	38373AFA9	September 2038
		CI	3,636,363	NTL (PAC/AD)	5.50	FIX/IO	38373AFB7	September 2038
		CJ	10,000,000	PAC/AD	4.75	FIX	38373AFC5	September 2038
		CL	10,000,000	PAC/AD	5.00	FIX	38373AFD3	September 2038
		CM	10,000,000	PAC/AD	5.25	FIX	38373AFE1	September 2038
Combination 14								
CX	\$ 1,016,000	CY	\$ 1,795,000	PAC/AD	5.50%	FIX	38373AFF8	August 2039
JX	779,000							
Combination 15(5)								
JA	\$ 18,668,000	JB	\$ 18,668,000	PAC/AD	3.50%	FIX	38373AFH4	March 2039
		JC	18,668,000	PAC/AD	3.75	FIX	38373AFJ0	March 2039
		JD	18,668,000	PAC/AD	4.00	FIX	38373AFK7	March 2039
		JE	18,668,000	PAC/AD	4.25	FIX	38373AFL5	March 2039
		JH	18,668,000	PAC/AD	4.50	FIX	38373AFM3	March 2039
		JI	6,788,363	NTL (PAC/AD)	5.50	FIX/IO	38373AFN1	March 2039
		JL	18,668,000	PAC/AD	4.75	FIX	38373AFP6	March 2039
		JM	18,668,000	PAC/AD	5.00	FIX	38373AFQ4	March 2039
		JN	18,668,000	PAC/AD	5.25	FIX	38373AFR2	March 2039
Combination 16								
CI(6)	\$ 3,636,363	IC	\$ 7,030,544	NTL (PAC/AD)	5.50%	FIX/IO	38373AFG6	March 2039
JI(6)	3,394,181							

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 7								
Combination 17(5)								
DL	\$154,129,000	DC	\$154,129,000	SEQ	5.00%	FIX	38373AFS0	August 2035
		DE	154,129,000	SEQ	5.00	FIX	38373AFT8	August 2035
		DI	46,238,700	NTL (SEQ)	5.00	FIX/IO	38373AFU5	August 2035
		DJ	154,129,000	SEQ	5.00	FIX	38373AFV3	August 2035
		DM	154,129,000	SEQ	3.50	FIX	38373AFW1	August 2035
		DN	154,129,000	SEQ	3.75	FIX	38373AFX9	August 2035
		DP	154,129,000	SEQ	4.00	FIX	38373AFY7	August 2035
		DQ	154,129,000	SEQ	4.25	FIX	38373AFZ4	August 2035
		DT	154,129,000	SEQ	4.50	FIX	38373AGA8	August 2035
		DU	154,129,000	SEQ	4.75	FIX	38373AGB6	August 2035
		DW	154,129,000	SEQ	5.00	FIX	38373AGC4	August 2035
		DX	154,129,000	SEQ	5.00	FIX	38373AGD2	August 2035

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

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

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

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

(5) In the case of Combinations 2, 3, 5, 8, 9, 11, 12, 13, 15 and 17, various subcombinations are permitted. See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.



\$1,063,936,211

**Government National Mortgage Association
GINNIE MAE®**

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

Ginnie Mae REMIC Trust 2009-065

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-10 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 August 28, 2009.

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						
MA	\$ 2,800,000	5.00%	SC/SEQ	FIX	38373AGX8	September 2033
MB	950,000	5.00	SC/SEQ	FIX	38373AGY6	September 2033
MC	1,500,000	5.00	SC/SEQ	FIX	38373AGZ3	September 2033
MD	750,000	5.00	SC/SEQ	FIX	38373AHA7	September 2033
Security Group 2						
CA(1)	86,000,000	5.50	SEQ/AD	FIX	38373AHB5	March 2031
CB(1)	14,000,000	5.50	SEQ/AD	FIX	38373AHC3	September 2024
VA(1)	16,300,000	5.50	SEQ/AD	FIX	38373AHD1	July 2020
ZA	20,000,000	5.50	SEQ	FIX/Z	38373AHE9	August 2039
Security Group 3						
LO(1)	159,600,000	0.00	PAC/AD	PO	38373AHF6	July 2039
LS(1)	136,800,000	(5)	NTL (PAC/AD)	INV/IO	38373AHG4	July 2039
LY(1)	136,800,000	(5)	NTL (PAC/AD)	FLT/IO	38373AHH2	July 2039
LZ	400,000	6.00	PAC/AD	FIX/Z	38373AHH8	August 2039
ZL	40,000,000	6.00	SUP	FIX/Z	38373AHK5	August 2039
Security Group 4						
DA(1)	87,958,667	3.00	PAC/AD	FIX	38373AHL3	July 2039
EA(1)	71,709,333	3.00	PAC/AD	FIX	38373AHM1	July 2039
NJ(1)	39,981,212	5.50	NTL (PAC/AD)	FIX/IO	38373AHN9	July 2039
NT(1)	32,595,151	5.50	NTL (PAC/AD)	FIX/IO	38373AHP4	July 2039
NZ	332,000	5.50	PAC/AD	FIX/Z	38373AHQ2	August 2039
ZN	40,000,000	5.50	SUP	FIX/Z	38373AHR0	August 2039
Security Group 5						
XA(1)	14,999,998	5.00	SC/PT	FIX	38373AHS8	June 2039
Security Group 6						
GD(1)	186,733,000	3.00	PAC I	FIX	38373AHT6	May 2038
GI(1)	74,693,200	5.00	NTL (PAC I)	FIX/IO	38373AHU3	May 2038
GO(1)	28,352,000	0.00	PAC I	PO	38373AHV1	August 2039
GT(1)	28,352,000	(5)	NTL (PAC I)	INV/IO/DLY	38373AHW9	August 2039
GW(1)	28,352,000	(5)	NTL (PAC I)	FLT/IO/DLY	38373AHX7	August 2039
QA	20,296,000	5.00	PAC II	FIX	38373AHY5	December 2038
QB	8,340,000	5.00	PAC II	FIX	38373AHZ2	April 2039
QC	3,431,000	5.00	PAC II	FIX	38373AJA5	June 2039
QD	4,032,000	5.00	PAC II	FIX	38373AJB3	August 2039
UA	10,000,000	5.00	SUP	FIX	38373AJC1	July 2039
UB	2,391,000	5.00	SUP	FIX	38373AJD9	August 2039
UF	24,732,143	(5)	SUP	FLT/DLY	38373AJE7	July 2039
UQ	2,835,587	(5)	SUP	INV/DLY	38373AJF4	July 2039
US	5,000,000	(5)	SUP	INV/DLY	38373AJG2	July 2039
UT	3,000,000	(5)	SUP	INV/DLY	38373AJH0	July 2039
UW	857,270	(5)	SUP	INV/DLY	38373AJJ6	July 2039
Security Group 7						
PB(1)	5,474,143	5.00	PAC	FIX	38373AJK3	August 2039
PC(1)	46,875,000	4.50	PAC	FIX	38373AIL1	August 2038
PI(1)	4,687,500	5.00	NTL (PAC)	FIX/IO	38373AJM9	August 2038
WA	500,000	5.00	SUP	FIX	38373AJN7	August 2038
WB	1,172,811	5.00	SUP	FIX	38373AJP2	August 2039
WF	2,089,009	(5)	SUP	FLT/DLY	38373AJQ0	August 2039
WJ	5,622,236	5.25	SUP	FIX	38373AJR8	August 2038
WK	5,622,236	4.75	SUP	FIX	38373AJS6	August 2038
WS	2,089,009	(5)	SUP	INV/DLY	38373AJT4	August 2039
Security Group 8						
QI(1)	6,648,579	6.00	NTL (PAC/AD)	FIX/IO	38373AJU1	December 2038
QM(1)	15,956,590	3.50	PAC/AD	FIX	38373AJV9	December 2038
TF	10,000,000	(5)	PAC/AD	FLT	38373AJW7	December 2038
TI(1)	20,833,333	6.00	NTL (PAC/AD)	FIX/IO	38373AJX5	December 2038
TM	54,000,000	3.50	PAC/AD	FIX	38373AJY3	December 2038
TS	10,000,000	(5)	NTL (PAC/AD)	INV/IO	38373AJZ0	December 2038
TZ	20,000,000	6.00	SUP	FIX/Z	38373AKA3	August 2039
ZT	1,009,660	6.00	PAC/AD	FIX/Z	38373AKB1	August 2039
Security Group 9						
YB	2,716,699	5.00	SUP	FIX	38373AKC9	August 2039
YD	2,886,494	4.75	SUP	FIX	38373AKD7	August 2038
YE	2,886,494	5.25	SUP	FIX	38373AKE5	August 2038
YG(1)	25,000,000	4.00	PAC	FIX	38373AKF2	August 2038
YI(1)	5,000,000	5.00	NTL (PAC)	FIX/IO	38373AKG0	August 2038
YN	2,735,832	5.00	PAC	FIX	38373AKH8	August 2039
Security Group 10						
XI(1)	24,929,067	5.00	NTL(SC/PT)	FIX/IO	38373AKJ4	September 2036
Residual						
RR	0	0.00	NPR	NPR	38373AKK1	August 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Citi

Guzman & Co.

The date of this Offering Circular Supplement is August 21, 2009.

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: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 28, 2009

Distribution Dates: For the Group 1, Group 2, Group 3 and Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2009. For the Group 4, Group 6, Group 7, Group 8, Group 9 and Group 10 Securities and Class UX, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2009.

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	Ginnie Mae I	5.5%	30
3	Ginnie Mae I	6.0%	30
4	Ginnie Mae II	5.5%	30
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	6.0%	30
9	Ginnie Mae II	5.0%	30
10	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. Except in the case of a certain MX Class in Groups 5 and 10, 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 2, 3, 4, 6, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$136,300,000	351	8	6.000%
Group 3 Trust Assets			
\$200,000,000	349	7	6.500%
Group 4 Trust Assets			
\$200,000,000	354	4	6.000%
Group 6 Trust Assets			
\$300,000,000	358	2	5.346%
Group 7 Trust Assets			
\$ 69,444,444	356	3	5.400%
Group 8 Trust Assets			
\$100,966,250	349	7	6.460%
Group 9 Trust Assets			
\$ 36,225,519	356	3	5.400%

¹ As of August 1, 2009.

² Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 4, 6, 7, 8 and 9 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 4, 6, 7, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class UX will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See *“Description of the Securities — Modification and Exchange” in this Supplement*.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon 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>
GT	190.00% – (LIBOR x 20.00)	5.0000000%	0.00%	5.00000000%	19	9.50%
GW	(LIBOR x 20.00) – 185.00%	0.0000000%	0.00%	5.00000000%	19	9.25%
LQ	LIBOR + 0.80%	1.0850000%	0.80%	7.00000000%	0	0.00%
LS	6.20% – LIBOR	5.9150000%	0.00%	6.20000000%	0	6.20%
LY	LIBOR + 0.80%	1.0850000%	0.80%	7.00000000%	0	0.00%
TF	LIBOR + 0.60%	0.8850000%	0.60%	7.00000000%	0	0.00%
TS	6.40% – LIBOR	6.1150000%	0.00%	6.40000000%	0	6.40%
UF	LIBOR + 1.35%	1.6306300%	1.35%	7.00000000%	19	0.00%
UQ	16.27906977% – (LIBOR x 3.25581395)	15.3653907%	0.00%	16.27906977%	19	5.00%
US	14.125% – (LIBOR x 2.50)	13.4234250%	0.00%	14.12500000%	19	5.65%
UT	8.65% – LIBOR	8.3693700%	3.00%	8.65000000%	19	5.65%
UW	60.84615385% – (LIBOR x 10.76923077)	7.0000000%	0.00%	7.00000000%	19	5.65%
WF	LIBOR + 1.40%	1.6890000%	1.40%	7.00000000%	19	0.00%
WS	8.60% – LIBOR	8.3110000%	3.00%	8.60000000%	19	5.60%

- (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.

Class UX is a Weighted Average Coupon Class. Class UX will accrue interest during each Accrual Period at a rate equal to the weighted average of the Interest Rates on its related REMIC Classes (or portions thereof) that were exchanged for Class UX based on its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The initial Interest Rate for Class UX, which will be in effect for the first Accrual Period, is approximately 13.30969%.

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 sequentially, to MA, MB, MC and MD, in that order, until retired

SECURITY GROUP 2

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

- The ZA Accrual Amount, sequentially, to VA, CB, CA and ZA, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to CA and CB, pro rata, until retired
 2. Sequentially, to VA and ZA, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LO and LZ, in that order, until retired
- The Group 3 Principal Distribution Amount and ZL Accrual Amount in the following order of priority:
 1. Sequentially, to LO and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZL, until retired
 3. Sequentially, to LO and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the NZ and ZN Accrual Amounts will be allocated as follows:

- The NZ Accrual Amount in the following order of priority:
 1. To DA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To EA, until retired
 3. To DA, without regard to its Scheduled Principal Balance, until retired
 4. To NZ, until retired
- The Group 4 Principal Distribution Amount and ZN Accrual Amount in the following order of priority:
 1. Concurrently, up to \$1,000.00, to DA and EA, pro rata, until retired
 2. To DA, EA and NZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To DA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To EA, until retired
 - c. To DA, without regard to its Scheduled Principal Balance, until retired
 - d. To NZ, until retired
 3. To ZN, until retired

4. To DA, EA and NZ, in the same manner and priority described in step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to XA, until retired

SECURITY GROUP 6

A percentage of the Group 6 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 6 Principal Distribution Amount (the "Group 6 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to GD and GO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to QA, QB, QC and QD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UF, UQ, US, UT and UW, pro rata, until retired
4. To UB, until retired
5. Sequentially, to QA, QB, QC and QD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to GD and GO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PC and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to WA, WJ and WK, pro rata, until retired
3. Concurrently, to WB, WF and WS, pro rata, until retired
4. Sequentially, to PC and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the TZ and ZT Accrual Amounts will be allocated as follows:

- The ZT Accrual Amount in the following order of priority:
 1. Concurrently, to QM, TF and TM, pro rata, until retired
 2. To ZT, until retired
- The Group 8 Principal Distribution Amount and TZ Accrual Amount in the following order of priority:
 1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to QM, TF and TM, pro rata, until retired

- b. To ZT, until retired
- 2. To TZ, until retired
- 3. To the Group 8 PAC Classes, in the same manner and priority described in step 1, 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 YG and YN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. Concurrently, to YD and YE, pro rata, until retired
- 3. To YB, until retired
- 4. Sequentially, to YG and YN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
LO and LZ (in the aggregate)	300% PSA through 503% PSA
DA, EA and NZ (in the aggregate)*	295% PSA through 498% PSA
DA**	125% PSA through 675% PSA
PB and PC (in the aggregate)	115% PSA through 250% PSA
QM, TF, TM and ZT (in the aggregate)	300% PSA through 502% PSA
YG and YN (in the aggregate)	120% PSA through 250% PSA
PAC I Classes	
GD and GO (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
QA, QB, QC and QD (in the aggregate)	142% PSA through 225% PSA

* The initial Effective Range is 268% PSA through 497% PSA.

** The initial Effective Range is 102% PSA trough 674% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 5,090,909	36.3636363636% of CB (SEQ/AD Class)
CI	31,272,727	36.3636363636% of CA (SEQ/AD Class)
GI	74,693,200	40% of GD (PAC I Class)
GT	28,352,000	100% of GO (PAC I Class)
GW	28,352,000	100% of GO (PAC I Class)
IQ	\$ 6,648,579	41.6666666667% of QM (PAC/AD Class)
	<u>20,833,333</u>	38.5802469136% of TM (PAC/AD Class)
	<u>\$ 27,481,912</u>	
LI	159,600,000	100% of LO (PAC/AD Class)
LS	136,800,000	85.7142857143% of LO (PAC/AD Class)
LY	136,800,000	85.7142857143% of LO (PAC/AD Class)
NI	72,576,363	45.4545454545% of DA and EA (in the aggregate) (PAC/AD Classes)
NJ	39,981,212	45.4545454545% of DA (PAC/AD Class)
NT	32,595,151	45.4545454545% of EA (PAC/AD Class)
PI	4,687,500	10% of PC (PAC Class)
QI	6,648,579	41.6666666667% of QM (PAC/AD Class)
TI	20,833,333	38.5802469136% of TM (PAC/AD Class)
TS	10,000,000	100% of TF (PAC/AD Class)
VI	5,927,272	36.3636363636% of VA (SEQ/AD Class)
XI	24,929,067	100% of the Group 10 Trust Assets
YI	5,000,000	20% of YG (PAC Class)

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

Regular and Residual Classes: Class RR is a Residual Class and 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 2 Combination 1(6) CA	\$ 86,000,000	CD	\$ 86,000,000	SEQ/AD	3.50%	FIX	38373AKL9	March 2031
		CE	86,000,000	SEQ/AD	3.75	FIX	38373AKM7	March 2031
		CF	86,000,000	SEQ/AD	4.00	FIX	38373AKN5	March 2031
		CG	86,000,000	SEQ/AD	4.25	FIX	38373AKP0	March 2031
		CH	86,000,000	SEQ/AD	4.50	FIX	38373AKQ8	March 2031
		CI	31,272,727	NTL (SEQ/AD)	5.50	FIX/IO	38373AKR6	March 2031
		CJ	86,000,000	SEQ/AD	4.75	FIX	38373AKS4	March 2031
		CK	86,000,000	SEQ/AD	5.00	FIX	38373AKT2	March 2031
		CL	86,000,000	SEQ/AD	5.25	FIX	38373AKU9	March 2031
	Combination 2(6) CB	\$ 14,000,000	BA	\$ 14,000,000	SEQ/AD	3.50%	FIX	38373AKV7
		BC	14,000,000	SEQ/AD	3.75	FIX	38373AKW5	September 2024
		BD	14,000,000	SEQ/AD	4.00	FIX	38373AKX3	September 2024
		BE	14,000,000	SEQ/AD	4.25	FIX	38373AKY1	September 2024
		BF	14,000,000	SEQ/AD	4.50	FIX	38373AKZ8	September 2024
		BG	14,000,000	SEQ/AD	4.75	FIX	38373AL2	September 2024
		BH	14,000,000	SEQ/AD	5.00	FIX	38373ALB0	September 2024
		BI	5,090,909	NTL (SEQ/AD)	5.50	FIX/IO	38373AIC8	September 2024
		BJ	14,000,000	SEQ/AD	5.25	FIX	38373AID6	September 2024

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 3(6)								
VA	\$ 16,300,000	VC	\$ 16,300,000	SEQ/AD	3.50%	FIX	38373ALE4	July 2020
		VD	16,300,000	SEQ/AD	3.75	FIX	38373ALF1	July 2020
		VE	16,300,000	SEQ/AD	4.00	FIX	38373ALG9	July 2020
		VF	16,300,000	SEQ/AD	4.25	FIX	38373ALH7	July 2020
		VG	16,300,000	SEQ/AD	4.50	FIX	38373ALJ3	July 2020
		VH	16,300,000	SEQ/AD	4.75	FIX	38373ALK0	July 2020
		VI	5,927,272	NTL (SEQ/AD)	5.50	FIX/IO	38373ALL8	July 2020
		VJ	16,300,000	SEQ/AD	5.00	FIX	38373ALM6	July 2020
		VK	16,300,000	SEQ/AD	5.25	FIX	38373ALN4	July 2020
Security Group 3								
Combination 4								
LO	\$159,600,000	LK	\$159,600,000	PAC/AD	3.00%	FIX	38373ALP9	July 2039
LS	\$ 68,400,000							
LY	\$ 68,400,000							
Combination 5								
LO	\$159,600,000	LM	\$159,600,000	PAC/AD	3.25%	FIX	38373ALQ7	July 2039
LS	\$ 74,100,000							
LY	\$ 74,100,000							
Combination 6								
LO	\$159,600,000	LN	\$159,600,000	PAC/AD	3.50%	FIX	38373ALR5	July 2039
LS	\$ 79,800,000							
LY	\$ 79,800,000							
Combination 7								
LO	\$159,600,000	LT	\$159,600,000	PAC/AD	3.75%	FIX	38373ALS3	July 2039
LS	\$ 85,500,000							
LY	\$ 85,500,000							

REMIC Securities			MX Securities							
Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 8										
LO	\$159,600,000		LC	\$159,600,000		PAC/AD	4.00%	FIX	38373ALT1	July 2039
LS	91,200,000									
LY	91,200,000									
Combination 9										
LO	\$159,600,000		LD	\$159,600,000		PAC/AD	4.25%	FIX	38373ALU8	July 2039
LS	96,900,000									
LY	96,900,000									
Combination 10										
LO	\$159,600,000		LE	\$159,600,000		PAC/AD	4.50%	FIX	38373ALV6	July 2039
LS	102,600,000									
LY	102,600,000									
Combination 11										
LO	\$159,600,000		LF	\$159,600,000		PAC/AD	4.75%	FIX	38373ALW4	July 2039
LS	108,300,000									
LY	108,300,000									
Combination 12										
LO	\$159,600,000		LA	\$159,600,000		PAC/AD	5.00%	FIX	38373ALX2	July 2039
LS	114,000,000									
LY	114,000,000									
Combination 13										
LO	\$159,600,000		LG	\$159,600,000		PAC/AD	5.25%	FIX	38373ALY0	July 2039
LS	119,700,000									
LY	119,700,000									
Combination 14										
LO	\$159,600,000		LH	\$159,600,000		PAC/AD	5.50%	FIX	38373ALZ7	July 2039
LS	125,400,000									
LY	125,400,000									

REMIC Securities			MX Securities							
Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 15										
LO	\$159,600,000		IJ	\$159,600,000		PAC/AD	5.75%	FIX	38373AMA1	July 2039
LS	131,100,000									
LY	131,100,000									
Combination 16										
LO	\$159,600,000		LB	\$159,600,000		PAC/AD	6.00%	FIX	38373AMB9	July 2039
LS	136,800,000									
LY	136,800,000									
Combination 17										
LO	\$136,800,000		LQ	\$136,800,000		PAC/AD	(5)	FLT	38373AMC7	July 2039
LY	136,800,000									
Combination 18										
LS	\$136,800,000		LI	\$159,600,000		NTL (PAC/AD)	6.00%	FIX/IO	38373AMD5	July 2039
LY	136,800,000									
Combination 19										
LO	\$ 95,760,000		LU	\$ 95,760,000		PAC/AD	10.00%	FIX	38373AME3	July 2039
LS	136,800,000									
LY	136,800,000									
Combination 20										
LO	\$ 63,840,000		LV	\$ 63,840,000		PAC/AD	15.00%	FIX	38373AMF0	July 2039
LS	136,800,000									
LY	136,800,000									
Combination 21										
LO	\$ 47,880,000		LW	\$ 47,880,000		PAC/AD	20.00%	FIX	38373AMG8	July 2039
LS	136,800,000									
LY	136,800,000									

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 22								
LO	\$ 38,304,000	BN	\$ 38,304,000	PAC/AD	25.00%	FIX	38373AMH6	July 2039
LS	136,800,000							
LY	136,800,000							
Combination 23								
LO	\$ 31,920,000	BL	\$ 31,920,000	PAC/AD	30.00%	FIX	38373AMJ2	July 2039
LS	136,800,000							
LY	136,800,000							
Combination 24								
LO	\$ 27,360,000	BM	\$ 27,360,000	PAC/AD	35.00%	FIX	38373AMK9	July 2039
LS	136,800,000							
LY	136,800,000							
Security Group 4								
Combination 25								
DA	\$ 87,958,667	DB	\$ 87,958,667	PAC/AD	3.25%	FIX	38373AML7	July 2039
NJ	3,998,122							
Combination 26								
DA	\$ 87,958,667	DC	\$ 87,958,667	PAC/AD	3.50%	FIX	38373AMM5	July 2039
NJ	7,996,243							
Combination 27								
DA	\$ 87,958,667	DE	\$ 87,958,667	PAC/AD	3.75%	FIX	38373AMN3	July 2039
NJ	11,994,364							
Combination 28								
DA	\$ 87,958,667	DF	\$ 87,958,667	PAC/AD	4.00%	FIX	38373AMP8	July 2039
NJ	15,992,485							
Combination 29								
DA	\$ 87,958,667	DG	\$ 87,958,667	PAC/AD	4.25%	FIX	38373AMQ6	July 2039
NJ	19,990,607							

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 30								
DA	\$ 87,958,667	DH	\$ 87,958,667	PAC/AD	4.50%	FIX	38373AMR4	July 2039
NJ	23,988,728							
Combination 31								
DA	\$ 87,958,667	DJ	\$ 87,958,667	PAC/AD	4.75%	FIX	38373AMS2	July 2039
NJ	27,986,849							
Combination 32								
DA	\$ 87,958,667	DK	\$ 87,958,667	PAC/AD	5.00%	FIX	38373AMT0	July 2039
NJ	31,984,970							
Combination 33								
DA	\$ 87,958,667	DL	\$ 87,958,667	PAC/AD	5.25%	FIX	38373AMU7	July 2039
NJ	35,983,092							
Combination 34								
DA	\$ 87,958,667	NB	\$ 87,958,667	PAC/AD	5.50%	FIX	38373AMV5	July 2039
NJ	39,981,212							
Combination 35								
EA	\$ 71,709,333	EB	\$ 71,709,333	PAC/AD	3.25%	FIX	38373AMW3	July 2039
NT	3,259,516							
Combination 36								
EA	\$ 71,709,333	EC	\$ 71,709,333	PAC/AD	3.50%	FIX	38373AMX1	July 2039
NT	6,519,031							
Combination 37								
EA	\$ 71,709,333	ED	\$ 71,709,333	PAC/AD	3.75%	FIX	38373AMY9	July 2039
NT	9,778,546							
Combination 38								
EA	\$ 71,709,333	EF	\$ 71,709,333	PAC/AD	4.00%	FIX	38373AMZ6	July 2039
NT	13,038,061							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance		Balance(2)					
Combination 39								
EA	\$ 71,709,333	EG	\$ 71,709,333	PAC/AD	4.25%	FIX	38373ANA0	July 2039
NT	16,297,576							
Combination 40								
EA	\$ 71,709,333	EH	\$ 71,709,333	PAC/AD	4.50%	FIX	38373ANB8	July 2039
NT	19,557,091							
Combination 41								
EA	\$ 71,709,333	EJ	\$ 71,709,333	PAC/AD	4.75%	FIX	38373ANC6	July 2039
NT	22,816,606							
Combination 42								
EA	\$ 71,709,333	EK	\$ 71,709,333	PAC/AD	5.00%	FIX	38373AND4	July 2039
NT	26,076,122							
Combination 43								
EA	\$ 71,709,333	EL	\$ 71,709,333	PAC/AD	5.25%	FIX	38373ANE2	July 2039
NT	29,335,637							
Combination 44								
EA	\$ 71,709,333	NC	\$ 71,709,333	PAC/AD	5.50%	FIX	38373ANF9	July 2039
NT	32,595,151							
Combination 45								
DA	\$ 87,958,667	AB	\$ 159,668,000	PAC/AD	3.00%	FIX	38373ANG7	July 2039
EA	71,709,333							
Combination 46								
DA	\$ 87,958,667	AC	\$ 159,668,000	PAC/AD	3.25%	FIX	38373ANH5	July 2039
EA	71,709,333							
NJ	3,998,122							
NT	3,259,516							

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 47								
DA	\$ 87,958,667	AD	\$159,668,000	PAC/AD	3.50%	FIX	38373ANJ1	July 2039
EA	71,709,333							
NJ	7,996,243							
NT	6,519,031							
Combination 48								
DA	\$ 87,958,667	AE	\$159,668,000	PAC/AD	3.75%	FIX	38373ANK8	July 2039
EA	71,709,333							
NJ	11,994,364							
NT	9,778,546							
Combination 49								
DA	\$ 87,958,667	AF	\$159,668,000	PAC/AD	4.00%	FIX	38373ANL6	July 2039
EA	71,709,333							
NJ	15,992,485							
NT	13,038,061							
Combination 50								
DA	\$ 87,958,667	AG	\$159,668,000	PAC/AD	4.25%	FIX	38373ANM4	July 2039
EA	71,709,333							
NJ	19,990,607							
NT	16,297,576							
Combination 51								
DA	\$ 87,958,667	AH	\$159,668,000	PAC/AD	4.50%	FIX	38373ANN2	July 2039
EA	71,709,333							
NJ	23,988,728							
NT	19,557,091							

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 52								
DA	\$ 87,958,667	AJ	\$159,668,000	PAC/AD	4.75%	FIX	38373ANP7	July 2039
EA	71,709,333							
NJ	27,986,849							
NT	22,816,606							
Combination 53								
DA	\$ 87,958,667	AK	\$159,668,000	PAC/AD	5.00%	FIX	38373ANQ5	July 2039
EA	71,709,333							
NJ	31,984,970							
NT	26,076,122							
Combination 54								
DA	\$ 87,958,667	AL	\$159,668,000	PAC/AD	5.25%	FIX	38373ANR3	July 2039
EA	71,709,333							
NJ	35,983,092							
NT	29,335,637							
Combination 55								
DA	\$ 87,958,667	NA	\$159,668,000	PAC/AD	5.50%	FIX	38373ANS1	July 2039
EA	71,709,333							
NJ	39,981,212							
NT	32,595,151							
Combination 56								
DA	\$ 31,413,809	AM	\$ 57,024,284	PAC/AD	10.00%	FIX	38373ANT9	July 2039
EA	25,610,475							
NJ	39,981,212							
NT	32,595,151							

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 57								
DA	\$ 18,324,722	AN	\$ 33,264,166	PAC/AD	15.00%	FIX	38373ANU6	July 2039
EA	14,939,444							
NJ	39,981,212							
NT	32,595,151							
Combination 58								
DA	\$ 12,935,098	AT	\$ 23,480,588	PAC/AD	20.00%	FIX	38373ANV4	July 2039
EA	10,545,490							
NJ	39,981,212							
NT	32,595,151							
Combination 59								
DA	\$ 9,995,303	AU	\$ 18,144,090	PAC/AD	25.00%	FIX	38373ANW2	July 2039
EA	8,148,787							
NJ	39,981,212							
NT	32,595,151							
Combination 60								
DA	\$ 8,144,320	AV	\$ 14,784,072	PAC/AD	30.00%	FIX	38373ANX0	July 2039
EA	6,639,752							
NJ	39,981,212							
NT	32,595,151							
Combination 61								
DA	\$ 6,871,770	AW	\$ 12,474,061	PAC/AD	35.00%	FIX	38373ANY8	July 2039
EA	5,602,291							
NJ	39,981,212							
NT	32,595,151							
Combination 62								
NJ	\$ 39,981,212	NI	\$ 72,576,363	NTL (PAC/AD)	5.50%	FIX/IO	38373ANZ5	July 2039
NT	32,595,151							

REMIC Securities		MX Securities						
Class	Original Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
	Principal Balance or Class Notional Balance							Related MX Class
Security Group 6								
Combination 63								
GD	\$186,733,000	\$186,733,000	PAC I	3.25%	FIX	38373APA8	May 2038	
GI	9,336,650							
Combination 64								
GD	\$186,733,000	\$186,733,000	PAC I	3.50%	FIX	38373APB6	May 2038	
GI	18,673,300							
Combination 65								
GD	\$186,733,000	\$186,733,000	PAC I	3.75%	FIX	38373APC4	May 2038	
GI	28,009,950							
Combination 66								
GD	\$186,733,000	\$186,733,000	PAC I	4.00%	FIX	38373APD2	May 2038	
GI	37,346,600							
Combination 67								
GD	\$186,733,000	\$186,733,000	PAC I	4.25%	FIX	38373APE0	May 2038	
GI	46,683,250							
Combination 68								
GD	\$186,733,000	\$186,733,000	PAC I	4.50%	FIX	38373APF7	May 2038	
GI	56,019,900							
Combination 69								
GD	\$186,733,000	\$186,733,000	PAC I	4.75%	FIX	38373APG5	May 2038	
GI	65,356,550							
Combination 70								
GD	\$186,733,000	\$186,733,000	PAC I	5.00%	FIX	38373APH3	May 2038	
GI	74,693,200							
Combination 71								
GO	\$ 28,352,000	\$ 28,352,000	PAC I	5.00%	FIX	38373APJ9	August 2039	
GT	28,352,000							
GW	28,352,000							

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 72								
GD	\$ 53,352,285	GN	\$ 53,352,285	PAC I	10.00%	FIX	38373APK6	May 2038
GI	74,693,200							
Combination 73								
GD	\$ 31,122,166	GU	\$ 31,122,166	PAC I	15.00%	FIX	38373APL4	May 2038
GI	74,693,200							
Combination 74								
GD	\$ 21,968,588	GV	\$ 21,968,588	PAC I	20.00%	FIX	38373APM2	May 2038
GI	74,693,200							
Combination 75								
GD	\$ 16,975,727	GY	\$ 16,975,727	PAC I	25.00%	FIX	38373APN0	May 2038
GI	74,693,200							
Combination 76								
GD	\$ 13,832,074	HA	\$ 13,832,074	PAC I	30.00%	FIX	38373APP5	May 2038
GI	74,693,200							
Combination 77								
GD	\$ 11,670,812	HB	\$ 11,670,812	PAC I	35.00%	FIX	38373APQ3	May 2038
GI	74,693,200							
Security Group 7								
Combination 78								
PC	\$ 46,875,000	PA	\$ 46,875,000	PAC	5.00%	FIX	38373APR1	August 2038
PI	4,687,500							
Combination 79								
PC	\$ 46,875,000	PD	\$ 46,875,000	PAC	4.75%	FIX	38373APS9	August 2038
PI	2,343,750							
Combination 80								
PB	\$ 5,474,143	PX	\$ 5,474,143	PAC	5.00%	FIX	38373APT7	August 2039
PC	46,875,000							
PI	4,687,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8								
Combination 81								
QI	\$ 1,329,716	QL	\$ 15,956,590	PAC/AD	4.00%	FIX	38373APU4	December 2038
QM	15,956,590							
Combination 82								
QI	\$ 2,659,432	QK	\$ 15,956,590	PAC/AD	4.50%	FIX	38373APV2	December 2038
QM	15,956,590							
Combination 83								
QI	\$ 6,648,579	TA	\$ 15,956,590	PAC/AD	6.00%	FIX	38373APW0	December 2038
QM	15,956,590							
Combination 84								
QI	\$ 6,648,579	IQ	\$ 27,481,912	NTL (PAC/AD)	6.00%	FIX/IO	38373APX8	December 2038
TI	20,833,333							
Security Group 9								
Combination 85								
YG	\$ 25,000,000	YH	\$ 25,000,000	PAC	4.25%	FIX	38373APY6	August 2038
YI	1,250,000							
Combination 86								
YG	\$ 25,000,000	YJ	\$ 25,000,000	PAC	4.50%	FIX	38373APZ3	August 2038
YI	2,500,000							
Combination 87								
YG	\$ 25,000,000	YK	\$ 25,000,000	PAC	4.75%	FIX	38373AQA7	August 2038
YI	3,750,000							
Combination 88								
YG	\$ 25,000,000	YM	\$ 25,000,000	PAC	5.00%	FIX	38373AQB5	August 2038
YI	5,000,000							

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)
	Principal Balance		Notional Balance	Original Class Principal Balance					
Security Groups 5 and 10									
Combination 89									
XA	\$ 14,999,998	UX(7)	\$ 14,999,998		SC/PT	(5)	WAC/DLY	38373AQC3	June 2039
XI	24,929,067								

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

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

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

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

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

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

(7) In the event that the Interest Rate of this MX Class will equal or exceed 1200% per annum of its Class Principal Balance for any Accrual Period, the Trustee will, prior to the Distribution Date for that Accrual Period, effect a mandatory exchange of this MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted.



\$2,043,166,200

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2009-074

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

See "Risk Factors" beginning on page S-10 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 September 30, 2009.

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						
CQ(1)	\$193,074,000	5.00%	PAC I	FIX	38376FXK3	January 2033
CT(1)	37,261,000	5.00	PAC I	FIX	38376FXL1	February 2034
CW(1)	92,797,000	5.00	PAC I	FIX	38376FXM9	September 2036
GA	38,717,000	5.00	SUP	FIX	38376FXN7	June 2039
GC	3,000,000	5.50	SUP	FIX	38376FXP2	June 2039
GD	3,000,000	4.50	SUP	FIX	38376FXQ0	June 2039
GL	4,969,000	5.00	SUP	FIX	38376FXR8	September 2039
HG(1)	37,641,000	5.00	PAC I	FIX	38376FXS6	January 2039
HY(1)	35,050,000	5.00	PAC I	FIX	38376FXT4	September 2039
KB	16,874,000	5.00	PAC II	FIX	38376FXU1	September 2039
MA	15,960,000	5.00	SUP	FIX	38376FXV9	November 2038
MB	1,899,000	5.00	SUP	FIX	38376FXW7	February 2039
MC	1,487,000	5.00	SUP	FIX	38376FXX5	April 2039
MD	3,196,000	5.00	SUP	FIX	38376FXY3	September 2039
ME	4,566,000	5.00	PAC II	FIX	38376FXZ0	September 2039
MG	1,000,000	5.00	PAC II	FIX	38376FYA4	August 2039
MH	172,000	5.00	PAC II	FIX	38376FVB2	September 2039
TA	27,128,000	5.00	SUP	FIX	38376FVC0	February 2039
TB	3,374,000	5.00	SUP	FIX	38376FYD8	April 2039
TC	10,104,000	5.00	SUP	FIX	38376FYE6	September 2039
TD	14,754,000	5.00	PAC II	FIX	38376FYF3	April 2039
TE	5,556,000	5.00	PAC II	FIX	38376FYG1	July 2039
TG	4,974,000	5.00	PAC II	FIX	38376FYH9	September 2039
TH	6,900,000	4.75	SUP	FIX	38376FYJ5	February 2039
TJ	3,250,000	5.50	SUP	FIX	38376FYK2	February 2039
TK	1,800,000	7.00	SUP	FIX	38376FYL0	February 2039
TL	7,000,000	4.50	SUP	FIX	38376FYM8	February 2039
XA(1)	14,414,000	5.00	PAC I	FIX	38376FYN6	January 2037
XB(1)	30,984,000	5.00	PAC I	FIX	38376FYP1	October 2037
XC(1)	14,466,000	5.00	PAC I	FIX	38376FYQ9	February 2038
Security Group 2						
NZ	25,000,000	5.50	SUP	FIX/Z	38376FYR7	September 2039
QA(1)	64,955,000	5.50	PAC/AD	FIX	38376FYS5	December 2038
QX	5,916,000	5.50	PAC/AD	FIX	38376FYT3	September 2039
Security Group 3						
HL(1)	45,000,000	5.00	SEQ	FIX	38376FYU0	October 2035
HV(1)	6,865,000	5.00	AD/SEQ	FIX	38376FYV8	September 2020
ZH(1)	9,434,000	5.00	SEQ	FIX/Z	38376FYW6	September 2039

(Table continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is September 23, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4						
NA(1)	20,000,000	5.00	PAC I	FIX	38376FYX4	March 2037
NY(1)	5,906,000	5.00	PAC I	FIX	38376FYY2	September 2039
TN	5,872,000	5.00	PAC II	FIX	38376FYZ9	September 2039
TP	6,000,000	6.00	SUP	FIX	38376FZA3	February 2039
TU	18,000,000	4.50	SUP	FIX	38376FZB1	February 2039
TV	2,000,000	6.50	SUP	FIX	38376FZC9	February 2039
TW	5,950,000	5.00	SUP	FIX	38376FZD7	February 2039
TX	2,158,000	5.00	SUP	FIX	38376FZE5	April 2039
TY	6,790,000	5.00	SUP	FIX	38376FZF2	September 2039
WA(1)	114,004,000	5.00	PAC I	FIX	38376FZG0	August 2038
WY(1)	13,320,000	5.00	PAC I	FIX	38376FZH8	September 2039
Security Group 5						
FI(1)	160,540,285	(5)	NTL (PAC/AD)	FLT/IO	38376FZJ4	August 2039
HI(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZK1	August 2039
IB(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZL9	August 2039
IC(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZM7	August 2039
ID(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZN5	August 2039
IE(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZP0	August 2039
IG(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZQ8	August 2039
IJ(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZR6	August 2039
JY	2,840,000	5.50	PAC/AD	FIX	38376FZS4	September 2039
JZ	50,000,000	5.50	SUP	FIX/Z	38376FZT2	September 2039
PO(1)	204,324,000	0.00	PAC/AD	PO	38376FZU9	August 2039
SA(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZV7	August 2039
Security Group 6						
EY(1)	22,623,975	5.50	PAC I/AD	FIX	38376FZW5	September 2039
KA(1)	64,916,775	5.50	PAC II/AD	FIX	38376FZX3	September 2039
KZ	2,475	5.50	PAC II/AD	FIX/Z	38376FZY1	September 2039
MZ	148,500,000	5.50	SUP	FIX/Z	38376FZZ8	September 2039
PA(1)	527,217,075	5.50	PAC I/AD	FIX	38376FA28	November 2038
PW(1)	30,204,900	5.50	PAC I/AD	FIX	38376FA36	May 2039
Residual						
RR	0	0.00	NPR	NPR	38376FA44	September 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2009.

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	5.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.5%	30
6	Ginnie Mae II	5.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$635,367,000	357	2	5.35%
Group 2 Trust Assets			
\$ 95,871,000	346	12	6.00%
Group 3 Trust Assets			
\$ 61,299,000	356	2	5.35%
Group 4 Trust Assets			
\$200,000,000	357	2	5.35%
Group 5 Trust Assets			
\$257,164,000	346	12	6.00%
Group 6 Trust Assets			
\$793,465,200	346	12	6.00%

¹ As of September 1, 2009.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 1.00%	1.24%	1.00%	7.00%	0	0.00%
FB	LIBOR + 0.95%	1.19%	0.95%	7.00%	0	0.00%
FC	LIBOR + 0.90%	1.14%	0.90%	7.00%	0	0.00%
FD	LIBOR + 0.85%	1.09%	0.85%	7.00%	0	0.00%
FE	LIBOR + 0.80%	1.04%	0.80%	7.00%	0	0.00%
FG	LIBOR + 0.75%	0.99%	0.75%	7.00%	0	0.00%
FH	LIBOR + 0.70%	0.94%	0.70%	7.00%	0	0.00%
FI	LIBOR + 0.65%	0.89%	0.65%	7.00%	0	0.00%
FJ	LIBOR + 0.65%	0.89%	0.65%	7.00%	0	0.00%
HI	6.30% – LIBOR	0.05%	0.00%	0.05%	0	6.30%
IB	6.05% – LIBOR	0.05%	0.00%	0.05%	0	6.05%
IC	6.10% – LIBOR	0.05%	0.00%	0.05%	0	6.10%
ID	6.15% – LIBOR	0.05%	0.00%	0.05%	0	6.15%
IE	6.20% – LIBOR	0.05%	0.00%	0.05%	0	6.20%
IG	6.25% – LIBOR	0.05%	0.00%	0.05%	0	6.25%
IJ	6.35% – LIBOR	0.05%	0.00%	0.05%	0	6.35%
SA	6.00% – LIBOR	5.76%	0.00%	6.00%	0	6.00%
SB	6.05% – LIBOR	5.81%	0.00%	6.05%	0	6.05%
SC	6.10% – LIBOR	5.86%	0.00%	6.10%	0	6.10%
SD	6.15% – LIBOR	5.91%	0.00%	6.15%	0	6.15%
SE	6.20% – LIBOR	5.96%	0.00%	6.20%	0	6.20%
SG	6.25% – LIBOR	6.01%	0.00%	6.25%	0	6.25%
SH	6.30% – LIBOR	6.06%	0.00%	6.30%	0	6.30%
SJ	6.35% – LIBOR	6.11%	0.00%	6.35%	0	6.35%

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Sequentially, to CQ, CT, CW, XA, XB, XC, HG and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently,

a. 37.0436331256% in the following order of priority:

i. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date, while outstanding

ii. Concurrently, to GA, GC and GD, pro rata, until retired

iii. To GL, until retired

iv. To KB, without regard to its Scheduled Principal Balance, until retired

b. 15.7390917186% in the following order of priority:

i. To ME, MG and MH, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

1. 20.4252352736%, sequentially, to MG and MH, in that order, while outstanding

2. 79.5747647264%, to ME, while outstanding

ii. Sequentially, to MA, MB, MC and MD, in that order, until retired

iii. To ME, MG and MH in the same manner and order of priority described in Step 2.b.i above, but without regard to their Aggregate Scheduled Principal Balance, until retired

c. 47.2172751558% in the following order of priority:

i. Sequentially, to TD, TE and TG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to TA, TH, TJ, TK and TL, pro rata, until retired

iii. Sequentially, to TB and TC, in that order, until retired

iv. Sequentially, to TD, TE and TG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to CQ, CT, CW, XA, XB, XC, HG and HY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

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

2. To NZ, until retired

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZH Accrual Amount will be allocated as follows:

- The ZH Accrual Amount, sequentially, to HV and ZH, in that order, until retired

- The Group 3 Principal Distribution Amount will be allocated, sequentially, to HL, HV and ZH, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. To NA, NY, WA and WY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

- a. 16.9066109770%, sequentially, to NA and NY, in that order, while outstanding
- b. 83.0933890230%, sequentially, to WA and WY, in that order, while outstanding

2. To TN, until reduced to its Scheduled Principal Balance for that Distribution Date

3. Concurrently, to TP, TU, TV and TW, pro rata, until retired

4. Sequentially, to TX and TY, in that order, until retired

5. To TN, but without regard to its Scheduled Principal Balance, until retired

6. To NA, NY, WA and WY, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

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

2. To JZ, until retired

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the MZ and KZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The Group 6 Principal Distribution Amount and the MZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PW and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. To MZ, until retired

4. Sequentially, to KA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to PA, PW and EY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
JY and PO (in the aggregate)	336% PSA through 550% PSA
QA and QX (in the aggregate)	100% PSA through 300% PSA
PAC I Classes	
CQ, CT, CW, HG, HY, XA, XB and XC (in the aggregate)	100% PSA through 250% PSA
NA, NY, WA and WY (in the aggregate)	120% PSA through 250% PSA
PA, PW and EY (in the aggregate)	100% PSA through 300% PSA
PAC II Classes	
KA and KZ (in the aggregate)	175% PSA through 300% PSA
KB	130% PSA through 250% PSA
ME, MG and MH (in the aggregate)	125% PSA through 250% PSA
TD, TE and TG (in the aggregate)	125% PSA through 205% PSA
TN	133% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$135,018,400	40% of CQ,CT,CW and XA (PAC I Classes) (in the aggregate)
CI	115,844,400	60% of CQ (PAC I Class)
EI	253,373,625	45.4545454545% of PA and PW (PAC I/AD Classes) (in the aggregate)
FI	160,540,285	78.5714285714% of PO (PAC/AD Class)
HI	160,540,285	78.5714285714% of PO (PAC/AD Class)
IB	160,540,285	78.5714285714% of PO (PAC/AD Class)
IC	160,540,285	78.5714285714% of PO (PAC/AD Class)
ID	160,540,285	78.5714285714% of PO (PAC/AD Class)
IE	160,540,285	78.5714285714% of PO (PAC/AD Class)
IG	160,540,285	78.5714285714% of PO (PAC/AD Class)
IH	18,000,000	40% of HL (SEQ Class)
IJ	160,540,285	78.5714285714% of PO (PAC/AD Class)
JI	204,324,000	100% of PO (PAC/AD Class)
KI	29,507,625	45.4545454545% of KA (PAC II/AD Class)
LI	147,412,000	40% of CQ,CT,CW,XA and XB (PAC I Classes) (in the aggregate)
NI	8,000,000	40% of NA (PAC I Class)
PI	239,644,125	45.4545454545% of PA (PAC I/AD Class)
QI	29,525,000	45.4545454545% of QA (PAC/AD Class)
SA	160,540,285	78.5714285714% of PO (PAC/AD Class)
SB	160,540,285	78.5714285714% of PO (PAC/AD Class)
SC	160,540,285	78.5714285714% of PO (PAC/AD Class)
SD	160,540,285	78.5714285714% of PO (PAC/AD Class)
SE	160,540,285	78.5714285714% of PO (PAC/AD Class)
SG	160,540,285	78.5714285714% of PO (PAC/AD Class)
SH	160,540,285	78.5714285714% of PO (PAC/AD Class)
SJ	160,540,285	78.5714285714% of PO (PAC/AD Class)
TI	11,178,300	30% of CT (PAC I Class)
WI	45,601,600	40% of WA (PAC I Class)

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

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

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)								
CQ	\$193,074,000	BA	\$337,546,000	PAC I	5.00%	FIX	38376FA51	January 2037
CT	37,261,000	BC	337,546,000	PAC I	3.00	FIX	38376FA69	January 2037
CW	92,797,000	BD	337,546,000	PAC I	3.25	FIX	38376FA77	January 2037
XA	14,414,000	BE	337,546,000	PAC I	3.50	FIX	38376FA85	January 2037
		BG	337,546,000	PAC I	3.75	FIX	38376FA93	January 2037
		BH	337,546,000	PAC I	4.00	FIX	38376FB27	January 2037
		BI	135,018,400	NTL (PAC I)	5.00	FIX/IO	38376FB35	January 2037
		BL	337,546,000	PAC I	4.25	FIX	38376FB43	January 2037
		BM	337,546,000	PAC I	4.50	FIX	38376FB50	January 2037
		BN	337,546,000	PAC I	4.75	FIX	38376FB68	January 2037
		BP	337,546,000	PAC I	3.50	FIX	38376FB76	January 2037
Combination 2(6)								
CQ	\$193,074,000	LA	\$368,530,000	PAC I	5.00%	FIX	38376FB84	October 2037
CT	37,261,000	LB	368,530,000	PAC I	3.00	FIX	38376FB92	October 2037
CW	92,797,000	LC	368,530,000	PAC I	3.25	FIX	38376FC26	October 2037
XA	14,414,000	LD	368,530,000	PAC I	3.50	FIX	38376FC34	October 2037
XB	30,984,000	LE	368,530,000	PAC I	3.75	FIX	38376FC42	October 2037
		LG	368,530,000	PAC I	4.00	FIX	38376FC59	October 2037
		LH	368,530,000	PAC I	4.25	FIX	38376FC67	October 2037
		LI	147,412,000	NTL (PAC I)	5.00	FIX/IO	38376FC75	October 2037
		LJ	368,530,000	PAC I	4.50	FIX	38376FC83	October 2037
		LM	368,530,000	PAC I	4.75	FIX	38376FC91	October 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
CQ	\$193,074,000	CA	\$193,074,000	PAC I	2.00%	FIX	38376FD25	January 2033
		CB	193,074,000	PAC I	2.50	FIX	38376FD33	January 2033
		CD	193,074,000	PAC I	3.00	FIX	38376FD41	January 2033
		CE	193,074,000	PAC I	3.50	FIX	38376FD58	January 2033
		CG	193,074,000	PAC I	4.00	FIX	38376FD66	January 2033
		CH	193,074,000	PAC I	4.50	FIX	38376FD74	January 2033
		CI	115,844,400	NLT (PAC I)	5.00	FIX/IO	38376FD82	January 2033
Combination 4(6)								
CT	\$ 37,261,000	CJ	\$ 37,261,000	PAC I	3.50%	FIX	38376FD90	February 2034
		CK	37,261,000	PAC I	4.00	FIX	38376FE24	February 2034
		CL	37,261,000	PAC I	4.50	FIX	38376FE32	February 2034
		TI	11,178,300	NLT (PAC I)	5.00	FIX/IO	38376FE40	February 2034
Combination 5								
CQ	\$193,074,000	P	\$455,687,000	PAC I	5.00%	FIX	38376FE57	September 2039
CT	37,261,000							
CW	92,797,000							
HG	37,641,000							
HY	35,050,000							
XA	14,414,000							
XB	30,984,000							
XC	14,466,000							
Combination 6								
HG	\$ 37,641,000	BY	\$118,141,000	PAC I	5.00%	FIX	38376FE65	September 2039
HY	35,050,000							
XB	30,984,000							
XC	14,466,000							

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 7								
HG	\$ 37,641,000	LY	\$ 87,157,000	PAC I	5.00%	FIX	38376FE73	September 2039
HY	35,050,000							
XC	14,466,000							
Combination 8								
CT	\$ 37,261,000	HB	\$ 227,563,000	PAC I	5.00%	FIX	38376FE81	January 2039
CW	92,797,000							
HG	37,641,000							
XA	14,414,000							
XB	30,984,000							
XC	14,466,000							
Combination 9								
HG	\$ 37,641,000	CX	\$ 72,691,000	PAC I	5.00%	FIX	38376FE99	September 2039
HY	35,050,000							
Combination 10								
XA	\$ 14,414,000	CY	\$ 59,864,000	PAC I	5.00%	FIX	38376FF23	February 2038
XB	30,984,000							
XC	14,466,000							

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)
Security Group 2								
Combination 11(6)								
QA	\$ 64,955,000	QB	\$ 64,955,000	PAC/AD	3.00%	FIX	38376FF31	December 2038
		QD	64,955,000	PAC/AD	3.50	FIX	38376FF49	December 2038
		QG	64,955,000	PAC/AD	4.00	FIX	38376FF56	December 2038
		QI	29,525,000	NTL (PAC/AD)	5.50	FIX/IO	38376FF64	December 2038
		QJ	64,955,000	PAC/AD	4.50	FIX	38376FF72	December 2038
		QM	64,955,000	PAC/AD	5.00	FIX	38376FF80	December 2038
		QP	64,955,000	PAC/AD	3.50	FIX	38376FF98	December 2038
Security Group 3								
Combination 12(6)								
HL	\$ 45,000,000	HJ	\$ 45,000,000	SEQ	3.00%	FIX	38376FG22	October 2035
		HM	45,000,000	SEQ	3.50	FIX	38376FG30	October 2035
		HN	45,000,000	SEQ	4.00	FIX	38376FG48	October 2035
		HW	45,000,000	SEQ	4.50	FIX	38376FG55	October 2035
		IH	18,000,000	NTL (SEQ)	5.00	FIX/IO	38376FG63	October 2035
Combination 13								
HV	\$ 6,865,000	HX	\$ 16,299,000	SEQ	5.00%	FIX	38376FG71	September 2039
ZH	9,434,000							
Security Group 4								
Combination 14(6)								
NA	\$ 20,000,000	NB	\$ 20,000,000	PAC I	3.00%	FIX	38376FG89	March 2037
		NG	20,000,000	PAC I	4.00	FIX	38376FH21	March 2037
		NI	8,000,000	NTL (PAC I)	5.00	FIX/IO	38376FH47	March 2037
		NJ	20,000,000	PAC I	4.50	FIX	38376FH39	March 2037
		NP	20,000,000	PAC I	3.50	FIX	38376FG97	March 2037

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15(6)								
WA	\$114,004,000	WB	\$114,004,000	PAC I	3.00%	FIX	38376FH54	August 2038
		WC	114,004,000	PAC I	3.25	FIX	38376FH62	August 2038
		WD	114,004,000	PAC I	3.50	FIX	38376FH70	August 2038
		WE	114,004,000	PAC I	3.75	FIX	38376FH88	August 2038
		WG	114,004,000	PAC I	4.00	FIX	38376FH96	August 2038
		WH	114,004,000	PAC I	4.25	FIX	38376FJ29	August 2038
		WI	45,601,600	NTL (PAC I)	5.00	FIX/IO	38376FJ52	August 2038
		WJ	114,004,000	PAC I	4.50	FIX	38376FJ37	August 2038
		WL	114,004,000	PAC I	4.75	FIX	38376FJ45	August 2038
Combination 16								
NY	\$ 5,906,000	NX	\$ 19,226,000	PAC I	5.00%	FIX	38376FJ60	September 2039
WY	13,320,000							
Security Group 5								
Combination 17								
FI	\$160,540,285	FH	\$160,540,285	PAC/AD	(5)	FLT	38376FJ78	August 2039
IJ	160,540,285							
PO	160,540,285							
Combination 18								
FI	\$160,540,285	FG	\$160,540,285	PAC/AD	(5)	FLT	38376FJ86	August 2039
HI	160,540,285							
IJ	160,540,285							
PO	160,540,285							

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 19								
FI	\$160,540,285	FE	\$160,540,285	PAC/AD	(5)	FLT	38376FJ94	August 2039
HI	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 20								
FI	\$160,540,285	FD	\$160,540,285	PAC/AD	(5)	FLT	38376FK27	August 2039
HI	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 21								
FI	\$160,540,285	FC	\$160,540,285	PAC/AD	(5)	FLT	38376FK35	August 2039
HI	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							

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 22								
FI	\$160,540,285	FB	\$160,540,285	PAC/AD	(5)	FLT	38376FK43	August 2039
HI	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 23								
FI	\$160,540,285	FA	\$160,540,285	PAC/AD	(5)	FLT	38376FK50	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 24								
IB	\$160,540,285	SB	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK68	August 2039
SA	160,540,285							
Combination 25								
IB	\$160,540,285	SC	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK76	August 2039
IC	160,540,285							
SA	160,540,285							

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 26								
IB	\$160,540,285	SD	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK84	August 2039
IC	160,540,285							
ID	160,540,285							
SA	160,540,285							
Combination 27								
IB	\$160,540,285	SE	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK92	August 2039
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
SA	160,540,285							
Combination 28								
IB	\$160,540,285	SG	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL26	August 2039
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
SA	160,540,285							
Combination 29								
HI	\$160,540,285	SH	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL34	August 2039
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
SA	160,540,285							

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 30								
HI	\$160,540,285	SJ	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL42	August 2039
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
SA	160,540,285							
Combination 31								
FI	\$ 87,567,428	JB	\$204,324,000	PAC/AD	3.00%	FIX	38376FL59	August 2039
HI	87,567,428							
IB	87,567,428							
IC	87,567,428							
ID	87,567,428							
IE	87,567,428							
IG	87,567,428							
IJ	87,567,428							
PO	204,324,000							
SA	87,567,428							

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 32								
FI	\$102,161,998	JC	\$204,324,000	PAC/AD	3.50%	FIX	38376FL67	August 2039
HI	102,161,998							
IB	102,161,998							
IC	102,161,998							
ID	102,161,998							
IE	102,161,998							
IG	102,161,998							
IJ	102,161,998							
PO	204,324,000							
SA	102,161,998							
Combination 33								
FI	\$116,756,570	JD	\$204,324,000	PAC/AD	4.00%	FIX	38376FL75	August 2039
HI	116,756,570							
IB	116,756,570							
IC	116,756,570							
ID	116,756,570							
IE	116,756,570							
IG	116,756,570							
IJ	116,756,570							
PO	204,324,000							
SA	116,756,570							

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 34								
FI	\$131,351,140	JE	\$204,324,000	PAC/AD	4.50%	FIX	38376FL83	August 2039
HI	131,351,140							
IB	131,351,140							
IC	131,351,140							
ID	131,351,140							
IE	131,351,140							
IG	131,351,140							
IJ	131,351,140							
PO	204,324,000							
SA	131,351,140							
Combination 35								
FI	\$145,945,712	JG	\$204,324,000	PAC/AD	5.00%	FIX	38376FL91	August 2039
HI	145,945,712							
IB	145,945,712							
IC	145,945,712							
ID	145,945,712							
IE	145,945,712							
IG	145,945,712							
IJ	145,945,712							
PO	204,324,000							
SA	145,945,712							

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 36								
FI	\$160,540,285	JH	\$204,324,000	PAC/AD	5.50%	FIX	38376FM25	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	204,324,000							
SA	160,540,285							
Combination 37								
FI	\$160,540,285	JJ	\$204,324,000	NTL (PAC/AD)	5.50%	FIX/IO	38376FM33	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
SA	160,540,285							
Combination 38								
FI	\$160,540,285	FJ	\$160,540,285	PAC/AD	(5)	FLT	38376FM41	August 2039
PO	160,540,285							

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 6								
Combination 39(6)								
PA	\$527,217,075	PB	\$527,217,075	PAC I/AD	3.00%	FIX	38376FM58	November 2038
		PC	527,217,075	PAC I/AD	3.25	FIX	38376FM66	November 2038
		PD	527,217,075	PAC I/AD	3.50	FIX	38376FM74	November 2038
		PE	527,217,075	PAC I/AD	3.75	FIX	38376FM82	November 2038
		PG	527,217,075	PAC I/AD	4.00	FIX	38376FM90	November 2038
		PH	527,217,075	PAC I/AD	4.25	FIX	38376FN24	November 2038
		PI	239,644,125	NTL (PAC I/AD)	5.50	FIX/IO	38376FN32	November 2038
		PJ	527,217,075	PAC I/AD	4.50	FIX	38376FN40	November 2038
		PL	527,217,075	PAC I/AD	4.75	FIX	38376FN57	November 2038
		PM	527,217,075	PAC I/AD	5.00	FIX	38376FN65	November 2038
		PN	527,217,075	PAC I/AD	5.25	FIX	38376FN73	November 2038
Combination 40(6)								
PA	\$527,217,075	EA	\$557,421,975	PAC I/AD	5.50%	FIX	38376FN81	May 2039
PW	30,204,900	EB	557,421,975	PAC I/AD	3.00	FIX	38376FN99	May 2039
		EC	557,421,975	PAC I/AD	3.25	FIX	38376FP22	May 2039
		EG	557,421,975	PAC I/AD	3.50	FIX	38376FP30	May 2039
		EH	557,421,975	PAC I/AD	3.75	FIX	38376FP48	May 2039
		EI	253,373,625	NTL (PAC I/AD)	5.50	FIX/IO	38376FP55	May 2039
		EJ	557,421,975	PAC I/AD	4.00	FIX	38376FP63	May 2039
		EL	557,421,975	PAC I/AD	4.25	FIX	38376FP71	May 2039
		EM	557,421,975	PAC I/AD	4.50	FIX	38376FP89	May 2039
		EN	557,421,975	PAC I/AD	4.75	FIX	38376FP97	May 2039
		EP	557,421,975	PAC I/AD	5.00	FIX	38376FQ21	May 2039
		ET	557,421,975	PAC I/AD	5.25	FIX	38376FQ39	May 2039

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 41(6)								
KA	\$ 64,916,775	KC	\$ 64,916,775	PAC II/AD	3.00%	FIX	38376FQ47	September 2039
		KD	64,916,775	PAC II/AD	3.25	FIX	38376FQ54	September 2039
		KE	64,916,775	PAC II/AD	3.50	FIX	38376FQ62	September 2039
		KG	64,916,775	PAC II/AD	3.75	FIX	38376FQ70	September 2039
		KH	64,916,775	PAC II/AD	4.00	FIX	38376FQ88	September 2039
		KI	29,507,625	NTL (PAC II/AD)	5.50	FIX/IO	38376FQ96	September 2039
		KJ	64,916,775	PAC II/AD	4.25	FIX	38376FR20	September 2039
		KL	64,916,775	PAC II/AD	4.50	FIX	38376FR38	September 2039
		KM	64,916,775	PAC II/AD	4.75	FIX	38376FR46	September 2039
		KN	64,916,775	PAC II/AD	5.00	FIX	38376FR53	September 2039
		KP	64,916,775	PAC II/AD	5.25	FIX	38376FR61	September 2039
Combination 42								
EY	\$ 22,623,975	PY	\$ 52,828,875	PAC I/AD	5.50%	FIX	38376FR79	September 2039
PW	30,204,900							
Combination 43								
EY	\$ 22,623,975	E	\$ 580,045,950	PAC I/AD	5.50%	FIX	38376FR87	September 2039
PA	527,217,075							
PW	30,204,900							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 11, 12, 14, 15, 39, 40 and 41, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$356,437,560

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2009-085

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	\$ 965,590	5.00%	PAC/AD	FIX	38376F2D3	September 2039
AC	254,948	4.50	PAC/AD	FIX	38376F2E1	September 2039
FI(1)	129,314,106	(5)	NTL (PAC/AD)	FLT/IO	38376F2F8	September 2039
FJ	75,000,000	(5)	PAC/AD	FLT	38376F2G6	September 2039
IA(1)	129,314,106	(5)	NTL (PAC/AD)	INV/IO	38376F2H4	September 2039
PO(1)	184,902,000	0.00	PAC/AD	PO	38376F2J0	September 2039
QZ	35,000,000	5.50	TAC/AD	FIX/Z	38376F2K7	September 2039
SA(1)	129,314,106	(5)	NTL (PAC/AD)	INV/IO	38376F2L5	September 2039
SJ	75,000,000	(5)	NTL (PAC/AD)	INV/IO	38376F2M3	September 2039
ZQ	1,986,598	5.50	SUP	FIX/Z	38376F2N1	September 2039
Security Group 2						
LA(1)	46,200,000	5.00	SEQ	FIX	38376F2P6	September 2036
LU(1)	3,832,362	5.00	SEQ/AD	FIX	38376F2Q4	September 2020
LV(1)	3,029,527	5.00	SEQ/AD	FIX	38376F2R2	June 2026
LZ(1)	5,266,535	5.00	SEQ	FIX/Z	38376F2S0	September 2039
Residual						
RR	0	0.00	NPR	NPR	38376F2T8	September 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 2009.

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.

NOMURA

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is September 23, 2009.

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: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2009

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2009. For the Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2009.

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 I	5.5%	30
2	Ginnie Mae II	5.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$298,109,136	348	12	6.0%
Group 2 Trust Assets			
\$58,328,424	357	3	5.5%

¹ As of September 1, 2009.

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

³ The Mortgage Loans underlying the Group 2 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 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
FA	LIBOR + 0.85%	1.05%	0.85%	7.00%	0	0.00%
FI	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
FJ	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
FK	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
IA	6.20% – LIBOR	0.05%	0.00%	0.05%	0	6.20%
IF	LIBOR + 0.85%	1.05%	0.85%	7.00%	0	0.00%
SA	6.15% – LIBOR	5.95%	0.00%	6.15%	0	6.15%
SJ	6.20% – LIBOR	6.00%	0.00%	6.20%	0	6.20%
SK	6.20% – LIBOR	6.00%	0.00%	6.20%	0	6.20%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the QZ and ZQ Accrual Amounts will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 71.2778526992% in the following order of priority:
 - i. To PO, while outstanding; and
 - ii. Concurrently, to AB and AC, pro rata, while outstanding; and
 - b. 28.7221473008% to FJ, while outstanding;
2. To QZ, until reduced to its Scheduled Principal Balance for that Distribution Date;
3. To ZQ, until retired;
4. To QZ, without regard to its Scheduled Principal Balance, until retired; and

5. To the PAC Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The LZ Accrual Amount, sequentially, to LU, LV and LZ, in that order, until retired; and
- The Group 2 Adjusted Principal Distribution Amount, sequentially, to LA, LU, LV and LZ, in that order, 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 Range or Rate:

<u>Class</u>	<u>Structuring Range or Rate</u>
PAC Classes	
AB, AC, FJ and PO (in the aggregate)	405% PSA through 550% PSA
TAC Class	
QZ	543% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
FI	\$129,314,106	69.936564234% of PO (PAC/AD Class)
IA	129,314,106	69.936564234% of PO (PAC/AD Class)
IF	129,314,106	69.936564234% of PO (PAC/AD Class)
NI	9,240,000	20% of LA (SEQ Class)
QI	164,581,589	89.0101724157% of PO (PAC/AD Class)
SA	129,314,106	69.936564234% of PO (PAC/AD Class)
SJ	75,000,000	100% of FJ (PAC/AD Class)
SK	129,314,106	69.936564234% of PO (PAC/AD Class)

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

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



\$2,036,919,999
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-088

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-12 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 October 30, 2009.

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						
PD(1)	\$ 2,117,812	5.50%	PAC/AD	FIX	38376EAA3	October 2039
PZ	10,000,000	5.50	SUP	FIX/Z	38376EAB1	October 2039
WA(1)	50,176,671	4.50	PAC/AD	FIX	38376EAC9	July 2039
YF(1)	25,088,335	(5)	PAC/AD	FLT	38376EAD7	July 2039
YS(1)	25,088,335	(5)	NTL (PAC/AD)	INV/IO	38376EAE5	July 2039
Security Group 2						
AP(1)	6,920,707	5.00	PAC I	FIX	38376EAF2	January 2033
BC(1)	1,530,172	5.00	PAC I	FIX	38376EAG0	July 2035
BP(1)	1,049,121	5.00	PAC I	FIX	38376EAH8	February 2034
KA	21,705,000	4.50	SUP	FIX	38376EAJ4	February 2039
KB	2,417,000	4.50	SUP	FIX	38376EAK1	April 2039
KC	3,878,000	4.50	PAC II	FIX	38376EAL9	April 2039
KD	2,000,000	4.50	SUP	FIX	38376EAM7	February 2039
PB	200,000,000	5.00	PAC I	FIX	38376EAN5	January 2039
PC	50,217,251	5.00	PAC I	FIX	38376EAP0	October 2039
PL(1)	363,405,788	5.00	PAC I	FIX	38376EAQ8	July 2034
PM(1)	47,752,529	5.00	PAC I	FIX	38376EAR6	July 2035
TB	3,000,000	4.50	SUP	FIX	38376EAS4	April 2039
TC	6,424,872	4.50	SUP	FIX	38376EAT2	October 2039
VA(1)	45,650,505	5.50	PAC II/AD	FIX	38376EAU9	October 2039
VZ	57,460,112	5.50	SUP	FIX/Z	38376EAV7	October 2039
XA(1)	13,594,798	4.50	PAC II	FIX	38376EAW5	October 2039
XD(1)	10,498,807	4.50	SUP	FIX	38376EAX3	October 2039
XY(1)	39,592,140	4.50	SUP	FIX	38376EAY1	April 2039
Security Group 3						
CF	100,000,000	(5)	PAC/AD	FLT	38376EAZ8	October 2039
DS	31,818,182	(5)	NTL (PAC/AD)	INV/IO	38376EBA2	October 2039
ES	68,181,818	(5)	NTL (PAC/AD)	INV/IO	38376EBB0	October 2039
FA(1)	148,478,097	(5)	PT	FLT	38376EBC8	October 2039
QA	12,500,000	4.50	PAC/AD	FIX	38376EBD6	October 2039
QB	403,125	5.50	PAC/AD	FIX	38376EBE4	October 2039
QJ(1)	136,125,000	4.50	PAC/AD	FIX	38376ENK7	September 2039
QK	1,375,000	4.50	PAC/AD	FIX	38376ENL5	October 2039
QZ	46,553,070	5.50	SUP	FIX/Z	38376EBF1	October 2039
SJ(1)	47,243,031	(5)	NTL (PT)	INV/IO	38376EBG9	October 2039
SK(1)	101,235,066	(5)	NTL (PT)	INV/IO	38376EBH7	October 2039
Security Group 4						
JP(1)	4,074,397	4.50	PAC II	FIX	38376EBJ3	October 2039
JU(1)	10,725,893	4.50	SUP	FIX	38376EBK0	April 2039
ME(1)	10,745,376	5.00	PAC I	FIX	38376EBL8	February 2034
MG(1)	9,430,766	5.00	PAC I	FIX	38376EBM6	March 2035
MI(1)	37,820,443	5.00	PAC I	FIX	38376EBN4	February 2039
MK(1)	8,238,962	5.00	PAC I	FIX	38376EBP9	October 2039
MP(1)	51,159,330	5.00	PAC I	FIX	38376EBQ7	September 2032
MU(1)	3,140,814	4.50	SUP	FIX	38376EBR5	October 2039
TA(1)	7,941,103	5.50	PAC II/AD	FIX	38376EBS3	October 2039
TZ(1)	10,000,000	5.50	SUP	FIX/Z	38376EBT1	October 2039
Security Group 5						
NA(1)	50,000,000	5.00	SEQ	FIX	38376EBU8	March 2035
NB(1)	21,831,933	5.00	SEQ	FIX	38376EBV6	October 2039
Security Group 6						
HA(1)	104,693,026	5.00	SC/PAC	FIX	38376EBW4	June 2038
HB(1)	9,129,514	5.00	SC/PAC	FIX	38376EBX2	June 2038
HC(1)	35,668,255	5.00	SC/PAC	FIX	38376EBY0	June 2038
UP	2,406,275	5.00	SC/SUP	FIX	38376EBZ7	June 2038
Security Group 7						
GA	23,000,000	4.50	SUP	FIX	38376ECA1	February 2039
GB	3,787,000	5.00	SUP	FIX	38376ECB9	April 2039
GC	9,376,068	5.00	SUP	FIX	38376ECC7	October 2039
GD	8,419,000	5.00	PAC II/AD	FIX	38376ECD5	October 2039
GE	5,915,000	5.00	SUP	FIX	38376ECE3	February 2039
GF	4,500,000	(5)	SUP	FLT	38376ECF0	February 2039
GH	1,000,000	5.50	SUP	FIX	38376ECG8	February 2039
CK	1,000,000	7.00	SUP	FIX	38376ECH6	February 2039
CS	1,500,000	(5)	SUP	INV	38376ECJ2	February 2039
GZ	28,000	5.00	PAC II	FIX/Z	38376ECK9	October 2039
MB(1)	10,117,653	5.00	PAC I	FIX	38376ECL7	October 2037
MC(1)	15,639,360	5.00	PAC I	FIX	38376ECM5	September 2038
MD(1)	19,926,899	5.00	PAC I	FIX	38376ECN3	October 2039
MV(1)	13,906,412	5.00	PAC I	FIX	38376ECP8	March 2037
MW(1)	131,884,608	5.00	PAC I	FIX	38376ECQ6	April 2036
Residual						
RR	0	0.00	NPR	NPR	38376ECR4	October 2039

(1) These Securities may be exchanged for MX Securities described in Schedule L.
(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.

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is October 23, 2009.

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: October 30, 2009

Distribution Dates: For the Group 1, 2, 4, 5 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3 and 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.5%	30
2	Ginnie Mae II	5.0%	30
3A	Ginnie Mae I	6.0%	30
3B	Ginnie Mae I	6.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae II	5.0%	30

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

⁽²⁾ The Group 3 Trust Assets consist of two subgroups, Subgroup 3A and Subgroup 3B (each, a “Subgroup”).

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, 5 and 7 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 87,382,818	348	12	5.95%
Group 2 Trust Assets			
\$877,096,802	357	3	5.50%
Subgroup 3A Trust Assets			
\$141,729,093	283	75	6.50%
Subgroup 3B Trust Assets			
\$303,705,199	330	30	6.50%
Group 4 Trust Assets			
\$153,277,084	359	1	5.40%
Group 5 Trust Assets			
\$ 71,831,933	358	2	5.40%
Group 7 Trust Assets			
\$250,000,000	359	1	5.40%

¹ As of October 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 4, 5 and 7 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, 2, 4, 5 and 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CF	LIBOR + 0.65%	0.896%	0.65%	7.00%	0	0.00%
DS	6.35% – LIBOR	6.104%	0.00%	6.35%	0	6.35%
ES	6.35% – LIBOR	6.104%	0.00%	6.35%	0	6.35%
FA	LIBOR + 0.75%	0.996%	0.75%	7.00%	0	0.00%
FB	LIBOR + 0.60%	0.846%	0.60%	7.00%	0	0.00%
FC	LIBOR + 0.65%	0.896%	0.65%	7.00%	0	0.00%
FD	LIBOR + 0.70%	0.946%	0.70%	7.00%	0	0.00%
FE	LIBOR + 0.80%	1.046%	0.80%	7.00%	0	0.00%
FG	LIBOR + 0.85%	1.096%	0.85%	7.00%	0	0.00%
FH	LIBOR + 0.90%	1.146%	0.90%	7.00%	0	0.00%
GF	LIBOR + 1.40%	1.645%	1.40%	7.00%	0	0.00%
GS	21.80% – (LIBOR x 3.00)	21.065%	5.00%	21.80%	0	5.60%
MF	LIBOR + 0.60%	0.861%	0.60%	7.50%	0	0.00%
MS	6.90% – LIBOR	6.639%	0.00%	6.90%	0	6.90%
NF	LIBOR + 0.65%	0.911%	0.65%	7.50%	0	0.00%
NS	6.85% – LIBOR	6.589%	0.00%	6.85%	0	6.85%
SB	6.40% – LIBOR	6.154%	0.00%	6.40%	0	6.40%
SC	6.35% – LIBOR	6.104%	0.00%	6.35%	0	6.35%
SD	6.30% – LIBOR	6.054%	0.00%	6.30%	0	6.30%
SE	6.20% – LIBOR	5.954%	0.00%	6.20%	0	6.20%
SG	6.15% – LIBOR	5.904%	0.00%	6.15%	0	6.15%
SH	6.10% – LIBOR	5.854%	0.00%	6.10%	0	6.10%
SJ	6.25% – LIBOR	6.004%	0.00%	6.25%	0	6.25%
SK	6.25% – LIBOR	6.004%	0.00%	6.25%	0	6.25%
SL	6.40% – LIBOR	6.154%	0.00%	6.40%	0	6.40%
SM	6.35% – LIBOR	6.104%	0.00%	6.35%	0	6.35%
SN	6.30% – LIBOR	6.054%	0.00%	6.30%	0	6.30%
SQ	6.20% – LIBOR	5.954%	0.00%	6.20%	0	6.20%
ST	6.15% – LIBOR	5.904%	0.00%	6.15%	0	6.15%
SV	6.10% – LIBOR	5.854%	0.00%	6.10%	0	6.10%
TF	LIBOR + 0.80%	1.061%	0.80%	7.50%	0	0.00%
TS	6.70% – LIBOR	6.439%	0.00%	6.70%	0	6.70%
VF	LIBOR + 0.70%	0.961%	0.70%	7.50%	0	0.00%
VS	6.80% – LIBOR	6.539%	0.00%	6.80%	0	6.80%
WF	LIBOR + 0.75%	1.011%	0.75%	7.50%	0	0.00%
WS	6.75% – LIBOR	6.489%	0.00%	6.75%	0	6.75%
YF	LIBOR + 0.85%	1.111%	0.85%	7.50%	0	0.00%
YS	6.65% – LIBOR	6.389%	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 and the PZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to WA and YF, pro rata, until retired
 - b. To PD, until retired
2. To PZ, until retired
3. To the Group 1 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The VZ Accrual Amount in the following order of priority:
 1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To VZ, until retired
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 97.7416350477% sequentially, to PL and PM, in that order, until retired
 - ii. 2.2583649523% sequentially, to AP, BP and BC, in that order, until retired
 - b. Sequentially, to PB and PC, in that order, until retired
 2. Concurrently, as follows:
 - a. 19.1177558369% in the following order of priority:
 - i. Concurrently, as follows:
 - (a) 90.9090909091% in the following order of priority:
 - (i) To KC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (ii) Concurrently, to KA and KD, pro rata, until retired
 - (iii) To KB, until retired
 - (iv) To KC, without regard to its Scheduled Principal Balance, until retired
 - (b) 9.0909090909% to TB, until retired
 - ii. To TC, until retired

- b. 30.8822441631% in the following order of priority:
 - i. To XA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to XY and XD, in that order, until retired
 - iii. To XA, without regard to its Scheduled Principal Balance, until retired
- c. 50.0000000000% in the following order of priority:
 - i. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To VZ, until retired
 - iii. To VA, without regard to its Scheduled Principal Balance, until retired
- 3. To the Group 2 PAC I Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the QZ Accrual Amount will be allocated as follows:

- The QZ Accrual Amount in the following order of priority:
 - 1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 45% concurrently, to CF and QA, pro rata, until retired
 - ii. 55% sequentially, to QJ and QK, in that order, until retired
 - b. To QB, until retired
 - 2. To QZ, until retired
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 - 1. 33.3333332585% to FA, until retired
 - 2. 66.6666667415% in the following order of priority:
 - a. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - (a) 45% concurrently, to CF and QA, pro rata, until retired
 - (b) 55% sequentially, to QJ and QK, in that order, until retired
 - ii. To QB, until retired
 - b. To QZ, until retired
 - c. To the Group 3 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 4

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

- The TZ Accrual Amount in the following order of priority:
 - 1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - 2. To TZ, until retired

- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to MP, ME, MG, MJ and MK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - a. 50.0000013934% in the following order of priority:
 - i. To JP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to JU and MU, in that order, until retired
 - iii. To JP, without regard to its Scheduled Principal Balance, until retired
 - b. 49.9999986066% in the following order of priority:
 - i. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To TZ, until retired
 - iii. To TA, without regard to its Scheduled Principal Balance, until retired
 3. Sequentially, to MP, ME, MG, MJ and MK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated sequentially, to NA and NB, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to HA, HB and HC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To UP, until retired
3. Sequentially, to HA, HB and HC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

- The GZ Accrual Amount, sequentially, to GD and GZ, in that order, until retired
- The Group 7 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to MW, MV, MB, MC and MD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to GD and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to GA, GE, GF, GH, GK and GS, pro rata, until retired
 4. Sequentially, to GB and GC, in that order, until retired
 5. Sequentially, to GD and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. Sequentially, to MW, MV, MB, MC and MD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
AP, BC, BP, PB, PC, PL and PM (in the aggregate)	120% PSA through 250% PSA
MB, MC, MD, MV and MW (in the aggregate)	120% PSA through 250% PSA
ME, MG, MJ, MK and MP (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GD and GZ (in the aggregate)	135% PSA through 250% PSA
JP	175% PSA through 251% PSA
KC	135% PSA through 250% PSA
TA	170% PSA through 251% PSA
VA	170% PSA through 251% PSA
XA	175% PSA through 251% PSA
PAC Classes	
CF, QA, QB, QJ and QK (in the aggregate)	300% PSA through 450% PSA
HA, HB and HC (in the aggregate)	120% PSA through 250% PSA
PD, WA and YF (in the aggregate)	375% PSA through 500% PSA

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class (other than Classes DS and ES) represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Subgroup indicated. The Class Notional Balance of each of Classes DS and ES represents a portion of the Class Principal Balance of Class CF derived from the formula indicated.

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 2,023,530	20% of MB (PAC I Class)
CI	20,000,000	40% of NA (SEQ Class)
DI	22,825,252	50% of VA (PAC II/AD Class)
DS	31,818,182	(1)
EI	5,700,000	60% of AP, BC and BP (in the aggregate) (PAC I Classes)
ES	68,181,818	(2)
HI	65,942,304	50% of MW (PAC I Class)
IA	385,056	18.18181818% of PD (PAC/AD Class)
IB	3,782,044	10% of MJ (PAC I Class)
IC	14,267,302	40% of HC (SC/PAC Class)
ID	59,796,318	40% of HA, HB and HC (in the aggregate) (SC/PAC Classes)

Class	Original Class Notional Balance	Represents Approximately
IE	\$ 1,074,537	10% of ME (PAC I Class)
IG	823,896	10% of MK (PAC I Class)
IH	\$ 7,133,547	10% of ME, MG and MP (in the aggregate) (PAC I Classes)
	<u>2,836,533</u>	7.4999994051% of MJ (PAC I Class)
	<u>\$ 9,970,080</u>	
IJ	\$ 3,985,379	20% of MD (PAC I Class)
IM	3,127,872	20% of MC (PAC I Class)
IN	9,550,505	20% of PM (PAC I Class)
IT	30,695,598	60% of MP (PAC I Class)
IV	38,294,986	20% of MB, MC, MD, MV and MW (in the aggregate) (PAC I Classes)
IY	2,781,282	20% of MV (PAC I Class)
JJ	4,366,386	20% of NB (SEQ Class)
MS	25,088,335	100% of YF (PAC/AD Class)
NI	5,558,772	70% of TA (PAC II/AD Class)
NS	25,088,335	100% of YF (PAC/AD Class)
PI	218,043,472	60% of PL (PAC I Class)
QI	56,718,750	41.6666666667% of QJ (PAC/AD Class)
SB	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SC	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SD	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SE	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SG	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SH	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SJ	47,243,031	33.3333332585% of the Subgroup 3A Trust Assets
SK	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
SL	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
SM	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
SN	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
SQ	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
ST	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
SV	101,235,066	33.3333332585% of the Subgroup 3B Trust Assets
TI	13,684,546	27.2727272727% of WA (PAC/AD Class)
TS	25,088,335	100% of YF (PAC/AD Class)
VI	72,895,510	50% of MV and MW (in the aggregate) (PAC I Classes)
VS	25,088,335	100% of YF (PAC/AD Class)
WI	42,801,283	60% of ME, MG and MP (in the aggregate) (PAC I Classes)
WS	25,088,335	100% of YF (PAC/AD Class)
XI	41,877,210	40% of HA (SC/PAC Class)
YI	45,529,016	40% of HA and HB (in the aggregate) (SC/PAC Classes)
YS	25,088,335	100% of YF (PAC/AD Class)

(1) The Class Notional Balance of Class DS will be equal to the Class Principal Balance of Class CF multiplied by the ratio of the outstanding principal balance of the Subgroup 3A Trust Assets over the aggregate outstanding principal balance of the Subgroup 3A and Subgroup 3B Trust Assets.

(2) The Class Notional Balance of Class ES will be equal to the Class Principal Balance of Class CF multiplied by the ratio of the outstanding principal balance of the Subgroup 3B Trust Assets over the aggregate outstanding principal balance of the Subgroup 3A and Subgroup 3B Trust Assets.

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

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

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)								
WA	\$ 50,176,671	BA	\$ 50,176,671	PAC/AD	3.00%	FIX	38376ECS2	July 2039
		BK	50,176,671	PAC/AD	3.25	FIX	38376ECT0	July 2039
		BL	50,176,671	PAC/AD	3.50	FIX	38376ECU7	July 2039
		BM	50,176,671	PAC/AD	3.75	FIX	38376ECV5	July 2039
		BN	50,176,671	PAC/AD	4.00	FIX	38376ECW3	July 2039
		BQ	50,176,671	PAC/AD	4.25	FIX	38376ECX1	July 2039
		TI	13,684,546	NTL (PAC/AD)	5.50	FIX/IO	38376ECY9	July 2039
Combination 2(6)								
PD	\$ 2,117,812	AL	\$ 2,117,812	PAC/AD	4.50%	FIX	38376ECZ6	October 2039
		AM	2,117,812	PAC/AD	5.00	FIX	38376EDA0	October 2039
		IA	385,056	NTL (PAC/AD)	5.50	FIX/IO	38376EDB8	October 2039
Combination 3								
YF	\$ 25,088,335	MF	\$ 25,088,335	PAC/AD	(5)	FLT	38376EDC6	July 2039
YS	25,088,335	MS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376EDD4	July 2039
Combination 4								
YF	\$ 25,088,335	NF	\$ 25,088,335	PAC/AD	(5)	FLT	38376EDE2	July 2039
YS	25,088,335	NS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376EDF9	July 2039
Combination 5								
YF	\$ 25,088,335	VF	\$ 25,088,335	PAC/AD	(5)	FLT	38376EDG7	July 2039
YS	25,088,335	VS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376EDH5	July 2039
Combination 6								
YF	\$ 25,088,335	WF	\$ 25,088,335	PAC/AD	(5)	FLT	38376EDJ1	July 2039
YS	25,088,335	WS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376EDK8	July 2039

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 7	YF	TF	\$ 25,088,335	PAC/AD	(5)	FLT	38376EDL6	July 2039	
	YS	TS	25,088,335	NTL (PAC/AD)	(5)	INV/IO	38376EDM4	July 2039	
Security Group 2	Combination 8(6)	VA	\$ 45,650,505	DE	PAC II/AD	3.50%	FIX	38376EDN2	October 2039
			DG	45,650,505	PAC II/AD	4.00	FIX	38376EDP7	October 2039
			DH	45,650,505	PAC II/AD	4.50	FIX	38376EDQ5	October 2039
			DI	22,825,252	NTL (PAC II/AD)	5.00	FIX/IO	38376EDR3	October 2039
			DJ	45,650,505	PAC II/AD	5.00	FIX	38376EDS1	October 2039
			DK	45,650,505	PAC II/AD	3.00	FIX	38376EDT9	October 2039
			PL	\$363,405,788	PG	PAC I	2.00%	FIX	38376EDU6
Combination 9(6)				PH	PAC I	2.25	FIX	38376EDV4	July 2034
				PI	NTL (PAC I)	5.00	FIX/IO	38376EDW2	July 2034
				PJ	PAC I	2.50	FIX	38376EDX0	July 2034
				PK	PAC I	3.00	FIX	38376EDY8	July 2034
				PN	PAC I	2.75	FIX	38376EDZ5	July 2034
				PQ	PAC I	3.25	FIX	38376EEA9	July 2034
				PV	PAC I	3.75	FIX	38376EEB7	July 2034
				PW	PAC I	4.00	FIX	38376EEC5	July 2034
				PX	PAC I	4.25	FIX	38376EED3	July 2034
				PY	PAC I	4.50	FIX	38376EEE1	July 2034
				QP	PAC I	3.50	FIX	38376EEF8	July 2034
		YP	363,405,788	PAC I	4.75	FIX	38376EEG6	July 2034	

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 10(6)									
AP	\$ 6,920,707	EA	\$ 9,500,000	PAC I	2.00%	FIX	38376EEH4	July 2035	
BC	1,530,172	EB	9,500,000	PAC I	2.25	FIX	38376EEJ0	July 2035	
BP	1,049,121	EC	9,500,000	PAC I	2.50	FIX	38376EEK7	July 2035	
		ED	9,500,000	PAC I	2.75	FIX	38376EEL5	July 2035	
		EG	9,500,000	PAC I	3.00	FIX	38376EEM3	July 2035	
		EH	9,500,000	PAC I	3.25	FIX	38376EEN1	July 2035	
		EI	5,700,000	NTL (PAC I)	5.00	FIX/IO	38376EEP6	July 2035	
		EJ	9,500,000	PAC I	3.50	FIX	38376EEQ4	July 2035	
		EK	9,500,000	PAC I	3.75	FIX	38376EER2	July 2035	
		EL	9,500,000	PAC I	4.00	FIX	38376EES0	July 2035	
		EM	9,500,000	PAC I	4.25	FIX	38376EET8	July 2035	
		EN	9,500,000	PAC I	4.50	FIX	38376EEU5	July 2035	
		GX	9,500,000	PAC I	4.75	FIX	38376EEV3	July 2035	
Combination 11(6)									
PM	\$ 47,752,529	IN	\$ 9,550,505	NTL (PAC I)	5.00%	FIX/IO	38376EEW1	July 2035	
		NK	47,752,529	PAC I	4.00	FIX	38376EEX9	July 2035	
		NL	47,752,529	PAC I	4.50	FIX	38376EEY7	July 2035	
Combination 12									
XD	\$ 10,498,807	XE	\$ 50,090,947	SUP	4.50%	FIX	38376EEZ4	October 2039	
XY	39,592,140								
Combination 13									
AP	\$ 6,920,707	PA	\$ 420,658,317	PAC I	5.00%	FIX	38376EFA8	July 2035	
BC	1,530,172								
BP	1,049,121								
PL	363,405,788								
PM	47,752,529								
Combination 14									
XA	\$ 13,594,798	NM	\$ 63,685,745	SUP	4.50%	FIX	38376EFB6	October 2039	
XD	10,498,807								
XY	39,592,140								

REMIC Securities			MX Securities				
Class	Original Class Principal Balance or Class Notional Balance	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3							
Combination 15(6)							
QJ	\$136,125,000	\$136,125,000	PAC/AD	2.00%	FIX	38376EFC4	September 2039
		136,125,000	PAC/AD	2.50	FIX	38376EFD2	September 2039
		136,125,000	PAC/AD	3.00	FIX	38376EFE0	September 2039
		136,125,000	PAC/AD	3.50	FIX	38376EFF7	September 2039
		136,125,000	PAC/AD	4.00	FIX	38376EFG5	September 2039
		56,718,750	NTL (PAC/AD)	6.00	FIX/IO	38376EFH3	September 2039
Combination 16							
FA	\$148,478,097	\$148,478,097	PT	(5)	FLT	38376EFJ9	October 2039
SJ	47,243,031	47,243,031	NTL (PT)	(5)	INV/IO	38376EFK6	October 2039
SK	101,235,066	101,235,066	NTL (PT)	(5)	INV/IO	38376EFL4	October 2039
Combination 17							
FA	\$148,478,097	\$148,478,097	PT	(5)	FLT	38376EFM2	October 2039
SJ	47,243,031	47,243,031	NTL (PT)	(5)	INV/IO	38376EFN0	October 2039
SK	101,235,066	101,235,066	NTL (PT)	(5)	INV/IO	38376EFP5	October 2039
Combination 18							
FA	\$148,478,097	\$148,478,097	PT	(5)	FLT	38376EFQ3	October 2039
SJ	47,243,031	47,243,031	NTL (PT)	(5)	INV/IO	38376EFR1	October 2039
SK	101,235,066	101,235,066	NTL (PT)	(5)	INV/IO	38376EFS9	October 2039
Combination 19							
FA	\$148,478,097	\$148,478,097	PT	(5)	FLT	38376EFT7	October 2039
SJ	47,243,031	47,243,031	NTL (PT)	(5)	INV/IO	38376EFU4	October 2039
SK	101,235,066	101,235,066	NTL (PT)	(5)	INV/IO	38376EFV2	October 2039
Combination 20							
FA	\$148,478,097	\$148,478,097	PT	(5)	FLT	38376EFW0	October 2039
SJ	47,243,031	47,243,031	NTL (PT)	(5)	INV/IO	38376EFX8	October 2039
SK	101,235,066	101,235,066	NTL (PT)	(5)	INV/IO	38376EFY6	October 2039

REMIC Securities

MX Securities

Class	Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance					
Combination 21							
FA	\$148,478,097		PT	(5)	FLT	38376EFZ3	October 2039
SJ	47,243,031		NTL (PT)	(5)	INV/IO	38376EGA7	October 2039
SK	101,235,066		NTL (PT)	(5)	INV/IO	38376EGB5	October 2039
Security Group 4							
Combination 22(6)							
TA	\$ 7,941,103		PAC II/AD	2.00%	FIX	38376EGC3	October 2039
			PAC II/AD	2.50	FIX	38376EGD1	October 2039
			PAC II/AD	3.00	FIX	38376EGE9	October 2039
			PAC II/AD	3.50	FIX	38376EGF6	October 2039
			PAC II/AD	4.00	FIX	38376EGG4	October 2039
			NTL (PAC II/AD)	5.00	FIX/IO	38376EGJ8	October 2039
			PAC II/AD	4.50	FIX	38376EGH2	October 2039
Combination 23(6)							
MP	\$ 51,159,330		NTL (PAC I)	5.00%	FIX/IO	38376EGK5	September 2032
			PAC I	2.00	FIX	38376EGL3	September 2032
			PAC I	2.25	FIX	38376EGM1	September 2032
			PAC I	2.50	FIX	38376EGN9	September 2032
			PAC I	2.75	FIX	38376EGP4	September 2032
			PAC I	3.00	FIX	38376EGQ2	September 2032
			PAC I	3.25	FIX	38376EGR0	September 2032
			PAC I	3.50	FIX	38376EGS8	September 2032
			PAC I	3.75	FIX	38376EGT6	September 2032
			PAC I	4.00	FIX	38376EGU3	September 2032
			PAC I	4.25	FIX	38376EGV1	September 2032
			PAC I	4.50	FIX	38376EGW9	September 2032
			PAC I	4.75	FIX	38376EGX7	September 2032

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 24(6)								
ME	\$ 10,745,376	\$ 71,335,472	MH	PAC I	5.00%	FIX	38376EGY5	March 2035
MG	9,430,766	71,335,472	WB	PAC I	2.00	FIX	38376EGZ2	March 2035
MP	51,159,330	71,335,472	WC	PAC I	2.25	FIX	38376EHA6	March 2035
		71,335,472	WD	PAC I	2.50	FIX	38376EHB4	March 2035
		71,335,472	WE	PAC I	2.75	FIX	38376EHC2	March 2035
		71,335,472	WG	PAC I	3.00	FIX	38376EHD0	March 2035
		71,335,472	WH	PAC I	3.25	FIX	38376EMY8	March 2035
		42,801,283	WI	NTL (PAC D)	5.00	FIX/IO	38376EHE8	March 2035
		71,335,472	WJ	PAC I	3.50	FIX	38376EHF5	March 2035
		71,335,472	WK	PAC I	3.75	FIX	38376EHG3	March 2035
		71,335,472	WL	PAC I	4.00	FIX	38376EHH1	March 2035
		71,335,472	WM	PAC I	4.25	FIX	38376EHJ7	March 2035
		71,335,472	WN	PAC I	4.50	FIX	38376EHK4	March 2035
		71,335,472	WQ	PAC I	4.75	FIX	38376EHL2	March 2035
Combination 25(6)								
ME	\$ 10,745,376	\$ 10,745,376	ET	PAC I	4.75%	FIX	38376EHM0	February 2034
		10,745,376	EX	PAC I	4.50	FIX	38376EHN8	February 2034
		1,074,537	IE	NTL (PAC D)	5.00	FIX/IO	38376EHP3	February 2034
Combination 26(6)								
MJ	\$ 37,820,443	\$ 37,820,443	AN	PAC I	4.50%	FIX	38376EHQ1	February 2039
		37,820,443	AQ	PAC I	4.75	FIX	38376EHR9	February 2039
		3,782,044	IB	NTL (PAC D)	5.00	FIX/IO	38376EHS7	February 2039
Combination 27(6)								
MK	\$ 8,238,962	\$ 8,238,962	AT	PAC I	4.50%	FIX	38376EHT5	October 2039
		8,238,962	AW	PAC I	4.75	FIX	38376EHU2	October 2039
		823,896	IG	NTL (PAC D)	5.00	FIX/IO	38376EHV0	October 2039
Combination 28								
JU	\$ 10,725,893	\$ 13,866,707	LU	SUP	4.50%	FIX	38376EHW8	October 2039
MU	3,140,814							

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 29(6)								
ME	\$ 10,745,376	IH	\$ 9,970,080	NTL (PAC I)	5.00%	FIX/IO	38376EHX6	February 2039
MG	9,430,766	TY	99,700,804	PAC I	5.00	FIX	38376EHY4	February 2039
MJ	28,365,332	WT	99,700,804	PAC I	4.50	FIX	38376EHZ1	February 2039
MP	51,159,330	WX	99,700,804	PAC I	4.75	FIX	38376EJA4	February 2039
Combination 30								
JP	\$ 4,074,397	TL	\$ 17,941,104	SUP	4.50%	FIX	38376EJB2	October 2039
JU	10,725,893							
MU	3,140,814							
Combination 31								
TA	\$ 7,941,103	GN	\$ 17,941,103	SUP	5.50%	FIX	38376EJC0	October 2039
TZ	10,000,000							
Combination 32								
ME	\$ 10,745,376	DP	\$ 117,394,877	PAC I	5.00%	FIX	38376EJD8	October 2039
MG	9,430,766							
MJ	37,820,443							
MK	8,238,962							
MP	51,159,330							
Security Group 5								
Combination 33(6)								
NA	\$ 50,000,000	CA	\$ 50,000,000	SEQ	3.00%	FIX	38376EJE6	March 2035
		CD	50,000,000	SEQ	3.25	FIX	38376EJF3	March 2035
		CE	50,000,000	SEQ	3.50	FIX	38376EJG1	March 2035
		CG	50,000,000	SEQ	3.75	FIX	38376EJH9	March 2035
		CH	50,000,000	SEQ	4.00	FIX	38376EJJ5	March 2035
		CI	20,000,000	NTL (SEQ)	5.00	FIX/IO	38376EJK2	March 2035
		CJ	50,000,000	SEQ	4.25	FIX	38376EJL0	March 2035
		CM	50,000,000	SEQ	4.50	FIX	38376EJM8	March 2035
		CN	50,000,000	SEQ	4.75	FIX	38376EJN6	March 2035

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 34(6) NB	\$ 21,831,933		JB	SEQ	4.00%	FIX	38376EJP1	October 2039
			JC	SEQ	4.05	FIX	38376EJQ9	October 2039
			JD	SEQ	4.10	FIX	38376EJR7	October 2039
			JE	SEQ	4.15	FIX	38376EJS5	October 2039
			JG	SEQ	4.20	FIX	38376EJT3	October 2039
			JH	SEQ	4.25	FIX	38376EJU0	October 2039
			JI	4,366,386 NTL (SEQ)	5.00	FIX/IO	38376EJV8	October 2039
			JK	21,831,933 SEQ	4.30	FIX	38376EJW6	October 2039
			JL	21,831,933 SEQ	4.35	FIX	38376EJX4	October 2039
			JM	21,831,933 SEQ	4.40	FIX	38376EJY2	October 2039
Security Group 6 Combination 35(6) HA	\$104,693,026		XB	SC/PAC	3.00%	FIX	38376ENJ0	June 2038
			XC	SC/PAC	3.25	FIX	38376EMZ5	June 2038
			XG	SC/PAC	3.50	FIX	38376ENA9	June 2038
			XH	SC/PAC	3.75	FIX	38376ENB7	June 2038
			XI	41,877,210 NTL (SC/PAC)	5.00	FIX/IO	38376ENC5	June 2038
			XJ	104,693,026 SC/PAC	4.00	FIX	38376END3	June 2038
			XK	104,693,026 SC/PAC	4.25	FIX	38376ENE1	June 2038
			XL	104,693,026 SC/PAC	4.50	FIX	38376ENF8	June 2038
			XM	104,693,026 SC/PAC	4.75	FIX	38376ENG6	June 2038

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(3)					
Combination 36(6)										
HA	\$104,693,026		YA	\$113,822,540	SC/PAC	3.00%	FIX	38376EKB0	June 2038	
HB	9,129,514		YB	113,822,540	SC/PAC	3.25	FIX	38376EKC8	June 2038	
			YC	113,822,540	SC/PAC	3.50	FIX	38376EKD6	June 2038	
			YD	113,822,540	SC/PAC	3.75	FIX	38376EKE4	June 2038	
			YE	113,822,540	SC/PAC	4.00	FIX	38376EKF1	June 2038	
			YG	113,822,540	SC/PAC	4.25	FIX	38376EKG9	June 2038	
			YH	113,822,540	SC/PAC	4.50	FIX	38376EKH7	June 2038	
			YI	45,529,016	NTL (SC/PAC)	5.00	FIX/IO	38376EKJ3	June 2038	
			YJ	113,822,540	SC/PAC	4.75	FIX	38376EKK0	June 2038	
Combination 37(6)										
HC	\$ 35,668,255		CB	\$ 35,668,255	SC/PAC	3.00%	FIX	38376EKL8	June 2038	
			CK	35,668,255	SC/PAC	3.25	FIX	38376EKM6	June 2038	
			CL	35,668,255	SC/PAC	3.50	FIX	38376EKN4	June 2038	
			CP	35,668,255	SC/PAC	3.75	FIX	38376EKP9	June 2038	
			CQ	35,668,255	SC/PAC	4.00	FIX	38376EKQ7	June 2038	
			CT	35,668,255	SC/PAC	4.25	FIX	38376EKR5	June 2038	
			CV	35,668,255	SC/PAC	4.50	FIX	38376ENH4	June 2038	
			CW	35,668,255	SC/PAC	4.75	FIX	38376EKS3	June 2038	
			IC	14,267,302	NTL (SC/PAC)	5.00	FIX/IO	38376EKT1	June 2038	
Combination 38(6)										
HA	\$104,693,026		DC	\$149,490,795	SC/PAC	3.00%	FIX	38376EKU8	June 2038	
HB	9,129,514		DL	149,490,795	SC/PAC	3.25	FIX	38376EKV6	June 2038	
HC	35,668,255		DM	149,490,795	SC/PAC	3.50	FIX	38376EKW4	June 2038	
			DN	149,490,795	SC/PAC	3.75	FIX	38376EKK2	June 2038	
			DQ	149,490,795	SC/PAC	4.00	FIX	38376EKY0	June 2038	
			DT	149,490,795	SC/PAC	4.25	FIX	38376EKZ7	June 2038	
			DV	149,490,795	SC/PAC	4.50	FIX	38376ELA1	June 2038	
			DW	149,490,795	SC/PAC	4.75	FIX	38376ELB9	June 2038	
			DX	149,490,795	SC/PAC	5.00	FIX	38376ELC7	June 2038	
			ID	59,796,318	NTL (SC/PAC)	5.00	FIX/IO	38376ELD5	June 2038	

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 7										
Combination 39(6)										
MB	\$ 10,117,653		BI	\$ 2,023,530		NTL (PAC D)	5.00%	FIX/IO	38376ELE3	October 2037
			BV	10,117,653		PAC I	4.00	FIX	38376ELF0	October 2037
			BX	10,117,653		PAC I	4.50	FIX	38376ELG8	October 2037
Combination 40(6)										
MC	\$ 15,639,360		GQ	\$ 15,639,360		PAC I	4.00%	FIX	38376ELH6	September 2038
			GT	15,639,360		PAC I	4.50	FIX	38376ELJ2	September 2038
			IM	3,127,872		NTL (PAC D)	5.00	FIX/IO	38376ELK9	September 2038
Combination 41(6)										
MD	\$ 19,926,899		GV	\$ 19,926,899		PAC I	4.00%	FIX	38376ELL7	October 2039
			GW	19,926,899		PAC I	4.50	FIX	38376ELM5	October 2039
			IJ	3,985,379		NTL (PAC D)	5.00	FIX/IO	38376ELN3	October 2039
Combination 42(6)										
MB	\$ 10,117,653		GY	\$ 191,474,932		PAC I	5.00%	FIX	38376ELP8	October 2039
MC	15,639,360		IV	38,294,986		NTL (PAC D)	5.00	FIX/IO	38376ELQ6	October 2039
MD	19,926,899		VN	191,474,932		PAC I	4.00	FIX	38376ELR4	October 2039
MV	13,906,412		VQ	191,474,932		PAC I	4.50	FIX	38376ELS2	October 2039
MW	131,884,608									

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 43(6) MV MW	\$ 13,906,412		MA	\$145,791,020		PAC I	5.00%	FIX	38376ELT0	March 2037
	131,884,608		VB	145,791,020		PAC I	2.50	FIX	38376ELU7	March 2037
			VC	145,791,020		PAC I	2.75	FIX	38376ELV5	March 2037
			VD	145,791,020		PAC I	3.00	FIX	38376ELW3	March 2037
			VE	145,791,020		PAC I	3.25	FIX	38376ELX1	March 2037
			VG	145,791,020		PAC I	3.50	FIX	38376ELY9	March 2037
			VH	145,791,020		PAC I	3.75	FIX	38376ELZ6	March 2037
			VI	72,895,510		NTL (PAC I)	5.00	FIX/IO	38376EMA0	March 2037
			VJ	145,791,020		PAC I	4.00	FIX	38376EMB8	March 2037
			VK	145,791,020		PAC I	4.25	FIX	38376EMC6	March 2037
			VL	145,791,020		PAC I	4.50	FIX	38376EMD4	March 2037
		VM	145,791,020		PAC I	4.75	FIX	38376EME2	March 2037	
Combination 44(6) MW	\$131,884,608		HD	\$131,884,608		PAC I	2.50%	FIX	38376EMF9	April 2036
			HE	131,884,608		PAC I	2.75	FIX	38376EMG7	April 2036
			HG	131,884,608		PAC I	3.00	FIX	38376EMH5	April 2036
			HI	65,942,304		NTL (PAC I)	5.00	FIX/IO	38376EMJ1	April 2036
			HJ	131,884,608		PAC I	3.25	FIX	38376EMK8	April 2036
			HK	131,884,608		PAC I	3.50	FIX	38376EML6	April 2036
			HL	131,884,608		PAC I	3.75	FIX	38376EMM4	April 2036
			HM	131,884,608		PAC I	4.00	FIX	38376EMN2	April 2036
			HN	131,884,608		PAC I	4.25	FIX	38376EMP7	April 2036
			HQ	131,884,608		PAC I	4.50	FIX	38376EMQ5	April 2036
			HT	131,884,608		PAC I	4.75	FIX	38376EMR3	April 2036

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 45(6)								
MV	\$ 13,906,412	IY	\$ 2,781,282	NTL (PAC I)	5.00%	FIX/IO	38376EMS1	March 2037
		YM	13,906,412	PAC I	4.00	FIX	38376EMT9	March 2037
		YN	13,906,412	PAC I	4.50	FIX	38376EMU6	March 2037
Combination 46								
MB	\$ 10,117,653	ML	\$ 25,757,013	PAC I	5.00%	FIX	38376EMV4	September 2038
MC	15,639,360							
Combination 47								
MC	\$ 15,639,360	MY	\$ 35,566,259	PAC I	5.00%	FIX	38376EMW2	October 2039
MD	19,926,899							
Combination 48								
MB	\$ 10,117,653	MX	\$163,281,626	PAC I	5.00%	FIX	38376EMX0	October 2039
MD	7,372,953							
MV	13,906,412							
MW	131,884,608							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 8, 9, 10, 11, 15, 22, 23, 24, 25, 26, 27, 29, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44 and 45, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,028,395,333
Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-089**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-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 October 30, 2009.

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						
KA	\$ 3,813,000	5.0%	SUP	FIX	38376CW88	March 2039
KB	2,018,000	5.0	SUP	FIX	38376CW96	May 2039
KC	6,948,000	5.0	SUP	FIX	38376CX20	October 2039
KD	10,309,000	5.0	PAC II	FIX	38376CX38	April 2039
KE	4,289,000	5.0	PAC II	FIX	38376CX46	August 2039
KF	3,750,000	(5)	SUP	FLT	38376CX53	March 2039
KG	3,195,000	5.0	PAC II	FIX	38376CX61	October 2039
KH	19,500,000	4.5	SUP	FIX	38376CX79	March 2039
KQ	1,500,000	6.5	SUP	FIX	38376CX87	March 2039
KS	1,250,000	(5)	SUP	INV	38376CX95	March 2039
P(1)	59,262,000	3.0	PAC I	FIX	38376CY29	December 2032
PE(1)	13,165,000	5.0	PAC I	FIX	38376CY37	March 2034
PG	16,134,000	5.0	PAC I	FIX	38376CY45	September 2036
PH	20,362,000	5.0	PAC I	FIX	38376CY52	April 2038
PI(1)	23,704,800	5.0	NTL(PAC I)	FIX/IO	38376CY60	December 2032
PJ(1)	15,504,000	5.0	PAC I	FIX	38376CY78	May 2039
PK(1)	7,166,000	5.0	PAC I	FIX	38376CY86	October 2039
QG(1)	11,835,000	5.0	PAC I	FIX	38376CY94	September 2036
Security Group 2						
CF(1)	30,728,667	(5)	PAC/AD	FLT	38376CZ28	July 2039
CS(1)	30,728,667	(5)	NTL(PAC/AD)	INV/IO	38376CZ36	July 2039
FL(1)	25,000,000	(5)	PAC/AD	FLT	38376CZ44	July 2039
N(1)	72,395,333	4.0	PAC/AD	FIX	38376CZ51	July 2039
NM(1)	3,126,000	5.5	PAC/AD	FIX	38376CZ69	October 2039
NZ	25,000,000	5.5	SUP	FIX/Z	38376CZ77	October 2039
SL(1)	25,000,000	(5)	NTL(PAC/AD)	INV/IO	38376CZ85	July 2039
Security Group 3						
JA	45,286,000	5.0	PAC I	FIX	38376CZ93	July 2039
JB	1,113,000	5.0	PAC I	FIX	38376C2A6	October 2039
JD	1,041,000	5.0	PAC II/AD	FIX	38376C2B4	October 2039
JM	13,838,000	5.0	SUP	FIX	38376C2C2	August 2039
JU	1,042,000	5.0	SUP	FIX	38376C2D0	October 2039
JZ	180,000	5.0	SUP	FIX/Z	38376C2E8	December 2035
Security Group 4						
E(1)	204,000,000	3.0	PAC/AD	FIX	38376C2F5	October 2039
EI(1)	85,000,000	6.0	NTL(PAC/AD)	FIX/IO	38376C2G3	October 2039
EN(1)	1,200,000	5.5	PAC/AD	FIX	38376C2H1	October 2039
EZ	64,800,000	5.5	SUP	FIX/Z	38376C2J7	October 2039
IT(1)	22,500,000	6.0	NTL(PT)	FIX/IO	38376C2K4	October 2039
Security Group 5						
GC(1)	106,666,666	4.0	SEQ/AD	FIX	38376C2L2	August 2030
GI(1)	11,851,851	4.5	NTL(SEQ/AD)	FIX/IO	38376C2M0	August 2030
GZ(1)	32,000,000	4.5	SEQ	FIX/Z	38376C2N8	October 2039
IV(1)	2,370,370	4.5	NTL(SEQ/AD)	FIX/IO	38376C2P3	March 2021
VE(1)	21,333,334	4.0	SEQ/AD	FIX	38376C2Q1	March 2021
Security Group 6						
H(1)	43,400,000	4.0	SEQ	FIX	38376C2R9	February 2036
HI(1)	8,680,000	5.0	NTL(SEQ)	FIX/IO	38376C2S7	February 2036
HM(1)	47,000,000	4.0	SEQ	FIX	38376C2T5	February 2036
HZ(1)	18,080,000	5.0	SEQ	FIX/Z	38376C2U2	October 2039
IH(1)	9,400,000	5.0	NTL(SEQ)	FIX/IO	38376C2V0	February 2036
VH(1)	12,053,333	4.0	SEQ/AD	FIX	38376C2W8	January 2020
VI(1)	2,410,666	5.0	NTL(SEQ/AD)	FIX/IO	38376C2X6	January 2020
Security Group 7						
TF(1)	8,389,500	(5)	SC/PT	FLT/DLY	38376C2Y4	November 2038
TS(1)	8,389,500	(5)	SC/PT	INV/DLY	38376C2Z1	November 2038
Security Group 8						
VA(1)	17,500,000	5.0	SC/SEQ/AD	FIX	38376C3A5	July 2020
ZA(1)	24,833,000	5.0	SC/SEQ	FIX/Z	38376C3B3	August 2039
Residual						
RR	0	0.0	NPR	NPR	38376C3C1	October 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class (other than Class IT) will be reduced is indicated in parentheses. In the case of Class IT, the Class Notional Balance of such Notional Class will be reduced with the outstanding Principal Balance of Trust Asset Group 4.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet—Interest Rates" in this Supplement.



UTENDAHL CAPITAL PARTNERS, L.P.

The date of this Offering Circular Supplement is October 23, 2009.

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: RBS Securities Inc.

Co-Sponsor: Utendahl Capital Partners, L.P.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, 2, 5, 6, 7 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

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	5.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae I	5.0%	30
4	Ginnie Mae I	6.0%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae II	5.0%	30
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$200,000,000	358	1	5.400%
Group 2 Trust Assets \$156,250,000	357	3	5.850%
Group 3 Trust Assets \$62,500,000	321	35	5.500%
Group 4 Trust Assets \$270,000,000	344	14	6.500%
Group 5 Trust Assets \$160,000,000	356	3	4.919%
Group 6 Trust Assets \$120,533,333	357	2	5.400%

¹ As of October 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 5 and 6 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, 2, 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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>
Security Group 1						
KF	LIBOR + 1.40%	1.645%	1.40%	7.00%	0	0.00%
KS	21.80% – (LIBOR x 3.00)	21.065%	5.00%	21.80%	0	5.60%
Security Group 2						
CF	LIBOR + 0.75%	0.996%	0.75%	7.00%	0	0.00%
CS	6.25% – LIBOR	6.004%	0.00%	6.25%	0	6.25%
FL	LIBOR + 0.50%	0.746%	0.50%	8.00%	0	0.00%
SL	7.50% – LIBOR	7.254%	0.00%	7.50%	0	7.50%
Security Group 7						
TF	LIBOR + 1.25%	1.495%	1.25%	7.00%	19	0.00%
TS	8.75% – LIBOR	8.505%	3.00%	8.75%	19	5.75%

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to P and PE, in that order, while outstanding
 - b. Concurrently, to PG and QG, pro rata, while outstanding
 - c. Sequentially, to PH, PJ and PK, in that order, while outstanding
2. Sequentially, to KD, KE and KG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to KA, KF, KH, KQ and KS, pro rata, until retired
4. Sequentially, to KB and KC, in that order, until retired
5. Sequentially, to KD, KE and KG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to CF, FL and N, pro rata, while outstanding
 - b. To NM, while outstanding
2. To NZ, until retired
3. To the Group 2 PAC Classes, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the JZ Accrual Amount will be allocated as follows:

- The JZ Accrual Amount to JD, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to JZ
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to JA and JB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to JZ, JM and JU, in that order, until retired
 4. To JD, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to JA and JB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the EZ Accrual Amount will be allocated in the following order of priority:

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to VE and GC, in that order, until retired, and then to GZ
- The Group 5 Principal Distribution Amount, sequentially, to GC, VE and GZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount to VH, until retired, and then to HZ
- The Group 6 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to H and HM, pro rata, until retired
 2. Sequentially, to VH and HZ, in that order, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to TF and TS, pro rata, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, 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:

<u>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes		
1	P, PE, PG, PH, PJ, PK and QG (in the aggregate)	100% PSA through 250% PSA
3	JA and JB (in the aggregate)	110% PSA through 250% PSA
PAC II Classes		
1	KD, KE and KG (in the aggregate)	127% PSA through 210% PSA
3	JD	117% PSA through 250% PSA
PAC Classes		
2	CF, FL, N and NM (in the aggregate)	260% PSA through 400% PSA
4	E and EN (in the aggregate)	250% PSA through 470% PSA

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

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

Balance of the related Trust Asset Group indicated or (iii) in the case of Class IE, the Class Principal Balance indicated and the outstanding Principal Balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
PI	\$ 23,704,800	40% of P (PAC I Class)
Security Group 2		
CS	\$ 30,728,667	100% of CF (PAC/AD Class)
NI	18,098,833	25% of N (PAC/AD Class)
SL	25,000,000	100% of FL (PAC/AD Class)
Security Group 4		
EI	\$ 85,000,000	41.6666666667% of E (PAC/AD Class)
IE	\$ 85,000,000	41.6666666667% of E (PAC/AD Class)
	<u>22,500,000</u>	8.3333333333% of the Group 4 Assets
	<u>\$107,500,000</u>	
IT	\$ 22,500,000	8.3333333333% of the Group 4 Assets
Security Group 5		
GI	\$ 11,851,851	11.1111111111% of GC (SEQ/AD Class)
IO	14,222,221	11.1111111111% of GC and VE (in the aggregate) (SEQ/AD Classes)
IV	2,370,370	11.1111111111% of VE (SEQ/AD Class)
Security Group 6		
HI	\$ 8,680,000	20% of H (SEQ Class)
IH	9,400,000	20% of HM (SEQ Class)
IM	18,080,000	20% of H and HM (in the aggregate) (SEQ Classes)
VI	2,410,666	20% of VH (SEQ/AD Class)

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

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

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								
P	\$ 59,262,000	PA	\$ 59,262,000	PAC I	3.50%	FIX	38376C3D9	December 2032
PI	5,926,200							
Combination 2								
P	\$ 59,262,000	PB	\$ 59,262,000	PAC I	4.00%	FIX	38376C3E7	December 2032
PI	11,852,400							
Combination 3								
P	\$ 59,262,000	PC	\$ 59,262,000	PAC I	4.50%	FIX	38376C3F4	December 2032
PI	17,778,600							
Combination 4								
P	\$ 59,262,000	PD	\$ 59,262,000	PAC I	5.00%	FIX	38376C3G2	December 2032
PI	23,704,800							
Combination 5								
PJ	\$ 15,504,000	PV	\$ 22,670,000	PAC I	5.00%	FIX	38376C3H0	October 2039
PK	7,166,000							
Combination 6								
PE	\$ 13,165,000	QX	\$ 25,000,000	PAC I	5.00%	FIX	38376C3J6	September 2036
QG	11,835,000							
Security Group 2								
Combination 7(5)								
N	\$ 72,395,333	NA	\$ 72,395,333	PAC/AD	3.00%	FIX	38376C3K3	July 2039
		NB	72,395,333	PAC/AD	3.50	FIX	38376C3L1	July 2039
		NI	18,098,833	NTL(PAC/AD)	4.00	FIX/IO	38376C3M9	July 2039

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 8								
CF	\$ 30,728,667	ND	\$128,124,000	PAC/AD	5.50%	FIX	38376C3N7	July 2039
CS	30,728,667							
FL	25,000,000							
N	72,395,333							
SL	25,000,000							
Combination 9								
CF	\$ 30,728,667	NP	\$131,250,000	PAC/AD	5.50%	FIX	38376C3P2	October 2039
CS	30,728,667							
FL	25,000,000							
N	72,395,333							
NM	3,126,000							
SL	25,000,000							
Security Group 4								
Combination 10								
E	\$204,000,000	EA	\$204,000,000	PAC/AD	3.25%	FIX	38376C3Q0	October 2039
EI	8,500,000							
Combination 11								
E	\$204,000,000	EB	\$204,000,000	PAC/AD	3.50%	FIX	38376C3R8	October 2039
EI	17,000,000							
Combination 12								
E	\$204,000,000	EC	\$204,000,000	PAC/AD	3.75%	FIX	38376C3S6	October 2039
EI	25,500,000							
Combination 13								
E	\$204,000,000	ED	\$204,000,000	PAC/AD	4.00%	FIX	38376C3T4	October 2039
EI	34,000,000							

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)
Combination 14								
E	\$204,000,000	EG	\$204,000,000	PAC/AD	4.25%	FIX	38376C3U1	October 2039
EI	42,500,000							
Combination 15								
E	\$204,000,000	EH	\$204,000,000	PAC/AD	4.50%	FIX	38376C3V9	October 2039
EI	51,000,000							
Combination 16								
E	\$204,000,000	EJ	\$204,000,000	PAC/AD	5.00%	FIX	38376C3W7	October 2039
EI	68,000,000							
Combination 17								
E	\$204,000,000	EK	\$204,000,000	PAC/AD	5.50%	FIX	38376C3X5	October 2039
EI	85,000,000							
Combination 18								
E	\$204,000,000	ET	\$205,200,000	PAC/AD	5.50%	FIX	38376C3Y3	October 2039
EI	85,000,000							
EN	1,200,000							
Combination 19								
EI	\$ 85,000,000	IE	\$107,500,000	NTL(PT/PAC/AD)	6.00%	FIX/IO	38376C3Z0	October 2039
IT	22,500,000							
Security Group 5								
Combination 20								
GC	\$106,666,666	G	\$106,666,666	SEQ/AD	4.50%	FIX	38376C4A4	August 2030
GI	11,851,851							
Combination 21								
GC	\$106,666,666	GA	\$106,666,666	SEQ/AD	4.25%	FIX	38376C4B2	August 2030
GI	5,925,926							

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 22								
GC	\$106,666,666	GE	\$128,000,000	SEQ/AD	4.50%	FIX	38376C4C0	August 2030
GI	11,851,851							
IV	2,370,370							
VE	21,333,334							
Combination 23								
GC	\$106,666,666	GH	\$128,000,000	SEQ/AD	4.00%	FIX	38376C4D8	August 2030
VE	21,333,334							
Combination 24								
GC	\$106,666,666	GJ	\$128,000,000	SEQ/AD	4.25%	FIX	38376C4E6	August 2030
GI	5,925,926							
IV	1,185,185							
VE	21,333,334							
Combination 25								
GZ	\$ 32,000,000	GL	\$ 53,333,334	SEQ	4.50%	FIX/Z	38376C4F3	October 2039
IV	2,370,370							
VE	21,333,334							
Combination 26								
GI	\$ 11,851,851	IO	\$ 14,222,221	NTL(SEQ/AD)	4.50%	FIX/IO	38376C4G1	August 2030
IV	2,370,370							
Combination 27								
IV	\$ 2,370,370	V	\$ 21,333,334	SEQ/AD	4.50%	FIX	38376C4H9	March 2021
VE	21,333,334							
Security Group 6								
Combination 28								
H	\$ 43,400,000	HA	\$ 43,400,000	SEQ	4.50%	FIX	38376C4J5	February 2036
HI	4,340,000							

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 29								
H	\$ 43,400,000	HB	\$ 43,400,000	SEQ	5.00%	FIX	38376C4K2	February 2036
HI	8,680,000							
Combination 30								
HM	\$ 47,000,000	HC	\$ 47,000,000	SEQ	4.50%	FIX	38376C4L0	February 2036
IH	4,700,000							
Combination 31								
HM	\$ 47,000,000	HD	\$ 59,053,333	SEQ	5.00%	FIX	38376C4M8	February 2036
IH	9,400,000							
VH	12,053,333							
VI	2,410,666							
Combination 32								
H	\$ 43,400,000	HE	\$ 55,453,333	SEQ	5.00%	FIX	38376C4N6	February 2036
HI	8,680,000							
VH	12,053,333							
VI	2,410,666							
Combination 33								
HM	\$ 47,000,000	HG	\$ 47,000,000	SEQ	5.00%	FIX	38376C4P1	February 2036
IH	9,400,000							
Combination 34								
HZ	\$ 18,080,000	HL	\$ 30,133,333	SEQ	5.00%	FIX	38376C4Q9	October 2039
VH	12,053,333							
VI	2,410,666							
Combination 35								
HI	\$ 8,680,000	IM	\$ 18,080,000	NTL(SEQ)	5.00%	FIX/IO	38376C4R7	February 2036
IH	9,400,000							

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 36								
VH	\$ 12,053,333	VB	\$ 12,053,333	SEQ/AD	5.00%	FIX	38376C4S5	January 2020
VI	2,410,666							
Security Group 7								
Combination 37								
TF	\$ 8,389,500	CJ	\$ 16,779,000	SC/PT	5.00%	FIX	38376C4T3	November 2038
TS	8,389,500							
Security Group 8								
Combination 38								
VA	\$ 17,500,000	AL	\$ 42,333,000	SC/PT	5.00%	FIX	38376C4U0	August 2039
ZA	24,833,000							

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

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

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

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

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



\$558,687,593

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-091**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be October 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 10,140,939	5.00%	PAC II	FIX	38376KA43	October 2039
CD	2,949,958	5.00	SUP	FIX	38376KA50	October 2039
CE(1)	26,909,103	4.50	SUP	FIX	38376KA68	July 2039
CI(1)	2,690,910	5.00	NTL (SUP)	FIX/IO	38376KA76	July 2039
PM(1)	49,062,342	5.00	PAC I	FIX	38376KA84	December 2033
PN(1)	11,945,977	5.00	PAC I	FIX	38376KA92	July 2035
PQ(1)	14,921,566	5.00	PAC I	FIX	38376KB26	April 2037
PR(1)	13,373,418	5.00	PAC I	FIX	38376KB34	September 2038
PT(1)	11,967,916	5.00	PAC I	FIX	38376KB42	October 2039
Security Group 2						
HA(1)	57,718,624	5.00	SEQ/AD	FIX	38376KB59	October 2031
HB(1)	4,293,814	5.00	SEQ/AD	FIX	38376KB67	August 2032
JZ	10,000,000	5.00	SEQ	FIX/Z	38376KB75	October 2039
Security Group 3						
NA(1)	75,151,458	5.00	SEQ	FIX	38376KB83	January 2035
NB(1)	4,868,807	5.00	SEQ	FIX	38376KB91	November 2035
QV(1)	11,344,322	5.00	SEQ/AD	FIX	38376KC25	September 2021
QZ(1)	14,039,349	5.00	SEQ	FIX/Z	38376KC33	October 2039
Security Group 4						
DA(1)	104,611,942	5.00	SEQ	FIX	38376KC41	March 2035
DV(1)	17,069,976	5.00	SEQ/AD	FIX	38376KC58	September 2021
DW(1)	7,149,048	5.00	SEQ	FIX	38376KC66	January 2036
DZ(1)	21,169,034	5.00	SEQ	FIX/Z	38376KC74	October 2039
Security Group 5						
MA(1)	75,000,000	4.00	SEQ	FIX	38376KC82	December 2022
MB	15,000,000	4.00	SEQ	FIX	38376KC90	October 2024
Residual						
RR	0	0.00	NPR	NPR	38376KD24	October 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the 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 the Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

Morgan Stanley

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is October 23, 2009.

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: Morgan Stanley & Co. Incorporated

Co-Sponsor: Utendahl Capital Partners, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 3 and 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 1, 2 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

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	5.00%	30
2	Ginnie Mae II	5.00	30
3	Ginnie Mae I	5.00	30
4	Ginnie Mae II	5.00	30
5	Ginnie Mae I	4.00	15

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$141,271,219	356	3	5.36%
Group 2 Trust Assets			
\$ 72,012,438	357	2	5.36%
Group 3 Trust Assets			
\$105,403,936	353	6	5.50%
Group 4 Trust Assets			
\$150,000,000	357	2	5.36%
Group 5 Trust Assets			
\$ 90,000,000	177	2	4.50%

¹ As of October 1, 2009.

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

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

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

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Sequentially, to PM, PN, PQ, PR and PT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Sequentially, to CE and CD, in that order, until retired
4. To CA, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to PM, PN, PQ, PR and PT, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the JZ Accrual Amount will be allocated, sequentially, to HA, HB and JZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the QZ Accrual Amount will be allocated as follows:

- The QZ Accrual Amount, sequentially, to QV and QZ, in that order, until retired

- The Group 3 Principal Distribution Amount, sequentially, to NA, NB, QV and QZ, in that order, until retired

SECURITY GROUP 4

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

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to DA, DW, DV and DZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to MA and MB, in that order, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PM, PN, PQ, PR and PT (in the aggregate)	100% PSA through 250% PSA
PAC II Class	
CA	130% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$44,704,396	40% of DA and DW (in the aggregate) (SEQ Classes)
	<u>6,827,990</u>	40% of DV (SEQ/AD Class)
	<u>\$51,532,386</u>	
BI	\$32,008,106	40% of NA and NB (in the aggregate) (SEQ Classes)
	<u>4,537,728</u>	40% of QV (SEQ/AD Class)
	<u>\$36,545,834</u>	
CI	\$ 2,690,910	10% of CE (SUP Class)
DI	41,844,776	40% of DA (SEQ Class)
HI	23,087,449	40% of HA (SEQ/AD Class)
JI	24,804,975	40% of HA and HB (in the aggregate) (SEQ/AD Classes)
KI	19,624,936	40% of PM (PAC I Class)
LI	44,704,396	40% of DA and DW (in the aggregate) (SEQ Classes)
MI	18,750,000	25% of MA (SEQ Class)
NI	30,060,583	40% of NA (SEQ Class)
QI	32,008,106	40% of NA and NB (in the aggregate) (SEQ Classes)
TI	24,403,327	40% of PM and PN (in the aggregate) (PAC I Classes)
UI	30,371,954	40% of PM, PN and PQ (in the aggregate) (PAC I Classes)
YI	35,721,321	40% of PM, PN, PQ and PR (in the aggregate) (PAC I Classes)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PM	\$ 49,062,342	KA	\$ 49,062,342	PAC I	3.00%	FIX	38376KD32	December 2033
		KB	49,062,342	PAC I	3.25	FIX	38376KD40	December 2033
		KC	49,062,342	PAC I	3.50	FIX	38376KD57	December 2033
		KD	49,062,342	PAC I	3.75	FIX	38376KD65	December 2033
		KE	49,062,342	PAC I	4.00	FIX	38376KD73	December 2033
		KG	49,062,342	PAC I	4.25	FIX	38376KD81	December 2033
		KH	49,062,342	PAC I	4.50	FIX	38376KD99	December 2033
		KI	19,624,936	NTL (PAC I)	5.00	FIX/IO	38376KE23	December 2033
		KJ	49,062,342	PAC I	4.75	FIX	38376KE31	December 2033
Combination 2(5)								
PM	\$ 49,062,342	TA	\$ 61,008,319	PAC I	3.00%	FIX	38376KE49	July 2035
PN	11,945,977	TB	61,008,319	PAC I	3.25	FIX	38376KE56	July 2035
		TC	61,008,319	PAC I	3.50	FIX	38376KE64	July 2035
		TD	61,008,319	PAC I	3.75	FIX	38376KE72	July 2035
		TE	61,008,319	PAC I	4.00	FIX	38376KE80	July 2035
		TG	61,008,319	PAC I	4.25	FIX	38376KE98	July 2035
		TH	61,008,319	PAC I	4.50	FIX	38376KF22	July 2035
		TI	24,403,327	NTL (PAC I)	5.00	FIX/IO	38376KF30	July 2035
		TJ	61,008,319	PAC I	4.75	FIX	38376KF48	July 2035
		TK	61,008,319	PAC I	5.00	FIX	38376KF55	July 2035

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities						
	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 3(5)									
PM	\$ 49,062,342	UA	\$ 75,929,885	PAC I	3.00%	FIX	38376KGF63	April 2037	
PN	11,945,977	UB	75,929,885	PAC I	3.25	FIX	38376KGF71	April 2037	
PQ	14,921,566	UC	75,929,885	PAC I	3.50	FIX	38376KGF89	April 2037	
		UD	75,929,885	PAC I	3.75	FIX	38376KGF97	April 2037	
		UE	75,929,885	PAC I	4.00	FIX	38376KGG21	April 2037	
		UG	75,929,885	PAC I	4.25	FIX	38376KGG39	April 2037	
		UH	75,929,885	PAC I	4.50	FIX	38376KGG47	April 2037	
		UI	30,371,954	NTL (PAC I)	5.00	FIX/IO	38376KGG54	April 2037	
		UJ	75,929,885	PAC I	4.75	FIX	38376KGG62	April 2037	
		UK	75,929,885	PAC I	5.00	FIX	38376KGG70	April 2037	
Combination 4(5)									
PM	\$ 49,062,342	YA	\$ 89,303,303	PAC I	3.00%	FIX	38376KGG88	September 2038	
PN	11,945,977	YB	89,303,303	PAC I	3.25	FIX	38376KGG96	September 2038	
PQ	14,921,566	YC	89,303,303	PAC I	3.50	FIX	38376KHH20	September 2038	
PR	13,373,418	YD	89,303,303	PAC I	3.75	FIX	38376KHH38	September 2038	
		YE	89,303,303	PAC I	4.00	FIX	38376KHH46	September 2038	
		YG	89,303,303	PAC I	4.25	FIX	38376KHH53	September 2038	
		YH	89,303,303	PAC I	4.50	FIX	38376KHH61	September 2038	
		YI	35,721,321	NTL (PAC I)	5.00	FIX/IO	38376KHH79	September 2038	
		YJ	89,303,303	PAC I	4.75	FIX	38376KHH87	September 2038	
		YK	89,303,303	PAC I	5.00	FIX	38376KHH95	September 2038	

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 5								
PN	\$ 11,945,977	EB	\$ 40,240,961	PAC I	5.00%	FIX	38376KJ28	September 2038
PQ	14,921,566							
PR	13,373,418							
Combination 6								
PN	\$ 11,945,977	EA	\$ 26,867,543	PAC I	5.00%	FIX	38376KJ36	April 2037
PQ	14,921,566							
Combination 7								
PQ	\$ 14,921,566	EC	\$ 28,294,984	PAC I	5.00%	FIX	38376KJ44	September 2038
PR	13,373,418							
Combination 8								
PN	\$ 11,945,977	ED	\$ 52,208,877	PAC I	5.00%	FIX	38376KJ51	October 2039
PQ	14,921,566							
PR	13,373,418							
PT	11,967,916							
Combination 9								
PQ	\$ 14,921,566	EG	\$ 40,262,900	PAC I	5.00%	FIX	38376KJ69	October 2039
PR	13,373,418							
PT	11,967,916							
Combination 10								
PR	\$ 13,373,418	EH	\$ 25,341,334	PAC I	5.00%	FIX	38376KJ77	October 2039
PT	11,967,916							

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)
Combination 11								
CE	\$ 26,909,103	CB	\$ 26,909,103	SUP	5.00%	FIX	38376KJ85	July 2039
CI	2,690,910							
Security Group 2								
Combination 12(5)								
HA	\$ 57,718,624	HC	\$ 57,718,624	SEQ/AD	3.00%	FIX	38376KJ93	October 2031
		HD	57,718,624	SEQ/AD	3.25	FIX	38376KK26	October 2031
		HE	57,718,624	SEQ/AD	3.50	FIX	38376KK34	October 2031
		HG	57,718,624	SEQ/AD	3.75	FIX	38376KK42	October 2031
		HI	23,087,449	NTL (SEQ/AD)	5.00	FIX/IO	38376KK59	October 2031
		HJ	57,718,624	SEQ/AD	4.00	FIX	38376KK67	October 2031
		HK	57,718,624	SEQ/AD	4.25	FIX	38376KK75	October 2031
		HL	57,718,624	SEQ/AD	4.50	FIX	38376KK83	October 2031
		HM	57,718,624	SEQ/AD	4.75	FIX	38376KK91	October 2031
Combination 13(5)								
HA	\$ 57,718,624	JA	\$ 62,012,438	SEQ/AD	5.00%	FIX	38376KL25	August 2032
HB	4,293,814	JB	62,012,438	SEQ/AD	3.00	FIX	38376KL33	August 2032
		JC	62,012,438	SEQ/AD	3.25	FIX	38376KL41	August 2032
		JD	62,012,438	SEQ/AD	3.50	FIX	38376KL58	August 2032
		JE	62,012,438	SEQ/AD	3.75	FIX	38376KL66	August 2032
		JG	62,012,438	SEQ/AD	4.00	FIX	38376KL74	August 2032
		JH	62,012,438	SEQ/AD	4.25	FIX	38376KL82	August 2032
		JI	24,804,975	NTL (SEQ/AD)	5.00	FIX/IO	38376KL90	August 2032
		JK	62,012,438	SEQ/AD	4.50	FIX	38376KM24	August 2032
		JL	62,012,438	SEQ/AD	4.75	FIX	38376KM32	August 2032

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 3								
Combination 14(5)								
NA	\$ 75,151,458	QA	\$ 80,020,265	SEQ	5.00%	FIX	38376KM40	November 2035
NB	4,868,807	QC	80,020,265	SEQ	3.00	FIX	38376KM57	November 2035
		QD	80,020,265	SEQ	3.25	FIX	38376KM65	November 2035
		QG	80,020,265	SEQ	3.50	FIX	38376KM73	November 2035
		QH	80,020,265	SEQ	3.75	FIX	38376KM81	November 2035
		QI	32,008,106	NTL (SEQ)	5.00	FIX/IO	38376KM99	November 2035
		QJ	80,020,265	SEQ	4.00	FIX	38376KN23	November 2035
		QK	80,020,265	SEQ	4.25	FIX	38376KN31	November 2035
		QL	80,020,265	SEQ	4.50	FIX	38376KN49	November 2035
		QM	80,020,265	SEQ	4.75	FIX	38376KN56	November 2035
Combination 15(5)								
NA	\$ 75,151,458	NC	\$ 75,151,458	SEQ	3.00%	FIX	38376KN64	January 2035
		ND	75,151,458	SEQ	3.25	FIX	38376KN72	January 2035
		NE	75,151,458	SEQ	3.50	FIX	38376KN80	January 2035
		NG	75,151,458	SEQ	3.75	FIX	38376KN98	January 2035
		NH	75,151,458	SEQ	4.00	FIX	38376KP21	January 2035
		NI	30,060,583	NTL (SEQ)	5.00	FIX/IO	38376KP39	January 2035
		NJ	75,151,458	SEQ	4.25	FIX	38376KP47	January 2035
		NK	75,151,458	SEQ	4.50	FIX	38376KP54	January 2035
		NL	75,151,458	SEQ	4.75	FIX	38376KP62	January 2035

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 16(5)								
NA	\$ 75,151,458	BA	\$ 91,364,587	SEQ/AD	3.00%	FIX	38376KP70	November 2035
NB	4,868,807	BC	91,364,587	SEQ/AD	3.25	FIX	38376KP88	November 2035
QV	11,344,322	BD	91,364,587	SEQ/AD	3.50	FIX	38376KP96	November 2035
		BE	91,364,587	SEQ/AD	3.75	FIX	38376KQ20	November 2035
		BG	91,364,587	SEQ/AD	4.00	FIX	38376KQ38	November 2035
		BH	91,364,587	SEQ/AD	4.25	FIX	38376KQ46	November 2035
		BI	36,545,834	NTL (SEQ/AD)	5.00	FIX/IO	38376KQ53	November 2035
		BK	91,364,587	SEQ/AD	4.50	FIX	38376KQ61	November 2035
		BL	91,364,587	SEQ/AD	4.75	FIX	38376KQ79	November 2035
		BN	91,364,587	SEQ/AD	5.00	FIX	38376KQ87	November 2035
Combination 17								
QV	\$ 11,344,322	QB	\$ 25,383,671	SEQ	5.00%	FIX	38376KQ95	October 2039
QZ	14,039,349							
Combination 18								
NB	\$ 4,868,807	NY	\$ 30,252,478	SEQ	5.00%	FIX	38376KQR29	October 2039
QV	11,344,322							
QZ	14,039,349							

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 19(5)								
DA	\$104,611,942	DC	\$104,611,942	SEQ	3.00%	FIX	38376KRR37	March 2035
		DE	104,611,942	SEQ	3.25	FIX	38376KRR45	March 2035
		DG	104,611,942	SEQ	3.50	FIX	38376KRS52	March 2035
		DH	104,611,942	SEQ	3.75	FIX	38376KRR60	March 2035
		DI	41,844,776	NTL (SEQ)	5.00	FIX/IO	38376KRR78	March 2035
		DJ	104,611,942	SEQ	4.00	FIX	38376KRR86	March 2035
		DK	104,611,942	SEQ	4.25	FIX	38376KRR94	March 2035
		DL	104,611,942	SEQ	4.50	FIX	38376KS28	March 2035
		DM	104,611,942	SEQ	4.75	FIX	38376KS36	March 2035
Combination 20(5)								
DA	\$104,611,942	LA	\$111,760,990	SEQ	5.00%	FIX	38376KS44	January 2036
DW	7,149,048	LB	111,760,990	SEQ	3.00	FIX	38376KS51	January 2036
		LC	111,760,990	SEQ	3.25	FIX	38376KS69	January 2036
		LD	111,760,990	SEQ	3.50	FIX	38376KS77	January 2036
		LE	111,760,990	SEQ	3.75	FIX	38376KS85	January 2036
		LG	111,760,990	SEQ	4.00	FIX	38376KS93	January 2036
		LH	111,760,990	SEQ	4.25	FIX	38376KT27	January 2036
		LI	44,704,396	NTL (SEQ)	5.00	FIX/IO	38376KT35	January 2036
		LJ	111,760,990	SEQ	4.50	FIX	38376KT43	January 2036
		LK	111,760,990	SEQ	4.75	FIX	38376KT50	January 2036

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 21(5)								
DA	\$104,611,942	AB	\$128,830,966	SEQ/AD	5.00%	FIX	38376KT68	January 2036
DV	17,069,976	AC	128,830,966	SEQ/AD	3.00	FIX	38376KT76	January 2036
DW	7,149,048	AD	128,830,966	SEQ/AD	3.25	FIX	38376KT84	January 2036
		AE	128,830,966	SEQ/AD	3.50	FIX	38376KT92	January 2036
		AG	128,830,966	SEQ/AD	3.75	FIX	38376KU25	January 2036
		AH	128,830,966	SEQ/AD	4.00	FIX	38376KU33	January 2036
		AI	51,532,386	NTL (SEQ/AD)	5.00	FIX/IO	38376KU41	January 2036
		AJ	128,830,966	SEQ/AD	4.25	FIX	38376KU58	January 2036
		AK	128,830,966	SEQ/AD	4.50	FIX	38376KU66	January 2036
		AL	128,830,966	SEQ/AD	4.75	FIX	38376KU74	January 2036
Combination 22								
DV	\$ 17,069,976	DB	\$ 45,388,058	SEQ	5.00%	FIX	38376KU82	October 2039
DW	7,149,048							
DZ	21,169,034							
Combination 23								
DV	\$ 17,069,976	DY	\$ 38,239,010	SEQ	5.00%	FIX	38376KU90	October 2039
DZ	21,169,034							

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 5								
Combination 24(5)								
MA	\$ 75,000,000	MC	\$ 75,000,000	SEQ	3.00%	FIX	38376KV24	December 2022
		MD	75,000,000	SEQ	3.25	FIX	38376KV32	December 2022
		ME	75,000,000	SEQ	3.50	FIX	38376KV40	December 2022
		MG	75,000,000	SEQ	3.75	FIX	38376KV57	December 2022
		MI	18,750,000	NTL (SEQ)	4.00	FIX/IO	38376KV65	December 2022

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

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

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

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

(5) In the case of Combinations 1, 2, 3, 4, 12, 13, 14, 15, 16, 19, 20, 21 and 24, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$2,847,087,040

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-093**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IY(1)	\$ 574,524	5.00%	NTL (SUP)	FIX/IO	38376KAA9	October 2039
YB(1)	3,244,027	5.00	PAC	FIX	38376KAB7	October 2039
YD(1)	25,000,000	4.50	PAC	FIX	38376KAC5	May 2038
YI(1)	2,500,000	5.00	NTL (PAC)	FIX/IO	38376KAD3	May 2038
YX	5,745,240	4.50	SUP	FIX	38376KAE1	October 2039
Security Group 2						
QA(1)	15,000,000	5.00	PAC	FIX	38376KAF8	July 2039
QB(1)	452,914	5.00	PAC	FIX	38376KAG6	October 2039
QW(1)	2,455,605	4.50	SUP	FIX	38376KAH4	October 2039
QY(1)	2,455,605	5.50	SUP	FIX	38376KAI0	October 2039
Security Group 3						
UG	107,500,000	5.00	SEQ	FIX	38376KAK7	February 2036
UN(1)	28,863,643	5.00	SEQ	FIX	38376KAL5	February 2036
UV(1)	10,909,092	5.00	SEQ/AD	FIX	38376KAM3	April 2026
UW(1)	14,545,455	5.00	SEQ/AD	FIX	38376KAN1	October 2020
UZ(1)	20,000,000	5.00	SEQ	FIX/Z	38376KAP6	October 2039
Security Group 4						
XA(1)	25,000,000	5.00	PAC	FIX	38376KAQ4	April 2039
XB(1)	1,189,287	5.00	PAC	FIX	38376KAR2	October 2039
XD	3,275,184	4.50	SUP	FIX	38376KAS0	October 2039
XJ	3,275,184	5.50	SUP	FIX	38376KAT8	October 2039
Security Group 5						
TC	2,260,000	5.00	PAC I	FIX	38376KAU5	March 2027
TG	17,710,000	5.00	PAC I	FIX	38376KAV3	October 2037
TH	5,080,000	5.00	PAC I	FIX	38376KAW1	October 2039
TK	2,140,000	5.00	PAC II	FIX	38376KAX9	September 2039
TL	380,000	5.00	PAC II	FIX	38376KAY7	October 2039
TN	5,940,000	5.00	SUP	FIX	38376KAZ4	April 2039
TP	1,490,000	5.00	SUP	FIX	38376KBA8	October 2039
Security Group 6						
AC(1)	86,800,000	5.00	SEQ	FIX	38376KBB6	March 2036
AV(1)	11,844,000	5.00	SEQ/AD	FIX	38376KBC4	October 2020
AZ(1)	16,276,000	5.00	SEQ	FIX/Z	38376KBD2	October 2039
Security Group 7						
BA(1)	74,101,000	5.00	PAC I	FIX	38376KBE0	February 2037
GA	13,251,000	5.00	SUP	FIX	38376KBF7	July 2039
GE	13,251,000	5.00	SUP	FIX	38376KBG5	July 2039
GH	1,472,000	5.00	SUP	FIX	38376KBH3	October 2039
GL	1,472,000	5.00	SUP	FIX	38376KBJ9	October 2039
KA	10,000,000	5.00	PAC II	FIX	38376KBK6	October 2039
LT(1)	6,802,000	5.00	PAC I	FIX	38376KBL4	November 2037
LV(1)	8,058,000	5.00	AD/PAC I	FIX	38376KBM2	October 2020
LZ(1)	11,073,000	5.00	PAC I	FIX/Z	38376KBN0	October 2039

(Cover continued on next page)

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-13 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 October 30, 2009.

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.

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is October 23, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
EA(1)	200,826,000	5.00	PAC I	FIX	38376KBP5	May 2035
EV(1)	9,831,000	5.00	AD/PAC I	FIX	38376KBP3	October 2020
EX	100,000,000	5.00	PAC I	FIX	38376KBR1	February 2039
EZ(1)	13,511,000	5.00	PAC I	FIX/Z	38376KBS9	October 2039
JA	6,000,000	4.50	SUP	FIX	38376KBT7	February 2039
JB	1,408,000	5.00	SUP	FIX	38376KBU4	June 2039
JC	1,949,000	5.00	SUP	FIX	38376KBV2	October 2039
JD	2,552,000	5.00	PAC II	FIX	38376KBW0	October 2039
JE	1,900,000	5.00	SUP	FIX	38376KBX8	February 2039
JG	1,000,000	6.50	SUP	FIX	38376KBY6	February 2039
JH	750,000	7.00	SUP	FIX	38376KBZ3	February 2039
MA	9,138,709	5.00	SUP	FIX	38376KCA7	May 2039
MB	5,866,947	5.00	PAC II	FIX	38376KCB5	September 2039
MC	2,561,154	5.00	PAC II	FIX	38376KCC3	October 2039
MD	7,500,000	4.50	SUP	FIX	38376KCD1	May 2039
ME	12,000,000	4.75	SUP	FIX	38376KCE9	May 2039
MG	13,500,000	5.50	SUP	FIX	38376KCF6	May 2039
MH	5,833,849	5.00	SUP	FIX	38376KCG4	August 2039
MJ	3,599,341	5.00	SUP	FIX	38376KCH2	October 2039
TA	2,160,000	5.00	PAC II	FIX	38376KCI8	October 2039
TB	110,000	5.00	PAC II	FIX	38376KCK5	October 2039
TD	215,000	5.00	SUP	FIX	38376KCL3	May 2039
TE	10,000	5.00	SUP	FIX	38376KCM1	October 2039
TF	2,747,000	(5)	SUP	FLT	38376KCN9	May 2039
TJ	4,159,000	4.50	SUP	FIX	38376KCP4	May 2039
TM	2,000,000	5.50	SUP	FIX	38376KCO2	May 2039
TQ	1,577,500	4.50	SUP	FIX	38376KCR0	October 2039
TR	2,747,000	(5)	NLT (SUP)	INV/IO	38376KCS8	May 2039
TU	2,666,720	(5)	SUP	INV	38376KCT6	May 2039
TV	1,577,500	5.50	SUP	FIX	38376KCU3	October 2039
TW	5,675,785	(5)	SUP	FLT	38376KCV1	May 2039
TY	486,495	(5)	SUP	INV	38376KCW9	May 2039
Security Group 9						
D	25,000,000	5.00	SUP	FIX	38376KCK7	October 2039
DA	26,433,000	5.00	SUP	FIX	38376KCY5	July 2039
DB	4,100,000	4.50	SUP	FIX	38376KCZ2	July 2039
DC	4,100,000	5.50	SUP	FIX	38376KDA6	July 2039
DL	3,848,000	5.00	SUP	FIX	38376KDB4	October 2039
NA(1)	160,570,000	5.00	PAC	FIX	38376KDC2	April 2037
WV(1)	9,164,000	5.00	AD/PAC	FIX	38376KDD0	October 2020
WX(1)	25,653,000	5.00	PAC	FIX	38376KDE8	September 2038
WZ(1)	12,594,000	5.00	PAC	FIX/Z	38376KDF5	October 2039
Security Group 10						
FL(6)	100,000,000	(5)	PT	FLT/SP/DLY	38376KDG3	October 2039
FM	125,000,000	(5)	PT	FLT	38376KDH1	October 2039
FN	100,000,000	(5)	PT	FLT	38376KDJ7	October 2039
HA(1)	578,813,000	5.50	PAC/AD	FIX	38376KDK4	September 2039
HY(1)	6,087,000	5.50	PAC/AD	FIX	38376KDL2	October 2039
HZ(1)	120,100,000	5.50	SUP	FIX/Z	38376KDM0	October 2039
IL	33,333,333	6.00	NLT (PT)	FIX/IO	38376KDN8	October 2014
SF(1)	125,000,000	(5)	NLT (PT)	FLT/IO	38376KDP3	October 2039
SI(1)	100,000,000	(5)	NLT (PT)	FLT/IO	38376KDJ1	October 2039
SL(6)	100,000,000	(5)	NLT (PT)	INV/IO/SP/DLY	38376KDR9	October 2039
SM(1)	125,000,000	(5)	NLT (PT)	INV/IO	38376KDS7	October 2039
SN(1)	100,000,000	(5)	NLT (PT)	INV/IO	38376KDT5	October 2039
Security Group 11						
KN(1)	31,152,000	5.50	PAC II/AD	FIX	38376KDU2	October 2039
KZ	1,000	5.50	PAC II/AD	FIX/Z	38376KDW0	October 2039
NZ	76,500,000	5.50	SUP	FIX/Z	38376KDW8	October 2039
PA(1)	268,157,000	5.50	PAC I/AD	FIX	38376KDX6	December 2038
PV(1)	11,165,000	5.50	AD/PAC I	FIX	38376KDY4	September 2020
PZ(1)	13,646,000	5.50	PAC I/AD	FIX/Z	38376KDZ1	October 2039
Security Group 12						
VA(1)	808,000	5.50	SC/AD/SEQ	FIX	38376KEA5	September 2020
ZA(1)	987,000	5.50	SC/SEQ	FIX/Z	38376KEB3	August 2039
Security Group 13						
VJ(1)	20,402,000	5.50	SC/AD/SEQ	FIX	38376KEC1	September 2020
ZI(1)	24,992,029	5.50	SC/SEQ	FIX/Z	38376KED9	September 2039
Security Group 14						
FG(1)	24,014,870	(5)	SC/PT	FLT	38376KEE7	April 2039
IB(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEF4	April 2039
IC(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEG2	April 2039
ID(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEH0	April 2039
IE(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEI6	April 2039
IG(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEK3	April 2039
SA(1)	6,549,511	(5)	SC/PT	INV	38376KEL1	April 2039
Security Group 15						
UA	2,822,623	5.00	PAC	FIX	38376KEM9	June 2026
UB(1)	14,113,116	5.00	PAC	FIX	38376KEN7	June 2039
UC(1)	11,290,493	5.00	PAC	FIX	38376KEP2	June 2039
UD	872,976	5.00	PAC	FIX	38376KEQ0	October 2039
XK(1)	3,639,093	4.50	SUP	FIX	38376KER8	October 2039
XL(1)	3,639,093	5.50	SUP	FIX	38376KES6	October 2039
Security Group 16						
DV(1)	20,828,000	5.00	SC/SEQ/AD	FIX	38376KET4	October 2020
DZ(1)	28,622,000	5.00	SC/SEQ	FIX/Z	38376KEU1	July 2039
Residual						
RR	0	0.00	NPR	NPR	38376KEV9	October 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NLT" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.
- (6) Each of these Classes has the SP ("Special") designation in its Interest Type because its initial Interest Rate will be in effect through October 2014, after which it will be a Floating Rate or Inverse Floating Rate Class, as applicable. 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: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, 2, 4, 10, 11, 12, 14 and 15 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3, 5, 6, 7, 8, 9, 13 and 16 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

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 I	5.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	5.0%	30
10	Ginnie Mae I	6.0%	30
11	Ginnie Mae I	5.5%	30
12	Underlying Certificate	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Ginnie Mae I	5.0%	30
16	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. Except in the case of certain MX Classes in Groups 1, 2, 4, 7, 8, 9, 11, 12 and 15, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$33,989,267	341	17	5.50%
Group 2 Trust Assets			
\$20,364,124	336	21	5.50%
Group 3 Trust Assets			
\$181,818,190	358	2	5.46%
Group 4 Trust Assets			
\$32,739,655	336	21	5.50%
Group 5 Trust Assets			
\$35,000,000	358	2	5.50%
Group 6 Trust Assets			
\$114,920,000	357	2	5.35%
Group 7 Trust Assets			
\$139,480,000	357	2	5.35%
Group 8 Trust Assets			
\$423,112,000	357	2	5.35%
Group 9 Trust Assets			
\$271,462,000	357	2	5.35%
Group 10 Trust Assets			
\$1,030,000,000	343	15	6.50%
Group 11 Trust Assets			
\$400,621,000	345	13	6.00%
Group 15 Trust Assets			
\$36,377,394	336	21	5.50%

¹ As of October 1, 2009.

² Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, Group 5, Group 6, Group 7, Group 8 and Group 9 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 3, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 1.40%	1.6400000%	1.40%	7.0000000%	0	0.00%
FB	LIBOR + 1.35%	1.5900000%	1.35%	7.0000000%	0	0.00%
FC	LIBOR + 1.30%	1.5400000%	1.30%	7.0000000%	0	0.00%
FD	LIBOR + 1.25%	1.4900000%	1.25%	7.0000000%	0	0.00%
FE	LIBOR + 1.20%	1.4400000%	1.20%	7.0000000%	0	0.00%
FG	LIBOR + 1.15%	1.3900000%	1.15%	7.0000000%	0	0.00%
FL	LIBOR + 1.00%(3)	5.0000000%	1.00%	7.0000000%	15	0.00%
FM	LIBOR + 1.17%	1.4100000%	1.17%	6.5000000%	0	0.00%
FN	LIBOR + 0.95%	1.1900000%	0.95%	6.5000000%	0	0.00%
IB	5.65% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.65%
IC	5.70% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.70%
ID	5.75% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.75%
IE	5.80% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.80%
IG	5.85% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.85%
SA	20.53333132% – (LIBOR x 3.66666618)	19.6533314%	0.00%	20.53333132%	0	5.60%
SB	20.7166639% – (LIBOR x 3.66666618)	19.8366640%	0.00%	20.71666390%	0	5.65%
SC	20.899997% – (LIBOR x 3.66666618)	20.0199970%	0.00%	20.89999700%	0	5.70%
SD	21.0833305% – (LIBOR x 3.66666618)	20.2033310%	0.00%	21.08333050%	0	5.75%
SE	21.2666638% – (LIBOR x 3.66666618)	20.3866630%	0.00%	21.26666380%	0	5.80%
SF	LIBOR – 5.33%	0.0000000%	0.00%	0.7200000%	0	5.33%
SG	21.4499972% – (LIBOR x 3.66666618)	20.5699970%	0.00%	21.44999720%	0	5.85%
SI	LIBOR – 5.55%	0.0000000%	0.00%	0.5000000%	0	5.55%
SL	6.00% – LIBOR(4)	0.0000000%	0.00%	6.0000000%	15	6.00%
SM	6.05% – LIBOR	5.8100000%	0.00%	6.0500000%	0	6.05%
SN	6.05% – LIBOR	5.8100000%	0.00%	6.0500000%	0	6.05%
SU	6.05% – LIBOR	5.8100000%	0.50%	6.0500000%	0	5.55%
SW	6.05% – LIBOR	5.8100000%	0.72%	6.0500000%	0	5.33%
TF	LIBOR + 1.40%	1.6460000%	1.40%	7.0000000%	0	0.00%
TR	5.60% – LIBOR	5.3540000%	0.00%	5.6000000%	0	5.60%
TU	10.64188816% – (LIBOR x 2.12837681)	10.1183070%	0.00%	10.64188816%	0	5.00%

<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>
TW	LIBOR + 1.40%	1.6460000%	1.40%	7.00000000%	0	0.00%
TY	65.333447% - (LIBOR x 11.666687)	7.0000000%	0.00%	7.00000000%	0	5.60%

- (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.
- (3) Class FL will bear interest at a per annum rate equal to 5.00% through October 2014.
- (4) Class SL will bear interest at a per annum rate equal to 0.00% through October 2014.

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 in the following order of priority:

1. Sequentially, to YD and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To YX, until retired
3. Sequentially, to YD and YB, 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. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to QW and QY, pro rata, until retired
3. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- The UZ Accrual Amount, sequentially, to UW, UV and UZ, in that order, until retired
- The Group 3 Principal Distribution Amount will be allocated in the following order of priority:
 1. Concurrently, to UG and UN, pro rata, until retired
 2. Sequentially, to UW, UV and UZ, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to XA and XB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to XD and XJ, pro rata, until retired
3. Sequentially, to XA and XB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. Sequentially, to TC, TG and TH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to TK and TL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to TN and TP, in that order, until retired
4. Sequentially, to TK and TL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to TC, TG and TH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

A percentage of the Group 6 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 6 Principal Distribution Amount (the "Group 6 Adjusted Principal Distribution Amount") and the AZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired
- The Group 6 Adjusted Principal Distribution Amount will be allocated, sequentially, to AC, AV and AZ, in that order, until retired

SECURITY GROUP 7

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

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 7 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to BA, LT, LV and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently,
 - i. 50%, sequentially, to GA and GL, in that order, until retired
 - ii. 50%, sequentially, to GE and GH, in that order, until retired

4. To KA, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to BA, LT, LV and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EV and EZ, in that order, until retired
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to EA, EX, EV and EZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently,

a. 23.6345811772% in the following order of priority:

i. Sequentially, to TA and TB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to TD, TF, TJ, TM, TU, TW and TY, pro rata, until retired

iii. Concurrently, to TE, TQ and TV, pro rata, until retired

iv. Sequentially, to TA and TB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

b. 60.6403622251% in the following order of priority:

i. Sequentially, to MB and MC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to MA, MD, ME and MG, pro rata, until retired

iii. Sequentially, to MH and MJ, in that order, until retired

iv. Sequentially, to MB and MC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. 15.7250565977% in the following order of priority:

i. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to JA, JE, JG and JH, pro rata, until retired

iii. Sequentially, to JB and JC, in that order, until retired

iv. To JD, without regard to its Scheduled Principal Balance, until retired

3. Sequentially, to EA, EX, EV and EZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the WZ Accrual Amount will be allocated as follows:

- The WZ Accrual Amount, sequentially, to WV and WZ, in that order, until retired
- The Group 9 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to NA, WX, WV and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently,
 - a. 39.3818622895% to D, until retired
 - b. 60.6181377105% in the following order of priority:
 - i. Concurrently, to DA, DB and DC, pro rata, until retired
 - ii. To DL, until retired
 3. Sequentially, to NA, WX, WV and WZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount in the following order of priority:
 1. Sequentially, to HA and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To HZ, until retired
- The Group 10 Principal Distribution Amount will be allocated in the following order of priority:
 1. 68.4466019417% in the following order of priority:
 - a. Sequentially, to HA and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To HZ, until retired
 - c. Sequentially, to HA and HY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 31.5533980583%, concurrently, to FL, FM and FN, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the KZ, NZ and PZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KN and KZ, in that order, until retired
- The PZ Accrual Amount, sequentially, to PV and PZ, in that order, until retired

- The Group 11 Principal Distribution Amount and the NZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PV and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to KN and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. To NZ, until retired

4. Sequentially, to KN and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to PA, PV and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the ZJ Accrual Amount will be allocated, sequentially, to VJ and ZJ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, concurrently, to FG and SA, pro rata, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated in the following order of priority:

1. To UA, UB, UC and UD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- a. Concurrently,

- i. 50%, to UB, while outstanding

- ii. 50%, sequentially, to UA and UC, in that order, while outstanding

- b. To UD, while outstanding

2. Concurrently, to XK and XL, pro rata, until retired

3. To UA, UB, UC and UD, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount and the DZ Accrual Amount will be allocated, sequentially, to DV and DZ, in that order, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
HA and HY (in the aggregate)	360% PSA through 550% PSA
NA, WV, WX and WZ (in the aggregate)	120% PSA through 250% PSA
QA and QB (in the aggregate)	118% PSA through 250% PSA
UA, UB, UC and UD (in the aggregate)	138% PSA through 253% PSA
XA and XB (in the aggregate)	138% PSA through 253% PSA
YB and YD (in the aggregate)	185% PSA through 300% PSA
PAC I Classes	
BA, LT, LV and LZ (in the aggregate)	100% PSA through 250% PSA
EA, EV, EX and EZ (in the aggregate)	120% PSA through 250% PSA
PA, PV and PZ (in the aggregate)	100% PSA through 300% PSA
TC, TG and TH (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JD	140% PSA through 250% PSA
KA	130% PSA through 250% PSA
KN and KZ (in the aggregate)	173% PSA through 300% PSA
MB and MC* (in the aggregate)	130% PSA through 225% PSA
TA and TB (in the aggregate)	130% PSA through 250% PSA
TK and TL (in the aggregate)	130% PSA through 250% PSA

* The initial Effective Range is 131% PSA through 224% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 43,400,000	100% of AC (SEQ Class)
BI	29,640,400	40% of BA (PAC I Class)
EI	100,413,000	50% of EA (PAC I Class)
HI	289,406,500	50% of HA (PAC/AD Class)
IA	2,500,000	10% of YD (PAC Class)
	574,524	10% of YX (SUP Class)
	2,750,000	11% of XA (PAC Class)
	3,556,505	14% of UB and UC (PAC Classes)
	<hr/>	(in the aggregate)
	\$ 9,381,029	
IB	24,014,870	100% of FG (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IC	\$ 24,014,870	100% of FG (SC/PT Class)
ID	24,014,870	100% of FG (SC/PT Class)
IE	24,014,870	100% of FG (SC/PT Class)
IG	24,014,870	100% of FG (SC/PT Class)
IH	2,500,000	10% of YD (PAC Class)
	2,750,000	11% of XA (PAC Class)
	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
	<hr/>	
	\$ 8,806,505	
IK	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
IL	33,333,333	33.3333333333% of FL (PT Class) (until month 60)(1)
IO	3,074,524	10% of YD (PAC Class) and YX (SUP Class) (in the aggregate)
IU	1,090,909	10% of UV (SEQ/AD Class)
IV	7,418,909	36.3636363636% of VJ (SC/AD/SEQ Class)
IY	574,524	10% of YX (SUP Class)
KI	14,160,000	45.4545454545% of KN (PAC II/AD Class)
LI	32,361,200	40% of BA and LT (PAC I Classes) (in the aggregate)
NI	64,228,000	40% of NA (PAC Class)
PI	121,889,545	45.4545454545% of PA (PAC I/AD Class)
QI	3,000,000	20% of QA (PAC Class)
SF	125,000,000	100% of FM (PT Class)
SI	100,000,000	100% of FN (PT Class)
SL	100,000,000	100% of FL (PT Class)
SM	125,000,000	100% of FM (PT Class)
SN	100,000,000	100% of FN (PT Class)
SU	100,000,000	100% of FN (PT Class)
SW	125,000,000	100% of FM (PT Class)
TR	2,747,000	100% of TF (SUP Class)
UI	5,772,728	20% of UN (SEQ Class)
VI	4,353,818	36.3636363636% of PV (AD/PAC I Class) and VA (SC/AD/SEQ Class) (in the aggregate)
WI	74,489,200	40% of NA and WX (PAC Classes) (in the aggregate)
XI	3,750,000	15% of XA (PAC Class)
YI	2,500,000	10% of YD (PAC Class)

(1) Class IL will no longer be outstanding after October 2014

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	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								
IY	\$ 574,524	IO	\$ 3,074,524	NTL (SUP)	5.00%	FIX/IO	38376KFM8	October 2039
YI	2,500,000							
Combination 2								
YD	\$ 25,000,000	YA	\$ 25,000,000	PAC	5.00%	FIX	38376KFN6	May 2038
YI	2,500,000							
Security Group 2								
Combination 3(6)								
QA	\$ 15,000,000	QI	\$ 3,000,000	NTL (PAC)	5.00%	FIX/IO	38376KFQ9	July 2039
		QJ	15,000,000	PAC	4.00	FIX	38376KFR7	July 2039
		QK	15,000,000	PAC	4.25	FIX	38376KFS5	July 2039
		QL	15,000,000	PAC	4.50	FIX	38376KFT3	July 2039
		QM	15,000,000	PAC	4.75	FIX	38376KFU0	July 2039
Combination 4								
QW	\$ 2,455,605	QC	\$ 4,911,210	SUP	5.00%	FIX	38376KFP1	October 2039
QY	2,455,605							

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 3								
Combination 5(6)								
UN	\$ 28,863,643	UH	\$ 28,863,643	SEQ	4.00%	FIX	38376KFW6	February 2036
		UI	5,772,728	NTL (SEQ)	5.00	FIX/IO	38376KFX4	February 2036
		UJ	28,863,643	SEQ	4.25	FIX	38376KFY2	February 2036
		UK	28,863,643	SEQ	4.50	FIX	38376KFZ9	February 2036
		UL	28,863,643	SEQ	4.75	FIX	38376KGA3	February 2036
Combination 6								
UV	\$ 10,909,092	IU	\$ 1,090,909	NTL (SEQ/AD)	5.00%	FIX/IO	38376KGC9	April 2026
		UP	10,909,092	SEQ/AD	4.50	FIX	38376KGB1	April 2026
Combination 7								
UV	\$ 10,909,092	UE	\$ 45,454,547	SEQ	5.00%	FIX	38376KFF8	October 2039
UW	14,545,455							
UZ	20,000,000							
Security Group 4								
Combination 8(6)								
XA	\$ 25,000,000	XC	\$ 25,000,000	PAC	4.45%	FIX	38376KGD7	April 2039
		XI	3,750,000	NTL (PAC)	5.00	FIX/IO	38376KGE5	April 2039
		XT	25,000,000	PAC	4.25	FIX	38376KGF2	April 2039
		XW	25,000,000	PAC	4.50	FIX	38376KGG0	April 2039

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 Groups 1, 2, 4 and 15								
Combination 9(8)								
QB	\$ 452,914	UX	\$ 5,759,204	PAC	5.00%	FIX	38376KFA4	October 2039
UB	872,976							
XB	1,189,287							
YB	3,244,027							
Security Group 6								
Combination 10(6)								
AC	\$ 86,800,000	AD	\$ 86,800,000	SEQ	4.00%	FIX	38376KGH8	March 2036
		AE	86,800,000	SEQ	4.25	FIX	38376KGJ4	March 2036
		AG	86,800,000	SEQ	4.50	FIX	38376KGG1	March 2036
		AH	86,800,000	SEQ	4.75	FIX	38376KGL9	March 2036
		AI	86,800,000	NTL (SEQ)	5.00	FIX/IO	38376KGM7	March 2036
		AJ	82,666,666	SEQ	5.25	FIX	38376KGN5	March 2036
		AK	78,909,090	SEQ	5.50	FIX	38376KGP0	March 2036
		AL	75,478,260	SEQ	5.75	FIX	38376KQQ8	March 2036
		AM	72,333,332	SEQ	6.00	FIX	38376KGR6	March 2036
		AN	86,800,000	SEQ	3.50	FIX	38376KGS4	March 2036
		AO	86,800,000	SEQ	0.00	PO	38376KGT2	March 2036
		AP	86,800,000	SEQ	3.75	FIX	38376KGU9	March 2036
Combination 11								
AV	\$ 11,844,000	AY	\$ 28,120,000	SEQ	5.00%	FIX	38376KGV7	October 2039
AZ	16,276,000							
Combination 12								
AZ	\$ 16,276,000	ZW	\$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGW5	October 2039

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 13								
AZ	\$ 16,276,000	ZY	\$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGX3	October 2039
Security Group 7								
Combination 14(6)								
BA	\$ 74,101,000	BC	\$ 74,101,000	PAC I	3.00%	FIX	38376KGY1	February 2037
		BD	74,101,000	PAC I	3.25	FIX	38376KGZ8	February 2037
		BE	74,101,000	PAC I	3.50	FIX	38376KHA2	February 2037
		BG	74,101,000	PAC I	3.75	FIX	38376KHB0	February 2037
		BH	74,101,000	PAC I	4.00	FIX	38376KHC8	February 2037
		BI	29,640,400	NTL (PAC D)	5.00	FIX/IO	38376KHD6	February 2037
		BL	74,101,000	PAC I	4.25	FIX	38376KHE4	February 2037
		BM	74,101,000	PAC I	4.50	FIX	38376KHF1	February 2037
		BN	74,101,000	PAC I	4.75	FIX	38376KHG9	February 2037
		BP	74,101,000	PAC I	3.50	FIX	38376KHH7	February 2037
		BT	74,101,000	PAC I	3.00	FIX	38376KHJ3	February 2037
Combination 15								
LT	\$ 6,802,000	BY	\$ 25,933,000	PAC	5.00%	FIX	38376KHK0	October 2039
LV	8,058,000							
LZ	11,073,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 16(6)										
BA	\$ 74,101,000		LA	\$ 80,903,000		PAC I	5.00%	FIX	38376KHM6	November 2037
LT	6,802,000		LB	80,903,000		PAC I	3.00	FIX	38376KHIN4	November 2037
			LC	80,903,000		PAC I	3.25	FIX	38376KHP9	November 2037
			LD	80,903,000		PAC I	3.50	FIX	38376KHQ7	November 2037
			LE	80,903,000		PAC I	3.75	FIX	38376KHR5	November 2037
			LG	80,903,000		PAC I	4.00	FIX	38376KHS3	November 2037
			LH	80,903,000		PAC I	4.25	FIX	38376KHT1	November 2037
			LI	32,361,200		NTL (PAC I)	5.00	FIX/IO	38376KHU8	November 2037
			IJ	80,903,000		PAC I	4.50	FIX	38376KHV6	November 2037
			LM	80,903,000		PAC I	4.75	FIX	38376KHW4	November 2037
			LN	80,903,000		PAC I	3.00	FIX	38376KHX2	November 2037
			LP	80,903,000		PAC I	3.50	FIX	38376KHY0	November 2037
			LQ	80,903,000		PAC I	4.00	FIX	38376KHZ7	November 2037
Combination 17										
LV	\$ 8,058,000		LY	\$ 19,131,000		PAC I	5.00%	FIX	38376KJA0	October 2039
LZ	11,073,000									
Combination 18										
BA	\$ 74,101,000		L	\$100,034,000		PAC I	5.00%	FIX	38376KHL8	October 2039
LT	6,802,000									
LV	8,058,000									
LZ	11,073,000									

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 8										
Combination 19										
EV	\$ 9,831,000		EY	\$ 23,342,000		PAC I	5.00%	FIX	38376KJQ5	October 2039
EZ	13,511,000									
Combination 20(6)										
EA	\$200,826,000		EB	\$200,826,000		PAC I	2.50%	FIX	38376KJB8	May 2035
			EC	200,826,000		PAC I	2.75	FIX	38376KJC6	May 2035
			EG	200,826,000		PAC I	3.00	FIX	38376KJD4	May 2035
			EH	200,826,000		PAC I	3.25	FIX	38376KJE2	May 2035
			EI	100,413,000		NTL (PAC I)	5.00	FIX/IO	38376KJF9	May 2035
			EJ	200,826,000		PAC I	3.50	FIX	38376KJG7	May 2035
			EL	200,826,000		PAC I	3.75	FIX	38376KJH5	May 2035
			EM	200,826,000		PAC I	4.00	FIX	38376KJJ1	May 2035
			EN	200,826,000		PAC I	4.25	FIX	38376KJK8	May 2035
			EP	200,826,000		PAC I	4.50	FIX	38376KJL6	May 2035
			ET	200,826,000		PAC I	4.75	FIX	38376KJM4	May 2035
			EU	200,826,000		PAC I	2.50	FIX	38376KJN2	May 2035
			EW	200,826,000		PAC I	3.00	FIX	38376KJP7	May 2035

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
	\$160,570,000		NB	\$160,570,000		PAC	3.00%	FIX	38376KJS1	April 2037
			NC	160,570,000		PAC	3.25	FIX	38376KJT9	April 2037
			ND	160,570,000		PAC	3.50	FIX	38376KJU6	April 2037
			NE	160,570,000		PAC	3.75	FIX	38376KJV4	April 2037
			NG	160,570,000		PAC	4.00	FIX	38376KJW2	April 2037
			NH	160,570,000		PAC	4.25	FIX	38376KJX0	April 2037
			NI	64,228,000		NTL (PAC)	5.00	FIX/IO	38376KJY8	April 2037
			NJ	160,570,000		PAC	4.50	FIX	38376KJZ5	April 2037
			NL	160,570,000		PAC	4.75	FIX	38376KKA8	April 2037
			NM	160,570,000		PAC	3.00	FIX	38376KKB6	April 2037
			NP	160,570,000		PAC	3.50	FIX	38376KKC4	April 2037
			NT	160,570,000		PAC	4.00	FIX	38376KKD2	April 2037

Security Group 9

Combination 21(6)

NA

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 22(6)								
NA	\$160,570,000	WA	\$186,223,000	PAC	5.00%	FIX	38376KKF7	September 2038
WX	25,653,000	WB	186,223,000	PAC	3.00	FIX	38376KKG5	September 2038
		WC	186,223,000	PAC	3.25	FIX	38376KKH3	September 2038
		WD	186,223,000	PAC	3.50	FIX	38376KKJ9	September 2038
		WE	186,223,000	PAC	3.75	FIX	38376KKK6	September 2038
		WG	186,223,000	PAC	4.00	FIX	38376KKL4	September 2038
		WH	186,223,000	PAC	4.25	FIX	38376KKM2	September 2038
		WI	74,489,200	NTL (PAC)	5.00	FIX/IO	38376KKN0	September 2038
		WJ	186,223,000	PAC	4.50	FIX	38376KKP5	September 2038
		WL	186,223,000	PAC	4.75	FIX	38376KKQ3	September 2038
		WM	186,223,000	PAC	3.00	FIX	38376KKR1	September 2038
		WP	186,223,000	PAC	3.50	FIX	38376KKS9	September 2038
		WT	186,223,000	PAC	4.00	FIX	38376KKT7	September 2038
		WU	186,223,000	PAC	5.00	FIX	38376KKU4	September 2038
Combination 23								
WV	\$ 9,164,000	NY	\$ 47,411,000	PAC	5.00%	FIX	38376KKE0	October 2039
WX	25,653,000							
WZ	12,594,000							
Combination 24								
NA	\$160,570,000	N	\$207,981,000	PAC	5.00%	FIX	38376KJR3	October 2039
WV	9,164,000							
WX	25,653,000							
WZ	12,594,000							

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)
Combination 25								
WV	\$ 9,164,000	WY	\$ 21,758,000	PAC	5.00%	FIX	38376KKV2	October 2039
WZ	12,594,000							
Security Groups 7, 8 and 9								
Combination 26(8)								
EV	\$ 9,831,000	LX	\$ 64,231,000	PAC	5.00%	FIX	38376KEY3	October 2039
EZ	13,511,000							
LV	8,058,000							
LZ	11,073,000							
WV	9,164,000							
WZ	12,594,000							
Combination 27(8)								
EV	\$ 9,831,000	VP	\$ 27,053,000	AD/PAC	5.00%	FIX	38376KFFH9	October 2020
LV	8,058,000							
WV	9,164,000							
Combination 28(8)								
EZ	\$ 13,511,000	ZP	\$ 37,178,000	PAC	5.00%	FIX/Z	38376KFK2	October 2039
LZ	11,073,000							
WZ	12,594,000							
Combination 29(8)								
EZ	\$ 13,511,000	ZT	\$ 37,178,000	PAC	5.00%	FIX/Z	38376KFL0	October 2039
LZ	11,073,000							
WZ	12,594,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Security Group 10										
Combination 30(6)										
HA	\$578,813,000		HB	\$578,813,000		PAC/AD	3.00%	FIX	38376KKX8	September 2039
			HC	578,813,000		PAC/AD	3.25	FIX	38376KKY6	September 2039
			HD	578,813,000		PAC/AD	3.50	FIX	38376KKZ3	September 2039
			HE	578,813,000		PAC/AD	3.75	FIX	38376KLA7	September 2039
			HG	578,813,000		PAC/AD	4.00	FIX	38376KLB5	September 2039
			HI	289,406,500		NTL (AD/PAC)	6.00	FIX/IO	38376KLC3	September 2039
			HJ	578,813,000		PAC/AD	4.25	FIX	38376KLD1	September 2039
			HK	578,813,000		PAC/AD	4.50	FIX	38376KLE9	September 2039
			HL	578,813,000		PAC/AD	4.75	FIX	38376KLF6	September 2039
			HM	578,813,000		PAC/AD	5.00	FIX	38376KLG4	September 2039
			HN	578,813,000		PAC/AD	5.25	FIX	38376KLH2	September 2039
			HP	578,813,000		PAC/AD	3.00	FIX	38376KLJ8	September 2039
			HQ	578,813,000		PAC/AD	2.50	FIX	38376KLL5	September 2039
			HT	578,813,000		PAC/AD	2.75	FIX	38376KLL3	September 2039
			HU	578,813,000		PAC/AD	3.50	FIX	38376KLM1	September 2039
			HW	578,813,000		PAC/AD	4.00	FIX	38376KLN9	September 2039
			HX	578,813,000		PAC/AD	3.00	FIX	38376KLP4	September 2039
Combination 31										
HA	\$578,813,000		H	\$705,000,000		PT	5.50%	FIX	38376KKW0	October 2039
HY	6,087,000									
HZ	120,100,000									

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 32								
SI	\$100,000,000	SU	\$100,000,000	NTL (PT)	(5)	INV/IO	38376KLLQ2	October 2039
SN	100,000,000							
Combination 33								
SF	\$125,000,000	SW	\$125,000,000	NTL (PT)	(5)	INV/IO	38376KLR0	October 2039
SM	125,000,000							
Security Group 11								
Combination 34(6)								
PA	\$268,157,000	PB	\$268,157,000	PAC I/AD	3.00%	FIX	38376KLLZ2	December 2038
		PC	268,157,000	PAC I/AD	3.25	FIX	38376KMA6	December 2038
		PD	268,157,000	PAC I/AD	3.50	FIX	38376KMB4	December 2038
		PE	268,157,000	PAC I/AD	3.75	FIX	38376KMC2	December 2038
		PG	268,157,000	PAC I/AD	4.00	FIX	38376KMD0	December 2038
		PH	268,157,000	PAC I/AD	4.25	FIX	38376KME8	December 2038
		PI	121,889,545	NTL (PAC I/AD)	5.50	FIX/IO	38376KMF5	December 2038
		PJ	268,157,000	PAC I/AD	4.50	FIX	38376KMG3	December 2038
		PK	268,157,000	PAC I/AD	4.00	FIX	38376KMH1	December 2038
		PL	268,157,000	PAC I/AD	4.75	FIX	38376KMJ7	December 2038
		PM	268,157,000	PAC I/AD	5.00	FIX	38376KMK4	December 2038
		PN	268,157,000	PAC I/AD	5.25	FIX	38376KML2	December 2038
		PQ	268,157,000	PAC I/AD	3.50	FIX	38376KMM0	December 2038
		PT	268,157,000	PAC I/AD	3.00	FIX	38376KMN8	December 2038
		PW	268,157,000	PAC I/AD	4.00	FIX	38376KMP3	December 2038

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)
Combination 35(6)								
KN	\$ 31,152,000	KC	\$ 31,152,000	PAC II/AD	3.00%	FIX	38376KLS8	October 2039
		KD	31,152,000	PAC II/AD	3.50	FIX	38376KLT6	October 2039
		KE	31,152,000	PAC II/AD	4.00	FIX	38376KLU3	October 2039
		KG	31,152,000	PAC II/AD	4.50	FIX	38376KLV1	October 2039
		KH	31,152,000	PAC II/AD	5.00	FIX	38376KLW9	October 2039
		KI	14,160,000	NTL (PAC II/AD)	5.50	FIX/IO	38376K LX7	October 2039
Combination 36								
PA	\$268,157,000	P	\$292,968,000	PAC I/AD	5.50%	FIX	38376KLY5	October 2039
PV	11,165,000							
PZ	13,646,000							
Combination 37								
PV	\$ 11,165,000	PY	\$ 24,811,000	PAC I/AD	5.50%	FIX	38376KMQ1	October 2039
PZ	13,646,000							
Security Group 12								
Combination 38								
VA	\$ 808,000	CY	\$ 1,795,000	SC/PT	5.50%	FIX	38376KMR9	August 2039
ZA	987,000							

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)
Security Groups 11 and 12								
Combination 39(6)(8)								
PV	\$ 11,165,000	VB	\$ 11,973,000	SC/AD/SEQ	3.50%	FIX	38376KFB2	September 2020
VA	808,000	VC	11,973,000	SC/AD/SEQ	4.00	FIX	38376KFC0	September 2020
		VE	11,973,000	SC/AD/SEQ	4.50	FIX	38376KFD8	September 2020
		VG	11,973,000	SC/AD/SEQ	5.00	FIX	38376KFE6	September 2020
		VH	11,973,000	SC/AD/SEQ	5.50	FIX	38376KFF3	September 2020
		VI	4,353,818	NTL (SC/AD/SEQ)	5.50	FIX/IO	38376KFG1	September 2020
Combination 40(8)								
VA	\$ 808,000	PX	\$ 26,606,000	SC/PAC I/PT/AD	5.50%	FIX	38376KEZ0	October 2039
PV	11,165,000							
PZ	13,646,000							
ZA	987,000							
Combination 41(8)								
PZ	\$ 13,646,000	ZB	\$ 14,633,000	SC/SEQ/AD	5.50%	FIX/Z	38376KFJ5	October 2039
ZA	987,000							
Security Group 13								
Combination 42(6)								
VJ	\$ 20,402,000	IV	\$ 7,418,909	NTL (SC/AD/SEQ)	5.50%	FIX/IO	38376KMS7	September 2020
		VK	20,402,000	SC/AD/SEQ	3.50	FIX	38376KMU2	September 2020
		VL	20,402,000	SC/AD/SEQ	4.00	FIX	38376KMV0	September 2020
		VM	20,402,000	SC/AD/SEQ	4.50	FIX	38376KMW8	September 2020
		VN	20,402,000	SC/AD/SEQ	5.00	FIX	38376KMX6	September 2020

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)
Combination 43								
VJ	\$ 20,402,000	PU	\$ 45,394,029	SC/PT	5.50%	FIX	38376KMT5	September 2039
ZJ	24,992,029							
Security Group 14								
Combination 44								
FG	\$ 24,014,870	FE	\$ 24,014,870	SC/PT	(5)	FLT	38376KND9	April 2039
IG	24,014,870							
Combination 45								
FG	\$ 24,014,870	FD	\$ 24,014,870	SC/PT	(5)	FLT	38376KNC1	April 2039
IE	24,014,870							
IG	24,014,870							
Combination 46								
FG	\$ 24,014,870	FC	\$ 24,014,870	SC/PT	(5)	FLT	38376KNB3	April 2039
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 47								
FG	\$ 24,014,870	FB	\$ 24,014,870	SC/PT	(5)	FLT	38376KNA5	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							

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 48								
FG	\$ 24,014,870	FA	\$ 24,014,870	SC/PT	(5)	FLT	38376KMZ1	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 49								
FG	\$ 24,014,870	DM	\$ 30,564,381	SC/PT	5.50%	FIX	38376KMY4	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Combination 50								
IB	\$ 24,014,870	SB	\$ 6,549,511	SC/PT	(5)	INV	38376KNE7	April 2039
SA	6,549,511							
Combination 51								
IB	\$ 24,014,870	SC	\$ 6,549,511	SC/PT	(5)	INV	38376KNF4	April 2039
IC	24,014,870							
SA	6,549,511							

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)
Combination 52								
IB	\$ 24,014,870	SD	\$ 6,549,511	SC/PT	(5)	INV	38376KNG2	April 2039
IC	24,014,870							
ID	24,014,870							
SA	6,549,511							
Combination 53								
IB	\$ 24,014,870	SE	\$ 6,549,511	SC/PT	(5)	INV	38376KNH0	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
SA	6,549,511							
Combination 54								
IB	\$ 24,014,870	SG	\$ 6,549,511	SC/PT	(5)	INV	38376KNJ6	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Security Group 15								
Combination 55(6)								
UB	\$ 14,113,116	IK	\$ 3,556,505	NTL (PAC)	5.00%	FIX/IO	38376KINM9	June 2039
UC	11,290,493	YK	25,403,609	PAC	4.30	FIX	38376KKNK3	June 2039
		YL	25,403,609	PAC	5.00	FIX	38376KNL1	June 2039

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 56								
XK	\$ 3,639,093	XM	\$ 7,278,186	SUP	5.00%	FIX	38376KNN7	October 2039
XL	3,639,093							
Security Groups 1, 4 and 15								
Combination 57(8)								
IK(7)	\$ 3,556,505	IA	\$ 9,381,029	NTL (PAC/SUP)	5.00%	FIX/IO	38376KEW7	October 2039
IY	574,524							
XI(7)	2,750,000							
YI	2,500,000							
Combination 58(8)								
IK(7)	\$ 3,556,505	IH	\$ 8,806,505	NTL (PAC)	5.00%	FIX/IO	38376KEX5	June 2039
XI(7)	2,750,000							
YI	2,500,000							
Security Group 16								
Combination 59								
DV	\$ 20,828,000	DJ	\$ 49,450,000	SC/PT	5.00%	FIX	38376KINQ0	July 2039
DZ	28,622,000							
Combination 60								
DZ	\$ 28,622,000	CZ	\$ 28,622,000	SC/SEQ	5.00%	FIX/Z	38376KINP2	July 2039

-
- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 3, 5, 8, 10, 14, 16, 20, 21, 22, 30, 34, 35, 39, 42 and 55 various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (7) MX Class.
 - (8) Combinations 9, 26, 27, 28, 29, 39, 40, 41, 57 and 58 are derived from REMIC classes of separate Security Groups.



\$591,842,982

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-094

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-8 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 October 30, 2009.

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						
BD(1)	\$ 20,795,000	4.0%	PAC I	FIX	38376KV73	July 2038
BT(1)	22,949,000	4.0	PAC I	FIX	38376KV81	October 2039
GN	27,745,000	5.0	PAC I	FIX	38376KV99	April 2037
IC(1)	4,589,800	5.0	NTL (PAC I)	FIX/IO	38376KW23	October 2039
IN(1)	4,159,000	5.0	NTL (PAC I)	FIX/IO	38376KW31	July 2038
MA	20,000,000	4.5	PAC I	FIX	38376KW49	April 2037
MB	20,000,000	4.5	PAC I	FIX	38376KW56	April 2037
MC(1)	6,024,000	2.5	PAC I	FIX	38376KW64	May 2035
MD	1,476,000	5.0	PAC I	FIX	38376KW72	April 2037
ME	915,000	5.0	PAC I	FIX	38376KW80	November 2025
MG(1)	6,585,000	2.5	PAC I	FIX	38376KW98	April 2037
MI	4,000,000	5.0	NTL (PAC I)	FIX/IO	38376KX22	April 2037
MJ(1)	3,012,000	5.0	NTL (PAC I)	FIX/IO	38376KX30	May 2035
MV(1)	3,292,500	5.0	NTL (PAC I)	FIX/IO	38376KX48	April 2037
NI(1)	65,000,000	5.0	NTL (PAC I)	FIX/IO	38376KX55	April 2037
NO(1)	65,000,000	0.0	PAC I	PO	38376KX63	April 2037
QA	7,107,000	5.0	PAC II	FIX	38376KX71	October 2039
QB	1,335,000	5.0	PAC II	FIX	38376KX89	October 2039
UA	10,169,837	5.0	SUP	FIX	38376KY97	February 2039
UB	12,754,000	5.0	SUP	FIX	38376KY21	October 2039
UF	16,532,259	(5)	SUP	FLT/DLY	38376KY39	February 2039
UJ	2,000,000	5.5	SUP	FIX	38376KY47	February 2039
UL	2,000,000	4.5	SUP	FIX	38376KY54	February 2039
US	3,000,000	(5)	SUP	INV/DLY	38376KY62	February 2039
UT	1,612,904	(5)	SUP	INV/DLY	38376KY70	February 2039
UW	2,000,000	(5)	SUP	INV/DLY	38376KY88	February 2039
Security Group 2						
KC	100,000	5.5	PAC/AD	FIX	38376KY96	October 2039
KI	29,016,000	5.5	NTL (PAC/AD)	FIX/IO	38376KZ20	October 2039
KO(1)	153,538,000	0.0	PAC/AD	PO	38376KZ38	September 2039
KS(1)	98,703,000	(5)	NTL (PAC/AD)	INV/IO	38376KZ46	September 2039
KY(1)	98,703,000	(5)	NTL (PAC/AD)	FLT/IO	38376KZ53	September 2039
MF	3,889,286	(5)	PAC/AD	FLT/DLY	38376KZ61	October 2039
MS	2,160,714	(5)	PAC/AD	INV/DLY	38376KZ79	October 2039
ZA	40,312,000	5.5	SUP	FIX/Z	38376KZ87	October 2039
Security Group 3						
AB	43,800,000	5.0	SEQ	FIX	38376KZ95	February 2036
AC	2,500,000	5.0	SEQ	FIX	38376K2A8	October 2036
AD	3,500,000	5.0	SEQ	FIX	38376K2B6	October 2037
AE	4,450,000	5.0	SEQ	FIX	38376K2C4	November 2038
AG	100,000	4.5	SEQ	FIX	38376K2D2	November 2038
AH	50,000	6.0	SEQ	FIX	38376K2E0	November 2038
AK	2,300,000	5.0	SEQ	FIX	38376K2F7	June 2039
AL	1,700,000	5.0	SEQ	FIX	38376K2G5	October 2039
Security Group 4						
FA	27,283,539	(5)	PT	FLT	38376K2H3	October 2039
SA	27,283,539	(5)	NTL (PT)	INV/IO	38376K2J9	October 2039
Security Group 5						
GA	500,000	4.5	SC/SEQ	FIX	38376K2K6	September 2032
GB	700,000	4.5	SC/SEQ	FIX	38376K2L4	September 2032
GC	1,050,000	4.5	SC/SEQ	FIX	38376K2M2	September 2032
GD	250,000	4.5	SC/SEQ	FIX	38376K2N0	September 2032
GE	150,000	4.5	SC/SEQ	FIX	38376K2P5	September 2032
GH	104,736	4.5	SC/SEQ	FIX	38376K2Q3	September 2032
Security Group 6						
LA(1)	53,404,707	2.0	PT	FIX	38376K2R1	December 2018
LI(1)	29,669,281	4.5	NTL (PT)	FIX/IO	38376K2S9	December 2018
Residual						
RR	0	0.0	NPR	NPR	38376K2T7	October 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Citi

Guzman & Co.

The date of this Offering Circular Supplement is October 23, 2009.

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: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, Group 3 and Group 5 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 2, Group 4 and Group 6 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009.

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	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	7.0%	30
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae I	4.5%	15

⁽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 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$250,000,000	358	2	5.346%
Group 2 Trust Assets			
\$200,000,000	338	20	6.000%
Group 3 Trust Assets			
\$ 58,400,000	359	1	5.381%
Group 4 Trust Assets			
\$ 27,283,539	343	16	7.500%
Group 6 Trust Assets			
\$ 53,404,707	105	74	5.000%

¹ As of October 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, 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>
FA	LIBOR + 0.70%	0.9443800%	0.70%	7.00000000%	0	0.00%
KF	LIBOR + 0.70%	0.9462500%	0.70%	7.00000000%	0	0.00%
KS	6.30% – LIBOR	6.0537500%	0.00%	6.30000000%	0	6.30%
KY	LIBOR + 0.70%	0.9462500%	0.70%	7.00000000%	0	0.00%
MF	LIBOR + 1.40%	1.6462500%	1.40%	7.00000000%	15	0.00%
MS	10.08% – (LIBOR x 1.80)	9.6367500%	0.00%	10.08000000%	15	5.60%
SA	6.30% – LIBOR	6.0556200%	0.00%	6.30000000%	0	6.30%
UF	LIBOR + 1.25%	1.4962500%	1.25%	7.00000000%	19	0.00%
US	14.375% – (LIBOR x 2.50)	13.7593750%	0.00%	14.37500000%	19	5.75%
UT	32.20% – (LIBOR x 5.60)	7.0000000%	0.00%	7.00000000%	19	5.75%
UW	20.32258065% – (LIBOR x 4.51612903)	19.2104839%	0.00%	20.32258065%	19	4.50%

- (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 in the following order of priority:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 89.8473721614% concurrently, to GN, MA, MB and NO, pro rata, until retired
 - ii. 5.0763139193% sequentially, to MC and MD, in that order, until retired
 - iii. 5.0763139193% sequentially, to ME and MG, in that order, until retired
 - b. Sequentially, to BD and BT, in that order, until retired
2. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UF, UJ, UL, US, UT and UW, pro rata, until retired
4. To UB, until retired
5. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to MF and MS, pro rata, until 0.00166667% of their aggregate current Principal Balance has been distributed on this Distribution Date
 - b. To KO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to MF and MS, pro rata, until their aggregate Principal Balance has been reduced to \$1,210,000
 - d. To KO, without regard to its Scheduled Principal Balance, until retired
 - e. Concurrently, to MF and MS, pro rata, until retired
 - f. To KC, until retired
2. To ZA, until retired
3. To the Group 2 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Sequentially, to AB, AC and AD, in that order, until retired
2. Concurrently, to AE, AG and AH, pro rata, until retired
3. Sequentially, to AK and AL, in that order, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to GA, GB, GC, GD, GE and GH, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to LA, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
KC, KO, MF and MS (in the aggregate)	170% PSA through 303% PSA
KO*	219% PSA through 400% PSA
PAC I Classes	
BD, BT, GN, MA, MB, MC, MD, ME, MG and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
QA and QB (in the aggregate)	135% PSA through 250% PSA

* The Initial Effective Range is 150% PSA through 303% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IC	\$ 4,589,800	20% of BT (PAC I Class)
IN	4,159,000	20% of BD (PAC I Class)
KI	29,016,000	18.18181818% of KO, MF and MS (in the aggregate) (PAC/AD Classes)
KJ	125,622,000	81.81818182% of KO (PAC/AD Class)
KS	98,703,000	64.2857142857% of KO (PAC/AD Class)
KY	98,703,000	64.2857142857% of KO (PAC/AD Class)
LI	29,669,281	55.55555556% of LA (PT Class)
MI	4,000,000	10% of MA and MB (in the aggregate) (PAC I Classes)
MJ	3,012,000	50% of MC (PAC I Class)
MV	3,292,500	50% of MG (PAC I Class)
NI	65,000,000	100% of NO (PAC I Class)
SA	27,283,539	100% of FA (PT Class)

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

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



\$1,195,251,143

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2009-104

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-10 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, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 10,000,000	5.00%	SUP	FIX	38376JGX6	June 2039
CB	4,000,000	5.00	SUP	FIX	38376JGY4	November 2039
CF	23,807,857	(5)	SUP	FLT/DLY	38376JGZ1	June 2039
CT	3,168,049	4.50	SUP	FIX	38376JHA5	June 2039
CP	2,000,000	(5)	SUP	INV/DLY	38376JHB3	June 2039
CS	2,100,000	(5)	SUP	INV/DLY	38376JHC1	June 2039
CV	1,056,016	6.50	SUP	FIX	38376JHD9	June 2039
DF	4,478,019	(5)	SUP	FLT/DLY	38376JHE7	November 2039
DS	1,455,356	(5)	SUP	INV/DLY	38376JHF4	November 2039
DT	335,850	(5)	SUP	INV/DLY	38376JHG2	November 2039
GA	1,404,900	4.25	PAC I	FIX	38376JHH0	June 2024
GB	28,595,100	4.25	PAC I	FIX	38376JHJ6	June 2037
GC	3,898,825	5.00	PAC I	FIX	38376JHK3	July 2038
GD	1,316,049	4.50	PAC I	FIX	38376JHL1	June 2024
GE(1)	24,183,951	3.50	PAC I	FIX	38376JHM9	July 2036
GI(1)	4,500,000	5.00	NTL (PAC I)	FIX/IO	38376JHN7	July 2037
GJ(1)	4,836,790	5.00	NTL (PAC I)	FIX/IO	38376JHP2	July 2036
NB	33,078,000	5.00	PAC I	FIX	38376JHQ0	July 2038
ND(1)	108,487,000	3.00	PAC I	FIX	38376JHR8	July 2036
NI(1)	13,398,700	5.00	NTL (PAC I)	FIX/IO	38376JHS6	July 2036
NO(1)	29,379,825	0.00	PAC I	PO	38376JHT4	November 2039
NU(1)	29,379,825	(5)	NTL (PAC I)	INV/IO/DLY	38376JHU1	November 2039
NV(1)	29,379,825	(5)	NTL (PAC I)	FLT/IO/DLY	38376JHV9	November 2039
NY(1)	32,546,100	5.00	NTL (PAC I)	FIX/IO	38376JHW7	July 2036
QA	11,359,060	5.00	PAC II	FIX	38376JHX5	November 2039
UT	3,429,842	(5)	SUP	INV/DLY	38376JHY3	June 2039
UX	3,193,301	(5)	SUP	INV/DLY	38376JHZ0	June 2039
Security Group 2						
FK	1,000,000	(5)	PAC/AD	FLT	38376JJA3	August 2039
KB	1,774,000	5.50	PAC/AD	FIX	38376JJB1	November 2039
KE(1)	186,867,965	2.50	PAC/AD	FIX	38376JJC9	August 2039
KF	66,642,725	(5)	PAC/AD	FLT	38376JJD7	August 2039
KI(1)	11,000,000	5.50	NTL (PAC/AD)	FIX/IO	38376JJE5	November 2039
KJ(1)	67,951,987	5.50	NTL (PAC/AD)	FIX/IO	38376JJF2	August 2039
KL	67,642,725	(5)	NTL (PAC/AD)	INV/IO	38376JJG0	August 2039
LA(1)	18,991,000	4.50	PAC/AD	FIX	38376JJH8	November 2039
LB(1)	19,219,310	2.50	PAC/AD	FIX	38376JJJ4	August 2039
LI(1)	2,739,257	5.50	NTL (PAC/AD)	FIX/IO	38376JJK1	November 2039
LY(1)	15,724,890	5.50	NTL (PAC/AD)	FIX/IO	38376JJL9	August 2039
ZA	95,505,000	5.50	SUP	FIX/Z	38376JJM7	November 2039
Security Group 3						
LI(1)	18,762,100	4.50	NTL (SC/PT)	FIX/IO	38376JUN5	December 2018
Security Group 4						
XG(1)	95,000,000	4.00	SEQ	FIX	38376JJP0	March 2036
XI(1)	19,000,000	5.00	NTL (SEQ)	FIX/IO	38376JJQ8	March 2036
XJ	50,000,000	5.00	SEQ	FIX	38376JJR6	March 2036
XN	50,000,000	5.00	SEQ	FIX	38376JJS4	March 2036
XU(1)	20,800,000	5.00	SEQ/AD	FIX	38376JJT2	November 2020
XV(1)	15,600,000	5.00	SEQ/AD	FIX	38376JJU9	May 2026
XZ(1)	28,600,000	5.00	SEQ	FIX/Z	38376JJV7	November 2039
Security Group 5						
SM	1,000,000	(5)	SUP	INV/DLY	38376J JW5	August 2039
SP	2,159,335	(5)	SUP	INV/DLY	38376J JX3	August 2039
YA	5,555,556	5.00	PAC	FIX	38376J JY1	December 2024
YD	11,895,414	5.00	PAC	FIX	38376J JZ8	November 2039
YE(1)	27,777,778	4.50	PAC	FIX	38376J KA1	October 2037
YF	2,759,335	(5)	SUP	FLT/DLY	38376J KB9	August 2039
YG(1)	22,222,222	4.50	PAC	FIX	38376J KC7	October 2037
YN	559,335	4.50	SUP	FIX	38376J KD5	August 2039
YU(1)	2,777,778	5.00	NTL (PAC)	FIX/IO	38376J KE3	October 2037
YV(1)	2,222,222	5.00	NTL (PAC)	FIX/IO	38376J KF0	October 2037
YW	2,159,335	5.50	SUP	FIX	38376J KG8	August 2039
YX	1,769,166	5.00	SUP	FIX	38376J KH6	November 2039
Security Group 6						
DA	55,012,000	4.50	PAC	FIX	38376J KJ2	November 2039
DB	41,000	4.50	PAC	FIX	38376J KK9	November 2039
FD	100,000,000	(5)	PT	FLT	38376J KL7	November 2039
HF(1)	7,465,929	(5)	SUP	FLT/DLY	38376J KM5	November 2039
HS(1)	4,147,738	(5)	SUP	INV/DLY	38376J KN3	November 2039
SD	100,000,000	(5)	NTL (PT)	INV/IO	38376J KP8	November 2039
Residual						
RR	0	0.00	NPR	NPR	38376J KQ6	November 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for a certain class that reduces with the notional balance of its related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Citi

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is November 19, 2009.

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: Citigroup Global Markets Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

Distribution Dates: For the Group 1, 4 and 5 and Class MB 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 2009. For the Group 2, 3 and 6 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 2009.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	6.0%	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. Except in the case of certain MX Classes in Groups 1, 2 and 3, 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, 4, 5 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,727,000	358	2	5.346%
Group 2 Trust Assets			
\$390,000,000	341	18	6.000%
Group 4 Trust Assets			
\$260,000,000	358	2	5.460%
Group 5 Trust Assets			
\$ 77,857,476	356	2	5.500%
Group 6 Trust Assets			
\$166,666,667	334	25	6.500%

¹ As of November 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, Group 4 and Group 5 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, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon 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>
CF	LIBOR + 1.30%	1.54375000%	1.30%	7.00000000%	19	0.00%
CP	8.70% – LIBOR	8.45625000%	3.00%	8.70000000%	19	5.70%
CS	14.2500009% – (LIBOR x 2.50000016)	13.64062586%	0.00%	14.25000090%	19	5.70%
DF	LIBOR + 1.40%	1.64375000%	1.40%	7.00000000%	19	0.00%
DS	15.38461538% – (LIBOR x 3.07692308)	14.63461538%	0.00%	15.38461538%	19	5.00%
DT	74.66666667% – (LIBOR x 13.33333333)	8.00000000%	0.00%	8.00000000%	19	5.60%
FD	LIBOR + 0.65%	0.89156000%	0.65%	7.00000000%	0	0.00%
FK	LIBOR + 0.50%	0.74156000%	0.50%	7.00000000%	0	0.00%
HF	LIBOR + 1.30%	1.54156000%	1.30%	7.00000000%	15	0.00%
HS	10.26% – (LIBOR x 1.80)	9.82519200%	0.00%	10.26000000%	15	5.70%
KF	LIBOR + 0.50%	0.74156000%	0.50%	7.00000000%	0	0.00%
KS	6.50% – LIBOR	6.25844000%	0.00%	6.50000000%	0	6.50%
NU	170% – (LIBOR x 20)	5.00000000%	0.00%	5.00000000%	19	8.50%
NV	(LIBOR x 20) – 165%	0.00000000%	0.00%	5.00000000%	19	8.25%
SD	6.35% – LIBOR	6.10844000%	0.00%	6.35000000%	0	6.35%
SM	6.42% – (LIBOR x 0.60)	6.27300000%	3.00%	6.42000000%	19	5.70%
SP	8.70% – LIBOR	8.45500000%	3.00%	8.70000000%	19	5.70%
UT	27.51724138% – (LIBOR x 4.82758621)	7.00000000%	0.00%	7.00000000%	19	5.70%
UX	22.03703704% – (LIBOR x 5.18518519)	20.77314815%	0.00%	22.03703704%	19	4.25%
YF	LIBOR + 1.30%	1.54500000%	1.30%	7.00000000%	19	0.00%

- (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.

Classes MA and MB are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
MA	14.85210%
MB	14.59270%

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 83.1318770928%, in the following order of priority:
 - A. Concurrently, as follows:
 1. 80.9683028951% to ND, until retired
 2. 19.0316971049% sequentially, to GD and GE, in that order, until retired
 - B. To NB, until retired
 - ii. 16.8681229072% sequentially, to GA, GB and GC, in that order, until retired
 - b. To NO, until retired
2. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to CA, CF, CJ, CP, CS, CV, UT and UX, pro rata, until retired
4. Concurrently, to CB, DF, DS and DT, pro rata, until retired
5. To QA, without regard to its Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. Up to \$100 concurrently, as follows:
 - a. 68.2672578819% to KE, until retired
 - b. 31.7327421181% in the following order of priority:
 - i. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To KF, until retired
 - iii. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
2. Up to \$100 to LA, until retired
3. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To LA, until its Principal Balance has been reduced to \$5,198,414.63
 - b. Concurrently, as follows:
 - i. 68.2672578819% to KE, until retired

- ii. 31.7327421181% in the following order of priority:
 - A. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. To KF, until retired
 - C. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. Sequentially, to LA and KB, in that order, until retired
4. To ZA, until retired
5. To the Group 2 PAC Classes, in the same manner and priority described in step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

- The XZ Accrual Amount, sequentially, to XU, XV and XZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to XG, XM and XN, pro rata, until retired
 2. Sequentially, to XU, XV and XZ, in that order, until retired

SECURITY GROUP 5

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

1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 50% to YE, until retired
 - ii. 50% sequentially, to YA and YG, in that order, until retired
 - b. To YD, until retired
2. Concurrently, to SM, SP, YF, YN and YW, pro rata, until retired
3. To YX, until retired
4. To the Group 5 PAC Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

1. 60% to FD, until retired
2. 40% in the following order of priority:
 - a. Sequentially, to DA and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to HF and HS, pro rata, until retired
 - c. Sequentially, to DA and DB, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
DA and DB (in the aggregate)	400% PSA through 606% PSA
FK and LB (in the aggregate)	175% PSA through 350% PSA
FK, KB, KE, KF, LA and LB (in the aggregate)	175% PSA through 350% PSA
YA, YD, YE and YG (in the aggregate)	168% PSA through 250% PSA
PAC I Classes	
GA, GB, GC, GD, GE, NB, ND and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
QA	140% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$ 4,500,000	15% of GA and GB (in the aggregate) (PAC I Classes)
GJ	4,836,790	20% of GE (PAC I Class)
KI	11,000,000	3.7578445004% of FK, KE, KF, LA and LB (in the aggregate) (PAC/AD Classes)
KJ	67,951,987	36.3636363636% of KE (PAC/AD Class)
KS	67,642,725	100% of FK and KF (in the aggregate) (PAC/AD Classes)
LI	18,762,100	100% of Group 3 Trust Assets
LJ	2,739,257	14.4239745142% of LA (PAC/AD Class)
LU	\$ 2,739,257	14.4239745142% of LA (PAC/AD Class)
	<u>8,736,050</u>	45.4545454545% of LB (PAC/AD Class)
	<u>\$ 11,475,307</u>	
LY	\$ 15,724,890	81.8181818182% of LB (PAC/AD Class)
NI	13,398,700	10% of GD, GE and ND (in the aggregate) (PAC I Classes)
NU	29,379,825	100% of NO (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
NV	\$ 29,379,825	100% of NO (PAC I Class)
NY	32,546,100	30% of ND (PAC I Class)
SD	100,000,000	100% of FD (PT Class)
XI	19,000,000	20% of XG (SEQ Class)
YI	5,000,000	10% of YE and YG (in the aggregate) (PAC Classes)
YU	2,777,778	10% of YE (PAC Class)
YV	2,222,222	10% of YG (PAC Class)

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

Regular and Residual Classes: Class RR is a Residual Class and 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 Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
GE	\$ 24,183,951	GF	\$ 24,183,951	PAC I	3.75%	FIX	38376JKR4	July 2036
GJ	1,209,198							
Combination 2								
GE	\$ 24,183,951	GH	\$ 24,183,951	PAC I	4.00%	FIX	38376JKS2	July 2036
GJ	2,418,396							
Combination 3								
GE	\$ 24,183,951	GK	\$ 24,183,951	PAC I	4.25%	FIX	38376JKT0	July 2036
GJ	3,627,593							
Combination 4								
GE	\$ 24,183,951	GL	\$ 24,183,951	PAC I	4.50%	FIX	38376JKU7	July 2036
GJ	4,836,790							
Combination 5								
GE	\$ 19,347,160	GM	\$ 19,347,160	PAC I	4.75%	FIX	38376JKV5	July 2036
GJ	4,836,790							
Combination 6								
GE	\$ 16,122,634	GN	\$ 16,122,634	PAC I	5.00%	FIX	38376JKW3	July 2036
GJ	4,836,790							
Combination 7								
ND	\$108,487,000	NE	\$108,487,000	PAC I	3.25%	FIX	38376JKX1	July 2036
NY	5,424,350							

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 8								
ND	\$108,487,000	NF	\$108,487,000	PAC I	3.50%	FIX	38376JKY9	July 2036
NY	10,848,700							
Combination 9								
ND	\$108,487,000	NG	\$108,487,000	PAC I	3.75%	FIX	38376JKZ6	July 2036
NY	16,273,050							
Combination 10								
ND	\$108,487,000	NH	\$108,487,000	PAC I	4.00%	FIX	38376JLA0	July 2036
NY	21,697,400							
Combination 11								
ND	\$108,487,000	NJ	\$108,487,000	PAC I	4.25%	FIX	38376JLB8	July 2036
NY	27,121,750							
Combination 12								
ND	\$108,487,000	NK	\$108,487,000	PAC I	4.50%	FIX	38376JLC6	July 2036
NY	32,546,100							
Combination 13								
ND	\$ 92,988,857	NL	\$ 92,988,857	PAC I	4.75%	FIX	38376JLD4	July 2036
NY	32,546,100							
Combination 14								
ND	\$ 81,365,250	NA	\$ 81,365,250	PAC I	5.00%	FIX	38376JLE2	July 2036
NY	32,546,100							

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 15								
NO	\$ 29,379,825	NC	\$ 29,379,825	PAC I	5.00%	FIX	38376JLF9	November 2039
NU	29,379,825							
NV	29,379,825							
Security Group 2								
Combination 16								
KE	\$186,867,965	KA	\$186,867,965	PAC/AD	4.50%	FIX	38376JLG7	August 2039
KJ	67,951,987							
Combination 17								
KE	\$186,867,965	KC	\$186,867,965	PAC/AD	2.75%	FIX	38376JLH5	August 2039
KJ	8,493,999							
Combination 18								
KE	\$186,867,965	KG	\$186,867,965	PAC/AD	3.00%	FIX	38376JLJ1	August 2039
KJ	16,987,997							
Combination 19								
KE	\$186,867,965	KH	\$186,867,965	PAC/AD	3.25%	FIX	38376JLK8	August 2039
KJ	25,481,996							
Combination 20								
KE	\$186,867,965	KY	\$186,867,965	PAC/AD	3.50%	FIX	38376JLL6	August 2039
KJ	33,975,994							
Combination 21								
KE	\$186,867,965	KL	\$186,867,965	PAC/AD	3.75%	FIX	38376JLM4	August 2039
KJ	42,469,993							

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 22								
KE	\$186,867,965	KM	\$186,867,965	PAC/AD	4.00%	FIX	38376JLN2	August 2039
KJ	50,963,991							
Combination 23								
KE	\$186,867,965	KN	\$186,867,965	PAC/AD	4.25%	FIX	38376JLP7	August 2039
KJ	59,457,989							
Combination 24								
KE	\$166,104,857	KT	\$166,104,857	PAC/AD	4.75%	FIX	38376JLQ5	August 2039
KJ	67,951,987							
Combination 25								
KE	\$149,494,372	KU	\$149,494,372	PAC/AD	5.00%	FIX	38376JLR3	August 2039
KJ	67,951,987							
Combination 26								
KE	\$135,903,974	KV	\$135,903,974	PAC/AD	5.25%	FIX	38376JLS1	August 2039
KJ	67,951,987							
Combination 27								
KE	\$124,578,643	KW	\$124,578,643	PAC/AD	5.50%	FIX	38376JLT9	August 2039
KJ	67,951,987							
Combination 28								
LB	\$ 19,219,310	LE	\$ 19,219,310	PAC/AD	2.75%	FIX	38376JLU6	August 2039
LY	873,605							
Combination 29								
LB	\$ 19,219,310	LF	\$ 19,219,310	PAC/AD	3.00%	FIX	38376JLV4	August 2039
LY	1,747,210							

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 30								
LB	\$ 19,219,310	LG	\$ 19,219,310	PAC/AD	3.25%	FIX	38376JLW2	August 2039
LY	2,620,815							
Combination 31								
LB	\$ 19,219,310	LH	\$ 19,219,310	PAC/AD	3.50%	FIX	38376JLX0	August 2039
LY	3,494,420							
Combination 32								
LB	\$ 19,219,310	LK	\$ 19,219,310	PAC/AD	3.75%	FIX	38376JLY8	August 2039
LY	4,368,025							
Combination 33								
LB	\$ 19,219,310	LM	\$ 19,219,310	PAC/AD	4.00%	FIX	38376JLZ5	August 2039
LY	5,241,630							
Combination 34								
LB	\$ 19,219,310	LN	\$ 19,219,310	PAC/AD	4.25%	FIX	38376JMA9	August 2039
LY	6,115,235							
Combination 35								
LB	\$ 19,219,310	LC	\$ 19,219,310	PAC/AD	4.50%	FIX	38376JMB7	August 2039
LY	6,988,840							
Combination 36								
LB	\$ 19,219,310	LT	\$ 19,219,310	PAC/AD	4.75%	FIX	38376JMC5	August 2039
LY	7,862,445							
Combination 37								
LB	\$ 19,219,310	LV	\$ 19,219,310	PAC/AD	5.00%	FIX	38376JMD3	August 2039
LY	8,736,050							

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 38								
LB	\$ 19,219,310	LX	\$ 19,219,310	PAC/AD	5.50%	FIX	38376JME1	August 2039
LY	10,483,260							
Combination 39								
LB	\$ 19,219,310	LW	\$ 19,219,310	PAC/AD	6.00%	FIX	38376JMF8	August 2039
LY	12,230,470							
Combination 40								
LB	\$ 19,219,310	AB	\$ 19,219,310	PAC/AD	7.00%	FIX	38376JMG6	August 2039
LY	15,724,890							
Combination 41								
LB	\$ 10,810,861	AC	\$ 10,810,861	PAC/AD	10.50%	FIX	38376JMH4	August 2039
LY	15,724,890							
Combination 42								
LB	\$ 7,520,599	AD	\$ 7,520,599	PAC/AD	14.00%	FIX	38376JMJ0	August 2039
LY	15,724,890							
Combination 43								
IJ	\$ 2,739,257	LU	\$ 11,475,307	NTL (PAC/AD)	5.50%	FIX/IO	38376JMK7	November 2039
LY	8,736,050							
Combination 44								
KE	\$ 8,000,000	MV	\$ 18,991,000	PAC/AD	4.50%	FIX	38376JML5	November 2039
KJ	2,909,091							
LA	10,991,000							

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)
Security Groups 1 and 2								
Combination 45(6)								
GI	\$ 4,500,000	MB(7)	\$ 8,991,000	PAC	(5)	WAC/DLY	38376JMM3	November 2039
KE	3,787,478							
KJ	1,377,265							
LA	5,203,522							
NI	13,398,700							
NY	250,000							
Security Groups 2 and 3								
Combination 46(6)								
KE	\$ 6,000,000	MA(7)	\$ 14,000,000	SC/PAC	(5)	WAC/DLY	38376JMN1	November 2039
KI	11,000,000							
KJ	2,181,819							
LA	8,000,000							
LI	18,762,100							
Security Group 4								
Combination 47								
XG	\$ 95,000,000	XH	\$ 95,000,000	SEQ	4.25%	FIX	38376JMP6	March 2036
XI	4,750,000							
Combination 48								
XG	\$ 95,000,000	XJ	\$ 95,000,000	SEQ	4.50%	FIX	38376JMQ4	March 2036
XI	9,500,000							
Combination 49								
XG	\$ 95,000,000	XK	\$ 95,000,000	SEQ	4.75%	FIX	38376JMR2	March 2036
XI	14,250,000							

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 50								
XG	\$ 95,000,000	XA	\$ 95,000,000	SEQ	5.00%	FIX	38376JMS0	March 2036
XI	19,000,000							
Combination 51								
XU	\$ 20,800,000	XB	\$ 65,000,000	SEQ	5.00%	FIX	38376JMT8	November 2039
XV	15,600,000							
XZ	28,600,000							
Combination 52								
XU	\$ 20,800,000	XC	\$ 36,400,000	SEQ/AD	5.00%	FIX	38376JMU5	May 2026
XV	15,600,000							
Security Group 5								
Combination 53								
YE	\$ 27,777,778	YK	\$ 50,000,000	PAC	4.50%	FIX	38376JMV3	October 2037
YG	22,222,222							
Combination 54								
YE	\$ 27,777,778	YH	\$ 50,000,000	PAC	4.65%	FIX	38376JMW1	October 2037
YG	22,222,222							
YU	833,334							
YV	666,667							
Combination 55								
YE	\$ 27,777,778	YJ	\$ 50,000,000	PAC	4.75%	FIX	38376JMX9	October 2037
YG	22,222,222							
YU	1,388,889							
YV	1,111,112							

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 56								
YE	\$ 27,777,778	YM	\$ 50,000,000	PAC	5.00%	FIX	38376JMY7	October 2037
YG	22,222,222							
YU	2,777,778							
YV	2,222,222							
Combination 57								
YU	\$ 2,777,778	YI	\$ 5,000,000	NTL (PAC)	5.00%	FIX/IO	38376JMZ4	October 2037
YV	2,222,222							
Combination 58								
YE	\$ 27,777,778	YL	\$ 27,777,778	PAC	4.65%	FIX	38376JNA8	October 2037
YU	833,334							
Combination 59								
YE	\$ 27,777,778	YP	\$ 27,777,778	PAC	4.75%	FIX	38376JNB6	October 2037
YU	1,388,889							
Combination 60								
YE	\$ 27,777,778	YB	\$ 27,777,778	PAC	5.00%	FIX	38376JNC4	October 2037
YU	2,777,778							
Combination 61								
YG	\$ 22,222,222	YQ	\$ 22,222,222	PAC	4.65%	FIX	38376JND2	October 2037
YV	666,667							
Combination 62								
YG	\$ 22,222,222	YT	\$ 22,222,222	PAC	4.75%	FIX	38376JNE0	October 2037
YV	1,111,112							

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 63								
YG	\$ 22,222,222	YC	\$ 22,222,222	PAC	5.00%	FIX	38376JNF7	October 2037
YV	2,222,222							
Security Group 6								
Combination 64								
HF	\$ 7,465,929	HA	\$ 11,613,667	SUP	4.50%	FIX	38376JNG5	November 2039
HS	4,147,738							

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

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

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

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

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

(6) Combinations 45 and 46 are derived from REMIC classes of separate Security Groups.

(7) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum of its Class Principal Balance for any Accrual Period, the Trustee will, prior to the Distribution Date for that Accrual Period, effect a mandatory exchange of that MX Class for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted.



\$1,778,874,828

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-106

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-13 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, 2009.

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						
BI(1)	\$ 10,410,000	4.0%	NTL(SEQ)	FIX/IO	38376JAA2	November 2024
BO(1)	10,410,000	0.0	SEQ	PO	38376JAB0	November 2024
CA(1)	50,000,000	4.0	SEQ	FIX	38376JAC8	December 2022
Security Group 2						
FC	142,784,000	(5)	PAC/AD	FLT	38376JAD6	November 2039
IM(1)	18,440,000	4.5	NTL(PAC I/AD)	FIX/IO	38376JAE4	November 2039
LA	6,926,000	4.5	PAC II/AD	FIX	38376JAF1	November 2039
LZ	30,000,000	5.5	SUP	FIX/Z	38376JAG9	November 2039
MA(1)	188,800,000	4.5	PAC I/AD	FIX	38376JAH7	January 2039
OM(1)	18,440,000	0.0	PAC I/AD	PO	38376JAJ3	November 2039
SC	142,784,000	(5)	NTL(PAC/AD)	INV/IO	38376JAK0	November 2039
UZ	80,000,000	5.5	SUP	FIX/Z	38376JAL8	November 2039
ZL	10,000	4.5	PAC II/AD	FIX/Z	38376JAM6	November 2039
Security Group 3						
AB	50,000,000	5.0	SEQ	FIX	38376JAN4	January 2036
AC	50,000,000	5.0	SEQ	FIX	38376JAP9	January 2036
VC(1)	10,125,000	5.0	SEQ/AD	FIX	38376JAQ7	November 2020
VD(1)	11,017,000	5.0	SEQ/AD	FIX	38376JAR5	June 2028
ZV(1)	13,912,680	5.0	SEQ	FIX/Z	38376JAS3	November 2039
Security Group 4						
BF	21,954,057	(5)	SC/PT	FLT	38376JAT1	August 2039
BS	21,954,057	(5)	NTL(SC/PT)	INV/IO	38376JAU8	August 2039
FG	21,954,056	(5)	SC/PT	FLT	38376JAV6	August 2039
SG	21,954,056	(5)	NTL(SC/PT)	INV/IO	38376JAW4	August 2039
Security Group 5						
DA(1)	38,891,500	4.0	PAC/AD	FIX	38376JAX2	July 2039
DZ	587,000	5.5	PAC/AD	FIX/Z	38376JAY0	November 2039
HF	38,891,500	(5)	PAC/AD	FLT	38376JAZ7	July 2039
HS(1)	38,891,500	(5)	NTL(PAC/AD)	INV/IO	38376JBA1	July 2039
JF	184,802,673	(5)	PT	FLT	38376JBB9	November 2039
JS(1)	184,802,673	(5)	NTL(PT)	INV/IO	38376JBC7	November 2039
ZA(1)	14,031,337	5.5	SUP	FIX/Z	38376JBD5	November 2039
Security Group 6						
IP(1)	28,380,000	4.5	NTL(PAC I)	FIX/IO	38376JBE3	November 2039
JA	7,140,000	4.5	PAC II	FIX	38376JBF0	July 2039
JB	3,472,000	4.5	PAC II	FIX	38376JBG8	October 2039
JC	2,843,000	4.5	PAC II	FIX	38376JBH6	November 2039
PA(1)	77,430,000	4.5	PAC I	FIX	38376JBJ2	November 2032
PB	14,220,000	4.5	PAC I	FIX	38376JBK9	January 2034
PC(1)	37,250,000	4.5	PAC I	FIX	38376JBL7	October 2036
PD(1)	22,800,000	4.5	PAC I	FIX	38376JBM5	April 2038
PO(1)	28,380,000	0.0	PAC I	PO	38376JBN3	November 2039
WA	37,859,000	4.5	SUP	FIX	38376JBP8	November 2038
WB	5,419,000	4.5	SUP	FIX	38376JBQ6	February 2039
WC	4,400,000	4.5	SUP	FIX	38376JBR4	June 2039
WD	4,698,000	4.5	SUP	FIX	38376JBS2	September 2039
WE	4,089,000	4.5	SUP	FIX	38376JBT0	November 2039
Security Group 7						
A	100,000,000	3.5	PT	FIX	38376JBU7	November 2024
AI	12,500,000	4.0	NTL(PT)	FIX/IO	38376JBV5	November 2024

(Cover continued on next page)

Barclays Capital Inc.

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is November 20, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
EA(1)	\$212,726,000	4.5%	SEQ	FIX	38376JBW3	August 2034
VA(1)	28,869,000	4.5	SEQ/AD	FIX	38376JBX1	November 2020
VB(1)	28,869,000	4.5	SEQ/AD	FIX	38376JBY9	March 2028
VZ(1)	45,436,000	4.5	SEQ	FIX/Z	38376JBZ6	November 2039
Security Group 9						
AF(1)	86,292,016	(5)	PT	FLT	38376JCA0	November 2039
DS(1)	86,292,016	(5)	NTL(PT)	INV/IO	38376JCB8	November 2039
QA(1)	86,292,016	(5)	NTL(PT)	INV/IO	38376JCC6	November 2039
QB(1)	86,292,016	(5)	NTL(PT)	INV/IO	38376JCD4	November 2039
QC(1)	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCE2	November 2039
QD(1)	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCF9	November 2039
QF(1)	29,664,642	(5)	NTL(PAC/AD)	FLT/IO	38376JCG7	November 2039
QO(1)	37,755,000	0.0	PAC/AD	PO	38376JCH5	November 2039
SK(1)	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCJ1	November 2039
WZ	35,000	5.5	PAC/AD	FIX/Z	38376JCK8	November 2039
ZU(1)	5,356,009	5.5	SUP	FIX/Z	38376JCL6	November 2039
Security Group 10						
SM(1)	224,913,774	(5)	NTL(SC/PT)	INV/IO	38376JCM4	February 2038
Security Group 11						
SI(1)	22,544,536	(5)	NTL(SC/PT)	INV/IO	38376JCN2	May 2037
SN(1)	22,544,536	(5)	NTL(SC/PT)	INV/IO	38376JCP7	May 2037
Security Group 12						
SL	268,540,059	(5)	NTL(SC/PT)	INV/IO	38376JCQ5	April 2036
Security Group 13						
SP(1)	156,059,463	(5)	NTL(SC/PT)	INV/IO	38376JCR3	May 2037
Security Group 14						
SQ(1)	18,939,937	(5)	NTL(SC/PT)	INV/IO	38376JCS1	March 2036
SV(1)	18,939,937	(5)	NTL(SC/PT)	INV/IO	38376JCT9	March 2036
Security Group 15						
SA(1)	120,604,840	(5)	NTL(SC/PT)	INV/IO	38376JCU6	March 2036
Security Group 16						
SB(1)	8,485,111	(5)	NTL(SC/PT)	INV/IO	38376JCV4	October 2035
SE(1)	8,485,111	(5)	NTL(SC/PT)	INV/IO	38376JCW2	October 2035
Security Group 17						
MS	122,170,620	(5)	NTL(SC/PT)	INV/IO	38376JCX0	November 2038
Security Group 18						
LS	130,696,693	(5)	NTL(SC/PT)	INV/IO	38376JCY8	May 2037
Security Group 19						
LT(1)	93,971,334	(5)	NTL(SC/PT)	INV/IO	38376JCZ5	July 2036
Security Group 20						
LM(1)	19,083,647	(5)	NTL(SC/PT)	INV/IO	38376JDA9	June 2036
LN(1)	19,083,647	(5)	NTL(SC/PT)	INV/IO	38376JDB7	June 2036
Security Group 21						
XL	109,682,542	(5)	NTL(SC/PT)	INV/IO	38376JDC5	June 2037
Security Group 22						
XI	439,096,183	(5)	NTL(SC/PT)	INV/IO	38376JDD3	May 2037
Security Group 23						
XN	58,744,673	(5)	NTL(SC/PT)	INV/IO	38376JDE1	April 2035
Security Group 24						
CK(1)	352,470,183	(5)	NTL(SC/PT)	INV/IO	38376JDF8	February 2039
Security Group 25						
CL(1)	23,280,820	(5)	NTL(SC/PT)	INV/IO	38376JDG6	January 2034
CN(1)	23,280,820	(5)	NTL(SC/PT)	INV/IO	38376JDH4	January 2034
Residual						
RR	0	0.0	NPR	NPR	38376JDJ0	November 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for certain classes that reduce with the notional balances of their related Trust Asset Groups.
- (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: Barclays Capital Inc.

Co-sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

Distribution Dates: For the Group 1, 7, 9, 24 and 25 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 2009. For the Group 2 through 6, 8 and 10 through 23 Securities and Classes AZ and WT, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2009.

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 I	4.0%	15
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	6.5%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae I	4.0%	15
8	Ginnie Mae II	4.5%	30
9	Ginnie Mae I	6.5%	30
10	Underlying Certificates	(1)	(1)
11	Underlying Certificate	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	Underlying Certificates	(1)	(1)
18	Underlying Certificates	(1)	(1)
19	Underlying Certificate	(1)	(1)
20	Underlying Certificate	(1)	(1)
21	Underlying Certificates	(1)	(1)
22	Underlying Certificates	(1)	(1)
23	Underlying Certificates	(1)	(1)

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
24	Underlying Certificates	(1)	(1)
25	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. Except in the case of certain MX Classes in Groups 5, 9, 10, 11, 13, 14, 15, 16, 19, 20, 24 and 25, 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, 5, 6, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 60,410,000	178	1	4.500%
Group 2 Trust Assets			
\$466,960,000	348	11	6.060%
Group 3 Trust Assets			
\$135,054,680	358	1	5.400%
Group 5 Trust Assets			
\$262,165,526	330	27	6.885%
10,349,967	251	101	7.260%
4,688,517	211	134	7.274%
<u>\$277,204,010</u>			
Group 6 Trust Assets			
\$250,000,000	357	2	4.910%
Group 7 Trust Assets			
\$100,000,000	179	1	4.500%
Group 8 Trust Assets			
\$315,900,000	355	4	4.920%
Group 9 Trust Assets			
\$101,092,918	318	38	7.000%
28,345,107	331	25	7.000%
<u>\$129,438,025</u>			

¹ As of November 1, 2009.

² Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2, 3, 5, 6 and 8 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 2, 3, 5, 6 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Inverse Floating Rate or Weighted Average Coupon 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 + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
AS	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
BF	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
BS	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
CF	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
CK	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CL	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CM	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CN	7.06% – LIBOR	0.46000%	0.00%	0.46%	0	7.06%
CS	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
DF	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
DS	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
FC	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.65000%	0.40%	8.00%	0	0.00%
FH	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%

<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>
FJ.	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
FK.	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
HF.	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
HS.	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
JF.	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
JS.	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
KS.	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
LM.	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
LN.	6.65% - LIBOR	0.04000%	0.00%	0.04%	0	6.65%
LP.	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
LS.	6.50% - LIBOR	6.26344%	0.00%	6.50%	0	6.50%
LT.	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
MS.	6.40% - LIBOR	6.16344%	0.00%	6.40%	0	6.40%
QA.	6.40% - LIBOR	0.05000%	0.00%	0.05%	0	6.40%
QB.	6.35% - LIBOR	0.05000%	0.00%	0.05%	0	6.35%
QC.	6.40% - LIBOR	0.05000%	0.00%	0.05%	0	6.40%
QD.	6.35% - LIBOR	0.05000%	0.00%	0.05%	0	6.35%
QF.	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
SA.	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SB.	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SC.	6.35% - LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SD.	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SE.	6.30% - LIBOR	0.05000%	0.00%	0.05%	0	6.30%
SG.	7.60% - LIBOR	7.35000%	0.00%	7.60%	0	7.60%
SH.	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SI.	6.05% - LIBOR	0.05000%	0.00%	0.05%	0	6.05%
SJ.	6.35% - LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SK.	6.30% - LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SL.	6.10% - LIBOR	5.86344%	0.00%	6.10%	0	6.10%
SM.	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SN.	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SP.	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
SQ.	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
ST.	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SU.	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
SV.	6.24% - LIBOR	0.04000%	0.00%	0.04%	0	6.24%
XI.	6.80% - LIBOR	6.56344%	0.00%	6.80%	0	6.80%

<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>
XL	6.75% – LIBOR	6.51344%	0.00%	6.75%	0	6.75%
XN	6.90% – LIBOR	6.66344%	0.00%	6.90%	0	6.90%

- (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.

Class WT is a Weighted Average Coupon Class. Class WT will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate Initial Interest Rate for Class WT, which will be in effect for the first Accrual Period, will be approximately 0.14926%.

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, sequentially, to CA and BO, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the LZ, UZ and ZL Accrual Amounts, will be allocated as follows:

- The ZL Accrual Amount will be allocated, sequentially, to LA and ZL, in that order, until retired
- The Group 2 Principal Distribution Amount and LZ and UZ Accrual Amounts will be allocated in the in the following order of priority:

1. To FC, LA, MA, OM and ZL until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently as follows:

- a. 60% in the following order of priority:
 - i. Sequentially, to MA and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to LA and ZL, in that order, until retired
 - iii. Sequentially, to MA and OM, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

b. 40% to FC, until retired

2. Concurrently, to LZ and UZ, pro rata, until retired

3. To FC, LA, MA, OM and ZL, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The ZV Accrual Amount, sequentially, to VC, VD and ZV, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to AB and AC, pro rata, until retired
 2. Sequentially, to VC, VD and ZV, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to BF and FG, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the DZ and ZA Accrual Amounts, will be allocated as follows:

- The ZA Accrual Amount in the following order of priority:
 1. To the Group 5 PAC Classes until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - a. Concurrently, to DA and HF, pro rata, until retired
 - b. To DZ, until retired
 2. To ZA, until retired
- The DZ Accrual Amount in the following order of priority:
 1. Concurrently, to DA and HF, pro rata, until retired
 2. To DZ, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 66.6666665464% to JF, until retired
 2. 33.3333334536% in the following order of priority:
 - a. To the Group 5 PAC Classes until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
 - i. Concurrently, to DA and HF, pro rata, until retired
 - ii. To DZ, until retired
 - b. To ZA, until retired
 - c. To the Group 5 PAC Classes, in the same order and priority described in step 2a above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PB, PC, PD and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB and JC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to WA, WB, WC, WD and WE, in that order, until retired
4. Sequentially, to JA, JB and JC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PD and PO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the "Group 8 Adjusted Principal Distribution Amount") and the VZ Accrual Amount, will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired
- The Group 8 Adjusted Principal Distribution Amount, sequentially, to EA, VA, VB and VZ, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the WZ and ZU Accrual Amounts, will be allocated as follows:

- The WZ Accrual Amount, sequentially, to QO and WZ, in that order, until retired
- The ZU Accrual Amount in the following order of priority:
 1. Sequentially, to QO and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZU, until retired
- The Group 9 Principal Distribution Amount concurrently as follows:
 1. 66.6666661516% to AF, until retired
 2. 33.3333338484% in the following order of priority:
 - a. Sequentially, to QO and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To ZU, until retired
 - c. Sequentially, to the QO and WZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
MA and OM (in the aggregate)	100% PSA through 300% PSA
PA, PB, PC, PD and PO (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JA, JB and JC (in the aggregate)	115% PSA through 200% PSA
PAC Classes	
DA, DZ and HF (in the aggregate)*	250% PSA through 375% PSA
FC, LA, MA, OM and ZL (in the aggregate)	150% PSA through 300% PSA
QO and WZ (in the aggregate)	400% PSA through 540% PSA

* The initial Effective Range is 248% PSA through 373% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 12,500,000	12.5% of A (PT Class)
AS	86,292,016	100% of AF (PT Class)
BI	10,410,000	100% of BO (SEQ Class)
BS	21,954,057	100% of BF (SC/PT Class)
CI	12,500,000	25% of CA (SEQ Class)
CK	352,470,183	100% of Group 24 Trust Assets
CL	23,280,820	100% of Group 25 Trust Assets
CM	375,751,003	100% of Group 24 and 25 Trust Assets (in the aggregate)
CN	23,280,820	100% of Group 25 Trust Assets
CS	86,292,016	100% of AF (PT Class)
DI	5,983,307	15.3846153846% of DB (PAC/AD Class)
DS	86,292,016	100% of AF (PT Class)
EI	82,726,777	38.888888889% of EA (SEQ Class)
HI	31,946,537	84.6153846154% of QO (PAC/AD Class)
HS	38,891,500	100% of HF (PAC/AD Class)
IM	18,440,000	100% of OM (PAC I/AD Class)

Class	Original Class Notional Balance	Represents Approximately
IP	\$ 28,380,000	100% of PO (PAC I Class)
JS	184,802,673	100% of JF (PT Class)
KS	\$ 38,891,500	100% of HF (PAC/AD Class)
	<u>184,802,673</u>	100% of JF (PT Class)
	<u>\$223,694,173</u>	
LM	\$ 19,083,647	100% of Group 20 Trust Assets
LN	19,083,647	100% of Group 20 Trust Assets
LP	113,054,981	100% of Group 19 and 20 Trust Assets (in the aggregate)
LS	130,696,693	100% of Group 18 Trust Assets
LT	93,971,334	100% of Group 19 Trust Assets
MI	51,490,909	27.2727272727% of MA (PAC I/AD Class)
MS	122,170,620	100% of Group 17 Trust Assets
PI	25,810,000	33.3333333333% of PA (PAC I Class)
QA	86,292,016	100% of AF (PT Class)
QB	86,292,016	100% of AF (PT Class)
QC	29,664,642	78.5714285714% of QO (PAC/AD Class)
QD	29,664,642	78.5714285714% of QO (PAC/AD Class)
QF	29,664,642	78.5714285714% of QO (PAC/AD Class)
SA	120,604,840	100% of Group 15 Trust Assets
SB	8,485,111	100% of Group 16 Trust Assets
SC	142,784,000	100% of FC (PAC/AD Class)
SD	129,089,951	100% of Group 15 and 16 Trust Assets (in the aggregate)
SE	8,485,111	100% of Group 16 Trust Assets
SG	21,954,056	100% of FG (SC/PT Class)
SH	29,664,642	78.5714285714% of QO (PAC/AD Class)
SI	22,544,536	100% of Group 11 Trust Assets
SJ	29,664,642	78.5714285714% of QO (PAC/AD Class)
SK	29,664,642	78.5714285714% of QO (PAC/AD Class)
SL	268,540,059	100% of Group 12 Trust Assets
SM	224,913,774	100% of Group 10 Trust Assets
SN	22,544,536	100% of Group 11 Trust Assets
SP	156,059,463	100% of Group 13 Trust Assets
SQ	18,939,937	100% of Group 14 Trust Assets
ST	247,458,310	100% of Group 10 and 11 Trust Assets (in the aggregate)
SU	174,999,400	100% of Group 13 and 14 Trust Assets (in the aggregate)
SV	18,939,937	100% of Group 14 Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
WT	\$ 92,334,051	100% of Group 11, 14, 16, 20 and 25 Trust Assets (in the aggregate)
XI	439,096,183	100% of Group 22 Trust Assets
XL	109,682,542	100% of Group 21 Trust Assets
XN	58,744,673	100% of Group 23 Trust Assets

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

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



\$900,131,876

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-108

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-8 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, 2009.

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						
TZ	\$ 57,559,876	5.50%	SC/PT	FIX/Z	38376ENM3	October 2039
Security Group 2						
AB(1)	2,531,000	4.50	SEQ	FIX	38376ENN1	February 2015
AC(1)	25,000,000	4.50	SEQ	FIX	38376ENP6	October 2035
AI(1)	2,253,100	5.00	NTL (SEQ)	FIX/IO	38376ENQ4	October 2035
AQ(1)	5,000,000	5.50	SEQ	FIX	38376ENR2	October 2035
AY	12,267,000	5.00	SEQ	FIX	38376ENS0	November 2039
Security Group 3						
CA(1)	9,734,000	4.50	PAC	FIX	38376ENT8	October 2039
CF	50,000,000	(5)	PT	FLT	38376ENU5	November 2039
CS	50,000,000	(5)	NTL (PT)	INV/IO	38376ENV3	November 2039
CY(1)	102,000	4.50	PAC	FIX	38376ENW1	November 2039
NF(1)	1,712,571	(5)	SUP	FLT	38376ENX9	November 2039
NS(1)	951,429	(5)	SUP	INV	38376ENY7	November 2039
Security Group 4						
DA	7,500,000	4.50	SUP	FIX	38376ENZ4	March 2039
DB	6,997,000	5.00	SUP	FIX	38376EPA7	July 2039
DC	8,567,000	5.00	SUP	FIX	38376EPB5	November 2039
DE	5,639,000	5.00	PAC II	FIX	38376EPC3	November 2039
DF	12,000,000	(5)	SUP	FLT	38376EPD1	March 2039
DG	1,183,000	5.00	PAC II	FIX	38376EPE9	November 2039
DH	2,500,000	4.75	SUP	FIX	38376EPF6	March 2039
DJ	7,245,000	5.00	SUP	FIX	38376EPG4	March 2039
DL	2,500,000	5.25	SUP	FIX	38376EPH2	March 2039
DM	1,500,000	7.00	SUP	FIX	38376EPJ8	March 2039
DP	2,000,000	5.00	SUP	FIX	38376EPK5	March 2039
DS	12,000,000	(5)	SUP	INV	38376EPL3	March 2039
DU	500,000	6.50	SUP	FIX	38376EPM1	March 2039
GB	13,363,900	5.00	SUP	FIX	38376EPN9	December 2038
GE	3,506,550	5.00	SUP	FIX	38376EPP4	November 2039
GH	1,500,000	5.50	SUP	FIX	38376EPQ2	December 2038
GJ	1,500,000	4.50	SUP	FIX	38376EPR0	December 2038
GK	3,506,550	5.00	SUP	FIX	38376EPS8	June 2039
HA	2,816,419	5.00	PAC II	FIX	38376EPT6	October 2039
HB	1,349,857	5.00	PAC II	FIX	38376EPU3	November 2039
HC	7,352,081	4.50	SUP	FIX	38376EPV1	July 2039
HD	8,800,000	4.75	SUP	FIX	38376EPW9	July 2039
HE	5,876,041	6.00	SUP	FIX	38376EPX7	July 2039
HG	1,200,000	5.00	SUP	FIX	38376EPY5	August 2039
HJ	2,605,602	5.00	SUP	FIX	38376EPZ2	November 2039
JA	3,755,000	5.00	PAC II	FIX	38376EQA6	October 2039
JB	1,221,000	5.00	PAC II	FIX	38376EQB4	November 2039
JC	11,070,000	5.00	SUP	FIX	38376EQC2	January 2039
JD	2,782,000	5.00	SUP	FIX	38376EQD0	May 2039
JE	4,172,000	5.00	SUP	FIX	38376EQE8	November 2039
JG	1,000,000	4.50	PAC II	FIX	38376EQF5	October 2039
JH	1,000,000	5.00	PAC II	FIX	38376EQG3	October 2039
LP(1)	70,737,000	5.00	PAC I	FIX	38376EQH1	September 2038
MB	1,307,395	4.50	SUP	FIX	38376EQJ7	May 2039
MC	1,251,000	4.50	PAC II	FIX	38376EQK4	May 2039
MD	567,000	5.00	SUP	FIX	38376EQL2	November 2039
ME	9,418,000	4.50	SUP	FIX	38376EQM0	February 2039
MF	3,882,000	(5)	SUP	FLT	38376EQN8	May 2039
MG	1,000,000	4.50	SUP	FIX	38376EQP3	March 2039
MH	51,605	4.50	SUP	FIX	38376EQQ1	May 2039
MJ	500,000	4.00	SUP	FIX	38376EQR9	February 2039
MK	500,000	5.00	SUP	FIX	38376EQS7	February 2039
ML	1,500,000	4.50	SUP	FIX	38376EQT5	February 2039
MU	1,700,000	4.50	SUP	FIX	38376EQU2	November 2039
MV	1,700,000	5.50	SUP	FIX	38376EQV0	November 2039
MX	3,882,000	(5)	NTL (SUP)	INV/IO	38376EQW8	May 2039
NA(1)	429,453,000	5.00	PAC I	FIX	38376EQX6	April 2037
VA(1)	26,619,000	5.00	AD/PAC I	FIX	38376EQY4	November 2020
ZA(1)	36,580,000	5.00	PAC I	FIX/Z	38376EQZ1	November 2039
Residual						
RR	0	0.00	NPR	NPR	38376ERA5	November 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is November 19, 2009.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

Distribution Dates: For the Group 1 and 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2009. For the Group 2 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2009.

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	Ginnie Mae II	5.0%	30
3	Ginnie Mae I	6.5%	30
4	Ginnie Mae II	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 2, Group 3 and Group 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$ 44,798,000	358	1	5.38%
Group 3 Trust Assets			
\$ 62,500,000	340	18	7.00%
Group 4 Trust Assets			
\$735,274,000	358	1	5.38%

¹ As of November 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 and Group 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, Group 3 and Group 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, Interest Only, Inverse Floating Rate or Interest Only Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CF	LIBOR + 0.60%	0.841560%	0.60%	7.00000000%	0	0.00%
CS	6.40% – LIBOR	6.158440%	0.00%	6.40000000%	0	6.40%
DF	LIBOR + 1.40%	1.643750%	1.40%	7.00000000%	0	0.00%
DS	8.60% – LIBOR	8.356250%	3.00%	8.60000000%	0	5.60%
MF	LIBOR + 1.40%	1.644000%	1.40%	7.00000000%	0	0.00%
MX	5.60% – LIBOR	5.356000%	0.00%	5.60000000%	0	5.60%
NF	LIBOR + 1.15%	1.391560%	1.15%	7.00000000%	0	0.00%
NS	10.52999263% – (LIBOR x 1.79999874)	10.095184%	0.00%	10.52999263%	0	5.85%

- (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 TZ, until retired

SECURITY GROUP 2

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

1. Concurrently,
 - a. 15.3699548123%, to AQ, until retired
 - b. 84.6300451877%, sequentially, to AB and AC, in that order, until retired
2. To AY, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

Concurrently,

1. 80%, to CF, until retired
2. 20% in the following order of priority:
 - a. Sequentially, to CA and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to NF and NS, pro rata, until retired
 - c. Sequentially, to CA and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

The ZA Accrual Amount, sequentially, to VA and ZA, in that order, until retired

The Group 4 Adjusted Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NA, LP, VA and ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently,
 - a. 40.8011170259% in the following order of priority:
 - i. Sequentially, to DE and DG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to DA, DF, DH, DJ, DL, DM, DP, DS, DU, pro rata, until retired
 - iii. Sequentially, to DB and DC, in that order, until retired
 - iv. Sequentially, to DE and DG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

b. 14.5446083137% in the following order of priority:

i. To JA, JB, JG and JH, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

1. Concurrently, to JA, JG, and JH, pro rata, while outstanding
2. To JB, while outstanding

ii. Sequentially, to JC, JD and JE, in that order, until retired

iii. To JA, JB, JG and JH, in the same manner and order of priority described in Step 2.b.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

c. 13.6003723420%, in the following order of priority:

i. Concurrently,

1. 5.4178516229%, sequentially, to MG and MH, in that order, until retired
2. 74.5821483771% in the following order of priority:

a) To MC, until reduced to its Scheduled Principal Balance for that Distribution Date

b) Concurrently, to ME, MJ, MK and ML, pro rata, until retired

c) To MB, until retired

d) To MC, without regard to its Scheduled Principal Balance, until retired

3. 20%, to MF, until retired

ii. Concurrently, to MD, MU, MV, pro rata, until retired

d. 17.4535299764% in the following order of priority:

i. Sequentially, to HA and HB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to HC, HD and HE, pro rata, until retired

iii. Sequentially, to HG and HJ, in that order, until retired

iv. Sequentially, to HA and HB, without regard to their Aggregate Scheduled Principal Balance, until retired

e. 13.6003723420% in the following order of priority:

i. Concurrently, to GB, GH and GJ, pro rata, until retired

ii. Sequentially, to GK and GE, in that order, until retired

3. Sequentially, to NA, LP, VA and ZA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
CA and CY (in the aggregate)	258% PSA through 450% PSA
PAC I Classes	
LP, NA, VA and ZA (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
DE and DG (in the aggregate)	130% PSA through 250% PSA
HA and HB (in the aggregate)	130% PSA through 225% PSA
JA, JB, JG and JH (in the aggregate)	150% PSA through 250% PSA
MC(*)	130% PSA through 250% PSA

(*) The initial Effective Range is 131% PSA through 250% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and, with respect to Class ZA, will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.” Principal will be distributed to Class TZ when received as principal from the Underlying Certificate, as set forth in this Terms Sheet under “Allocation of Principal.” The Underlying Certificate is also an Accrual Class. Interest will accrue on the Underlying Certificate at a rate set forth in the Terms Sheet of the Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificate as interest but will constitute an Accrual Amount with respect to the Underlying Trust, which will be added to the Class Principal Balance of the Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The Underlying Certificate will receive principal distributions only if scheduled payments have been made on its related Accretion Directed Classes (or if such Classes have been retired).

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	\$ 2,253,100	45.062% of AQ (SEQ Class)
CI	2,246,307	23.0769230769% of CA (PAC Class)
CS	50,000,000	100% of CF (PT Class)
IA	32,531,000	100% of AB, AC and AQ (SEQ Classes) (in the aggregate)
MX	3,882,000	100% of MF (SUP Class)
NI	171,781,200	40% of NA (PAC I Class)
VI	10,647,600	40% of VA (AD/PAC I Class)
WI	200,076,000	40% of NA and LP (PAC I Classes) (in the aggregate)

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

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

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 2								
Combination 1(5)								
AB	\$ 2,531,000	AD	\$ 32,531,000	SEQ	3.00%	FIX	38376ERB3	October 2035
AC	25,000,000	AE	32,531,000	SEQ	3.25	FIX	38376ERC1	October 2035
AI	2,253,100	AG	32,531,000	SEQ	3.50	FIX	38376ERD9	October 2035
AQ	5,000,000	AH	32,531,000	SEQ	3.75	FIX	38376ERE7	October 2035
		AJ	32,531,000	SEQ	4.00	FIX	38376ERF4	October 2035
		AK	32,531,000	SEQ	4.25	FIX	38376ERG2	October 2035
		AL	32,531,000	SEQ	4.50	FIX	38376ERH0	October 2035
		AM	32,531,000	SEQ	4.75	FIX	38376ERJ6	October 2035
		AN	32,531,000	SEQ	5.00	FIX	38376ERK3	October 2035
		AO	32,531,000	SEQ	0.00	PO	38376ERL1	October 2035
		AP	30,981,904	SEQ	5.25	FIX	38376ERM9	October 2035
		AT	29,573,636	SEQ	5.50	FIX	38376ERN7	October 2035
		AU	28,287,826	SEQ	5.75	FIX	38376ERP2	October 2035
		AV	27,109,166	SEQ	6.00	FIX	38376ERQ0	October 2035
		IA	32,531,000	NTL (SEQ)	5.00	FIX/IO	38376ERR8	October 2035

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 3								
Combination 2								
CA	\$ 9,734,000	CT	\$ 12,500,000	PT	4.50%	FIX	38376ERS6	November 2039
CY	102,000							
NF	1,712,571							
NS	951,429							
Combination 3(5)								
CA	\$ 9,734,000	CB	\$ 9,734,000	PAC	3.00%	FIX	38376ERT4	October 2039
		CD	9,734,000	PAC	3.25	FIX	38376ERU1	October 2039
		CE	9,734,000	PAC	3.50	FIX	38376ERV9	October 2039
		CG	9,734,000	PAC	3.75	FIX	38376ERW7	October 2039
		CH	9,734,000	PAC	4.00	FIX	38376ERX5	October 2039
		CI	2,246,307	NTL (PAC)	6.50	FIX/IO	38376ERZ0	October 2039
		CJ	9,734,000	PAC	4.25	FIX	38376ERY3	October 2039
Security Group 4								
Combination 4(5)								
VA	\$ 26,619,000	VB	\$ 26,619,000	AD/PAC I	3.00%	FIX	38376ESP1	November 2020
		VC	26,619,000	AD/PAC I	3.25	FIX	38376ESQ9	November 2020
		VD	26,619,000	AD/PAC I	3.50	FIX	38376ESR7	November 2020
		VE	26,619,000	AD/PAC I	3.75	FIX	38376ESS5	November 2020
		VG	26,619,000	AD/PAC I	4.00	FIX	38376EST3	November 2020
		VH	26,619,000	AD/PAC I	4.25	FIX	38376ESU0	November 2020
		VI	10,647,600	NTL (AD/PAC I)	5.00	FIX/IO	38376ESV8	November 2020
		VJ	26,619,000	AD/PAC I	4.50	FIX	38376ESW6	November 2020
		VK	26,619,000	AD/PAC I	4.75	FIX	38376ESX4	November 2020

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 5(5)									
NA	\$429,453,000	NB	\$429,453,000	PAC I	3.00%	FIX	38376ESB2	April 2037	
		NC	429,453,000	PAC I	3.25	FIX	38376ESC0	April 2037	
		ND	429,453,000	PAC I	3.50	FIX	38376ESD8	April 2037	
		NE	429,453,000	PAC I	3.75	FIX	38376ESE6	April 2037	
		NG	429,453,000	PAC I	4.00	FIX	38376ESF3	April 2037	
		NH	429,453,000	PAC I	4.25	FIX	38376ESG1	April 2037	
		NI	171,781,200	NTL (PAC I)	5.00	FIX/IO	38376ESH9	April 2037	
		NJ	429,453,000	PAC I	4.50	FIX	38376ESJ5	April 2037	
		NL	429,453,000	PAC I	4.75	FIX	38376ESK2	April 2037	
		NM	429,453,000	PAC I	3.00	FIX	38376ESL0	April 2037	
		NP	429,453,000	PAC I	3.50	FIX	38376ESM8	April 2037	
Combination 6(5)									
LP	\$ 70,737,000	WA	\$500,190,000	PAC I	5.00%	FIX	38376ESY2	September 2038	
NA	429,453,000	WB	500,190,000	PAC I	3.00	FIX	38376ESZ9	September 2038	
		WC	500,190,000	PAC I	3.25	FIX	38376ETA3	September 2038	
		WD	500,190,000	PAC I	3.50	FIX	38376ETB1	September 2038	
		WE	500,190,000	PAC I	3.75	FIX	38376ETC9	September 2038	
		WG	500,190,000	PAC I	4.00	FIX	38376ETD7	September 2038	
		WH	500,190,000	PAC I	4.25	FIX	38376ETE5	September 2038	
		WI	200,076,000	NTL (PAC I)	5.00	FIX/IO	38376ETF2	September 2038	
		WJ	500,190,000	PAC I	4.50	FIX	38376ETG0	September 2038	
		WL	500,190,000	PAC I	4.75	FIX	38376ETH8	September 2038	
		WM	500,190,000	PAC I	3.00	FIX	38376ETJ4	September 2038	
		WP	500,190,000	PAC I	3.50	FIX	38376ETK1	September 2038	

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 7								
LP	\$ 70,737,000	NY	\$133,936,000	PAC I	5.00%	FIX	38376ESN6	November 2039
VA	26,619,000							
ZA	36,580,000							
Combination 8								
VA	\$ 26,619,000	WY	\$ 63,199,000	PAC I	5.00%	FIX	38376ETL9	November 2039
ZA	36,580,000							
Combination 9								
LP	\$ 70,737,000	N	\$563,389,000	PAC I	5.00%	FIX	38376ESA4	November 2039
NA	429,453,000							
VA	26,619,000							
ZA	36,580,000							

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

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

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

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

(5) In the case of Combinations 1, 3, 4, 5 and 6, various subcombinations are permitted. See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$650,633,713

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-113

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2009.

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						
C	\$ 17,566,000	5.00%	SUP	FLX	38376EYQ2	November 2039
CA	4,077,469	5.00	PAC II	FIX	38376EYR0	November 2039
CB	13,000,000	4.50	SUP	FLX	38376EYS8	October 2039
CD	10,838,213	5.00	SUP	FIX	38376EYT6	October 2039
CE	13,000,000	5.50	SUP	FLX	38376EYU3	October 2039
CG	1,100,499	5.00	SUP	FLX	38376EYV1	November 2039
PA(1)	124,324,965	5.00	PAC I	FIX	38376EYW9	June 2035
PB(1)	15,094,743	5.00	PAC I	FLX	38376EYX7	July 2036
PC(1)	26,299,405	5.00	PAC I	FIX	38376EYY5	April 2038
UL(1)	15,240,997	5.00	PAC I	FLX	38376EYZ2	March 2039
UM	11,457,751	5.00	PAC I	FIX	38376EZ46	November 2039
Security Group 2						
QB(1)	25,383,671	5.00	SC/PT	FIX	38376EZB4	October 2039
QI(1)	14,003,547	5.00	NTL (SC/PT)	FIX/IO	38376EZC2	November 2035
Security Group 3						
GA(1)	168,710,181	5.00	SEQ	FIX	38376EZD0	May 2035
GV(1)	26,690,637	5.00	SEQ/AD	FLX	38376EZE8	September 2021
GW(1)	11,337,464	5.00	SEQ	FIX	38376EZF5	March 2036
GZ(1)	33,261,718	5.00	SEQ	FIX/Z	38376EZG3	November 2039
Security Group 4						
IM(1)	10,000,000	4.00	NTL (SEQ)	FIX/IO	38376EZH1	January 2024
MI(1)	10,000,000	4.00	NTL (SEQ)	FIX/IO	38376EZJ7	November 2024
MJ(1)	113,250,000	4.00	SEQ	FIX	38376EZX4	March 2023
MO(1)	10,000,000	0.00	SEQ	PO	38376EZZ2	November 2024
OM(1)	10,000,000	0.00	SEQ	PO	38376EZM0	January 2024
Residual						
RR	0	0.00	NPR	NPR	38376EJ30	November 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

Morgan Stanley

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is November 19, 2009.

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: Morgan Stanley & Co. Incorporated

Co-Sponsor: Utendahl Capital Partners, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

Distribution Dates: For the Group 1, 2 and 4 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 2009. For the Group 3 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 2009.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.00%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.00%	30
4	Ginnie Mae I	4.00%	15

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

(2) The Group 2 Trust Assets consist of two Subgroups, Subgroup 2A and 2B (each, a “Subgroup”).

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, 3 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$252,000,042	340	17	5.500%
Group 3 Trust Assets			
\$240,000,000	357	3	5.382%
Group 4 Trust Assets			
\$133,250,000	175	4	4.500%

¹ As of November 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, Interest Only or Weighted Average Coupon 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.

Class QR is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such accrual period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 7.75837%.

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 in the following order of priority:

1. Sequentially, to PA, PB, PC, UL and UM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently:
 - a. 29.4819687786% to C, until retired
 - b. 70.5180312214% in the following order of priority:
 - i. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to CB, CD and CE, pro rata, until retired
 - iii. To CG, until retired
 - iv. To CA, without regard to its Scheduled Principal Balance, until retired
3. Sequentially, to PA, PB, PC, UL and UM, 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 to QB, until retired

SECURITY GROUP 3

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

- The Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount, sequentially, to GA, GW, GV and GZ, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, sequentially, to MJ, OM and MO, in that order, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PA, PB, PC, UL and UM (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
CA	130% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$72,019,058	40% of GA and GW (in the aggregate) (SEQ Classes)
	<u>10,676,254</u>	40% of GV (SEQ/AD Class)
	<u>\$82,695,312</u>	
GI	\$67,484,072	40% of GA (SEQ Class)
IM	10,000,000	100% of OM (SEQ Class)
KI	49,729,986	40% of PA (PAC I Class)
LI	72,019,058	40% of GA and GW (in the aggregate) (SEQ Classes)
MI	10,000,000	100% of MO (SEQ Class)
QI	14,003,547	100% of Subgroup 2B Trust Assets
TI	55,767,883	40% of PA and PB (in the aggregate) (PAC I Classes)
UI	66,287,645	40% of PA, PB and PC (in the aggregate) (PAC I Classes)
YI	72,384,044	40% of PA, PB, PC and UL (in the aggregate) (PAC I Classes)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1 Combination 1(6) PA	\$124,324,965	\$124,324,965	KA	PAC I	3.00%	FIX	38376EZN8	June 2035	
			KB	PAC I	3.25	FIX	38376EYP3	June 2035	
			KC	PAC I	3.50	FIX	38376EQ1	June 2035	
			KD	PAC I	3.75	FIX	38376EZR9	June 2035	
			KE	PAC I	4.00	FIX	38376EVS7	June 2035	
			KG	PAC I	4.25	FIX	38376EZT5	June 2035	
			KH	PAC I	4.50	FIX	38376EZU2	June 2035	
			KI	NTL (PAC I)	5.00	FIX/IO	38376EZO0	June 2035	
			KJ	PAC I	4.75	FIX	38376EZW8	June 2035	
	Combination 2(6) PA PB	\$124,324,965	\$139,419,708	TA	PAC I	3.00%	FIX	38376EZX6	July 2036
		15,094,743	139,419,708	TB	PAC I	3.25	FIX	38376EZY4	July 2036
			139,419,708	TC	PAC I	3.50	FIX	38376EZZ1	July 2036
		139,419,708	TD	PAC I	3.75	FIX	38376EA21	July 2036	
		139,419,708	TE	PAC I	4.00	FIX	38376EA39	July 2036	
		139,419,708	TG	PAC I	4.25	FIX	38376EA47	July 2036	
		139,419,708	TH	PAC I	4.50	FIX	38376EA54	July 2036	
		55,767,883	TI	NTL (PAC I)	5.00	FIX/IO	38376EA62	July 2036	
		139,419,708	TJ	PAC I	4.75	FIX	38376EA70	July 2036	
		139,419,708	TK	PAC I	5.00	FIX	38376EA88	July 2036	

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 3(6)									
PA	\$124,324,965	UA	\$165,719,113	PAC I	3.00%	FIX	38376EA96	April 2038	
PB	15,094,743	UB	165,719,113	PAC I	3.25	FIX	38376EB20	April 2038	
PC	26,299,405	UC	165,719,113	PAC I	3.50	FIX	38376EB38	April 2038	
		UD	165,719,113	PAC I	3.75	FIX	38376EB46	April 2038	
		UE	165,719,113	PAC I	4.00	FIX	38376EB53	April 2038	
		UG	165,719,113	PAC I	4.25	FIX	38376EB61	April 2038	
		UH	165,719,113	PAC I	4.50	FIX	38376EB79	April 2038	
		UI	66,287,645	NTL (PAC I)	5.00	FIX/IO	38376EB87	April 2038	
		UJ	165,719,113	PAC I	4.75	FIX	38376EB95	April 2038	
		UK	165,719,113	PAC I	5.00	FIX	38376EC29	April 2038	
Combination 4(6)									
PA	\$124,324,965	YA	\$180,960,110	PAC I	3.00%	FIX	38376EC37	March 2039	
PB	15,094,743	YB	180,960,110	PAC I	3.25	FIX	38376EC45	March 2039	
PC	26,299,405	YC	180,960,110	PAC I	3.50	FIX	38376EC52	March 2039	
UL	15,240,997	YD	180,960,110	PAC I	3.75	FIX	38376EC60	March 2039	
		YE	180,960,110	PAC I	4.00	FIX	38376EC78	March 2039	
		YG	180,960,110	PAC I	4.25	FIX	38376EC86	March 2039	
		YH	180,960,110	PAC I	4.50	FIX	38376EC94	March 2039	
		YI	72,384,044	NTL (PAC I)	5.00	FIX/IO	38376ED28	March 2039	
		YJ	180,960,110	PAC I	4.75	FIX	38376ED36	March 2039	
		YK	180,960,110	PAC I	5.00	FIX	38376ED44	March 2039	
Combination 5									
PB	\$ 15,094,743	PD	\$ 41,394,148	PAC I	5.00%	FIX	38376ED51	April 2038	
PC	26,299,405								
Combination 6									
PB	\$ 15,094,743	PE	\$ 56,635,145	PAC I	5.00%	FIX	38376ED69	March 2039	
PC	26,299,405								
UL	15,240,997								

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Maximum Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 7								
QB	\$ 25,383,671	\$ 25,383,671	QR	SC/PT	(5)	WAC/DLY	38376ED77	October 2039
QI	14,003,547							
Security Group 3								
Combination 8(6)								
GA	\$168,710,181	\$168,710,181	GC	SEQ	3.00%	FIX	38376ED85	May 2035
			GD	SEQ	3.25	FIX	38376ED93	May 2035
			GE	SEQ	3.50	FIX	38376EE27	May 2035
			GH	SEQ	3.75	FIX	38376EE35	May 2035
			GI	NTL (SEQ)	5.00	FIX/IO	38376EE43	May 2035
			GJ	SEQ	4.00	FIX	38376EE50	May 2035
			GK	SEQ	4.25	FIX	38376EE68	May 2035
			GM	SEQ	4.50	FIX	38376EE76	May 2035
			GN	SEQ	4.75	FIX	38376EE84	May 2035
Combination 9(6)								
GA	\$168,710,181	\$180,047,645	LA	SEQ	5.00%	FIX	38376EE92	March 2036
GW	11,337,464	180,047,645	LC	SEQ	3.00	FIX	38376EF26	March 2036
			LD	SEQ	3.25	FIX	38376EF34	March 2036
			LE	SEQ	3.50	FIX	38376EF42	March 2036
			LH	SEQ	3.75	FIX	38376EF59	March 2036
			LI	NTL (SEQ)	5.00	FIX/IO	38376EF67	March 2036
			IJ	SEQ	4.00	FIX	38376EF75	March 2036
			LK	SEQ	4.25	FIX	38376EF83	March 2036
			LM	SEQ	4.50	FIX	38376EF91	March 2036
			LN	SEQ	4.75	FIX	38376EG25	March 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10(6)								
GA	\$168,710,181	AC	\$206,738,282	SEQ/AD	3.00%	FIX	38376EG33	March 2036
GV	26,690,637	AD	206,738,282	SEQ/AD	3.25	FIX	38376EG41	March 2036
GW	11,337,464	AE	206,738,282	SEQ/AD	3.50	FIX	38376EG58	March 2036
		AH	206,738,282	SEQ/AD	3.75	FIX	38376EG66	March 2036
		AI	82,695,312	NTL (SEQ/AD)	5.00	FIX/IO	38376EG74	March 2036
		AJ	206,738,282	SEQ/AD	4.00	FIX	38376EG82	March 2036
		AK	206,738,282	SEQ/AD	4.25	FIX	38376EG90	March 2036
		AL	206,738,282	SEQ/AD	4.50	FIX	38376EH24	March 2036
		AM	206,738,282	SEQ/AD	4.75	FIX	38376EH32	March 2036
		AN	206,738,282	SEQ/AD	5.00	FIX	38376EH40	March 2036
Combination 11								
GV	\$ 26,690,637	GB	\$ 71,289,819	SEQ	5.00%	FIX	38376EH57	November 2039
GW	11,337,464							
GZ	33,261,718							
Combination 12								
GV	\$ 26,690,637	GY	\$ 59,952,355	SEQ	5.00%	FIX	38376EH65	November 2039
GZ	33,261,718							
Security Group 4								
Combination 13								
IM	\$ 10,000,000	ML	\$ 10,000,000	SEQ	4.00%	FIX	38376EH73	January 2024
OM	10,000,000							
Combination 14								
MI	\$ 10,000,000	MG	\$ 10,000,000	SEQ	4.00%	FIX	38376EH81	November 2024
MO	10,000,000							
Combination 15								
IM	\$ 10,000,000	MH	\$123,250,000	SEQ	4.00%	FIX	38376EH99	January 2024
MJ	113,250,000							
OM	10,000,000							

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 16								
IM	\$ 10,000,000	MK	\$ 20,000,000	SEQ	4.00%	FIX	38376EJ22	November 2024
MI	10,000,000							
MO	10,000,000							
OM	10,000,000							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 8, 9 and 10, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$2,238,717,867
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-116

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-12 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 December 30, 2009.

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						
AN	\$ 5,000,000	5.0%	SEQ/AD	FIX	38376PYS3	February 2031
AQ(1)	94,770,000	0.0	SEQ/AD	PO	38376PYT1	February 2031
AZ	20,000,000	5.0	SEQ	FIX/Z	38376PYU8	December 2039
FU(1)	67,692,857	(5)	NTL (SEQ/AD)	FLT/IO	38376PVV6	February 2031
TU(1)	67,692,857	(5)	NTL (SEQ/AD)	INV/IO	38376PVW4	February 2031
TV(1)	67,692,857	(5)	NTL (SEQ/AD)	INV/IO	38376PYX2	February 2031
Security Group 2						
BH	2,250,000	5.0	SEQ	FIX	38376PYY0	December 2039
BO(1)	12,750,000	0.0	SEQ	PO	38376PYZ7	August 2037
FW(1)	9,107,143	(5)	NTL (SEQ)	FLT/IO	38376PZA1	August 2037
TW(1)	9,107,143	(5)	NTL (SEQ)	INV/IO	38376PZB9	August 2037
TX(1)	9,107,143	(5)	NTL (SEQ)	INV/IO	38376PZC7	August 2037
Security Group 3						
GA	8,215,215	6.0	SEQ/AD	FIX	38376PZD5	December 2039
GZ	1,000	6.0	SEQ	FIX/Z	38376PZE3	December 2039
Security Group 4						
BN(1)	53,592,000	5.0	PAC I	FIX	38376PZF0	July 2038
FG(1)	309,107,142	(5)	NTL (PAC I)	FLT/IO	38376PZG8	May 2037
GM(1)	19,673,000	5.0	PAC II	FIX	38376PZH6	December 2039
GS(1)	309,107,142	(5)	NTL (PAC I)	INV/IO	38376PZJ2	May 2037
LN(1)	432,750,000	0.0	PAC I	FIX	38376PZK9	December 2039
NO(1)	432,750,000	(5)	PAC I	PO	38376PZL7	May 2037
VM(1)	70,652,000	5.0	TAC/AD	FIX	38376PZM5	December 2039
ZG(1)	80,282,000	5.0	SUP	FIX/Z	38376PZN3	December 2039
Security Group 5						
AS(1)	87,717,857	(5)	NTL (PAC I)	INV/IO	38376PZP8	November 2038
EM(1)	4,831,000	5.0	PAC II	FIX	38376PZQ6	December 2039
FM(1)	87,717,857	(5)	NTL (PAC I)	FLT/IO	38376PZR4	November 2038
MO(1)	122,805,000	0.0	PAC I	PO	38376PZS2	November 2038
MP	13,506,000	5.0	PAC I	FIX	38376PZT0	December 2039
TAK(1)	87,717,857	(5)	NTL (PAC I)	INV/IO	38376PAU7	November 2038
VH(1)	17,352,000	5.0	TAC/AD	FIX	38376PZV5	December 2039
ZH(1)	19,718,000	5.0	SUP	FIX/Z	38376PZW3	December 2039
Security Group 6						
DL	100,000	4.0	PAC	FIX	38376PZX1	December 2039
DO(1)	61,613,000	0.0	PAC	PO	38376PZY9	December 2039
FB(1)	35,207,428	(5)	NTL (PAC)	FLT/IO	38376PZZ6	December 2039
FJ	100,000,000	(5)	PT	FLT	38376PA34	December 2039
FL(1)	7,592,571	(5)	SUP	FLT	38376PA26	December 2039
KF	50,000,000	(5)	PT	FLT	38376PA42	December 2039
KS	50,000,000	(5)	NTL (PT)	INV/IO	38376PA59	December 2039
SA(1)	35,207,428	(5)	NTL (PAC)	INV/IO	38376PA67	December 2039
SI	100,000,000	(5)	NTL (PT)	INV/IO	38376PA75	December 2039
SL(1)	5,694,429	(5)	SUP	INV	38376PA83	December 2039
Security Group 7						
FO	94,642,857	(5)	NTL (PAC I)	FLT/IO	38376PA91	December 2038
J	14,329,000	5.0	PAC I	FIX	38376PB25	December 2039
JO(1)	132,500,000	0.0	PAC I	PO	38376PB33	December 2038
JS(1)	94,642,857	(5)	NTL (PAC I)	INV/IO	38376PB41	December 2038
MT(1)	5,162,000	5.0	PAC II	FIX	38376PB58	December 2039
TI(1)	94,642,857	(5)	NTL (PAC I)	INV/IO	38376PB66	December 2038
VF(1)	18,553,000	5.0	TAC/AD	FIX	38376PB74	December 2039
ZT(1)	21,132,000	5.0	SUP	FIX/Z	38376PB82	December 2039
Security Group 8						
EN(1)	39,261,000	5.0	PAC I	FIX	38376PB90	September 2038
FX(1)	228,235,714	(5)	NTL (PAC I)	FLT/IO	38376PC24	August 2037
KO(1)	319,530,000	0.0	PAC I	PO	38376PC32	August 2037
LW(1)	50,234,000	5.0	PAC I	FIX	38376PC40	December 2039
MU(1)	14,381,000	5.0	PAC II	FIX	38376PC57	December 2039
PS(1)	228,235,714	(5)	NTL (PAC I)	INV/IO	38376PC65	August 2037
VU(1)	51,682,000	5.0	TAC/AD	FIX	38376PC73	December 2039
ZU(1)	58,868,000	5.0	SUP	FIX/Z	38376PC81	December 2039
Security Group 9						
EO(1)	151,365,000	0.0	SEQ	PO	38376PC99	December 2034
ES(1)	97,306,071	(5)	NTL (SEQ)	INV/IO	38376PD23	December 2034
FE(1)	97,306,071	(5)	NTL (SEQ)	FLT/IO	38376PD31	December 2034
TD(1)	97,306,071	(5)	NTL (SEQ)	INV/IO	38376PD49	December 2034
VD(1)	23,174,000	4.5	SEQ/AD	FIX	38376PD56	September 2022
VE(1)	16,187,000	4.5	SEQ/AD	FIX	38376PD64	August 2028
ZE	30,000,000	4.5	SEQ	FIX/Z	38376PD72	December 2039
Security Group 10						
LK(1)	20,541,652	5.0	SC/PT	FIX	38376PD80	February 2036
Residual						
RR	0	0.0	NPR	NPR	38376PD98	December 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is December 21, 2009.

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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1, 2, 3, 4, 5 and 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 7, 8, 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 January 2010.

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 I	5.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae I	6.0%	15
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae I	5.0%	30
6	Ginnie Mae I	6.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	4.5%	30
10	Underlying Certificates	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$119,770,000	355	5	5.50%
Group 2 Trust Assets			
\$15,000,000	355	5	5.50%
Group 3 Trust Assets			
\$8,216,215	163	16	6.50%
Group 4 Trust Assets			
\$725,620,000	357	3	5.50%
Group 5 Trust Assets			
\$178,212,000	357	3	5.50%
Group 6 Trust Assets			
\$225,000,000	342	18	6.50%
Group 7 Trust Assets			
\$191,676,000	356	3	5.33%
Group 8 Trust Assets			
\$533,956,000	356	3	5.33%
Group 9 Trust Assets			
\$220,726,000	355	5	4.95%

¹ As of December 1, 2009.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 7, 8 and 9 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 7, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying 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 a Principal Only, 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 + 0.55%	0.7950000%	0.55%	7.00%	0	0.00%
AS.	6.45% – LIBOR	6.2050000%	0.00%	6.45%	0	6.45%
DF.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
DS.	6.50% – LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
EF.	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
ES.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
F.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FA.	LIBOR + 0.50%	0.7343800%	0.50%	7.00%	0	0.00%
FB.	LIBOR + 0.50%	0.7343800%	0.50%	7.00%	0	0.00%
FE.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FG.	LIBOR + 0.45%	0.6950000%	0.45%	7.00%	0	0.00%
FJ.	LIBOR + 0.52%	0.7553100%	0.52%	7.00%	0	0.00%
FK.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FL.	LIBOR + 1.25%	1.4843800%	1.25%	7.00%	0	0.00%
FM.	LIBOR + 0.50%	0.7450000%	0.50%	7.00%	0	0.00%
FU.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FV.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FW.	LIBOR + 0.50%	0.7350000%	0.50%	7.00%	0	0.00%
FX.	LIBOR + 0.45%	0.6850000%	0.45%	7.00%	0	0.00%
FY.	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
GF.	LIBOR + 0.45%	0.6950000%	0.45%	7.00%	0	0.00%
GS.	6.55% – LIBOR	6.3050000%	0.00%	6.55%	0	6.55%
JF.	LIBOR + 0.55%	0.7850000%	0.55%	7.00%	0	0.00%
JS.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
KF.	LIBOR + 0.53%	0.7643800%	0.53%	7.00%	0	0.00%
KS.	6.47% – LIBOR	6.2356200%	0.00%	6.47%	0	6.47%
MF.	LIBOR + 0.50%	0.7450000%	0.50%	7.00%	0	0.00%
MS.	6.50% – LIBOR	6.2550000%	0.00%	6.50%	0	6.50%
PF.	LIBOR + 0.45%	0.6850000%	0.45%	7.00%	0	0.00%
PS.	6.55% – LIBOR	6.3150000%	0.00%	6.55%	0	6.55%
SA.	6.50% – LIBOR	6.2656200%	0.00%	6.50%	0	6.50%
SJ.	6.48% – LIBOR	6.2446900%	0.00%	6.48%	0	6.48%
SK.	6.50% – LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
SL.	7.66666618% – (LIBOR × 1.33333316)	7.3541595%	0.00%	7.66666618%	0	5.75%
SV.	6.50% – LIBOR	6.2650000%	0.00%	6.50%	0	6.50%
SY.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
TA.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TD.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TJ.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TU.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TV.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%
TW.	6.50% – LIBOR	0.0500000%	0.00%	0.05%	0	6.50%
TX.	6.45% – LIBOR	6.2150000%	0.00%	6.45%	0	6.45%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the AZ Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to AN and AO, pro rata, until retired; and
2. To AZ, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated sequentially, to BO and BH, in that order, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the GZ Accrual Amount will be allocated sequentially, to GA and GZ, in that order, until retired.

SECURITY GROUP 4

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

- The ZG Accrual Amount, in the following order of priority:
 1. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZG, until retired.
- The Group 4 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to NO, BN and LN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To GM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To ZG, until retired;
 5. To VM, without regard to its Scheduled Principal Balance, until retired;
 6. To GM, without regard to its Scheduled Principal Balance, until retired; and
 7. Sequentially, to NO, BN and LN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZH Accrual Amount will be allocated as follows:

- The ZH Accrual Amount, in the following order of priority:
 1. To VH, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZH, until retired.
- The Group 5 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to MO and MP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To EM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VH, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To ZH, until retired;
 5. To VH, without regard to its Scheduled Principal Balance, until retired;
 6. To EM, without regard to its Scheduled Principal Balance, until retired; and
 7. Sequentially, to MO and MP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 6

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

- 33.3333333333% in the following order of priority:
 1. Sequentially, to DO and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. Concurrently, to FL and SL, pro rata, until retired; and
 3. Sequentially, to DO and DL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
- 66.6666666667%, concurrently, to FJ and KF, pro rata, until retired.

SECURITY GROUP 7

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

- The ZT Accrual Amount, in the following order of priority:
 1. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZT, until retired.
- The Group 7 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to JO and J, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To MT, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date;

4. To ZT, until retired;
5. To VT, without regard to its Scheduled Principal Balance, until retired;
6. To MT, without regard to its Scheduled Principal Balance, until retired; and
7. Sequentially, to JO and J, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZU Accrual Amount will be allocated as follows:

- The ZU Accrual Amount, in the following order of priority:
 1. To VU, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZU, until retired.
- The Group 8 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to KO, EN and LW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To MU, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To VU, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To ZU, until retired;
 5. To VU, without regard to its Scheduled Principal Balance, until retired;
 6. To MU, without regard to its Scheduled Principal Balance, until retired; and
 7. Sequentially, to KO, EN and LW, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) and the ZE Accrual Amount will be allocated as follows:

- The ZE Accrual Amount, sequentially, to VD, VE and ZE, in that order, until retired; and
- The Group 9 Adjusted Principal Distribution Amount sequentially, to EO, VD, VE and ZE, in that order, until retired.

SECURITY GROUP 10

The Group 10 Principal Distribution Amount to LK, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 4	
PAC I Classes	
BN, LN, NO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
GM	133% PSA through 250% PSA
TAC Class	
VM*	250% PSA
Security Group 5	
PAC I Classes	
MO and MP (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
EM	133% PSA through 250% PSA
TAC Class	
VH*	250% PSA
Security Group 6	
PAC Classes	
DL and DO (in the aggregate)	200% PSA through 325% PSA
Security Group 7	
PAC I Classes	
J and JO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MT	133% PSA through 250% PSA
TAC Class	
VT*	250% PSA
Security Group 8	
PAC I Classes	
EN, KO and LW (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MU	133% PSA through 250% PSA
TAC Class	
VU*	250% PSA

* No Initial Effective Rate

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 94,770,000	100% of AO (SEQ/AD Class)
	<u>12,750,000</u>	100% of BO (SEQ Class)
	<u>\$107,520,000</u>	
AS	\$ 87,717,857	71.4285714286% of MO (PAC I Class)
DI	41,075,333	66.6666666667% of DO (PAC Class)
DS	97,306,071	64.2857142857% of EO (SEQ Class)
EI	151,365,000	100% of EO (SEQ Class)
ES	97,306,071	64.2857142857% of EO (SEQ Class)
F	94,642,857	71.4285714286% of JO (PAC I Class)
FB	35,207,428	57.1428571429% of DO (PAC Class)
FE	97,306,071	64.2857142857% of EO (SEQ Class)
FG	309,107,142	71.4285714286% of NO (PAC I Class)
FM	87,717,857	71.4285714286% of MO (PAC I Class)
FU	67,692,857	71.4285714286% of AO (SEQ/AD Class)
FW	9,107,143	71.428572549% of BO (SEQ Class)
FX	228,235,714	71.4285714286% of KO (PAC I Class)
GI	3,926,100	10% of EN (PAC I Class)
GS	309,107,142	71.4285714286% of NO (PAC I Class)
IK	8,949,500	10% of EN and LW (PAC I Classes)
IL	6,867,100	10% of LN (PAC I Class)
IM	122,805,000	100% of MO (PAC I Class)
IN	5,359,200	10% of BN (PAC I Class)
IY	12,226,300	10% of BN and LN (PAC I Classes)
JI	132,500,000	100% of JO (PAC I Class)
JS	94,642,857	71.4285714286% of JO (PAC I Class)
KI	319,530,000	100% of KO (PAC I Class)
KS	50,000,000	100% of KF (PT Class)
LI	8,216,660	40% of LK (SC/PT Class)
MS	87,717,857	71.4285714286% of MO (PAC I Class)
NI	432,750,000	100% of NO (PAC I Class)
PS	228,235,714	71.4285714286% of KO (PAC I Class)
SA	35,207,428	57.1428571429% of DO (PAC Class)
SJ	100,000,000	100% of FJ (PT Class)
SK	94,642,857	71.4285714286% of JO (PAC I Class)
SV	\$ 67,692,857	71.4285714286% of AO (SEQ/AD Class)
	<u>9,107,143</u>	71.428572549% of BO (SEQ Class)
	<u>\$ 76,800,000</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SY	\$ 67,692,857	71.4285714286% of AO (SEQ/AD Class)
	9,107,143	71.428572549% of BO (SEQ Class)
	<u>\$ 76,800,000</u>	
TA	\$ 87,717,857	71.4285714286% of MO (PAC I Class)
TD	97,306,071	64.2857142857% of EO (SEQ Class)
TI	5,023,400	10% of LW (PAC I Class)
TJ	94,642,857	71.4285714286% of JO (PAC I Class)
TU	67,692,857	71.4285714286% of AO (SEQ/AD Class)
TV	67,692,857	71.4285714286% of AO (SEQ/AD Class)
TW	9,107,143	71.428572549% of BO (SEQ Class)
TX	9,107,143	71.428572549% of BO (SEQ Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 2								
Combination 1(7)								
AO	\$ 94,770,000	AB	\$107,520,000	SEQ/AD	2.50%	FIX	38376PE22	August 2037
BO	12,750,000							
FU	33,846,429							
FW	4,553,572							
TU	33,846,429							
TV	33,846,429							
TW	4,553,572							
TX	4,553,572							
Combination 2(7)								
AO	\$ 94,770,000	AC	\$107,520,000	SEQ/AD	2.75%	FIX	38376PE30	August 2037
BO	12,750,000							
FU	37,231,071							
FW	5,008,929							
TU	37,231,071							
TV	37,231,071							
TW	5,008,929							
TX	5,008,929							

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 3(7)								
AO	\$ 94,770,000	AD	\$107,520,000	SEQ/AD	3.00%	FIX	38376PE48	August 2037
BO	12,750,000							
FU	40,615,714							
FW	5,464,286							
TU	40,615,714							
TV	40,615,714							
TW	5,464,286							
TX	5,464,286							
Combination 4(7)								
AO	\$ 94,770,000	AE	\$107,520,000	SEQ/AD	3.25%	FIX	38376PE55	August 2037
BO	12,750,000							
FU	44,000,357							
FW	5,919,643							
TU	44,000,357							
TV	44,000,357							
TW	5,919,643							
TX	5,919,643							
Combination 5(7)								
AO	\$ 94,770,000	AG	\$107,520,000	SEQ/AD	3.50%	FIX	38376PE63	August 2037
BO	12,750,000							
FU	47,385,000							
FW	6,375,000							
TU	47,385,000							
TV	47,385,000							
TW	6,375,000							
TX	6,375,000							

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 6(7)								
AO	\$ 94,770,000	AH	\$107,520,000	SEQ/AD	3.75%	FIX	38376PE71	August 2037
BO	12,750,000							
FU	50,769,643							
FW	6,830,357							
TU	50,769,643							
TV	50,769,643							
TW	6,830,357							
TX	6,830,357							
Combination 7(7)								
AO	\$ 94,770,000	AJ	\$107,520,000	SEQ/AD	4.00%	FIX	38376PE89	August 2037
BO	12,750,000							
FU	54,154,286							
FW	7,285,714							
TU	54,154,286							
TV	54,154,286							
TW	7,285,714							
TX	7,285,714							
Combination 8(7)								
AO	\$ 94,770,000	AK	\$107,520,000	SEQ/AD	4.25%	FIX	38376PE97	August 2037
BO	12,750,000							
FU	57,538,928							
FW	7,741,072							
TU	57,538,928							
TV	57,538,928							
TW	7,741,072							
TX	7,741,072							

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(7)								
AO	\$ 94,770,000	AL	\$107,520,000	SEQ/AD	4.50%	FIX	38376PF21	August 2037
BO	12,750,000							
FU	60,923,571							
FW	8,196,429							
TU	60,923,571							
TV	60,923,571							
TW	8,196,429							
TX	8,196,429							
Combination 10(7)								
AO	\$ 94,770,000	AM	\$107,520,000	SEQ/AD	4.75%	FIX	38376PF39	August 2037
BO	12,750,000							
FU	64,308,214							
FW	8,651,786							
TU	64,308,214							
TV	64,308,214							
TW	8,651,786							
TX	8,651,786							
Combination 11(7)								
AO	\$ 94,770,000	AT	\$107,520,000	SEQ/AD	5.00%	FIX	38376PF47	August 2037
BO	12,750,000							
FU	67,692,857							
FW	9,107,143							
TU	67,692,857							
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							

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 12(7)								
AO	\$ 67,692,857	FV	\$ 76,800,000	SEQ/AD	(5)	FLT	38376PF54	August 2037
BO	9,107,143							
FU	67,692,857							
FW	9,107,143							
Combination 13(7)								
AO	\$ 67,692,857	FY	\$ 76,800,000	SEQ/AD	(5)	FLT	38376PF62	August 2037
BO	9,107,143							
FU	67,692,857							
FW	9,107,143							
TU	67,692,857							
TW	9,107,143							
Combination 14(7)								
TV	\$ 67,692,857	SY	\$ 76,800,000	NTL(SEQ/AD)	(5)	INV/IO	38376PF70	August 2037
TX	9,107,143							
Combination 15(7)								
TU	\$ 67,692,857	SV	\$ 76,800,000	NTL(SEQ/AD)	(5)	INV/IO	38376PF88	August 2037
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							
Combination 16(7)								
FU	\$ 67,692,857	AI	\$ 107,520,000	NTL(SEQ/AD)	5.00%	FIX/IO	38376PF96	August 2037
FW	9,107,143							
TU	67,692,857							
TV	67,692,857							
TW	9,107,143							
TX	9,107,143							

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 17(6)								
BN	\$ 53,592,000	CN	\$ 53,592,000	PAC I	4.50%	FIX	38376PG20	July 2038
		DN	53,592,000	PAC I	4.75	FIX	38376PG38	July 2038
		IN	5,359,200	NTL (PAC I)	5.00	FIX/IO	38376PG46	July 2038
Combination 18(6)								
LN	\$ 68,671,000	IL	\$ 6,867,100	NTL (PAC I)	5.00%	FIX/IO	38376PG53	December 2039
		LM	68,671,000	PAC I	4.75	FIX	38376PG61	December 2039
		LP	68,671,000	PAC I	4.50	FIX	38376PG79	December 2039
Combination 19(6)								
BN	\$ 53,592,000	YA	\$122,263,000	PAC I	4.50%	FIX	38376PG87	December 2039
LN	68,671,000	YB	122,263,000	PAC I	4.75	FIX	38376PG95	December 2039
		YC	122,263,000	PAC I	5.00	FIX	38376PH29	December 2039
		IY	12,226,300	NTL (PAC I)	5.00	FIX/IO	38376PH37	December 2039
Combination 20								
FG	\$309,107,142	GF	\$309,107,142	PAC I	(5)	FLT	38376PH45	May 2037
NO	309,107,142							
Combination 21								
FG	\$154,553,571	NA	\$432,750,000	PAC I	2.50%	FIX	38376PH52	May 2037
GS	154,553,571							
NO	432,750,000							
Combination 22								
FG	\$170,008,928	NB	\$432,750,000	PAC I	2.75%	FIX	38376PH60	May 2037
GS	170,008,928							
NO	432,750,000							

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 23								
FG	\$185,464,285	NC	\$432,750,000	PAC I	3.00%	FIX	38376PH78	May 2037
GS	185,464,285							
NO	432,750,000							
Combination 24								
FG	\$200,919,642	ND	\$432,750,000	PAC I	3.25%	FIX	38376PH86	May 2037
GS	200,919,642							
NO	432,750,000							
Combination 25								
FG	\$216,374,999	NE	\$432,750,000	PAC I	3.50%	FIX	38376PH94	May 2037
GS	216,374,999							
NO	432,750,000							
Combination 26								
FG	\$231,830,357	NG	\$432,750,000	PAC I	3.75%	FIX	38376PJ27	May 2037
GS	231,830,357							
NO	432,750,000							
Combination 27								
FG	\$247,285,714	NH	\$432,750,000	PAC I	4.00%	FIX	38376PJ35	May 2037
GS	247,285,714							
NO	432,750,000							
Combination 28								
FG	\$262,741,071	NJ	\$432,750,000	PAC I	4.25%	FIX	38376PJ43	May 2037
GS	262,741,071							
NO	432,750,000							

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 29								
FG	\$278,196,428	NK	\$432,750,000	PAC I	4.50%	FIX	38376PJ50	May 2037
GS	278,196,428							
NO	432,750,000							
Combination 30								
FG	\$293,651,785	NL	\$432,750,000	PAC I	4.75%	FIX	38376PJ68	May 2037
GS	293,651,785							
NO	432,750,000							
Combination 31								
FG	\$309,107,142	NM	\$432,750,000	PAC I	5.00%	FIX	38376PJ76	May 2037
GS	309,107,142							
NO	432,750,000							
Combination 32								
FG	\$309,107,142	NI	\$432,750,000	NTL (PAC I)	5.00%	FIX/IO	38376PJ84	May 2037
GS	309,107,142							
Security Group 5								
Combination 33								
FM	\$ 87,717,857	MF	\$ 87,717,857	PAC I	(5)	FLT	38376PJ92	November 2038
MO	87,717,857							
Combination 34								
AS	\$ 52,630,714	MC	\$122,805,000	PAC I	3.00%	FIX	38376PK25	November 2038
FM	52,630,714							
MO	122,805,000							
TA	52,630,714							

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 35								
AS	\$ 57,016,607	MD	\$122,805,000	PAC I	3.25%	FIX	38376PK33	November 2038
FM	57,016,607							
MO	122,805,000							
TA	57,016,607							
Combination 36								
AS	\$ 61,402,500	ME	\$122,805,000	PAC I	3.50%	FIX	38376PK41	November 2038
FM	61,402,500							
MO	122,805,000							
TA	61,402,500							
Combination 37								
AS	\$ 65,788,393	MG	\$122,805,000	PAC I	3.75%	FIX	38376PK58	November 2038
FM	65,788,393							
MO	122,805,000							
TA	65,788,393							
Combination 38								
AS	\$ 70,174,286	MH	\$122,805,000	PAC I	4.00%	FIX	38376PK66	November 2038
FM	70,174,286							
MO	122,805,000							
TA	70,174,286							
Combination 39								
AS	\$ 74,560,178	MJ	\$122,805,000	PAC I	4.25%	FIX	38376PK74	November 2038
FM	74,560,178							
MO	122,805,000							
TA	74,560,178							

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 40								
AS	\$ 78,946,071	MK	\$122,805,000	PAC I	4.50%	FIX	38376PK82	November 2038
FM	78,946,071							
MO	122,805,000							
TA	78,946,071							
Combination 41								
AS	\$ 83,331,964	ML	\$122,805,000	PAC I	4.75%	FIX	38376PK90	November 2038
FM	83,331,964							
MO	122,805,000							
TA	83,331,964							
Combination 42								
AS	\$ 87,717,857	MN	\$122,805,000	PAC I	5.00%	FIX	38376PL24	November 2038
FM	87,717,857							
MO	122,805,000							
TA	87,717,857							
Combination 43								
AS	\$ 87,717,857	IM	\$122,805,000	NTL (PAC I)	5.00%	FIX/IO	38376PL32	November 2038
FM	87,717,857							
TA	87,717,857							
Combination 44								
FM	\$ 87,717,857	AF	\$ 87,717,857	PAC I	(5)	FLT	38376PL40	November 2038
MO	87,717,857							
TA	87,717,857							
Combination 45								
AS	\$ 87,717,857	MS	\$ 87,717,857	NTL (PAC I)	(5)	INV/IO	38376PL57	November 2038
TA	87,717,857							

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 Groups 4 and 5								
Combination 46(7)								
ZG	\$ 80,282,000	ZA	\$ 100,000,000	SUP	5.00%	FIX/Z	38376PL65	December 2039
ZH	19,718,000							
Combination 47(7)								
EM	\$ 4,831,000	MA	\$ 24,504,000	PAC II	5.00%	FIX	38376PL73	December 2039
GM	19,673,000							
Combination 48(7)								
EM	\$ 4,831,000	MB	\$ 24,504,000	PAC II	5.00%	FIX	38376PL81	December 2039
GM	19,673,000							
Combination 49(7)								
VH	\$ 17,352,000	VK	\$ 88,004,000	TAC/AD	5.00%	FIX	38376PL99	December 2039
VM	70,652,000							
Security Group 6								
Combination 50								
FL	\$ 7,592,571	HA	\$ 13,287,000	SUP	4.00%	FIX	38376PM23	December 2039
SL	5,694,429							
Combination 51								
DO	\$ 35,207,428	FA	\$ 35,207,428	PAC	(5)	FLT	38376PM31	December 2039
FB	35,207,428							
Combination 52								
DO	\$ 61,613,000	DA	\$ 61,613,000	PAC	2.50%	FIX	38376PM49	December 2039
FB	22,004,643							
SA	22,004,643							

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 53								
DO	\$ 61,613,000	DB	\$ 61,613,000	PAC	2.75%	FIX	38376PM56	December 2039
FB	24,205,107							
SA	24,205,107							
Combination 54								
DO	\$ 61,613,000	DC	\$ 61,613,000	PAC	3.00%	FIX	38376PM64	December 2039
FB	26,405,571							
SA	26,405,571							
Combination 55								
DO	\$ 61,613,000	DG	\$ 61,613,000	PAC	3.50%	FIX	38376PM72	December 2039
FB	30,806,500							
SA	30,806,500							
Combination 56								
DO	\$ 61,613,000	DJ	\$ 61,613,000	PAC	4.00%	FIX	38376PM80	December 2039
FB	35,207,428							
SA	35,207,428							
Combination 57								
FB	\$ 35,207,428	DI	\$ 41,075,333	NLT (PAC)	6.00%	FIX/IO	38376PM98	December 2039
SA	35,207,428							
Security Group 7								
Combination 58								
F	\$ 94,642,857	JF	\$ 94,642,857	PAC I	(5)	FLT	38376PN22	December 2038
JO	94,642,857							
TJ	94,642,857							
Combination 59								
F	\$ 94,642,857	FK	\$ 94,642,857	PAC I	(5)	FLT	38376PN30	December 2038
JO	94,642,857							

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 60								
JS	\$ 94,642,857	SK	\$ 94,642,857	NTL (PAC I)	(5)	INV/IO	38376PN48	December 2038
TJ	94,642,857							
Combination 61								
F	\$ 56,785,714	JC	\$132,500,000	PAC I	3.00%	FIX	38376PN55	December 2038
JO	132,500,000							
JS	56,785,714							
TJ	56,785,714							
Combination 62								
F	\$ 61,517,857	JD	\$132,500,000	PAC I	3.25%	FIX	38376PN63	December 2038
JO	132,500,000							
JS	61,517,857							
TJ	61,517,857							
Combination 63								
F	\$ 66,250,000	JE	\$132,500,000	PAC I	3.50%	FIX	38376PN71	December 2038
JO	132,500,000							
JS	66,250,000							
TJ	66,250,000							
Combination 64								
F	\$ 70,982,143	JH	\$132,500,000	PAC I	3.75%	FIX	38376PN89	December 2038
JO	132,500,000							
JS	70,982,143							
TJ	70,982,143							

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 65								
F	\$ 75,714,286	JG	\$132,500,000	PAC I	4.00%	FIX	38376PN97	December 2038
JO	132,500,000							
JS	75,714,286							
TJ	75,714,286							
Combination 66								
F	\$ 80,446,428	JK	\$132,500,000	PAC I	4.25%	FIX	38376PP20	December 2038
JO	132,500,000							
JS	80,446,428							
TJ	80,446,428							
Combination 67								
F	\$ 85,178,571	JL	\$132,500,000	PAC I	4.50%	FIX	38376PP38	December 2038
JO	132,500,000							
JS	85,178,571							
TJ	85,178,571							
Combination 68								
F	\$ 89,910,714	JM	\$132,500,000	PAC I	4.75%	FIX	38376PP46	December 2038
JO	132,500,000							
JS	89,910,714							
TJ	89,910,714							
Combination 69								
F	\$ 94,642,857	JN	\$132,500,000	PAC I	5.00%	FIX	38376PP53	December 2038
JO	132,500,000							
JS	94,642,857							
TJ	94,642,857							

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 70								
F	\$ 94,642,857	WU	\$ 55,208,333	PAC I	12.00%	FIX	38376PP61	December 2038
JO	55,208,333							
JS	94,642,857							
TJ	94,642,857							
Combination 71								
F	\$ 94,642,857	JI	\$132,500,000	NTL (PAC I)	5.00%	FIX/IO	38376PP79	December 2038
JS	94,642,857							
TJ	94,642,857							
Security Group 8								
Combination 72(6)								
EN	\$ 39,261,000	GI	\$ 3,926,100	NTL (PAC I)	5.00%	FIX/IO	38376PP87	September 2038
		GN	39,261,000	PAC I	4.50	FIX	38376PP95	September 2038
		HN	39,261,000	PAC I	4.75	FIX	38376PQ29	September 2038
Combination 73(6)								
LW	\$ 50,234,000	LT	\$ 50,234,000	PAC I	4.50%	FIX	38376PQ37	December 2039
		LU	50,234,000	PAC I	4.75	FIX	38376PQ45	December 2039
		TI	5,023,400	NTL (PAC I)	5.00	FIX/IO	38376PQ52	December 2039
Combination 74(6)								
EN	\$ 39,261,000	IK	\$ 8,949,500	NTL (PAC I)	5.00%	FIX/IO	38376PQ60	December 2039
LW	50,234,000	K	89,495,000	PAC I	5.00	FIX	38376PQ78	December 2039
		KU	89,495,000	PAC I	4.75	FIX	38376PQ86	December 2039
		KW	89,495,000	PAC I	4.50	FIX	38376PQ94	December 2039
Combination 75								
FX	\$228,235,714	PF	\$228,235,714	PAC I	(5)	FLT	38376PR28	August 2037
KO	228,235,714							

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 76								
FX	\$114,117,857	KA	\$319,530,000	PAC I	2.50%	FIX	38376PR36	August 2037
KO	319,530,000							
PS	114,117,857							
Combination 77								
FX	\$125,529,643	KB	\$319,530,000	PAC I	2.75%	FIX	38376PR44	August 2037
KO	319,530,000							
PS	125,529,643							
Combination 78								
FX	\$136,941,428	KC	\$319,530,000	PAC I	3.00%	FIX	38376PR51	August 2037
KO	319,530,000							
PS	136,941,428							
Combination 79								
FX	\$148,353,214	KD	\$319,530,000	PAC I	3.25%	FIX	38376PR69	August 2037
KO	319,530,000							
PS	148,353,214							
Combination 80								
FX	\$159,765,000	KE	\$319,530,000	PAC I	3.50%	FIX	38376PR77	August 2037
KO	319,530,000							
PS	159,765,000							
Combination 81								
FX	\$171,176,786	KG	\$319,530,000	PAC I	3.75%	FIX	38376PR85	August 2037
KO	319,530,000							
PS	171,176,786							

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 82								
FX	\$182,588,571	KH	\$319,530,000	PAC I	4.00%	FIX	38376PR93	August 2037
KO	319,530,000							
PS	182,588,571							
Combination 83								
FX	\$194,000,357	KJ	\$319,530,000	PAC I	4.25%	FIX	38376PS27	August 2037
KO	319,530,000							
PS	194,000,357							
Combination 84								
FX	\$205,412,143	KL	\$319,530,000	PAC I	4.50%	FIX	38376PS35	August 2037
KO	319,530,000							
PS	205,412,143							
Combination 85								
FX	\$216,823,928	KM	\$319,530,000	PAC I	4.75%	FIX	38376PS43	August 2037
KO	319,530,000							
PS	216,823,928							
Combination 86								
FX	\$228,235,714	KN	\$319,530,000	PAC I	5.00%	FIX	38376PS50	August 2037
KO	319,530,000							
PS	228,235,714							
Combination 87								
FX	\$228,235,714	KI	\$319,530,000	NTL (PAC I)	5.00%	FIX/IO	38376PS68	August 2037
PS	228,235,714							
Security Groups 7 and 8								
Combination 88(7)								
ZT	\$ 21,132,000	ZB	\$ 80,000,000	SUP	5.00%	FIX/Z	38376PS76	December 2039
ZU	58,868,000							

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 89(7)								
VT	\$ 18,553,000	VB	\$ 70,235,000	TAC/AD	5.00%	FIX	38376PS84	December 2039
VU	51,682,000							
Combination 90(7)								
MT	\$ 5,162,000	M	\$ 19,543,000	PAC II	5.00%	FIX	38376PS92	December 2039
MU	14,381,000							
Security Group 9								
Combination 91								
VD	\$ 23,174,000	VG	\$ 39,361,000	SEQ/AD	4.50%	FIX	38376PT26	August 2028
VE	16,187,000							
Combination 92								
EO	\$ 97,306,071	DF	\$ 97,306,071	SEQ	(5)	FLT	38376PT34	December 2034
FE	97,306,071							
Combination 93								
ES	\$ 97,306,071	DS	\$ 97,306,071	NLT (SEQ)	(5)	INV/IO	38376PT42	December 2034
TD	97,306,071							
Combination 94								
EO	\$151,365,000	EB	\$151,365,000	SEQ	3.00%	FIX	38376PT59	December 2034
ES	64,870,714							
FE	64,870,714							
TD	64,870,714							
Combination 95								
EO	\$151,365,000	EC	\$151,365,000	SEQ	3.25%	FIX	38376PT67	December 2034
ES	70,276,607							
FE	70,276,607							
TD	70,276,607							

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 96								
EO	\$151,365,000	ED	\$151,365,000	SEQ	3.50%	FIX	38376PT75	December 2034
ES	75,682,500							
FE	75,682,500							
TD	75,682,500							
Combination 97								
EO	\$151,365,000	EG	\$151,365,000	SEQ	3.75%	FIX	38376PT83	December 2034
ES	81,088,393							
FE	81,088,393							
TD	81,088,393							
Combination 98								
EO	\$151,365,000	EH	\$151,365,000	SEQ	4.00%	FIX	38376PT91	December 2034
ES	86,494,285							
FE	86,494,285							
TD	86,494,285							
Combination 99								
EO	\$151,365,000	EJ	\$151,365,000	SEQ	4.25%	FIX	38376PU24	December 2034
ES	91,900,178							
FE	91,900,178							
TD	91,900,178							
Combination 100								
EO	\$151,365,000	EK	\$151,365,000	SEQ	4.50%	FIX	38376PU32	December 2034
ES	97,306,071							
FE	97,306,071							
TD	97,306,071							

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 101								
EO	\$151,365,000	ET	\$151,365,000	SEQ	2.50%	FIX	38376PU40	December 2034
ES	54,058,928							
FE	54,058,928							
TD	54,058,928							
Combination 102								
EO	\$151,365,000	EU	\$151,365,000	SEQ	2.75%	FIX	38376PU57	December 2034
ES	59,464,821							
FE	59,464,821							
TD	59,464,821							
Combination 103								
EO	\$ 97,306,071	EF	\$ 97,306,071	SEQ	(5)	FLT	38376PU65	December 2034
FE	97,306,071							
TD	97,306,071							
Combination 104								
ES	\$ 97,306,071	EI	\$151,365,000	NTL (SEQ)	4.50%	FIX/IO	38376PU73	December 2034
FE	97,306,071							
TD	97,306,071							

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 10								
Combination 105(6)								
LK	\$ 20,541,652	LA	\$ 20,541,652	SC/PT	3.00%	FIX	38376PU81	February 2036
		LB	20,541,652	SC/PT	3.25	FIX	38376PU99	February 2036
		LC	20,541,652	SC/PT	3.50	FIX	38376PV23	February 2036
		LD	20,541,652	SC/PT	3.75	FIX	38376PV31	February 2036
		LE	20,541,652	SC/PT	4.00	FIX	38376PV49	February 2036
		LG	20,541,652	SC/PT	4.25	FIX	38376PV56	February 2036
		LH	20,541,652	SC/PT	4.50	FIX	38376PV64	February 2036
		LI	8,216,660	NTL (SC/PT)	5.00	FIX/IO	38376PV72	February 2036
		LJ	20,541,652	SC/PT	4.75	FIX	38376PV80	February 2036

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) In the case of Combinations 17, 18, 19, 72, 73, 74 and 105 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (7) Combinations 1 through 16, 46 through 49 and 88 through 90 are derived from REMIC Classes of separate Security Groups.



\$1,667,582,969

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-118

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

See "Risk Factors" beginning on page S-10 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 December 30, 2009.

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)	\$377,759,033	3.0%	PAC I	FIX	38376PKM1	May 2035
AT(1)	76,357,565	3.0	PAC I	FIX	38376PKN9	October 2038
IK(1)	151,103,613	5.0	NTL (PAC I)	FIX/IO	38376PKP4	May 2035
IT(1)	30,543,026	5.0	NTL (PAC I)	FIX/IO	38376PKQ2	October 2038
KA	120,000	5.0	SCH/AD	FIX	38376PKR0	March 2039
KB	117,720	5.0	SCH/AD	FIX	38376PKS8	December 2039
KZ	65,605,000	5.0	SUP	FIX/Z	38376PKT6	December 2039
LE	6,846,993	5.0	PAC II	FIX	38376PKU3	December 2039
LM	9,386,303	5.0	PAC II	FIX	38376PKV1	December 2039
LQ	37,150	5.0	PAC II	FIX	38376PKW9	December 2039
MI(1)	38,276,442	5.0	NTL (PAC I)	FIX/IO	38376PKX7	May 2037
WA	13,500,000	4.5	SUP	FIX	38376PKY5	September 2039
WB	1,692,000	5.0	SUP	FIX	38376PKZ2	November 2039
WC	762,000	5.0	SUP	FIX	38376PLA6	December 2039
WD	2,282,000	5.0	PAC II	FIX	38376PLB4	December 2039
WE	702,000	5.0	SUP	FIX	38376PLC2	September 2039
WG	4,500,000	6.5	SUP	FIX	38376PLD0	September 2039
XA(1)	42,937,672	5.0	SCH/TAC/AD	FIX	38376PLE8	December 2039
XJ(1)	95,691,105	3.0	PAC I	FIX	38376PLF5	May 2037
XU(1)	22,946,359	5.0	AD/PAC I	FIX	38376PLG3	December 2020
XV(1)	18,139,365	5.0	PAC I/AD	FIX	38376PLH1	September 2026
XZ(1)	31,533,506	5.0	PAC I	FIX/Z	38376PLJ7	December 2039
YF(1)	11,320,588	(5)	SCH/AD	FLT	38376PLK4	December 2039
YH(1)	29,110,084	4.5	SCH/AD	FIX	38376PLL2	December 2039
YS(1)	11,320,588	(5)	NTL (SCH/AD)	INV/IO	38376PLM0	December 2039
YT(1)	1,617,227	(5)	SCH/AD	INV	38376PLN8	December 2039
ZX(1)	5,000	5.0	SCH/AD	FIX/Z	38376PLP3	December 2039
Security Group 2						
NA(1)	57,776,163	4.5	SEQ	FIX	38376PLQ1	April 2036
NJ	25,000,000	4.5	SCH	FIX	38376PLR9	September 2036
NK	900,000	4.5	SUP	FIX	38376PLS7	September 2036
NL	25,000,000	4.5	SEQ	FIX	38376PLT5	December 2039
Security Group 3						
PA(1)	94,458,528	4.5	PAC I	FIX	38376PLU2	September 2032
PB(1)	19,776,877	4.5	PAC I	FIX	38376PLV0	February 2034
PC(1)	43,806,034	4.5	PAC I	FIX	38376PLW8	October 2036
TA	31,711,000	4.5	SUP	FIX	38376PLX6	September 2038
TB	6,855,000	4.5	SUP	FIX	38376PLY4	January 2039
TC	8,829,000	4.5	SUP	FIX	38376PLZ1	June 2039
TD	11,223,000	4.5	SUP	FIX	38376PMA5	December 2039
TE	9,117,000	4.5	PAC II	FIX	38376PMB3	December 2039
TG	8,250,000	4.5	SUP	FIX	38376PMC1	February 2038
TH	2,750,000	4.5	SUP	FIX	38376PMD9	September 2038
UP(1)	29,225,378	4.5	PAC I	FIX	38376PME7	May 2038
WP	33,998,183	4.5	PAC I	FIX	38376PMF4	December 2039
Security Group 4						
AU(1)	29,406,930	4.5	SEQ	FIX	38376PMG2	September 2034
VU(1)	4,877,133	4.5	SEQ/AD	FIX	38376PMH0	January 2021
ZU(1)	7,578,437	4.5	SEQ	FIX/Z	38376PMJ6	December 2039
Security Group 5						
AF	125,000,000	(5)	PT	FLT	38376PMK3	December 2039
AS	125,000,000	(5)	NTL (PT)	INV/IO	38376PML1	December 2039
GA(1)	21,635,000	5.0	PAC II/AD	FIX	38376PMN9	December 2039
GZ	33,562,933	5.0	SUP	FIX/Z	38376PMN7	December 2039
IO	23,537,692	6.5	NTL (PT)	FIX/IO	38376PMQ2	December 2039
PY(1)	88,461,540	5.0	PAC I/AD	FIX	38376PMR0	December 2039
PZ	90,527	5.0	PAC I	FIX/Z	38376PMR8	December 2039
Security Group 6						
UH	75,000,000	4.5	SEQ	FIX	38376PMS6	July 2035
UV(1)	8,947,697	4.5	SEQ/AD	FIX	38376PMT4	January 2021
UW(1)	6,583,157	4.5	SEQ/AD	FIX	38376PMU1	September 2026
UZ(1)	13,934,135	4.5	SEQ	FIX/Z	38376PMV9	December 2039
Security Group 7						
YU	24,300,000	5.0	SEQ	FIX	38376PMW7	November 2036
YW(1)	2,073,045	5.0	AD/SEQ	FIX	38376PMX5	December 2020
YX(1)	1,638,767	5.0	SEQ/AD	FIX	38376PMY3	September 2026
YZ(1)	2,848,835	5.0	SEQ	FIX/Z	38376PMZ0	December 2039
Residual						
RR	0	0.0	NPR	NPR	38376PNA4	December 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

NOMURA

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is December 21, 2009.

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: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 4 and 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 1, 2, 3, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2010.

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	5.0%	30
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae I	4.5%	30
5	Ginnie Mae I	6.5%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	5.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$812,968,670	359	1	5.45%
Group 2 Trust Assets			
\$108,676,163	357	3	4.95%
Group 3 Trust Assets			
\$300,000,000	359	1	4.95%
Group 4 Trust Assets			
\$41,862,500	350	8	5.00%
Group 5 Trust Assets			
\$268,750,000	337	21	7.00%
Group 6 Trust Assets			
\$104,464,989	357	3	4.95%
Group 7 Trust Assets			
\$30,860,647	358	2	5.45%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2, 3, 6 and 7 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, 2, 3, 6 and 7 Trust Assets, Mortgage Rates, of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Mortgage Loans"* in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a 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 + 0.6%	0.835%	0.6%	7.0%	0	0.0%
AS	6.4% – LIBOR	6.165%	0.0%	6.4%	0	6.4%
YF	LIBOR + 1.0%	1.230%	1.0%	7.0%	0	0.0%
YS	5.0% – LIBOR	4.770%	0.0%	5.0%	0	5.0%
YT	41.99999683% – (LIBOR x 6.99999938)	7.000%	0.0%	7.0%	0	6.0%

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

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

SECURITY GROUP 1

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

- The XZ Accrual Amount, sequentially, to XU, XV and XZ, in that order, until retired.
- The ZX Accrual Amount in the following order of priority:
 1. Concurrently, to YF, YH and YT, pro rata, until retired; and
 2. To ZX, until retired.
- The KZ Accrual Amount in the following order of priority:
 1. To KA, KB, XA, YF, YH, YT and ZX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 99.7210785325% in the following order of priority:
 - i. To XA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. Concurrently, to YF, YH and YT, pro rata, until retired;
 - iii. To ZX, until retired; and
 - iv. To XA, without regard to its Scheduled Principal Balance, until retired; and
 - b. 0.2789214675% sequentially, to KA and KB, in that order, until retired; and
 2. To KZ, until retired.
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to AK, XJ, AT, XU, XV and XZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

2. Concurrently, as follows:

a. 87.6992829135% in the following order of priority:

i. To LE, LM and LQ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

(a) 42.0823928244% to LE, until retired; and

(b) 57.9176071756% sequentially, to LM and LQ, in that order, until retired;

ii. To KA, KB, XA, YF, YH, YT and ZX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

(a) 99.7210785325% in the following order of priority:

(i) To XA, until reduced to its Scheduled Principal Balance for that Distribution Date;

(ii) Concurrently, to YF, YH and YT, pro rata, until retired;

(iii) To ZX, until retired; and

(iv) To XA, without regard to its Scheduled Principal Balance, until retired; and

(b) 0.2789214675% sequentially, to KA and KB, in that order, until retired;

iii. To KZ, until retired;

iv. To KA, KB, XA, YF, YH, YT and ZX, in the same manner and priority described in step 2.a.ii. above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

v. To LE, LM and LQ, in the same manner and priority described in step 2.a.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

b. 12.3007170865% in the following order of priority:

i. To WD, until reduced to its Scheduled Principal Balance for that Distribution Date;

ii. Concurrently, to WA, WE and WG, pro rata, until retired;

iii. Sequentially, to WB and WC, in that order, until retired; and

iv. To WD, without regard to its Scheduled Principal Balance, until retired; and

3. Sequentially, to AK, XJ, AT, XU, XV and XZ, 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. Concurrently, until Classes NJ and NK are retired, as follows:

a. 30.3592637881% in the following order of priority:

i. To NJ, until reduced to its Scheduled Principal Balance for that Distribution Date;

ii. To NK, until retired; and

iii. To NJ, without regard to its Scheduled Principal Balance, until retired; and

b. 69.6407362119% sequentially, to NA, until retired, and then to NL; and

2. To NL, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PB, PC, UP and WP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. To TE, until reduced to its Scheduled Principal Balance for that Distribution Date;
3. Concurrently, as follows:
 - a. 74.2455105242% to TA, until retired; and
 - b. 25.7544894758% sequentially, to TG and TH, in that order, until retired;
4. Sequentially, to TB, TC and TD, in that order, until retired;
5. To TE, without regard to its Scheduled Principal Balance, until retired; and
6. Sequentially, to PA, PB, PC, UP and WP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

- The ZU Accrual Amount, sequentially, to VU and ZU, in that order, until retired; and
- The Group 4 Principal Distribution Amount, sequentially, to AU, VU and ZU, in that order, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the GZ and PZ Accrual Amounts will be allocated as follows:

- The GZ Accrual Amount in the following order of priority:
 1. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To GZ, until retired.
- The PZ Accrual Amount, sequentially, to PY and PZ, in that order, until retired.
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 53.488372093% in the following order of priority:
 - a. Sequentially, to PY and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To GA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - c. To GZ, until retired;
 - d. To GA, without regard to its Scheduled Principal Balance, until retired; and
 - e. Sequentially, to PY and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
 2. 46.511627907% to AF, until retired.

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the UZ Accrual Amount will be allocated as follows:

- The UZ Accrual Amount, sequentially, to UV, UW and UZ, in that order, until retired.
- The Group 6 Principal Distribution Amount, sequentially, to UH, UV, UW and UZ, in that order, until retired.

SECURITY GROUP 7

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

- The YZ Accrual Amount, sequentially, to YW, YX and YZ, in that order, until retired.
- The Group 7 Principal Distribution Amount, sequentially, to YU, YW, YX and YZ, in that order, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
Security Group 1	
PAC I Classes	
AK, AT, XJ, XU, XV and XZ (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
LE, LM and LQ (in the aggregate)	130% PSA through 250% PSA
WD	130% PSA through 250% PSA
Scheduled Classes	
KA, KB, XA, YF, YH, YT and ZX (in the aggregate)	191% PSA through 250% PSA
TAC Class	
XA	140% PSA
Security Group 2	
Scheduled Class	
NJ	109% PSA through 120% PSA
Security Group 3	
PAC I Classes	
PA, PB, PC, UP and WP (in the aggregate)	107% PSA through 250% PSA
PAC II Class	
TE	120% PSA through 250% PSA
Security Group 5	
PAC I Classes	
PY and PZ (in the aggregate)	173% PSA through 500% PSA
PAC II Class	
GA	275% PSA through 500% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
AI	\$ 6,656,923	30.7692307692% of GA (PAC II/AD Class)
AS	125,000,000	100% of AF (PT Class)
CI	17,175,068	40% of XA (SCH/TAC/AD Class)
HI	\$ 38,078,468	33.3333333333% of PA and PB (in the aggregate) (PAC I Classes)
	<u>4,555,827</u>	10.3999995374% of PC (PAC I Class)
	<u>\$ 42,634,295</u>	
IC	219,923,081	40% of AK, AT and XJ (in the aggregate) (PAC I Classes)
IH	6,592,292	33.3333333333% of PB (PAC I Class)
IJ	31,486,176	33.3333333333% of PA (PAC I Class)
IK	151,103,613	40% of AK (PAC I Class)
IO	23,557,692	18.8461536% of AF (PT Class)
IP	27,218,935	30.7692307692% of PY (PAC I/AD Class)
IT	30,543,026	40% of AT (PAC I Class)
IU	9,802,310	33.3333333333% of AU (SEQ Class)
IV	62,422,272	33.3333333333% of PA, PB, PC and UP (in the aggregate) (PAC I Classes)
IY	189,380,055	40% of AK and XJ (in the aggregate) (PAC I Classes)
MI	38,276,442	40% of XJ (PAC I Class)
NI	25,678,294	44.4444444444% of NA (SEQ Class)
YI	\$ 52,680,479	33.3333333333% of PA, PB and PC (in the aggregate) (PAC I Classes)
	<u>2,094,485</u>	7.1666663587% of UP (PAC I Class)
	<u>\$ 54,774,964</u>	
YS	11,320,588	100% of YF (SCH/AD Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
XA	\$ 42,937,672	CI	\$ 17,175,068	NTL (SCH/TAC/AD)	5.00%	FIX/IO	38376PNB2	December 2039
		XC	42,937,672	SCH/TAC/AD	3.00	FIX	38376PNC0	December 2039
		XD	42,937,672	SCH/TAC/AD	3.50	FIX	38376PND8	December 2039
		XE	42,937,672	SCH/TAC/AD	4.00	FIX	38376PNE6	December 2039
		XG	42,937,672	SCH/TAC/AD	4.50	FIX	38376PNF3	December 2039
Combination 2								
AK	\$377,759,033	BK	\$377,759,033	PAC I	3.25%	FIX	38376PNG1	May 2035
IK	18,887,952							
Combination 3								
AK	\$377,759,033	CK	\$377,759,033	PAC I	3.50%	FIX	38376PNH9	May 2035
IK	37,775,904							
Combination 4								
AK	\$377,759,033	DK	\$377,759,033	PAC I	3.75%	FIX	38376PNJ5	May 2035
IK	56,663,855							
Combination 5								
AK	\$377,759,033	EK	\$377,759,033	PAC I	4.00%	FIX	38376PNK2	May 2035
IK	75,551,807							
Combination 6								
AK	\$377,759,033	GK	\$377,759,033	PAC I	4.25%	FIX	38376PNL0	May 2035
IK	94,439,759							
Combination 7								
AK	\$377,759,033	HK	\$377,759,033	PAC I	4.50%	FIX	38376PNM8	May 2035
IK	113,327,710							

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 8								
AK	\$377,759,033	JK	\$377,759,033	PAC I	4.75%	FIX	38376PNN6	May 2035
IK	132,215,662							
Combination 9								
AK	\$377,759,033	LK	\$377,759,033	PAC I	5.00%	FIX	38376PNP1	May 2035
IK	151,103,613							
Combination 10								
MI	\$ 4,784,556	XK	\$ 95,691,105	PAC I	3.25%	FIX	38376PNQ9	May 2037
XJ	95,691,105							
Combination 11								
MI	\$ 9,569,111	XL	\$ 95,691,105	PAC I	3.50%	FIX	38376PNR7	May 2037
XJ	95,691,105							
Combination 12								
MI	\$ 14,353,666	XM	\$ 95,691,105	PAC I	3.75%	FIX	38376PNS5	May 2037
XJ	95,691,105							
Combination 13								
MI	\$ 19,138,221	XN	\$ 95,691,105	PAC I	4.00%	FIX	38376PNT3	May 2037
XJ	95,691,105							
Combination 14								
MI	\$ 23,922,777	XP	\$ 95,691,105	PAC I	4.25%	FIX	38376PNU0	May 2037
XJ	95,691,105							
Combination 15								
MI	\$ 28,707,332	XQ	\$ 95,691,105	PAC I	4.50%	FIX	38376PNV8	May 2037
XJ	95,691,105							
Combination 16								
MI	\$ 33,491,887	XT	\$ 95,691,105	PAC I	4.75%	FIX	38376PNW6	May 2037
XJ	95,691,105							

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)
Combination 17								
MI	\$ 38,276,442	PX	\$ 95,691,105	PAC I	5.00%	FIX	38376PNX4	May 2037
XJ	95,691,105							
Combination 18								
AT	\$ 76,357,565	BT	\$ 76,357,565	PAC I	3.25%	FIX	38376PNY2	October 2038
IT	3,817,879							
Combination 19								
AT	\$ 76,357,565	CT	\$ 76,357,565	PAC I	3.50%	FIX	38376PNZ9	October 2038
IT	7,635,757							
Combination 20								
AT	\$ 76,357,565	DT	\$ 76,357,565	PAC I	3.75%	FIX	38376PPA2	October 2038
IT	11,453,635							
Combination 21								
AT	\$ 76,357,565	ET	\$ 76,357,565	PAC I	4.00%	FIX	38376PPB0	October 2038
IT	15,271,513							
Combination 22								
AT	\$ 76,357,565	GT	\$ 76,357,565	PAC I	4.25%	FIX	38376PPC8	October 2038
IT	19,089,392							
Combination 23								
AT	\$ 76,357,565	HT	\$ 76,357,565	PAC I	4.50%	FIX	38376PPD6	October 2038
IT	22,907,270							
Combination 24								
AT	\$ 76,357,565	JT	\$ 76,357,565	PAC I	4.75%	FIX	38376PPE4	October 2038
IT	26,725,148							
Combination 25								
AT	\$ 76,357,565	KT	\$ 76,357,565	PAC I	5.00%	FIX	38376PPF1	October 2038
IT	30,543,026							

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)
Combination 26								
XU	\$ 22,946,359	PV	\$ 72,619,230	PAC I	5.00%	FIX	38376PPG9	December 2039
XV	18,139,365							
XZ	31,533,506							
Combination 27								
AT	\$ 76,357,565	PL	\$148,976,795	PAC I	5.00%	FIX	38376PTD2	December 2039
IT	30,543,026							
XU	22,946,359							
XV	18,139,365							
XZ	31,533,506							
Combination 28								
AK	\$377,759,033	AW	\$473,450,138	PAC I	3.00%	FIX	38376PPH7	May 2037
XJ	95,691,105							
Combination 29								
AK	\$377,759,033	AY	\$473,450,138	PAC I	3.00%	FIX	38376PPJ3	May 2037
XJ	95,691,105							
Combination 30								
AK	\$377,759,033	ED	\$473,450,138	PAC I	3.00%	FIX	38376PPK0	May 2037
XJ	95,691,105							
Combination 31								
AK	\$377,759,033	BW	\$473,450,138	PAC I	3.25%	FIX	38376PPL8	May 2037
IK	18,887,952							
MI	4,784,556							
XJ	95,691,105							

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 32								
AK	\$377,759,033	CW	\$473,450,138	PAC I	3.50%	FIX	38376PPM6	May 2037
IK	37,775,904							
MI	9,569,111							
XJ	95,691,105							
Combination 33								
AK	\$377,759,033	CY	\$473,450,138	PAC I	3.50%	FIX	38376PPN4	May 2037
IK	37,775,904							
MI	9,569,111							
XJ	95,691,105							
Combination 34								
AK	\$377,759,033	DW	\$473,450,138	PAC I	3.75%	FIX	38376PPP9	May 2037
IK	56,663,855							
MI	14,353,666							
XJ	95,691,105							
Combination 35								
AK	\$377,759,033	EW	\$473,450,138	PAC I	4.00%	FIX	38376PPQ7	May 2037
IK	75,551,807							
MI	19,138,221							
XJ	95,691,105							
Combination 36								
AK	\$377,759,033	GW	\$473,450,138	PAC I	4.25%	FIX	38376PPR5	May 2037
IK	94,439,759							
MI	23,922,777							
XJ	95,691,105							

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 37								
AK	\$377,759,033	HW	\$473,450,138	PAC I	4.50%	FIX	38376PPS3	May 2037
IK	113,327,710							
MI	28,707,332							
XJ	95,691,105							
Combination 38								
AK	\$377,759,033	JW	\$473,450,138	PAC I	4.75%	FIX	38376PPT1	May 2037
IK	132,215,662							
MI	33,491,887							
XJ	95,691,105							
Combination 39								
AK	\$377,759,033	PK	\$473,450,138	PAC I	5.00%	FIX	38376PPU8	May 2037
IK	151,103,613							
MI	38,276,442							
XJ	95,691,105							
Combination 40								
AK	\$377,759,033	AC	\$549,807,703	PAC I	3.00%	FIX	38376PPV6	October 2038
AT	76,357,565							
XJ	95,691,105							
Combination 41								
AK	\$377,759,033	BC	\$549,807,703	PAC I	3.25%	FIX	38376PPW4	October 2038
AT	76,357,565							
IK	18,887,952							
IT	3,817,879							
MI	4,784,556							
XJ	95,691,105							

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 42								
AK	\$377,759,033	DC	\$549,807,703	PAC I	3.50%	FIX	38376PPX2	October 2038
AT	76,357,565							
IK	37,775,904							
IT	7,635,757							
MI	9,569,111							
XJ	95,691,105							
Combination 43								
AK	\$377,759,033	EC	\$549,807,703	PAC I	3.75%	FIX	38376PPY0	October 2038
AT	76,357,565							
IK	56,663,855							
IT	11,453,635							
MI	14,353,666							
XJ	95,691,105							
Combination 44								
AK	\$377,759,033	GC	\$549,807,703	PAC I	4.00%	FIX	38376PPZ7	October 2038
AT	76,357,565							
IK	75,551,807							
IT	15,271,513							
MI	19,138,221							
XJ	95,691,105							
Combination 45								
AK	\$377,759,033	HC	\$549,807,703	PAC I	4.25%	FIX	38376PQA1	October 2038
AT	76,357,565							
IK	94,439,759							
IT	19,089,392							
MI	23,922,777							
XJ	95,691,105							

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 46								
AK	\$377,759,033	JC	\$549,807,703	PAC I	4.50%	FIX	38376PQB9	October 2038
AT	76,357,565							
IK	113,327,710							
IT	22,907,270							
MI	28,707,332							
XJ	95,691,105							
Combination 47								
AK	\$377,759,033	KC	\$549,807,703	PAC I	4.75%	FIX	38376PQC7	October 2038
AT	76,357,565							
IK	132,215,662							
IT	26,725,148							
MI	33,491,887							
XJ	95,691,105							
Combination 48								
AK	\$377,759,033	PG	\$549,807,703	PAC I	5.00%	FIX	38376PQD5	October 2038
AT	76,357,565							
IK	151,103,613							
IT	30,543,026							
MI	38,276,442							
XJ	95,691,105							
Combination 49								
YF	\$ 11,320,588	XB	\$ 42,052,899	SCH/AD	5.00%	FIX	38376PQE3	December 2039
YH	29,110,084							
YS	11,320,588							
YT	1,617,227							
ZX	5,000							

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 50								
IK	\$151,103,613	IY	\$189,380,055	NTL (PAC D)	5.00%	FIX/IO	38376PQF0	May 2037
MI	38,276,442							
Combination 51								
IK	\$151,103,613	IC	\$219,923,081	NTL (PAC D)	5.00%	FIX/IO	38376PQG8	October 2038
IT	30,543,026							
MI	38,276,442							
Security Group 2								
Combination 52(5)								
NA	\$ 57,776,163	AN	\$ 57,776,163	SEQ	2.50%	FIX	38376PQH6	April 2036
		BN	57,776,163	SEQ	2.75	FIX	38376PQJ2	April 2036
		CN	57,776,163	SEQ	3.00	FIX	38376PQK9	April 2036
		DN	57,776,163	SEQ	3.25	FIX	38376PQL7	April 2036
		EN	57,776,163	SEQ	3.50	FIX	38376PQM5	April 2036
		GN	57,776,163	SEQ	3.75	FIX	38376PQN3	April 2036
		HN	57,776,163	SEQ	4.00	FIX	38376PQP8	April 2036
		JN	57,776,163	SEQ	4.25	FIX	38376PQQ6	April 2036
		NI	25,678,294	NTL (SEQ)	4.50	FIX/IO	38376PQR4	April 2036
Security Group 3								
Combination 53(5)								
PA	\$ 94,458,528	AJ	\$ 94,458,528	PAC I	3.00%	FIX	38376PQS2	September 2032
		BJ	94,458,528	PAC I	3.25	FIX	38376PQT0	September 2032
		CJ	94,458,528	PAC I	3.50	FIX	38376PQU7	September 2032
		DJ	94,458,528	PAC I	3.75	FIX	38376PQV5	September 2032
		EJ	94,458,528	PAC I	4.00	FIX	38376PQW3	September 2032
		HJ	94,458,528	PAC I	4.25	FIX	38376PQX1	September 2032
		IJ	31,486,176	NTL (PAC D)	4.50	FIX/IO	38376PQY9	September 2032

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 54(5)									
PB	\$ 19,776,877	AH	\$ 19,776,877	PAC I	3.00%	FIX	38376PQZ6	February 2034	
		BH	19,776,877	PAC I	3.25	FIX	38376PRA0	February 2034	
		CH	19,776,877	PAC I	3.50	FIX	38376PRB8	February 2034	
		DH	19,776,877	PAC I	3.75	FIX	38376PRC6	February 2034	
		EH	19,776,877	PAC I	4.00	FIX	38376PRD4	February 2034	
		GH	19,776,877	PAC I	4.25	FIX	38376PRE2	February 2034	
		IH	6,592,292	NTL (PAC I)	4.50	FIX/IO	38376PRF9	February 2034	
Combination 55(5)									
PA	\$ 94,458,528	KP	\$164,324,895	PAC I	4.50%	FIX	38376PRG7	May 2038	
PB	19,776,877	YA	164,324,895	PAC I	3.00	FIX	38376PRH5	May 2038	
PC	43,806,034	YB	164,324,895	PAC I	3.25	FIX	38376PRJ1	May 2038	
UP	6,283,456	YC	164,324,895	PAC I	3.50	FIX	38376PRK8	May 2038	
		YD	164,324,895	PAC I	3.75	FIX	38376PRL6	May 2038	
		YE	164,324,895	PAC I	4.00	FIX	38376PRM4	May 2038	
		YG	164,324,895	PAC I	4.25	FIX	38376PRN2	May 2038	
		YI	54,774,964	NTL (PAC I)	4.50	FIX/IO	38376PRP7	May 2038	
Combination 56(5)									
PA	\$ 94,458,528	EQ	\$127,902,887	PAC I	3.25%	FIX	38376PRQ5	October 2036	
PB	19,776,877	GQ	127,902,887	PAC I	3.75	FIX	38376PRR3	October 2036	
PC	13,667,482	HI	42,634,295	NTL (PAC I)	4.50	FIX/IO	38376PRS1	October 2036	
		HQ	127,902,887	PAC I	4.25	FIX	38376PRT9	October 2036	
		JV	127,902,887	PAC I	3.00	FIX	38376PRU6	October 2036	
		KV	127,902,887	PAC I	3.50	FIX	38376PRV4	October 2036	
		NV	127,902,887	PAC I	4.00	FIX	38376PRW2	October 2036	
		QV	127,902,887	PAC I	4.50	FIX	38376PRX0	October 2036	

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 57(5)								
PA	\$ 94,458,528	AV	\$187,266,817	PAC I	3.00%	FIX	38376PRY8	May 2038
PB	19,776,877	BV	187,266,817	PAC I	3.25	FIX	38376PRZ5	May 2038
PC	43,806,034	CV	187,266,817	PAC I	3.50	FIX	38376PSA9	May 2038
UP	29,225,378	DV	187,266,817	PAC I	3.75	FIX	38376PSB7	May 2038
		EV	187,266,817	PAC I	4.00	FIX	38376PSC5	May 2038
		GV	187,266,817	PAC I	4.25	FIX	38376PSD3	May 2038
		HV	187,266,817	PAC I	4.50	FIX	38376PSE1	May 2038
		IV	62,422,272	NTL (PAC I)	4.50	FIX/IO	38376PSF8	May 2038
Security Group 4								
Combination 58(5)								
AU	\$ 29,406,930	BU	\$ 29,406,930	SEQ	4.00%	FIX	38376PSG6	September 2034
		CU	29,406,930	SEQ	3.50	FIX	38376PSH4	September 2034
		DU	29,406,930	SEQ	3.00	FIX	38376PSJ0	September 2034
		IU	9,802,310	NTL (SEQ)	4.50	FIX/IO	38376PSK7	September 2034
Combination 59								
VU	\$ 4,877,133	EU	\$ 12,455,570	SEQ	4.50%	FIX	38376PSL5	December 2039
ZU	7,578,437							
Security Group 5								
Combination 60(5)								
GA	\$ 21,635,000	AI	\$ 6,656,923	NTL (PAC II/AD)	6.50%	FIX/IO	38376PSM3	December 2039
		AQ	21,635,000	PAC II/AD	3.00	FIX	38376PSN1	December 2039
		BQ	21,635,000	PAC II/AD	3.50	FIX	38376PSP6	December 2039
		CQ	21,635,000	PAC II/AD	4.00	FIX	38376PSQ4	December 2039
		DQ	21,635,000	PAC II/AD	4.50	FIX	38376PSR2	December 2039

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 61(5)								
PY	\$ 88,461,540	AP	\$ 88,461,540	PAC I/AD	3.00%	FIX	38376PSS0	December 2039
		BP	88,461,540	PAC I/AD	3.25	FIX	38376PST8	December 2039
		CP	88,461,540	PAC I/AD	3.50	FIX	38376PSU5	December 2039
		DP	88,461,540	PAC I/AD	3.75	FIX	38376PSV3	December 2039
		EP	88,461,540	PAC I/AD	4.00	FIX	38376PSW1	December 2039
		GP	88,461,540	PAC I/AD	4.25	FIX	38376PSX9	December 2039
		HP	88,461,540	PAC I/AD	4.50	FIX	38376PSY7	December 2039
		IP	27,218,935	NTL (PAC I/AD)	6.50	FIX/IO	38376PSZ4	December 2039
		JP	88,461,540	PAC I/AD	4.75	FIX	38376PTA8	December 2039
Security Group 6								
Combination 62								
UV	\$ 8,947,697	UJ	\$ 29,464,989	SEQ	4.50%	FIX	38376PTB6	December 2039
UW	6,583,157							
UZ	13,934,135							
Security Group 7								
Combination 63								
YW	\$ 2,073,045	YV	\$ 6,560,647	SEQ	5.00%	FIX	38376PTC4	December 2039
YX	1,638,767							
YZ	2,848,835							

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

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

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

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

(5) In the case of Combinations 1, 52, 53, 54, 55, 56, 57, 58, 60 and 61, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$12,054,920,239

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2009-121

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-14 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 December 30, 2009.

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						
HZ	\$ 71,170,478	5.50%	SC/PT/SUP	FIX/Z	38376PAA8	October 2039
Security Group 2						
VA(1)	22,871,017	5.50	SC/AD/SEQ	FIX	38376PAB6	November 2020
Z	28,015,000	5.50	SC/SEQ	FIX/Z	38376PAC4	September 2039
Security Group 3						
BZ	30,000,000	5.00	SUP	FIX/Z	38376PAD2	December 2039
KA(1)	24,382,000	5.00	PAC II/AD	FIX	38376PAE0	December 2039
KZ	1,000	5.00	PAC II/AD	FIX/Z	38376PAF7	December 2039
NA(1)	237,490,000	5.00	PAC I/AD	FIX	38376PAG5	April 2037
PN(1)	40,023,000	5.00	PAC I/AD	FIX	38376PAH3	October 2038
V(1)	14,972,000	5.00	AD/PAC I	FIX	38376PAJ9	December 2020
ZA(1)	20,576,000	5.00	PAC I/AD	FIX/Z	38376PAK6	December 2039
ZB	30,000,000	5.00	SUP	FIX/Z	38376PAL4	December 2039
Security Group 4						
FD	87,954,786	(5)	SC/PT	FLT	38376PAM2	March 2037
ID(1)	732,956	6.00	NTL (SC/PT)	FIX/IO	38376PAN0	March 2037
OD(1)	4,821,226	0.00	SC/PT	PO	38376PA5	March 2037
Security Group 5						
FE	64,181,643	(5)	SC/PT	FLT	38376PAQ3	May 2036
IE(6)	64,181,643	(5)	NTL (SC/PT)	SP/IO	38376PAR1	May 2036
OE	4,612,408	0.00	SC/PT	PO	38376PAS9	May 2036
Security Group 6						
YH	17,230,314	4.75	SC/PT	FIX	38376PAT7	September 2038
YI(1)	861,515	5.00	NTL (SC/PT)	FIX/IO	38376PAU4	September 2038
Security Group 7						
VN(1)	21,678,896	5.50	SC/AD/SEQ	FIX	38376PAV2	November 2020
ZQ	26,555,133	5.50	SC/SEQ	FIX/Z	38376PAW0	September 2039
Security Group 8						
XE	14,932,101	4.50	SC/PT	FIX	38376PAX8	February 2038
XI(1)	1,493,210	5.00	NTL (SC/PT)	FIX/IO	38376PAY6	February 2038
Security Group 9						
A(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PAZ3	December 2039
AV(1)	139,428,571	(5)	NTL (PT)	FLT/IO	38376PBA7	December 2039
IA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBB5	December 2039
IB(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBC3	December 2039
OA(1)	244,000,000	0.00	PT	PO	38376PBD1	December 2039
SA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBE9	December 2039

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is December 22, 2009.

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						
BD(1)	\$ 52,714,285	(5)	NTL (PT)	INV/IO	38376PBF6	December 2039
BV(1)	52,714,285	(5)	NTL (PT)	FLT/IO	38376PBG4	December 2039
IC(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBH2	December 2039
OB(1)	82,000,000	0.00%	PT	PO	38376PBJ8	December 2039
SB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBK5	December 2039
YB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBL3	December 2039
Security Group 11						
CV(1)	123,428,571	(5)	NTL (PT)	FLT/IO	38376PBM1	December 2039
D(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBN9	December 2039
EV(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBP4	December 2039
OC(1)	192,000,000	0.00	PT	PO	38376PBQ2	December 2039
SC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBR0	December 2039
YC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBS8	December 2039
Security Group 12						
DO(1)	3,920,767,252	0.00	PT	PO	38376PBT6	December 2039
DV(1)	2,520,493,233	(5)	NTL (PT)	FLT/IO	38376PBU3	December 2039
IG(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBV1	December 2039
IH(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBW9	December 2039
SD(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBX7	December 2039
SK(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBY5	December 2039
Security Group 13						
IN(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCM0	December 2039
J(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCN8	December 2039
JV(1)	200,000,000	(5)	NTL (PT)	FLT/IO	38376PCP3	December 2039
OJ(1)	280,000,000	0.00	PT	PO	38376PCQ1	December 2039
SH(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCR9	December 2039
SJ(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCS7	December 2039
Security Group 14						
IS(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PCZ1	December 2039
IT(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDA5	December 2039
MV(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDB3	December 2039
OM(1)	52,689,756	0.00	PT	PO	38376PDC1	December 2039
SM(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDD9	December 2039
XV(1)	30,108,432	(5)	NTL (PT)	FLT/IO	38376PDE7	December 2039
Security Group 15						
IU(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDF4	December 2039
OQ(1)	1,741,905,307	0.00	PT	PO	38376PDG2	December 2039
QV(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDH0	December 2039
SP(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDJ6	December 2039
SQ(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDK3	December 2039
XN(1)	1,119,796,268	(5)	NTL (PT)	FLT/IO	38376PDL1	December 2039
Security Group 16						
IY(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDT4	December 2039
OU(1)	4,650,514,159	0.00	PT	PO	38376PDU1	December 2039
SU(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDV9	December 2039
U(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDW7	December 2039
UV(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDX5	December 2039
XH(1)	3,321,795,827	(5)	NTL (PT)	FLT/IO	38376PDY3	December 2039
Security Group 17						
NP(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PDZ0	December 2039
NQ(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEA4	December 2039
OW(1)	59,301,941	0.00	PT	PO	38376PEB2	December 2039
SW(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEC0	December 2039
W(1)	46,594,382	(5)	NTL (PT)	FLT/IO	38376PED8	December 2039
WV(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEE6	December 2039
Security Group 18						
H(1)	3,262,759	(5)	NTL (SC/PT)	INV/IO	38376PEF3	February 2037
HS	16,313,798	(5)	NTL (SC/PT)	INV/IO	38376PEG1	February 2037
NF(1)	65,255,192	(5)	SC/PT	FLT	38376PEH9	February 2037
OH	5,019,630	0.00	SC/PT	PO	38376PEJ5	February 2037
Residual						
RR	0	0.00	NPR	NPR	38376PEK2	December 2039

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

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1, 9, 10, 11, 12 and 13 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 2, 3, 4, 5, 6, 7, 8, 14, 15, 16, 17 and 18 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2010.

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)
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae I	4.0%	30
10	Ginnie Mae I	4.5%	30
11	Ginnie Mae I	4.5%	30
12	Ginnie Mae I	4.5%	30
13	Ginnie Mae I	5.0%	30
14	Ginnie Mae II	4.0%	30
15	Ginnie Mae II	4.5%	30
16	Ginnie Mae II	5.0%	30
17	Ginnie Mae II	5.5%	30
18	Underlying Certificates	(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. Except in the case of Class IX 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 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 397,444,000	359	0	5.38%
Group 9 Trust Assets			
\$ 244,000,000	359	1	4.50%
Group 10 Trust Assets			
\$ 82,000,000	359	1	5.00%
Group 11 Trust Assets			
\$ 192,000,000	359	1	5.00%
Group 12 Trust Assets			
\$3,920,767,252	359	1	5.00%
Group 13 Trust Assets			
\$ 280,000,000	359	1	5.50%
Group 14 Trust Assets			
\$ 52,689,756	359	1	4.44%
Group 15 Trust Assets			
\$1,741,905,307	359	1	4.94%
Group 16 Trust Assets			
\$4,650,514,159	359	1	5.39%
Group 17 Trust Assets			
\$ 59,301,941	359	1	5.93%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 3, Group 14, Group 15, Group 16 and Group 17 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 3, Group 14, Group 15, Group 16 and Group 17 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
A	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
AF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
AS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
AV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
BD	6.60% – LIBOR	0.200%	0.00%	0.20%	0	6.60%
BF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
BS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
BV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
CF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
CS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
CV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
D	6.60% – LIBOR	0.200%	0.00%	0.20%	0	6.60%
DF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
DS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
DV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
EV	6.80% – LIBOR	0.200%	0.00%	0.20%	0	6.80%
FA	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FB	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FC	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FD	LIBOR + 0.55%	0.78313%	0.55%	7.07%	0	0.00%
FE	LIBOR + 0.50%	0.73313%	0.50%	7.50%	0	0.00%
FH	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FJ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FK	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FM	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FP	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FQ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FU	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FW	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FY	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
H	130.00% – (LIBOR × 20)	1.000%	0.00%	1.00%	0	6.50%
HA	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HB	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HC	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HE	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HG	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HS	25.80% – (LIBOR × 4)	1.000%	0.00%	1.00%	0	6.45%

<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>
HT	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
IA	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IB	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IC	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
If LIBOR < 7.11%: (LIBOR - 6.9500005%)						
If 7.11% <= LIBOR: (1.059474412 ×						
IE	LIBOR) - 7.372863069%	0.0499995%	0.0499995%	0.181189546%	0	0.00%
IG	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IH	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IN	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IS	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IT	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IU	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IY	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
J	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
JF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
JS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
JV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
KF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
KS	6.80% - LIBOR	6.560%	0.00%	6.80%	0	6.80%
M	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
MF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
MS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
MV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
NF	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
NP	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
NQ	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
NU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
NX	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
PF	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
PS	6.80% - LIBOR	6.560%	0.00%	6.80%	0	6.80%
QF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
QS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
QV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SA	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SB	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SC	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SD	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SH	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SJ	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SK	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SM	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SP	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
SQ	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SU	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SW	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
U	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
UF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
US	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
UV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
W	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
WF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
WS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%

<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>
WV	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
XB	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XC	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XD	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XH	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XJ	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XM	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XQ	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XS	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XU	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XW	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
YB	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
YC	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
YD	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YJ	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YM	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YQ	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YS	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YU	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YW	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%

- (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 HZ, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Z Accrual Amount will be allocated, sequentially, to VA and Z, in that order, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) and the BZ, KZ, ZA and ZB Accrual Amounts will be allocated in the following order of priority:

- The BZ and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to NA, PN, V, ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, to BZ and ZB, pro rata, until retired

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The ZA Accrual Amount, sequentially, to V and ZA, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NA, PN, V and ZA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, to BZ and ZB, pro rata, until retired

4. Sequentially, to KA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to NA, PN, V and ZA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to FD and OD, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FE and OE, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to YH, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZQ Accrual Amount will be allocated, sequentially, to VN and ZQ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to XE, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to OA, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to OB, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to OC, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to DO, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to OJ, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to OM, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to OQ, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated to OU, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated to OW, until retired

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated, concurrently, to NF and OH, pro rata, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
NA, PN, V and ZA (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KA and KZ* (in the aggregate)	158% PSA through 250% PSA

* The initial Effective Rate is 159% PSA through 250% PSA.

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

when received as the Group 1 Principal Distribution Amount from the Group 1 Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." The Group 1 Underlying Certificate is also an Accrual Class. Interest will accrue on the Group 1 Underlying Certificate at a rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the Group 1 Underlying Certificate as interest but will constitute an Accrual Amount with respect to the Underlying Trust, which will be added to the Class Principal Balance of the Group 1 Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The Group 1 Underlying Certificate will receive principal distributions only if scheduled payments have been made on its related Accretion Directed Classes (or if such Classes have been retired).

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>
Security Group 2		
VI	\$ 6,237,550	27.2727272727% of VA (SC/AD/SEQ Class)
Security Group 3		
IP	\$ 8,004,600	20% of PN (PAC I/AD Class)
KI	9,752,800	40% of KA (PAC II/AD Class)
NI	118,745,000	50% of NA (PAC I/AD Class)
PI	138,756,500	50% of NA and PN (in the aggregate) (PAC I/AD Classes)
Security Group 4		
ID	\$ 732,956	0.8333333333% of FD (SC/PT Class)
Security Group 5		
IE	\$ 64,181,643	100% of FE (SC/PT Class)
Security Group 6		
YI	\$ 861,515	5% of YH (SC/PT Class)
Security Group 7		
IV	\$ 7,883,234	36.3636363636% of VN (SC/AD/SEQ Class)
Security Group 8		
XI	\$ 1,493,210	10% of XE (SC/PT Class)
Security Groups 6 and 8		
IX	\$ 1,493,210	10% of XE (SC/PT Class)
	<u>861,515</u>	5% of YH (SC/PT Class)
	<u>\$ 2,354,725</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 9		
A	\$ 139,428,571	57.1428571429% of OA (PT Class)
AI	244,000,000	100% of OA (PT Class)
AS	139,428,571	57.1428571429% of OA (PT Class)
AV	139,428,571	57.1428571429% of OA (PT Class)
IA	139,428,571	57.1428571429% of OA (PT Class)
IB	139,428,571	57.1428571429% of OA (PT Class)
SA	139,428,571	57.1428571429% of OA (PT Class)
XS	139,428,571	57.1428571429% of OA (PT Class)
YS	139,428,571	57.1428571429% of OA (PT Class)
Security Group 10		
BD	\$ 52,714,285	64.2857142857% of OB (PT Class)
BI	82,000,000	100% of OB (PT Class)
BS	52,714,285	64.2857142857% of OB (PT Class)
BV	52,714,285	64.2857142857% of OB (PT Class)
IC	52,714,285	64.2857142857% of OB (PT Class)
KS	52,714,285	64.2857142857% of OB (PT Class)
SB	52,714,285	64.2857142857% of OB (PT Class)
XB	52,714,285	64.2857142857% of OB (PT Class)
YB	52,714,285	64.2857142857% of OB (PT Class)
Security Group 11		
CI	\$ 192,000,000	100% of OC (PT Class)
CS	123,428,571	64.2857142857% of OC (PT Class)
CV	123,428,571	64.2857142857% of OC (PT Class)
D	123,428,571	64.2857142857% of OC (PT Class)
EV	123,428,571	64.2857142857% of OC (PT Class)
PS	123,428,571	64.2857142857% of OC (PT Class)
SC	123,428,571	64.2857142857% of OC (PT Class)
XC	123,428,571	64.2857142857% of OC (PT Class)
YC	123,428,571	64.2857142857% of OC (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 12		
DI	\$3,920,767,252	100% of DO (PT Class)
DS	2,520,493,233	64.2857142857% of DO (PT Class)
DV	2,520,493,233	64.2857142857% of DO (PT Class)
IG	2,520,493,233	64.2857142857% of DO (PT Class)
IH	2,520,493,233	64.2857142857% of DO (PT Class)
SD	2,520,493,233	64.2857142857% of DO (PT Class)
SK	2,520,493,233	64.2857142857% of DO (PT Class)
XD	2,520,493,233	64.2857142857% of DO (PT Class)
YD	2,520,493,233	64.2857142857% of DO (PT Class)
Security Group 13		
IN	\$ 200,000,000	71.4285714286% of OJ (PT Class)
J	200,000,000	71.4285714286% of OJ (PT Class)
JI	280,000,000	100% of OJ (PT Class)
JS	200,000,000	71.4285714286% of OJ (PT Class)
JV	200,000,000	71.4285714286% of OJ (PT Class)
SH	200,000,000	71.4285714286% of OJ (PT Class)
SJ	200,000,000	71.4285714286% of OJ (PT Class)
XJ	200,000,000	71.4285714286% of OJ (PT Class)
YJ	200,000,000	71.4285714286% of OJ (PT Class)
Security Group 14		
IS	\$ 30,108,432	57.1428571429% of OM (PT Class)
IT	30,108,432	57.1428571429% of OM (PT Class)
MI	52,689,756	100% of OM (PT Class)
MS	30,108,432	57.1428571429% of OM (PT Class)
MV	30,108,432	57.1428571429% of OM (PT Class)
SM	30,108,432	57.1428571429% of OM (PT Class)
XM	30,108,432	57.1428571429% of OM (PT Class)
XV	30,108,432	57.1428571429% of OM (PT Class)
YM	30,108,432	57.1428571429% of OM (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 15		
IU	\$1,119,796,268	64.2857142857% of OQ (PT Class)
QI	1,741,905,307	100% of OQ (PT Class)
QS	1,119,796,268	64.2857142857% of OQ (PT Class)
QV	1,119,796,268	64.2857142857% of OQ (PT Class)
SP	1,119,796,268	64.2857142857% of OQ (PT Class)
SQ	1,119,796,268	64.2857142857% of OQ (PT Class)
XN	1,119,796,268	64.2857142857% of OQ (PT Class)
XQ	1,119,796,268	64.2857142857% of OQ (PT Class)
YQ	1,119,796,268	64.2857142857% of OQ (PT Class)
Security Group 16		
IY	\$3,321,795,827	71.4285714286% of OU (PT Class)
SU	3,321,795,827	71.4285714286% of OU (PT Class)
U	3,321,795,827	71.4285714286% of OU (PT Class)
UI	4,650,514,159	100% of OU (PT Class)
US	3,321,795,827	71.4285714286% of OU (PT Class)
UV	3,321,795,827	71.4285714286% of OU (PT Class)
XH	3,321,795,827	71.4285714286% of OU (PT Class)
XU	3,321,795,827	71.4285714286% of OU (PT Class)
YU	3,321,795,827	71.4285714286% of OU (PT Class)
Security Group 17		
NP	\$ 46,594,382	78.5714285714% of OW (PT Class)
NQ	46,594,382	78.5714285714% of OW (PT Class)
SW	46,594,382	78.5714285714% of OW (PT Class)
W	46,594,382	78.5714285714% of OW (PT Class)
WI	59,301,941	100% of OW (PT Class)
WS	46,594,382	78.5714285714% of OW (PT Class)
WV	46,594,382	78.5714285714% of OW (PT Class)
XW	46,594,382	78.5714285714% of OW (PT Class)
YW	46,594,382	78.5714285714% of OW (PT Class)
Security Group 18		
H	\$ 3,262,759	5% of NF (SC/PT Class)
HS	16,313,798	25% of NF (SC/PT Class)

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(U)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2009-093	HZ	October 30, 2009	38376KDM0	5.5%	FIX/Z	October 2039	SUP	\$120,100,000	0.59259349	\$71,170,478	100.0000000000%	6.500%	340	18	I
2	Ginnie Mae	2009-074	PY(3)	September 30, 2009	38376RFY9	5.5	FIX	September 2039	PAC I/AD	52,828,875	1.00000000	50,886,017	96.3225559086%	5.925%	339	19	II
4	Ginnie Mae	2007-010	FA	March 30, 2007	38375JLL7	(4)	FLT	March 2037	PT	190,000,000	0.48829480	92,776,012	100.0000000000%	6.434%	323	34	II
4	Ginnie Mae	2007-010	SB	March 30, 2007	38375JLR4	(4)	INV/IO	March 2037	NPL (PT)	190,000,000	0.48829480	4,821,226	5.19662947370%	6.434%	323	34	II
5	Ginnie Mae	2006-021	AF	May 30, 2006	38374M5E5	(4)	FLT	May 2036	PT	150,000,000	0.45332539	67,998,809	100.0000000000%	6.387%	302	51	II
5	Ginnie Mae	2006-021	CS(3)	May 30, 2006	38374M6J3	(4)	INV	May 2036	PT	52,083,334	0.45332539	795,243	3.56814651690%	6.387%	302	51	II
6	Ginnie Mae	2009-093	LT	October 30, 2009	38376KBL4	5.0	FIX	November 2037	PAC I	6,802,000	1.00000000	6,318,563	92.8927227286%	5.381%	356	3	II
6	Ginnie Mae	2009-093	WX	October 30, 2009	38376KDE8	5.0	FIX	September 2038	PAC	25,653,000	1.00000000	10,911,751	42.55959646045%	5.381%	356	3	II
7	Ginnie Mae	2009-074	JY	September 30, 2009	38376FZS4	5.5	FIX	September 2039	PAC/AD	2,840,000	1.00000000	2,840,000	100.0000000000%	5.925%	339	19	II
7	Ginnie Mae	2009-093	PU(3)(5)	October 30, 2009	38376KMT5	5.5	FIX	September 2039	SC/PT	45,394,029	1.00000000	45,394,029	100.0000000000%	(5)	(5)	(5)	II
8	Ginnie Mae	2009-074	XB	September 30, 2009	38376FFP1	5.0	FIX	October 2037	PAC I	30,984,000	1.00000000	7,958,565	25.6860476375%	5.383%	356	3	II
8	Ginnie Mae	2009-074	XC	September 30, 2009	38376FYQ9	5.0	FIX	February 2038	PAC I	14,466,000	1.00000000	6,974,536	48.2063873911%	5.383%	356	3	II
18	Ginnie Mae	2007-007	JF	February 28, 2007	38375JIM8	(4)	FLT	February 2037	PT	142,296,602	0.49386156	70,274,822	100.0000000000%	6.931%	282	69	II
18	Ginnie Mae	2007-007	JJ	February 28, 2007	38375JIN6	(4)	INV/IO	February 2037	NPL (PT)	142,296,602	0.49386156	5,019,630	7.14285714290%	6.931%	282	69	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of December 2009.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(5) Class PU from Ginnie Mae REMIC Trust 2009-093 is backed by previously issued certificates, Classes EY and QX from Ginnie Mae REMIC Trust 2009-074 and Class GY from Ginnie Mae REMIC Trust 2009-062. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-074 and 2009-062 are included in Exhibit B. The previously issued certificate is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
2009-062	GY(*)	5.917%	340	18
2009-074	EY	5.925%	339	19
2009-074	QX	5.925%	339	19

(*) MX Class



\$1,652,520,722
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-122

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-15 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 December 30, 2009.

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						
A	\$ 5,000,000	3.25%	PT	FIX	38375AAF1	December 2024
AI(1)	937,500	4.00	NTL(PT)	FIX/IO	38375AAG9	December 2024
Security Group 2						
WA	7,347,500	4.50	SC/SEQ	FIX	38375AAH7	November 2038
WB	7,239,951	4.50	SC/SEQ	FIX	38375AAJ3	November 2038
Security Group 3						
CA	25,000,000	4.35	SEQ	FIX	38375AAK0	March 2036
CI(1)	833,333	4.50	NTL(SEQ)	FIX/IO	38375AAL8	March 2036
DA	30,000,000	4.25	SEQ	FIX	38375AAM6	February 2036
DI(1)	1,666,666	4.50	NTL(SEQ)	FIX/IO	38375AAN4	February 2036
EA	32,000,000	4.35	SEQ	FIX	38375AAP9	April 2036
EI(1)	1,066,666	4.50	NTL(SEQ)	FIX/IO	38375AAQ7	April 2036
IC(1)	8,110,000	4.50	NTL(SEQ)	FIX/IO	38375AAR5	December 2039
ID(1)	10,020,000	4.50	NTL(SEQ)	FIX/IO	38375AAS3	December 2039
IE(1)	10,100,000	4.50	NTL(SEQ)	FIX/IO	38375AAT1	December 2039
OC(1)	8,110,000	0.00	SEQ	PO	38375AAU8	December 2039
OD(1)	10,020,000	0.00	SEQ	PO	38375AAV6	December 2039
OE(1)	10,100,000	0.00	SEQ	PO	38375AAW4	December 2039
Security Group 4						
IM(1)	28,120,000	4.50	NTL(PAC I)	FIX/IO	38375AAX2	December 2039
LA	6,926,000	4.50	PAC II	FIX	38375AAY0	August 2039
LB	3,798,000	4.50	PAC II	FIX	38375AAZ7	November 2039
LC	1,132,000	4.50	PAC II	FIX	38375ABA1	December 2039
LD	1,443,000	4.50	PAC II	FIX	38375ABB9	December 2039
MA(1)	75,290,000	4.50	PAC I	FIX	38375ABC7	October 2032
MB	16,160,000	4.50	PAC I	FIX	38375ABD5	February 2034
MC(1)	35,600,000	4.50	PAC I	FIX	38375ABE3	October 2036
MD(1)	24,830,000	4.50	PAC I	FIX	38375ABF0	May 2038
OM(1)	28,120,000	0.00	PAC I	PO	38375ABG8	December 2039
UA	28,889,000	4.50	SUP	FIX	38375ABH6	November 2038
UB	5,646,000	4.50	SUP	FIX	38375ABJ2	March 2039
UC	3,525,000	4.50	SUP	FIX	38375ABK9	May 2039
UD	3,939,000	4.50	SUP	FIX	38375ABL7	August 2039
UE	2,357,000	4.50	SUP	FIX	38375ABM5	October 2039
UG	4,345,000	4.50	SUP	FIX	38375ABN3	December 2039
UH	6,400,000	4.50	SUP	FIX	38375ABP8	May 2038
UJ	1,600,000	4.50	SUP	FIX	38375ABQ6	November 2038
Security Group 5						
FA	50,000,000	(5)	SC/PT	FLT	38375ABR4	September 2039
SA	50,000,000	(5)	NTL(SC/PT)	INV/IO	38375ABS2	September 2039
Security Group 6						
QS	9,221,526	(5)	NTL(SC/PT)	INV/IO	38375ABT0	February 2039
SQ(1)	9,221,526	(5)	NTL(SC/PT)	INV/IO	38375ABU7	February 2039
Security Group 7						
TS(1)	20,767,368	(5)	NTL(SC/PT)	INV/IO	38375ABV5	July 2039
Security Group 8						
KI	21,877,311	6.00	NTL(SC/PT)	FIX/IO	38375ABW3	January 2038
Security Group 9						
AF(1)	27,703,271	(5)	SC/PT	FLT	38375ABX1	March 2037
ES(1)	27,703,271	(5)	NTL(SC/PT)	INV/IO	38375ABY9	March 2037
QA(1)	27,703,271	(5)	NTL(SC/PT)	INV/IO	38375ABZ6	March 2037
QB(1)	27,703,271	(5)	NTL(SC/PT)	INV/IO	38375ACA0	March 2037
QC(1)	27,703,271	(5)	NTL(SC/PT)	INV/IO	38375ACB8	March 2037
QD(1)	27,703,271	(5)	NTL(SC/PT)	INV/IO	38375ACC6	March 2037
Security Group 10						
AB	50,000,000	3.25	PT	FIX	38375ACD4	December 2024
JI(1)	9,375,000	4.00	NTL(PT)	FIX/IO	38375ACE2	December 2024

(Cover continued on next page)

Barclays Capital Inc.

Gardner Rich, LLC

The date of this Offering Circular Supplement is December 22, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11						
IB(1)	\$ 63,949,285	(5)	NTL(PAC/AD)	FLT/IO	38375ACF9	November 2039
IF(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACG7	November 2039
IG(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACH5	November 2039
IH(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACJ1	November 2039
OA(1)	81,390,000	0.00	PAC/AD	PO	38375ACK8	November 2039
SE(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACL6	November 2039
ZA(1)	18,460,000	5.50	SUP	FIX/Z	38375ACM4	December 2039
ZB(1)	150,000	5.50	PAC/AD	FIX/Z	38375ACN2	December 2039
Security Group 12						
IK(1)	63,949,285	(5)	NTL(PAC/AD)	FLT/IO	38375ACP7	November 2039
IL(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACQ5	November 2039
IN(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACR3	November 2039
IP(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACS1	November 2039
OB(1)	81,390,000	0.00	PAC/AD	PO	38375ACT9	November 2039
SK(1)	63,949,285	(5)	NTL(PAC/AD)	INV/IO	38375ACU6	November 2039
ZC(1)	18,460,000	5.50	SUP	FIX/Z	38375ACV4	December 2039
ZD(1)	150,000	5.50	PAC/AD	FIX/Z	38375ACW2	December 2039
Security Group 13						
IS(1)	191,855,714	(5)	NTL(PAC/AD)	INV/IO	38375ACX0	November 2039
IT(1)	191,855,714	(5)	NTL(PAC/AD)	INV/IO	38375ACY8	November 2039
IU(1)	191,855,714	(5)	NTL(PAC/AD)	INV/IO	38375ACZ5	November 2039
OG(1)	244,180,000	0.00	PAC/AD	PO	38375ADA9	November 2039
QE(1)	191,855,714	(5)	NTL(PAC/AD)	FLT/IO	38375ADB7	November 2039
SP(1)	191,855,714	(5)	NTL(PAC/AD)	INV/IO	38375ADC5	November 2039
ZE(1)	55,360,000	5.50	SUP	FIX/Z	38375ADD3	December 2039
ZG(1)	460,000	5.50	PAC/AD	FIX/Z	38375ADE1	December 2039
Security Group 14						
BI(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADF8	November 2039
GI(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADG6	November 2039
IW(1)	71,057,142	(5)	NTL(PAC/AD)	FLT/IO	38375ADH4	November 2039
IY(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADJ0	November 2039
OH(1)	82,900,000	0.00	PAC/AD	PO	38375ADK7	November 2039
SW(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADL5	November 2039
ZH(1)	130,000	6.00	PAC/AD	FIX/Z	38375ADM3	December 2039
ZJ(1)	16,970,000	6.00	SUP	FIX/Z	38375ADN1	December 2039
Security Group 15						
EQ(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADP6	November 2039
KS(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADQ4	November 2039
LI(1)	71,057,142	(5)	NTL(PAC/AD)	FLT/IO	38375ADR2	November 2039
NI(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADS0	November 2039
OJ(1)	82,900,000	0.00	PAC/AD	PO	38375ADT8	November 2039
QI(1)	71,057,142	(5)	NTL(PAC/AD)	INV/IO	38375ADU5	November 2039
ZK(1)	130,000	6.00	PAC/AD	FIX/Z	38375ADV3	December 2039
ZL(1)	16,970,000	6.00	SUP	FIX/Z	38375ADW1	December 2039
Security Group 16						
OK(1)	248,720,000	0.00	PAC/AD	PO	38375ADX9	November 2039
PS(1)	213,188,571	(5)	NTL(PAC/AD)	INV/IO	38375ADY7	November 2039
UI(1)	213,188,571	(5)	NTL(PAC/AD)	FLT/IO	38375ADZ4	November 2039
VI(1)	213,188,571	(5)	NTL(PAC/AD)	INV/IO	38375AEB6	November 2039
WI(1)	213,188,571	(5)	NTL(PAC/AD)	INV/IO	38375AEC4	November 2039
YI(1)	213,188,571	(5)	NTL(PAC/AD)	INV/IO	38375AED2	November 2039
ZM(1)	380,000	6.00	PAC/AD	FIX/Z	38375AEE0	December 2039
ZN(1)	50,900,000	6.00	SUP	FIX/Z	38375AEF7	December 2039
Security Group 17						
AC(1)	59,100,000	4.00	SEQ	FIX	38375AEG5	March 2023
CE(1)	10,900,000	4.00	NTL(SEQ)	FIX/IO	38375AEH3	December 2024
CO(1)	10,900,000	0.00	SEQ	PO	38375AEI9	December 2024
Security Group 18						
AN(1)	59,100,000	4.00	SEQ	FIX	38375AEK6	March 2023
DE(1)	10,900,000	4.00	NTL(SEQ)	FIX/IO	38375AEL4	December 2024
DO(1)	10,900,000	0.00	SEQ	PO	38375AEM2	December 2024
Residuals						
RR	0	0.00	NPR	NPR	38375AEN0	December 2039
R5	0	0.00	NPR	NPR	38375AEP5	September 2039
RR11	0	0.00	NPR	NPR	38375AEQ3	December 2039
RR12	0	0.00	NPR	NPR	38375AER1	December 2039
RR13	0	0.00	NPR	NPR	38375AES9	December 2039
RR14	0	0.00	NPR	NPR	38375AET7	December 2039
RR15	0	0.00	NPR	NPR	38375AEU4	December 2039
RR16	0	0.00	NPR	NPR	38375AEV2	December 2039
RR17	0	0.00	NPR	NPR	38375AEW0	December 2024
RR18	0	0.00	NPR	NPR	38375AEX8	December 2024

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for certain classes that reduce with the notional balances of their related Trust Asset Groups.
- (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: Barclays Capital Inc.

Co-Sponsor: Gardner Rich, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2009

Distribution Dates: For the Group 1, 6, 10, 17 and 18 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 2 through 5, Group 7 through 9 and Group 11 through 16 Securities and Class WS, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing, January 2010.

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 I	4.0%	15
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	4.5%	30
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Ginnie Mae I	4.0%	15
11	Ginnie Mae II	5.5%	30
12	Ginnie Mae II	5.5%	30
13	Ginnie Mae II	5.5%	30
14	Ginnie Mae II	6.0%	30
15	Ginnie Mae II	6.0%	30
16	Ginnie Mae II	6.0%	30
17	Ginnie Mae I	4.0%	15
18	Ginnie Mae I	4.0%	15

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of

certain MX Classes in Groups 1, 6, 7, 10, 17 and 18, 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, 3, 4 and 10 through 18 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$5,000,000	177	3	4.50%
Group 3 Trust Assets			
\$115,230,000	357	2	5.00%
Group 4 Trust Assets			
\$250,000,000	358	1	5.00%
Group 10 Trust Assets			
\$50,000,000	177	3	4.50%
Group 11 Trust Assets			
\$100,000,000	341	17	5.93%
Group 12 Trust Assets			
\$100,000,000	341	17	5.93%
Group 13 Trust Assets			
\$300,000,000	341	17	5.93%
Group 14 Trust Assets			
\$100,000,000	343	17	6.71%
Group 15 Trust Assets			
\$100,000,000	343	17	6.71%
Group 16 Trust Assets			
\$300,000,000	343	17	6.71%
Group 17 Trust Assets			
\$70,000,000	176	3	4.50%
Group 18 Trust Assets			
\$70,000,000	176	3	4.50%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 3, 4 and 11 through 16 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 3, 4 and 11 through 16 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3, 4 and 10 through 18 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon 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 + 0.70%	0.93313%	0.70%	6.50%	0	0.00%
AS	5.80% – LIBOR	5.56687%	0.00%	5.80%	0	5.80%
BF	LIBOR + 0.75%	0.98313%	0.75%	6.50%	0	0.00%
BI	6.45% – LIBOR	0.05000%	0.00%	0.05%	0	6.45%
BS	5.75% – LIBOR	5.51687%	0.00%	5.75%	0	5.75%
CF	LIBOR + 0.80%	1.03313%	0.00%	6.50%	0	0.80%
CS	5.70% – LIBOR	5.46687%	0.00%	5.70%	0	5.70%
DF	LIBOR + 0.85%	1.08313%	0.00%	6.50%	0	0.85%
DS	5.65% – LIBOR	5.41687%	0.00%	5.65%	0	5.65%
EF	LIBOR + 0.90%	1.13313%	0.00%	6.50%	0	0.90%
EQ	6.40% – LIBOR	0.10000%	0.00%	0.10%	0	6.40%
ES	5.60% – LIBOR	5.36687%	0.00%	5.60%	0	5.60%
FA	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
FD	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
FE	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
FG	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
FH	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
FJ	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
FK	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
FL	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
FM	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
FN	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
FP	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%

<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>
FT	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
FU	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
FV	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
FW	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
GF	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
GI	6.40% - LIBOR	0.10000%	0.00%	0.10%	0	6.40%
GS	6.50% - LIBOR	6.25000%	0.00%	6.50%	0	6.50%
HF	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
HS	6.45% - LIBOR	6.20000%	0.00%	6.45%	0	6.45%
IB	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
IF	6.50% - LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IG	6.45% - LIBOR	0.05000%	0.00%	0.05%	0	6.45%
IH	6.40% - LIBOR	0.10000%	0.00%	0.10%	0	6.40%
IK	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
IL	6.50% - LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IN	6.45% - LIBOR	0.05000%	0.00%	0.05%	0	6.45%
IP	6.40% - LIBOR	0.10000%	0.00%	0.10%	0	6.40%
IS	6.50% - LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IT	6.45% - LIBOR	0.05000%	0.00%	0.05%	0	6.45%
IU	6.40% - LIBOR	0.10000%	0.00%	0.10%	0	6.40%
IW	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
IY	6.50% - LIBOR	0.05000%	0.00%	0.05%	0	6.50%
JF	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
JS	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
KF	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
KS	6.30% - LIBOR	6.05000%	0.00%	6.30%	0	6.30%
LF	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
LL	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
LS	6.50% - LIBOR	6.25000%	0.00%	6.50%	0	6.50%
MF	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
MS	6.45% - LIBOR	6.20000%	0.00%	6.45%	0	6.45%
NF	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
NI	6.50% - LIBOR	0.05000%	0.00%	0.05%	0	6.50%
NS	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
PF	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
PS	6.30% - LIBOR	6.05000%	0.00%	6.30%	0	6.30%
QA	5.80% - LIBOR	0.05000%	0.00%	0.05%	0	5.80%
QB	5.75% - LIBOR	0.05000%	0.00%	0.05%	0	5.75%
QC	5.70% - LIBOR	0.05000%	0.00%	0.05%	0	5.70%

<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>
QD	5.65% – LIBOR	0.05000%	0.00%	0.05%	0	5.65%
QE	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
QI	6.45% – LIBOR	0.05000%	0.00%	0.05%	0	6.45%
QS	6.20% – LIBOR	0.05000%	0.00%	0.05%	0	6.20%
SA	6.45% – LIBOR	6.21687%	0.00%	6.45%	0	6.45%
SB	6.50% – LIBOR	6.25000%	0.00%	6.50%	0	6.50%
SC	6.45% – LIBOR	6.20000%	0.00%	6.45%	0	6.45%
SD	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SE	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SG	6.50% – LIBOR	6.25000%	0.00%	6.50%	0	6.50%
SH	6.45% – LIBOR	6.20000%	0.00%	6.45%	0	6.45%
SJ	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SK	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SL	6.50% – LIBOR	6.25000%	0.00%	6.50%	0	6.50%
SM	6.45% – LIBOR	6.20000%	0.00%	6.45%	0	6.45%
SN	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SP	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SQ	6.15% – LIBOR	5.91750%	0.00%	6.15%	0	6.15%
ST	6.50% – LIBOR	6.25000%	0.00%	6.50%	0	6.50%
SU	6.45% – LIBOR	6.20000%	0.00%	6.45%	0	6.45%
SV	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SW	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
TS	6.15% – LIBOR	5.91687%	0.00%	6.15%	0	6.15%
UI	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
VI	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
WI	6.45% – LIBOR	0.05000%	0.00%	0.05%	0	6.45%
YI	6.40% – LIBOR	0.10000%	0.00%	0.10%	0	6.40%

- (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.

Class WS is a Weighted Average Coupon Class. Class WS will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate Initial Interest Rate for Class WS, which will be in effect for the first Accrual Period, is 5.91706%.

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 A, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, sequentially, to WA and WB, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently as follows:

1. 28.7338366745%, sequentially, to CA and OC, in that order, until retired
2. 34.7305389222%, sequentially, to DA and OD, in that order, until retired
3. 36.5356244034%, sequentially, to EA and OE, in that order, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to MA, MB, MC, MD and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to LA, LB, LC and LD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently as follows:
 - a. 21.6866816666%, sequentially, to UH and UJ, in that order, until retired
 - b. 78.3133183334% to UA, until retired
4. Sequentially, to UB, UC, UD, UE and UG, in that order, until retired
5. Sequentially, to LA, LB, LC and LD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to MA, MB, MC, MD and OM, in that order, without regard to Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to AF, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to AB, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZA and ZB Accrual Amounts will be allocated as follows:

- The ZB Accrual Amount, sequentially, to OA and ZB, in that order, until retired
- The Group 11 Principal Distribution Amount and ZA Accrual Amount in the following order of priority:
 1. Sequentially, to OA and ZB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until retired
 3. Sequentially, to OA and ZB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZC and ZD Accrual Amounts will be allocated as follows:

- The ZD Accrual Amount, sequentially, to OB and ZD, in that order, until retired
- The Group 12 Principal Distribution Amount and ZC Accrual Amount in the following order of priority:
 1. Sequentially, to OB and ZD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired
 3. Sequentially, to OB and ZD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the ZE and ZG Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to OG and ZG, in that order, until retired
- The Group 13 Principal Distribution Amount and ZE Accrual Amount in the following order of priority:
 1. Sequentially, to OG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZE, until retired
 3. Sequentially, to OG and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount and the ZH and ZJ Accrual Amounts will be allocated as follows:

- The ZH Accrual Amount, sequentially, to OH and ZH, in that order, until retired
- The Group 14 Principal Distribution Amount and ZJ Accrual Amount in the following order of priority:
 1. Sequentially, to OH and ZH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To ZJ, until retired
3. Sequentially, to OH and ZH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount and the ZK and ZL Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount, sequentially, to OJ and ZK, in that order, until retired
- The Group 15 Principal Distribution Amount and ZL Accrual Amount in the following order of priority:
 1. Sequentially, to OJ and ZK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZL, until retired
 3. Sequentially, to OJ and ZK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount and the ZM and ZN Accrual Amounts will be allocated as follows:

- The ZM Accrual Amount, sequentially, to OK and ZM, in that order, until retired
- The Group 16 Principal Distribution Amount and ZN Accrual Amount in the following order of priority:
 1. Sequentially, to OK and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZN, until retired
 3. Sequentially, to OK and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated, sequentially, to AC and CO, in that order, until retired

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated, sequentially, to AN and DO, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
MA, MB, MC, MD and OM (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
LA, LB, LC and LD (in the aggregate)	115% PSA through 200% PSA
PAC Classes	
OA and ZB (in the aggregate)	250% PSA through 410% PSA
OB and ZD (in the aggregate)	250% PSA through 410% PSA
OG and ZG (in the aggregate)	250% PSA through 410% PSA
OH and ZH (in the aggregate)	255% PSA through 400% PSA
OJ and ZK (in the aggregate)	255% PSA through 400% PSA
OK and ZM (in the aggregate)	255% PSA through 400% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 937,500	18.75% of A (PT Class)
AS	27,703,271	100% of AF (SC/PT Class)
BI	71,057,142	85.7142857143% of OH (PAC/AD Class)
BS	27,703,271	100% of AF (SC/PT Class)
CE	10,900,000	100% of CO (SEQ Class)
CI	833,333	3.3333333333% of CA (SEQ Class)
CS	27,703,271	100% of AF (SC/PT Class)
DE	10,900,000	100% of DO (SEQ Class)
DI	1,666,666	5.5555555556% of DA (SEQ Class)
DS	27,703,271	100% of AF (SC/PT Class)
EI	1,066,666	3.3333333333% of EA (SEQ Class)
EQ	71,057,142	85.7142857143% of OJ (PAC/AD Class)
ES	27,703,271	100% of AF (SC/PT Class)
GI	71,057,142	85.7142857143% of OH (PAC/AD Class)
GS	71,057,142	85.7142857143% of OJ (PAC/AD Class)
HI	82,900,000	100% of OH (PAC/AD Class)
HS	71,057,142	85.7142857143% of OJ (PAC/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
I	\$ 29,550,000	50% of AN (SEQ Class)
IA	\$ 833,333	3.3333333333% of CA (SEQ Class)
	1,666,666	5.5555555556% of DA (SEQ Class)
	1,066,666	3.3333333333% of EA (SEQ Class)
	<u>\$ 3,566,665</u>	
IB	\$ 63,949,285	78.5714285714% of OA (PAC/AD Class)
IC	8,110,000	100% of OC (SEQ Class)
ID	10,020,000	100% of OD (SEQ Class)
IE	10,100,000	100% of OE (SEQ Class)
IF	63,949,285	78.5714285714% of OA (PAC/AD Class)
IG	63,949,285	78.5714285714% of OA (PAC/AD Class)
IH	63,949,285	78.5714285714% of OA (PAC/AD Class)
IJ	81,390,000	100% of OA (PAC/AD Class)
IK	63,949,285	78.5714285714% of OB (PAC/AD Class)
IL	63,949,285	78.5714285714% of OB (PAC/AD Class)
IM	28,120,000	100% of OM (PAC I Class)
IN	63,949,285	78.5714285714% of OB (PAC/AD Class)
IP	63,949,285	78.5714285714% of OB (PAC/AD Class)
IQ	81,390,000	100% of OB (PAC/AD Class)
IS	191,855,714	78.5714285714% of OG (PAC/AD Class)
IT	191,855,714	78.5714285714% of OG (PAC/AD Class)
IU	191,855,714	78.5714285714% of OG (PAC/AD Class)
IV	244,180,000	100% of OG (PAC/AD Class)
IW	71,057,142	85.7142857143% of OH (PAC/AD Class)
IX	29,550,000	50% of AC (SEQ Class)
IY	71,057,142	85.7142857143% of OH (PAC/AD Class)
JI	9,375,000	18.75% of AB (PT Class)
JS	71,057,142	85.7142857143% of OJ (PAC/AD Class)
KI	\$ 11,011,394	100% of Group 8 Trust Asset — Ginnie Mae 2008-030 Class PI
	6,038,814	83.3333333333% of Group 8 Trust Asset — Ginnie Mae 2009-011 Class PI
	<u>4,827,103</u>	100% of Group 8 Trust Asset — Ginnie Mae 2009-016 Class AI
	<u>\$ 21,877,311</u>	
KS	\$ 71,057,142	85.7142857143% of OJ (PAC/AD Class)
LI	71,057,142	85.7142857143% of OJ (PAC/AD Class)
LS	213,188,571	85.7142857143% of OK (PAC/AD Class)
MI	41,827,777	55.5555555556% of MA (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
MS	\$213,188,571	85.7142857143% of OK (PAC/AD Class)
NI	71,057,142	85.7142857143% of OJ (PAC/AD Class)
NS	213,188,571	85.7142857143% of OK (PAC/AD Class)
PI	248,720,000	100% of OK (PAC/AD Class)
PS	213,188,571	85.7142857143% of OK (PAC/AD Class)
QA	27,703,271	100% of AF (SC/PT Class)
QB	27,703,271	100% of AF (SC/PT Class)
QC	27,703,271	100% of AF (SC/PT Class)
QD	27,703,271	100% of AF (SC/PT Class)
QE	191,855,714	78.5714285714% of OG (PAC/AD Class)
QI	71,057,142	85.7142857143% of OJ (PAC/AD Class)
QS	9,221,526	100% of Group 6 Trust Assets
SA	50,000,000	100% of FA (SC/PT Class)
SB	63,949,285	78.5714285714% of OA (PAC/AD Class)
SC	63,949,285	78.5714285714% of OA (PAC/AD Class)
SD	63,949,285	78.5714285714% of OA (PAC/AD Class)
SE	63,949,285	78.5714285714% of OA (PAC/AD Class)
SG	63,949,285	78.5714285714% of OB (PAC/AD Class)
SH	63,949,285	78.5714285714% of OB (PAC/AD Class)
SJ	63,949,285	78.5714285714% of OB (PAC/AD Class)
SK	63,949,285	78.5714285714% of OB (PAC/AD Class)
SL	191,855,714	78.5714285714% of OG (PAC/AD Class)
SM	191,855,714	78.5714285714% of OG (PAC/AD Class)
SN	191,855,714	78.5714285714% of OG (PAC/AD Class)
SP	191,855,714	78.5714285714% of OG (PAC/AD Class)
SQ	9,221,526	100% of Group 6 Trust Assets
ST	71,057,142	85.7142857143% of OH (PAC/AD Class)
SU	71,057,142	85.7142857143% of OH (PAC/AD Class)
SW	71,057,142	85.7142857143% of OH (PAC/AD Class)
TI	82,900,000	100% of OJ (PAC/AD Class)
TS	20,767,368	100% of Group 7 Trust Assets
UI	213,188,571	85.7142857143% of OK (PAC/AD Class)
VI	213,188,571	85.7142857143% of OK (PAC/AD Class)
WI	213,188,571	85.7142857143% of OK (PAC/AD Class)
WS	29,988,894	100% of Group 6 and 7 Trust Assets (in the aggregate)
XI	10,312,500	18.75% of A and AB (PT Classes) (in the aggregate)
YI	213,188,571	85.7142857143% of OK (PAC/AD Class)

Tax Status: Single REMIC Series as to the Group 5 Trust Assets (the “Group 5 REMIC”); Double REMIC Series as to the Group 1 through 4 and 6 through 10 Trust Assets and each of the Group 11 through 18 Trust Assets. Separate REMIC elections will be made for the Group 5 REMIC and each Issuing REMIC and Pooling REMIC with respect to the Group 1 through 4 and 6 through 10 Trust Assets (the “Group 1 through 4 and 6 through 10 Issuing REMIC” and the “Group 1 through 4 and 6 through 10 Pooling REMIC,” respectively), the Group 11 Trust Assets (the “Group 11 Issuing REMIC” and the “Group 11 Pooling REMIC,” respectively), the Group 12 Trust Assets (the “Group 12 Issuing REMIC” and the “Group 12 Pooling REMIC,” respectively), the Group 13 Trust Assets (the “Group 13 Issuing REMIC” and the “Group 13 Pooling REMIC,” respectively), the Group 14 Trust Assets (the “Group 14 Issuing REMIC” and the “Group 14 Pooling REMIC,” respectively), the Group 15 Trust Assets (the “Group 15 Issuing REMIC” and the “Group 15 Pooling REMIC,” respectively), the Group 16 Trust Assets (the “Group 16 Issuing REMIC” and the “Group 16 Pooling REMIC,” respectively), the Group 17 Trust Assets (the “Group 17 Issuing REMIC” and the “Group 17 Pooling REMIC,” respectively) and the Group 18 Trust Assets (the “Group 18 Issuing REMIC” and the “Group 18 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R5, RR11, RR12, RR13, RR14, RR15, RR16, RR17 and RR18 are Residual Classes. Class RR represents the Residual Interests of the Group 1 through 4 and 6 through 10 Issuing and Pooling REMICs. Class R5 represents the Residual Interest of the Group 5 REMIC. Class RR11 represents the Residual Interest of the Group 11 Issuing and Pooling REMICs. Class RR12 represents the Residual Interest of the Group 12 Issuing and Pooling REMICs. Class RR13 represents the Residual Interest of the Group 13 Issuing and Pooling REMICs. Class RR14 represents the Residual Interest of the Group 14 Issuing and Pooling REMICs. Class RR15 represents the Residual Interest of the Group 15 Issuing and Pooling REMICs. Class RR16 represents the Residual Interest of the Group 16 Issuing and Pooling REMICs. Class RR17 represents the Residual Interest of the Group 17 Issuing and Pooling REMICs. Class RR18 represents the Residual Interest of the Group 18 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.



\$2,225,180,080

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-003

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See “Risk Factors” beginning on page S-10 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 29, 2010.

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						
AC(1)	\$ 80,624,000	0.00%	SEQ	PO	38376THF2	January 2035
FI(1)	51,829,714	(5)	NTL (SEQ)	FLT/IO	38376THG0	January 2035
SA(1)	51,829,714	(5)	NTL (SEQ)	INV/IO	38376THH8	January 2035
TA(1)	51,829,714	(5)	NTL (SEQ)	INV/IO	38376THJ4	January 2035
TB(1)	51,829,714	(5)	NTL (SEQ)	INV/IO	38376THK1	January 2035
VD(1)	12,353,000	4.50	SEQ/AD	FIX	38376THL9	October 2022
VE(1)	8,638,000	4.50	SEQ/AD	FIX	38376THM7	September 2028
ZA	16,000,000	4.50	SEQ	FIXZ	38376THN5	January 2040
Security Group 2						
AV(1)	22,059,000	5.00	AD/PAC I	FIX	38376THP0	January 2021
BV(1)	8,272,500	5.00	AD/PAC I	FIX	38376THQ8	December 2023
DN(1)	35,668,000	4.50	PAC I	FIX	38376THR6	August 2039
DT(1)	195,433,571	(5)	NTL (PAC I)	INV/IO	38376THS4	June 2037
DZ	9,669,000	5.00	SUP	FIXZ	38376HTH2	January 2040
FY(1)	195,433,571	(5)	NTL (PAC I)	FLT/IO	38376THU9	June 2037
GA	25,000,000	5.00	SUP	FIX	38376THV7	October 2039
GB	4,519,000	4.75	SUP	FIX	38376THW5	December 2039
GC	2,817,000	4.75	SUP	FIX	38376THX3	January 2040
GD	6,811,000	4.75	PAC II	FIX	38376THY1	January 2040
GE	25,000,000	4.50	SUP	FIX	38376THZ8	October 2039
GH	5,853,000	4.75	SUP	FIX	38376TJA1	October 2039
HA(1)	43,744,000	5.00	PAC I	FIX	38376TJB9	November 2038
HP(1)	41,817,000	5.00	PAC I	FIX	38376TJC7	January 2040
IF(1)	682,986,428	(5)	NTL (PAC I)	FLT/IO	38376TJD5	November 2038
IL(1)	2,499,400	5.00	NTL (PAC I)	FIX/IO	38376TJE3	January 2040
IN(1)	3,566,800	5.00	NTL (PAC I)	FIX/IO	38376TJF0	August 2039
KN(1)	24,994,000	4.50	PAC I	FIX	38376TJG8	January 2040
NO(1)	273,607,000	0.00	PAC I	PO	38376TJH6	June 2037
PM(1)	10,993,000	5.00	PAC II/AD	FIX	38376TJJ2	January 2040
PN(1)	4,991,000	5.25	PAC II/AD	FIX	38376TJK9	January 2040
PO(1)	956,181,000	0.00	PAC I	PO	38376TJL7	November 2038
PS(1)	682,986,428	(5)	NTL (PAC I)	INV/IO	38376TJM5	November 2038
PZ(1)	30,331,500	5.00	PAC I	FIXZ	38376TJN3	January 2040
SD(1)	195,433,571	(5)	NTL (PAC I)	INV/IO	38376TJP8	June 2037
TC(1)	682,986,428	(5)	NTL (PAC I)	INV/IO	38376TJQ6	November 2038
TD(1)	682,986,428	(5)	NTL (PAC I)	INV/IO	38376TJR4	November 2038
TZ	4,680,000	5.25	SUP	FIXZ	38376TJS2	January 2040
VA(1)	59,649,000	5.00	TAC/AD	FIX	38376TJT0	January 2040
VB(1)	29,319,000	5.25	TAC/AD	FIX	38376TJU7	January 2040
VC(1)	62,827,000	5.00	TAC/AD	FIX	38376TJV5	January 2040
ZB	31,009,000	5.25	TAC/AD	FIXZ	38376TJW3	January 2040
ZC	70,000,000	5.00	TAC/AD	FIXZ	38376TJX1	January 2040
ZD	75,000,000	5.00	TAC/AD	FIXZ	38376TJY9	January 2040
ZM	1,000	5.00	PAC II	FIXZ	38376TJZ6	January 2040
ZN	1,000	5.25	PAC II	FIXZ	38376TKA9	January 2040
ZT	10,305,000	5.00	SUP	FIXZ	38376TKB7	January 2040
Security Group 3						
VJ(1)	30,740,000	5.00	SC/SEQ/AD	FIX	38376TKC5	December 2039
VL(1)	5,602,000	5.00	SC/SEQ/AD	FIX	38376TKD3	December 2039
ZK	35,000,000	5.00	SC/SEQ	FIXZ	38376TKE1	December 2039
Security Group 4						
WC(1)	16,666,000	5.00	SC/SEQ	FIX	38376TKF8	December 2039
YV(1)	16,750,000	5.00	SC/AD/SEQ	FIX	38376TKG6	December 2039
YZ(1)	19,081,127	5.00	SC/SEQ	FIXZ	38376TKH4	December 2039
Security Group 5						
AZ(1)	15,251,566	5.00	SC/PT	FIXZ	38376TKJ0	September 2039
Security Group 6						
GZ(1)	16,046,333	5.00	SC/SEQ	FIXZ	38376TKK7	October 2039
MV(1)	11,670,000	5.00	SC/SEQ/AD	FIX	38376TKL5	October 2039
NV(1)	2,417,000	5.00	SC/SEQ/AD	FIX	38376TKM3	October 2039
Security Group 7						
CV(1)	22,897,000	4.50	SC/SEQ/AD	FIX	38376TKN1	December 2039
DV(1)	4,649,000	4.50	SC/SEQ/AD	FIX	38376TKP6	December 2039
ZY(1)	35,677,054	4.50	SC/SEQ	FIXZ	38376TKQ4	December 2039
Residual						
RR	0	0.00	NPR	NPR	38376TKR2	January 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is January 21, 2010.

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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 29, 2010

Distribution Dates: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2010.

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	4.5%	30
2	Ginnie Mae II	5.0%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(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. Except in the case of certain MX classes in Groups 5 and 6, 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 and 2 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$117,615,000	355	5	4.95%
Group 2 Trust Assets			
\$1,875,118,000	359	1	5.35%

¹ As of January 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and 2 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying 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 a Principal Only, 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>
DT	6.55% - LIBOR	0.050%	0.00%	0.05%	0	6.55%
FA	LIBOR + 0.55%	0.785%	0.55%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.735%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.685%	0.45%	7.00%	0	0.00%
FD	LIBOR + 0.50%	0.730%	0.50%	7.00%	0	0.00%
FE	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
FI	LIBOR + 0.45%	0.685%	0.45%	7.00%	0	0.00%
FY	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
IF	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
MF	LIBOR + 0.45%	0.680%	0.45%	7.00%	0	0.00%
MS	6.55% - LIBOR	6.320%	0.00%	6.55%	0	6.55%
NF	LIBOR + 0.50%	0.730%	0.50%	7.00%	0	0.00%
NS	6.50% - LIBOR	6.270%	0.00%	6.50%	0	6.50%
PF	LIBOR + 0.55%	0.780%	0.55%	7.00%	0	0.00%
PS	6.45% - LIBOR	6.220%	0.00%	6.45%	0	6.45%
SA	6.45% - LIBOR	6.215%	0.00%	6.45%	0	6.45%
SB	6.50% - LIBOR	6.265%	0.00%	6.50%	0	6.50%
SC	6.55% - LIBOR	6.315%	0.00%	6.55%	0	6.55%
SD	6.50% - LIBOR	6.270%	0.00%	6.50%	0	6.50%
SE	6.55% - LIBOR	6.320%	0.00%	6.55%	0	6.55%
TA	6.50% - LIBOR	0.050%	0.00%	0.05%	0	6.50%
TB	6.55% - LIBOR	0.050%	0.00%	0.05%	0	6.55%
TC	6.50% - LIBOR	0.050%	0.00%	0.05%	0	6.50%
TD	6.55% - LIBOR	0.050%	0.00%	0.05%	0	6.55%

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

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

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

SECURITY GROUP 1

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

- The ZA Accrual Amount, sequentially, to VD, VE and ZA, in that order, until retired; and
- The Group 1 Adjusted Principal Distribution Amount, sequentially, to AO, VD, VE and ZA, in that order, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the DZ, PZ, TZ, ZB, ZC, ZD, ZM, ZN and ZT Accrual Amounts will be allocated as follows:

- The ZD Accrual Amount in the following order of priority:
 1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZD, until retired.
- The DZ Accrual Amount, in the following order of priority:
 1. To VA and ZD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To ZD, until retired; and
 - c. To VA, without regard to its Scheduled Principal Balance, until retired; and
 2. To DZ, until retired.
- The PZ Accrual Amount, sequentially, to AV, BV and PZ, in that order, until retired.
- The ZB Accrual Amount in the following order of priority:
 1. To VB, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZB, until retired.
- The TZ Accrual Amount in the following order of priority:
 1. To VB and ZB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To VB, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To ZB, until retired; and
 - c. To VB, without regard to its Scheduled Principal Balance, until retired; and
 2. To TZ, until retired.

- The ZC Accrual Amount in the following order of priority:
 1. To VC, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZC, until retired.
- The ZM Accrual Amount, sequentially, to PM and ZM, in that order, until retired.
- The ZN Accrual Amount, sequentially, to PN and ZN, in that order, until retired.
- The ZT Accrual Amount in the following order of priority:
 1. To VC and ZC, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To VC, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To ZC, until retired; and
 - c. To VC, without regard to its Scheduled Principal Balance, until retired; and
 2. To ZT, until retired.
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 75.0000348026% in the following order of priority:
 - i. To PO, until retired; and
 - ii. Concurrently, as follows:
 - (a) 50.0004121162% sequentially, to AV, BV and PZ, in that order, until retired; and
 - (b) 49.9995878838% sequentially, to DN and KN, in that order, until retired; and
 - b. 24.9999651974% sequentially, to NO, HA and HP, in that order, until retired;
 2. Concurrently, as follows:
 - a. 35.1529499776% in the following order of priority:
 - i. Sequentially, to PM and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date; and
 - ii. To VC and ZC, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (a) To VC, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - (b) To ZC, until retired; and
 - (c) To VC, without regard to its Scheduled Principal Balance, until retired;
 - iii. To ZT, until retired;
 - iv. To VC and ZC, in the same manner and priority described in step 2.a.ii., but without regard to their Aggregate Scheduled Principal Balance, until retired; and
 - v. Sequentially, to PM and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;

- b. 15.9655509027% in the following order of priority:
- i. To GD, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. Concurrently, to GA, GE and GH, pro rata, until retired;
 - iii. Sequentially, to GB and GC, in that order, until retired; and
 - iv. To GD, without regard to its Scheduled Principal Balance, until retired;
- c. 15.9655509028% in the following order of priority:
- i. Sequentially, to PN and ZN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - ii. To VB and ZB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (a) To VB, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - (b) To ZB, until retired; and
 - (c) To VB, without regard to its Scheduled Principal Balance, until retired;
 - iii. To TZ, until retired;
 - iv. To VB and ZB, in the same manner and priority described in step 2.c.ii., but without regard to their Aggregate Scheduled Principal Balance, until retired; and
 - v. Sequentially, to PN and ZN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
- d. 32.9159482169% in the following order of priority:
- i. To VA and ZD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (a) To VA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - (b) To ZD, until retired; and
 - (c) To VA, without regard to its Scheduled Principal Balance, until retired;
 - ii. To DZ, until retired; and
 - iii. To VA and ZD, in the same manner and priority described in step 2.d.i., but without regard to their Aggregate Scheduled Principal Balance, until retired; and
3. To the Group 2 PAC I Classes, in the same manner and priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZK Accrual Amount sequentially, to VJ, VL and ZK, in that order, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the YZ Accrual Amount as follows:

- The YZ Accrual Amount, sequentially, to YV and YZ, in that order, until retired; and
- The Group 4 Principal Distribution Amount, sequentially, to WC, YV and YZ, in that order, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount to AZ, until retired.

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the GZ Accrual Amount sequentially, to MV, NV and GZ, in that order, until retired.

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZY Accrual Amount sequentially, to CV, DV and ZY, in that order, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
AV, BV, DN, HA, HP, KN, NO, PO and PZ (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GD	130% PSA through 250% PSA
PM and ZM (in the aggregate)	131% PSA through 250% PSA
PN and ZN (in the aggregate)	131% PSA through 250% PSA
TAC Classes	
VA and ZD (in the aggregate)	428% PSA
VB and ZB (in the aggregate)	426% PSA
VC and ZC (in the aggregate)	426% PSA
VA	180% PSA
VB	189% PSA
VC	185% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and, other than the AZ Accrual Amount, will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class AZ when received as principal from the related Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." With respect to Security Group 5, the related Underlying Certificate is also an Accrual Class. Interest will accrue on the related Underlying Certificate at the rate set forth in the Terms Sheet of the related Underlying Certificate

Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the related Underlying Certificate as interest but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balance of the related Accretion Directed Class is reduced to zero.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 80,624,000	100% of AO (SEQ Class)
DT	195,433,571	71.4285714286% of NO (PAC I Class)
FI	51,829,714	64.2857142857% of AO (SEQ Class)
FY	195,433,571	71.4285714286% of NO (PAC I Class)
IF	682,986,428	71.4285714286% of PO (PAC I Class)
IH	4,374,400	10% of HA (PAC I Class)
IL	2,499,400	10% of KN (PAC I Class)
IN	3,566,800	10% of DN (PAC I Class)
IP	6,066,200	10% of DN and KN (in the aggregate) (PAC I Classes)
IW	1,666,600	10% of WC (SC/SEQ Class)
MS	682,986,428	71.4285714286% of PO (PAC I Class)
NI	273,607,000	100% of NO (PAC I Class)
NS	682,986,428	71.4285714286% of PO (PAC I Class)
PI	956,181,000	100% of PO (PAC I Class)
PS	682,986,428	71.4285714286% of PO (PAC I Class)
SA	51,829,714	64.2857142857% of AO (SEQ Class)
SB	51,829,714	64.2857142857% of AO (SEQ Class)
SC	51,829,714	64.2857142857% of AO (SEQ Class)
SD	195,433,571	71.4285714286% of NO (PAC I Class)
SE	195,433,571	71.4285714286% of NO (PAC I Class)
TA	51,829,714	64.2857142857% of AO (SEQ Class)
TB	51,829,714	64.2857142857% of AO (SEQ Class)
TC	682,986,428	71.4285714286% of PO (PAC I Class)
TD	682,986,428	71.4285714286% of PO (PAC I Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
AO	\$ 51,829,714	FA	\$ 51,829,714	SEQ	(5)	FLT	38376TKS0	January 2035
FI	51,829,714							
TA	51,829,714							
TB	51,829,714							
Combination 2								
AO	\$ 51,829,714	FB	\$ 51,829,714	SEQ	(5)	FLT	38376TKT8	January 2035
FI	51,829,714							
TB	51,829,714							
Combination 3								
AO	\$ 51,829,714	FC	\$ 51,829,714	SEQ	(5)	FLT	38376TKU5	January 2035
FI	51,829,714							
Combination 4								
AO	\$ 80,624,000	AB	\$ 80,624,000	SEQ	2.50%	FIX	38376TKV3	January 2035
FI	28,794,286							
SA	28,794,286							
TA	28,794,286							
TB	28,794,286							

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 5								
AO	\$ 80,624,000	AC	\$ 80,624,000	SEQ	2.75%	FIX	38376TKW1	January 2035
FI	31,673,715							
SA	31,673,715							
TA	31,673,715							
TB	31,673,715							
Combination 6								
AO	\$ 80,624,000	AD	\$ 80,624,000	SEQ	3.00%	FIX	38376TKX9	January 2035
FI	34,553,143							
SA	34,553,143							
TA	34,553,143							
TB	34,553,143							
Combination 7								
AO	\$ 80,624,000	AE	\$ 80,624,000	SEQ	3.25%	FIX	38376TKY7	January 2035
FI	37,432,572							
SA	37,432,572							
TA	37,432,572							
TB	37,432,572							
Combination 8								
AO	\$ 80,624,000	AG	\$ 80,624,000	SEQ	3.50%	FIX	38376TKZ4	January 2035
FI	40,312,000							
SA	40,312,000							
TA	40,312,000							
TB	40,312,000							

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								
AO	\$ 80,624,000	AH	\$ 80,624,000	SEQ	3.75%	FIX	38376TLA8	January 2035
FI	43,191,429							
SA	43,191,429							
TA	43,191,429							
TB	43,191,429							
Combination 10								
AO	\$ 80,624,000	AJ	\$ 80,624,000	SEQ	4.00%	FIX	38376TLB6	January 2035
FI	46,070,858							
SA	46,070,858							
TA	46,070,858							
TB	46,070,858							
Combination 11								
AO	\$ 80,624,000	AK	\$ 80,624,000	SEQ	4.25%	FIX	38376TLC4	January 2035
FI	48,950,286							
SA	48,950,286							
TA	48,950,286							
TB	48,950,286							
Combination 12								
AO	\$ 80,624,000	AL	\$ 80,624,000	SEQ	4.50%	FIX	38376TLD2	January 2035
FI	51,829,714							
SA	51,829,714							
TA	51,829,714							
TB	51,829,714							

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 13								
FI	\$ 51,829,714	AI	\$ 80,624,000	NTL (SEQ)	4.50%	FIX/IO	38376TLE0	January 2035
SA	51,829,714							
TA	51,829,714							
TB	51,829,714							
Combination 14								
VD	\$ 12,353,000	VG	\$ 20,991,000	SEQ/AD	4.50%	FIX	38376TIF7	September 2028
VE	8,638,000							
Combination 15								
SA	\$ 51,829,714	SB	\$ 51,829,714	NTL (SEQ)	(5)	INV/IO	38376TLG5	January 2035
TA	51,829,714							
Combination 16								
SA	\$ 51,829,714	SC	\$ 51,829,714	NTL (SEQ)	(5)	INV/IO	38376TLH3	January 2035
TA	51,829,714							
TB	51,829,714							
Security Group 2								
Combination 17								
VA	\$ 59,649,000	VN	\$122,476,000	TAC/AD	5.00%	FIX	38376TLJ9	January 2040
VC	62,827,000							
Combination 18								
VA	\$ 59,649,000	VM	\$106,769,250	TAC/AD	5.00%	FIX	38376TLK6	January 2040
VC	47,120,250							
Combination 19								
VA	\$ 59,649,000	VT	\$ 91,062,500	TAC/AD	5.00%	FIX	38376TLL4	January 2040
VC	31,413,500							

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 20								
PM	\$ 10,993,000	DA	\$133,469,000	PAC II/TAC/AD	5.00%	FIX	38376TLM2	January 2040
VA	59,649,000							
VC	62,827,000							
Combination 21								
PN	\$ 4,991,000	DB	\$ 34,310,000	PAC II/TAC/AD	5.25%	FIX	38376TLN0	January 2040
VB	29,319,000							
Combination 22								
AV	\$ 22,059,000	GN	\$ 60,663,000	PAC I	5.00%	FIX	38376TLP5	January 2040
BV	8,272,500							
PZ	30,331,500							
Combination 23								
DN	\$ 35,668,000	CN	\$ 35,668,000	PAC I	4.75%	FIX	38376TLQ3	August 2039
IN	1,783,400							
Combination 24								
DN	\$ 35,668,000	BN	\$ 35,668,000	PAC I	5.00%	FIX	38376TLR1	August 2039
IN	3,566,800							
Combination 25								
IL	\$ 1,249,700	MN	\$ 24,994,000	PAC I	4.75%	FIX	38376TLS9	January 2040
KN	24,994,000							
Combination 26								
IL	\$ 2,499,400	LN	\$ 24,994,000	PAC I	5.00%	FIX	38376TLT7	January 2040
KN	24,994,000							
Combination 27								
IL	\$ 2,499,400	IP	\$ 6,066,200	NTL (PAC I)	5.00%	FIX/IO	38376TLU4	January 2040
IN	3,566,800							

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 28								
DN	\$ 35,668,000	PW	\$ 60,662,000	PAC I	4.75%	FIX	38376TLV2	January 2040
IL	1,249,700							
IN	1,783,400							
KN	24,994,000							
Combination 29								
DN	\$ 35,668,000	PY	\$ 60,662,000	PAC I	5.00%	FIX	38376TLW0	January 2040
IL	2,499,400							
IN	3,566,800							
KN	24,994,000							
Combination 30								
DN	\$ 35,668,000	PU	\$ 60,662,000	PAC I	4.50%	FIX	38376TLX8	January 2040
KN	24,994,000							
Combination 31								
IF	\$341,493,215	PA	\$956,181,000	PAC I	2.50%	FIX	38376TLY6	November 2038
PO	956,181,000							
PS	341,493,215							
TC	341,493,215							
TD	341,493,215							
Combination 32								
IF	\$375,642,536	PB	\$956,181,000	PAC I	2.75%	FIX	38376TLZ3	November 2038
PO	956,181,000							
PS	375,642,536							
TC	375,642,536							
TD	375,642,536							

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 33								
IF	\$409,791,858	PC	\$956,181,000	PAC I	3.00%	FIX	38376TMA7	November 2038
PO	956,181,000							
PS	409,791,858							
TC	409,791,858							
TD	409,791,858							
Combination 34								
IF	\$443,941,179	PD	\$956,181,000	PAC I	3.25%	FIX	38376TMB5	November 2038
PO	956,181,000							
PS	443,941,179							
TC	443,941,179							
TD	443,941,179							
Combination 35								
IF	\$478,090,500	PE	\$956,181,000	PAC I	3.50%	FIX	38376TMC3	November 2038
PO	956,181,000							
PS	478,090,500							
TC	478,090,500							
TD	478,090,500							
Combination 36								
IF	\$512,239,822	PG	\$956,181,000	PAC I	3.75%	FIX	38376TMD1	November 2038
PO	956,181,000							
PS	512,239,822							
TC	512,239,822							
TD	512,239,822							

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 37								
IF	\$546,389,143	PH	\$956,181,000	PAC I	4.00%	FIX	38376TME9	November 2038
PO	956,181,000							
PS	546,389,143							
TC	546,389,143							
TD	546,389,143							
Combination 38								
IF	\$580,538,465	PJ	\$956,181,000	PAC I	4.25%	FIX	38376TMF6	November 2038
PO	956,181,000							
PS	580,538,465							
TC	580,538,465							
TD	580,538,465							
Combination 39								
IF	\$614,687,786	PK	\$956,181,000	PAC I	4.50%	FIX	38376TMG4	November 2038
PO	956,181,000							
PS	614,687,786							
TC	614,687,786							
TD	614,687,786							
Combination 40								
IF	\$648,837,108	PL	\$956,181,000	PAC I	4.75%	FIX	38376TMH2	November 2038
PO	956,181,000							
PS	648,837,108							
TC	648,837,108							
TD	648,837,108							

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 41								
IF	\$682,986,428	P	\$956,181,000	PAC I	5.00%	FIX	38376TMJ8	November 2038
PO	956,181,000							
PS	682,986,428							
TC	682,986,428							
TD	682,986,428							
Combination 42								
IF	\$682,986,428	PF	\$682,986,428	PAC I	(5)	FLT	38376TMK5	November 2038
PO	682,986,428							
TC	682,986,428							
TD	682,986,428							
Combination 43								
IF	\$682,986,428	NF	\$682,986,428	PAC I	(5)	FLT	38376TML3	November 2038
PO	682,986,428							
TD	682,986,428							
Combination 44								
IF	\$682,986,428	MF	\$682,986,428	PAC I	(5)	FLT	38376TVY5	November 2038
PO	682,986,428							
Combination 45								
PS	\$682,986,428	NS	\$682,986,428	NTL (PAC I)	(5)	INV/IO	38376TMM1	November 2038
TC	682,986,428							
Combination 46								
PS	\$682,986,428	MS	\$682,986,428	NTL (PAC I)	(5)	INV/IO	38376TMN9	November 2038
TC	682,986,428							
TD	682,986,428							

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 47(6)								
HA	\$ 43,744,000	HB	\$ 43,744,000	PAC I	4.75%	FIX	38376TMP4	November 2038
		HC	43,744,000	PAC I	4.50%	FIX	38376TMQ2	November 2038
		IH	4,374,400	NTL (PAC I)	5.00%	FIX/IO	38376TMR0	November 2038
Combination 48								
DT	\$195,433,571	FD	\$195,433,571	PAC I	(5)	FLT	38376TMS8	June 2037
FY	195,433,571							
NO	195,433,571							
Combination 49								
FY	\$195,433,571	FE	\$195,433,571	PAC I	(5)	FLT	38376TMT6	June 2037
NO	195,433,571							
Combination 50								
DT	\$195,433,571	SE	\$195,433,571	NTL (PAC I)	(5)	INV/IO	38376TMU3	June 2037
SD	195,433,571							
Combination 51								
DT	\$ 97,716,786	NA	\$273,607,000	PAC I	2.50%	FIX	38376TMV1	June 2037
FY	97,716,786							
NO	273,607,000							
SD	97,716,786							
Combination 52								
DT	\$107,488,464	NB	\$273,607,000	PAC I	2.75%	FIX	38376TMW9	June 2037
FY	107,488,464							
NO	273,607,000							
SD	107,488,464							

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 53								
DT	\$117,260,143	NC	\$273,607,000	PAC I	3.00%	FIX	38376TMX7	June 2037
FY	117,260,143							
NO	273,607,000							
SD	117,260,143							
Combination 54								
DT	\$127,031,821	ND	\$273,607,000	PAC I	3.25%	FIX	38376TMY5	June 2037
FY	127,031,821							
NO	273,607,000							
SD	127,031,821							
Combination 55								
DT	\$136,803,500	NE	\$273,607,000	PAC I	3.50%	FIX	38376TMZ2	June 2037
FY	136,803,500							
NO	273,607,000							
SD	136,803,500							
Combination 56								
DT	\$146,575,179	NG	\$273,607,000	PAC I	3.75%	FIX	38376TNA6	June 2037
FY	146,575,179							
NO	273,607,000							
SD	146,575,179							

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 57								
DT	\$156,346,857	NH	\$273,607,000	PAC I	4.00%	FIX	38376TNCB4	June 2037
FY	156,346,857							
NO	273,607,000							
SD	156,346,857							
Combination 58								
DT	\$166,118,536	NJ	\$273,607,000	PAC I	4.25%	FIX	38376TNC2	June 2037
FY	166,118,536							
NO	273,607,000							
SD	166,118,536							
Combination 59								
DT	\$175,890,214	NK	\$273,607,000	PAC I	4.50%	FIX	38376TND0	June 2037
FY	175,890,214							
NO	273,607,000							
SD	175,890,214							
Combination 60								
DT	\$185,661,893	NL	\$273,607,000	PAC I	4.75%	FIX	38376TNE8	June 2037
FY	185,661,893							
NO	273,607,000							
SD	185,661,893							
Combination 61								
DT	\$195,433,571	NM	\$273,607,000	PAC I	5.00%	FIX	38376TNF5	June 2037
FY	195,433,571							
NO	273,607,000							
SD	195,433,571							

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 62								
DT	\$195,433,571	NI	\$273,607,000	NTL (PAC I)	5.00%	FIX/IO	38376TNG3	June 2037
FY	195,433,571							
SD	195,433,571							
Combination 63								
IF	\$682,986,428	PI	\$956,181,000	NTL (PAC I)	5.00%	FIX/IO	38376TNH1	November 2038
PS	682,986,428							
TC	682,986,428							
TD	682,986,428							
Combination 64								
HA	\$ 43,744,000	HE	\$ 85,561,000	PAC I	5.00%	FIX	38376TNJ7	January 2040
HP	41,817,000							
Combination 65								
DT	\$195,433,571	H	\$359,168,000	PAC I	5.00%	FIX	38376TNK4	January 2040
FY	195,433,571							
HA	43,744,000							
HP	41,817,000							
NO	273,607,000							
SD	195,433,571							
Combination 66								
PM	\$ 10,993,000	DC	\$133,469,000	PAC II/TAC/AD	5.00%	FIX	38376TNL2	January 2040
VA	59,649,000							
VC	62,827,000							
Security Group 3								
Combination 67								
VJ	\$ 30,740,000	VK	\$ 36,342,000	SC/SEQ/AD	5.00%	FIX	38376TNM0	December 2039
VL	5,602,000							

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)
Security Group 4								
Combination 68(6)								
WC	\$ 16,666,000	IW	\$ 1,666,600	NTL (SC/SEQ)	5.00%	FIX/IO	38376TNN8	December 2039
		WA	16,666,000	SC/SEQ	4.50%	FIX	38376TNP3	December 2039
		WB	16,666,000	SC/SEQ	4.75%	FIX	38376TNQ1	December 2039
Combination 69								
WC	\$ 16,666,000	WY	\$ 52,497,127	SC/PT	5.00%	FIX	38376TNR9	December 2039
YV	16,750,000							
YZ	19,081,127							
Combination 70								
YV	\$ 16,750,000	YC	\$ 35,831,127	SC/SEQ	5.00%	FIX	38376TNS7	December 2039
YZ	19,081,127							
Security Groups 5 and 6								
Combination 71(7)								
AZ	\$ 15,251,566	MZ	\$ 31,297,899	SC/SEQ	5.00%	FIX/Z	38376TNT5	October 2039
GZ	16,046,333							
Combination 72(7)								
GZ	\$ 16,046,333	GK	\$ 30,133,333	SC/PT	5.00%	FIX	38376TNU2	October 2039
MV	11,670,000							
NV	2,417,000							
Combination 73(7)								
MV	\$ 11,670,000	GV	\$ 14,087,000	SC/SEQ/AD	5.00%	FIX	38376TNV0	October 2039
NV	2,417,000							

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)
Security Group 7								
Combination 74								
CV	\$ 22,897,000	EV	\$ 27,546,000	SC/SEQ/AD	4.50%	FIX	38376TNW8	December 2039
DV	4,649,000							
Combination 75								
CV	\$ 22,897,000	BY	\$ 63,223,054	SC/PT	4.50%	FIX	38376TNX6	December 2039
DV	4,649,000							
ZY	35,677,054							

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

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

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

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

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

(6) In the case of Combinations 47 and 68 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 71, 72 and 73 are derived from REMIC Classes of separate Security Groups.



\$858,098,362

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-004**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FE(1)	\$ 77,642,410	(5)	PAC/AD	FLT	38376TW81	January 2039
PL(1)	155,284,822	4.00%	PAC/AD	FIX	38376TW99	January 2039
QN(1)	20,645,494	5.00	PAC/AD	FIX	38376TX23	January 2040
SE(1)	77,642,410	(5)	NTL (PAC/AD)	INV/IO	38376TX31	January 2039
ZM	46,427,274	5.00	SUP	FIX/Z	38376TX49	January 2040
Security Group 2						
SI	12,057,402	(5)	NTL (SC/PT)	INV/IO	38376TX56	November 2034
Security Group 3						
SK	16,790,706	(5)	NTL (SC/PT)	INV/IO	38376TX64	May 2035
Security Group 4						
SJ	37,601,752	(5)	NTL (SC/PT)	INV/IO	38376TX72	May 2034
Security Group 5						
FB	50,564,573	(5)	PAC/AD	FLT	38376TX80	August 2039
FM	100,000,000	(5)	PT	FLT	38376TX98	January 2040
JF(1)	137,500,000	(5)	PT	FLT	38376TY22	January 2040
JS(1)	137,500,000	(5)	NTL (PT)	INV/IO	38376TY30	January 2040
PJ(1)	101,129,148	4.00	PAC/AD	FIX	38376TY48	August 2039
QJ(1)	6,370,654	5.00	PAC/AD	FIX	38376T5P3	January 2040
SB	50,564,573	(5)	NTL (PAC/AD)	INV/IO	38376TY55	August 2039
SM	100,000,000	(5)	NTL (PT)	INV/IO	38376TY63	January 2040
ZN	29,435,625	5.00	SUP	FIX/Z	38376TY71	January 2040
Security Group 6						
DA(1)	82,046,369	5.00	SC/SEQ	FIX	38376TY89	March 2037
DB(1)	51,051,993	5.00	SC/SEQ	FIX	38376TY97	March 2037
Residual						
RR	0	0.00	NPR	NPR	38376TZ21	January 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of each of Classes SI, SJ and SK will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 29, 2010.

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.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is January 21, 2010.

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: January 29, 2010

Distribution Dates: For the Group 1, 2, 4 and 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2010. For the Group 3 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2010.

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 I	5.0%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	6.0	30
6	Underlying Certificate	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$300,000,000	357	3	5.5%
Group 5 Trust Assets			
\$425,000,000	344	16	6.5%

¹ As of January 1, 2010.

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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>
FB	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.55%	0.78300%	0.55%	7.00%	0	0.00%
FD	LIBOR + 0.60%	0.83300%	0.60%	7.00%	0	0.00%
FE	LIBOR + 0.45%	0.68300%	0.45%	7.00%	0	0.00%
FG	LIBOR + 0.65%	0.88313%	0.65%	7.00%	0	0.00%
FH	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
FL	LIBOR + 0.60%	0.83313%	0.60%	7.00%	0	0.00%
FM	LIBOR + 0.70%	0.93313%	0.70%	6.50%	0	0.00%
FP	LIBOR + 0.50%	0.73300%	0.50%	7.00%	0	0.00%
GF	LIBOR + 0.65%	0.88300%	0.65%	7.00%	0	0.00%
GS	6.35% – LIBOR	6.11700%	0.00%	6.35%	0	6.35%
HF	LIBOR + 0.70%	0.93300%	0.70%	7.00%	0	0.00%
HS	6.30% – LIBOR	6.06700%	0.00%	6.30%	0	6.30%
JF	LIBOR + 0.45%	0.68313%	0.45%	7.00%	0	0.00%
JS	6.55% – LIBOR	6.31687%	0.00%	6.55%	0	6.55%
KF	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
KS	6.50% – LIBOR	6.26687%	0.00%	6.50%	0	6.50%
LF	LIBOR + 0.70%	0.93313%	0.70%	7.00%	0	0.00%
LS	6.30% – LIBOR	6.06687%	0.00%	6.30%	0	6.30%
MF	LIBOR + 0.75%	0.98313%	0.75%	7.00%	0	0.00%
MS	6.25% – LIBOR	6.01687%	0.00%	6.25%	0	6.25%

<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>
NF	LIBOR + 0.61%	0.84313%	0.61%	7.00%	0	0.00%
NS	6.39% – LIBOR	6.15687%	0.00%	6.39%	0	6.39%
SB	6.50% – LIBOR	6.26687%	0.00%	6.50%	0	6.50%
SC	6.45% – LIBOR	6.21700%	0.00%	6.45%	0	6.45%
SD	6.40% – LIBOR	6.16700%	0.00%	6.40%	0	6.40%
SE	6.55% – LIBOR	6.31700%	0.00%	6.55%	0	6.55%
SG	6.35% – LIBOR	6.11687%	0.00%	6.35%	0	6.35%
SH	6.45% – LIBOR	6.21687%	0.00%	6.45%	0	6.45%
SI	6.10% – LIBOR	5.86687%	0.00%	6.10%	0	6.10%
SJ	6.60% – LIBOR	6.36687%	0.00%	6.60%	0	6.60%
SK	6.20% – LIBOR	5.96937%	0.00%	6.20%	0	6.20%
SL	6.40% – LIBOR	6.16687%	0.00%	6.40%	0	6.40%
SM	5.80% – LIBOR	5.56687%	0.00%	5.80%	0	5.80%
SP	6.50% – LIBOR	6.26700%	0.00%	6.50%	0	6.50%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the ZM Accrual Amount will be allocated in the following order of priority:

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- a. Concurrently, to FE and PL, pro rata, until retired
- b. To QN, until retired

2. To ZM, until retired

3. To the Group 1 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZN Accrual Amount will be allocated as follows:

- The ZN Accrual Amount in the following order of priority:
 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FB and PJ, pro rata, until retired
 - b. To QJ, until retired
 2. To ZN, until retired
- The Group 5 Principal Distribution Amount concurrently, as follows:
 1. 55.8823529412% concurrently, to FM and JF, pro rata, until retired
 2. 44.1176470588% in the following order of priority:
 - a. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to FB and PJ, pro rata, until retired
 - ii. To QJ, until retired
 - b. To ZN, until retired
 - c. To the Group 5 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 6

The Group 6 Principal Distribution Amount will be allocated sequentially, to DA and DB, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
FB, PJ and QJ (in the aggregate)	300% PSA through 450% PSA
FE, PL and QN (in the aggregate)	150% PSA through 240% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 20,420,797	40% of DB (SC/SEQ Class)
CI	79,859,017	60% of DA and DB (in the aggregate) (SC/SEQ Classes)
DI	49,227,821	60% of DA (SC/SEQ Class)
GS	77,642,410	100% of FE (PAC/AD Class)
HS	77,642,410	100% of FE (PAC/AD Class)
IP	62,113,928	40% of PL (PAC/AD Class)
IQ	8,258,197	40% of QN (PAC/AD Class)
JI	33,709,716	33.3333333333% of PJ (PAC/AD Class)
JS	137,500,000	100% of JF (PT Class)
KS	137,500,000	100% of JF (PT Class)
LS	137,500,000	100% of JF (PT Class)
MS	137,500,000	100% of JF (PT Class)
NS	137,500,000	100% of JF (PT Class)
SB	50,564,573	100% of FB (PAC/AD Class)
SC	77,642,410	100% of FE (PAC/AD Class)
SD	77,642,410	100% of FE (PAC/AD Class)
SE	77,642,410	100% of FE (PAC/AD Class)
SG	137,500,000	100% of JF (PT Class)
SH	137,500,000	100% of JF (PT Class)
SI	12,057,402	100% of the Group 2 Trust Assets
SJ	37,601,752	100% of the Group 4 Trust Assets
SK	16,790,706	100% of the Group 3 Trust Assets
SL	137,500,000	100% of JF (PT Class)
SM	100,000,000	100% of FM (PT Class)
SP	77,642,410	100% of FE (PAC/AD Class)
WI	2,123,551	33.3333333333% of QJ (PAC/AD Class)

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

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

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 or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2004-091	PS	November 26, 2004	38374J72	(4)	INV/IO	November 2034	NIL (PT)	\$400,000,000	0.23106512	\$ 6,931,953	7.500000000000%	7.000%	254	95	I
2	Ginnie Mae	2004-088	SM	October 29, 2004	38374PK6	(4)	INV/IO	October 2034	NIL (PT)	250,000,000	0.25627246	5,125,449	8.000000000000	7.000	214	134	I
3	Ginnie Mae	2005-035	SA(5)	May 27, 2005	38374LEP4	(4)	INV/IO	May 2035	NIL (SC/PT)	110,055,913	0.25365707	6,355,610	22.7665304998	(5)	(5)	(5)	II
3	Ginnie Mae	2005-035	SC	May 27, 2005	38374LEK3	(4)	INV/IO	May 2035	NIL(PT)	100,615,298	0.29153749	6,010,132	20.4892281887	7.258	253	96	II
3	Ginnie Mae	2005-035	SB	May 27, 2005	38374LEH0	(4)	INV/IO	May 2035	NIL(PT)	76,194,550	0.27323787	4,424,964	21.2542104389	6.838	277	74	II
4	Ginnie Mae	2004-027	XS	April 30, 2004	38374GHG0	(4)	INV/IO	April 2034	NIL(PT)	200,000,000	0.12534122	10,027,298	40.0000000000	7.500	252	96	I
4	Ginnie Mae	2003-042	SM	May 30, 2003	38373QUP4	(4)	INV/IO	May 2033	NIL(PT)	116,760,791	0.05760096	6,725,534	100.0000000000	7.500	246	96	I
4	Ginnie Mae	2003-082	SJ	September 30, 2003	38374CSJ1	(4)	INV/IO	September 2033	NIL(PT)	150,000,000	0.07830159	5,872,619	50.0000000000	7.500	252	97	I
4	Ginnie Mae	2003-080	SG	September 30, 2003	38374B6Z1	(4)	INV/IO	May 2032	NIL(PT)	100,401,197	0.13257465	6,019,048	45.2197766128	7.500	205	144	I
4	Ginnie Mae	2004-032	HS	May 28, 2004	38374GZK1	(4)	INV/IO	May 2034	NIL(PT)	400,000,000	0.15038036	3,759,509	6.2500000000	7.500	254	95	I
4	Ginnie Mae	2003-042	SA	May 30, 2003	38373QT39	(4)	INV/IO	July 2031	NIL(PT)	223,131,070	0.08692247	2,694,596	13.8931794662	7.500	216	134	I
4	Ginnie Mae	2004-034	S	May 28, 2004	38374GZQ8	(4)	INV/IO	May 2034	NIL(PT)	50,000,000	0.16687655	2,503,148	30.0000000000	7.500	241	107	I
6	Ginnie Mae	2009-088	MA(3)	October 30, 2009	38376ELT0	5.00%	FIX	March 2037	PAC-I	145,791,020	0.99111886	133,098,362	92.1119970215	5.372	356	3	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of January 2010.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(5) Ginnie Mae 2005-035 Class SA is backed by underlying Trust MBS and previously issued certificates, Classes UF and US from Ginnie Mae REMIC Trust 2005-001, a copy of the cover page and Terms Sheet from which is included in Exhibit B to this Supplement. The Trust MBS and previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Trust Assets	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
2005-035	Subgroup 2B Trust MBS	286	64
2005-001	Class UF	284	67
2005-001	Class US	284	67



\$12,551,205,276

Government National Mortgage Association

GINNIE MAE[®]

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

Ginnie Mae REMIC Trust 2010-009

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 29, 2010.

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						
FA	\$ 50,000,000	(5)	PT	FLT	38375AA46	January 2040
GA	9,687,000	4.5%	PAC	FIX	38375AA53	December 2039
GF	1,744,071	(5)	SUP	FLT	38375AA61	January 2040
GS	968,929	(5)	SUP	INV	38375AA79	January 2040
GY	100,000	4.5	PAC	FIX	38375AA87	January 2040
SA	50,000,000	(5)	NTL (PT)	INV/IO	38375AA95	January 2040
Security Group 2						
FB	20,000,000	(5)	SC/PT	FLT	38375AB29	September 2038
SB	20,000,000	(5)	NTL (SC/PT)	INV/IO	38375AB37	September 2038
Security Group 3						
A(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB45	January 2040
AV(1)	122,285,714	(5)	NTL (PT)	FLT/IO	38375AB52	January 2040
IA(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB60	January 2040
IB(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB78	January 2040
OA(1)	214,000,000	0.0	PT	PO	38375AB86	January 2040
SE(1)	122,285,714	(5)	NTL (PT)	INV/IO	38375AB94	January 2040
Security Group 4						
DO(1)	5,180,000,000	0.0	PT	PO	38375AC28	January 2040
DV(1)	3,330,000,000	(5)	NTL (PT)	FLT/IO	38375AC36	January 2040
IG(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC44	January 2040
IH(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC51	January 2040
SD(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC69	January 2040
SK(1)	3,330,000,000	(5)	NTL (PT)	INV/IO	38375AC77	January 2040
Security Group 5						
IS(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AC85	January 2040
IT(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AC93	January 2040
MV(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AD27	January 2040
OM(1)	75,871,527	0.0	PT	PO	38375AD35	January 2040
SM(1)	43,355,158	(5)	NTL (PT)	INV/IO	38375AD43	January 2040
XV(1)	43,355,158	(5)	NTL (PT)	FLT/IO	38375AD50	January 2040
Security Group 6						
IU(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AD68	January 2040
OQ(1)	2,253,367,073	0.0	PT	PO	38375AD76	January 2040
QV(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AD84	January 2040
SP(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AD92	January 2040
SQ(1)	1,448,593,118	(5)	NTL (PT)	INV/IO	38375AE26	January 2040
XN(1)	1,448,593,118	(5)	NTL (PT)	FLT/IO	38375AE34	January 2040
Security Group 7						
IY(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE42	January 2040
OU(1)	4,437,389,895	0.0	PT	PO	38375AE59	January 2040
SU(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE67	January 2040
U(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE75	January 2040
UV(1)	3,169,564,210	(5)	NTL (PT)	INV/IO	38375AE83	January 2040
XH(1)	3,169,564,210	(5)	NTL (PT)	FLT/IO	38375AE91	January 2040
Security Group 8						
NP(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF25	January 2040
NQ(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF33	January 2040
OW(1)	72,425,093	0.0	PT	PO	38375AF41	January 2040
SW(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF58	January 2040
W(1)	56,905,430	(5)	NTL (PT)	FLT/IO	38375AF66	January 2040
WV(1)	56,905,430	(5)	NTL (PT)	INV/IO	38375AF74	January 2040
Security Group 9						
IN(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AF82	January 2040
J(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AF90	January 2040
JV(1)	168,322,634	(5)	NTL (PT)	FLT/IO	38375AG24	January 2040
OJ(1)	235,651,688	0.0	PT	PO	38375AG32	January 2040
SH(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AG40	January 2040
SI(1)	168,322,634	(5)	NTL (PT)	INV/IO	38375AG57	January 2040
Residual						
RR	0	0.0	NPR	NPR	38375AG65	January 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

BOFA MERRILL LYNCH

ALADDIN CAPITAL LLC

The date of this Offering Circular Supplement is January 21, 2010.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 29, 2010

Distribution Dates: For the Group 1, 3 and 4 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2010. For the Group 2, 5, 6, 7, 8 and 9 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2010.

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 I	6.5%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae I	4.0%	30
4	Ginnie Mae I	4.5%	30
5	Ginnie Mae II	4.0%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.5%	30
9	Ginnie Mae II	5.0%	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 62,500,000	342	17	7.00%
Group 3 Trust Assets			
\$ 214,000,000	359	1	4.50%
Group 4 Trust Assets			
\$5,180,000,000	359	1	5.00%
Group 5 Trust Assets			
\$ 75,871,527	359	1	4.44%
Group 6 Trust Assets			
\$2,253,367,073	359	1	4.94%
Group 7 Trust Assets			
\$4,437,389,895	359	1	5.39%
Group 8 Trust Assets			
\$ 72,425,093	359	1	5.93%
Group 9 Trust Assets			
\$ 235,651,688	359	1	5.39%

¹ As of January 1, 2010.

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

³ The Mortgage Loans underlying the Group 5, Group 6, Group 7, Group 8 and Group 9 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 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Mortgage Loans"* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, Interest Only, Inverse Floating Rate or Interest Only Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<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>
A.	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
AF.	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
AS.	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
AV.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
DF.	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
DS.	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
DV.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
FA.	LIBOR + 0.52%	0.753440%	0.52%	7.00%	0	0.00%
FB.	LIBOR + 0.50%	0.740000%	0.50%	7.00%	0	0.00%
FE.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FH.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FJ.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FK.	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
FM.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FP.	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
FQ.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FU.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FV.	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
FW.	LIBOR + 0.60%	0.840000%	0.60%	7.00%	0	0.00%
FY.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
GF.	LIBOR + 1.15%	1.383440%	1.15%	7.00%	0	0.00%
GS.	10.529995% – (LIBOR × 1.799998)	10.109803%	0.00%	10.529995%	0	5.85%
HA.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HB.	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
HG.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HN.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HT.	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
HU.	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
HV.	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
IA.	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IB.	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
IG.	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IH.	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
IN.	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%

<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>
IS	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IT	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
IU	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
IY	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
J	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
JF	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
JS	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
JV	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
M	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
MF	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
MS	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
MV	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
NP	6.80% – LIBOR	0.200000%	0.00%	0.20%	0	6.80%
NQ	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
NU	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
NX	LIBOR + 0.80%	1.040000%	0.80%	7.00%	0	0.00%
QF	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
QS	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
QV	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
SA	6.48% – LIBOR	6.246560%	0.00%	6.48%	0	6.48%
SB	6.50% – LIBOR	6.260000%	0.00%	6.50%	0	6.50%
SD	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SE	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SH	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
SJ	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SK	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
SM	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SP	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
SQ	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SU	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
SW	6.20% – LIBOR	5.960000%	0.00%	6.20%	0	6.20%
U	6.60% – LIBOR	0.200000%	0.00%	0.20%	0	6.60%
UF	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
US	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
UV	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
W	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
WF	LIBOR + 0.40%	0.640000%	0.40%	7.00%	0	0.00%
WS	6.40% – LIBOR	6.160000%	0.00%	6.40%	0	6.40%
WV	6.40% – LIBOR	0.200000%	0.00%	0.20%	0	6.40%
XD	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XH	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%

<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>
XJ	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XM	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XN	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
XQ	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XS	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XU	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
XV	LIBOR + 0.20%	0.440000%	0.20%	7.00%	0	0.00%
XW	6.60% – LIBOR	6.360000%	0.00%	6.60%	0	6.60%
YD	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YJ	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YM	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YQ	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YS	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YU	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%
YW	6.80% – LIBOR	6.560000%	0.00%	6.80%	0	6.80%

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

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

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

SECURITY GROUP 1

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

1. 80% to FA, until retired
2. 20% in the following order of priority:
 - a. Sequentially, to GA and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to GF and GS, pro rata, until retired
 - c. Sequentially, to GA and GY, 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 to FB, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to OM, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to OQ, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to OW, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to OJ, until retired

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

<u>Class</u>	<u>Structuring Range</u>
PAC Classes	
GA and GY (in the aggregate)	271% PSA through 475% 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 Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 1		
SA	\$ 50,000,000	100% of FA (PT Class)
Group 2		
SB	20,000,000	100% of FB (PT Class)
Group 3		
A	122,285,714	57.1428571429% of OA (PT Class)
AI	214,000,000	100% of OA (PT Class)
AS	122,285,714	57.1428571429% of OA (PT Class)
AV	122,285,714	57.1428571429% of OA (PT Class)
IA	122,285,714	57.1428571429% of OA (PT Class)
IB	122,285,714	57.1428571429% of OA (PT Class)
SE	122,285,714	57.1428571429% of OA (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
XS.....	122,285,714	57.1428571429% of OA (PT Class)
YS.....	122,285,714	57.1428571429% of OA (PT Class)
Group 4		
DI.....	5,180,000,000	100% of DO (PT Class)
DS.....	3,330,000,000	64.2857142857% of DO (PT Class)
DV.....	3,330,000,000	64.2857142857% of DO (PT Class)
IG.....	3,330,000,000	64.2857142857% of DO (PT Class)
IH.....	3,330,000,000	64.2857142857% of DO (PT Class)
SD.....	3,330,000,000	64.2857142857% of DO (PT Class)
SK.....	3,330,000,000	64.2857142857% of DO (PT Class)
XD.....	3,330,000,000	64.2857142857% of DO (PT Class)
YD.....	3,330,000,000	64.2857142857% of DO (PT Class)
Group 5		
IS.....	43,355,158	57.1428571429% of OM (PT Class)
IT.....	43,355,158	57.1428571429% of OM (PT Class)
MI.....	75,871,527	100% of OM (PT Class)
MS.....	43,355,158	57.1428571429% of OM (PT Class)
MV.....	43,355,158	57.1428571429% of OM (PT Class)
SM.....	43,355,158	57.1428571429% of OM (PT Class)
XM.....	43,355,158	57.1428571429% of OM (PT Class)
XV.....	43,355,158	57.1428571429% of OM (PT Class)
YM.....	43,355,158	57.1428571429% of OM (PT Class)
Group 6		
IU.....	1,448,593,118	64.2857142857% of OQ (PT Class)
QI.....	2,253,367,073	100% of OQ (PT Class)
QS.....	1,448,593,118	64.2857142857% of OQ (PT Class)
QV.....	1,448,593,118	64.2857142857% of OQ (PT Class)
SP.....	1,448,593,118	64.2857142857% of OQ (PT Class)
SQ.....	1,448,593,118	64.2857142857% of OQ (PT Class)
XN.....	1,448,593,118	64.2857142857% of OQ (PT Class)
XQ.....	1,448,593,118	64.2857142857% of OQ (PT Class)
YQ.....	1,448,593,118	64.2857142857% of OQ (PT Class)
Group 7		
IY.....	3,169,564,210	71.4285714286% of OU (PT Class)
SU.....	3,169,564,210	71.4285714286% of OU (PT Class)
U.....	3,169,564,210	71.4285714286% of OU (PT Class)
UI.....	4,437,389,895	100% of OU (PT Class)
US.....	3,169,564,210	71.4285714286% of OU (PT Class)
UV.....	3,169,564,210	71.4285714286% of OU (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
XH	3,169,564,210	71.4285714286% of OU (PT Class)
XU	3,169,564,210	71.4285714286% of OU (PT Class)
YU	3,169,564,210	71.4285714286% of OU (PT Class)
Group 8		
NP	56,905,430	78.5714285714% of OW (PT Class)
NQ	56,905,430	78.5714285714% of OW (PT Class)
SW	56,905,430	78.5714285714% of OW (PT Class)
W	56,905,430	78.5714285714% of OW (PT Class)
WI	72,425,093	100% of OW (PT Class)
WS	56,905,430	78.5714285714% of OW (PT Class)
WV	56,905,430	78.5714285714% of OW (PT Class)
XW	56,905,430	78.5714285714% of OW (PT Class)
YW	56,905,430	78.5714285714% of OW (PT Class)
Group 9		
IN	168,322,634	71.4285714286% of OJ (PT Class)
J	168,322,634	71.4285714286% of OJ (PT Class)
JL	235,651,688	100% of OJ (PT Class)
JS	168,322,634	71.4285714286% of OJ (PT Class)
JV	168,322,634	71.4285714286% of OJ (PT Class)
SH	168,322,634	71.4285714286% of OJ (PT Class)
SJ	168,322,634	71.4285714286% of OJ (PT Class)
XJ	168,322,634	71.4285714286% of OJ (PT Class)
YJ	168,322,634	71.4285714286% of OJ (PT Class)

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

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

Schedule I

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 3								
Combination 1								
A	\$ 91,714,286	AB	\$ 214,000,000	PT	3.00%	FIX	38375AG73	January 2040
AV	91,714,286							
IA	91,714,286							
IB	91,714,286							
OA	214,000,000							
SE	91,714,286							
Combination 2								
A	\$ 107,000,000	AC	\$ 214,000,000	PT	3.50%	FIX	38375AG81	January 2040
AV	107,000,000							
IA	107,000,000							
IB	107,000,000							
OA	214,000,000							
SE	107,000,000							
Combination 3								
A	\$ 122,285,714	AD	\$ 190,222,222	PT	4.50%	FIX	38375AG99	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	190,222,222							
SE	122,285,714							

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 4								
A	\$ 122,285,714	AE	\$ 171,200,000	PT	5.00%	FIX	38375AH23	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	171,200,000							
SE	122,285,714							
Combination 5								
A	\$ 122,285,714	AG	\$ 163,047,619	PT	5.25%	FIX	38375AH49	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	163,047,619							
SE	122,285,714							
Combination 6								
A	\$ 122,285,714	AH	\$ 155,636,363	PT	5.50%	FIX	38375AH56	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	155,636,363							
SE	122,285,714							

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 7								
A	\$ 122,285,714	AJ	\$ 148,869,565	PT	5.75%	FIX	38375AH72	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	148,869,565							
SE	122,285,714							
Combination 8								
A	\$ 122,285,714	AK	\$ 142,666,666	PT	6.00%	FIX	38375AH80	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	142,666,666							
SE	122,285,714							
Combination 9								
A	\$ 122,285,714	AL	\$ 136,960,000	PT	6.25%	FIX	38375AH98	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	136,960,000							
SE	122,285,714							

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 10								
A	\$ 122,285,714	AM	\$ 131,692,307	PT	6.50%	FIX	38375AJ21	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	131,692,307							
SE	122,285,714							
Combination 11								
A	\$ 122,285,714	AN	\$ 126,814,814	PT	6.75%	FIX	38375AJ39	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	126,814,814							
SE	122,285,714							
Combination 12								
A	\$ 122,285,714	AP	\$ 122,285,714	PT	7.00%	FIX	38375AJ47	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	122,285,714							
SE	122,285,714							

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 13								
A	\$ 122,285,714	AQ	\$ 118,068,965	PT	7.25%	FIX	38375AJ54	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	118,068,965							
SE	122,285,714							
Combination 14								
A	\$ 122,285,714	AT	\$ 114,133,333	PT	7.50%	FIX	38375AJ70	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	114,133,333							
SE	122,285,714							
Combination 15								
A	\$ 122,285,714	AU	\$ 110,451,612	PT	7.75%	FIX	38375AJ88	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	110,451,612							
SE	122,285,714							

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 16								
A	\$ 122,285,714	AW	\$ 107,000,000	PT	8.00%	FIX	38375AJ96	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	107,000,000							
SE	122,285,714							
Combination 17								
A	\$ 122,285,714	AX	\$ 103,757,575	PT	8.25%	FIX	38375AK29	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	103,757,575							
SE	122,285,714							
Combination 18								
A	\$ 122,285,714	AY	\$ 100,705,882	PT	8.50%	FIX	38375AK37	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	100,705,882							
SE	122,285,714							
Combination 19								
AV	\$ 122,285,714	HA	\$ 122,285,714	PT	(5)	FLT	38375AK52	January 2040
OA	122,285,714							

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 20								
A	\$ 122,285,714	AS	\$ 122,285,714	NTL (PT)	(5)	INV/IO	38375AJ62	January 2040
SE	122,285,714							
Combination 21								
AV	\$ 122,285,714	AF	\$ 122,285,714	PT	(5)	FLT	38375AH31	January 2040
IA	122,285,714							
OA	122,285,714							
Combination 22								
AV	\$ 122,285,714	FE	\$ 122,285,714	PT	(5)	FLT	38375AK45	January 2040
IA	122,285,714							
IB	122,285,714							
OA	122,285,714							
Combination 23								
A	\$ 122,285,714	HB	\$ 122,285,714	PT	(5)	FLT	38375AK60	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
OA	122,285,714							
Combination 24								
A	\$ 122,285,714	XS	\$ 122,285,714	NTL (PT)	(5)	INV/IO	38375AK78	January 2040
IB	122,285,714							
SE	122,285,714							

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 25								
A	\$ 122,285,714	YS	\$ 122,285,714	NTL (PT)	(5)	INV/IO	38375AK86	January 2040
IA	122,285,714							
IB	122,285,714							
SE	122,285,714							
Combination 26								
A	\$ 122,285,714	AI	\$ 214,000,000	NTL (PT)	4.00%	FIX/IO	38375AH64	January 2040
AV	122,285,714							
IA	122,285,714							
IB	122,285,714							
SE	122,285,714							
Security Group 4								
Combination 27								
DO	\$5,180,000,000	DA	\$5,180,000,000	PT	3.00%	FIX	38375AK94	January 2040
DV	2,220,000,000							
IG	2,220,000,000							
IH	2,220,000,000							
SD	2,220,000,000							
SK	2,220,000,000							

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 28								
DO	\$5,180,000,000	DB	\$5,180,000,000	PT	3.50%	FIX	38375AL28	January 2040
DV	2,590,000,000							
IG	2,590,000,000							
IH	2,590,000,000							
SD	2,590,000,000							
SK	2,590,000,000							
Combination 29								
DO	\$5,180,000,000	DC	\$5,180,000,000	PT	4.00%	FIX	38375AL36	January 2040
DV	2,960,000,000							
IG	2,960,000,000							
IH	2,960,000,000							
SD	2,960,000,000							
SK	2,960,000,000							
Combination 30								
DO	\$4,662,000,000	DE	\$4,662,000,000	PT	5.00%	FIX	38375AL44	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 31								
DO	\$4,440,000,000	DG	\$4,440,000,000	PT	5.25%	FIX	38375AL69	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 32								
DO	\$4,238,181,818	DH	\$4,238,181,818	PT	5.50%	FIX	38375AL77	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 33								
DO	\$4,053,913,043	DJ	\$4,053,913,043	PT	5.75%	FIX	38375AL93	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 34								
DO	\$3,885,000,000	DK	\$3,885,000,000	PT	6.00%	FIX	38375AM27	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 35								
DO	\$3,729,600,000	DL	\$3,729,600,000	PT	6.25%	FIX	38375AM35	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 36								
DO	\$3,586,153,846	DM	\$3,586,153,846	PT	6.50%	FIX	38375AM43	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 37								
DO	\$3,453,333,333	DN	\$3,453,333,333	PT	6.75%	FIX	38375AM50	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 38								
DO	\$3,330,000,000	DP	\$3,330,000,000	PT	7.00%	FIX	38375AM68	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 39								
DO	\$3,215,172,413	DQ	\$3,215,172,413	PT	7.25%	FIX	38375AM76	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 40								
DO	\$3,108,000,000	DT	\$3,108,000,000	PT	7.50%	FIX	38375AM92	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 41								
DO	\$3,007,741,935	DU	\$3,007,741,935	PT	7.75%	FIX	38375AN26	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 42								
DO	\$2,913,750,000	DW	\$2,913,750,000	PT	8.00%	FIX	38375AN34	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 43								
DO	\$2,825,454,545	DX	\$2,825,454,545	PT	8.25%	FIX	38375AN42	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 44								
DO	\$2,742,352,941	DY	\$2,742,352,941	PT	8.50%	FIX	38375AN59	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Combination 45								
DO	\$3,330,000,000	HG	\$3,330,000,000	PT	(5)	FLT	38375AN83	January 2040
DV	3,330,000,000							
Combination 46								
SD	\$3,330,000,000	DS	\$3,330,000,000	NLT (PT)	(5)	INV/IO	38375AM84	January 2040
SK	3,330,000,000							
Combination 47								
DO	\$3,330,000,000	DF	\$3,330,000,000	PT	(5)	FLT	38375AL51	January 2040
DV	3,330,000,000							
IG	3,330,000,000							

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 48								
DO	\$3,330,000,000	FH	\$3,330,000,000	PT	(5)	FLT	38375AN67	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
Combination 49								
DO	\$3,330,000,000	FK	\$3,330,000,000	PT	(5)	FLT	38375AN75	January 2040
DV	3,330,000,000							
IG	3,330,000,000							
IH	3,330,000,000							
SK	3,330,000,000							
Combination 50								
IH	\$3,330,000,000	XD	\$3,330,000,000	NLT (PT)	(5)	INV/IO	38375AN91	January 2040
SD	3,330,000,000							
SK	3,330,000,000							
Combination 51								
IG	\$3,330,000,000	YD	\$3,330,000,000	NLT (PT)	(5)	INV/IO	38375AP24	January 2040
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							

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 52								
DV	\$3,330,000,000	DI	\$5,180,000,000	NTL (PT)	4.50%	FIX/IO	38375AL85	January 2040
IG	3,330,000,000							
IH	3,330,000,000							
SD	3,330,000,000							
SK	3,330,000,000							
Security Group 5								
Combination 53								
IS	\$ 32,516,369	MA	\$ 75,871,527	PT	3.00%	FIX	38375AP65	January 2040
IT	32,516,369							
MV	32,516,369							
OM	75,871,527							
SM	32,516,369							
XV	32,516,369							
Combination 54								
IS	\$ 37,935,764	MB	\$ 75,871,527	PT	3.50%	FIX	38375AP73	January 2040
IT	37,935,764							
MV	37,935,764							
OM	75,871,527							
SM	37,935,764							
XV	37,935,764							

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 55								
IS	\$ 43,355,158	MC	\$ 67,441,357	PT	4.50%	FIX	38375AP81	January 2040
IT	43,355,158							
MV	43,355,158							
OM	67,441,357							
SM	43,355,158							
XV	43,355,158							
Combination 56								
IS	\$ 43,355,158	MD	\$ 60,697,221	PT	5.00%	FIX	38375AP99	January 2040
IT	43,355,158							
MV	43,355,158							
OM	60,697,221							
SM	43,355,158							
XV	43,355,158							
Combination 57								
IS	\$ 43,355,158	ME	\$ 57,806,877	PT	5.25%	FIX	38375AQ23	January 2040
IT	43,355,158							
MV	43,355,158							
OM	57,806,877							
SM	43,355,158							
XV	43,355,158							

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 58								
IS	\$ 43,355,158	MG	\$ 55,179,292	PT	5.50%	FIX	38375AQ49	January 2040
IT	43,355,158							
MV	43,355,158							
OM	55,179,292							
SM	43,355,158							
XV	43,355,158							
Combination 59								
IS	\$ 43,355,158	MH	\$ 52,780,192	PT	5.75%	FIX	38375AQ56	January 2040
IT	43,355,158							
MV	43,355,158							
OM	52,780,192							
SM	43,355,158							
XV	43,355,158							
Combination 60								
IS	\$ 43,355,158	MJ	\$ 50,581,018	PT	6.00%	FIX	38375AQ72	January 2040
IT	43,355,158							
MV	43,355,158							
OM	50,581,018							
SM	43,355,158							
XV	43,355,158							

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 61								
IS	\$ 43,355,158	MK	\$ 48,557,777	PT	6.25%	FIX	38375AQ80	January 2040
IT	43,355,158							
MV	43,355,158							
OM	48,557,777							
SM	43,355,158							
XV	43,355,158							
Combination 62								
IS	\$ 43,355,158	ML	\$ 46,690,170	PT	6.50%	FIX	38375AQ98	January 2040
IT	43,355,158							
MV	43,355,158							
OM	46,690,170							
SM	43,355,158							
XV	43,355,158							
Combination 63								
IS	\$ 43,355,158	MIN	\$ 44,960,904	PT	6.75%	FIX	38375AR22	January 2040
IT	43,355,158							
MV	43,355,158							
OM	44,960,904							
SM	43,355,158							
XV	43,355,158							

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 64								
IS	\$ 43,355,158	MP	\$ 43,355,158	PT	7.00%	FIX	38375AR30	January 2040
IT	43,355,158							
MV	43,355,158							
OM	43,355,158							
SM	43,355,158							
XV	43,355,158							
Combination 65								
IS	\$ 43,355,158	MQ	\$ 41,860,152	PT	7.25%	FIX	38375AR48	January 2040
IT	43,355,158							
MV	43,355,158							
OM	41,860,152							
SM	43,355,158							
XV	43,355,158							
Combination 66								
IS	\$ 43,355,158	MT	\$ 40,464,814	PT	7.50%	FIX	38375AR63	January 2040
IT	43,355,158							
MV	43,355,158							
OM	40,464,814							
SM	43,355,158							
XV	43,355,158							

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 67								
IS	\$ 43,355,158	MU	\$ 39,159,497	PT	7.75%	FIX	38375AR71	January 2040
IT	43,355,158							
MV	43,355,158							
OM	39,159,497							
SM	43,355,158							
XV	43,355,158							
Combination 68								
IS	\$ 43,355,158	MW	\$ 37,935,763	PT	8.00%	FIX	38375AR89	January 2040
IT	43,355,158							
MV	43,355,158							
OM	37,935,763							
SM	43,355,158							
XV	43,355,158							
Combination 69								
IS	\$ 43,355,158	MX	\$ 36,786,194	PT	8.25%	FIX	38375AR97	January 2040
IT	43,355,158							
MV	43,355,158							
OM	36,786,194							
SM	43,355,158							
XV	43,355,158							

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 70								
IS	\$ 43,355,158	MY	\$ 35,704,248	PT	8.50%	FIX	38375AS21	January 2040
IT	43,355,158							
MV	43,355,158							
OM	35,704,248							
SM	43,355,158							
XV	43,355,158							
Combination 71								
OM	\$ 43,355,158	M	\$ 43,355,158	PT	(5)	FLT	38375AP57	January 2040
XV	43,355,158							
Combination 72								
MV	\$ 43,355,158	MS	\$ 43,355,158	NTL (PT)	(5)	INV/IO	38375AR55	January 2040
SM	43,355,158							
Combination 73								
IS	\$ 43,355,158	MF	\$ 43,355,158	PT	(5)	FLT	38375AQ31	January 2040
OM	43,355,158							
XV	43,355,158							
Combination 74								
IS	\$ 43,355,158	FM	\$ 43,355,158	PT	(5)	FLT	38375AP32	January 2040
IT	43,355,158							
OM	43,355,158							
XV	43,355,158							

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 75								
IS	\$ 43,355,158	HT	\$ 43,355,158	PT	(5)	FLT	38375AP40	January 2040
IT	43,355,158							
MV	43,355,158							
OM	43,355,158							
XV	43,355,158							
Combination 76								
IT	\$ 43,355,158	XM	\$ 43,355,158	NTL (PT)	(5)	INV/IO	38375AS39	January 2040
MV	43,355,158							
SM	43,355,158							
Combination 77								
IS	\$ 43,355,158	YM	\$ 43,355,158	NTL (PT)	(5)	INV/IO	38375A2S2	January 2040
IT	43,355,158							
MV	43,355,158							
SM	43,355,158							
Combination 78								
IS	\$ 43,355,158	MI	\$ 75,871,527	NTL (PT)	4.00%	FIX/IO	38375AQ64	January 2040
IT	43,355,158							
MV	43,355,158							
SM	43,355,158							
XV	43,355,158							

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 6								
Combination 79								
IU	\$ 965,728,746	QA	\$2,253,367,073	PT	3.00%	FIX	38375AS88	January 2040
OQ	2,253,367,073							
QV	965,728,746							
SP	965,728,746							
SQ	965,728,746							
XN	965,728,746							
Combination 80								
IU	\$1,126,683,537	QB	\$2,253,367,073	PT	3.50%	FIX	38375AS96	January 2040
OQ	2,253,367,073							
QV	1,126,683,537							
SP	1,126,683,537							
SQ	1,126,683,537							
XN	1,126,683,537							
Combination 81								
IU	\$1,287,638,328	QC	\$2,253,367,073	PT	4.00%	FIX	38375AT20	January 2040
OQ	2,253,367,073							
QV	1,287,638,328							
SP	1,287,638,328							
SQ	1,287,638,328							
XN	1,287,638,328							

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 82								
IU	\$1,448,593,118	QD	\$2,028,030,365	PT	5.00%	FIX	38375AT38	January 2040
OQ	2,028,030,365							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 83								
IU	\$1,448,593,118	QE	\$1,931,457,491	PT	5.25%	FIX	38375AT46	January 2040
OQ	1,931,457,491							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 84								
IU	\$1,448,593,118	QG	\$1,843,663,968	PT	5.50%	FIX	38375AT61	January 2040
OQ	1,843,663,968							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

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 85								
IU	\$1,448,593,118	QH	\$1,763,504,665	PT	5.75%	FIX	38375AT79	January 2040
OQ	1,763,504,665							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 86								
IU	\$1,448,593,118	QJ	\$1,690,025,304	PT	6.00%	FIX	38375AT95	January 2040
OQ	1,690,025,304							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 87								
IU	\$1,448,593,118	QK	\$1,622,424,292	PT	6.25%	FIX	38375AU28	January 2040
OQ	1,622,424,292							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

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 88								
IU	\$1,448,593,118	QL	\$1,560,023,358	PT	6.50%	FIX	38375AU36	January 2040
OQ	1,560,023,358							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 89								
IU	\$1,448,593,118	QM	\$1,502,244,715	PT	6.75%	FIX	38375AU44	January 2040
OQ	1,502,244,715							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 90								
IU	\$1,448,593,118	QN	\$1,448,593,118	PT	7.00%	FIX	38375AU51	January 2040
OQ	1,448,593,118							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

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 91								
IU	\$1,448,593,118	QP	\$1,398,641,631	PT	7.25%	FIX	38375AU69	January 2040
OQ	1,398,641,631							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 92								
IU	\$1,448,593,118	QT	\$1,352,020,243	PT	7.50%	FIX	38375AU85	January 2040
OQ	1,352,020,243							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 93								
IU	\$1,448,593,118	QU	\$1,308,406,687	PT	7.75%	FIX	38375AU93	January 2040
OQ	1,308,406,687							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							

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 94								
IU	\$1,448,593,118	QW	\$1,267,518,978	PT	8.00%	FIX	38375AV27	January 2040
OQ	1,267,518,978							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 95								
IU	\$1,448,593,118	QX	\$1,229,109,312	PT	8.25%	FIX	38375AV35	January 2040
OQ	1,229,109,312							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 96								
IU	\$1,448,593,118	QY	\$1,192,959,038	PT	8.50%	FIX	38375AV43	January 2040
OQ	1,192,959,038							
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Combination 97								
OQ	\$1,448,593,118	HU	\$1,448,593,118	PT	(5)	FLT	38375AS62	January 2040
XN	1,448,593,118							

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 98								
QV	\$1,448,593,118	QS	\$1,448,593,118	NTL (PT)	(5)	INV/IO	38375AU77	January 2040
SQ	1,448,593,118							
Combination 99								
IU	\$1,448,593,118	QF	\$1,448,593,118	PT	(5)	FLT	38375AT53	January 2040
OQ	1,448,593,118							
XN	1,448,593,118							
Combination 100								
IU	\$1,448,593,118	FQ	\$1,448,593,118	PT	(5)	FLT	38375AS54	January 2040
OQ	1,448,593,118							
SP	1,448,593,118							
XN	1,448,593,118							
Combination 101								
IU	\$1,448,593,118	HV	\$1,448,593,118	PT	(5)	FLT	38375AS70	January 2040
OQ	1,448,593,118							
QV	1,448,593,118							
SP	1,448,593,118							
XN	1,448,593,118							
Combination 102								
QV	\$1,448,593,118	XQ	\$1,448,593,118	NTL (PT)	(5)	INV/IO	38375AV50	January 2040
SP	1,448,593,118							
SQ	1,448,593,118							

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 103								
IU	\$1,448,593,118	YQ	\$1,448,593,118	NTL (PT)	(5)	INV/IO	38375AV68	January 2040
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
Combination 104								
IU	\$1,448,593,118	QI	\$2,253,367,073	NTL (PT)	4.50%	FIX/IO	38375AT87	January 2040
QV	1,448,593,118							
SP	1,448,593,118							
SQ	1,448,593,118							
XN	1,448,593,118							
Security Group 7								
Combination 105								
IY	\$1,901,738,526	UA	\$4,437,389,895	PT	3.00%	FIX	38375AW26	January 2040
OU	4,437,389,895							
SU	1,901,738,526							
U	1,901,738,526							
UV	1,901,738,526							
XH	1,901,738,526							

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 106								
IY	\$2,218,694,947	UB	\$4,437,389,895	PT	3.50%	FIX	38375AW34	January 2040
OU	4,437,389,895							
SU	2,218,694,947							
U	2,218,694,947							
UV	2,218,694,947							
XH	2,218,694,947							
Combination 107								
IY	\$2,535,651,368	UC	\$4,437,389,895	PT	4.00%	FIX	38375AW42	January 2040
OU	4,437,389,895							
SU	2,535,651,368							
U	2,535,651,368							
UV	2,535,651,368							
XH	2,535,651,368							
Combination 108								
IY	\$2,852,607,790	UD	\$4,437,389,895	PT	4.50%	FIX	38375AW59	January 2040
OU	4,437,389,895							
SU	2,852,607,790							
U	2,852,607,790							
UV	2,852,607,790							
XH	2,852,607,790							

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 109								
IY	\$3,169,564,210	UE	\$4,226,085,614	PT	5.25%	FIX	38375AW67	January 2040
OU	4,226,085,614							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 110								
IY	\$3,169,564,210	UG	\$4,033,990,813	PT	5.50%	FIX	38375AW83	January 2040
OU	4,033,990,813							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 111								
IY	\$3,169,564,210	UH	\$3,858,599,908	PT	5.75%	FIX	38375AW91	January 2040
OU	3,858,599,908							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

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 112								
IY	\$3,169,564,210	UJ	\$3,697,824,912	PT	6.00%	FIX	38375AX33	January 2040
OU	3,697,824,912							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 113								
IY	\$3,169,564,210	UK	\$3,549,911,916	PT	6.25%	FIX	38375AX41	January 2040
OU	3,549,911,916							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 114								
IY	\$3,169,564,210	UL	\$3,413,376,842	PT	6.50%	FIX	38375AX58	January 2040
OU	3,413,376,842							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

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 115								
IY	\$3,169,564,210	UM	\$3,286,955,477	PT	6.75%	FIX	38375AX66	January 2040
OU	3,286,955,477							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 116								
IY	\$3,169,564,210	UN	\$3,169,564,210	PT	7.00%	FIX	38375AX74	January 2040
OU	3,169,564,210							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 117								
IY	\$3,169,564,210	UP	\$3,060,268,893	PT	7.25%	FIX	38375AX82	January 2040
OU	3,060,268,893							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

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 118								
IY	\$3,169,564,210	UQ	\$2,958,259,930	PT	7.50%	FIX	38375AX90	January 2040
OU	2,958,259,930							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 119								
IY	\$3,169,564,210	UT	\$2,862,832,190	PT	7.75%	FIX	38375AY32	January 2040
OU	2,862,832,190							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 120								
IY	\$3,169,564,210	UW	\$2,773,368,684	PT	8.00%	FIX	38375AY40	January 2040
OU	2,773,368,684							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							

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 121								
IY	\$3,169,564,210	UX	\$2,689,327,209	PT	8.25%	FIX	38375AY57	January 2040
OU	2,689,327,209							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 122								
IY	\$3,169,564,210	UY	\$2,610,229,350	PT	8.50%	FIX	38375AY65	January 2040
OU	2,610,229,350							
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 123								
OU	\$3,169,564,210	FY	\$3,169,564,210	PT	(5)	FLT	38375AV92	January 2040
XH	3,169,564,210							
Combination 124								
SU	\$3,169,564,210	US	\$3,169,564,210	NLT (PT)	(5)	INV/IO	38375AY24	January 2040
UV	3,169,564,210							
Combination 125								
IY	\$3,169,564,210	UF	\$3,169,564,210	PT	(5)	FLT	38375AW75	January 2040
OU	3,169,564,210							
XH	3,169,564,210							

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 126								
IY	\$3,169,564,210	FU	\$3,169,564,210	PT	(5)	FLT	38375AV76	January 2040
OU	3,169,564,210							
U	3,169,564,210							
XH	3,169,564,210							
Combination 127								
IY	\$3,169,564,210	FV	\$3,169,564,210	PT	(5)	FLT	38375AV84	January 2040
OU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Combination 128								
SU	\$3,169,564,210	XU	\$3,169,564,210	NLT (PT)	(5)	INV/IO	38375AY73	January 2040
U	3,169,564,210							
UV	3,169,564,210							
Combination 129								
IY	\$3,169,564,210	YU	\$3,169,564,210	NLT (PT)	(5)	INV/IO	38375AY81	January 2040
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							

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 130								
IY	\$3,169,564,210	UI	\$4,437,389,895	NTL (PT)	5.00%	FIX/IO	38375AX25	January 2040
SU	3,169,564,210							
U	3,169,564,210							
UV	3,169,564,210							
XH	3,169,564,210							
Security Group 8								
Combination 131								
NP	\$ 31,039,326	WA	\$ 72,425,093	PT	3.00%	FIX	38375AZ49	January 2040
NQ	31,039,326							
OW	72,425,093							
SW	31,039,326							
W	31,039,326							
WV	31,039,326							
Combination 132								
NP	\$ 36,212,547	WB	\$ 72,425,093	PT	3.50%	FIX	38375AZ56	January 2040
NQ	36,212,547							
OW	72,425,093							
SW	36,212,547							
W	36,212,547							
WV	36,212,547							

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 133								
NP	\$ 41,385,768	WC	\$ 72,425,093	PT	4.00%	FIX	38375AZ64	January 2040
NQ	41,385,768							
OW	72,425,093							
SW	41,385,768							
W	41,385,768							
WV	41,385,768							
Combination 134								
NP	\$ 46,558,989	WD	\$ 72,425,093	PT	4.50%	FIX	38375AZ72	January 2040
NQ	46,558,989							
OW	72,425,093							
SW	46,558,989							
W	46,558,989							
WV	46,558,989							
Combination 135								
NP	\$ 51,732,210	WE	\$ 72,425,093	PT	5.00%	FIX	38375AZ80	January 2040
NQ	51,732,210							
OW	72,425,093							
SW	51,732,210							
W	51,732,210							
WV	51,732,210							

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 136								
NP	\$ 54,318,820	WG	\$ 72,425,093	PT	5.25%	FIX	38375A2A1	January 2040
NQ	54,318,820							
OW	72,425,093							
SW	54,318,820							
W	54,318,820							
WV	54,318,820							
Combination 137								
NP	\$ 56,905,430	WH	\$ 69,276,175	PT	5.75%	FIX	38375A2B9	January 2040
NQ	56,905,430							
OW	69,276,175							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 138								
NP	\$ 56,905,430	WJ	\$ 66,389,668	PT	6.00%	FIX	38375A2D5	January 2040
NQ	56,905,430							
OW	66,389,668							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 139								
NP	\$ 56,905,430	WK	\$ 63,734,081	PT	6.25%	FIX	38375A2E3	January 2040
NQ	56,905,430							
OW	63,734,081							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 140								
NP	\$ 56,905,430	WL	\$ 61,282,771	PT	6.50%	FIX	38375A2F0	January 2040
NQ	56,905,430							
OW	61,282,771							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 141								
NP	\$ 56,905,430	WM	\$ 59,013,038	PT	6.75%	FIX	38375A2G8	January 2040
NQ	56,905,430							
OW	59,013,038							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 142								
NP	\$ 56,905,430	WN	\$ 56,905,430	PT	7.00%	FIX	38375A2H6	January 2040
NQ	56,905,430							
OW	56,905,430							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 143								
NP	\$ 56,905,430	WP	\$ 54,943,174	PT	7.25%	FIX	38375A2J2	January 2040
NQ	56,905,430							
OW	54,943,174							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 144								
NP	\$ 56,905,430	WQ	\$ 53,111,734	PT	7.50%	FIX	38375A2K9	January 2040
NQ	56,905,430							
OW	53,111,734							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 145								
NP	\$ 56,905,430	WT	\$ 51,398,453	PT	7.75%	FIX	38375A2M5	January 2040
NQ	56,905,430							
OW	51,398,453							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 146								
NP	\$ 56,905,430	WU	\$ 49,792,251	PT	8.00%	FIX	38375A2N3	January 2040
NQ	56,905,430							
OW	49,792,251							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 147								
NP	\$ 56,905,430	WX	\$ 48,283,395	PT	8.25%	FIX	38375A2P8	January 2040
NQ	56,905,430							
OW	48,283,395							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 148								
NP	\$ 56,905,430	WY	\$ 46,863,295	PT	8.50%	FIX	38375A2Q6	January 2040
NQ	56,905,430							
OW	46,863,295							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 149								
OW	\$ 56,905,430	NU	\$ 56,905,430	PT	(5)	FLT	38375AZ23	January 2040
W	56,905,430							
Combination 150								
SW	\$ 56,905,430	WS	\$ 56,905,430	NTL (PT)	(5)	INV/IO	38375A2L7	January 2040
WV	56,905,430							
Combination 151								
NP	\$ 56,905,430	WF	\$ 56,905,430	PT	(5)	FLT	38375AZ98	January 2040
OW	56,905,430							
W	56,905,430							
Combination 152								
NP	\$ 56,905,430	FW	\$ 56,905,430	PT	(5)	FLT	38375AY99	January 2040
NQ	56,905,430							
OW	56,905,430							
W	56,905,430							

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 153								
NP	\$ 56,905,430	NX	\$ 56,905,430	PT	(5)	FLT	38375AZ31	January 2040
NQ	56,905,430							
OW	56,905,430							
W	56,905,430							
WV	56,905,430							
Combination 154								
NQ	\$ 56,905,430	XW	\$ 56,905,430	NTL (PT)	(5)	INV/IO	38375A2R4	January 2040
SW	56,905,430							
WV	56,905,430							
Combination 155								
NP	\$ 56,905,430	YW	\$ 56,905,430	NTL (PT)	(5)	INV/IO	38375AS47	January 2040
NQ	56,905,430							
SW	56,905,430							
WV	56,905,430							
Combination 156								
NP	\$ 56,905,430	WI	\$ 72,425,093	NTL (PT)	5.50%	FIX/IO	38375A2C7	January 2040
NQ	56,905,430							
SW	56,905,430							
W	56,905,430							
WV	56,905,430							

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 9								
Combination 157								
IN	\$ 100,993,581	JA	\$ 235,651,688	PT	3.00%	FIX	38375A2W3	January 2040
J	100,993,581							
JV	100,993,581							
OJ	235,651,688							
SH	100,993,581							
SJ	100,993,581							
Combination 158								
IN	\$ 117,825,844	JB	\$ 235,651,688	PT	3.50%	FIX	38375A2X1	January 2040
J	117,825,844							
JV	117,825,844							
OJ	235,651,688							
SH	117,825,844							
SJ	117,825,844							
Combination 159								
IN	\$ 134,658,108	JC	\$ 235,651,688	PT	4.00%	FIX	38375A2Y9	January 2040
J	134,658,108							
JV	134,658,108							
OJ	235,651,688							
SH	134,658,108							
SJ	134,658,108							

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 160								
IN	\$ 151,490,371	JD	\$ 235,651,688	PT	4.50%	FIX	38375A2Z6	January 2040
J	151,490,371							
JV	151,490,371							
OJ	235,651,688							
SH	151,490,371							
SJ	151,490,371							
Combination 161								
IN	\$ 168,322,634	JE	\$ 224,430,179	PT	5.25%	FIX	38375A3A0	January 2040
J	168,322,634							
JV	168,322,634							
OJ	224,430,179							
SH	168,322,634							
SJ	168,322,634							
Combination 162								
IN	\$ 168,322,634	JG	\$ 214,228,807	PT	5.50%	FIX	38375A3C6	January 2040
J	168,322,634							
JV	168,322,634							
OJ	214,228,807							
SH	168,322,634							
SJ	168,322,634							

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 163								
IN	\$ 168,322,634	JH	\$ 204,914,511	PT	5.75%	FIX	38375A3D4	January 2040
J	168,322,634							
JV	168,322,634							
OJ	204,914,511							
SH	168,322,634							
SJ	168,322,634							
Combination 164								
IN	\$ 168,322,634	JK	\$ 196,376,406	PT	6.00%	FIX	38375A3F9	January 2040
J	168,322,634							
JV	168,322,634							
OJ	196,376,406							
SH	168,322,634							
SJ	168,322,634							
Combination 165								
IN	\$ 168,322,634	JL	\$ 188,521,350	PT	6.25%	FIX	38375A3G7	January 2040
J	168,322,634							
JV	168,322,634							
OJ	188,521,350							
SH	168,322,634							
SJ	168,322,634							

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 166								
IN	\$ 168,322,634	JM	\$ 181,270,529	PT	6.50%	FIX	38375A3H5	January 2040
J	168,322,634							
JV	168,322,634							
OJ	181,270,529							
SH	168,322,634							
SJ	168,322,634							
Combination 167								
IN	\$ 168,322,634	JN	\$ 174,556,805	PT	6.75%	FIX	38375A3J1	January 2040
J	168,322,634							
JV	168,322,634							
OJ	174,556,805							
SH	168,322,634							
SJ	168,322,634							
Combination 168								
IN	\$ 168,322,634	JP	\$ 168,322,634	PT	7.00%	FIX	38375A3K8	January 2040
J	168,322,634							
JV	168,322,634							
OJ	168,322,634							
SH	168,322,634							
SJ	168,322,634							

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 169								
IN	\$ 168,322,634	JQ	\$ 162,518,405	PT	7.25%	FIX	38375A3L6	January 2040
J	168,322,634							
JV	168,322,634							
OJ	162,518,405							
SH	168,322,634							
SJ	168,322,634							
Combination 170								
IN	\$ 168,322,634	JT	\$ 157,101,125	PT	7.50%	FIX	38375A3N2	January 2040
J	168,322,634							
JV	168,322,634							
OJ	157,101,125							
SH	168,322,634							
SJ	168,322,634							
Combination 171								
IN	\$ 168,322,634	JU	\$ 152,033,347	PT	7.75%	FIX	38375A3P7	January 2040
J	168,322,634							
JV	168,322,634							
OJ	152,033,347							
SH	168,322,634							
SJ	168,322,634							

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 172								
IN	\$ 168,322,634	JW	\$ 147,282,305	PT	8.00%	FIX	38375A3Q5	January 2040
J	168,322,634							
JV	168,322,634							
OJ	147,282,305							
SH	168,322,634							
SJ	168,322,634							
Combination 173								
IN	\$ 168,322,634	JX	\$ 142,819,204	PT	8.25%	FIX	38375A3R3	January 2040
J	168,322,634							
JV	168,322,634							
OJ	142,819,204							
SH	168,322,634							
SJ	168,322,634							
Combination 174								
IN	\$ 168,322,634	JY	\$ 138,618,640	PT	8.50%	FIX	38375A3S1	January 2040
J	168,322,634							
JV	168,322,634							
OJ	138,618,640							
SH	168,322,634							
SJ	168,322,634							
Combination 175								
JV	\$ 168,322,634	HN	\$ 168,322,634	PT	(5)	FLT	38375A2V5	January 2040
OJ	168,322,634							

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 176								
SH	\$ 168,322,634	JS	\$ 168,322,634	NTL (PT)	(5)	INV/IO	38375A3M4	January 2040
SJ	168,322,634							
Combination 177								
IN	\$ 168,322,634	JF	\$ 168,322,634	PT	(5)	FLT	38375A3B8	January 2040
JV	168,322,634							
OJ	168,322,634							
Combination 178								
IN	\$ 168,322,634	FJ	\$ 168,322,634	PT	(5)	FLT	38375A2T0	January 2040
J	168,322,634							
JV	168,322,634							
OJ	168,322,634							
Combination 179								
IN	\$ 168,322,634	FP	\$ 168,322,634	PT	(5)	FLT	38375A2U7	January 2040
J	168,322,634							
JV	168,322,634							
OJ	168,322,634							
SH	168,322,634							
Combination 180								
J	\$ 168,322,634	XJ	\$ 168,322,634	NTL (PT)	(5)	INV/IO	38375A3T9	January 2040
SH	168,322,634							
SJ	168,322,634							

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 181								
IN	\$ 168,322,634	YJ	\$ 168,322,634	NTL (PT)	(5)	INV/IO	38375A3U6	January 2040
J	168,322,634							
SH	168,322,634							
SJ	168,322,634							
Combination 182								
IN	\$ 168,322,634	JI	\$ 235,651,688	NTL (PT)	5.00%	FIX/IO	38375A3E2	January 2040
J	168,322,634							
JV	168,322,634							
SH	168,322,634							
SJ	168,322,634							

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

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

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

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

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



\$631,138,419

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-019

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DK	\$ 25,000,000	4.25%	PAC I	FIX	38376VR74	February 2038
GI	750,000	5.00	NTL (PAC II/AD)	FIX/IO	38376VR82	February 2040
GW	15,000,000	4.75	PAC II/AD	FIX	38376VR90	February 2040
GZ	18,612,711	5.00	SUP	FIX/Z	38376VS24	February 2040
PA(1)	100,427,456	4.00	PAC I	FIX	38376VS32	February 2038
PC(1)	15,477,890	5.00	PAC I/AD	FIX	38376VS40	February 2021
PF	59,588,728	(5)	PAC I	FLT	38376VS57	February 2038
PS	59,588,728	(5)	NTL (PAC I)	INV/IO	38376VS65	February 2038
QZ(1)	21,317,570	5.00	PAC I	FIX/Z	38376VS73	February 2040
Security Group 2						
FC(1)	81,751,170	(5)	PAC/AD	FLT	38376VS81	July 2039
PE(1)	12,397,226	5.00	PAC/AD	FIX	38376VS99	February 2040
PZ	42,349,263	5.00	SUP	FIX/Z	38376VT23	February 2040
SC(1)	81,751,170	(5)	NTL (PAC/AD)	INV/IO	38376VT31	July 2039
UB(1)	13,455,025	4.00	PAC/AD	FIX	38376VT49	June 2033
UC(1)	39,412,128	4.00	PAC/AD	FIX	38376VT56	March 2037
UD(1)	28,865,778	4.00	PAC/AD	FIX	38376VT64	July 2039
UE(1)	81,769,410	4.00	PAC/AD	FIX	38376VT72	December 2031
Security Group 3						
HA(1)	50,000,000	(5)	SEQ	ARB	38376VT80	August 2034
HB(1)	25,714,064	4.50	SEQ	FIX	38376VT98	February 2040
HI(1)	50,000,000	(5)	NTL (SEQ)	DRB/IO	38376VU21	August 2034
Residuals						
RR	0	0.00	NPR	NPR	38376VU39	February 2040
RR3	0	0.00	NPR	NPR	38376VU47	February 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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

See "Risk Factors" beginning on page S-8 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 February 26, 2010.

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.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is February 19, 2010.

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: February 26, 2010

Distribution Dates: For the Group 1 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2010. For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2010.

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	5.0%	30
2	Ginnie Mae I	5.0	30
3	Ginnie Mae II	4.5	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$255,424,355	356	4	5.5%
Group 2 Trust Assets			
\$300,000,000	358	2	5.5%
Group 3 Trust Assets			
\$ 75,714,064	359	1	5.0%

¹ As of February 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

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

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 Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class HA Interest Rate</u>	<u>Class HI Interest Rate</u>
1st through 24th	3.00%	1.50%
25th through 36th	3.25%	1.25%
37th through 48th	3.50%	1.00%
49th through 54th	4.00%	0.50%
55th and thereafter	4.50%	0.00%

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>
FC	LIBOR + 0.65%	0.8780%	0.65%	7.00%	0	0.00%
FD	LIBOR + 0.45%	0.6780%	0.45%	7.00%	0	0.00%
FE	LIBOR + 0.50%	0.7280%	0.50%	7.00%	0	0.00%
FG	LIBOR + 0.55%	0.7780%	0.55%	7.00%	0	0.00%
FH	LIBOR + 0.60%	0.8280%	0.60%	7.00%	0	0.00%
PF	LIBOR + 0.50%	0.7343%	0.50%	7.00%	0	0.00%
PS	6.50% – LIBOR	6.2657%	0.00%	6.50%	0	6.50%
SC	6.35% – LIBOR	6.1220%	0.00%	6.35%	0	6.35%
SD	6.55% – LIBOR	6.3220%	0.00%	6.55%	0	6.55%
SE	6.50% – LIBOR	6.2720%	0.00%	6.50%	0	6.50%
SG	6.45% – LIBOR	6.2220%	0.00%	6.45%	0	6.45%
SH	6.40% – LIBOR	6.1720%	0.00%	6.40%	0	6.40%

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

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

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

SECURITY GROUP 1

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

- The GZ Accrual Amount in the following order of priority:
 1. To GW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To GZ, until retired
- The QZ Accrual Amount sequentially, to PC and QZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to DK, PA and PF, pro rata, until retired
 - b. Sequentially, to PC and QZ, in that order, until retired
 2. To GW, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To GZ, until retired
 4. To GW, without regard to its Scheduled Principal Balance, until retired
 5. To the Group 1 PAC I Classes, in the same order and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 66.6666668026% sequentially, to UE, UB, UC and UD, in that order, until retired
 - ii. 33.3333331974% to FC, until retired
 - b. To PE, until retired
2. To PZ, until retired
3. To the Group 2 PAC Classes, in the same order and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated sequentially, to HA and HB, in that order, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
DK, PA, PC, PF and QZ (in the aggregate)	300% PSA through 425% PSA
PAC II Class	
GW.	330% PSA through 400% PSA
PAC Classes	
FC, PE, UB, UC, UD and UE (in the aggregate).	200% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI . . .	\$40,170,982	40% of PA (PAC I Class)
GI . . .	750,000	5% of GW (PAC II/AD Class)
HI . . .	50,000,000	100% of HA (SEQ Class)
IH . . .	27,777,777	55.55555556% of HA (SEQ Class)
JI	3,095,578	20% of PC (PAC I/AD Class)
KI. . . .	40,390,968	30% of UB, UC and UE (in the aggregate) (PAC/AD Classes)
LI	49,050,702	30% of UB, UC, UD and UE (in the aggregate) (PAC/AD Classes)
PI. . . .	2,479,445	20% of PE (PAC/AD Class)
PS . . .	59,588,728	100% of PF (PAC I Class)
SC . . .	81,751,170	100% of FC (PAC/AD Class)
SD . . .	81,751,170	100% of FC (PAC/AD Class)
SE . . .	81,751,170	100% of FC (PAC/AD Class)
SG . . .	81,751,170	100% of FC (PAC/AD Class)
SH . . .	81,751,170	100% of FC (PAC/AD Class)
WI . . .	24,530,823	30% of UE (PAC/AD Class)
YI. . . .	28,567,330	30% of UB and UE (in the aggregate) (PAC/AD Classes)

Tax Status: Double REMIC Series as to the Group 1 and 2 Trust Assets and Double REMIC Series as to the Group 3 Trust Assets. Separate REMIC elections will be made as to the Issuing REMIC and Pooling REMIC with respect to the Group 1 and 2 Trust Assets (the “Group 1 and 2 Issuing REMIC” and the “Group 1 and 2 Pooling REMIC,” respectively) and the Group 3 Trust Assets (the “Group 3 Issuing REMIC” and the “Group 3 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and RR3 are Residual Classes. Class RR represents the Residual Interest of the Group 1 and 2 Issuing and Pooling REMICs. Class RR3 represents the Residual Interest of the Group 3 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.



\$5,027,870,484

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-020

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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-10 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 February 26, 2010.

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						
JH(1)	\$178,500,000	4.00%	SEQ/AD	FIX	38376VAA5	April 2032
JY(1)	9,000,000	4.00	SEQ/AD	FIX/Z	38376VAB3	December 2033
JZ	30,000,000	4.00	SEQ	FIX/Z	38376VAC1	February 2040
Security Group 2						
DZ	26,684,000	5.00	SUP	FIX/Z	38376VAD9	February 2040
GA(1)	98,360,000	5.00	PAC I/AD	FIX	38376VAE7	September 2038
GW(1)	10,596,000	5.00	PAC I/AD	FIX	38376VAF4	September 2039
GY(1)	5,754,000	5.00	PAC I/AD	FIX	38376VAG2	February 2040
HA(1)	15,602,000	5.00	PAC III/AD	FIX	38376VAH0	February 2040
LA(1)	18,002,000	5.00	PAC II/AD	FIX	38376VAJ6	February 2040
LZ	1,000	5.00	PAC II/AD	FIX/Z	38376VAK3	February 2040
ZL	1,000	5.00	PAC III/AD	FIX/Z	38376VAL1	February 2040
Security Group 3						
NA(1)	75,164,000	5.00	PAC I/AD	FIX	38376VAM9	December 2038
NU(1)	6,452,000	5.00	PAC I/AD	FIX	38376VAN7	September 2039
NY(1)	4,750,000	5.00	PAC I/AD	FIX	38376VAP2	February 2040
NZ	21,063,000	5.00	SUP	FIX/Z	38376VAQ0	February 2040
QA(1)	13,210,000	5.00	PAC II/AD	FIX	38376VAR8	February 2040
QZ	1,000	5.00	PAC II/AD	FIX/Z	38376VAS6	February 2040
TA(1)	10,859,000	5.00	PAC III/AD	FIX	38376VAT4	February 2040
TZ	1,000	5.00	PAC III/AD	FIX/Z	38376VAU1	February 2040
Security Group 4						
JA	25,429,000	4.50	SUP	FIX	38376VAV9	April 2039
JB	1,531,000	4.50	SUP	FIX	38376VAW7	May 2039
JC	5,535,000	4.50	SUP	FIX	38376VAX5	July 2038
JD	1,845,000	4.50	SUP	FIX	38376VAY3	April 2039
JE	450,000	4.50	SUP	FIX	38376VAZ0	February 2040
JF	1,899,046	(5)	SUP	FLT/DLY	38376VBA4	February 2040
JK	947,300	4.75	SUP	FIX	38376VBB2	February 2040
JL	371,700	5.00	SUP	FIX	38376VBC0	February 2040
JO	94,000	0.00	SUP	PO	38376VBD8	February 2040
JS	941,011	(5)	SUP	INV/DLY	38376VBE6	February 2040
KA	8,873,000	4.50	PAC II	FIX	38376VBF3	December 2039
KU	2,600,000	4.50	PAC II	FIX	38376VBG1	February 2040
KY	1,180,000	4.50	PAC II	FIX	38376VBH9	February 2040
MA	11,500,000	4.50	SUP	FIX	38376VBJ5	May 2039
MB	7,227,000	4.50	SUP	FIX	38376VBK2	February 2040
PA(1)	90,816,000	4.50	PAC I	FIX	38376VBL0	September 2033
PU	38,512,000	4.50	PAC I	FIX	38376VBM8	October 2036
PW	28,006,000	4.50	PAC I	FIX	38376VBN6	September 2038
PY	22,129,000	4.50	PAC I	FIX	38376VBP1	February 2040
SJ	113,943	(5)	SUP	INV/DLY	38376VBQ9	February 2040
Security Group 5						
CI(1)	131,054,776	(5)	NTL (PT)	INV/IO	38376VBR7	February 2040
CS(1)	512,823,039	(5)	NTL (PT)	INV/IO	38376VBS5	February 2040
FC(1)	512,823,039	(5)	PT	FLT	38376VBT3	February 2040
FD	230,000,000	(5)	PT	FLT	38376VBU0	February 2040
QO(1)	387,123,912	0.00	PT	PO	38376VBV8	February 2040
SD	230,000,000	(5)	NTL (PT)	INV/IO	38376VBW6	February 2040

(Cover continued on next page)

BOFA MERRILL LYNCH

ALADDIN CAPITAL LLC

The date of this Offering Circular Supplement is February 19, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6						
MT	\$ 16,348,846	(5)	SC/PT	WAC/DLY	38376VBX4	May 2039
Security Group 7						
MO	28,994,629	0.00%	SC/PT	PO	38376VBY2	November 2039
Security Group 8						
BD(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VBZ9	February 2040
BV(1)	139,872,894	(5)	NTL (PT)	FLT/IO	38376VCA3	February 2040
IC(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VCB1	February 2040
OB(1)	217,580,058	0.00	PT	PO	38376VCC9	February 2040
SB(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VCD7	February 2040
YB(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VCE5	February 2040
Security Group 9						
IY(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCF2	February 2040
OU(1)	2,861,000,000	0.00	PT	PO	38376VCG0	February 2040
SU(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCH8	February 2040
U(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCJ4	February 2040
UV(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCK1	February 2040
XH(1)	2,043,571,428	(5)	NTL (PT)	FLT/IO	38376VCL9	February 2040
Residual						
R	0	0.00	NPR	NPR	38376VCM7	February 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

Distribution Dates: For the Group 2, 4 and 8 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2010. For the Group 1, 3, 5, 6, 7 and 9 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2010.

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%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	4.5%	30
5	Ginnie Mae II	4.5%	30
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae I	4.5%	30
9	Ginnie Mae II	5.0%	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 8 and Group 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 217,500,000	351	7	4.430%
Group 2 Trust Assets			
\$ 175,000,000	338	19	5.500%
Group 3 Trust Assets			
\$ 131,500,000	334	23	5.490%
Group 4 Trust Assets			
\$ 250,000,000	347	11	5.000%
Group 5 Trust Assets			
\$1,129,946,951	354	5	4.999%
Group 8 Trust Assets			
\$ 217,580,058	359	1	5.000%
Group 9 Trust Assets			
\$2,861,000,000	359	1	5.330%

¹ As of February 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 3, 5, and 9 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, 5, and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 8, and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<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>
BD	6.50% – LIBOR	0.25000%	0.00%	0.25000%	0	6.50%
BF	LIBOR + 0.50%	0.73000%	0.50%	7.00000%	0	0.00%
BS	6.25% – LIBOR	6.02000%	0.00%	6.25000%	0	6.25%
BV	LIBOR + 0.25%	0.48000%	0.25%	7.00000%	0	0.00%
CI	24.06521739% – (LIBOR x 3.913043478)	4.50000%	0.00%	4.50000%	0	6.15%
CS	5.00% – LIBOR	4.77094%	0.00%	5.00000%	0	5.00%
FB	LIBOR + 0.75%	0.98000%	0.75%	7.00000%	0	0.00%
FC	LIBOR + 0.85%	1.07906%	0.85%	7.00000%	0	0.00%
FD	LIBOR + 0.82%	1.04906%	0.82%	6.50000%	0	0.00%
FE	LIBOR + 0.75%	0.98000%	0.75%	7.00000%	0	0.00%
FM	LIBOR + 1.75%	1.98000%	1.75%	8.00000%	0	0.00%
FN	LIBOR + 1.75%	1.98000%	1.75%	8.00000%	0	0.00%
FU	LIBOR + 1.00%	1.23000%	1.00%	7.00000%	0	0.00%
FV	LIBOR + 0.50%	0.73000%	0.50%	7.00000%	0	0.00%
FY	LIBOR + 2.75%	2.98000%	2.75%	9.00000%	0	0.00%
HC	LIBOR + 2.75%	2.98000%	2.75%	9.00000%	0	0.00%
HF	LIBOR + 1.00%	1.23000%	1.00%	7.00000%	0	0.00%
IC	6.75% – LIBOR	0.25000%	0.00%	0.25000%	0	6.75%
IT	25.00% – (LIBOR x 4)	5.00000%	0.00%	5.00000%	0	6.25%
IY	6.50% – LIBOR	0.25000%	0.00%	0.25000%	0	6.50%
JF	LIBOR + 1.30%	1.52844%	1.30%	7.00000%	15	0.00%
JS	10.59497996% – (LIBOR x 2.01809142)	10.13397%	0.00%	10.59497996%	15	5.25%
SB	6.00% – LIBOR	5.77000%	0.00%	6.00000%	0	6.00%
SC	6.15% – LIBOR	5.92094%	0.00%	6.15000%	0	6.15%
SD	5.68% – LIBOR	5.45094%	0.00%	5.68000%	0	5.68%
SE	6.25% – LIBOR	6.02000%	0.00%	6.25000%	0	6.25%
SJ	94.99969355% – (LIBOR x 16.6666083)	7.50000%	0.00%	7.50000%	15	5.70%
SN	6.50% – LIBOR	6.27000%	0.00%	6.50000%	0	6.50%
SU	5.00% – LIBOR	4.77000%	0.00%	5.00000%	0	5.00%
U	6.25% – LIBOR	0.25000%	0.00%	0.25000%	0	6.25%
US	6.00% – LIBOR	5.77000%	0.00%	6.00000%	0	6.00%
UV	6.00% – LIBOR	1.00000%	0.00%	1.00000%	0	6.00%
XB	6.50% – LIBOR	6.27000%	0.00%	6.50000%	0	6.50%
XH	LIBOR + 0.50%	0.73000%	0.50%	7.00000%	0	0.00%
YB	6.25% – LIBOR	0.25000%	0.00%	0.25000%	0	6.25%

- (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.

Class MT is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on the Group 6 Underlying Certificates for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 4.5%. The Interest Rate of the Weighted Average Coupon Class will vary from month to month, as the principal or notional balances of the Group 6 Underlying Certificates reduce at different rates. Over time, the Weighted Average Coupon Class may become a Principal Only Class or an Interest Only Class.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the JY and JZ Accrual Amounts will be allocated, sequentially, to JH, JY and JZ, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the DZ, LZ and ZL Accrual Amounts will be allocated in the following order of priority:

- The LZ Accrual Amount, sequentially, to LA and LZ in that order, until retired
- The ZL Accrual Amount, sequentially, to HA and ZL, in that order, until retired
- The Group 2 Principal Distribution Amount and the DZ Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to GA, GW and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to HA and ZL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To DZ, until retired
 5. Sequentially, to HA and ZL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 7. Sequentially, to GA, GW and GY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the NZ, QZ and TZ Accrual Amounts will be allocated in the following order of priority:

- The QZ Accrual Amount, sequentially, to QA and QZ, in that order, until retired
- The TZ Accrual Amount, sequentially, to TA and TZ, in that order, until retired
- The Group 3 Principal Distribution Amount and the NZ Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to NA, NU and NY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to QA and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Sequentially, to TA and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

4. To NZ, until retired

5. Sequentially, to TA and TZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. Sequentially, to QA and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

7. Sequentially, to NA, NU and NY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to PA, PU, PW and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to KA, KU and KY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently,

a. 74.9127399651% in the following order of priority:

i. Concurrently:

1. 77.5061720869% to JA, until retired

2. 22.4938279131%, sequentially, to JC and JD, in that order, until retired

ii. To JB, until retired

b. 25.0872600349%, to MA, until retired

4. Concurrently, to JE, JF, JK, JL, JO, JS, MB and SJ, pro rata, until retired

5. Sequentially, to KA, KU and KY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. Sequentially, to PA, PU, PW and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FC, FD and QO, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to MT, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to OB, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to OU, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
GA, GW and GY (in the aggregate)	100% PSA through 350% PSA
NA, NU, NY (in the aggregate)	100% PSA through 350% PSA
PA, PU, PW and PY (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KA, KU and KY (in the aggregate)	115% PSA through 240% PSA
LA and LZ (in the aggregate)	151% PSA through 350% PSA
QA and QZ (in the aggregate)	150% PSA through 350% PSA
PAC III Classes	
HA and ZL (in the aggregate)	230% PSA through 350% PSA
TA and TZ (in the aggregate)	225% PSA through 350% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 2		
GI	\$ 49,180,000	50% of GA (PAC I/AD Class)
HI	6,240,800	40% of HA (PAC III/AD Class)
LI	7,200,800	40% of LA (PAC II/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 3		
NI.....	\$ 37,582,000	50% of NA (PAC I/AD Class)
QI.....	5,284,000	40% of QA (PAC II/AD Class)
TI.....	4,343,600	40% of TA (PAC III/AD Class)
Group 4		
PI.....	\$ 50,453,333	55.5555555556% of PA (PAC I Class)
Group 5		
CI.....	\$ 131,054,776	25.5555555573% of FC (PT Class)
CS.....	512,823,039	100% of FC (PT Class)
SC.....	512,823,039	100% of FC (PT Class)
SD.....	230,000,000	100% of FD (PT Class)
Group 8		
BD.....	\$ 139,872,894	64.2857142857% of OB (PT Class)
BI.....	217,580,058	100% of OB (PT Class)
BS.....	139,872,894	64.2857142857% of OB (PT Class)
BV.....	139,872,894	64.2857142857% of OB (PT Class)
IC.....	139,872,894	64.2857142857% of OB (PT Class)
SB.....	139,872,894	64.2857142857% of OB (PT Class)
XB.....	139,872,894	64.2857142857% of OB (PT Class)
YB.....	139,872,894	64.2857142857% of OB (PT Class)
Group 9		
IT.....	\$ 510,892,857	17.8571428571% of OU (PT Class)
IY.....	2,043,571,428	71.4285714286% of OU (PT Class)
SE.....	2,043,571,428	71.4285714286% of OU (PT Class)
SN.....	2,043,571,428	71.4285714286% of OU (PT Class)
SU.....	2,043,571,428	71.4285714286% of OU (PT Class)
U.....	2,043,571,428	71.4285714286% of OU (PT Class)
UI.....	2,861,000,000	100% of OU (PT Class)
US.....	2,043,571,428	71.4285714286% of OU (PT Class)
UV.....	2,043,571,428	71.4285714286% of OU (PT Class)
XH.....	2,043,571,428	71.4285714286% of OU (PT Class)

Tax Status: Single REMIC Series. See “*Certain 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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
JH	\$ 178,500,000	JG	\$ 187,500,000	SEQ/AD	4.00%	FIX	38376VCN5	December 2033
JY	9,000,000							
Security Group 2								
Combination 2(6)								
GA	\$ 98,360,000	GB	\$ 98,360,000	PAC I/AD	2.50%	FIX	38376VCP0	September 2038
		GC	98,360,000	PAC I/AD	2.75	FIX	38376VCQ8	September 2038
		GD	98,360,000	PAC I/AD	3.00	FIX	38376VCR6	September 2038
		GE	98,360,000	PAC I/AD	3.25	FIX	38376VCS4	September 2038
		GH	98,360,000	PAC I/AD	3.50	FIX	38376VCT2	September 2038
		GI	49,180,000	NTL (PAC I/AD)	5.00	FIX/IO	38376VCU9	September 2038
		GJ	98,360,000	PAC I/AD	3.75	FIX	38376VCV7	September 2038
		GK	98,360,000	PAC I/AD	4.00	FIX	38376VCW5	September 2038
		GL	98,360,000	PAC I/AD	4.25	FIX	38376VCX3	September 2038
		GM	98,360,000	PAC I/AD	4.50	FIX	38376VCY1	September 2038
		GN	98,360,000	PAC I/AD	4.75	FIX	38376VCZ8	September 2038

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 3(6)								
LA	\$ 18,002,000	LD	\$ 18,002,000	PAC II/AD	3.00%	FIX	38376VDA2	February 2040
		LE	18,002,000	PAC II/AD	3.25	FIX	38376VDB0	February 2040
		LG	18,002,000	PAC II/AD	3.50	FIX	38376VDC8	February 2040
		LH	18,002,000	PAC II/AD	3.75	FIX	38376VDD6	February 2040
		LI	7,200,800	NTL (PAC II/AD)	5.00	FIX/IO	38376VDE4	February 2040
		LJ	18,002,000	PAC II/AD	4.00	FIX	38376VDF1	February 2040
		LK	18,002,000	PAC II/AD	4.25	FIX	38376VDG9	February 2040
		LM	18,002,000	PAC II/AD	4.50	FIX	38376VDH7	February 2040
		LN	18,002,000	PAC II/AD	4.75	FIX	38376VDJ3	February 2040
Combination 4(6)								
HA	\$ 15,602,000	HD	\$ 15,602,000	PAC III/AD	3.00%	FIX	38376VDK0	February 2040
		HE	15,602,000	PAC III/AD	3.25	FIX	38376VDL8	February 2040
		HG	15,602,000	PAC III/AD	3.50	FIX	38376VDM6	February 2040
		HI	6,240,800	NTL (PAC III/AD)	5.00	FIX/IO	38376VDN4	February 2040
		HJ	15,602,000	PAC III/AD	3.75	FIX	38376VDP9	February 2040
		HK	15,602,000	PAC III/AD	4.00	FIX	38376VDQ7	February 2040
		HL	15,602,000	PAC III/AD	4.25	FIX	38376VDR5	February 2040
		HM	15,602,000	PAC III/AD	4.50	FIX	38376VDS3	February 2040
		HN	15,602,000	PAC III/AD	4.75	FIX	38376VDT1	February 2040
Combination 5								
GW	\$ 10,596,000	GT	\$ 16,350,000	PAC I/AD	5.00%	FIX	38376VDU8	February 2040
GY	5,754,000							

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)

Security Group 3

Combination 6(6)

NA	\$ 75,164,000	NB	\$ 75,164,000	PAC I/AD	2.50%	FIX	38376VDV6	December 2038
		NC	75,164,000	PAC I/AD	2.75	FIX	38376VDW4	December 2038
		ND	75,164,000	PAC I/AD	3.00	FIX	38376VDX2	December 2038
		NE	75,164,000	PAC I/AD	3.25	FIX	38376VDY0	December 2038
		NG	75,164,000	PAC I/AD	3.50	FIX	38376VDZ7	December 2038
		NH	75,164,000	PAC I/AD	3.75	FIX	38376VEA1	December 2038
		NI	37,582,000	NTL (PAC I/AD)	5.00	FIX/IO	38376VEB9	December 2038
		NJ	75,164,000	PAC I/AD	4.00	FIX	38376VEC7	December 2038
		NK	75,164,000	PAC I/AD	4.25	FIX	38376VED5	December 2038
		NL	75,164,000	PAC I/AD	4.50	FIX	38376VEE3	December 2038
		NM	75,164,000	PAC I/AD	4.75	FIX	38376VEF0	December 2038

Combination 7(6)

QA	\$ 13,210,000	QD	\$ 13,210,000	PAC II/AD	3.00%	FIX	38376VEG8	February 2040
		QE	13,210,000	PAC II/AD	3.25	FIX	38376VEH6	February 2040
		QG	13,210,000	PAC II/AD	3.50	FIX	38376VEJ2	February 2040
		QH	13,210,000	PAC II/AD	3.75	FIX	38376VEK9	February 2040
		QI	5,284,000	NTL (PAC II/AD)	5.00	FIX/IO	38376VEL7	February 2040
		QJ	13,210,000	PAC II/AD	4.00	FIX	38376VEM5	February 2040
		QK	13,210,000	PAC II/AD	4.25	FIX	38376VEN3	February 2040
		QL	13,210,000	PAC II/AD	4.50	FIX	38376VEP8	February 2040
		QM	13,210,000	PAC II/AD	4.75	FIX	38376VEQ6	February 2040

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 8(6)										
TA	\$	10,859,000	TD	\$	10,859,000	PAC III/AD	3.00%	FIX	38376VER4	February 2040
			TE		10,859,000	PAC III/AD	3.25	FIX	38376VES2	February 2040
			TG		10,859,000	PAC III/AD	3.50	FIX	38376VET0	February 2040
			TH		10,859,000	PAC III/AD	3.75	FIX	38376VEU7	February 2040
			TI		4,343,600	NTL (PAC III/AD)	5.00	FIX/IO	38376VEV5	February 2040
			TJ		10,859,000	PAC III/AD	4.00	FIX	38376VEW3	February 2040
			TK		10,859,000	PAC III/AD	4.25	FIX	38376VEX1	February 2040
			TL		10,859,000	PAC III/AD	4.50	FIX	38376VEY9	February 2040
			TM		10,859,000	PAC III/AD	4.75	FIX	38376VEZ6	February 2040
Combination 9										
NU	\$	6,452,000	NW	\$	11,202,000	PAC I/AD	5.00%	FIX	38376VFA0	February 2040
NY		4,750,000								

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 4										
Combination 10(6)										
PA	\$	90,816,000	PB	\$	90,816,000	PAC I	3.00%	FIX	38376VFB8	September 2033
			PC		90,816,000	PAC I	3.25	FIX	38376VFC6	September 2033
			PD		90,816,000	PAC I	3.50	FIX	38376VFD4	September 2033
			PE		90,816,000	PAC I	3.75	FIX	38376VFE2	September 2033
			PG		90,816,000	PAC I	4.00	FIX	38376VFF9	September 2033
			PH		90,816,000	PAC I	4.25	FIX	38376VFG7	September 2033
			PI		50,453,333	NTL (PAC I)	4.50	FIX/IO	38376VFH5	September 2033
			PJ		90,816,000	PAC I	2.00	FIX	38376VFJ1	September 2033
			PK		90,816,000	PAC I	2.25	FIX	38376VFK8	September 2033
			PL		90,816,000	PAC I	2.50	FIX	38376VFL6	September 2033
			PM		81,734,400	PAC I	5.00	FIX	38376VFM4	September 2033
			PN		90,816,000	PAC I	2.75	FIX	38376VFN2	September 2033
			PO		9,081,600	PAC I	0.00	PO	38376VFP7	September 2033
			PQ		86,036,210	PAC I	4.75	FIX	38376VFQ5	September 2033
Security Group 5										
Combination 11										
CI	\$	131,054,776	SC	\$	512,823,039	NTL (PT)	(5)	INV/IO	38376VFR3	February 2040
CS		512,823,039								
Combination 12										
CI	\$	74,198,750	C	\$	677,466,846	PT	3.00%	FIX	38376VFS1	February 2040
CS		290,342,934								
FC		290,342,934								
QO		387,123,912								

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 8								
Combination 13								
BD	\$ 93,248,596	BA	\$ 217,580,058	PT	3.00%	FIX	38376VFT9	February 2040
BV	93,248,596							
IC	93,248,596							
OB	217,580,058							
SB	93,248,596							
YB	93,248,596							
Combination 14								
BD	\$ 108,790,029	B	\$ 217,580,058	PT	3.50%	FIX	38376VFU6	February 2040
BV	108,790,029							
IC	108,790,029							
OB	217,580,058							
SB	108,790,029							
YB	108,790,029							
Combination 15								
BD	\$ 124,331,462	BC	\$ 217,580,058	PT	4.00%	FIX	38376VFW4	February 2040
BV	124,331,462							
IC	124,331,462							
OB	217,580,058							
SB	124,331,462							
YB	124,331,462							

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 16								
BD	\$ 139,872,894	BE	\$ 195,822,052	PT	5.00%	FIX	38376VFW2	February 2040
BV	139,872,894							
IC	139,872,894							
OB	195,822,052							
SB	139,872,894							
YB	139,872,894							
Combination 17								
BD	\$ 139,872,894	BG	\$ 186,497,192	PT	5.25%	FIX	38376VFX0	February 2040
BV	139,872,894							
IC	139,872,894							
OB	186,497,192							
SB	139,872,894							
YB	139,872,894							
Combination 18								
BD	\$ 139,872,894	BH	\$ 178,020,047	PT	5.50%	FIX	38376VFX8	February 2040
BV	139,872,894							
IC	139,872,894							
OB	178,020,047							
SB	139,872,894							
YB	139,872,894							

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 19								
BD	\$ 139,872,894	BJ	\$ 170,280,045	PT	5.75%	FIX	38376VFZ5	February 2040
BV	139,872,894							
IC	139,872,894							
OB	170,280,045							
SB	139,872,894							
YB	139,872,894							
Combination 20								
BD	\$ 139,872,894	BK	\$ 163,185,043	PT	6.00%	FIX	38376VGA9	February 2040
BV	139,872,894							
IC	139,872,894							
OB	163,185,043							
SB	139,872,894							
YB	139,872,894							
Combination 21								
BD	\$ 139,872,894	BL	\$ 156,657,641	PT	6.25%	FIX	38376VGB7	February 2040
BV	139,872,894							
IC	139,872,894							
OB	156,657,641							
SB	139,872,894							
YB	139,872,894							

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 22								
BD	\$ 139,872,894	BM	\$ 150,632,347	PT	6.50%	FIX	38376VGC5	February 2040
BV	139,872,894							
IC	139,872,894							
OB	150,632,347							
SB	139,872,894							
YB	139,872,894							
Combination 23								
BD	\$ 139,872,894	BN	\$ 145,053,372	PT	6.75%	FIX	38376VGD3	February 2040
BV	139,872,894							
IC	139,872,894							
OB	145,053,372							
SB	139,872,894							
YB	139,872,894							
Combination 24								
BD	\$ 139,872,894	BP	\$ 139,872,894	PT	7.00%	FIX	38376VGE1	February 2040
BV	139,872,894							
IC	139,872,894							
OB	139,872,894							
SB	139,872,894							
YB	139,872,894							

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 25								
BD	\$ 139,872,894	BQ	\$ 135,049,691	PT	7.25%	FIX	38376VGF8	February 2040
BV	139,872,894							
IC	139,872,894							
OB	135,049,691							
SB	139,872,894							
YB	139,872,894							
Combination 26								
BD	\$ 139,872,894	BT	\$ 130,548,034	PT	7.50%	FIX	38376VGG6	February 2040
BV	139,872,894							
IC	139,872,894							
OB	130,548,034							
SB	139,872,894							
YB	139,872,894							
Combination 27								
BD	\$ 139,872,894	BU	\$ 126,336,807	PT	7.75%	FIX	38376VGH4	February 2040
BV	139,872,894							
IC	139,872,894							
OB	126,336,807							
SB	139,872,894							
YB	139,872,894							

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 28								
BD	\$ 139,872,894	BW	\$ 122,388,782	PT	8.00%	FIX	38376VGJ0	February 2040
BV	139,872,894							
IC	139,872,894							
OB	122,388,782							
SB	139,872,894							
YB	139,872,894							
Combination 29								
BD	\$ 139,872,894	BX	\$ 118,680,031	PT	8.25%	FIX	38376VGK7	February 2040
BV	139,872,894							
IC	139,872,894							
OB	118,680,031							
SB	139,872,894							
YB	139,872,894							
Combination 30								
BD	\$ 139,872,894	BY	\$ 115,189,442	PT	8.50%	FIX	38376VGL5	February 2040
BV	139,872,894							
IC	139,872,894							
OB	115,189,442							
SB	139,872,894							
YB	139,872,894							

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 31								
BD	\$ 139,872,894	HC	\$ 108,790,029	PT	(5)	FLT	38376VGM3	February 2040
BV	139,872,894							
IC	139,872,894							
OB	108,790,029							
SB	31,082,865							
YB	31,082,865							
Combination 32								
SB	\$ 139,872,894	BS	\$ 139,872,894	NLT (PT)	(5)	INV/IO	38376VGN1	February 2040
YB	139,872,894							
Combination 33								
BV	\$ 139,872,894	BF	\$ 139,872,894	PT	(5)	FLT	38376VGP6	February 2040
IC	139,872,894							
OB	139,872,894							
Combination 34								
BD	\$ 139,872,894	FB	\$ 139,872,894	PT	(5)	FLT	38376VQQ4	February 2040
BV	139,872,894							
IC	139,872,894							
OB	139,872,894							
Combination 35								
BD	\$ 139,872,894	HF	\$ 139,872,894	PT	(5)	FLT	38376VGR2	February 2040
BV	139,872,894							
IC	139,872,894							
OB	139,872,894							
YB	139,872,894							

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 36								
BD	\$ 139,872,894	XB	\$ 139,872,894	NTL (PT)	(5)	INV/IO	38376VGS0	February 2040
SB	139,872,894							
YB	139,872,894							
Combination 37								
BD	\$ 139,872,894	FM	\$ 122,388,782	PT	(5)	FLT	38376VGT8	February 2040
BV	139,872,894							
IC	139,872,894							
OB	122,388,782							
SB	17,484,111							
YB	17,484,111							
Combination 38								
BD	\$ 139,872,894	BI	\$ 217,580,058	NTL (PT)	4.50%	FIX/IO	38376VGU5	February 2040
BV	139,872,894							
IC	139,872,894							
SB	139,872,894							
YB	139,872,894							
Security Group 9								
Combination 39								
IY	\$1,226,142,857	UA	\$2,861,000,000	PT	3.00%	FIX	38376VGV3	February 2040
OU	2,861,000,000							
SU	1,226,142,857							
U	1,226,142,857							
UV	1,226,142,857							
XH	1,226,142,857							

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 40								
IY	\$1,430,500,000	UB	\$2,861,000,000	PT	3.50%	FIX	38376VGW1	February 2040
OU	2,861,000,000							
SU	1,430,500,000							
U	1,430,500,000							
UV	1,430,500,000							
XH	1,430,500,000							
Combination 41								
IY	\$1,634,857,143	UC	\$2,861,000,000	PT	4.00%	FIX	38376VGX9	February 2040
OU	2,861,000,000							
SU	1,634,857,143							
U	1,634,857,143							
UV	1,634,857,143							
XH	1,634,857,143							
Combination 42								
IY	\$1,839,214,286	UD	\$2,861,000,000	PT	4.50%	FIX	38376VGY7	February 2040
OU	2,861,000,000							
SU	1,839,214,286							
U	1,839,214,286							
UV	1,839,214,286							
XH	1,839,214,286							

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 43								
IY	\$2,043,571,428	UE	\$2,724,761,904	PT	5.25%	FIX	38376VGVZ4	February 2040
OU	2,724,761,904							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 44								
IY	\$2,043,571,428	UG	\$2,600,909,090	PT	5.50%	FIX	38376VHA8	February 2040
OU	2,600,909,090							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 45								
IY	\$2,043,571,428	UH	\$2,487,826,086	PT	5.75%	FIX	38376VHIB6	February 2040
OU	2,487,826,086							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							

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 46								
IY	\$2,043,571,428	UJ	\$2,384,166,666	PT	6.00%	FIX	38376VHC4	February 2040
OU	2,384,166,666							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 47								
IY	\$2,043,571,428	UK	\$2,288,800,000	PT	6.25%	FIX	38376VHD2	February 2040
OU	2,288,800,000							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 48								
IY	\$2,043,571,428	UL	\$2,200,769,230	PT	6.50%	FIX	38376VHE0	February 2040
OU	2,200,769,230							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							

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 49								
IY	\$2,043,571,428	UM	\$2,119,259,259	PT	6.75%	FIX	38376VHF7	February 2040
OU	2,119,259,259							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 50								
IY	\$2,043,571,428	UN	\$2,043,571,428	PT	7.00%	FIX	38376VHG5	February 2040
OU	2,043,571,428							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 51								
IY	\$2,043,571,428	UP	\$1,973,103,448	PT	7.25%	FIX	38376VHH3	February 2040
OU	1,973,103,448							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							

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 52								
IY	\$2,043,571,428	UQ	\$1,907,333,333	PT	7.50%	FIX	38376VHJ9	February 2040
OU	1,907,333,333							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 53								
IY	\$2,043,571,428	UT	\$1,845,806,451	PT	7.75%	FIX	38376VHK6	February 2040
OU	1,845,806,451							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 54								
IY	\$2,043,571,428	UW	\$1,788,125,000	PT	8.00%	FIX	38376VHL4	February 2040
OU	1,788,125,000							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							

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 55								
IY	\$2,043,571,428	UX	\$1,733,939,393	PT	8.25%	FIX	38376VHM2	February 2040
OU	1,733,939,393							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 56								
IY	\$2,043,571,428	UY	\$1,682,941,176	PT	8.50%	FIX	38376VHN0	February 2040
OU	1,682,941,176							
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							
Combination 57								
OU	\$2,043,571,428	FV	\$2,043,571,428	PT	(5)	FLT	38376VHP5	February 2040
XH	2,043,571,428							
Combination 58								
SU	\$2,043,571,428	US	\$2,043,571,428	NTL (PT)	(5)	INV/IO	38376VHQ3	February 2040
UV	2,043,571,428							
Combination 59								
IY	\$2,043,571,428	FE	\$2,043,571,428	PT	(5)	FLT	38376VHR1	February 2040
OU	2,043,571,428							
XH	2,043,571,428							

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 60								
IY	\$2,043,571,428	FU	\$2,043,571,428	PT	(5)	FLT	38376VHS9	February 2040
OU	2,043,571,428							
U	2,043,571,428							
XH	2,043,571,428							
Combination 61								
IY	\$2,043,571,428	FY	\$1,589,444,444	PT	(5)	FLT	38376VHT7	February 2040
OU	1,589,444,444							
SU	454,126,984							
U	454,126,984							
UV	454,126,984							
XH	2,043,571,428							
Combination 62								
U	\$2,043,571,428	IT	\$ 510,892,857	NTL (PT)	(5)	INV/IO	38376V5P8	February 2040
UV	2,043,571,428							
Combination 63								
SU	\$2,043,571,428	SE	\$2,043,571,428	NTL (PT)	(5)	INV/IO	38376VHU4	February 2040
U	2,043,571,428							
UV	2,043,571,428							
Combination 64								
IY	\$2,043,571,428	SN	\$2,043,571,428	NTL (PT)	(5)	INV/IO	38376VHV2	February 2040
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							

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 65								
IY	\$2,043,571,428	FN	\$1,788,125,000	PT	(5)	FLT	38376VHW0	February 2040
OU	1,788,125,000							
SU	255,446,429							
U	255,446,429							
UV	255,446,429							
XH	2,043,571,428							
Combination 66								
IY	\$2,043,571,428	UI	\$2,861,000,000	NTL (PT)	5.00%	FIX/IO	38376VHX8	February 2040
SU	2,043,571,428							
U	2,043,571,428							
UV	2,043,571,428							
XH	2,043,571,428							

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

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

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

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

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

(6) In the case of Combinations 2, 3, 4, 6, 7, 8 and 10, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$3,397,736,408
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-026

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-10 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 February 26, 2010.

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						
A(1)	\$ 55,578,562	(5)	NTL(PT)	INV/IO	38376VJB4	February 2040
AV(1)	55,578,562	(5)	NTL(PT)	FLT/IO	38376VHY6	February 2040
IA(1)	55,578,562	(5)	NTL(PT)	INV/IO	38376VHZ3	February 2040
IB(1)	55,578,562	(5)	NTL(PT)	INV/IO	38376VJA6	February 2040
OA(1)	97,262,484	0.0%	PT	PO	38376VJD0	February 2040
SA(1)	55,578,562	(5)	NTL(PT)	INV/IO	38376VJC2	February 2040
Security Group 2						
CV(1)	203,103,550	(5)	NTL(PT)	FLT/IO	38376VJE8	February 2040
D(1)	203,103,550	(5)	NTL(PT)	INV/IO	38376VJG3	February 2040
EV(1)	203,103,550	(5)	NTL(PT)	INV/IO	38376VJF5	February 2040
OC(1)	284,344,971	0.0	PT	PO	38376VJK4	February 2040
SC(1)	203,103,550	(5)	NTL(PT)	INV/IO	38376VJJ7	February 2040
YC(1)	203,103,550	(5)	NTL(PT)	INV/IO	38376VJH1	February 2040
Security Group 3						
DO(1)	99,971,738	0.0	PT	PO	38376VJR9	February 2040
DV(1)	64,267,545	(5)	NTL(PT)	FLT/IO	38376VJL2	February 2040
IG(1)	64,267,545	(5)	NTL(PT)	INV/IO	38376VJM0	February 2040
IH(1)	64,267,545	(5)	NTL(PT)	INV/IO	38376VJN8	February 2040
SD(1)	64,267,545	(5)	NTL(PT)	INV/IO	38376VJQ1	February 2040
SK(1)	64,267,545	(5)	NTL(PT)	INV/IO	38376VJP3	February 2040
Security Group 4						
IN(1)	236,001,875	(5)	NTL(PT)	INV/IO	38376VJT5	February 2040
J(1)	236,001,875	(5)	NTL(PT)	INV/IO	38376VJU2	February 2040
JV(1)	236,001,875	(5)	NTL(PT)	FLT/IO	38376VJS7	February 2040
OJ(1)	330,402,625	0.0	PT	PO	38376VJX6	February 2040
SH(1)	236,001,875	(5)	NTL(PT)	INV/IO	38376VJV0	February 2040
SJ(1)	236,001,875	(5)	NTL(PT)	INV/IO	38376VJW8	February 2040
Security Group 5						
IU(1)	1,541,554,219	(5)	NTL(PT)	INV/IO	38376VJZ1	February 2040
OQ(1)	2,397,973,231	0.0	PT	PO	38376VKD8	February 2040
QV(1)	1,541,554,219	(5)	NTL(PT)	INV/IO	38376VKB2	February 2040
SP(1)	1,541,554,219	(5)	NTL(PT)	INV/IO	38376VKA4	February 2040
SQ(1)	1,541,554,219	(5)	NTL(PT)	INV/IO	38376VKC0	February 2040
XN(1)	1,541,554,219	(5)	NTL(PT)	FLT/IO	38376VJY4	February 2040
Security Group 6						
NP(1)	90,798,827	(5)	NTL(PT)	INV/IO	38376VKF3	February 2040
NQ(1)	90,798,827	(5)	NTL(PT)	INV/IO	38376VKG1	February 2040
OW(1)	127,118,359	0.0	PT	PO	38376VKK2	February 2040
SW(1)	90,798,827	(5)	NTL(PT)	INV/IO	38376VKJ5	February 2040
W(1)	90,798,827	(5)	NTL(PT)	FLT/IO	38376VKE6	February 2040
WV(1)	90,798,827	(5)	NTL(PT)	INV/IO	38376VKH9	February 2040
Security Group 7						
VA	22,117,033	5.0	SC/AD/SEQ	FIX	38376V3X3	February 2021
VB	8,214,467	5.0	SC/AD/SEQ	FIX	38376V3Y1	January 2024
PZ	30,331,500	5.0	SC/SEQ	FIX/Z	38376V3Z8	January 2040
Residual						
R	0	0.0	NPR	NPR	38376VKL0	February 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

BOFA MERRILL LYNCH

ALADDIN CAPITAL LLC

The date of this Offering Circular Supplement is February 19, 2010.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

Distribution Dates: For the Group 1, 2, 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2010. For the Group 5, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2010.

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 I	4.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae I	4.5%	30
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae II	5.0%	30
7	Underlying Certificate	(1)	(1)

⁽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, Group 2, Group 3, Group 4, Group 5 and Group 6 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			
\$97,262,484	359	1	4.50%
Group 2 Trust Assets			
\$284,344,971	359	1	5.50%
Group 3 Trust Assets			
\$99,971,738	359	1	5.00%
Group 4 Trust Assets			
\$330,402,625	359	1	5.50%
Group 5 Trust Assets			
\$2,397,973,231	359	1	4.94%
Group 6 Trust Assets			
\$127,118,359	359	1	5.33%

¹ As of February 1, 2010.

² The Mortgage Loans underlying the Group 5 and 6 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 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, Interest Only or Interest Only Inverse Floating Rate Class. See *“Description of the Securities — Form of Securities”* in this Supplement.

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
A	6.25% – LIBOR	0.25%	0.00%	0.25%	0	6.25%
AF	LIBOR + 0.50%	0.73%	0.50%	7.00%	0	0.00%
AS	6.25% – LIBOR	6.02%	0.00%	6.25%	0	6.25%
AV	LIBOR + 0.25%	0.48%	0.25%	7.00%	0	0.00%
CF	LIBOR + 0.50%	0.73%	0.50%	7.00%	0	0.00%
CS	6.25% – LIBOR	6.02%	0.00%	6.25%	0	6.25%
CV	LIBOR + 0.25%	0.48%	0.25%	7.00%	0	0.00%
D	6.50% – LIBOR	0.25%	0.00%	0.25%	0	6.50%
DF	LIBOR + 0.50%	0.73%	0.50%	7.00%	0	0.00%
DS	6.25% – LIBOR	6.02%	0.00%	6.25%	0	6.25%
DV	LIBOR + 0.25%	0.48%	0.25%	7.00%	0	0.00%
EV	6.75% – LIBOR	0.25%	0.00%	0.25%	0	6.75%
FA	LIBOR + 0.75%	0.98%	0.75%	7.00%	0	0.00%
FB	LIBOR + 1.75%	1.98%	1.75%	8.00%	0	0.00%
FC	LIBOR + 0.75%	0.98%	0.75%	7.00%	0	0.00%
FD	LIBOR + 1.75%	1.98%	1.75%	8.00%	0	0.00%
FE	LIBOR + 1.75%	1.98%	1.75%	8.00%	0	0.00%
FG	LIBOR + 1.75%	1.98%	1.75%	8.00%	0	0.00%
FH	LIBOR + 0.75%	0.98%	0.75%	7.00%	0	0.00%
FJ	LIBOR + 0.75%	0.98%	0.75%	7.00%	0	0.00%
FK	LIBOR + 1.00%	1.23%	1.00%	7.00%	0	0.00%
FL	LIBOR + 1.75%	1.98%	1.75%	8.00%	0	0.00%
FM	LIBOR + 1.75%	1.98%	1.75%	8.00%	0	0.00%
FP	LIBOR + 1.00%	1.23%	1.00%	7.00%	0	0.00%
FQ	LIBOR + 0.75%	0.98%	0.75%	7.00%	0	0.00%
FW	LIBOR + 0.75%	0.98%	0.75%	7.00%	0	0.00%
HA	LIBOR + 2.75%	2.98%	2.75%	9.00%	0	0.00%
HB	LIBOR + 1.00%	1.23%	1.00%	7.00%	0	0.00%
HE	LIBOR + 2.75%	2.98%	2.75%	9.00%	0	0.00%
HG	LIBOR + 2.75%	2.98%	2.75%	9.00%	0	0.00%
HN	LIBOR + 2.75%	2.98%	2.75%	9.00%	0	0.00%
HU	LIBOR + 2.75%	2.98%	2.75%	9.00%	0	0.00%
HV	LIBOR + 1.00%	1.23%	1.00%	7.00%	0	0.00%
IA	6.75% – LIBOR	0.25%	0.00%	0.25%	0	6.75%
IB	6.50% – LIBOR	0.25%	0.00%	0.25%	0	6.50%
IG	6.75% – LIBOR	0.25%	0.00%	0.25%	0	6.75%
IH	6.50% – LIBOR	0.25%	0.00%	0.25%	0	6.50%

<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>
IN	6.75% – LIBOR	0.25%	0.00%	0.25%	0	6.75%
IU	6.75% – LIBOR	0.25%	0.00%	0.25%	0	6.75%
J	6.50% – LIBOR	0.25%	0.00%	0.25%	0	6.50%
JF	LIBOR + 0.50%	0.73%	0.50%	7.00%	0	0.00%
JS	6.25% – LIBOR	6.02%	0.00%	6.25%	0	6.25%
JV	LIBOR + 0.25%	0.48%	0.25%	7.00%	0	0.00%
KF	LIBOR + 1.00%	1.23%	1.00%	7.00%	0	0.00%
NP	6.75% – LIBOR	0.25%	0.00%	0.25%	0	6.75%
NQ	6.50% – LIBOR	0.25%	0.00%	0.25%	0	6.50%
NU	LIBOR + 2.75%	2.98%	2.75%	9.00%	0	0.00%
NX	LIBOR + 1.00%	1.23%	1.00%	7.00%	0	0.00%
QF	LIBOR + 0.50%	0.73%	0.50%	7.00%	0	0.00%
QS	6.25% – LIBOR	6.02%	0.00%	6.25%	0	6.25%
QV	6.25% – LIBOR	0.25%	0.00%	0.25%	0	6.25%
SA	6.00% – LIBOR	5.77%	0.00%	6.00%	0	6.00%
SC	6.00% – LIBOR	5.77%	0.00%	6.00%	0	6.00%
SD	6.00% – LIBOR	5.77%	0.00%	6.00%	0	6.00%
SH	6.25% – LIBOR	0.25%	0.00%	0.25%	0	6.25%
SJ	6.00% – LIBOR	5.77%	0.00%	6.00%	0	6.00%
SK	6.25% – LIBOR	0.25%	0.00%	0.25%	0	6.25%
SP	6.50% – LIBOR	0.25%	0.00%	0.25%	0	6.50%
SQ	6.00% – LIBOR	5.77%	0.00%	6.00%	0	6.00%
SW	6.00% – LIBOR	5.77%	0.00%	6.00%	0	6.00%
W	LIBOR + 0.25%	0.48%	0.25%	7.00%	0	0.00%
WF	LIBOR + 0.50%	0.73%	0.50%	7.00%	0	0.00%
WS	6.25% – LIBOR	6.02%	0.00%	6.25%	0	6.25%
WV	6.25% – LIBOR	0.25%	0.00%	0.25%	0	6.25%
XC	6.50% – LIBOR	6.27%	0.00%	6.50%	0	6.50%
XD	6.50% – LIBOR	6.27%	0.00%	6.50%	0	6.50%
XJ	6.50% – LIBOR	6.27%	0.00%	6.50%	0	6.50%
XN	LIBOR + 0.25%	0.48%	0.25%	7.00%	0	0.00%
XQ	6.50% – LIBOR	6.27%	0.00%	6.50%	0	6.50%
XS	6.50% – LIBOR	6.27%	0.00%	6.50%	0	6.50%
XW	6.50% – LIBOR	6.27%	0.00%	6.50%	0	6.50%
YC	6.25% – LIBOR	0.25%	0.00%	0.25%	0	6.25%

(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 OA, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to OQ, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to OW, until retired

SECURITY GROUP 7

The PZ Accrual Amount and Group 7 Principal Distribution Amount, sequentially, to VA, VB and PZ, in that order, until retired.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
A	\$ 55,578,562	57.1428571429% of OA (PT class)
AI	97,262,484	100% of OA (PT class)
AS	55,578,562	57.1428571429% of OA (PT class)
AV	55,578,562	57.1428571429% of OA (PT class)
CI	284,344,971	100% of OC (PT class)
CS	203,103,550	71.4285714286% of OC (PT class)
CV	203,103,550	71.4285714286% of OC (PT class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
D	203,103,550	71.4285714286% of OC (PT class)
DI	99,971,738	100% of DO (PT class)
DS	64,267,545	64.2857142857% of DO (PT class)
DV	64,267,545	64.2857142857% of DO (PT class)
EV	203,103,550	71.4285714286% of OC (PT class)
IA	55,578,562	57.1428571429% of OA (PT class)
IB	55,578,562	57.1428571429% of OA (PT class)
IG	64,267,545	64.2857142857% of DO (PT class)
IH	64,267,545	64.2857142857% of DO (PT class)
IN	236,001,875	71.4285714286% of OJ (PT class)
IU	1,541,554,219	64.2857142857% of OQ (PT class)
J	236,001,875	71.4285714286% of OJ (PT class)
JL	330,402,625	100% of OJ (PT class)
JS	236,001,875	71.4285714286% of OJ (PT class)
JV	236,001,875	71.4285714286% of OJ (PT class)
NP	90,798,827	71.4285714286% of OW (PT class)
NQ	90,798,827	71.4285714286% of OW (PT class)
QI	2,397,973,231	100% of OQ (PT class)
QS	1,541,554,219	64.2857142857% of OQ (PT class)
QV	1,541,554,219	64.2857142857% of OQ (PT class)
SA	55,578,562	57.1428571429% of OA (PT class)
SC	203,103,550	71.4285714286% of OC (PT class)
SD	64,267,545	64.2857142857% of DO (PT class)
SH	236,001,875	71.4285714286% of OJ (PT class)
SJ	236,001,875	71.4285714286% of OJ (PT class)
SK	64,267,545	64.2857142857% of DO (PT class)
SP	1,541,554,219	64.2857142857% of OQ (PT class)
SQ	1,541,554,219	64.2857142857% of OQ (PT class)
SW	90,798,827	71.4285714286% of OW (PT class)
W	90,798,827	71.4285714286% of OW (PT class)
WI	127,118,359	100% of OW (PT class)
WS	90,798,827	71.4285714286% of OW (PT class)
WV	90,798,827	71.4285714286% of OW (PT class)
XC	203,103,550	71.4285714286% of OC (PT class)
XD	64,267,545	64.2857142857% of DO (PT class)
XJ	236,001,875	71.4285714286% of OJ (PT class)
XN	1,541,554,219	64.2857142857% of OQ (PT class)
XQ	1,541,554,219	64.2857142857% of OQ (PT class)
XS	55,578,562	57.1428571429% of OA (PT class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
XW	90,798,827	71.4285714286% of OW (PT class)
YC	203,103,550	71.4285714286% of OC (PT class)

Tax Status: Single REMIC Series. See “*Certain 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.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
A	\$ 41,683,922	AB	\$ 97,262,484	PT	3.00%	FIX	38376VKM8	February 2040
AV	41,683,922							
IA	41,683,922							
IB	41,683,922							
OA	97,262,484							
SA	41,683,922							
Combination 2								
A	\$ 48,631,242	AC	\$ 97,262,484	PT	3.50%	FIX	38376VKN6	February 2040
AV	48,631,242							
IA	48,631,242							
IB	48,631,242							
OA	97,262,484							
SA	48,631,242							
Combination 3								
A	\$ 55,578,562	AD	\$ 86,455,541	PT	4.50%	FIX	38376VKP1	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	86,455,541							
SA	55,578,562							

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 4								
A	\$ 55,578,562	AE	\$ 77,809,987	PT	5.00%	FIX	38376VKQ9	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	77,809,987							
SA	55,578,562							
Combination 5								
A	\$ 55,578,562	AG	\$ 74,104,749	PT	5.25%	FIX	38376VKK7	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	74,104,749							
SA	55,578,562							
Combination 6								
A	\$ 55,578,562	AH	\$ 70,736,352	PT	5.50%	FIX	38376VKS5	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	70,736,352							
SA	55,578,562							

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 7								
A	\$ 55,578,562	AJ	\$ 67,660,858	PT	5.75%	FIX	38376VKT3	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	67,660,858							
SA	55,578,562							
Combination 8								
A	\$ 55,578,562	AK	\$ 64,841,656	PT	6.00%	FIX	38376VKU0	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	64,841,656							
SA	55,578,562							
Combination 9								
A	\$ 55,578,562	AL	\$ 62,247,989	PT	6.25%	FIX	38376VKV8	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	62,247,989							
SA	55,578,562							

REMIC Securities

MX Securities

<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 10								
A	\$ 55,578,562	AM	\$ 59,853,836	PT	6.50%	FIX	38376VKW6	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	59,853,836							
SA	55,578,562							
Combination 11								
A	\$ 55,578,562	AN	\$ 57,637,027	PT	6.75%	FIX	38376VKX4	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	57,637,027							
SA	55,578,562							
Combination 12								
A	\$ 55,578,562	AP	\$ 55,578,562	PT	7.00%	FIX	38376VKY2	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	55,578,562							
SA	55,578,562							

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 13								
A	\$ 55,578,562	AQ	\$ 53,662,060	PT	7.25%	FIX	38376VKZ9	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	53,662,060							
SA	55,578,562							
Combination 14								
A	\$ 55,578,562	AT	\$ 51,873,324	PT	7.50%	FIX	38376VLA3	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	51,873,324							
SA	55,578,562							
Combination 15								
A	\$ 55,578,562	AU	\$ 50,199,991	PT	7.75%	FIX	38376VLB1	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	50,199,991							
SA	55,578,562							

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 16								
A	\$ 55,578,562	AW	\$ 48,631,242	PT	8.00%	FIX	38376VLC9	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	48,631,242							
SA	55,578,562							
Combination 17								
A	\$ 55,578,562	AX	\$ 47,157,568	PT	8.25%	FIX	38376VLD7	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	47,157,568							
SA	55,578,562							
Combination 18								
A	\$ 55,578,562	AY	\$ 45,770,580	PT	8.50%	FIX	38376VLE5	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	45,770,580							
SA	55,578,562							

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 19								
A	\$ 12,350,792	HA	\$ 43,227,770	PT	(5)	FLT	38376VLF2	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	43,227,770							
SA	12,350,792							
Combination 20								
A	\$ 55,578,562	AS	\$ 55,578,562	NTL (PT)	(5)	INV/IO	38376VLG0	February 2040
SA	55,578,562							
Combination 21								
AV	\$ 55,578,562	AF	\$ 55,578,562	PT	(5)	FLT	38376VLH8	February 2040
IA	55,578,562							
OA	55,578,562							
Combination 22								
AV	\$ 55,578,562	FA	\$ 55,578,562	PT	(5)	FLT	38376VLJ4	February 2040
IA	55,578,562							
IB	55,578,562							
OA	55,578,562							
Combination 23								
A	\$ 55,578,562	HB	\$ 55,578,562	PT	(5)	FLT	38376VLK1	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	55,578,562							

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 24								
IB	\$ 55,578,562	XS	\$ 55,578,562	NTL (PT)	(5)	INV/IO	38376VLL9	February 2040
A	55,578,562							
SA	55,578,562							
Combination 25								
A	\$ 6,947,321	FB	\$ 48,631,242	PT	(5)	FLT	38376VLM7	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
OA	48,631,242							
SA	6,947,321							
Combination 26								
A	\$ 55,578,562	AI	\$ 97,262,484	NTL (PT)	4.00%	FIX/IO	38376VLN5	February 2040
AV	55,578,562							
IA	55,578,562							
IB	55,578,562							
SA	55,578,562							
Security Group 2								
Combination 27								
CV	\$ 121,862,130	CA	\$ 284,344,971	PT	3.00%	FIX	38376VLP0	February 2040
D	121,862,130							
EV	121,862,130							
OC	284,344,971							
SC	121,862,130							
YC	121,862,130							

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 28								
CV	\$ 142,172,485	CB	\$ 284,344,971	PT	3.50%	FIX	38376VLQ8	February 2040
D	142,172,485							
EV	142,172,485							
OC	284,344,971							
SC	142,172,485							
YC	142,172,485							
Combination 29								
CV	\$ 162,482,840	CD	\$ 284,344,971	PT	4.00%	FIX	38376VLR6	February 2040
D	162,482,840							
EV	162,482,840							
OC	284,344,971							
SC	162,482,840							
YC	162,482,840							
Combination 30								
CV	\$ 182,793,195	CE	\$ 284,344,971	PT	4.50%	FIX	38376VLS4	February 2040
D	182,793,195							
EV	182,793,195							
OC	284,344,971							
SC	182,793,195							
YC	182,793,195							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 31								
CV	\$ 203,103,550	CG	\$ 270,804,734	PT	5.25%	FIX	38376VLT2	February 2040
D	203,103,550							
EV	203,103,550							
OC	270,804,734							
SC	203,103,550							
YC	203,103,550							
Combination 32								
CV	\$ 203,103,550	CH	\$ 258,495,428	PT	5.50%	FIX	38376VLU9	February 2040
D	203,103,550							
EV	203,103,550							
OC	258,495,428							
SC	203,103,550							
YC	203,103,550							
Combination 33								
CV	\$ 203,103,550	CJ	\$ 247,256,496	PT	5.75%	FIX	38376VLV7	February 2040
D	203,103,550							
EV	203,103,550							
OC	247,256,496							
SC	203,103,550							
YC	203,103,550							

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 34								
CV	\$ 203,103,550	CK	\$ 236,954,142	PT	6.00%	FIX	38376VLW5	February 2040
D	203,103,550							
EV	203,103,550							
OC	236,954,142							
SC	203,103,550							
YC	203,103,550							
Combination 35								
CV	\$ 203,103,550	CL	\$ 227,475,976	PT	6.25%	FIX	38376VLX3	February 2040
D	203,103,550							
EV	203,103,550							
OC	227,475,976							
SC	203,103,550							
YC	203,103,550							
Combination 36								
CV	\$ 203,103,550	CM	\$ 218,726,900	PT	6.50%	FIX	38376VLY1	February 2040
D	203,103,550							
EV	203,103,550							
OC	218,726,900							
SC	203,103,550							
YC	203,103,550							

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 37								
CV	\$ 203,103,550	CN	\$ 210,625,904	PT	6.75%	FIX	38376VLZ8	February 2040
D	203,103,550							
EV	203,103,550							
OC	210,625,904							
SC	203,103,550							
YC	203,103,550							
Combination 38								
CV	\$ 203,103,550	CP	\$ 203,103,550	PT	7.00%	FIX	38376VMA2	February 2040
D	203,103,550							
EV	203,103,550							
OC	203,103,550							
SC	203,103,550							
YC	203,103,550							
Combination 39								
CV	\$ 203,103,550	CQ	\$ 196,099,980	PT	7.25%	FIX	38376VMB0	February 2040
D	203,103,550							
EV	203,103,550							
OC	196,099,980							
SC	203,103,550							
YC	203,103,550							

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 40								
CV	\$ 203,103,550	CT	\$ 189,563,314	PT	7.50%	FIX	38376VMC8	February 2040
D	203,103,550							
EV	203,103,550							
OC	189,563,314							
SC	203,103,550							
YC	203,103,550							
Combination 41								
CV	\$ 203,103,550	CU	\$ 183,448,368	PT	7.75%	FIX	38376VMD6	February 2040
D	203,103,550							
EV	203,103,550							
OC	183,448,368							
SC	203,103,550							
YC	203,103,550							
Combination 42								
CV	\$ 203,103,550	CW	\$ 177,715,606	PT	8.00%	FIX	38376VME4	February 2040
D	203,103,550							
EV	203,103,550							
OC	177,715,606							
SC	203,103,550							
YC	203,103,550							

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 43								
CV	\$ 203,103,550	CX	\$ 172,330,285	PT	8.25%	FIX	38376VMF1	February 2040
D	203,103,550							
EV	203,103,550							
OC	172,330,285							
SC	203,103,550							
YC	203,103,550							
Combination 44								
CV	\$ 203,103,550	CY	\$ 167,261,747	PT	8.50%	FIX	38376VMG9	February 2040
D	203,103,550							
EV	203,103,550							
OC	167,261,747							
SC	203,103,550							
YC	203,103,550							
Combination 45								
CV	\$ 203,103,550	HE	\$ 157,969,428	PT	(5)	FLT	38376VMH7	February 2040
D	203,103,550							
EV	203,103,550							
OC	157,969,428							
SC	45,134,123							
YC	45,134,123							
Combination 46								
SC	\$ 203,103,550	CS	\$ 203,103,550	NTL (PT)	(5)	INV/IO	38376VMJ3	February 2040
YC	203,103,550							

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 47								
CV	\$ 203,103,550	CF	\$ 203,103,550	PT	(5)	FLT	38376VMK0	February 2040
EV	203,103,550							
OC	203,103,550							
Combination 48								
CV	\$ 203,103,550	FC	\$ 203,103,550	PT	(5)	FLT	38376VML8	February 2040
D	203,103,550							
EV	203,103,550							
OC	203,103,550							
Combination 49								
CV	\$ 203,103,550	KF	\$ 203,103,550	PT	(5)	FLT	38376VMM6	February 2040
D	203,103,550							
EV	203,103,550							
OC	203,103,550							
YC	203,103,550							
Combination 50								
D	\$ 203,103,550	XC	\$ 203,103,550	NTL (PT)	(5)	INV/IO	38376VMN4	February 2040
SC	203,103,550							
YC	203,103,550							
Combination 51								
CV	\$ 203,103,550	FE	\$ 177,715,607	PT	(5)	FLT	38376VMP9	February 2040
D	203,103,550							
EV	203,103,550							
OC	177,715,607							
SC	25,387,944							
YC	25,387,944							

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 52								
CV	\$ 203,103,550	CI	\$ 284,344,971	NTL (PT)	5.00%	FIX/IO	38376VMQ7	February 2040
EV	203,103,550							
D	203,103,550							
SC	203,103,550							
YC	203,103,550							
Security Group 3								
Combination 53								
DO	\$ 99,971,738	DA	\$ 99,971,738	PT	3.00%	FIX	38376VMR5	February 2040
DV	42,845,030							
IG	42,845,030							
IH	42,845,030							
SD	42,845,030							
SK	42,845,030							
Combination 54								
DO	\$ 99,971,738	DB	\$ 99,971,738	PT	3.50%	FIX	38376VMS3	February 2040
DV	49,985,869							
IG	49,985,869							
IH	49,985,869							
SD	49,985,869							
SK	49,985,869							

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 55								
DO	\$ 99,971,738	DC	\$ 99,971,738	PT	4.00%	FIX	38376VMT1	February 2040
DV	57,126,707							
IG	57,126,707							
IH	57,126,707							
SD	57,126,707							
SK	57,126,707							
Combination 56								
DO	\$ 89,974,564	DE	\$ 89,974,564	PT	5.00%	FIX	38376VMU8	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 57								
DO	\$ 85,690,061	DG	\$ 85,690,061	PT	5.25%	FIX	38376VMV6	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							

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 58								
DO	\$ 81,795,058	DH	\$ 81,795,058	PT	5.50%	FIX	38376VMW4	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 59								
DO	\$ 78,238,751	DJ	\$ 78,238,751	PT	5.75%	FIX	38376VMX2	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 60								
DO	\$ 74,978,803	DK	\$ 74,978,803	PT	6.00%	FIX	38376VMY0	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							

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 61								
DO	\$ 71,979,651	DL	\$ 71,979,651	PT	6.25%	FIX	38376VMZ7	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 62								
DO	\$ 69,211,203	DM	\$ 69,211,203	PT	6.50%	FIX	38376VNA1	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 63								
DO	\$ 66,647,825	DN	\$ 66,647,825	PT	6.75%	FIX	38376VNB9	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							

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 64								
DO	\$ 64,267,545	DP	\$ 64,267,545	PT	7.00%	FIX	38376VNC7	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 65								
DO	\$ 62,051,423	DQ	\$ 62,051,423	PT	7.25%	FIX	38376VND5	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 66								
DO	\$ 59,983,042	DT	\$ 59,983,042	PT	7.50%	FIX	38376VNE3	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							

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 67								
DO	\$ 58,048,105	DU	\$ 58,048,105	PT	7.75%	FIX	38376VNF0	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 68								
DO	\$ 56,234,102	DW	\$ 56,234,102	PT	8.00%	FIX	38376VNG8	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 69								
DO	\$ 54,530,038	DX	\$ 54,530,038	PT	8.25%	FIX	38376VNH6	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							

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 70								
DO	\$ 52,926,214	DY	\$ 52,926,214	PT	8.50%	FIX	38376VNJ2	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							
Combination 71								
DO	\$ 49,985,869	HG	\$ 49,985,869	PT	(5)	FLT	38376VNK9	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	14,281,677							
SK	14,281,677							
Combination 72								
SD	\$ 64,267,545	DS	\$ 64,267,545	NTL (PT)	(5)	INV/IO	38376VNL7	February 2040
SK	64,267,545							
Combination 73								
DO	\$ 64,267,545	DF	\$ 64,267,545	PT	(5)	FLT	38376VNM5	February 2040
DV	64,267,545							
IG	64,267,545							
Combination 74								
DO	\$ 64,267,545	FH	\$ 64,267,545	PT	(5)	FLT	38376VNN3	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							

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 75								
DO	\$ 64,267,545	FK	\$ 64,267,545	PT	(5)	FLT	38376VNP8	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SK	64,267,545							
Combination 76								
IH	\$ 64,267,545	XD	\$ 64,267,545	NTL (PT)	(5)	INV/IO	38376VNO6	February 2040
SD	64,267,545							
SK	64,267,545							
Combination 77								
DO	\$ 56,234,102	FD	\$ 56,234,102	PT	(5)	FLT	38376VNR4	February 2040
DV	64,267,545							
IG	64,267,545							
IH	64,267,545							
SD	8,033,443							
SK	8,033,443							
Combination 78								
DV	\$ 64,267,545	DI	\$ 99,971,738	NTL (PT)	4.50%	FIX/IO	38376VNS2	February 2040
IG	64,267,545							
IH	64,267,545							
SD	64,267,545							
SK	64,267,545							

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 79								
IN	\$ 141,601,125	JA	\$ 330,402,625	PT	3.00%	FIX	38376VNT0	February 2040
J	141,601,125							
JV	141,601,125							
OJ	330,402,625							
SH	141,601,125							
SJ	141,601,125							
Combination 80								
IN	\$ 165,201,313	JB	\$ 330,402,625	PT	3.50%	FIX	38376VNU7	February 2040
J	165,201,313							
JV	165,201,313							
OJ	330,402,625							
SH	165,201,313							
SJ	165,201,313							
Combination 81								
IN	\$ 188,801,500	JC	\$ 330,402,625	PT	4.00%	FIX	38376VNV5	February 2040
J	188,801,500							
JV	188,801,500							
OJ	330,402,625							
SH	188,801,500							
SJ	188,801,500							

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 82								
IN	\$ 212,401,688	JD	\$ 330,402,625	PT	4.50%	FIX	38376VNW3	February 2040
J	212,401,688							
JV	212,401,688							
OJ	330,402,625							
SH	212,401,688							
SJ	212,401,688							
Combination 83								
IN	\$ 236,001,875	JE	\$ 314,669,166	PT	5.25%	FIX	38376VNX1	February 2040
J	236,001,875							
JV	236,001,875							
OJ	314,669,166							
SH	236,001,875							
SJ	236,001,875							
Combination 84								
IN	\$ 236,001,875	JG	\$ 300,366,022	PT	5.50%	FIX	38376VNY9	February 2040
J	236,001,875							
JV	236,001,875							
OJ	300,366,022							
SH	236,001,875							
SJ	236,001,875							

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 85								
IN	\$ 236,001,875	JH	\$ 287,306,630	PT	5.75%	FIX	38376VNZ6	February 2040
J	236,001,875							
JV	236,001,875							
OJ	287,306,630							
SH	236,001,875							
SJ	236,001,875							
Combination 86								
IN	\$ 236,001,875	JK	\$ 275,335,520	PT	6.00%	FIX	38376VPA9	February 2040
J	236,001,875							
JV	236,001,875							
OJ	275,335,520							
SH	236,001,875							
SJ	236,001,875							
Combination 87								
IN	\$ 236,001,875	JL	\$ 264,322,100	PT	6.25%	FIX	38376VPB7	February 2040
J	236,001,875							
JV	236,001,875							
OJ	264,322,100							
SH	236,001,875							
SJ	236,001,875							

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 88								
IN	\$ 236,001,875	JM	\$ 254,155,865	PT	6.50%	FIX	38376VPC5	February 2040
J	236,001,875							
JV	236,001,875							
OJ	254,155,865							
SH	236,001,875							
SJ	236,001,875							
Combination 89								
IN	\$ 236,001,875	JN	\$ 244,742,685	PT	6.75%	FIX	38376VPD3	February 2040
J	236,001,875							
JV	236,001,875							
OJ	244,742,685							
SH	236,001,875							
SJ	236,001,875							
Combination 90								
IN	\$ 236,001,875	JP	\$ 236,001,875	PT	7.00%	FIX	38376VPE1	February 2040
J	236,001,875							
JV	236,001,875							
OJ	236,001,875							
SH	236,001,875							
SJ	236,001,875							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 91								
IN	\$ 236,001,875	JQ	\$ 227,863,879	PT	7.25%	FIX	38376VPPF8	February 2040
J	236,001,875							
JV	236,001,875							
OJ	227,863,879							
SH	236,001,875							
SJ	236,001,875							
Combination 92								
IN	\$ 236,001,875	JT	\$ 220,268,416	PT	7.50%	FIX	38376VPG6	February 2040
J	236,001,875							
JV	236,001,875							
OJ	220,268,416							
SH	236,001,875							
SJ	236,001,875							
Combination 93								
IN	\$ 236,001,875	JU	\$ 213,162,983	PT	7.75%	FIX	38376VPH4	February 2040
J	236,001,875							
JV	236,001,875							
OJ	213,162,983							
SH	236,001,875							
SJ	236,001,875							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 94								
IN	\$ 236,001,875	JW	\$ 206,501,640	PT	8.00%	FIX	38376VPIJ0	February 2040
J	236,001,875							
JV	236,001,875							
OJ	206,501,640							
SH	236,001,875							
SJ	236,001,875							
Combination 95								
IN	\$ 236,001,875	JX	\$ 200,244,015	PT	8.25%	FIX	38376VPK7	February 2040
J	236,001,875							
JV	236,001,875							
OJ	200,244,015							
SH	236,001,875							
SJ	236,001,875							
Combination 96								
IN	\$ 236,001,875	JY	\$ 194,354,485	PT	8.50%	FIX	38376VPL5	February 2040
J	236,001,875							
JV	236,001,875							
OJ	194,354,485							
SH	236,001,875							
SJ	236,001,875							

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 97								
IN	\$ 236,001,875	HN	\$ 183,557,014	PT	(5)	FLT	38376VPM3	February 2040
J	236,001,875							
JV	236,001,875							
OJ	183,557,014							
SH	52,444,862							
SJ	52,444,862							
Combination 98								
SH	\$ 236,001,875	JS	\$ 236,001,875	NTL (PT)	(5)	INV/IO	38376VPM1	February 2040
SJ	236,001,875							
Combination 99								
IN	\$ 236,001,875	JF	\$ 236,001,875	PT	(5)	FLT	38376VPP6	February 2040
JV	236,001,875							
OJ	236,001,875							
Combination 100								
IN	\$ 236,001,875	FJ	\$ 236,001,875	PT	(5)	FLT	38376VPQ4	February 2040
J	236,001,875							
JV	236,001,875							
OJ	236,001,875							
Combination 101								
IN	\$ 236,001,875	FP	\$ 236,001,875	PT	(5)	FLT	38376VPR2	February 2040
J	236,001,875							
JV	236,001,875							
OJ	236,001,875							
SH	236,001,875							

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 102								
J	\$ 236,001,875	XJ	\$ 236,001,875	NTL (PT)	(5)	INV/IO	38376VPS0	February 2040
SH	236,001,875							
SJ	236,001,875							
Combination 103								
IN	\$ 236,001,875	FG	\$ 206,501,641	PT	(5)	FLT	38376VPT8	February 2040
J	236,001,875							
JV	236,001,875							
OJ	206,501,641							
SH	29,500,235							
SJ	29,500,235							
Combination 104								
IN	\$ 236,001,875	JJ	\$ 330,402,625	NTL (PT)	5.00%	FIX/IO	38376VPU5	February 2040
J	236,001,875							
JV	236,001,875							
SH	236,001,875							
SJ	236,001,875							
Security Group 5								
Combination 105								
IU	\$1,027,702,813	QA	\$2,397,973,231	PT	3.00%	FIX	38376VPV3	February 2040
OQ	2,397,973,231							
QV	1,027,702,813							
SP	1,027,702,813							
SQ	1,027,702,813							
XN	1,027,702,813							

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 106								
IU	\$1,198,986,615	QB	\$2,397,973,231	PT	3.50%	FIX	38376VPW1	February 2040
OQ	2,397,973,231							
QV	1,198,986,615							
SP	1,198,986,615							
SQ	1,198,986,615							
XN	1,198,986,615							
Combination 107								
IU	\$1,370,270,417	QC	\$2,397,973,231	PT	4.00%	FIX	38376VPX9	February 2040
OQ	2,397,973,231							
QV	1,370,270,417							
SP	1,370,270,417							
SQ	1,370,270,417							
XN	1,370,270,417							
Combination 108								
IU	\$1,541,554,219	QD	\$2,158,175,907	PT	5.00%	FIX	38376VPY7	February 2040
OQ	2,158,175,907							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							

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 109								
IU	\$1,541,554,219	QE	\$2,055,405,626	PT	5.25%	FIX	38376VPZ4	February 2040
OQ	2,055,405,626							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 110								
IU	\$1,541,554,219	QG	\$1,961,978,098	PT	5.50%	FIX	38376VQA8	February 2040
OQ	1,961,978,098							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 111								
IU	\$1,541,554,219	QH	\$1,876,674,702	PT	5.75%	FIX	38376VQB6	February 2040
OQ	1,876,674,702							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							

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 112								
IU	\$1,541,554,219	QJ	\$1,798,479,923	PT	6.00%	FIX	38376VQC4	February 2040
OQ	1,798,479,923							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 113								
IU	\$1,541,554,219	QK	\$1,726,540,726	PT	6.25%	FIX	38376V4A2	February 2040
OQ	1,726,540,726							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 114								
IU	\$1,541,554,219	QL	\$1,660,135,313	PT	6.50%	FIX	38376VQD2	February 2040
OQ	1,660,135,313							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							

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 115								
IU	\$1,541,554,219	QM	\$1,598,648,820	PT	6.75%	FIX	38376VQE0	February 2040
OQ	1,598,648,820							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 116								
OQ	\$1,541,554,219	QN	\$1,541,554,219	PT	7.00%	FIX	38376VQF7	February 2040
XN	1,541,554,219							
IU	1,541,554,219							
SP	1,541,554,219							
QV	1,541,554,219							
SQ	1,541,554,219							
Combination 117								
IU	\$1,541,554,219	QP	\$1,488,397,177	PT	7.25%	FIX	38376VQG5	February 2040
OQ	1,488,397,177							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							

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 118								
IU	\$1,541,554,219	QT	\$1,438,783,938	PT	7.50%	FIX	38376VQH3	February 2040
OQ	1,438,783,938							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 119								
IU	\$1,541,554,219	QU	\$1,392,371,553	PT	7.75%	FIX	38376VQJ9	February 2040
OQ	1,392,371,553							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 120								
IU	\$1,541,554,219	QW	\$1,348,859,942	PT	8.00%	FIX	38376VQK6	February 2040
OQ	1,348,859,942							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							

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 121								
IU	\$1,541,554,219	QX	\$1,307,985,398	PT	8.25%	FIX	38376VQL4	February 2040
OQ	1,307,985,398							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 122								
IU	\$1,541,554,219	QY	\$1,269,515,239	PT	8.50%	FIX	38376VQM2	February 2040
OQ	1,269,515,239							
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Combination 123								
IU	\$1,541,554,219	HU	\$1,198,986,616	PT	(5)	FLT	38376VQN0	February 2040
OQ	1,198,986,616							
QV	342,567,605							
SP	1,541,554,219							
SQ	342,567,605							
XN	1,541,554,219							
Combination 124								
QV	\$1,541,554,219	QS	\$1,541,554,219	NTL (PT)	(5)	INV/IO	38376VQP5	February 2040
SQ	1,541,554,219							

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 125								
IU	\$1,541,554,219	QF	\$1,541,554,219	PT	(5)	FLT	38376VQQ3	February 2040
OQ	1,541,554,219							
XN	1,541,554,219							
Combination 126								
IU	\$1,541,554,219	FQ	\$1,541,554,219	PT	(5)	FLT	38376VQR1	February 2040
OQ	1,541,554,219							
SP	1,541,554,219							
XN	1,541,554,219							
Combination 127								
IU	\$1,541,554,219	HV	\$1,541,554,219	PT	(5)	FLT	38376VQS9	February 2040
OQ	1,541,554,219							
QV	1,541,554,219							
SP	1,541,554,219							
XN	1,541,554,219							
Combination 128								
QV	\$1,541,554,219	XQ	\$1,541,554,219	NTL (PT)	(5)	INV/IO	38376VQT7	February 2040
SP	1,541,554,219							
SQ	1,541,554,219							
Combination 129								
IU	\$1,541,554,219	FL	\$1,348,859,942	PT	(5)	FLT	38376VQU4	February 2040
OQ	1,348,859,942							
QV	192,694,278							
SP	1,541,554,219							
SQ	192,694,278							
XN	1,541,554,219							

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 130								
IU	\$1,541,554,219	QI	\$2,397,973,231	NTL (PT)	4.50%	FIX/IO	38376VQV2	February 2040
QV	1,541,554,219							
SP	1,541,554,219							
SQ	1,541,554,219							
XN	1,541,554,219							
Security Group 6								
Combination 131								
NP	\$ 54,479,297	WA	\$ 127,118,359	PT	3.00%	FIX	38376VQW0	February 2040
NQ	54,479,297							
OW	127,118,359							
SW	54,479,297							
W	54,479,297							
WV	54,479,297							
Combination 132								
NP	\$ 63,559,179	WB	\$ 127,118,359	PT	3.50%	FIX	38376VQX8	February 2040
NQ	63,559,179							
OW	127,118,359							
SW	63,559,179							
W	63,559,179							
WV	63,559,179							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 133								
NP	\$ 72,639,062	WC	\$ 127,118,359	PT	4.00%	FIX	38376VQY6	February 2040
NQ	72,639,062							
OW	127,118,359							
SW	72,639,062							
W	72,639,062							
WV	72,639,062							
Combination 134								
NP	\$ 81,718,945	WD	\$ 127,118,359	PT	4.50%	FIX	38376VQZ3	February 2040
NQ	81,718,945							
OW	127,118,359							
SW	81,718,945							
W	81,718,945							
WV	81,718,945							
Combination 135								
NP	\$ 90,798,827	WE	\$ 121,065,103	PT	5.25%	FIX	38376VRA7	February 2040
NQ	90,798,827							
OW	121,065,103							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							

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 136								
NP	\$ 90,798,827	WG	\$ 115,562,144	PT	5.50%	FIX	38376VRB5	February 2040
NQ	90,798,827							
OW	115,562,144							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 137								
NP	\$ 90,798,827	WH	\$ 110,537,703	PT	5.75%	FIX	38376VRC3	February 2040
NQ	90,798,827							
OW	110,537,703							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 138								
NP	\$ 90,798,827	WJ	\$ 105,931,965	PT	6.00%	FIX	38376VRD1	February 2040
NQ	90,798,827							
OW	105,931,965							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							

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 139								
NP	\$ 90,798,827	WK	\$ 101,694,687	PT	6.25%	FIX	38376VRE9	February 2040
NQ	90,798,827							
OW	101,694,687							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 140								
NP	\$ 90,798,827	WL	\$ 97,783,353	PT	6.50%	FIX	38376VRF6	February 2040
NQ	90,798,827							
OW	97,783,353							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 141								
NP	\$ 90,798,827	WM	\$ 94,161,747	PT	6.75%	FIX	38376VRG4	February 2040
NQ	90,798,827							
OW	94,161,747							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							

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 142								
NP	\$ 90,798,827	WN	\$ 90,798,827	PT	7.00%	FIX	38376VRH2	February 2040
NQ	90,798,827							
OW	90,798,827							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 143								
NP	\$ 90,798,827	WP	\$ 87,667,833	PT	7.25%	FIX	38376VRJ8	February 2040
NQ	90,798,827							
OW	87,667,833							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 144								
NP	\$ 90,798,827	WQ	\$ 84,745,572	PT	7.50%	FIX	38376VRK5	February 2040
NQ	90,798,827							
OW	84,745,572							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 145								
NP	\$ 90,798,827	WT	\$ 82,011,844	PT	7.75%	FIX	38376VRL3	February 2040
NQ	90,798,827							
OW	82,011,844							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 146								
NP	\$ 90,798,827	WU	\$ 79,448,974	PT	8.00%	FIX	38376VRM1	February 2040
NQ	90,798,827							
OW	79,448,974							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 147								
NP	\$ 90,798,827	WX	\$ 77,041,429	PT	8.25%	FIX	38376VRN9	February 2040
NQ	90,798,827							
OW	77,041,429							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							

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 148								
NP	\$ 90,798,827	WY	\$ 74,775,505	PT	8.50%	FIX	38376VRP4	February 2040
NQ	90,798,827							
OW	74,775,505							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 149								
NP	\$ 90,798,827	NU	\$ 70,621,311	PT	(5)	FLT	38376VRQ2	February 2040
NQ	90,798,827							
OW	70,621,311							
SW	20,177,517							
W	90,798,827							
WV	20,177,517							
Combination 150								
SW	\$ 90,798,827	WS	\$ 90,798,827	NTL (PT)	(5)	INV/IO	38376VRR0	February 2040
WV	90,798,827							
Combination 151								
NP	\$ 90,798,827	WF	\$ 90,798,827	PT	(5)	FLT	38376VRS8	February 2040
OW	90,798,827							
W	90,798,827							
Combination 152								
NP	\$ 90,798,827	FW	\$ 90,798,827	PT	(5)	FLT	38376VRT6	February 2040
NQ	90,798,827							
OW	90,798,827							
W	90,798,827							

REMIC Securities

MX Securities

<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 153								
NP	\$ 90,798,827	NX	\$ 90,798,827	PT	(5)	FLT	38376VRU3	February 2040
NQ	90,798,827							
OW	90,798,827							
W	90,798,827							
WV	90,798,827							
Combination 154								
NQ	\$ 90,798,827	XW	\$ 90,798,827	NTL (PT)	(5)	INV/IO	38376VRV1	February 2040
SW	90,798,827							
WV	90,798,827							
Combination 155								
NP	\$ 90,798,827	FM	\$ 79,448,974	PT	(5)	FLT	38376VRW9	February 2040
NQ	90,798,827							
OW	79,448,974							
W	90,798,827							
WV	11,349,853							
SW	11,349,853							
Combination 156								
NP	\$ 90,798,827	WI	\$ 127,118,359	NTL (PT)	5.00%	FIX/IO	38376VRX7	February 2040
NQ	90,798,827							
SW	90,798,827							
W	90,798,827							
WV	90,798,827							

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- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations— Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.



\$290,515,744

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-027**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance (2)	Interest Rate	Principal Type (3)	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
<i>Security Group 1</i>						
CZ (1)	\$ 16,462,540	5.0%	SC/SUP	FLX/Z	38376WUU7	March 2036
PQ (1)	102,591,000	5.0	SC/P.AC/AD	FIX	38376WUV5	March 2036
ZC (1)	12,924,000	5.0	SC/P.AC/AD	FLX/Z	38376WUW3	March 2036
<i>Security Group 2</i>						
KA	1,603,946	5.0	PAC	FIX	38376WUX1	June 2024
KB (1)	29,511,547	5.0	PAC	FIX	38376WUY9	October 2038
KC	4,637,500	5.0	PAC	FIX	38376WUZ6	February 2040
KQ	1,000,000	4.5	SUP	FIX	38376WVA0	February 2040
KT	1,000,000	5.5	SUP	FIX	38376WVB8	February 2040
KW	8,000,000	5.0	SUP	FIX	38376WVC6	July 2039
<i>Security Group 3</i>						
EL	25,000,000	4.5	SC/SEQ	FIX	38376WVD4	January 2040
EM	6,560,580	4.5	SC/SEQ	FIX	38376WVE2	January 2040
<i>Security Group 4</i>						
AK (1)	42,034,000	4.0	SC/SEQ	FIX	38376WVF9	February 2023
AL (1)	39,190,631	4.0	SC/SEQ	FIX	38376WVG7	February 2023
<i>Residual</i>						
R	0	0.0	NPR	NPR	38376WVH5	February 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement.
(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 securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 26, 2010.

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.

Morgan Stanley

Blaylock Robert Van, LLC

The date of this Offering Circular Supplement is February 19, 2010.

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: Morgan Stanley & Co. Incorporated

Co-Sponsor: Blaylock Robert Van, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

Distribution Dates: For the Group 1, 2 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2010. For the Group 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2010.

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	Ginnie Mae II	5.0%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificate	(1)	(1)

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$45,752,993	358	2	5.46%

¹ As of February 1, 2010.

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

³ The Mortgage Loans underlying the Group 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the Certificate Rate.

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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 for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the CZ and ZC Accrual Amounts will be allocated as follows:

- The ZC Accrual Amount in the following order of priority:
 1. To PQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired
- The Group 1 Principal Distribution Amount and the CZ Accrual Amount in the following order of priority:
 1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated in the following order of priority:
 - a. To PQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To ZC, until retired
 - c. To PQ, without regard to its Scheduled Principal Balance, until retired
 2. To CZ, until retired
 3. To the Group 1 PAC Classes, in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Sequentially, to KA, KB and KC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To KW, until retired
3. Concurrently, to KQ and KT, pro rata, until retired
4. Sequentially, to KA, KB and KC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to EL and EM, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. Up to \$10,000 to AL, until retired
2. Up to \$440,500 to AK, until retired
3. Sequentially, to AL and AK, in that order, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PQ and ZC (in the aggregate)	198% PSA through 260% PSA
PQ	140% PSA through 260% PSA
KA, KB and KC (in the aggregate)	127% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$21,017,000	50% of AK (SC/SEQ Class)
CI	19,595,315	50% of AL (SC/SEQ Class)
DI	40,612,315	50% of AK and AL (in the aggregate) (SC/SEQ Classes)
KI	5,902,309	20% of KB (PAC Class)
PI	61,554,600	60% of PQ (SC/PAC/AD Class)

Tax Status: Single REMIC Series. See “Certain 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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal 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								
PQ	\$102,591,000	NQ	\$115,515,000	SC/PAC/AD	5.00%	FIX	38376WVJ1	March 2036
ZC	12,924,000							
Combination 2(5)								
PQ	\$102,591,000	PA	\$102,591,000	SC/PAC/AD	2.00%	FIX	38376WVK8	March 2036
		PB	102,591,000	SC/PAC/AD	2.25	FIX	38376WVL6	March 2036
		PC	102,591,000	SC/PAC/AD	2.50	FIX	38376WVM4	March 2036
		PD	102,591,000	SC/PAC/AD	2.75	FIX	38376WVN2	March 2036
		PE	102,591,000	SC/PAC/AD	3.00	FIX	38376WVP7	March 2036
		PG	102,591,000	SC/PAC/AD	3.25	FIX	38376WVQ5	March 2036
		PH	102,591,000	SC/PAC/AD	3.50	FIX	38376WVR3	March 2036
		PI	61,554,600	NTL (SC/PAC/AD)	5.00	FIX/IO	38376WVS1	March 2036
		PJ	102,591,000	SC/PAC/AD	3.75	FIX	38376WVT9	March 2036
		PK	102,591,000	SC/PAC/AD	4.00	FIX	38376WVU6	March 2036
		PL	102,591,000	SC/PAC/AD	4.25	FIX	38376WVV4	March 2036
		PM	102,591,000	SC/PAC/AD	4.50	FIX	38376WVW2	March 2036
		PN	102,591,000	SC/PAC/AD	4.75	FIX	38376WVX0	March 2036

REMIC Securities		MX Securities						
Class	Original Class Principal 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 3								
CZ	\$ 16,462,540	LA	\$ 131,977,540	SC/PT	5.00%	FIX	38376WVY8	March 2036
PQ	102,591,000							
ZC	12,924,000							
Combination 4								
CZ	\$ 16,462,540	Z	\$ 29,386,540	SC/SUP	5.00%	FIX/Z	38376WVZ5	March 2036
ZC	12,924,000							
Security Group 2								
Combination 5(5)								
KB	\$ 29,511,547	KI	\$ 5,902,309	NTL (PAC)	5.00%	FIX/IO	38376WWA9	October 2038
		KL	29,511,547	PAC	4.00	FIX	38376WWB7	October 2038
		KM	29,511,547	PAC	4.25	FIX	38376WWC5	October 2038
		KN	29,511,547	PAC	4.50	FIX	38376WWD3	October 2038
		KP	29,511,547	PAC	4.75	FIX	38376WWE1	October 2038

REMIC Securities

MX Securities

Class	Original Class Principal 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 6(5)								
AK	\$ 42,034,000	BA	\$ 42,034,000	SC/SEQ	2.00%	FIX	38376WWF8	February 2023
		BC	42,034,000	SC/SEQ	2.25	FIX	38376WWG6	February 2023
		BD	42,034,000	SC/SEQ	2.50	FIX	38376WWH4	February 2023
		BE	42,034,000	SC/SEQ	2.75	FIX	38376WWJ0	February 2023
		BG	42,034,000	SC/SEQ	3.00	FIX	38376WWK7	February 2023
		BH	42,034,000	SC/SEQ	3.25	FIX	38376WWL5	February 2023
		BI	21,017,000	NTL (SC/SEQ)	4.00	FIX/IO	38376WWM3	February 2023
		BK	42,034,000	SC/SEQ	3.50	FIX	38376WWN1	February 2023
		BL	42,034,000	SC/SEQ	3.75	FIX	38376WWP6	February 2023
		BM	42,034,000	SC/SEQ	4.00	FIX	38376WWQ4	February 2023
Combination 7(5)								
AL	\$ 39,190,631	CA	\$ 39,190,631	SC/SEQ	2.00%	FIX	38376WWR2	February 2023
		CB	39,190,631	SC/SEQ	2.25	FIX	38376WWS0	February 2023
		CD	39,190,631	SC/SEQ	2.50	FIX	38376WWT8	February 2023
		CE	39,190,631	SC/SEQ	2.75	FIX	38376WUU5	February 2023
		CG	39,190,631	SC/SEQ	3.00	FIX	38376WVV3	February 2023
		CH	39,190,631	SC/SEQ	3.25	FIX	38376WWV1	February 2023
		CI	19,595,315	NTL (SC/SEQ)	4.00	FIX/IO	38376WWX9	February 2023
		CJ	39,190,631	SC/SEQ	3.50	FIX	38376WWY7	February 2023
		CK	39,190,631	SC/SEQ	3.75	FIX	38376WWZ4	February 2023
		CL	39,190,631	SC/SEQ	4.00	FIX	38376WXA8	February 2023

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)
Combination 8(5)								
AK	\$ 42,034,000	DA	\$ 81,224,631	SC/PT	2.00%	FIX	38376WXB6	February 2023
AL	39,190,631	DB	81,224,631	SC/PT	2.25	FIX	38376WXC4	February 2023
		DC	81,224,631	SC/PT	2.50	FIX	38376WXD2	February 2023
		DE	81,224,631	SC/PT	2.75	FIX	38376WXE0	February 2023
		DG	81,224,631	SC/PT	3.00	FIX	38376WXF7	February 2023
		DH	81,224,631	SC/PT	3.25	FIX	38376WVG5	February 2023
		DI	40,612,315	NTL (SC/PT)	4.00	FIX/IO	38376WXXH3	February 2023
		DJ	81,224,631	SC/PT	3.50	FIX	38376WXXJ9	February 2023
		DK	81,224,631	SC/PT	3.75	FIX	38376WXXK6	February 2023
		DL	81,224,631	SC/PT	4.00	FIX	38376WXXL4	February 2023

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) In the case of Combinations 2, 5, 6, 7 and 8 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2009-113	LAC(3)	November 30, 2009	38376EE92	5.0%	FIX	March 2036	SEQ	\$180,047,645	0.99195698	\$131,977,540	73.8957985260%	5.331%	356	3	II
3	Ginnie Mae	2010-010	DM(3)	January 29, 2010	38375A8A5	4.5	FIX	December 2035	SEQ	106,922,000	0.99485841	23,241,011	21.8487542321%	5.001	352	7	II
3	Ginnie Mae	2010-010	DC(3)	January 29, 2010	38375A7Q1	4.5	FIX	January 2040	SEQ	38,078,000	1.00000000	8,319,569	21.8487551867%	5.001	352	7	II
4	Ginnie Mae	2009-125	MN	December 30, 2009	38376PTT7	4.0	FIX	February 2023	SEQ	92,142,000	0.98883192	81,224,631	89.1471858653%	4.500	176	3	I

(1) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of February 2010.

(3) MX Class.



\$125,336,068
Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-038**

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.

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						
TA	\$18,495,000	4.0%	SC/PAC	FIX	38376XSV6	August 2039
TF	3,909,182	(5)	SC/SUP	FLT	38376XSW4	August 2039
TS	2,931,886	(5)	SC/SUP	INV	38376XSX2	August 2039
Security Group 2						
BP(1)	5,600,000	5.0	PAC/AD	FIX	38376XSY0	June 2039
P(1)	57,988,000	3.0	PAC/AD	FIX	38376XSZ7	January 2037
PB(1)	10,342,000	5.0	PAC/AD	FIX	38376XTA1	June 2039
PI(1)	23,195,200	5.0	NTL(PAC/AD)	FIX/IO	38376XTB9	January 2037
PQ(1)	6,070,000	5.0	PAC/AD	FIX	38376XTC7	March 2040
PZ	20,000,000	5.0	SUP	FIX/Z	38376XTD5	March 2040
Residual						
RR	0	0.0	NPR	NPR	38376XTE3	March 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the 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 the Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet—Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 30, 2010.

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.



The date of this Offering Circular Supplement is March 22, 2010.

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: RBS Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2010.

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	Ginnie Mae II	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 2 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
\$100,000,000	355	4	5.35%

¹ As of March 1, 2010.

² Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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>
TF	LIBOR + 1.00%	1.228%	1.0%	7.000000%	0	0.0%
TS	7.999999% – (LIBOR x 1.333333)	7.696%	0.0%	7.999999%	0	6.0%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to TF and TS, pro rata, until retired
3. To TA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated in the following order of priority:

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To P, while outstanding
 - b. Concurrently, to BP and PB, pro rata, while outstanding
 - c. To PQ, while outstanding
2. To PZ, until retired
3. To the Group 2 PAC Classes, in the same manner and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Range</u>
BP, P, PB and PQ (in the aggregate)	160% PSA through 285% PSA
TA.	130% PSA through 284% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
IJ	\$29,572,000	40% of BP, P and PB (in the aggregate) (PAC/AD Classes)
IP	20,295,800	35% of P (PAC/AD Class)
LI	27,332,000	40% of P and PB (in the aggregate) (PAC/AD Classes)
PI	23,195,200	40% of P (PAC/AD Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.



\$1,623,989,150

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-039

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 30, 2010.

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						
DA	\$ 16,298,000	4.75%	SUP	FIX	38376XAA1	April 2039
DB	3,475,000	4.50	PAC II	FIX	38376XAB9	February 2040
DC	639,000	4.50	PAC II	FIX	38376XAC7	March 2040
DE	2,992,000	4.75	SUP	FIX	38376XAD5	September 2039
DG	3,461,052	4.75	SUP	FIX	38376XAE3	March 2040
DO	1,263,948	0.00	SUP	PO	38376XAF0	March 2040
EA	13,348,000	4.50	SUP	FIX	38376XAG8	July 2039
EB	1,812,000	4.50	SUP	FIX	38376XAH6	September 2039
EC	1,893,000	4.50	SUP	FIX	38376XAJ2	November 2039
ED	1,473,000	4.50	SUP	FIX	38376XAK9	March 2040
EG	5,071,000	4.50	PAC II	FIX	38376XAL7	January 2040
EH	1,574,000	4.50	PAC II	FIX	38376XAM5	February 2040
EJ	922,000	4.50	PAC II	FIX	38376XAN3	March 2040
EK	4,500,000	4.50	SUP	FIX	38376XAP8	November 2038
EL	1,500,000	4.50	SUP	FIX	38376XAQ6	July 2039
EM	100,000	5.00	SUP	FIX	38376XAR4	March 2040
EN	1,981,000	4.50	SUP	FIX	38376XAS2	August 2038
EO	100,000	0.00	SUP	PO	38376XAT0	March 2040
ET	3,500,000	4.50	TAC	FIX	38376XAU7	July 2039
EU	100,000	4.00	SUP	FIX	38376XAV5	March 2040
EV	1,500,000	4.50	SUP	FIX	38376XAW3	July 2039
EW	1,019,000	4.50	SUP	FIX	38376XAX1	July 2039
EY	1,800,000	4.75	SUP	FIX	38376XAY9	March 2040
LO(1)	119,257,000	0.00	PAC I	PO	38376XAZ6	June 2036
MO(1)	26,028,000	0.00	PAC I	PO	38376XBA0	March 2038
MS(1)	16,732,285	(5)	NTL(PAC 1)	INV/IO	38376XBB8	March 2038
NO(1)	20,532,000	0.00	PAC I	PO	38376XBC6	June 2039
NS(1)	13,199,142	(5)	NTL(PAC 1)	INV/IO	38376XBD4	June 2039
SL(1)	76,665,214	(5)	NTL(PAC 1)	INV/IO	38376XBE2	June 2036
TL(1)	76,665,214	(5)	NTL(PAC 1)	FLT/IO	38376XBF9	June 2036
TM(1)	16,732,285	(5)	NTL(PAC 1)	FLT/IO	38376XBG7	March 2038
TN(1)	13,199,142	(5)	NTL(PAC 1)	FLT/IO	38376XBH5	June 2039
WP	13,861,000	4.50	PAC I	FIX	38376XBJ1	March 2040
Security Group 2						
AO(1)	212,647,000	0.00	SEQ	PO	38376XBK8	August 2035
BF(1)	16,260,428	(5)	NTL(SEQ)	FLT/IO	38376XBL6	February 2037
BO(1)	25,294,000	0.00	SEQ	PO	38376XBM4	February 2037
BS(1)	16,260,428	(5)	NTL(SEQ)	INV/IO	38376XBN2	February 2037
BY	61,069,000	4.50	SEQ	FIX	38376XBP7	March 2040
IF(1)	636,428	(5)	NTL(SEQ)	FLT/IO	38376XBQ5	February 2037
IS(1)	636,428	(5)	NTL(SEQ)	INV/IO	38376XBR3	February 2037
OA(1)	990,000	0.00	SEQ	PO	38376XBS1	February 2037
SA(1)	136,701,642	(5)	NTL(SEQ)	INV/IO	38376XBT9	August 2035
TA(1)	136,701,642	(5)	NTL(SEQ)	FLT/IO	38376XBU6	August 2035
Security Group 3						
HB(1)	36,202,000	5.00	SC/SEQ	FIX	38376XBV4	November 2038
HC(1)	2,764,927	5.00	SC/SEQ	FIX	38376XBW2	November 2038
IJ(1)	570,019,285	(5)	NTL(SC/SEQ)	FLT/IO	38376XBX0	November 2038
JL	141,369,000	5.00	SC/SEQ	FIX	38376XBY8	November 2038
PO(1)	798,027,000	0.00	SC/SEQ	PO	38376XBZ5	November 2038
SP(1)	570,019,285	(5)	NTL(SC/SEQ)	INV/IO	38376XCA9	November 2038
Security Group 4						
GB(1)	46,348,667	4.00	SC/TAC/AD	FIX	38376XCB7	December 2039
GF(1)	23,174,333	(5)	SC/TAC/AD	FLT	38376XCC5	December 2039
GS(1)	23,174,333	(5)	NTL(SC/TAC/AD)	INV/IO	38376XCD3	December 2039
ZA	18,481,000	5.00	SC/SUP	FIX/Z	38376XCE1	December 2039
Security Group 5						
WB	2,800,000	4.75	SC/PT	FIX	38376XCF8	February 2040
WC	4,200,000	5.00	SC/PT	FIX	38376XCG6	February 2040
WO	622,223	0.00	SC/PT	PO	38376XCH4	February 2040
Residual						
RR	0	0.00	NPR	NPR	38376XCJ0	March 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is March 22, 2010.

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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2010

Distribution Dates: For the Group 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2010. For the Group 1, 2, 3 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2010.

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	4.5%	30
2	Ginnie Mae II	4.5%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$250,000,000	349	10	4.86%
Group 2 Trust Assets			
\$300,000,000	349	10	4.86%

¹ As of March 1, 2010.

² Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1 and 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The

Mortgage Loans” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related 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 a Principal Only, 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>
BF	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
BS	6.60% – LIBOR	6.37000%	0.00%	6.60%	0	6.60%
FA	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
FI	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
FL	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
FM	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
FN	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
FP	LIBOR + 0.45%	0.68000%	0.45%	7.00%	0	0.00%
GF	LIBOR + 0.50%	0.73000%	0.50%	7.00%	0	0.00%
GS	6.50% – LIBOR	6.27000%	0.00%	6.50%	0	6.50%
IF	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
IJ	LIBOR + 0.45%	0.68000%	0.45%	7.00%	0	0.00%
IS	6.60% – LIBOR	6.37000%	0.00%	6.60%	0	6.60%
MS	6.55% – LIBOR	6.31469%	0.00%	6.55%	0	6.55%
NS	6.55% – LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SA	6.60% – LIBOR	6.37000%	0.00%	6.60%	0	6.60%
SB	6.60% – LIBOR	6.37000%	0.00%	6.60%	0	6.60%
SI	6.60% – LIBOR	6.37000%	0.00%	6.60%	0	6.60%
SL	6.55% – LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SM	6.55% – LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SN	6.55% – LIBOR	6.31469%	0.00%	6.55%	0	6.55%
SP	6.55% – LIBOR	6.32000%	0.00%	6.55%	0	6.55%
TA	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
TL	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
TM	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%
TN	LIBOR + 0.45%	0.68531%	0.45%	7.00%	0	0.00%

(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 in the following order of priority:

1. Sequentially, to LO, MO, NO and WP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Concurrently, as follows:
 - a. 59.999715594% in the following order of priority:
 - i. Sequentially, to EG, EH and EJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - ii. Concurrently, as follows:
 - (a). 48.8079567062% to EA, until retired;
 - (b). 10.9697235630% sequentially, to EN and EW, in that order, until retired;
 - (c). 18.2828726049% in the following order of priority:
 - (i) To ET, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - (ii) To EV, until retired; and
 - (iii) To ET, without regard to its Scheduled Principal Balance, until retired;
 - (d). 21.9394471259% sequentially, to EK and EL, in that order, until retired.
 - iii. Sequentially, to EB and EC, in that order, until retired;
 - iv. Concurrently, to ED, EM, EO, EU and EY, pro rata, until retired; and
 - v. Sequentially, to EG, EH and EJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 - b. 40.000284406% in the following order of priority:
 - i. Sequentially, to DB and DC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, as follows:
 - (a). 94.7368394753% sequentially, to DA, DE and DG, in that order, until retired; and
 - (b). 5.2631605247% to DO, until retired.
 - iii. Sequentially, to DB and DC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
3. Sequentially, to LO, MO, NO and WP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated sequentially, to AO, BO, OA and BY, in that order, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated sequentially, to JL, PO, HB and HC, in that order, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to GB and GF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. To ZA, until retired; and
3. Concurrently, to GB and GF, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to WB, WC and WO, pro rata, until retired.

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 1	
PAC I Classes	
LO, MO, NO and WP (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
DB and DC (in the aggregate)	113% PSA through 235% PSA
EG, EH and EJ (in the aggregate)	115% PSA through 240% PSA
TAC Class	
ET.	200% PSA
Security Group 4	
TAC Classes	
GB and GF (in the aggregate)	180% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . .	\$212,647,000	100% of AO (SEQ Class)
BF . .	16,260,428	64.2857142857% of BO (SEQ Class)
BI . .	237,941,000	100% of AO and BO (in the aggregate) (SEQ Classes)
BS . .	16,260,428	64.2857142857% of BO (SEQ Class)
FB . .	152,962,070	64.2857142857% of AO and BO (in the aggregate) (SEQ Classes)
IA . .	238,931,000	100% of AO, BO and OA (in the aggregate) (SEQ Classes)
IF . . .	636,428	64.2857142857% of OA (SEQ Class)
IJ . . .	570,019,285	71.4285714286% of PO (SC/SEQ Class)
IL . . .	119,257,000	100% of LO (PAC I Class)
IM . .	145,285,000	100% of LO and MO (in the aggregate) (PAC I Classes)
IN . .	165,817,000	100% of LO, MO and NO (in the aggregate) (PAC I Classes)
IP . .	798,027,000	100% of PO (SC/SEQ Class)
IS . . .	636,428	64.2857142857% of OA (SEQ Class)
GS . .	23,174,333	100% of GF (SC/TAC/AD Class)
MS . .	16,732,285	64.2857142857% of MO (PAC I Class)
NS . .	13,199,142	64.2857142857% of NO (PAC I Class)
SA . .	136,701,642	64.2857142857% of AO (SEQ Class)
SB . .	152,962,070	64.2857142857% of AO and BO (in the aggregate) (SEQ Classes)
SI . .	153,598,498	64.2857142857% of AO, BO and OA (in the aggregate) (SEQ Classes)
SL . .	76,665,214	64.2857142857% of LO (PAC I Class)
SM . .	93,397,499	64.2857142857% of LO and MO (in the aggregate) (PAC I Classes)
SN . .	106,596,641	64.2857142857% of LO, MO and NO (in the aggregate) (PAC I Classes)
SP . .	570,019,285	71.4285714286% of PO (SC/SEQ Class)
TA . .	136,701,642	64.2857142857% of AO (SEQ Class)
TL . .	76,665,214	64.2857142857% of LO (PAC I Class)
TM . .	16,732,285	64.2857142857% of MO (PAC I Class)
TN . .	13,199,142	64.2857142857% of NO (PAC I Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

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								
LO	\$119,257,000	LA	\$119,257,000	PAC I	3.00%	FIX	38376XCK7	June 2036
SL	51,110,143							
TL	51,110,143							
Combination 2								
LO	\$119,257,000	LB	\$119,257,000	PAC I	3.25%	FIX	38376XCL5	June 2036
SL	55,369,322							
TL	55,369,322							
Combination 3								
LO	\$119,257,000	LC	\$119,257,000	PAC I	3.50%	FIX	38376XCM3	June 2036
SL	59,628,500							
TL	59,628,500							
Combination 4								
LO	\$119,257,000	LD	\$119,257,000	PAC I	3.75%	FIX	38376XCNI	June 2036
SL	63,887,679							
TL	63,887,679							
Combination 5								
LO	\$119,257,000	LE	\$119,257,000	PAC I	4.00%	FIX	38376XCP6	June 2036
SL	68,146,858							
TL	68,146,858							

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 6								
LO	\$119,257,000	LG	\$119,257,000	PAC I	4.25%	FIX	38376XCQ4	June 2036
SL	72,406,036							
TL	72,406,036							
Combination 7								
LO	\$119,257,000	LH	\$119,257,000	PAC I	4.50%	FIX	38376XCR2	June 2036
SL	76,665,214							
TL	76,665,214							
Combination 8								
LO	\$ 76,665,214	FL	\$ 76,665,214	PAC I	(5)	FLT	38376XCS0	June 2036
TL	76,665,214							
Combination 9								
LO	\$119,257,000	MA	\$145,285,000	PAC I	3.00%	FIX	38376XCT8	March 2038
MO	26,028,000							
MS	11,154,858							
SL	51,110,143							
TL	51,110,143							
TM	11,154,858							
Combination 10								
LO	\$119,257,000	MB	\$145,285,000	PAC I	3.25%	FIX	38376XCU5	March 2038
MO	26,028,000							
MS	12,084,429							
SL	55,369,322							
TL	55,369,322							
TM	12,084,429							

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 11								
LO	\$119,257,000	MC	\$145,285,000	PAC I	3.50%	FIX	38376XCV3	March 2038
MO	26,028,000							
MS	13,014,000							
SL	59,628,500							
TL	59,628,500							
TM	13,014,000							
Combination 12								
LO	\$119,257,000	MD	\$145,285,000	PAC I	3.75%	FIX	38376XCW1	March 2038
MO	26,028,000							
MS	13,943,572							
SL	63,887,679							
TL	63,887,679							
TM	13,943,572							
Combination 13								
LO	\$119,257,000	ME	\$145,285,000	PAC I	4.00%	FIX	38376XCX9	March 2038
MO	26,028,000							
MS	14,873,143							
SL	68,146,858							
TL	68,146,858							
TM	14,873,143							

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 14								
LO	\$119,257,000	MG	\$145,285,000	PAC I	4.25%	FIX	38376XCZY7	March 2038
MO	26,028,000							
MS	15,802,715							
SL	72,406,036							
TL	72,406,036							
TM	15,802,715							
Combination 15								
LO	\$119,257,000	MH	\$145,285,000	PAC I	4.50%	FIX	38376XCZ4	March 2038
MO	26,028,000							
MS	16,732,285							
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
Combination 16								
LO	\$ 76,665,214	FM	\$ 93,397,499	PAC I	(5)	FLT	38376XDA8	March 2038
MO	16,732,285							
TL	76,665,214							
TM	16,732,285							
Combination 17								
MS	\$ 16,732,285	SM	\$ 93,397,499	NTL(PAC I)	(5)	INV/IO	38376XDB6	March 2038
SL	76,665,214							

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 18								
LO	\$119,257,000	NA	\$165,817,000	PAC I	3.00%	FIX	38376XDC4	June 2039
MO	26,028,000							
MS	11,154,858							
NO	20,532,000							
NS	8,799,429							
SL	51,110,143							
TL	51,110,143							
TM	11,154,858							
TN	8,799,429							
Combination 19								
LO	\$119,257,000	NB	\$165,817,000	PAC I	3.25%	FIX	38376XDD2	June 2039
MO	26,028,000							
MS	12,084,429							
NO	20,532,000							
NS	9,532,715							
SL	55,369,322							
TL	55,369,322							
TM	12,084,429							
TN	9,532,715							

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 20								
LO	\$119,257,000	NC	\$165,817,000	PAC I	3.50%	FIX	38376XDE0	June 2039
MO	26,028,000							
MS	13,014,000							
NO	20,532,000							
NS	10,266,000							
SL	59,628,500							
TL	59,628,500							
TM	13,014,000							
TN	10,266,000							
Combination 21								
LO	\$119,257,000	ND	\$165,817,000	PAC I	3.75%	FIX	38376XDF7	June 2039
MO	26,028,000							
MS	13,943,572							
NO	20,532,000							
NS	10,999,286							
SL	63,887,679							
TL	63,887,679							
TM	13,943,572							
TN	10,999,286							

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 22								
LO	\$119,257,000	NE	\$165,817,000	PAC I	4.00%	FIX	38376XDG5	June 2039
MO	26,028,000							
MS	14,873,143							
NO	20,532,000							
NS	11,732,572							
SL	68,146,858							
TL	68,146,858							
TM	14,873,143							
TN	11,732,572							
Combination 23								
LO	\$119,257,000	NG	\$165,817,000	PAC I	4.25%	FIX	38376XDH3	June 2039
MO	26,028,000							
MS	15,802,715							
NO	20,532,000							
NS	12,465,858							
SL	72,406,036							
TL	72,406,036							
TM	15,802,715							
TN	12,465,858							

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)
Combination 24								
LO	\$119,257,000	NH	\$165,817,000	PAC I	4.50%	FIX	38376XDJ9	June 2039
MO	26,028,000							
MS	16,732,285							
NO	20,532,000							
NS	13,199,142							
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
TN	13,199,142							
Combination 25								
LO	\$ 76,665,214	FN	\$106,596,641	PAC I	(5)	FLT	38376XDK6	June 2039
MO	16,732,285							
NO	13,199,142							
TL	76,665,214							
TM	16,732,285							
TN	13,199,142							
Combination 26								
MS	\$ 16,732,285	SN	\$106,596,641	NTL(PAC I)	(5)	INV/IO	38376XDL4	June 2039
NS	13,199,142							
SL	76,665,214							
Combination 27								
MO	\$ 26,028,000	MP	\$ 26,028,000	PAC I	4.50%	FIX	38376XDM2	March 2038
MS	16,732,285							
TM	16,732,285							

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 28								
MO	\$ 26,028,000	KP	\$ 46,560,000	PAC I	4.50%	FIX	38376XDN0	June 2039
MS	16,732,285							
NO	20,532,000							
NS	13,199,142							
TM	16,732,285							
TN	13,199,142							
Combination 29								
NO	\$ 20,532,000	NP	\$ 20,532,000	PAC I	4.50%	FIX	38376XDP5	June 2039
NS	13,199,142							
TN	13,199,142							
Combination 30								
SL	\$ 76,665,214	IL	\$ 119,257,000	NTL(PAC I)	4.50%	FIX/IO	38376XDQ3	June 2036
TL	76,665,214							
Combination 31								
MS	\$ 16,732,285	IM	\$ 145,285,000	NTL(PAC I)	4.50%	FIX/IO	38376XDR1	March 2038
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
Combination 32								
MS	\$ 16,732,285	IN	\$ 165,817,000	NTL(PAC I)	4.50%	FIX/IO	38376XDS9	June 2039
NS	13,199,142							
SL	76,665,214							
TL	76,665,214							
TM	16,732,285							
TN	13,199,142							

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 2								
Combination 33								
AO	\$212,647,000	AT	\$212,647,000	SEQ	2.75%	FIX	38376XDI7	August 2035
SA	83,539,893							
TA	83,539,893							
Combination 34								
AO	\$212,647,000	AB	\$212,647,000	SEQ	3.00%	FIX	38376XDU4	August 2035
SA	91,134,429							
TA	91,134,429							
Combination 35								
AO	\$212,647,000	AC	\$212,647,000	SEQ	3.25%	FIX	38376XDV2	August 2035
SA	98,728,965							
TA	98,728,965							
Combination 36								
AO	\$212,647,000	AD	\$212,647,000	SEQ	3.50%	FIX	38376XDW0	August 2035
SA	106,323,500							
TA	106,323,500							
Combination 37								
AO	\$212,647,000	AE	\$212,647,000	SEQ	3.75%	FIX	38376XDX8	August 2035
SA	113,918,036							
TA	113,918,036							
Combination 38								
AO	\$212,647,000	AG	\$212,647,000	SEQ	4.00%	FIX	38376XDY6	August 2035
SA	121,512,572							
TA	121,512,572							

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 39								
AO	\$212,647,000	AH	\$212,647,000	SEQ	4.25%	FIX	38376XDZ3	August 2035
SA	129,107,108							
TA	129,107,108							
Combination 40								
AO	\$212,647,000	AJ	\$212,647,000	SEQ	4.50%	FIX	38376XEA7	August 2035
SA	136,701,642							
TA	136,701,642							
Combination 41								
AO	\$136,701,642	FA	\$136,701,642	SEQ	(5)	FLT	38376XEB5	August 2035
TA	136,701,642							
Combination 42								
SA	\$136,701,642	AI	\$212,647,000	NTL(SEQ)	4.50%	FIX/IO	38376XEC3	August 2035
TA	136,701,642							
Combination 43								
BF	\$ 16,260,428	BM	\$ 25,294,000	SEQ	4.50%	FIX	38376XED1	February 2037
BO	25,294,000							
BS	16,260,428							
Combination 44								
AO	\$212,647,000	BA	\$237,941,000	SEQ	3.00%	FIX	38376XEE9	February 2037
BF	10,840,286							
BO	25,294,000							
BS	10,840,286							
SA	91,134,429							
TA	91,134,429							

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 45								
AO	\$212,647,000	BC	\$237,941,000	SEQ	3.25%	FIX	38376XEF6	February 2037
BF	11,743,643							
BO	25,294,000							
BS	11,743,643							
SA	98,728,965							
TA	98,728,965							
Combination 46								
AO	\$212,647,000	BL	\$237,941,000	SEQ	4.50%	FIX	38376XEG4	February 2037
BF	16,260,428							
BO	25,294,000							
BS	16,260,428							
SA	136,701,642							
TA	136,701,642							
Combination 47								
AO	\$212,647,000	AL	\$238,931,000	SEQ	3.00%	FIX	38376XEH2	February 2037
BF	10,840,286							
BO	25,294,000							
BS	10,840,286							
IF	424,286							
IS	424,286							
OA	990,000							
SA	91,134,429							
TA	91,134,429							

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 48								
AO	\$212,647,000	AN	\$238,931,000	SEQ	3.25%	FIX	38376XEJ8	February 2037
BF	11,743,643							
BO	25,294,000							
BS	11,743,643							
IF	459,643							
IS	459,643							
OA	990,000							
SA	98,728,965							
TA	98,728,965							
Combination 49								
AO	\$212,647,000	AK	\$238,931,000	SEQ	4.50%	FIX	38376XEK5	February 2037
BF	16,260,428							
BO	25,294,000							
BS	16,260,428							
IF	636,428							
IS	636,428							
OA	990,000							
SA	136,701,642							
TA	136,701,642							
Combination 50								
IF	\$ 636,428	AM	\$ 990,000	SEQ	4.50%	FIX	38376XEL3	February 2037
IS	636,428							
OA	990,000							
Combination 51								
BF	\$ 16,260,428	FB	\$152,962,070	NTL(SEQ)	(5)	FLT/IO	38376XEM1	February 2037
TA	136,701,642							

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 52								
BS	\$ 16,260,428	SB	\$152,962,070	NTL(SEQ)	(5)	INV/IO	38376XEN9	February 2037
SA	136,701,642							
Combination 53								
AO	\$136,701,642	FI	\$153,598,498	SEQ	(5)	FLT	38376XEP4	February 2037
BF	16,260,428							
BO	16,260,428							
IF	636,428							
OA	636,428							
TA	136,701,642							
Combination 54								
BS	\$ 16,260,428	SI	\$153,598,498	NTL(SEQ)	(5)	INV/IO	38376XEQ2	February 2037
IS	636,428							
SA	136,701,642							
Combination 55								
BF	\$ 16,260,428	BI	\$237,941,000	NTL(SEQ)	4.50%	FIX/IO	38376XER0	February 2037
BS	16,260,428							
SA	136,701,642							
TA	136,701,642							
Combination 56								
BF	\$ 16,260,428	IA	\$238,931,000	NTL(SEQ)	4.50%	FIX/IO	38376XES8	February 2037
BS	16,260,428							
IF	636,428							
IS	636,428							
SA	136,701,642							
TA	136,701,642							

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 3								
Combination 57								
IJ	\$342,011,572	PA	\$798,027,000	SC/SEQ	3.00%	FIX	38376XET6	November 2038
PO	798,027,000							
SP	342,011,572							
Combination 58								
IJ	\$370,512,536	PB	\$798,027,000	SC/SEQ	3.25%	FIX	38376XEU3	November 2038
PO	798,027,000							
SP	370,512,536							
Combination 59								
IJ	\$399,013,500	PC	\$798,027,000	SC/SEQ	3.50%	FIX	38376XEV1	November 2038
PO	798,027,000							
SP	399,013,500							
Combination 60								
IJ	\$427,514,465	PD	\$798,027,000	SC/SEQ	3.75%	FIX	38376XEW9	November 2038
PO	798,027,000							
SP	427,514,465							
Combination 61								
IJ	\$456,015,429	PE	\$798,027,000	SC/SEQ	4.00%	FIX	38376XEX7	November 2038
PO	798,027,000							
SP	456,015,429							
Combination 62								
IJ	\$484,516,393	PG	\$798,027,000	SC/SEQ	4.25%	FIX	38376XEY5	November 2038
PO	798,027,000							
SP	484,516,393							

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 63								
IJ	\$513,017,358	PH	\$798,027,000	SC/SEQ	4.50%	FIX	38376XEZ2	November 2038
PO	798,027,000							
SP	513,017,358							
Combination 64								
IJ	\$541,518,322	PJ	\$798,027,000	SC/SEQ	4.75%	FIX	38376XFA6	November 2038
PO	798,027,000							
SP	541,518,322							
Combination 65								
IJ	\$570,019,285	PK	\$798,027,000	SC/SEQ	5.00%	FIX	38376XFB4	November 2038
PO	798,027,000							
SP	570,019,285							
Combination 66								
IJ	\$570,019,285	PL	\$570,019,285	SC/SEQ	7.00%	FIX	38376XFC2	November 2038
PO	570,019,285							
SP	570,019,285							
Combination 67								
IJ	\$570,019,285	FP	\$570,019,285	SC/SEQ	(5)	FLT	38376XFD0	November 2038
PO	570,019,285							
Combination 68								
IJ	\$570,019,285	IP	\$798,027,000	NTL(SC/SEQ)	5.00%	FIX/IO	38376XFE8	November 2038
SP	570,019,285							
Combination 69								
HB	\$ 36,202,000	HA	\$ 38,966,927	SC/SEQ	5.00%	FIX	38376XFF5	November 2038
HC	2,764,927							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 70								
GB	\$ 46,348,667	GA	\$ 69,523,000	SC/TAC/AD	5.00%	FIX	38376XFG3	December 2039
GF	23,174,333							
GS	23,174,333							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.



\$1,668,078,834

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-043

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-12 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, 2010.

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						
HA	\$ 16,660,000	4.50%	SUP	FIX	38376YRY9	November 2039
HB	6,476,210	4.75	SUP	FIX	38376YRZ6	April 2040
HC	6,420,000	4.50	PAC II	FIX	38376YSA0	November 2039
HD	3,304,000	4.50	PAC II	FIX	38376YSB8	February 2040
HE	1,516,000	4.50	PAC II	FIX	38376YSC6	April 2040
HG	3,500,000	4.50	TAC	FIX	38376YSD4	November 2039
HJ	1,500,000	4.50	SUP	FIX	38376YSE2	November 2039
HK	3,720,000	4.50	SUP	FIX	38376YSF9	December 2038
HL	2,280,000	4.50	SUP	FIX	38376YSG7	November 2039
HM	1,364,400	5.00	PAC II	FIX	38376YSH5	April 2040
HO	359,790	0.00	SUP	PO	38376YSJ1	April 2040
OH	151,600	0.00	PAC II	PO	38376YSK8	April 2040
PA(1)	121,346,000	4.50	PAC I	FIX	38376YSL6	May 2038
PN(1)	16,402,000	4.50	PAC I	FIX	38376YSM4	August 2039
PQ(1)	10,000,000	4.50	PAC I	FIX	38376YSN2	April 2040
TA	3,500,000	4.50	TAC	FIX	38376YSP7	November 2039
TB	1,500,000	4.50	SUP	FIX	38376YSQ5	November 2039
Security Group 2						
BA	37,000,000	4.50	SEQ	FIX	38376YSR3	February 2037
BE	25,000,000	4.50	SEQ	FIX	38376YSS1	February 2037
BV(1)	14,085,000	4.50	SEQ/AD	FIX	38376YST9	May 2021
BW(1)	10,363,000	4.50	SEQ/AD	FIX	38376YSU6	January 2027
BZ(1)	21,933,387	4.50	SEQ	FIX/Z	38376YSV4	April 2040
DA	23,200,000	4.50	SEQ	FIX	38376YSW2	July 2035
EA	25,000,000	4.50	SEQ	FIX	38376YSX0	February 2037
EG	25,000,000	4.50	SEQ	FIX	38376YSY8	February 2037
EH	25,000,000	4.50	SEQ	FIX	38376YSZ5	February 2037
Security Group 3						
TC	1,716,900	4.50	SC/SEQ	FIX	38376YTA9	May 2039
TD	664,000	4.50	SC/SEQ	FIX	38376YTB7	May 2039
Security Group 4						
BF	100,000,000	(5)	PT	FLT	38376YTC5	April 2040
QB	11,273,539	3.00	PAC I	FIX	38376YTD3	April 2040
QS	73,971,498	(5)	NLT (PAC I)	INV/IO	38376YTE1	April 2040
QW(1)	74,944,000	3.00	PAC I	FIX	38376YTF8	August 2037
QX(1)	12,411,125	3.00	PAC I	FIX	38376YTG6	February 2039
SA	1,264,917	(5)	PAC II	INV	38376YTH4	April 2040
SU(1)	3,647,370	(5)	SUP	INV	38376YTI0	April 2040
SX(1)	5,303,814	(5)	SUP	INV	38376YTK7	August 2039
SY(1)	1,352,122	(5)	SUP	INV	38376YTL5	April 2040
UA	14,439,613	4.50	SUP	FIX	38376YTM3	July 2039
UD	4,620,595	4.75	SUP	FIX	38376YTN1	April 2040
UM	1,911,689	4.50	PAC II	FIX	38376YTP6	January 2040
UN	1,907,851	4.50	PAC II	FIX	38376YTP4	April 2040
UO	256,700	0.00	SUP	PO	38376YTR2	April 2040
Security Group 5						
KA	3,849,000	5.00	PAC II	FIX	38376YTS0	April 2040
KB	1,000	5.00	PAC II	FIX	38376YTT8	April 2040
PW(1)	107,962,000	5.00	PAC I	FIX	38376YTU5	March 2038
VP(1)	4,538,232	5.00	AD/PAC I	FIX	38376YTV3	October 2017
VQ(1)	11,701,814	5.00	PAC I/AD	FIX	38376YTW1	August 2029
YB(1)	13,027,500	5.00	PAC III/AD	FIX	38376YTX9	April 2040
YX	489,500	5.00	PAC III/AD	FIX	38376YTY7	April 2040
Z(1)	10,019,954	5.00	PAC I	FIX/Z	38376YTZ4	April 2040
ZA	20,000,000	5.00	TAC/AD	FIX/Z	38376YUA7	April 2040
ZB	1,152,406	5.00	SUP	FIX/Z	38376YUB5	April 2040
Security Group 6						
AO	258,384	0.00	SC/PT	PO	38376YUC3	February 2040
W	4,650,901	4.75	SC/PT	FIX	38376YUD1	February 2040

(Cover continued on next page)

NOMURA

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is April 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
GA	\$ 25,000,000	4.50%	SEQ	FIX	38376YUE9	January 2037
GC	25,000,000	4.50	SEQ	FIX	38376YUF6	January 2037
GD(1)	50,000,000	4.50	SEQ	FIX	38376YUG4	January 2037
GV(1)	8,279,000	4.50	SEQ/AD	FIX	38376YUH2	May 2021
GW(1)	6,091,000	4.50	SEQ/AD	FIX	38376YUJ8	January 2027
GZ(1)	12,892,892	4.50	SEQ	FIX/Z	38376YUK5	April 2040
Security Group 8						
AY	1,610,572	4.50	PAC II	FIX	38376YUL3	February 2040
BY	674,540	4.50	PAC II	FIX	38376YUM1	March 2040
CY	717,022	4.50	PAC II	FIX	38376YUN9	April 2040
KF	100,000,000	(5)	PT	FLT	38376YUP4	April 2040
KS	100,000,000	(5)	NTL (PT)	INV/IO	38376YUQ2	April 2040
MA	15,828,000	4.75	SUP	FIX	38376YUR0	January 2040
MB	2,172,000	4.75	SUP	FIX	38376YUS8	April 2040
MC	17,655,000	5.00	SUP	FIX	38376YUT6	January 2040
MD	2,422,000	5.00	SUP	FIX	38376YUU3	April 2040
ME	5,192,000	4.50	PAC II	FIX	38376YUV1	February 2040
MG	2,443,000	4.50	PAC II	FIX	38376YUW9	April 2040
MH	1,057,000	4.50	PAC II	FIX	38376YUX7	April 2040
MO	3,231,000	0.00	SUP	PO	38376YUY5	April 2040
PC(1)	177,551,000	4.50	PAC I	FIX	38376YUZ2	November 2039
PG(1)	28,336,000	4.50	PAC I	FIX	38376YVA6	March 2037
VA(1)	7,282,969	4.50	AD/PAC I	FIX	38376YVB4	May 2021
VB(1)	5,358,355	4.50	PAC I/AD	FIX	38376YVC2	January 2027
WA	9,214,713	4.50	SUP	FIX	38376YVD0	November 2039
WH	3,500,000	4.50	TAC	FIX	38376YVE8	November 2039
WJ	1,500,000	4.50	SUP	FIX	38376YVF5	November 2039
WL	981,943	4.75	SUP	FIX	38376YVG3	January 2040
WM	1,031,706	4.75	SUP	FIX	38376YVH1	March 2040
WN	746,178	4.75	SUP	FIX	38376YVJ7	April 2040
WO	153,326	0.00	SUP	PO	38376YVK4	April 2040
ZP(1)	11,341,676	4.50	PAC I	FIX/Z	38376YVL2	April 2040
Security Group 9						
AM	7,871,000	5.00	PAC II	FIX	38376YVM0	April 2040
AP(1)	175,188,000	5.00	PAC I	FIX	38376YVN8	September 2037
BM	1,597,000	5.00	PAC II	FIX	38376YVP3	April 2040
KG(1)	24,739,000	5.00	PAC III/AD	FIX	38376YVQ1	April 2040
KZ	32,939,000	5.00	TAC/AD	FIX/Z	38376YVR9	April 2040
VM	9,447,000	5.00	AD/PAC I	FIX	38376YVS7	October 2017
VN	24,359,000	5.00	PAC I/AD	FIX	38376YVT5	August 2029
ZG	1,000	5.00	PAC III/AD	FIX/Z	38376YVU2	April 2040
ZK	3,000,000	5.00	SUP	FIX/Z	38376YVV0	April 2040
ZM	20,859,000	5.00	PAC I	FIX/Z	38376YVW8	April 2040
Security Group 10						
LM	9,645,000	5.00	SC/TAC/AD	FIX	38376YVX6	July 2039
LZ	801,629	5.00	SC/SUP	FIX/Z	38376YVY4	July 2039
ZL	20,000	5.00	SC/TAC/AD	FIX/Z	38376YVZ1	July 2039
Security Group 11						
FT	10,402,000	(5)	SC/SUP/AD	FLT	38376YWA5	August 2036
ST	10,402,000	(5)	NTL (SC/SUP/AD)	INV/IO	38376YWB3	August 2036
ZT	1,000	6.00	SC/PAC	FIX/Z	38376YWC1	August 2036
Residual						
RR	0	0.00	NPR	NPR	38376YWD9	April 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) See "Terms Sheet — Interest Rates" in this Supplement.

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: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

Distribution Dates: For the Group 1, 2, 3, 4, 5, 7, 8, 9, 10 and 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

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	4.5%	30
2	Ginnie Mae II	4.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	4.5%	30
5	Ginnie Mae II	5.0%	30
6	Underlying Certificates	(1)	(1)
7	Ginnie Mae II	4.5%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	5.0%	30
10	Underlying Certificates	(1)	(1)
11	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. Except in the case of certain MX Classes in Groups 2, 7, 8 and 9, 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, 4, 5, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$200,000,000	349	10	4.850%
Group 2 Trust Assets			
\$206,581,387	350	9	5.000%
Group 4 Trust Assets			
\$233,333,335	358	2	4.950%
Group 5 Trust Assets			
\$172,741,406	354	5	5.350%
Group 7 Trust Assets			
\$127,262,892	351	8	5.000%
Group 8 Trust Assets			
\$400,000,000	359	1	5.292%
Group 9 Trust Assets			
\$300,000,000	359	1	5.350%

¹ As of April 1, 2010.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities— Form of Securities” in this Supplement*.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities— Modification and Exchange” in this Supplement*.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF	LIBOR + 0.82%	1.0686300%	0.82%	6.50000000%	0	0.00%
FT	LIBOR + 1.50%	1.7486300%	1.50%	6.00000000%	0	0.00%
KF	LIBOR + 0.75%	0.9986300%	0.75%	6.50000000%	0	0.00%
KS	5.75% – LIBOR	5.5013700%	0.00%	5.75000000%	0	5.75%
QS	5.68% – LIBOR	5.4313700%	0.00%	5.68000000%	0	5.68%
SA	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
SB	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
ST	4.50% – LIBOR	4.2513700%	0.00%	4.50000000%	0	4.50%
SU	36.10169491% – (LIBOR x 6.3559322)	7.5000000%	0.00%	7.50000000%	0	5.68%
SW	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SX	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SY	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%

- (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 in the following order of priority:

1. Sequentially, to PA, PN and PQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To the Group 1 PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to HC and HD, in that order, until retired
 - b. Concurrently, to HE, HM and OH, pro rata, until retired
3. Concurrently, as follows:
 - a. 51.0104102878% to HA, until retired
 - b. 18.3710961420% sequentially, to HK and HL, in that order, until retired
 - c. 15.3092467851% in the following order of priority:
 - i. To HG, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To HJ, until retired
 - iii. To HG, without regard to its Scheduled Principal Balance, until retired
 - d. 15.3092467851% in the following order of priority:
 - i. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. To TB, until retired
- iii. To TA, without regard to its Scheduled Principal Balance, until retired
- 4. Concurrently, to HB and HO, pro rata, until retired
- 5. To the Group 1 PAC II Classes, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 6. Sequentially, to PA, PN and PQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the BZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount, sequentially, to BV, BW and BZ, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 - 1. Concurrently, until EA, EG and EH have been retired:
 - a. 37.9930051491% concurrently, to BA and BE, pro rata
 - b. 46.0076202315% concurrently, to EA, EG and EH, pro rata, until retired
 - c. 15.9993746194% sequentially, to DA, BV, BW and BZ, in that order, until retired
 - 2. Concurrently, until BA and BE have been retired:
 - a. 37.9930051491% concurrently, to BA and BE, pro rata, until retired
 - b. 62.0069948509% sequentially, to BV, BW and BZ, in that order, until retired
 - 3. Sequentially, to BV, BW and BZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to TC and TD, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

- 1. 42.8571425510% to BF, until retired
- 2. 57.1428574490% in the following order of priority:
 - a. Sequentially, to QW, QX and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 66.6666685876% in the following order of priority:
 - (a) Sequentially, to UM and UN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) To UA, until retired
 - (c) Concurrently, to UD and UO, pro rata, until retired
 - (d) Sequentially, to UM and UN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

ii. 33.3333314124% in the following order of priority:

(a) To SA, until reduced to its Scheduled Principal Balance for that Distribution Date

(b) Concurrently, as follows:

(i) 64.6000031446% sequentially, to SX and SY, in that order, until retired

(ii) 35.3999968554% to SU, until retired

(c) To SA, without regard to its Scheduled Principal Balance, until retired

c. Sequentially, to QW, QX and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the Z, ZA and ZB Accrual Amounts will be allocated as follows:

- The Z Accrual Amount, sequentially, to VP, VQ and Z, in that order, until retired
- The ZA and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PW, VP, VQ and Z, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZB, until retired
 6. To ZA, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to YB and YX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to PW, VP, VQ and Z, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to AO and W, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GV, GW and GZ, in that order, until retired
- The Group 7 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to GA, GC and GD, pro rata, until retired
 2. Sequentially, to GV, GW and GZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZP Accrual Amount will be allocated as follows:

- The ZP Accrual Amount, sequentially, to VA, VB and ZP, in that order, until retired
- The Group 8 Principal Distribution Amount, concurrently, as follows:
 1. 25% to KF, until retired
 2. 75% in the following order of priority:
 - a. Sequentially, to PC, PG, VA, VB and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 71.2961642664% in the following order of priority:
 - (a) Sequentially, to ME, MG and MH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, as follows:
 - (i) 43.5750944127% sequentially, to MA and MB, in that order, until retired
 - (ii) 48.6031761402% sequentially, to MC and MD, in that order, until retired
 - (iii) 7.8217294471% to MO, until retired
 - (c) Sequentially, to ME, MG and MH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. 28.7038357336% in the following order of priority:
 - (a) Sequentially, to AY, BY and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, as follows:
 - (i) 64.8251779688% to WA, until retired
 - (ii) 35.1748220312% in the following order of priority:
 1. To WH, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To WJ, until retired
 3. To WH, without regard to its Scheduled Principal Balance, until retired
 - (c) Concurrently, as follows:
 1. 5.2632319689% to WO, until retired

2. 94.7367680311% sequentially, to WL, WM and WN, in that order, until retired

(d) Sequentially, to AY, BY and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. Sequentially, to PC, PG, VA, VB and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) and the KZ, ZG, ZK and ZM Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to KG and ZG, in that order, until retired
- The ZM Accrual Amount, sequentially, to VM, VN and ZM, in that order, until retired
- The KZ and ZK Accrual Amounts in the following order of priority:
 1. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZK, until retired
- The Group 9 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to AP, VM, VN and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to AM and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZK, until retired
 6. To KZ, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to KG and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to AM and BM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to AP, VM, VN and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated as follows:

- The ZL Accrual Amount, sequentially, to LM and ZL, in that order, until retired
- The Group 10 Principal Distribution Amount and the LZ Accrual Amount in the following order of priority:
 1. Sequentially, to LM and ZL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To LZ, until retired
3. Sequentially, to LM and ZL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZT Accrual Amount will be allocated as follows:

- The ZT Accrual Amount, sequentially, to FT and ZT, in that order, until retired
- The Group 11 Principal Distribution Amount in the following order of priority:
 1. To ZT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To FT, until retired
 3. To ZT, 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 or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Class	
ZT*	200% PSA through 1100% PSA
PAC I Classes	
AP, VM, VN and ZM (in the aggregate)	120% PSA through 250% PSA
PA, PN and PQ (in the aggregate)	108% PSA through 250% PSA
PC, PG, VA, VB and ZP (in the aggregate)	120% PSA through 250% PSA
PW, VP, VQ and Z (in the aggregate)	125% PSA through 250% PSA
QB, QW and QX (in the aggregate)	108% PSA through 250% PSA
PAC II Classes	
AM and BM (in the aggregate)	134% PSA through 250% PSA
AY, BY and CY (in the aggregate)	130% PSA through 215% PSA
HC, HD, HE, HM and OH (in the aggregate)	120% PSA through 225% PSA
KA and KB (in the aggregate)	135% PSA through 250% PSA
ME, MG and MH (in the aggregate)	130% PSA through 215% PSA
SA	120% PSA through 250% PSA
UM and UN (in the aggregate)	119% PSA through 225% PSA
PAC III Classes	
KG and ZG (in the aggregate)	175% PSA through 250% PSA
YB and YX (in the aggregate)	170% PSA through 245% PSA
TAC Classes	
HG	200% PSA
KZ	352% PSA
LM and ZL (in the aggregate)	120% PSA
TA	200% PSA
WH	250% PSA
ZA	200% PSA

* No initial Effective Range or Rate.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
EI	\$185,298,300	90% of PC and PG (in the aggregate) (PAC I Classes)
GI	16,666,666	33.3333333333% of GD (SEQ Class)
IJ	117,579,666	33.3333333333% of JH and PC (in the aggregate) (PAC I Classes)
IN	61,221,333	44.4444444444% of PA and PN (in the aggregate) (PAC I Classes)
JI	70,075,200	40% of AP (PAC I Class)
KI	9,895,600	40% of KG (PAC III/AD Class)
KS	100,000,000	100% of KF (PT Class)
NI	53,931,555	44.4444444444% of PA (PAC I Class)
QI	159,795,900	90% of PC (PAC I Class)
QS	73,971,498	75% of QB, QW and QX (in the aggregate) (PAC I Classes)
ST	10,402,000	100% of FT (SC/SUP/AD Class)
TI	43,184,800	40% of PW (PAC I Class)
YI	5,211,000	40% of YB (PAC III/AD Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PA	\$121,346,000	NA	\$121,346,000	PAC I	2.50%	FIX	38376YWE7	May 2038	
		NB	121,346,000	PAC I	2.75	FIX	38376YWF4	May 2038	
		NC	121,346,000	PAC I	3.00	FIX	38376YWG2	May 2038	
		ND	121,346,000	PAC I	3.25	FIX	38376YWH0	May 2038	
		NE	121,346,000	PAC I	3.50	FIX	38376YWJ6	May 2038	
		NG	121,346,000	PAC I	3.75	FIX	38376YWK3	May 2038	
		NH	121,346,000	PAC I	4.00	FIX	38376YWL1	May 2038	
		NI	53,931,555	NTL (PAC I)	4.50	FIX/IO	38376YWM9	May 2038	
		NJ	121,346,000	PAC I	4.25	FIX	38376YWN7	May 2038	
Combination 2(6)									
PA	\$121,346,000	IN	\$ 61,221,333	NTL (PAC I)	4.50%	FIX/IO	38376YWP2	August 2039	
PN	16,402,000	NK	137,748,000	PAC I	2.50	FIX	38376YWQ0	August 2039	
		NL	137,748,000	PAC I	2.75	FIX	38376YWR8	August 2039	
		NM	137,748,000	PAC I	3.00	FIX	38376YWS6	August 2039	
		NP	137,748,000	PAC I	3.25	FIX	38376YWT4	August 2039	
		NQ	137,748,000	PAC I	3.50	FIX	38376YWU1	August 2039	
		NU	137,748,000	PAC I	3.75	FIX	38376YVV9	August 2039	
		NW	137,748,000	PAC I	4.00	FIX	38376YVW7	August 2039	
		NX	137,748,000	PAC I	4.25	FIX	38376YWX5	August 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal 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 3								
PN	\$ 16,402,000	PB	\$ 26,402,000	PAC I	4.50%	FIX	38376YWY3	April 2040
PQ	10,000,000							
Security Group 2								
Combination 4								
BV	\$ 14,085,000	BC	\$ 46,381,387	SEQ	4.50%	FIX	38376YWZ0	April 2040
BW	10,363,000							
BZ	21,933,387							
Security Group 4								
Combination 5								
QW	\$ 74,944,000	QA	\$ 87,355,125	PAC I	3.00%	FIX	38376YXA4	February 2039
QX	12,411,125							
Combination 6								
SX	\$ 5,303,814	SW	\$ 6,655,936	SUP	(5)	INV	38376YXB2	April 2040
SY	1,352,122							
Combination 7								
SU	\$ 3,647,370	SB	\$ 10,303,306	SUP	(5)	INV	38376YXC0	April 2040
SX	5,303,814							
SY	1,352,122							

REMIC Securities

MX Securities

Class	Original Class Principal 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 5								
Combination 8(6)								
PW	\$107,962,000							
		TI	\$ 43,184,800	NTL (PAC I)	5.00%	FIX/IO	38376YXD8	March 2038
		TM	107,962,000	PAC I	3.00	FIX	38376YXE6	March 2038
		TN	107,962,000	PAC I	3.25	FIX	38376YXF3	March 2038
		TP	107,962,000	PAC I	3.50	FIX	38376YXG1	March 2038
		TQ	107,962,000	PAC I	3.75	FIX	38376YXH9	March 2038
		TU	107,962,000	PAC I	4.00	FIX	38376YXJ5	March 2038
		TW	107,962,000	PAC I	4.25	FIX	38376YXK2	March 2038
		TX	107,962,000	PAC I	4.50	FIX	38376YXL0	March 2038
		TY	107,962,000	PAC I	4.75	FIX	38376YXM8	March 2038
Combination 9(6)								
YB	\$ 13,027,500							
		YC	\$ 13,027,500	PAC III/AD	3.00%	FIX	38376YXN6	April 2040
		YD	13,027,500	PAC III/AD	3.25	FIX	38376YXP1	April 2040
		YE	13,027,500	PAC III/AD	3.50	FIX	38376YXQ9	April 2040
		YG	13,027,500	PAC III/AD	3.75	FIX	38376YXR7	April 2040
		YH	13,027,500	PAC III/AD	4.00	FIX	38376YXS5	April 2040
		YI	5,211,000	NTL (PAC III/AD)	5.00	FIX/IO	38376YXT3	April 2040
		YJ	13,027,500	PAC III/AD	4.25	FIX	38376YXU0	April 2040
		YK	13,027,500	PAC III/AD	4.50	FIX	38376YXV8	April 2040
		YL	13,027,500	PAC III/AD	4.75	FIX	38376YXW6	April 2040
Combination 10								
VP	\$ 4,538,232	PX	\$ 26,260,000	PAC I	5.00%	FIX	38376YXX4	April 2040
VQ	11,701,814							
Z	10,019,954							

REMIC Securities			MX Securities					
Class	Original Class Principal 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 7								
Combination 11								
GV	\$ 8,279,000	GB	\$ 27,262,892	SEQ	4.50%	FIX	38376YXY2	April 2040
GW	6,091,000							
GZ	12,892,892							
Combination 12(6)								
GD	\$ 50,000,000	GH	\$ 50,000,000	SEQ	3.00%	FIX	38376YXZ9	January 2037
		GI	16,666,666	NTL (SEQ)	4.50	FIX/IO	38376YYA3	January 2037
		GJ	50,000,000	SEQ	3.25	FIX	38376YYB1	January 2037
		GK	50,000,000	SEQ	3.50	FIX	38376YYC9	January 2037
		GL	50,000,000	SEQ	3.75	FIX	38376YYD7	January 2037
		GM	50,000,000	SEQ	4.00	FIX	38376YYE5	January 2037
		GN	50,000,000	SEQ	4.25	FIX	38376YYF2	January 2037
Security Groups 2 and 7								
Combination 13(8)								
BV	\$ 14,085,000	EV	\$ 22,364,000	SEQ/AD	4.50%	FIX	38376YYG0	May 2021
GV	8,279,000							
Combination 14(8)								
BW	\$ 10,363,000	EW	\$ 16,454,000	SEQ/AD	4.50%	FIX	38376YYH8	January 2027
GW	6,091,000							
Combination 15(8)								
BZ	\$ 21,933,387	EZ	\$ 34,826,279	SEQ	4.50%	FIX/Z	38376YYJ4	April 2040
GZ	12,892,892							

REMIC Securities		MX Securities						
Class	Original Class Principal 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 16(8)								
BV	\$ 14,085,000	EB	\$ 73,644,279	SEQ	4.50%	FIX	38376YYK1	April 2040
BW	10,363,000							
BZ	21,933,387							
GV	8,279,000							
GW	6,091,000							
GZ	12,892,892							
Security Group 8								
Combination 17								
PG	\$ 28,336,000	PD	\$ 52,319,000	PAC I	4.50%	FIX	38376YYL9	April 2040
VA	7,282,969							
VB	5,358,355							
ZP	11,341,676							
Combination 18(6)								
PC	\$177,551,000	QD	\$177,551,000	PAC I	3.00%	FIX	38376YYM7	November 2037
		QE	177,551,000	PAC I	3.25	FIX	38376YYN5	November 2037
		QG	177,551,000	PAC I	3.50	FIX	38376YYP0	November 2037
		QH	177,551,000	PAC I	3.75	FIX	38376YYQ8	November 2037
		QI	159,795,900	NLT (PAC I)	5.00	FIX/IO	38376YYR6	November 2037
		QJ	177,551,000	PAC I	4.00	FIX	38376YYS4	November 2037
		QK	177,551,000	PAC I	4.25	FIX	38376YYT2	November 2037
		QL	177,551,000	PAC I	4.50	FIX	38376YYU9	November 2037
		QM	168,206,210	PAC I	4.75	FIX	38376YYV7	November 2037
		QO	177,551,000	PAC I	0.00	PO	38376YYW5	November 2037

REMIC Securities

MX Securities

Class	Original Class Principal 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 19(6)								
PC	\$177,551,000	EI	\$185,298,300	NTL (PAC I)	5.00%	FIX/IO	38376YYX3	March 2039
PG	28,336,000	EJ	205,887,000	PAC I	3.00	FIX	38376YYY1	March 2039
		EK	205,887,000	PAC I	3.25	FIX	38376YYZ8	March 2039
		EL	205,887,000	PAC I	3.50	FIX	38376YZA2	March 2039
		EM	205,887,000	PAC I	3.75	FIX	38376YZB0	March 2039
		EN	205,887,000	PAC I	4.00	FIX	38376YZC8	March 2039
		EO	205,887,000	PAC I	0.00	PO	38376YZD6	March 2039
		EP	205,887,000	PAC I	4.25	FIX	38376YZE4	March 2039
		EQ	205,887,000	PAC I	4.50	FIX	38376YZF1	March 2039
		EU	195,050,842	PAC I	4.75	FIX	38376YZG9	March 2039
Security Group 9								
Combination 20(6)								
AP	\$175,188,000	JA	\$175,188,000	PAC I	3.00%	FIX	38376YZH7	September 2037
		JB	175,188,000	PAC I	3.25	FIX	38376YZJ3	September 2037
		JC	175,188,000	PAC I	3.50	FIX	38376YZK0	September 2037
		JD	175,188,000	PAC I	3.75	FIX	38376YZL8	September 2037
		JE	175,188,000	PAC I	4.00	FIX	38376YZM6	September 2037
		JG	175,188,000	PAC I	4.25	FIX	38376YZN4	September 2037
		JH	175,188,000	PAC I	4.50	FIX	38376YZP9	September 2037
		JI	70,075,200	NTL (PAC I)	5.00	FIX/IO	38376YZQ7	September 2037
		JK	175,188,000	PAC I	4.75	FIX	38376YZR5	September 2037

REMIC Securities		MX Securities						
Class	Original Class Principal 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 21(6)								
KG	\$ 24,739,000	KD	\$ 24,739,000	PAC III/AD	4.50%	FIX	38376YZS3	April 2040
		KE	24,739,000	PAC III/AD	4.75	FIX	38376YZT1	April 2040
		KI	9,895,600	NTL (PAC III/AD)	5.00	FIX/IO	38376YZU8	April 2040
		KJ	24,739,000	PAC III/AD	3.00	FIX	38376YZV6	April 2040
		KL	24,739,000	PAC III/AD	3.25	FIX	38376YZW4	April 2040
		KN	24,739,000	PAC III/AD	3.50	FIX	38376YZX2	April 2040
		KP	24,739,000	PAC III/AD	3.75	FIX	38376YZY0	April 2040
		KQ	24,739,000	PAC III/AD	4.00	FIX	38376YZZ7	April 2040
		KU	24,739,000	PAC III/AD	4.25	FIX	38376YA27	April 2040
Security Groups 8 and 9								
Combination 22(6)(8)								
JH(7)	\$175,188,000	IJ	\$117,579,666	NTL (PAC I)	4.50%	FIX/IO	38376YA35	November 2037
PC	177,551,000	JM	352,739,000	PAC I	3.00	FIX	38376YA43	November 2037
		JN	352,739,000	PAC I	3.25	FIX	38376YA50	November 2037
		JP	352,739,000	PAC I	3.50	FIX	38376YA68	November 2037
		JQ	352,739,000	PAC I	3.75	FIX	38376YA76	November 2037
		JU	352,739,000	PAC I	4.00	FIX	38376YA84	November 2037
		JW	352,739,000	PAC I	4.25	FIX	38376YA92	November 2037
		JX	352,739,000	PAC I	4.50	FIX	38376YB26	November 2037

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 1, 2, 8, 9, 12, 18, 19, 20, 21 and 22, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.
- (7) MX Class.
- (8) Combinations 13, 14, 15, 16 and 22 are derived from REMIC classes of separate Security Groups.



\$2,233,591,815
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-046

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2010.

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						
AC(1)	\$ 29,554,000	3.0%	SEQ	FIX	38376YAA9	January 2031
AY(1)	33,245,155	5.0	SEQ	FIX	38376YAB7	April 2040
IA(1)	11,821,600	5.0	NTL (SEQ)	FIX/IO	38376YAC5	January 2031
Security Group 2						
BI(1)	13,673,200	5.0	NTL (SEQ)	FIX/IO	38376YAD3	January 2031
BN(1)	34,183,000	3.0	SEQ	FIX	38376YAE1	January 2031
BY(1)	38,451,664	5.0	SEQ	FIX	38376YAF8	April 2040
Security Group 3						
DA	13,235,294	5.0	SEQ	FIX	38376YAG6	March 2020
EY	75,000,000	5.0	SEQ	FIX	38376YAH4	April 2040
Security Group 4						
CF	13,000,000	(5)	SC/PT	FLT	38376YAJ0	March 2035
CI	13,000,000	(5)	NTL (SC/PT)	INV/IO	38376YAK7	March 2035
FC	47,814,972	(5)	SC/PT	FLT	38376YAL5	March 2035
OC	4,678,074	0.0	SC/PT	PO	38376YAM3	March 2035
Security Group 5						
FT	29,878,636	(5)	SC/PT	FLT	38376YAN1	August 2036
OT	2,719,902	0.0	SC/PT	PO	38376YAP6	August 2036
TF	8,200,000	(5)	SC/PT	FLT	38376YAQ4	August 2036
TI	2,050,000	(5)	NTL (SC/PT)	INV/IO	38376YAR2	August 2036
Security Group 6						
GB(1)	80,329,900	5.0	PAC I/AD	FIX	38376YAS0	December 2035
GU	15,259,800	5.0	PAC I/AD	FIX	38376YAT8	July 2039
GV(1)	4,355,000	5.0	AD/PAC I	FIX	38376YAU5	April 2021
GW	27,943,300	5.0	PAC I/AD	FIX	38376YAV3	May 2038
GZ(1)	5,985,000	5.0	PAC I/AD	FIX/Z	38376YAW1	April 2040
QA(1)	17,907,000	5.0	PAC II/AD	FIX	38376YAX9	April 2040
QZ	1,000	5.0	PAC II/AD	FIX/Z	38376YAY7	April 2040
ZN	33,219,000	5.0	SUP	FIX/Z	38376YAZ4	April 2040
Security Group 7						
HA(1)	200,405,000	5.0	PAC I/AD	FIX	38376YBA8	March 2038
HV(1)	17,834,000	5.0	AD/PAC I	FIX	38376YBB6	April 2021
HZ(1)	24,453,000	5.0	PAC I/AD	FIX/Z	38376YBC4	April 2040
KH(1)	24,179,000	5.0	PAC II/AD	FIX	38376YBD2	April 2040
KZ	1,000	5.0	PAC II/AD	FIX/Z	38376YBE0	April 2040
ZH	25,000,000	5.0	SUP	FIX/Z	38376YBF7	April 2040
ZL	20,000,000	5.0	SUP	FIX/Z	38376Y4U2	April 2040
Security Group 8						
CA(1)	102,944,000	5.0	PAC I	FIX	38376YBG5	March 2039
CV(1)	5,052,000	5.0	AD/PAC I	FIX	38376YBH3	April 2021
CZ(1)	6,942,000	5.0	PAC I	FIX/Z	38376YBJ9	April 2040
LA	17,479,000	4.5	SUP	FIX	38376YBK6	December 2039
LB	2,292,000	4.5	SUP	FIX	38376YBL4	March 2040
LC	1,145,250	4.5	SUP	FIX	38376YBM2	April 2040
LD	4,507,000	5.0	PAC II	FIX	38376YBN0	April 2040
LE	1,400,000	4.5	SUP	FIX	38376YBP5	March 2039
LF	7,638,750	(5)	SUP	FLT	38376YBQ3	April 2040
LG	600,000	4.5	SUP	FIX	38376YBR1	December 2039
LS	7,638,750	(5)	NTL (SUP)	INV/IO	38376YBS9	April 2040
LT	7,638,750	(5)	NTL (SUP)	INV/IO	38376YBT7	April 2040

(Cover continued on next page)

BOFA MERRILL LYNCH

ALADDIN CAPITAL LLC

The date of this Offering Circular Supplement is April 23, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9						
AQ(1)	\$ 43,950,000	4.5%	PAC	FIX	38376YBU4	April 2040
FQ(1)	10,896,428	(5)	SUP	FLT	38376YBW0	April 2040
IB(1)	252,034,184	(5)	NTL (PT)	FLT/IO	38376YBV2	April 2040
IQ(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YBX8	April 2040
IU(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YBY6	April 2040
OA(1)	486,734,822	0.0	PT	PO	38376YBZ3	April 2040
SA(1)	252,034,184	(5)	NTL (PT)	INV/IO	38376YCA7	April 2040
SE(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YCB5	April 2040
SQ(1)	6,053,572	(5)	SUP	INV	38376YCC3	April 2040
UF(1)	60,900,000	(5)	PT	FLT	38376YCD1	April 2040
Security Group 10						
FM	211,625,811	(5)	SC/PT	FLT	38376YCE9	May 2034
IM	3,142,158	(5)	NTL (SC/PT)	FLT/IO	38376YCF6	December 2030
MF	53,000,000	(5)	SC/PT	FLT	38376YCG4	May 2034
Security Group 11						
DF	21,000,000	(5)	SC/PT	FLT	38376YCH2	February 2038
DI	66,987,289	(5)	NTL (SC/PT)	FLT/IO	38376YCK8	May 2037
FD	79,641,390	(5)	SC/PT	FLT	38376YCK5	February 2038
ID	22,951,589	(5)	NTL (SC/PT)	INV/IO	38376YCL3	February 2038
OD	2,580,250	0.0	SC/PT	PO	38376YCM1	May 2037
Security Group 12						
FJ	213,061,769	(5)	SC/PT	FLT	38376YCP4	June 2037
IJ	4,940,289	(5)	NTL (SC/PT)	INV/IO	38376YCQ2	June 2037
JF	56,100,000	(5)	SC/PT	FLT	38376YCN9	June 2037
OJ	11,215,076	0.0	PT	PO	38376YCR0	June 2037
Residuals						
RR	0	0.0	NPR	NPR	38376YCS8	April 2040
R3	0	0.0	NPR	NPR	38376YCT6	April 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for certain Classes that reduce with the principal balances of their related Trust Asset Subgroups.
- (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: Banc of America Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

Distribution Dates: For the Group 5, 7, 9, and 10 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 1, 2, 3, 4, 6, 8, 11 and 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

Trust Assets:

Trust Asset Group or Subgroup ⁽¹⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.00%	30
2	Ginnie Mae II	5.00%	30
3	Ginnie Mae II	5.00%	30
4	Underlying Certificates	(2)	(2)
5	Underlying Certificates	(2)	(2)
6	Ginnie Mae II	5.00%	30
7	Ginnie Mae I	5.00%	30
8	Ginnie Mae II	5.00%	30
9	Ginnie Mae I	4.00%	30
10A	Underlying Certificates	(2)	(2)
10B	Underlying Certificate	(2)	(2)
11A	Underlying Certificates	(2)	(2)
11B	Underlying Certificate	(2)	(2)
11C	Underlying Certificate	(2)	(2)
12A	Underlying Certificates	(2)	(2)
12B	Ginnie Mae II	6.00%	30
12C	Underlying Certificate	(2)	(2)

⁽¹⁾ The Group 10, Group 11 and Group 12 Trust Assets consist of subgroups, Subgroup 10A, Subgroup 10B, Subgroup 11A, Subgroup 11B, Subgroup 11C, Subgroup 12A, Subgroup 12B and Subgroup 12C (each, a “Subgroup”). The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 12A and 12C Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroup 12B.

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 6 and 8, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 6, Group 7, Group 8, Group 9 and Subgroup 12B Trust Assets ¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 62,799,155	354	4	5.321%
Group 2 Trust Assets			
\$ 72,634,664	354	4	5.296%
Group 3 Trust Assets			
\$ 88,235,294	359	1	5.350%
Group 6 Trust Assets			
\$100,000,000	349	10	5.346%
68,000,000	335	22	5.474%
9,200,000	327	33	5.674%
<u>7,800,000</u>	316	44	5.594%
<u>\$185,000,000</u>			
Group 7 Trust Assets			
\$311,872,000	349	9	5.500%
Group 8 Trust Assets			
\$150,000,000	358	2	5.292%
Group 9 Trust Assets			
\$608,534,822	351	8	4.500%
Subgroup 12B Trust Assets			
\$ 4,009,953	320	36	6.424%
343,610	319	37	6.436%
<u>6,861,513</u>	322	35	6.402%
<u>\$ 11,215,076</u>			

¹ As of April 1, 2010.

² Does not include the Group 7 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 6, Group 8 and Subgroup 12B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, Group 2, Group 3, Group 6, Group 8 and Subgroup 12B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 6, Group 7, Group 8, Group 9 and Subgroup 12B Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The

Trust Assets— The Mortgage Loans” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. *See “Description of the Securities— Form of Securities” in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. *See “Description of the Securities— Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon, Inverse Floating Rate or Interest Only Inverse Floating Rate Class. *See “Description of the Securities— Form of Securities” in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<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 + 2.20%	2.4490000%	2.20%	9.0000000%	0	0.00%
CF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
CI	6.50% – LIBOR	0.3000000%	0.00%	0.3000000%	0	6.50%
DF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
DI	LIBOR – 6.50%	0.0000000%	0.00%	0.0100000%	0	6.50%
EF	LIBOR + 0.75%	0.9990000%	0.75%	6.5000000%	0	0.00%
FA	LIBOR + 0.20%	0.4490000%	0.20%	7.0000000%	0	0.00%
FB	LIBOR + 1.20%	1.4490000%	1.20%	8.0000000%	0	0.00%
FC	LIBOR + 0.80%	1.0556300%	0.80%	7.0000000%	0	0.00%
FD	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
FE	LIBOR + 0.85%	1.0990000%	0.85%	6.5000000%	0	0.00%
FJ	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
FM	LIBOR + 0.40%	0.6559400%	0.40%	7.0000000%	0	0.00%
FQ	LIBOR + 1.20%	1.4490000%	1.20%	7.0000000%	0	0.00%
FT	LIBOR + 0.70%	0.9559400%	0.70%	7.5000000%	0	0.00%
IB	LIBOR + 0.20%	0.4490000%	0.20%	7.0000000%	0	0.00%
ID	6.50% – LIBOR	0.0200000%	0.00%	0.0200000%	0	6.50%
IJ	216.666667% – (33.333333 x LIBOR)	1.0000000%	0.00%	1.0000000%	0	6.50%
IM	LIBOR – 6.60%	0.0000000%	0.00%	1.0000000%	0	6.60%
IQ	5.75% – LIBOR	0.1000000%	0.00%	0.1000000%	0	5.75%
IU	5.85% – LIBOR	0.1000000%	0.00%	0.1000000%	0	5.85%
JF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
LF	LIBOR + 1.25%	1.4970000%	1.25%	6.5000000%	0	0.00%
LS	5.20% – LIBOR	4.9530000%	0.00%	5.2000000%	0	5.20%
LT	5.25% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.25%
MF	LIBOR + 0.40%	0.6559400%	0.40%	7.0000000%	0	0.00%
SA	6.80% – LIBOR	6.5510000%	0.00%	6.8000000%	0	6.80%
SE	5.65% – LIBOR	5.4010000%	0.00%	5.6500000%	0	5.65%
SQ	10.43999912% – (LIBOR x 1.79999974)	9.9918000%	0.00%	10.43999912%	0	5.80%
TF	LIBOR + 0.45%	0.7059400%	0.45%	7.5000000%	0	0.00%
TI	28.20% – (LIBOR x 4)	1.0000000%	0.00%	1.0000000%	0	7.05%
UF	LIBOR + 0.65%	0.8990000%	0.65%	6.5000000%	0	0.00%

- (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.

Classes AX and BX are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The

approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
AX	6.777943%
BX	6.777972%

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, sequentially, to AC and AY, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, sequentially, to BN and BY, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to DA and EY, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to CF, FC and OC, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FT, TF and OT, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the GZ, QZ and ZN Accrual Amounts will be allocated in the following order of priority:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The QZ Accrual Amount, sequentially, to QA and QZ, in that order, until retired
- The Group 6 Principal Distribution Amount and the ZN Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to GB, GW, GU, GV and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to QA and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To ZN, until retired
 4. Sequentially, to QA and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to GB, GW, GU, GV and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

A percentage of the Group 7 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 7 Principal Distribution Amount (the “Group 7 Adjusted Principal Distribution Amount”) and the HZ, KZ, ZH and ZL Accrual Amounts will be allocated in the following order of priority:

- The HZ Accrual Amount, sequentially, to HV and HZ, in that order, until retired
- The KZ Accrual Amount, sequentially, to KH and KZ, in that order, until retired
- The Group 7 Adjusted Principal Distribution Amount and the ZH and ZL Accrual Amounts will be allocated in the following order of priority:
 1. Sequentially, to HA, HV and HZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KH and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to ZH and ZL, pro rata, until retired
 4. Sequentially, to KH and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to HA, HV and HZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the CZ Accrual Amount will be allocated in the following order of priority:

- The CZ Accrual Amount, sequentially, to CV and CZ, in that order, until retired
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to CA, CV, and CZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently:
 - a. 75% in the following order of priority:
 - i. Concurrently:
 1. 89.7325324709%, to LA, until retired
 2. 10.2674675291%, sequentially, to LE and LG, in that order, until retired
 - ii. Sequentially, to LB and LC, in that order, until retired
 - b. 25%, to LF, until retired.
 4. To LD, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially to CA, CV, and CZ, in that order, 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. 10.0076442298% in the following order of priority:
 - i. To AQ, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. Concurrently, to FQ and SQ, pro rata, until retired
 - iii. To AQ, without regard to its Scheduled Principal Balance, until retired
2. 89.9923557702%, concurrently, to UF and OA, pro rata, until retired

SECURITY GROUP 10

The Subgroup 10A and 10B Principal Distribution Amounts will be allocated concurrently, to FM and MF, pro rata, until retired

SECURITY GROUP 11

The Subgroup 11A, 11B and 11C Principal Distribution Amounts will be allocated as follows:

- 3.7089855412% of the Subgroup 11A Principal Distribution Amount will be allocated to OD, until retired
- The remainder of the Subgroup 11A, 11B and 11C Principal Distribution Amounts will be allocated concurrently, to DF and FD, pro rata, until retired

SECURITY GROUP 12

The Subgroup 12A, 12B and 12C Principal Distribution Amounts will be allocated as follows:

- The Subgroup 12A and 12C Principal Distribution Amounts will be allocated concurrently, to FJ and JF, pro rata, until retired
- The Subgroup 12B Principal Distribution Amount will be allocated to OJ, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Class	
AQ	100% PSA through 250% PSA
PAC I Classes	
CA, CV and CZ (in the aggregate)	120% PSA through 250% PSA
GB, GW, GU, GV and GZ (in the aggregate)	100% PSA through 300% PSA
HA, HV and HZ (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KH and KZ (in the aggregate)	163% PSA through 250% PSA
LD	134% PSA through 250% PSA
QA and QZ (in the aggregate)	179% PSA through 300% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent

with, the Class Principal Balances or the outstanding Principal Balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.....	\$441,059,822	90.6160402351% of OA (PT Class)
BI.....	13,673,200	40% of BN (SEQ Class)
CI.....	13,000,000	100% of CF (SC/PT Class)
DI.....	66,987,289	96.2910130213% of the Subgroup 11A Trust Assets
IA.....	11,821,600	40% of AC (SEQ Class)
IB.....	252,034,184	51.7805944200% of OA (PT Class)
IC.....	41,177,600	40% of CA (PAC I Class)
ID.....	22,951,589	100% of the Subgroup 11C Trust Assets
IG.....	48,197,940	60% of GB (PAC I/AD Class)
IH.....	80,162,000	40% of HA (PAC I/AD Class)
IJ.....	4,940,289	3% of the Subgroup 12C Trust Assets
IM.....	3,142,158	100% of the Subgroup 10B Trust Assets
IQ.....	60,900,000	100% of UF (PT Class)
IT.....	19,121,100	30% of AC and BN (in the aggregate) (SEQ Classes)
IU.....	60,900,000	100% of UF (PT Class)
KI.....	9,671,600	40% of KH (PAC II/AD Class)
LS.....	7,638,750	100% of LF (SUP Class)
LT.....	7,638,750	100% of LF (SUP Class)
QI.....	7,162,800	40% of QA (PAC II/AD Class)
SA.....	252,034,184	51.7805944200% of OA (PT Class)
SE.....	60,900,000	100% of UF (PT Class)
TI.....	2,050,000	25% of TF (SC/PT Class)

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”); Double REMIC Series as to the Group 1, 2, 4, 5, 6, 7, 8, 9, 10, 11 and 12 Trust Assets. Separate REMIC elections will be made for the Group 3 REMIC and the Issuing REMIC and Pooling REMIC. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and R3 are Residual Classes. Class RR represents the Residual Interest of the Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 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								
AY	\$ 33,245,155	AX	\$ 33,245,155	SEQ	(5)	WAC/DLY	38376YDE8	April 2040
IA	11,821,600							
Security Group 2								
Combination 2								
BI	\$ 13,673,200	BX	\$ 38,451,664	SEQ	(5)	WAC/DLY	38376YDF5	April 2040
BY	38,451,664							
Security Groups 1 and 2								
Combination 3(6)(7)								
AC	\$ 29,554,000	IT	\$ 19,121,100	NTL (SEQ)	5.00%	FIX/IO	38376YCU3	January 2031
BN	34,183,000	TA	63,737,000	SEQ	3.00	FIX	38376YCV1	January 2031
		TB	63,737,000	SEQ	1.50	FIX	38376YCW9	January 2031
		TC	63,737,000	SEQ	1.75	FIX	38376YCX7	January 2031
		TD	63,737,000	SEQ	2.00	FIX	38376YCY5	January 2031
		TE	63,737,000	SEQ	2.25	FIX	38376YCZ2	January 2031
		TG	63,737,000	SEQ	2.50	FIX	38376YDA6	January 2031
		TH	63,737,000	SEQ	2.75	FIX	38376YDB4	January 2031

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 6 Combination 4(6)	GB	\$ 80,329,900		G	\$ 80,329,900	PAC I/AD	4.75%	FIX	38376YDG3	December 2035
				GC	80,329,900	PAC I/AD	2.00	FIX	38376YDH1	December 2035
				GD	80,329,900	PAC I/AD	2.25	FIX	38376YDJ7	December 2035
				GE	80,329,900	PAC I/AD	2.50	FIX	38376YDK4	December 2035
				GH	80,329,900	PAC I/AD	2.75	FIX	38376YDL2	December 2035
				GJ	80,329,900	PAC I/AD	3.00	FIX	38376YDM0	December 2035
				GK	80,329,900	PAC I/AD	3.25	FIX	38376YDN8	December 2035
				GL	80,329,900	PAC I/AD	3.50	FIX	38376YDP3	December 2035
				GM	80,329,900	PAC I/AD	3.75	FIX	38376YDQ1	December 2035
				GN	80,329,900	PAC I/AD	4.00	FIX	38376YDR9	December 2035
Combination 5(6)	QA	\$ 17,907,000		GP	80,329,900	PAC I/AD	4.25	FIX	38376YDS7	December 2035
				GQ	80,329,900	PAC I/AD	4.50	FIX	38376YDT5	December 2035
				IG	48,197,940	NTL (PAC I/AD)	5.00	FIX/IO	38376YDV0	December 2035
		\$ 17,907,000		QB	17,907,000	PAC II/AD	3.00%	FIX	38376YDW8	April 2040
				QC	17,907,000	PAC II/AD	3.25	FIX	38376YDX6	April 2040
				QD	17,907,000	PAC II/AD	3.50	FIX	38376YDY4	April 2040
				QE	17,907,000	PAC II/AD	3.75	FIX	38376YDZ1	April 2040
				QG	17,907,000	PAC II/AD	4.00	FIX	38376YEA5	April 2040
				QH	17,907,000	PAC II/AD	4.25	FIX	38376YEB3	April 2040
				QI	7,162,800	NTL (PAC II/AD)	5.00	FIX/IO	38376YEC1	April 2040
		QJ	17,907,000	PAC II/AD	4.50	FIX	38376YED9	April 2040		
		QK	17,907,000	PAC II/AD	4.75	FIX	38376YEE7	April 2040		

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 6										
GV	\$ 4,355,000		GX	\$ 10,340,000		PAC I/AD	5.00%	FIX	38376YDU2	April 2040
GZ	5,985,000									
Security Group 7										
Combination 7(6)										
HA	\$200,405,000		HB	\$200,405,000		PAC I/AD	3.00%	FIX	38376YEG2	March 2038
			HC	200,405,000		PAC I/AD	3.25	FIX	38376YEH0	March 2038
			HD	200,405,000		PAC I/AD	3.50	FIX	38376Y EJ6	March 2038
			HE	200,405,000		PAC I/AD	3.75	FIX	38376Y EK3	March 2038
			HG	200,405,000		PAC I/AD	4.00	FIX	38376Y EL1	March 2038
			HJ	200,405,000		PAC I/AD	4.25	FIX	38376Y EM9	March 2038
			HK	200,405,000		PAC I/AD	4.50	FIX	38376Y EN7	March 2038
			HL	200,405,000		PAC I/AD	4.75	FIX	38376Y EP2	March 2038
			IH	80,162,000		NTL (PAC I/AD)	5.00	FIX/IO	38376Y ER8	March 2038
Combination 8(6)										
KH	\$ 24,179,000		KB	\$ 24,179,000		PAC II/AD	3.25%	FIX	38376Y ES6	April 2040
			KC	24,179,000		PAC II/AD	3.50	FIX	38376Y ET4	April 2040
			KD	24,179,000		PAC II/AD	3.75	FIX	38376Y EU1	April 2040
			KE	24,179,000		PAC II/AD	4.00	FIX	38376Y EV9	April 2040
			KG	24,179,000		PAC II/AD	4.25	FIX	38376Y EW7	April 2040
			KI	9,671,600		NTL (PAC II/AD)	5.00	FIX/IO	38376Y EX5	April 2040
			KJ	24,179,000		PAC II/AD	4.50	FIX	38376Y EY3	April 2040
			KL	24,179,000		PAC II/AD	4.75	FIX	38376Y EZ0	April 2040
			KM	24,179,000		PAC II/AD	3.00	FIX	38376Y FA4	April 2040

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								
HV	\$ 17,834,000	HY	\$ 42,287,000	PAC I/AD	5.00%	FIX	38376YEQ0	April 2040
HZ	24,453,000							
Combination 10								
HA	\$200,405,000	H	\$242,692,000	PAC I/AD	5.00%	FIX	38376YEF4	April 2040
HV	17,834,000							
HZ	24,453,000							
Security Group 8								
Combination 11(6)								
CA	\$102,944,000	CB	\$102,944,000	PAC I	3.00%	FIX	38376YFB2	March 2039
		CD	102,944,000	PAC I	3.25	FIX	38376YFC0	March 2039
		CE	102,944,000	PAC I	3.50	FIX	38376YFD8	March 2039
		CG	102,944,000	PAC I	3.75	FIX	38376YFE6	March 2039
		CH	102,944,000	PAC I	4.00	FIX	38376YFF3	March 2039
		CJ	102,944,000	PAC I	4.25	FIX	38376YFG1	March 2039
		CK	102,944,000	PAC I	4.50	FIX	38376YFH9	March 2039
		CL	102,944,000	PAC I	4.75	FIX	38376YFJ5	March 2039
		IC	41,177,600	NTL (PAC I)	5.00	FIX/IO	38376YFM8	March 2039
Combination 12								
CV	\$ 5,052,000	CY	\$ 11,994,000	PAC I	5.00%	FIX	38376YFK2	April 2040
CZ	6,942,000							
Combination 13								
CA	\$102,944,000	N	\$114,938,000	PAC I	5.00%	FIX	38376YFL0	April 2040
CV	5,052,000							
CZ	6,942,000							

REMIC Securities		MX Securities						
Class	Original Class	Related MX Class	Maximum	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance		Original Class Principal Balance or Class Notional Balance(2)					
Security Groups 6 and 8								
Combination 14(7)								
	CZ	ZU	\$ 6,942,000	PAC I/AD	5.00%	FIX/Z	38376YDD0	April 2040
	GZ		5,985,000					
Combination 15(7)								
	CV	VU	\$ 5,052,000	AD/PAC I	5.00%	FIX	38376YDC2	April 2021
	GV		4,355,000					
Security Group 9								
Combination 16								
	IB	FA	\$252,034,184	PT	(5)	FLT	38376YGA3	April 2040
	OA		252,034,184					
Combination 17								
	IB	FB	\$252,034,184	PT	(5)	FLT	38376YGB1	April 2040
	OA		220,529,910					
	SA		31,504,274					
Combination 18								
	IB	AF	\$252,034,184	PT	(5)	FLT	38376YFN6	April 2040
	OA		196,026,587					
	SA		56,007,597					
Combination 19								
	IB	AL	\$252,034,184	PT	6.25%	FIX	38376YFU0	April 2040
	OA		282,278,286					
	SA		252,034,184					
Combination 20								
	IB	AG	\$252,034,184	PT	5.25%	FIX	38376YFP1	April 2040
	OA		336,045,578					
	SA		252,034,184					

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 21								
IB	\$252,034,184	AJ	\$306,824,224	PT	5.75%	FIX	38376YFS5	April 2040
OA	306,824,224							
SA	252,034,184							
Combination 22								
IB	\$252,034,184	AK	\$294,039,881	PT	6.00%	FIX	38376YFT3	April 2040
OA	294,039,881							
SA	252,034,184							
Combination 23								
IB	\$252,034,184	AM	\$271,421,428	PT	6.50%	FIX	38376YFV8	April 2040
OA	271,421,428							
SA	252,034,184							
Combination 24								
IB	\$252,034,184	AN	\$261,368,783	PT	6.75%	FIX	38376YFW6	April 2040
OA	261,368,783							
SA	252,034,184							
Combination 25								
AQ	\$ 43,950,000	AH	\$121,800,000	PT	5.50%	FIX	38376YFQ9	April 2040
FQ	10,896,428							
IQ	60,900,000							
IU	60,900,000							
SE	60,900,000							
SQ	6,053,572							
UF	60,900,000							

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 26								
IQ	\$ 60,900,000	AU	\$ 60,900,000	PT	6.50%	FIX	38376YFX4	April 2040
IU	60,900,000							
SE	60,900,000							
UF	60,900,000							
Combination 27								
AQ	\$ 43,950,000	AW	\$ 60,900,000	PT	4.50%	FIX	38376YFY2	April 2040
FQ	10,896,428							
SQ	6,053,572							
Combination 28								
IB	\$252,034,184	AI	\$441,059,822	NTL (PT)	4.00%	FIX/IO	38376YFR7	April 2040
SA	252,034,184							
Combination 29								
IU	\$ 60,900,000	EF	\$ 60,900,000	PT	(5)	FLT	38376YFZ9	April 2040
UF	60,900,000							
Combination 30								
IU	\$ 60,900,000	FE	\$ 60,900,000	PT	(5)	FLT	38376YGC9	April 2040
IQ	60,900,000							
UF	60,900,000							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 3, 4, 5, 7, 8 and 11, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 3, 14 and 15 are derived from REMIC classes of separate Security Groups.



\$1,356,490,093

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-050**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-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 April 30, 2010.

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						
GF	\$200,250,000	(5)	PT	FLT	38376YGD7	April 2040
GS	200,250,000	(5)	NTL (PT)	INV/IO	38376YGE5	April 2040
LO	89,000,000	0.000%	PT	PO	38376YGF2	April 2040
Security Group 2						
BO	20,000,000	0.000	PT	PO	38376YGG0	April 2040
LF	50,000,000	(5)	PT	FLT	38376YGH8	April 2040
LS	50,000,000	(5)	NTL (PT)	INV/IO	38376YGJ4	April 2040
Security Group 3						
G(1)	81,281,000	5.000	PAC I/AD	FIX	38376YGK1	January 2036
GZ	25,000,000	5.000	SUP	FIX/Z	38376YGL9	April 2040
KV(1)	3,923,000	5.000	AD/PAC I	FIX	38376YGM7	April 2021
KZ(1)	5,387,000	5.000	PAC I/AD	FIX/Z	38376YGN5	April 2040
N	537,662	5.000	PAC II/AD	FIX	38376YGP0	April 2040
U(1)	14,219,000	5.000	PAC I/AD	FIX	38376YQG8	June 2039
Y(1)	18,616,000	5.000	PAC I/AD	FIX	38376YGR6	February 2038
Security Group 4						
JG(1)	113,058,000	4.000	SC/SEQ	FIX	38376YGS4	December 2038
NW(1)	38,597,000	4.000	SC/SEQ	FIX	38376YGT2	December 2038
NX(1)	33,376,000	4.000	SC/SEQ	FIX	38376YGU9	December 2038
NY(1)	19,812,587	4.000	SC/SEQ	FIX	38376YGV7	December 2038
QS	60,000,000	(5)	NTL (SC/PT)	INV/IO	38376YGW5	December 2038
TF	60,000,000	(5)	SC/PT	FLT	38376YGX3	December 2038
Security Group 5						
PF	68,750,000	(5)	PAC/AD	FLT	38376YGY1	April 2040
PS	68,750,000	(5)	NTL (PAC/AD)	INV/IO	38376YGZ8	April 2040
QG	100,000,000	3.625	PAC/AD	FIX	38376YHA2	April 2040
ZC(1)	21,136,456	5.000	SUP	FIX/Z	38376YHB0	April 2040
ZT(1)	86,000	5.000	PAC/AD	FIX/Z	38376YHC8	April 2040
Security Group 6						
FW	6,132,982	(5)	SUP/AD	FLT	38376YHD6	April 2040
SW	2,725,770	(5)	SUP/AD	INV	38376YHE4	April 2040
WA	45,476,000	3.400	PAC	FIX	38376YHF1	October 2037
WB	1,816,000	4.500	PAC	FIX	38376YHG9	March 2038
WD	11,128,000	4.500	PAC	FIX	38376YHH7	April 2040
WE	10,000,000	4.500	SUP	FIX	38376YHJ3	August 2038
WI	11,116,355	4.500	NTL (PAC)	FIX/IO	38376YHK0	October 2037
WZ	1,000	4.500	SUP	FIX/Z	38376YHL8	April 2040
Security Group 7						
AD(1)	79,974,265	4.500	SC/PT	FIX	38376YHM6	December 2034
FM	36,206,371	(5)	SC/PT	FLT	38376YHN4	December 2034
SM	36,206,371	(5)	NTL (SC/PT)	INV/IO	38376YHP9	December 2034
Security Group 8						
YA(1)	64,311,305	3.250	PAC/AD	FIX	38376YHQ7	May 2038
YB(1)	17,279,422	4.000	PAC/AD	FIX	38376YHR5	August 2039
YF(1)	75,029,855	(5)	PAC/AD	FLT	38376YHS3	May 2038
YI(1)	3,455,884	5.000	NTL (PAC/AD)	FIX/IO	38376YHT1	August 2039
YN	10,665,738	5.000	PAC/AD	FIX	38376YHU8	April 2040
YS(1)	75,029,855	(5)	NTL (PAC/AD)	INV/IO	38376YHV6	May 2038
ZA	28,713,680	5.000	TAC/AD	FIX/Z	38376YHW4	April 2040
ZB	4,000,000	5.000	SUP	FIX/Z	38376YHX2	April 2040
Residual						
RR	0	0.00	NPR	NPR	38376YHY0	April 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

JPMorgan

Aladdin Capital LLC

The date of this Offering Circular Supplement is April 22, 2010.

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: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

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	4.5%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae II	4.5%	30
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	5.0%	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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, 5, 6 and 8 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$289,250,000	358	2	4.885%
Group 2 Trust Assets			
\$ 70,000,000	358	2	5.292%
Group 3 Trust Assets			
\$148,963,662	358	2	5.292%
Group 5 Trust Assets			
\$189,972,456	358	2	5.292%
Group 6 Trust Assets			
\$ 77,279,752	357	3	5.000%
Group 8 Trust Assets			
\$200,000,000	357	3	5.350%

¹ As of April 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 3, 5, 6 and 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying 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 a Principal Only, 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FM	LIBOR + 0.47%	0.72298%	0.47%	7.000%	0	0.00%
FW	LIBOR + 1.20%	1.48900%	1.20%	6.500%	0	0.00%
GF	LIBOR + 0.77%	1.01863%	0.77%	6.500%	0	0.00%
GS	5.73% – LIBOR	5.48137%	0.00%	5.730%	0	5.73%
LF	LIBOR + 0.50%	0.74606%	0.50%	7.000%	0	0.00%
LS	6.50% – LIBOR	6.25394%	0.00%	6.500%	0	6.50%
PF	LIBOR + 0.50%	0.74863%	0.50%	7.000%	0	0.00%
PS	6.50% – LIBOR	6.25137%	0.00%	6.500%	0	6.50%
QS	6.55% – LIBOR	6.30381%	0.00%	6.550%	0	6.55%
SM	6.53% – LIBOR	6.27702%	0.00%	6.530%	0	6.53%
SW	11.925% – (LIBOR x 2.25)	11.27475%	0.00%	11.925%	0	5.30%
TF	LIBOR + 0.45%	0.69619%	0.45%	7.000%	0	0.00%
YF	LIBOR + 0.50%	0.74800%	0.50%	6.500%	0	0.00%
YS	6.00% – LIBOR	5.75200%	0.00%	6.000%	0	6.00%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated, concurrently, to GF and LO, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to BO and LF, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the GZ and KZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KV and KZ, in that order, until retired

- The Group 3 Principal Distribution Amount and GZ Accrual Amount in the following order of priority:

1. To the PAC I and PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Sequentially, to G, Y, U, KV and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To N, until retired

c. Sequentially, to G, Y, U, KV and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

2. To GZ, until retired

3. To the PAC I and PAC II Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 22.6548811997% to TF, until retired

2. 77.3451188003% sequentially, to JG, NW, NX and NY, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZC and ZT Accrual Amounts will be allocated as follows:

- The ZT Accrual Amount in the following order of priority:

1. Concurrently, to PF and QG, pro rata, until retired

2. To ZT, until retired

- The Group 5 Principal Distribution Amount and ZC Accrual Amount in the following order of priority:

1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to PF and QG, pro rata, until retired

b. To ZT, until retired

2. To ZC, until retired

3. To the Group 5 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the WZ Accrual Amount will be allocated as follows:

- The WZ Accrual Amount in the following order of priority:

1. Concurrently, to FW and SW, pro rata, until retired

2. To WZ, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:

1. Sequentially, to WA, WB and WD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To WE, until retired
3. Concurrently, to FW and SW, pro rata, until retired
4. To WZ, until retired
5. Sequentially, to WA, WB and WD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to AD and FM, pro rata, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZA and ZB Accrual Amounts will be allocated in the following order of priority:

1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to YA and YF, pro rata, until retired
 - b. Sequentially, to YB and YN, in that order, until retired
2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZB, until retired
4. To ZA, without regard to its Scheduled Principal Balance, until retired
5. To the Group 8 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rate:

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I and PAC II Classes	
G, KV, KZ, N, U and Y (in the aggregate)	150% through 250% PSA
PAC I Classes	
G, KV, KZ, U and Y (in the aggregate)	125% through 250% PSA
PAC Classes	
PF, QG and ZT (in the aggregate)	277% through 375% PSA
WA, WB and WD (in the aggregate)	115% through 250% PSA
YA, YB, YF and YN (in the aggregate)	190% through 305% PSA
TAC Class	
ZA	352% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional

Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 71,976,838	90% of AD (SC/PT Class)
CI	121,324,000	80% of JG and NW (in the aggregate) (SC/SEQ Classes)
DI	148,024,800	80% of JG, NW and NX (in the aggregate) (SC/SEQ Classes)
EI	163,874,869	80% of JG, NW, NX and NY (in the aggregate) (SC/SEQ Classes)
GI	81,281,000	100% of G (PAC I/AD Class)
GS	200,250,000	100% of GF (PT Class)
HI	99,897,000	100% of G and Y (in the aggregate) (PAC I/AD Classes)
JI	90,446,400	80% of JG (SC/SEQ Class)
KI	114,116,000	100% of G, U and Y (in the aggregate) (PAC I/AD Classes)
LS	50,000,000	100% of LF (PT Class)
PS	68,750,000	100% of PF (PAC/AD Class)
QS	60,000,000	100% of TF (SC/PT Class)
SM	36,206,371	100% of FM (SC/PT Class)
WI	11,116,355	24.444444444444% of WA (PAC Class)
YI	3,455,884	20% of YB (PAC/AD Class)
YS	75,029,855	100% of YF (PAC/AD Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Offering Circular Supplement
(To Base Offering Circular dated April 1, 2008)



\$776,637,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-060

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 28, 2010.

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						
AJ	\$ 30,000,000	4.0%	SEQ	FIX	38377EG99	December 2024
AY	1,361,000	4.0	SEQ	FIX	38377EH23	May 2025
DO(1)	70,276,000	0.0	SEQ	PO	38377EH31	May 2023
DS(1)	40,157,714	(5)	NTL(SEQ)	INV/IO	38377EH49	May 2023
DY	15,000,000	4.0	SEQ	FIX	38377EH56	May 2025
FL(1)	40,157,714	(5)	NTL(SEQ)	FLT/IO	38377EH64	May 2023
Security Group 2						
FA(1)	20,000,000	(5)	PT	FLT	38377EH72	May 2040
GA	5,682,000	4.5	SUP	FIX	38377EH80	August 2039
GB	2,662,000	4.5	SUP	FIX	38377EH98	February 2040
GC	1,184,000	4.5	SUP	FIX	38377EJ21	April 2040
GD	656,000	4.5	SUP	FIX	38377EJ39	May 2040
GE	1,400,000	4.5	PAC II	FIX	38377EJ47	May 2040
GF	2,400,000	(5)	SUP	FLT	38377EJ54	August 2039
GH	1,750,000	4.5	TAC	FIX	38377EJ62	August 2039
GJ	750,000	4.5	SUP	FIX	38377EJ70	August 2039
GS	500,000	(5)	SUP	INV	38377EJ88	August 2039
QD	35,266,000	3.0	PAC I	FIX	38377EJ96	May 2035
QE	6,366,000	4.5	PAC I	FIX	38377EK29	October 2036
QG	12,535,000	4.5	PAC I	FIX	38377EK37	March 2039
QH	7,149,000	4.5	PAC I	FIX	38377EK45	May 2040
QI	10,579,800	5.0	NTL(PAC I)	FIX/IO	38377EK52	May 2035
SC(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK60	May 2040
SG	1,700,000	(5)	SUP	INV	38377EK78	August 2039
TB(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK86	May 2040
TC(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK94	May 2040
Security Group 3						
F(1)	100,000,000	(5)	PT	FLT	38377EL28	May 2040
HF(1)	44,807,142	(5)	TAC/AD	FLT	38377EL36	May 2040
HS(1)	24,892,858	(5)	TAC/AD	INV	38377EL44	May 2040
KI(1)	58,206,857	(5)	NTL(PAC I)	FLT/IO	38377EL51	June 2033
KO(1)	90,544,000	0.0	PAC I	PO	38377EL69	June 2033
KS(1)	58,206,857	(5)	NTL(PAC I)	INV/IO	38377EL77	June 2033
MI(1)	45,664,714	(5)	NTL(PAC I)	FLT/IO	38377EL85	March 2038
MO(1)	71,034,000	0.0	PAC I	PO	38377EL93	March 2038
MS(1)	45,664,714	(5)	NTL(PAC I)	INV/IO	38377EM27	March 2038
PH	19,492,000	4.5	PAC I	FIX	38377EM35	April 2039
PI(1)	59,965,071	(5)	NTL(PAC I)	FLT/IO	38377EM43	April 2039
PL	32,158,000	4.5	PAC I	FIX	38377EM50	May 2040
PM(1)	7,251,000	4.5	PAC II/AD	FIX	38377EM68	May 2040
PN(1)	9,530,000	4.5	PAC III/AD	FIX	38377EM76	May 2040
PO(1)	93,279,000	0.0	PAC I	PO	38377EM84	April 2039
PS(1)	59,965,071	(5)	NTL(PAC I)	INV/IO	38377EM92	April 2039
SE(1)	100,000,000	(5)	NTL(PT)	INV/IO	38377EN26	May 2040
SI(1)	100,000,000	(5)	NTL(PT)	INV/IO	38377EN34	May 2040
TK(1)	58,206,857	(5)	NTL(PAC I)	INV/IO	38377EN42	June 2033
TM(1)	45,664,714	(5)	NTL(PAC I)	INV/IO	38377EN59	March 2038
TZ	7,012,000	4.5	SUP	FIX/Z	38377EN67	May 2040
Security Group 4						
SW(1)	31,135,714	(5)	NTL(PAC/AD)	INV/IO	38377EN75	May 2038
VP(1)	4,026,000	5.0	PAC/AD	FIX	38377EN83	January 2023
WI(1)	31,135,714	(5)	NTL(PAC/AD)	FLT/IO	38377EN91	May 2038
WO(1)	43,590,000	0.0	PAC/AD	PO	38377EP24	May 2038
ZP(1)	4,589,000	5.0	PAC/AD	FIX/Z	38377EP32	May 2040
ZW	7,795,000	5.0	SUP	FIX/Z	38377EP40	May 2040
Residual						
RR	0	0.0	NPR	NPR	38377EP57	May 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 2010.

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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

Distribution Dates: For the Group 1 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 2, 3 and 4 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

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 I	4.0%	15
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$116,637,000	179	1	4.50%
Group 2 Trust Assets			
\$100,000,000	359	1	5.30%
Group 3 Trust Assets			
\$500,000,000	358	2	5.29%
Group 4 Trust Assets⁴			
\$60,000,000	355	5	5.41%

¹ As of May 1, 2010.

² Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2, 3 and 4 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁴ The Mortgage Loans underlying the Group 4 Trust Assets include higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the related Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DF	LIBOR + 0.40%	0.6500000%	0.40%	7.00000000%	0	0.00%
DS.	6.60% – LIBOR	6.3500000%	0.00%	6.60000000%	0	6.60%
F.	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
FA.	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
FB.	LIBOR + 0.55%	0.8900000%	0.55%	7.00000000%	0	0.00%
FC.	LIBOR + 0.60%	0.9400000%	0.60%	7.00000000%	0	0.00%
FE.	LIBOR + 0.55%	0.8900000%	0.55%	7.00000000%	0	0.00%
FI	LIBOR + 0.40%	0.6500000%	0.40%	7.00000000%	0	0.00%
FK.	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
FN.	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
FW	LIBOR + 0.45%	0.7000000%	0.45%	7.00000000%	0	0.00%
GF	LIBOR + 1.30%	1.6400000%	1.30%	6.50000000%	0	0.00%
GS.	11.70% – (LIBOR x 2.25)	10.9350000%	0.00%	11.70000000%	0	5.20%
HF	LIBOR + 1.00%	1.3400000%	1.00%	7.00000000%	0	0.00%
HS.	10.79999966% – (LIBOR x 1.7999999)	10.1879997%	0.00%	10.79999966%	0	6.00%
KF.	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
KI	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
KS.	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
MF	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
MI.	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
MS	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
NF.	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
NS.	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
PF.	LIBOR + 0.45%	0.7900000%	0.45%	7.00000000%	0	0.00%
PI	LIBOR + 0.45%	0.7900000%	0.45%	7.00000000%	0	0.00%
PS.	6.55% – LIBOR	6.2100000%	0.00%	6.55000000%	0	6.55%
S.	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
SA.	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
SB.	6.45% – LIBOR	6.1100000%	0.00%	6.45000000%	0	6.45%
SC.	6.40% – LIBOR	6.0600000%	0.00%	6.40000000%	0	6.40%

<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>
SE	6.45% – LIBOR	6.1100000%	0.00%	6.45000000%	0	6.45%
SG.	6.90% – (LIBOR x 0.75)	6.6450000%	3.00%	6.90000000%	0	5.20%
SI	6.50% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.50%
SK.	6.60% – LIBOR	6.2600000%	0.00%	6.60000000%	0	6.60%
SN.	6.60% – LIBOR	6.2600000%	0.00%	6.60000000%	0	6.60%
SW	6.55% – LIBOR	6.3000000%	0.00%	6.55000000%	0	6.55%
TB.	6.50% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.50%
TC.	6.45% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.45%
TK	6.60% – LIBOR	0.1000000%	0.00%	0.10000000%	0	6.60%
TM	6.60% – LIBOR	0.1000000%	0.00%	0.10000000%	0	6.60%
WI	LIBOR + 0.45%	0.7000000%	0.45%	7.00000000%	0	0.00%

(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, concurrently, as follows:

1. 73.1123057006%, sequentially, to DO and DY, in that order, until retired.
2. 26.8876942994%, sequentially, to AJ and AY, in that order, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 20% to FA, until retired.
2. 80% in the following order of priority:
 - a. Sequentially, to QD, QE, QG and QH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To GE, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - c. Concurrently, as follows:
 - i. 80.4412455015%, concurrently, to GA, GF, GS and SG, pro rata, until retired; and
 - ii. 19.5587544985% in the following order of priority:
 - (a) To GH, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - (b) To GJ, until retired; and
 - (c) To GH, without regard to its Scheduled Principal Balance, until retired;
 - d. Sequentially, to GB, GC and GD, in that order, until retired;

- e. To GE, without regard to its Scheduled Principal Balance, until retired; and
- f. Sequentially, to QD, QE, QG and QH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the “Group 3 Adjusted Principal Distribution Amount”) and the TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount in the following order of priority:
 1. To HF, HS, PM and PN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - c. Concurrently, to HF and HS, pro rata, until retired;
 - d. To PN, without regard to its Scheduled Principal Balance, until retired; and
 - e. To PM, without regard to its Scheduled Principal Balance, until retired;
 2. To TZ, until retired.
- The Group 3 Adjusted Principal Distribution Amount concurrently as follows:
 1. 20% to F, until retired;
 2. 80% in the following order of priority:
 - a. To KO, MO, PH, PL and PO, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - (a) 65.9998760703%, sequentially, to KO, MO and PH, in that order, until retired; and
 - (b) 34.0001239297% to PO, until retired;
 - ii. To PL, until retired;
 - b. To HF, HS, PM and PN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - iii. Concurrently, to HF and HS, pro rata, until retired;
 - iv. To PN, without regard to its Scheduled Principal Balance, until retired; and
 - v. To PM, without regard to its Scheduled Principal Balance, until retired;
 - c. To TZ, until retired; and
 - d. To HF, HS, PM and PN, in the same manner and priority described in step 2.b. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

e. To KO, MO, PH, PL and PO, 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 4

The Group 4 Principal Distribution Amount and the ZP and ZW Accrual Amounts will be allocated as follows:

- The ZP Accrual Amount, sequentially, to VP and ZP, in that order, until retired.
- The Group 4 Principal Distribution Amount and the ZW Accrual Amount, in the following order of priority:
 1. Sequentially, to WO, VP and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To ZW, until retired; and
 3. Sequentially, to WO, VP and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 2	
PAC I Classes	
QD, QE, QG and QH (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
GE	128% PSA through 250% PSA
TAC Class	
GH	200% PSA
Security Group 3	
PAC I Classes	
KO, MO, PH, PL and PO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
PM	127% PSA through 250% PSA
PAC III Class	
PN	140% PSA through 250% PSA
PAC II, PAC III and TAC Classes	
HF, HS, PM and PN (in the aggregate).	250% PSA
Security Group 4	
PAC Classes	
VP, WO and ZP (in the aggregate)*	148% PSA through 250% PSA

* The initial Effective Range is 150% PSA through 250% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an

Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
DS	\$40,157,714	57.1428571429% of DO (SEQ Class)
FI	40,157,714	57.1428571429% of DO (SEQ Class)
ID	70,276,000	100% of DO (SEQ Class)
IK	81,489,600	90% of KO (PAC I Class)
IM	63,930,600	90% of MO (PAC I Class)
IN	145,420,200	90% of KO and MO (in the aggregate)(PAC I Classes)
IP	83,951,100	90% of PO (PAC I Class)
IW	43,590,000	100% of WO (PAC/AD Class)
KI	58,206,857	64.2857142857% of KO (PAC I Class)
KS	58,206,857	64.2857142857% of KO (PAC I Class)
MI	45,664,714	64.2857142857% of MO (PAC I Class)
MS	45,664,714	64.2857142857% of MO (PAC I Class)
NS	103,871,571	64.2857142857% of KO and MO (in the aggregate)(PAC I Classes)
PI	59,965,071	64.2857142857% of PO (PAC I Class)
PS	59,965,071	64.2857142857% of PO (PAC I Class)
QI	10,579,800	30% of QD (PAC I Class)
S	100,000,000	100% of F (PT Class)
SA	20,000,000	100% of FA (PT Class)
SB	20,000,000	100% of FA (PT Class)
SC	20,000,000	100% of FA (PT Class)
SE	100,000,000	100% of F (PT Class)
SI	100,000,000	100% of F (PT Class)
SK	58,206,857	64.2857142857% of KO (PAC I Class)
SN	103,871,571	64.2857142857% of KO and MO (in the aggregate)(PAC I Classes)
SW	31,135,714	71.4285714286% of WO (PAC/AD Class)
TB	20,000,000	100% of FA (PT Class)
TC	20,000,000	100% of FA (PT Class)
TK	58,206,857	64.2857142857% of KO (PAC I Class)
TM	45,664,714	64.2857142857% of MO (PAC I Class)
WI	31,135,714	71.4285714286% of WO (PAC/AD Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Schedule I

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								
DO	\$ 70,276,000	DA	\$ 70,276,000	SEQ	2.5%	FIX	38377EP65	May 2023
DS	25,098,572							
FI	25,098,572							
Combination 2								
DO	\$ 70,276,000	DC	\$ 70,276,000	SEQ	3.0%	FIX	38377EP73	May 2023
DS	30,118,286							
FI	30,118,286							
Combination 3								
DO	\$ 70,276,000	DG	\$ 70,276,000	SEQ	3.5%	FIX	38377EP81	May 2023
DS	35,138,000							
FI	35,138,000							
Combination 4								
DO	\$ 70,276,000	DJ	\$ 70,276,000	SEQ	4.0%	FIX	38377EP99	May 2023
DS	40,157,714							
FI	40,157,714							
Combination 5								
DO	\$ 40,157,714	DF	\$ 40,157,714	SEQ	(5)	FLT	38377EQ23	May 2023
FI	40,157,714							
Combination 6								
DS	\$ 40,157,714	ID	\$ 70,276,000	NTL(SEQ)	4.0%	FIX/IO	38377EQ31	May 2023
FI	40,157,714							

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 2								
Combination 7								
FA	\$ 20,000,000	GP	\$ 20,000,000	PT	7.0%	FIX	38377EQ49	May 2040
SC	20,000,000							
TB	20,000,000							
TC	20,000,000							
Combination 8								
FA	\$ 20,000,000	FB	\$ 20,000,000	PT	(5)	FLT	38377EQ56	May 2040
TB	20,000,000							
Combination 9								
SC	\$ 20,000,000	SB	\$ 20,000,000	NTL(PT)	(5)	INV/IO	38377EQ64	May 2040
TC	20,000,000							
Combination 10								
FA	\$ 20,000,000	FC	\$ 20,000,000	PT	(5)	FLT	38377EQ72	May 2040
TB	20,000,000							
TC	20,000,000							
Combination 11								
SC	\$ 20,000,000	SA	\$ 20,000,000	NTL(PT)	(5)	INV/IO	38377EQ80	May 2040
TB	20,000,000							
TC	20,000,000							
Security Group 3								
Combination 12								
HF	\$ 44,807,142	H	\$ 69,700,000	TAC/AD	4.5%	FIX	38377EQ98	May 2040
HS	24,892,858							
Combination 13								
SE	\$100,000,000	S	\$100,000,000	NTL(PT)	(5)	INV/IO	38377ER22	May 2040
SI	100,000,000							

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 14								
F	\$100,000,000	FE	\$100,000,000	PT	(5)	FLT	38377ER30	May 2040
SI	100,000,000							
Combination 15								
F	\$100,000,000	MW	\$100,000,000	PT	7.0%	FIX	38377ER48	May 2040
SE	100,000,000							
SI	100,000,000							
Combination 16								
HF	\$ 44,807,142	PT	\$ 79,230,000	TAC/AD	4.5%	FIX	38377ER55	May 2040
HS	24,892,858							
PN	9,530,000							
Combination 17								
HF	\$ 44,807,142	VT	\$ 86,481,000	TAC/AD	4.5%	FIX	38377ER63	May 2040
HS	24,892,858							
PM	7,251,000							
PN	9,530,000							
Combination 18								
PI	\$ 39,976,715	PA	\$ 93,279,000	PAC I	3.0%	FIX	38377ER71	April 2039
PO	93,279,000							
PS	39,976,715							
Combination 19								
PI	\$ 46,639,500	PB	\$ 93,279,000	PAC I	3.5%	FIX	38377ER89	April 2039
PO	93,279,000							
PS	46,639,500							

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 20								
PI	\$ 53,302,286	PC	\$ 93,279,000	PAC I	4.0%	FIX	38377ER97	April 2039
PO	93,279,000							
PS	53,302,286							
Combination 21								
PI	\$ 59,965,071	PD	\$ 93,279,000	PAC I	4.5%	FIX	38377ES21	April 2039
PO	93,279,000							
PS	59,965,071							
Combination 22								
PI	\$ 59,965,071	PE	\$ 83,951,100	PAC I	5.0%	FIX	38377ES39	April 2039
PO	83,951,100							
PS	59,965,071							
Combination 23								
PI	\$ 59,965,071	PG	\$ 76,319,182	PAC I	5.5%	FIX	38377ES47	April 2039
PO	76,319,182							
PS	59,965,071							
Combination 24								
PI	\$ 59,965,071	IP	\$ 83,951,100	NTL(PAC I)	5.0%	FIX/IO	38377ES54	April 2039
PS	59,965,071							
Combination 25								
PI	\$ 59,965,071	PF	\$ 59,965,071	PAC I	(5)	FLT	38377ES62	April 2039
PO	59,965,071							
Combination 26								
KI	\$ 58,206,857	FK	\$ 58,206,857	PAC I	(5)	FLT	38377ES70	June 2033
KO	58,206,857							

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 27								
KI	\$ 58,206,857	KF	\$ 58,206,857	PAC I	(5)	FLT	38377ES88	June 2033
KO	58,206,857							
TK	58,206,857							
Combination 28								
KS	\$ 58,206,857	SK	\$ 58,206,857	NTL(PAC I)	(5)	INV/IO	38377ES96	June 2033
TK	58,206,857							
Combination 29								
KI	\$ 25,869,715	KA	\$ 90,544,000	PAC I	2.0%	FIX	38377ET20	June 2033
KO	90,544,000							
KS	25,869,715							
TK	25,869,715							
Combination 30								
KI	\$ 32,337,143	KB	\$ 90,544,000	PAC I	2.5%	FIX	38377ET38	June 2033
KO	90,544,000							
KS	32,337,143							
TK	32,337,143							
Combination 31								
KI	\$ 38,804,572	KC	\$ 90,544,000	PAC I	3.0%	FIX	38377ET46	June 2033
KO	90,544,000							
KS	38,804,572							
TK	38,804,572							
Combination 32								
KI	\$ 45,272,000	KD	\$ 90,544,000	PAC I	3.5%	FIX	38377ET53	June 2033
KO	90,544,000							
KS	45,272,000							
TK	45,272,000							

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 33								
KI	\$ 51,739,429	KE	\$ 90,544,000	PAC I	4.0%	FIX	38377ET61	June 2033
KO	90,544,000							
KS	51,739,429							
TK	51,739,429							
Combination 34								
KI	\$ 58,206,857	KG	\$ 90,544,000	PAC I	4.5%	FIX	38377ET79	June 2033
KO	90,544,000							
KS	58,206,857							
TK	58,206,857							
Combination 35								
KI	\$ 58,206,857	KH	\$ 81,489,600	PAC I	5.0%	FIX	38377ET87	June 2033
KO	81,489,600							
KS	58,206,857							
TK	58,206,857							
Combination 36								
KI	\$ 58,206,857	IK	\$ 81,489,600	NTL(PAC I)	5.0%	FIX/IO	38377ET95	June 2033
KS	58,206,857							
TK	58,206,857							
Combination 37								
MI	\$ 45,664,714	MF	\$ 45,664,714	PAC I	(5)	FLT	38377EU28	March 2038
MO	45,664,714							
TM	45,664,714							

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 38								
MI	\$ 30,443,143	MA	\$ 71,034,000	PAC I	3.0%	FIX	38377EU36	March 2038
MO	71,034,000							
MS	30,443,143							
TM	30,443,143							
Combination 39								
MI	\$ 35,517,000	MB	\$ 71,034,000	PAC I	3.5%	FIX	38377EU44	March 2038
MO	71,034,000							
MS	35,517,000							
TM	35,517,000							
Combination 40								
MI	\$ 40,590,858	MC	\$ 71,034,000	PAC I	4.0%	FIX	38377EU51	March 2038
MO	71,034,000							
MS	40,590,858							
TM	40,590,858							
Combination 41								
MI	\$ 45,664,714	MD	\$ 71,034,000	PAC I	4.5%	FIX	38377EU69	March 2038
MO	71,034,000							
MS	45,664,714							
TM	45,664,714							
Combination 42								
MI	\$ 45,664,714	ME	\$ 63,930,600	PAC I	5.0%	FIX	38377E4F8	March 2038
MO	63,930,600							
MS	45,664,714							
TM	45,664,714							

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 43								
MI	\$ 45,664,714	IM	\$ 63,930,600	NTL(PAC I)	5.0%	FIX/IO	38377EU77	March 2038
MS	45,664,714							
TM	45,664,714							
Combination 44								
KI	\$ 58,206,857	NE	\$ 145,420,200	PAC I	5.0%	FIX	38377EU85	March 2038
KO	81,489,600							
KS	58,206,857							
MI	45,664,714							
MO	63,930,600							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 45								
KI	\$ 58,206,857	ND	\$ 161,578,000	PAC I	4.5%	FIX	38377EU93	March 2038
KO	90,544,000							
KS	58,206,857							
MI	45,664,714							
MO	71,034,000							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							

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 46								
KI	\$ 51,739,429	NC	\$161,578,000	PAC I	4.0%	FIX	38377EV27	March 2038
KO	90,544,000							
KS	51,739,429							
MI	40,590,858							
MO	71,034,000							
MS	40,590,858							
TK	51,739,429							
TM	40,590,858							
Combination 47								
KI	\$ 45,272,000	NB	\$161,578,000	PAC I	3.5%	FIX	38377EV35	March 2038
KO	90,544,000							
KS	45,272,000							
MI	35,517,000							
MO	71,034,000							
MS	35,517,000							
TK	45,272,000							
TM	35,517,000							
Combination 48								
KI	\$ 38,804,572	NA	\$161,578,000	PAC I	3.0%	FIX	38377EV43	March 2038
KO	90,544,000							
KS	38,804,572							
MI	30,443,143							
MO	71,034,000							
MS	30,443,143							
TK	38,804,572							
TM	30,443,143							

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 49								
KI	\$ 58,206,857	FN	\$103,871,571	PAC I	(5)	FLT	38377EV50	March 2038
KO	58,206,857							
MI	45,664,714							
MO	45,664,714							
Combination 50								
KI	\$ 58,206,857	NF	\$103,871,571	PAC I	(5)	FLT	38377EV68	March 2038
KO	58,206,857							
MI	45,664,714							
MO	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 51								
KS	\$ 58,206,857	SN	\$103,871,571	NTL(PAC I)	(5)	INV/IO	38377EV76	March 2038
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 52								
KI	\$ 58,206,857	IN	\$145,420,200	NTL(PAC I)	5.0%	FIX/IO	38377EV84	March 2038
KS	58,206,857							
MI	45,664,714							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 53								
KS	\$ 58,206,857	NS	\$103,871,571	NTL(PAC I)	(5)	INV/IO	38377EV92	March 2038
MS	45,664,714							

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 54								
WI	\$ 31,135,714	FW	\$ 31,135,714	PAC/AD	(5)	FLT	38377EW26	May 2038
WO	31,135,714							
Combination 55								
SW	\$ 18,681,429	WA	\$ 43,590,000	PAC/AD	3.0%	FIX	38377EW34	May 2038
WI	18,681,429							
WO	43,590,000							
Combination 56								
SW	\$ 21,795,000	WB	\$ 43,590,000	PAC/AD	3.5%	FIX	38377EW42	May 2038
WI	21,795,000							
WO	43,590,000							
Combination 57								
SW	\$ 24,908,572	WC	\$ 43,590,000	PAC/AD	4.0%	FIX	38377EW59	May 2038
WI	24,908,572							
WO	43,590,000							
Combination 58								
SW	\$ 28,022,143	WD	\$ 43,590,000	PAC/AD	4.5%	FIX	38377EW67	May 2038
WI	28,022,143							
WO	43,590,000							
Combination 59								
SW	\$ 31,135,714	WE	\$ 43,590,000	PAC/AD	5.0%	FIX	38377EW75	May 2038
WI	31,135,714							
WO	43,590,000							
Combination 60								
VP	\$ 4,026,000	WP	\$ 8,615,000	PAC/AD	5.0%	FIX	38377EW83	May 2040
ZP	4,589,000							

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 61								
SW	\$ 31,135,714	IW	\$ 43,590,000	NTL(PAC/AD)	5.0%	FIX/IO	38377EW91	May 2038
WI	31,135,714							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

**Offering Circular Supplement
(To Base Offering Circular dated April 1, 2008)**



\$1,663,129,003

Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-061

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-12 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 May 28, 2010.

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						
FC(1)	\$ 60,000,000	(5)	PT	FLT	38377FAA9	May 2040
IA(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAB7	May 2040
IB(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAC5	May 2040
IM(1)	28,066,000	4.5%	NTL(PAC I)	FIX/IO	38377FAD3	May 2040
LA	4,537,000	4.5	PAC II/AD	FIX	38377FAE1	May 2040
LZ	5,000	4.5	PAC II	FIX/Z	38377FAF8	May 2040
MA(1)	82,283,000	4.5	PAC I	FIX	38377FAG6	June 2033
MB	14,784,000	4.5	PAC I	FIX	38377FAH4	September 2034
MC	37,407,000	4.5	PAC I	FIX	38377FAJ0	June 2037
MD	21,350,000	4.5	PAC I	FIX	38377FAK7	October 2038
OM(1)	28,066,000	0.0	PAC I	PO	38377FAL5	May 2040
SA(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAM3	May 2040
WA	21,802,000	4.5	SUP	FIX	38377FAN1	November 2039
WB	3,709,000	4.5	SUP	FIX	38377FAP6	January 2040
WC	3,590,000	4.5	SUP	FIX	38377FAQ4	April 2040
WD	2,467,000	4.5	SUP	FIX	38377FAR2	May 2040
WE	3,500,000	4.5	TAC	FIX	38377FA50	November 2039
WG	1,500,000	4.5	SUP	FIX	38377FAT8	November 2039
WH	11,775,000	4.5	SUP	FIX	38377FAU5	May 2039
WJ	3,225,000	4.5	SUP	FIX	38377FAV3	November 2039
Security Group 2						
DA	64,150,000	4.0	SEQ	FIX	38377FAW1	December 2023
ID(1)	10,347,649	4.0	NTL(SEQ)	FIX/IO	38377FAX9	May 2025
OD(1)	10,347,649	0.0	SEQ	PO	38377FAY7	May 2025
Security Group 3						
QI	6,875,000	4.0	NTL(PT)	FIX/IO	38377FAZ4	November 2010
QT	10,000,000	(5)	PT	ARB	38377FBA8	May 2025
Security Group 4						
EA(1)	175,207,000	5.0	SEQ/AD	FIX	38377FBB6	September 2031
EV	31,482,000	5.0	SEQ/AD	FIX	38377FBC4	May 2021
EZ	43,311,000	5.0	SEQ	FIX/Z	38377FBD2	May 2040
Security Group 5						
UI	2,062,500	4.0	NTL(PT)	FIX/IO	38377FBE0	November 2010
UT	3,000,000	(5)	PT	ARB	38377FBF7	May 2025
Security Group 6						
XI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBG5	November 2010
XT	2,000,000	(5)	PT	ARB	38377FBH3	May 2025
Security Group 7						
YI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBJ9	November 2010
YT	2,000,000	(5)	PT	ARB	38377FBK6	May 2025
Security Group 8						
IP(1)	22,470,000	4.5	NTL(PAC I)	FIX/IO	38377FBL4	May 2040
OP(1)	22,470,000	0.0	PAC I	PO	38377FBM2	May 2040
PA(1)	60,140,000	4.5	PAC I	FIX	38377FBN0	March 2033
PB	13,050,000	4.5	PAC I	FIX	38377FBP5	July 2034
PC	28,370,000	4.5	PAC I	FIX	38377FBQ3	February 2037
PD	19,980,000	4.5	PAC I	FIX	38377FBR1	October 2038
UA	29,447,000	4.5	SUP	FIX	38377FBS9	March 2039
UB	4,674,000	4.5	SUP	FIX	38377FBT7	July 2039
UC	3,288,000	4.5	SUP	FIX	38377FBU4	October 2039
UD	3,032,000	4.5	SUP	FIX	38377FBV2	January 2040
UE	3,299,000	4.5	SUP	FIX	38377FBW0	April 2040
UG	2,136,000	4.5	SUP	FIX	38377FBX8	May 2040
YA	5,527,000	4.5	PAC II	FIX	38377FBY6	February 2040
YB	2,874,000	4.5	PAC II	FIX	38377FBZ3	April 2040
YC	822,000	4.5	PAC II	FIX	38377FCA7	May 2040
YD	891,000	4.5	PAC II	FIX	38377FCB5	May 2040

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9						
CA(1)	\$ 61,820,000	4.5%	PAC I	FIX	38377FCC3	October 2033
CB	10,340,000	4.5	PAC I	FIX	38377FCD1	December 2034
CD	27,560,000	4.5	PAC I	FIX	38377FCE9	July 2037
CE	15,470,000	4.5	PAC I	FIX	38377FCF6	November 2038
GA	31,686,000	4.5	SUP	FIX	38377FCG4	July 2039
GB	3,710,000	4.5	SUP	FIX	38377FCH2	November 2039
GC	2,612,000	4.5	SUP	FIX	38377FCH8	January 2040
GD	1,955,000	4.5	SUP	FIX	38377FCK5	March 2040
GE	2,855,000	4.5	SUP	FIX	38377FCL3	May 2040
IC(1)	20,130,000	4.5	NTL(PAC I)	FIX/IO	38377FCM1	May 2040
JA	6,132,000	4.5	PAC II	FIX	38377FCN9	February 2040
JB	1,418,000	4.5	PAC II	FIX	38377FCP4	March 2040
JC	1,062,000	4.5	PAC II	FIX	38377FCQ2	April 2040
JD	1,470,000	4.5	PAC II	FIX	38377FCR0	May 2040
OC(1)	20,130,000	0.0	PAC I	PO	38377FCS8	May 2040
Security Group 10						
HA(1)	124,139,000	5.0	PAC/AD	FIX	38377FCT6	November 2038
HZ	50,000,000	5.0	SUP	FIX/Z	38377FCU3	May 2040
IH(1)	21,204,000	5.0	NTL(PAC/AD)	FIX/IO	38377FCV1	May 2040
OH(1)	21,204,000	0.0	PAC/AD	PO	38377FCW9	May 2040
Security Group 11						
IQ	687,500	4.0	NTL(PT)	FIX/IO	38377FCX7	November 2010
TQ	1,000,000	(5)	PT	ARB	38377FCY5	May 2025
Security Group 12						
FM	12,820,242	(5)	SC/PT	FLT	38377FCZ2	April 2034
Security Group 13						
AF(1)	49,390,282	(5)	SC/PT	FLT	38377FDA6	September 2039
CS(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDB4	September 2039
IJ(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDC2	September 2039
IK(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDD0	September 2039
Security Group 14						
AZ	30,000,000	5.0	TAC/AD	FIX/Z	38377FDE8	May 2040
BZ	1,588,000	5.0	SUP	FIX/Z	38377FDF5	May 2040
KE	2,869,000	5.0	PAC/AD	FIX	38377FDG3	May 2040
KM(1)	187,543,000	5.0	PAC/AD	FIX	38377FDH1	March 2040
Security Group 15						
FJ(1)	152,857,830	(5)	PT	FLT	38377FDJ7	May 2040
IE(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDK4	May 2040
IG(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDL2	May 2040
SL(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDM0	May 2040
Residuals						
RR	0	0.0	NPR	NPR	38377FDN8	May 2040
R3	0	0.0	NPR	NPR	38377FDP3	May 2025
R5	0	0.0	NPR	NPR	38377FDQ1	May 2025
R6	0	0.0	NPR	NPR	38377FDR9	May 2025
R7	0	0.0	NPR	NPR	38377FDS7	May 2025
R11	0	0.0	NPR	NPR	38377FDT5	May 2025

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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: Barclays Capital Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

Distribution Dates: For the Group 3, Group 5, Group 6, Group 7 and Group 11, Group 12, Group 14 and Group 15 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 1, Group 2, Group 4, Group 8, Group 9, Group 10 and Group 13 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

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	5.0%	30
2	Ginnie Mae II	4.0	15
3	Ginnie Mae I	4.0	15
4	Ginnie Mae II	5.0	30
5	Ginnie Mae I	4.0	15
6	Ginnie Mae I	4.0	15
7	Ginnie Mae I	4.0	15
8	Ginnie Mae II	4.5	30
9	Ginnie Mae II	4.5	30
10	Ginnie Mae II	5.0	30
11	Ginnie Mae I	4.0	15
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Ginnie Mae I	5.0	30
15	Ginnie Mae I	6.5	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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 through 11, 14 and 15 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	358	2	5.30%
Group 2 Trust Assets			
\$54,580,566	176	4	4.36
<u>\$19,917,083</u>	168	9	4.46
<u>\$74,497,649</u>			
Group 3 Trust Assets			
\$10,000,000	179	1	4.50
Group 4 Trust Assets			
\$250,000,000	358	2	5.30
Group 5 Trust Assets			
\$3,000,000	179	1	4.50
Group 6 Trust Assets			
\$2,000,000	179	1	4.50
Group 7 Trust Assets			
\$2,000,000	179	1	4.50
Group 8 Trust Assets			
\$200,000,000	359	1	4.95
Group 9 Trust Assets			
\$36,010,000	356	4	4.89
\$68,640,000	353	6	4.94
<u>\$83,570,000</u>	348	11	4.88
<u>\$188,220,000</u>			
Group 10 Trust Assets			
\$195,343,000	358	2	5.30
Group 11 Trust Assets			
\$1,000,000	179	1	4.50
Group 14 Trust Assets			
\$222,000,000	346	12	5.50
Group 15 Trust Assets			
\$152,857,830	222	128	7.00

¹ As of May 1, 2010.

² Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 4 and 8 through 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, 2, 4 and 8 through 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 11, 14 and 15 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement*.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement*.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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.

Classes QT, TQ, UT, XT and YT are Ascending Rate Classes that will accrue interest at a per annum interest rate of 1.25% for the first six Accrual Periods and 4.00% thereafter.

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 + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
AS	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
BF	LIBOR + 0.50%	0.85000%	0.50%	7.00%	0	0.00%
BS	6.50% – LIBOR	6.15000%	0.00%	6.50%	0	6.50%
CF	LIBOR + 0.55%	0.90000%	0.55%	7.00%	0	0.00%
CS	6.45% – LIBOR	6.10000%	0.00%	6.45%	0	6.45%
FA	LIBOR + 0.55%	0.90000%	0.55%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.85000%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
FJ.	LIBOR + 0.45%	0.80000%	0.45%	6.50%	0	0.00%
FK	LIBOR + 0.50%	0.85000%	0.50%	6.50%	0	0.00%
FL	LIBOR + 0.55%	0.90000%	0.55%	6.50%	0	0.00%
FM.	LIBOR + 0.30%	0.63688%	0.30%	7.50%	0	0.00%
IA	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
IB	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IE	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
IG	6.00% – LIBOR	0.05000%	0.00%	0.05%	0	6.00%
IJ	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
IK	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SA	6.45% – LIBOR	6.10000%	0.00%	6.45%	0	6.45%
SB	6.50% – LIBOR	6.15000%	0.00%	6.50%	0	6.50%
SC	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
SJ.	6.05% – LIBOR	5.70000%	0.00%	6.05%	0	6.05%
SK	6.00% – LIBOR	5.65000%	0.00%	6.00%	0	6.00%
SL	5.95% – LIBOR	5.60000%	0.00%	5.95%	0	5.95%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount concurrently as follows:
 1. 20% to FC, until retired
 2. 80% in the following order of priority:
 - a. Sequentially, to MA, MB, MC, MD and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently:
 - i. 52.1553992632% to WA, until retired
 - ii. 11.9611501842% in the following order of priority:
 - (A) To WE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (B) To WG, until retired
 - (C) To WE, without regard to its Scheduled Principal Balance, until retired
 - iii. 35.8834505526%, sequentially, to WH and WJ, in that order, until retired
 - d. Sequentially, to WB, WC and WD, in that order, until retired
 - e. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to MA, MB, MC, MD and OM, 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, sequentially, to DA and OD, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to QT, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows

- The EZ Accrual Amount, sequentially, to EV, EA and EZ, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to EA, EV and EZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to UT, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to XT, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to YT, until retired

SECURITY GROUP 8

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the "Group 8 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to PA, PB, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to UA, UB, UC, UD, UE and UG, in that order, until retired
4. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PD and OP, in that order, 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 CA, CB, CD, CE and OC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to GA, GB, GC, GD and GE, in that order, until retired
4. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to CA, CB, CD, CE and OC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the HZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to HA and OH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To HZ, until retired
3. Sequentially, to HA and OH, 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 to TQ, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to FM, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to AF, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount and the AZ and BZ Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to KM and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To AZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To BZ, until retired
4. To AZ, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to KM and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to FJ, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
CA, CB, CD, CE and OC (in the aggregate)	100% PSA through 250% PSA
MA, MB, MC, MD and OM (in the aggregate)	120% PSA through 250% PSA
OP, PA, PB, PC and PD (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JA, JB, JC and JD (in the aggregate)	115% PSA through 225% PSA
LA and LZ (in the aggregate)	125% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate)	115% PSA through 225% PSA
PAC Classes	
HA and OH (in the aggregate)	100% PSA through 300% PSA
KE and KM (in the aggregate)	200% PSA through 300% PSA
TAC Classes	
AZ*	170% PSA
WE	200% PSA

* No initial Effective Rate.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 49,390,282	100% of AF (SC/PT Class)
BS	49,390,282	100% of AF (SC/PT Class)
CI	34,344,444	55.555555556% of CA (PAC I Class)
CS	49,390,282	100% of AF (SC/PT Class)
EI	105,124,200	60% of EA (SEQ/AD Class)
HI	74,483,400	60% of HA (PAC/AD Class)
IA	60,000,000	100% of FC (PT Class)
IB	60,000,000	100% of FC (PT Class)
IC	20,130,000	100% of OC (PAC I Class)
ID	10,347,649	100% of OD (SEQ Class)
IE	152,857,830	100% of FJ (PT Class)
IG	152,857,830	100% of FJ (PT Class)
IH	21,204,000	100% of OH (PAC/AD Class)
IJ	49,390,282	100% of AF (SC/PT Class)
IK	49,390,282	100% of AF (SC/PT Class)
IM	28,066,000	100% of OM (PAC I Class)
IP	22,470,000	100% of OP (PAC I Class)
IQ	687,500	68.75% of TQ (PT Class) *
KI	75,017,200	40% of KM (PAC/AD Class)
MI	41,141,500	50% of MA (PAC I Class)
PI	33,411,111	55.555555556% of PA (PAC I Class)
QI	6,875,000	68.75% of QT (PT Class) *
SA	60,000,000	100% of FC (PT Class)
SB	60,000,000	100% of FC (PT Class)
SC	60,000,000	100% of FC (PT Class)
SJ	152,857,830	100% of FJ (PT Class)
SK	152,857,830	100% of FJ (PT Class)
SL	152,857,830	100% of FJ (PT Class)
UI	2,062,500	68.75% of UT (PT Class) *
XI	1,375,000	68.75% of XT (PT Class) *
YI	1,375,000	68.75% of YT (PT Class) *

* for the first six Accrual Periods and then 0% thereafter.

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 5 Trust Assets (the “Group 5 REMIC”), the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”) and the Group 11 Trust Assets (the “Group 11 REMIC”); Double REMIC Series as to the Group 1, 2, 4, 8 through 10 and 12 through 15 Trusts Assets. Separate REMIC elections will be made for the Group 3 REMIC, the Group 5 REMIC, the Group 6 REMIC, the Group 7 REMIC, the Group 11 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1, 2, 4, 8 through 10 and 12 through 15 Trust Assets (the “Group 1, 2, 4, 8 through 10 and 12 through 15 Issuing REMIC” and the “Group 1, 2, 4, 8 through 10 and 12 through 15 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R3, R5, R6, R7 and R11 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 4, 8 through 10 and 12 through 15 Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R5 represents the Residual Interest of the Group 5 REMIC. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. All other Classes of REMIC Securities are Regular Classes.



\$611,324,356

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-064

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 28, 2010.

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						
CZ(1)	\$ 4,229,076	5.000%	SUP	FIX/Z	38377EY81	May 2040
PD	20,000,000	3.625	PAC/AD	FIX	38377EY99	May 2040
PS(1)	13,750,000	(5)	NTL (PAC/AD)	INV/IO	38377EZ23	May 2040
TI(1)	13,750,000	(5)	NTL (PAC/AD)	INV/IO	38377EZ31	May 2040
TZ(1)	26,000	5.000	PAC/AD	FIX/Z	38377EZ49	May 2040
YF(1)	13,750,000	(5)	PAC/AD	FLT	38377EZ56	May 2040
Security Group 2						
FY	100,000,000	(5)	PT	FLT	38377EZ64	May 2040
IC(1)	23,374,320	(5)	NTL (SUP)	INV/IO	38377EZ72	May 2040
IP(1)	76,625,680	(5)	NTL (PAC)	INV/IO	38377EZ80	May 2040
OC(1)	9,349,728	0.000	SUP	PO	38377EZ98	May 2040
OP(1)	30,650,272	0.000	PAC	PO	38377E2A1	May 2040
Security Group 3						
AD(1)	135,287,424	4.500	SEQ/AD	FIX	38377E2B9	October 2034
EF	33,821,856	(5)	SEQ/AD	FLT	38377E2C7	October 2034
ES	33,821,856	(5)	NTL (SEQ/AD)	INV/IO	38377E2D5	October 2034
Z	20,000,000	5.000	SEQ	FIX/Z	38377E2E3	May 2040
Security Group 4						
IJ(1)	905,800	5.000	NTL (PAC I)	FIX/IO	38377E2F0	September 2034
JA	49,317,000	3.500	PAC I	FIX	38377E2G8	July 2033
JB	9,058,000	4.500	PAC I	FIX	38377E2H6	September 2034
JC	22,705,000	5.000	PAC I	FIX	38377E2J2	May 2037
JD	13,389,000	5.000	PAC I	FIX	38377E2K9	October 2038
JE	17,195,000	5.000	PAC I	FIX	38377E2L7	May 2040
JI(1)	14,795,100	5.000	NTL (PAC I)	FIX/IO	38377E2M5	July 2033
JT	15,766,000	5.000	PAC II/AD	FIX	38377E2N3	May 2040
JZ	20,570,000	5.000	SUP	FIX/Z	38377E2P8	May 2040
Security Group 5						
F	20,552,013	(5)	PAC/AD	FLT	38377E2Q6	August 2036
NB	10,245,840	5.000	PAC/AD	FIX	38377E2R4	December 2038
NP	27,402,684	3.500	PAC/AD	FIX	38377E2S2	August 2036
S	20,552,013	(5)	NTL (PAC/AD)	INV/IO	38377E2T0	August 2036
ZU(1)	5,117,584	5.000	SUP	FIX/Z	38377E2U7	May 2040
ZY(1)	1,681,879	5.000	PAC/AD	FIX/Z	38377E2V5	May 2040
Security Group 6						
AB(1)	11,210,000	3.750	SEQ	FIX	38377E2W3	September 2034
AH	10,000,000	3.500	SEQ	FIX	38377E2X1	September 2034
B	10,000,000	4.500	SEQ	FIX	38377E2Y9	May 2040
IB	4,090,555	4.500	NTL (SEQ)	FIX/IO	38377E2Z6	September 2034
Residual						
RR	0	0.000	NPR	NPR	38377E3A0	May 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

JPMorgan

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 2010.

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: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

Distribution Dates: For the Group 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 1, 2, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

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	5.0%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	4.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$ 38,005,076	358	2	5.292%
Group 2 Trust Assets \$140,000,000	358	2	5.292%
Group 3 Trust Assets \$189,109,280	357	3	5.292%
Group 4 Trust Assets \$148,000,000	358	2	5.289%

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 5 Trust Assets			
\$ 65,000,000	357	3	5.350%
Group 6 Trust Assets			
\$ 31,210,000	346	12	5.000%

¹ As of May 1, 2010.

² Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 3, 4 and 5 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, 2, 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or 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>
EF	LIBOR + 0.40%	0.68000%	0.40%	7.00%	0	0.00%
ES	6.60% – LIBOR	6.32000%	0.00%	6.60%	0	6.60%
F	LIBOR + 0.50%	0.72900%	0.50%	7.00%	0	0.00%
FY	LIBOR + 0.50%	0.78000%	0.50%	7.00%	0	0.00%
IC	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
IP	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
PF	LIBOR + 0.50%	0.77766%	0.50%	7.00%	0	0.00%
PS	6.50% – LIBOR	6.22234%	0.00%	6.50%	0	6.50%
S	6.50% – LIBOR	6.27100%	0.00%	6.50%	0	6.50%
SC	16.25% – (LIBOR x 2.50)	15.55000%	0.00%	16.25%	0	6.50%
SD	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%

<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>
SG	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
SP	16.25% – (LIBOR x 2.50)	15.55000%	0.00%	16.25%	0	6.50%
SQ	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
SY	6.50% – LIBOR	6.22000%	0.00%	6.50%	0	6.50%
TI	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
XS	16.25% – (LIBOR x 2.50)	15.55000%	0.00%	16.25%	0	6.50%
YF	LIBOR + 0.45%	0.72766%	0.45%	7.00%	0	0.00%
YS	6.55% – LIBOR	6.27234%	0.00%	6.55%	0	6.55%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the CZ and TZ Accrual Amounts will be allocated as follows:

- The TZ Accrual Amount in the following order of priority:
 1. Concurrently, to PD and YF, pro rata, until retired
 2. To TZ, until retired
- The Group 1 Principal Distribution Amount and CZ Accrual Amount in the following order of priority:
 1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to PD and YF, pro rata, until retired
 - b. To TZ, until retired
 2. To CZ, until retired
 3. To the Group 1 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) will be allocated, concurrently, as follows:

1. 71.4285714286% to FY, until retired
2. 28.5714285714% in the following order of priority:
 - a. To OP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To OC, until retired
 - c. To OP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the Z Accrual Amount will be allocated in the following order of priority:

1. Concurrently, to AD and EF, pro rata, until retired
2. To Z, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the JZ Accrual Amount will be allocated as follows:

- The JZ Accrual Amount in the following order of priority:
 1. To JT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To JZ, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to JA, JB, JC, JD and JE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To JT, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To JZ, until retired
 4. To JT, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to JA, JB, JC, JD and JE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZU and ZY Accrual Amounts will be allocated as follows:

- The ZY Accrual Amount in the following order of priority:
 1. Concurrently, to F and NP, pro rata, until retired
 2. Sequentially, to NB and ZY, in that order, until retired
- The Group 5 Principal Distribution Amount and ZU Accrual Amount in the following order of priority:
 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to F and NP, pro rata, until retired
 - b. Sequentially, to NB and ZY, in that order, until retired
 2. To ZU, until retired
 3. To the Group 5 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to AB and AH, pro rata, until retired
2. To B, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
JA, JB, JC, JD and JE (in the aggregate)	115% PSA through 250% PSA
PAC II Class	
JT	165% PSA through 250% PSA
PAC Classes	
PD, TZ and YF (in the aggregate)	277% PSA through 375% PSA
OP	120% PSA through 250% PSA
F, NB, NP and ZY (in the aggregate)	350% PSA through 430% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.....	\$121,758,681	90% of AD (SEQ/AD Class)
ES.....	33,821,856	100% of EF (SEQ/AD Class)
IA.....	1,868,333	16.666666667% of AB (SEQ Class)
IB.....	\$ 1,868,333	16.666666667% of AB (SEQ Class)
	<u>2,222,222</u>	22.222222222% of AH (SEQ Class)
	<u>\$ 4,090,555</u>	
IC.....	\$ 23,374,320	250% of OC (SUP Class)
IJ.....	905,800	10% of JB (PAC I Class)
IP.....	76,625,680	250% of OP (PAC Class)
JI.....	14,795,100	30% of JA (PAC I Class)
QI.....	\$ 14,795,100	30% of JA (PAC I Class)
	<u>905,800</u>	10% of JB (PAC I Class)
	<u>\$ 15,700,900</u>	
PS.....	\$ 13,750,000	100% of YF (PAC/AD Class)
S.....	20,552,013	100% of F (PAC/AD Class)
SY.....	\$ 23,374,320	250% of OC (SUP Class)
	<u>76,625,680</u>	250% of OP (PAC Class)
	<u>\$100,000,000</u>	
TI.....	\$ 13,750,000	100% of YF (PAC/AD Class)
YS.....	13,750,000	100% of YF (PAC/AD Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
CZ	\$ 4,229,076	ZG	\$ 4,255,076	PAC/SUP	5.00%	FIX/Z	38377E3B8	May 2040
TZ	26,000							
Combination 2								
TI	\$ 13,750,000	PF	\$ 13,750,000	PAC/AD	(5)	FLT	38377E3C6	May 2040
YF	13,750,000							
Combination 3								
PS	\$ 13,750,000	YS	\$ 13,750,000	NTL (PAC/AD)	(5)	INV/IO	38377E3D4	May 2040
TI	13,750,000							
Security Group 2								
Combination 4								
IC	\$ 23,374,320	SC	\$ 9,349,728	SUP	(5)	INV	38377E3E2	May 2040
OC	9,349,728							
Combination 5								
IP	\$ 76,625,680	SP	\$ 30,650,272	PAC	(5)	INV	38377E3F9	May 2040
OP	30,650,272							
Combination 6								
IC	\$ 23,374,320	XS	\$ 40,000,000	PT	(5)	INV	38377E3G7	May 2040
IP	76,625,680							
OC	9,349,728							
OP	30,650,272							

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 7								
IC	\$ 23,374,320	SY	\$ 100,000,000	NTL (PT)	(5)	INV/IO	38377E3H5	May 2040
IP	76,625,680							
Combination 8								
OC	\$ 9,349,728	GO	\$ 40,000,000	PT	0.00%	PO	38377E3J1	May 2040
OP	30,650,272							
Combination 9								
IP	\$ 30,650,272	SQ	\$ 30,650,272	PAC	(5)	INV	38377E3K8	May 2040
OP	30,650,272							
Combination 10								
IC	\$ 9,349,728	SD	\$ 9,349,728	SUP	(5)	INV	38377E3L6	May 2040
OC	9,349,728							
Combination 11								
IP	\$ 30,650,272	SG	\$ 40,000,000	PT	(5)	INV	38377E3M4	May 2040
IC	9,349,728							
OC	9,349,728							
OP	30,650,272							

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 3								
Combination 12(6)								
AD	\$135,287,424	A	\$121,758,681	SEQ/AD	5.00%	FIX	38377E3N2	October 2034
		AC	135,287,424	SEQ/AD	4.25	FIX	38377E3P7	October 2034
		AE	135,287,424	SEQ/AD	4.00	FIX	38377E3Q5	October 2034
		AG	135,287,424	SEQ/AD	3.75	FIX	38377E3R3	October 2034
		AI	121,758,681	NTL (SEQ/AD)	5.00	FIX/IO	38377E3S1	October 2034
		AK	135,287,424	SEQ/AD	3.50	FIX	38377E3T9	October 2034
		AL	135,287,424	SEQ/AD	3.25	FIX	38377E3U6	October 2034
		AO	135,287,424	SEQ/AD	0.00	PO	38377E3V4	October 2034
		AU	135,287,424	SEQ/AD	3.00	FIX	38377E3W2	October 2034
		AW	135,287,424	SEQ/AD	2.75	FIX	38377E3X0	October 2034
		AY	135,287,424	SEQ/AD	2.50	FIX	38377E3Y8	October 2034
		BA	128,167,033	SEQ/AD	4.75	FIX	38377E3Z5	October 2034
Security Group 4								
Combination 13								
IJ	\$ 905,800	QI	\$ 15,700,900	NTL (PAC I)	5.00%	FIX/IO	38377E4A9	September 2034
JJ	14,795,100							
Security Group 5								
Combination 14								
ZU	\$ 5,117,584	NZ	\$ 6,799,463	PAC/SUP	5.00%	FIX/Z	38377E4B7	May 2040
ZY	1,681,879							

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)
	or Class Notional Balance		or Class Notional Balance(2)					
Security Group 6								
Combination 15(6)								
AB	\$ 11,210,000	AM	\$ 11,210,000	SEQ	3.00%	FIX	38377E4C5	September 2034
		AN	11,210,000	SEQ	3.50	FIX	38377E4D3	September 2034
		IA	1,868,333	NTL (SEQ)	4.50	FIX/IO	38377E4E1	September 2034

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 12 and 15, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$785,579,996

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-076

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-10 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2010.

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						
FA	\$60,000,000	(5)	PT	FLT	38377GC80	June 2040
IE(1)	27,725,000	4.50%	NTL(PAC I)	FIX/IO	38377GC98	June 2040
IM(1)	5,262,500	5.00	NTL(PAC I)	FIX/IO	38377GD22	May 2037
LA	4,463,000	4.50	PAC II/AD	FIX	38377GD30	June 2040
LZ	5,000	4.50	PAC II	FIX/Z	38377GD48	June 2040
MA(1)	80,408,000	4.50	PAC I	FIX	38377GD55	May 2033
MB	16,710,000	4.00	PAC I	FIX	38377GD63	October 2034
MC	35,915,000	4.00	PAC I	FIX	38377GD71	May 2037
MD	23,191,000	4.50	PAC I	FIX	38377GD89	November 2038
OE(1)	27,725,000	0.00	PAC I	PO	38377GD97	June 2040
SA	60,000,000	(5)	NTL(PT)	INV/IO	38377GE21	June 2040
WA	35,832,000	4.50	SUP	FIX	38377GE39	November 2039
WB	4,919,000	4.50	SUP	FIX	38377GE47	March 2040
WC	3,098,000	4.50	SUP	FIX	38377GE54	May 2040
WD	2,734,000	4.50	SUP	FIX	38377GE62	June 2040
WE	3,500,000	4.50	TAC	FIX	38377GE70	November 2039
WG	1,500,000	4.50	SUP	FIX	38377GE88	November 2039
Security Group 2						
QI	3,750,000	4.00	NTL(PT)	FIX/IO	38377GE96	December 2010
QT	5,000,000	(5)	PT	ARB	38377GF20	June 2025
Security Group 3						
UI	17,187,500	4.00	NTL(PT)	FIX/IO	38377GF38	December 2010
UT	25,000,000	(5)	PT	ARB	38377GF46	June 2025
Security Group 4						
AS(1)	27,500,000	(5)	NTL(PT)	INV/IO	38377GF53	June 2040
BA(1)	37,386,000	4.50	PAC I	FIX	38377GF61	June 2033
BC	7,236,000	4.50	PAC I	FIX	38377GF79	October 2034
BD	25,923,000	4.50	PAC I	FIX	38377GF87	October 2038
BE	13,735,000	4.50	PAC I	FIX	38377GF95	June 2040
CF(1)	27,500,000	(5)	PT	FLT	38377GG29	June 2040
HA	5,056,000	4.50	SUP/AD	FIX	38377GG37	January 2040
HB	4,300,000	4.00	SUP/AD	FIX	38377GG45	January 2040
HC	6,400,000	4.25	SUP/AD	FIX	38377GG52	January 2040
HD	1,000,000	5.00	SUP/AD	FIX	38377GG60	January 2040
HE	1,300,000	7.00	SUP/AD	FIX	38377GG78	January 2040
HZ	5,000	4.50	SUP	FIX/Z	38377GG86	January 2040
IC(1)	27,500,000	(5)	NTL(PT)	INV/IO	38377GG94	June 2040
ID(1)	27,500,000	(5)	NTL(PT)	INV/IO	38377GH28	June 2040
KA	2,120,000	4.50	PAC II	FIX	38377GH36	June 2040
NA	1,555,000	4.50	SUP	FIX	38377GH44	January 2040
NB	2,124,000	4.50	SUP	FIX	38377GH51	April 2040
NC	1,860,000	4.50	SUP	FIX	38377GH69	June 2040
Security Group 5						
A(1)	73,177,000	4.50	SEQ	FIX	38377GH77	October 2036
BO(1)	22,823,000	0.00	SEQ	PO	38377GH85	June 2040
IO(1)	22,823,000	4.50	NTL(SEQ)	FIX/IO	38377GH93	June 2040
Security Group 6						
VI	14,062,500	4.00	NTL(PT)	FIX/IO	38377GJ26	June 2011
VT	25,000,000	(5)	PT	ARB	38377GJ34	June 2025
Security Group 7						
WI	2,062,500	4.00	NTL(PT)	FIX/IO	38377GJ42	December 2010
WT	3,000,000	(5)	PT	ARB	38377GJ59	June 2025
Security Group 8						
CH	32,807,000	4.00	SC/PT	FIX	38377GJ67	June 2037
IH(1)	3,280,700	5.00	NTL(SC/PT)	FIX/IO	38377GJ75	June 2037
Security Group 9						
XI	2,062,500	4.00	NTL(PT)	FIX/IO	38377GJ83	December 2010
XT	3,000,000	(5)	PT	ARB	38377GJ91	June 2025

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is June 23, 2010.

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						
Y1	\$14,062,500	4.00%	NTL(PT)	FIX/IO	38377GK24	June 2011
YT	25,000,000	(5)	PT	ARB	38377GK32	June 2025
Security Group 11						
TI	1,125,000	4.00	NTL(PT)	FIX/IO	38377GK40	June 2011
TY	2,000,000	(5)	PT	ARB	38377GK57	June 2025
Security Group 12						
DA(1)	88,110,000	4.00	SC/SEQ	FIX	38377GK65	December 2024
DB(1)	13,162,996	4.00	SC/SEQ	FIX	38377GK73	December 2024
Security Group 13						
SI	2,812,500	4.00	NTL(PT)	FIX/IO	38377GK81	June 2011
ST	5,000,000	(5)	PT	ARB	38377GK99	June 2025
Security Group 14						
FH	25,000,000	(5)	SC/PT	SP/FLT(6)	38377GL23	May 2040
SH	25,000,000	(5)	NTL(SC/PT)	SP/INV/IO(6)	38377GL31	May 2040
Residuals						
RR	0	0.00	NPR	NPR	38377GL49	June 2040
R2	0	0.00	NPR	NPR	38377GL56	June 2025
R3	0	0.00	NPR	NPR	38377GL64	June 2025
R6	0	0.00	NPR	NPR	38377GL72	June 2025
R7	0	0.00	NPR	NPR	38377GL80	June 2025
R9	0	0.00	NPR	NPR	38377GL98	June 2025
R10	0	0.00	NPR	NPR	38377GM22	June 2025
R11	0	0.00	NPR	NPR	38377GM30	June 2025
R13	0	0.00	NPR	NPR	38377GM48	June 2025

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.
- (6) Each of these Classes has the SP (“Special”) designation in its Interest Type because its initial Interest Rate will be in effect during the first 11 Accrual Periods, after which it will be a Floating Rate or an Inverse Floating Rate Class, as applicable. 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: Barclays Capital Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2010

Distribution Dates: For the Group 2, Group 3, Group 6, Group 7 and Group 9 through Group 13 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2010. For the Group 1, Group 4, Group 5, Group 8 and Group 14 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2010.

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	5.0%	30
2	Ginnie Mae I	4.0%	15
3	Ginnie Mae I	4.0%	15
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae I	4.0%	15
7	Ginnie Mae I	4.0%	15
8	Underlying Certificate	(1)	(1)
9	Ginnie Mae I	4.0%	15
10	Ginnie Mae I	4.0%	15
11	Ginnie Mae I	4.0%	15
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae I	4.0%	15
14	Underlying Certificates	(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. Except in the case of a certain MX Class from Groups 1 and 8, 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 through 7, 9 through 11 and 13 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	359	1	5.300%
Group 2 Trust Assets			
\$5,000,000	179	1	4.500%
Group 3 Trust Assets			
\$25,000,000	179	1	4.500%
Group 4 Trust Assets			
\$137,500,000	356	3	5.301%
Group 5 Trust Assets			
\$96,000,000	346	12	4.871%
Group 6 Trust Assets			
\$25,000,000	179	1	4.500%
Group 7 Trust Assets			
\$3,000,000	179	1	4.500%
Group 9 Trust Assets			
\$3,000,000	179	1	4.500%
Group 10 Trust Assets			
\$25,000,000	179	1	4.500%
Group 11 Trust Assets			
\$2,000,000	179	1	4.500%
Group 13 Trust Assets			
\$5,000,000	179	1	4.500%

¹ As of June 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 4 and 5 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, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 7, 9 through 11 and 13 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Special 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.

Classes QT, ST, TY, UT, VT, WT, XT and YT are Ascending Rate Classes that will bear interest at the Interest Rates shown below for the indicated number of Accrual Periods and 4.00% thereafter.

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Accrual Periods</u>
QT	1.00%	6
ST	1.75%	12
TY	1.75%	12
UT	1.25%	6
VT	1.75%	12
WT	1.25%	6
XT	1.25%	6
YT	1.75%	12

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 + 0.55%	0.90125%	0.55%	7.00%	0	0.00%
AS	6.45% – LIBOR	6.09875%	0.00%	6.45%	0	6.45%
BF	LIBOR + 0.50%	0.85125%	0.50%	7.00%	0	0.00%
BS	6.50% – LIBOR	6.14875%	0.00%	6.50%	0	6.50%
CF	LIBOR + 0.45%	0.80125%	0.45%	7.00%	0	0.00%
CS	6.55% – LIBOR	6.19875%	0.00%	6.55%	0	6.55%
FA	LIBOR + 0.52%	0.87125%	0.52%	7.00%	0	0.00%
FH	LIBOR + 0.50%	1.15000%(3)	0.50%	7.00%	0	0.00%
IC	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
ID	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SA	6.48% – LIBOR	6.12875%	0.00%	6.48%	0	6.48%
SH	6.50% – LIBOR	5.85000%(3)	0.00%	6.50%	0	6.50%

(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) Except for Classes FH and SH, the initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) The initial Interest Rate for Classes FH and SH will be in effect for the first 11 Accrual Periods; the Interest Rate for Classes FH and SH will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount, concurrently, as follows:
 1. 20% to FA, until retired
 2. 80% in the following order of priority:
 - a. Sequentially, to MA, MB, MC, MD and OE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently:
 - i. 87.7547021944% to WA, until retired
 - ii. 12.2452978056% in the following order of priority:
 - (A) To WE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (B) To WG, until retired
 - (C) To WE, without regard to its Scheduled Principal Balance, until retired
 - d. Sequentially, to WB, WC and WD, in that order, until retired
 - e. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to MA, MB, MC, MD and OE, 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 to QT, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to UT, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount in the following order of priority:
 1. Concurrently, to HA, HB, HC, HD and HE, pro rata, until retired
 2. To HZ, until retired
- The Group 4 Principal Distribution Amount concurrently as follows:
 1. 20% to CF, until retired
 2. 80% in the following order of priority:
 - a. Sequentially, to BA, BC, BD and BE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently:
 - i. 7.9272022838% to NA, until retired
 - ii. 92.0727977162% in the following order of priority:
 - (A) Concurrently, to HA, HB, HC, HD and HE, pro rata, until retired
 - (B) To HZ, until retired
 - d. Sequentially, to NB and NC, in that order, until retired
 - e. To KA, without regard to its Scheduled Principal Balance, until retired
 - f. Sequentially, to BA, BC, BD and BE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to A and BO, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to VT, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to WT, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to CH, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to XT, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to YT, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to TY, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated, sequentially, to DA and DB, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to ST, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to FH, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rate:

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
BA, BC, BD and BE (in the aggregate)	120% PSA through 250% PSA
MA, MB, MC, MD and OE (in the aggregate).	120% PSA through 250% PSA
PAC II Classes	
KA	125% PSA through 205% PSA
LA and LZ (in the aggregate)	125% PSA through 205% PSA
TAC Class	
WE*	200% PSA

* The initial Effective Range is 201% PSA through 236% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$32,523,111	44.444444444444% of AB (SEQ Class)
AS	27,500,000	100% of CF (PT Class)
BI	18,693,000	50% of BG (PAC I Class)
BS	27,500,000	100% of CF (PT Class)
CS	27,500,000	100% of CF (PT Class)
IC	27,500,000	100% of CF (PT Class)
ID	27,500,000	100% of CF (PT Class)
IE	27,725,000	100% of OE (PAC I Class)
IH	3,280,700	10% of CH (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IM	\$ 5,262,500	10% of MB and MC (in the aggregate) (PAC I Classes)
IO	22,823,000	100% of BO (SEQ Class)
IX	\$ 5,262,500	10% of MB and MC (in the aggregate) (PAC I Classes)
	<u>3,280,700</u>	10% of CH (SC/PT Class)
	<u>\$ 8,543,200</u>	
MI	\$32,163,200	40% of MA (PAC I Class)
QI	3,750,000	75% of QT (PT Class) (1)
SA	60,000,000	100% of FA (PT Class)
SH	25,000,000	100% of FH (SC/PT Class)
SI	2,812,500	56.25% of ST (PT Class) (2)
TI	1,125,000	56.25% of TY (PT Class) (2)
UI	17,187,500	68.75% of UT (PT Class) (1)
VI	14,062,500	56.25% of VT (PT Class) (2)
WI	2,062,500	68.75% of WT (PT Class) (1)
XI	2,062,500	68.75% of XT (PT Class) (1)
YI	14,062,500	56.25% of YT (PT Class) (2)

- (1) for the first 6 Accrual Periods and 0% thereafter
(2) for the first 12 Accrual Periods and 0% thereafter

Tax Status: Single REMIC Series as to the Group 2 Trust Assets (the “Group 2 REMIC”), the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”), the Group 9 Trust Assets (the “Group 9 REMIC”), the Group 10 Trust Assets (the “Group 10 REMIC”), the Group 11 Trust Assets (the “Group 11 REMIC”) and the Group 13 Trust Assets (the “Group 13 REMIC”); Double REMIC Series as to the Group 1, 4, 5, 8, 12 and 14 Trusts Assets. Separate REMIC elections will be made for the Group 2 REMIC, the Group 3 REMIC, the Group 6 REMIC, the Group 7 REMIC, the Group 9 REMIC, the Group 10 REMIC, the Group 11 REMIC, the Group 13 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1, 4, 5, 8, 12 and 14 Trust Assets (the “Group 1, 4, 5, 8, 12 and 14 Issuing REMIC” and the “Group 1, 4, 5, 8, 12 and 14 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R2, R3, R6, R7, R9, R10, R11 and R13 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 4, 5, 8, 12 and 14 Issuing and Pooling REMICs. Class R2 represents the Residual Interest of the Group 2 REMIC. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R9 represents the Residual Interest of the Group 9 REMIC. Class R10 represents the Residual Interest of the Group 10 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. Class R13 represents the Residual Interest of the Group 13 REMIC. All other Classes of REMIC Securities are Regular Classes.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
8	Ginnie Mae	2010-061	MC	May 28, 2010	38377FAM0	4.50%	FIX	June 2037	PAC I	\$ 37,407,000	1.00000000	\$32,807,000	87.7028363675%	5.288%	358	2	II
12	Ginnie Mae	2009-106	A	November 30, 2009	38376JBU7	3.50	FIX	November 2024	PT	100,000,000	0.96454827	96,454,827	100.0000000000%	4.500	172	7	I
12	Ginnie Mae	2009-106	AI	November 30, 2009	38376JBV5	4.00	FIX/IO	November 2024	NTL(PT)	12,500,000	0.96454827	12,056,853	100.0000000000%	4.500	172	7	I
12	Ginnie Mae	2009-122	A	December 30, 2009	38375AAF1	3.25	FIX	December 2024	PT	5,000,000	0.96363380	4,818,169	100.0000000000%	4.500	170	9	I
12	Ginnie Mae	2009-122	AI	December 30, 2009	38375AAG9	4.00	FIX/IO	December 2024	NTL(PT)	937,500	0.96363380	903,406	100.0000000000%	4.500	170	9	I
14	Ginnie Mae	2010-061	FA(3)	May 28, 2010	38377FEG2	(4)	FLT	May 2040	PT	60,000,000	0.99837314	25,000,000	41.7345633333%	5.288	358	2	II
14	Ginnie Mae	2010-061	SA	May 28, 2010	38377FAM3	(4)	INV/IO	May 2040	NTL(PT)	60,000,000	0.99837314	25,000,000	41.7345633333%	5.288	358	2	II

(1) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of June 2010.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.



\$225,895,861

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-082**

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 certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IO(1)	\$ 6,000,000	5.0%	NTL (SC/SEQ)	FIX/IO	38377F5U1	March 2036
P(1)	15,000,000	4.0	SC/SEQ	FIX	38377F5V9	November 2038
Security Group 2						
GA(1)	18,274,445	2.5	SC/PAC/AD	FIX	38377F3D1	April 2039
GF(1)	14,619,555	(5)	SC/PAC/AD	FLT	38377F3E9	April 2039
GS(1)	14,619,555	(5)	NTL (SC/PAC/AD)	INV/IO	38377F3F6	April 2039
KA(1)	47,737,000	2.0	SC/PAC/AD	FIX	38377F3G4	April 2039
KF(1)	47,737,000	(5)	SC/PAC/AD	FLT	38377F3H2	April 2039
KS(1)	47,737,000	(5)	NTL (SC/PAC/AD)	INV/IO	38377F3J8	April 2039
L	8,701,000	4.5	SC/PAC/AD	FIX	38377F3K5	April 2039
PA(1)	40,570,556	2.5	SC/PAC/AD	FIX	38377F3L3	April 2039
PF(1)	32,456,444	(5)	SC/PAC/AD	FLT	38377F3M1	April 2039
PS(1)	32,456,444	(5)	NTL (SC/PAC/AD)	INV/IO	38377F3N9	April 2039
Z	799,861	4.5	SC/SUP	FIX/Z	38377F3P4	April 2039
Residual						
RR	0	0.0	NPR	NPR	38377F3Q2	April 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class IO will be reduced with the outstanding notional balance of the related Trust Asset Subgroup.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2010.

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.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is June 23, 2010.

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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2010

Distribution Date: The 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Underlying Certificate	(1)	(1)
1B	Underlying Certificate	(1)	(1)
2	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 1 Trust Assets consist of two subgroups, Subgroup 1A and Subgroup 1B (each, a “Subgroup”).

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 related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, the MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Weighted Average Coupon, 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>
GF	LIBOR + 0.4%	0.63%	0.4%	7.0%	0	0.0%
GS	6.6% – LIBOR	6.37%	0.0%	6.6%	0	6.6%
KF	LIBOR + 0.4%	0.63%	0.4%	7.0%	0	0.0%
KS	6.6% – LIBOR	6.37%	0.0%	6.6%	0	6.6%
PF	LIBOR + 0.4%	0.63%	0.4%	7.0%	0	0.0%
PS	6.6% – LIBOR	6.37%	0.0%	6.6%	0	6.6%

- (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.

Class K is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 6.0%.

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 to P, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Z Accrual Amount will be allocated as follows:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to KA and KF, pro rata, until retired;
 - b. Concurrently, to PA and PF, pro rata, until retired;
 - c. Concurrently, to GA and GF, pro rata, until retired; and
 - d. To L, until retired.
2. To Z, until retired.
3. To the PAC Classes, in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired.

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Range</u>
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Security Group 2

PAC Classes

GA, GF, KA, KF, L, PA and PF (in the aggregate)* 120% PSA through 250% PSA

* The initial Effective Range is 126% PSA through 250% PSA.

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding notional balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
GS	\$14,619,555	100% of GF (SC/PAC/AD Class)
IO	6,000,000	100% of Subgroup 1A Trust Assets
KS	47,737,000	100% of KF (SC/PAC/AD Class)
PS	32,456,444	100% of PF (SC/PAC/AD Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
IO	\$ 6,000,000	K	\$ 15,000,000	SC/SEQ	(5)	WAC/DLY	38377F5W7	November 2038
P	15,000,000							
Security Group 2								
Combination 2								
KA	\$47,737,000	KB	\$ 53,041,111	SC/PAC/AD	2.5%	FIX	38377F3R0	April 2039
KF	5,304,111							
KS	5,304,111							
Combination 3								
KA	\$47,737,000	KC	\$ 59,671,250	SC/PAC/AD	3.0%	FIX	38377F3S8	April 2039
KF	11,934,250							
KS	11,934,250							
Combination 4								
KA	\$47,737,000	KD	\$ 68,195,714	SC/PAC/AD	3.5%	FIX	38377F3T6	April 2039
KF	20,458,714							
KS	20,458,714							
Combination 5								
KA	\$47,737,000	KE	\$ 79,561,666	SC/PAC/AD	4.0%	FIX	38377F3U3	April 2039
KF	31,824,666							
KS	31,824,666							
Combination 6								
KA	\$47,737,000	KG	\$ 95,474,000	SC/PAC/AD	4.5%	FIX	38377F3V1	April 2039
KF	47,737,000							
KS	47,737,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
KA	\$31,824,666	KH	\$ 79,561,666	SC/PAC/AD	5.0%	FIX	38377F3W9	April 2039
KF	47,737,000							
KS	47,737,000							
Combination 8								
KA	\$47,737,000	MB	\$105,313,125	SC/PAC/AD	3.0%	FIX	38377F3X7	April 2039
KF	11,934,250							
KS	11,934,250							
PA	40,570,556							
PF	5,071,319							
PS	5,071,319							
Combination 9								
KA	\$47,737,000	MC	\$120,357,857	SC/PAC/AD	3.5%	FIX	38377F3Y5	April 2039
KF	20,458,714							
KS	20,458,714							
PA	40,570,556							
PF	11,591,587							
PS	11,591,587							
Combination 10								
KA	\$47,737,000	MD	\$140,417,500	SC/PAC/AD	4.0%	FIX	38377F3Z2	April 2039
KF	31,824,666							
KS	31,824,666							
PA	40,570,556							
PF	20,285,278							
PS	20,285,278							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
KA	\$47,737,000	ME	\$168,501,000	SC/PAC/AD	4.5%	FIX	38377F4A6	April 2039
KF	47,737,000							
KS	47,737,000							
PA	40,570,556							
PF	32,456,444							
PS	32,456,444							
Combination 12								
KA	\$31,824,666	MG	\$137,983,265	SC/PAC/AD	5.0%	FIX	38377F4B4	April 2039
KF	47,737,000							
KS	47,737,000							
PA	25,965,155							
PF	32,456,444							
PS	32,456,444							
Combination 13								
GA	\$18,274,445	NB	\$125,871,876	SC/PAC/AD	3.0%	FIX	38377F4C2	April 2039
GF	2,284,306							
GS	2,284,306							
KA	47,737,000							
KF	11,934,250							
KS	11,934,250							
PA	40,570,556							
PF	5,071,319							
PS	5,071,319							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
GA	\$18,274,445	NC	\$143,853,572	SC/PAC/AD	3.5%	FIX	38377F4D0	April 2039
GF	5,221,270							
GS	5,221,270							
KA	47,737,000							
KF	20,458,714							
KS	20,458,714							
PA	40,570,556							
PF	11,591,587							
PS	11,591,587							
Combination 15								
GA	\$18,274,445	ND	\$167,829,168	SC/PAC/AD	4.0%	FIX	38377F4E8	April 2039
GF	9,137,222							
GS	9,137,222							
KA	47,737,000							
KF	31,824,667							
KS	31,824,667							
PA	40,570,556							
PF	20,285,278							
PS	20,285,278							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
GA	\$18,274,445	NE	\$201,395,000	SC/PAC/AD	4.5%	FIX	38377F4F5	April 2039
GF	14,619,555							
GS	14,619,555							
KA	47,737,000							
KF	47,737,000							
KS	47,737,000							
PA	40,570,556							
PF	32,456,444							
PS	32,456,444							
Combination 17								
GA	\$11,695,644	NG	\$164,298,464	SC/PAC/AD	5.0%	FIX	38377F4G3	April 2039
GF	14,619,555							
GS	14,619,555							
KA	31,824,666							
KF	47,737,000							
KS	47,737,000							
PA	25,965,155							
PF	32,456,444							
PS	32,456,444							
Combination 18								
KA	\$47,737,000	MA	\$ 93,611,667	SC/PAC/AD	2.5%	FIX	38377F4H1	April 2039
KF	5,304,111							
KS	5,304,111							
PA	40,570,556							

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 19									
GA	\$18,274,445	NA	\$111,886,112	SC/PAC/AD	2.5%	FIX	38377F4J7	April 2039	
KA	47,737,000								
KF	5,304,111								
KS	5,304,111								
PA	40,570,556								
Combination 20									
PA	\$40,570,556	PD	\$ 60,855,834	SC/PAC/AD	4.0%	FIX	38377F4K4	April 2039	
PF	20,285,278								
PS	20,285,278								
Combination 21									
PA	\$40,570,556	PE	\$ 73,027,000	SC/PAC/AD	4.5%	FIX	38377F4L2	April 2039	
PF	32,456,444								
PS	32,456,444								
Combination 22									
PA	\$25,965,155	PG	\$ 58,421,599	SC/PAC/AD	5.0%	FIX	38377F4M0	April 2039	
PF	32,456,444								
PS	32,456,444								
Combination 23									
GA	\$18,274,445	GP	\$ 32,894,000	SC/PAC/AD	4.5%	FIX	38377F4N8	April 2039	
GF	14,619,555								
GS	14,619,555								

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- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance 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.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1A	Ginnie Mae	2010-027	PI(3)(4)	February 26, 2010	38376WV51	5.0%	FIX/IO	March 2036	NTL (SC/PAC/AD)	\$ 61,554,600	0.97996266	\$ 6,000,000	9.9467501698%	5.331%	352	7	II
1B	Ginnie Mae	2010-039	PE(3)(4)	March 30, 2010	38376XEX7	4.0	FIX	November 2038	SC/SEQ	798,027,000	1.00000000	15,000,000	1.8796356514%	5.343	351	8	II
2	Ginnie Mae	2009-104	NK(3)	November 30, 2009	38376JLC6	4.5	FIX	July 2036	PAC I	108,487,000	0.96931340	19,870,924	18.8962732862%	5.331	352	7	II
2	Ginnie Mae	2010-060	ND(3)	May 28, 2010	38377EU93	4.5	FIX	March 2038	PAC I	161,578,000	0.99713739	120,366,832	74.7084287465%	5.297	357	3	II
2	Ginnie Mae	2009-121	XE(5)	December 30, 2009	38376PAX8	4.5	FIX	February 2038	SC/PT	14,932,101	1.00000000	14,432,101	96.6515093891%	5.381	349	9	II
2	Ginnie Mae	2010-060	PH	May 28, 2010	38377EM35	4.5	FIX	April 2039	PAC I	19,492,000	1.00000000	19,492,000	100.0000000000%	5.297	357	3	II
2	Ginnie Mae	2010-060	MD(3)	May 28, 2010	38377EU69	4.5	FIX	March 2038	PAC I	71,034,000	1.00000000	17,965,615	25.2915716417%	5.297	357	3	II
2	Ginnie Mae	2009-116	KL(3)	December 30, 2009	38376S35	4.5	FIX	August 2037	PAC I	319,530,000	0.97528523	18,768,389	6.0225956874%	5.331	352	7	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factor is as of June 2010.
- (3) MX Class

(4) Ginnie Mae 2010-027 Class PI is backed by a previously issued MX certificate, Class LA from Ginnie Mae MX Trust 2009-113. Ginnie Mae 2010-039 Class PE is backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Pages, Terms Sheets and Schedules I from Ginnie Mae REMIC Trusts 2009-113 and 2010-003 are included in Exhibit B.

(5) Ginnie Mae 2009-121 Class XE is backed by previously issued certificates, Classes XB and XC from Ginnie Mae REMIC Trust 2009-074, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.



\$608,111,688

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-084

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 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 July 30, 2010.

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						
CD	\$ 25,000,000	4.50%	SUP	FIX	38374YHA4	June 2040
CE	661,648	4.50	SUP	FIX	38374YHB2	July 2040
GA	14,930,000	4.50	SUP	FIX	38374YHC0	May 2039
GB	2,114,000	4.50	SUP	FIX	38374YHD8	September 2039
GC	2,591,000	4.50	SUP	FIX	38374YHE6	January 2040
GD	1,269,000	4.50	SUP	FIX	38374YHF3	April 2040
GE	2,276,000	4.50	SUP	FIX	38374YHG1	July 2040
PD(1)	70,554,000	4.50	PAC	FIX	38374YHH9	February 2033
PE(1)	10,608,000	4.50	PAC	FIX	38374YHJ5	February 2034
PG(1)	33,888,000	4.50	PAC	FIX	38374YHK2	February 2037
PH	22,745,000	4.50	PAC	FIX	38374YHL0	November 2038
PJ(1)	24,069,340	4.50	PAC	FIX	38374YHM8	July 2040
Security Group 2						
NA(1)	133,412,500	4.50	PAC	FIX	38374YHN6	December 2036
NB(1)	41,685,000	4.50	PAC	FIX	38374YHP1	August 2039
NC(1)	16,647,500	4.50	PAC	FIX	38374YHQ9	July 2040
TD	19,702,250	4.00	SUP	FIX	38374YHR7	August 2039
TE	7,050,000	4.25	SUP	FIX	38374YHS5	August 2039
TF	5,000,000	(5)	SUP	FLT	38374YHT3	August 2039
TG	1,574,778	4.50	SUP	FIX	38374YHU0	August 2039
TH	3,415,000	7.00	SUP	FIX	38374YHV8	August 2039
TJ	250,000	4.00	SUP	FIX	38374YHW6	July 2040
TK	250,000	5.00	SUP	FIX	38374YHX4	July 2040
TS	2,222,222	(5)	SUP	INV	38374YHY2	August 2039
TU	2,050,750	6.00	SUP	FIX	38374YHZ9	August 2039
TX	8,822,500	4.50	SUP	FIX	38374YJA2	February 2040
TY	7,917,500	4.50	SUP	FIX	38374YJB0	July 2040
Security Group 3						
WA	1,050,000	4.00	SUP	FIX	38374YJC8	December 2039
WB	123,448	4.50	SUP	FIX	38374YJD6	March 2040
WC	166,594	4.50	SUP	FIX	38374YJE4	July 2040
WK	135,000	4.00	PAC II	FIX	38374YJF1	July 2040
WL	15,000	4.00	PAC II	FIX	38374YJG9	July 2040
WO	36,256	0.00	SUP	PO	38374YJH7	July 2040
YA(1)	5,008,000	4.00	PAC I	FIX	38374YJJ3	October 2038
YB	867,000	4.00	PAC I	FIX	38374YJK0	July 2040
Security Group 4						
FL(1)	28,475,685	(5)	SC/PT	FLT	38374YJL8	June 2037
TL	28,475,685	(5)	NTL (SC/PT)	INV/IO	38374YJM6	June 2037
TM(1)	28,475,685	(5)	NTL (SC/PT)	INV/IO	38374YJN4	June 2037
TN(1)	28,475,685	(5)	NTL (SC/PT)	INV/IO	38374YJP9	June 2037
Security Group 5						
HF(1)	23,696,672	(5)	SC/PT	FLT	38374YJQ7	May 2038
HS(1)	23,696,672	(5)	NTL (SC/PT)	INV/IO	38374YJR5	May 2038
Security Group 6						
TA	6,000,000	4.25	SC/PT	FIX	38374YJS3	May 2040
TB	600,000	7.00	SC/PT	FIX	38374YJT1	May 2040
TC	512,574	4.50	SC/PT	FIX	38374YJU8	May 2040

(Cover continued on next page)

NOMURA

Sandgrain Securities, Inc.

The date of this Offering Circular Supplement is July 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
CM	\$ 101,833	4.50%	SC/SUP	FIX	38374YJV6	June 2040
QA	11,963,000	4.50	SC/PAC	FIX	38374YJW4	June 2040
QB	35,708,000	4.50	SC/PAC	FIX	38374YJX2	June 2040
Security Group 8						
MA(1)	22,614,638	5.00	SC/PT	FIX	38374YJY0	June 2039
Security Group 9						
CN	68,000	5.00	SC/SUP	FIX	38374YJZ7	October 2037
UA(1)	10,264,000	5.00	SC/PAC	FIX	38374YKA0	October 2037
Residual						
R	0	0.00	NPR	NPR	38374YKB8	July 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.

(4) See "Yield, Maturity and Prepayment Considerations— Final Distribution Date" in this Supplement.

(5) See "Terms Sheet — Interest Rates" in this Supplement.

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: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2010

Distribution Dates: For the Group 1, 2, 3, 5, 6, 7 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2010. For the Group 4 and 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2010.

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	4.5%	30
2	Ginnie Mae II	4.5	30
3	Ginnie Mae II	4.0	30
4	Underlying Certificate	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificate	(1)	(1)
9	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. Except in the case of a certain MX Class in Groups 1 and 2, 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 and 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$210,705,988	357	3	4.9%
Group 2 Trust Assets \$250,000,000	349	10	4.9%
Group 3 Trust Assets \$ 7,401,298	350	9	4.5%

¹ As of July 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2 and 3 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2 and 3 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
FL	LIBOR + 0.30%	0.64094%	0.30%	7.000%	0	0.00%
FM	LIBOR + 0.35%	0.69094%	0.35%	7.000%	0	0.00%
FN	LIBOR + 0.40%	0.74094%	0.40%	7.000%	0	0.00%
HF	LIBOR + 0.45%	0.79000%	0.45%	6.500%	0	0.00%
HS	6.05% – LIBOR	5.71000%	0.00%	6.050%	0	6.05%
TF	LIBOR + 1.20%	1.54700%	1.20%	6.500%	0	0.00%
TL	6.60% – LIBOR	0.10000%	0.00%	0.100%	0	6.60%
TM	6.70% – LIBOR	0.05000%	0.00%	0.050%	0	6.70%
TN	6.65% – LIBOR	0.05000%	0.00%	0.050%	0	6.65%
TS	11.925% – (LIBOR × 2.25)	11.14425%	0.00%	11.925%	0	5.30%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Sequentially, to PD, PE, PG, PH and PJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently:
 - a. 47.4594960432% sequentially, to GA, GB, GC, GD and GE, in that order, until retired
 - b. 52.5405039568% sequentially, to CD and CE, in that order, until retired
3. Sequentially, to PD, PE, PG, PH and PJ, 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. Sequentially, to NA, NB and NC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to TD, TE, TF, TG, TH, TS and TU, pro rata, until retired
3. To TX, until retired
4. Concurrently, to TJ, TK and TY, pro rata, until retired
5. Sequentially, to NA, NB and NC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to WK and WL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. To WA, until retired
4. Concurrently:
 - a. 11.1113154233% to WO, until retired
 - b. 88.8886845767% sequentially, to WB and WC, in that order, until retired
5. Sequentially, to WK and WL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to FL, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to HF, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated concurrently, to TA, TB and TC, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

- 1. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. To CM, until retired
- 3. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to MA, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated in the following order of priority:

- 1. To UA, until reduced to its Scheduled Principal Balance for that Distribution Date
- 2. To CN, until retired
- 3. To UA, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
NA, NB and NC (in the aggregate)	120% PSA through 250% PSA
PD, PE, PG, PH and PJ (in the aggregate)	120% PSA through 250% PSA
QA and QB (in the aggregate)	120% PSA through 250% PSA
UA	126% PSA through 250% PSA
PAC I Classes	
YA and YB (in the aggregate)	100% PSA through 200% PSA
PAC II Classes	
WK and WL (in the aggregate)	108% PSA through 200% 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>
HS . . .	\$23,696,672	100% of HF (SC/PT Class)
JL	5,893,333	55.555555556% of PE (PAC Class)
KI	18,826,666	55.555555556% of PG (PAC Class)
LI	97,276,388	55.555555556% of NA and NB (in the aggregate) (PAC Classes)
MI	11,307,319	50% of MA (SC/PT Class)
NI	88,941,666	66.666666667% of NA (PAC Class)
PI	47,036,000	66.666666667% of PD (PAC Class)
TL	28,475,685	100% of FL (SC/PT Class)
TM	28,475,685	100% of FL (SC/PT Class)
TN	28,475,685	100% of FL (SC/PT Class)
UI	4,105,600	40% of UA (SC/PAC Class)
XI	\$54,108,000	66.666666667% of PD and PE (in the aggregate) (PAC Classes)
	<u>8,246,080</u>	24.333333333% of PG (PAC Class)
	<u>\$62,354,080</u>	
YI	\$ 2,504,000	50% of YA (PAC I Class)

Tax Status: Single REMIC Series. See “*Certain 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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
PD	\$ 70,554,000	PA	\$ 70,554,000	PAC	2.00%	FIX	38374YKR3	February 2033
		PB	70,554,000	PAC	2.25	FIX	38374YKT9	February 2033
		PC	70,554,000	PAC	2.50	FIX	38374YKC6	February 2033
		PI	47,036,000	NTL (PAC)	4.50	FIX/IO	38374YKH5	February 2033
		PK	70,554,000	PAC	3.25	FIX	38374YKV4	February 2033
		PL	70,554,000	PAC	3.50	FIX	38374YKW2	February 2033
		PM	70,554,000	PAC	3.75	FIX	38374YKX0	February 2033
		PN	70,554,000	PAC	4.00	FIX	38374YKY8	February 2033
		PQ	70,554,000	PAC	4.25	FIX	38374YKZ5	February 2033
		PT	70,554,000	PAC	2.75	FIX	38374YLA9	February 2033
		PW	70,554,000	PAC	3.00	FIX	38374YLB7	February 2033
		PX	70,554,000	PAC	1.50	FIX	38374YLC5	February 2033
		PY	70,554,000	PAC	1.75	FIX	38374YLW1	February 2033

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities							
	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 2(6) PE	\$ 10,608,000	JA	\$ 10,608,000	PAC	2.00%	FIX	38374YLL5	February 2034		
		JB	10,608,000	PAC	2.25	FIX	38374YLM3	February 2034		
		JC	10,608,000	PAC	2.50	FIX	38374YLN1	February 2034		
		JD	10,608,000	PAC	2.75	FIX	38374YLP6	February 2034		
		JE	10,608,000	PAC	3.00	FIX	38374YLQ4	February 2034		
		JG	10,608,000	PAC	3.25	FIX	38374YLR2	February 2034		
		JH	10,608,000	PAC	3.50	FIX	38374YLS0	February 2034		
		JI	5,893,333	NTL (PAC)	4.50	FIX/IO	38374YLT8	February 2034		
		JK	10,608,000	PAC	3.75	FIX	38374YLY9	February 2034		
		JL	10,608,000	PAC	4.00	FIX	38374YLU5	February 2034		
		JM	10,608,000	PAC	4.25	FIX	38374YLV3	February 2034		
		Combination 3(6) PG	\$ 33,888,000	KA	\$ 33,888,000	PAC	2.00%	FIX	38374YLY7	February 2037
				KB	33,888,000	PAC	2.25	FIX	38374YLZ4	February 2037
KC	33,888,000			PAC	2.50	FIX	38374YMA8	February 2037		
KD	33,888,000			PAC	2.75	FIX	38374YMB6	February 2037		
KE	33,888,000			PAC	3.00	FIX	38374YMC4	February 2037		
KG	33,888,000			PAC	3.25	FIX	38374YMD2	February 2037		
KH	33,888,000			PAC	3.50	FIX	38374YME0	February 2037		
KI	18,826,666			NTL (PAC)	4.50	FIX/IO	38374YMF7	February 2037		
KJ	33,888,000			PAC	3.75	FIX	38374YMG5	February 2037		
KL	33,888,000			PAC	4.00	FIX	38374YMH3	February 2037		
KM	33,888,000			PAC	4.25	FIX	38374YMJ9	February 2037		

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Combination 4(6)										
PD	\$ 70,554,000		XA	\$ 93,531,120		PAC	2.00%	FIX	38374YMK6	February 2037
PE	10,608,000		XB	93,531,120		PAC	2.25	FIX	38374YML4	February 2037
PG	12,369,120		XC	93,531,120		PAC	2.50	FIX	38374YMM2	February 2037
			XD	93,531,120		PAC	2.75	FIX	38374YMN0	February 2037
			XE	93,531,120		PAC	3.00	FIX	38374YMP5	February 2037
			XG	93,531,120		PAC	3.25	FIX	38374YMQ3	February 2037
			XH	93,531,120		PAC	3.50	FIX	38374YMR1	February 2037
			XI	62,354,080		NTL (PAC)	4.50	FIX/IO	38374YMS9	February 2037
			XJ	93,531,120		PAC	3.75	FIX	38374YMT7	February 2037
			XK	93,531,120		PAC	4.00	FIX	38374YMU4	February 2037
			XL	93,531,120		PAC	4.25	FIX	38374YMV2	February 2037
			XM	93,531,120		PAC	4.50	FIX	38374YMW0	February 2037
			XN	93,531,120		PAC	1.50	FIX	38374YMX8	February 2037
			XP	93,531,120		PAC	1.75	FIX	38374YNH2	February 2037
Security Group 2										
Combination 5(6)										
NA	\$133,412,500		ND	\$133,412,500		PAC	1.50%	FIX	38374YNJ8	December 2036
			NE	133,412,500		PAC	1.75	FIX	38374YLE1	December 2036
			NG	133,412,500		PAC	2.00	FIX	38374YNK5	December 2036
			NH	133,412,500		PAC	2.25	FIX	38374YLF8	December 2036
			NI	88,941,666		NTL (PAC)	4.50	FIX/IO	38374YLG6	December 2036
			NJ	133,412,500		PAC	2.50	FIX	38374YLH4	December 2036
			NK	133,412,500		PAC	2.75	FIX	38374YNI3	December 2036
			NL	133,412,500		PAC	3.00	FIX	38374YLJ0	December 2036
			NM	133,412,500		PAC	3.25	FIX	38374YLK7	December 2036
			NP	133,412,500		PAC	3.50	FIX	38374YNN1	December 2036
			NQ	133,412,500		PAC	3.75	FIX	38374YNN9	December 2036
			NT	133,412,500		PAC	4.00	FIX	38374YNP4	December 2036
			NU	133,412,500		PAC	4.25	FIX	38374YNQ2	December 2036

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 6(6)								
NA	\$133,412,500	LG	\$175,097,500	PAC	2.00%	FIX	38374YNR0	August 2039
NB	41,685,000	LH	175,097,500	PAC	2.25	FIX	38374YNS8	August 2039
		LI	97,276,388	NTL (PAC)	4.50	FIX/IO	38374YNT6	August 2039
		LJ	175,097,500	PAC	2.50	FIX	38374YNU3	August 2039
		LK	175,097,500	PAC	2.75	FIX	38374YNV1	August 2039
		LM	175,097,500	PAC	3.00	FIX	38374YNW9	August 2039
		LN	175,097,500	PAC	3.25	FIX	38374YLD3	August 2039
		LP	175,097,500	PAC	3.50	FIX	38374YNX7	August 2039
		LQ	175,097,500	PAC	3.75	FIX	38374YNY5	August 2039
		LT	175,097,500	PAC	4.00	FIX	38374YNZ2	August 2039
		LU	175,097,500	PAC	4.25	FIX	38374YPA5	August 2039
		LW	175,097,500	PAC	4.50	FIX	38374YPB3	August 2039
Security Groups 1 & 2								
Combination 7(7)								
NC	\$ 16,647,500	NY	\$ 40,716,840	PAC	4.50%	FIX	38374YPC1	July 2040
PJ	24,069,340							
Security Group 3								
Combination 8(6)								
YA	\$ 5,008,000	YG	\$ 5,008,000	PAC I	2.00%	FIX	38374YPD9	October 2038
		YH	5,008,000	PAC I	2.25	FIX	38374YPE7	October 2038
		YI	2,504,000	NTL (PAC I)	4.00	FIX/IO	38374YPF4	October 2038
		YJ	5,008,000	PAC I	2.50	FIX	38374Y5E9	October 2038
		YK	5,008,000	PAC I	2.75	FIX	38374Y5F6	October 2038
		YL	5,008,000	PAC I	3.00	FIX	38374Y5G4	October 2038
		YM	5,008,000	PAC I	3.25	FIX	38374Y5H2	October 2038
		YN	5,008,000	PAC I	3.50	FIX	38374Y5J8	October 2038
		YP	5,008,000	PAC I	3.75	FIX	38374Y5K5	October 2038

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 4								
Combination 9								
FL	\$ 28,475,685	FM	\$ 28,475,685	SC/PT	(5)	FLT	38374Y5L3	June 2037
TM	28,475,685							
Combination 10								
FL	\$ 28,475,685	FN	\$ 28,475,685	SC/PT	(5)	FLT	38374Y5M1	June 2037
TM	28,475,685							
TN	28,475,685							
Security Group 5								
Combination 11								
HF	\$ 23,696,672	H	\$ 23,696,672	SC/PT	6.50%	FIX	38374Y5N9	May 2038
HS	23,696,672							
Security Group 8								
Combination 12(6)								
MA	\$ 22,614,638	MB	\$ 22,614,638	SC/PT	2.00%	FIX	38374YMY6	June 2039
		MC	22,614,638	SC/PT	2.25	FIX	38374YMZ3	June 2039
		MD	22,614,638	SC/PT	2.50	FIX	38374YNA7	June 2039
		ME	22,614,638	SC/PT	2.75	FIX	38374YNB5	June 2039
		MG	22,614,638	SC/PT	3.00	FIX	38374YNC3	June 2039
		MH	22,614,638	SC/PT	3.25	FIX	38374YND1	June 2039
		MI	11,307,319	NTL (SC/PT)	6.00	FIX/IO	38374YNE9	June 2039
		MJ	22,614,638	SC/PT	3.50	FIX	38374YNF6	June 2039
		MK	22,614,638	SC/PT	3.75	FIX	38374Y5P4	June 2039
		ML	22,614,638	SC/PT	4.00	FIX	38374YNG4	June 2039
		MN	22,614,638	SC/PT	4.25	FIX	38374Y5Q2	June 2039
		MP	22,614,638	SC/PT	4.50	FIX	38374Y5R0	June 2039
		MQ	22,614,638	SC/PT	4.75	FIX	38374Y5S8	June 2039

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 9								
Combination 13(6)								
UA	\$ 10,264,000	UB	\$ 10,264,000	SC/PAC	3.00%	FIX	38374Y5T6	October 2037
		UC	10,264,000	SC/PAC	3.25	FIX	38374Y5U3	October 2037
		UD	10,264,000	SC/PAC	3.50	FIX	38374Y6B4	October 2037
		UE	10,264,000	SC/PAC	3.75	FIX	38374Y5V1	October 2037
		UG	10,264,000	SC/PAC	4.00	FIX	38374Y5W9	October 2037
		UH	10,264,000	SC/PAC	4.25	FIX	38374Y5X7	October 2037
		UI	4,105,600	NIL (SC/PAC)	5.00	FIX/IO	38374Y5Y5	October 2037
		UJ	10,264,000	SC/PAC	4.50	FIX	38374Y5Z2	October 2037
		UK	10,264,000	SC/PAC	4.75	FIX	38374Y6A6	October 2037

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 1, 2, 3, 4, 5, 6, 8, 12 and 13, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combination 7 is derived from REMIC classes of separate Security Groups.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
4	Ginnie Mae	2010-055	FH(5)	May 28, 2010	38377FSL6	(4)	FLT	June 2037	SC/PT	\$ 30,089,855	0.94635503	\$28,475,685	100.000000000000%	6.500%	310	45	I
5	Ginnie Mae	2010-050	YF	April 30, 2010	38376YHS3	(4)	FLT	May 2038	PAC/AD	75,029,855	0.98722522	23,696,672	31.9916771797%	5.290	356	4	II
5	Ginnie Mae	2010-050	YS	April 30, 2010	38376YHV6	(4)	INV/IO	May 2038	NIL (PAC/AD)	75,029,855	0.98722522	23,696,672	31.9916771797%	5.290	356	4	II
6	Ginnie Mae	2010-075	MA(5)	June 30, 2010	38377GMZ9	4.5%	FIX	May 2040	SC/SUP	19,000,000	0.99587998	7,112,574	37.5894736842%	5.289	356	4	II
7	Ginnie Mae	2009-118	WP	December 30, 2009	38376PME4	4.5	FIX	December 2039	PAC I	33,998,183	1.00000000	3,100,000	9.1181343427%	4.925	350	9	II
7	Ginnie Mae	2009-123	PC	December 30, 2009	38376JZ64	4.5	FIX	December 2039	PAC	17,306,833	1.00000000	17,306,833	100.000000000000%	4.959	349	10	II
7	Ginnie Mae	2010-055	QK	May 28, 2010	38377FSL6	4.5	FIX	May 2040	PAC I	10,000,000	1.00000000	10,000,000	100.000000000000%	4.931	346	12	II
7	Ginnie Mae	2010-059	LC(3)	May 28, 2010	38377FZJ3	4.5	FIX	May 2040	PAC I	12,340,000	1.00000000	12,340,000	100.000000000000%	4.914	347	11	II
7	Ginnie Mae	2010-069	AP	June 30, 2010	38377GAA7	4.5	FIX	June 2040	PAC I	5,026,000	1.00000000	5,026,000	100.000000000000%	4.900	346	12	II
8	Ginnie Mae	2009-042	DP(3)	June 30, 2009	38374UYK1	5.0	FIX	June 2039	PAC I	131,249,000	0.90458552	22,614,638	19.0477641734%	6.486	337	21	II
9	Ginnie Mae	2010-030	NB	March 30, 2010	38376XVNO	5.0	FIX	October 2037	PAC I	69,932,000	1.00000000	10,332,000	14.774522279%	5.500	348	10	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of July 2010.
- (3) MX Class.
- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.
- (5) Ginnie Mae 2010-055 Class FH is backed by previously issued certificates, Classes KF and KY from Ginnie Mae REMIC Trust 2007-035. Ginnie Mae 2010-075 Class MA is backed by underlying Trust MBS and a previously issued certificate, Class OB from Ginnie Mae REMIC Trust 2010-062. Copies of the Cover Pages and Terms Sheets from Ginnie Mae REMIC Trusts 2007-035 and 2010-062 are included in Exhibit B to this Supplement.



\$2,261,786,120

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-085

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-12 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 July 30, 2010.

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						
AF(1)	\$ 83,214,800	(5)	PAC/AD	FLT	38374YPG2	December 2039
CS(1)	83,214,800	(5)	NTL(PAC/AD)	INV/IO	38374YPH0	December 2039
DA(1)	228,859,200	4.50%	PAC/AD	FIX	38374YPJ6	December 2039
DG	5,000,000	3.00	PAC/AD	FIX	38374YPK3	December 2039
DJ	28,000,000	3.50	PAC/AD	FIX	38374YPL1	December 2039
DZ	59,748,670	5.00	SUP	FIX/Z	38374YPM9	July 2040
IE(1)	20,078,000	5.00	NTL(PAC/AD)	FIX/IO	38374YPN7	July 2040
IT(1)	83,214,800	(5)	NTL(PAC/AD)	INV/IO	38374YPP2	December 2039
IU(1)	83,214,800	(5)	NTL(PAC/AD)	INV/IO	38374YPP0	December 2039
OE(1)	20,078,000	0.00	PAC/AD	PO	38374YPR8	July 2040
Security Group 2						
FA(1)	77,915,086	(5)	SC/PT	FLT	38374YPS6	March 2040
IX(1)	77,915,086	(5)	NTL(SC/PT)	INV/IO	38374YPT4	March 2040
IY(1)	77,915,086	(5)	NTL(SC/PT)	INV/IO	38374YPU1	March 2040
SC(1)	77,915,086	(5)	NTL(SC/PT)	INV/IO	38374YPV9	March 2040
Security Group 3						
FE	63,000,000	(5)	PT	FLT	38374YPW7	July 2040
IP(1)	35,192,000	4.50	NTL(PAC I)	FIX/IO	38374YPX5	July 2040
JA	6,115,000	4.50	PAC II	FIX	38374YPY3	April 2040
JB	2,475,000	4.50	PAC II	FIX	38374YPZ0	June 2040
JC	2,072,000	4.50	PAC II	FIX	38374YQA4	July 2040
JD	652,000	4.50	PAC II	FIX	38374YQB2	July 2040
OP(1)	35,192,000	0.00	PAC I	PO	38374YQC0	July 2040
PA(1)	119,718,000	4.50	PAC I	FIX	38374YQD8	February 2036
PC	28,123,000	4.50	PAC I	FIX	38374YQE6	January 2038
PD	10,072,000	4.50	PAC I	FIX	38374YQF3	August 2038
SE	63,000,000	(5)	NTL(PT)	INV/IO	38374YQG1	July 2040
WA	35,385,000	4.50	SUP	FIX	38374YQH9	March 2040
WB	2,645,000	4.50	SUP	FIX	38374YQJ5	April 2040
WC	1,801,000	4.50	SUP	FIX	38374YQK2	June 2040
WD	2,950,000	4.50	SUP	FIX	38374YQL0	July 2040
WE	4,000,000	4.00	SUP	FIX	38374YQM8	March 2040
WG	800,000	7.00	SUP	FIX	38374YQN6	March 2040
Security Group 4						
IM(1)	33,805,000	4.50	NTL(PAC I)	FIX/IO	38374YQP1	July 2040
MA(1)	109,044,000	4.50	PAC I	FIX	38374YQQ9	January 2036
MC	27,042,000	4.50	PAC I	FIX	38374YQR7	December 2037
MD	10,100,000	4.50	PAC I	FIX	38374YQS5	August 2038
OM(1)	33,805,000	0.00	PAC I	PO	38374YQT3	July 2040
UA	21,296,000	4.50	SUP	FIX	38374YQU0	May 2039
UB	3,226,000	4.50	SUP	FIX	38374YQV8	August 2039
UC	5,329,000	4.50	SUP	FIX	38374YQW6	December 2039
UD	3,940,000	4.50	SUP	FIX	38374YQX4	February 2040
UE	4,506,000	4.50	SUP	FIX	38374YQY2	May 2040
UG	3,184,000	4.50	SUP	FIX	38374YQZ9	July 2040
UK	12,500,000	4.00	SUP	FIX	38374YRA3	May 2039
UM	2,500,000	7.00	SUP	FIX	38374YRB1	May 2039
YA	7,355,000	4.50	PAC II	FIX	38374YRC9	March 2040
YB	3,146,000	4.50	PAC II	FIX	38374YRD7	May 2040
YC	1,639,000	4.50	PAC II	FIX	38374YRE5	July 2040
YD	1,388,000	4.50	PAC II	FIX	38374YRF2	July 2040

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is July 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5						
ES(1)	\$ 55,772,200	(5)	NTL(PAC/AD)	INV/IO	38374YRG0	January 2040
HF(1)	55,772,200	(5)	PAC/AD	FLT	38374YRH8	January 2040
IG(1)	13,674,000	5.00%	NTL(PAC/AD)	FIX/IO	38374YRJ4	July 2040
IV(1)	55,772,200	(5)	NTL(PAC/AD)	INV/IO	38374YRK1	January 2040
IW(1)	55,772,200	(5)	NTL(PAC/AD)	INV/IO	38374YRL9	January 2040
KA(1)	223,088,800	4.50	PAC/AD	FIX	38374YRM7	January 2040
KZ	50,000,000	5.00	SUP	FIX/Z	38374YRN5	July 2040
OG(1)	13,674,000	0.00	PAC/AD	PO	38374YRP0	July 2040
Security Group 6						
YI	9,375,000	4.00	NTL(PT)	FIX/IO	38374YRQ8	July 2011
YT	15,000,000	(5)	PT	ARB	38374YRR6	July 2025
Security Group 7						
XI	3,125,000	4.00	NTL(PT)	FIX/IO	38374YRS4	July 2011
XT	5,000,000	(5)	PT	ARB	38374YRT2	July 2025
Security Group 8						
ID	6,144,037	6.00	NTL(SC/PT)	FIX/IO	38374YRU9	September 2039
Security Group 9						
WI	2,500,000	4.50	NTL(PT)	FIX/IO	38374YRV7	July 2011
WT	5,000,000	(5)	PT	ARB	38374YRW5	July 2040
Security Group 10						
FD	55,453,572	(5)	SC/PT	FLT	38374YRX3	November 2038
SD	55,453,572	(5)	NTL(SC/PT)	INV/IO	38374YRY1	November 2038
Security Group 11						
FN	100,000,000	(5)	PT	FLT	38374YRZ8	July 2040
HA	8,316,000	4.50	SUP	FIX	38374YSA2	March 2040
HC	1,228,000	4.50	SUP	FIX	38374YSB0	May 2040
HD	3,977,000	4.50	SUP	FIX	38374YSC8	July 2040
HE	15,000,000	4.00	SUP	FIX	38374YSD6	March 2040
HG	5,000,000	5.00	SUP	FIX	38374YSE4	March 2040
HJ	2,000,000	7.00	SUP	FIX	38374YSF1	March 2040
HK	2,882,572	4.25	SUP	FIX	38374YSG9	May 2040
HL	480,428	6.00	SUP	FIX	38374YSH7	May 2040
HP	8,000,000	4.00	SUP	FIX	38374YSJ3	March 2040
HQ	8,000,000	5.00	SUP	FIX	38374YSK0	March 2040
IN(1)	42,524,000	4.50	NTL(PAC I)	FIX/IO	38374YSL8	July 2040
LA	8,298,000	4.50	PAC II	FIX	38374YSM6	April 2040
LB	3,423,000	4.50	PAC II	FIX	38374YSN4	June 2040
LC	3,504,000	4.50	PAC II	FIX	38374YSP9	July 2040
NA(1)	141,569,000	4.50	PAC I	FIX	38374YSQ7	February 2036
NC(1)	34,541,000	4.50	PAC I	FIX	38374YSR5	January 2038
ND	11,257,000	4.50	PAC I	FIX	38374YSS3	August 2038
ON(1)	42,524,000	0.00	PAC I	PO	38374YST1	July 2040
SN	100,000,000	(5)	NTL(PT)	INV/IO	38374YSU8	July 2040
Security Group 12						
JF	22,848,616	(5)	SC/PT	SP/FLT(6)	38374YSV6	April 2040
JS	22,848,616	(5)	NTL(SC/PT)	SP/INV/IO(6)	38374YSW4	April 2040
Security Group 13						
AI	62,500,000	4.00	NTL(PT)	FIX/IO	38374YSX2	July 2025
VI	93,750,000	4.00	NTL(PT)	FIX/IO	38374YSY0	January 2011
VT	250,000,000	(5)	PT	ARB	38374YSZ7	July 2025
Security Group 14						
LO(1)	5,465,185	0.00	SC/PT	PO	38374YTA1	July 2037
LS(1)	32,791,110	(5)	NTL(SC/PT)	INV/IO	38374YTB9	July 2037
Security Group 15						
OL(1)	5,465,185	0.00	SC/PT	PO	38374Y6C2	July 2037
SL(1)	32,791,110	(5)	NTL(SC/PT)	INV/IO	38374Y6D0	July 2037
Security Group 16						
IO(1)	12,499,597	6.50	NTL(SC/PT)	FIX/IO	38374YTC7	March 2038
Security Group 17						
EA(1)	87,202,806	4.00	SC/PT	FIX	38374YTD5	December 2024
Residuals						
RR	0	0.00	NPR	NPR	38374YTE3	July 2040
R6	0	0.00	NPR	NPR	38374YTF0	July 2025
R7	0	0.00	NPR	NPR	38374YTG8	July 2025
R9	0	0.00	NPR	NPR	38374YTH6	July 2040
R13	0	0.00	NPR	NPR	38374YTJ2	July 2025

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class ID and Class IO will be reduced with the outstanding Principal Balance of the related Trust Asset Group.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) See "Terms Sheet — Interest Rates" in this Supplement.

(6) Each of these Classes has the SP ("Special") designation in its Interest Type because its initial Interest Rate will be in effect during the first 11 Accrual Periods, after which it will be a Floating Rate or an Inverse Floating Rate Class, as applicable. 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: Barclays Capital, Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2010

Distribution Dates: For the Group 2, Group 6, Group 7, Group 13 and Group 17 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2010. For the Group 1, Group 3 through Group 5, Group 8 through Group 12 and Group 14 through Group 16 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2010.

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	5.0%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.0	30
4	Ginnie Mae II	4.5	30
5	Ginnie Mae II	5.0	30
6	Ginnie Mae I	4.0	15
7	Ginnie Mae I	4.0	15
8	Underlying Certificate	(1)	(1)
9	Ginnie Mae II	4.5	30
10	Underlying Certificates	(1)	(1)
11	Ginnie Mae II	5.0	30
12	Underlying Certificates	(1)	(1)
13	Ginnie Mae I	4.0	15
14	Underlying Certificate	(1)	(1)
15	Underlying Certificate	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	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. Except in the case of certain MX Classes in Groups 14, 15 and 16, 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, 3 through 7, 9, 11 and 13 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$424,900,670	358	2	5.286%
Group 3 Trust Assets			
\$315,000,000	358	2	5.286%
Group 4 Trust Assets			
\$195,000,000	358	2	4.900%
<u>\$ 55,000,000</u>	352	7	4.900%
<u><u>\$250,000,000</u></u>			
Group 5 Trust Assets			
\$342,535,000	358	2	5.286%
Group 6 Trust Assets			
\$ 15,000,000	179	1	4.500%
Group 7 Trust Assets			
\$ 5,000,000	179	1	4.500%
Group 9 Trust Assets			
\$ 5,000,000	359	1	5.000%
Group 11 Trust Assets			
\$250,000,000	358	2	5.300%
<u>\$150,000,000</u>	359	1	5.300%
<u><u>\$400,000,000</u></u>			
Group 13 Trust Assets			
\$250,000,000	179	1	4.500%

¹ As of July 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 3, 4, 5, 9 and 11 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, 5, 9 and 11 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 through 7, 9, 11 and 13

Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, the MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Special, Weighted Average Coupon 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.

Classes VT, WT, XT and YT are Ascending Rates Classes that will bear interest at the initial Interest Rates shown below for the indicated number of Accrual Periods and then at the Interest Rates shown below thereafter.

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Accrual Periods</u>	<u>Interest Rate Thereafter</u>
VT	1.50%	6	3.0%
WT	2.25%	12	4.5%
XT	1.50%	12	4.0%
YT	1.50%	12	4.0%

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 + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
AS	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
BF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
BS	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
CF	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
CS	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
EF	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
ES	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
FA	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
FD	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%

<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>
FE	LIBOR + 0.45%	0.79844%	0.45%	7.00%	0	0.00%
FN	LIBOR + 0.56%	0.90625%	0.56%	6.50%	0	0.00%
GF	LIBOR + 0.40%	0.75000%	0.40%	7.00%	0	0.00%
GS	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
HF	LIBOR + 0.35%	0.70000%	0.35%	7.00%	0	0.00%
HS	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
IT	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
IU	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
IV	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
IW	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
IX	6.65% – LIBOR	0.05000%	0.00%	0.05%	0	6.65%
IY	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
JF	LIBOR + 0.43%	0.92000%(3)	0.43%	7.00%	0	0.00%
JS	6.57% – LIBOR	6.08000%(3)	0.00%	6.57%	0	6.57%
KS	39.84% – (LIBOR x 6)	37.81122%	0.00%	39.84%	0	6.64%
LS	6.64% – LIBOR	6.30187%	0.00%	6.64%	0	6.64%
SA	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
SB	6.60% – LIBOR	6.25000%	0.00%	6.60%	0	6.60%
SC	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
SD	6.65% – LIBOR	6.30000%	0.00%	6.65%	0	6.65%
SE	6.55% – LIBOR	6.20156%	0.00%	6.55%	0	6.55%
SK	39.60% – (LIBOR x 6)	37.57122%	0.00%	39.60%	0	6.60%
SL	6.60% – LIBOR	6.26187%	0.00%	6.60%	0	6.60%
SN	5.94% – LIBOR	5.59375%	0.00%	5.94%	0	5.94%

(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) Except for Classes JF and JS, the initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

(3) The initial Interest Rates for Classes JF and JS will be in effect for the first 11 Accrual Periods; the Interest Rates for Classes JF and JS will adjust monthly thereafter.

Class TW is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class TW, which will be in effect for the first Accrual Period, is 7.43318%.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the DZ Accrual Amount will be allocated as follows:

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance, in the following order of priority:
 - a. Concurrently, to AF, DA, DG and DJ, pro rata, until retired
 - b. To OE, until retired
2. To DZ, until retired
3. To the Group 1 PAC Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to FA, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently as follows:

1. 20% to FE, until retired
2. 80% in the following order of priority:
 - a. Sequentially, to PA, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to WA, WE and WG, pro rata, until retired
 - d. Sequentially, to WB, WC and WD, in that order, until retired
 - e. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to PA, PC, PD and OP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to MA, MC, MD and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UK and UM, pro rata, until retired
4. Sequentially, to UB, UC, UD, UE and UG, in that order, until retired
5. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to MA, MC, MD and OM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the KZ Accrual Amount will be allocated as follows:

1. To HF, KA and OG, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to HF and KA, pro rata, until retired
 - b. To OG, until retired
2. To KZ, until retired
3. To HF, KA and OG, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to YT, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated to XT, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to WT, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to FD, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated concurrently as follows:

1. 25% to FN, until retired
2. 75% in the following order of priority:
 - a. Sequentially, to NA, NC, ND and ON, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to LA, LB and LC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to HA, HE, HG, HJ, HP and HQ, pro rata, until retired
 - d. Concurrently, to HK and HL, pro rata, until retired
 - e. Sequentially, to HC and HD, in that order, until retired
 - f. Sequentially, to LA, LB and LC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - g. Sequentially, to NA, NC, ND and ON, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to JF, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to VT, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to LO, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to OL, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated to EA, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
MA, MC, MD and OM (in the aggregate)	100% PSA through 250% PSA
NA, NC, ND and ON (in the aggregate)	120% PSA through 250% PSA
OP, PA, PC and PD (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
JA, JB, JC and JD (in the aggregate)	133% PSA through 205% PSA
LA, LB and LC (in the aggregate)	135% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate)	115% PSA through 205% PSA
PAC Classes	
AF, DA, DG, DJ and OE (in the aggregate)	200% PSA through 300% PSA
HF, KA and OG (in the aggregate)	175% PSA through 300% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$62,500,000	25% of VT (PT Class)
AS	83,214,800	100% of AF (PAC/AD Class)
BS	83,214,800	100% of AF (PAC/AD Class)
CS	83,214,800	100% of AF (PAC/AD Class)
DI	114,429,600	50% of DA (PAC/AD Class)
EI	43,601,403	50% of EA (SC/PT Class)
ES	55,772,200	100% of HF (PAC/AD Class)
GS	55,772,200	100% of HF (PAC/AD Class)
HS	55,772,200	100% of HF (PAC/AD Class)
IA	70,784,500	50% of NA (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ID	\$ 6,144,037	100% of Group 8 Trust Assets
IE	20,078,000	100% of OE (PAC/AD Class)
IG	13,674,000	100% of OG (PAC/AD Class)
IM	33,805,000	100% of OM (PAC I Class)
IN	42,524,000	100% of ON (PAC I Class)
IO	12,499,597	100% of Group 16 Trust Assets
IP	35,192,000	100% of OP (PAC I Class)
IT	83,214,800	100% of AF (PAC/AD Class)
IU	83,214,800	100% of AF (PAC/AD Class)
IV	55,772,200	100% of HF (PAC/AD Class)
IW	55,772,200	100% of HF (PAC/AD Class)
IX	77,915,086	100% of FA (SC/PT Class)
IY	77,915,086	100% of FA (SC/PT Class)
JS	22,848,616	100% of JF (SC/PT Class)
KI	111,544,400	50% of KA (PAC/AD Class)
LS	32,791,110	600% of LO (SC/PT Class)
MI	60,580,000	55.5555555556% of MA (PAC I Class)
NI	88,055,000	50% of NA and NC (in the aggregate) (PAC I Classes)
PI	59,859,000	50% of PA (PAC I Class)
SA	77,915,086	100% of FA (SC/PT Class)
SB	77,915,086	100% of FA (SC/PT Class)
SC	77,915,086	100% of FA (SC/PT Class)
SD	55,453,572	100% of FD (SC/PT Class)
SE	63,000,000	100% of FE (PT Class)
SL	32,791,110	600% of OL (SC/PT Class)
SN	100,000,000	100% of FN (PT Class)
VI	93,750,000	37.5% of VT (PT Class) (1)
WI	2,500,000	50% of WT (PT Class) (2)
XI	3,125,000	62.5% of XT (PT Class) (2)
YI	9,375,000	62.5% of YT (PT Class) (2)

(1) for the first six Accrual Periods and 0% thereafter

(2) for the first twelve Accrual Periods and 0% thereafter

Tax Status: Single REMIC Series as to the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”), the Group 9 Trust Assets (the “Group 9 REMIC”) and the Group 13 Trust Assets (the “Group 13 REMIC”); Double REMIC Series as to the Group 1 through 5, 8, 10 through 12 and 14 through 17 Trust Assets. Separate REMIC elections will be made for the Group 6 REMIC, the Group 7 REMIC, the Group 9 REMIC, the Group 13 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1 through 5, 8, 10 through 12 and 14 through 17 Trust Assets (the “Group 1 through 5, 8, 10 through 12 and 14 through 17 Issuing REMIC” and the “Group 1 through 5, 8, 10 through

12 and 14 through 17 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in *this Supplement and in the Base Offering Circular*.

Regular and Residual Classes: Classes RR, R6, R7, R9 and R13 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 5, 8, 10 through 12 and 14 through 17 Issuing and Pooling REMICs. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R9 represents the Residual Interest of the Group 9 REMIC. Class R13 represents the Residual Interest of the Group 13 REMIC. All other Classes of REMIC Securities are Regular Classes.

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 or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2010-061	KI(3)	May 28, 2010	38377FGZ8	5.0%	FIX/IO	March 2040	NTL(PAC/AD)	\$ 75,017,200	0.98560881	\$31,166,034	42.1517998539%	5.500%	343	14	I
2	Ginnie Mae	2010-061	KM	May 28, 2010	38377FDH1	5.0	FIX	March 2040	PAC/AD	187,543,000	0.98560881	77,915,086	42.1517998539	5.500	343	14	I
8	Ginnie Mae	2009-087	DI(3)	October 30, 2009	38376KUT6	6.0	FIX/IO	September 2039	NTL(PAC/AD)	407,280,000	0.86292672	6,144,037	1.7481828226	6.470	336	21	II
10	Ginnie Mae	2010-061	HA	May 28, 2010	38377FCT6	5.0	FIX	November 2038	PAC/AD	124,139,000	0.99233335	55,453,572	45.0156679206	5.288	357	3	II
10	Ginnie Mae	2010-061	HI(3)	May 28, 2010	38377FGB5	5.0	FIX/IO	November 2038	NTL(PAC/AD)	74,483,400	0.99233335	22,181,428	30.0104452804	5.288	357	3	II
12	Ginnie Mae	2010-047	AF	April 30, 2010	38376YB83	(4)	FLT	April 2040	PT	50,000,000	0.99341812	22,848,616	46.0000000000	5.289	356	4	II
14	Ginnie Mae	2007-045	SA(3)	July 30, 2007	38375KU75	(4)	INV/IO	April 2037	PT	50,000,000	0.99341812	22,848,616	46.0000000000	5.289	356	4	II
15	Ginnie Mae	2007-045	SB(3)	July 30, 2007	38375KU91	(4)	INV	July 2037	PT	30,769,230	0.35523704	5,465,185	50.0000000000	6.860	311	44	II
16	Ginnie Mae	2010-006	IO(5)	January 29, 2010	38376TSL6	6.5	FIX/IO	March 2038	NTL(SC/PT)	26,968,975	0.83903073	12,499,597	55.24000044866	(5)	(5)	(5)	II
17	Ginnie Mae	2010-076	DA(6)	June 30, 2010	38377GK65	4.0	FIX	December 2024	SC/SEQ	88,110,000	0.98970385	87,202,806	100.0000000000	(6)	(6)	(6)	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of July 2010.
- (3) MX Class.
- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.
- (5) Ginnie Mae 2010-006 Class IO is backed by a previously issued certificate, Class CI from Ginnie Mae MX Trust 2008-029. Ginnie Mae 2008-029 Class CI is an MX Class derived from REMIC Classes of separate Security Groups, Classes BI and PI from Ginnie Mae REMIC Trust 2008-029. Class BI is in turn backed by previously issued certificates, Class PI from Ginnie Mae REMIC Trust 2007-078, Classes IP and PI from Ginnie Mae REMIC Trust 2008-002 and Class CI from Ginnie Mae REMIC Trust 2008-006. Copies of the Cover Page, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trust 2007-078, 2008-002, 2008-006 and 2008-029 are included in Exhibit B to this

Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2007-078	PI	6.901%	324	32
2008-002	IP	6.897	326	31
2008-002	PI	6.897	326	31
2008-006	CI	6.896	326	31
2008-029	PI	6.909	327	30

(6) Ginnie Mae 2010-076 Class DA is backed by previously issued certificates, Classes A and AI from Ginnie Mae REMIC Trust 2009-106 and Classes A and AI from Ginnie Mae REMIC Trust 2009-122. Copies of the Cover Page and Terms Sheets from Ginnie Mae REMIC Trust 2009-106 and 2009-122 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2009-106	A	4.500%	171	8
2009-106	AI	4.500	171	8
2009-122	A	4.500	168	10
2009-122	AI	4.500	168	10



\$2,078,652,386
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-087**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-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 July 30, 2010.

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						
ZE	\$ 33,385,507	5.00%	SC/PT	FIX/Z	38374YA94	April 2040
Security Group 2						
FK(1)	133,097,989	(5)	PT	FLT	38374YB28	July 2040
FQ	12,450,000	(5)	SUP	FLT	38374YB36	April 2040
KD(1)	268,650,874	4.50	PAC I	FIX	38374YB44	November 2035
KE(1)	71,803,141	4.50	PAC I	FIX	38374YB51	March 2038
KG(1)	72,942,515	4.50	PAC I	FIX	38374YB69	May 2040
KH(1)	6,471,124	4.50	PAC I	FIX	38374YB77	July 2040
QA	2,879,000	4.50	SUP	FIX	38374YB85	April 2040
OB	125,000	4.50	SUP	FIX	38374YB93	June 2040
QC	3,915,303	4.50	SUP	FIX	38374YC27	July 2040
QD	22,686,000	4.50	PAC II	FIX	38374YC35	July 2040
QE	38,350,000	4.00	SUP	FIX	38374YC43	April 2040
QF	10,000,000	(5)	SUP	FLT	38374YC50	April 2040
QK	8,250,000	4.00	SUP	FIX	38374YC68	October 2039
QL	2,750,000	4.00	SUP	FIX	38374YC76	April 2040
QM	3,412,667	4.25	SUP	FIX	38374YC84	June 2040
QS	2,000,000	(5)	SUP	INV	38374YC92	April 2040
QT	2,000,000	4.00	PAC II	FIX	38374YD26	July 2040
QU	1,706,333	5.00	SUP	FIX	38374YD34	June 2040
QY	2,000,000	5.00	PAC II	FIX	38374YD42	July 2040
SK	133,097,989	(5)	NTL (PT)	INV/IO	38374YD59	July 2040
SQ	12,450,000	(5)	NTL (SUP)	INV/IO	38374YD67	April 2040
Security Group 3						
LA(1)	197,850,028	4.50	PAC I	FIX	38374YD75	August 2036
LB(1)	28,025,508	4.50	PAC I	FIX	38374YD83	October 2037
LC(1)	26,602,034	4.50	PAC I	FIX	38374YD91	November 2038
LD(1)	45,239,064	4.50	PAC I	FIX	38374YE25	July 2040
LO	9,628,337	0.00	SUP	PO	38374YE33	July 2040
LZ	50,149,919	5.00	SUP	FIX/Z	38374YE41	July 2040
PW(1)	36,505,110	5.00	PAC II/AD	FIX	38374YE58	July 2040
Security Group 4						
CA(1)	170,051,124	4.50	SEQ	FIX	38374YE66	February 2033
CB(1)	28,833,298	4.50	SEQ	FIX	38374YE74	January 2035
DB(1)	101,115,578	4.50	SEQ	FIX	38374YE82	July 2040
Security Group 5						
MA(1)	197,122,361	4.50	PAC/AD	FIX	38374YE90	March 2036
MB(1)	35,300,150	4.50	PAC/AD	FIX	38374YF24	November 2037
MC(1)	18,358,382	4.50	PAC/AD	FIX	38374YF32	September 2038
MD(1)	47,586,293	4.50	PAC/AD	FIX	38374YF40	July 2040
MI	15,703,536	4.75	NTL (PAC/AD)	FIX/IO	38374YF57	July 2040
MZ	60,000,000	4.75	SUP	FIX/Z	38374YF65	July 2040
Security Group 6						
KA(1)	187,446,621	4.50	SEQ	FIX	38374YF73	March 2033
KB(1)	39,963,126	4.50	SEQ	FIX	38374YF81	September 2035
YB(1)	100,000,000	4.50	SEQ	FIX	38374YF99	July 2040
Residual						
RR	0	0.00	NPR	NPR	38374YG23	July 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for each Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is July 22, 2010.

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: July 30, 2010

Distribution Dates: For the Group 1, 3, 4, 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2010. For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2010.

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 Certificates	(1)	(1)
2	Ginnie Mae I	5.00%	30
3	Ginnie Mae II	4.50	30
4	Ginnie Mae II	4.50	30
5	Ginnie Mae II	4.75	30
6	Ginnie Mae II	4.50	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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 2, 3, 4, 5 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$665,489,946	275	75	5.50%
Group 3 Trust Assets			
\$394,000,000	353	7	4.90%
Group 4 Trust Assets			
\$300,000,000	358	2	4.90%
Group 5 Trust Assets			
\$358,367,186	358	2	5.00%
Group 6 Trust Assets			
\$327,409,747	357	3	4.95%

¹ As of July 1, 2010.

² Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, 4, 5 and 6 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 3, 4, 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities— Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities— Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
FA	LIBOR + 0.40%	0.746%	0.40%	6.50%	0	0.00%
FB	LIBOR + 0.50%	0.846%	0.50%	6.50%	0	0.00%
FC	LIBOR + 0.40%	0.746%	0.40%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.846%	0.50%	6.50%	0	0.00%
FK	LIBOR + 0.50%	0.846%	0.50%	7.00%	0	0.00%
FL	LIBOR + 0.40%	0.746%	0.40%	7.00%	0	0.00%
FQ	LIBOR + 1.25%	1.596%	1.25%	6.00%	0	0.00%
PF	LIBOR + 0.65%	0.991%	0.65%	6.50%	0	0.00%
PS	5.85% – LIBOR	5.509%	0.00%	5.85%	0	5.85%
QF	LIBOR + 1.25%	1.596%	1.25%	6.00%	0	0.00%
QS	23.75% – (LIBOR × 5.00)	22.020%	0.00%	23.75%	0	4.75%
SA	6.10% – LIBOR	5.754%	0.00%	6.10%	0	6.10%
SB	6.00% – LIBOR	5.654%	0.00%	6.00%	0	6.00%
SC	6.10% – LIBOR	5.754%	0.00%	6.10%	0	6.10%
SD	6.00% – LIBOR	5.654%	0.00%	6.00%	0	6.00%
SK	6.50% – LIBOR	6.154%	0.00%	6.50%	0	6.50%
SL	330.00% – (LIBOR × 50.00)	5.000%	0.00%	5.00%	0	6.60%
SQ	4.75% – LIBOR	4.404%	0.00%	4.75%	0	4.75%
TF	LIBOR + 0.75%	1.091%	0.75%	6.50%	0	0.00%
TS	5.75% – LIBOR	5.409%	0.00%	5.75%	0	5.75%

- (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 ZE, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 19.9999999699% to FK, until retired
2. 80.0000000301% in the following order of priority:
 - a. Sequentially, to KD, KE, KG and KH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to QD, QT and QY, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- c. Concurrently, as follows:
 - i. 85.6544816703% concurrently, to FQ, QA, QE, QF and QS, pro rata, until retired
 - ii. 14.3455183297% sequentially, to QK and QL, in that order, until retired
- d. Concurrently, to QB, QM and QU, pro rata, until retired
- e. To QC, until retired
- f. Concurrently, to QD, QT and QY, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- g. Sequentially, to KD, KE, KG and KH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount in the following order of priority:
 1. To PW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To LZ, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to LA, LB, LC and LD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - a. 89.9999995846% in the following order of priority:
 - i. To PW, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To LZ, until retired
 - iii. To PW, without regard to its Scheduled Principal Balance, until retired
 - b. 10.0000004154% to LO, until retired
 3. Sequentially, to LA, LB, LC and LD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") will be allocated, sequentially, to CA, CB and DB, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the MZ Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to MA, MB, MC and MD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To MZ, until retired
3. Sequentially, to MA, MB, MC and MD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, sequentially, to KA, KB and YB, in that order, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
KD, KE, KG and KH (in the aggregate)	125% PSA through 250% PSA
LA, LB, LC and LD (in the aggregate)	115% PSA through 250% PSA
PAC II Classes	
PW	160% PSA through 225% PSA
QD, QT and QY (in the aggregate)	150% PSA through 250% PSA
PAC Classes	
MA, MB, MC and MD (in the aggregate)	150% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and, with respect to each Accrual Class other than Class ZE, will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Principal will be distributed to Class ZE when received as principal from the Underlying Certificates, as set forth in this Terms Sheet under “Allocation of Principal.” The Underlying Certificates are also Accrual Classes. Interest will accrue on each Underlying Certificate at the rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificates as interest but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document.

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	\$227,409,747	100% of KA and KB (in the aggregate) (SEQ Classes)
BI	9,341,836	33.3333333333% of LB (PAC I Class)
CI	8,867,344	33.3333333333% of LC (PAC I Class)
DI	18,209,180	33.3333333333% of LB and LC (in the aggregate) (PAC I Classes)

Class	Original Class Notional Balance	Represents Approximately
EI	\$ 20,036,333	42.1052631579% of MD (PAC/AD Class)
GI	21,540,942	30% of KE (PAC I Class)
HI	\$125,486,408	55.555555556% of LA and LB (in the aggregate) (PAC I Classes)
	<u>7,980,610</u>	29.9999992482% of LC (PAC I Class)
	<u>\$133,467,018</u>	
IB	\$ 11,147,415	31.5789473684% of MB (PAC/AD Class)
IC	5,797,383	31.5789473684% of MC (PAC/AD Class)
ID	198,884,422	100% of CA and CB (in the aggregate) (SEQ Classes)
IE	15,079,688	33.333333333% of LD (PAC I Class)
IJ	80,595,262	30% of KD (PAC I Class)
IK	104,137,011	55.555555556% of KA (SEQ Class)
IM	103,748,611	52.6315789474% of MA (PAC/AD Class)
IN	\$122,327,637	52.6315789474% of MA and MB (in the aggregate) (PAC/AD Classes)
	<u>5,314,268</u>	28.9473652675% of MC (PAC/AD Class)
	<u>\$127,641,905</u>	
IY	\$ 16,224,493	44.444444444% of PW (PAC II/AD Class)
JI	126,338,748	55.555555556% of KA and KB (in the aggregate) (SEQ Classes)
LI	153,883,355	77.777777778% of LA (PAC I Class)
MI	15,703,536	5.2631578947% of MA, MB, MC and MD (in the aggregate) (PAC/AD Classes)
NI	16,944,799	31.5789473684% of MB and MC (in the aggregate) (PAC/AD Classes)
PS	18,252,555	50% of PW (PAC II/AD Class)
SA	137,689,215	69.2307692308% of CA and CB (in the aggregate) (SEQ Classes)
SB	137,689,215	69.2307692308% of CA and CB (in the aggregate) (SEQ Classes)
SC	157,437,517	69.2307692308% of KA and KB (in the aggregate) (SEQ Classes)
SD	157,437,517	69.2307692308% of KA and KB (in the aggregate) (SEQ Classes)
SK	133,097,989	100% of FK (PT Class)
SL	2,661,959	2% of FK (PT Class)
SQ	12,450,000	100% of FQ (SUP Class)
TS	18,252,555	50% of PW (PAC II/AD Class)
VI	94,472,846	55.555555556% of CA (SEQ Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal 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 2								
Combination 1(6)								
KD	\$268,650,874	EA	\$268,650,874	PAC I	3.00%	FIX	38374YG31	November 2035
		EB	268,650,874	PAC I	3.25	FIX	38374YG49	November 2035
		EC	268,650,874	PAC I	3.50	FIX	38374YG56	November 2035
		ED	268,650,874	PAC I	3.75	FIX	38374YG64	November 2035
		EG	268,650,874	PAC I	4.00	FIX	38374YG72	November 2035
		EH	268,650,874	PAC I	4.25	FIX	38374YG80	November 2035
		IJ	80,595,262	NTL (PAC I)	5.00	FIX/IO	38374YG98	November 2035
Combination 2(6)								
KE	\$ 71,803,141	GA	\$ 71,803,141	PAC I	3.00%	FIX	38374YH22	March 2038
		GB	71,803,141	PAC I	3.25	FIX	38374YH30	March 2038
		GC	71,803,141	PAC I	3.50	FIX	38374YH48	March 2038
		GD	71,803,141	PAC I	3.75	FIX	38374YH55	March 2038
		GE	71,803,141	PAC I	4.00	FIX	38374YH63	March 2038
		GH	71,803,141	PAC I	4.25	FIX	38374YH71	March 2038
		GI	21,540,942	NTL (PAC I)	5.00	FIX/IO	38374YH89	March 2038
Combination 3								
KD	\$268,650,874	KP	\$419,867,654	PAC I	4.50%	FIX	38374YH97	July 2040
KE	71,803,141							
KG	72,942,515							
KH	6,471,124							

REMIC Securities		MX Securities						
Class	Original Class Principal 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 4								
FK	\$133,097,989	FL	\$133,097,989	PT	(5)	FLT	38374YJ20	July 2040
		SL	2,661,959	NTL (PT)	(5)	INV/IO	38374YJ38	July 2040
Security Group 3								
Combination 5(6)								
LA	\$197,850,028	GM	\$197,850,028	PAC I	1.00%	FIX	38374YJ46	August 2036
		GN	197,850,028	PAC I	1.25	FIX	38374YJ53	August 2036
		GP	197,850,028	PAC I	1.50	FIX	38374YJ61	August 2036
		GQ	197,850,028	PAC I	1.75	FIX	38374YJ79	August 2036
		LE	197,850,028	PAC I	2.00	FIX	38374YJ87	August 2036
		LG	197,850,028	PAC I	2.25	FIX	38374YJ95	August 2036
		LH	197,850,028	PAC I	2.50	FIX	38374YK28	August 2036
		LI	153,883,355	NTL (PAC I)	4.50	FIX/IO	38374YK36	August 2036
		LJ	197,850,028	PAC I	2.75	FIX	38374Y5D1	August 2036
		LK	197,850,028	PAC I	3.00	FIX	38374YK44	August 2036
		LM	197,850,028	PAC I	3.25	FIX	38374YK51	August 2036
		LN	197,850,028	PAC I	3.50	FIX	38374YK69	August 2036
		LQ	197,850,028	PAC I	3.75	FIX	38374YK77	August 2036
		LW	197,850,028	PAC I	4.00	FIX	38374YK85	August 2036
		LY	197,850,028	PAC I	4.25	FIX	38374YK93	August 2036

REMIC Securities			MX Securities						
Class	Original Class Principal 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 6(6)									
LB	\$ 28,025,508	BI	\$ 9,341,836	NTL (PAC I)	4.50%	FIX/IO	38374YL27	October 2037	
		BK	28,025,508	PAC I	3.00	FIX	38374YL35	October 2037	
		BL	28,025,508	PAC I	3.25	FIX	38374YL43	October 2037	
		BM	28,025,508	PAC I	3.50	FIX	38374YL50	October 2037	
		BN	28,025,508	PAC I	3.75	FIX	38374YL68	October 2037	
		BP	28,025,508	PAC I	4.00	FIX	38374YL76	October 2037	
		BQ	28,025,508	PAC I	4.25	FIX	38374YL84	October 2037	
Combination 7(6)									
LC	\$ 26,602,034	CI	\$ 8,867,344	NTL (PAC I)	4.50%	FIX/IO	38374YL92	November 2038	
		CK	26,602,034	PAC I	3.00	FIX	38374YM26	November 2038	
		CL	26,602,034	PAC I	3.25	FIX	38374YM34	November 2038	
		CM	26,602,034	PAC I	3.50	FIX	38374YM42	November 2038	
		CN	26,602,034	PAC I	3.75	FIX	38374YM59	November 2038	
		CP	26,602,034	PAC I	4.00	FIX	38374YM67	November 2038	
		CQ	26,602,034	PAC I	4.25	FIX	38374YM75	November 2038	
Combination 8(6)									
LB	\$ 28,025,508	DI	\$ 18,209,180	NTL (PAC I)	4.50%	FIX/IO	38374YM83	November 2038	
LC	26,602,034	DK	54,627,542	PAC I	3.00	FIX	38374YM91	November 2038	
		DL	54,627,542	PAC I	3.25	FIX	38374YN25	November 2038	
		DM	54,627,542	PAC I	3.50	FIX	38374YN33	November 2038	
		DN	54,627,542	PAC I	3.75	FIX	38374YN41	November 2038	
		EK	54,627,542	PAC I	4.00	FIX	38374YN58	November 2038	
		EL	54,627,542	PAC I	4.25	FIX	38374YN66	November 2038	
		EM	54,627,542	PAC I	4.50	FIX	38374YN74	November 2038	

REMIC Securities		MX Securities						
Class	Original Class Principal 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(6)								
LD	\$ 45,239,064	EP	\$ 45,239,064	PAC I	3.00%	FIX	38374YN82	July 2040
		EQ	45,239,064	PAC I	3.25	FIX	38374YN90	July 2040
		ET	45,239,064	PAC I	3.50	FIX	38374YP23	July 2040
		EV	45,239,064	PAC I	3.75	FIX	38374YP31	July 2040
		EW	45,239,064	PAC I	4.00	FIX	38374YP49	July 2040
		EY	45,239,064	PAC I	4.25	FIX	38374YP56	July 2040
		IE	15,079,688	NTL (PAC I)	4.50	FIX/IO	38374YP64	July 2040
Combination 10(6)								
PW	\$ 36,505,110	IY	\$ 16,224,493	NTL (PAC II/AD)	4.50%	FIX/IO	38374YP72	July 2040
		YK	36,505,110	PAC II/AD	3.00	FIX	38374YP80	July 2040
		YL	36,505,110	PAC II/AD	3.25	FIX	38374YP98	July 2040
		YN	36,505,110	PAC II/AD	3.50	FIX	38374YQ22	July 2040
		YP	36,505,110	PAC II/AD	3.75	FIX	38374YQ30	July 2040
		YQ	36,505,110	PAC II/AD	4.00	FIX	38374YQ48	July 2040
		YT	36,505,110	PAC II/AD	4.25	FIX	38374YQ55	July 2040
		YV	36,505,110	PAC II/AD	4.50	FIX	38374YQ63	July 2040
		YW	36,505,110	PAC II/AD	4.75	FIX	38374YQ71	July 2040

REMIC Securities		MX Securities								
Class	Original Class Principal 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 11(6) PW	\$ 36,505,110	HN	\$ 18,252,555	PAC II/AD	3.50%	FIX	38374YQ89	July 2040		
		HP	19,911,879	PAC II/AD	3.75	FIX	38374YQ97	July 2040		
		HT	24,336,740	PAC II/AD	4.25	FIX	38374YR21	July 2040		
		HV	27,378,833	PAC II/AD	4.50	FIX	38374YR39	July 2040		
		HW	31,290,095	PAC II/AD	4.75	FIX	38374YR47	July 2040		
		HY	18,252,555	PAC II/AD	6.50	FIX	38374YR54	July 2040		
		YM	21,903,066	PAC II/AD	4.00	FIX	38374YR62	July 2040		
		Combination 12(6) HY(7)	\$ 18,252,555	PF	\$ 18,252,555	PAC II/AD	(5)	FLT	38374YR70	July 2040
				PS	18,252,555	NTL (PAC II/AD)	(5)	INV/IO	38374YR88	July 2040
				TF	18,252,555	PAC II/AD	(5)	FLT	38374YR96	July 2040
TS	18,252,555			NTL (PAC II/AD)	(5)	INV/IO	38374YS20	July 2040		

REMIC Securities

MX Securities

Class	Original Class Principal 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 13(6)								
LA	\$197,850,028	HA	\$240,240,634	PAC I	2.00%	FIX	38374YS38	November 2038
LB	28,025,508	HB	240,240,634	PAC I	2.25	FIX	38374YS46	November 2038
LC	14,365,098	HC	240,240,634	PAC I	2.50	FIX	38374YS53	November 2038
		HD	240,240,634	PAC I	2.75	FIX	38374YS61	November 2038
		HE	240,240,634	PAC I	3.00	FIX	38374YS79	November 2038
		HG	240,240,634	PAC I	3.25	FIX	38374YS87	November 2038
		HI	133,467,018	NTL (PAC I)	4.50	FIX/IO	38374YS95	November 2038
		HJ	240,240,634	PAC I	3.50	FIX	38374YT29	November 2038
		HK	240,240,634	PAC I	3.75	FIX	38374YT37	November 2038
		HL	240,240,634	PAC I	4.00	FIX	38374YT45	November 2038
		HM	240,240,634	PAC I	4.25	FIX	38374YT52	November 2038
		HQ	240,240,634	PAC I	4.50	FIX	38374YT60	November 2038

REMIC Securities		MX Securities						
Class	Original Class Principal 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 14(6)								
CA	\$170,051,124	DA	\$198,884,422	SEQ	4.50%	FIX	38374YT78	January 2035
CB	28,833,298	DC	198,884,422	SEQ	2.00	FIX	38374YT86	January 2035
		DE	198,884,422	SEQ	2.25	FIX	38374YT94	January 2035
		DG	198,884,422	SEQ	2.50	FIX	38374YU27	January 2035
		DH	198,884,422	SEQ	2.75	FIX	38374YU35	January 2035
		DJ	198,884,422	SEQ	3.00	FIX	38374YU43	January 2035
		DO	198,884,422	SEQ	0.00	PO	38374YU50	January 2035
		DQ	198,884,422	SEQ	3.25	FIX	38374YU68	January 2035
		DT	198,884,422	SEQ	3.50	FIX	38374YU76	January 2035
		DV	198,884,422	SEQ	3.75	FIX	38374YU84	January 2035
		DW	198,884,422	SEQ	4.00	FIX	38374YU92	January 2035
		DY	198,884,422	SEQ	4.25	FIX	38374YV26	January 2035
		ID	198,884,422	NTL (SEQ)	4.50	FIX/IO	38374YV34	January 2035
		QV	137,689,215	SEQ	6.50	FIX	38374YV42	January 2035
Combination 15(6)								
QV(7)	\$137,689,215	FA	\$137,689,215	SEQ	(5)	FLT	38374YV59	January 2035
		SA	137,689,215	NTL (SEQ)	(5)	INV/IO	38374YV67	January 2035
		FB	137,689,215	SEQ	(5)	FLT	38374YV75	January 2035
		SB	137,689,215	NTL (SEQ)	(5)	INV/IO	38374YV83	January 2035
Combination 16								
CB	\$ 28,833,298	CV	\$129,948,876	SEQ	4.50%	FIX	38374YV91	July 2040
DB	101,115,578							

REMIC Securities		MX Securities									
Class	Original Class Principal 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)			
Combination 17(6)											
CA	\$170,051,124	VE	\$170,051,124	SEQ	2.00%	FIX	38374YW25	February 2033			
		VG	170,051,124	SEQ	2.25	FIX	38374YW33	February 2033			
		VH	170,051,124	SEQ	2.50	FIX	38374YW41	February 2033			
		VI	94,472,846	NTL (SEQ)	4.50	FIX/IO	38374YW58	February 2033			
		VJ	170,051,124	SEQ	2.75	FIX	38374YW66	February 2033			
		VK	170,051,124	SEQ	3.00	FIX	38374YW74	February 2033			
		VL	170,051,124	SEQ	3.25	FIX	38374YW82	February 2033			
		VM	170,051,124	SEQ	3.50	FIX	38374YW90	February 2033			
		VN	170,051,124	SEQ	3.75	FIX	38374YX24	February 2033			
		VP	170,051,124	SEQ	4.00	FIX	38374YX32	February 2033			
		VQ	170,051,124	SEQ	4.25	FIX	38374YX40	February 2033			
Security Group 5											
Combination 18(6)											
MA	\$197,122,361	IM	\$103,748,611	NTL (PAC/AD)	4.75%	FIX/IO	38374YX57	March 2036			
		ME	197,122,361	PAC/AD	2.00	FIX	38374YX65	March 2036			
		MG	197,122,361	PAC/AD	2.25	FIX	38374YX73	March 2036			
		MH	197,122,361	PAC/AD	2.50	FIX	38374YX81	March 2036			
		MJ	197,122,361	PAC/AD	2.75	FIX	38374YX99	March 2036			
		MK	197,122,361	PAC/AD	3.00	FIX	38374YX23	March 2036			
		ML	197,122,361	PAC/AD	3.25	FIX	38374YX31	March 2036			
		MN	197,122,361	PAC/AD	3.50	FIX	38374YX49	March 2036			
		MQ	197,122,361	PAC/AD	3.75	FIX	38374YX56	March 2036			
		MW	197,122,361	PAC/AD	4.00	FIX	38374YX64	March 2036			
		MY	197,122,361	PAC/AD	4.25	FIX	38374YX72	March 2036			

REMIC Securities

MX Securities

Class	Original Class Principal 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 19(6)								
MD	\$ 47,586,293	EI	\$ 20,036,333	NTL (PAC/AD)	4.75%	FIX/IO	38374YY80	July 2040
		EJ	47,586,293	PAC/AD	3.25	FIX	38374YY98	July 2040
		EN	47,586,293	PAC/AD	4.25	FIX	38374YZ22	July 2040
		GK	47,586,293	PAC/AD	2.50	FIX	38374YZ30	July 2040
		GL	47,586,293	PAC/AD	2.75	FIX	38374YZ48	July 2040
		GT	47,586,293	PAC/AD	3.00	FIX	38374YZ55	July 2040
		GV	47,586,293	PAC/AD	3.50	FIX	38374YZ63	July 2040
		GW	47,586,293	PAC/AD	3.75	FIX	38374YZ71	July 2040
		GY	47,586,293	PAC/AD	4.00	FIX	38374YZ89	July 2040
Combination 20(6)								
MB	\$ 35,300,150	BC	\$ 35,300,150	PAC/AD	3.00%	FIX	38374YZ97	November 2037
		BD	35,300,150	PAC/AD	3.25	FIX	38374Y2A0	November 2037
		BE	35,300,150	PAC/AD	3.50	FIX	38374Y2B8	November 2037
		BG	35,300,150	PAC/AD	3.75	FIX	38374Y2C6	November 2037
		BH	35,300,150	PAC/AD	4.00	FIX	38374Y2D4	November 2037
		BJ	35,300,150	PAC/AD	4.25	FIX	38374Y2E2	November 2037
		IB	11,147,415	NTL (PAC/AD)	4.75	FIX/IO	38374Y2F9	November 2037

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities					
	Original Class Principal 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 21(6)								
MC	\$ 18,358,382	CD	\$ 18,358,382	PAC/AD	3.00%	FIX	38374Y2G7	September 2038
		CE	18,358,382	PAC/AD	3.25	FIX	38374Y2H5	September 2038
		CG	18,358,382	PAC/AD	3.50	FIX	38374Y2J1	September 2038
		CH	18,358,382	PAC/AD	3.75	FIX	38374Y2K8	September 2038
		CJ	18,358,382	PAC/AD	4.00	FIX	38374Y2L6	September 2038
		CT	18,358,382	PAC/AD	4.25	FIX	38374Y2M4	September 2038
		IC	5,797,383	NTL (PAC/AD)	4.75	FIX/IO	38374Y2N2	September 2038
Combination 22(6)								
MB	\$ 35,300,150	NI	\$ 16,944,799	NTL (PAC/AD)	4.75%	FIX/IO	38374Y2P7	September 2038
MC	18,358,382	NK	53,658,532	PAC/AD	3.00	FIX	38374Y2Q5	September 2038
		NL	53,658,532	PAC/AD	3.25	FIX	38374Y2R3	September 2038
		NM	53,658,532	PAC/AD	3.50	FIX	38374Y2S1	September 2038
		NP	53,658,532	PAC/AD	3.75	FIX	38374Y2T9	September 2038
		NQ	53,658,532	PAC/AD	4.00	FIX	38374Y2U6	September 2038
		NT	53,658,532	PAC/AD	4.25	FIX	38374Y2V4	September 2038
		NV	53,658,532	PAC/AD	4.50	FIX	38374Y2W2	September 2038

REMIC Securities

MX Securities

Class	Original Class Principal 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 23(6)								
MA	\$197,122,361	IN	\$127,641,905	NTL (PAC/AD)	4.75%	FIX/IO	38374Y2X0	September 2038
MB	35,300,150	NA	242,519,620	PAC/AD	2.00	FIX	38374Y2Y8	September 2038
MC	10,097,109	NB	242,519,620	PAC/AD	2.25	FIX	38374Y2Z5	September 2038
		NC	242,519,620	PAC/AD	2.50	FIX	38374Y3A9	September 2038
		ND	242,519,620	PAC/AD	2.75	FIX	38374Y3B7	September 2038
		NE	242,519,620	PAC/AD	3.00	FIX	38374Y3C5	September 2038
		NG	242,519,620	PAC/AD	3.25	FIX	38374Y3D3	September 2038
		NH	242,519,620	PAC/AD	3.50	FIX	38374Y3E1	September 2038
		NJ	242,519,620	PAC/AD	3.75	FIX	38374Y3F8	September 2038
		NW	242,519,620	PAC/AD	4.00	FIX	38374Y3G6	September 2038
		NX	242,519,620	PAC/AD	4.25	FIX	38374Y3H4	September 2038
		NY	242,519,620	PAC/AD	4.50	FIX	38374Y3J0	September 2038

REMIC Securities

MX Securities

Class	Original Class Principal 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 6								
Combination 24(6)								
KA	\$187,446,621	AB	\$227,409,747	SEQ	2.00%	FIX	38374Y3K7	September 2035
KB	39,963,126	AC	227,409,747	SEQ	2.25	FIX	38374Y3L5	September 2035
		AD	227,409,747	SEQ	2.50	FIX	38374Y3M3	September 2035
		AE	227,409,747	SEQ	2.75	FIX	38374Y3N1	September 2035
		AG	227,409,747	SEQ	3.00	FIX	38374Y3P6	September 2035
		AH	227,409,747	SEQ	3.25	FIX	38374Y3Q4	September 2035
		AI	227,409,747	NTL (SEQ)	4.50	FIX/IO	38374Y3R2	September 2035
		AK	227,409,747	SEQ	3.50	FIX	38374Y3T8	September 2035
		AL	227,409,747	SEQ	3.75	FIX	38374Y3S0	September 2035
		AM	227,409,747	SEQ	4.00	FIX	38374Y3U5	September 2035
		AN	227,409,747	SEQ	4.25	FIX	38374Y3V3	September 2035
		AQ	227,409,747	SEQ	4.50	FIX	38374Y3W1	September 2035
		EO	227,409,747	SEQ	0.00	PO	38374Y3X9	September 2035
		QW	157,437,517	SEQ	6.50	FIX	38374Y3Y7	September 2035

REMIC Securities		MX Securities						
Class	Original Class Principal 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 25(6)								
KA	\$187,446,621	JA	\$227,409,747	SEQ	2.00%	FIX	38374Y3Z4	September 2035
KB	39,963,126	JB	227,409,747	SEQ	2.25	FIX	38374Y4A8	September 2035
		JC	227,409,747	SEQ	2.50	FIX	38374Y4B6	September 2035
		JE	227,409,747	SEQ	2.75	FIX	38374Y4C4	September 2035
		JJ	126,338,748	NTL (SEQ)	4.50	FIX/IO	38374Y4D2	September 2035
		JK	227,409,747	SEQ	3.00	FIX	38374Y4E0	September 2035
		JL	227,409,747	SEQ	3.25	FIX	38374Y4F7	September 2035
		JM	227,409,747	SEQ	3.50	FIX	38374Y4G5	September 2035
		JN	227,409,747	SEQ	3.75	FIX	38374Y4H3	September 2035
		JQ	227,409,747	SEQ	4.00	FIX	38374Y4J9	September 2035
		JT	227,409,747	SEQ	4.25	FIX	38374Y4K6	September 2035
		JV	227,409,747	SEQ	4.50	FIX	38374Y4L4	September 2035
Combination 26(6)								
KA	\$187,446,621	IK	\$104,137,011	NTL (SEQ)	4.50%	FIX/IO	38374Y4M2	March 2033
		KJ	187,446,621	SEQ	2.00	FIX	38374Y4N0	March 2033
		KL	187,446,621	SEQ	2.25	FIX	38374Y4P5	March 2033
		KM	187,446,621	SEQ	2.50	FIX	38374Y4Q3	March 2033
		KN	187,446,621	SEQ	2.75	FIX	38374Y4R1	March 2033
		KQ	187,446,621	SEQ	3.00	FIX	38374Y4S9	March 2033
		KT	187,446,621	SEQ	3.25	FIX	38374Y4T7	March 2033
		KV	187,446,621	SEQ	3.50	FIX	38374Y4U4	March 2033
		KW	187,446,621	SEQ	3.75	FIX	38374Y4V2	March 2033
		KX	187,446,621	SEQ	4.00	FIX	38374Y4W0	March 2033
		KY	187,446,621	SEQ	4.25	FIX	38374Y4X8	March 2033

REMIC Securities		MX Securities						
Class	Original Class Principal 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 27(6)								
QW(7)	\$157,437,517	FC	\$157,437,517	SEQ	(5)	FLT	38374Y4Y6	September 2035
		SC	157,437,517	NTL (SEQ)	(5)	INV/IO	38374Y4Z3	September 2035
		FD	157,437,517	SEQ	(5)	FLT	38374Y5A7	September 2035
		SD	157,437,517	NTL (SEQ)	(5)	INV/IO	38374Y5B5	September 2035
Combination 28								
KB	\$ 39,963,126	CW	\$139,963,126	SEQ	4.50%	FIX	38374Y5C3	July 2040
YB	100,000,000							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 1, 2, 5 through 15 and 17 through 27, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$720,000,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-091

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Group 1						
EO(1)	\$ 11,581,800	0.0%	SUP	PO	38376LAA7	July 2040
EV(1)	41,736,200	5.0	PAC II/AD	FIX	38376LAB5	July 2040
EZ(1)	62,500,000	5.0	SUP	FIX/Z	38376LAC3	July 2040
P(1)	135,350,000	4.5	PAC I	FIX	38376LAD1	August 2031
PB(1)	83,768,000	4.5	PAC I	FIX	38376LAE9	March 2035
PC(1)	25,776,000	4.5	PAC I	FIX	38376LAF6	February 2036
PD(1)	101,262,000	4.5	PAC I	FIX	38376LAG4	June 2039
PE	38,026,000	4.5	PAC I	FIX	38376LAH2	July 2040
Group 2						
FK	50,000,000	(5)	PT	FLT	38376LAJ8	July 2040
PO(1)	20,000,000	0.0	PT	PO	38376LAK5	July 2040
SI(1)	50,000,000	(5)	NTL(PT)	INV/IO	38376LAL3	July 2040
Group 3						
GA(1)	112,500,000	4.5	SEQ	FIX	38376LAM1	September 2036
GZ(1)	22,500,000	4.5	SEQ	FIX/Z	38376LAN9	July 2040
VG(1)	15,000,000	4.5	SEQ/AD	FIX	38376LAP4	December 2021
Residual						
R	0	0.0	NPR	NPR	38376LAQ2	July 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the 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 the Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 30, 2010.

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.



The date of this Offering Circular Supplement is July 22, 2010.

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: RBS Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2010.

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	4.5%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	4.5%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	358	2	4.917%
Group 2 Trust Assets			
\$ 70,000,000	357	3	5.288%
Group 3 Trust Assets			
\$110,933,597	353	6	4.900%
<u>39,066,403</u>	349	9	4.960%
<u><u>\$150,000,000</u></u>			

¹ As of July 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or 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>
FK	LIBOR + 0.43%	0.77844%	0.43%	7.0000%	0	0.00%
SI	6.57% – LIBOR	6.22156%	0.00%	6.5700%	0	6.57%
SK	16.425% – (2.5 x LIBOR)	15.55390%	0.00%	16.4250%	0	6.57%
SL	8.2125% – (1.25 x LIBOR)	7.77695%	0.00%	8.2125%	0	6.57%
SM	6.57% – LIBOR	6.22156%	0.00%	6.5700%	0	6.57%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount to EV, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to EZ
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to P, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - i. 10% to EO, until retired
 - ii. 90% in the following order of priority:
 - a. To EV, until reduced to its Scheduled Principal Balance for that Distribution Date

- b. To EZ, until retired
 - c. To EV, without regard to its Scheduled Principal Balance, until retired
3. Sequentially, to P, PB, PC, PD and PE, 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, concurrently, to FK and PO, pro rata, until retired

Security Group 3

The Group 3 Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount to VG, until retired, and then to GZ
- The Group 3 Principal Distribution Amount sequentially, to GA, VG and GZ, in that order, 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:

<u>Class</u>	<u>Structuring Range</u>
PAC I Classes	
P, PB, PC, PD and PE (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
EV	150% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
IB	\$ 27,922,666	33.3333333333% of PB (PAC I Class)
IC	8,592,000	33.3333333333% of PC (PAC I Class)
ID	22,502,666	22.2222222222% of PD (PAC I Class)
IL	121,732,222	55.5555555556% of P and PB (in the aggregate) (PAC I Classes)
IM	\$136,052,222	55.5555555556% of P, PB and PC (in the aggregate) (PAC I Classes)
	<u>15,189,300</u>	15% of PD (PAC I Class)
	<u>\$151,241,522</u>	
LI	\$ 18,894,883	13.9600171572% of P (PAC I Class)
	1,217,155	1.1111111111% of PB and PC (in the aggregate) (PAC I Classes)
	<u>2,011,218</u>	1.9861525328% of PD (PAC I Class)
	<u>\$ 22,123,256</u>	
NI	\$108,841,778	44.4444444444% of P, PB and PC (in the aggregate) (PAC I Classes)
	<u>36,004,266</u>	35.5555555556% of PD (PAC I Class)
	<u>\$144,846,044</u>	
PI	\$ 75,194,444	55.5555555556% of P (PAC I Class)
Security Group 2		
SI	\$ 50,000,000	100% of FK (PT Class)
Security Group 3		
IG	\$ 62,500,000	55.5555555556% of GA (SEQ Class)

Tax Status: Single REMIC Series. See “*Certain 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.

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								
EO	\$ 11,581,800	CX	\$115,818,000	SUP	4.50%	FIX	38376LAR0	July 2040
EV	41,736,200							
EZ	62,500,000							
Combination 2(5)								
P	\$135,350,000	K	\$135,350,000	PAC I	2.00%	FIX	38376LAS8	August 2031
		KA	135,350,000	PAC I	2.25	FIX	38376LAT6	August 2031
		KB	135,350,000	PAC I	2.50	FIX	38376LAU3	August 2031
		KC	135,350,000	PAC I	2.75	FIX	38376LAV1	August 2031
		KD	135,350,000	PAC I	3.25	FIX	38376LAW9	August 2031
		KE	135,350,000	PAC I	3.50	FIX	38376LAX7	August 2031
		KG	135,350,000	PAC I	3.75	FIX	38376LAY5	August 2031
		KH	135,350,000	PAC I	4.00	FIX	38376LAZ2	August 2031
		KJ	135,350,000	PAC I	4.25	FIX	38376LBA6	August 2031
		PA	135,350,000	PAC I	3.00	FIX	38376LBB4	August 2031
		PI	75,194,444	NTL(PAC I)	4.50	FIX/IO	38376LBC2	August 2031
Combination 3(5)								
PB	\$ 83,768,000	AP	\$ 83,768,000	PAC I	3.00%	FIX	38376LBD0	March 2035
		BP	83,768,000	PAC I	3.25	FIX	38376LBE8	March 2035
		CP	83,768,000	PAC I	3.50	FIX	38376LBF5	March 2035
		DP	83,768,000	PAC I	3.75	FIX	38376LBG3	March 2035
		EP	83,768,000	PAC I	4.00	FIX	38376LBH1	March 2035
		GP	83,768,000	PAC I	4.25	FIX	38376LBJ7	March 2035
		IB	27,922,666	NTL(PAC I)	4.50	FIX/IO	38376LBK4	March 2035

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 4(5) P PB	\$135,350,000	IL	\$121,732,222	NTL(PAC I)	4.50%	FIX/IO	38376LBL2	March 2035	
	83,768,000	L	219,118,000	PAC I	4.50	FIX	38376LBM0	March 2035	
		LA	219,118,000	PAC I	2.00	FIX	38376LBN8	March 2035	
		LB	219,118,000	PAC I	2.25	FIX	38376LBP3	March 2035	
		LC	219,118,000	PAC I	2.50	FIX	38376LBQ1	March 2035	
		LD	219,118,000	PAC I	2.75	FIX	38376LBR9	March 2035	
		LE	219,118,000	PAC I	3.00	FIX	38376LBS7	March 2035	
		LG	219,118,000	PAC I	3.25	FIX	38376LBT5	March 2035	
		LH	219,118,000	PAC I	3.50	FIX	38376LBU2	March 2035	
		LJ	219,118,000	PAC I	3.75	FIX	38376LBV0	March 2035	
		LK	219,118,000	PAC I	4.00	FIX	38376LBW8	March 2035	
	Combination 5(5) PD	\$101,262,000	ID	\$ 22,502,666	NTL(PAC I)	4.50%	FIX/IO	38376L BX6	June 2039
			LM	101,262,000	PAC I	4.00	FIX	38376LBY4	June 2039
		LN	101,262,000	PAC I	4.25	FIX	38376LBZ1	June 2039	
		PK	101,262,000	PAC I	3.50	FIX	38376LCA5	June 2039	
Combination 6(5) P PB PC PD	\$135,350,000	IM	\$151,241,522	NTL(PAC I)	4.50%	FIX/IO	38376LCB3	June 2039	
	83,768,000	M	272,234,740	PAC I	4.50	FIX	38376LCC1	June 2039	
	25,776,000	MA	272,234,740	PAC I	2.00	FIX	38376LCD9	June 2039	
	27,340,740	MB	272,234,740	PAC I	2.25	FIX	38376LCE7	June 2039	
		MC	272,234,740	PAC I	2.50	FIX	38376LCF4	June 2039	
		MD	272,234,740	PAC I	2.75	FIX	38376LCG2	June 2039	
		ME	272,234,740	PAC I	3.00	FIX	38376LCH0	June 2039	
		MG	272,234,740	PAC I	3.25	FIX	38376LCJ6	June 2039	
		MH	272,234,740	PAC I	3.50	FIX	38376LCK3	June 2039	
		MJ	272,234,740	PAC I	3.75	FIX	38376LCL1	June 2039	
		MK	272,234,740	PAC I	4.00	FIX	38376LCM9	June 2039	

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 7(5)								
P	\$135,350,000	ML	\$325,903,600	PAC I	2.50%	FIX	38376LCP2	June 2039
PB	83,768,000	MN	325,903,600	PAC I	3.00	FIX	38376LCQ0	June 2039
PC	25,776,000	NI	144,846,044	NTL(PAC I)	4.50	FIX/IO	38376LCN7	June 2039
PD	81,009,600	PN	325,903,600	PAC I	4.50	FIX	38376LCR8	June 2039
		PQ	325,903,600	PAC I	3.50	FIX	38376LCS6	June 2039
		PV	325,903,600	PAC I	4.00	FIX	38376LCT4	June 2039
Combination 8(5)								
PC	\$ 25,776,000	IC	\$ 8,592,000	NTL(PAC I)	4.50%	FIX/IO	38376LCU1	February 2036
		PG	25,776,000	PAC I	3.00	FIX	38376LCV9	February 2036
		PH	25,776,000	PAC I	3.50	FIX	38376LCW7	February 2036
		PJ	25,776,000	PAC I	4.00	FIX	38376LCX5	February 2036
Combination 9								
ID(6)	\$ 1,111,111	LI	\$ 22,123,256	NTL(PAC I)	4.50%	FIX/IO	38376LCY3	June 2039
NI(6)	3,621,151							
PI(6)	17,390,994							
Security Group 2								
Combination 10								
PO	\$ 20,000,000	SK	\$ 20,000,000	PT	(7)	INV	38376LCZ0	July 2040
SI	50,000,000							
Combination 11								
PO	\$ 20,000,000	SL	\$ 20,000,000	PT	(7)	INV	38376LDA4	July 2040
SI	25,000,000							
Combination 12								
PO	\$ 20,000,000	SM	\$ 20,000,000	PT	(7)	INV	38376LDB2	July 2040
SI	20,000,000							

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)
Security Group 3								
Combination 13(5)								
GA	\$112,500,000	GB	\$112,500,000	SEQ	4.25%	FIX	38376LDC0	September 2036
		GC	112,500,000	SEQ	4.00	FIX	38376LDD8	September 2036
		GD	112,500,000	SEQ	3.50	FIX	38376LDE6	September 2036
		GE	112,500,000	SEQ	3.00	FIX	38376LDF3	September 2036
		GH	112,500,000	SEQ	3.75	FIX	38376LDG1	September 2036
		GJ	112,500,000	SEQ	2.50	FIX	38376LDH9	September 2036
		GK	112,500,000	SEQ	2.00	FIX	38376LDJ5	September 2036
		GX	112,500,000	SEQ	3.25	FIX	38376LDK2	September 2036
		IG	62,500,000	NTL(SEQ)	4.50	FIX/IO	38376LDL0	September 2036
Combination 14								
GZ	\$ 22,500,000	GL	\$ 37,500,000	SEQ	4.50%	FIX	38376LDM8	July 2040
VG	15,000,000							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) In the case of Combinations 2 through 8 and 13, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.

(7) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.



\$2,049,425,757

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-107

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-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 August 30, 2010.

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						
A(1)	\$ 89,872,000	5.00%	SC/SEQ	FIX	38377JFC2	October 2036
AY	3,999,853	5.00	SC/SEQ	FIX	38377JFD0	October 2036
Security Group 2						
FL	22,781,904	(5)	SC/PT	FLT	38377JFE8	July 2039
IL	1,898,492	6.00	NTL (SC/PT)	FIX/IO	38377JFF5	July 2039
Security Group 3						
KL(1)	24,368,000	4.50	PAC II/AD	FIX	38377JFG3	August 2040
KZ	1,000	4.50	PAC II/AD	FIX/Z	38377JFH1	August 2040
LA(1)	500,000,000	4.50	PAC I/AD	FIX	38377JFJ7	October 2034
LW(1)	76,725,000	4.50	PAC I/AD	FIX	38377JFK4	April 2036
LX	168,061,000	4.50	PAC I/AD	FIX	38377JFL2	January 2039
LY	108,355,000	4.50	PAC I/AD	FIX	38377JFM0	August 2040
LZ	80,645,000	4.50	SUP	FIX/Z	38377JFN8	August 2040
ZL	40,000,000	4.50	SUP	FIX/Z	38377JFP3	August 2040
Security Group 4						
JA(1)	28,687,000	4.50	PAC II/AD	FIX	38377JFQ1	August 2040
JZ	1,000	4.50	PAC II/AD	FIX/Z	38377JFR9	August 2040
PA(1)	250,000,000	4.50	PAC I/AD	FIX	38377JFS7	February 2036
PW(1)	37,016,000	4.50	PAC I/AD	FIX	38377JFT5	June 2037
PX	53,549,000	4.50	PAC I/AD	FIX	38377JFU2	April 2039
PY	46,891,000	4.50	PAC I/AD	FIX	38377JFV0	August 2040
ZD	68,473,000	4.50	SUP	FIX/Z	38377JFW8	August 2040
Security Group 5						
MA	26,652,000	4.00	SUP	FIX	38377JFX6	January 2040
MB	4,391,000	4.00	SUP	FIX	38377JFY4	June 2040
MC	2,480,667	4.00	SUP	FIX	38377JFZ1	August 2040
MD	6,937,000	4.00	PAC II	FIX	38377JGA5	August 2040
ME	3,010,000	4.00	SCH	FIX	38377JGB3	May 2040
MG	3,019,000	4.00	SCH	FIX	38377JGC1	August 2040
NF	33,333,333	(5)	PT	FLT	38377JGD9	August 2040
NS	33,333,333	(5)	NTL (PT)	INV/IO	38377JGE7	August 2040
QA(1)	69,222,000	4.00	PAC I	FIX	38377JGF4	September 2035
QW(1)	15,796,000	4.00	PAC I	FIX	38377JGG2	March 2039
QX(1)	18,481,000	4.00	PAC I	FIX	38377JGH0	September 2037
QY	16,678,000	4.00	PAC I	FIX	38377JGJ6	August 2040
Security Group 6						
FG(1)	53,434,000	(5)	PAC I/AD	FLT	38377JGK3	February 2038
GH(1)	106,868,000	3.50	PAC I/AD	FIX	38377JGL1	February 2038
GS(1)	53,434,000	(5)	NTL (PAC I/AD)	INV/IO	38377JGM9	February 2038
GX	18,814,000	4.50	PAC I/AD	FIX	38377JGN7	April 2039
GY	23,708,000	4.50	PAC I/AD	FIX	38377JGP2	August 2040
GZ	1,000	4.50	PAC II/AD	FIX/Z	38377JGQ0	August 2040
IG(1)	2,671,700	(5)	NTL (PAC I/AD)	INV/IO	38377JGR8	February 2038
KG	12,938,000	4.50	PAC II/AD	FIX	38377JGS6	August 2040
ZG	34,237,000	4.50	SUP	FIX/Z	38377JGT4	August 2040
Residual						
RR	0	0.00	NPR	NPR	38377JXU2	August 2040

- (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.

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is August 23, 2010.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: August 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2010.

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 Certificates	(1)	(1)
3	Ginnie Mae II	4.5%	30
4	Ginnie Mae II	4.5	30
5	Ginnie Mae II	4.5	30
6	Ginnie Mae II	4.5	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 3 and 4, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 998,155,000	358	2	4.910%
Group 4 Trust Assets			
\$ 484,617,000	359	1	4.900%
Group 5 Trust Assets			
\$ 200,000,000	359	0	4.900%
Group 6 Trust Assets			
\$ 250,000,000	359	1	4.841%

¹ As of August 1, 2010.

² Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, 4, 5 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only or Interest Only Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Group 2						
FL	LIBOR + 0.90%	1.16625%	0.90%	6.00%	0	0.00%
Group 5						
NF	LIBOR + 0.38%	0.65600%	0.38%	7.00%	0	0.00%
NS	6.62% – LIBOR	6.34400%	0.00%	6.62%	0	6.62%
Group 6						
FG	LIBOR + 0.35%	0.62000%	0.35%	6.50%	0	0.00%
GF	LIBOR + 0.40%	0.67000%	0.40%	6.50%	0	0.00%
GS	6.10% – LIBOR	5.83000%	0.00%	6.10%	0	6.10%
IG	123% – (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.15%
SG	6.15% – LIBOR	5.88000%	0.00%	6.15%	0	6.15%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, the following distributions will be made to the related Securities:

Security Group 1

The Group 1 Principal Distribution Amount will be allocated, sequentially, to A and AY, in that order, until retired.

Security Group 2

The Group 2 Principal Distribution Amount will be allocated to FL, until retired.

Security Group 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 3 Principal Distribution Amount (the "Group 3 Adjusted Principal Distribution Amount") and the KZ, LZ and ZL Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KL and KZ, in that order, until retired.
- The Group 3 Adjusted Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to LA, LW, LX and LY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

2. Sequentially, to KL and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

3. Concurrently, to LZ and ZL, pro rata, until retired.

4. Sequentially, to KL and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

5. Sequentially, to LA, LW, LX and LY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 4

The Group 4 Principal Distribution Amount and the JZ and ZD Accrual Amounts will be allocated as follows:

- The JZ Accrual Amount, sequentially, to JA and JZ, in that order, until retired.
- The Group 4 Principal Distribution Amount and the ZD Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PW, PX and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

2. Sequentially, to JA and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

3. To ZD, until retired.

4. Sequentially, to JA and JZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

5. Sequentially, to PA, PW, PX and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 83.3333335% as follows:

a. Sequentially, to QA, QX, QW and QY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

b. To MD, until reduced to its Scheduled Principal Balance for that Distribution Date.

c. Sequentially, to ME and MG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

d. Sequentially, to MA, MB and MC, in that order, until retired.

e. Sequentially, to ME and MG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

f. To MD, without regard to its Scheduled Principal Balance, until retired.

g. Sequentially, to QA, QX, QW, QY, without regard to their Aggregate Scheduled Principal Balance, until retired.

2. 16.6666665% to NF, until retired.

Security Group 6

The Group 6 Principal Distribution Amount and the GZ and ZG Accrual Amounts will be allocated as follows:

- The GZ Accrual Amount, sequentially, to KG and GZ, in that order, until retired.
- The Group 6 Principal Distribution Amount and the ZG Accrual Amount will be allocated in the following order of priority:

1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to FG and GH, pro rata, until retired.

b. Sequentially, to GX and GY, in that order, until retired.

2. Sequentially, to KG and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

3. To ZG, until retired.

4. Sequentially, to KG and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

5. To the PAC I Classes, in the same manner and order of priority described in Step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
FG, GH, GX and GY (in the aggregate)	115% PSA through 250% PSA
LA, LW, LX and LY (in the aggregate)	123% PSA through 225% PSA
PA, PW, PX and PY (in the aggregate)	115% PSA through 260% PSA
QA, QX, QW and QY (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
GZ and KG (in the aggregate)	165% PSA through 250% PSA
JA and JZ (in the aggregate)	170% PSA through 260% PSA
KL and KZ (in the aggregate)	155% PSA through 225% PSA
MD	122% PSA through 250% PSA
Scheduled Classes	
ME and MG (in the aggregate)	130% PSA through 205% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$ 62,910,400	70% of A (SC/SEQ Class)
Security Group 2		
IL	1,898,492	8.3333333333% of FL (SC/PT Class)
Security Group 3		
IO	34,100,000	44.4444444444% of LW (PAC I/AD Class)
LI	222,222,222	44.4444444444% of LA (PAC I/AD Class)
Security Group 4		
IP	16,451,555	44.4444444444% of PW (PAC I/AD Class)
PI	111,111,111	44.4444444444% of PA (PAC I/AD Class)
Security Group 3&4		
KI	23,580,000	44.4444444444% of JA and KL (in the aggregate) (PAC II/AD Classes)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 5		
IQ	\$ 38,979,111	44.4444444444% of QA and QX (in the aggregate) (PAC I Classes)
NI	45,999,555	44.4444444444% of QA, QW and QX (in the aggregate) (PAC I Classes)
NS	33,333,333	100% of NF (PT Class)
QI	30,765,333	44.4444444444% of QA (PAC I Class)
Security Group 6		
GI	83,119,555	77.7777777778% of GH (PAC I/AD Class)
GS	53,434,000	100% of FG (PAC I/AD Class)
IG	2,671,700	5% of FG (PAC I/AD Class)
SG	53,434,000	100% of FG (PAC I/AD Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
A	\$ 89,872,000	AB	\$ 89,872,000	SC/SEQ	1.50%	FIX	38377JGU1	October 2036	
		AC	89,872,000	SC/SEQ	2.00	FIX	38377JGV9	October 2036	
		AD	89,872,000	SC/SEQ	2.50	FIX	38377JGW7	October 2036	
		AE	89,872,000	SC/SEQ	3.00	FIX	38377JGX5	October 2036	
		AG	89,872,000	SC/SEQ	3.50	FIX	38377JGY3	October 2036	
		AH	89,872,000	SC/SEQ	4.00	FIX	38377JGZ0	October 2036	
		AI	62,910,400	NTL (SC/SEQ)	5.00	FIX/IO	38377JHA4	October 2036	
		AJ	89,872,000	SC/SEQ	4.50	FIX	38377JHB2	October 2036	
Security Group 3									
Combination 2(6)									
LA	\$500,000,000	LB	\$500,000,000	PAC I/AD	2.50%	FIX	38377JHC0	October 2034	
		LC	500,000,000	PAC I/AD	2.75	FIX	38377JHD8	October 2034	
		LD	500,000,000	PAC I/AD	3.00	FIX	38377JHE6	October 2034	
		LE	500,000,000	PAC I/AD	3.25	FIX	38377JHF3	October 2034	
		LG	500,000,000	PAC I/AD	3.50	FIX	38377JHG1	October 2034	
		LH	500,000,000	PAC I/AD	3.75	FIX	38377JHH9	October 2034	
		LI	222,222,222	NTL (PAC I/AD)	4.50	FIX/IO	38377JHJ5	October 2034	
		LJ	500,000,000	PAC I/AD	4.00	FIX	38377JHK2	October 2034	
		LK	500,000,000	PAC I/AD	4.25	FIX	38377JHL0	October 2034	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class	Notional Balance		Principal Balance or Class	Notional Balance(2)					
Combination 3(6) LW	\$ 76,725,000		AL	\$ 76,725,000		PAC I/AD	3.75%	FIX	38377JHM8	April 2036
			BL	76,725,000		PAC I/AD	4.25	FIX	38377JHN6	April 2036
			IO	34,100,000		NTL (PAC I/AD)	4.50	FIX/IO	38377JHP1	April 2036
			L	76,725,000		PAC I/AD	4.00	FIX	38377JHQ9	April 2036
			LM	76,725,000		PAC I/AD	2.50	FIX	38377JHR7	April 2036
			LN	76,725,000		PAC I/AD	2.75	FIX	38377JHS5	April 2036
			LP	76,725,000		PAC I/AD	3.00	FIX	38377JHT3	April 2036
			LQ	76,725,000		PAC I/AD	3.25	FIX	38377JHU0	April 2036
			LU	76,725,000		PAC I/AD	3.50	FIX	38377JHV8	April 2036
			Security Group 4 Combination 4(6) PA	\$250,000,000		PB	\$250,000,000		PAC I/AD	2.75%
PC	250,000,000					PAC I/AD	3.00	FIX	38377JHX4	February 2036
PD	250,000,000					PAC I/AD	3.25	FIX	38377JHY2	February 2036
PE	250,000,000					PAC I/AD	3.50	FIX	38377JHZ9	February 2036
PH	250,000,000					PAC I/AD	3.75	FIX	38377JJA2	February 2036
PI	111,111,111					NTL (PAC I/AD)	4.50	FIX/IO	38377JJB0	February 2036
PJ	250,000,000					PAC I/AD	4.00	FIX	38377JJC8	February 2036
PK	250,000,000					PAC I/AD	4.25	FIX	38377JJD6	February 2036
PL	250,000,000					PAC I/AD	2.50	FIX	38377JJE4	February 2036
Combination 5(6) PW	\$ 37,016,000					AP	\$ 37,016,000		PAC I/AD	3.75%
			BP	37,016,000		PAC I/AD	4.25	FIX	38377JGG9	June 2037
			IP	16,451,555		NTL (PAC I/AD)	4.50	FIX/IO	38377JHH7	June 2037
			P	37,016,000		PAC I/AD	4.00	FIX	38377JJJ3	June 2037
			PG	37,016,000		PAC I/AD	3.50	FIX	38377JJK0	June 2037
			PM	37,016,000		PAC I/AD	2.50	FIX	38377JLL8	June 2037
			PN	37,016,000		PAC I/AD	2.75	FIX	38377JMM6	June 2037
			PQ	37,016,000		PAC I/AD	3.00	FIX	38377JNN4	June 2037
			PU	37,016,000		PAC I/AD	3.25	FIX	38377JPP9	June 2037

REMIC Securities

Class	Original Class
	Principal Balance or Class Notional Balance

Security Group 3 & 4

Combination 6(6)(7)

JA	\$ 28,687,000
KL	24,368,000

MX Securities

Related MX Class	Maximum Original Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance(2)					

KB	\$ 53,055,000	PAC II/AD	4.50%	FIX	38377JJQ7	August 2040
KC	53,055,000	PAC II/AD	2.50	FIX	38377JJR5	August 2040
KD	53,055,000	PAC II/AD	2.75	FIX	38377JJS3	August 2040
KE	53,055,000	PAC II/AD	3.00	FIX	38377JJT1	August 2040
KH	53,055,000	PAC II/AD	3.25	FIX	38377JJU8	August 2040
KI	23,580,000	NTL (PAC II/AD)	4.50	FIX/IO	38377JJV6	August 2040
KJ	53,055,000	PAC II/AD	3.50	FIX	38377JJW4	August 2040
KM	53,055,000	PAC II/AD	3.75	FIX	38377JJX2	August 2040
KN	53,055,000	PAC II/AD	4.00	FIX	38377JJY0	August 2040
KP	53,055,000	PAC II/AD	4.25	FIX	38377JJZ7	August 2040

Security Group 5

Combination 7(6)

QA

QD	\$ 69,222,000	PAC I	2.00%	FIX	38377JKA0	September 2035
QE	69,222,000	PAC I	2.25	FIX	38377JKB8	September 2035
QG	69,222,000	PAC I	2.50	FIX	38377JJC6	September 2035
QH	69,222,000	PAC I	2.75	FIX	38377JKD4	September 2035
QI	30,765,333	NTL (PAC I)	4.50	FIX/IO	38377JKE2	September 2035
QJ	69,222,000	PAC I	3.00	FIX	38377JKF9	September 2035
QK	69,222,000	PAC I	3.25	FIX	38377JKG7	September 2035
QL	69,222,000	PAC I	3.50	FIX	38377JKH5	September 2035
QM	69,222,000	PAC I	3.75	FIX	38377JKJ1	September 2035
QN	65,150,117	PAC I	4.25	FIX	38377JJK8	September 2035
QO	7,691,334	PAC I	0.00	PO	38377JKL6	September 2035
QP	61,530,666	PAC I	4.50	FIX	38377JKM4	September 2035

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance(2)					
Combination 8(6)										
QA	\$ 69,222,000		IQ	\$ 38,979,111		NLT (PAC I)	4.50%	FIX/IO	38377JKN2	September 2037
QX	18,481,000		NA	87,703,000		PAC I	3.00	FIX	38377JKP7	September 2037
			NB	87,703,000		PAC I	3.25	FIX	38377JKQ5	September 2037
			NC	87,703,000		PAC I	3.50	FIX	38377JKR3	September 2037
			ND	87,703,000		PAC I	3.75	FIX	38377JKS1	September 2037
			NE	82,544,000		PAC I	4.25	FIX	38377JKT9	September 2037
			NG	77,958,222		PAC I	4.50	FIX	38377JKU6	September 2037
			OQ	9,744,778		PAC I	0.00	PO	38377JKV4	September 2037
			QB	87,703,000		PAC I	4.00	FIX	38377JKW2	September 2037
			QS	87,703,000		PAC I	2.00	FIX	38377JKX0	September 2037
			QT	87,703,000		PAC I	2.25	FIX	38377JKY8	September 2037
			QU	87,703,000		PAC I	2.50	FIX	38377JKZ5	September 2037
			QV	87,703,000		PAC I	2.75	FIX	38377JLA9	September 2037
Combination 9(6)										
QA	\$ 69,222,000		NH	\$103,499,000		PAC I	2.00%	FIX	38377JLB7	March 2039
QW	15,796,000		NI	45,999,555		NLT (PAC I)	4.50	FIX/IO	38377JLC5	March 2039
QX	18,481,000		NJ	103,499,000		PAC I	2.25	FIX	38377JLD3	March 2039
			NK	103,499,000		PAC I	2.50	FIX	38377JLE1	March 2039
			NL	103,499,000		PAC I	2.75	FIX	38377JLF8	March 2039
			NM	103,499,000		PAC I	3.00	FIX	38377JLG6	March 2039
			NO	11,499,889		PAC I	0.00	PO	38377JLH4	March 2039
			NP	103,499,000		PAC I	3.25	FIX	38377JLJ0	March 2039
			NQ	103,499,000		PAC I	3.50	FIX	38377JLK7	March 2039
			NT	103,499,000		PAC I	3.75	FIX	38377JLL5	March 2039
			NU	97,410,823		PAC I	4.25	FIX	38377JLM3	March 2039
			NV	91,999,111		PAC I	4.50	FIX	38377JLN1	March 2039
			QC	103,499,000		PAC I	4.00	FIX	38377JLP6	March 2039
Combination 10										
QW	\$ 15,796,000		Q	\$ 34,277,000		PAC I	4.00%	FIX	38377JLQ4	March 2039
QX	18,481,000									

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)
			Principal Balance	Notional Balance(2)					
Security Group 6									
Combination 11(6)									
GH	\$106,868,000	GA	\$106,868,000		PAC I/AD	2.00%	FIX	38377JLR2	February 2038
		GB	106,868,000		PAC I/AD	2.25	FIX	38377JLS0	February 2038
		GC	106,868,000		PAC I/AD	2.50	FIX	38377JLT8	February 2038
		GD	106,868,000		PAC I/AD	2.75	FIX	38377JLU5	February 2038
		GE	106,868,000		PAC I/AD	3.00	FIX	38377JLV3	February 2038
		GI	83,119,555		NTL (PAC I/AD)	4.50	FIX/IO	38377JLW1	February 2038
		GJ	106,868,000		PAC I/AD	3.25	FIX	38377JLX9	February 2038
		GK	106,868,000		PAC I/AD	3.50	FIX	38377JLY7	February 2038
		GL	99,743,466		PAC I/AD	3.75	FIX	38377JLZ4	February 2038
		GM	93,509,500		PAC I/AD	4.00	FIX	38377JMA8	February 2038
		GN	88,008,941		PAC I/AD	4.25	FIX	38377JMB6	February 2038
		GO	106,868,000		PAC I/AD	0.00	PO	38377JMC4	February 2038
		GP	83,119,555		PAC I/AD	4.50	FIX	38377JMD2	February 2038
Combination 12									
FG	\$ 53,434,000	GF	\$ 53,434,000		PAC I/AD	(5)	FLT	38377JME0	February 2038
IG	2,671,700								
Combination 13									
GS	\$ 53,434,000	SG	\$ 53,434,000		NTL (PAC I/AD)	(5)	INV/IO	38377JMF7	February 2038
IG	2,671,700								

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Term Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 1, 2, 3, 4, 5, 6, 7, 8, 9 and 11, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combination 6 is derived from REMIC classes of separate Security Groups.



\$2,433,224,238
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-116

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-10 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 September 30, 2010.

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						
LB	\$ 84,371,006	5.00%	SC/PT	FIX	38377LAA6	May 2040
Security Group 2						
MB	21,010,406	5.00	SC/PT	FIX	38377LAB4	July 2040
MH	40,000,000	5.00	SC/PT	FIX	38377LAC2	July 2040
Security Group 3						
AI	992,045	5.00	NTL (SC/SEQ)	FIX/IO	38377LAD0	March 2040
BC	2,480,113	4.50	SC/SEQ	FIX	38377LAE8	March 2040
PF	50,000,000	(5)	SC/SEQ	FLT	38377LAF5	March 2040
PS	50,000,000	(5)	NTL (SC/SEQ)	INV/IO	38377LAG3	March 2040
Security Group 4						
PB	21,471,154	5.00	SC/PT	FIX	38377LAH1	June 2040
Security Group 5						
NA(1)	203,308,237	4.00	SEQ	FIX	38377LAJ7	January 2034
NB(1)	9,860,306	4.00	SEQ	FIX	38377LAK4	September 2034
QB	100,000,000	4.00	SEQ	FIX	38377LAL2	September 2040
Security Group 6						
CA(1)	327,211,328	4.00	SEQ	FIX	38377LAM0	October 2035
CB(1)	15,608,547	4.00	SEQ	FIX	38377LAN8	May 2036
FA	118,191,035	(5)	PT	FLT	38377LAP3	September 2040
HB	129,944,266	4.00	SEQ	FIX	38377LAQ1	September 2040
SA	118,191,035	(5)	NTL (PT)	INV/IO	38377LAR9	September 2040
Security Group 7						
GB(1)	15,936,792	4.50	PAC/AD	FIX	38377LAS7	September 2040
GZ	50,000,000	4.50	SUP	FIX/Z	38377LAT5	September 2040
JF	44,126,459	(5)	PAC/AD	FLT	38377LAU2	December 2039
JS	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377LAV0	December 2039
PA(1)	128,699,233	4.00	PAC/AD	FIX	38377LAW8	August 2036
PC(1)	25,227,464	4.00	PAC/AD	FIX	38377LAQ1	June 2038
PE(1)	22,579,142	4.00	PAC/AD	FIX	38377LAY4	December 2039
Security Group 8						
AF	86,117,096	(5)	PT	FLT	38377LAZ1	September 2040
AS	86,117,096	(5)	NTL (PT)	INV/IO	38377LBA5	September 2040
FK	50,000,000	(5)	PAC	FLT	38377LBB3	August 2040
KA	100,000,000	2.50	PAC	FIX	38377LNN4	August 2040
KB	1,515,152	4.00	PAC	FIX	38377LBC1	September 2040
MA	8,250,000	3.50	SUP	FIX	38377LBD9	July 2040
MC	1,375,000	7.00	SUP	FIX	38377LBE7	July 2040
MD	1,312,500	4.00	SUP	FIX	38377LBF4	September 2040
ME	6,847,000	4.00	SUP	FIX	38377LBG2	April 2040
MG	2,934,541	4.00	SUP	FIX	38377LBH0	September 2040
SK	50,000,000	(5)	NTL (PAC)	INV/IO	38377LBJ6	August 2040
Security Group 9						
KJ	5,000,000	2.50	SC/PT	FIX	38377LBK3	July 2040
KM	10,000,000	3.00	SC/PT	FIX	38377LBL1	July 2040
KP(1)	140,563,121	4.50	SC/PAC	FIX	38377LBM9	July 2040
KU	487,194	4.50	SC/SUP	FIX	38377LBN7	July 2040
LI	5,000,000	5.00	NTL (SC/PT)	FIX/IO	38377LBP2	July 2040
Security Group 10						
BG(1)	201,611,096	4.50	PAC/AD	FIX	38377LBQ0	March 2039
BH(1)	25,860,903	4.50	PAC/AD	FIX	38377LBR8	September 2040
BM	1,210,619	4.50	PAC/AD	FIX	38377LBS6	September 2040
FV(1)	33,333,333	(5)	PT	FLT	38377LBT4	September 2040
MI	11,434,130	5.00	NTL (PAC/AD)	FIX/IO	38377LBU1	September 2040
MZ	37,984,049	4.75	SUP	FIX/Z	38377LBV9	September 2040
SV(1)	33,333,333	(5)	NTL (PT)	INV/IO	38377LBW7	September 2040

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is September 23, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11						
JA	\$ 4,400,000	5.00%	SC/SEQ	FIX	38377L BX5	June 2040
JB	17,600,000	5.00	SC/SEQ	FIX	38377L BY3	June 2040
JC	228,056	5.00	SC/PT	FIX	38377L BZ0	June 2040
Security Group 12						
BP(1)	15,936,792	4.50	PAC/AD	FIX	38377L CA4	September 2040
FL(1)	44,126,459	(5)	PAC/AD	FLT	38377L CB2	December 2039
LZ	50,000,000	4.50	SUP	FIX/Z	38377L CC0	September 2040
PN(1)	128,699,233	4.00	PAC/AD	FIX	38377L CD8	August 2036
PQ(1)	25,227,464	4.00	PAC/AD	FIX	38377L CE6	June 2038
PV(1)	22,579,142	4.00	PAC/AD	FIX	38377L CF3	December 2039
SL(1)	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377L CG1	December 2039
Residual						
RR	0	0.00	NPR	NPR	38377L CH9	September 2040

- (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: September 30, 2010

Distribution Dates: For the Group 1, 2, 3, 6, 7, 8 and 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 4, 5, 9, 10 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 October 2010.

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 Certificates	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	4.0%	30
6	Ginnie Mae II	4.5	30
7	Ginnie Mae II	4.5	30
8	Ginnie Mae II	5.0	30
9	Underlying Certificate	(1)	(1)
10	Ginnie Mae I	5.0	30
11	Underlying Certificate	(1)	(1)
12	Ginnie Mae II	4.5	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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 5, 6, 7, 8, 10 and 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 5 Trust Assets			
\$313,168,543	359	1	4.5%
Group 6 Trust Assets			
\$590,955,176	358	2	4.9%
Group 7 Trust Assets			
\$286,569,090	358	2	4.9%
Group 8 Trust Assets			
\$258,351,289	358	2	5.3%
Group 10 Trust Assets			
\$300,000,000	348	9	5.5%
Group 12 Trust Assets			
\$286,569,090	358	2	4.9%

¹ As of September 1, 2010.

² Does not include the Group 12 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 6, 7, 8, and 12 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 6, 7, 8 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 5, 6, 7, 8, 10 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement*.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement*.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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 + 0.39%	0.6498%	0.39%	7.00%	0	0.00%
AS	6.61% – LIBOR	6.3502%	0.00%	6.61%	0	6.61%
FA	LIBOR + 0.60%	0.8600%	0.60%	6.50%	0	0.00%
FK	LIBOR + 0.38%	0.6398%	0.38%	7.00%	0	0.00%
FL	LIBOR + 0.45%	0.7090%	0.45%	6.50%	0	0.00%
FM.	LIBOR + 0.45%	0.7070%	0.45%	7.00%	0	0.00%
FN	LIBOR + 0.35%	0.6070%	0.35%	7.00%	0	0.00%
FQ.	LIBOR + 0.40%	0.6570%	0.40%	7.00%	0	0.00%
FT	LIBOR + 0.50%	0.7590%	0.50%	6.50%	0	0.00%
FV	LIBOR + 0.50%	0.7570%	0.50%	7.00%	0	0.00%
JF	LIBOR + 0.45%	0.7090%	0.45%	6.50%	0	0.00%
JS.	6.05% – LIBOR	5.7910%	0.00%	6.05%	0	6.05%
NF.	LIBOR + 0.35%	0.6070%	0.35%	7.00%	0	0.00%
NS	6.65% – LIBOR	6.3930%	0.00%	6.65%	0	6.65%
PF	LIBOR + 0.40%	0.6640%	0.40%	6.50%	0	0.00%
PS	6.10% – LIBOR	5.8360%	0.00%	6.10%	0	6.10%
QF.	LIBOR + 0.45%	0.7070%	0.45%	7.00%	0	0.00%
QS.	6.55% – LIBOR	6.2930%	0.00%	6.55%	0	6.55%
SA	5.90% – LIBOR	5.6400%	0.00%	5.90%	0	5.90%
SK	6.62% – LIBOR	6.3602%	0.00%	6.62%	0	6.62%
SL	6.05% – LIBOR	5.7910%	0.00%	6.05%	0	6.05%
SM.	6.55% – LIBOR	6.2930%	0.00%	6.55%	0	6.55%
SN	6.65% – LIBOR	6.3930%	0.00%	6.65%	0	6.65%
SQ.	6.60% – LIBOR	6.3430%	0.00%	6.60%	0	6.60%
ST	6.00% – LIBOR	5.7410%	0.00%	6.00%	0	6.00%
SV	6.50% – LIBOR	6.2430%	0.00%	6.50%	0	6.50%
VF	LIBOR + 0.40%	0.6570%	0.40%	7.00%	0	0.00%
VS	6.60% – LIBOR	6.3430%	0.00%	6.60%	0	6.60%

(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 LB, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to MB and MH, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, sequentially, to PF and BC, in that order, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to PB, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to NA, NB and QB, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 80.0000000338% sequentially, to CA, CB and HB, in that order, until retired
2. 19.9999999662% to FA, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the GZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 7 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 80.0000002719% sequentially, to PA, PC and PE, in that order, until retired
 - ii. 19.9999997281% to JF, until retired
 - b. To GB, until retired
2. To GZ, until retired
3. To the Group 7 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 66.6666667957% 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 FK and KA, pro rata, until retired
 - ii. To KB, until retired
 - b. Concurrently, as follows:
 - i. 52.7896054648% in the following order of priority:
 - A. Concurrently, to MA and MC, pro rata, until retired

- B. To MD, until retired
 - ii. 47.2103945352% sequentially, to ME and MG, in that order, until retired
 - c. To the Group 8 PAC Classes, in the same manner and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
2. 33.3333332043% to AF, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 90.3877156544% in the following order of priority:
 - a. To KP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To KU, until retired
 - c. To KP, without regard to its Scheduled Principal Balance, until retired
2. 9.6122843456% concurrently, to KJ and KM, pro rata, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount in the following order of priority:
 1. Sequentially, to BG, BH and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To MZ, until retired
- The Group 10 Principal Distribution Amount concurrently, as follows:
 1. 11.111111% to FV, until retired
 2. 88.888889% in the following order of priority:
 - a. Sequentially, to BG, BH and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To MZ, until retired
 - c. Sequentially, to BG, BH and BM, 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. 98.974017341% sequentially, to JA and JB, in that order, until retired
2. 1.025982659% to JC, until retired

SECURITY GROUP 12

A percentage of the Group 12 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 12 Principal Distribution Amount (the "Group 12 Adjusted Principal Distribution Amount") and the LZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 12 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 80.0000002719% sequentially, to PN, PQ and PV, in that order, until retired

- ii. 19.9999997281% to FL, until retired
- b. To BP, until retired
- 2. To LZ, until retired
- 3. To the Group 12 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
BG, BH and BM (in the aggregate)	200% PSA through 300% PSA
BP, FL, PN, PQ and PV (in the aggregate)	153% PSA through 260% PSA
FK, KA and KB (in the aggregate)	175% PSA through 250% PSA
GB, JF, PA, PC and PE (in the aggregate)	153% PSA through 260% PSA
KP	130% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 992,045	40% of BC (SC/SEQ Class)
AS	86,117,096	100% of AF (PT Class)
CI	218,140,885	66.6666666667% of CA (SEQ Class)
DI	7,083,018	44.4444444444% of GB (PAC/AD Class)
EI	152,481,177	75% of NA (SEQ Class)
GI	68,411,865	44.4444444444% of PA and PC (in the aggregate) (PAC/AD Classes)
HI	228,546,583	66.6666666667% of CA and CB (in the aggregate) (SEQ Classes)
IA	70,281,560	50% of KP (SC/PAC Class)
IB	57,199,659	44.4444444444% of PN (PAC/AD Class)
IC	8,409,154	33.3333333333% of PC (PAC/AD Class)
ID	7,526,380	33.3333333333% of PE (PAC/AD Class)
IE	7,083,018	44.4444444444% of BP (PAC/AD Class)
IG	78,447,039	44.4444444444% of PN, PQ and PV (in the aggregate) (PAC/AD Classes)
IJ	8,409,154	33.3333333333% of PQ (PAC/AD Class)
IL	68,411,865	44.4444444444% of PN and PQ (in the aggregate) (PAC/AD Classes)
IP	15,935,535	33.3333333333% of PC and PE (in the aggregate) (PAC/AD Classes)

Class	Original Class Notional Balance	Represents Approximately
IY	\$ 7,526,380	33.3333333333% of PV (PAC/AD Class)
JI	57,199,659	44.4444444444% of PA (PAC/AD Class)
JS	44,126,459	100% of JF (PAC/AD Class)
LI	5,000,000	100% of KJ (SC/PT Class)
MI	11,434,130	5% of BG, BH and BM (in the aggregate) (PAC/AD Classes)
NI	78,447,039	44.4444444444% of PA, PC and PE (in the aggregate) (PAC/AD Classes)
NS	146,231,999	64.2857142857% of BG and BH (in the aggregate) (PAC/AD Classes)
PS	50,000,000	100% of PF (SC/SEQ Class)
QI	159,876,407	75% of NA and NB (in the aggregate) (SEQ Classes)
QS	146,231,999	64.2857142857% of BG and BH (in the aggregate) (PAC/AD Classes)
SA	118,191,035	100% of FA (PT Class)
SK	50,000,000	100% of FK (PAC Class)
SL	44,126,459	100% of FL (PAC/AD Class)
SM	33,333,333	100% of FV (PT Class)
SN	33,333,333	100% of FV (PT Class)
SQ	33,333,333	100% of FV (PT Class)
ST	44,126,459	100% of FT (PAC/AD Class)
SV	33,333,333	100% of FV (PT Class)
TI	7,758,270	30% of BH (PAC/AD Class)
VI	141,127,767	70% of BG (PAC/AD Class)
VS	146,231,999	64.2857142857% of BG and BH (in the aggregate) (PAC/AD Classes)
WI	204,724,799	90% of BG and BH (in the aggregate) (PAC/AD Classes)
YI	15,935,535	33.3333333333% of PQ and PV (in the aggregate) (PAC/AD Classes)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 1(6)								
NA	\$203,308,237	EA	\$203,308,237	SEQ	1.00%	FIX	38377LCJ5	January 2034
		EB	203,308,237	SEQ	1.25	FIX	38377LCK2	January 2034
		EC	203,308,237	SEQ	1.50	FIX	38377LCL0	January 2034
		ED	203,308,237	SEQ	1.75	FIX	38377LCM8	January 2034
		EG	203,308,237	SEQ	2.00	FIX	38377LCN6	January 2034
		EH	203,308,237	SEQ	2.25	FIX	38377LCP1	January 2034
		EI	152,481,177	NTL (SEQ)	4.00	FIX/IO	38377LCQ9	January 2034
		EJ	203,308,237	SEQ	2.50	FIX	38377LCR7	January 2034
		EK	203,308,237	SEQ	2.75	FIX	38377LCS5	January 2034
		EL	203,308,237	SEQ	3.00	FIX	38377LCT3	January 2034
		EM	203,308,237	SEQ	3.25	FIX	38377LCU0	January 2034
		EN	203,308,237	SEQ	3.50	FIX	38377LCV8	January 2034
		EP	203,308,237	SEQ	3.75	FIX	38377LCW6	January 2034

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 2(6)										
NA	\$203,308,237		NP	\$213,168,543		SEQ	1.00%	FIX	38377LCX4	September 2034
NB	9,860,306		NQ	213,168,543		SEQ	1.25	FIX	38377LCY2	September 2034
			NT	213,168,543		SEQ	1.50	FIX	38377LCZ9	September 2034
			NV	213,168,543		SEQ	1.75	FIX	38377LDA3	September 2034
			QA	213,168,543		SEQ	4.00	FIX	38377LDB1	September 2034
			QD	213,168,543		SEQ	2.00	FIX	38377LDC9	September 2034
			QE	213,168,543		SEQ	2.25	FIX	38377LDD7	September 2034
			QG	213,168,543		SEQ	2.50	FIX	38377LDE5	September 2034
			QH	213,168,543		SEQ	2.75	FIX	38377LDF2	September 2034
			QI	159,876,407		NTL (SEQ)	4.00	FIX/IO	38377LDG0	September 2034
			QJ	213,168,543		SEQ	3.00	FIX	38377LDH8	September 2034
			QK	213,168,543		SEQ	3.25	FIX	38377LDJ4	September 2034
			QL	213,168,543		SEQ	3.50	FIX	38377LDK1	September 2034
			QM	213,168,543		SEQ	3.75	FIX	38377LDL9	September 2034

REMIC Securities

Original Class
Principal Balance
or Class
Notional Balance

Security Group 6

Combination 3(6)

CA

\$327,211,328

MX Securities

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)
CD	\$327,211,328	SEQ	1.00%	FIX	38377LDM7	October 2035
CE	327,211,328	SEQ	1.25	FIX	38377LDN5	October 2035
CG	327,211,328	SEQ	1.50	FIX	38377LDP0	October 2035
CH	327,211,328	SEQ	1.75	FIX	38377LDQ8	October 2035
CI	218,140,885	NTL (SEQ)	4.50	FIX/IO	38377LDR6	October 2035
CJ	327,211,328	SEQ	2.00	FIX	38377LDS4	October 2035
CK	327,211,328	SEQ	2.25	FIX	38377LDT2	October 2035
CL	327,211,328	SEQ	2.50	FIX	38377LDU9	October 2035
CM	327,211,328	SEQ	2.75	FIX	38377LDV7	October 2035
CN	327,211,328	SEQ	3.00	FIX	38377LDW5	October 2035
CP	327,211,328	SEQ	3.25	FIX	38377LDX3	October 2035
CQ	327,211,328	SEQ	3.50	FIX	38377LDY1	October 2035
CT	327,211,328	SEQ	3.75	FIX	38377LDZ8	October 2035

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 4(6)										
CA	\$327,211,328		HA	\$342,819,875		SEQ	4.00%	FIX	38377LEA2	May 2036
CB	15,608,547		HC	342,819,875		SEQ	2.00	FIX	38377LEB0	May 2036
			HD	342,819,875		SEQ	2.25	FIX	38377LEC8	May 2036
			HE	342,819,875		SEQ	2.50	FIX	38377LED6	May 2036
			HG	342,819,875		SEQ	2.75	FIX	38377LEE4	May 2036
			HI	228,546,583		NTL (SEQ)	4.50	FIX/IO	38377LEF1	May 2036
			HJ	342,819,875		SEQ	3.00	FIX	38377LEG9	May 2036
			HK	342,819,875		SEQ	3.25	FIX	38377LEH7	May 2036
			HL	342,819,875		SEQ	3.50	FIX	38377LEJ3	May 2036
			HM	342,819,875		SEQ	3.75	FIX	38377LEK0	May 2036
			HP	342,819,875		SEQ	1.00	FIX	38377LEL8	May 2036
			HQ	342,819,875		SEQ	1.25	FIX	38377LEM6	May 2036
			HV	342,819,875		SEQ	1.50	FIX	38377LEN4	May 2036
			HW	342,819,875		SEQ	1.75	FIX	38377LEP9	May 2036

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 5(6)								
PA	\$128,699,233	\$153,926,697	GC	PAC/AD	2.00%	FIX	38377LEQ7	June 2038
PC	25,227,464	153,926,697	GD	PAC/AD	2.25	FIX	38377LER5	June 2038
		153,926,697	GE	PAC/AD	2.50	FIX	38377LES3	June 2038
		153,926,697	GH	PAC/AD	2.75	FIX	38377LX4	June 2038
		68,411,865	GI	NTL (PAC/AD)	4.50	FIX/IO	38377LET1	June 2038
		153,926,697	GJ	PAC/AD	3.00	FIX	38377LEU8	June 2038
		153,926,697	GK	PAC/AD	3.25	FIX	38377LEV6	June 2038
		153,926,697	GL	PAC/AD	3.50	FIX	38377LEW4	June 2038
		153,926,697	GM	PAC/AD	3.75	FIX	38377LEX2	June 2038
		153,926,697	GN	PAC/AD	4.00	FIX	38377LEY0	June 2038
Combination 6(6)								
PA	\$128,699,233	\$176,505,839	GP	PAC/AD	4.00%	FIX	38377LEZ7	December 2039
PC	25,227,464	176,505,839	NC	PAC/AD	2.00	FIX	38377LFA1	December 2039
PE	22,579,142	176,505,839	ND	PAC/AD	2.25	FIX	38377LFB9	December 2039
		176,505,839	NE	PAC/AD	2.50	FIX	38377LFC7	December 2039
		176,505,839	NG	PAC/AD	2.75	FIX	38377LFD5	December 2039
		176,505,839	NH	PAC/AD	3.00	FIX	38377LFE3	December 2039
		78,447,039	NI	NTL (PAC/AD)	4.50	FIX/IO	38377LFF0	December 2039
		176,505,839	NJ	PAC/AD	3.25	FIX	38377LFG8	December 2039
		176,505,839	NK	PAC/AD	3.50	FIX	38377LFH6	December 2039
		176,505,839	NL	PAC/AD	3.75	FIX	38377LFJ2	December 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 7(6)										
PA	\$128,699,233		JD	\$128,699,233		PAC/AD	2.00%	FIX	38377LFK9	August 2036
			JE	128,699,233		PAC/AD	2.25	FIX	38377LFL7	August 2036
			JG	128,699,233		PAC/AD	2.50	FIX	38377LFM5	August 2036
			JH	128,699,233		PAC/AD	2.75	FIX	38377LFN3	August 2036
			JI	57,199,659		NTL (PAC/AD)	4.50	FIX/IO	38377LFP8	August 2036
			JK	128,699,233		PAC/AD	3.00	FIX	38377LFQ6	August 2036
			JL	128,699,233		PAC/AD	3.25	FIX	38377LFR4	August 2036
			JM	128,699,233		PAC/AD	3.50	FIX	38377LFS2	August 2036
			JN	128,699,233		PAC/AD	3.75	FIX	38377LFT0	August 2036
Combination 8(6)										
GB	\$ 15,936,792		DA	\$ 15,936,792		PAC/AD	2.50%	FIX	38377LFU7	September 2040
			DB	15,936,792		PAC/AD	2.75	FIX	38377LFV5	September 2040
			DC	15,936,792		PAC/AD	3.00	FIX	38377LFW3	September 2040
			DE	15,936,792		PAC/AD	3.25	FIX	38377LFX1	September 2040
			DG	15,936,792		PAC/AD	3.50	FIX	38377LFY9	September 2040
			DH	15,936,792		PAC/AD	3.75	FIX	38377LFZ6	September 2040
			DI	7,083,018		NTL (PAC/AD)	4.50	FIX/IO	38377LGA0	September 2040
			DJ	15,936,792		PAC/AD	4.00	FIX	38377LGB8	September 2040
			DK	15,936,792		PAC/AD	4.25	FIX	38377LGC6	September 2040

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(6)								
PC	\$ 25,227,464	CV	\$ 25,227,464	PAC/AD	2.50%	FIX	38377LGD4	June 2038
		CW	25,227,464	PAC/AD	2.75	FIX	38377LGE2	June 2038
		CY	25,227,464	PAC/AD	3.00	FIX	38377LGF9	June 2038
		EQ	25,227,464	PAC/AD	3.25	FIX	38377LGG7	June 2038
		ET	25,227,464	PAC/AD	3.50	FIX	38377LGH5	June 2038
		EV	25,227,464	PAC/AD	3.75	FIX	38377LGJ1	June 2038
		IC	8,409,154	NTL (PAC/AD)	4.50	FIX/IO	38377LGK8	June 2038
Combination 10(6)								
PE	\$ 22,579,142	DM	\$ 22,579,142	PAC/AD	2.50%	FIX	38377LGL6	December 2039
		DN	22,579,142	PAC/AD	2.75	FIX	38377LGM4	December 2039
		DP	22,579,142	PAC/AD	3.00	FIX	38377LGN2	December 2039
		DQ	22,579,142	PAC/AD	3.25	FIX	38377LGP7	December 2039
		DT	22,579,142	PAC/AD	3.50	FIX	38377LGQ5	December 2039
		DV	22,579,142	PAC/AD	3.75	FIX	38377LGR3	December 2039
		ID	7,526,380	NTL (PAC/AD)	4.50	FIX/IO	38377LGS1	December 2039
Combination 11(6)								
PC	\$ 25,227,464	IP	\$ 15,935,535	NTL (PAC/AD)	4.50%	FIX/IO	38377LGT9	December 2039
PE	22,579,142	PD	47,806,606	PAC/AD	4.00	FIX	38377LGU6	December 2039
		PG	47,806,606	PAC/AD	3.00	FIX	38377LGV4	December 2039
		PH	47,806,606	PAC/AD	3.50	FIX	38377LGW2	December 2039
		PJ	47,806,606	PAC/AD	2.50	FIX	38377LGX0	December 2039
		PK	47,806,606	PAC/AD	2.75	FIX	38377LGY8	December 2039
		PL	47,806,606	PAC/AD	3.25	FIX	38377LZ5	December 2039
		PM	47,806,606	PAC/AD	3.75	FIX	38377LHA9	December 2039

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
KP	\$140,563,121

Security Group 9

Combination 12(6)

MX Securities

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)
AB	\$140,563,121	SC/PAC	2.00%	FIX	38377LHB7	July 2040
AC	140,563,121	SC/PAC	2.25	FIX	38377LHC5	July 2040
AD	140,563,121	SC/PAC	2.50	FIX	38377LHD3	July 2040
AE	140,563,121	SC/PAC	2.75	FIX	38377LHE1	July 2040
AG	140,563,121	SC/PAC	3.00	FIX	38377LHF8	July 2040
AH	140,563,121	SC/PAC	3.25	FIX	38377LHG6	July 2040
AJ	140,563,121	SC/PAC	3.50	FIX	38377LHH4	July 2040
AK	140,563,121	SC/PAC	3.75	FIX	38377LHJ0	July 2040
AL	140,563,121	SC/PAC	4.00	FIX	38377LHK7	July 2040
AM	140,563,121	SC/PAC	4.25	FIX	38377LHL5	July 2040
IA	70,281,560	NTL (SC/PAC)	5.00	FIX/IO	38377LHM3	July 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 10										
Combination 13(6)										
BG	\$201,611,096		MP	\$227,471,999		PAC/AD	3.50%	FIX	38377LHN1	September 2040
BH	25,860,903		WA	227,471,999		PAC/AD	1.00	FIX	38377LHP6	September 2040
			WB	227,471,999		PAC/AD	1.25	FIX	38377LHQ4	September 2040
			WC	227,471,999		PAC/AD	1.50	FIX	38377LHR2	September 2040
			WD	227,471,999		PAC/AD	1.75	FIX	38377LHS0	September 2040
			WE	227,471,999		PAC/AD	2.00	FIX	38377LHT8	September 2040
			WG	227,471,999		PAC/AD	2.25	FIX	38377LHU5	September 2040
			WH	227,471,999		PAC/AD	2.50	FIX	38377LHV3	September 2040
			WI	204,724,799		NTL (PAC/AD)	5.00	FIX/IO	38377LHW1	September 2040
			WJ	227,471,999		PAC/AD	2.75	FIX	38377LHX9	September 2040
			WK	227,471,999		PAC/AD	3.00	FIX	38377LHY7	September 2040
			WL	227,471,999		PAC/AD	3.25	FIX	38377LHZ4	September 2040
			WN	227,471,999		PAC/AD	3.75	FIX	38377LJA7	September 2040
			WO	227,471,999		PAC/AD	0.00	PO	38377LJB5	September 2040
			WP	227,471,999		PAC/AD	4.00	FIX	38377LJC3	September 2040
			WQ	227,471,999		PAC/AD	4.25	FIX	38377LJD1	September 2040
			WT	227,471,999		PAC/AD	4.50	FIX	38377LJE9	September 2040
			WV	204,724,799		PAC/AD	5.00	FIX	38377LJF6	September 2040
			WY	186,113,453		PAC/AD	5.50	FIX	38377LJG4	September 2040
			YA	170,603,999		PAC/AD	6.00	FIX	38377LJH2	September 2040
			YB	157,480,614		PAC/AD	6.50	FIX	38377LJJ8	September 2040
			YC	146,231,999		PAC/AD	7.00	FIX	38377LJK5	September 2040

REMIC Securities

MX Securities

Class	Original Class		Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Related MX Class						
Combination 14(6) YCC(7)	\$146,231,999	NF	\$146,231,999	PAC/AD	(5)	FLT	38377LJL3	September 2040
		NS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJM1	September 2040
		QF	146,231,999	PAC/AD	(5)	FLT	38377LJN9	September 2040
		QS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJP4	September 2040
		VF	146,231,999	PAC/AD	(5)	FLT	38377LJQ2	September 2040
		VS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJRO	September 2040
Combination 15(6) BG	\$201,611,096	VA	\$201,611,096	PAC/AD	1.00%	FIX	38377LJS8	March 2039
		VB	201,611,096	PAC/AD	1.25	FIX	38377LJT6	March 2039
		VC	201,611,096	PAC/AD	1.50	FIX	38377LJU3	March 2039
		VD	201,611,096	PAC/AD	1.75	FIX	38377LJV1	March 2039
		VE	201,611,096	PAC/AD	2.00	FIX	38377LJW9	March 2039
		VG	201,611,096	PAC/AD	2.25	FIX	38377LJX7	March 2039
		VH	201,611,096	PAC/AD	2.50	FIX	38377LJY5	March 2039
		VI	141,127,767	NTL (PAC/AD)	5.00	FIX/IO	38377LJZZ	March 2039
		VJ	201,611,096	PAC/AD	2.75	FIX	38377LKA5	March 2039
		VK	201,611,096	PAC/AD	3.00	FIX	38377LKB3	March 2039
		VL	201,611,096	PAC/AD	3.25	FIX	38377LKC1	March 2039
		VM	201,611,096	PAC/AD	3.50	FIX	38377LKD9	March 2039
		VN	201,611,096	PAC/AD	3.75	FIX	38377LKE7	March 2039
		VP	201,611,096	PAC/AD	4.00	FIX	38377LKF4	March 2039
VQ	201,611,096	PAC/AD	4.25	FIX	38377LKG2	March 2039		

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance(2)					
Combination 16(6)										
BH	\$ 25,860,903		TI	\$ 7,758,270		NTL (PAC/AD)	5.00%	FIX/IO	38377LKH0	September 2040
			TK	25,860,903		PAC/AD	3.00	FIX	38377LKJ6	September 2040
			TL	25,860,903		PAC/AD	3.25	FIX	38377LKK3	September 2040
			TN	25,860,903		PAC/AD	3.50	FIX	38377LKL1	September 2040
			TQ	25,860,903		PAC/AD	3.75	FIX	38377LKM9	September 2040
			TV	25,860,903		PAC/AD	4.00	FIX	38377LKN7	September 2040
			TW	25,860,903		PAC/AD	4.25	FIX	38377LKP2	September 2040
Combination 17(6)										
FV	\$ 33,333,333		FM	\$ 33,333,333		PT	(5)	FLT	38377LKQ0	September 2040
SV	33,333,333		SM	33,333,333		NTL (PT)	(5)	INV/IO	38377LKR8	September 2040
			FN	33,333,333		PT	(5)	FLT	38377LKS6	September 2040
			SN	33,333,333		NTL (PT)	(5)	INV/IO	38377LKT4	September 2040
			FQ	33,333,333		PT	(5)	FLT	38377LKU1	September 2040
			SQ	33,333,333		NTL (PT)	(5)	INV/IO	38377LKV9	September 2040
			TM	33,333,333		PT	7.00%	FIX	38377LKW7	September 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance
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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)
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Security Group 12

Combination 18(6)

PN	\$128,699,233
PQ	25,227,464

IL	\$ 68,411,865	NTL (PAC/AD)	4.50%	FIX/IO	38377LKK5	June 2038
LA	153,926,697	PAC/AD	2.00	FIX	38377LKY3	June 2038
LC	153,926,697	PAC/AD	2.25	FIX	38377LKZ0	June 2038
LM	153,926,697	PAC/AD	2.50	FIX	38377LLA4	June 2038
LN	153,926,697	PAC/AD	2.75	FIX	38377LLB2	June 2038
LP	153,926,697	PAC/AD	3.00	FIX	38377LLC0	June 2038
LQ	153,926,697	PAC/AD	3.25	FIX	38377LLD8	June 2038
LT	153,926,697	PAC/AD	3.50	FIX	38377LLE6	June 2038
LV	153,926,697	PAC/AD	3.75	FIX	38377LLF3	June 2038
LW	153,926,697	PAC/AD	4.00	FIX	38377LLG1	June 2038

Combination 19(6)

PN	\$128,699,233
PQ	25,227,464
PV	22,579,142

AP	\$176,505,839	PAC/AD	4.00%	FIX	38377LLH9	December 2039
GA	176,505,839	PAC/AD	3.25	FIX	38377LLJ5	December 2039
GQ	176,505,839	PAC/AD	2.25	FIX	38377LLK2	December 2039
GT	176,505,839	PAC/AD	2.50	FIX	38377LLI0	December 2039
GV	176,505,839	PAC/AD	2.75	FIX	38377LLM8	December 2039
GW	176,505,839	PAC/AD	3.00	FIX	38377LLN6	December 2039
GX	176,505,839	PAC/AD	2.00	FIX	38377LLP1	December 2039
GY	176,505,839	PAC/AD	3.50	FIX	38377LLQ9	December 2039
HY	176,505,839	PAC/AD	3.75	FIX	38377LLR7	December 2039
IG	78,447,039	NTL (PAC/AD)	4.50	FIX/IO	38377LLS5	December 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance		Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance					
Combination 20(6)										
PN	\$128,699,233	\$128,699,233	BA	\$128,699,233	\$128,699,233	PAC/AD	2.00%	FIX	38377LLT3	August 2036
			BJ	128,699,233	128,699,233	PAC/AD	2.25	FIX	38377LLU0	August 2036
			BK	128,699,233	128,699,233	PAC/AD	2.50	FIX	38377LLV8	August 2036
			BL	128,699,233	128,699,233	PAC/AD	2.75	FIX	38377LLW6	August 2036
			BN	128,699,233	128,699,233	PAC/AD	3.00	FIX	38377LLY2	August 2036
			BQ	128,699,233	128,699,233	PAC/AD	3.25	FIX	38377LLZ9	August 2036
			BT	128,699,233	128,699,233	PAC/AD	3.50	FIX	38377LMA3	August 2036
			BV	128,699,233	128,699,233	PAC/AD	3.75	FIX	38377LMB1	August 2036
			IB	57,199,659	57,199,659	NTL (PAC/AD)	4.50	FIX/IO	38377LMC9	August 2036
Combination 21(6)										
BP	\$ 15,936,792	\$ 15,936,792	AN	\$ 15,936,792	\$ 15,936,792	PAC/AD	3.75%	FIX	38377LMD7	September 2040
			AQ	15,936,792	15,936,792	PAC/AD	2.75	FIX	38377LME5	September 2040
			AT	15,936,792	15,936,792	PAC/AD	3.00	FIX	38377LMF2	September 2040
			AV	15,936,792	15,936,792	PAC/AD	3.25	FIX	38377LMG0	September 2040
			AW	15,936,792	15,936,792	PAC/AD	3.50	FIX	38377LMH8	September 2040
			AX	15,936,792	15,936,792	PAC/AD	2.50	FIX	38377LMJ4	September 2040
			AY	15,936,792	15,936,792	PAC/AD	4.00	FIX	38377LMK1	September 2040
			DW	15,936,792	15,936,792	PAC/AD	4.25	FIX	38377LML9	September 2040
			IE	7,083,018	7,083,018	NTL (PAC/AD)	4.50	FIX/IO	38377LMM7	September 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22(6)								
PQ	\$ 25,227,464	\$ 8,409,154	IJ	NTL (PAC/AD)	4.50%	FIX/IO	38377LMN5	June 2038
		25,227,464	JP	PAC/AD	2.50	FIX	38377LMP0	June 2038
		25,227,464	JQ	PAC/AD	2.75	FIX	38377LMQ8	June 2038
		25,227,464	JT	PAC/AD	3.00	FIX	38377LMR6	June 2038
		25,227,464	JV	PAC/AD	3.25	FIX	38377LMS4	June 2038
		25,227,464	JW	PAC/AD	3.50	FIX	38377LMT2	June 2038
		25,227,464	JY	PAC/AD	3.75	FIX	38377LMU9	June 2038
Combination 23(6)								
PV	\$ 22,579,142	\$ 7,526,380	IY	NTL (PAC/AD)	4.50%	FIX/IO	38377LMV7	December 2039
		22,579,142	YM	PAC/AD	2.50	FIX	38377LMW5	December 2039
		22,579,142	YN	PAC/AD	2.75	FIX	38377LMX3	December 2039
		22,579,142	YP	PAC/AD	3.00	FIX	38377LMY1	December 2039
		22,579,142	YQ	PAC/AD	3.25	FIX	38377LMZ8	December 2039
		22,579,142	YT	PAC/AD	3.50	FIX	38377LNA2	December 2039
		22,579,142	YW	PAC/AD	3.75	FIX	38377LNB0	December 2039
Combination 24(6)								
PQ	\$ 25,227,464	\$ 47,806,606	YD	PAC/AD	2.50%	FIX	38377LNC8	December 2039
PV	22,579,142	47,806,606	YE	PAC/AD	2.75	FIX	38377LND6	December 2039
		47,806,606	YG	PAC/AD	3.00	FIX	38377LNE4	December 2039
		47,806,606	YH	PAC/AD	3.25	FIX	38377LNF1	December 2039
		15,935,535	YI	NTL (PAC/AD)	4.50	FIX/IO	38377LNG9	December 2039
		47,806,606	YJ	PAC/AD	3.50	FIX	38377LNH7	December 2039
		47,806,606	YK	PAC/AD	3.75	FIX	38377LNJ3	December 2039
		47,806,606	YL	PAC/AD	4.00	FIX	38377LNK0	December 2039

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 25								
FL	\$ 44,126,459	FT	\$ 44,126,459	PAC/AD	(5)	FLT	38377LNL8	December 2039
SL	44,126,459	ST	44,126,459	NTL (PAC/AD)	(5)	INV/IO	38377LNM6	December 2039

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(6) In the case of Combinations 1 through 24, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$1,176,520,620

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-117

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 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 September 30, 2010.

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						
A(1)	\$285,520,650	3.0%	PAC/AD	FIX	38377JQ97	March 2038
AF(1)	57,366,867	(5)	PAC/AD	FLT	38377JR21	July 2038
AT(1)	57,366,867	(5)	NTL (PAC/AD)	INV/IO	38377JR39	July 2038
BF(1)	23,932,147	(5)	PAC/AD	FLT	38377JR47	October 2039
BT(1)	23,932,147	(5)	NTL (PAC/AD)	INV/IO	38377JR54	October 2039
DF	145,993,505	(5)	PAC/AD	FLT	38377JR62	July 2038
DT	145,993,505	(5)	NTL (PAC/AD)	INV/IO	38377JR70	July 2038
E(1)	44,202,710	3.0	PAC/AD	FIX	38377JR88	October 2039
GZ	125,000,000	4.5	SUP	FIX/Z	38377JR96	September 2040
HF	20,000,000	(5)	PAC/AD	FLT	38377JS20	October 2039
HL(1)	29,483,966	4.5	PAC/AD	FIX	38377JS38	September 2040
HS	20,000,000	(5)	NTL (PAC/AD)	INV/IO	38377JS46	October 2039
IL	2,183,997	4.5	NTL (PAC/AD)	FIX/IO	38377JS53	September 2040
PL	19,655,978	4.0	PAC/AD	FIX	38377JS61	September 2040
PS	227,292,519	(5)	NTL (PAC/AD)	INV/IO	38377JS79	October 2039
TA(1)	57,366,867	(5)	NTL (PAC/AD)	INV/IO	38377JS87	July 2038
TB(1)	23,932,147	(5)	NTL (PAC/AD)	INV/IO	38377JS95	October 2039
Security Group 2						
JA	21,821,575	2.5	SC/SEQ	FIX	38377JT29	March 2040
JB	40,000,000	2.5	SC/SEQ	FIX	38377JT37	March 2040
Security Group 3						
GQ	100,000,000	2.6	PAC/AD	FIX	38377JT45	September 2040
LF	76,000,000	(5)	PAC/AD	FLT	38377JT52	September 2040
LS	76,000,000	(5)	NTL (PAC/AD)	INV/IO	38377JT60	September 2040
LQ(1)	1,049,000	4.5	PAC/AD	FIX	38377JT78	September 2040
ZQ	23,849,661	4.5	SUP	FIX/Z	38377JT86	September 2040
Security Group 4						
BL(1)	14,269,509	4.5	SC/PT	FIX	38377JT94	December 2036
Security Group 5						
FH(1)	6,502,734	(5)	SC/PT	FLT	38377JU27	June 2039
FW(1)	72,393,464	(5)	SC/PT	FLT	38377JU35	December 2038
KH(1)	3,251,368	2.0	SC/PT	FIX	38377JU43	June 2039
KW(1)	14,882,526	2.0	SC/PT	FIX	38377JU50	December 2038
SH(1)	6,502,734	(5)	NTL (SC/PT)	INV/IO	38377JU68	June 2039
SW(1)	72,393,464	(5)	NTL (SC/PT)	INV/IO	38377JU76	December 2038
Security Group 6						
CA	20,521,410	7.0	SC/PT	FIX	38377JU84	May 2038
CB	2,931,630	3.0	SC/PT	FIX	38377JU92	May 2038
Security Group 7						
MA	18,594,614	2.5	SC/PT	FIX	38377JV26	September 2023
MB	9,297,306	7.0	SC/PT	FIX	38377JV34	September 2023
Residual						
RR	0	0.0	NPR	NPR	38377JV42	September 2040

- (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.

J.P. Morgan

Aladdin Capital LLC

The date of this Offering Circular Supplement is September 23, 2010.

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: J.P. Morgan Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Dates: For the Group 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 1 through 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	4.5%	30
4	Underlying Certificate	(1)	(1)
5A	Underlying Certificates	(1)	(1)
5B	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 5 Trust Assets consist of subgroups, Subgroup 5A and Subgroup 5B (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 3, 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 and 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$751,155,823	358	2	4.898%
Group 3 Trust Assets			
\$200,898,661	358	2	4.898%

¹ As of September 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1 and 3 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and 3 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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%	0.66469%	0.40%	6.50%	0	0.00%
AT	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
BF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
BT	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
CF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
DF	LIBOR + 0.30%	0.56469%	0.30%	6.50%	0	0.00%
DT	6.20% – LIBOR	0.20000%	0.00%	0.20%	0	6.20%
EF	LIBOR + 0.45%	0.71469%	0.45%	6.50%	0	0.00%

<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>
FE	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
FH	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
FW	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
GF	LIBOR + 0.50%	0.76469%	0.50%	6.50%	0	0.00%
HF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
HS	6.10% – LIBOR	5.83531%	0.00%	6.10%	0	6.10%
LF	LIBOR + 0.40%	0.65766%	0.40%	7.00%	0	0.00%
LS	6.60% – LIBOR	6.34234%	0.00%	6.60%	0	6.60%
PS	6.00% – LIBOR	5.73531%	0.00%	6.00%	0	6.00%
SE	6.10% – LIBOR	5.84266%	0.00%	6.10%	0	6.10%
SH	6.10% – LIBOR	5.84266%	0.00%	6.10%	0	6.10%
SW	6.10% – LIBOR	5.84266%	0.00%	6.10%	0	6.10%
TA	6.10% – LIBOR	0.05000%	0.00%	0.05%	0	6.10%
TB	6.10% – LIBOR	0.05000%	0.00%	0.05%	0	6.10%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the GZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 57.1428572419% sequentially, to A and E, in that order, until retired
 - ii. 3.4661091190% to HF, until retired
 - iii. 39.3910336391% in the following order of priority:
 - (i) Concurrently, to AF and DF, pro rata, until retired
 - (ii) To BF, until retired
 - b. Concurrently, to HL and PL, pro rata, until retired
2. To GZ, until retired
3. To the Group 1 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

- 1. Concurrently, until JA has been retired, as follows:
 - a. 40.75% to JA, until retired
 - b. 59.25% to JB
- 2. To JB, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZQ Accrual Amount will be allocated in the following order of priority:

- 1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to GQ and LF, pro rata, until retired
 - b. To LQ, until retired
- 2. To ZQ, until retired
- 3. To the Group 3 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to BL, until retired

SECURITY GROUP 5

The Subgroup 5A Principal Distribution Amount will be allocated, concurrently, to FW and KW, pro rata, until retired

The Subgroup 5B Principal Distribution Amount will be allocated, concurrently, to FH and KH, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to CA and CB, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to MA and MB, pro rata, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
A, AF, BF, DF, E, HF, HL and PL (in the aggregate)	150% PSA through 250% PSA
GQ, LF and LQ (in the aggregate)	290% PSA through 400% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$190,347,100	66.666666667% of A (PAC/AD Class)
AT	57,366,867	100% of AF (PAC/AD Class)
BI	3,171,002	22.222222222% of BL (SC/PT Class)
BT	23,932,147	100% of BF (PAC/AD Class)
DT	145,993,505	100% of DF (PAC/AD Class)
EI	29,468,473	66.666666667% of E (PAC/AD Class)
GI	219,815,573	66.666666667% of A and E (in the aggregate) (PAC/AD Classes)
HS	20,000,000	100% of HF (PAC/AD Class)
IL	2,183,997	11.111111111% of PL (PAC/AD Class)
LS	76,000,000	100% of LF (PAC/AD Class)
PS	227,292,519	100% of AF, BF and DF (in the aggregate) (PAC/AD Classes)
QI	6,785,103	22.222222222% of HL and LQ (in the aggregate) (PAC/AD Classes)
SE	78,896,198	100% of FH and FW (in the aggregate) (SC/PT Classes)
SH	6,502,734	100% of FH (SC/PT Class)
SW	72,393,464	100% of FW (SC/PT Class)
TA	57,366,867	100% of AF (PAC/AD Class)
TB	23,932,147	100% of BF (PAC/AD Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-106	PL(4)	August 30, 2010	38377DBA3	2.5%	FIX	March 2040	PAC/AD	\$510,803,161	0.99712218	\$61,821,575	12.1377479103%	5.288%	357	3	II
4	Ginnie Mae	2010-108	BL(5)	August 30, 2010	38377LUB7	4.5	FIX	December 2036	SC/SEQ	14,269,509	1.00000000	14,269,509	100.0000000000	4.917	355	4	II
5A	Ginnie Mae	2010-024	PM(4)(5)	February 26, 2010	38376WSL0	4.5	FIX	December 2038	SC/PT	722,337,995	0.97168715	20,280,098	2.8893698164	5.338	349	10	II
5A	Ginnie Mae	2010-024	MI(4)(5)	February 26, 2010	38376WSE3	5.0	FIX/IO	December 2038	NIL (SC/PT)	361,168,997	0.97168715	11,208,411	3.1937957288	5.338	349	10	II
5A	Ginnie Mae	2010-050	EQ(4)(5)	April 30, 2010	38376YQJ3	4.0	FIX	December 2038	SC/PT	204,843,587	0.97813381	66,995,893	33.4370179722	5.338	349	10	II
5A	Ginnie Mae	2010-050	EL(4)(5)	April 30, 2010	38376YQA2	5.0	FIX/IO	December 2038	NIL (SC/PT)	163,874,869	0.97813381	17,007,301	10.6102296869	5.338	349	10	II
5B	Ginnie Mae	2010-050	K(4)	April 30, 2010	38376YKW0	5.0	FIX	June 2039	PAC I/AD	114,116,000	0.98352204	9,754,102	8.6907383715	5.289	354	6	II
6	Ginnie Mae	2010-084	H(4)(5)	July 30, 2010	38374Y5N9	6.5	FIX	May 2038	SC/PT	23,696,672	0.98971873	23,453,040	100.0000000000	5.290	354	6	II
7	Ginnie Mae	2010-006	EA	January 29, 2010	38376TTE2	4.0	FIX	September 2023	SEQ	75,676,000	0.92973067	27,891,920	39.6426872456	4.500	163	16	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of September 2010 .
- (3) Based on information as of the first Business Day of September 2010.
- (4) MX Class.
- (5) Ginnie Mae 2010-108 Class BL is backed by a previously issued certificate, Class A from Ginnie Mae MX Trust 2010-090. Ginnie Mae 2010-024 Classes PM and MI are backed by previously issued certificates, Class C from Ginnie Mae REMIC Trust 2010-008 and Class K from Ginnie Mae MX Trust 2010-008. Classes C and K are in turn backed by a previously issued certificate, Class K from Ginnie Mae MX Trust 2009-120. Ginnie Mae 2010-050 Classes EQ and EI are backed by previously issued certificates, Classes PM and MI are in turn backed by a previously issued certificate, Class C from Ginnie Mae REMIC Trust 2010-008 and Class K from Ginnie Mae MX Trust 2010-024 and Class IK from Ginnie Mae MX Trust 2009-120. Classes PM and MI are in turn backed by previously issued certificates, Class C from Ginnie Mae REMIC Trust 2010-008 and Class K from Ginnie Mae MX Trust 2009-120. Ginnie Mae 2010-050 Classes EQ and EI are backed by previously issued certificates, Classes PM and MI are in turn backed by a previously issued certificate, Class K from Ginnie Mae MX Trust 2009-120. Ginnie Mae 2010-084 Class H is backed by previously issued certificates, Classes YF and YS from Ginnie Mae REMIC Trust 2010-050. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-120, 2010-008, 2010-024, 2010-050 and 2010-090 are included in Exhibit B to this Supplement.



\$1,208,308,287

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-125

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-8 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 September 30, 2010.

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						
BA	\$ 30,000,000	2.08%	SEQ	FIX	38377JXV0	May 2037
BF	29,040,000	(5)	SEQ	FLT	38377JXW8	May 2037
BS	29,040,000	(5)	NTL (SEQ)	INV/IO	38377JXX6	May 2037
BV(1)	3,518,000	4.50	SEQ/AD	FIX	38377JXY4	September 2029
BZ(1)	6,213,000	4.50	SEQ	FIX/Z	38377JXZ1	September 2040
VB(1)	4,809,000	4.50	SEQ/AD	FIX	38377JYA5	July 2023
Security Group 2						
HF	2,428,637	(5)	SC/SUP	FLT	38377JYB3	April 2039
HS	809,546	(5)	SC/SUP	INV	38377JYC1	April 2039
MA(1)	157,994,000	4.50	SC/PAC	FIX	38377JYD9	April 2039
MY(1)	12,474,000	4.50	SC/PAC	FIX	38377JYE7	April 2039
Security Group 3						
CS	145,736,382	(5)	NTL (SC/PT)	INV/IO	38377JYF4	June 2040
FC(1)	24,389,000	(5)	SC/SEQ	FLT	38377JYG2	June 2040
SC(1)	24,389,000	(5)	NTL (SC/SEQ)	INV/IO	38377JYH0	June 2040
VF	121,343,742	(5)	SC/SEQ/AD	FLT	38377JYJ6	June 2040
ZF	3,640	(5)	SC/SEQ	FLT/Z	38377JYK3	June 2040
Security Group 4						
FD	106,082,525	(5)	SC/PT	FLT	38377JYL1	January 2040
SD	106,082,525	(5)	NTL (SC/PT)	INV/IO	38377JYM9	January 2040
Security Group 5						
ES	149,484,147	(5)	NTL (SC/PT)	INV/IO	38377JYN7	August 2039
FE(1)	25,922,000	(5)	SC/SEQ	FLT	38377JYP2	August 2039
FV(1)	123,558,000	(5)	SC/SEQ/AD	FLT	38377JYQ0	August 2039
FZ(1)	4,147	(5)	SC/SEQ	FLT/Z	38377JYR8	August 2039
SE(1)	25,922,000	(5)	NTL (SC/SEQ)	INV/IO	38377JYS6	August 2039
Security Group 6						
FL	44,710,000	(5)	SC/PAC/AD	FLT	38377JYT4	August 2037
SL	44,710,000	(5)	NTL (SC/PAC/AD)	INV/IO	38377JYU1	August 2037
ZL	1,362,169	7.00	SC/SUP	FIX/Z	38377JYV9	August 2037
Security Group 7						
AL(1)	8,714,000	4.50	SC/PAC	FIX	38377JYW7	June 2039
AM(1)	24,291,000	4.50	SC/PAC	FIX	38377JYX5	June 2039
AN(1)	134,000,000	4.50	SC/PAC	FIX	38377JYY3	June 2039
HA	852,023	4.50	SC/SUP	FIX	38377JYZ0	June 2039
Security Group 8						
PA(1)	296,688,000	5.00	SC/PAC/AD	FIX	38377JZA4	September 2036
ZU	49,101,858	5.00	SC/SUP	FIX/Z	38377JZB2	September 2036
Residual						
RR	0	0.00	NPR	NPR	38377JZC0	September 2040

- (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.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is September 23, 2010.

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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Dates: For the Group 1, 4 and 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 2, 3, 5, 7 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010.

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 I	4.5%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$73,580,000	352	7	5.0%

¹ As of September 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement. See Exhibit A to this Supplement for

certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities— Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities— Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Inverse Floating Rate or Interest Only Inverse Floating Rate Class. See “Description of the Securities— Form of Securities” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<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>
BF	LIBOR + 0.30%	0.56%	0.30%	7.00%	0	0.00%
BS.	6.70% – LIBOR	6.44%	0.00%	6.70%	0	6.70%
CS.	6.65% – LIBOR	6.39%	0.00%	6.65%	0	6.65%
ES.	6.65% – LIBOR	6.39%	0.00%	6.65%	0	6.65%
FC	LIBOR + 0.15%	0.41%	0.15%	7.00%	0	0.00%
FD	LIBOR + 0.32%	0.58%	0.32%	7.00%	0	0.00%
FE.	LIBOR + 0.15%	0.41%	0.15%	7.00%	0	0.00%
FG	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FL.	LIBOR + 0.25%	0.51%	0.25%	7.00%	0	0.00%
FV	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FY	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FZ.	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
GF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
HF	LIBOR + 1.10%	1.36%	1.10%	6.00%	0	0.00%
HS	14.70% – (LIBOR x 3.00)	13.92%	0.00%	14.70%	0	4.90%
SC.	6.85% – LIBOR	0.20%	0.00%	0.20%	0	6.85%
SD	6.68% – LIBOR	6.42%	0.00%	6.68%	0	6.68%
SE.	6.85% – LIBOR	0.20%	0.00%	0.20%	0	6.85%
SL.	6.75% – LIBOR	6.49%	0.00%	6.75%	0	6.75%
VF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
ZF.	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities— Interest Distributions— Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the BZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount, sequentially, to VB, BV and BZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Concurrently, to BA and BF, pro rata, until retired; and
 2. Sequentially, to VB, BV and BZ, in that order, until retired.

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to MA and MY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Concurrently, to HF and HS, pro rata, until retired; and
3. Sequentially, to MA and MY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the ZF Accrual Amount will be allocated as follows:

- The ZF Accrual Amount, sequentially, to VF and ZF, in that order, until retired; and
- The Group 3 Principal Distribution Amount, sequentially, to FC, VF and ZF, in that order, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to FD, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the FZ Accrual Amount will be allocated as follows:

- The FZ Accrual Amount, sequentially, to FV and FZ, in that order, until retired; and
- The Group 5 Principal Distribution Amount, sequentially, to FE, FV and FZ, in that order, until retired.

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the ZL Accrual Amount will be allocated in the following order of priority:

1. To FL, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To ZL, until retired; and
3. To FL, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to AN, AM and AL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. To HA, until retired; and
3. Sequentially, to AN, AM and AL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZU Accrual Amount will be allocated in the following order of priority:

1. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To ZU, until retired; and
3. To PA, 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:

<u>Class</u>	<u>Structuring Ranges</u>
Security Group 2	
PAC Classes	
MA and MY (in the aggregate)*	130% PSA through 245% PSA
Security Group 6	
PAC Class	
FL	225% PSA through 300% PSA
Security Group 7	
PAC Classes	
AL, AM and AN (in the aggregate)	120% PSA through 250% PSA
Security Group 8	
PAC Class	
PA	210% PSA through 300% PSA

* The initial Effective Range is 130% PSA through 238% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the

Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

Class	Original Class Notional Balance	Represents Approximately
BS	\$ 29,040,000	100% of BF (SEQ Class)
CS	\$ 24,392,640	100% of FC and ZF (in the aggregate) (SC/SEQ Classes)
	<u>121,343,742</u>	100% of VF (SC/SEQ/AD Class)
	<u>\$145,736,382</u>	
ES	\$ 25,926,147	100% of FE and FZ (in the aggregate) (SC/SEQ Classes)
	<u>123,558,000</u>	100% of FV (SC/SEQ/AD Class)
	<u>\$149,484,147</u>	
IM	\$ 78,997,000	50% of MA (SC/PAC Class)
IN	85,234,000	50% of MA and MY (in the aggregate) (SC/PAC Classes)
IQ	6,237,000	50% of MY (SC/PAC Class)
PI	207,681,600	70% of PA (SC/PAC/AD Class)
SC	24,389,000	100% of FC (SC/SEQ Class)
SD	106,082,525	100% of FD (SC/PT Class)
SE	25,922,000	100% of FE (SC/SEQ Class)
SL	44,710,000	100% of FL (SC/PAC/AD Class)
TI	87,939,444	55.5555555556% of AM and AN (in the aggregate) (SC/PAC Classes)
UI	1,452,333	16.6666666667% of AL (SC/PAC Class)
WI	74,444,444	55.5555555556% of AN (SC/PAC Class)
YI	5,398,000	22.2222222222% of AM (SC/PAC Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
BV	\$ 3,518,000	BY	\$ 14,540,000	SEQ	4.50%	FIX	38377JZD8	September 2040
BZ	6,213,000							
VB	4,809,000							
Security Group 2								
Combination 2(6)								
MA	\$157,994,000	IM	\$ 78,997,000	NTL (SC/PAC)	5.00%	FIX/IO	38377JZE6	April 2039
		MB	157,994,000	SC/PAC	2.00	FIX	38377JZF3	April 2039
		MC	157,994,000	SC/PAC	2.25	FIX	38377JZG1	April 2039
		MD	157,994,000	SC/PAC	2.50	FIX	38377JZH9	April 2039
		ME	157,994,000	SC/PAC	2.75	FIX	38377JZJ5	April 2039
		MG	157,994,000	SC/PAC	3.00	FIX	38377JZK2	April 2039
		MH	157,994,000	SC/PAC	3.25	FIX	38377JZL0	April 2039
		MJ	157,994,000	SC/PAC	3.50	FIX	38377JZM8	April 2039
		MK	157,994,000	SC/PAC	3.75	FIX	38377JZN6	April 2039
		ML	157,994,000	SC/PAC	4.00	FIX	38377JZP1	April 2039
		MN	157,994,000	SC/PAC	4.25	FIX	38377JZQ9	April 2039

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 3(6)								
MA	\$157,994,000	IN	\$ 85,234,000	NTL (SC/PAC)	5.00%	FIX/IO	38377JZR7	April 2039
MY	12,474,000	NA	170,468,000	SC/PAC	2.00	FIX	38377JZS5	April 2039
		NB	170,468,000	SC/PAC	2.25	FIX	38377JZT3	April 2039
		NC	170,468,000	SC/PAC	2.50	FIX	38377JZU0	April 2039
		ND	170,468,000	SC/PAC	2.75	FIX	38377JZV8	April 2039
		NE	170,468,000	SC/PAC	3.00	FIX	38377JZW6	April 2039
		NG	170,468,000	SC/PAC	3.25	FIX	38377JZX4	April 2039
		NH	170,468,000	SC/PAC	3.50	FIX	38377JZY2	April 2039
		NJ	170,468,000	SC/PAC	3.75	FIX	38377JZZ9	April 2039
		NK	170,468,000	SC/PAC	4.00	FIX	38377JA29	April 2039
		NL	170,468,000	SC/PAC	4.25	FIX	38377JA37	April 2039
		NP	170,468,000	SC/PAC	4.50	FIX	38377JA45	April 2039
Combination 4(6)								
MY	\$ 12,474,000	IQ	\$ 6,237,000	NTL (SC/PAC)	5.00%	FIX/IO	38377JA52	April 2039
		QA	12,474,000	SC/PAC	2.00	FIX	38377JA60	April 2039
		QB	12,474,000	SC/PAC	2.25	FIX	38377JA78	April 2039
		QC	12,474,000	SC/PAC	2.50	FIX	38377JA86	April 2039
		QD	12,474,000	SC/PAC	2.75	FIX	38377JA94	April 2039
		QE	12,474,000	SC/PAC	3.00	FIX	38377JB28	April 2039
		QG	12,474,000	SC/PAC	3.25	FIX	38377JB36	April 2039
		QH	12,474,000	SC/PAC	3.50	FIX	38377JB44	April 2039
		QJ	12,474,000	SC/PAC	3.75	FIX	38377JB51	April 2039
		QK	12,474,000	SC/PAC	4.00	FIX	38377JB69	April 2039
		QL	12,474,000	SC/PAC	4.25	FIX	38377JB77	April 2039

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 3								
Combination 5								
FC	\$ 24,389,000	FY	\$ 24,389,000	SC/SEQ	(5)	FLT	38377JB85	June 2040
SC	24,389,000							
Security Group 5								
Combination 6								
FE	\$ 25,922,000	FG	\$ 25,922,000	SC/SEQ	(5)	FLT	38377JB93	August 2039
SE	25,922,000							
Combination 7								
FE	\$ 25,922,000	GF	\$149,484,147	SC/PT	(5)	FLT	38377JC27	August 2039
FV	123,558,000							
FZ	4,147							
SE	25,922,000							
Security Group 7								
Combination 8(6)								
AN	\$134,000,000	WA	\$134,000,000	SC/PAC	2.00%	FIX	38377JC35	June 2039
		WB	134,000,000	SC/PAC	2.25	FIX	38377JC43	June 2039
		WC	134,000,000	SC/PAC	2.50	FIX	38377JC50	June 2039
		WD	134,000,000	SC/PAC	2.75	FIX	38377JC68	June 2039
		WE	134,000,000	SC/PAC	3.00	FIX	38377JC76	June 2039
		WG	134,000,000	SC/PAC	3.25	FIX	38377JC84	June 2039
		WH	134,000,000	SC/PAC	3.50	FIX	38377JC92	June 2039
		WI	74,444,444	NTL (SC/PAC)	4.50	FIX/IO	38377JD26	June 2039
		WJ	134,000,000	SC/PAC	3.75	FIX	38377JD34	June 2039
		WK	134,000,000	SC/PAC	4.00	FIX	38377JD42	June 2039
		WM	134,000,000	SC/PAC	4.25	FIX	38377JD59	June 2039

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(6)								
AM	\$ 24,291,000	TA	\$158,291,000	SC/PAC	2.00%	FIX	38377JD67	June 2039
AN	134,000,000	TB	158,291,000	SC/PAC	2.25	FIX	38377JD75	June 2039
		TC	158,291,000	SC/PAC	2.50	FIX	38377JD83	June 2039
		TD	158,291,000	SC/PAC	2.75	FIX	38377JD91	June 2039
		TE	158,291,000	SC/PAC	3.00	FIX	38377JE25	June 2039
		TG	158,291,000	SC/PAC	3.25	FIX	38377JE33	June 2039
		TH	158,291,000	SC/PAC	3.50	FIX	38377JE41	June 2039
		TI	87,939,444	NTL (SC/PAC)	4.50	FIX/IO	38377JE58	June 2039
		TJ	158,291,000	SC/PAC	3.75	FIX	38377JE66	June 2039
		TK	158,291,000	SC/PAC	4.00	FIX	38377JE74	June 2039
		TM	158,291,000	SC/PAC	4.25	FIX	38377JE82	June 2039
		TN	158,291,000	SC/PAC	4.50	FIX	38377JE90	June 2039
Combination 10(6)								
AM	\$ 24,291,000	YA	\$ 24,291,000	SC/PAC	3.50%	FIX	38377JF24	June 2039
		YB	24,291,000	SC/PAC	3.75	FIX	38377JF32	June 2039
		YC	24,291,000	SC/PAC	4.00	FIX	38377JF40	June 2039
		YD	24,291,000	SC/PAC	4.25	FIX	38377JF57	June 2039
		YI	5,398,000	NTL (SC/PAC)	4.50	FIX/IO	38377JF65	June 2039
Combination 11(6)								
AL	\$ 8,714,000	UA	\$ 8,714,000	SC/PAC	3.75%	FIX	38377JF73	June 2039
		UB	8,714,000	SC/PAC	4.00	FIX	38377JF81	June 2039
		UC	8,714,000	SC/PAC	4.25	FIX	38377JF99	June 2039
		UI	1,452,333	NTL (SC/PAC)	4.50	FIX/IO	38377JG23	June 2039

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 8								
Combination 12(6)								
PA	\$296,688,000	PB	\$296,688,000	SC/PAC/AD	1.50%	FIX	38377JG31	September 2036
		PC	296,688,000	SC/PAC/AD	1.75	FIX	38377JG49	September 2036
		PD	296,688,000	SC/PAC/AD	2.00	FIX	38377JG56	September 2036
		PE	296,688,000	SC/PAC/AD	2.25	FIX	38377JG64	September 2036
		PG	296,688,000	SC/PAC/AD	2.50	FIX	38377JG72	September 2036
		PH	296,688,000	SC/PAC/AD	2.75	FIX	38377JG80	September 2036
		PI	207,681,600	NTL (SC/PAC/AD)	5.00	FIX/IO	38377JG98	September 2036
		PJ	296,688,000	SC/PAC/AD	3.00	FIX	38377JH22	September 2036
		PK	296,688,000	SC/PAC/AD	3.25	FIX	38377JH30	September 2036
		PL	296,688,000	SC/PAC/AD	3.50	FIX	38377JH48	September 2036
		PM	296,688,000	SC/PAC/AD	3.75	FIX	38377JH55	September 2036
		PN	296,688,000	SC/PAC/AD	4.00	FIX	38377JH63	September 2036
		PQ	296,688,000	SC/PAC/AD	4.25	FIX	38377JH71	September 2036
		PW	296,688,000	SC/PAC/AD	4.50	FIX	38377JH89	September 2036
		PY	296,688,000	SC/PAC/AD	4.75	FIX	38377JH97	September 2036

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) In the case of Combinations 2, 3, 4, 8, 9, 10, 11 and 12 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(I)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(II)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(II)	Ginnie Mae I or II
2	Ginnie Mae	2010-082	GP(3)(5)	June 30, 2010	38377F4N8	4.5%	FIX	April 2039	SC/PAC/AD	\$ 32,894,000	1.000000000	\$ 21,005,183	63.8571867210%	(5)	(5)	(5)	II
2	Ginnie Mae	2010-082	LI(5)	June 30, 2010	38377F3K5	4.5	FIX	April 2039	SC/PAC/AD	8,701,000	1.000000000	8,701,000	100.000000000000%	(5)	(5)	(5)	II
2	Ginnie Mae	2010-039	PH(3)(6)	March 30, 2010	38376XEZ2	4.5	FIX	November 2038	SC/SEQ	798,027,000	1.000000000	144,000,000	18.0445025257%	5.341%	348	11	II
3	Ginnie Mae	2010-105	IM(3)	August 30, 2010	38377DS31	4.5	FIX/IO	June 2040	NTL (PAC I)	397,685,000	0.99782387	1,495,737	0.3769312395%	4.841	358	2	II
3	Ginnie Mae	2010-105	ME(3)	August 30, 2010	38377DS80	4.5	FIX	June 2040	PAC I	397,685,000	0.99782387	2,692,327	0.6784764324%	4.841	358	2	II
3	Ginnie Mae	2010-105	IN(3)	August 30, 2010	38377DN51	4.5	FIX/IO	November 2037	NTL (PAC I)	309,043,000	0.99719970	59,064,484	19.1657300117%	4.841	358	2	II
3	Ginnie Mae	2010-105	NM(3)	August 30, 2010	38377DP83	4.5	FIX	November 2037	PAC I	309,043,000	0.99719970	106,316,023	34.4982982951%	4.841	358	2	II
3	Ginnie Mae	2010-105	IK(3)	August 30, 2010	38377DQ33	4.5	FIX/IO	February 2033	NTL (PAC I)	177,192,000	0.99511596	1,325,826	0.7519148720%	4.841	358	2	II
3	Ginnie Mae	2010-105	KT(3)	August 30, 2010	38377DR81	4.5	FIX	February 2033	PAC I	177,192,000	0.99511596	2,386,487	1.3534471082%	4.841	358	2	II
3	Ginnie Mae	2010-105	IP(3)	August 30, 2010	38377DL46	4.5	FIX/IO	June 2039	NTL (PAC I)	358,961,000	0.99732421	14,073,353	3.9310986430%	4.878	357	2	II
3	Ginnie Mae	2010-105	PA(3)	August 30, 2010	38377DL53	4.5	FIX	June 2039	PAC I	358,961,000	0.99732421	25,332,035	7.0759776132%	4.878	357	2	II
3	Ginnie Mae	2010-093	SG(3)	July 30, 2010	38374YCX9	(4)	INV/IO	February 2039	NTL(PAC I)	194,813,998	0.99460508	8,235,330	4.2502079342%	4.926	356	4	II
3	Ginnie Mae	2010-093	FG(3)	July 30, 2010	38374YCU5	(4)	FIT	February 2039	PAC I	194,813,998	0.99460508	8,235,330	4.2502079342%	4.926	356	4	II
3	Ginnie Mae	2010-039	FN(3)	March 30, 2010	38376XDK6	(4)	FIT	June 2039	PAC I	106,596,641	0.96772471	774,180	0.7504926914%	4.854	342	16	II
3	Ginnie Mae	2010-039	SN(3)	March 30, 2010	38376XDL4	(4)	INV/IO	June 2039	NTL(PAC I)	106,596,641	0.96772471	774,180	0.7504926914%	4.854	342	16	II
4	Ginnie Mae	2010-105	IB(3)	August 30, 2010	38377D2F2	4.5	FIX/IO	January 2040	NTL (PAC I/AD)	263,326,000	0.99377291	58,934,735	22.5211437534%	5.000	342	14	I
4	Ginnie Mae	2010-105	BQ(3)	August 30, 2010	38377D2D7	4.5	FIX	January 2040	PAC I/AD	263,326,000	0.99377291	106,082,525	40.5380592877%	5.000	342	14	I
5	Ginnie Mae	2010-105	IF(3)(7)	August 30, 2010	38377D2I9	5.0	FIX/IO	August 2039	NTL (SC/PAC/AD)	203,942,000	0.99620057	498,100	0.2451677438%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-105	JN(3)(7)	August 30, 2010	38377D3F1	5.0	FIX	August 2039	SC/PAC/AD	203,942,000	0.99620057	1,245,250	0.6129193594%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-105	YI(3)(7)	August 30, 2010	38377D3R5	5.0	FIX/IO	August 2039	NTL (SC/PAC/AD)	211,802,000	0.99634157	35,795,559	16.9625385974%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-105	YM(3)(7)	August 30, 2010	38377D3V6	5.0	FIX	August 2039	SC/PAC/AD	211,802,000	0.99634157	89,488,897	42.4063455491%	(7)	(7)	(7)	II
5	Ginnie Mae	2010-039	FP(3)(6)	March 30, 2010	38376XFD0	(4)	FIT	November 2038	SC/SEQ	570,019,285	1.000000000	58,750,000	10.3066688349%	5.341	348	11	II
5	Ginnie Mae	2010-039	SP(6)	March 30, 2010	38376XCA9	(4)	INV/IO	November 2038	NTL(SC/SEQ)	570,019,285	1.000000000	58,750,000	10.3066688349%	5.341	348	11	II
6	Ginnie Mae	2010-105	IV(3)(8)	August 30, 2010	38377D4E3	5.0	FIX/IO	August 2037	NTL (SC/PAC I/AD)	62,766,000	0.99008674	14,914,508	24.0000000000%	(8)	(8)	(8)	I
6	Ginnie Mae	2010-105	UY(3)(8)	August 30, 2010	38377D4X1	5.0	FIX	August 2037	SC/PAC I/AD	62,766,000	0.99008674	37,286,270	60.0000000000%	(8)	(8)	(8)	I
6	Ginnie Mae	2009-116	FY(3)(9)	December 30, 2009	38376PFG2	(4)	FIT	August 2037	SEQ/AD	76,800,000	0.90111783	8,785,899	12.6953125000%	(9)	(9)	(9)	I
6	Ginnie Mae	2009-116	SY(3)(10)	December 30, 2009	38376PFP70	(4)	INV/IO	August 2037	NTL(SEQ/AD)	76,800,000	0.90111783	8,785,899	12.6953125000%	(10)	(10)	(10)	I
7	Ginnie Mae	2010-105	PA(3)	August 30, 2010	38377DL53	4.5	FIX	June 2039	PAC I	358,961,000	0.99732421	149,598,631	41.7872693691%	4.878	357	2	II

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate	Approximate	Approximate	Ginnie Mae I or II
														Weighted Average Coupon of Mortgage Loans(11)	Weighted Average Term to Maturity of Mortgage Loans (in months)(11)	Weighted Average Age of Mortgage Loans (in months)(11)	
7	Ginnie Mae	2010-093	NP(3)	July 30, 2010	38374YCY7	4.5%	FIX	July 2037	PAC I	\$108,573,000	1.00000000	\$ 9,521,249	8.7694445212%	4.926%	356	4	II
7	Ginnie Mae	2010-093	GP(3)	July 30, 2010	38374YCZ4	4.5	FIX	February 2039	PAC I	46,229,000	1.00000000	2,880,143	6.2301650479%	4.926	356	4	II
7	Ginnie Mae	2009-042	TX(3)	June 30, 2009	38374UC74	4.5	FIX	June 2039	PAC I	103,993,000	1.00000000	5,857,000	5.6321098535%	4.944	341	16	II
8	Ginnie Mae	2009-076	NC	September 30, 2009	38376CZ12	5.0	FIX	March 2036	SEQ	30,000,000	0.84669759	22,860,835	90.0000000000%	5.404	344	15	II
8	Ginnie Mae	2009-077	DA	September 30, 2009	38376CSB6	5.0	FIX	November 2035	SEQ	46,454,733	0.87016489	33,936,431	83.9526943358%	5.370	345	13	II
8	Ginnie Mae	2009-078	A(3)	September 30, 2009	38376FVZ2	5.0	FIX	January 2036	SEQ	77,401,186	0.886949053	22,172,009	32.9452316144%	5.386	345	13	II
8	Ginnie Mae	2009-085	LA	September 30, 2009	38376E2P6	5.0	FIX	September 2036	SEQ	46,200,000	0.87545217	35,630,903	88.0952380952%	5.386	345	13	II
8	Ginnie Mae	2009-089	HB(3)	October 30, 2009	38376CAK2	5.0	FIX	February 2036	SEQ	43,400,000	0.87873510	30,579,981	80.1843317972%	5.376	346	13	II
8	Ginnie Mae	2009-089	HG(3)	October 30, 2009	38376CAH1	5.0	FIX	February 2036	SEQ	47,000,000	0.87873510	34,490,352	83.5106382979%	5.376	346	13	II
8	Ginnie Mae	2009-092	CA	October 30, 2009	38376CQ85	5.0	FIX	December 2035	SEQ	51,300,000	0.888459262	36,002,919	79.3372319688%	5.363	347	12	II
8	Ginnie Mae	2009-093	UG	October 30, 2009	38376KAK7	5.0	FIX	February 2036	SEQ	107,500,000	0.88844435	36,559,485	38.2790697674%	5.375	347	12	II
8	Ginnie Mae	2009-093	AC	October 30, 2009	38376KBB6	5.0	FIX	March 2036	SEQ	86,800,000	0.88283870	30,723,483	40.0921658986%	5.377	346	13	II
8	Ginnie Mae	2009-094	AB	October 30, 2009	38376KZ95	5.0	FIX	February 2036	SEQ	43,800,000	0.88068621	29,767,194	77.1689497717%	5.378	346	13	II
8	Ginnie Mae	2009-077	CA	September 30, 2009	38376CSA8	5.0	FIX	November 2035	SEQ	53,000,000	0.87016489	33,066,266	71.6981132075%	5.370	345	13	II

- (1) As defined under "Class Type" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of September 2010.
- (3) MX Class.
- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rate, as further described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.
- (5) Ginnie Mae 2010-082 Classes L and GP are backed by previously issued (i) MX certificates, Class NK from Ginnie Mae MX Trust 2009-104, Classes ND and MD from Ginnie Mae MX Trust 2010-060 and Class KL from Ginnie Mae MX Trust 2009-116 and (ii) certificates, Class PH from Ginnie Mae Trust 2010-060 and Class XE from Ginnie Mae Trust 2009-121. Class XE is in turn backed by previously issued certificates, Classes XB and XC from Ginnie Mae Trust 2009-074. Copies of the Cover Page, Terms Sheet, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-074, 2009-104, 2009-116, 2009-121 and 2010-060 are included in Exhibit B to this

Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(11)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)</u>
2009-104	NK	5.331%	349	10
2010-060	ND	5.297	354	6
2009-121	XE	5.379	346	13
2010-060	PH	5.297	354	6
2010-060	MD	5.297	354	6
2009-116	KL	5.331	349	10

(6) Ginnie Mae 2010-039 Classes FP, PH and SP are backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2010-003 are included in Exhibit B to this Supplement.

(7) Ginnie Mae 2010-105 Classes IJ, JN, YI and YM are backed by previously issued (i) MX certificates, Classes MK and NK from Ginnie Mae MX Trust 2010-051 and Class BN from Ginnie Mae MX Trust 2010-003 and (ii) certificates, Class MA from Ginnie Mae Trust 2009-047 and Class MP from Ginnie Mae 2010-051. Copies of the Cover Page, Terms Sheet and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-047, 2010-003 and 2010-051 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(11)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)</u>
2010-051	MK	5.295%	353	7
2009-047	MA	5.387	341	17
2010-051	MP	5.295	353	7
2010-003	BN	5.341	348	11
2010-051	NK	5.295	353	7

- (8) Ginnie Mae 2010-105 Classes IV and UY are backed by a previously issued (i) MX certificate, Class AT from Ginnie Mae MX Trust 2009-116 and (ii) certificate, Class DL from Ginnie Mae Trust 2009-062. Class AT is in turn an MX Class derived from REMIC Classes AO, BO, FU, FW, TU, TV, TW and TX of separate Security Groups. Copies of the Cover Page, Terms Sheet and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-116 and 2009-062 are included in Exhibit B to this Supplement. The REMIC Classes and previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2009-062	DL	5.500%	343	14
2009-116	AO	5.500	346	13
2009-116	BO	5.500	350	10
2009-116	FU	5.500	346	13
2009-116	FW	5.500	350	10
2009-116	TU	5.500	346	13
2009-116	TV	5.500	346	13
2009-116	TW	5.500	350	10
2009-116	TX	5.500	350	10

- (9) Ginnie Mae 2009-116 Class FY is an MX Class that is derived from REMIC Classes AO, BO, FU, FW, TU and TW of separate Security Groups. The REMIC Classes are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(11)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)
2009-116	AO	5.500%	346	13
2009-116	BO	5.500	350	10
2009-116	FU	5.500	346	13
2009-116	FW	5.500	350	10
2009-116	TU	5.500	346	13
2009-116	TW	5.500	350	10

(10) Ginnie Mae 2009-116 Class SY is an MX Class that is derived from REMIC Classes TV and TX of separate Security Groups. The REMIC Classes are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(11)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(11)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(11)</u>
2009-116	TV	5.500%	346	13
2009-116	TX	5.500	350	10

(11) Based on information as of the first Business Day of September 2010.



\$734,475,554

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-130

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
DQ(1)	\$ 36,603,000	0.0%	PAC I	PO	38377LH50	October 2040
DV(1)	36,603,000	(5)	NTL (PAC I)	INV/IO/DLY	38377LH68	October 2040
DW(1)	36,603,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377LH76	October 2040
GV	45,920,838	4.5	TAC/AD	FIX	38377LH84	May 2025
GZ	50,000,000	4.5	TAC	FIX/Z	38377LH92	October 2040
LA(1)	16,956,000	4.5	PAC I	FIX	38377LJ25	June 2025
LB(1)	150,000,000	4.5	PAC I	FIX	38377LJ33	November 2038
LD(1)	11,686,200	4.5	PAC I	FIX	38377LJ41	August 2039
MA(1)	3,736,000	4.5	PAC I	FIX	38377LJ58	October 2024
MB(1)	50,000,000	4.5	PAC I	FIX	38377LJ66	February 2039
MD(1)	2,560,163	4.5	PAC I	FIX	38377LJ74	August 2039
PA(1)	100,850,637	4.5	PAC I	FIX	38377LJ82	August 2039
QC	17,298,000	4.5	PAC II	FIX	38377LJ90	October 2040
UC	3,500,000	4.5	SUP	FIX	38377LK23	October 2040
UE	1,750,000	4.0	SUP	FIX	38377LK31	October 2040
UG	1,750,000	5.0	SUP	FIX	38377LK49	October 2040
Security Group 2						
CA	69,415,440	3.5	PAC	FIX	38377LK56	October 2040
CB	17,297,732	3.5	SUP	FIX	38377LK64	October 2040
CP	65,034,879	7.0	PT	FIX	38377LK72	October 2040
Security Group 3						
KE	338,000	4.0	PAC	FIX	38377LK80	October 2040
KF	29,197,282	(5)	PT	FLT	38377LK98	October 2040
KH	25,370,000	3.5	PAC	FIX	38377LL22	September 2040
KI	2,306,363	5.5	NTL (PAC)	FIX/IO	38377LL30	September 2040
KS	29,197,282	(5)	NTL (PT)	INV/IO	38377LL48	October 2040
KU	3,489,282	4.0	SUP	FIX	38377LL55	October 2040
Security Group 4						
BA(1)	31,712,101	4.5	SC/SEQ/AD	FIX	38377LL63	December 2039
BZ	10,000	4.5	SC/SEQ	FIX/Z	38377LL71	December 2039
IB(1)	3,692,732	5.5	NTL (SC/PT)	FIX/IO	38377LL89	February 2038
Residual						
RR	0	0.0	NPR	NPR	38377LL97	October 2040

- (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. The Class Notional Balance of Class IB will be reduced with the outstanding Principal Balance of the Subgroup 4A and 4B Trust Assets.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 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 October 29, 2010.

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.

Citi

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is October 21, 2010.

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: Citigroup Global Markets Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 29, 2010

Distribution Dates: For the Group 1, Group 2 and Group 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2010. For the Group 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.5%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae I	5.5%	30
4A	Underlying Certificate	(1)	(1)
4B	Underlying Certificate	(1)	(1)
4C	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 4 Trust Assets consist of three subgroups, Subgroup 4A, Subgroup 4B and Subgroup 4C (each, a “Subgroup”).

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 and 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate</u>
Group 1 Trust Assets			
\$492,610,838	357	3	5.0%
Group 2 Trust Assets			
\$151,748,051	284	68	5.5%
Group 3 Trust Assets			
\$ 4,671,173	248	70	6.0%
27,488,436	267	82	6.0%
6,903,936	271	76	6.0%
4,641,795	274	79	6.0%
5,905,068	281	73	6.0%
4,935,579	284	69	6.0%
<u>3,848,577</u>	<u>293</u>	<u>60</u>	<u>6.0%</u>
<u>\$ 58,394,564</u>			

¹ As of October 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1, 2 and 3 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class BX will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon 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>
DV	166.50% – (LIBOR × 18.00)	4.500%	0.00%	4.50%	15	9.25%
DW	(LIBOR × 18.00) – 162.00%	0.000%	0.00%	4.50%	15	9.00%
KF	LIBOR + 0.65%	0.907%	0.65%	7.00%	0	0.00%
KS	6.35% – LIBOR	6.093%	0.00%	6.35%	0	6.35%

- (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.

Class BX is a Weighted Average Coupon Class. Class BX will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class BX, which will be in effect for the first Accrual Period, is 5.14045%.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 53.2007302205% sequentially, to LA, LB and LD, in that order, until retired
 - ii. 16.7653386502% sequentially, to MA, MB and MD, in that order, until retired
 - iii. 30.0339311294% to PA, until retired
 - b. To DQ, until retired
 2. To QC, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To GV and GZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To GV, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to GV and GZ, pro rata, until retired
 4. Concurrently, to UC, UE and UG, pro rata, until retired

5. To GV and GZ, in the same manner and priority described in step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
6. To QC, without regard to its Scheduled Principal Balance, until retired
7. To the Group 1 PAC I Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 42.8571428571% to CP, until retired
2. 57.1428571429% in the following order of priority:
 - a. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To CB, until retired
 - c. To CA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 50% to KF, until retired
2. 50% in the following order of priority:
 - a. Sequentially, to KH and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KU, until retired
 - c. Sequentially, to KH and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the BZ Accrual Amount will be allocated sequentially, to BA and BZ, in that order, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
DQ, LA, LB, LD, MA, MB, MD and PA (in the aggregate)	115% PSA through 250% PSA
PAC II Class	
QC	133% PSA through 250% PSA
PAC Classes	
CA	135% PSA through 255% PSA
KE and KH (in the aggregate)	290% PSA through 400% PSA
TAC Classes	
GV	140% PSA
GV and GZ* (in the aggregate)	353% PSA

* The initial Effective Range is 354% PSA to 370% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$11,531,673	36.3636363636% of BA (SC/SEQ/AD Class)
DV	36,603,000	100% of DQ (PAC I Class)
DW	36,603,000	100% of DQ (PAC I Class)
IB	\$ 3,383,642	18.1818181818% of the Subgroup 4A Trust Asset
	309,090	9.0909090909% of the Subgroup 4B Trust Asset
	<u>\$ 3,692,732</u>	
KI	\$ 2,306,363	9.0909090909% of KH (PAC Class)
KS	29,197,282	100% of KF (PT Class)
LI	50,000,000	33.3333333333% of LB (PAC I Class)
MI	16,666,666	33.3333333333% of MB (PAC I Class)
PI	33,616,879	33.3333333333% of PA (PAC I Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PA	\$100,850,637	PB	\$100,850,637	PAC I	3.00%	FIX	38377LM21	August 2039
		PC	100,850,637	PAC I	3.75	FIX	38377LM39	August 2039
		PD	100,850,637	PAC I	3.25	FIX	38377LM47	August 2039
		PE	100,850,637	PAC I	3.50	FIX	38377LM54	August 2039
		PG	100,850,637	PAC I	4.00	FIX	38377LM62	August 2039
		PH	100,850,637	PAC I	4.25	FIX	38377LM70	August 2039
		PI	33,616,879	NTL (PAC I)	4.50	FIX/IO	38377LM88	August 2039
Combination 2(5)								
LB	\$150,000,000	LC	\$150,000,000	PAC I	3.00%	FIX	38377LM96	November 2038
		LE	150,000,000	PAC I	3.25	FIX	38377LN20	November 2038
		LG	150,000,000	PAC I	3.50	FIX	38377LN38	November 2038
		LH	150,000,000	PAC I	3.75	FIX	38377LN46	November 2038
		LI	50,000,000	NTL (PAC I)	4.50	FIX/IO	38377LN53	November 2038
		LJ	150,000,000	PAC I	4.00	FIX	38377LN61	November 2038
		LK	150,000,000	PAC I	4.25	FIX	38377LN79	November 2038
Combination 3								
DQ	\$ 36,603,000	DC	\$ 36,603,000	PAC I	4.50%	FIX	38377LN87	October 2040
DV	36,603,000							
DW	36,603,000							

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 4(5)								
MB	\$ 50,000,000	ME	\$ 50,000,000	PAC I	3.00%	FIX	38377LN95	February 2039
		MG	50,000,000	PAC I	3.50	FIX	38377LP28	February 2039
		MH	50,000,000	PAC I	3.25	FIX	38377LP36	February 2039
		MI	16,666,666	NTL (PAC I)	4.50	FIX/IO	38377LP44	February 2039
		MJ	50,000,000	PAC I	3.75	FIX	38377LP51	February 2039
		MK	50,000,000	PAC I	4.00	FIX	38377LP69	February 2039
		ML	50,000,000	PAC I	4.25	FIX	38377LP77	February 2039
Combination 5								
LA	\$ 16,956,000	NA	\$ 20,692,000	PAC I	4.50%	FIX	38377LP85	June 2025
MA	3,736,000							
Combination 6								
LD	\$ 11,686,200	ND	\$ 14,246,363	PAC I	4.50%	FIX	38377LP93	August 2039
MD	2,560,163							
Security Group 4								
Combination 7(5)								
BA	\$ 31,712,101	BC	\$ 31,712,101	SC/SEQ/AD	4.25%	FIX	38377LQ27	December 2039
		BD	31,712,101	SC/SEQ/AD	4.00	FIX	38377LQ35	December 2039
		BE	31,712,101	SC/SEQ/AD	3.75	FIX	38377LQ43	December 2039
		BG	31,712,101	SC/SEQ/AD	3.50	FIX	38377LQ50	December 2039
		BH	31,712,101	SC/SEQ/AD	3.25	FIX	38377LQ68	December 2039
		BI	11,531,673	NTL (SC/SEQ/AD)	5.50	FIX/IO	38377LQ76	December 2039
		BJ	31,712,101	SC/SEQ/AD	3.00	FIX	38377LQ84	December 2039
		BK	31,712,101	SC/SEQ/AD	2.75	FIX	38377LQ92	December 2039
		BL	31,712,101	SC/SEQ/AD	2.50	FIX	38377LR26	December 2039

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 8								
BA	\$ 31,712,101	BX(7)	\$ 31,712,101	SC/SEQ/AD	(6)	WAC/DLY	38377LR34	December 2039
IB	3,692,732							

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.

(5) In the case of Combinations 1, 2, 4 and 7, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.

(7) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted.



\$464,095,188

Government National Mortgage Association

GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-133

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
QA(1)	\$206,475,581	4.0%	SEQ	FIX	38377MGH3	September 2034
QB	100,000,000	4.0	SEQ	FIX	38377MGJ9	October 2040
Security Group 2						
YA	315,160	4.5	SC/SEQ	FIX	38377MGK6	August 2040
YB	5,500,000	5.0	SC/SEQ	FIX	38377MGL4	August 2040
YC	5,500,000	4.0	SC/SEQ	FIX	38377MGM2	August 2040
YD	2,520,000	3.5	SC/SEQ	FIX	38377MGN0	August 2040
YE	1,680,000	6.0	SC/SEQ	FIX	38377MGP5	August 2040
Security Group 3						
AP	25,000,000	(5)	SC/PAC	ARB	38377MGQ3	December 2039
IP	25,000,000	(5)	NTL (SC/PAC)	DRB/IO	38377MGR1	November 2013
PU	166,888	4.0	SC/SUP	FIX	38377MGS9	December 2039
Security Group 4						
FC(1)	24,397,749	(5)	PT	FLT	38377MGT7	October 2040
MC	788,822	4.0	PAC/AD	FIX	38377MGU4	October 2040
MD	314,000	4.5	PAC/AD	FIX	38377MGV2	October 2040
ME(1)	19,199,999	6.5	PAC/AD	FIX	38377MGW0	July 2040
MG(1)	12,497,205	6.5	PAC/AD	FIX	38377MGX8	October 2040
MZ	10,393,224	4.5	SUP	FIX/Z	38377MGY6	October 2040
PM	30,000,000	2.4	PAC/AD	FIX	38377MGZ3	July 2040
SC(1)	24,397,749	(5)	NTL (PT)	INV/IO	38377MHA7	October 2040
Security Group 5						
GB	19,346,560	4.0	SC/PT	FIX	38377MHB5	August 2040
GI	1,934,656	5.0	NTL (SC/PT)	FIX/IO	38377MHC3	August 2040
Residual						
RR	0	0.0	NPR	NPR	38377MHD1	October 2040

- (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.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be October 29, 2010.

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.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is October 21, 2010.

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: October 29, 2010

Distribution Dates: For the Group 1 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2010. For the Group 2, 3 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2010.

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 I	4.0%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae I	5.0	30
5	Underlying Certificate	(1)	(1)

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$ 306,475,581	359	1	4.5%
Group 4 Trust Assets			
\$ 97,590,999	353	5	5.5%

¹ As of October 1, 2010.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement. See Exhibit A to this Supplement for

certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes 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 Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class AP Interest Rate</u>	<u>Class IP Interest Rate</u>
1st through 25th	1.5%	2.5%
26th through 37th	2.5%	1.5%
38th and thereafter	4.0%	0.0%

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.50%	0.757%	0.50%	6.50%	0	0.00%
FB	LIBOR + 0.48%	0.737%	0.48%	6.50%	0	0.00%
FC	LIBOR + 0.52%	0.777%	0.52%	6.50%	0	0.00%
FD	LIBOR + 0.43%	0.687%	0.43%	6.50%	0	0.00%
FG	LIBOR + 0.48%	0.737%	0.48%	6.50%	0	0.00%
FM	LIBOR + 0.45%	0.707%	0.45%	6.50%	0	0.00%
SA	6.00% – LIBOR	5.743%	0.00%	6.00%	0	6.00%
SB	6.02% – LIBOR	5.763%	0.00%	6.02%	0	6.02%
SC	5.98% – LIBOR	5.723%	0.00%	5.98%	0	5.98%
SD	6.07% – LIBOR	5.813%	0.00%	6.07%	0	6.07%
SG	6.02% – LIBOR	5.763%	0.00%	6.02%	0	6.02%
SM	6.05% – LIBOR	5.793%	0.00%	6.05%	0	6.05%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated, sequentially, to QA and QB, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to YA, YD and YE, pro rata, until retired
2. Concurrently, to YB and YC, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. To AP, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To PU, until retired
3. To AP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the Accrual Amount will be allocated as follows:

- The Accrual Amount in the following order of priority:
 1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 80.0000003201% in the following order of priority:
 - A. Concurrently, to ME and PM, pro rata, until retired
 - B. To MC, until retired
 - ii. 19.9999996799% to MG, until retired
 - b. To MD, until retired
 2. To MZ, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 24.9999992315% to FC, until retired
 2. 75.0000007685% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - A. 80.0000003201% in the following order of priority:
 - (1) Concurrently, to ME and PM, pro rata, until retired

(2) To MC, until retired

B. 19.9999996799% to MG, until retired

ii. To MD, until retired

b. To MZ, until retired

c. To the Group 4 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 5

The Group 5 Principal Distribution Amount will be allocated to GB, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
AP	135% PSA through 265% PSA
MC, MD, ME, MG and PM (in the aggregate)	200% PSA through 300% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$ 1,934,656	10% of GB (SC/PT Class)
IP	25,000,000	100% of AP (SC/PAC Class)*
QI	129,047,238	62.5% of QA (SEQ Class)
SA	24,397,749	100% of FC (PT Class)
SB	24,397,749	100% of FC (PT Class)
SC	24,397,749	100% of FC (PT Class)
SD	31,697,204	100% of ME and MG (in the aggregate) (PAC/AD Classes)
SG	31,697,204	100% of ME and MG (in the aggregate) (PAC/AD Classes)
SM	31,697,204	100% of ME and MG (in the aggregate) (PAC/AD Classes)

* For the first 37 Accrual Periods and 0% thereafter

Tax Status: Double REMIC Series. See "Certain Federal Income Tax Consequences" in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class 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)								
QA	\$206,475,581	HM	\$206,475,581	SEQ	1.50%	FIX	38377MHE9	September 2034
		HN	206,475,581	SEQ	1.75	FIX	38377MHF6	September 2034
		QC	206,475,581	SEQ	2.00	FIX	38377MHG4	September 2034
		QD	206,475,581	SEQ	2.25	FIX	38377MHH2	September 2034
		QE	206,475,581	SEQ	2.50	FIX	38377MHJ8	September 2034
		QG	206,475,581	SEQ	2.75	FIX	38377MHK5	September 2034
		QH	206,475,581	SEQ	3.00	FIX	38377MHL3	September 2034
		QI	129,047,238	NTL (SEQ)	4.00	FIX/IO	38377MHM1	September 2034
		QJ	206,475,581	SEQ	3.25	FIX	38377MHN9	September 2034
		QK	206,475,581	SEQ	3.50	FIX	38377MHP4	September 2034
		QL	206,475,581	SEQ	3.75	FIX	38377MHQ2	September 2034
Security Group 4								
Combination 2(6)								
FC	\$ 24,397,749	FA	\$ 24,397,749	PT	(5)	FLT	38377MHR0	October 2040
SC	24,397,749	SA	24,397,749	NTL (PT)	(5)	INV/IO	38377MHS8	October 2040
		FB	24,397,749	PT	(5)	FLT	38377MHT6	October 2040
		SB	24,397,749	NTL (PT)	(5)	INV/IO	38377MHU3	October 2040

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 3(6)									
ME	\$ 19,199,999	FD	\$ 31,697,204	PAC/AD	(5)	FLT	38377MHV1	October 2040	
MG	12,497,205	SD	31,697,204	NTL (PAC/AD)	(5)	INV/IO	38377MHW9	October 2040	
		FG	31,697,204	PAC/AD	(5)	FLT	38377MHZ2	October 2040	
		SG	31,697,204	NTL (PAC/AD)	(5)	INV/IO	38377MJA5	October 2040	
		FM	31,697,204	PAC/AD	(5)	FLT	38377MHX7	October 2040	
		SM	31,697,204	NTL (PAC/AD)	(5)	INV/IO	38377MHY5	October 2040	

(1) All exchanges must comply with minimum denominations restrictions.

(2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.

(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

(5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.

(6) Various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,197,626,341

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-145

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 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, 2010.

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						
UA	\$ 41,993,776	1.25%	SC/PT	FIX	38377NMT8	January 2036
UI	32,512,035	5.00	NTL (SC/PT)	FIX/IO	38377NMT5	January 2036
Security Group 2						
IO(1)	27,558,390	5.50	NTL (SC/PT)	FIX/IO	38377NMV3	November 2038
LO(1)	3,499,967	0.00	SC/SEQ	PO	38377NMW1	November 2039
WO(1)	37,892,786	0.00	SC/SEQ	PO	38377NMX9	November 2039
Security Group 3						
BL(1)	25,457,720	2.50	SEQ	FIX	38377NQJ6	January 2038
BX(1)	9,129,648	4.00	SEQ	FIX	38377NQK3	November 2040
FB(1)	15,274,632	(5)	SEQ	FLT	38377NNB6	January 2038
SB	15,274,632	(5)	NTL (SEQ)	INV/IO	38377NND2	January 2038
Security Group 4						
CD(1)	335,734,167	3.50	SEQ	FIX	38377NNE0	November 2035
CY	202,500,000	4.00	SEQ	FIX	38377NNF7	November 2040
FG(1)	67,146,833	(5)	SEQ	FLT	38377NNG5	November 2035
GL	40,000,000	2.50	SEQ	FIX	38377NNH3	September 2034
GM	5,619,000	4.00	SEQ	FIX	38377NNJ9	November 2035
GS(1)	67,146,833	(5)	NTL (SEQ)	INV/IO	38377NNK6	November 2035
IG(1)	3,357,341	(5)	NTL (SEQ)	INV/IO	38377NNL4	November 2035
LF	24,000,000	(5)	SEQ	FLT	38377NNM2	September 2034
LS	24,000,000	(5)	NTL (SEQ)	INV/IO	38377NNN0	September 2034
Security Group 5						
JA(1)	117,014,000	4.00	SEQ	FIX	38377NNP5	June 2036
JN	43,014,812	4.00	SEQ	FIX	38377NNQ3	November 2040
Security Group 6						
NA	11,841,000	4.00	SUP	FIX	38377NNR1	August 2039
NB	3,151,000	4.00	SUP	FIX	38377NNS9	March 2040
NC	4,041,000	4.00	SUP	FIX	38377NNT7	November 2040
PE	50,000,000	2.75	PAC	FIX	38377NNU4	March 2038
PL	15,625,000	4.00	NTL (PAC)	FIX/IO	38377NNV2	March 2038
PX(1)	2,473,000	4.00	PAC	FIX	38377NNW0	September 2038
PY(1)	11,843,000	4.00	PAC	FIX	38377NNX8	November 2040
Security Group 7						
BK(1)	74,542,280	2.50	SEQ	FIX	38377NQL1	January 2038
BW(1)	26,732,352	4.00	SEQ	FIX	38377NQM9	November 2040
FA(1)	44,725,368	(5)	SEQ	FLT	38377NNA8	January 2038
SA	44,725,368	(5)	NTL (SEQ)	INV/IO	38377NNC4	January 2038
Residual						
RR	0	0.00	NPR	NPR	38377NNY6	November 2040

- (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. The Class Notional Balance of Class IO will be reduced with the outstanding notional balance of the related Trust Asset Subgroup.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is November 23, 2010.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2010

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2A	Underlying Certificates	(1)	(1)
2B	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	4.0%	30
4	Ginnie Mae II	4.0	30
5	Ginnie Mae II	4.0	30
6	Ginnie Mae II	4.0	30
7	Ginnie Mae II	4.0	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 2 Trust Assets consist of subgroups, Subgroup 2A and Subgroup 2B (each a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX classes in Groups 3 and 7, payments on each Group or Subgroup will be based solely on payments on the Trust Asset Group or Trust Asset Subgroup with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5, 6 and 7 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 49,862,000	359	1	4.40%
Group 4 Trust Assets			
\$ 675,000,000	359	1	4.40%
Group 5 Trust Assets			
\$160,028,812 ⁴	359	1	4.52%
Group 6 Trust Assets			
\$ 83,349,000	359	1	4.40%
Group 7 Trust Assets			
\$ 146,000,000	359	1	4.40%

¹ As of November 1, 2010.

² Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, 4, 5, 6 and 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁴ The Mortgage Loans underlying the Group 5 Trust Assets may include higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 5, 6 and 7 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class WA will be subject to a mandatory exchange, with no exchange fee, for its related REMIC Securities. See “Description of Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon 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>
Group 3						
FB	LIBOR + 0.45%	0.700%	0.45%	6.50%	0	0.00%
SB	6.05% – LIBOR	5.800%	0.00%	6.05%	0	6.05%
Group 4						
FG	LIBOR + 0.40%	0.655%	0.40%	6.50%	0	0.00%
GF	LIBOR + 0.45%	0.705%	0.45%	6.50%	0	0.00%
GS	6.05% – LIBOR	5.795%	0.00%	6.05%	0	6.05%
IG	122% – (LIBOR x 20)	1.000%	0.00%	1.00%	0	6.10%
LF	LIBOR + 0.40%	0.655%	0.40%	6.50%	0	0.00%
LS	6.10% – LIBOR	5.845%	0.00%	6.10%	0	6.10%
SG	6.10% – LIBOR	5.845%	0.00%	6.10%	0	6.10%
Group 7						
FA	LIBOR + 0.45%	0.700%	0.45%	6.50%	0	0.00%
SA	6.05% - LIBOR	5.800%	0.00%	6.05%	0	6.05%
Group 3 and 7						
BF	LIBOR + 0.45%	0.700%	0.45%	6.50%	0	0.00%

(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.

Class WA is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for Class WA, which will be in effect for the first Accrual Period, is 4.00%.

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 to UA, until retired

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount will be allocated, sequentially, to WO and LO, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated as follows:

1. Concurrently, to BL and FB, pro rata, until retired

- 2. To BX, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) will be allocated as follows:

- 1. Concurrently:
 - a. 85.2658201058%, concurrently, to CD and FG, pro rata, until retired
 - b. 14.7341798942% in the following order of priority:
 - i. Concurrently, to GL and LF, pro rata, until retired
 - ii. To GM, until retired
- 2. To CY, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to JA and JN, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

- 1. Sequentially, to PE, PX and PY, in that order, until reduced to their Aggregate Schedule Principal Balance for that Distribution Date
- 2. Sequentially, to NA, NB and NC, in that order, until retired
- 3. Sequentially to PE, PX and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated as follows:

- 1. Concurrently, to BK and FA, pro rata, until retired
- 2. To BW, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Range:

<u>Class</u>	<u>Structuring Range</u>
PAC Classes	
PE, PX and PY (in the aggregate)	120% 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 or the outstanding notional balance of the Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 1		
UI	\$ 32,512,035	77.4210830672% of UA (SC/PT Class)
Group 2		
IO	27,558,390	100% of Trust Asset Subgroup 2B
Group 3		
SB	15,274,632	100% of FB (SEQ Class)
Group 4		
CI	293,767,396	87.5% of CD (SEQ Class)
GS	67,146,833	100% of FG (SEQ Class)
IG	3,357,341	5% of FG (SEQ Class)
LS	24,000,000	100% of LF (SEQ Class)
SG	67,146,833	100% of FG (SEQ Class)
Group 5		
JI	87,760,500	75% of JA (SEQ Class)
Group 6		
PI	15,625,000	31.25% of PE (PAC Class)
Group 7		
SA	44,725,368	100% of FA (SEQ Class)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.



\$1,977,336,272
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-166

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 29, 2010.

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						
FA	\$ 18,701,712	(5)	PT	FLT	38377RTZ8	December 2040
PA(1)	31,159,769	3.50%	PAC/AD	FIX	38377RUA1	April 2040
PB	2,576,505	4.50	PAC/AD	FIX	38377RUB9	December 2040
PF	15,579,884	(5)	PAC/AD	FLT	38377RUC7	April 2040
PS	15,579,884	(5)	NTL (PAC/AD)	INV/IO	38377RUD5	April 2040
PZ	6,788,978	4.50	SUP	FIX/Z	38377RUE3	December 2040
SA	18,701,712	(5)	NTL (PT)	INV/IO	38377RUF0	December 2040
Security Group 2						
TL(1)	8,509,983	4.75	SC/SEQ	FIX	38377RUG8	April 2040
UI	772,529	4.50	NTL (SC/PT)	FIX/IO	38377RUH6	April 2040
UL(1)	5,484,204	4.75	SC/SEQ	FIX	38377RUJ2	April 2040
WL(1)	3,498,546	4.75	SC/SEQ	FIX	38377RUK9	April 2040
Security Group 3						
EB(1)	5,104,009	4.00	PAC	FIX	38377RUL7	March 2038
EP	200,000,000	2.75	PAC	FIX	38377RUM5	December 2037
FC(1)	100,000,000	(5)	PAC	FLT	38377RUN3	December 2037
HA(1)	52,646,942	4.00	SUP	FIX	38377RUP8	December 2039
HB(1)	17,548,981	4.00	SUP	FIX	38377RUQ6	July 2040
HC(1)	17,548,981	4.00	SUP	FIX	38377RUR4	December 2040
MB(1)	21,475,676	4.00	PAC	FIX	38377RUS2	November 2038
MC(1)	72,871,411	4.00	PAC	FIX	38377RUT0	December 2040
MF	15,000,000	(5)	PAC	FLT	38377RUU7	March 2038
MS	15,000,000	(5)	NTL (PAC)	INV/IO	38377RUV5	March 2038
PM	30,000,000	2.75	PAC	FIX	38377RUW3	March 2038
SC(1)	100,000,000	(5)	NTL (PAC)	INV/IO	38377RUX1	December 2037
Security Group 4						
DB	8,851,804	4.25	PAC/AD	FIX	38377RUY9	December 2040
DF	22,850,924	(5)	PAC/AD	FLT	38377RUZ6	February 2039
DP(1)	29,379,760	2.50	PAC/AD	FIX	38377RVA0	February 2039
DS	22,850,924	(5)	NTL (PAC/AD)	INV/IO	38377RVB8	February 2039
DZ	9,000,000	4.25	SUP	FIX/Z	38377RVC6	December 2040
FD	8,760,310	(5)	PT	FLT	38377RVD4	December 2040
SD	8,760,310	(5)	NTL (PT)	INV/IO	38377RVE2	December 2040
Security Group 5						
GB	159,899,296	4.00	SEQ	FIX	38377RVF9	December 2040
HW(1)	322,931,268	4.00	SEQ	FIX	38377RVG7	March 2034
HY(1)	17,169,436	4.00	SEQ	FIX	38377RVH5	December 2034
Security Group 6						
BG	22,411,654	4.00	PAC/AD	FIX	38377RVJ1	December 2040
GP(1)	103,522,635	3.00	PAC/AD	FIX	38377RVK8	April 2039
GZ	30,820,822	4.50	SUP	FIX/Z	38377RVL6	December 2040
WV(1)	41,409,054	6.50	PAC/AD	FIX	38377RVM4	April 2039
WY(1)	41,835,835	6.50	PAC/AD	FIX	38377RVN2	December 2040

(Cover continued on following page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is December 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
MA	\$100,000,000	4.00%	SEQ	FIX	38377RVP7	October 2037
VA(1)	8,970,906	4.00	AD/SEQ	FIX	38377RVQ5	February 2022
VZ(1)	16,029,094	4.00	SEQ	FIX/Z	38377RVR3	December 2040
Security Group 8						
FB	50,000,000	(5)	PAC/AD	FLT	38377RVS1	December 2038
FK	50,000,000	(5)	PAC/AD	FLT	38377RVT9	December 2038
KD(1)	22,828,978	4.50	PAC/AD	FIX	38377RVU6	January 2040
KE(1)	19,235,996	4.50	PAC/AD	FIX	38377RVV4	December 2040
PK	150,000,000	3.00	PAC/AD	FIX	38377RVW2	December 2038
SB	50,000,000	(5)	NTL (PAC/AD)	INV/IO	38377RVX0	December 2038
SK	50,000,000	(5)	NTL (PAC/AD)	INV/IO	38377RVY8	December 2038
ZD(1)	34,591,092	4.50	SUP/AD	FIX/Z	38377RVZ5	March 2040
ZE(1)	4,275,304	4.50	SUP	FIX/Z	38377RWA9	December 2040
Security Group 9						
JI	16,666,666	4.50	NTL (PAC/AD)	FIX/IO	38377RWB7	October 2036
JK	50,000,000	3.00	PAC/AD	FIX	38377RWC5	October 2036
QA(1)	12,821,391	4.50	PAC/AD	FIX	38377RWD3	June 2039
QB(1)	8,141,691	4.50	PAC/AD	FIX	38377RWE1	December 2040
ZA(1)	6,450,424	4.50	SUP/AD	FIX/Z	38377RWF8	July 2040
ZB(1)	653,017	4.50	SUP	FIX/Z	38377RWG6	December 2040
Residual						
RR	0	0.00	NPR	NPR	38377RWH4	December 2040

- (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. The Class Notional Balance of Class UI will be reduced with the outstanding principal balance of the related Trust Asset Subgroup.
- (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: December 29, 2010

Distribution Dates: For the Group 1, 5 and 8 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2011. For the Group 2, 3, 4, 6, 7 and 9 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2011.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.0%	30
2A	Underlying Certificates	(1)	(1)
2B	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	4.0	30
4	Ginnie Mae II	4.5	30
5	Ginnie Mae I	4.0	30
6	Ginnie Mae II	4.5	30
7	Ginnie Mae II	4.0	30
8	Ginnie Mae I	4.5	30
9	Ginnie Mae II	4.5	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 2 Trust Assets consist of two subgroups, Subgroup 2A and Subgroup 2B (each, a “Subgroup”).

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, 3, 4, 5, 6, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 74,806,848	348	10	5.50%
Group 3 Trust Assets			
\$532,196,000	359	1	4.40%
Group 4 Trust Assets			
\$ 78,842,798	357	2	4.84%
Group 5 Trust Assets			
\$500,000,000	359	1	4.50%
Group 6 Trust Assets			
\$240,000,000	357	2	4.84%
Group 7 Trust Assets			
\$125,000,000	358	2	4.50%
Group 8 Trust Assets			
\$330,931,370	336	22	5.00%
Group 9 Trust Assets			
\$ 78,066,523	357	2	4.84%

¹ As of December 1, 2010.

² Does not include the Group 3 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, 4, 6, 7 and 9 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 3, 4, 6, 7 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3, 4, 5, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, 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>
DF	LIBOR + 0.45%	0.715%	0.45%	6.50%	0	0.00%
DS	6.05% – LIBOR	5.785%	0.00%	6.05%	0	6.05%
EF	LIBOR + 0.45%	0.703%	0.45%	6.50%	0	0.00%
ES	6.05% – LIBOR	5.797%	0.00%	6.05%	0	6.05%
FA	LIBOR + 0.45%	0.703%	0.45%	6.50%	0	0.00%
FB	LIBOR + 0.38%	0.645%	0.38%	6.50%	0	0.00%
FC	LIBOR + 0.60%	0.853%	0.60%	6.50%	0	0.00%
FD	LIBOR + 0.48%	0.745%	0.48%	6.50%	0	0.00%
FE	LIBOR + 0.50%	0.753%	0.50%	6.50%	0	0.00%
FG	LIBOR + 0.55%	0.803%	0.55%	6.50%	0	0.00%
FH	LIBOR + 1.00%	1.253%	1.00%	6.00%	19	0.00%
FJ	LIBOR + 1.10%	1.353%	1.10%	6.00%	19	0.00%
FK	LIBOR + 0.32%	0.585%	0.32%	7.00%	0	0.00%
FL	LIBOR + 1.20%	1.453%	1.20%	6.00%	19	0.00%
FM	LIBOR + 1.30%	1.553%	1.30%	6.00%	19	0.00%
FN	LIBOR + 1.00%	1.253%	1.00%	6.00%	19	0.00%
FP	LIBOR + 1.10%	1.353%	1.10%	6.00%	19	0.00%
FQ	LIBOR + 1.20%	1.453%	1.20%	6.00%	19	0.00%
FT	LIBOR + 1.30%	1.553%	1.30%	6.00%	19	0.00%
GF	LIBOR + 0.50%	0.764%	0.50%	6.50%	0	0.00%
GS	6.00% – LIBOR	5.736%	0.00%	6.00%	0	6.00%
HF	LIBOR + 0.55%	0.814%	0.55%	6.50%	0	0.00%
HS	5.95% – LIBOR	5.686%	0.00%	5.95%	0	5.95%
JF	LIBOR + 0.60%	0.864%	0.60%	6.50%	0	0.00%
JS	5.90% – LIBOR	5.636%	0.00%	5.90%	0	5.90%
KF	LIBOR + 0.65%	0.914%	0.65%	6.50%	0	0.00%
KS	5.85% – LIBOR	5.586%	0.00%	5.85%	0	5.85%
MF	LIBOR + 0.45%	0.703%	0.45%	6.50%	0	0.00%
MS	6.05% – LIBOR	5.797%	0.00%	6.05%	0	6.05%
PF	LIBOR + 0.45%	0.703%	0.45%	6.50%	0	0.00%
PS	6.05% – LIBOR	5.797%	0.00%	6.05%	0	6.05%
SA	6.05% – LIBOR	5.797%	0.00%	6.05%	0	6.05%
SB	6.12% – LIBOR	5.855%	0.00%	6.12%	0	6.12%
SC	5.90% – LIBOR	5.647%	0.00%	5.90%	0	5.90%
SD	6.02% – LIBOR	5.755%	0.00%	6.02%	0	6.02%
SE	6.00% – LIBOR	5.747%	0.00%	6.00%	0	6.00%
SG	5.95% – LIBOR	5.697%	0.00%	5.95%	0	5.95%

<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>
SH	10.00% – (LIBOR x 2)	9.494%	0.00%	10.00%	19	5.00%
SJ	9.80% – (LIBOR x 2)	9.294%	0.00%	9.80%	19	4.90%
SK	6.68% – LIBOR	6.415%	0.00%	6.68%	0	6.68%
SL	9.60% – (LIBOR x 2)	9.094%	0.00%	9.60%	19	4.80%
SM	9.40% – (LIBOR x 2)	8.894%	0.00%	9.40%	19	4.70%
SN	10.00% – (LIBOR x 2)	9.494%	0.00%	10.00%	19	5.00%
SP	9.80% – (LIBOR x 2)	9.294%	0.00%	9.80%	19	4.90%
SQ	9.60% – (LIBOR x 2)	9.094%	0.00%	9.60%	19	4.80%
ST	9.40% – (LIBOR x 2)	8.894%	0.00%	9.40%	19	4.70%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
 1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to PA and PF, pro rata, until retired
 - b. To PB, until retired
 2. To PZ, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 25% to FA, until retired
 2. 75% in the following order of priority:
 - a. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to PA and PF, pro rata, until retired
 - ii. To PB, until retired
 - b. To PZ, until retired
 - c. To the Group 1 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 2

The Group 2 Principal Distribution Amount will be allocated, sequentially, to UL, TL and WL, in that order, until retired

SECURITY GROUP 3

A percentage of the Group 3 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 3 Principal Distribution Amount (the "Group 3 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 12.8533232534% concurrently, to MF and PM, pro rata, until retired
 - ii. 87.1466767466% in the following order of priority:
 - A. Concurrently, to EP and FC, pro rata, until retired
 - B. To EB, until retired
 - b. Sequentially, to MB and MC, in that order, until retired
2. Sequentially, to HA, HB and HC, in that order, until retired
3. To the Group 3 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the DZ Accrual Amount will be allocated as follows:

- The DZ Accrual Amount in the following order of priority:
 1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to DF and DP, pro rata, until retired
 - b. To DB, until retired
 2. To DZ, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 11.1111099837% to FD, until retired
 2. 88.8888900163% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to DF and DP, pro rata, until retired
 - ii. To DB, until retired
 - b. To DZ, until retired

c. To the Group 4 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 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to HW, HY and GB, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the GZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 80.0000002868%, in the following order of priority:
 - i. Concurrently, to GP and WV, pro rata, until retired
 - ii. To BG, until retired
 - b. 19.9999997132% to WY, until retired
2. To GZ, until retired
3. To the Group 6 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the VZ Accrual Amount will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VA and VZ, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to MA, VA and VZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZD and ZE Accrual Amounts will be allocated in the following order of priority:

1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order or priority:
 - a. Concurrently, to FB, FK and PK, pro rata, until retired
 - b. Sequentially, to KD and KE, in that order, until retired
2. Sequentially, to ZD and ZE, in that order, until retired
3. To the Group 8 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the ZA and ZB Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to JK, QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to ZA and ZB, in that order, until retired
3. Sequentially, to JK, QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
BG, GP, WV and WY (in the aggregate)	155% PSA through 230% PSA
DB, DF and DP (in the aggregate).	155% PSA through 230% PSA
EB, EP, FC, MB, MC, MF and PM (in the aggregate)	150% PSA through 250% PSA
FB, FK, KD, KE and PK (in the aggregate)	200% PSA through 280% PSA
JK, QA and QB (in the aggregate)	195% PSA through 255% PSA
PA, PB and PF (in the aggregate).	175% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI . .	\$ 13,289,842	50% of EB and MB (in the aggregate) (PAC Classes)
DI . .	16,322,088	55.5555555556% of DP (PAC/AD Class)
DS. .	22,850,924	100% of DF (PAC/AD Class)
EI . .	49,725,548	50% of EB, MB and MC (in the aggregate) (PAC Classes)
ES . .	100,000,000	100% of FC (PAC Class)
GI . .	212,562,940	62.5% of HW and HY (in the aggregate) (SEQ Classes)
GS. .	83,244,889	100% of WV and WY (in the aggregate) (PAC/AD Classes)
HS. .	83,244,889	100% of WV and WY (in the aggregate) (PAC/AD Classes)
IB . .	9,347,772	22.2222222222% of KD and KE (in the aggregate) (PAC/AD Classes)
IJ. . .	2,329,231	11.1111111111% of QA and QB (in the aggregate) (PAC/AD Classes)

Class	Original Class Notional Balance	Represents Approximately
IK . .	\$ 4,274,665	22.2222222222% of KE (PAC/AD Class)
IL . .	52,646,942	100% of HA (SUP Class)
IM . .	35,097,962	100% of HB and HC (in the aggregate) (SUP Classes)
IN . .	87,744,904	100% of HA, HB and HC (in the aggregate) (SUP Classes)
IQ . .	201,832,042	62.5% of HW (SEQ Class)
IT . .	2,915,455	16.6666666667% of TL, UL and WL (in the aggregate) (SC/SEQ Classes)
IU . .	914,034	16.6666666667% of UL (SC/SEQ Class)
IW . .	583,091	16.6666666667% of WL (SC/SEQ Class)
IY . .	2,915,455	16.6666666667% of TL, UL and WL (in the aggregate) (SC/SEQ Classes)
JI . .	16,666,666	33.3333333333% of JK (PAC/AD Class)
JS . .	83,244,889	100% of WV and WY (in the aggregate) (PAC/AD Classes)
KI . .	5,073,106	22.2222222222% of KD (PAC/AD Class)
KS . .	83,244,889	100% of WV and WY (in the aggregate) (PAC/AD Classes)
MS . .	15,000,000	100% of MF (PAC Class)
NI . .	34,507,545	33.3333333333% of GP (PAC/AD Class)
PI . .	9,347,930	30% of PA (PAC/AD Class)
PS . .	15,579,884	100% of PF (PAC/AD Class)
SA . .	18,701,712	100% of FA (PT Class)
SB . .	50,000,000	100% of FB (PAC/AD Class)
SC . .	100,000,000	100% of FC (PAC Class)
SD . .	8,760,310	100% of FD (PT Class)
SE . .	100,000,000	100% of FC (PAC Class)
SG . .	100,000,000	100% of FC (PAC Class)
SK . .	50,000,000	100% of FK (PAC/AD Class)
TI . .	1,418,330	16.6666666667% of TL (SC/SEQ Class)
UI . .	772,529	5.5555555556% of the Subgroup 2A Trust Assets

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
PA	\$ 31,159,769	PC	\$ 31,159,769	PAC/AD	2.00%	FIX	38377RWJ0	April 2040
		PD	31,159,769	PAC/AD	2.25	FIX	38377RWK7	April 2040
		PE	31,159,769	PAC/AD	2.50	FIX	38377RWL5	April 2040
		PG	31,159,769	PAC/AD	2.75	FIX	38377RWM3	April 2040
		PH	31,159,769	PAC/AD	3.00	FIX	38377RWN1	April 2040
		PI	9,347,930	NTL (PAC/AD)	5.00	FIX/IO	38377RWP6	April 2040
		PJ	31,159,769	PAC/AD	3.25	FIX	38377RWQ4	April 2040
Security Group 2								
Combination 2(6)								
TL	\$ 8,509,983	IY	\$ 2,915,455	NTL (SC/PT)	4.50%	FIX/IO	38377RWR2	April 2040
UL	5,484,204	YJ	17,492,733	SC/PT	4.00	FIX	38377RWS0	April 2040
WL	3,498,546	YK	17,492,733	SC/PT	4.25	FIX	38377RWT8	April 2040
		YL	17,492,733	SC/PT	4.50	FIX	38377RWU5	April 2040
		YM	17,492,733	SC/PT	4.75	FIX	38377RWW3	April 2040
Combination 3(6)								
UL	\$ 5,484,204	IU	\$ 914,034	NTL (SC/SEQ)	4.50%	FIX/IO	38377RWW1	April 2040
		UA	5,484,204	SC/SEQ	4.00	FIX	38377RWWX9	April 2040
		UJ	5,484,204	SC/SEQ	4.25	FIX	38377RWY7	April 2040
		UK	5,484,204	SC/SEQ	4.50	FIX	38377RWZ4	April 2040

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 4(6)								
TL	\$ 8,509,983	TI	\$ 1,418,330	NTL (SC/SEQ)	4.50%	FIX/IO	38377RXA8	April 2040
		TJ	8,509,983	SC/SEQ	4.25	FIX	38377RXB6	April 2040
		TK	8,509,983	SC/SEQ	4.50	FIX	38377RXC4	April 2040
		UB	8,509,983	SC/SEQ	4.00	FIX	38377RXD2	April 2040
Combination 5(6)								
WL	\$ 3,498,546	IW	\$ 583,091	NTL (SC/SEQ)	4.50%	FIX/IO	38377RXE0	April 2040
		UC	3,498,546	SC/SEQ	4.00	FIX	38377RXF7	April 2040
		WJ	3,498,546	SC/SEQ	4.25	FIX	38377RXG5	April 2040
		WK	3,498,546	SC/SEQ	4.50	FIX	38377RXH3	April 2040
Combination 6								
IU(7)	\$ 914,034	IT	\$ 2,915,455	NTL (SC/PT)	4.50%	FIX/IO	38377RXJ9	April 2040
IW(7)	583,091							
TI(7)	1,418,330							

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 3								
Combination 7(6)								
EB	\$ 5,104,009	CA	\$ 26,579,685	PAC	2.00%	FIX	38377RXXK6	November 2038
MB	21,475,676	CB	26,579,685	PAC	2.25	FIX	38377RXL4	November 2038
		CD	26,579,685	PAC	2.50	FIX	38377RXXM2	November 2038
		CE	26,579,685	PAC	2.75	FIX	38377RXN0	November 2038
		CG	26,579,685	PAC	3.00	FIX	38377RXP5	November 2038
		CH	26,579,685	PAC	3.25	FIX	38377RXQ3	November 2038
		CI	13,289,842	NTL (PAC)	4.00	FIX/IO	38377RXXR1	November 2038
		CJ	26,579,685	PAC	3.50	FIX	38377RXXS9	November 2038
		CK	26,579,685	PAC	3.75	FIX	38377RXXT7	November 2038
		CL	26,579,685	PAC	4.00	FIX	38377RXXU4	November 2038
Combination 8(6)								
EB	\$ 5,104,009	EG	\$ 99,451,096	PAC	2.00%	FIX	38377RXXV2	December 2040
MB	21,475,676	EH	99,451,096	PAC	2.25	FIX	38377RXXW0	December 2040
MC	72,871,411	EI	49,725,548	NTL (PAC)	4.00	FIX/IO	38377RXXX8	December 2040
		EJ	99,451,096	PAC	2.50	FIX	38377RXXY6	December 2040
		EK	99,451,096	PAC	2.75	FIX	38377RXXZ3	December 2040
		EL	99,451,096	PAC	3.00	FIX	38377RYA7	December 2040
		EM	99,451,096	PAC	3.25	FIX	38377RYB5	December 2040
		EN	99,451,096	PAC	3.50	FIX	38377RYC3	December 2040
		EQ	99,451,096	PAC	3.75	FIX	38377RYD1	December 2040
		EV	99,451,096	PAC	4.00	FIX	38377RYE9	December 2040

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance							
Combination 9(6)	HA	\$ 52,646,942	IL	\$ 52,646,942	52,646,942	NTL (SUP)	4.00%	FIX/IO	38377RYF6	December 2039		
						TAL	52,646,942	SUP	3.00	FIX	38377RYG4	December 2039
						TBL	52,646,942	SUP	3.25	FIX	38377RYH2	December 2039
						TCL	52,646,942	SUP	3.50	FIX	38377RYJ8	December 2039
						TDL	52,646,942	SUP	3.75	FIX	38377RYK5	December 2039
						TGL	49,550,063	SUP	4.25	FIX	38377RYL3	December 2039
						THL	46,797,281	SUP	4.50	FIX	38377RYM1	December 2039
						TML	44,334,266	SUP	4.75	FIX	38377RYN9	December 2039
						TNL	42,117,553	SUP	5.00	FIX	38377RYP4	December 2039
						TOL	52,646,942	SUP	0.00	PO	38377RYQ2	December 2039
Combination 10(6)	HB	\$ 17,548,981	IM	\$ 35,097,962	35,097,962	NTL (SUP)	4.00%	FIX/IO	38377RYR0	December 2040		
						UD	35,097,962	SUP	3.00	FIX	38377RYS8	December 2040
						UE	35,097,962	SUP	3.25	FIX	38377RYT6	December 2040
						UG	35,097,962	SUP	3.50	FIX	38377RYU3	December 2040
						UH	35,097,962	SUP	3.75	FIX	38377RYV1	December 2040
						UM	35,097,962	SUP	4.00	FIX	38377RYW9	December 2040
						UN	33,033,376	SUP	4.25	FIX	38377RYX7	December 2040
						UO	35,097,962	SUP	0.00	PO	38377RYY5	December 2040
						UP	31,198,188	SUP	4.50	FIX	38377RYZ2	December 2040
						UQ	29,556,178	SUP	4.75	FIX	38377RZA6	December 2040
UW	28,078,369	SUP	5.00	FIX	38377RZB4	December 2040						

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 11(6)										
HA	\$ 52,646,942		EU	\$ 87,744,904		SUP	4.00%	FIX	38377RZC2	December 2040
HB	17,548,981		IN	87,744,904		NTL (SUP)	4.00	FIX/IO	38377RZD0	December 2040
HC	17,548,981		WA	87,744,904		SUP	3.00	FIX	38377RZE8	December 2040
			WB	87,744,904		SUP	3.25	FIX	38377RZF5	December 2040
			WC	87,744,904		SUP	3.50	FIX	38377RZG3	December 2040
			WD	87,744,904		SUP	3.75	FIX	38377RZH1	December 2040
			WG	82,583,439		SUP	4.25	FIX	38377RZJ7	December 2040
			WH	77,995,470		SUP	4.50	FIX	38377RZK4	December 2040
			WM	73,890,445		SUP	4.75	FIX	38377RZL2	December 2040
			WN	70,195,923		SUP	5.00	FIX	38377RZM0	December 2040
			WO	87,744,904		SUP	0.00	PO	38377RZN8	December 2040
Combination 12(6)										
FC	\$100,000,000		EF	\$100,000,000		PAC	(5)	FLT	38377RZP3	December 2037
SC	100,000,000		ES	100,000,000		NTL (PAC)	(5)	INV/IO	38377RZQ1	December 2037
			FE	100,000,000		PAC	(5)	FLT	38377RZR9	December 2037
			SE	100,000,000		NTL (PAC)	(5)	INV/IO	38377RZS7	December 2037
			FG	100,000,000		PAC	(5)	FLT	38377RZT5	December 2037
			SG	100,000,000		NTL (PAC)	(5)	INV/IO	38377RZU2	December 2037

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 13(6)										
HA	\$ 52,646,942		FH	\$ 58,496,602		SUP	(5)	FLT/DLY	38377RZV0	December 2040
HB	17,548,981		SH	29,248,302		SUP	(5)	INV/DLY	38377RZW8	December 2040
HC	17,548,981		FJ	58,496,602		SUP	(5)	FLT/DLY	38377RZX6	December 2040
			SJ	29,248,302		SUP	(5)	INV/DLY	38377RZY4	December 2040
			FL	58,496,602		SUP	(5)	FLT/DLY	38377RZZ1	December 2040
			SL	29,248,302		SUP	(5)	INV/DLY	38377RA21	December 2040
			FM	58,496,602		SUP	(5)	FLT/DLY	38377RA39	December 2040
			SM	29,248,302		SUP	(5)	INV/DLY	38377RA47	December 2040
Combination 14(6)										
HA	\$ 52,646,942		FN	\$ 35,097,961		SUP	(5)	FLT/DLY	38377RA54	December 2039
			SN	17,548,981		SUP	(5)	INV/DLY	38377RA62	December 2039
			FP	35,097,961		SUP	(5)	FLT/DLY	38377RA70	December 2039
			SP	17,548,981		SUP	(5)	INV/DLY	38377RA88	December 2039
			FQ	35,097,961		SUP	(5)	FLT/DLY	38377RA96	December 2039
			SQ	17,548,981		SUP	(5)	INV/DLY	38377RB20	December 2039
			FT	35,097,961		SUP	(5)	FLT/DLY	38377RB38	December 2039
			ST	17,548,981		SUP	(5)	INV/DLY	38377RB46	December 2039

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 4								
Combination 15(6)								
DP	\$ 29,379,760	DC	\$ 29,379,760	PAC/AD	1.50%	FIX	38377RB53	February 2039
		DG	29,379,760	PAC/AD	2.00	FIX	38377RB61	February 2039
		DI	16,322,088	NTL (PAC/AD)	4.50	FIX/IO	38377RB79	February 2039
		DK	24,483,133	PAC/AD	3.00	FIX	38377RB87	February 2039
		DM	20,985,542	PAC/AD	3.50	FIX	38377RB95	February 2039
		DO	29,379,760	PAC/AD	0.00	PO	38377RC29	February 2039
		DQ	18,362,350	PAC/AD	4.00	FIX	38377RC37	February 2039
		DW	16,322,088	PAC/AD	4.50	FIX	38377RC45	February 2039
Security Group 5								
Combination 16(6)								
HW	\$322,931,268	GA	\$340,100,704	SEQ	4.00%	FIX	38377RC52	December 2034
HY	17,169,436	GE	340,100,704	SEQ	1.50	FIX	38377RC60	December 2034
		GH	340,100,704	SEQ	1.75	FIX	38377RC78	December 2034
		GI	212,562,940	NTL (SEQ)	4.00	FIX/IO	38377RC86	December 2034
		GJ	340,100,704	SEQ	2.00	FIX	38377RC94	December 2034
		GK	340,100,704	SEQ	2.25	FIX	38377RD28	December 2034
		GL	340,100,704	SEQ	2.50	FIX	38377RD36	December 2034
		GM	340,100,704	SEQ	2.75	FIX	38377RD44	December 2034
		GN	340,100,704	SEQ	3.00	FIX	38377RD51	December 2034
		GQ	340,100,704	SEQ	3.25	FIX	38377RD69	December 2034
		GV	340,100,704	SEQ	3.50	FIX	38377RD77	December 2034
		GW	340,100,704	SEQ	3.75	FIX	38377RD85	December 2034

REMIC Securities

MX Securities

Class	Original Class		Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Related MX Class						
Combination 17(6) HW	\$322,931,268		\$201,832,042	NTL (SEQ)	4.00%	FIX/IO	38377RD93	March 2034
			322,931,268	SEQ	1.50	FIX	38377RE27	March 2034
			322,931,268	SEQ	1.75	FIX	38377RE35	March 2034
			322,931,268	SEQ	2.00	FIX	38377RE43	March 2034
			322,931,268	SEQ	2.25	FIX	38377RE50	March 2034
			322,931,268	SEQ	2.50	FIX	38377RE68	March 2034
			322,931,268	SEQ	2.75	FIX	38377RE76	March 2034
			322,931,268	SEQ	3.00	FIX	38377RE84	March 2034
			322,931,268	SEQ	3.25	FIX	38377RE92	March 2034
			322,931,268	SEQ	3.50	FIX	38377RF26	March 2034
			322,931,268	SEQ	3.75	FIX	38377RF34	March 2034

Security Group 6

Combination 18(6)

GP	\$103,522,635		\$103,522,635	PAC/AD	1.50%	FIX	38377RF42	April 2039
			103,522,635	PAC/AD	1.75	FIX	38377RF59	April 2039
			103,522,635	PAC/AD	2.00	FIX	38377RF67	April 2039
			103,522,635	PAC/AD	2.25	FIX	38377RF75	April 2039
			103,522,635	PAC/AD	2.50	FIX	38377RF83	April 2039
			34,507,545	NTL (PAC/AD)	4.50	FIX/IO	38377RF91	April 2039
			103,522,635	PAC/AD	2.75	FIX	38377RG25	April 2039

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)
Combination 19(6)								
WV	\$ 41,409,054	GF	\$ 83,244,889	PAC/AD	(5)	FLT	38377RG33	December 2040
WY	41,835,835	GS	83,244,889	NTL (PAC/AD)	(5)	INV/IO	38377RG41	December 2040
		HF	83,244,889	PAC/AD	(5)	FLT	38377RG58	December 2040
		HS	83,244,889	NTL (PAC/AD)	(5)	INV/IO	38377RG66	December 2040
		JF	83,244,889	PAC/AD	(5)	FLT	38377RG74	December 2040
		JS	83,244,889	NTL (PAC/AD)	(5)	INV/IO	38377RG82	December 2040
		KF	83,244,889	PAC/AD	(5)	FLT	38377RG90	December 2040
		KS	83,244,889	NTL (PAC/AD)	(5)	INV/IO	38377RH24	December 2040
		WQ	83,244,889	PAC/AD	6.50%	FIX	38377RH32	December 2040
Security Group 7								
Combination 20								
VA	\$ 8,970,906	BM	\$ 25,000,000	SEQ	4.00%	FIX	38377RH40	December 2040
VZ	16,029,094							
Security Group 8								
Combination 21(6)								
KD	\$ 22,828,978	KG	\$ 22,828,978	PAC/AD	3.50%	FIX	38377RH57	January 2040
		KH	22,828,978	PAC/AD	3.75	FIX	38377RH65	January 2040
		KI	5,073,106	NTL (PAC/AD)	4.50	FIX/IO	38377RH73	January 2040
		KJ	22,828,978	PAC/AD	4.00	FIX	38377RH81	January 2040
		KL	22,828,978	PAC/AD	4.25	FIX	38377RH99	January 2040

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 22(6)								
KE	\$ 19,235,996	IK	\$ 4,274,665	NTL (PAC/AD)	4.50%	FIX/IO	38377RJ22	December 2040
		KM	19,235,996	PAC/AD	3.50	FIX	38377RJ30	December 2040
		KN	19,235,996	PAC/AD	3.75	FIX	38377RJ48	December 2040
		KQ	19,235,996	PAC/AD	4.00	FIX	38377RJ55	December 2040
		KV	19,235,996	PAC/AD	4.25	FIX	38377RJ63	December 2040
Combination 23(6)								
KD	\$ 22,828,978	BC	\$ 42,064,974	PAC/AD	3.50%	FIX	38377RJ71	December 2040
KE	19,235,996	BD	42,064,974	PAC/AD	3.75	FIX	38377RJ89	December 2040
		BE	42,064,974	PAC/AD	4.00	FIX	38377RJ97	December 2040
		BH	42,064,974	PAC/AD	4.25	FIX	38377RK20	December 2040
		IB	9,347,772	NTL (PAC/AD)	4.50	FIX/IO	38377RK38	December 2040
		KB	42,064,974	PAC/AD	4.50	FIX	38377RK46	December 2040
Combination 24								
ZD	\$ 34,591,092	KZ	\$ 38,866,396	SUP	4.50%	FIX/Z	38377RK53	December 2040
ZE	4,275,304							
Security Group 9								
Combination 25(6)								
QA	\$ 12,821,391	IJ	\$ 2,329,231	NTL (PAC/AD)	4.50%	FIX/IO	38377RK61	December 2040
QB	8,141,691	JB	20,963,082	PAC/AD	4.50	FIX	38377RK79	December 2040
		JV	20,963,082	PAC/AD	4.00	FIX	38377RK87	December 2040
		JW	20,963,082	PAC/AD	4.25	FIX	38377RK95	December 2040
Combination 26								
ZA	\$ 6,450,424	ZC	\$ 7,103,441	SUP	4.50%	FIX/Z	38377RL29	December 2040
ZB	653,017							

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- (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 through 5, 7 through 19, 21 through 23 and 25, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (7) MX Class.



\$3,006,954,968
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-167

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 29, 2010.

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						
AL	\$ 1,000	4.50%	SC/SEQ/AD	FIX	38377NSL9	June 2026
HV	20,010,000	4.50	SC/SEQ/AD	FIX	38377NSM7	September 2023
KV	14,690,000	4.50	SC/SEQ/AD	FIX	38377NSN5	December 2029
ZK	25,903,746	4.50	SC/SEQ/AD	FIX/Z	38377NSP0	September 2040
ZP	1,000	4.50	SC/SEQ	FIX/Z	38377NSQ8	September 2040
Security Group 2						
AV	10,211,000	4.25	AD/PAC	FIX	38377NSR6	October 2023
AZ	14,166,000	4.25	PAC/AD	FIX/Z	38377NSS4	December 2040
ML(1)	52,548,000	4.25	PAC/AD	FIX	38377NST2	March 2040
MQ(1)	368,225,000	4.25	PAC/AD	FIX	38377NSU9	September 2038
NF(1)	55,234,400	(5)	PT	FLT	38377NSV7	December 2040
NS(1)	55,234,400	(5)	NTL (PT)	INV/IO	38377NSW5	December 2040
VA	7,194,000	4.25	PAC/AD	FIX	38377NSX3	November 2029
ZD	100,000,000	4.25	SUP	FIX/Z	38377NSY1	December 2040
Security Group 3						
FN(1)	20,000,480	(5)	PT	FLT	38377NSZ8	December 2040
JA	14,287,000	4.00	SUP	FIX	38377NTA2	July 2040
JB	2,062,000	4.00	SUP	FIX	38377NTB0	November 2040
JC	1,157,400	4.00	SUP	FIX	38377NTC8	December 2040
JD	3,540,000	4.00	PAC II	FIX	38377NTD6	September 2040
JE	1,160,000	4.00	PAC II	FIX	38377NTE4	November 2040
JG	838,000	4.00	PAC II	FIX	38377NTF1	December 2040
JL	1,800,000	4.00	SUP	FIX	38377NTG9	July 2039
JM	1,200,000	4.00	SUP	FIX	38377NTH7	July 2040
LP	6,937,000	4.00	PAC I	FIX	38377NTJ3	December 2040
PL(1)	8,876,000	4.00	PAC I	FIX	38377NTK0	January 2040
PQ(1)	58,145,000	4.00	PAC I	FIX	38377NTL8	August 2038
SN(1)	20,000,480	(5)	NTL (PT)	INV/IO	38377NTM6	December 2040
Security Group 4						
FM	50,554,346	(5)	SC/PT	FLT	38377NTN4	July 2040
SM	50,554,346	(5)	NTL (SC/PT)	INV/IO	38377NTP9	July 2040
Security Group 5						
EA	200,000,000	2.75	PAC	FIX	38377NTQ7	November 2037
EF	83,333,333	(5)	PAC	FLT	38377NTR5	November 2037
ES	83,333,333	(5)	NTL (PAC)	INV/IO	38377NTS3	November 2037
EV(1)	23,762,729	4.00	PAC/AD	FIX	38377NTT1	November 2023
KF(1)	38,012,666	(5)	SUP	FLT	38377NTU8	June 2040
KS(1)	19,006,334	(5)	SUP	INV	38377NTV6	June 2040
LF(1)	9,503,333	(5)	SUP	FLT	38377NTW4	December 2040
LS(1)	4,751,667	(5)	SUP	INV	38377NTX2	December 2040
VE(1)	15,973,529	4.00	PAC/AD	FIX	38377NTY0	November 2029
ZE(1)	35,364,409	4.00	PAC	FIX/Z	38377NTZ7	December 2040
Security Group 6						
FH(1)	8,007,274	(5)	SC/SUP	FLT	38377NUA0	July 2040
SH(1)	4,003,637	(5)	SC/SUP	INV	38377NUB8	July 2040
TL(1)	25,027,000	4.00	SC/PAC	FIX	38377NUC6	July 2040
TN(1)	233,830,000	4.00	SC/PAC	FIX	38377NUD4	July 2040
Security Group 7						
WF(1)	24,921,710	(5)	SC/SUP/AD	FLT	38377NUE2	September 2040
WL	14,758,000	4.50	SC/PAC/AD	FIX	38377NUF9	September 2040
WQ(1)	149,025,000	4.50	SC/PAC/AD	FIX	38377NUG7	September 2040
WS(1)	8,307,237	(5)	SC/SUP/AD	INV	38377NUH5	September 2040
ZW	4,999	4.50	SC/SEQ	FIX/Z	38377NUJ1	September 2040
Security Group 8						
GA(1)	81,193,525	4.00	PAC	FIX	38377NUK8	February 2038
GB	13,986,920	4.00	PAC	FIX	38377NUL6	August 2039
GC	13,447,316	4.00	PAC	FIX	38377NUM4	December 2040
GF	27,581,492	(5)	SUP	FLT	38377NUN2	December 2040
GQ(1)	10,113,215	(5)	SUP	INV	38377NUP7	December 2040
GT(1)	3,677,532	(5)	SUP	INV	38377NUQ5	December 2040
Security Group 9						
SA(1)	42,893,082	(5)	NTL (SC/PT)	INV/IO	38377NUR3	March 2038

(Cover continued on next page)

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						
SB(1)	\$ 20,500,000	(5)	NTL (SC/PT)	INV/IO	38377NUS1	August 2040
ST	2,050,000	(5)	NTL (SC/PT)	INV/IO	38377NUT9	August 2040
Security Group 11						
SC(1)	44,872,386	(5)	NTL (SC/PT)	INV/IO	38377NUU6	February 2039
TS	8,974,477	(5)	NTL (SC/PT)	INV/IO	38377NUV4	February 2039
Security Group 12						
KW(1)	314,170,449	5.00%	SC/PT	FIX	38377NUW2	September 2036
Security Group 13						
LW(1)	220,427,000	5.00	SC/PT	FIX	38377NUX0	November 2038
Security Group 14						
UF	52,500,000	(5)	SC/PT	FLT	38377NUY8	November 2038
US	52,500,000	(5)	NTL (SC/PT)	INV/IO	38377NUZ5	November 2038
Security Group 15						
VY(1)	6,144,000	4.50	SC/SEQ/AD	FIX	38377NVA9	December 2029
YA	1,000	4.50	SC/SEQ/AD	FIX	38377NVB7	June 2026
YV(1)	8,392,000	4.50	SC/SEQ/AD	FIX	38377NVC5	October 2023
YZ(1)	10,847,000	4.50	SC/SEQ/AD	FIX/Z	38377NVD3	September 2040
ZY	1,000	4.50	SC/SEQ	FIX/Z	38377NVE1	September 2040
Security Group 16						
CT(1)	335,005,012	4.25	SC/PT	FIX	38377NVF8	September 2033
Security Group 17						
FG	173,133,278	(5)	SC/PT	FLT	38377NVG6	August 2038
SG	173,133,278	(5)	NTL (SC/PT)	INV/IO	38377NVH4	August 2038
Residual						
RR	0	0.0	NPR	NPR	38377NVJ0	December 2040
R10	0	0.0	NPR	NPR	38377NVK7	August 2040
R11	0	0.0	NPR	NPR	38377NVL5	February 2039

- (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. The Class Notional Balance of Classes SA, SB, SC, ST and TS will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 29, 2010

Distribution Dates: For the Group 4, 5, 6, 15 and 17 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2011. For the Group 1, 2, 3, 7 through 14 and 16 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 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	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.5%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	4.0%	30
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	4.0%	30
9	Underlying Certificates	(1)	(1)
10	Underlying Certificate	(1)	(1)
11	Underlying Certificates	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificate	(1)	(1)
14	Underlying Certificates	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	Underlying Certificates	(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. Except in the case of certain MX Classes in Groups 2, 3, 9, 10 and 11, 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 2, 3, 5 and 8 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate³</u>
Group 2 Trust Assets			
\$607,578,400	355	5	4.85%
Group 3 Trust Assets			
\$120,002,880	355	5	4.85%
Group 5 Trust Assets			
\$429,708,000	356	4	4.50%
Group 8 Trust Assets			
\$150,000,000	359	1	4.40%

¹ As of December 1, 2010.

² Does not include the Group 2 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2, 3 and 8 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, except in the case of the Group 5 Trust Assets, the Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 5 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Mortgage Loans"* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the "Fedwire Book-Entry System"). The Residual Securities will be issued in fully registered, certificated form. See *"Description of the Securities — Form of Securities"* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *"Description of the Securities — Modification and Exchange"* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
EF	LIBOR + 0.41%	0.67000000%	0.41%	7.00000000%	0	0.00%
ES	6.59% – LIBOR	6.33000000%	0.00%	6.59000000%	0	6.59%
FG	LIBOR + 0.50%	0.76000000%	0.50%	7.00000000%	0	0.00%
FH	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
FL	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
FM	LIBOR + 0.32%	0.58000000%	0.32%	7.00000000%	0	0.00%
FN	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
GF	LIBOR + 1.00%	1.26100000%	1.00%	6.00000000%	0	0.00%
GQ	10.90909012% – (LIBOR x 2.72727253)	10.19727199%	0.00%	10.90909012%	0	4.00%
GS	9.99999956% – (LIBOR x 1.99999986)	9.47799960%	0.00%	9.99999956%	0	5.00%
GT	37.4999961% – (LIBOR x 7.49999903)	7.50000000%	0.00%	7.50000000%	0	5.00%
HF	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
HS	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
KF	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
KS	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
LF	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
LS	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
NF	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
NS	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
SA	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
SB	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
SC	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
SG	6.50% – LIBOR	6.24000000%	0.00%	6.50000000%	0	6.50%
SH	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
SL	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
SM	6.68% – LIBOR	6.42000000%	0.00%	6.68000000%	0	6.68%
SN	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
ST	66.00% – (LIBOR x 10.00)	0.50000000%	0.00%	0.50000000%	0	6.60%
SW	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
TS	33.25% – (LIBOR x 5.00)	0.50000000%	0.00%	0.50000000%	0	6.65%
UF	LIBOR + 0.37%	0.63000000%	0.37%	7.00000000%	0	0.00%
US	6.63% – LIBOR	6.37000000%	0.00%	6.63000000%	0	6.63%
WF	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
WS	15.00% – (LIBOR x 3.00)	14.22000000%	0.00%	15.00000000%	0	5.00%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZK and ZP Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount sequentially, to HV, KV and ZK, in that order, until retired.
- The Group 1 Principal Distribution Amount and the ZP Accrual Amount sequentially, to AL, HV, KV, ZK and ZP, in that order, until retired.

SECURITY GROUP 2

A percentage of the Group 2 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 2 Principal Distribution Amount (the “Group 2 Adjusted Principal Distribution Amount”) and the AZ and ZD Accrual Amounts will be allocated as follows:

- The AZ Accrual Amount sequentially, to AV, VA and AZ, in that order, until retired.
- The ZD Accrual Amount in the following order of priority:
 1. Sequentially, to MQ, ML, AV, VA and AZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, and
 2. To ZD, until retired.
- The Group 2 Adjusted Principal Distribution Amount concurrently, as follows:
 1. 90.9090909091% in the following order of priority:
 - a. Sequentially, to MQ, ML, AV, VA and AZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
 - b. To ZD, until retired, and
 - c. Sequentially, to MQ, ML, AV, VA and AZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. 9.0909090909% to NF, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 83.3333333333% in the following order of priority:
 - a. Sequentially, to PQ, PL and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
 - b. Sequentially, to JD, JE and JG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
 - c. Concurrently, as follows:
 - (i) 82.6459188986% to JA, until retired, and
 - (ii) 17.3540811014% sequentially, to JL and JM, in that order, until retired,
 - d. Sequentially, to JB and JC, in that order, until retired,

e. Sequentially, to JD, JE and JG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired, and

f. Sequentially, to PQ, PL and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;

2. 16.6666666667% to FN, until retired.

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to FM, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZE Accrual Amount will be allocated as follows:

- The ZE Accrual Amount sequentially, to EV, VE and ZE, in that order, until retired.
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to EA and EF, pro rata, until retired, and
 - b. Sequentially, to EV, VE and ZE, in that order, until retired;
 2. Concurrently, as follows:
 - a. Concurrently, to KF and KS, pro rata, until retired, and
 - b. Concurrently, to LF and LS, pro rata, until retired; and
 3. To the Group 5 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to TN and TL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
2. Concurrently, to FH and SH, pro rata, until retired, and
3. Sequentially, to TN and TL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZW Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to WQ and WL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
2. Concurrently, to WF and WS, pro rata, until retired,
3. Sequentially, to WQ and WL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired, and

4. To ZW, until retired.

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to GA, GB and GC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
2. Concurrently, to GF, GQ and GT, pro rata, until retired, and
3. Sequentially, to GA, GB and GC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to KW, until retired.

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to LW, until retired.

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to UF, until retired.

SECURITY GROUP 15

The Group 15 Principal Distribution Amount and the YZ and ZY Accrual Amounts will be allocated as follows:

- The YZ Accrual Amount sequentially, to YV, VY and YZ, in that order, until retired.
- The Group 15 Principal Distribution Amount and the ZY Accrual Amount sequentially, to YA, YV, VY, YZ and ZY, in that order, until retired.

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated to CT, until retired.

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated to FG, until retired.

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
Security Group 2	
PAC Classes	
AV, AZ, ML, MQ and VA (in the aggregate)	120% PSA through 250% PSA
Security Group 3	
PAC I Classes	
LP, PL and PQ (in the aggregate)	108% PSA through 250% PSA
PAC II Classes	
JD, JE and JG (in the aggregate)	125% PSA through 205% PSA
Security Group 5	
PAC Classes	
EA, EF, EV, VE and ZE (in the aggregate)	150% PSA through 250% PSA
Security Group 6	
PAC Classes	
TL and TN (in the aggregate)*	150% PSA through 250% PSA
Security Group 7	
PAC Classes	
WL and WQ (in the aggregate)**	150% PSA through 250% PSA
Security Group 8	
PAC Classes	
GA, GB and GC (in the aggregate)	100% PSA through 250% PSA

* The initial Effective Range is 151% PSA through 224% PSA.

** The initial Effective Range is 163% PSA through 241% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ES	\$ 83,333,333	100% of EF (PAC Class)
GI	40,596,762	50% of GA (PAC Class)
IC	184,252,756	55% of CT (SC/PT Class)
IM	225,026,388	61.1111111111% of MQ (PAC/AD Class)
IN	257,139,055	61.1111111111% of ML and MQ (in the aggregate) (PAC/AD Classes)
IP	32,302,777	55.5555555556% of PQ (PAC I Class)
IQ	37,233,888	55.5555555556% of PL and PQ (in the aggregate) (PAC I Classes)
IT	129,905,555	55.5555555556% of TN (SC/PAC Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IU	\$143,809,444	55.555555556% of TL and TN (in the aggregate) (SC/PAC Classes)
KI	219,919,314	70% of KW (SC/PT Class)
LI	154,298,900	70% of LW (SC/PT Class)
NS	55,234,400	100% of NF (PT Class)
SA	42,893,082	100% of the Group 9 Trust Assets
SB	20,500,000	100% of the Group 10 Trust Assets
SC	44,872,386	100% of the Group 11 Trust Assets
SG	173,133,278	100% of FG (SC/PT Class)
SL	75,234,880	100% of FN and NF (in the aggregate) (PT Classes)
SM	50,554,346	100% of FM (SC/PT Class)
SN	20,000,480	100% of FN (PT Class)
ST	2,050,000	10% of the Group 10 Trust Assets
SW	\$ 42,893,082	100% of the Group 9 Trust Assets
	20,500,000	100% of the Group 10 Trust Assets
	44,872,386	100% of the Group 11 Trust Assets
	<u>\$108,265,468</u>	
TS	\$ 8,974,477	20% of the Group 11 Trust Assets
US	52,500,000	100% of UF (SC/PT Class)
WI	99,350,000	66.666666667% of WQ (SC/PAC/AD Class)

Tax Status: Single REMIC Series as to the Group 10 Trust Assets (the “Group 10 REMIC”). Single REMIC Series as to the Group 11 Trust Assets (the “Group 11 REMIC”). Double REMIC Series as to the Group 1 through 9 and 12 through 17 Trust Assets. Separate REMIC elections will be made for the Group 10 REMIC, the Group 11 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1 through 9 and 12 through 17 Trust Assets (the “Group 1 through 9 and 12 through 17 Issuing REMIC” and the “Group 1 through 9 and 12 through 17 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R10 and R11 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 9 and 12 through 17 Issuing and Pooling REMICs. Class R10 represents the Residual Interest of the Group 10 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. All other Classes of REMIC Securities are Regular Classes.

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 or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-119	PU(4)	September 30, 2010	38377KX54	4.50%	FIX	September 2040	PAC I	\$ 36,139,867	1.00000000	\$ 33,639,867	93.0824316537%	4.837%	355	5	II
1	Ginnie Mae	2010-131	MY(6)	October 29, 2010	38377LT15	4.50	FIX	May 2040	SC/SEQ	26,965,879	1.00000000	26,965,879	100.0000000000%	(6)	(6)	(6)	II
4	Ginnie Mae	2010-146	WP(7)	November 29, 2010	38377M4M5	4.50	FIX	January 2038	SC/PAC/AD	110,008,000	0.99117863	18,172,928	16.6666651516%	(7)	(7)	(7)	I
4	Ginnie Mae	2010-146	WI(4)(7)	November 29, 2010	38377MYW0	4.50	FIX/IO	January 2038	NTL (SC/PAC/AD)	73,338,666	0.99117863	10,096,072	13.8888891161%	(7)	(7)	(7)	I
4	Ginnie Mae	2010-146	UN(4)(8)	November 29, 2010	38377MZ7	4.00	FIX	July 2040	SC/SEQ	278,385,000	0.99584196	27,717,601	9.9981439374%	5.000	343	16	I
4	Ginnie Mae	2010-146	UI(4)(8)	November 29, 2010	38377MZV1	4.50	FIX/IO	July 2040	NTL (SC/SEQ)	139,192,500	0.99584196	18,478,400	13.3308583437%	5.000	343	16	I
4	Ginnie Mae	2010-125	BF	September 30, 2010	38377JXW8	(5)	FLT	May 2037	SEQ	29,040,000	0.98185632	4,663,817	16.3567493113%	5.000	343	14	I
4	Ginnie Mae	2010-125	BS	September 30, 2010	38377JXX6	(5)	INV/IO	May 2037	NTL (SEQ)	29,040,000	0.98185632	4,663,817	16.3567493113%	5.000	343	14	I
6	Ginnie Mae	2010-146	WM(4)(7)	November 29, 2010	38377MZA7	4.00	FIX	January 2038	SC/PAC/AD	110,008,000	0.99117863	90,864,648	83.3333330303%	(7)	(7)	(7)	I
6	Ginnie Mae	2010-146	BN(4)(8)	November 29, 2010	38377MZ5	4.00	FIX	July 2040	SC/PAC I/AD	292,521,366	0.99604290	180,003,263	61.7795501475%	5.000	343	16	I
7	Ginnie Mae	2010-105	AQ(4)(9)	August 30, 2010	38377DW28	4.50	FIX	March 2036	SC/SEQ/AD	82,715,000	0.95558176	63,232,756	80.0000000000%	(9)	(9)	(9)	II
7	Ginnie Mae	2010-131	LU(4)(10)	October 29, 2010	38377IVC9	4.50	FIX	August 2039	SC/SEQ/AD	59,790,124	1.00000000	59,790,124	100.0000000000%	(10)	(10)	(10)	II
7	Ginnie Mae	2009-109	NK(4)	November 30, 2009	38376EX59	4.50	FIX	July 2037	PAC I	298,566,000	0.92323262	46,166,181	16.7467159690%	5.335	346	13	II
7	Ginnie Mae	2010-113	EM	September 30, 2010	38377J5C3	4.50	FIX	March 2040	SC/SEQ	2,480,113	1.00000000	2,480,113	100.0000000000%	5.287	353	6	II
7	Ginnie Mae	2010-075	PC(12)	September 30, 2010	38377GNF2	4.50	FIX	September 2040	PAC/AD	17,362,000	1.00000000	17,362,000	100.0000000000%	5.284	354	6	II
9	Ginnie Mae	2010-023	MS(4)	February 26, 2010	38376VN45	(5)	INV/IO	February 2038	NTL (PAC I)	125,744,141	0.93492570	7,759,883	6.6007051573%	4.854	339	19	II
9	Ginnie Mae	2010-023	SA	February 26, 2010	38376VG27	(5)	INV/IO	January 2034	NTL (PAC I)	77,785,714	0.89480444	1,610,648	2.3140495933%	4.854	339	19	II
9	Ginnie Mae	2010-023	SL(4)	February 26, 2010	38376VN94	(5)	INV/IO	October 2037	NTL (PAC I)	97,120,979	0.91574722	12,186,482	13.7021806586%	4.854	339	19	II
9	Ginnie Mae	2010-039	SL	March 30, 2010	38376XBE2	(5)	INV/IO	June 2036	NTL (PAC I)	76,665,214	0.92814035	3,155,677	4.4348666398%	4.854	339	19	II
9	Ginnie Mae	2010-039	SM(4)	March 30, 2010	38376XDB6	(5)	INV/IO	March 2038	NTL (PAC I)	93,397,499	0.94101410	18,180,392	20.6857787487%	4.854	339	19	II
10	Ginnie Mae	2010-105	DS	August 30, 2010	38377DY17	(5)	INV/IO	August 2040	NTL (PAC I)	20,500,000	1.00000000	20,500,000	100.0000000000%	4.878	354	5	II
11	Ginnie Mae	2010-093	GS(4)	July 30, 2010	38374YCT8	(5)	INV/IO	February 2039	NTL (PAC I)	194,813,998	0.98324231	983,242	0.5133101370%	4.926	353	7	II
11	Ginnie Mae	2010-093	SP	July 30, 2010	38374YAK9	(5)	INV/IO	June 2035	NTL (PAC)	90,003,315	0.97524247	43,889,144	50.0018415988%	4.898	354	5	II
12	Ginnie Mae	2010-125	PA(13)	September 30, 2010	38377JZA4	5.00	FIX	September 2036	SC/PAC/AD	296,688,000	0.96661304	286,782,490	100.0000000000%	(13)	(13)	(13)	II
12	Ginnie Mae	2009-089	HB(4)	October 30, 2009	38376C4K2	5.00	FIX	February 2036	SEQ	43,400,000	0.78165445	6,722,228	19.8156682028%	5.376	343	16	II
12	Ginnie Mae	2009-089	HG(4)	October 30, 2009	38376C4P1	5.00	FIX	February 2036	SEQ	47,000,000	0.78165445	6,057,822	16.4893617021%	5.376	343	16	II
12	Ginnie Mae	2009-094	AB	October 30, 2009	38376KZ95	5.00	FIX	February 2036	SEQ	43,800,000	0.78399303	7,839,950	22.8310502283%	5.379	343	16	II

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(\$)	Approximate Weighted Average Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
12	Ginnie Mae	2009-093	AC	October 30, 2009	38376KBB6	5.00%	FIX	March 2036	SEQ	\$ 86,800,000	0.78697198	\$ 6,707,959	9.9078341014%	5.377%	343	16	II	
13	Ginnie Mae	2010-039	PK(4)(14)	March 30, 2010	38376XFB4	5.00	FIX	November 2038	SC/SEQ	798,027,000	1.00000000	220,427,000	27.6214965158%	5.341	345	14	II	
14	Ginnie Mae	2010-039	PF(4)(14)	March 30, 2010	38376XFD0	(5)	FLT	November 2038	SC/SEQ	570,019,285	1.00000000	52,500,000	9.2102147035%	5.341	345	14	II	
14	Ginnie Mae	2010-039	SP(4)	March 30, 2010	38376XCA9	(5)	INV/IO	November 2038	NTL (SC/SEQ)	570,019,285	1.00000000	52,500,000	9.2102147035%	5.341	345	14	II	
15	Ginnie Mae	2010-126	PB	September 30, 2010	38377JF61	4.50	FIX	September 2040	PAC/AD	12,292,000	1.00000000	12,292,000	100.0000000000%	5.000	354	6	I	
15	Ginnie Mae	2010-105	LP	August 30, 2010	38377DD29	4.50	FIX	August 2040	PAC I/AD	13,093,000	1.00000000	13,093,000	100.0000000000%	5.000	339	17	I	
16	Ginnie Mae	2009-059	P	July 30, 2009	38374VH77	4.25	FIX	September 2033	PAC I/AD	471,611,000	0.90149380	335,005,012	78.7960840608%	5.333	340	19	II	
17	Ginnie Mae	2010-146	KF(4)	November 29, 2010	38377MWW4	(5)	FLT	August 2038	PAC I	100,702,665	0.99644575	100,344,742	100.0000000000%	4.500	357	1	I	
17	Ginnie Mae	2010-146	KS(4)	November 29, 2010	38377MWW2	(5)	INV/IO	August 2038	NTL (PAC I)	100,702,665	0.99644575	100,344,742	100.0000000000%	4.500	357	1	I	
17	Ginnie Mae	2010-146	EF	November 29, 2010	38377MLD6	(5)	FLT	October 2037	PAC	82,964,000	0.99759520	72,788,536	87.9465792392%	4.500	356	2	I	
17	Ginnie Mae	2010-146	ES	November 29, 2010	38377MLG9	(5)	INV/IO	October 2037	NTL (PAC)	82,964,000	0.99759520	72,788,536	87.9465792392%	4.500	356	2	I	

(1) As defined under "Class Type" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of December 2010.

(3) Based on information as of the first Business Day of December 2010.

(4) MX Class.

(5) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(6) Ginnie Mae 2010-131 Class MY is backed by previously issued (i) MX certificate, Class PG from Ginnie Mae MX Trust 2010-093, and (ii) certificates, Class AL from Ginnie Mae REMIC Trust 2010-125. Class AL is in turn backed by previously issued MX certificates, Class TX from Ginnie Mae MX Trust 2009-042, Classes NP and GP from Ginnie Mae MX Trust 2010-093 and Class PA from Ginnie Mae REMIC Trusts 2009-042, 2010-093, 2010-105, 2010-125 and Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-042, 2010-093, 2010-105, 2010-125 and 2010-131 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2009-042	TX(4)	4.941%	338	19
2010-093	GP(4)	4.926	353	7
2010-093	NP(4)	4.926	353	7
2010-093	PG(4)	4.898	354	5
2010-105	PA(4)	4.878	354	5

(7) Ginnie Mae 2010-146 Classes WI, WM and WP are backed by previously issued MX certificate, Class CN from Ginnie Mae MX Trust 2010-105. Class CN is in turn backed by previously issued MX certificate, Class E from Ginnie Mae MX Trust 2010-051 and Group 12 Trust Assets from Ginnie Mae REMIC Trust 2010-105. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-051, 2010-105 and 2010-146 are included in Exhibit B to this Supplement. The previously issued certificates and Group 12 Trust Assets are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2010-051	E(4)	5.000%	341	16
2010-105	Group 12 Trust Assets	5.000	346	11

(8) Ginnie Mae 2010-146 Classes BN, UI and UN are backed by previously issued MX certificate, Class BN from Ginnie Mae MX Trust 2010-131. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-131 and 2010-146 are included in Exhibit B to this Supplement.

(9) Ginnie Mae 2010-105 Class AQ is backed by previously issued (i) MX certificate, Class AJ from Ginnie Mae MX Trust 2009-078, and (ii) certificates, Classes NA and NE from Ginnie Mae REMIC Trust 2009-076. A copy of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-076, 2009-078 and 2010-105 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2009-076	NA	5.404%	340	18
2009-076	NE	5.404	340	18
2009-078	AJ(4)	5.387	342	16

(10) Ginnie Mae 2010-131 Class LU is backed by previously issued (i) MX certificates, Class PK from Ginnie Mae MX Trust 2010-039, Class NE from Ginnie Mae MX Trust 2010-082 and Class JY from Ginnie Mae MX Trust 2010-105, and (ii) certificate, Class MY from Ginnie Mae REMIC Trust 2010-125. Class PK is in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Class JY is in turn backed by previously issued (i) MX certificates, Class BN from Ginnie Mae MX Trust 2010-003 and Classes MK and NK from Ginnie Mae MX Trust 2010-051, and (ii) certificates, Class MA from Ginnie Mae REMIC Trust 2009-047 and Class MP from Ginnie Mae REMIC Trust 2010-051. Class MY is in turn backed by (i) MX certificates, Class PH from Ginnie Mae MX Trust 2010-039 and Class GP from Ginnie Mae MX Trust 2010-082, and (ii) certificate, Class L from Ginnie Mae REMIC Trust 2010-082. Class PH is in turn backed by MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Classes GP, L and NE are in turn backed by (i) MX certificates, Class NK from Ginnie Mae MX Trust 2009-104, Class KL from Ginnie Mae MX Trust 2009-116 and Classes MD and ND from Ginnie Mae MX Trust 2010-060, and (ii) certificates, Class PH from Ginnie Mae REMIC Trust 2010-060 and Class XE from Ginnie Mae REMIC Trust 2009-121. Class XE is in turn backed by certificates, Classes XB and XC from Ginnie Mae REMIC Trust 2009-074. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-047, 2009-074, 2009-104, 2009-116, 2009-121, 2010-003, 2010-039, 2010-051, 2010-060, 2010-082, 2010-105, 2010-125, 2010-131 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-047	MA	5.386%	338	20
2009-074	XB	5.380	343	16
2009-074	XC	5.380	343	16
2009-104	NK(4)	5.331	346	13
2009-116	KL(4)	5.331	346	13
2010-003	BN(4)	5.341	345	14
2010-003	NM(4)	5.341	345	14
2010-003	P(4)	5.341	345	14
2010-051	MK(4)	5.295	350	10
2010-051	MP	5.295	350	10
2010-051	NK(4)	5.295	350	10
2010-060	MD(4)	5.296	351	9
2010-060	ND(4)	5.296	351	9
2010-060	PH	5.296	351	9

(11) Ginnie Mae 2010-116 Class BC is backed by previously issued MX certificate, Class PW from Ginnie Mae MX Trust 2010-106. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-106 and 2010-116 are included in Exhibit B to this Supplement.

(12) Ginnie Mae 2010-075 Class PC is backed by previously issued certificate, Class OB from Ginnie Mae REMIC Trust 2010-062 and Group 9A Trust Assets from Ginnie Mae REMIC Trust 2010-075. Copies of the Cover Pages, Term Sheets and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-062 and 2010-075 are included in Exhibit B to this Supplement.

(13) Ginnie Mae 2010-125 Class PA is backed by previously issued (i) MX certificates, Class AJ from Ginnie Mae MX Trust 2009-078 and Classes HB and HG from Ginnie Mae MX Trust 2009-089, and (ii) certificates, Class NC from Ginnie Mae REMIC Trust 2009-076, Classes CA and DA from Ginnie Mae REMIC Trust 2009-077, Class LA from Ginnie Mae REMIC Trust 2009-085, Class CA from Ginnie Mae REMIC Trust 2009-092, Classes AC and UG from Ginnie Mae REMIC Trust 2009-093 and Class AB from Ginnie Mae REMIC Trust 2009-094. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-076, 2009-077, 2009-078, 2009-085, 2009-089, 2009-092, 2009-093, 2009-094 and 2010-125 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Age of Mortgage Loans (in months)(3)</u>
2009-076	NC	5.404%	340	18
2009-077	CA	5.369	342	16
2009-077	DA	5.369	342	16
2009-078	AJ(4)	5.387	342	16
2009-085	LA	5.387	342	16
2009-089	HB(4)	5.376	343	16
2009-089	HG(4)	5.376	343	16
2009-092	CA	5.359	343	16
2009-093	AC	5.377	343	16
2009-093	UG	5.372	344	15
2009-094	AB	5.379	343	16

(14) Ginnie Mae 2010-039 Classes FP, PK and SP are backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-003 and 2010-039 are included in Exhibit B to this Supplement.



\$150,000,000

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2010-171

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
DA(1)	\$53,935,500	3.0%	PAC I	FIX	38377NQQ0	March 2038
FA(1)	25,000,000	(5)	PT	FLT	38377NQR8	December 2040
LA	19,716,000	4.0	SUP	FIX	38377NQS6	September 2040
LB	1,564,000	4.0	SUP	FIX	38377NQT4	November 2040
LC	895,000	4.0	SUP	FIX	38377NQU1	December 2040
LD	4,766,000	4.0	PAC II/AD	FIX	38377NQV9	April 2040
LE	1,826,000	4.0	PAC II/AD	FIX	38377NQW7	July 2040
LG	1,473,000	4.0	PAC II/AD	FIX	38377NX5	October 2040
LH	1,632,000	4.0	PAC II/AD	FIX	38377NQY3	December 2040
LZ	100,000	4.0	PAC II	FIX/Z	38377NQZ0	December 2040
PB	3,426,000	4.0	PAC I	FIX	38377NRA4	September 2038
PC	17,688,000	4.0	PAC I	FIX	38377NRB2	December 2040
PF(1)	17,978,500	(5)	PAC I	FLT	38377NRC0	March 2038
PS(1)	17,978,500	(5)	NTL (PAC I)	INV/IO	38377NRD8	March 2038
SB(1)	25,000,000	(5)	NTL (PT)	INV/IO	38377NRE6	December 2040
ST(1)	25,000,000	(5)	NTL (PT)	INV/IO	38377NRF3	December 2040
Residual						
RR	0	0.0	NPR	NPR	38377NRG1	December 2040

- (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.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 30, 2010.

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.

BNP PARIBAS

Aladdin Capital LLC

The date of this Offering Circular Supplement is December 22, 2010.

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: BNP Paribas Securities Corp.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2010

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 January 2011.

Trust Assets:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae I	4.5%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
\$150,000,000	356	3	5.0%

¹ As of December 1, 2010.

² Does not include the Trust Assets that will be added to pay the Trustee Fee.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “*Description of the Securities — Form of Securities*” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

The Floating Rate and Inverse Floating Rate Classes will bear interest at per annum rates based on one-month LIBOR (hereinafter referred to as “LIBOR”) as follows:

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.50%	0.76063%	0.50%	7.00%	0	0.00%
FB	LIBOR + 0.55%	0.81063%	0.55%	7.00%	0	0.00%
PF	LIBOR + 0.45%	0.71063%	0.45%	7.00%	0	0.00%
PS	6.55% – LIBOR	6.28937%	0.00%	6.55%	0	6.55%
SA	6.50% – LIBOR	6.23937%	0.00%	6.50%	0	6.50%
SB	6.45% – LIBOR	6.18937%	0.00%	6.45%	0	6.45%
ST	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%

- (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, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the “Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated as follows:

- The Accrual Amount, sequentially, to LD, LE, LG, LH and LZ, in that order, until retired
- The Adjusted Principal Distribution Amount, concurrently, as follows:
 1. 83.3333333333% in the following order of priority:
 - a. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to DA and PF, pro rata, until retired
 - ii. Sequentially, to PB and PC, in that order, until retired
 - b. Sequentially, to LD, LE, LG, LH and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to LA, LB and LC, in that order, until retired
 - d. Sequentially, to LD, LE, LG, LH and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To the PAC I Classes, in the same manner and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 16.6666666667% to FA, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using, among other things, the following Structuring Ranges:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
DA, PB, PC and PF (in the aggregate)	110% PSA through 250% PSA
PAC II Classes	
LD, LE, LG, LH and LZ (in the aggregate)	129% PSA through 205% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
PS.	\$17,978,500	100% of PF (PAC I Class)
SA.	25,000,000	100% of FA (PT Class)
SB.	25,000,000	100% of FA (PT Class)
ST.	25,000,000	100% of FA (PT Class)

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.



\$1,450,688,025

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2011-035

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 March 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						
AB(1)	\$ 33,926,838	4.5%	SEQ	FIX	38377UAA6	July 2037
FA	176,943,592	(5)	SEQ	FLT	38377UAB4	March 2041
FC(1)	308,572,673	(5)	SEQ	FLT	38377UAC2	December 2036
MA(1)	411,430,232	3.0	SEQ	FIX	38377UAD0	December 2036
SA(1)	58,981,198	(5)	SEQ	INV	38377UAE8	March 2041
SC(1)	308,572,673	(5)	NTL (SEQ)	INV/IO	38377UAF5	December 2036
Security Group 2						
AN	25,000,000	4.0	SC/SEQ/AS	FIX	38377UAG3	December 2034
NA	8,333,333	4.0	SC/SEQ/NAS	FIX	38377UAH1	December 2034
Security Group 3						
BP(1)	6,233,881	4.5	PAC I	FIX	38377UAJ7	March 2041
KA(1)	171,176,476	4.5	PAC I	FIX	38377UAK4	December 2037
KB(1)	30,256,671	4.5	PAC I	FIX	38377UAL2	October 2039
KC(1)	21,543,801	4.5	PAC I	FIX	38377UAM0	December 2040
TA	10,295,805	4.5	PAC II	FIX	38377UAN8	January 2041
TB	2,655,915	4.5	PAC II	FIX	38377UAP3	March 2041
TC	1,389,271	4.5	PAC II	FIX	38377UAQ1	March 2041
TD	20,000,000	4.5	SUP	FIX	38377UAR9	February 2041
TE	10,000,000	4.0	SUP	FIX	38377UAS7	February 2041
TG	10,000,000	5.0	SUP	FIX	38377UAT5	February 2041
TH	2,970,698	4.5	SUP	FIX	38377UAU2	March 2041
TJ	12,688,311	4.5	SUP	FIX	38377UAV0	February 2041
Security Group 4						
GA	19,304,000	4.0	SUP	FIX	38377UAW8	December 2040
GB	2,145,000	4.0	SUP	FIX	38377UAX6	March 2041
GC	3,551,000	4.0	PAC II	FIX	38377UAY4	March 2041
JB(1)	1,661,650	4.0	PAC I	FIX	38377UAZ1	March 2041
JH(1)	72,842,886	4.0	PAC I	FIX	38377UBA5	November 2039
JK(1)	7,403,239	4.0	PAC I	FIX	38377UBB3	January 2041
KF(1)	21,381,555	(5)	PT	FLT	38377UBC1	March 2041
KS(1)	21,381,555	(5)	NTL (PT)	INV/IO	38377UBD9	March 2041
Residual						
RR	0	0.0	NPR	NPR	38377UBE7	March 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.

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is March 23, 2011.

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: March 30, 2011

Distribution Dates: For the Group 1 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2011. For the Group 2, 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 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	4.5%	30
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae I	4.5	30
4	Ginnie Mae I	4.5	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, 3 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$989,854,533	358	2	4.875%
Group 3 Trust Assets			
\$299,210,829	338	19	5.000%
Group 4 Trust Assets			
\$128,289,330	334	23	5.000%

¹ As of March 1, 2011.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only, 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%	0.660%	0.40%	6.50%	0	0.00%
AS	6.10% – LIBOR	5.840%	0.00%	6.10%	0	6.10%
BF	LIBOR + 0.45%	0.710%	0.45%	6.50%	0	0.00%
BS	6.05% – LIBOR	5.790%	0.00%	6.05%	0	6.05%
CF	LIBOR + 0.50%	0.760%	0.50%	6.50%	0	0.00%
CS	6.00% – LIBOR	5.740%	0.00%	6.00%	0	6.00%
DF	LIBOR + 0.55%	0.810%	0.55%	6.50%	0	0.00%
DS	5.95% – LIBOR	5.690%	0.00%	5.95%	0	5.95%
FA	LIBOR + 1.25%	1.510%	1.25%	6.00%	0	0.00%
FB	LIBOR + 0.45%	0.710%	0.45%	6.50%	0	0.00%
FC	LIBOR + 0.55%	0.810%	0.55%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.760%	0.50%	6.50%	0	0.00%
FE	LIBOR + 0.40%	0.660%	0.40%	6.50%	0	0.00%
FH	LIBOR + 0.30%	0.558%	0.30%	7.00%	0	0.00%
FJ	LIBOR + 0.35%	0.608%	0.35%	7.00%	0	0.00%
FK	LIBOR + 0.40%	0.658%	0.40%	7.00%	0	0.00%
FL	LIBOR + 0.35%	0.608%	0.35%	7.00%	0	0.00%
FM	LIBOR + 0.40%	0.658%	0.40%	7.00%	0	0.00%

<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>
FN	LIBOR + 0.45%	0.708%	0.45%	7.00%	0	0.00%
FP	LIBOR + 0.35%	0.608%	0.35%	7.00%	0	0.00%
FQ	LIBOR + 0.45%	0.708%	0.45%	7.00%	0	0.00%
HF	LIBOR + 0.45%	0.704%	0.45%	7.00%	0	0.00%
HS	6.55% – LIBOR	6.296%	0.00%	6.55%	0	6.55%
JF	LIBOR + 0.35%	0.604%	0.35%	7.00%	0	0.00%
JS	6.65% – LIBOR	6.396%	0.00%	6.65%	0	6.65%
KF	LIBOR + 0.50%	0.754%	0.50%	7.00%	0	0.00%
KS	6.50% – LIBOR	6.246%	0.00%	6.50%	0	6.50%
LF	LIBOR + 0.40%	0.654%	0.40%	7.00%	0	0.00%
LS	6.60% – LIBOR	6.346%	0.00%	6.60%	0	6.60%
MF	LIBOR + 0.35%	0.604%	0.35%	7.00%	0	0.00%
MS	6.65% – LIBOR	6.396%	0.00%	6.65%	0	6.65%
NF	LIBOR + 0.40%	0.654%	0.40%	7.00%	0	0.00%
NS	6.60% – LIBOR	6.346%	0.00%	6.60%	0	6.60%
PF	LIBOR + 0.40%	0.658%	0.40%	7.00%	0	0.00%
PS	6.60% – LIBOR	6.342%	0.00%	6.60%	0	6.60%
QF	LIBOR + 0.45%	0.704%	0.45%	7.00%	0	0.00%
QS	6.55% – LIBOR	6.296%	0.00%	6.55%	0	6.55%
SA	14.25% – (LIBOR x 3)	13.470%	0.00%	14.25%	0	4.75%
SB	6.05% – LIBOR	5.790%	0.00%	6.05%	0	6.05%
SC	5.95% – LIBOR	5.690%	0.00%	5.95%	0	5.95%
SD	6.00% – LIBOR	5.740%	0.00%	6.00%	0	6.00%
SE	6.10% – LIBOR	5.840%	0.00%	6.10%	0	6.10%
SH	6.70% – LIBOR	6.442%	0.00%	6.70%	0	6.70%
SJ	6.65% – LIBOR	6.392%	0.00%	6.65%	0	6.65%
SK	6.60% – LIBOR	6.342%	0.00%	6.60%	0	6.60%
SL	6.65% – LIBOR	6.392%	0.00%	6.65%	0	6.65%
SM	6.60% – LIBOR	6.342%	0.00%	6.60%	0	6.60%
SN	6.55% – LIBOR	6.292%	0.00%	6.55%	0	6.55%
SP	6.65% – LIBOR	6.392%	0.00%	6.65%	0	6.65%
SQ	6.55% – LIBOR	6.292%	0.00%	6.55%	0	6.55%
SY	4.75% – LIBOR	4.490%	0.00%	4.75%	0	4.75%
TF	LIBOR + 0.40%	0.654%	0.40%	7.00%	0	0.00%
TS	6.60% – LIBOR	6.346%	0.00%	6.60%	0	6.60%
WF	LIBOR + 0.45%	0.704%	0.45%	7.00%	0	0.00%
WS	6.55% – LIBOR	6.296%	0.00%	6.55%	0	6.55%

-
- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
 - (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

1. Concurrently, to FC and MA, pro rata, until retired
2. To AB, until retired
3. Concurrently, to FA and SA, pro rata, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated in the following order of priority:

1. Up to the Priority Amount, to NA, until retired
2. Sequentially, to AN and NA, in that order, until retired

The **Priority Amount** for each Distribution Date is the product of (a) the Group 2 Principal Distribution Amount and (b) the lesser of (i) 99% and (ii) the Priority Percentage

The **Priority Percentage** for each Distribution Date is the product of (a) a fraction, the numerator of which is equal to the Class Principal Balance of Class NA immediately prior to that Distribution Date and the denominator of which is equal to the aggregate Class Principal Balances of Classes AN and NA immediately prior to that Distribution Date and (b) the Shift Percentage

The **Shift Percentage** for each Distribution Date is the following percentage applicable to that Distribution Date:

- 0% April 2011 through July 2014
- 75% August 2014 through December 2014
- 150% thereafter

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to KA, KB, KC and BP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to TA, TB and TC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to TD, TE, TG and TJ, pro rata, until retired

4. To TH, until retired
5. Sequentially, to TA, TB and TC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to KA, KB, KC and BP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 83.3333333333% in the following order of priority:
 - a. Sequentially, to JH, JK and JB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To GC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to GA and GB, in that order, until retired
 - d. To GC, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to JH, JK and JB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 16.6666666667% to KF, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
BP, KA, KB and KC (in the aggregate)	120% PSA through 250% PSA
JB, JH and JK (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GC	135% PSA through 250% PSA
TA, TB and TC (in the aggregate)	135% PSA through 235% 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>
AS	\$521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
BS	308,572,673	100% of FC (SEQ Class)
CS	521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
DI	753,929,743	100% of AB, FC and MA (in the aggregate) (SEQ Classes)
DS	521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
HI	320,001,291	44.4444444444% of FC and MA (in the aggregate) (SEQ Classes)
HS	21,381,555	100% of KF (PT Class)

Class	Original Class Notional Balance	Represents Approximately
JL	\$ 71,329,888	88.888888889% of JH and JK (in the aggregate) (PAC I Classes)
JS	45,854,928	57.1428571429% of JH and JK (in the aggregate) (PAC I Classes)
KS	21,381,555	100% of KF (PT Class)
LI	64,749,232	88.888888889% of JH (PAC I Class)
LS	21,381,555	100% of KF (PT Class)
MI	171,176,476	100% of KA (PAC I Class)
MS	41,624,506	57.1428571429% of JH (PAC I Class)
NI	201,433,147	100% of KA and KB (in the aggregate) (PAC I Classes)
NS	41,624,506	57.1428571429% of JH (PAC I Class)
PS	143,342,323	64.2857142857% of KA, KB and KC (in the aggregate) (PAC I Classes)
QI	222,976,948	100% of KA, KB and KC (in the aggregate) (PAC I Classes)
QS	41,624,506	57.1428571429% of JH (PAC I Class)
SB	521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
SC	308,572,673	100% of FC (SEQ Class)
SD	308,572,673	100% of FC (SEQ Class)
SE	308,572,673	100% of FC (SEQ Class)
SH	110,042,020	64.2857142857% of KA (PAC I Class)
SJ	110,042,020	64.2857142857% of KA (PAC I Class)
SK	110,042,020	64.2857142857% of KA (PAC I Class)
SL	129,492,737	64.2857142857% of KA and KB (in the aggregate) (PAC I Classes)
SM	129,492,737	64.2857142857% of KA and KB (in the aggregate) (PAC I Classes)
SN	129,492,737	64.2857142857% of KA and KB (in the aggregate) (PAC I Classes)
SP	143,342,323	64.2857142857% of KA, KB and KC (in the aggregate) (PAC I Classes)
SQ	143,342,323	64.2857142857% of KA, KB and KC (in the aggregate) (PAC I Classes)
SY	176,943,592	100% of FA (SEQ Class)
TS	45,854,928	57.1428571429% of JH and JK (in the aggregate) (PAC I Classes)
WS	45,854,928	57.1428571429% of JH and JK (in the aggregate) (PAC I Classes)

Tax Status: Double REMIC Series. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Exhibit A

Underlying Certificate

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mac I or II
2	Ginnie Mae	2010-166	GA(4)	December 29, 2010	38377RC52	4.0%	FIX	December 2034	SEQ	\$340,100,704	0.99058976	\$33,333,333	9.8941247708%	4.5%	356	3	1

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factor is as of March 2011.

(3) Based on information as of the first Business Day of March 2011.

(4) MX Class.



\$1,273,412,564

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2011-050

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.

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						
A	\$ 112,283	4.00%	PAC II/AD	FIX	38377UC63	February 2041
AB	13,117,000	4.00	PAC II/AD	FIX	38377UC71	May 2039
AF	4,317,076	(5)	PAC I/AD	FLT	38377UC89	May 2039
AL	4,900,000	2.50	PAC I/AD	FIX	38377UC97	May 2039
AP	151,256,924	3.25	PAC I/AD	FIX	38377UD21	May 2039
AS	4,317,076	(5)	NTL (PAC I/AD)	INV/IO	38377UD39	May 2039
AY	38,172,000	4.00	PAC I/AD	FIX	38377UD47	February 2041
AZ	1,000	4.00	PAC III/AD	FIX/Z	38377UD54	May 2039
PF	170,584,188	(5)	PAC/AD	FLT	38377UD62	February 2041
PS	170,584,188	(5)	NTL (PAC/AD)	INV/IO	38377UD70	February 2041
PZ	1,448,620	5.00	PAC/AD	FIX/Z	38377UD88	April 2041
Z	72,090,909	5.00	SUP	FIX/Z	38377UD96	April 2041
Security Group 2						
IG	261,674,435	2.00	NTL (PT)	FIX/IO	38377UE20	April 2013
MG	261,674,435	(5)	PT	ARB	38377UE38	April 2026
Security Group 3						
GI	167,477,864	2.00	NTL (PT)	FIX/IO	38377UE46	April 2013
GM	164,852,864	(5)	PT	ARB	38377UE53	April 2026
NG	3,500,000	(5)	PT	ARB	38377UE61	April 2026
Security Group 4						
CA	37,619,000	4.00	SUP	FIX	38377UE79	March 2041
CB	1,333,360	4.50	SUP	FIX	38377UE87	April 2041
CO	166,671	0.00	SUP	PO	38377UE95	April 2041
DA(1)	112,624,000	4.00	PAC	FIX	38377UF29	February 2040
DB	14,923,636	4.00	PAC	FIX	38377UF37	April 2041
FG(1)	83,333,333	(5)	PT	FLT	38377UF45	April 2041
GS(1)	83,333,333	(5)	NTL (PT)	INV/IO	38377UF52	April 2041
TG(1)	83,333,333	(5)	NTL (PT)	INV/IO	38377UF60	April 2041
Security Group 5						
CE	4,943,147	4.00	SC/SUP/AD	FIX	38377UF78	February 2037
EA(1)	88,441,118	4.00	SC/PAC	FIX	38377UF86	February 2037
EZ	1,000	4.00	SC/SUP	FIX/Z	38377UF94	February 2037
IE	18,677,053	5.00	NTL (SC/PT)	FIX/IO	38377UG28	February 2037
Residual						
RR	0	0.00	NPR	NPR	38377UG36	April 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. The Class Notional Balance of Class IE will be reduced with the outstanding principal balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 29, 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.

Morgan Stanley

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is April 21, 2011.

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: Morgan Stanley & Co. Incorporated

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: April 29, 2011

Distribution Dates: For the Group 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2011. For the Group 1, 2, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 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	5.0%	30
2	Ginnie Mae II	4.0%	15
3	Ginnie Mae I	4.0%	15
4	Ginnie Mae II	5.0%	30
5	Underlying Certificate	(1)	(1)

(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 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$500,000,000	345	13	5.320%
Group 2 Trust Assets \$261,674,435	179	1	4.405%
Group 3 Trust Assets \$168,352,864	178	2	4.500%
Group 4 Trust Assets \$250,000,000	333	24	5.340%

¹ As of April 1, 2011.

² Does not include the Group 1 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2 and 4 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 a Principal Only or Interest Only Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement or on Schedule I to this Supplement.

Classes GM, MG and NG are Ascending Rate Classes that will bear interest at per annum Interest Rates of 2.0%, 2.0% and 2.5%, respectively, for the first twenty-four Accrual Periods and 4.0% thereafter.

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 + 0.35%	0.5835%	0.35%	6.50%	0	0.0000%
AS	6.15% – LIBOR	5.9165%	0.00%	6.15%	0	6.1500%
FG	LIBOR + 0.37%	0.6035%	0.37%	7.00%	0	0.0000%
GF	LIBOR + 0.40%	0.6335%	0.40%	7.00%	0	0.0000%
GS	6.60% – LIBOR	6.3665%	0.00%	6.60%	0	6.6000%
PF	LIBOR + 0.40%	0.6335%	0.40%	6.50%	0	0.0000%
PS	6.10% – LIBOR	5.8665%	0.00%	6.10%	0	6.1000%
SG	6.63% – LIBOR	6.3965%	0.00%	6.63%	0	6.6300%
TG	6.63% – LIBOR	0.0300%	0.00%	0.03%	0	6.6300%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the "Group 1 Adjusted Principal Distribution Amount") and the AZ, PZ and Z Accrual Amounts will be allocated as follows:

- The AZ Accrual Amount in the following order of priority:
 1. To AB, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To AZ, until retired
- The PZ Accrual Amount in the following order of priority:
 1. Concurrently, as follows:
 - a. 39.9999999062% to PF, until retired
 - b. 60.0000000938% in the following order of priority:
 - i. To AB, AF, AL, AP, AY and AZ until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - A. Concurrently, to AF, AL and AP, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. To AB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - C. To AZ, until retired
 - D. To AB, without regard to its Scheduled Principal Balance, until retired
 - E. Concurrently, to AF, AL and AP, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 - F. To AY, until retired
 - ii. To A, until retired
 - iii. To AB, AF, AL, AP, AY and AZ, in the same manner and priority described in step 1.b.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. To PZ, until retired
 - The Group 1 Adjusted Principal Distribution Amount and the Z Accrual Amount in the following order of priority:
 1. To A, AB, AF, AL, AP, AY, AZ, PF and PZ until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 39.9999999062% to PF, until retired

ii. 60.000000938% in the following order of priority:

A. To AB, AF, AL, AP, AY and AZ until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

(1) Concurrently, to AF, AL and AP, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

(2) To AB, until reduced to its Scheduled Principal Balance for that Distribution Date

(3) To AZ, until retired

(4) To AB, without regard to its Scheduled Principal Balance, until retired

(5) Concurrently, to AF, AL and AP, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

(6) To AY, until retired

B. To A, until retired

C. To AB, AF, AL, AP, AY and AZ, in the same manner and priority described in step 1.a.ii. A. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

b. To PZ, until retired

2. To Z, until retired

3. To A, AB, AF, AL, AP, AY, AZ, PF and PZ, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to MG, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently, to GM and NG, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated concurrently, as follows:

1. 33.3333332% to FG, until retired

2. 66.6666668% in the following order of priority:

a. Sequentially, to DA and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To CA, until retired

c. Concurrently, to CB and CO, pro rata, until retired

d. Sequentially, to DA and DB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to CE and EZ, in that order, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to CE and EZ, in that order, until retired
 3. To EA, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
DA and DB (in the aggregate)	135% PSA through 275% PSA
EA	134% PSA through 250% PSA
PAC, PAC I, PAC II and PAC III Classes	
A, AB, AF, AL, AP, AY, AZ, PF and PZ (in the aggregate)	235% PSA through 350% PSA
PAC I Classes	
AF, AL and AP (in the aggregate)	182% PSA through 350% PSA
PAC I, PAC II and PAC III Classes	
AB, AF, AL, AP, AY and AZ (in the aggregate)	220% PSA through 350% PSA
PAC II Class	
AB	220% PSA through 353% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each

Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS.....	\$ 48,317,076	100% of AF (PAC I/AD Class)
DI.....	45,049,600	40% of DA (PAC Class)
EI.....	35,376,447	40% of EA (SC/PAC Class)
GI.....	\$164,852,864	100% of GM (PT Class)*
	<u>2,625,000</u>	75% of NG (PT Class)*
	<u>\$167,477,864</u>	
GS.....	\$ 83,333,333	100% of FG (PT Class)
IE.....	18,677,053	20% of Group 5 Trust Assets
IG.....	261,674,435	100% of MG (PT Class)*
PS.....	170,584,188	100% of PF (PAC/AD Class)
SG.....	83,333,333	100% of FG (PT Class)
TG.....	83,333,333	100% of FG (PT Class)

* For the first 24 Accrual Periods and then 0% thereafter.

Tax Status: Double REMIC Series. See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Class RR is a Residual Class and represents the Residual Interest of the Issuing REMIC and the Pooling REMIC. All other Classes of REMIC Securities are Regular Classes.

Schedule I

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 4								
Combination 1(6)								
DA	\$112,624,000	DC	\$112,624,000	PAC	3.75%	FIX	38377UG44	February 2040
		DE	112,624,000	PAC	3.50	FIX	38377UG51	February 2040
		DG	112,624,000	PAC	3.25	FIX	38377UG69	February 2040
		DH	112,624,000	PAC	3.00	FIX	38377UG77	February 2040
		DI	45,049,600	NTL (PAC)	5.00	FIX/IO	38377UG85	February 2040
		DJ	112,624,000	PAC	2.75	FIX	38377UG93	February 2040
		DK	112,624,000	PAC	2.50	FIX	38377UH27	February 2040
		DL	112,624,000	PAC	2.25	FIX	38377UH35	February 2040
		DM	112,624,000	PAC	2.00	FIX	38377UH43	February 2040
		DN	64,356,571	PAC	5.50	FIX	38377UH50	February 2040
		DP	69,307,076	PAC	5.25	FIX	38377UH68	February 2040
		DQ	75,082,666	PAC	5.00	FIX	38377UH76	February 2040
		DT	81,908,363	PAC	4.75	FIX	38377UH84	February 2040
		DU	90,099,200	PAC	4.50	FIX	38377UH92	February 2040
		DW	100,110,222	PAC	4.25	FIX	38377UJ25	February 2040
Combination 2								
GS	\$ 83,333,333	SG	\$ 83,333,333	NTL (PT)	(5)	INV/IO	38377UJ33	April 2041
TG	83,333,333							

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 3								
FG	\$ 83,333,333	GF	\$ 83,333,333	PT	(5)	FLT	38377UJ41	April 2041
TG	83,333,333							
Security Group 5								
Combination 4(6)								
EA	\$ 88,441,118	EB	\$ 88,441,118	SC/PAC	3.75%	FIX	38377UJ58	February 2037
		EC	88,441,118	SC/PAC	3.50	FIX	38377UJ66	February 2037
		ED	88,441,118	SC/PAC	3.25	FIX	38377UJ74	February 2037
		EG	88,441,118	SC/PAC	3.00	FIX	38377UJ82	February 2037
		EH	88,441,118	SC/PAC	2.75	FIX	38377UJ90	February 2037
		EI	35,376,447	NTL (SC/PAC)	5.00	FIX/IO	38377UK23	February 2037
		EJ	88,441,118	SC/PAC	2.50	FIX	38377UK31	February 2037
		EK	88,441,118	SC/PAC	2.25	FIX	38377UK49	February 2037
		EL	88,441,118	SC/PAC	2.00	FIX	38377UK56	February 2037

(1) All exchanges must comply with minimum denomination restrictions.

(2) The amount shown for each the 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 and 4, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificate

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mac I or II
5	Ginnie Mae	2009-055	PA	July 30, 2009	38374VNZ8	5.0%	FIX	February 2037	PAC 1	\$109,154,000	0.85553682	\$93,385,265	100.00000000000000%	5.340%	333	24	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factor is as of April 2011.

(3) Based on information as of the first Business Day of April 2011.



\$686,632,351

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2011-135

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-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 October 28, 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						
DS(1)	\$128,571,428	(5)	NTL (PT)	INV/IO	38377YWK2	October 2041
FD(1)	128,571,428	(5)	PT	FLT	38377YWL0	October 2041
PA(1)	119,254,000	3.0%	PAC I	FIX	38377YWM8	June 2041
PG	3,874,000	3.0	PAC I	FIX	38377YWN6	October 2041
S(1)	128,571,428	(5)	NTL (PT)	INV/IO	38377YWP1	October 2041
WA	26,521,572	3.0	SUP	FIX	38377YWP9	October 2041
WD	8,094,000	3.0	PAC II	FIX	38377YWR7	October 2041
WE	5,685,000	3.0	PAC III	FIX	38377YWS5	October 2041
WH	7,160,000	3.0	SUP	FIX	38377YWT3	July 2041
WJ	840,000	3.0	SUP	FIX	38377YWU0	October 2041
Security Group 2						
IA	27,620,072	4.5	NTL (SC/PT)	FIX/IO	38377YWV8	March 2041
Security Group 3						
IB	12,117,778	4.5	NTL (SC/PT)	FIX/IO	38377YWW6	August 2040
Security Group 4						
IC	24,956,275	5.0	NTL (SC/PT)	FIX/IO	38377YWX4	September 2040
Security Group 5						
CM	419,142	2.0	SUP	FIX	38377YWY2	October 2041
FW(1)	30,292,540	(5)	PT	FLT	38377YWZ9	October 2041
QM	3,367,426	2.0	PAC	FIX	38377YXA3	October 2041
SM(1)	30,292,540	(5)	NTL (PT)	INV/IO	38377YXB1	October 2041
WS(1)	30,292,540	(5)	NTL (PT)	INV/IO	38377YXC9	October 2041
Security Group 6						
CA	403,337	4.0	SC/SUP	FIX	38377YXD7	March 2041
IO	1,204,593	4.5	NTL (SC/PT)	FIX/IO	38377YXE5	August 2039
P(1)	25,762,000	4.0	SC/PAC	FIX	38377YXF2	March 2041
Security Group 7						
FN(1)	77,897,938	(5)	PT	FLT	38377YXG0	October 2041
JA	10,046,000	3.0	SUP	FIX	38377YXH8	August 2041
JB	830,454	3.0	SUP	FIX	38377YXJ4	October 2041
JC	1,192,000	3.0	PAC III	FIX	38377YXK1	October 2041
JD	1,591,000	3.0	PAC II	FIX	38377YXL9	October 2041
KA(1)	44,453,000	3.0	PAC I	FIX	38377YXM7	October 2041
KB	311,000	3.0	PAC I	FIX	38377YXN5	October 2041
NS(1)	77,897,938	(5)	NTL (PT)	INV/IO	38377YXP0	October 2041
SQ(1)	77,897,938	(5)	NTL (PT)	INV/IO	38377YXQ8	October 2041
Security Group 8						
PF	10,719,573	(5)	SC/PT	FLT	38377YXR6	December 2040
PL	37,518,509	2.0	SC/PT	FIX	38377YXS4	December 2040
PS	10,719,573	(5)	NTL (SC/PT)	INV/IO	38377YXT2	December 2040
Security Group 9						
D(1)	62,491,955	5.0	SC/PT	FIX	38377YXU9	April 2040
Security Group 10						
E(1)	79,336,477	5.0	SC/PT	FIX	38377YXV7	April 2040
Residual						
RR	0	0.0	NPR	NPR	38377YXW5	October 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. The Class Notional Balance of Classes IA, IB, IC and IO will be reduced with the outstanding principal balance or notional balance of the related Trust Asset Group or Subgroup.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

NOMURA

Loop Capital Markets LLC

The date of this Offering Circular Supplement is October 21, 2011.

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: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 28, 2011

Distribution Dates: For the Group 1, 2, 4, 5, 6, 7, 9 and 10 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2011. For the Group 3 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2011.

Trust Assets:

<u>Trust Asset Group or Subgroup</u> ⁽¹⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.5%	30
2	Underlying Certificates	(2)	(2)
3	Underlying Certificates	(2)	(2)
4	Underlying Certificates	(2)	(2)
5	Ginnie Mae I	6.0	30
6A	Underlying Certificates	(2)	(2)
6B	Underlying Certificates	(2)	(2)
7	Ginnie Mae I	5.0	30
8	Underlying Certificate	(2)	(2)
9	Underlying Certificate	(2)	(2)
10	Underlying Certificate	(2)	(2)

⁽¹⁾ The Group 6 Trust Assets consist of two subgroups, Subgroup 6A and Subgroup 6B (each, a “Subgroup”).

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 5 and 7 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>Mortgage Rate</u>
Group 1 Trust Assets			
\$300,000,000	346	11	5.0%
Group 5 Trust Assets			
\$ 34,079,108	302	51	6.5%
Group 7 Trust Assets			
\$136,321,392	338	15	5.5%

¹ As of October 1, 2011.

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1, 5 and 7 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 2, 3, 4, 6, 8, 9 and 10 Trust Assets:

See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities— Form of Securities”* in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities— Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
DS	6.15% – LIBOR	0.050%	0.00%	0.05%	0	6.15%
F	LIBOR + 0.40%	0.600%	0.40%	6.50%	0	0.00%
FD	LIBOR + 0.35%	0.550%	0.35%	6.50%	0	0.00%
FM	LIBOR + 0.40%	0.593%	0.40%	6.50%	0	0.00%
FN	LIBOR + 0.40%	0.593%	0.40%	6.50%	0	0.00%
FQ	LIBOR + 0.45%	0.643%	0.45%	6.50%	0	0.00%
FW	LIBOR + 0.35%	0.543%	0.35%	6.50%	0	0.00%
NS	6.10% – LIBOR	0.050%	0.00%	0.05%	0	6.10%
PF	LIBOR + 0.30%	0.487%	0.30%	6.50%	0	0.00%
PS	6.20% – LIBOR	6.013%	0.00%	6.20%	0	6.20%
S	6.10% – LIBOR	5.900%	0.00%	6.10%	0	6.10%
SD	6.15% – LIBOR	5.950%	0.00%	6.15%	0	6.15%
SM	6.10% – LIBOR	5.907%	0.00%	6.10%	0	6.10%
SN	6.10% – LIBOR	5.907%	0.00%	6.10%	0	6.10%
SQ	6.05% – LIBOR	5.857%	0.00%	6.05%	0	6.05%
SW	6.15% – LIBOR	5.957%	0.00%	6.15%	0	6.15%
WS	6.15% – LIBOR	0.050%	0.00%	0.05%	0	6.15%

- (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, concurrently, as follows:

1. 42.8571426667% to FD, until retired
2. 57.1428573333% in the following order of priority:
 - a. Sequentially, to PA and PG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To WD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To WE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. Concurrently, as follows:
 - i. 76.8260842814% to WA, until retired

- ii. 23.1739157186% sequentially, to WH and WJ, in that order, until retired
- e. To WE, without regard to its Scheduled Principal Balance, until retired
- f. To WD, without regard to its Scheduled Principal Balance, until retired
- g. Sequentially, to PA and PG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 88.8888875847% to FW, until retired
2. 11.1111124153% in the following order of priority:
 - a. To QM, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To CM, until retired
 - c. To QM, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. To P, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To CA, until retired
3. To P, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 57.1428569333% to FN, until retired
2. 42.8571430667% in the following order of priority:
 - a. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To JC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. Sequentially, to JA and JB, in that order, until retired
 - e. To JC, without regard to its Scheduled Principal Balance, until retired
 - f. To JD, without regard to its Scheduled Principal Balance, until retired
 - g. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, to PF and PL, pro rata, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to D, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to E, 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:

	<u>Structuring Ranges</u>
PAC Classes	
P.	150% PSA through 210% PSA
QM.	220% PSA through 300% PSA
PAC I Classes	
KA and KB (in the aggregate)	150% PSA through 300% PSA
PA and PG (in the aggregate)	113% PSA through 275% PSA
PAC II Classes	
JD.	164% PSA through 300% PSA
WD.	134% PSA through 275% PSA
PAC III Classes	
JC.	175% PSA through 300% PSA
WE.	150% PSA through 275% 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 Balance or the outstanding principal or notional balance of the related Trust Asset Group or Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI	\$ 62,491,955	100% of D (SC/PT Class)
DS	128,571,428	100% of FD (PT Class)
EI	79,336,477	100% of E (SC/PT Class)
IA	27,620,072	100% of the Group 2 Trust Assets
IB	12,117,778	100% of the Group 3 Trust Assets
IC	24,956,275	100% of the Group 4 Trust Assets
IO	1,204,593	11.1111111111% of the Subgroup 6A Trust Assets
KI	26,671,800	60% of KA (PAC I Class)
LI	5,724,888	22.2222222222% of P (SC/PAC Class)
NS	77,897,938	100% of FN (PT Class)
PS	10,719,573	100% of PF (SC/PT Class)
QI	79,502,666	66.6666666667% of PA (PAC I Class)
S	128,571,428	100% of FD (PT Class)
SD	128,571,428	100% of FD (PT Class)
SM	30,292,540	100% of FW (PT Class)
SN	77,897,938	100% of FN (PT Class)
SQ	77,897,938	100% of FN (PT Class)
SW	30,292,540	100% of FW (PT Class)
WS	30,292,540	100% of FW (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.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2011-032	MI(4)	March 30, 2011	38377UTZ1	4.5%	FIX/IO	November 2039	NIL (PAC I)	\$ 60,408,000	0.93188103	\$ 1,174,171	2.0858181030%	5.000%	327	30	I
2	Ginnie Mae	2011-066	PI(4)(5)	May 27, 2011	38377VZV1	4.5	FIX/IO	September 2039	NIL (SC/PAC)	167,668,000	0.94106224	4,360,464	2.7635303099%	5.000	328	29	I
2	Ginnie Mae	2011-094	JI(4)(6)	July 29, 2011	38377WR97	4.5	FIX/IO	November 2039	NIL (SC/PAC)	22,566,666	0.96325316	10,868,706	50.0000000000%	5.000	327	30	I
2	Ginnie Mae	2011-113	PI(7)	August 30, 2011	38377XR08	4.5	FIX/IO	March 2041	NIL (SC/PAC)	11,496,222	0.97568843	11,216,731	100.0000000000%	5.000	328	29	I
3	Ginnie Mae	2010-043	IN(4)	April 30, 2010	38376YWP2	4.5	FIX/IO	August 2039	NIL (PAC I)	61,221,333	0.87589467	100,728	0.1878430187%	4.878	329	27	II
3	Ginnie Mae	2010-112	IW(4)	September 30, 2010	38377KH29	4.5	FIX/IO	October 2037	NIL (PAC I)	53,151,555	1.00000000	2,777,778	5.2261462529%	4.841	341	16	II
3	Ginnie Mae	2011-003	JI(4)	January 28, 2011	38377IML2	4.5	FIX/IO	July 2040	NIL (PAC)	81,049,777	0.94190913	565,145	0.7402858123%	4.880	337	21	II
3	Ginnie Mae	2011-018	PI(4)	February 28, 2011	38377QKJ5	4.5	FIX/IO	August 2040	NIL (PAC I)	232,766,222	0.95148165	8,674,127	3.9165656948%	4.906	337	20	II
4	Ginnie Mae	2010-112	MI	September 30, 2010	38377KB25	5.0	FIX/IO	July 2039	NIL (PAC/AD)	6,125,000	0.88177066	5,400,845	100.0000000000%	5.500	325	29	I
4	Ginnie Mae	2010-112	NI	September 30, 2010	38377KB74	5.0	FIX/IO	September 2040	NIL (PAC/AD)	40,187,500	0.89265397	3,492,963	9.7368808709%	5.500	325	29	I
4	Ginnie Mae	2011-066	LI(4)	May 27, 2011	38377VWL6	5.0	FIX/IO	November 2038	NIL (PAC I)	46,965,600	0.95257812	16,062,467	35.9030865144%	5.500	331	24	I
6A	Ginnie Mae	2010-017	PM	February 26, 2010	38376VWY9	4.5	FIX	December 2038	PAC I	21,164,981	1.00000000	9,000,000	42.5250714830%	5.000	325	31	I
6A	Ginnie Mae	2010-130	MD	October 29, 2010	38377LJ74	4.5	FIX	August 2039	PAC I	2,560,163	1.00000000	1,841,337	71.922671127%	5.000	344	14	I
6B	Ginnie Mae	2011-094	JB(6)	July 29, 2011	38377WL44	4.0	FIX	November 2039	SC/PAC	7,414,000	1.00000000	7,414,000	100.0000000000%	5.000	327	30	I
6B	Ginnie Mae	2011-113	PB(7)	August 30, 2011	38377XRS3	4.0	FIX	March 2041	SC/PAC	7,910,000	1.00000000	7,910,000	100.0000000000%	5.000	328	29	I
8	Ginnie Mae	2011-032	LC(4)(8)	March 30, 2011	38377UWJ3	3.0	FIX	December 2040	SC/PAC	52,639,353	0.96208027	48,238,082	95.2507015046%	(8)	(8)	(8)	II
9	Ginnie Mae	2011-066	BC(4)(9)	May 27, 2011	38377VCG87	5.0	FIX	April 2040	SC/PT	62,491,955	1.00000000	62,491,955	100.0000000000%	5.500	331	26	I
10	Ginnie Mae	2011-066	BD(4)(10)	May 27, 2011	38377VD86	5.0	FIX	April 2040	SC/PT	79,336,477	1.00000000	79,336,477	100.0000000000%	5.500	330	25	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of October 2011.
- (3) Based on information as of the first Business Day of October 2011.
- (4) MX Class.
- (5) Class PI is backed by a previously issued REMIC certificate, Class MA from Ginnie Mae REMIC Trust 2011-018, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.
- (6) Classes JB and JI are backed by previously issued MX certificates, Classes ME and MI from Ginnie Mae MX Trust 2011-032, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (7) Classes PB and PI are backed by a previously issued MX certificate, Class IQ from Ginnie Mae MX Trust 2011-046, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (8) Class LC is backed by Ginnie Mae 2011-032 Subgroup 5C Trust Assets and previously issued REMIC certificates, Classes MB, MF, MS, MZ and ZM from Ginnie Mae REMIC Trust 2010-162, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement. The

previously issued certificates and Subgroup 5C Trust Assets from Ginnie Mae 2011-032 are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Subgroup	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2011-032	Subgroup 5C Trust Assets	4.894%	343	15
2010-162	MB, MF, MS, MZ and ZM	4.819	345	12

- (9) Class BC is backed by previously issued REMIC certificates, Classes IB and OB from Ginnie Mae REMIC Trust 2010-047, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.
- (10) Class BD is backed by previously issued REMIC certificates, Classes IT and OT from Ginnie Mae REMIC Trust 2010-047, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

\$512,150,383
Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2014-053**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$17,066,000	3.0%	SC/PAC II	FIX	38379BJG4	January 2040
CF	46,982,256	(5)	SC/SUP	FLT	38379BJH2	January 2040
KA(1)	334,757,000	3.0	SC/PAC I	FIX	38379BJJ8	January 2040
PK(1)	10,651,000	3.0	SC/PAC I	FIX	38379BJK5	January 2040
PL(1)	5,142,000	3.0	SC/PAC I	FIX	38379BJL3	January 2040
SD(1)	2,500,000	(5)	SC/TAC	INV	38379BJM1	January 2040
SE(1)	5,000,000	(5)	SC/SUP	INV	38379BJN9	January 2040
SG(1)	31,651,881	(5)	SC/TAC	INV	38379BJP4	January 2040
Security Group 2						
UA	596,250	4.0	SC/PT	FIX	38379BJQ2	February 2044
UO	198,750	0.0	SC/PT	PO	38379BJR0	February 2044
Security Group 3						
JM	6,844,112	(5)	PT	WAC/DLY	38379BJS8	April 2039
Security Group 4						
JQ	35,216,188	(5)	PT	WAC/DLY	38379BJT6	August 2039
Security Group 5						
HA	1,428,524	3.5	SC/SUP	FIX	38379BJU3	March 2044
HT	4,975,000	3.5	SC/TAC	FIX	38379BJV1	March 2044
Security Group 6						
AQ	9,141,422	3.5	SC/PT	FIX	38379BJW9	September 2034
Residual						
R	0	0.0	NPR	NPR	38379BJX7	March 2044

- (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.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 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, 2014.

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.

NOMURA

Bonwick Capital Partners

The date of this Offering Circular Supplement is April 23, 2014.

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: Nomura Securities International, Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2014

Distribution Dates: For the Group 1 and 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2014. For the Group 2, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2014.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</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)
3	Ginnie Mae II	7.106% ⁽³⁾	30
4A	Ginnie Mae I	6.961% ⁽⁴⁾	30
4B	Ginnie Mae II	7.038% ⁽⁵⁾	30
5	Underlying Certificate	(1)	(1)
6	Underlying Certificates	(1)	(1)

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

(2) The Group 4 Trust Assets consist of subgroups, Subgroup 4A and Subgroup 4B (each, a “Subgroup”).

(3) The Ginnie Mae II MBS Certificates that constitute the Group 3 Trust Assets have Certificate Rates ranging from 6.500% to 8.500%. The Weighted Average Certificate Rate shown for the Group 3 Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

(4) The Ginnie Mae I MBS Certificates that constitute the Subgroup 4A Trust Assets have Certificate Rates ranging from 6.000% to 10.500%. The Weighted Average Certificate Rate shown for the Subgroup 4A Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

(5) The Ginnie Mae II MBS Certificates that constitute the Subgroup 4B Trust Assets have Certificate Rates ranging from 6.000% to 11.000%. The Weighted Average Certificate Rate shown for the Subgroup 4B Trust Assets represents the weighted average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

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 3 and 4 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Group 3 Trust Assets			
\$6,844,112	175	173	7.576%
Subgroup 4A Trust Assets			
\$16,276,375	181	167	7.461%
Subgroup 4B Trust Assets			
\$18,939,813	187	162	7.624%

⁽¹⁾ As of April 1, 2014.

⁽²⁾ The Mortgage Loans underlying the Group 3 and Subgroup 4B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3 and 4 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 1, 2, 5 and 6 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
CF	LIBOR + 0.90%	1.10%	0.90%	5.50%	0	0.00%
CS	5.52% – (LIBOR x 1.20)	5.28%	0.00%	5.52%	0	4.60%
SC	5.52% – (LIBOR x 1.20)	5.28%	0.00%	5.52%	0	4.60%
SD	5.52% – (LIBOR x 1.20)	5.28%	0.00%	5.52%	0	4.60%
SE	5.52% – (LIBOR x 1.20)	5.28%	0.00%	5.52%	0	4.60%
SG	5.52% – (LIBOR x 1.20)	5.28%	0.00%	5.52%	0	4.60%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Each of Classes JM and JQ is a Weighted Average Coupon Class. Class JM will bear interest during each Accrual Period at a per annum Interest Rate based on the Weighted Average Certificate Rate (“WACR”) of the Group 3 Trust Assets. Class JQ will bear interest during each Accrual Period at a per annum Interest Rate based on the WACR of the Group 4 Trust Assets. The approximate initial Interest Rates for Classes JM and JQ, which will be in effect for the first Accrual Period, are 7.10600% and 7.00241%, respectively.

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 in the following order of priority:

1. Sequentially, to KA, PK and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, as follows:
 - a. 54.5454539122% to CF, until retired
 - b. 45.4545460878% in the following order of priority:
 - i. To SD and SG, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (i) To SG, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (ii) To SD, until retired
 - (iii) To SG, without regard to its Scheduled Principal Balance, until retired
 - ii. To SE, until retired

iii. To SD and SG, in the same manner and priority described in step 3.b.i. above, without regard to their Aggregate Scheduled Principal Balance, until retired

4. To CA, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to KA, PK and PL, 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, concurrently, to UA and UO, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to JM, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to JQ, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated in the following order of priority:

1. To HT, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To HA, until retired
3. To HT, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to AQ, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rates:

	<u>Structuring Ranges or Rates</u>
PAC I Classes	
KA, PK and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
CA	140% PSA through 260% PSA
TAC Classes	
SD and SG (in the aggregate)	141% PSA
SG	141% PSA
HT	245% 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>
IP	\$230,272,000	66.666666667% of KA and PK (in the aggregate) (SC/PAC I Classes)
NI	77,900,000	22.222222222% of KA, PK and PL (in the aggregate) (SC/PAC I Classes)
PI	223,171,333	66.666666667% of KA (SC/PAC I 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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CLISP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal Balance of Class	Underlying Certificate Factor	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Maturity of Mortgage Loans	Approximate Weighted Average Age of Mortgage Loans	Ginnie Mae I or II
1	Ginnie Mae	2010-009	DM(5)	January 29, 2010	38375AK94	3.0%	FIX	January 2040	PT	\$5,180,000,000	0.45375014	\$453,750,137	19.3050193050%	5.0000%	304	52	I
2	Ginnie Mae	2014-026	CA(6)	February 28, 2014	38379ARJ1	3.0	FIX	February 2044	SUP	2,195,000	1.00000000	795,000	36.2186788155	3.368	350	9	II
5	Ginnie Mae	2014-038	UA(5)(6)	March 28, 2014	38379AB82	3.5	FIX	March 2044	SUP	6,472,264	0.98937931	6,403,524	100.0000000000	3.906	352	7	II
6	Ginnie Mae	2010-064	AH	May 28, 2010	38377E2X1	3.5	FIX	September 2034	SEQ	10,000,000	0.43099588	4,309,959	100.0000000000	5.000	300	57	I
6	Ginnie Mae	2010-064	AN(5)	May 28, 2010	38377E4D3	3.5	FIX	September 2034	SEQ	11,210,000	0.43099588	4,831,463	100.0000000000	5.000	300	57	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of April 2014.
- (3) The Principal Balance in Trust may differ from the product of (1) Original Principal Balance of Class, (2) Underlying Certificate Factor and (3) Percentage of Class in Trust due to the rounding of the Underlying Certificate Factor.
- (4) Based on information as of April 2014.
- (5) MX Class.
- (6) The Mortgage Loans underlying these Underlying Certificates may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

\$536,382,597
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2014-083

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-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 June 30, 2014.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
EI(1)	\$13,362,136	3.00%	NTL (SC/PT)	FIX/IO	38379CC38	November 2028
OA	2,177,000	0.00	SC/SEQ	PO	38379CC46	August 2027
OB(1)	20,043,203	0.00	SC/SEQ	PO	38379CC53	August 2027
Security Group 2						
WA	3,010,785	4.00	PT	FIX	38379CC61	June 2044
WF	12,043,141	(5)	PT	FLT/DLY	38379CC79	June 2044
WI	12,043,141	(5)	NTL (PT)	INV/IO/DLY	38379CC87	June 2044
WS	12,043,141	(5)	NTL (PT)	INV/IO/DLY	38379CC95	June 2044
Security Group 3						
DE	18,481,000	3.00	SC/PAC I	FIX	38379CD29	January 2040
DQ	730,000	3.00	SC/PAC II	FIX	38379CD37	January 2040
DY	401,000	3.00	SC/PAC I	FIX	38379CD45	January 2040
UD	3,000,072	3.00	SC/SUP	FIX	38379CD52	January 2040
Security Group 4						
PC(1)	164,018,423	3.00	SC/PAC/AD	FIX	38379CD60	March 2040
PZ	27,557,093	3.00	SC/SUP	FIX/Z	38379CD78	March 2040
ZP(1)	7,440,000	3.00	SC/PAC/AD	FIX/Z	38379CD86	March 2040
Security Group 5						
GU	9,288,000	3.00	SC/PAC II/AD	FIX	38379CD94	February 2040
KH(1)	71,726,000	3.00	SC/PAC I	FIX	38379CE28	February 2040
KO	1,439,544	0.00	SC/SUP/AD	PO	38379CE36	February 2040
KU	8,637,263	3.50	SC/SUP/AD	FIX	38379CE44	February 2040
KW(1)	2,611,000	3.00	SC/PAC I	FIX	38379CE51	February 2040
KZ	1,000	3.00	SC/PAC II	FIX/Z	38379CE69	February 2040
ZK	1,000	3.00	SC/SUP	FIX/Z	38379CE77	February 2040
Security Group 6						
GY	4,041,447	2.00	SC/PT	FIX	38379CE85	January 2042
IG	715,610	5.00	NTL (SC/PT)	FIX/IO	38379CE93	April 2037
IK	333,091	6.00	NTL (SC/PT)	FIX/IO	38379CF27	October 2037
Security Group 7						
IM	10,000,000	2.50	NTL (SC/SEQ)	FIX/IO	38379CF35	November 2043
MA	100,000,000	2.25	SC/SEQ	FIX	38379CF43	November 2043
MV(1)	9,699,452	2.50	SC/SEQ/AD	FIX	38379CF50	October 2027
MZ(1)	24,720,405	2.50	SC/SEQ	FIX/Z	38379CF68	November 2043
VM(1)	5,751,821	2.50	SC/SEQ/AD	FIX	38379CF76	December 2033
Security Group 8						
NA(1)	24,994,000	2.50	SC/SEQ	FIX	38379CF84	November 2043
NV(1)	1,515,000	2.50	SC/AD/SEQ	FIX	38379CF92	September 2027
NZ(1)	3,863,208	2.50	SC/SEQ	FIX/Z	38379CG26	November 2043
VN(1)	1,645,806	2.50	SC/SEQ/AD	FIX	38379CG34	June 2038
Security Group 9						
CZ(1)	7,545,934	2.50	SC/PT	FIX/Z	38379CG42	November 2043
Residual						
RR	0	0.00	NPR	NPR	38379CG59	June 2044

- (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. The Class Notional Balance of Classes EI, IG and IK will be reduced with the outstanding principal or notional balance of the related Trust Asset Subgroup or Subgroups.
- (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: Citigroup Global Markets Inc.

Co-Sponsor: Great Pacific Securities

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: June 30, 2014

Distribution Dates: For the Group 1 through 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2014. For the Group 7, 8 and 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2014.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Underlying Certificate	(1)	(1)
1B	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	6.0%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
6C	Underlying Certificate	(1)	(1)
6D	Underlying Certificate	(1)	(1)
6E	Underlying Certificate	(1)	(1)
6F	Underlying Certificates	(1)	(1)
6G	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 1 and 6 Trust Assets consist of subgroups, Subgroups 1A and 1B and Subgroups 6A through 6G, respectively (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 7, 8 and 9, 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 2 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Group 2 Trust Assets⁽³⁾			
\$15,053,926	261	90	6.49%

⁽¹⁾ As of June 1, 2014.

⁽²⁾ The Mortgage Loans underlying the Group 2 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 2 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2 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 1 and 3 through 9 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, Class EB will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon 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>
WF	LIBOR + 0.30%	0.453%	0.30%	6.50%	19	0.0%
WI	6.20% – LIBOR	0.300%	0.00%	0.30%	19	6.2%
WS	5.90% – LIBOR	5.747%	0.00%	5.90%	19	5.9%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Class EB is a Weighted Average Coupon Class that will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for Class EB, which will be in effect for the first Accrual Period, is 2.0%.

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 Subgroup 1A Principal Distribution Amount will be allocated, sequentially, to OA and OB, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to WA and WF, pro rata, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to DE and DY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To DQ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To UD, until retired
4. To DQ, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to DE and DY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the PZ and ZP Accrual Amounts will be allocated as follows:

- The ZP Accrual Amount, sequentially, to PC and ZP, in that order, until retired
- The Group 4 Principal Distribution Amount and the PZ Accrual Amount in the following order of priority:
 1. Sequentially, to PC and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
 3. Sequentially, to PC and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the KZ and ZK Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to GU and KZ, in that order, until retired
- The ZK Accrual Amount in the following order of priority:
 1. Concurrently, to KO and KU, pro rata, until retired
 2. To ZK, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to KH and KW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to GU and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to KO and KU, pro rata, until retired
 4. To ZK, until retired
 5. Sequentially, to GU and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. Sequentially, to KH and KW, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to GY, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MV, VM and MZ, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to MA, MV, VM and MZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the NZ Accrual Amount will be allocated as follows:

- The NZ Accrual Amount, sequentially, to NV, VN and NZ, in that order, until retired
- The Group 8 Principal Distribution Amount, sequentially, to NA, NV, VN and NZ, in that order, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to CZ, 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:

	<u>Structuring Ranges</u>
PAC Classes	
PC and ZP (in the aggregate)	150% PSA through 250% PSA
PAC I Classes	
DE and DY (in the aggregate)	150% PSA through 250% PSA
KH and KW (in the aggregate)	125% PSA through 245% PSA
PAC II Classes	
DQ	167% PSA through 250% PSA
GU and KZ (in the aggregate)	177% PSA through 246% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class other than Class CZ on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Principal will be distributed to Class CZ, when received as principal from the related Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." The related Underlying Certificate is also an Accrual Class. Interest will accrue on the Underlying Certificate at the rate set forth on the front cover of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. However, no interest will be distributed to the Underlying Certificate as interest, but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of the related Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document included in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balance of its related Accretion Directed Class is reduced to zero. When such principal distributions commence, the related Principal Distribution Amount will include the Accrual Amount for the Underlying Certificate.

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 Bal-

ance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal or notional balance of the related Trust Asset Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
EI	\$13,362,136	100% of the Subgroup 1B Trust Assets
GI	27,876,375	37.5% of KH and KW (in the aggregate) (SC/PAC I Classes)
IC	32,803,684	20% of PC (SC/PAC/AD Class)
ID	34,291,684	20% of PC and ZP (in the aggregate) (SC/PAC/AD Classes)
IG	\$ 75,757	50% of the Subgroup 6D Trust Assets
	61,968	20% of the Subgroup 6E Trust Assets
	577,885	60% of the Subgroup 6F Trust Assets
	<u>\$ 715,610</u>	
IK	\$ 78,369	58.3333333333% of the Subgroup 6A Trust Assets
	81,886	33.3333333333% of the Subgroup 6B Trust Assets
	172,836	41.6666666667% of the Subgroup 6C Trust Assets
	<u>\$ 333,091</u>	
IM	\$10,000,000	10% of MA (SC/SEQ Class)
IN	4,998,800	20% of NA (SC/SEQ Class)
KI	26,897,250	37.5% of KH (SC/PAC I Class)
WI	12,043,141	100% of WF (PT Class)
WS	12,043,141	100% of WF (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 Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
EI	\$ 13,362,136	EB(5)	\$ 20,043,203	SC/SEQ	(6)	WAC/DLY	38379CG67	November 2028
OB	20,043,203							
Security Group 4								
Combination 2(7)								
PC	\$164,018,423	IC	\$ 32,803,684	NTL (SC/PAC/AD)	5.00%	FIX/IO	38379CG75	March 2040
		PE	164,018,423	SC/PAC/AD	2.00	FIX	38379CG83	March 2040
		PG	164,018,423	SC/PAC/AD	2.25	FIX	38379CG91	March 2040
		PH	164,018,423	SC/PAC/AD	2.50	FIX	38379CH25	March 2040
		PJ	164,018,423	SC/PAC/AD	2.75	FIX	38379CH33	March 2040
Combination 3(7)								
PC	\$164,018,423	ID	\$ 34,291,684	NTL (SC/PAC/AD)	5.00%	FIX/IO	38379CH41	March 2040
ZP	7,440,000	PD	171,458,423	SC/PAC/AD	3.00	FIX	38379CH58	March 2040
		PK	171,458,423	SC/PAC/AD	2.00	FIX	38379CH66	March 2040
		PL	171,458,423	SC/PAC/AD	2.25	FIX	38379CH74	March 2040
		PM	171,458,423	SC/PAC/AD	2.50	FIX	38379CH82	March 2040
		PN	171,458,423	SC/PAC/AD	2.75	FIX	38379CH90	March 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance							
Security Group 5 Combination 4(7) KH	\$ 71,726,000		KA	\$ 71,726,000	SC/PAC I	1.50%	FIX	38379CJ23	February 2040
			KB	71,726,000	SC/PAC I	1.75	FIX	38379CJ31	February 2040
			KC	71,726,000	SC/PAC I	2.00	FIX	38379CJ49	February 2040
			KD	71,726,000	SC/PAC I	2.25	FIX	38379CJ56	February 2040
			KE	71,726,000	SC/PAC I	2.50	FIX	38379CJ64	February 2040
			KG	71,726,000	SC/PAC I	2.75	FIX	38379CJ72	February 2040
			KI	26,897,250	NTL (SC/PAC I)	4.00	FIX/IO	38379CJ80	February 2040
			KJ	53,794,500	SC/PAC I	3.50	FIX	38379CJ98	February 2040
			KL	43,035,600	SC/PAC I	4.00	FIX	38379CK21	February 2040
			KM	35,863,000	SC/PAC I	4.50	FIX	38379CK39	February 2040
			KN	30,739,714	SC/PAC I	5.00	FIX	38379CK47	February 2040
			KP	26,897,250	SC/PAC I	5.50	FIX	38379CK54	February 2040
			KQ	23,908,666	SC/PAC I	6.00	FIX	38379CK62	February 2040
			KT	21,517,800	SC/PAC I	6.50	FIX	38379CK70	February 2040
Combination 5(7) KH KW	\$ 71,726,000		GA	\$ 74,337,000	SC/PAC I	1.50%	FIX	38379CK88	February 2040
	2,611,000		GB	74,337,000	SC/PAC I	1.75	FIX	38379CK96	February 2040
			GC	74,337,000	SC/PAC I	2.00	FIX	38379CL20	February 2040
			GD	74,337,000	SC/PAC I	2.25	FIX	38379CL38	February 2040
			GE	74,337,000	SC/PAC I	2.50	FIX	38379CL46	February 2040
			GH	74,337,000	SC/PAC I	2.75	FIX	38379CL53	February 2040
			GI	27,876,375	NTL (SC/PAC I)	4.00	FIX/IO	38379CL61	February 2040
			GJ	74,337,000	SC/PAC I	3.00	FIX	38379CL79	February 2040
			GK	55,752,750	SC/PAC I	3.50	FIX	38379CL87	February 2040
			GL	44,602,200	SC/PAC I	4.00	FIX	38379CL95	February 2040
			GM	37,168,500	SC/PAC I	4.50	FIX	38379CM29	February 2040
			GN	31,858,714	SC/PAC I	5.00	FIX	38379CM37	February 2040
			GP	27,876,375	SC/PAC I	5.50	FIX	38379CM45	February 2040
			GQ	24,779,000	SC/PAC I	6.00	FIX	38379CM52	February 2040
		GT	22,301,100	SC/PAC I	6.50	FIX	38379CM60	February 2040	

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 8								
Combination 6(7)								
NA	\$ 24,994,000	IN	\$ 4,998,800	NTL (SC/SEQ)	2.50%	FIX/IO	38379CM78	November 2043
		NB	24,994,000	SC/SEQ	2.00	FIX	38379CM86	November 2043
		NC	24,994,000	SC/SEQ	2.25	FIX	38379CM94	November 2043
Security Groups 7 and 8								
Combination 7(8)								
MV	\$ 9,699,452	VT	\$ 11,214,452	SC/SEQ/AD	2.50%	FIX	38379CN28	October 2027
NV	1,515,000							
Combination 8(8)								
VM	\$ 5,751,821	TV	\$ 7,397,627	SC/SEQ/AD	2.50%	FIX	38379CN36	June 2038
VN	1,645,806							
Combination 9(8)								
MV	\$ 9,699,452	VU	\$ 18,612,079	SC/SEQ/AD	2.50%	FIX	38379CN44	June 2038
NV	1,515,000							
VM	5,751,821							
VN	1,645,806							
Combination 10(8)								
MV	\$ 9,699,452	TA	\$ 47,195,692	SC/SEQ	2.50%	FIX	38379CN51	November 2043
MZ	24,720,405							
NV	1,515,000							
NZ	3,863,208							
VM	5,751,821							
VN	1,645,806							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance		Balance(2)					

Security Groups 7, 8 and 9

Combination 11(8)								
CZ	\$ 7,545,934	TZ	\$ 36,129,547	SC/SEQ/PT	2.50%	FIX/Z	38379CN69	November 2043
MZ	24,720,405							
NZ	3,863,208							

- (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) In the event that the Interest Rate of this MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted.
- (6) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (7) In the case of Combinations 2 through 6, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (8) Combinations 7 through 11 are derived from REMIC Classes of separate Security Groups.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal or Notional Balance of Class	Underlying Certificate	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae For II
1A	Ginnie Mae	2014-002	FO(4)(5)	January 30, 2014	38378YH77	0.0%	PO	August 2027	SC/PT	\$ 23,805,573	0.93340341	\$22,220,203	100.0000000000%	3.387%	153	23	II
1B	Ginnie Mae	2013-165	ID	November 27, 2013	38378YRW1	3.0	FIX/IO	November 2028	NTL(PT)	20,609,165	0.93850523	13,362,136	69.0842108353	3.350	166	12	II
3	Ginnie Mae	2010-009	JAG(6)	January 29, 2010	38375A2W3	3.0	FIX	January 2040	PT	235,651,688	0.66434455	22,612,072	14.4436325871	5.309	299	54	II
4	Ginnie Mae	2010-035	WA(6)	January 29, 2010	38375A2W3	3.0	FIX	January 2040	PT	235,651,688	0.66434455	133,911,842	85.5563674129	5.309	299	54	II
4	Ginnie Mae	2010-009	MA(6)	March 30, 2010	38376WV36	3.0	FIX	March 2040	PT	98,640,670	0.65970430	65,073,674	100.0000000000	5.319	299	52	II
5	Ginnie Mae	2010-009	MA(6)	January 29, 2010	38375AP65	3.0	FIX	January 2040	PT	75,871,527	0.53925669	40,914,228	100.0000000000	4.441	301	54	II
5	Ginnie Mae	2010-026	AB(6)	February 26, 2010	38376VKM8	3.0	FIX	February 2040	PT	97,262,484	0.54275376	52,789,579	100.0000000000	4.500	302	53	I
6A	Ginnie Mae	2008-030	TE(7)	April 29, 2008	38374D867	5.5	FIX	September 2035	SC/PT	54,172,094	0.01343473	134,347	18.4596888575	5.953	234	114	II
6B	Ginnie Mae	2009-038	PLU(6)	May 29, 2008	38375QH88	4.0	FIX	May 2037	PAC 1	130,000,000	0.06823851	245,658	2.7692307692	6.438	278	75	II
6C	Ginnie Mae	2009-008	WA	February 27, 2009	38374TH85	4.5	FIX	October 2037	PAC 1	30,480,122	0.08296164	414,808	16.4041338155	6.500	286	67	I
6D	Ginnie Mae	2010-007	CE(6)	January 29, 2010	38376LPH5	4.5	FIX	January 2034	PAC 1	150,884,220	0.35650631	151,515	0.2816729278	5.500	298	54	I
6E	Ginnie Mae	2009-103	YP(6)	November 30, 2009	38376LPH5	3.0	FIX	April 2037	PAC 1	242,885,519	0.30984478	309,844	0.4117674592	5.349	298	56	II
6F	Ginnie Mae	2009-078	AB	September 30, 2009	38376FU88	5.0	FIX	January 2036	SEQ	78,300,000	0.11926915	536,711	5.7471264368	5.391	298	57	II
6G	Ginnie Mae	2010-167	KW(8)	December 29, 2010	38377NUW2	2.0	FIX	September 2036	SC/PT	314,170,449	0.17767997	426,432	0.7639165325	(8)	(8)	(8)	II
6G	Ginnie Mae	2013-037	LG	March 28, 2013	38378NS7	2.0	FIX	January 2042	PAC/AD	150,392,732	0.91106615	1,822,132	1.3298514984	3.800	336	20	II
7	Ginnie Mae	2013-165	CA(6)	November 27, 2013	38378YU20	2.5	FIX	May 2040	SEQ/AD	238,571,000	0.96379405	127,157,703	55.3019931174	3.000	340	17	I
7	Ginnie Mae	2013-165	CZ	November 27, 2013	38378YU20	2.5	FIX/Z	November 2043	SEQ	23,192,221	1.01467480	13,013,975	55.3019931174	3.000	340	17	I
8	Ginnie Mae	2013-165	CA(6)	November 27, 2013	38378YU20	2.5	FIX	May 2040	SEQ/AD	238,571,000	0.96379405	29,045,362	12.6320810157	3.000	340	17	I
8	Ginnie Mae	2013-165	CZ	November 27, 2013	38378YU20	2.5	FIX/Z	November 2043	SEQ	23,192,221	1.01467480	2,972,652	12.6320810157	3.000	340	17	I
9	Ginnie Mae	2013-165	CZ	November 27, 2013	38378YU20	2.5	FIX/Z	November 2043	SEQ	23,192,221	1.01467480	7,545,934	32.0659284852	3.000	340	17	I

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of June 2014.

(3) Based on information as of June 2014.

(4) The Mortgage Loans underlying this Underlying Certificate may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

(5) Ginnie Mae 2014-002 Class EO is backed by a previously issued REMIC certificate, Class AD from Ginnie Mae 2012-096, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

(6) MX Class.

(7) Ginnie Mae 2008-030 Class TE is backed by a previously issued MX certificate, Class AB from Ginnie Mae 2005-071, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.

(8) Ginnie Mae 2010-167 Class KW is backed by previously issued MX certificates, Classes HB and HG from Ginnie Mae 2009-089, and previously issued REMIC certificates, Class AC from Ginnie Mae 2009-093, Class AB from Ginnie Mae 2009-094 and Class PA from Ginnie Mae 2010-125. Ginnie Mae 2010-125 Class PA is in turn backed by previously issued MX certificates, Class AJ from Ginnie Mae 2009-078 and Classes HB and HG from Ginnie Mae 2009-089, and previously issued REMIC certificates, Class NC from Ginnie Mae 2009-076, Classes CA and DA from Ginnie Mae 2009-077, Class LA from Ginnie Mae 2009-085, Class CA from Ginnie Mae 2009-092, Classes AC and UG from Ginnie Mae 2009-093 and Class AB from Ginnie Mae 2009-094. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2009-076, 2009-077, 2009-078, 2009-085, 2009-089, 2009-092, 2009-093, 2009-094 and 2010-125 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(3)	Term to Maturity of Mortgage Loans (in months)(3)	Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)
2009-076	NC	5.409%	296	296	59
2009-077	CA and DA	5.372	297	297	58
2009-078	AJ	5.391	298	298	57
2009-085	LA	5.391	298	298	57
2009-089	HB and HG	5.382	298	298	57
2009-092	CA	5.365	297	297	57
2009-093	AC	5.385	298	298	57
2009-093	UG	5.379	298	298	56
2009-094	AB	5.385	298	298	57

\$501,658,477
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2014-183

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 30, 2014.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FL	\$ 29,461,770	(5)	SC/PT	FLT	38379HWH4	December 2044
GS(1)	9,888,305	(5)	NTL (SC/PT)	INV/IO	38379HWJ0	October 2044
LS(1)	19,573,465	(5)	NTL (SC/PT)	INV/IO	38379HWK7	December 2044
NH(1)	27,623,000	3.00%	SC/PAC/AD	FIX	38379HWL5	October 2044
NU(1)	859,000	3.00	SC/PAC/AD	FIX	38379HWM3	December 2044
NZ(1)	4,884,439	3.00	SC/SUP	FIX/Z	38379HWN1	December 2044
Security Group 2						
BA	70,371,388	2.00	TAC/AD	FIX	38379HWP6	December 2044
BI	41,163,692	4.50	NTL (PT)	FIX/IO	38379HWQ4	December 2044
BZ	3,723,259	2.00	SUP	FIX/Z	38379HWR2	December 2044
Security Group 3						
BF	53,236,012	(5)	PT	FLT/DLY	38379HWS0	December 2044
BS	53,236,012	(5)	NTL (PT)	INV/IO/DLY	38379HWT8	December 2044
Security Group 4						
AI	39,890,789	4.50	NTL (PT)	FIX/IO	38379HWU5	December 2044
IP	16,666,666	4.50	NTL (PAC I/AD)	FIX/IO	38379HWV3	November 2044
PD	1,122,000	3.00	PAC II	FIX	38379HWW1	December 2044
PE	4,373,000	3.00	SUP/AD	FIX	38379HWX9	December 2044
PG	100,000,000	2.25	PAC I/AD	FIX	38379HWY7	November 2044
PQ	7,649,974	3.00	SCH	FIX	38379HWZ4	December 2044
PZ	5,000	3.00	SUP	FIX/Z	38379HXA8	December 2044
UP	6,085,492	3.00	SUP	FIX	38379HXB6	December 2044
ZP	436,901	3.00	PAC I	FIX/Z	38379HXC4	December 2044
Security Group 5						
WA	4,032,798	4.00	PT	FIX	38379HXD2	December 2044
WF	16,131,194	(5)	PT	FLT/DLY	38379HXE0	December 2044
WI	16,131,194	(5)	NTL (PT)	INV/IO/DLY	38379HXF7	December 2044
WS	16,131,194	(5)	NTL (PT)	INV/IO/DLY	38379HXC5	December 2044
Security Group 6						
CA	4,000,000	3.00	SUP/AD	FIX	38379HXH3	December 2044
CB	4,000,000	4.00	SUP/AD	FIX	38379HXJ9	December 2044
CD	19,890,022	3.50	PAC I	FIX	38379HXX6	December 2044
CE	50,000,000	2.35	PAC I	FIX	38379HXL4	November 2040
CI	16,428,571	3.50	NTL (PAC I)	FIX/IO	38379HXM2	November 2040
CK	2,668,000	3.50	PAC II	FIX	38379HXN0	December 2044
CU	2,914,998	3.50	SUP/AD	FIX	38379HXP5	December 2044
CZ	10,000	3.50	SUP	FIX/Z	38379HXQ3	December 2044
Security Group 7						
LC	50,000,000	2.00	SC/CPT/PT/SEQ	FIX	38379HXR1	April 2044
LD	2,000,000	2.00	SC/SEQ	FIX	38379HXS9	April 2044
LI	4,787,946	5.00	NTL (SC/PT)	FIX/IO	38379HXT7	September 2036
Security Group 8						
MH	4,324,346	3.00	SC/PT	FIX	38379HXU4	September 2036
MI	1,464,295	5.00	NTL (SC/PT)	FIX/IO	38379HXV2	September 2036
Security Group 9						
IM	9,400,499	5.00	NTL (PT)	FIX/IO	38379HXW0	June 2035
ME(1)	19,099,000	2.50	SEQ	FIX	38379HXX8	June 2035
MG	182,563	2.50	SEQ	FIX	38379HXY6	June 2035
Security Group 10						
MJ	8,382,880	3.00	SC/PT	FIX	38379HXZ3	December 2042
MO	4,191,441	0.00	SC/PT	PO	38379HYA7	December 2042
Residual						
RR	0	0.00	NPR	NPR	38379HYB5	December 2044

- (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. The Class Notional Balances of Classes AI, BI, GS, IM, LI, LS and MI will be reduced with the outstanding principal balance of the related Trust Asset Group, Subgroup or Subgroups.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Citigroup

Bonwick Capital Partners

The date of this Offering Circular Supplement is December 22, 2014.

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: Citigroup Global Markets Inc.

Co-Sponsor: Bonwick Capital Partners, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 30, 2014

Distribution Dates: For the Group 1, 2, 4, 5, 6, 7, 8, 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 January 2015. For the Group 3 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1A	Ginnie Mae II	6.500%	30
1B	Ginnie Mae II	6.000%	30
1C	Underlying Certificates	(1)	(1)
1D	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	4.500%	30
3A	Ginnie Mae I	6.000%	15
3B	Ginnie Mae I	6.000%	30
4	Ginnie Mae II	4.500%	30
5	Ginnie Mae II	6.000%	30
6	Ginnie Mae II	3.500%	30
7A	Underlying Certificate	(1)	(1)
7B	Underlying Certificate	(1)	(1)
8A	Underlying Certificate	(1)	(1)
8B	Underlying Certificate	(1)	(1)
9A	Ginnie Mae II	4.450%	30
9B	Ginnie Mae II	4.875%	30
9C	Ginnie Mae II	5.150%	30
9D	Ginnie Mae II	5.200%	30
10	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 1, 3, 7, 8 and 9 Trust Assets consist of subgroups, Subgroup 1A through Subgroup 1D, Subgroup 3A and Subgroup 3B, Subgroup 7A and Sub-

group 7B, Subgroup 8A and Subgroup 8B and Subgroup 9A through Subgroup 9D, respectively (each, a “Subgroup”).

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 2, 3, 4, 5, 6 and 9 and Subgroup 1A and 1B Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Subgroup 1A Trust Assets⁽³⁾			
\$7,861,514	262	94	6.890%
Subgroup 1B Trust Assets			
\$13,663,943	263	90	6.500%
Group 2 Trust Assets			
\$74,094,647	305	50	4.806%
Subgroup 3A Trust Assets			
\$31,317	14	165	6.500%
Subgroup 3B Trust Assets			
\$53,204,695	232	116	6.500%
Group 4 Trust Assets			
\$119,672,367	313	43	4.815%
Group 5 Trust Assets			
\$20,163,992	260	95	6.502%
Group 6 Trust Assets⁽³⁾			
\$83,483,020	357	2	3.882%
Subgroup 9A Trust Assets			
\$1,820,344	227	125	4.950%
Subgroup 9B Trust Assets			
\$10,398,766	238	117	5.300%
Subgroup 9C Trust Assets			
\$6,257,135	227	126	5.650%
Subgroup 9D Trust Assets			
\$805,318	231	121	5.700%

⁽¹⁾ As of December 1, 2014.

⁽²⁾ The Mortgage Loans underlying the Group 2, 4, 5, 6 and 9 and Subgroup 1A and 1B Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 6 and Subgroup 1A Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 4, 5, 6 and 9 and Subgroup 1A and 1B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4, 5, 6 and 9 and Subgroup 1A and 1B 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 7, 8 and 10 and Subgroup 1C and 1D Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See *“Description of the Securities — Form of Securities” in this Supplement.*

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange” in this Supplement.*

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only or Interest Only Class. See *“Description of the Securities — Form of Securities” in this Supplement.*

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the front cover of this Supplement 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>
BF	LIBOR + 0.40%	0.550%	0.4%	6.0%	15	0.0%
BS	5.60% – LIBOR	5.450%	0.0%	5.6%	15	5.6%
FL	LIBOR + 0.30%	0.455%	0.3%	6.5%	0	0.0%
GS	6.20% – LIBOR	6.045%	0.0%	6.2%	0	6.2%
LS	6.20% – LIBOR	6.045%	0.0%	6.2%	0	6.2%
SG	6.20% – LIBOR	6.045%	0.0%	6.2%	0	6.2%
WF	LIBOR + 0.30%	0.453%	0.3%	6.5%	19	0.0%
WI	6.20% – LIBOR	0.300%	0.0%	0.3%	19	6.2%
WS	5.90% – LIBOR	5.747%	0.0%	5.9%	19	5.9%

(1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Subgroup 1A, Subgroup 1B, Subgroup 1C and Subgroup 1D Principal Distribution Amounts and the NZ Accrual Amount will be allocated as follows:

- The NZ Accrual Amount in the following order of priority:
 1. Sequentially, to NH and NU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To NZ, until retired
- The Subgroup 1A Principal Distribution Amount to FL, until retired
- The Subgroup 1B Principal Distribution Amount, concurrently, as follows:
 1. 85.7142846688% to FL, until retired
 2. 14.2857153312% in the following order of priority:
 - a. Sequentially, to NH and NU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To NZ, until retired
 - c. Sequentially, to NH and NU, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- The Subgroup 1C Principal Distribution Amount, concurrently, as follows:
 1. 28.5714265076% to FL, until retired
 2. 71.4285734924% in the following order of priority:
 - a. Sequentially, to NH and NU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To NZ, until retired
 - c. Sequentially, to NH and NU, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- The Subgroup 1D Principal Distribution Amount in the following order of priority:
 1. Sequentially, to NH and NU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To NZ, until retired
 3. Sequentially, to NH and NU, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the BZ Accrual Amount will be allocated in the following order of priority:

1. To BA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To BZ, until retired

3. To BA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to BF, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the PZ and ZP Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PE and PZ, in that order, until retired
- The ZP Accrual Amount, sequentially, to PG and ZP, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PG and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - a. 28.5930166704% in the following order of priority:
 - i. To PD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to PE and PZ, in that order, until retired
 - iii. To PD, without regard to its Scheduled Principal Balance, until retired
 - b. 71.4069833296% in the following order of priority:
 - i. To PQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To UP, until retired
 - iii. To PQ, without regard to its Scheduled Principal Balance, until retired
 3. Sequentially, to PG and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to WA and WF, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount in the following order of priority:
 1. Concurrently, to CA, CB and CU, pro rata, until retired
 2. To CZ, until retired
- The Group 6 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to CE and CD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To CK, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to CA, CB and CU, pro rata, until retired
4. To CZ, until retired
5. To CK, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to CE and CD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Subgroup 7A and Subgroup 7B Principal Distribution Amounts will be allocated as follows:

- The Subgroup 7A Principal Distribution Amount, sequentially, to LC1 and LD, in that order, until retired
- The Subgroup 7B Principal Distribution Amount to LC2, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated to MH, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, sequentially, to ME and MG, in that order, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to MJ and MO, pro rata, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	Structuring Ranges or Rate
PAC Classes	
NH and NU (in the aggregate)	180% PSA through 300% PSA
PAC I Classes	
CD and CE (in the aggregate)	150% PSA through 250% PSA
PG and ZP (in the aggregate)	170% PSA through 275% PSA
PAC II Classes	
CK	167% PSA through 250% PSA
PD	189% PSA through 275% PSA
Scheduled Class	
PQ	225% PSA through 276% PSA
TAC Class	
BA	250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Group, Subgroup or Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$39,890,789	33.3333333333% of the Group 4 Trust Assets
BI	41,163,692	55.5555555556% of the Group 2 Trust Assets
BS	53,236,012	100% of BF (PT Class)
CI	16,428,571	32.8571428571% of CE (PAC I Class)
GS	9,888,305	28.5714265076% of the Subgroup 1C Trust Assets
IM	\$ 709,934	39% of the Subgroup 9A Trust Assets
	4,939,413	47.5% of the Subgroup 9B Trust Assets
	3,316,281	53% of the Subgroup 9C Trust Assets
	434,871	54% of the Subgroup 9D Trust Assets
	<u>\$ 9,400,499</u>	
IN	\$ 6,905,750	25% of NH (SC/PAC/AD Class)
IP	16,666,666	16.6666666667% of PG (PAC I/AD Class)
LI	4,787,946	50% of the Subgroup 7B Trust Assets
LS	\$ 7,861,514	100% of the Subgroup 1A Trust Assets
	11,711,951	85.7142846688% of the Subgroup 1B Trust Assets
	<u>\$19,573,465</u>	
MI	\$ 667,970	40% of the Subgroup 8A Trust Assets
	796,325	30% of the Subgroup 8B Trust Assets
	<u>\$ 1,464,295</u>	
NI	\$ 4,244,222	22.2222222222% of ME (SEQ Class)
SG	\$ 7,861,514	100% of the Subgroup 1A Trust Assets
	11,711,951	85.7142846688% of the Subgroup 1B Trust Assets
	9,888,305	28.5714265076% of the Subgroup 1C Trust Assets
	<u>\$29,461,770</u>	
WI	\$16,131,194	100% of WF (PT Class)
WS	16,131,194	100% of WF (PT Class)

Component Class: For purposes of calculating distributions of principal, Class LC is comprised of multiple components having the designations and characteristics set forth below. Components are not separately transferable from the related Class of Securities.

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
LC	LC1	SC/SEQ	FIX	2.0%	\$40,424,108
	LC2	SC/PT	FIX	2.0	9,575,892

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 Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
GS	\$ 9,888,305	SG	\$29,461,770	NTL (SC/PT)	(5)	INV/IO	38379HYC3	December 2044
LS	19,573,465							
Combination 2								
NH	\$27,623,000	NY	\$33,366,439	SC/PT	3.00%	FIX	38379HYD1	December 2044
NU	859,000							
NZ	4,884,439							
Combination 3(6)								
NH	\$27,623,000	IN	\$ 6,905,750	NTL (SC/PAC/AD)	6.00%	FIX/IO	38379HYE9	October 2044
		NA	27,623,000	SC/PAC/AD	1.50	FIX	38379HYF6	October 2044
		NB	27,623,000	SC/PAC/AD	1.75	FIX	38379HYG4	October 2044
		NC	27,623,000	SC/PAC/AD	2.00	FIX	38379HYH2	October 2044
		ND	27,623,000	SC/PAC/AD	2.25	FIX	38379HYJ8	October 2044
		NE	27,623,000	SC/PAC/AD	2.50	FIX	38379HYK5	October 2044
		NG	27,623,000	SC/PAC/AD	2.75	FIX	38379HYL3	October 2044
		NJ	20,717,250	SC/PAC/AD	3.50	FIX	38379HYM1	October 2044
		NK	16,573,800	SC/PAC/AD	4.00	FIX	38379HYN9	October 2044
		NL	13,811,500	SC/PAC/AD	4.50	FIX	38379HYT4	October 2044
		NM	11,838,428	SC/PAC/AD	5.00	FIX	38379HYQ2	October 2044
		NP	10,358,625	SC/PAC/AD	5.50	FIX	38379HYR0	October 2044
		NQ	9,207,666	SC/PAC/AD	6.00	FIX	38379HY88	October 2044
		NT	8,286,900	SC/PAC/AD	6.50	FIX	38379HYT6	October 2044

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 9								
Combination 4(6)								
ME	\$19,099,000	MA	\$19,099,000	SEQ	1.50%	FIX	38379HYUJ3	June 2035
		MB	19,099,000	SEQ	1.75	FIX	38379HYV1	June 2035
		MC	19,099,000	SEQ	2.00	FIX	38379HYW9	June 2035
		MD	19,099,000	SEQ	2.25	FIX	38379HYX7	June 2035
		NI	4,244,222	NTL (SEQ)	4.50	FIX/IO	38379HYY5	June 2035

- (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 3 and 4, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae For II
IC	Ginnie Mae	2014-004	WT	January 30, 2014	383781P2R8	4.0%	FIX	January 2044	PT	\$ 3,091,805	0.74120819	\$ 2,291,671	100.000000000000%	6.485%	266	89	II
IC	Ginnie Mae	2014-026	WA(5)	February 28, 2014	38379AQR4	4.0	FIX	February 2044	PT	3,021,040	0.77828518	2,351,231	100.000000000000	6.470	261	91	II
IC	Ginnie Mae	2014-026	YA(5)	February 28, 2014	38379AQZ6	4.0	FIX	February 2044	PT	2,802,350	0.76204130	2,135,506	100.000000000000	6.517	263	91	II
IC	Ginnie Mae	2014-037	MA(5)	March 28, 2014	38379BAU2	4.0	FIX	March 2044	PT	2,780,891	0.78172217	2,173,884	100.000000000000	6.482	253	99	II
IC	Ginnie Mae	2014-037	WA(5)	March 28, 2014	38379BAU7	4.0	FIX	March 2044	PT	3,107,317	0.83109170	2,582,465	100.000000000000	6.467	257	96	II
IC	Ginnie Mae	2014-057	WA(5)	April 30, 2014	38379BVG0	4.0	FIX	April 2044	PT	3,119,640	0.85407377	2,666,275	100.000000000000	6.467	247	105	II
IC	Ginnie Mae	2014-068	YA	April 30, 2014	38379BVG6	4.0	FIX	April 2044	PT	3,152,030	0.80912889	2,550,399	100.000000000000	6.497	256	97	II
IC	Ginnie Mae	2014-068	KY	May 30, 2014	38379VBH5	4.0	FIX	May 2044	PT	1,551,648	0.77144370	1,197,009	100.000000000000	6.457	263	90	II
IC	Ginnie Mae	2014-068	WA(5)	May 30, 2014	38379CAV8	4.0	FIX	May 2044	PT	3,171,707	0.85355843	2,706,603	100.000000000000	6.433	266	85	II
IC	Ginnie Mae	2014-083	YA	June 30, 2014	38379CAV8	4.0	FIX	June 2044	PT	2,959,060	0.82430038	2,439,154	100.000000000000	6.502	255	98	II
IC	Ginnie Mae	2014-083	WA(5)	June 30, 2014	38379CAV8	4.0	FIX	June 2044	PT	3,050,785	0.82622973	2,487,600	100.000000000000	6.496	262	96	II
IC	Ginnie Mae	2014-120	WA(5)	July 30, 2014	38379DA22	4.0	FIX	July 2044	PT	3,050,194	0.92027802	2,754,258	100.000000000000	6.441	264	90	II
IC	Ginnie Mae	2014-120	WA(5)	September 30, 2014	38379GKR7	4.0	FIX	September 2044	PT	3,411,389	0.93109336	3,176,322	100.000000000000	6.447	254	98	II
IC	Ginnie Mae	2014-120	WA(5)	October 30, 2014	38379GKR7	4.0	FIX	October 2044	PT	3,186,661	0.97176739	3,096,605	100.000000000000	6.447	261	88	II
ID	Ginnie Mae	2014-098	MA(5)	July 30, 2014	38379DBF0	3.0	FIX	July 2044	PT	442,498	0.85856868	3,767,049	100.000000000000	5.976	278	94	II
ID	Ginnie Mae	2014-098	MH(5)	July 30, 2014	38379DBF8	3.0	FIX	July 2044	PT	442,498	0.92025058	4,116,784	100.000000000000	5.976	278	88	II
ID	Ginnie Mae	2014-120	KI(5)	September 30, 2014	38379GKN6	3.0	FIX	September 2044	PT	1,574,584	0.92374208	1,460,178	100.000000000000	6.495	284	81	II
ID	Ginnie Mae	2014-120	KM(5)	September 30, 2014	38379GKRP1	3.0	FIX	September 2044	PT	1,167,180	0.90375333	1,054,821	100.000000000000	6.467	264	91	II
7A	Ginnie Mae	2014-116	DH(4)(5)(6)	August 29, 2014	38379RZ4	2.0	FIX	April 2044	PAC	44,214,000	0.95917555	42,424,108	100.000000000000	(6)	(6)	(6)	II
7B	Ginnie Mae	2009-057	CA	July 30, 2009	38379RZ4	4.5	FIX	September 2036	SFQ	250,000,000	0.10472446	9,575,892	36.5755720000	5.357	286	68	II
8A	Ginnie Mae	2009-100	PK	November 30, 2009	38379RZ9	5.0	FIX	April 2035	PAC1	40,331,505	0.41748185	1,669,927	9.9178049517	5.363	292	62	II
8B	Ginnie Mae	2009-057	CA	July 30, 2009	38374VRZ4	4.5	FIX	September 2036	SFQ	250,000,000	0.10472446	1,669,927	10.1386772000	5.357	286	68	II
10	Ginnie Mae	2012-143	KA(4)(5)	December 28, 2012	38378GJ30	2.0	FIX	December 2042	SUP	24,388,858	0.54147870	12,574,321	95.2163934859	3.401	331	25	II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of December 2014.

(3) Based on information as of December 2014.

(4) MX Class.

(5) The Mortgage Loans underlying these Underlying Certificates may include higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

(6) Ginnie Mae 2014-116 Class DH is an MX Class that is derived from REMIC Classes of separate Security Groups, Class E from Security Group 6 and Class D from Security Group 8. Classes D and E are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Loan Age of Mortgage Loans (in months)(3)
2014-116	D	4.327%	321	35
2014-116	E	4.310	320	36

\$426,356,915
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-082

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AS(1)	\$ 6,065,467	(5)	NTL (SC/SUP)	INV/IO	38379NMA7	January 2044
PO(1)	8,340,016	0.00%	SC/SUP	PO	38379NMB5	January 2044
SA	6,065,467	(5)	SC/SUP	INV	38379NMC3	January 2044
TS	4,000,001	(5)	SC/TAC	INV	38379NMD1	January 2044
Security Group 2						
AD	57,586,418	1.75	PT	FIX	38379NME9	June 2045
AI	43,189,813	7.00	NTL (PT)	FIX/IO	38379NMF6	June 2045
Security Group 3						
EA	75,000,000	3.50	PAC/AD	FIX	38379NMG4	July 2044
EZ	1,804,916	3.50	PAC/AD	FIX/Z	38379NMH2	June 2045
ZE	6,577,695	3.50	SUP	FIX/Z	38379NMJ8	June 2045
Security Group 4						
GD	100,000,000	2.00	SEQ	FIX	38379NMK5	December 2038
GI	42,857,142	3.50	NTL (SEQ)	FIX/IO	38379NML3	December 2038
GV	15,624,000	3.50	SEQ	FIX	38379NMM1	December 2040
GY	40,626,000	3.50	SEQ	FIX	38379NMN9	June 2045
Security Group 5						
CA	35,225,751	2.25	PT	FIX	38379NMP4	June 2045
CI	24,200,581	7.50	NTL (PT)	FIX/IO	38379NMQ2	June 2045
IC	528,007	(5)	NTL (PT)	WAC/IO/DLY	38379NMR0	June 2045
Security Group 6						
LF(1)	58,404,259	(5)	PT	FLT/WAC/DLY	38379NMS8	April 2041
LS(1)	58,404,259	(5)	NTL (PT)	WAC/IO/DLY	38379NMT6	April 2041
Security Group 7						
IY	1,313,820	4.50	NTL (SC/PT)	FIX/IO	38379NMU3	February 2037
KJ(1)	9,344,959	3.00	SC/PT	FIX	38379NMV1	June 2039
KU(1)	7,757,433	3.00	SC/PT	FIX	38379NMW9	February 2037
YI	493,809	5.00	NTL (SC/PT)	FIX/IO	38379NMX7	April 2037
Residual						
RR	0	0.00	NPR	NPR	38379NMY5	June 2045

- (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. The Class Notional Balance of Classes CI, IC, IY and YI will be reduced with the outstanding principal balance of the related Trust Asset Subgroups.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2015.

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.

Citigroup

Great Pacific Securities

The date of this Offering Circular Supplement is June 23, 2015.

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: Citigroup Global Markets Inc.

Co-Sponsor: Great Pacific Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2015

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2A	Ginnie Mae II	7.000%	30
2B	Ginnie Mae I	7.000%	30(3)
3	Ginnie Mae II	3.500%	30
4	Ginnie Mae II	3.500%	30
5A	Ginnie Mae I	7.500%	30
5B	Ginnie Mae I	6.500%	30
5C	Ginnie Mae II	8.000%	30
5D	Ginnie Mae II	7.500%	30
5E	Ginnie Mae I(4)	8.000%	30
5F	Ginnie Mae II(4)	6.500%	30
5G	Ginnie Mae II	8.500%	30
5H	Ginnie Mae I	9.500%	30
5I	Ginnie Mae I	8.500%	30
5J	Ginnie Mae II	7.850%	30
5K	Ginnie Mae I	7.000%	30
5L	Ginnie Mae I	10.000%	30
5M	Ginnie Mae I(4)	9.000%	30
5N	Ginnie Mae II	9.000%	30
5O	Ginnie Mae I	6.750%	30
5P	Ginnie Mae I(4)	11.000%	30
5Q	Ginnie Mae I	7.818%(6)	30
5R	Ginnie Mae II	8.751%(7)	30
6	Ginnie Mae II(5)	(8)	30
7A	Underlying Certificates	(1)	(1)

<u>Trust Asset Group or Subgroup</u> ⁽²⁾	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
7B	Underlying Certificate	(1)	(1)
7C	Underlying Certificate	(1)	(1)
7D	Underlying Certificate	(1)	(1)
7E	Underlying Certificate	(1)	(1)
7F	Underlying Certificates	(1)	(1)
7G	Underlying Certificates	(1)	(1)
7H	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 2, 5 and 7 Trust Assets consist of subgroups, Subgroup 2A and 2B, 5A through 5R and 7A through 7H, respectively (each, a “Subgroup”)

⁽³⁾ Up to 1% of the Subgroup 2B Trust Assets may consist of Mortgage Loans having an Original Term to Maturity of 20 years.

⁽⁴⁾ The Mortgage Loans underlying the Subgroup 5E, 5F, 5M and 5P Trust Assets include buydown mortgage loans. See “The Trust Assets-The Mortgage Loans” in this Supplement.

⁽⁵⁾ The Group 6 Trust Assets consist of adjustable rate Ginnie Mae II MBS Certificates.

⁽⁶⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 5Q Trust Assets have Certificate Rates ranging from 7.25% to 13.00%. The Weighted Average Certificate Rate shown for the Subgroup 5Q Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁷⁾ The Ginnie Mae II MBS Certificates that constitute the Subgroup 5R Trust Assets have Certificate Rates ranging from 6.65% to 12.00%. The Weighted Average Certificate Rate shown for the Subgroup 5R Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁸⁾ Each Ginnie Mae Certificate included in Trust Asset Group 6 bears interest at a Certificate Rate, adjusted annually, equal to One Year Treasury Index (“CMT”) plus 1.50% (the “Certificate Margin”), subject to annual and lifetime adjustment caps and floors, which may limit whether the Certificate Rate for each Trust Asset remains at CMT plus the Certificate Margin. The annual and lifetime adjustment caps and floors for each of the Group 6 Trust Assets are set forth in Exhibit C to this Supplement. The Group 6 Trust Assets have Certificate Rates ranging from 1.625% to 2.000% as of June 1, 2015, as identified in Exhibit C. All of the initial fixed rate periods have expired. See “*The Trust Assets — The Trust MBS*” in 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 2, 3, 4 and 5 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Subgroup 2A Trust Assets			
\$29,741,839	164	182	7.703%
Subgroup 2B Trust Assets			
\$27,844,579	146	201	7.500%
Group 3 Trust Assets			
\$83,382,611(3)	357	4	3.893%
Group 4 Trust Assets			
\$156,250,000	355	2	3.893%
Subgroup 5A Trust Assets			
\$12,462,165	123	225	8.000%
Subgroup 5B Trust Assets			
\$6,159,895	256	95	7.000%
Subgroup 5C Trust Assets			
\$3,938,125	157	186	8.717%
Subgroup 5D Trust Assets			
\$3,372,004	169	176	8.256%
Subgroup 5E Trust Assets			
\$2,905,049	131	216	8.500%
Subgroup 5F Trust Assets			
\$2,111,473	215	134	6.955%
Subgroup 5G Trust Assets			
\$1,393,152	157	188	9.205%
Subgroup 5H Trust Assets			
\$377,739	39	317	10.000%
Subgroup 5I Trust Assets			
\$339,723	114	239	9.000%
Subgroup 5J Trust Assets			
\$319,460	59	288	8.350%
Subgroup 5K Trust Assets			
\$287,921	110	241	7.500%
Subgroup 5L Trust Assets			
\$269,798	40	316	10.500%
Subgroup 5M Trust Assets			
\$262,367	51	303	9.500%
Subgroup 5N Trust Assets			
\$229,662	70	288	9.564%
Subgroup 5O Trust Assets			
\$145,869	158	181	7.250%

<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 Rate⁽²⁾</u>
Subgroup 5P Trust Assets			
\$123,342	24	333	11.500%
Subgroup 5Q Trust Assets			
\$218,262	118	236	8.318%
Subgroup 5R Trust Assets			
\$309,745	90	267	9.281%

⁽¹⁾ As of June 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 3 and 4 and Subgroup 2A, 5C, 5D, 5F, 5G, 5J, 5N and 5R Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 3 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 and 4 and Subgroup 2A, 5C, 5D, 5F, 5G, 5J, 5N, 5Q and 5R Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4 and 5 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

Assumed Characteristics of the Mortgage Loans Underlying the Group 6 Trust Assets: The assumed characteristics of the Mortgage Loans underlying the Group 6 Trust Assets are identified in Exhibit C to this Supplement. There can be no assurance that the actual characteristics of the Mortgage Loans underlying the Group 6 Trust Assets will be the same as the assumed characteristics identified in Exhibit C to this Supplement. More than 10% of the Mortgage Loans underlying the Group 6 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 1 and 7 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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>
AS	13.18125% – (LIBOR × 2.375)	4.86875%	0.0%	4.86875%	0	5.55%
AT	12.1829% – (LIBOR × 2.195122)	4.50000%	0.0%	4.50000%	0	5.55%
LF	LIBOR + 0.30%	0.48300%	0.3%	(3)	19	0.00%
SA	8.3125% – (LIBOR × 2.375)	7.86896%	0.0%	8.31250%	0	3.50%
TS	5.55% – LIBOR	5.36325%	0.0%	5.55000%	0	5.55%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) The Maximum Rate for Class LF for any Accrual Period is the Weighted Average Certificate Rate (“WACR”) of the Group 6 Trust Assets.

Each of Classes IC, LM and LS is a Weighted Average Coupon Class. Class IC will accrue interest during each Accrual Period at (1) an equivalent annualized rate derived by aggregating the accrued interest on the Subgroup 5Q and Subgroup 5R Trust Assets for such Accrual Period expressed as a percentage of the aggregate principal balance of the Subgroup 5Q and Subgroup 5R Trust Assets for such Accrual Period less (2) 2.25%. The approximate initial Interest Rate for Class IC, which will be in effect for the first Accrual Period, is 6.11532%. Class LM will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for Class LM, which will be in effect for the first Accrual Period, is 1.69362%. Class LS will accrue interest during each Accrual Period at a per annum Interest Rate equal to WACR of the Group 6 Trust Assets less the Interest Rate for Class LF for that Accrual Period. The initial Interest Rate for Class LS is 1.21062%.

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. To TS, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to PO and SA, pro rata, until retired
3. To TS, but without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to AD, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount, the EZ Accrual Amount and the ZE Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EA and EZ, in that order, until retired
- The Group 3 Principal Distribution Amount and the ZE Accrual Amount in the following order of priority:
 1. Sequentially, to EA and EZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZE, until retired
 3. Sequentially, to EA and EZ, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, sequentially, to GD, GV and GY, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to CA, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to LF, until retired

SECURITY GROUP 7

The Subgroup 7A, Subgroup 7B, Subgroup 7C, Subgroup 7D, Subgroup 7E, Subgroup 7F, Subgroup 7G and Subgroup 7H Principal Distribution Amounts will be allocated as follows:

- The Subgroup 7A, Subgroup 7B, Subgroup 7C, Subgroup 7D and Subgroup 7E Principal Distribution Amounts to KJ, until retired
- The Subgroup 7F, Subgroup 7G and Subgroup 7H Principal Distribution Amounts to KU, 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 Range or Rate:

	<u>Structuring Range or Rate</u>
PAC Classes	
EA and EZ (in the aggregate)	375% PSA through 475% PSA
TAC Class	
TS*	120% PSA
* No initial Effective Rate.	

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the

Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or the outstanding principal balance of the related Trust Asset Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$43,189,813	75% of AD (PT Class)
AS	6,065,467	100% of SA (SC/SUP Class)
CI	\$ 8,723,515	70% of the Subgroup 5A Trust Assets
	3,490,607	56.666666667% of the Subgroup 5B Trust Assets
	3,019,229	76.666666667% of the Subgroup 5C Trust Assets
	2,360,402	70% of the Subgroup 5D Trust Assets
	2,227,204	76.666666667% of the Subgroup 5E Trust Assets
	1,196,501	56.666666667% of the Subgroup 5F Trust Assets
	1,160,959	83.333333333% of the Subgroup 5G Trust Assets
	365,147	96.666666667% of the Subgroup 5H Trust Assets
	283,102	83.333333333% of the Subgroup 5I Trust Assets
	238,530	74.666666667% of the Subgroup 5J Trust Assets
	182,349	63.333333333% of the Subgroup 5K Trust Assets
	278,791	103.333333333% of the Subgroup 5L Trust Assets
	236,130	90% of the Subgroup 5M Trust Assets
	206,695	90% of the Subgroup 5N Trust Assets
	87,521	60% of the Subgroup 5O Trust Assets
	143,899	116.666666667% of the Subgroup 5P Trust Assets
	<u>\$24,200,581</u>	
GI	\$42,857,142	42.857142857% of GD (SEQ Class)
IC	\$ 218,262	100% of the Subgroup 5Q Trust Assets
	309,745	100% of the Subgroup 5R Trust Assets
	<u>\$ 528,007</u>	
IK	\$ 2,585,811	33.333333333% of KU (SC/PT Class)
IY	\$ 1,227,382	33.333333333% of the Subgroup 7G Trust Assets
	86,438	11.111111111% of the Subgroup 7H Trust Assets
	<u>\$ 1,313,820</u>	
KI	\$ 2,803,487	30% of KJ (SC/PT Class)
LS	58,404,259	100% of LF (PT Class)
YI	\$ 70,379	40% of the Subgroup 7B Trust Assets
	151,114	20% of the Subgroup 7C Trust Assets
	106,177	30% of the Subgroup 7D Trust Assets
	166,139	10% of the Subgroup 7E Trust Assets
	<u>\$ 493,809</u>	

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.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2014-008	SC	January 30, 2014	38378P610	(5)	INV	January 2034	SUP	\$ 25,189,761	0.73067325	\$18,405,484	100.0000000000%	4.275%	317	37	II
7A	Ginnie Mae	2009-055	HAG(06)	July 30, 2009	3837AVPQ6	3.0%	FIX	June 2039	SC/PAC I	100,174,000	0.22016949	827,818	3.7533801186	5.348	281	72	II
7A	Ginnie Mae	2009-118	AY(4)	December 30, 2009	38376PJP3	3.0	FIX	May 2037	PAC I	473,450,138	0.19365608	2,559,314	2.7913746220	5.331	287	67	II
7A	Ginnie Mae	2010-027	PE(G)(7)	February 26, 2010	38376WVP7	3.0	FIX	March 2036	SC/PAC/AD	102,591,000	0.08409053	420,452	4.8737218664	5.366	287	67	II
7A	Ginnie Mae	2010-038	P	March 30, 2010	38376XSZ7	3.0	FIX	January 2037	PAC/AD	57,988,000	0.13687130	889,665	11.2092156998	5.342	287	67	II
7A	Ginnie Mae	2010-050	GC(4)	April 30, 2010	38376YJ88	3.0	FIX	January 2036	PAC I/AD	81,281,000	0.04394948	120,912	3.3847455125	5.288	292	63	II
7A	Ginnie Mae	2014-183	MH(8)	December 30, 2014	38379HXU4	3.0	FIX	September 2036	PAC/PT	4,324,346	0.36536415	1,579,961	100.0000000000	5.359	280	74	II
7B	Ginnie Mae	2010-167	KW(9)	December 29, 2010	38377NUW2	5.0	FIX	February 2037	SC/PT	314,170,449	0.03033612	175,949	1.8461316201	(9)	(9)	(9)	II
7C	Ginnie Mae	2009-093	MB	October 30, 2009	38376KHQ8	4.0	FIX	February 2037	PAC I	74,101,000	0.15111486	755,574	6.7475472666	5.388	285	69	II
7D	Ginnie Mae	2009-094	MB	October 30, 2009	38376KW56	4.5	FIX	April 2037	PAC I	20,000,000	0.15437495	353,924	11.4631450000	5.388	285	69	II
7E	Ginnie Mae	2010-064	NP	May 28, 2010	38377E2S2	3.5	FIX	August 2036	PAC/AD	27,402,684	0.16613923	1,661,592	36.4927756712	5.288	293	62	II
7F	Ginnie Mae	2010-039	LA(4)	March 30, 2010	38376XGK7	3.0	FIX	June 2036	PAC I	119,257,000	0.14995012	749,570	4.1926260094	4.852	281	72	II
7F	Ginnie Mae	2010-084	NL(4)	July 30, 2010	38374YJL0	3.0	FIX	December 2036	PAC	133,412,500	1.00000000	847,591	3.7477747587	4.919	286	68	II
7F	Ginnie Mae	2010-107	LP(4)	August 30, 2010	38377JHT3	3.0	FIX	April 2036	PAC I/AD	76,725,000	1.00000000	1,700,000	2.2157054415	4.865	295	59	II
7G	Ginnie Mae	2009-089	V(4)	October 30, 2009	38376CHH9	4.5	FIX	March 2021	SEQ/AD	21,333,334	0.48599738	923,395	8.9062497217	4.910	282	71	II
7G	Ginnie Mae	2010-039	BM(4)	March 30, 2010	38376XHD1	4.5	FIX	February 2037	SEQ	25,294,000	1.00000000	1,414,000	5.5902585593	4.852	281	72	II
7G	Ginnie Mae	2010-061	PB	May 28, 2010	38377FHP5	4.5	FIX	July 2034	PAC I	13,050,000	0.12225011	1,344,751	84.2911877395	4.917	292	62	II
7H	Ginnie Mae	2010-112	WH(4)	September 30, 2010	38377KG53	3.5	FIX	October 2034	PAC I	36,070,000	0.15558921	777,946	13.8619851261	4.837	295	60	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of June 2015.
- (3) Based on information as of June 2015.
- (4) MX Class.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.
- (6) Ginnie Mae 2009-055 Class HA is backed by previously issued MX certificates, Classes JA and JX from Ginnie Mae 2009-042, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (7) Ginnie Mae 2010-027 Class PE is backed by a previously issued MX certificate, Class LA from Ginnie Mae 2009-113, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.

- (8) Ginnie Mae 2014-183 Class MH is backed by a previously issued REMIC certificate, Class CA from Ginnie Mae 2009-057. Copies of the Cover Page and Terms Sheet from Ginnie Mae 2009-057 are included in Exhibit B to this Supplement.
- (9) Ginnie Mae 2010-167 Class KW is backed by previously issued REMIC certificates, Class AC from Ginnie Mae 2009-093, Class AB from Ginnie Mae 2009-089, Mae 2009-094 and Class PA from Ginnie Mae 2010-125, and previously issued MX certificates, Classes HB and HG from Ginnie Mae 2009-089. Ginnie Mae 2010-125 Class PA is in turn backed by previously issued REMIC certificates, Classes CA and DA from Ginnie Mae 2009-077, Class LA from Ginnie Mae 2009-085, Class CA from Ginnie Mae 2009-092, Class AC and UG from Ginnie Mae 2009-093 and Class AB from Ginnie Mae 2009-094, and previously issued MX certificates, Class AJ from Ginnie Mae 2009-078 and Classes HB and HG from Ginnie Mae 2009-089. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable from Ginnie Mae 2009-077, 2009-078, 2009-085, 2009-089, 2009-092, 2009-093, 2009-094 and 2010-125 are included in Exhibit B to this Supplement. These previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximated Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-077	CA and DA	5.375%	284	70
2009-078	AJ(4)	5.394	285	69
2009-085	LA	5.393	285	69
2009-089	HB(4) and HG(4)	5.384	285	69
2009-092	CA	5.366	284	69
2009-093	AC	5.386	285	69
2009-093	UG	5.381	285	68
2009-094	AB	5.388	285	69

\$1,100,761,472
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-099

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 30, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
BA(1)	\$114,587,773	3.50%	PAC/AD	FIX	38379NR46	November 2044
BF	37,971,611	(5)	PT	FLT	38379NR53	July 2045
BS	37,971,611	(5)	NTL(PT)	INV/IO	38379NR61	July 2045
BY	7,298,671	3.50	PAC/AD	FIX	38379NR79	July 2045
BZ	30,000,000	3.50	SUP	FIX/Z	38379NR87	July 2045
Security Group 2						
CE	39,325,239	2.25	SC/TAC/AD	FIX	38379NR95	April 2040
CF	38,320,966	(5)	SC/PT	FLT	38379NS29	April 2040
CI(1)	8,721,323	5.00	NTL(SC/PT)	FIX/IO	38379NS37	April 2040
CS	38,320,966	(5)	NTL(SC/PT)	INV/IO	38379NS45	April 2040
CZ	1,638,551	3.00	SC/SUP	FIX/Z	38379NS52	April 2040
IC(1)	5,898,785	5.00	NTL(SC/TAC/AD)	FIX/IO	38379NS60	April 2040
Security Group 3						
DB	40,000,000	2.25	PT	FIX	38379NS78	July 2045
DI	25,000,000	6.00	NTL(PT)	FIX/IO	38379NS86	July 2045
Security Group 4						
EA	97,386,110	2.00	SEQ/AD	FIX	38379NS94	December 2044
EI	45,054,874	5.50	NTL(PT)	FIX/IO	38379NT28	July 2045
EZ	1,734,613	3.00	SEQ	FIX/Z	38379NT36	July 2045
IE	17,706,565	5.50	NTL(SEQ/AD)	FIX/IO	38379NT44	December 2044
Security Group 5						
GA	132,946,053	3.50	PAC/AD	FIX	38379NT51	March 2044
GZ	11,679,445	3.50	SUP	FIX/Z	38379NT69	July 2045
ZG	4,821,878	3.50	PAC/AD	FIX/Z	38379NT77	July 2045
Security Group 6						
DG	4,983,143	2.25	SEQ	FIX	38379NT85	October 2040
GD	40,736,000	2.00	SEQ	FIX	38379NT93	March 2039
GP(1)	114,297,857	4.00	SEQ	FIX	38379NU26	October 2040
GY	59,850,390	3.50	SEQ	FIX	38379NU34	July 2045
ID(1)	2,909,714	3.50	NTL(SEQ)	FIX/IO	38379NU42	March 2039
Security Group 7						
HC	47,079,252	2.00	SEQ	FIX	38379NU59	April 2039
HI(1)	20,176,822	3.50	NTL(SEQ)	FIX/IO	38379NU67	April 2039
HV(1)	6,256,092	3.50	SEQ	FIX	38379NU75	January 2041
HZ(1)	11,907,533	3.50	SEQ	FIX/Z	38379NU83	July 2045
VH(1)	6,831,912	3.50	SEQ/AD	FIX	38379NU91	July 2028
Security Group 8						
LN(1)	62,697,000	4.00	PAC I/AD	FIX	38379NV25	July 2045
LZ(1)	135,000	4.00	PAC I/AD	FIX/Z	38379NV33	July 2045
YZ(1)	12,246,000	4.00	PAC II/AD	FIX/Z	38379NV41	July 2045
ZY(1)	6,631,746	4.00	SUP	FIX/Z	38379NV58	July 2045
Security Group 9						
IK	150,581	6.00	NTL(SC/PT)	FIX/IO	38379NV66	November 2038
KA(1)	68,181,000	3.00	PAC I	FIX	38379NV74	May 2044
KB(1)	3,646,000	3.00	PAC I	FIX	38379NV82	December 2044
KC(1)	4,210,000	3.00	PAC I	FIX	38379NV90	July 2045
KF	40,133,667	(5)	PT	FLT	38379NW24	July 2045
KI	5,635,998	5.00	NTL(SC/PT)	FIX/IO	38379NW32	March 2037
KM(1)	18,369,000	3.00	SC/PAC	FIX	38379NW40	June 2039
KN(1)	10,561,802	3.00	SC/SUP	FIX	38379NW57	June 2039
KQ	11,059,000	3.00	PAC II/AD	FIX	38379NW65	July 2045
KS	40,133,667	(5)	NTL(PT)	INV/IO	38379NW73	July 2045
KU(1)	13,236,168	3.00	SUP/AD	FIX	38379NW81	July 2045
KZ	1,000	3.00	PAC II	FIX/Z	38379NW99	July 2045
ZK	1,000	3.00	SUP	FIX/Z	38379NX23	July 2045
Residual						
RR	0	0.0	NPR	NPR	38379NX31	July 2045

- (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. Classes CI, EI, IK and KI will be reduced with the outstanding principal balance of the related Trust Asset Group or Subgroup.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

Citigroup

Academy Securities

The date of this Offering Circular Supplement is July 23, 2015.

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: Citigroup Global Markets Inc.

Co-Sponsor: Academy Securities Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 30, 2015

Distribution Dates: For the Group 2 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in August 2015. For the Group 1, 3 and 5 through 9 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.0%	30
2	Underlying Certificate	(1)	(1)
3A	Ginnie Mae II ⁽³⁾	6.0%	30
3B	Ginnie Mae I	6.0%	30
4	Ginnie Mae I	5.5%	30 ⁽⁴⁾
5	Ginnie Mae II	3.5%	30
6	Ginnie Mae II	3.5%	30
7	Ginnie Mae II	3.5%	30
8	Ginnie Mae II	4.0%	30
9A	Ginnie Mae II	4.0%	30
9B	Underlying Certificate	(1)	(1)
9C	Underlying Certificate	(1)	(1)
9D	Underlying Certificates	(1)	(1)
9E	Underlying Certificate	(1)	(1)
9F	Underlying Certificate	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

⁽²⁾ The Group 3 and 9 Trust Assets consist of subgroups, Subgroup 3A and 3B and Subgroup 9A through 9F, respectively (each, a “Subgroup”).

⁽³⁾ Less than 11% of the Mortgage Loans underlying the Subgroup 3A Trust Assets are buydown mortgage loans.

⁽⁴⁾ Up to 1% of the Group 4 Trust Assets may consist of Mortgage Loans having an Original Term to Maturity of 20 years.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 6 and 7, 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 and 3 through 8 and Subgroup 9A Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Group 1 Trust Assets			
\$189,858,055	352	7	4.325%
Subgroup 3A Trust Assets			
\$17,147,992	221	128	6.440%
Subgroup 3B Trust Assets			
\$22,852,008	241	109	6.500%
Group 4 Trust Assets			
\$99,120,723	248	99	6.000%
Group 5 Trust Assets⁽³⁾			
\$149,447,376	357	2	3.888%
Group 6 Trust Assets			
\$219,867,390	354	3	3.889%
Group 7 Trust Assets			
\$72,074,789	355	4	3.878%
Group 8 Trust Assets⁽³⁾			
\$81,709,746	357	2	4.380%
Subgroup 9A Trust Assets⁽³⁾			
\$140,467,835	357	1	4.365%

⁽¹⁾ As of July 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 1 and 5 through 8 and Subgroup 3A and 9A Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 5 and 8 and Subgroup 9A Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 5 through 8 and Subgroup 3A and 9A Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and 3 through 8 and Subgroup 9A 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 2 and Subgroup 9B through 9F Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes 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>
BF	LIBOR + 0.3%	0.487%	0.3%	6.0%	0	0.0%
BS	5.7% – LIBOR	5.513%	0.0%	5.7%	0	5.7%
CF	LIBOR + 0.4%	0.587%	0.4%	6.0%	0	0.0%
CS	5.6% – LIBOR	5.413%	0.0%	5.6%	0	5.6%
KF	LIBOR + 0.3%	0.483%	0.3%	6.5%	0	0.0%
KS	6.2% – LIBOR	6.017%	0.0%	6.2%	0	6.2%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the BZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount in the following order of priority:
 1. Sequentially, to BA and BY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To BZ, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 20% to BF, until retired

2. 80% in the following order of priority:
 - a. Sequentially, to BA and BY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To BZ, until retired
 - c. Sequentially, to BA and BY, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount in the following order of priority:
 1. To CE, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To CZ, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 48.3333340901% to CF, until retired
 2. 51.6666659099% in the following order of priority:
 - a. To CE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To CZ, until retired
 - c. To CE, but without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated to DB, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount and the EZ Accrual Amount will be allocated, sequentially, to EA and EZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount, the GZ Accrual Amount and the ZG Accrual Amount will be allocated as follows:

- The ZG Accrual Amount, sequentially, to GA and ZG, in that order, until retired
- The Group 5 Principal Distribution Amount and the GZ Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to GA and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To GZ, until retired
 3. Sequentially, to GA and ZG, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, as follows:
 - a. 71.4285713393% to GP, until retired
 - b. 28.5714286607% sequentially, to GD and DG, in that order, until retired
2. To GY, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount, sequentially, to VH and HZ, in that order, until retired
- The Group 7 Principal Distribution Amount, sequentially, to HC, HV, VH and HZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount, the LZ Accrual Amount, the YZ Accrual Amount and the ZY Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LN and LZ, in that order, until retired
- The YZ Accrual Amount, in the following order of priority:
 1. Sequentially, to LN and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To YZ, until retired
- The Group 8 Principal Distribution Amount and the ZY Accrual Amount in the following order of priority:
 1. To LN, LZ and YZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to LN and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To YZ, until retired
 - c. Sequentially, to LN and LZ, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. To ZY, until retired
 3. To LN, LZ and YZ, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Subgroup 9A, 9B, 9C, 9D, 9E and 9F Principal Distribution Amount, the KZ Accrual Amount and the ZK Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KQ and KZ, in that order, until retired

- The ZK Accrual Amount, sequentially, to KU and ZK, in that order, until retired
- The Subgroup 9A Principal Distribution Amount, concurrently, as follows:
 1. 28.5714284697% to KF, until retired
 2. 71.4285715303% in the following order of priority:
 - a. Sequentially, to KA, KB and KC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to KQ and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to KU and ZK, in that order, until retired
 - d. Sequentially, to KQ and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. Sequentially, to KA, KB and KC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- The Subgroup 9B, 9C, 9D, 9E and 9F Principal Distribution Amounts in the following order of priority:
 1. To KM, until reduced to its Scheduled Principal Distribution Amount for that Distribution Date
 2. To KN, until retired
 3. To KM, without regard to its Scheduled Principal Distribution Amount, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges or Rate:

	<u>Structuring Ranges or Rate</u>
PAC Classes	
BA and BY (in the aggregate)	125% PSA through 275% PSA
GA and ZG (in the aggregate)	375% PSA through 475% PSA
KM	142% PSA through 300% PSA
PAC I Classes	
KA, KB and KC (in the aggregate)	142% PSA through 300% PSA
LN and LZ (in the aggregate)	295% PSA through 605% PSA
PAC II Classes	
KQ and KZ (in the aggregate)	204% PSA through 300% PSA
PAC I and PAC II Classes	
LN, LZ and YZ (in the aggregate)	349% PSA through 450% PSA
TAC Class	
CE	165% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Group or Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$14,256,937 <u>3,444,187</u> \$17,701,124	18.75% of KA, KB and KC (in the aggregate) (PAC I Classes) 18.75% of KM (SC/PAC Class)
BI	\$42,970,414	37.5% of BA (PAC/AD Class)
BS	37,971,611	100% of BF (PT Class)
CI	8,721,323	11% of the Group 2 Trust Assets
CS	38,320,966	100% of CF (SC/PT Class)
DI	25,000,000	62.5% of DB (PT Class)
EI	45,054,874	45.45454545% of the Group 4 Trust Assets
GI	48,984,795	42.8571428571% of GP (SEQ Class)
HI	20,176,822	42.8571428571% of HC (SEQ Class)
IC	5,898,785	15% of CE (SC/TAC/AD Class)
ID	2,909,714	7.1428571429% of GD (SEQ Class)
IE	17,706,565	18.18181818% of EA (SEQ/AD Class)
IK	\$ 61,122 89,459 <u>150,581</u>	8.3333333333% of the Subgroup 9D Trust Assets 20.8333333333% of the Subgroup 9E Trust Assets
IN	\$13,467,562	18.75% of KA and KB (in the aggregate) (PAC I Classes)
IP	\$12,783,937 <u>3,444,187</u> \$16,228,124	18.75% of KA (PAC I Class) 18.75% of KM (SC/PAC Class)
KI	\$ 5,635,998	40% of the Subgroup 9C Trust Assets
KS	40,133,667	100% of KF (PT Class)
LI	39,185,625	62.5% of LN (PAC I/AD Class)
MI	\$ 8,721,323 5,898,785 <u>\$14,620,108</u>	11% of the Group 2 Trust Assets 15% of CE (SC/TAC/AD Class)
NI	\$12,783,937	18.75% of KA (PAC I Class)
PI	14,256,937	18.75% of KA, KB and KC (in the aggregate) (PAC I Classes)
TI	\$ 2,909,714 <u>20,176,822</u> \$23,086,536	7.1428571429% of GD (SEQ Class) 42.8571428571% of HC (SEQ Class)
UI	\$13,467,562 <u>3,444,187</u> \$16,911,749	18.75% of KA and KB (in the aggregate)(PAC I Classes) 18.75% of KM (SC/PAC 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.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(D)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae For II
2	Ginnie Mae	2010-045	TB	April 30, 2010	38376X2H	5.00%	FIX	April 2040	SFO	\$107,314,445	0.73880787	\$79,284,756	100.0000000000%	5.500%	290	66	I
9R	Ginnie Mae	2015-082	KI(4)	June 30, 2015	38379NMV1	3.00	FIX	June 2039	SC/PT	9,344,959	0.89561604	8,369,775	100.0000000000	(4)	(4)	II	
9C	Ginnie Mae	2010-004	DB(5)	January 29, 2010	38376T9Y7	5.00	FIX	March 2037	SC/SFO	51,051,993	0.40257131	14,089,995	68.5575585658	5.377	284	(6)	II
9D	Ginnie Mae	2009-062	PB(6)	August 28, 2009	38373ACV0	3.50	FIX	October 2038	PAC/AD	343,314,000	0.07828801	244,100	0.981091996	5.923	267	85	II
9E	Ginnie Mae	2009-074	PD(6)	September 30, 2009	38376FM74	3.50	FIX	November 2038	PAC/AD	527,217,075	0.09213864	422,479	0.869706922	5.931	267	86	II
9F	Ginnie Mae	2008-038	PS(6)	May 29, 2008	38375Q6Z6	3.50	FIX	May 2037	PAC I	130,000,000	0.00643206	66,893	8.0000000000	6.439	264	88	II
9E	Ginnie Mae	2008-006	PL(6)	February 28, 2008	38374LR2	4.25	FIX	September 2037	PAC I	90,265,000	0.08588179	429,408	5.5392455548	6.494	261	91	II
9F	Ginnie Mae	2015-082	KU(7)	June 30, 2015	38379NMW9	3.00	FIX	February 2037	SC/PT	7,757,433	0.68426661	5,308,152	100.0000000000	(7)	(7)	II	

- As defined under "Class Types" in Appendix I to the Base Offering Circular.
- Underlying Certificate Factors are as of July 2015.
- Based on information as of July 2015.
- Ginnie Mae 2015-082 Class KJ) is backed by previously issued REMIC certificates, Class MB from Ginnie Mae 2009-094, Class P from Ginnie Mae 2010-038, Class NP from Ginnie Mae 2010-064, Class KW from Ginnie Mae 2010-167 and Class MH from Ginnie Mae 2014-183, and previously issued MX certificates, Class HA from Ginnie Mae 2009-055, Class BH from Ginnie Mae 2009-093, Class AY from Ginnie Mae 2009-118, Class PE from Ginnie Mae 2010-027 and Class GC from Ginnie Mae 2010-050. Ginnie Mae 2009-055 Class HA is in turn backed by previously issued MX certificates, Classes JA and JX from Ginnie Mae 2009-042. Ginnie Mae 2010-027 Class PE is in turn backed by a previously issued REMIC certificate, Class LA from Ginnie Mae 2009-113. Ginnie Mae 2014-183 Class MH is in turn backed by a previously issued REMIC certificate, Class CA from Ginnie Mae 2009-057. Ginnie Mae 2010-167 Class KW is in turn backed by previously issued REMIC certificates, Class AC from Ginnie Mae 2009-093, Class AB from Ginnie Mae 2009-094 and Class PA from Ginnie Mae 2010-125, and previously issued MX certificates, Classes HB and HG from Ginnie Mae 2009-089. Ginnie Mae 2010-125 Class PA is in turn backed by previously issued REMIC certificates, Class LA from Ginnie Mae 2009-085, Class CA from Ginnie Mae 2009-092, Classes AC and UG from Ginnie Mae 2009-093 and Class AB from Ginnie Mae 2009-094, and previously issued MX certificates, Classes HB and HG from Ginnie Mae 2009-089. Copies of the Cover Pages, Terms Sheets, Exhibit A, if applicable, and Schedule I, if applicable from Ginnie Mae 2009-042, 2009-055, 2009-057, 2009-085, 2009-089, 2009-092, 2009-093, 2009-094, 2009-113, 2009-118, 2010-027, 2010-038, 2010-050,

2010-064, 2010-125, 2010-167 and 2014-183, are included in Exhibit B. These previously issued certificates are indirectly backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class or Classes	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2009-042	JA and JX	5.348%	280	73
2009-113	LA	5.336	285	68
2010-038	P	5.342	286	68
2010-050	GC	5.288	291	64
2009-057	CA	5.359	279	75
2009-085	LA	5.393	284	70
2009-089	HB and HG	5.384	284	70
2009-092	CA	5.367	283	70
2009-093	UG	5.382	284	69
2009-093	AC	5.386	284	70
2009-094	AB	5.388	284	70
2009-094	MB	5.388	284	70
2009-093	BH	5.388	284	70
2010-064	NP	5.288	292	63
2009-118	AY	5.331	286	68

- (5) Ginnie Mae 2010-004 Class DB is backed by a previously issued MX certificate, Class MA from Ginnie Mae 2009-088, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (6) MX Class.

- (7) Ginnie Mae 2015-082 Class KU is backed by previously issued MX certificates, Class V from Ginnie Mae 2009-089, Classes LA and BM from Ginnie Mae 2010-039, Class NL from Ginnie Mae 2010-084 and Class LP from Ginnie Mae 2010-107, copies of the Cover Page, Terms Sheet and Schedule I, if applicable, from which are included in Exhibit B to this Supplement.

Series	Class	Approximate Weighted		Approximate Weighted	
		Average Coupon of Mortgage Loans(%)	Remaining Term to Maturity of Mortgage Loans (in months)(3)	Average Loan Age of Mortgage Loans (in months)(3)	Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-039	LA	4.852%	280	73	73
2010-084	NL	4.919	285	69	69
2010-107	LP	4.866	294	60	60
2009-089	V	4.910	281	72	72
2010-039	BM	4.852	280	73	73

\$765,644,516

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**

Ginnie Mae REMIC Trust 2015-124

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be September 30, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA	\$ 4,542,630	3.00%	SC/SEQ	FIX	38379QP4	August 2045
KB	2,000,000	3.00	SC/SEQ	FIX	38379QP2	August 2045
Security Group 2						
NA	90,249,000	2.00	SEQ	FIX	38379QPR0	June 2039
NI	38,678,142	3.50	NTL(SEQ)	FIX/IO	38379QPS8	June 2039
VA(1)	12,190,000	3.50	SEQ/AD	FIX	38379QPT6	December 2026
VB(1)	10,767,000	3.50	SEQ/AD	FIX	38379QPU3	March 2034
VZ(1)	25,387,000	3.50	SEQ	FIX/Z	38379QPV1	September 2045
Security Group 3						
FA(1)	45,411,428	(5)	PT	FLT	38379QPW9	September 2045
IK	1,668,375	4.00	NTL(PAC II/AD)	FIX/IO	38379QPX7	September 2045
KM	13,347,000	2.50	PAC II/AD	FIX	38379QPY5	September 2045
KU	12,322,572	3.00	SUP/AD	FIX	38379QPZ2	September 2045
KZ	1,000	3.00	PAC II	FIX/Z	38379QQA6	September 2045
SB(1)	45,411,428	(5)	NTL(PT)	INV/IO	38379QQB4	September 2045
ST(1)	45,411,428	(5)	NTL(PT)	INV/IO	38379QQC2	September 2045
UZ	1,000	3.00	SUP	FIX/Z	38379QQD0	September 2045
WD(1)	68,443,000	3.00	PAC I	FIX	38379QQE8	January 2043
WL(1)	6,866,000	3.00	PAC I	FIX	38379QQF5	January 2044
WM(1)	3,951,000	3.00	PAC I	FIX	38379QQG3	August 2044
WN(1)	4,906,000	3.00	PAC I	FIX	38379QQH1	April 2045
WP(1)	3,691,000	3.00	PAC I	FIX	38379QQJ7	September 2045
Security Group 4						
IM	6,250,265	4.50	NTL(SC/PT)	FIX/IO	38379QQK4	March 2037
IW	1,765,681	5.00	NTL(SC/PT)	FIX/IO	38379QQL2	October 2037
MA	32,414,899	3.00	SC/PT	FIX	38379QQM0	October 2037
Security Group 5						
DA	121,694,000	2.25	SEQ/AD	FIX	38379QQN8	January 2038
DI	43,462,142	3.50	NTL(SEQ/AD)	FIX/IO	38379QQP3	January 2038
DZ	28,193,264	3.50	SEQ	FIX/Z	38379QQQ1	September 2045
Security Group 6						
AF	32,857,142	(5)	PT	FLT	38379QQR9	September 2045
AS	32,857,142	(5)	NTL(PT)	INV/IO	38379QQS7	September 2045
GA	9,662,000	3.00	SUP	FIX	38379QQT5	July 2045
GB	538,000	3.00	SUP	FIX	38379QU2	August 2045
GC	313,000	3.00	SUP	FIX	38379QU0	September 2045
GD	409,858	3.00	SUP	FIX	38379QW8	September 2045
JA	3,842,000	3.00	PAC II	FIX	38379QX6	July 2045
JB	654,000	3.00	PAC II	FIX	38379QY4	August 2045
JC	486,000	3.00	PAC II	FIX	38379QZ1	September 2045
PA(1)	58,000,000	3.00	PAC I	FIX	38379QA5	March 2044
PE	8,238,000	3.00	PAC I	FIX	38379QR3	September 2045
Security Group 7						
KV(1)	12,000,000	3.50	SC/SEQ/AD	FIX	38379QRC1	July 2045
VK(1)	7,550,000	3.50	SC/SEQ/AD	FIX	38379QRD9	July 2045
ZK(1)	14,818,436	3.50	SC/SEQ	FIX/Z	38379QRE7	July 2045
Security Group 8						
EI	18,285,713	4.50	NTL(SC/PT)	FIX/IO	38379QRF4	October 2041
Security Group 9						
WA	3,715,913	4.00	PT	FIX	38379QRG2	September 2045
WF	17,018,370	(5)	PT	FLT/DLY	38379QRH0	September 2045
WI	17,018,370	(5)	NTL(PT)	INV/IO/DLY	38379QRJ6	September 2045
WS	17,018,370	(5)	NTL(PT)	INV/IO/DLY	38379QRK3	September 2045
Security Group 10						
IU	1,042,992	4.50	NTL(SC/PT)	FIX/IO	38379QRL1	December 2039
MC	20,647,055	2.00	SC/PT	FIX	38379QRM9	December 2039
UI	6,625,438	5.00	NTL(SC/PT)	FIX/IO	38379QRN7	January 2039
YI	1,032,625	4.00	NTL(SC/PT)	FIX/IO	38379QRP2	December 2034
Security Group 11						
MB	53,299,348	2.00	SC/PT	FIX	38379QRQ0	October 2041
MI	7,203,310	4.50	NTL(SC/PT)	FIX/IO	38379QRR8	October 2041
Security Group 12						
MD	35,217,601	2.00	SC/PT	FIX	38379QRS6	October 2041
Security Group 13						
GI	13,791,696	5.00	NTL(SC/PT)	FIX/IO	38379QRT4	January 2039
Security Group 14						
LI	27,753,733	3.50	NTL(SC/PT)	FIX/IO	38379QRU1	March 2045

(Cover continued on next page)

Barclays

Mischler Financial Group, Inc.

The date of this Offering Circular Supplement is September 23, 2015.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Residuals						
RR	\$0	0.00%	NPR	NPR	38379QRV9	September 2045
R8	0	0.00	NPR	NPR	38379QRW7	October 2041
R11	0	0.00	NPR	NPR	38379QRX5	October 2041
R12	0	0.00	NPR	NPR	38379QRY3	October 2041
R13	0	0.00	NPR	NPR	38379QRZ0	January 2039

- (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 the 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. The Class Notional Balance of Classes EI, GI, IM, IU, IW, LI, MI, UI and YI will be reduced with the outstanding principal or notional balance of the related Trust Asset Group or Subgroups.
- (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: Barclays Capital Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2015

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2015. For the Group 2 through 14 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup ⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	3.5%	30
3	Ginnie Mae II	4.0%	30
4A	Underlying Certificates	(1)	(1)
4B	Underlying Certificate	(1)	(1)
4C	Underlying Certificates	(1)	(1)
4D	Underlying Certificate	(1)	(1)
4E	Underlying Certificates	(1)	(1)
4F	Underlying Certificate	(1)	(1)
4G	Underlying Certificate	(1)	(1)
4H	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	3.5%	30
6	Ginnie Mae II	4.0%	30
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9A	Ginnie Mae II	5.5%	30
9B	Ginnie Mae II	6.0%	30
9C	Ginnie Mae II	6.5%	30
10A	Underlying Certificate	(1)	(1)
10B	Underlying Certificate	(1)	(1)
10C	Underlying Certificates	(1)	(1)
10D	Underlying Certificate	(1)	(1)
10E	Underlying Certificate	(1)	(1)
10F	Underlying Certificate	(1)	(1)
10G	Underlying Certificates	(1)	(1)
10H	Underlying Certificate	(1)	(1)
10I	Underlying Certificate	(1)	(1)
10J	Underlying Certificate	(1)	(1)
10K	Underlying Certificate	(1)	(1)
10L	Underlying Certificates	(1)	(1)
11A	Underlying Certificate	(1)	(1)
11B	Underlying Certificate	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificates	(1)	(1)

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement, except in the case of Ginnie Mae 2015-124 Classes IM, IU, IW, MI, MA, MC and UI for which this Supplement is the Underlying Certificate Disclosure Document.

- (2) The Group 4, 9, 10 and 11 Trust Assets consist of subgroups, Subgroup 4A, Subgroup 4B, Subgroup 4C, Subgroup 4D, Subgroup 4E, Subgroup 4F, Subgroup 4G and Subgroup 4H, Subgroup 9A, Subgroup 9B and Subgroup 9C, Subgroup 10A, Subgroup 10B, Subgroup 10C, Subgroup 10D, Subgroup 10E, Subgroup 10F, Subgroup 10G, Subgroup 10H, Subgroup 10I, Subgroup 10J, Subgroup 10K and Subgroup 11A and Subgroup 11B, respectively (each, a “Subgroup”).

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 2, 3, 5, 6 and 9 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Group 2 Trust Assets			
\$138,593,000	354	4	3.887%
Group 3 Trust Assets			
\$158,940,000	356	1	4.360%
Group 5 Trust Assets			
\$ 70,000,000	352	5	3.900%
79,887,264	353	4	3.900%
\$149,887,264			
Group 6 Trust Assets			
\$115,000,000	357	2	4.380%
Subgroup 9A Trust Assets			
\$5,810,770	259	91	5.949%
Subgroup 9B Trust Assets			
\$6,958,024	254	101	6.446%
Subgroup 9C Trust Assets			
\$7,965,489	254	102	6.888%

⁽¹⁾ As of September 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 2, 3, 5, 6 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 5, 6 and 9 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 1, 4, 7, 8 and 10 through 14 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes 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 + 0.25%	0.40500%	0.25%	6.50%	0	0.00%
AS	6.25% – LIBOR	6.09500%	0.00%	6.25%	0	6.25%
FA	LIBOR + 0.20%	0.38300%	0.20%	6.50%	0	0.00%
FB	LIBOR + 0.25%	0.43300%	0.25%	6.50%	0	0.00%
SA	6.30% – LIBOR	6.11700%	0.00%	6.30%	0	6.30%
SB	6.25% – LIBOR	6.06700%	0.00%	6.25%	0	6.25%
ST	6.30% – LIBOR	0.05000%	0.00%	0.05%	0	6.30%
WF	LIBOR + 0.30%	0.49855%	0.30%	6.50%	19	0.00%
WI	6.20% – LIBOR	0.30000%	0.00%	0.30%	19	6.20%
WS	5.90% – LIBOR	5.70145%	0.00%	5.90%	19	5.90%

(1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.

(2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, sequentially, to KA and KB, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the VZ Accrual Amount will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired
- The Group 2 Principal Distribution Amount, sequentially, to NA, VA, VB and VZ, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the KZ and UZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KM and KZ, in that order, until retired
- The UZ Accrual Amount, sequentially, to KU and UZ, in that order, until retired
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714282119% to FA, until retired
 2. 71.4285717881% in the following order of priority:
 - a. Sequentially, to WD, WL, WM, WN and WP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to KM and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to KU and UZ in that order, until retired
 - d. Sequentially, to KM and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. Sequentially, to WD, WL, WM, WN and WP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to MA, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the DZ Accrual Amount will be allocated, sequentially, to DA and DZ, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 28.5714278261% to AF, until retired
2. 71.4285721739% in the following order of priority:
 - a. Sequentially, to PA and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- b. Sequentially, to JA, JB and JC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- c. Sequentially, to GA, GB, GC and GD, in that order, until retired
- d. Sequentially, to JA, JB and JC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- e. Sequentially, to PA and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the ZK Accrual Amount will be allocated, sequentially, to KV, VK and ZK, in that order, until retired

SECURITY GROUP 9

The Subgroup 9A, 9B and 9C Principal Distribution Amounts will be allocated as follows:

- The Subgroup 9A Principal Distribution Amount, concurrently, as follows:
 - 1. 40% to WA, until retired
 - 2. 60% to WF, until retired
- The Subgroup 9B Principal Distribution Amount, concurrently, as follows:
 - 1. 20.0000028744% to WA, until retired
 - 2. 79.9999971256% to WF, until retired
- The Subgroup 9C Principal Distribution Amount to WF, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to MC, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to MB, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to MD, until retired

Scheduled Principal Balances: The Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	Structuring Ranges
PAC I Classes	
PA and PE (in the aggregate)	120% PSA through 225% PSA
WD, WL, WM, WN and WP (in the aggregate)	120% PSA through 249% PSA
PAC II Classes	
JA, JB and JC (in the aggregate)	140% PSA through 200% PSA
KM and KZ (in the aggregate)	180% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal or notional balance of the related Trust Asset Group or Subgroups indicated:

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$32,946,375	37.5% of WD, WL, WM, WN and WP (in the aggregate) (PAC I Classes)
AS	32,857,142	100% of AF (PT Class)
DI	43,462,142	35.7142857143% of DA (SEQ/AD Class)
EI	18,285,713	100% of the Group 8 Trust Assets
GI	13,791,696	100% of the Group 13 Trust Assets
IC	29,722,500	37.5% of WD, WL and WM (in the aggregate) (PAC I Classes)
IE	28,240,875	37.5% of WD and WL (in the aggregate) (PAC I Classes)
IH	25,666,125	37.5% of WD (PAC I Class)
IK	1,668,375	12.5% of KM (PAC II/AD Class)
IL	31,562,250	37.5% of WD, WL, WM and WN (in the aggregate) (PAC I Classes)
IM	\$ 130,823	11.1111111111% of the Subgroup 4B Trust Assets
	<u>6,119,442</u>	33.3333333333% of the Subgroup 4C Trust Assets
	<u>\$ 6,250,265</u>	
IU	\$ 11,315	11.1111111111% of the Subgroup 10H Trust Assets
	37,873	33.3333333333% of the Subgroup 10I Trust Assets
	993,804	44.4444444444% of the Subgroup 10J Trust Assets
	<u>\$ 1,042,992</u>	
IW	\$ 10,570	10% of the Subgroup 4D Trust Assets
	147,391	20% of the Subgroup 4E Trust Assets
	257,606	30% of the Subgroup 4F Trust Assets
	48,406	35% of the Subgroup 4G Trust Assets
	<u>1,301,703</u>	40% of the Subgroup 4H Trust Assets
	<u>\$ 1,765,681</u>	
LI	\$27,753,733	100% of the Group 14 Trust Assets
MI	7,203,310	22.2222222222% of the Subgroup 11A Trust Assets
NI	38,678,142	42.8571428571% of NA (SEQ Class)
PI	14,500,000	25% of PA (PAC I Class)

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
SA	\$45,411,428	100% of FA (PT Class)
SB	45,411,428	100% of FA (PT Class)
ST	45,411,428	100% of FA (PT Class)
UI	\$ 45,877	5% of the Subgroup 10A Trust Assets
	55,078	10% of the Subgroup 10B Trust Assets
	729,323	20% of the Subgroup 10C Trust Assets
	142,633	35% of the Subgroup 10D Trust Assets
	371,441	40% of the Subgroup 10E Trust Assets
	906,794	45% of the Subgroup 10F Trust Assets
	4,374,292	60% of the Subgroup 10G Trust Assets
	<u>\$ 6,625,438</u>	
WI	\$17,018,370	100% of WF (PT Class)
WS	17,018,370	100% of WF (PT Class)
YI	\$ 560,442	37.5% of the Subgroup 10K Trust Assets
	472,183	50% of the Subgroup 10L Trust Assets
	<u>\$ 1,032,625</u>	

Tax Status: Single REMIC Series as to the Group 8 Trust Assets (the “Group 8 REMIC”), the Group 11 Trust Assets (the “Group 11 REMIC”), the Group 12 Trust Assets (the “Group 12 REMIC”) and the Group 13 Trust Assets (the “Group 13 REMIC”), and Double REMIC Series as to the Group 1 through 7, 9, 10 and 14 Trust Assets. Separate REMIC elections will be made as to the Group 8 REMIC, the Group 11 REMIC, the Group 12 REMIC, the Group 13 REMIC and each of the Issuing REMIC and the Pooling REMIC with respect to the Group 1 through 7, 9, 10 and 14 Trust Assets (the “Group 1 through 7, 9, 10 and 14 Issuing REMIC” and the “Group 1 through 7, 9, 10 and 14 Pooling REMIC,” respectively). See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R8, R11, R12 and R13 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 7, 9, 10 and 14 Issuing and Pooling REMICs. Class R8 represents the Residual Interest of the Group 8 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. Class R12 represents the Residual Interest of the Group 12 REMIC. Class R13 represents the Residual Interest of the Group 13 REMIC. All other Classes of REMIC Securities are Regular Classes.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CLSP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal on National Balance	Underlying Certificate Factor	Principal on National Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Loans(3)	Approximate Weighted Maturity of Loans (in months)(3)	Approximate Weighted Term to Maturity of Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans(3)	Ginnie Mae I or II
1	Ginnie Mae	2015-116	KA	August 28, 2015	38379MKN9	3.00%	FIX	August 2015	SCH/AD	\$ 14,844,000	0.98139447	\$ 6,542,627	44.91%	4.5000%	334	334	21	I
4A	Ginnie Mae	2010-107	LP(4)	August 30, 2010	38374JBT3	3.00	FIX	April 2016	PAC/AD	76,725,000	0.95338150	7,627,052	10.42%	4.866	292	292	62	II
4B	Ginnie Mae	2009-031	PB(4)	May 29, 2009	38374JBT3	3.50	FIX	January 2016	PAC/AD	157,478,000	0.11298850	1,581,813	0.8890%	4.940	277	277	76	II
4C	Ginnie Mae	2010-086	PI(4)	July 30, 2010	38374JG9V	3.50	FIX	January 2016	PAC/AD	169,233,000	0.15090989	1,177,410	0.8890%	4.911	288	288	66	II
4C	Ginnie Mae	2009-089	V(4)	October 30, 2009	38376G4H9	4.50	FIX	March 2012	SEQ/AD	21,333,334	0.28027247	1,401,362	23.43%	4.911	279	279	74	II
4C	Ginnie Mae	2009-125	GA	December 30, 2009	38376G4H9	4.50	FIX	October 2012	SEQ/AD	170,000,000	0.13855499	6,234,074	26.47%	4.887	284	284	75	II
4C	Ginnie Mae	2010-087	PA	December 30, 2009	38376PTN0	4.50	FIX	March 2013	PAC/AD	63,217,000	0.10514497	52,572	0.7909%	4.926	284	284	70	II
4C	Ginnie Mae	2010-088	AO(4)	July 30, 2010	38374J3W1	4.50	FIX	September 2015	SEQ	227,409,747	0.05935360	1,365,132	10.11%	4.906	291	291	63	II
4C	Ginnie Mae	2010-103	BA	November 30, 2010	38377G4E6	4.50	FIX	January 2016	SEQ	113,574,000	0.08969999	89,699	0.8804%	4.924	291	291	64	II
4C	Ginnie Mae	2010-103	DT	November 30, 2010	38377G4E6	4.50	FIX	February 2016	SEQ	75,000,000	0.10533113	132,600	1.6000%	4.920	282	282	70	II
4C	Ginnie Mae	2010-031	GH(4)	January 30, 2010	38376J1Y1	4.50	FIX	February 2016	SEQ	187,000,000	0.10608061	1,222,391	0.6684%	4.951	283	283	70	II
4C	Ginnie Mae	2010-033	PB	March 30, 2010	38376W4E2	4.50	FIX	May 2016	PAC/AD	12,892,000	1.00000000	1,222,391	9.4817%	4.882	279	279	75	II
4C	Ginnie Mae	2010-045	JW	March 30, 2010	38376W4E2	4.50	FIX	March 2017	PAC/AD	23,843,000	0.55870134	1,263,972	58.0589%	4.852	278	278	75	II
4C	Ginnie Mae	2010-027	PH(4)(8)	February 26, 2010	38376WVR3	3.50	FIX	April 2017	SC/PAC/AD	102,591,000	0.04235539	1,057,008	2.5538%	5.365	283	283	70	II
4D	Ginnie Mae	2009-100	KI	November 30, 2009	38376JZL1	4.00	FIX	October 2017	PAC/AD	100,000,000	0.13375419	341,528	1.1609%	5.289	288	288	66	II
4E	Ginnie Mae	2010-042	MX(4)	April 30, 2010	38376WVZ3	4.75	FIX	July 2021	SEQ/AD	208,872,412	0.05245882	1,057,008	15.0000%	5.321	284	284	69	II
4E	Ginnie Mae	2010-042	VB	February 26, 2010	38376WVZ3	4.75	FIX	July 2021	SEQ/AD	92,988,857	0.08256975	1,383,044	1.8012%	5.336	283	283	65	II
4G	Ginnie Mae	2009-104	NU(4)	November 30, 2009	38376JLD4	5.00	FIX	September 2013	PAC/AD	175,207,000	0.00320388	15,497	11.4000%	5.356	289	289	65	II
4H	Ginnie Mae	2009-104	XM	November 30, 2009	38377H8B6	5.00	FIX	March 2016	SEQ	50,000,000	0.01674717	95,458	11.4000%	5.356	282	282	71	II
4H	Ginnie Mae	2009-104	EA	November 30, 2009	38377H8B6	5.00	FIX	March 2016	SEQ	92,797,000	0.21276014	531,900	2.6940%	5.389	281	281	72	II
4H	Ginnie Mae	2009-074	CW	September 30, 2009	38376JXM9	5.00	FIX	September 2016	SC/PT	314,170,449	0.00437246	26,224	1.9097%	5.389	282	282	72	II
4H	Ginnie Mae	2009-052	KW(9)	December 29, 2010	38377N1W2	5.00	FIX	November 2016	PAC/PT	51,051,993	0.11688674	934,999	15.1482%	5.347	276	276	77	II
7	Ginnie Mae	2015-013	DB(10)	January 29, 2015	38376JY97	5.00	FIX	March 2017	SC/SEQ	3,300,658	0.33003658	1,650,182	9.7939%	5.378	282	282	81	II
7	Ginnie Mae	2015-013	LV(6)	January 29, 2015	38379HQ06	5.00	FIX	March 2017	SC/SEQ	4,352,000	1.00000000	784,144	18.0181%	5.350	350	350	81	II
7	Ginnie Mae	2015-074	VL(6)	May 29, 2015	38379HAK3	3.50	FIX	March 2014	SEQ/AD	1,015,000	1.00000000	1,015,000	100.0000%	3.893	349	349	5	II
7	Ginnie Mae	2015-184	LC(6)	December 30, 2014	38379HGL3	3.50	FIX	March 2014	PAC/AD	4,779,000	1.00000000	1,098,644	22.9889%	3.850	355	355	9	II
7	Ginnie Mae	2015-184	VM(6)	May 29, 2015	38379PA00	3.50	FIX	March 2014	SEQ/AD	1,267,000	1.00000000	1,267,000	100.0000%	3.890	349	349	4	II
7	Ginnie Mae	2015-028	LB(6)	December 30, 2014	38379H3P8	3.50	FIX	August 2014	PAC/AD	8,324,000	1.00000000	1,287,657	15.4692%	3.850	349	349	4	II
7	Ginnie Mae	2015-013	LE(6)	December 30, 2014	38379HGK5	3.50	FIX	August 2014	PAC/AD	2,978,000	1.00000000	1,421,914	47.7472%	3.850	350	350	8	II
7	Ginnie Mae	2015-106	MD(6)	February 27, 2015	38379HGM1	3.50	FIX	April 2014	PAC/AD	7,922,000	1.00000000	5,652,510	95.4815%	3.850	349	349	8	II
7	Ginnie Mae	2015-074	UB(4)(6)	July 30, 2015	38379JZM1	3.50	FIX	July 2015	SEQ	17,921,000	1.00000000	5,715,808	31.8944%	3.847	350	350	4	II
7	Ginnie Mae	2015-074	LV(6)	May 29, 2015	38379AH0	3.50	FIX	May 2018	AD/SEQ	11,300,232	1.00000000	11,300,232	100.0000%	3.881	354	354	5	II
7	Ginnie Mae	2015-080	NY(12)	June 30, 2015	38379PAN7	4.50	FIX	May 2018	SEQ/AD	2,051,000	0.97957254	1,609,457	100.0000%	3.893	354	354	4	II
8	Ginnie Mae	2015-082	NY(12)	June 30, 2015	38379NBK7	4.50	FIX	May 2018	SEQ/AD	881,111	0.97957254	863,266	100.0000%	3.890	355	355	4	II
8	Ginnie Mae	2015-116	MI(6)(14)	August 28, 2015	38379NMU3	4.50	FIX	February 2017	NTL(SEQ/PT)	1,313,382	0.48659165	639,293	48.6591%	4.100	355	355	4	II
8	Ginnie Mae	2015-124	IM(4)	September 30, 2015	38379QR88	4.50	FIX	February 2017	NTL(SEQ/PT)	2,608,583	0.87656316	2,286,587	87.2831%	4.100	355	355	4	II
8	Ginnie Mae	2015-124	IM(4)	September 30, 2015	38379QR88	4.50	FIX	October 2017	NTL(SEQ/PT)	7,203,310	1.00000000	7,203,310	100.0000%	4.100	355	355	4	II
8	Ginnie Mae	2015-124	IU(4)	September 30, 2015	38379Q0K4	4.50	FIX	October 2017	NTL(SEQ/PT)	6,250,265	1.00000000	6,250,265	100.0000%	4.100	355	355	4	II
8	Ginnie Mae	2010-164	YB(4)(15)	December 30, 2010	38377QR11	2.25	FIX	December 2019	NTL(SEQ/PT)	1,042,992	1.00000000	912,992	100.0000%	4.100	355	355	4	II
10A	Ginnie Mae	2010-008	HB(4)	August 30, 2010	38377HS4	2.25	FIX	January 2019	SC/PAC/AD	45,789,767	0.1851057	1,017,552	10.9197%	5.889	275	275	78	II
10C	Ginnie Mae	2010-007	CM	January 29, 2010	38377HS4	2.25	FIX	March 2018	PAC/AD	238,141,000	0.22031249	1,805,781	0.7582%	5.287	291	291	64	II
10C	Ginnie Mae	2010-008	DN(4)(17)	October 30, 2010	38377NXP1	3.00	FIX	January 2018	PAC/AD	150,884,220	0.08881881	1,805,494	1.3472%	5.500	282	282	69	II
10D	Ginnie Mae	2009-088	QB(4)	October 30, 2009	38376JGK2	3.75	FIX	October 2018	SC/PAC	134,842,000	0.26301778	1,841,124	1.3724%	5.500	280	280	73	II
10F	Ginnie Mae	2010-002	QB(4)	January 30, 2010	38376JGK2	4.25	FIX	June 2018	SC/PAC	149,490,795	0.16010012	407,520	1.6724%	5.500	285	285	70	II
10G	Ginnie Mae	2009-093	DV(19)	October 30, 2009	38376JYF9	4.25	FIX	October 2018	SC/SEQ	337,185,732	0.26261761	2,015,099	1.1862%	5.378	285	285	71	II
10H	Ginnie Mae	2009-125	EP(4)	July 30, 2009	38374VH85	5.00	FIX	February 2017	PAC/AD	20,828,000	0.13206894	739,297	6.7217%	5.359	276	276	77	II
10I	Ginnie Mae	2009-125	AB(4)	December 30, 2009	38376JUL2	2.50	FIX	March 2015	PAC/AD	63,217,000	0.10514497	101,836	1.5320%	4.926	284	284	70	II
10J	Ginnie Mae	2010-117	OK(4)	February 28, 2010	38377ZC8	2.50	FIX	December 2019	PAC/AD	82,621,000	0.1162138	113,621	1.2105%	5.000	277	277	76	II
10K	Ginnie Mae	2010-133	OK(4)	October 30, 2010	38377ZC8	3.50	FIX	February 2019	PAC/AD	174,258,380	0.29814149	2,236,061	4.3039%	4.817	296	296	59	II
10L	Ginnie Mae	2010-085	EA(2)	March 30, 2010	38374YTD5	4.00	FIX	September 2014	SC/PT	206,475,581	0.14945132	1,494,513	4.8431%	4.500	264	264	61	II
10L	Ginnie Mae	2010-085	NAG(2)	March 30, 2010	38374YTD5	4.00	FIX	December 2014	SC/SEQ/NAS	87,202,806	0.15771791	260,244	1.8921%	4.500	266	266	57	II
11A	Ginnie Mae	2015-124	MAG(4)	September 30, 2015	38379QQM0	3.00	FIX	October 2017	SC/PT	32,414,899	1.00000000	32,414,899	100.0000%	4.500	334	334	21	II

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
11B	Ginnie Mae	2015-091BQ(4)(6)(7)	CC(14)	June 30, 2015	38379PZ75	2.00%	FIX	October 2041	SEQ/AD	\$ 72,890,000	0.97136978	\$20,884,450	29.4965015777%	(21)	(21)	(21)	II
12	Ginnie Mae	2015-091BQ(4)(6)(7)	CC(14)	June 30, 2015	38379PZ75	2.00	FIX	October 2041	SEQ/AD	72,890,000	0.97136978	14,570,546	20.5789545891	(21)	(21)	(21)	II
12	Ginnie Mae	2015-124 MCC(14)	CC(14)	September 30, 2015	38379QR09	2.00	FIX	December 2039	SC/PT	20,647,055	1.00000000	20,647,055	100.0000000000	(13)	(13)	(13)	II
13	Ginnie Mae	2015-080 NI(6)(11)	NI(6)(11)	June 30, 2015	38379NBM45	5.00	FIX/IO	May 2037	NTLUSC/PT	572,611	0.79012446	452,453	100.0000000000	(10)	(10)	(10)	II
13	Ginnie Mae	2015-082 YI(22)	YI(22)	June 30, 2015	38379NMX7	5.00	FIX/IO	April 2037	NTLUSC/PT	493,809	0.66548244	327,653	100.0000000000	(22)	(22)	(22)	II
13	Ginnie Mae	2015-099 KI(23)	KI(23)	July 30, 2015	38379NWX32	5.00	FIX/IO	March 2037	NTLUSC/PT	5,635,998	0.81982143	4,620,511	100.0000000000	282	282	71	II
13	Ginnie Mae	2015-124 IW(14)	IW(14)	September 30, 2015	38379QQL2	5.00	FIX/IO	October 2037	NTLUSC/PT	1,765,681	1.00000000	1,765,681	100.0000000000	(13)	(13)	(13)	II
13	Ginnie Mae	2015-124 UI(14)	UI(14)	September 30, 2015	38379QRN7	5.00	FIX/IO	January 2039	NTLUSC/PT	6,625,438	1.00000000	6,625,438	100.0000000000	(13)	(13)	(13)	II
14	Ginnie Mae	2014-081 EI(4)(6)	EI(4)(6)	June 30, 2014	38379CDZ6	3.50	FIX/IO	December 2042	NTL(PAC) D	20,603,571	0.50402352	7,173,333	69.0760888003	341	341	18	II
14	Ginnie Mae	2014-104 PI(4)(6)	PI(4)(6)	July 30, 2014	38379CR81	3.50	FIX/IO	January 2043	NTL(PAC) D	40,337,142	0.55628527	3,337,711	14.8746284504	342	342	16	II
14	Ginnie Mae	2015-074 TI(6)(24)	TI(6)(24)	May 29, 2015	38379AR88	3.50	FIX/IO	March 2045	NTLUSC/PT	16,046,265	0.88954699	14,273,904	100.0000000000	(22)	(22)	(22)	II
14	Ginnie Mae	2012-031 QI(4)(6)	QI(4)(6)	March 30, 2012	38378DJ48	3.50	FIX/IO	December 2039	NTL(PAC)	56,594,857	0.31299797	2,968,785	16.7594733917	313	313	43	II

(1) As defined under “Class Types” in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factor is as of September 2015.

(3) Based on information as of September 2015.

(4) MX Class.

(5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

(6) The Mortgage Loans underlying this these Underlying Certificates may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

(7) Ginnie Mae 2015-091 Class BQ is an MX Class that is derived from REMIC Classes of separate Security Groups.

Ginnie Mae 2015-091 Class BQ is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Security Group	Approximate Weighted Average Remaining Maturity of Mortgage Loans(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2015-091	2	351	7
2015-091	3	319	37

(8) Ginnie Mae 2010-027 Class PH is backed by a previously issued REMIC certificate, Class LA from Ginnie Mae 2009-113, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

- (9) Ginnie Mae 2010-167 Class KW is backed by previously issued REMIC certificates, Class PA from Ginnie Mae 2010-125, Class AB from Ginnie Mae 2009-094 and Class AC from Ginnie Mae 2009-093, and previously issued MX certificates, Classes HB and HG from Ginnie Mae 2009-089. Ginnie Mae 2010-125 Class PA is in turn backed by previously issued REMIC certificates, Class NC from Ginnie Mae 2009-092, 2009-076, Classes CA and DA from Ginnie Mae 2009-077, Class LA from Ginnie Mae 2009-085, Class CA from Ginnie Mae 2009-092, Classes AC and UG from Ginnie Mae 2009-093 and Class AB from Ginnie Mae 2009-094, and MX certificates, Class AJ from Ginnie Mae 2009-078 and Classes HB and HG from Ginnie Mae 2010-125, 2009-093, 2009-089, 2009-076, 2009-077, 2009-085, 2009-092, and 2009-078 Exhibit A, if applicable from Ginnie Mae 2010-125, 2009-093, 2009-089, 2009-076, 2009-077, 2009-085, 2009-092, and 2009-078 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2009-076	NC	5.412%	279	74
2009-077	DA	5.376	280	73
2009-078	AJ	5.395	281	72
2009-085	LA	5.394	281	72
2009-089	HB	5.385	281	72
2009-089	HG	5.385	281	72
2009-092	CA	5.368	281	72
2009-093	UG	5.383	282	71
2009-094	AB	5.389	281	72
2009-077	CA	5.376	280	73
2009-093	AC	5.387	281	72

- (10) Ginnie Mae 2010-004 Class DB is backed by a previously issued MX certificate, Class MA from Ginnie Mae 2009-088, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.

(11) Ginnie Mae 2015-080 Class IN and NI are backed by previously issued MX certificates, Class NE from Ginnie Mae 2015-063, Class AY from Ginnie Mae 2009-118 and Class BM from 2010-039, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2015-063	NE	4.363%	353	5
2009-118	AY	5.331	283	70
2010-039	BM	4.852	278	75

(12) Ginnie Mae 2015-082 Classes IY is backed by a previously issued REMIC certificate, Class PB from Ginnie Mae 2010-061, and previously issued MX certificates, Class V from Ginnie Mae 2009-089, Class BM from Ginnie Mae 2010-039 and Class WH from Ginnie Mae 2010-112. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2015-082, 2010-061, 2010-039, 2009-089 and 2010-112, are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2009-089	V	4.911%	279	74
2010-039	BM	4.852	278	75
2010-061	PB	4.918	288	65
2010-112	WH	4.838	292	63

(13) Ginnie Mae 2015-116 Class IK is backed by previously issued REMIC certificates, Class GA from Ginnie Mae 2009-125 and Class KA from Ginnie Mae 2015-105, and a previously issued MX certificate, Class NH from Ginnie Mae 2009-104. Ginnie Mae 2015-105 Class KA is in turn backed by a previously issued REMIC certificate, Class PC from Ginnie Mae 2010-112. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2015-116, 2009-125, 2015-105, 2009-104 and 2010-112 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2009-104	NH	5.336%	283	70
2009-125	GA	4.887	279	75
2010-112	PC	4.838	292	63

(14) Based on the assumed characteristics set forth for the Group 8, 11, 12 and 13 Trust Assets under “Term Sheet – Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets” in this Supplement. The actual Mortgage Rates, remaining terms to maturity and loan ages of many of the Mortgage Loans underlying Ginnie Mae 2015-094 Classes IM, IU, IW, MA, MI, MC and UI will differ from the weighted averages shown above, perhaps significantly.

(15) Ginnie Mae 2010-164 Class YB is backed by previously issued MX certificates, Classes MA, MC and MI from Ginnie Mae 2009-106, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.

(16) Ginnie Mae 2011-115 Class PJ is backed by previously issued REMIC certificate, Class PM from Ginnie Mae 2009-068, and previously issued MX certificates, Class PC from Ginnie Mae 2009-121 and Classes UA, UI and UP from Ginnie Mae 2009-064. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae 2011-115, 2009-068, 2009-121 and 2009-064 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months) (3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
2009-068	PM	5.369%	279	74
2009-121	PC	5.327	284	69
2009-064	UA	5.367	280	73
2009-064	UI	5.367	280	73
2009-064	UP	5.367	280	73

- (17) Ginnie Mae 2009-088 Class DN is backed by a previously issued MX certificate, Class GM from Ginnie Mae 2009-066, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (18) Ginnie Mae 2011-041 Class DA is backed by a previously issued MX certificate, Class LQ from Ginnie Mae 2009-107, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (19) Ginnie Mae 2009-093 Class DV is backed by a previously issued REMIC certificate, Class CB from Ginnie Mae 2009-057, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.
- (20) Ginnie Mae 2010-085 Class EA is backed by a previously issued REMIC certificate, Class DA from Ginnie Mae 2010-076. Ginnie Mae 2010-076 Class DA is in turn backed by previously issued REMIC certificates, Classes A and AI from Ginnie Mae 2009-106 and Classes A and AI from Ginnie Mae 2009-122. Copies of the Cover Pages, Terms Sheets and Exhibit A, if applicable, from Ginnie Mae 2009-106, 2009-122, 2010-085 and 2010-076 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted	
		Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months) (3)
2009-106	A	4.5%	105
2009-106	AI	4.5	105
2009-122	A	4.5	102
2009-122	AI	4.5	102
			Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
			70
			70
			72
			72

- (21) Ginnie Mae 2011-035 Class NA is backed by a previously issued REMIC certificate, Class GA from Ginnie Mae 2010-166, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.

(22) Ginnie Mae 2015-082 Class YI are backed by previously issued REMIC certificates, Class KW from Ginnie Mae 2010-167, Class MB from Ginnie Mae 2009-094 and Class NP from Ginnie Mae 2010-064, and a previously issued MX certificate, Class BH from Ginnie Mae 2009-093. Ginnie Mae 2010-167 Class KW is in turn backed by previously issued REMIC certificates, Class PA from Ginnie Mae 2010-125, Class AB from Ginnie Mae 2009-094 and Class AC from Ginnie Mae 2009-093, and previously issued MX certificates, Classes HB and HG from Ginnie Mae 2009-089. Ginnie Mae 2010-125 Class PA is in turn backed by previously issued REMIC certificates, Class NC from Ginnie Mae 2009-076, Class DA from Ginnie Mae 2009-077, Class LA from Ginnie Mae 2009-085, Class CA from Ginnie Mae 2009-092, Classes UG and AC from Ginnie Mae 2009-093, Class AB from Ginnie Mae 2009-094 and Class CA from Ginnie Mae 2009-077, and previously issued MX certificates, Class AJ from Ginnie Mae 2009-078 and Classes HB and HG from Ginnie Mae 2009-089. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2015-082, 2010-167, 2010-064, 2009-093, 2010-125, 2009-094, 2009-089, 2009-076, 2009-077, 2009-085, 2009-092 and 2009-078. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted		Approximate Weighted Average Loan Age of Mortgage Loans (in months) (3)
		Weighted Average Coupon of Mortgage Loans(3)	Remaining Term to Maturity of Mortgage Loans (in months) (3)	
2009-076	NC	5.412%	279	74
2009-077	CA	5.376	280	73
2009-077	DA	5.376	280	73
2009-078	AJ	5.395	281	72
2009-085	LA	5.394	281	72
2009-089	HB	5.385	281	72
2009-089	HG	5.385	281	72
2009-092	CA	5.368	281	72
2009-093	UG	5.383	282	71
2009-093	AC	5.387	281	72
2009-094	AB	5.389	281	72
2009-093	BH	5.389	281	72
2009-094	MB	5.389	281	72
2010-064	NP	5.288	289	65

(23) Ginnie Mae 2015-099 Class KI is backed by a previously issued REMIC certificate, Class DB from Ginnie Mae 2010-004. Ginnie Mae 2010-004 Class DB is in turn backed by a previously issued MX certificate, Class MA from Ginnie Mae 2009-088. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2015-099, 2010-004 and 2009-088 are included in Exhibit B to this Supplement.

(24) Ginnie Mae 2015-074 Class TI is backed by previously issued REMIC certificates, Class TI from Ginnie Mae 2014-161 and Class EI from Ginnie Mae 2015-035, and previously issued MX certificates, Classes IG, IK and IM from Ginnie Mae 2014-161. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2015-074, 2014-061 and 2015-085 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2014-161	IG	3.867%	3-45	13
2014-161	IK	3.867	3-45	13
2014-161	IM	3.867	3-45	13
2014-161	TI	3.873	3-45	13
2015-035	EI	3.843	3-51	8



\$871,571,913
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-131

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA(1)	\$123,750,000	3.50%	PAC	FIX	38379QJR7	September 2045
CF	28,875,000	(5)	SUP	FLT	38379QJS5	September 2045
CS	12,375,000	(5)	SUP	INV	38379QJT3	September 2045
Security Group 2						
BA(1)	101,250,000	3.50	SEQ	FIX	38379QJU0	June 2041
VA(1)	10,045,000	3.50	SEQ/AD	FIX	38379QJW8	September 2028
VB(1)	6,198,000	3.50	SEQ/AD	FIX	38379QJW6	July 2034
ZB	17,507,000	3.50	SEQ	FIXZ	38379QJX4	September 2045
Security Group 3						
FN	44,210,600	(5)	SUP	FLT	38379QJY2	September 2045
NA(1)	200,000,000	3.50	PAC	FIX	38379QJZ9	September 2045
SN	18,947,400	(5)	SUP	INV	38379QKA2	September 2045
Security Group 4						
AF	11,044,913	(5)	SC/PT	FLT	38379QKB0	August 2042
Security Group 5						
IA	8,778,576	4.00	NTL(SC/PT)	FIX/IO	38379QKC8	February 2043
Security Group 6						
FM	33,158,300	(5)	SUP	FLT	38379QKD6	September 2045
MA(1)	150,000,000	3.50	PAC	FIX	38379QKE4	September 2045
MS(1)	14,210,700	(5)	SUP	INV	38379QKF1	September 2045
Security Group 7						
FL	16,800,000	(5)	SUP	FLT	38379QKG9	September 2045
LA(1)	76,000,000	3.50	PAC	FIX	38379QKH7	September 2045
SL(1)	7,200,000	(5)	SUP	INV	38379QKJ3	September 2045
Residual						
R	0	0	NPR	NPR	38379QMZ5	September 2045

- (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 the 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 the Notional Class will be reduced is indicated in parentheses. The Class Notional Balance of Class IA will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See "Risk Factors" beginning on page S-8 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 September 30, 2015.

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.

BofA Merrill Lynch

Duncan-Williams, Inc.

The date of this Offering Circular Supplement is September 23, 2015.

TERMS SHEET

This terms sheet contains selected information for quick reference only. You should read this Supplement, particularly “Risk Factors,” and each of the other documents listed under “Available Information.”

Sponsor: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Sponsor: Duncan-Williams, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2015

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2015.

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	3.5%	30
2	Ginnie Mae II	3.5%	30
3	Ginnie Mae II	3.5%	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Ginnie Mae II	3.5%	30
7	Ginnie Mae II	3.5%	30

(1) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 6 and 7, 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, 6 and 7 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Group 1 Trust Assets \$165,000,000 ⁽³⁾	358	2	3.88%
Group 2 Trust Assets \$135,000,000	354	4	3.88%
Group 3 Trust Assets \$263,158,000 ⁽³⁾	357	2	3.88%
Group 6 Trust Assets \$197,369,000 ⁽³⁾	357	2	3.88%
Group 7 Trust Assets \$100,000,000 ⁽³⁾	357	2	3.88%

⁽¹⁾ As of September 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 1, 2, 3, 6 and 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 1, 3, 6 and 7 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 6 and 7 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 4 and 5 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes 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%	0.61600%	0.40%	6.500000000%	0	0.00%
CF	LIBOR + 1.00%	1.19400%	1.00%	5.000000000%	0	0.00%
CS	9.33333333% - (LIBOR x 2.33333333)	8.88066%	0.00%	9.33333333%	0	4.00%
FL	LIBOR + 1.00%	1.19940%	1.00%	5.000000000%	0	0.00%
FM	LIBOR + 1.00%	1.19940%	1.00%	5.000000000%	0	0.00%
FN	LIBOR + 1.00%	1.19940%	1.00%	5.000000000%	0	0.00%
MS	9.33333333% - (LIBOR x 2.33333333)	8.86806%	0.00%	9.33333333%	0	4.00%
SL	9.33333333% - (LIBOR x 2.33333333)	8.86806%	0.00%	9.33333333%	0	4.00%
SM	9.33333333% - (LIBOR x 2.33333333)	8.86806%	0.00%	9.33333333%	0	4.00%
SN	9.33333333% - (LIBOR x 2.33333333)	8.86806%	0.00%	9.33333333%	0	4.00%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date, 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. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to CF and CS, pro rata, until retired
3. To CA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZB Accrual Amount will be allocated as follows:

- The ZB Accrual Amount, sequentially, to VA, VB and ZB, in that order, until retired
- The Group 2 Principal Distribution Amount, sequentially, to BA, VA, VB and ZB, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to FN and SN, pro rata, until retired
3. To NA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated to AF, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

- 1. To MA, until reduced to its Scheduled Principal Balance for that Distribution Date
- 2. Concurrently, to FM and MS, pro rata, until retired
- 3. To MA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated in the following order of priority:

- 1. To LA, until reduced to its Scheduled Principal Balance for that Distribution Date
- 2. Concurrently, to FL and SL, pro rata, until retired
- 3. To LA, without regard to its Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC Classes	
CA	253% PSA through 400% PSA
LA	300% PSA through 365% PSA
MA	300% PSA through 365% PSA
NA	300% PSA through 365% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 49,178,571	48.5714285714% of BA (SEQ Class)
CI	60,107,142	48.5714285714% of CA (PAC Class)
IA	8,778,576	100% of the Group 5 Trust Assets
IM	75,000,000	50% of MA (PAC Class)
LI	38,000,000	50% of LA (PAC Class)
MI	113,000,000	50% of LA and MA (in the aggregate) (PAC Classes)
NI	100,000,000	50% of NA (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.

\$1,521,297,675

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2015-144**

The Securities

The Trust will issue the Classes of Securities listed on the front cover of this offering circular supplement.

The Ginnie Mae Guaranty

Ginnie Mae will guarantee the timely payment of principal and interest on the securities. The Ginnie Mae Guaranty is backed by the full faith and credit of the United States of America.

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) certain previously issued certificates.

The securities may not be suitable investments for you. You should consider carefully the risks of investing in them.

See “Risk Factors” beginning on page S-14 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 October 30, 2015.

You should read the Base Offering Circular as well as this Supplement.

The securities are exempt from registration under the Securities Act of 1933 and are “exempt securities” under the Securities Exchange Act of 1934.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA	\$ 6,056,000	2.0%	SC/PAC	FIX	38379QXG5	August 2044
KB	4,021,602	3.0	SC/SUP/AD	FIX	38379QXH3	August 2044
KF	7,558,951	(5)	SC/PT	FLT/DLY	38379QXJ9	August 2044
KI	6,056,000	1.0	NTL(SC/PAC)	FIX/IO	38379QXK6	August 2044
KS	7,558,951	(5)	NTL(SC/PT)	INV/IO/DLY	38379QXL4	August 2044
KZ	1,000	3.0	SC/SUP	FIX/Z	38379QXM2	August 2044
Security Group 2						
HS(1)	144,655,503	(5)	NTL(PT)	INV/IO	38379QXN0	October 2045
IQ(1)	2,040,555	4.5	NTL(PAC II/AD)	FIX/IO	38379QXP5	October 2045
IU	1,247,212	4.5	NTL(SUP/AD)	FIX/IO	38379QXQ3	October 2045
JF	3,843,715	(5)	SUP/AD	FLT/DLY	38379QXR1	October 2045
JS	1,980,096	(5)	SUP/AD	INV/DLY	38379QXS9	October 2045
KQ(1)	18,365,000	2.5	PAC II/AD	FIX	38379QXT7	October 2045
KT	1,000,000	3.0	SUP/AD	FIX	38379QXU4	October 2045
KU	12,719,194	2.5	SUP/AD	FIX	38379QXV2	October 2045
PA(1)	133,122,198	3.0	PAC I	FIX	38379QXW0	May 2044
PF(1)	144,655,503	(5)	PT	FLT	38379QXX8	October 2045
PT(1)	144,655,503	(5)	NTL(PT)	INV/IO	38379QXY6	October 2045
PV	6,443,000	3.0	PAC I/AD	FIX	38379QXZ3	December 2028
PZ	13,398,802	3.0	PAC I	FIX/Z	38379QYA7	October 2045
QZ	1,000	3.0	PAC II	FIX/Z	38379QYB5	October 2045
TP(1)	144,655,503	(5)	NTL(PT)	INV/IO	38379QYC3	October 2045
UK	2,000,000	2.5	SUP/AD	FIX	38379QYD1	October 2045
UZ	1,000	3.0	SUP	FIX/Z	38379QYE9	October 2045
Security Group 3						
AB(1)	250,000,000	2.5	PT	FIX	38379QYF6	October 2045
AF	83,333,333	(5)	PT	FLT	38379QYG4	October 2045
AS(1)	83,333,333	(5)	NTL(PT)	INV/IO	38379QYH2	October 2045
AT(1)	83,333,333	(5)	NTL(PT)	INV/IO	38379QYJ8	October 2045
Security Group 4						
BA(1)	200,000,000	2.5	PT	FIX	38379QYX7	October 2045
BF	66,666,667	(5)	PT	FLT	38379QYY5	October 2045
BS(1)	66,666,667	(5)	NTL(PT)	INV/IO	38379QYZ2	October 2045
BT(1)	66,666,667	(5)	NTL(PT)	INV/IO	38379QZ6	October 2045
Security Group 5						
EA(1)	37,445,833	3.0	PAC I	FIX	38379QZB4	August 2044
EF	39,566,502	(5)	PT	FLT	38379QZC2	October 2045
EQ	5,987,000	3.0	PAC II/AD	FIX	38379QZD0	October 2045
ES	39,566,502	(5)	NTL(PT)	INV/IO	38379QZE8	October 2045
EU(1)	4,884,146	3.0	SUP/AD	FIX	38379QZF5	October 2045
EY	4,436,356	3.0	PAC I	FIX	38379QZG3	October 2045
EZ	1,000	3.0	SUP	FIX/Z	38379QZH1	October 2045
ZQ	1,000	3.0	PAC II	FIX/Z	38379QZH7	October 2045
Security Group 6						
BE	25,000,000	2.5	PAC I	FIX	38379QZK4	May 2044
BP	2,399,447	3.0	PAC II	FIX	38379QZL2	October 2045
BU	4,678,953	3.0	SUP/AD	FIX	38379QZM0	October 2045
BY	2,988,632	3.0	PAC I	FIX	38379QZN8	October 2045
BZ	1,000	3.0	SUP	FIX/Z	38379QZK5	October 2045
IB	4,166,666	3.0	NTL(PAC I)	FIX/IO	38379QZP3	May 2044
Security Group 7						
AC	24,804,000	2.0	SEQ	FIX	38379QZQ1	January 2043
AY	4,769,904	4.0	SEQ	FIX	38379QZR9	October 2045
IA	12,402,000	4.0	NTL(SEQ)	FIX/IO	38379QZS7	January 2043
Security Group 8						
FH(1)	50,989,915	(5)	PT	FLT	38379QZT5	October 2045
HK	15,584,000	3.0	PAC II	FIX	38379QZU2	October 2045
HP	100,000,000	3.0	PAC I	FIX	38379QZV0	October 2045
HU	11,889,790	3.0	SUP/AD	FIX	38379QZW8	October 2045
HZ	1,000	3.0	SUP	FIX/Z	38379QZX6	October 2045
JT(1)	50,989,915	(5)	NTL(PT)	INV/IO	38379QZY4	October 2045
SJ(1)	50,989,915	(5)	NTL(PT)	INV/IO	38379QZZ1	October 2045
TJ(1)	50,989,915	(5)	NTL(PT)	INV/IO	38379QA21	October 2045
Security Group 9						
GA	31,189,381	2.0	SC/PT	FIX	38379QA39	November 2042
GI	586,264	4.0	NTL(SC/PT)	FIX/IO	38379QA47	November 2035
HI	1,967,539	5.0	NTL(SC/PT)	FIX/IO	38379QA54	November 2038
IG	7,075,052	4.5	NTL(SC/PT)	FIX/IO	38379QA62	February 2039
IH	410,157	6.0	NTL(SC/PT)	FIX/IO	38379QA70	April 2039
Security Group 10						
GB	55,993,381	2.0	SC/PT	FIX	38379QA88	January 2043

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11						
FG	\$46,982,206	(5)	PT	FLT	38379QA96	October 2045
GE	922,000	3.0%	PAC	FIX	38379QB20	October 2045
GF	48,697,376	(5)	PT	FLT	38379QB38	October 2045
GP	35,867,000	2.0	PAC	FIX	38379QB46	July 2045
GQ	11,049,792	3.0	SUP/AD	FIX	38379QB53	October 2045
GS(1)	48,697,376	(5)	NTL(PT)	INV/IO	38379QB61	October 2045
GT	486,973	(5)	NTL(PT)	INV/IO	38379QB79	October 2045
GZ	1,000	3.0	SUP	FIX/Z	38379QB87	October 2045
PI	7,173,400	5.0	NTL(PAC I)	FIX/IO	38379QB95	July 2045
SG(1)	46,982,206	(5)	NTL(PT)	INV/IO	38379QC29	October 2045
Residuals						
RR	0	0.0	NPR	NPR	38379QC37	October 2045
R3	0	0.0	NPR	NPR	38379QC45	October 2045
R4	0	0.0	NPR	NPR	38379QC52	October 2045
R10	0	0.0	NPR	NPR	38379QC60	January 2043

- (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. Classes GI, HI, IG and IH will be reduced with the outstanding principal or notional balance of the related Trust Asset Subgroups.
- (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: Citigroup Global Markets, Inc.

Co-Sponsor: Mischler Financial Group, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: October 30, 2015

Distribution Dates: For the Group 1 through 6 and 8 through 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in November 2015. For the Group 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2015.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	3.5%	30
4	Ginnie Mae II	3.5%	30
5	Ginnie Mae II	4.5%	30
6	Ginnie Mae II	3.0%	30
7	Ginnie Mae I	4.0%	30
8	Ginnie Mae II	4.0%	30
9A	Underlying Certificate	(1)	(1)
9B	Underlying Certificates	(1)	(1)
9C	Underlying Certificates	(1)	(1)
9D	Underlying Certificates	(1)	(1)
9E	Underlying Certificates	(1)	(1)
9F	Underlying Certificates	(1)	(1)
9G	Underlying Certificates	(1)	(1)
9H	Underlying Certificate	(1)	(1)
9I	Underlying Certificates	(1)	(1)
9J	Underlying Certificates	(1)	(1)
9K	Underlying Certificate	(1)	(1)
9L	Underlying Certificate	(1)	(1)
9M	Underlying Certificates	(1)	(1)
9N	Underlying Certificate	(1)	(1)
9O	Underlying Certificate	(1)	(1)
9P	Underlying Certificates	(1)	(1)
10	Underlying Certificates	(1)	(1)
11A	Ginnie Mae II	5.0%	30
11B	Ginnie Mae II	5.0%	30

⁽¹⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement except in the case of Ginnie Mae 2015-144 Classes AC and GA, for which this Supplement is the Underlying Certificate Disclosure Document.

⁽²⁾ The Group 9 and 11 Trust Assets consist of subgroups, Subgroups 9A through 9P and Subgroups 11A and 11B, respectively (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2 through 5, 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 2 through 8 and 11 Trust Assets⁽¹⁾:

<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 Rate⁽²⁾</u>
Group 2 Trust Assets			
\$337,529,508	354	3	4.810%
Group 3 Trust Assets			
\$333,333,333	352	4	3.896%
Group 4 Trust Assets			
\$266,666,667	354	3	3.888%
Group 5 Trust Assets			
\$92,321,837	346	5	4.790%
Group 6 Trust Assets⁽³⁾			
\$35,068,032	353	5	3.462%
Group 7 Trust Assets			
\$29,573,904	339	15	4.500%
Group 8 Trust Assets			
\$178,464,705	356	2	4.370%
Subgroup 11A Trust Assets			
\$68,690,484	318	39	5.436%
4,355,580	263	91	5.531%
<u>\$73,046,064</u>			
Subgroup 11B Trust Assets			
\$70,473,310	308	48	5.461%

⁽¹⁾ As of October 1, 2015.

⁽²⁾ The Mortgage Loans underlying the Group 2 through 6, 8 and 11 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁽³⁾ More than 10% of the Mortgage Loans underlying the Group 6 Trust Assets may be higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 through 6, 8 and 11 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2 through 8 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 1, 9 and 10 Trust Assets: See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

Issuance of Securities: The Securities, other than the Residual Securities, will initially be issued in book-entry form through the book-entry system of the U.S. Federal Reserve Banks (the “Fedwire Book-Entry System”). The Residual Securities will be issued in fully registered, certificated form. See “Description of the Securities — Form of Securities” in this Supplement.

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ...	LIBOR + 0.30%	0.486000%	0.30%	6.500000%	0	0.00%
AS ...	6.15% – LIBOR	5.964000%	0.00%	6.150000%	0	6.15%
AT ...	6.20% – LIBOR	0.050000%	0.00%	0.050000%	0	6.20%
BF ...	LIBOR + 0.30%	0.486000%	0.30%	6.500000%	0	0.00%
BS ...	6.15% – LIBOR	5.964000%	0.00%	6.150000%	0	6.15%
BT ...	6.20% – LIBOR	0.050000%	0.00%	0.050000%	0	6.20%
EF ...	LIBOR + 0.30%	0.486000%	0.30%	6.500000%	0	0.00%
ES ...	6.20% – LIBOR	6.014000%	0.00%	6.200000%	0	6.20%
FG ..	LIBOR + 0.30%	0.483000%	0.30%	6.000000%	0	0.00%
FH ..	LIBOR + 0.20%	0.383000%	0.20%	6.500000%	0	0.00%
FJ ...	LIBOR + 0.30%	0.483000%	0.30%	6.500000%	0	0.00%
FK ...	LIBOR + 0.25%	0.433000%	0.25%	6.500000%	0	0.00%
FP ...	LIBOR + 0.25%	0.433000%	0.25%	6.500000%	0	0.00%
GF ..	LIBOR + 0.29%	0.473000%	0.29%	6.000000%	0	0.00%
GS ...	5.70% – LIBOR	5.517000%	0.00%	5.700000%	0	5.70%
GT ..	571.00% – (LIBOR × 100.00)	1.000000%	0.00%	1.000000%	0	5.71%
HF ..	LIBOR + 0.30%	0.483000%	0.30%	6.500000%	0	0.00%
HS ...	6.20% – LIBOR	6.017000%	0.00%	6.200000%	0	6.20%
JF ...	LIBOR + 1.25%	1.433000%	1.25%	5.000000%	19	0.00%
JS ...	7.2794103% – (LIBOR × 1.94117608)	6.924175%	0.00%	7.2794103%	19	3.75%
JT ...	6.25% – LIBOR	0.050000%	0.00%	0.050000%	0	6.25%
KF ...	LIBOR + 0.30%	0.495000%	0.30%	6.500000%	19	0.00%
KS ...	6.20% – LIBOR	6.005000%	0.00%	6.200000%	19	6.20%
PF ...	LIBOR + 0.20%	0.383000%	0.20%	6.500000%	0	0.00%
PS ...	6.30% – LIBOR	6.117000%	0.00%	6.300000%	0	6.30%
PT ...	6.30% – LIBOR	0.050000%	0.00%	0.050000%	0	6.30%
QS ..	5.70% – LIBOR	5.517000%	0.00%	5.700000%	0	5.70%
SA ...	6.20% – LIBOR	6.014000%	0.00%	6.200000%	0	6.20%
SB ...	6.20% – LIBOR	6.014000%	0.00%	6.200000%	0	6.20%
SG ...	5.70% – LIBOR	5.517000%	0.00%	5.700000%	0	5.70%
SH ...	6.30% – LIBOR	6.117000%	0.00%	6.300000%	0	6.30%
SJ ...	6.20% – LIBOR	6.017000%	0.00%	6.200000%	0	6.20%
SK ...	6.25% – LIBOR	6.067000%	0.00%	6.250000%	0	6.25%
SP ...	6.25% – LIBOR	6.067000%	0.00%	6.250000%	0	6.25%
TJ ...	6.30% – LIBOR	0.050000%	0.00%	0.050000%	0	6.30%
TP ...	6.25% – LIBOR	0.050000%	0.00%	0.050000%	0	6.25%

- (1) LIBOR will be established on the basis of the ICE LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.

Allocation of Principal: On each Distribution Date for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the KZ Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KB and KZ, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 42.8571412372% to KF, until retired
 2. 57.1428587628% in the following order of priority:
 - a. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to KB and KZ, in that order, until retired
 - c. To KA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount, the PZ Accrual Amount, the QZ Accrual Amount and the UZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PV and PZ, in that order, until retired
- The QZ Accrual Amount, sequentially, to KQ and QZ, in that order, until retired
- The UZ Accrual Amount, in the following order of priority:
 1. Concurrently, to JF, JS, KT, KU and UK, pro rata, until retired
 2. To UZ, until retired
- The Group 2 Principal Distribution Amount, concurrently, as follows:
 1. 42.8571427302% to PF, until retired
 2. 57.1428572698% in the following order of priority:
 - a. Sequentially, to PA, PV and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to KQ and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to JF, JS, KT, KU and UK, pro rata, until retired
 - d. To UZ, until retired
 - e. Sequentially, to KQ and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to PA, PV and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to AB and AF, pro rata, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to BA and BF, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount, the EZ Accrual Amount and the ZQ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EU and EZ, in that order, until retired
- The ZQ Accrual Amount, sequentially, to EQ and ZQ, in that order, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 42.8571433214% to EF, until retired
 2. 57.1428566786% in the following order of priority:
 - a. Sequentially, to EA and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to EQ and ZQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to EU and EZ, in that order, until retired
 - d. Sequentially, to EQ and ZQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. Sequentially, to EA and EY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the BZ Accrual Amount will be allocated as follows:

- The BZ Accrual Amount, sequentially, to BU and BZ, in that order, until retired
- The Group 6 Principal Distribution Amount, in the following order of priority:
 1. Sequentially, to BE and BY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To BP, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to BU and BZ, in that order, until retired
 4. To BP, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially, to BE and BY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, sequentially, to AC and AY, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the HZ Accrual Amount will be allocated as follows:

- The HZ Accrual Amount, sequentially, to HU and HZ, in that order, until retired
- The Group 8 Principal Distribution Amount, concurrently, as follows:
 1. 28.5714281712% to FH, until retired
 2. 71.4285718288% in the following order of priority:
 - a. To HP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To HK, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to HU and HZ, in that order, until retired
 - d. To HK, without regard to its Scheduled Principal Balance, until retired
 - e. To HP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to GA, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated to GB, until retired

SECURITY GROUP 11

The Subgroup 11A and 11B Principal Distribution Amount and the GZ Accrual Amount will be allocated as follows:

- The GZ Accrual Amount, sequentially, to GQ and GZ, in that order, until retired
- 66.6666666667% of the Subgroup 11A Principal Distribution Amount to GF, until retired
- 66.6666657207% of the Subgroup 11B Principal Distribution Amount to FG, until retired
- The remaining Subgroup 11A and 11B Principal Distribution Amount in the following order of priority:
 1. Sequentially, to GP and GE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to GQ and GZ, in that order, until retired
 3. Sequentially, to GP and GE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

Scheduled Principal Balances: The Scheduled Principal Balances or Aggregate Scheduled Principal Balances for the Classes listed below are included in Schedule II to this Supplement. They were calculated using among other things the following Structuring Ranges:

	<u>Structuring Ranges</u>
PAC Classes	
GE and GP (in the aggregate)	150% PSA through 300% PSA
KA	200% PSA through 600% PSA
PAC I Classes	
BE and BY (in the aggregate)	130% PSA through 250% PSA
EA and EY (in the aggregate)	130% PSA through 249% PSA
HP	125% PSA through 249% PSA
PA, PV and PZ (in the aggregate)	130% PSA through 249% PSA
PAC II Classes	
BP	165% PSA through 250% PSA
EQ and ZQ (in the aggregate)*	189% PSA through 250% PSA
HK	189% PSA through 250% PSA
KQ and QZ (in the aggregate)	179% PSA through 250% PSA

* The initial Effective Range is 189% PSA through 249% PSA.

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes as interest. Interest so accrued on each Accrual Class on each Distribution Date will constitute an Accrual Amount, which will be added to the Class Principal Balance of that Class on each Distribution Date and will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal."

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances or the outstanding principal balance of the related Trust Asset Subgroups indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 83,333,333	100% of AF (PT Class)
AT	83,333,333	100% of AF (PT Class)
BS	66,666,667	100% of BF (PT Class)
BT	66,666,667	100% of BF (PT Class)
ES	39,566,502	100% of EF (PT Class)
GI	\$ 74,121	37.5% of the Subgroup 9A Trust Assets
	512,143	50% of the Subgroup 9B Trust Assets
	<u>\$ 586,264</u>	
GS	\$ 48,697,376	100% of GF (PT Class)
GT	486,973	0.9999984393% of GF (PT Class)
HI	\$ 38,629	5% of the Subgroup 9H Trust Assets
	360,983	20% of the Subgroup 9I Trust Assets
	177,107	40% of the Subgroup 9J Trust Assets
	299,151	45% of the Subgroup 9K Trust Assets
	161,576	50% of the Subgroup 9L Trust Assets
	930,093	60% of the Subgroup 9M Trust Assets
	<u>\$ 1,967,539</u>	
HS	\$144,655,503	100% of PF (PT Class)
IA	12,402,000	50% of AC (SEQ Class)
IB	4,166,666	16.6666666667% of BE (PAC I Class)
IE	3,256,097	66.6666666667% of EU (SUP/AD Class)
IG	\$ 272,404	11.1111111111% of the Subgroup 9C Trust Assets
	1,977,507	22.2222222222% of the Subgroup 9D Trust Assets
	344,340	33.3333333333% of the Subgroup 9E Trust Assets
	697,329	44.4444444444% of the Subgroup 9F Trust Assets
	3,783,472	55.5555555556% of the Subgroup 9G Trust Assets
	<u>\$ 7,075,052</u>	
IH	\$ 103,269	33.3333333333% of the Subgroup 9N Trust Assets
	306,888	66.6666666667% of the Subgroup 9O Trust Assets
	<u>\$ 410,157</u>	
IQ	\$ 2,040,555	11.1111111111% of KQ (PAC II/AD Class)
IU	1,247,212	5.7894069199% of JF, JS, KT, KU and UK (in the aggregate) (SUP/AD Classes)
JT	50,989,915	100% of FH (PT Class)
KI	6,056,000	100% of KA (SC/PAC Class)
KS	7,558,951	100% of KF (SC/PT Class)
PI	7,173,400	20% of GP (PAC Class)
PS	144,655,503	100% of PF (PT Class)
PT	144,655,503	100% of PF (PT Class)

Class	Original Class Notional Balance	Represents Approximately
QS	\$ 95,679,582	100% of FG and GF (in the aggregate) (PT Classes)
SA	83,333,333	100% of AF (PT Class)
SB	66,666,667	100% of BF (PT Class)
SG	46,982,206	100% of FG (PT Class)
SH	50,989,915	100% of FH (PT Class)
SJ	50,989,915	100% of FH (PT Class)
SK	50,989,915	100% of FH (PT Class)
SP	144,655,503	100% of PF (PT Class)
TJ	50,989,915	100% of FH (PT Class)
TP	144,655,503	100% of PF (PT Class)

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 4 Trust Assets (the “Group 4 REMIC”) and the Group 10 Trust Assets (the “Group 10 REMIC”), and Double REMIC Series as to the Group 1, 2, 5 through 9 and 11 Trust Assets. Separate REMIC elections will be made as to the Group 3 REMIC, the Group 4 REMIC, the Group 10 REMIC and the Issuing REMIC and the Pooling REMIC with respect to the Group 1, 2, 5 through 9 and 11 Trust Assets (the “Group 1, 2, 5 through 9 and 11 Issuing REMIC” and the “Group 1, 2, 5 through 9 and 11 Pooling REMIC,” respectively). See “*Certain United States Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R3, R4 and R10 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 5 through 9 and 11 Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R4 represents the Residual Interest of the Group 4 REMIC. Class R10 represents the Residual Interest of the Group 10 REMIC. All other Classes of REMIC Securities are Regular Classes.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type(D)	Original Balance of Class	Underlying Factor(2)	Principal Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Age of Mortgage Loans (in months)(3)	Ginnie Mae L or II
1	Ginnie Mae	2015-040	HP(4)(5)(6)	March 30, 2015	38579JDM9	4.50%	FIX	August 2044	SC/PAC	\$ 21,912,000	0.80492668	\$17,637,553	100.000000000000%	4.8866%	323	34	II
9A	Ginnie Mae	2010-145	DA	November 30, 2010	38577NNE0	3.50	FIX	November 2035	SEQ	335,734,167	0.19765849	197,658	0.2978547012	4.30	294	60	II
9B	Ginnie Mae	2010-061	DA	May 28, 2010	38577FAW1	4.00	FIX	December 2023	SEQ	64,150,000	0.13964836	418,945	4.6765393609	4.95	105	70	II
9C	Ginnie Mae	2010-166	GA(4)	December 29, 2010	38577RC52	4.00	FIX	December 2039	SEQ	340,100,704	0.07912963	605,341	2.249333738	4.50	295	58	II
9C	Ginnie Mae	2010-169	AI(4)	December 30, 2010	38577RN68	2.50	FIX	February 2034	PAC/AD	116,172,253	0.28622545	715,563	2.1519768580	4.817	294	60	II
9C	Ginnie Mae	2011-056	PA(4)	April 29, 2011	38577VTH9	2.50	FIX	April 2038	PAC1	163,667,000	0.10212195	1,736,073	10.386944221	5.000	278	76	II
9D	Ginnie Mae	2010-093	NB(4)	July 30, 2010	38577AYCE1	3.00	FIX	July 2037	PAC1	256,815,000	0.24235945	2,423,594	3.8938535522	5.000	290	65	II
9D	Ginnie Mae	2010-109	MH(4)(7)	August 30, 2010	38577JEA7	3.00	FIX	December 2037	PAC1	468,035,000	0.27593840	1,622,518	1.2563163011	4.860	292	63	II
9D	Ginnie Mae	2010-109	MH(4)(7)	August 30, 2010	38577JCU5	3.00	FIX	October 2037	PAC1	421,202,000	0.28624230	1,860,575	1.543205489	4.860	292	63	II
9D	Ginnie Mae	2010-169	AG(4)	December 30, 2010	38577RN76	3.00	FIX	February 2039	PAC/AD	130,693,785	0.28622545	1,688,730	4.5143602181	4.817	294	60	II
9D	Ginnie Mae	2011-029	AG(4)	February 28, 2011	38577QPE1	3.00	FIX	August 2037	PAC1	67,611,405	0.13033654	1,303,365	14.790400746	5.000	278	77	I
9E	Ginnie Mae	2009-044	PD(4)	June 30, 2009	38574LJ47	3.50	FIX	March 2033	PAC1/AD	74,654,653	0.07413456	329,899	5.9668284094	5.000	277	78	I
9E	Ginnie Mae	2010-086	PI(4)	July 30, 2010	38574YGV9	3.50	FIX	January 2036	PAC1	169,257,000	0.13421202	268,424	1.1817746710	4.910	282	67	II
9E	Ginnie Mae	2010-094	PE(4)	July 30, 2010	38574YXY4	3.50	FIX	December 2037	PAC1	226,505,976	0.29539773	295,398	0.4414894554	4.916	288	65	II
9E	Ginnie Mae	2011-019	NJ(4)(5)	February 28, 2011	38577TR89	3.50	FIX	November 2038	PAC1/AD	149,444,000	0.06965074	139,301	1.3382939429	4.845	297	59	II
9E	Ginnie Mae	2010-033	LK(4)	March 30, 2010	38576W6A8	4.00	FIX	February 2038	PAC1	126,107,000	0.29739010	312,260	0.8326262618	4.882	277	76	II
9F	Ginnie Mae	2010-107	LI(4)	August 30, 2010	38577HQ99	4.00	FIX	April 2036	PAC1/AD	76,725,000	0.83782035	1,256,730	1.9550342131	4.866	291	63	II
9G	Ginnie Mae	2009-087	PI(8)	October 30, 2009	38576KQ80	4.50	FIX	August 2036	SC/SEQ	19,933,000	1.00000000	500,000	2.5084031506	4.957	280	74	II
9G	Ginnie Mae	2009-123	HA	December 30, 2009	38576J2U7	4.50	FIX	April 2033	SEQ/AD	33,760,734	0.14711824	144,911	2.9175905950	4.950	282	71	II
9G	Ginnie Mae	2010-041	MN	August 30, 2010	38576JZ10	4.50	FIX	May 2037	PAC1	89,974,000	0.94261626	2,630,842	7.1949679049	4.918	283	70	II
9G	Ginnie Mae	2010-099	PC	August 30, 2010	38577DCT1	4.50	FIX	September 2037	PAC1	29,000,000	0.79857618	3,534,496	4.9180874475	4.880	290	65	II
9H	Ginnie Mae	2011-017	KP(4)	February 28, 2011	38577YU19	2.25	FIX	December 2036	PAC1/AD	432,750,000	0.09657232	772,578	27.5862068966	5.287	289	65	II
9I	Ginnie Mae	2009-116	NG(4)	December 30, 2009	38576PH78	3.00	FIX	September 2037	PAC1	175,188,000	0.16011472	1,004,544	0.6400924321	5.500	281	72	II
9I	Ginnie Mae	2010-043	JA(4)	April 30, 2010	38576JZH7	4.00	FIX	October 2037	PAC1	148,169,377	0.19001712	209,018	2.8540767632	5.289	287	67	II
9I	Ginnie Mae	2010-055	QW(4)	April 29, 2011	38577HTL5	4.00	FIX	November 2038	SC/PT	100,000,000	0.23370996	233,750	2.2222222222	5.333	283	71	II
9I	Ginnie Mae	2011-059	JA(9)	April 29, 2011	38577VH15	4.00	FIX	October 2022	SEQ	100,000,000	0.05494053	664,780	12.1000000000	5.500	35	142	II
9K	Ginnie Mae	2008-036	AN	January 29, 2008	38576ID2N8	4.25	FIX	January 2038	PAC1	337,185,732	0.22058185	323,152	0.4344786451	5.322	284	71	II
9L	Ginnie Mae	2010-002	QH(4)	July 30, 2010	38575D580	5.00	FIX	November 2036	PAC1	52,806,000	0.10576749	173,194	3.1009733742	5.347	275	78	II
9M	Ginnie Mae	2009-074	CW	September 30, 2009	38576FXM9	5.00	FIX	September 2036	PAC1	92,797,000	0.17147573	205,711	1.2931452525	5.389	280	73	II
9M	Ginnie Mae	2010-039	AV	October 30, 2010	38576KZH7	5.00	FIX	October 2020	SEQ/AD	10,529,743	0.49428792	593,146	11.3962895391	5.380	281	72	II
9M	Ginnie Mae	2010-098	AV	March 30, 2010	38576XFB4	5.00	FIX	November 2037	SC/SEQ	798,027,000	0.23370996	233,750	0.1253000434	5.333	283	71	II
9M	Ginnie Mae	2010-112	AI(1)	September 30, 2010	38577KCS7	5.00	FIX	November 2038	SC/PT	16,553,347	0.17214725	344,294	12.082487038	5.290	287	67	II
9N	Ginnie Mae	2009-058	HA(4)	July 30, 2009	38575D9Y2	4.00	FIX	April 2039	PAC/AD	82,865,000	0.10326929	309,807	3.6203463465	5.951	265	87	II
9O	Ginnie Mae	2008-065	PE	August 29, 2008	38575XZ56	6.00	FIX	November 2037	PAC1	7,169,000	0.61459686	460,333	10.4777611940	6.389	262	90	II
9O	Ginnie Mae	2012-038	TP(4)(12)	March 30, 2012	38578DV11	2.00	FIX	December 2036	SC/PAC	63,898,000	0.43834397	876,688	3.1299884190	5.000	276	76	II
9P	Ginnie Mae	2013-113	PDC(5)(13)	August 29, 2013	38578WMQ3	2.00	FIX	November 2042	SC/SEQ/AD	99,628,000	0.71413601	1,999,580	28.104548922	(1.3)	(13)	(13)	II
10	Ginnie Mae	2015-144	AG(14)	October 30, 2015	38579QZQ1	2.00	FIX	January 2043	SC/SEQ/AD	24,804,000	1.00000000	24,804,000	100.0000000000	(1.5)	(15)	(15)	I
10	Ginnie Mae	2015-144	GX(15)	October 30, 2015	38579QA39	2.00	FIX	November 2042	SC/PT	31,189,381	1.00000000	31,189,381	100.0000000000	(1.5)	(15)	(15)	I & II

(1) As defined under "Class Types" in Appendix I to the Base Offering Circular.

(2) Underlying Certificate Factors are as of October 2015.

(3) Based on information as of October 2015.

(4) MX Class.

(5) The Mortgage Loans underlying these Underlying Certificates may be higher balance Mortgage Loans. See "Risk Factors" in this Supplement.

(6) Ginnie Mae 2015-040 Class HP is backed by a previously issued MX certificate, Class HT from Ginnie Mae 2014-115, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.

- (7) Ginnie Mae 2010-109 Classes CH and MH are MX Classes that are derived from REMIC Classes of separate Security Groups.
- (8) Ginnie Mae 2009-087 Class PJ is backed by a previously issued REMIC certificate, Class PC from Ginnie Mae 2009-079, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.
- (9) Ginnie Mae 2011-059 Class JA is backed by a previously issued REMIC certificate, Class LW from Ginnie Mae 2010-167. Ginnie Mae 2010-167 Class LW is in turn backed by a previously issued MX certificate, Class PK from Ginnie Mae 2010-039. Ginnie Mae 2010-039 Class PK is in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae 2010-003. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2010-003, 2010-039 and 2010-167 are included in Exhibit B to this Supplement.
- (10) Ginnie Mae 2010-039 Class PK is backed by previously issued MX certificates, Classes NM and P from Ginnie Mae 2010-003, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (11) Ginnie Mae 2010-112 Class A is backed by a previously issued REMIC certificate, Class PC from Ginnie Mae 2010-043, and previously issued MX certificates, Classes QD, QG, QI and QJ from Ginnie Mae 2010-043, copies of the Cover Page, Terms Sheet and Schedule I from which are included in Exhibit B to this Supplement.
- (12) Ginnie Mae 2012-038 Class TP is backed by a previously issued REMIC certificate, Class BH from Ginnie Mae 2010-051, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement.
- (13) Ginnie Mae 2013-113 Class PD is backed by previously issued REMIC certificates, Class XB from Ginnie Mae 2012-128 and Classes DE and JD from Ginnie Mae 2013-082, and previously issued MX certificates, Classes JA, JE, LI, TA and TI from Ginnie Mae 2013-005, copies of the Cover Page, Terms Sheet and Schedule I, if applicable, from which are included in Exhibit B to this Supplement.

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2012-128	XB	3.797%	316	36
2013-005	JA, JE, LI, TA and TI	3.801	316	34
2013-082	DE	3.769	304	33
2013-082	JD	3.803	319	29

- (14) Based on the assumed characteristics set forth for the Group 7 Trust Assets under “Term Sheet — Assumed Characteristics of the Mortgage Loans Underlying the Group 2 through 8 and 11 Trust Assets” in this Supplement. The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Ginnie Mae 2015-144 Class AC Underlying Certificate will differ from the weighted averages shown above, perhaps significantly.

(15) Ginnie Mae 2015-144 Class GA is backed by Trust Asset Group 9, which is backed by certain Mortgage Loans whose approximate weighted average characteristics appear in the table above.



\$1,156,281,813

**Government National
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**Guaranteed REMIC
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Ginnie Mae REMIC Trust 2015-162**

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November 23, 2015

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