Offering Circular Supplement
(To Base Offering Circular dated April 1, 2008)

$774,879,282

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2010-032

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						
DP(1)	$ 40,765,921	5.0%	PAC II/AD	FIX	38376XFH1	March 2040
PB(1)	25,506,920	5.0	PAC I	FIX	38376XFJ7	March 2040
PC(1)	236,188,910	5.0	PAC I	FIX	38376XFK4	January 2038
PD(1)	34,776,138	5.0	PAC I	FIX	38376XFL2	May 2039
ZA(1)	50,201,752	5.0	SUP	FIX/Z	38376XFM0	March 2040
Security Group 2						
BP	81,062,743	5.0	PAC I	FIX	38376XFN8	June 2039
CP	23,274,773	5.0	PAC I	FIX	38376XFP3	March 2040
FP	82,343,336	(5)	PAC I	FLT	38376XFQ1	March 2036
LA(1)	40,765,921	5.0	PAC II/AD	FIX	38376XFR9	March 2040
LZ(1)	50,201,752	5.0	SUP	FIX/Z	38376XFS7	March 2040
PM(1)	109,791,116	3.5	PAC I	FIX	38376XFT5	March 2036
SP	82,343,336	(5)	NTL(PAC I)	INV/IO	38376XFU2	March 2036
Residual						
RR	0	0.0	NPR	NPR	38376XFV0	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-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 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.

CREDIT SUISSE **FINACORP SECURITIES**

The date of this Offering Circular Supplement is March 22, 2010.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this "Supplement") and
- the Base Offering Circular.

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

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

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

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TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

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:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.0%	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. 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 Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$387,439,641	354	5	5.4%
Group 2 Trust Assets			
$387,439,641	354	5	5.4%

[1] As of March 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 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 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
FP	LIBOR + 0.30%	0.53%	0.3%	7.0%	0	0.0%
SP	6.70% − LIBOR	6.47%	0.0%	6.7%	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 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 ZA Accrual Amount will be allocated as follows:

- The ZA Accrual Amount to DP, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to ZA
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:

1. Sequentially, to PC, PD and PB, 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. To ZA, until retired

4. To DP, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to PC, PD and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount to LA, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to LZ

- 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, in the following order of priority:

   a. Concurrently, to FP and PM, pro rata, while outstanding

   b. Sequentially, to BP and CP, in that order, while outstanding

2. To LA, until reduced to its Scheduled Principal Balance for that Distribution Date

3. To LZ, until retired

4. To LA, without regard to its Scheduled Principal Balance, until retired

5. To the Group 2 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

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:

Security Group	Class	Structuring Ranges
	PAC I Classes	
1	PB, PC and PD (in the aggregate)	120% PSA through 250% PSA
2	BP, CP, FP and PM (in the aggregate)	120% PSA through 250% PSA
	PAC II Classes	
1	DP	170% PSA through 250% PSA
2	LA	170% 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:

Class	Original Class Notional Balance	Represents
Security Group 1		
AI	$135,482,524	50% of PC and PD (in the aggregate) (PAC I Classes)
BI	10,202,768	40% of PB (PAC I Class)
CI	118,094,455	50% of PC (PAC I Class)
DI	17,388,069	50% of PD (PAC I Class)
EI	24,113,223	40% of PB and PD (in the aggregate) (PAC I Classes)
IC	$ 10,202,768	40% of PB (PAC I Class)
	118,094,455	50% of PC (PAC I Class)
	$128,297,223	
IE	$ 10,202,768	40% of PB (PAC I Class)
	135,482,524	50% of PC and PD (in the aggregate) (PAC I Classes)
	$145,685,292	
Security Group 2		
IP	$ 32,937,334	30% of PM (PAC I Class)
SP	82,343,336	100% of FP (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.

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.

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. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC classes for that distribution date, this excess will be distributed to the related support classes.

Up to 10% of the mortgage loans underlying the trust assets may consist of higher balance mortgage loans or high balance 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" or "high balance mortgage loans") may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The Trust Assets are either:

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

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

The Mortgage Loans

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

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

The Trustee Fee

On each Distribution Date, the Trustee will retain a fixed percentage of all principal and interest distributions received on specified Trust Assets in payment of its fee.

GINNIE MAE GUARANTY

The Government National Mortgage Association ("Ginnie Mae"), a wholly-owned corporate instrumentality of the United States of America within HUD, guarantees the timely payment of principal and interest on the Securities. The General Counsel of HUD has provided an opinion to the effect that

Ginnie Mae has the authority to guarantee multiclass securities and that Ginnie Mae guaranties will constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. *See "Ginnie Mae Guaranty" in the Base Offering Circular.*

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

Each Regular and MX Class (other than the Increased Minimum Denomination Classes) will be issued in minimum dollar denominations of initial principal balance of $1,000 and integral multiples of $1 in excess of $1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal $100,000 in initial notional balance.

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.

- Interest distributable (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 on the front cover of this Supplement and on Schedule I to this Supplement are explained under "Class Types" in Appendix I to the Base Offering Circular.

Accrual Periods

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

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

Fixed Rate Classes

Each Fixed Rate Class will bear interest at the per annum Interest Rate shown on the front cover of this Supplement 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. LIBOR will be determined based on the BBA LIBOR method, as described under "Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR" in the Base Offering Circular.

For information regarding the manner in which the Trustee determines LIBOR and calculates the Interest Rates for the Floating Rate and Inverse Floating Rate Classes, see "Description of the Securities — Interest Rate Indices — Determination of LIBOR" in the Base Offering Circular.

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

Accrual Classes

Each of Classes LZ and ZA is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under "Terms Sheet — Accrual Classes" in this Supplement.

Principal Distributions

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

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under "Principal Type" on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used on the front cover, in the Terms Sheet and on Schedule I to this Supplement are explained under "Class Types" in Appendix I to the Base Offering Circular.

Notional Classes

The Notional Classes will not receive principal distributions. For convenience in describing interest distributions, the Notional Classes will have the original Class Notional Balances shown on the front cover of this Supplement and on Schedule I to this Supplement. The Class Notional Balances will be reduced as shown under "Terms Sheet — Notional Classes" in this Supplement.

Residual Securities

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

Class Factors

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

- The Class Factor for any Class of Securities for 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. The Trustee will terminate the Trust and retire the Securities on any Distribution Date upon the Trustee's determination that the REMIC status of either Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year.

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder's allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder's allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the 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 1 through 5 and 7 through 9, 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 1 through 5 and 9, the applicable 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 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 or notional balance of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administration Ginnie Mae 2010-032. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to 1/32 of 1% of the outstanding principal balance (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. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Accretion Directed Classes

Classes DP and LA 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 DP and LA 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. Each of Classes DP and LA will have principal payment stability only through the prepayment rates shown in the table below and through their structuring ranges.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. The Weighted Average Life of each Accretion Directed Class

cannot exceed its Weighted Average Life as shown in the following table under any constant prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balance of such Accretion Directed Class would be reduced to zero before its Final Distribution Date and the Weighted Average Life of such Class would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes DP and LA will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. *See "Yield, Maturity and Prepayment Considerations— Decrement Tables" in this Supplement.*

Accretion Directed Classes

Class	Maximum Weighted Average Life (in Years)[1]	Final Distribution Date	Prepayment Rate at or below
DP	6.6	March 2040	109% PSA
LA	6.6	March 2040	109% PSA

[1] The maximum Weighted Average Life for each Class shown in this table is based on the Modeling Assumptions and the assumption that the related Mortgage Loans prepay at any constant rate at or below the rate shown in the table for such Class. That Weighted Average Life could extend, perhaps significantly, under certain non-constant prepayment scenarios or if the actual Mortgage Loan characteristics differ from the Modeling Assumptions.

The Mortgage Loans will have characteristics that differ from those of the Modeling Assumptions. Therefore, even if the related Mortgage Loans prepay at a rate at or somewhat below the "at or below" rate shown for any Accretion Directed Class, the Class Principal Balance of that Class could be reduced to zero before its Final Distribution Date, and its Weighted Average Life could be shortened.

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:

Security Group	Class	Initial Effective Ranges
	PAC I Classes	
1	PB, PC and PD (in the aggregate)	120% PSA through 250% PSA
2	BP, CP, FP and PM (in the aggregate)	120% PSA through 250% PSA
	PAC II Classes	
1	DP	170% PSA through 250% PSA
2	LA	170% PSA through 250% PSA

- 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 table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

The tables that follow have been prepared on the basis of the following assumptions (the "Modeling Assumptions"), among others:

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets" in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each

Mortgage Loan underlying a 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 April 2010.

4. A termination of the Trust does not occur.

5. The Closing Date for the Securities is March 30, 2010.

6. No expenses or fees are paid by the Trust other than the Trustee Fee.

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 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 amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Classes AB, AC, AD, AE, AG, AH, AI, AJ, AK, AL, AM and PA					Classes BD, BE, BG, BH, BI, BK, BL, BM, BN and PB					Classes CA, CB, CD, CE, CG, CH, CI, CJ, CK, CL, CM and PC					Classes DA, DB, DC, DE, DG, DH, DI, DJ, DK, DL, DM and PD				
	0%	120%	220%	250%	500%	0%	120%	220%	250%	500%	0%	120%	220%	250%	500%	0%	120%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	98	94	94	94	94	100	100	100	100	100	98	93	93	93	93	100	100	100	100	100
March 2012	97	84	84	84	84	100	100	100	100	100	96	82	82	82	82	100	100	100	100	100
March 2013	95	73	73	73	55	100	100	100	100	100	94	69	69	69	49	100	100	100	100	100
March 2014	93	63	63	63	35	100	100	100	100	100	92	58	58	58	25	100	100	100	100	100
March 2015	91	54	54	54	21	100	100	100	100	100	90	47	47	47	9	100	100	100	100	100
March 2016	89	45	45	45	12	100	100	100	100	100	87	37	37	37	0	100	100	100	100	90
March 2017	86	37	37	37	5	100	100	100	100	100	84	27	27	27	0	100	100	100	100	38
March 2018	84	29	29	29	0	100	100	100	100	100	81	19	19	19	0	100	100	100	100	3
March 2019	81	23	23	23	0	100	100	100	100	71	78	11	11	11	0	100	100	100	100	0
March 2020	78	17	17	17	0	100	100	100	100	48	75	5	5	5	0	100	100	100	100	0
March 2021	75	12	12	12	0	100	100	100	100	33	72	0	0	0	0	100	97	97	97	0
March 2022	72	9	9	9	0	100	100	100	100	22	68	0	0	0	0	100	67	67	67	0
March 2023	68	5	5	5	0	100	100	100	100	15	64	0	0	0	0	100	41	41	41	0
March 2024	65	3	3	3	0	100	100	100	100	10	60	0	0	0	0	100	20	20	20	0
March 2025	61	0	0	0	0	100	100	100	100	7	55	0	0	0	0	100	3	3	3	0
March 2026	57	0	0	0	0	100	84	84	84	5	50	0	0	0	0	100	0	0	0	0
March 2027	52	0	0	0	0	100	68	68	68	3	45	0	0	0	0	100	0	0	0	0
March 2028	47	0	0	0	0	100	54	54	54	2	39	0	0	0	0	100	0	0	0	0
March 2029	42	0	0	0	0	100	43	43	43	1	34	0	0	0	0	100	0	0	0	0
March 2030	37	0	0	0	0	100	34	34	34	1	27	0	0	0	0	100	0	0	0	0
March 2031	31	0	0	0	0	100	27	27	27	1	21	0	0	0	0	100	0	0	0	0
March 2032	25	0	0	0	0	100	20	20	20	0	13	0	0	0	0	100	0	0	0	0
March 2033	18	0	0	0	0	100	15	15	15	0	6	0	0	0	0	100	0	0	0	0
March 2034	11	0	0	0	0	100	11	11	11	0	0	0	0	0	0	84	0	0	0	0
March 2035	3	0	0	0	0	100	8	8	8	0	0	0	0	0	0	25	0	0	0	0
March 2036	0	0	0	0	0	48	6	6	6	0	0	0	0	0	0	0	0	0	0	0
March 2037	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.1	6.0	6.0	6.0	3.6	26.0	19.3	19.3	19.3	10.7	14.8	5.0	5.0	5.0	3.1	24.6	12.8	12.8	12.8	6.8

PSA Prepayment Assumption Rates

Distribution Date	Class DP					Classes EC, ED, EG, EH, EI, EK, EL, EM, EN and GP					Class IC					Class IE				
	0%	120%	220%	250%	500%	0%	120%	220%	250%	500%	0%	120%	220%	250%	500%	0%	120%	220%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	94	94	89	89	89	100	100	100	100	100	98	94	94	94	94	99	94	94	94	94
March 2012	87	87	69	69	0	100	100	100	100	100	97	84	84	84	84	97	85	85	85	85
March 2013	80	80	47	47	0	100	100	100	100	100	95	72	72	72	53	95	75	75	75	58
March 2014	73	73	31	31	0	100	100	100	100	100	93	61	61	61	31	93	66	66	66	40
March 2015	65	65	18	18	0	100	100	100	100	100	90	51	51	51	17	92	57	57	57	27
March 2016	57	57	9	9	0	100	100	100	100	94	88	42	42	42	8	89	49	49	49	18
March 2017	49	49	3	3	0	100	100	100	100	64	86	33	33	33	8	87	41	41	41	12
March 2018	40	40	0	0	0	100	100	100	100	44	83	25	25	25	8	85	34	34	34	7
March 2019	30	28	0	0	0	100	100	100	100	30	80	18	18	18	6	82	28	28	28	5
March 2020	20	13	0	0	0	100	100	100	100	20	77	12	12	12	4	80	23	23	23	3
March 2021	10	0	0	0	0	100	98	98	98	14	74	8	8	8	3	77	19	19	19	2
March 2022	0	0	0	0	0	100	81	81	81	9	70	8	8	8	2	74	15	15	15	2
March 2023	0	0	0	0	0	100	66	66	66	6	67	8	8	8	1	71	12	12	12	1
March 2024	0	0	0	0	0	100	54	54	54	4	63	8	8	8	1	67	9	9	9	1
March 2025	0	0	0	0	0	100	44	44	44	3	59	8	8	8	1	64	7	7	7	0
March 2026	0	0	0	0	0	100	36	36	36	2	54	7	7	7	0	60	6	6	6	0
March 2027	0	0	0	0	0	100	29	29	29	1	49	5	5	5	0	55	5	5	5	0
March 2028	0	0	0	0	0	100	23	23	23	1	44	4	4	4	0	51	4	4	4	0
March 2029	0	0	0	0	0	100	18	18	18	1	39	3	3	3	0	46	3	3	3	0
March 2030	0	0	0	0	0	100	14	14	14	0	33	3	3	3	0	41	2	2	2	0
March 2031	0	0	0	0	0	100	11	11	11	0	27	2	2	2	0	36	2	2	2	0
March 2032	0	0	0	0	0	100	9	9	9	0	20	2	2	2	0	30	1	1	1	0
March 2033	0	0	0	0	0	100	7	7	7	0	13	1	1	1	0	24	1	1	1	0
March 2034	0	0	0	0	0	91	5	5	5	0	8	1	1	1	0	17	1	1	1	0
March 2035	0	0	0	0	0	57	3	3	3	0	8	1	1	1	0	10	1	1	1	0
March 2036	0	0	0	0	0	20	2	2	2	0	4	0	0	0	0	3	0	0	0	0
March 2037	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2038	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
March 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.6	6.4	3.2	3.2	1.6	25.2	15.5	15.5	15.5	8.5	15.7	6.1	6.1	6.1	3.7	16.8	6.9	6.9	6.9	4.1

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Class P 0%	Class P 120%	Class P 220%	Class P 250%	Class P 500%	Class ZA 0%	Class ZA 120%	Class ZA 220%	Class ZA 250%	Class ZA 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2011	99	95	95	95	95	105	105	92	86	42
March 2012	97	86	86	86	86	110	110	76	61	0
March 2013	95	76	76	76	59	116	116	60	36	0
March 2014	94	66	66	66	41	122	122	49	19	0
March 2015	92	58	58	58	28	128	128	41	8	0
March 2016	90	50	50	50	19	135	135	37	2	0
March 2017	87	42	42	42	13	142	142	34	0	0
March 2018	85	35	35	35	9	149	149	34	0	0
March 2019	83	29	29	29	6	157	157	32	0	0
March 2020	80	24	24	24	4	165	165	30	0	0
March 2021	77	20	20	20	3	173	169	28	0	0
March 2022	74	16	16	16	2	181	160	25	0	0
March 2023	71	13	13	13	1	181	151	23	0	0
March 2024	68	11	11	11	1	181	141	21	0	0
March 2025	64	9	9	9	1	181	130	18	0	0
March 2026	60	7	7	7	0	181	119	16	0	0
March 2027	56	6	6	6	0	181	108	14	0	0
March 2028	52	5	5	5	0	181	97	12	0	0
March 2029	47	4	4	4	0	181	86	10	0	0
March 2030	42	3	3	3	0	181	76	9	0	0
March 2031	37	2	2	2	0	181	66	7	0	0
March 2032	31	2	2	2	0	181	56	6	0	0
March 2033	25	1	1	1	0	181	47	5	0	0
March 2034	18	1	1	1	0	181	38	4	0	0
March 2035	12	1	1	1	0	181	30	3	0	0
March 2036	4	0	0	0	0	181	23	2	0	0
March 2037	0	0	0	0	0	157	16	1	0	0
March 2038	0	0	0	0	0	109	9	1	0	0
March 2039	0	0	0	0	0	56	3	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.9	7.1	7.1	7.1	4.2	28.3	19.4	7.4	2.6	0.9

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Class BP 0%	Class BP 120%	Class BP 220%	Class BP 250%	Class BP 500%	Class CP 0%	Class CP 120%	Class CP 220%	Class CP 250%	Class CP 500%	Classes FP, IP, PE, PG, PH, PJ, PK, PL, PM and SP 0%	Classes FP, IP, PE, PG, PH, PJ, PK, PL, PM and SP 120%	Classes FP, IP, PE, PG, PH, PJ, PK, PL, PM and SP 220%	Classes FP, IP, PE, PG, PH, PJ, PK, PL, PM and SP 250%	Classes FP, IP, PE, PG, PH, PJ, PK, PL, PM and SP 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
March 2011	100	100	100	100	100	100	100	100	100	100	98	92	92	92	92
March 2012	100	100	100	100	100	100	100	100	100	100	95	78	78	78	78
March 2013	100	100	100	100	100	100	100	100	100	100	93	62	62	62	37
March 2014	100	100	100	100	100	100	100	100	100	100	90	48	48	48	8
March 2015	100	100	100	100	73	100	100	100	100	100	87	34	34	34	0
March 2016	100	100	100	100	41	100	100	100	100	100	84	22	22	22	0
March 2017	100	100	100	100	19	100	100	100	100	100	81	11	11	11	0
March 2018	100	100	100	100	4	100	100	100	100	100	77	0	0	0	0
March 2019	100	78	78	78	0	100	100	100	100	78	73	0	0	0	0
March 2020	100	60	60	60	0	100	100	100	100	53	69	0	0	0	0
March 2021	100	44	44	44	0	100	100	100	100	36	65	0	0	0	0
March 2022	100	31	31	31	0	100	100	100	100	24	60	0	0	0	0
March 2023	100	20	20	20	0	100	100	100	100	16	55	0	0	0	0
March 2024	100	11	11	11	0	100	100	100	100	11	50	0	0	0	0
March 2025	100	4	4	4	0	100	100	100	100	7	45	0	0	0	0
March 2026	100	0	0	0	0	100	92	92	92	5	39	0	0	0	0
March 2027	100	0	0	0	0	100	74	74	74	3	32	0	0	0	0
March 2028	100	0	0	0	0	100	60	60	60	2	26	0	0	0	0
March 2029	100	0	0	0	0	100	47	47	47	1	18	0	0	0	0
March 2030	100	0	0	0	0	100	37	37	37	1	11	0	0	0	0
March 2031	100	0	0	0	0	100	29	29	29	1	2	0	0	0	0
March 2032	85	0	0	0	0	100	22	22	22	0	0	0	0	0	0
March 2033	63	0	0	0	0	100	17	17	17	0	0	0	0	0	0
March 2034	39	0	0	0	0	100	12	12	12	0	0	0	0	0	0
March 2035	13	0	0	0	0	100	9	9	9	0	0	0	0	0	0
March 2036	0	0	0	0	0	53	6	6	6	0	0	0	0	0	0
March 2037	0	0	0	0	0	4	4	4	4	0	0	0	0	0	0
March 2038	0	0	0	0	0	2	2	2	2	0	0	0	0	0	0
March 2039	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.5	11.0	11.0	11.0	5.9	26.1	19.7	19.7	19.7	10.9	13.0	4.0	4.0	4.0	2.6

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Class LA 0%	Class LA 120%	Class LA 220%	Class LA 250%	Class LA 500%	Class LZ 0%	Class LZ 120%	Class LZ 220%	Class LZ 250%	Class LZ 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2011	94	94	89	89	89	105	105	92	86	42
March 2012	87	87	69	69	0	110	110	76	61	0
March 2013	80	80	47	47	0	116	116	60	36	0
March 2014	73	73	31	31	0	122	122	49	19	0
March 2015	65	65	18	18	0	128	128	41	8	0
March 2016	57	57	9	9	0	135	135	37	2	0
March 2017	49	49	3	3	0	142	142	34	0	0
March 2018	40	40	0	0	0	149	149	34	0	0
March 2019	30	28	0	0	0	157	157	32	0	0
March 2020	20	13	0	0	0	165	165	30	0	0
March 2021	10	0	0	0	0	173	169	28	0	0
March 2022	0	0	0	0	0	181	160	25	0	0
March 2023	0	0	0	0	0	181	151	23	0	0
March 2024	0	0	0	0	0	181	141	21	0	0
March 2025	0	0	0	0	0	181	130	18	0	0
March 2026	0	0	0	0	0	181	119	16	0	0
March 2027	0	0	0	0	0	181	108	14	0	0
March 2028	0	0	0	0	0	181	97	12	0	0
March 2029	0	0	0	0	0	181	86	10	0	0
March 2030	0	0	0	0	0	181	76	9	0	0
March 2031	0	0	0	0	0	181	66	7	0	0
March 2032	0	0	0	0	0	181	56	6	0	0
March 2033	0	0	0	0	0	181	47	5	0	0
March 2034	0	0	0	0	0	181	38	4	0	0
March 2035	0	0	0	0	0	181	30	3	0	0
March 2036	0	0	0	0	0	181	23	2	0	0
March 2037	0	0	0	0	0	157	16	1	0	0
March 2038	0	0	0	0	0	109	9	1	0	0
March 2039	0	0	0	0	0	56	3	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.6	6.4	3.2	3.2	1.6	28.3	19.4	7.4	2.6	0.9

Security Groups 1 and 2
PSA Prepayment Assumption Rates

Distribution Date	Class LP 0%	Class LP 120%	Class LP 220%	Class LP 250%	Class LP 500%	Class ZL 0%	Class ZL 120%	Class ZL 220%	Class ZL 250%	Class ZL 500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
March 2011	94	94	89	89	89	105	105	92	86	42
March 2012	87	87	69	69	0	110	110	76	61	0
March 2013	80	80	47	47	0	116	116	60	36	0
March 2014	73	73	31	31	0	122	122	49	19	0
March 2015	65	65	18	18	0	128	128	41	8	0
March 2016	57	57	9	9	0	135	135	37	2	0
March 2017	49	49	3	3	0	142	142	34	0	0
March 2018	40	40	0	0	0	149	149	34	0	0
March 2019	30	28	0	0	0	157	157	32	0	0
March 2020	20	13	0	0	0	165	165	30	0	0
March 2021	10	0	0	0	0	173	169	28	0	0
March 2022	0	0	0	0	0	181	160	25	0	0
March 2023	0	0	0	0	0	181	151	23	0	0
March 2024	0	0	0	0	0	181	141	21	0	0
March 2025	0	0	0	0	0	181	130	18	0	0
March 2026	0	0	0	0	0	181	119	16	0	0
March 2027	0	0	0	0	0	181	108	14	0	0
March 2028	0	0	0	0	0	181	97	12	0	0
March 2029	0	0	0	0	0	181	86	10	0	0
March 2030	0	0	0	0	0	181	76	9	0	0
March 2031	0	0	0	0	0	181	66	7	0	0
March 2032	0	0	0	0	0	181	56	6	0	0
March 2033	0	0	0	0	0	181	47	5	0	0
March 2034	0	0	0	0	0	181	38	4	0	0
March 2035	0	0	0	0	0	181	30	3	0	0
March 2036	0	0	0	0	0	181	23	2	0	0
March 2037	0	0	0	0	0	157	16	1	0	0
March 2038	0	0	0	0	0	109	9	1	0	0
March 2039	0	0	0	0	0	56	3	0	0	0
March 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	6.6	6.4	3.2	3.2	1.6	28.3	19.4	7.4	2.6	0.9

Yield Considerations

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

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, 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 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 Class. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Class. In addition, the Floating Rate Class will not necessarily benefit from a higher yield at high levels of LIBOR, because the rate on such Class is capped at the maximum rate described under "Terms Sheet — Interest Rates."

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Class, 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 the Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Notional Balance) plus accrued interest is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

Sensitivity of Class AI to Prepayments
Assumed Price 18.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	484%	500%
14.2%	14.2%	14.2%	0.0%	(1.1)%

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

Sensitivity of Class BI to Prepayments
Assumed Price 28.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	500%	901%
17.5%	17.5%	17.5%	13.5%	0.0%

Sensitivity of Class CI to Prepayments
Assumed Price 16.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	465%	500%
14.9%	14.9%	14.9%	0.0%	(2.9)%

Sensitivity of Class DI to Prepayments
Assumed Price 24.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	500%	706%
19.4%	19.4%	19.4%	10.7%	0.0%

Sensitivity of Class EI to Prepayments
Assumed Price 26.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	500%	794%
18.1%	18.1%	18.1%	11.9%	0.0%

Sensitivity of Class IC to Prepayments
Assumed Price 17.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	500%	540%
15.5%	15.5%	15.5%	2.4%	0.1%

Sensitivity of Class IE to Prepayments
Assumed Price 17.50%*

PSA Prepayment Assumption Rates				
120%	220%	250%	500%	584%
17.0%	17.0%	17.0%	4.9%	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.

SECURITY GROUP 2

Sensitivity of Class IP to Prepayments
Assumed Price 14.0%*

PSA Prepayment Assumption Rates				
120%	220%	250%	443%	500%
14.5%	14.5%	14.5%	0.0%	(5.3)%

Sensitivity of Class SP to Prepayments
Assumed Price 13.5%*

	PSA Prepayment Assumption Rates			
LIBOR	120%	220%	250%	500%
0.150%	33.0%	33.0%	33.0%	17.1%
0.230%	32.2%	32.2%	32.2%	16.2%
3.465%	(1.2)%	(1.2)%	(1.2)%	(25.0)%
6.700% 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.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of Cadwalader, Wickersham & Taft LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

The Notional and Accrual Classes will be issued with original issue discount ("OID"), and certain other Classes of Regular Securities may be issued with OID. *See "Certain 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 is 220% PSA (as described in "Yield, Maturity and Prepayment Considerations" in this Supplement). In the case of the Floating Rate and Inverse 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 Federal Income Tax Consequences" in the Base Offering Circular.*

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

Residual Securities

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

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

MX Securities

For a discussion of certain federal income tax consequences applicable to the MX Classes, see "Certain Federal Income Tax Consequences — Tax Treatment of MX Securities," "— Exchanges of MX Classes and Regular Classes" and "— Taxation of Foreign Holders of REMIC Securities and MX Securities" in the Base Offering Circular.

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

ERISA MATTERS

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as "guaranteed governmental mortgage pool certificates" within the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a "guaranteed governmental mortgage pool certificate" will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or subject to section 4975 of the Code (each, a "Plan"), solely by reason of the Plan's purchase and holding of that certificate.

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

Prospective Plan Investors should consult with their advisors, however, to determine whether the purchase, holding, or resale of a Security could give rise to a transaction that is prohibited or is not otherwise permissible under either ERISA or the Code.

See "ERISA Considerations" in the Base Offering Circular.

The Residual Securities are not offered to, and may not be transferred to, a Plan Investor.

LEGAL INVESTMENT CONSIDERATIONS

Institutions whose investment activities are subject to legal investment laws and regulations or to review by certain regulatory authorities may be subject to restrictions on investment in the Securities. **No representation is made about the proper characterization of any Class for legal investment or other purposes, or about the permissibility of the purchase by particular investors of any Class under applicable legal investment restrictions**.

Investors should consult their own legal advisors regarding applicable investment restrictions and the effect of any restrictions on the liquidity of the Securities prior to investing in the Securities.

See "Legal Investment Considerations" in the Base Offering Circular.

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) March 1, 2010 on the Fixed Rate Classes and (2) March 20, 2010 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual

case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

Before the Closing Date, Ginnie Mae, the Trustee and the Sponsor may agree to increase the size of this offering. In that event, the Securities will have the same characteristics as described in this Supplement, except that (1) the Original Class Principal Balance (or original Class Notional Balance) and (2) 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 Cadwalader, Wickersham & Taft LLP, Washington, DC, and Marcell Solomon & Associates, P.C., Bowie, Maryland, and for the Trustee by Aini & Lazar PLLC, Brooklyn, New York.

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)								
PC	$236,188,910	CA	$236,188,910	PAC I	2.50%	FIX	38376XFW8	January 2038
		CB	236,188,910	PAC I	2.75	FIX	38376XFX6	January 2038
		CD	236,188,910	PAC I	3.00	FIX	38376XFY4	January 2038
		CE	236,188,910	PAC I	3.25	FIX	38376XFZ1	January 2038
		CG	236,188,910	PAC I	3.50	FIX	38376XGA5	January 2038
		CH	236,188,910	PAC I	3.75	FIX	38376XGB3	January 2038
		CI	118,094,455	NTL(PAC I)	5.00	FIX/IO	38376XGC1	January 2038
		CJ	236,188,910	PAC I	4.00	FIX	38376XGD9	January 2038
		CK	236,188,910	PAC I	4.25	FIX	38376XGE7	January 2038
		CL	236,188,910	PAC I	4.50	FIX	38376XGF4	January 2038
		CM	236,188,910	PAC I	4.75	FIX	38376XGG2	January 2038
Combination 2(5)								
PD	$ 34,776,138	DA	$ 34,776,138	PAC I	2.50%	FIX	38376XGH0	May 2039
		DB	34,776,138	PAC I	2.75	FIX	38376XGJ6	May 2039
		DC	34,776,138	PAC I	3.00	FIX	38376XGK3	May 2039
		DE	34,776,138	PAC I	3.25	FIX	38376XGL1	May 2039
		DG	34,776,138	PAC I	3.50	FIX	38376XGM9	May 2039
		DH	34,776,138	PAC I	3.75	FIX	38376XGN7	May 2039
		DI	17,388,069	NTL(PAC I)	5.00	FIX/IO	38376XGP2	May 2039
		DJ	34,776,138	PAC I	4.00	FIX	38376XGQ0	May 2039
		DK	34,776,138	PAC I	4.25	FIX	38376XGR8	May 2039
		DL	34,776,138	PAC I	4.50	FIX	38376XGS6	May 2039
		DM	34,776,138	PAC I	4.75	FIX	38376XGT4	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 3(5)								
PC	$236,188,910	AB	$270,965,048	PAC I	2.50%	FIX	38376XGU1	May 2039
PD	34,776,138	AC	270,965,048	PAC I	2.75	FIX	38376XGV9	May 2039
		AD	270,965,048	PAC I	3.00	FIX	38376XGW7	May 2039
		AE	270,965,048	PAC I	3.25	FIX	38376XGX5	May 2039
		AG	270,965,048	PAC I	3.50	FIX	38376XGY3	May 2039
		AH	270,965,048	PAC I	3.75	FIX	38376XGZ0	May 2039
		AI	135,482,524	NTL(PAC I)	5.00	FIX/IO	38376XHA4	May 2039
		AJ	270,965,048	PAC I	4.00	FIX	38376XHB2	May 2039
		AK	270,965,048	PAC I	4.25	FIX	38376XHC0	May 2039
		AL	270,965,048	PAC I	4.50	FIX	38376XHD8	May 2039
		AM	270,965,048	PAC I	4.75	FIX	38376XHE6	May 2039
		PA	270,965,048	PAC I	5.00	FIX	38376XHF3	May 2039
Combination 4(5)								
PB	$ 25,506,920	EC	$ 60,283,058	PAC I	3.25%	FIX	38376XHG1	March 2040
PD	34,776,138	ED	60,283,058	PAC I	3.00	FIX	38376XHH9	March 2040
		EG	60,283,058	PAC I	3.50	FIX	38376XHJ5	March 2040
		EH	60,283,058	PAC I	3.75	FIX	38376XHK2	March 2040
		EI	24,113,223	NTL(PAC I)	5.00	FIX/IO	38376XHL0	March 2040
		EK	60,283,058	PAC I	4.25	FIX	38376XHM8	March 2040
		EL	60,283,058	PAC I	4.50	FIX	38376XHN6	March 2040
		EM	60,283,058	PAC I	4.75	FIX	38376XHP1	March 2040
		EN	60,283,058	PAC I	4.00	FIX	38376XHQ9	March 2040
		GP	60,283,058	PAC I	5.00	FIX	38376XHR7	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)
Combination 5(5)								
PB	$ 25,506,920	BD	$ 25,506,920	PAC I	3.00%	FIX	38376XHS5	March 2040
		BE	25,506,920	PAC I	3.25	FIX	38376XHT3	March 2040
		BG	25,506,920	PAC I	3.50	FIX	38376XHU0	March 2040
		BH	25,506,920	PAC I	3.75	FIX	38376XHV8	March 2040
		BI	10,202,768	NTL(PAC I)	5.00	FIX/IO	38376XHW6	March 2040
		BK	25,506,920	PAC I	4.25	FIX	38376XHX4	March 2040
		BL	25,506,920	PAC I	4.50	FIX	38376XHY2	March 2040
		BM	25,506,920	PAC I	4.75	FIX	38376XHZ9	March 2040
		BN	25,506,920	PAC I	4.00	FIX	38376XJA2	March 2040
Combination 6								
PB	$ 25,506,920	P	$296,471,968	PAC I	5.00%	FIX	38376XJB0	March 2040
PC	236,188,910							
PD	34,776,138							
Combination 7								
BI(6)	$ 10,202,768	IC	$128,297,223	NTL(PAC I)	5.00%	FIX/IO	38376XJC8	March 2040
CI(6)	118,094,455							
Combination 8								
BI(6)	$ 10,202,768	IE	$145,685,292	NTL(PAC I)	5.00%	FIX/IO	38376XJD6	March 2040
CI(6)	118,094,455							
DI(6)	17,388,069							
Security Group 2								
Combination 9(5)								
PM	$109,791,116	IP	$ 32,937,334	NTL(PAC I)	5.00%	FIX/IO	38376XJE4	March 2036
		PE	109,791,116	PAC I	2.00	FIX	38376XJF1	March 2036
		PG	109,791,116	PAC I	3.00	FIX	38376XJG9	March 2036
		PH	109,791,116	PAC I	2.25	FIX	38376XJH7	March 2036
		PJ	109,791,116	PAC I	2.50	FIX	38376XJJ3	March 2036
		PK	109,791,116	PAC I	2.75	FIX	38376XJK0	March 2036
		PL	109,791,116	PAC I	3.25	FIX	38376XJL8	March 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)
Security Groups 1 and 2								
Combination 10(7)								
DP	$ 40,765,921	LP	$ 81,531,842	PAC II/AD	5.00%	FIX	38376XJM6	March 2040
LA	40,765,921							
Combination 11(7)								
LZ	$ 50,201,752	ZL	$100,403,504	SUP	5.00%	FIX/Z	38376XJN4	March 2040
ZA	50,201,752							

(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 through 5 and 9, 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) Combinations 10 and 11 are derived from REMIC Classes of separate Security Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
Initial Balance	$296,471,968.00	$40,765,921.00	$296,471,968.00	$40,765,921.00
April 2010	295,557,544.95	40,360,111.53	295,557,544.95	40,360,111.53
May 2010	294,564,423.06	40,131,247.19	294,564,423.06	40,131,247.19
June 2010	293,493,012.40	39,870,412.55	293,493,012.40	39,870,412.55
July 2010	292,343,771.86	39,577,914.47	292,343,771.86	39,577,914.47
August 2010	291,117,208.84	39,254,107.88	291,117,208.84	39,254,107.88
September 2010	289,813,879.00	38,899,395.39	289,813,879.00	38,899,395.39
October 2010	288,434,385.82	38,514,226.87	288,434,385.82	38,514,226.87
November 2010	286,979,380.26	38,099,098.85	286,979,380.26	38,099,098.85
December 2010	285,449,560.22	37,654,553.95	285,449,560.22	37,654,553.95
January 2011	283,845,670.11	37,181,180.06	283,845,670.11	37,181,180.06
February 2011	282,168,500.20	36,679,609.61	282,168,500.20	36,679,609.61
March 2011	280,418,886.08	36,150,518.61	280,418,886.08	36,150,518.61
April 2011	278,597,707.93	35,594,625.71	278,597,707.93	35,594,625.71
May 2011	276,705,889.88	35,012,691.04	276,705,889.88	35,012,691.04
June 2011	274,744,399.21	34,405,515.13	274,744,399.21	34,405,515.13
July 2011	272,714,245.56	33,773,937.63	272,714,245.56	33,773,937.63
August 2011	270,616,480.10	33,118,835.99	270,616,480.10	33,118,835.99
September 2011	268,452,194.62	32,441,124.05	268,452,194.62	32,441,124.05
October 2011	266,222,520.59	31,741,750.65	266,222,520.59	31,741,750.65
November 2011	263,928,628.21	31,021,697.96	263,928,628.21	31,021,697.96
December 2011	261,571,725.39	30,281,979.97	261,571,725.39	30,281,979.97
January 2012	259,153,056.68	29,523,640.77	259,153,056.68	29,523,640.77
February 2012	256,673,902.16	28,747,752.85	256,673,902.16	28,747,752.85
March 2012	254,135,576.37	27,955,415.23	254,135,576.37	27,955,415.23
April 2012	251,539,427.09	27,147,751.69	251,539,427.09	27,147,751.69
May 2012	248,960,181.43	26,355,512.27	248,960,181.43	26,355,512.27
June 2012	246,397,733.10	25,578,506.02	246,397,733.10	25,578,506.02
July 2012	243,851,976.47	24,816,544.04	243,851,976.47	24,816,544.04
August 2012	241,322,806.55	24,069,439.45	241,322,806.55	24,069,439.45
September 2012	238,810,119.02	23,337,007.32	238,810,119.02	23,337,007.32
October 2012	236,313,810.21	22,619,064.73	236,313,810.21	22,619,064.73
November 2012	233,833,777.09	21,915,430.68	233,833,777.09	21,915,430.68
December 2012	231,369,917.27	21,225,926.12	231,369,917.27	21,225,926.12
January 2013	228,922,129.01	20,550,373.91	228,922,129.01	20,550,373.91
February 2013	226,490,311.19	19,888,598.80	226,490,311.19	19,888,598.80
March 2013	224,074,363.32	19,240,427.42	224,074,363.32	19,240,427.42
April 2013	221,674,185.56	18,605,688.22	221,674,185.56	18,605,688.22
May 2013	219,289,678.65	17,984,211.55	219,289,678.65	17,984,211.55
June 2013	216,920,743.99	17,375,829.53	216,920,743.99	17,375,829.53

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
July 2013	$214,567,283.57	$16,780,376.09	$214,567,283.57	$16,780,376.09
August 2013	212,229,200.00	16,197,686.96	212,229,200.00	16,197,686.96
September 2013	209,906,396.50	15,627,599.61	209,906,396.50	15,627,599.61
October 2013	207,598,776.87	15,069,953.30	207,598,776.87	15,069,953.30
November 2013	205,306,245.54	14,524,588.96	205,306,245.54	14,524,588.96
December 2013	203,028,707.53	13,991,349.27	203,028,707.53	13,991,349.27
January 2014	200,766,068.42	13,470,078.62	200,766,068.42	13,470,078.62
February 2014	198,518,234.43	12,960,623.03	198,518,234.43	12,960,623.03
March 2014	196,285,112.32	12,462,830.23	196,285,112.32	12,462,830.23
April 2014	194,066,609.46	11,976,549.58	194,066,609.46	11,976,549.58
May 2014	191,862,633.77	11,501,632.06	191,862,633.77	11,501,632.06
June 2014	189,673,093.77	11,037,930.27	189,673,093.77	11,037,930.27
July 2014	187,497,898.55	10,585,298.39	187,497,898.55	10,585,298.39
August 2014	185,336,957.73	10,143,592.23	185,336,957.73	10,143,592.23
September 2014	183,190,181.55	9,712,669.10	183,190,181.55	9,712,669.10
October 2014	181,057,480.75	9,292,387.92	181,057,480.75	9,292,387.92
November 2014	178,938,766.68	8,882,609.09	178,938,766.68	8,882,609.09
December 2014	176,833,951.20	8,483,194.57	176,833,951.20	8,483,194.57
January 2015	174,742,946.75	8,094,007.80	174,742,946.75	8,094,007.80
February 2015	172,665,666.30	7,714,913.72	172,665,666.30	7,714,913.72
March 2015	170,602,023.36	7,345,778.74	170,602,023.36	7,345,778.74
April 2015	168,551,931.99	6,986,470.72	168,551,931.99	6,986,470.72
May 2015	166,515,306.77	6,636,858.99	166,515,306.77	6,636,858.99
June 2015	164,492,062.84	6,296,814.27	164,492,062.84	6,296,814.27
July 2015	162,482,115.85	5,966,208.72	162,482,115.85	5,966,208.72
August 2015	160,485,381.97	5,644,915.91	160,485,381.97	5,644,915.91
September 2015	158,501,777.90	5,332,810.78	158,501,777.90	5,332,810.78
October 2015	156,531,220.86	5,029,769.64	156,531,220.86	5,029,769.64
November 2015	154,573,628.59	4,735,670.18	154,573,628.59	4,735,670.18
December 2015	152,628,919.34	4,450,391.40	152,628,919.34	4,450,391.40
January 2016	150,697,011.86	4,173,813.68	150,697,011.86	4,173,813.68
February 2016	148,777,825.42	3,905,818.68	148,777,825.42	3,905,818.68
March 2016	146,871,279.80	3,646,289.37	146,871,279.80	3,646,289.37
April 2016	144,977,295.25	3,395,110.03	144,977,295.25	3,395,110.03
May 2016	143,095,792.54	3,152,166.21	143,095,792.54	3,152,166.21
June 2016	141,226,692.94	2,917,344.72	141,226,692.94	2,917,344.72
July 2016	139,369,918.19	2,690,533.63	139,369,918.19	2,690,533.63
August 2016	137,525,390.53	2,471,622.25	137,525,390.53	2,471,622.25
September 2016	135,693,032.69	2,260,501.12	135,693,032.69	2,260,501.12
October 2016	133,872,767.87	2,057,061.98	133,872,767.87	2,057,061.98
November 2016	132,064,519.75	1,861,197.80	132,064,519.75	1,861,197.80
December 2016	130,268,212.50	1,672,802.73	130,268,212.50	1,672,802.73
January 2017	128,483,770.75	1,491,772.08	128,483,770.75	1,491,772.08
February 2017	126,711,119.60	1,318,002.36	126,711,119.60	1,318,002.36

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
March 2017	$124,950,184.63	$ 1,151,391.20	$124,950,184.63	$ 1,151,391.20
April 2017	123,200,891.86	991,837.42	123,200,891.86	991,837.42
May 2017	121,463,167.79	839,240.93	121,463,167.79	839,240.93
June 2017	119,736,939.38	693,502.78	119,736,939.38	693,502.78
July 2017	118,022,134.03	557,449.97	118,022,134.03	557,449.97
August 2017	116,318,679.62	437,024.25	116,318,679.62	437,024.25
September 2017	114,626,504.44	331,915.69	114,626,504.44	331,915.69
October 2017	112,945,537.26	241,819.15	112,945,537.26	241,819.15
November 2017	111,275,707.29	166,434.30	111,275,707.29	166,434.30
December 2017	109,616,944.17	105,465.53	109,616,944.17	105,465.53
January 2018	107,969,177.98	58,621.90	107,969,177.98	58,621.90
February 2018	106,332,339.25	25,617.00	106,332,339.25	25,617.00
March 2018	104,706,358.92	6,168.99	104,706,358.92	6,168.99
April 2018	103,091,168.39	0.00	103,091,168.39	0.00
May 2018	101,493,537.34	0.00	101,493,537.34	0.00
June 2018	99,919,297.86	0.00	99,919,297.86	0.00
July 2018	98,368,118.16	0.00	98,368,118.16	0.00
August 2018	96,839,671.06	0.00	96,839,671.06	0.00
September 2018	95,333,633.96	0.00	95,333,633.96	0.00
October 2018	93,849,688.71	0.00	93,849,688.71	0.00
November 2018	92,387,521.64	0.00	92,387,521.64	0.00
December 2018	90,946,823.41	0.00	90,946,823.41	0.00
January 2019	89,527,288.99	0.00	89,527,288.99	0.00
February 2019	88,128,617.63	0.00	88,128,617.63	0.00
March 2019	86,750,512.75	0.00	86,750,512.75	0.00
April 2019	85,392,681.89	0.00	85,392,681.89	0.00
May 2019	84,054,836.69	0.00	84,054,836.69	0.00
June 2019	82,736,692.80	0.00	82,736,692.80	0.00
July 2019	81,437,969.84	0.00	81,437,969.84	0.00
August 2019	80,158,391.33	0.00	80,158,391.33	0.00
September 2019	78,897,684.65	0.00	78,897,684.65	0.00
October 2019	77,655,580.99	0.00	77,655,580.99	0.00
November 2019	76,431,815.28	0.00	76,431,815.28	0.00
December 2019	75,226,126.16	0.00	75,226,126.16	0.00
January 2020	74,038,255.92	0.00	74,038,255.92	0.00
February 2020	72,867,950.43	0.00	72,867,950.43	0.00
March 2020	71,714,959.12	0.00	71,714,959.12	0.00
April 2020	70,579,034.93	0.00	70,579,034.93	0.00
May 2020	69,459,934.24	0.00	69,459,934.24	0.00
June 2020	68,357,416.82	0.00	68,357,416.82	0.00
July 2020	67,271,245.82	0.00	67,271,245.82	0.00
August 2020	66,201,187.69	0.00	66,201,187.69	0.00
September 2020	65,147,012.15	0.00	65,147,012.15	0.00

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
October 2020	$ 64,108,492.12	$ 0.00	$ 64,108,492.12	$ 0.00
November 2020	63,085,403.74	0.00	63,085,403.74	0.00
December 2020	62,077,526.22	0.00	62,077,526.22	0.00
January 2021	61,084,641.92	0.00	61,084,641.92	0.00
February 2021	60,106,536.19	0.00	60,106,536.19	0.00
March 2021	59,142,997.43	0.00	59,142,997.43	0.00
April 2021	58,193,816.98	0.00	58,193,816.98	0.00
May 2021	57,258,789.10	0.00	57,258,789.10	0.00
June 2021	56,337,710.93	0.00	56,337,710.93	0.00
July 2021	55,430,382.46	0.00	55,430,382.46	0.00
August 2021	54,536,606.48	0.00	54,536,606.48	0.00
September 2021	53,656,188.54	0.00	53,656,188.54	0.00
October 2021	52,788,936.92	0.00	52,788,936.92	0.00
November 2021	51,934,662.58	0.00	51,934,662.58	0.00
December 2021	51,093,179.13	0.00	51,093,179.13	0.00
January 2022	50,264,302.81	0.00	50,264,302.81	0.00
February 2022	49,447,852.42	0.00	49,447,852.42	0.00
March 2022	48,643,649.31	0.00	48,643,649.31	0.00
April 2022	47,851,517.32	0.00	47,851,517.32	0.00
May 2022	47,071,282.80	0.00	47,071,282.80	0.00
June 2022	46,302,774.50	0.00	46,302,774.50	0.00
July 2022	45,545,823.59	0.00	45,545,823.59	0.00
August 2022	44,800,263.62	0.00	44,800,263.62	0.00
September 2022	44,065,930.45	0.00	44,065,930.45	0.00
October 2022	43,342,662.29	0.00	43,342,662.29	0.00
November 2022	42,630,299.57	0.00	42,630,299.57	0.00
December 2022	41,928,685.01	0.00	41,928,685.01	0.00
January 2023	41,237,663.52	0.00	41,237,663.52	0.00
February 2023	40,557,082.19	0.00	40,557,082.19	0.00
March 2023	39,886,790.27	0.00	39,886,790.27	0.00
April 2023	39,226,639.11	0.00	39,226,639.11	0.00
May 2023	38,576,482.18	0.00	38,576,482.18	0.00
June 2023	37,936,175.00	0.00	37,936,175.00	0.00
July 2023	37,305,575.11	0.00	37,305,575.11	0.00
August 2023	36,684,542.09	0.00	36,684,542.09	0.00
September 2023	36,072,937.45	0.00	36,072,937.45	0.00
October 2023	35,470,624.70	0.00	35,470,624.70	0.00
November 2023	34,877,469.25	0.00	34,877,469.25	0.00
December 2023	34,293,338.39	0.00	34,293,338.39	0.00
January 2024	33,718,101.32	0.00	33,718,101.32	0.00
February 2024	33,151,629.05	0.00	33,151,629.05	0.00
March 2024	32,593,794.43	0.00	32,593,794.43	0.00
April 2024	32,044,472.09	0.00	32,044,472.09	0.00

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
May 2024	$ 31,503,538.44	$ 0.00	$ 31,503,538.44	$ 0.00
June 2024	30,970,871.63	0.00	30,970,871.63	0.00
July 2024	30,446,351.53	0.00	30,446,351.53	0.00
August 2024	29,929,859.71	0.00	29,929,859.71	0.00
September 2024	29,421,279.41	0.00	29,421,279.41	0.00
October 2024	28,920,495.51	0.00	28,920,495.51	0.00
November 2024	28,427,394.54	0.00	28,427,394.54	0.00
December 2024	27,941,864.61	0.00	27,941,864.61	0.00
January 2025	27,463,795.42	0.00	27,463,795.42	0.00
February 2025	26,993,078.24	0.00	26,993,078.24	0.00
March 2025	26,529,605.87	0.00	26,529,605.87	0.00
April 2025	26,073,272.62	0.00	26,073,272.62	0.00
May 2025	25,623,974.31	0.00	25,623,974.31	0.00
June 2025	25,181,608.23	0.00	25,181,608.23	0.00
July 2025	24,746,073.11	0.00	24,746,073.11	0.00
August 2025	24,317,269.14	0.00	24,317,269.14	0.00
September 2025	23,895,097.90	0.00	23,895,097.90	0.00
October 2025	23,479,462.39	0.00	23,479,462.39	0.00
November 2025	23,070,266.95	0.00	23,070,266.95	0.00
December 2025	22,667,417.32	0.00	22,667,417.32	0.00
January 2026	22,270,820.54	0.00	22,270,820.54	0.00
February 2026	21,880,384.98	0.00	21,880,384.98	0.00
March 2026	21,496,020.32	0.00	21,496,020.32	0.00
April 2026	21,117,637.52	0.00	21,117,637.52	0.00
May 2026	20,745,148.79	0.00	20,745,148.79	0.00
June 2026	20,378,467.61	0.00	20,378,467.61	0.00
July 2026	20,017,508.65	0.00	20,017,508.65	0.00
August 2026	19,662,187.85	0.00	19,662,187.85	0.00
September 2026	19,312,422.29	0.00	19,312,422.29	0.00
October 2026	18,968,130.26	0.00	18,968,130.26	0.00
November 2026	18,629,231.20	0.00	18,629,231.20	0.00
December 2026	18,295,645.71	0.00	18,295,645.71	0.00
January 2027	17,967,295.50	0.00	17,967,295.50	0.00
February 2027	17,644,103.41	0.00	17,644,103.41	0.00
March 2027	17,325,993.38	0.00	17,325,993.38	0.00
April 2027	17,012,890.41	0.00	17,012,890.41	0.00
May 2027	16,704,720.60	0.00	16,704,720.60	0.00
June 2027	16,401,411.08	0.00	16,401,411.08	0.00
July 2027	16,102,890.04	0.00	16,102,890.04	0.00
August 2027	15,809,086.66	0.00	15,809,086.66	0.00
September 2027	15,519,931.17	0.00	15,519,931.17	0.00
October 2027	15,235,354.77	0.00	15,235,354.77	0.00
November 2027	14,955,289.66	0.00	14,955,289.66	0.00
December 2027	14,679,668.98	0.00	14,679,668.98	0.00

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
January 2028	$ 14,408,426.85	$ 0.00	$ 14,408,426.85	$ 0.00
February 2028	14,141,498.32	0.00	14,141,498.32	0.00
March 2028	13,878,819.38	0.00	13,878,819.38	0.00
April 2028	13,620,326.92	0.00	13,620,326.92	0.00
May 2028	13,365,958.74	0.00	13,365,958.74	0.00
June 2028	13,115,653.53	0.00	13,115,653.53	0.00
July 2028	12,869,350.86	0.00	12,869,350.86	0.00
August 2028	12,626,991.15	0.00	12,626,991.15	0.00
September 2028	12,388,515.69	0.00	12,388,515.69	0.00
October 2028	12,153,866.61	0.00	12,153,866.61	0.00
November 2028	11,922,986.86	0.00	11,922,986.86	0.00
December 2028	11,695,820.22	0.00	11,695,820.22	0.00
January 2029	11,472,311.25	0.00	11,472,311.25	0.00
February 2029	11,252,405.34	0.00	11,252,405.34	0.00
March 2029	11,036,048.63	0.00	11,036,048.63	0.00
April 2029	10,823,188.07	0.00	10,823,188.07	0.00
May 2029	10,613,771.33	0.00	10,613,771.33	0.00
June 2029	10,407,746.88	0.00	10,407,746.88	0.00
July 2029	10,205,063.87	0.00	10,205,063.87	0.00
August 2029	10,005,672.24	0.00	10,005,672.24	0.00
September 2029	9,809,522.61	0.00	9,809,522.61	0.00
October 2029	9,616,566.33	0.00	9,616,566.33	0.00
November 2029	9,426,755.44	0.00	9,426,755.44	0.00
December 2029	9,240,042.67	0.00	9,240,042.67	0.00
January 2030	9,056,381.44	0.00	9,056,381.44	0.00
February 2030	8,875,725.84	0.00	8,875,725.84	0.00
March 2030	8,698,030.60	0.00	8,698,030.60	0.00
April 2030	8,523,251.14	0.00	8,523,251.14	0.00
May 2030	8,351,343.49	0.00	8,351,343.49	0.00
June 2030	8,182,264.32	0.00	8,182,264.32	0.00
July 2030	8,015,970.94	0.00	8,015,970.94	0.00
August 2030	7,852,421.27	0.00	7,852,421.27	0.00
September 2030	7,691,573.83	0.00	7,691,573.83	0.00
October 2030	7,533,387.74	0.00	7,533,387.74	0.00
November 2030	7,377,822.72	0.00	7,377,822.72	0.00
December 2030	7,224,839.07	0.00	7,224,839.07	0.00
January 2031	7,074,397.65	0.00	7,074,397.65	0.00
February 2031	6,926,459.90	0.00	6,926,459.90	0.00
March 2031	6,780,987.83	0.00	6,780,987.83	0.00
April 2031	6,637,943.97	0.00	6,637,943.97	0.00
May 2031	6,497,291.41	0.00	6,497,291.41	0.00
June 2031	6,358,993.78	0.00	6,358,993.78	0.00
July 2031	6,223,015.23	0.00	6,223,015.23	0.00
August 2031	6,089,320.42	0.00	6,089,320.42	0.00

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
September 2031	$ 5,957,874.53	$ 0.00	$ 5,957,874.53	$ 0.00
October 2031	5,828,643.26	0.00	5,828,643.26	0.00
November 2031	5,701,592.80	0.00	5,701,592.80	0.00
December 2031	5,576,689.81	0.00	5,576,689.81	0.00
January 2032	5,453,901.46	0.00	5,453,901.46	0.00
February 2032	5,333,195.38	0.00	5,333,195.38	0.00
March 2032	5,214,539.70	0.00	5,214,539.70	0.00
April 2032	5,097,902.97	0.00	5,097,902.97	0.00
May 2032	4,983,254.23	0.00	4,983,254.23	0.00
June 2032	4,870,562.97	0.00	4,870,562.97	0.00
July 2032	4,759,799.10	0.00	4,759,799.10	0.00
August 2032	4,650,933.00	0.00	4,650,933.00	0.00
September 2032	4,543,935.45	0.00	4,543,935.45	0.00
October 2032	4,438,777.69	0.00	4,438,777.69	0.00
November 2032	4,335,431.35	0.00	4,335,431.35	0.00
December 2032	4,233,868.49	0.00	4,233,868.49	0.00
January 2033	4,134,061.57	0.00	4,134,061.57	0.00
February 2033	4,035,983.46	0.00	4,035,983.46	0.00
March 2033	3,939,607.42	0.00	3,939,607.42	0.00
April 2033	3,844,907.12	0.00	3,844,907.12	0.00
May 2033	3,751,856.58	0.00	3,751,856.58	0.00
June 2033	3,660,430.23	0.00	3,660,430.23	0.00
July 2033	3,570,602.86	0.00	3,570,602.86	0.00
August 2033	3,482,349.64	0.00	3,482,349.64	0.00
September 2033	3,395,646.09	0.00	3,395,646.09	0.00
October 2033	3,310,468.11	0.00	3,310,468.11	0.00
November 2033	3,226,791.93	0.00	3,226,791.93	0.00
December 2033	3,144,594.14	0.00	3,144,594.14	0.00
January 2034	3,063,851.67	0.00	3,063,851.67	0.00
February 2034	2,984,541.80	0.00	2,984,541.80	0.00
March 2034	2,906,642.13	0.00	2,906,642.13	0.00
April 2034	2,830,130.61	0.00	2,830,130.61	0.00
May 2034	2,754,985.48	0.00	2,754,985.48	0.00
June 2034	2,681,185.33	0.00	2,681,185.33	0.00
July 2034	2,608,709.06	0.00	2,608,709.06	0.00
August 2034	2,537,535.87	0.00	2,537,535.87	0.00
September 2034	2,467,645.28	0.00	2,467,645.28	0.00
October 2034	2,399,017.10	0.00	2,399,017.10	0.00
November 2034	2,331,631.45	0.00	2,331,631.45	0.00
December 2034	2,265,468.74	0.00	2,265,468.74	0.00
January 2035	2,200,509.65	0.00	2,200,509.65	0.00
February 2035	2,136,735.18	0.00	2,136,735.18	0.00
March 2035	2,074,126.58	0.00	2,074,126.58	0.00
April 2035	2,012,665.41	0.00	2,012,665.41	0.00

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
May 2035	$ 1,952,333.46	$ 0.00	$ 1,952,333.46	$ 0.00
June 2035	1,893,112.83	0.00	1,893,112.83	0.00
July 2035	1,834,985.87	0.00	1,834,985.87	0.00
August 2035	1,777,935.18	0.00	1,777,935.18	0.00
September 2035	1,721,943.64	0.00	1,721,943.64	0.00
October 2035	1,666,994.37	0.00	1,666,994.37	0.00
November 2035	1,613,070.74	0.00	1,613,070.74	0.00
December 2035	1,560,156.38	0.00	1,560,156.38	0.00
January 2036	1,508,235.15	0.00	1,508,235.15	0.00
February 2036	1,457,291.15	0.00	1,457,291.15	0.00
March 2036	1,407,308.72	0.00	1,407,308.72	0.00
April 2036	1,358,272.45	0.00	1,358,272.45	0.00
May 2036	1,310,167.14	0.00	1,310,167.14	0.00
June 2036	1,262,977.81	0.00	1,262,977.81	0.00
July 2036	1,216,689.72	0.00	1,216,689.72	0.00
August 2036	1,171,288.35	0.00	1,171,288.35	0.00
September 2036	1,126,759.40	0.00	1,126,759.40	0.00
October 2036	1,083,088.75	0.00	1,083,088.75	0.00
November 2036	1,040,262.54	0.00	1,040,262.54	0.00
December 2036	998,267.09	0.00	998,267.09	0.00
January 2037	957,088.93	0.00	957,088.93	0.00
February 2037	916,714.78	0.00	916,714.78	0.00
March 2037	877,131.58	0.00	877,131.58	0.00
April 2037	838,326.46	0.00	838,326.46	0.00
May 2037	800,286.73	0.00	800,286.73	0.00
June 2037	762,999.91	0.00	762,999.91	0.00
July 2037	726,453.69	0.00	726,453.69	0.00
August 2037	690,635.96	0.00	690,635.96	0.00
September 2037	655,534.79	0.00	655,534.79	0.00
October 2037	621,138.41	0.00	621,138.41	0.00
November 2037	587,435.25	0.00	587,435.25	0.00
December 2037	554,413.91	0.00	554,413.91	0.00
January 2038	522,063.16	0.00	522,063.16	0.00
February 2038	490,371.93	0.00	490,371.93	0.00
March 2038	459,329.34	0.00	459,329.34	0.00
April 2038	428,924.65	0.00	428,924.65	0.00
May 2038	399,147.29	0.00	399,147.29	0.00
June 2038	369,986.87	0.00	369,986.87	0.00
July 2038	341,433.13	0.00	341,433.13	0.00
August 2038	313,475.98	0.00	313,475.98	0.00
September 2038	286,105.47	0.00	286,105.47	0.00
October 2038	259,311.82	0.00	259,311.82	0.00
November 2038	233,085.39	0.00	233,085.39	0.00
December 2038	207,416.69	0.00	207,416.69	0.00

Distribution Date	Classes PB, PC and PD (in the aggregate)	Class DP	Classes BP, CP, FP and PM (in the aggregate)	Class LA
January 2039	$ 182,296.36	$ 0.00	$ 182,296.36	$ 0.00
February 2039	157,715.19	0.00	157,715.19	0.00
March 2039	133,664.13	0.00	133,664.13	0.00
April 2039	110,134.24	0.00	110,134.24	0.00
May 2039.	87,116.73	0.00	87,116.73	0.00
June 2039	64,602.94	0.00	64,602.94	0.00
July 2039	42,584.35	0.00	42,584.35	0.00
August 2039	21,052.57	0.00	21,052.57	0.00
September 2039 and thereafter	0.00	0.00	0.00	0.00

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