



**\$494,201,093**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-069**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See “Risk Factors” beginning on page S-10 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AP(1)	\$ 5,026,000	4.50%	PAC I	FIX	38377GAA7	June 2040
GA	5,828,000	4.50	SUP	FIX	38377GAB5	June 2039
GB	1,465,000	4.50	SUP	FIX	38377GAC3	January 2040
GC	1,207,000	4.50	SUP	FIX	38377GAD1	June 2040
GD	1,000,000	4.50	PAC II	FIX	38377GAE9	April 2040
GE	500,000	4.50	PAC II	FIX	38377GAF6	June 2040
GH	8,638,000	4.50	SUP/AD	FIX	38377GAG4	June 2039
GJ	1,932,000	4.50	SUP/AD	FIX	38377GAH2	December 2039
GK	2,504,000	4.50	SUP/AD	FIX	38377GAJ8	June 2040
GL	1,532,500	4.00	PAC II/AD	FIX	38377GAK5	June 2040
GM	1,532,500	5.00	PAC II/AD	FIX	38377GAL3	June 2040
GZ	9,000	4.50	SUP	FIX/Z	38377GAM1	June 2040
PG(1)	60,593,000	4.50	PAC I	FIX	38377GAN9	July 2038
PH(1)	8,223,000	4.50	PAC I	FIX	38377GAP4	October 2039
ZA	10,000	4.50	PAC II	FIX/Z	38377GAQ2	June 2040
<b>Security Group 2</b>						
CA	4,000,000	4.00	SC/PT	FIX	38377GAR0	January 2040
DF	1,000,000	(5)	SC/PT	FLT	38377GAS8	January 2040
DS	1,000,000	(5)	NTL (SC/PT)	INV/IO	38377GAT6	January 2040
<b>Security Group 3</b>						
LK(1)	24,181,830	4.00	SC/SEQ	FIX	38377GAU3	March 2023
LM	1,000	4.00	SC/SEQ	FIX	38377GAV1	March 2023
<b>Security Group 4</b>						
FP	50,322,332	(5)	SC/SEQ	FLT	38377GAW9	June 2038
SP	50,322,332	(5)	NTL (SC/SEQ)	INV/IO	38377GAX7	June 2038
TH	15,565,000	5.00	SC/SEQ	FIX	38377GAY5	June 2038
TL	6,226,000	5.00	NTL (SC/SEQ)	FIX/IO	38377GAZ2	June 2038
<b>Security Group 5</b>						
CH	2,202,936	5.00	SC/SUP	FIX	38377GBA6	January 2040
MQ(1)	8,717,213	5.00	SC/PAC	FIX	38377GBB4	January 2040
MU	10,000	5.00	SC/PAC	FIX	38377GBC2	January 2040
<b>Security Group 6</b>						
CX	571,617	4.50	SC/SUP	FIX	38377GBD0	June 2037
XA(1)	2,666,684	4.50	SC/PAC	FIX	38377GBE8	June 2037
XB	10,000	4.50	SC/PAC	FIX	38377GBF5	June 2037
<b>Security Group 7</b>						
CM	12,576,580	4.50	SC/SUP	FIX	38377GBG3	February 2037
Q(1)	29,941,000	4.50	SC/PAC	FIX	38377GBH1	February 2037
<b>Security Group 8</b>						
CD	676,924	5.00	SC/SUP	FIX	38377GBJ7	April 2040
DQ	2,700,000	2.75	SC/PAC	FIX	38377GBK4	April 2040
IQ	1,215,000	5.00	NTL (SC/PAC)	FIX/IO	38377GBL2	April 2040
MA(1)	120,270,000	5.00	SC/PAC	FIX	38377GBM0	April 2040
MB	9,702,000	5.00	SC/PAC	FIX	38377GBN8	April 2040
<b>Security Group 9</b>						
NP(1)	32,721,157	5.00	SC/PAC/AD	FIX	38377GBP3	December 2039
NZ	1,000	5.00	SC/PAC/AD	FIX/Z	38377GBQ1	December 2039
ZN	11,007,070	5.00	SC/SUP	FIX/Z	38377GBR9	December 2039
<b>Security Group 10</b>						
KP(1)	45,354,750	4.50	PT	FIX	38377GBS7	June 2040
<b>Security Group 11</b>						
PA	10,000,000	3.00	SC/PAC	FIX	38377GBT5	August 2037
PB	1,000	3.00	SC/SUP	FIX	38377GBU2	August 2037
<b>Security Group 12</b>						
PD	10,000,000	3.00	SC/PAC	FIX	38377GBV0	August 2037
PE	1,000	3.00	SC/SUP	FIX	38377GBW8	August 2037
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377GBX6	June 2040

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

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

If you do not have access to the internet, call 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. In addition, you can obtain copies of any other document listed above by contacting The Bank of New York Mellon at the telephone number listed above.

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

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## TERMS SHEET

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

**Sponsor:** Nomura Securities International, Inc.

**Co-Sponsor:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** June 30, 2010

**Distribution Dates:** For the Group 1, 2, 4, 8, 9, 11 and 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2010. For the Group 3, 5, 6, 7 and 10 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2010.

**Trust Assets:**

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

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 10 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$100,000,000	349	10	4.9%
<b>Group 10 Trust Assets</b>			
\$ 45,354,750	356	3	5.0%

<sup>1</sup> As of June 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
DF . . . . .	LIBOR + 1.25%	1.515%	1.25%	6.50%	0	0.00%
DS . . . . .	5.25% - LIBOR	4.985%	0.00%	5.25%	0	5.25%
FP . . . . .	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
SP . . . . .	6.65% - LIBOR	6.300%	0.00%	6.65%	0	6.65%

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

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

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

### **SECURITY GROUP 1**

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

- The GZ Accrual Amount, sequentially, to GH, GJ, GK and GZ, in that order, until retired
- The ZA Accrual Amount in the following order of priority:
  1. Concurrently, to GL and GM, pro rata, until retired
  2. To ZA, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially, to PG, PH and AP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently, as follows:
    - a. 61.7707775824% in the following order of priority:
      - i. To GL, GM and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
        - (a) Concurrently, to GL and GM, pro rata, until retired
        - (b) To ZA, until retired
      - ii. Sequentially, to GH, GJ, GK and GZ, in that order, until retired
      - iii. To GL, GM and ZA, in the same order and priority described in step 2.a.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
    - b. 38.2292224176% in the following order of priority:
      - i. Sequentially, to GD and GE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
      - ii. Sequentially, to GA, GB and GC, in that order, until retired
      - iii. Sequentially, to GD and GE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  3. Sequentially, to PG, PH and AP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated concurrently, to CA and DF, pro rata, until retired

### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated sequentially, to LK and LM, in that order, until retired

#### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated sequentially, to TH and FP, in that order, until retired

#### **SECURITY GROUP 5**

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

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

#### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

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

#### **SECURITY GROUP 7**

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

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

#### **SECURITY GROUP 8**

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

1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, until DQ has been retired:
    - i. 2.4895984081% to DQ, until retired
    - ii. 97.5104015919% to MA
  - b. Concurrently, until MA has been retired:
    - i. 2.4895984081% to MB
    - ii. 97.5104015919% to MA, until retired
  - c. To MB, until retired
2. To CD, until retired

3. To the Group 8 PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 9**

The Group 9 Principal Distribution Amount and the NZ and ZN Accrual Amounts will be allocated as follows:

- The NZ Accrual Amount, sequentially, to NP and NZ, in that order, until retired
- The Group 9 Principal Distribution Amount and the ZN Accrual Amount in the following order of priority:
  1. Sequentially, to NP and NZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZN, until retired
  3. Sequentially, to NP and NZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 10**

The Group 10 Principal Distribution Amount will be allocated to KP, until retired

#### **SECURITY GROUP 11**

The Group 11 Principal Distribution Amount will be allocated in the following order of priority:

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

#### **SECURITY GROUP 12**

The Group 12 Principal Distribution Amount will be allocated in the following order of priority:

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

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
DQ, MA and MB (in the aggregate)* . . . . .	125% PSA through 250% PSA
MQ and MU (in the aggregate) . . . . .	300% PSA through 500% PSA
NP and NZ (in the aggregate) . . . . .	187% PSA through 250% PSA
PA . . . . .	160% PSA through 252% PSA
PD . . . . .	160% PSA through 252% PSA
Q . . . . .	105% PSA through 165% PSA
XA and XB (in the aggregate) . . . . .	250% PSA through 400% PSA
<b>PAC I Classes</b>	
AP, PG and PH (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
GD and GE (in the aggregate) . . . . .	118% PSA through 205% PSA
GL, GM and ZA (in the aggregate) . . . . .	130% PSA through 225% PSA

\* No initial Effective Range

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DS . .	\$ 1,000,000	100% of DF (SC/PT Class)
IN . . .	16,633,888	55.555555556% of Q (SC/PAC Class)
IO . . .	45,354,750	100% of KP (PT Class)
IQ . . .	1,215,000	45% of DQ (SC/PAC Class)
LI . . .	12,090,915	50% of LK (SC/SEQ Class)
MI . . .	60,135,000	50% of MA (SC/PAC Class)
NI . . .	4,023,329	46.1538461538% of MQ (SC/PAC Class)
PI . . .	33,662,777	55.555555556% of PG (PAC I Class)
SP . . .	50,322,332	100% of FP (SC/SEQ Class)
TI . . .	6,226,000	40% of TH (SC/SEQ Class)
UI . . .	38,231,111	55.555555556% of PG and PH (in the aggregate) (PAC I Classes)
XI . . .	1,111,118	41.666666667% of XA (SC/PAC Class)
YI . . .	13,088,462	40% of NP (SC/PAC/AD Class)

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

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

## 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 (principal only securities, for example) and principal payments are slower than you expected.

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

***Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS Certificate, the effect of which would be comparable to a prepayment of such mortgage loan.*** At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to or less than 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 related PAC classes for that distribution date, this excess will be distributed to the related support classes.

***The rate of principal payments on or reduction in the notional balance of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 securities.*** The underlying certificates will be sensitive in varying degrees to

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

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset groups 2, 8 and 9 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. In addition, certain of the underlying certificates included in trust asset groups 2 and 9 are classes that provide support to other classes and they are entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of and the reduction in notional balance of certain of the underlying certificates included in trust asset groups 4, 8, 9, 11 and 12 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

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

***Up to 10% of the mortgage loans underlying the 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, especially the group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 securities and, in particular, the support, interest only, principal only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

The residual securities may experience significant adverse tax timing consequences.

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 1 and 10)

The Group 10 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the

Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Group 1 Trust Assets are either:

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

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

### **The Underlying Certificates (Groups 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12)**

The Group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. *See “Underlying Certificates” in the Base Offering Circular.*

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

### **The Mortgage Loans**

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

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the

remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans 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 principal or notional balance.

## Distributions

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

## Interest Distributions

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

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

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

### *Fixed Rate Classes*

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

### *Floating Rate and Inverse Floating Rate Classes*

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as

described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular.

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

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

#### *Accrual Classes*

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

#### *Categories of Classes*

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used on the front cover of this Supplement, 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, 2, 4, 5, 6, 7, 8 and 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, 2, 4, 5, 6, 7, 8 and 9, the REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other

subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at 45 Broadway, 12<sup>th</sup> Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2010-069. 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  $\frac{1}{32}$  of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

## **YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS**

### **General**

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

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

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

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

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

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

Investors in the Group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 Securities are urged to review the discussion under “Risk Factors — The rate of principal payments on or reduction in the notional balance of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 securities” in this Supplement.

**Accretion Directed Classes**

Classes GH, GJ, GK, GL, GM, NP and NZ 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 GH, GJ, GK, GL, GM, NP and NZ has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their effective ranges, if applicable.

**Securities that Receive Principal on the Basis of Schedules**

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

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

<u>Class</u>	<u>Initial Effective Ranges</u>
<b>PAC Classes</b>	
DQ, MA and MB (in the aggregate) . . . . .	*
MQ and MU (in the aggregate) . . . . .	300% PSA through 500% PSA
NP and NZ (in the aggregate) . . . . .	187% PSA through 250% PSA
PA . . . . .	160% PSA through 252% PSA
PD . . . . .	160% PSA through 252% PSA
Q . . . . .	105% PSA through 165% PSA
XA and XB (in the aggregate) . . . . .	250% PSA through 400% PSA
<b>PAC I Classes</b>	
AP, PG and PH (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
GD and GE (in the aggregate) . . . . .	118% PSA through 205% PSA
GL, GM and ZA (in the aggregate) . . . . .	130% PSA through 251% PSA

\* No initial Effective Range

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges could differ from those shown in the above tables. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

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

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

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

### **Assumability**

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

### **Final Distribution Date**

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

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

## Modeling Assumptions

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

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

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

3. Distributions on the Group 1, 2, 4, 8, 9, 11 and 12 Securities are always received on the 20th day of the month, and distributions on the Group 3, 5, 6, 7 and 10 Securities are always received on the 16th day of the month, in each case, whether or not a Business Day, commencing in July 2010.

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

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

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

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

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

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

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

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

## Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, 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	Class AP					Class DP					Class GA					Class GB				
	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	89	72	40	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	100	100	100	100	100	73	32	0	100	100	100	100	0
June 2013	100	100	100	100	100	100	100	100	100	100	100	100	58	0	0	100	100	100	94	0
June 2014	100	100	100	100	100	100	100	100	100	100	100	100	47	0	0	100	100	100	1	0
June 2015	100	100	100	100	100	100	100	100	100	100	100	100	39	0	0	100	100	100	0	0
June 2016	100	100	100	100	100	100	100	100	100	100	100	100	34	0	0	100	100	100	0	0
June 2017	100	100	100	100	100	100	100	100	100	100	100	100	30	0	0	100	100	100	0	0
June 2018	100	100	100	100	100	100	100	100	100	83	100	100	28	0	0	100	100	100	0	0
June 2019	100	100	100	100	100	100	100	100	100	62	100	100	27	0	0	100	100	100	0	0
June 2020	100	100	100	100	100	100	100	100	100	45	100	100	25	0	0	100	100	100	0	0
June 2021	100	100	100	100	88	100	100	100	100	33	100	100	23	0	0	100	100	100	0	0
June 2022	100	100	100	100	64	100	88	88	88	24	100	100	21	0	0	100	100	100	0	0
June 2023	100	100	100	100	47	100	72	72	72	18	100	96	15	0	0	100	100	100	0	0
June 2024	100	100	100	100	34	100	58	58	58	13	100	86	9	0	0	100	100	100	0	0
June 2025	100	100	100	100	25	100	47	47	47	9	100	76	4	0	0	100	100	100	0	0
June 2026	100	100	100	100	18	100	38	38	38	7	100	66	0	0	0	100	100	94	0	0
June 2027	100	81	81	81	13	100	31	31	31	5	100	56	0	0	0	100	100	73	0	0
June 2028	100	64	64	64	9	100	24	24	24	3	100	45	0	0	0	100	100	53	0	0
June 2029	100	51	51	51	6	100	19	19	19	2	100	35	0	0	0	100	100	35	0	0
June 2030	100	40	40	40	5	100	15	15	15	2	100	25	0	0	0	100	100	17	0	0
June 2031	100	31	31	31	3	100	12	12	12	1	100	16	0	0	0	100	100	1	0	0
June 2032	100	23	23	23	2	100	9	9	9	1	100	6	0	0	0	100	100	0	0	0
June 2033	100	18	18	18	1	100	7	7	7	1	100	0	0	0	0	100	91	0	0	0
June 2034	100	13	13	13	1	76	5	5	5	0	100	0	0	0	0	100	58	0	0	0
June 2035	97	9	9	9	1	37	3	3	3	0	100	0	0	0	0	100	27	0	0	0
June 2036	6	6	6	6	0	2	2	2	2	0	100	0	0	0	0	100	0	0	0	0
June 2037	3	3	3	3	0	1	1	1	1	0	82	0	0	0	0	100	0	0	0	0
June 2038	2	2	2	2	0	1	1	1	1	0	42	0	0	0	0	100	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	99	0	0	0	0
June 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)	25.5	19.9	19.9	19.9	13.7	24.7	15.8	15.8	15.8	10.6	27.8	17.6	5.7	1.5	0.8	29.3	24.3	18.3	3.5	1.7

PSA Prepayment Assumption Rates																					
Distribution Date	Class GC					Class GD					Class GE					Class GH					
	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
June 2011	100	100	100	100	100	100	100	88	88	88	100	100	100	100	100	100	100	100	91	72	37
June 2012	100	100	100	100	21	100	100	69	69	69	100	100	100	100	100	100	100	77	32	0	
June 2013	100	100	100	100	0	100	100	52	52	0	100	100	100	100	0	100	100	65	0	0	
June 2014	100	100	100	100	0	100	100	38	38	0	100	100	100	100	0	100	100	56	0	0	
June 2015	100	100	100	25	0	100	100	27	27	0	100	100	100	100	0	100	100	50	0	0	
June 2016	100	100	100	0	0	100	100	18	0	0	100	100	100	85	0	100	100	45	0	0	
June 2017	100	100	100	0	0	100	100	12	0	0	100	100	100	18	0	100	100	42	0	0	
June 2018	100	100	100	0	0	100	100	8	0	0	100	100	100	0	0	100	100	40	0	0	
June 2019	100	100	100	0	0	100	89	0	0	0	100	100	94	0	0	100	100	36	0	0	
June 2020	100	100	100	0	0	100	63	0	0	0	100	100	64	0	0	100	100	32	0	0	
June 2021	100	100	100	0	0	100	26	0	0	0	100	100	30	0	0	100	100	27	0	0	
June 2022	100	100	100	0	0	100	0	0	0	0	100	60	0	0	0	100	100	21	0	0	
June 2023	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	100	15	0	0	
June 2024	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	93	9	0	0	
June 2025	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	82	3	0	0	
June 2026	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	70	0	0	0	
June 2027	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	59	0	0	0	
June 2028	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	48	0	0	0	
June 2029	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	37	0	0	0	
June 2030	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	26	0	0	0	
June 2031	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0	100	15	0	0	0	
June 2032	100	100	84	0	0	100	0	0	0	0	100	0	0	0	0	100	5	0	0	0	
June 2033	100	100	68	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
June 2034	100	100	53	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
June 2035	100	100	40	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
June 2036	100	97	28	0	0	65	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
June 2037	100	63	18	0	0	0	0	0	0	0	0	0	0	0	0	88	0	0	0	0	
June 2038	100	32	9	0	0	0	0	0	0	0	0	0	0	0	0	44	0	0	0	0	
June 2039	100	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
June 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)	29.8	27.5	24.5	4.7	1.9	26.1	10.3	3.6	3.3	1.8	26.4	12.1	10.4	6.5	2.3	27.9	17.9	6.6	1.6	0.8	

**Security Group 1  
PSA Prepayment Assumption Rates**

Distribution Date	Class GJ					Class GK					Classes GL and GM					Class GZ					
	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	100	100	100	100	100	100	100	86	86	86	105	105	105	105	105	105
June 2012	100	100	100	100	0	100	100	100	100	14	100	100	64	64	64	109	109	109	109	109	109
June 2013	100	100	100	100	0	100	100	100	100	0	100	100	44	44	0	114	114	114	114	0	0
June 2014	100	100	100	0	0	100	100	100	99	0	100	100	29	29	0	120	120	120	120	0	0
June 2015	100	100	100	0	0	100	100	100	48	0	100	100	16	16	0	125	125	125	125	0	0
June 2016	100	100	100	0	0	100	100	100	18	0	100	100	7	7	0	131	131	131	131	0	0
June 2017	100	100	100	0	0	100	100	100	4	0	100	100	0	0	0	137	137	137	137	0	0
June 2018	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	143	143	143	7	0	0
June 2019	100	100	100	0	0	100	100	100	0	0	100	94	0	0	0	150	150	150	7	0	0
June 2020	100	100	100	0	0	100	100	100	0	0	100	80	0	0	0	157	157	157	7	0	0
June 2021	100	100	100	0	0	100	100	100	0	0	100	61	0	0	0	164	164	164	7	0	0
June 2022	100	100	100	0	0	100	100	100	0	0	100	36	0	0	0	171	171	171	7	0	0
June 2023	100	100	100	0	0	100	100	100	0	0	100	9	0	0	0	179	179	179	7	0	0
June 2024	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	188	188	188	7	0	0
June 2025	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	196	196	196	7	0	0
June 2026	100	100	85	0	0	100	100	100	0	0	100	0	0	0	0	205	205	205	7	0	0
June 2027	100	100	60	0	0	100	100	100	0	0	100	0	0	0	0	215	215	215	7	0	0
June 2028	100	100	35	0	0	100	100	100	0	0	100	0	0	0	0	224	224	224	7	0	0
June 2029	100	100	13	0	0	100	100	100	0	0	100	0	0	0	0	235	235	235	7	0	0
June 2030	100	100	0	0	0	100	100	93	0	0	100	0	0	0	0	246	246	246	7	0	0
June 2031	100	100	0	0	0	100	100	78	0	0	99	0	0	0	0	257	257	257	7	0	0
June 2032	100	100	0	0	0	100	100	65	0	0	99	0	0	0	0	269	269	269	7	0	0
June 2033	100	82	0	0	0	100	100	52	0	0	99	0	0	0	0	281	281	281	7	0	0
June 2034	100	41	0	0	0	100	100	40	0	0	99	0	0	0	0	294	294	294	7	0	0
June 2035	100	3	0	0	0	100	100	30	0	0	99	0	0	0	0	307	307	307	7	0	0
June 2036	100	0	0	0	0	100	74	21	0	0	81	0	0	0	0	321	321	321	7	0	0
June 2037	100	0	0	0	0	100	48	13	0	0	0	0	0	0	0	336	336	336	7	0	0
June 2038	100	0	0	0	0	100	23	6	0	0	0	0	0	0	0	352	352	352	7	0	0
June 2039	91	0	0	0	0	100	1	0	0	0	0	0	0	0	0	368	368	143	7	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.2	23.8	17.4	3.5	1.6	29.7	27.0	23.5	5.2	1.9	26.2	11.3	3.0	3.0	1.8	30.0	29.1	29.0	8.7	2.1	

**PSA Prepayment Assumption Rates**

Distribution Date	Classes PG, PI, PJ, PK, PL, PM, PN, PQ, PI, PW, PX and PY					Class PH					Classes UA, UB, UC, UD, UE, UG, UH, UI, UJ, UK, UL and UM					Class ZA					
	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	0%	108%	170%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	98	92	92	92	92	100	100	100	100	100	98	93	93	93	93	105	105	105	105	105	105
June 2012	96	80	80	80	80	100	100	100	100	100	96	82	82	82	82	109	109	109	109	109	109
June 2013	94	68	68	68	59	100	100	100	100	100	94	72	72	72	64	114	114	114	114	0	0
June 2014	91	57	57	57	38	100	100	100	100	100	92	62	62	62	45	120	120	120	120	0	0
June 2015	89	47	47	47	23	100	100	100	100	100	90	53	53	53	32	125	125	125	125	0	0
June 2016	86	37	37	37	11	100	100	100	100	100	87	45	45	45	22	131	131	131	131	0	0
June 2017	83	28	28	28	3	100	100	100	100	100	85	37	37	37	14	137	137	137	137	0	0
June 2018	80	20	20	20	0	100	100	100	100	73	82	29	29	29	9	143	143	0	0	0	0
June 2019	77	13	13	13	0	100	100	100	100	38	79	23	23	23	5	150	150	0	0	0	0
June 2020	73	7	7	7	0	100	100	100	100	12	76	18	18	18	1	157	157	0	0	0	0
June 2021	69	2	2	2	0	100	100	100	100	0	73	13	13	13	0	164	164	0	0	0	0
June 2022	65	0	0	0	0	100	80	80	80	0	70	10	10	10	0	171	171	0	0	0	0
June 2023	61	0	0	0	0	100	54	54	54	0	66	6	6	6	0	179	179	0	0	0	0
June 2024	57	0	0	0	0	100	33	33	33	0	62	4	4	4	0	188	0	0	0	0	0
June 2025	52	0	0	0	0	100	15	15	15	0	58	2	2	2	0	196	0	0	0	0	0
June 2026	47	0	0	0	0	100	0	0	0	0	54	0	0	0	0	205	0	0	0	0	0
June 2027	42	0	0	0	0	100	0	0	0	0	49	0	0	0	0	215	0	0	0	0	0
June 2028	36	0	0	0	0	100	0	0	0	0	44	0	0	0	0	224	0	0	0	0	0
June 2029	30	0	0	0	0	100	0	0	0	0	39	0	0	0	0	235	0	0	0	0	0
June 2030	24	0	0	0	0	100	0	0	0	0	33	0	0	0	0	246	0	0	0	0	0
June 2031	17	0	0	0	0	100	0	0	0	0	27	0	0	0	0	257	0	0	0	0	0
June 2032	10	0	0	0	0	100	0	0	0	0	21	0	0	0	0	269	0	0	0	0	0
June 2033	3	0	0	0	0	100	0	0	0	0	14	0	0	0	0	281	0	0	0	0	0
June 2034	0	0	0	0	0	61	0	0	0	0	7	0	0	0	0	294	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	307	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	321	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.3	5.0	5.0	5.0	3.6	24.2	13.4	13.4	13.4	8.8	15.5	6.0	6.0	6.0	4.2	26.7	13.3	7.1	7.1	2.4	

<b>Security Group 2</b>					
<b>PSA Prepayment Assumption Rates</b>					
<b>Classes CA, DF and DS</b>					
<b>Distribution Date</b>	<b>0%</b>	<b>200%</b>	<b>424%</b>	<b>650%</b>	<b>850%</b>
Initial Percent . . . . .	100	100	100	100	100
June 2011 . . . . .	100	93	71	48	28
June 2012 . . . . .	100	78	9	0	0
June 2013 . . . . .	100	59	0	0	0
June 2014 . . . . .	100	45	0	0	0
June 2015 . . . . .	100	34	0	0	0
June 2016 . . . . .	100	27	0	0	0
June 2017 . . . . .	100	23	0	0	0
June 2018 . . . . .	100	20	0	0	0
June 2019 . . . . .	100	20	0	0	0
June 2020 . . . . .	100	19	0	0	0
June 2021 . . . . .	100	18	0	0	0
June 2022 . . . . .	100	17	0	0	0
June 2023 . . . . .	100	14	0	0	0
June 2024 . . . . .	100	11	0	0	0
June 2025 . . . . .	100	8	0	0	0
June 2026 . . . . .	100	5	0	0	0
June 2027 . . . . .	100	2	0	0	0
June 2028 . . . . .	100	0	0	0	0
June 2029 . . . . .	100	0	0	0	0
June 2030 . . . . .	100	0	0	0	0
June 2031 . . . . .	100	0	0	0	0
June 2032 . . . . .	100	0	0	0	0
June 2033 . . . . .	100	0	0	0	0
June 2034 . . . . .	100	0	0	0	0
June 2035 . . . . .	100	0	0	0	0
June 2036 . . . . .	100	0	0	0	0
June 2037 . . . . .	83	0	0	0	0
June 2038 . . . . .	50	0	0	0	0
June 2039 . . . . .	14	0	0	0	0
June 2040 . . . . .	0	0	0	0	0
Weighted Average					
Life (years) . . . . .	28.0	5.4	1.3	0.9	0.8

<b>Security Group 3</b>										
<b>PSA Prepayment Assumption Rates</b>										
<b>Classes IA, IB, IC, ID, IE, IG, IH, II, IJ and LK</b>										
<b>Distribution Date</b>	<b>Classes IA, IB, IC, ID, IE, IG, IH, II, IJ and LK</b>					<b>Class LM</b>				
	<b>0%</b>	<b>100%</b>	<b>222%</b>	<b>350%</b>	<b>500%</b>	<b>0%</b>	<b>100%</b>	<b>222%</b>	<b>350%</b>	<b>500%</b>
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
June 2011 . . . . .	94	90	86	81	76	100	100	100	100	100
June 2012 . . . . .	87	78	68	58	46	100	100	100	100	100
June 2013 . . . . .	81	67	52	38	24	100	100	100	100	100
June 2014 . . . . .	74	56	38	23	9	100	100	100	100	100
June 2015 . . . . .	66	46	26	11	0	100	100	100	100	0
June 2016 . . . . .	58	36	17	3	0	100	100	100	100	0
June 2017 . . . . .	50	28	9	0	0	100	100	100	0	0
June 2018 . . . . .	42	20	2	0	0	100	100	100	0	0
June 2019 . . . . .	33	12	0	0	0	100	100	0	0	0
June 2020 . . . . .	24	5	0	0	0	100	100	0	0	0
June 2021 . . . . .	14	0	0	0	0	100	0	0	0	0
June 2022 . . . . .	4	0	0	0	0	100	0	0	0	0
June 2023 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years) . . . . .	6.8	4.9	3.5	2.6	2.0	12.4	10.8	8.4	6.5	4.9

Security Group 4 PSA Prepayment Assumption Rates										
Distribution Date	Classes FP and SP					Classes TH and TI				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	90	65	59	59	59
June 2012	100	100	100	100	100	80	20	5	5	0
June 2013	100	93	86	86	68	69	0	0	0	0
June 2014	100	80	71	66	44	58	0	0	0	0
June 2015	100	69	58	48	26	46	0	0	0	0
June 2016	100	58	46	33	13	33	0	0	0	0
June 2017	100	47	34	22	3	20	0	0	0	0
June 2018	100	38	24	12	0	6	0	0	0	0
June 2019	97	28	16	4	0	0	0	0	0	0
June 2020	92	20	8	0	0	0	0	0	0	0
June 2021	87	12	2	0	0	0	0	0	0	0
June 2022	82	4	0	0	0	0	0	0	0	0
June 2023	76	0	0	0	0	0	0	0	0	0
June 2024	70	0	0	0	0	0	0	0	0	0
June 2025	64	0	0	0	0	0	0	0	0	0
June 2026	57	0	0	0	0	0	0	0	0	0
June 2027	50	0	0	0	0	0	0	0	0	0
June 2028	43	0	0	0	0	0	0	0	0	0
June 2029	35	0	0	0	0	0	0	0	0	0
June 2030	26	0	0	0	0	0	0	0	0	0
June 2031	18	0	0	0	0	0	0	0	0	0
June 2032	8	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.6	7.0	6.0	5.2	4.0	4.5	1.3	1.1	1.1	1.1

Security Group 5 PSA Prepayment Assumption Rates															
Distribution Date	Class CH					Classes MQ, ND, NE, NG, NH, NI, NJ, NK, NL, NM, NQ, NT, NU and NW					Class MU				
	0%	300%	400%	500%	800%	0%	300%	400%	500%	800%	0%	300%	400%	500%	800%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	73	47	0	98	78	78	78	70	100	100	100	100	100
June 2012	100	100	56	14	0	97	58	58	58	36	100	100	100	100	100
June 2013	100	100	47	2	0	95	42	42	42	18	100	100	100	100	100
June 2014	100	99	44	0	0	93	29	29	29	9	100	100	100	100	100
June 2015	100	94	40	0	0	91	20	20	20	5	100	100	100	100	100
June 2016	100	85	34	0	0	89	14	14	14	2	100	100	100	100	100
June 2017	100	75	29	0	0	87	9	9	9	1	100	100	100	100	100
June 2018	100	65	24	0	0	84	6	6	6	1	100	100	100	100	100
June 2019	100	55	19	0	0	82	4	4	4	0	100	100	100	100	100
June 2020	100	46	15	0	0	79	3	3	3	0	100	100	100	100	100
June 2021	100	38	12	0	0	76	2	2	2	0	100	100	100	100	72
June 2022	100	31	9	0	0	73	1	1	1	0	100	100	100	100	36
June 2023	100	25	7	0	0	69	1	1	1	0	100	100	100	100	18
June 2024	100	20	5	0	0	65	1	1	1	0	100	100	100	100	9
June 2025	100	16	4	0	0	61	0	0	0	0	100	100	100	100	5
June 2026	100	13	3	0	0	57	0	0	0	0	100	100	100	100	2
June 2027	100	10	2	0	0	53	0	0	0	0	100	100	100	100	1
June 2028	100	8	2	0	0	48	0	0	0	0	100	100	100	100	1
June 2029	100	6	1	0	0	42	0	0	0	0	100	70	70	70	0
June 2030	100	5	1	0	0	37	0	0	0	0	100	45	45	45	0
June 2031	100	3	1	0	0	31	0	0	0	0	100	28	28	28	0
June 2032	100	2	0	0	0	24	0	0	0	0	100	18	18	18	0
June 2033	100	2	0	0	0	17	0	0	0	0	100	11	11	11	0
June 2034	100	1	0	0	0	10	0	0	0	0	100	6	6	6	0
June 2035	100	1	0	0	0	2	0	0	0	0	100	3	3	3	0
June 2036	72	0	0	0	0	0	0	0	0	0	2	2	2	2	0
June 2037	36	0	0	0	0	0	0	0	0	0	1	1	1	1	0
June 2038	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.7	10.5	4.8	1.1	0.3	16.1	3.2	3.2	3.2	1.9	25.2	20.3	20.3	20.3	12.0

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Class CX					Classes XA, XC, XD, XE, XG, XH, XI, XJ, XK, XL, XM and XN					Class XB				
	0%	250%	300%	400%	600%	0%	250%	300%	400%	600%	0%	250%	300%	400%	600%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	83	50	0	98	80	80	80	76	100	100	100	100	100
June 2012	100	100	72	20	0	96	63	63	63	48	100	100	100	100	100
June 2013	100	100	66	5	0	94	49	49	49	30	100	100	100	100	100
June 2014	100	100	63	0	0	92	37	37	37	19	100	100	100	100	100
June 2015	100	99	61	0	0	89	28	28	28	12	100	100	100	100	100
June 2016	100	93	56	0	0	87	21	21	21	7	100	100	100	100	100
June 2017	100	86	51	0	0	84	15	15	15	4	100	100	100	100	100
June 2018	100	77	45	0	0	81	11	11	11	3	100	100	100	100	100
June 2019	100	68	39	0	0	78	8	8	8	1	100	100	100	100	100
June 2020	100	60	33	0	0	75	6	6	6	1	100	100	100	100	100
June 2021	100	51	28	0	0	71	4	4	4	0	100	100	100	100	100
June 2022	100	44	23	0	0	67	3	3	3	0	100	100	100	100	100
June 2023	100	37	19	0	0	63	2	2	2	0	100	100	100	100	69
June 2024	100	31	15	0	0	59	1	1	1	0	100	100	100	100	42
June 2025	100	25	12	0	0	54	1	1	1	0	100	100	100	100	25
June 2026	100	21	10	0	0	49	1	1	1	0	100	100	100	100	15
June 2027	100	17	8	0	0	44	0	0	0	0	100	100	100	100	9
June 2028	100	13	6	0	0	38	0	0	0	0	100	100	100	100	5
June 2029	100	10	4	0	0	32	0	0	0	0	100	79	79	79	3
June 2030	100	8	3	0	0	26	0	0	0	0	100	53	53	53	2
June 2031	100	6	2	0	0	19	0	0	0	0	100	34	34	34	1
June 2032	100	4	2	0	0	12	0	0	0	0	100	22	22	22	0
June 2033	100	3	1	0	0	4	0	0	0	0	100	13	13	13	0
June 2034	84	2	1	0	0	0	0	0	0	0	7	7	7	7	0
June 2035	44	1	0	0	0	0	0	0	0	0	3	3	3	3	0
June 2036	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.9	12.0	7.5	1.2	0.4	14.6	3.8	3.8	3.8	2.5	23.6	20.6	20.6	20.6	14.2

Security Group 7 PSA Prepayment Assumption Rates										
Distribution Date	Class CM					Classes IN, NX, NY, Q, QM, QN, QP, QT, QU, QW, QX and QY				
	0%	105%	135%	165%	400%	0%	105%	135%	165%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100
June 2011	100	100	91	82	9	98	92	92	92	92
June 2012	100	100	79	59	0	96	80	80	80	42
June 2013	100	100	70	41	0	94	68	68	68	15
June 2014	100	100	62	26	0	92	59	59	59	2
June 2015	100	100	56	15	0	90	50	50	50	0
June 2016	100	100	52	8	0	88	43	43	43	0
June 2017	100	100	49	3	0	85	37	37	37	0
June 2018	100	100	48	1	0	83	31	31	31	0
June 2019	100	100	47	1	0	80	26	26	26	0
June 2020	100	93	38	0	0	78	22	22	22	0
June 2021	100	82	30	0	0	75	14	14	14	0
June 2022	100	70	28	0	0	72	7	7	7	0
June 2023	100	61	27	0	0	68	1	1	1	0
June 2024	100	47	15	0	0	65	0	0	0	0
June 2025	100	32	1	0	0	61	0	0	0	0
June 2026	100	18	0	0	0	58	0	0	0	0
June 2027	100	5	0	0	0	54	0	0	0	0
June 2028	100	0	0	0	0	49	0	0	0	0
June 2029	100	0	0	0	0	44	0	0	0	0
June 2030	100	0	0	0	0	31	0	0	0	0
June 2031	100	0	0	0	0	17	0	0	0	0
June 2032	100	0	0	0	0	2	0	0	0	0
June 2033	69	0	0	0	0	0	0	0	0	0
June 2034	43	0	0	0	0	0	0	0	0	0
June 2035	17	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.8	13.6	7.4	2.8	0.6	15.3	5.8	5.8	5.8	2.0

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class CD					Classes DQ and IQ					Classes MA, MC, MD, ME, MG, MH, MI, MJ, MK, ML, MN and MP					Class MB				
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	100	100	100	100	100	98	92	92	92	92	98	93	93	93	93	100	100	100	100	100
June 2012	100	100	45	45	45	95	81	81	81	81	96	83	83	83	83	100	100	100	100	100
June 2013	100	100	30	30	0	93	69	69	69	59	94	72	72	72	64	100	100	100	100	100
June 2014	100	100	24	24	0	90	57	57	57	39	91	62	62	62	46	100	100	100	100	100
June 2015	100	100	19	19	0	87	46	46	46	23	89	53	53	53	32	100	100	100	100	100
June 2016	100	100	14	14	0	84	37	37	37	11	86	44	44	44	22	100	100	100	100	100
June 2017	100	100	9	9	0	81	28	28	28	3	83	36	36	36	15	100	100	100	100	100
June 2018	100	99	5	4	0	78	19	19	19	0	80	29	29	29	9	100	100	100	100	99
June 2019	100	29	5	4	0	74	12	12	12	0	77	23	23	23	5	100	100	100	100	98
June 2020	100	6	5	4	0	70	6	6	6	0	74	17	17	17	1	100	100	100	100	97
June 2021	100	6	5	4	0	67	1	1	1	0	71	13	13	13	0	100	100	100	100	84
June 2022	100	6	5	4	0	62	0	0	0	0	67	9	9	9	0	100	99	99	99	62
June 2023	100	6	5	4	0	58	0	0	0	0	63	6	6	6	0	100	98	98	98	45
June 2024	100	6	5	4	0	53	0	0	0	0	59	4	4	4	0	100	97	97	97	33
June 2025	100	6	5	4	0	49	0	0	0	0	55	2	2	2	0	100	97	97	97	24
June 2026	100	6	5	4	0	44	0	0	0	0	50	0	0	0	0	100	95	95	95	17
June 2027	100	5	5	4	0	38	0	0	0	0	46	0	0	0	0	100	76	76	76	12
June 2028	100	5	5	4	0	32	0	0	0	0	41	0	0	0	0	100	61	61	61	9
June 2029	100	5	5	4	0	27	0	0	0	0	35	0	0	0	0	100	48	48	48	6
June 2030	100	5	5	4	0	20	0	0	0	0	30	0	0	0	0	100	38	38	38	4
June 2031	100	5	5	4	0	14	0	0	0	0	24	0	0	0	0	100	29	29	29	3
June 2032	100	5	5	4	0	7	0	0	0	0	18	0	0	0	0	100	22	22	22	2
June 2033	100	5	5	4	0	0	0	0	0	0	11	0	0	0	0	100	17	17	17	1
June 2034	100	5	5	4	0	0	0	0	0	0	4	0	0	0	0	98	12	12	12	1
June 2035	100	4	4	4	0	0	0	0	0	0	0	0	0	0	0	61	9	9	9	1
June 2036	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0	6	6	6	6	0
June 2037	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
June 2038	4	4	4	4	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
June 2039	2	2	2	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 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)	25.8	9.8	4.1	3.9	2.0	13.7	5.0	5.0	5.0	3.6	14.9	6.0	6.0	6.0	4.2	25.2	19.6	19.6	19.6	13.5

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Classes NP, YI, YM, YN, YP and YQ					Class NZ					Class ZN				
	0%	187%	219%	250%	500%	0%	187%	219%	250%	500%	0%	187%	219%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2011	93	68	68	68	27	105	105	105	105	105	105	100	74	57	0
June 2012	85	19	19	19	6	110	110	110	110	110	110	99	39	1	0
June 2013	77	6	6	6	0	116	116	116	116	0	116	27	1	1	0
June 2014	69	4	4	4	0	122	122	122	122	0	122	1	1	1	0
June 2015	60	3	3	3	0	128	128	128	128	0	128	1	1	1	0
June 2016	50	1	1	1	0	135	135	135	135	0	135	1	1	1	0
June 2017	40	1	1	1	0	142	142	142	142	0	142	1	1	1	0
June 2018	30	0	0	0	0	149	0	0	0	0	149	0	0	0	0
June 2019	19	0	0	0	0	157	0	0	0	0	157	0	0	0	0
June 2020	7	0	0	0	0	165	0	0	0	0	165	0	0	0	0
June 2021	0	0	0	0	0	0	0	0	0	0	158	0	0	0	0
June 2022	0	0	0	0	0	0	0	0	0	0	99	0	0	0	0
June 2023	0	0	0	0	0	0	0	0	0	0	62	0	0	0	0
June 2024	0	0	0	0	0	0	0	0	0	0	54	0	0	0	0
June 2025	0	0	0	0	0	0	0	0	0	0	44	0	0	0	0
June 2026	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
June 2027	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
June 2028	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
June 2029	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
June 2030	0	0	0	0	0	0	0	0	0	0	36	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0	28	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.8	1.5	1.5	1.5	0.9	10.6	7.8	7.8	7.8	2.1	14.2	2.8	1.6	1.1	0.4

**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Classes IO, KP and PO				
	0%	100%	253%	400%	550%
Initial Percent	100	100	100	100	100
June 2011	99	97	94	91	88
June 2012	97	91	82	74	66
June 2013	95	84	69	55	44
June 2014	94	78	57	41	29
June 2015	92	72	48	31	19
June 2016	90	66	39	23	12
June 2017	88	60	33	17	8
June 2018	86	55	27	13	5
June 2019	84	51	22	9	3
June 2020	81	46	18	7	2
June 2021	79	42	15	5	1
June 2022	76	38	12	4	1
June 2023	74	35	10	3	1
June 2024	71	31	8	2	0
June 2025	68	28	7	1	0
June 2026	65	25	5	1	0
June 2027	61	23	4	1	0
June 2028	58	20	3	1	0
June 2029	54	18	3	0	0
June 2030	51	15	2	0	0
June 2031	47	13	2	0	0
June 2032	42	11	1	0	0
June 2033	38	9	1	0	0
June 2034	33	8	1	0	0
June 2035	28	6	1	0	0
June 2036	23	5	0	0	0
June 2037	18	3	0	0	0
June 2038	12	2	0	0	0
June 2039	6	1	0	0	0
June 2040	0	0	0	0	0
Weighted Average Life (years)	18.6	10.8	6.2	4.3	3.3

**Security Group 11  
PSA Prepayment Assumption Rates**

Distribution Date	Class PA					Class PB				
	0%	160%	200%	252%	400%	0%	160%	200%	252%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	97	93	93	93	93	100	91	91	91	91
June 2012	94	82	82	82	82	100	91	91	91	91
June 2013	91	69	69	69	67	100	91	91	91	0
June 2014	88	57	57	57	42	100	91	91	91	0
June 2015	85	46	46	46	23	100	91	91	91	0
June 2016	82	35	35	35	9	100	91	91	91	0
June 2017	78	26	26	26	0	100	91	91	91	0
June 2018	74	16	16	16	0	100	91	91	91	0
June 2019	70	8	8	8	0	100	91	91	91	0
June 2020	66	1	1	1	0	100	91	91	91	0
June 2021	61	0	0	0	0	100	0	0	0	0
June 2022	57	0	0	0	0	100	0	0	0	0
June 2023	52	0	0	0	0	100	0	0	0	0
June 2024	47	0	0	0	0	100	0	0	0	0
June 2025	41	0	0	0	0	100	0	0	0	0
June 2026	36	0	0	0	0	100	0	0	0	0
June 2027	30	0	0	0	0	100	0	0	0	0
June 2028	23	0	0	0	0	100	0	0	0	0
June 2029	17	0	0	0	0	100	0	0	0	0
June 2030	10	0	0	0	0	100	0	0	0	0
June 2031	3	0	0	0	0	100	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.5	4.9	4.9	4.9	3.7	21.4	9.3	9.3	9.3	2.6

**Security Group 12  
PSA Prepayment Assumption Rates**

Distribution Date	Class PD					Class PE				
	0%	160%	200%	252%	400%	0%	160%	200%	252%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2011	97	93	93	93	93	100	91	91	91	91
June 2012	94	82	82	82	82	100	91	91	91	91
June 2013	91	69	69	69	67	100	91	91	91	0
June 2014	88	57	57	57	42	100	91	91	91	0
June 2015	85	46	46	46	23	100	91	91	91	0
June 2016	82	35	35	35	9	100	91	91	91	0
June 2017	78	26	26	26	0	100	91	91	91	0
June 2018	74	16	16	16	0	100	91	91	91	0
June 2019	70	8	8	8	0	100	91	91	91	0
June 2020	66	1	1	1	0	100	91	91	91	0
June 2021	61	0	0	0	0	100	0	0	0	0
June 2022	57	0	0	0	0	100	0	0	0	0
June 2023	52	0	0	0	0	100	0	0	0	0
June 2024	47	0	0	0	0	100	0	0	0	0
June 2025	41	0	0	0	0	100	0	0	0	0
June 2026	36	0	0	0	0	100	0	0	0	0
June 2027	30	0	0	0	0	100	0	0	0	0
June 2028	23	0	0	0	0	100	0	0	0	0
June 2029	17	0	0	0	0	100	0	0	0	0
June 2030	10	0	0	0	0	100	0	0	0	0
June 2031	3	0	0	0	0	100	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.5	4.9	4.9	4.9	3.7	21.4	9.3	9.3	9.3	2.6

### 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, and the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, and in the case of the Group 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 Securities, the investor’s own projection of principal payment rates and rates of reduction in notional balances on the Underlying Certificates under a variety of scenarios and in the case of a Floating Rate or an Inverse Floating Rate Class, the investor’s own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates and rates of reduction in notional balances, LIBOR levels or the yield of any Class.**

#### *Prepayments: Effect on Yields*

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

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

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

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

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

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

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

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

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

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

#### *Payment Delay: Effect on Yields of the Fixed Rate Classes*

The effective yield on any Fixed Rate Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days' interest will be payable on (or added to the principal amount of) that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

### **Yield Tables**

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of the interest-bearing Classes) is as indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

**SECURITY GROUP 1**

**Sensitivity of Class PI to Prepayments  
Assumed Price 16.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>108%</b>	<b>170%</b>	<b>250%</b>	<b>393%</b>	<b>400%</b>
10.6%	10.6%	10.6%	0.0%	(0.6)%

**Sensitivity of Class UI to Prepayments  
Assumed Price 17.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>108%</b>	<b>170%</b>	<b>250%</b>	<b>400%</b>	<b>441%</b>
12.3%	12.3%	12.3%	3.2%	0.1%

**SECURITY GROUP 2**

**Sensitivity of Class DS to Prepayments  
Assumed Price 4.625%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>424%</b>	<b>650%</b>	<b>850%</b>
0.1500% . . . . .	121.6%	57.0%	5.5%	(30.6)%
0.2650% . . . . .	117.9%	53.1%	1.7%	(34.0)%
2.7575% . . . . .	43.6%	(32.5)%	(77.9)%	**
5.2500% and above . . . . .	**	**	**	**

**SECURITY GROUP 3**

**Sensitivity of Class LI to Prepayments  
Assumed Price 11.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>222%</b>	<b>318%</b>	<b>350%</b>	<b>500%</b>
20.3%	9.5%	0.1%	(3.2)%	(19.2)%

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

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

**SECURITY GROUP 4**  
**Sensitivity of Class SP to Prepayments**  
**Assumed Price 16.125%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.15%.....	37.3%	34.5%	32.4%	25.0%
0.35%.....	35.6%	32.8%	30.6%	23.1%
3.50%.....	8.7%	4.8%	1.0%	(9.2)%
6.65% and above.....	**	**	**	**

**Sensitivity of Class TI to Prepayments**  
**Assumed Price 6.0%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>110%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
7.1%	0.0%	(11.2)%	(11.2)%	(11.8)%

**SECURITY GROUP 5**  
**Sensitivity of Class NI to Prepayments**  
**Assumed Price 17.0%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>300%</u>	<u>400%</u>	<u>500%</u>	<u>603%</u>	<u>800%</u>
7.3%	7.3%	7.3%	0.0%	(17.5)%

**SECURITY GROUP 6**  
**Sensitivity of Class XI to Prepayments**  
**Assumed Price 18.0%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>250%</u>	<u>300%</u>	<u>400%</u>	<u>502%</u>	<u>600%</u>
7.4%	7.4%	7.4%	0.1%	(8.4)%

**SECURITY GROUP 7**  
**Sensitivity of Class IN to Prepayments**  
**Assumed Price 13.0%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>105%</u>	<u>135%</u>	<u>165%</u>	<u>271%</u>	<u>400%</u>
21.2%	21.2%	21.2%	0.1%	(26.9)%

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

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

**SECURITY GROUP 8**  
**Sensitivity of Class IQ to Prepayments**  
**Assumed Price 20.375%\***

PSA Prepayment Assumption Rates				
125%	200%	250%	334%	400%
5.9%	5.9%	5.9%	0.1%	(5.8)%

**Sensitivity of Class MI to Prepayments**  
**Assumed Price 20.0%\***

PSA Prepayment Assumption Rates				
125%	200%	250%	400%	419%
10.5%	10.5%	10.5%	1.4%	0.1%

**SECURITY GROUP 9**  
**Sensitivity of Class YI to Prepayments**  
**Assumed Price 6.0%\***

PSA Prepayment Assumption Rates				
187%	219%	250%	341%	500%
19.8%	19.8%	19.8%	0.0%	(40.8)%

**SECURITY GROUP 10**  
**Sensitivity of Class IO to Prepayments**  
**Assumed Price 20.75%\***

PSA Prepayment Assumption Rates				
100%	253%	362%	400%	550%
14.7%	6.3%	0.0%	(2.2)%	(11.1)%

**Sensitivity of Class PO to Prepayments**  
**Assumed Price 80.625%**

PSA Prepayment Assumption Rates			
100%	253%	400%	550%
2.1%	3.8%	5.4%	7.0%

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

## CERTAIN 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 Cleary Gottlieb Steen & Hamilton 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 (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows.

<u>Group</u>	<u>PSA</u>
1	170%
2	424%
3	222%
4, 8, 11 and 12	200%
5	400%
6	300%
7	135%
9	219%
10	253%

In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of

Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “Certain 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.

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

### **MX Securities**

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

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

### **ERISA MATTERS**

Ginnie Mae guarantees distributions of principal and interest with respect to the Securities. The Ginnie Mae Guaranty is supported by the full faith and credit of the United States of America. The Regular and MX Securities will qualify as “guaranteed governmental mortgage pool certificates” within

the meaning of a Department of Labor regulation, the effect of which is to provide that mortgage loans and participations therein underlying a “guaranteed governmental mortgage pool certificate” will not be considered assets of an employee benefit plan subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), or subject to section 4975 of the Code (each, a “Plan”), solely by reason of the Plan’s purchase and holding of that certificate.

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

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

*See “ERISA Considerations” in the Base Offering Circular.*

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

### **LEGAL INVESTMENT CONSIDERATIONS**

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

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

*See “Legal Investment Considerations” in the Base Offering Circular.*

### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer each Class to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) June 1, 2010 on the Fixed Rate Classes and (2) June 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 Cleary Gottlieb Steen & Hamilton LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Seward & Kissel LLP.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1(5)								
PG	\$ 60,593,000	PI	\$ 33,662,777	NTL (PAC D)	4.50%	FIX/IO	38377GBY4	July 2038
		PJ	60,593,000	PAC I	3.00	FIX	38377GBZ1	July 2038
		PK	60,593,000	PAC I	3.25	FIX	38377GCA5	July 2038
		PL	60,593,000	PAC I	3.50	FIX	38377GCB3	July 2038
		PM	60,593,000	PAC I	3.75	FIX	38377GCC1	July 2038
		PN	60,593,000	PAC I	4.00	FIX	38377GCD9	July 2038
		PQ	60,593,000	PAC I	4.25	FIX	38377GCE7	July 2038
		PT	60,593,000	PAC I	2.00	FIX	38377GCF4	July 2038
		PW	60,593,000	PAC I	2.25	FIX	38377GCG2	July 2038
		PX	60,593,000	PAC I	2.50	FIX	38377GCH0	July 2038
		PY	60,593,000	PAC I	2.75	FIX	38377GCJ6	July 2038

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2(5)								
PG	\$ 60,593,000	UA	\$ 68,816,000	PAC I	2.00%	FIX	38377GCK3	October 2039
PH	8,223,000	UB	68,816,000	PAC I	2.25	FIX	38377GCL1	October 2039
		UC	68,816,000	PAC I	2.50	FIX	38377GCM9	October 2039
		UD	68,816,000	PAC I	2.75	FIX	38377GCN7	October 2039
		UE	68,816,000	PAC I	3.00	FIX	38377GCP2	October 2039
		UG	68,816,000	PAC I	3.25	FIX	38377GCQ0	October 2039
		UH	68,816,000	PAC I	3.50	FIX	38377GCR8	October 2039
		UI	38,231,111	NTL (PAC D)	4.50	FIX/IO	38377GCW7	October 2039
		UJ	68,816,000	PAC I	3.75	FIX	38377GCS6	October 2039
		UK	68,816,000	PAC I	4.00	FIX	38377GCT4	October 2039
		UL	68,816,000	PAC I	4.25	FIX	38377GCU1	October 2039
		UM	68,816,000	PAC I	4.50	FIX	38377GCV9	October 2039
Combination 3								
AP	\$ 5,026,000	DP	\$ 13,249,000	PAC I	4.50%	FIX	38377GCX5	June 2040
PH	8,223,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 3</b>								
Combination 4(5)								
LK	\$ 24,181,830	LA	\$ 24,181,830	SC/SEQ	2.75%	FIX	38377GCV3	March 2023
		LB	24,181,830	SC/SEQ	3.00	FIX	38377GCZ0	March 2023
		LC	24,181,830	SC/SEQ	3.25	FIX	38377GDA4	March 2023
		LD	24,181,830	SC/SEQ	3.50	FIX	38377GDB2	March 2023
		LE	24,181,830	SC/SEQ	3.75	FIX	38377GDC0	March 2023
		LG	24,181,830	SC/SEQ	2.00	FIX	38377GDD8	March 2023
		LH	24,181,830	SC/SEQ	2.25	FIX	38377GDE6	March 2023
		LI	12,090,915	NTL (SC/SEQ)	4.00	FIX/IO	38377GDF3	March 2023
		LJ	24,181,830	SC/SEQ	2.50	FIX	38377GDG1	March 2023

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 5</b>								
Combination 5(5)								
MQ	\$ 8,717,213	ND	\$ 8,717,213	SC/PAC	3.75%	FIX	38377GDH9	January 2040
		NE	8,717,213	SC/PAC	2.00	FIX	38377GDJ5	January 2040
		NG	8,717,213	SC/PAC	2.25	FIX	38377GDK2	January 2040
		NH	8,717,213	SC/PAC	2.50	FIX	38377GDL0	January 2040
		NI	4,023,329	NTL (SC/PAC)	6.50	FIX/IO	38377GDM8	January 2040
		NJ	8,717,213	SC/PAC	2.75	FIX	38377GDN6	January 2040
		NK	8,717,213	SC/PAC	3.00	FIX	38377GDP1	January 2040
		NL	8,717,213	SC/PAC	3.25	FIX	38377GDQ9	January 2040
		NM	8,717,213	SC/PAC	3.50	FIX	38377GDR7	January 2040
		NQ	8,717,213	SC/PAC	4.00	FIX	38377GDS5	January 2040
		NT	8,717,213	SC/PAC	4.25	FIX	38377GDT3	January 2040
		NU	8,717,213	SC/PAC	4.50	FIX	38377GDU0	January 2040
		NW	8,717,213	SC/PAC	4.75	FIX	38377GDV8	January 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 6</b>								
Combination 6(5)								
XA	\$ 2,666,684	XC	\$ 2,666,684	SC/PAC	2.00%	FIX	38377GDW6	June 2037
		XD	2,666,684	SC/PAC	2.25	FIX	38377GDX4	June 2037
		XE	2,666,684	SC/PAC	2.50	FIX	38377GDY2	June 2037
		XG	2,666,684	SC/PAC	2.75	FIX	38377GDZ9	June 2037
		XH	2,666,684	SC/PAC	3.00	FIX	38377GEA3	June 2037
		XI	1,111,118	NTL (SC/PAC)	6.00	FIX/IO	38377GEB1	June 2037
		XJ	2,666,684	SC/PAC	3.25	FIX	38377GEC9	June 2037
		XK	2,666,684	SC/PAC	3.50	FIX	38377GED7	June 2037
		XL	2,666,684	SC/PAC	3.75	FIX	38377GEE5	June 2037
		XM	2,666,684	SC/PAC	4.00	FIX	38377GEF2	June 2037
		XN	2,666,684	SC/PAC	4.25	FIX	38377GEG0	June 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 7</b> Combination 7(5) Q	\$ 29,941,000	IN	\$ 16,633,888	NTL (SC/PAC)	4.50%	FIX/IO	38377GEH8	February 2037
		NX	29,941,000	SC/PAC	4.00	FIX	38377GEJ4	February 2037
		NY	29,941,000	SC/PAC	4.25	FIX	38377GEK1	February 2037
		QM	29,941,000	SC/PAC	2.00	FIX	38377GEL9	February 2037
		QN	29,941,000	SC/PAC	2.25	FIX	38377GEM7	February 2037
		QP	29,941,000	SC/PAC	2.50	FIX	38377GEN5	February 2037
		QT	29,941,000	SC/PAC	2.75	FIX	38377GEP0	February 2037
		QU	29,941,000	SC/PAC	3.00	FIX	38377GEQ8	February 2037
		QW	29,941,000	SC/PAC	3.25	FIX	38377GER6	February 2037
		QX	29,941,000	SC/PAC	3.50	FIX	38377GES4	February 2037
		QY	29,941,000	SC/PAC	3.75	FIX	38377GET2	February 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 8</b>								
Combination 8(5)								
MA	\$120,270,000	MC	\$120,270,000	SC/PAC	2.50%	FIX	38377GEU9	April 2040
		MD	120,270,000	SC/PAC	2.75	FIX	38377GEV7	April 2040
		ME	120,270,000	SC/PAC	3.00	FIX	38377GEW5	April 2040
		MG	120,270,000	SC/PAC	3.25	FIX	38377GEX3	April 2040
		MH	120,270,000	SC/PAC	3.50	FIX	38377GEY1	April 2040
		MI	60,135,000	NTL (SC/PAC)	5.00	FIX/IO	38377GFE4	April 2040
		MJ	120,270,000	SC/PAC	3.75	FIX	38377GEZ8	April 2040
		MK	120,270,000	SC/PAC	4.00	FIX	38377GFA2	April 2040
		ML	120,270,000	SC/PAC	4.25	FIX	38377GFB0	April 2040
		MN	120,270,000	SC/PAC	4.50	FIX	38377GFC8	April 2040
		MP	120,270,000	SC/PAC	4.75	FIX	38377GFD6	April 2040
<b>Security Group 9</b>								
Combination 9(5)								
NP	\$ 32,721,157	YI	\$ 13,088,462	NTL (SC/PAC/AD)	5.00%	FIX/IO	38377GFK0	December 2039
		YM	32,721,157	SC/PAC/AD	3.00	FIX	38377GFF1	December 2039
		YN	32,721,157	SC/PAC/AD	3.50	FIX	38377GFG9	December 2039
		YP	32,721,157	SC/PAC/AD	4.00	FIX	38377GFH7	December 2039
		YQ	32,721,157	SC/PAC/AD	4.50	FIX	38377GFJ3	December 2039
<b>Security Group 10</b>								
Combination 10								
KP	\$ 45,354,750	IO	\$ 45,354,750	NTL (PT)	4.50%	FIX/IO	38377GFL8	June 2040
		PO	45,354,750	PT	0.00	PO	38377GFM6	June 2040

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- (1) All exchanges must comply with minimum denominations restrictions.
  - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
  - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
  - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
  - (5) In the case of Combinations 1, 2, 4, 5, 6, 7, 8, and 9, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
Initial Balance . . . . .	\$73,842,000.00	\$1,500,000.00	\$3,075,000.00
July 2010 . . . . .	73,512,282.29	1,492,837.00	3,049,505.58
August 2010 . . . . .	73,164,620.92	1,485,058.50	3,021,823.55
September 2010 . . . . .	72,799,166.24	1,476,673.02	2,991,985.28
October 2010 . . . . .	72,416,078.59	1,467,689.75	2,960,024.79
November 2010 . . . . .	72,015,528.14	1,458,118.63	2,925,978.80
December 2010. . . . .	71,597,694.78	1,447,970.30	2,889,886.63
January 2011. . . . .	71,162,768.02	1,437,256.06	2,851,790.15
February 2011. . . . .	70,710,946.84	1,425,987.90	2,811,733.77
March 2011. . . . .	70,242,439.53	1,414,178.46	2,769,764.32
April 2011. . . . .	69,757,463.54	1,401,841.05	2,725,931.07
May 2011 . . . . .	69,256,245.34	1,388,989.57	2,680,285.59
June 2011 . . . . .	68,739,020.21	1,375,638.54	2,632,881.73
July 2011 . . . . .	68,206,032.08	1,361,803.10	2,583,775.55
August 2011 . . . . .	67,657,533.34	1,347,498.92	2,533,025.19
September 2011 . . . . .	67,093,784.65	1,332,742.25	2,480,690.86
October 2011 . . . . .	66,515,054.70	1,317,549.86	2,426,834.74
November 2011 . . . . .	65,921,620.05	1,301,939.04	2,371,520.85
December 2011. . . . .	65,313,764.87	1,285,927.54	2,314,815.03
January 2012. . . . .	64,691,780.73	1,269,533.61	2,256,784.80
February 2012. . . . .	64,055,966.34	1,252,775.92	2,197,499.29
March 2012. . . . .	63,423,887.67	1,236,275.96	2,139,167.56
April 2012. . . . .	62,795,523.62	1,220,031.30	2,081,780.07
May 2012 . . . . .	62,170,853.21	1,204,039.54	2,025,327.38
June 2012 . . . . .	61,549,855.59	1,188,298.29	1,969,800.10
July 2012 . . . . .	60,932,510.01	1,172,805.17	1,915,188.93
August 2012 . . . . .	60,318,795.84	1,157,557.85	1,861,484.66
September 2012 . . . . .	59,708,692.59	1,142,553.97	1,808,678.14
October 2012 . . . . .	59,102,179.84	1,127,791.25	1,756,760.31
November 2012 . . . . .	58,499,237.33	1,113,267.37	1,705,722.19
December 2012. . . . .	57,899,844.88	1,098,980.07	1,655,554.87
January 2013. . . . .	57,303,982.44	1,084,927.08	1,606,249.50
February 2013. . . . .	56,711,630.05	1,071,106.18	1,557,797.35
March 2013. . . . .	56,122,767.90	1,057,515.12	1,510,189.72
April 2013. . . . .	55,537,376.26	1,044,151.72	1,463,418.01
May 2013 . . . . .	54,955,435.52	1,031,013.78	1,417,473.67
June 2013 . . . . .	54,376,926.17	1,018,099.14	1,372,348.25
July 2013 . . . . .	53,801,828.83	1,005,405.64	1,328,033.37
August 2013 . . . . .	53,230,124.21	992,931.16	1,284,520.69
September 2013 . . . . .	52,661,793.13	980,673.58	1,241,801.98
October 2013 . . . . .	52,096,816.53	968,630.78	1,199,869.06

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
November 2013	\$51,535,175.44	\$ 956,800.71	\$1,158,713.83
December 2013	50,976,851.01	945,181.28	1,118,328.24
January 2014	50,421,824.48	933,770.45	1,078,704.34
February 2014	49,870,077.21	922,566.19	1,039,834.23
March 2014	49,321,590.66	911,566.47	1,001,710.07
April 2014	48,776,346.39	900,769.31	964,324.10
May 2014	48,234,326.07	890,172.72	927,668.62
June 2014	47,695,511.45	879,774.72	891,736.02
July 2014	47,159,884.42	869,573.37	856,518.72
August 2014	46,627,426.94	859,566.74	822,009.23
September 2014	46,098,121.08	849,752.90	788,200.11
October 2014	45,571,949.02	840,129.94	755,083.99
November 2014	45,048,893.02	830,695.99	722,653.58
December 2014	44,528,935.46	821,449.16	690,901.63
January 2015	44,012,058.80	812,387.61	659,820.96
February 2015	43,498,245.62	803,509.47	629,404.45
March 2015	42,987,478.57	794,812.93	599,645.05
April 2015	42,479,740.42	786,296.18	570,535.77
May 2015	41,975,014.03	777,957.41	542,069.67
June 2015	41,473,282.35	769,794.85	514,239.88
July 2015	40,974,528.42	761,806.71	487,039.60
August 2015	40,478,735.41	753,991.25	460,462.05
September 2015	39,985,886.53	746,346.74	434,500.56
October 2015	39,495,965.12	738,871.43	409,148.50
November 2015	39,008,954.62	731,563.63	384,399.26
December 2015	38,524,838.53	724,421.62	360,246.35
January 2016	38,043,600.46	717,443.74	336,683.30
February 2016	37,565,224.13	710,628.30	313,703.69
March 2016	37,089,693.31	703,973.66	291,301.19
April 2016	36,616,991.90	697,478.16	269,469.50
May 2016	36,147,103.86	691,140.19	248,202.37
June 2016	35,680,013.27	684,958.12	227,493.63
July 2016	35,215,704.26	678,930.35	207,337.14
August 2016	34,754,161.10	673,055.30	187,726.82
September 2016	34,295,368.09	667,331.39	168,656.67
October 2016	33,839,309.67	661,757.04	150,120.70
November 2016	33,385,970.32	656,330.73	132,113.00
December 2016	32,935,334.66	651,050.90	114,627.70
January 2017	32,487,387.34	645,916.04	97,658.99
February 2017	32,042,113.14	640,924.62	81,201.12
March 2017	31,599,496.90	636,075.16	65,248.37
April 2017	31,159,523.55	631,366.17	49,795.08
May 2017	30,722,178.11	626,796.16	34,835.64
June 2017	30,287,445.69	622,363.68	20,364.49
July 2017	29,855,311.46	618,067.29	6,376.13

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
August 2017 . . . . .	\$29,425,760.69	\$ 613,905.53	\$ 0.00
September 2017 . . . . .	28,998,778.73	609,876.99	0.00
October 2017 . . . . .	28,574,351.02	605,980.25	0.00
November 2017 . . . . .	28,152,463.06	602,213.91	0.00
December 2017 . . . . .	27,733,100.45	598,576.57	0.00
January 2018 . . . . .	27,316,248.87	595,066.87	0.00
February 2018 . . . . .	26,901,894.07	591,683.42	0.00
March 2018 . . . . .	26,490,021.88	588,424.89	0.00
April 2018 . . . . .	26,080,618.21	585,289.91	0.00
May 2018 . . . . .	25,673,669.07	582,277.16	0.00
June 2018 . . . . .	25,271,318.36	578,560.39	0.00
July 2018 . . . . .	24,874,916.97	573,616.57	0.00
August 2018 . . . . .	24,484,379.82	567,471.64	0.00
September 2018 . . . . .	24,099,623.01	560,151.16	0.00
October 2018 . . . . .	23,720,563.81	551,680.27	0.00
November 2018 . . . . .	23,347,120.66	542,153.66	0.00
December 2018 . . . . .	22,979,213.15	532,348.96	0.00
January 2019 . . . . .	22,616,761.98	522,275.28	0.00
February 2019 . . . . .	22,259,688.98	511,941.48	0.00
March 2019 . . . . .	21,907,917.07	501,356.28	0.00
April 2019 . . . . .	21,561,370.23	490,528.21	0.00
May 2019 . . . . .	21,219,973.54	479,465.62	0.00
June 2019 . . . . .	20,883,653.12	468,176.69	0.00
July 2019 . . . . .	20,552,336.13	456,669.43	0.00
August 2019 . . . . .	20,225,950.73	444,951.67	0.00
September 2019 . . . . .	19,904,426.11	433,031.11	0.00
October 2019 . . . . .	19,587,692.47	420,915.25	0.00
November 2019 . . . . .	19,275,680.95	408,611.45	0.00
December 2019 . . . . .	18,968,323.70	396,126.91	0.00
January 2020 . . . . .	18,665,553.79	383,468.69	0.00
February 2020 . . . . .	18,367,305.24	370,643.68	0.00
March 2020 . . . . .	18,073,513.02	357,658.63	0.00
April 2020 . . . . .	17,784,112.98	344,520.15	0.00
May 2020 . . . . .	17,499,041.90	331,234.71	0.00
June 2020 . . . . .	17,218,237.43	317,808.63	0.00
July 2020 . . . . .	16,941,638.12	304,248.09	0.00
August 2020 . . . . .	16,669,183.35	290,559.15	0.00
September 2020 . . . . .	16,400,813.39	276,747.73	0.00
October 2020 . . . . .	16,136,469.34	262,819.61	0.00
November 2020 . . . . .	15,876,093.11	248,780.46	0.00
December 2020 . . . . .	15,619,627.46	234,635.82	0.00
January 2021 . . . . .	15,367,015.92	220,391.09	0.00
February 2021 . . . . .	15,118,202.86	206,051.57	0.00
March 2021 . . . . .	14,873,133.39	191,622.43	0.00
April 2021 . . . . .	14,631,753.42	177,108.73	0.00

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
May 2021 . . . . .	\$14,394,009.63	\$ 162,515.40	\$ 0.00
June 2021 . . . . .	14,159,849.42	147,847.29	0.00
July 2021 . . . . .	13,929,220.96	133,109.09	0.00
August 2021 . . . . .	13,702,073.15	118,305.43	0.00
September 2021 . . . . .	13,478,355.59	103,440.81	0.00
October 2021 . . . . .	13,258,018.62	88,519.62	0.00
November 2021 . . . . .	13,041,013.25	73,546.17	0.00
December 2021 . . . . .	12,827,291.22	58,524.64	0.00
January 2022 . . . . .	12,616,804.91	43,459.13	0.00
February 2022 . . . . .	12,409,507.41	28,353.65	0.00
March 2022 . . . . .	12,205,352.44	13,212.09	0.00
April 2022 . . . . .	12,004,294.41	0.00	0.00
May 2022 . . . . .	11,806,288.34	0.00	0.00
June 2022 . . . . .	11,611,289.91	0.00	0.00
July 2022 . . . . .	11,419,255.42	0.00	0.00
August 2022 . . . . .	11,230,141.79	0.00	0.00
September 2022 . . . . .	11,043,906.54	0.00	0.00
October 2022 . . . . .	10,860,507.79	0.00	0.00
November 2022 . . . . .	10,679,904.28	0.00	0.00
December 2022 . . . . .	10,502,055.31	0.00	0.00
January 2023 . . . . .	10,326,920.76	0.00	0.00
February 2023 . . . . .	10,154,461.09	0.00	0.00
March 2023 . . . . .	9,984,637.30	0.00	0.00
April 2023 . . . . .	9,817,410.95	0.00	0.00
May 2023 . . . . .	9,652,744.17	0.00	0.00
June 2023 . . . . .	9,490,599.59	0.00	0.00
July 2023 . . . . .	9,330,940.40	0.00	0.00
August 2023 . . . . .	9,173,730.29	0.00	0.00
September 2023 . . . . .	9,018,933.48	0.00	0.00
October 2023 . . . . .	8,866,514.69	0.00	0.00
November 2023 . . . . .	8,716,439.15	0.00	0.00
December 2023 . . . . .	8,568,672.57	0.00	0.00
January 2024 . . . . .	8,423,181.17	0.00	0.00
February 2024 . . . . .	8,279,931.62	0.00	0.00
March 2024 . . . . .	8,138,891.08	0.00	0.00
April 2024 . . . . .	8,000,027.19	0.00	0.00
May 2024 . . . . .	7,863,308.03	0.00	0.00
June 2024 . . . . .	7,728,702.15	0.00	0.00
July 2024 . . . . .	7,596,178.52	0.00	0.00
August 2024 . . . . .	7,465,706.58	0.00	0.00
September 2024 . . . . .	7,337,256.20	0.00	0.00
October 2024 . . . . .	7,210,797.67	0.00	0.00
November 2024 . . . . .	7,086,301.72	0.00	0.00
December 2024 . . . . .	6,963,739.47	0.00	0.00
January 2025 . . . . .	6,843,082.47	0.00	0.00

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
February 2025 . . . . .	\$ 6,724,302.68	\$ 0.00	\$ 0.00
March 2025 . . . . .	6,607,372.45	0.00	0.00
April 2025 . . . . .	6,492,264.53	0.00	0.00
May 2025 . . . . .	6,378,952.05	0.00	0.00
June 2025 . . . . .	6,267,408.53	0.00	0.00
July 2025 . . . . .	6,157,607.88	0.00	0.00
August 2025 . . . . .	6,049,524.36	0.00	0.00
September 2025 . . . . .	5,943,132.61	0.00	0.00
October 2025 . . . . .	5,838,407.63	0.00	0.00
November 2025 . . . . .	5,735,324.79	0.00	0.00
December 2025 . . . . .	5,633,859.79	0.00	0.00
January 2026 . . . . .	5,533,988.68	0.00	0.00
February 2026 . . . . .	5,435,687.88	0.00	0.00
March 2026 . . . . .	5,338,934.12	0.00	0.00
April 2026 . . . . .	5,243,704.47	0.00	0.00
May 2026 . . . . .	5,149,976.34	0.00	0.00
June 2026 . . . . .	5,057,727.43	0.00	0.00
July 2026 . . . . .	4,966,935.81	0.00	0.00
August 2026 . . . . .	4,877,579.83	0.00	0.00
September 2026 . . . . .	4,789,638.15	0.00	0.00
October 2026 . . . . .	4,703,089.75	0.00	0.00
November 2026 . . . . .	4,617,913.91	0.00	0.00
December 2026 . . . . .	4,534,090.19	0.00	0.00
January 2027 . . . . .	4,451,598.47	0.00	0.00
February 2027 . . . . .	4,370,418.91	0.00	0.00
March 2027 . . . . .	4,290,531.93	0.00	0.00
April 2027 . . . . .	4,211,918.27	0.00	0.00
May 2027 . . . . .	4,134,558.93	0.00	0.00
June 2027 . . . . .	4,058,435.17	0.00	0.00
July 2027 . . . . .	3,983,528.54	0.00	0.00
August 2027 . . . . .	3,909,820.84	0.00	0.00
September 2027 . . . . .	3,837,294.15	0.00	0.00
October 2027 . . . . .	3,765,930.79	0.00	0.00
November 2027 . . . . .	3,695,713.35	0.00	0.00
December 2027 . . . . .	3,626,624.65	0.00	0.00
January 2028 . . . . .	3,558,647.79	0.00	0.00
February 2028 . . . . .	3,491,766.07	0.00	0.00
March 2028 . . . . .	3,425,963.07	0.00	0.00
April 2028 . . . . .	3,361,222.59	0.00	0.00
May 2028 . . . . .	3,297,528.67	0.00	0.00
June 2028 . . . . .	3,234,865.56	0.00	0.00
July 2028 . . . . .	3,173,217.78	0.00	0.00
August 2028 . . . . .	3,112,570.02	0.00	0.00
September 2028 . . . . .	3,052,907.24	0.00	0.00
October 2028 . . . . .	2,994,214.58	0.00	0.00

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
November 2028 . . . . .	\$ 2,936,477.43	\$ 0.00	\$ 0.00
December 2028 . . . . .	2,879,681.35	0.00	0.00
January 2029 . . . . .	2,823,812.15	0.00	0.00
February 2029 . . . . .	2,768,855.81	0.00	0.00
March 2029 . . . . .	2,714,798.55	0.00	0.00
April 2029 . . . . .	2,661,626.76	0.00	0.00
May 2029 . . . . .	2,609,327.03	0.00	0.00
June 2029 . . . . .	2,557,886.16	0.00	0.00
July 2029 . . . . .	2,507,291.13	0.00	0.00
August 2029 . . . . .	2,457,529.12	0.00	0.00
September 2029 . . . . .	2,408,587.47	0.00	0.00
October 2029 . . . . .	2,360,453.74	0.00	0.00
November 2029 . . . . .	2,313,115.64	0.00	0.00
December 2029 . . . . .	2,266,561.08	0.00	0.00
January 2030 . . . . .	2,220,778.14	0.00	0.00
February 2030 . . . . .	2,175,755.05	0.00	0.00
March 2030 . . . . .	2,131,480.26	0.00	0.00
April 2030 . . . . .	2,087,942.33	0.00	0.00
May 2030 . . . . .	2,045,130.04	0.00	0.00
June 2030 . . . . .	2,003,032.30	0.00	0.00
July 2030 . . . . .	1,961,638.20	0.00	0.00
August 2030 . . . . .	1,920,936.97	0.00	0.00
September 2030 . . . . .	1,880,918.00	0.00	0.00
October 2030 . . . . .	1,841,570.86	0.00	0.00
November 2030 . . . . .	1,802,885.25	0.00	0.00
December 2030 . . . . .	1,764,851.02	0.00	0.00
January 2031 . . . . .	1,727,458.18	0.00	0.00
February 2031 . . . . .	1,690,696.87	0.00	0.00
March 2031 . . . . .	1,654,557.39	0.00	0.00
April 2031 . . . . .	1,619,030.18	0.00	0.00
May 2031 . . . . .	1,584,105.81	0.00	0.00
June 2031 . . . . .	1,549,774.98	0.00	0.00
July 2031 . . . . .	1,516,028.56	0.00	0.00
August 2031 . . . . .	1,482,857.53	0.00	0.00
September 2031 . . . . .	1,450,253.00	0.00	0.00
October 2031 . . . . .	1,418,206.22	0.00	0.00
November 2031 . . . . .	1,386,708.55	0.00	0.00
December 2031 . . . . .	1,355,751.51	0.00	0.00
January 2032 . . . . .	1,325,326.72	0.00	0.00
February 2032 . . . . .	1,295,425.93	0.00	0.00
March 2032 . . . . .	1,266,041.00	0.00	0.00
April 2032 . . . . .	1,237,163.93	0.00	0.00
May 2032 . . . . .	1,208,786.83	0.00	0.00
June 2032 . . . . .	1,180,901.91	0.00	0.00
July 2032 . . . . .	1,153,501.52	0.00	0.00

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
August 2032 . . . . .	\$ 1,126,578.11	\$ 0.00	\$ 0.00
September 2032 . . . . .	1,100,124.24	0.00	0.00
October 2032 . . . . .	1,074,132.58	0.00	0.00
November 2032 . . . . .	1,048,595.91	0.00	0.00
December 2032 . . . . .	1,023,507.12	0.00	0.00
January 2033 . . . . .	998,859.20	0.00	0.00
February 2033 . . . . .	974,645.24	0.00	0.00
March 2033 . . . . .	950,858.45	0.00	0.00
April 2033 . . . . .	927,492.12	0.00	0.00
May 2033 . . . . .	904,539.65	0.00	0.00
June 2033 . . . . .	881,994.53	0.00	0.00
July 2033 . . . . .	859,850.36	0.00	0.00
August 2033 . . . . .	838,100.81	0.00	0.00
September 2033 . . . . .	816,739.67	0.00	0.00
October 2033 . . . . .	795,760.82	0.00	0.00
November 2033 . . . . .	775,158.21	0.00	0.00
December 2033 . . . . .	754,925.90	0.00	0.00
January 2034 . . . . .	735,058.02	0.00	0.00
February 2034 . . . . .	715,548.82	0.00	0.00
March 2034 . . . . .	696,392.59	0.00	0.00
April 2034 . . . . .	677,583.74	0.00	0.00
May 2034 . . . . .	659,116.75	0.00	0.00
June 2034 . . . . .	640,986.19	0.00	0.00
July 2034 . . . . .	623,186.70	0.00	0.00
August 2034 . . . . .	605,713.00	0.00	0.00
September 2034 . . . . .	588,559.90	0.00	0.00
October 2034 . . . . .	571,722.28	0.00	0.00
November 2034 . . . . .	555,195.10	0.00	0.00
December 2034 . . . . .	538,973.38	0.00	0.00
January 2035 . . . . .	523,052.25	0.00	0.00
February 2035 . . . . .	507,426.87	0.00	0.00
March 2035 . . . . .	492,092.50	0.00	0.00
April 2035 . . . . .	477,044.47	0.00	0.00
May 2035 . . . . .	462,278.17	0.00	0.00
June 2035 . . . . .	447,789.05	0.00	0.00
July 2035 . . . . .	433,572.66	0.00	0.00
August 2035 . . . . .	419,624.59	0.00	0.00
September 2035 . . . . .	405,940.51	0.00	0.00
October 2035 . . . . .	392,516.13	0.00	0.00
November 2035 . . . . .	379,347.27	0.00	0.00
December 2035 . . . . .	366,429.77	0.00	0.00
January 2036 . . . . .	353,759.55	0.00	0.00
February 2036 . . . . .	341,332.59	0.00	0.00
March 2036 . . . . .	329,144.95	0.00	0.00
April 2036 . . . . .	317,192.70	0.00	0.00

<u>Distribution Date</u>	<u>Classes AP, PG and PH (in the aggregate)</u>	<u>Classes GD and GE (in the aggregate)</u>	<u>Classes GL, GM and ZA (in the aggregate)</u>
May 2036 . . . . .	\$ 305,472.03	\$ 0.00	\$ 0.00
June 2036 . . . . .	293,979.14	0.00	0.00
July 2036 . . . . .	282,710.31	0.00	0.00
August 2036 . . . . .	271,661.87	0.00	0.00
September 2036 . . . . .	260,830.21	0.00	0.00
October 2036 . . . . .	250,211.76	0.00	0.00
November 2036 . . . . .	239,803.04	0.00	0.00
December 2036 . . . . .	229,600.57	0.00	0.00
January 2037 . . . . .	219,600.97	0.00	0.00
February 2037 . . . . .	209,800.89	0.00	0.00
March 2037 . . . . .	200,197.03	0.00	0.00
April 2037 . . . . .	190,786.15	0.00	0.00
May 2037 . . . . .	181,565.04	0.00	0.00
June 2037 . . . . .	172,530.56	0.00	0.00
July 2037 . . . . .	163,679.62	0.00	0.00
August 2037 . . . . .	155,009.14	0.00	0.00
September 2037 . . . . .	146,516.14	0.00	0.00
October 2037 . . . . .	138,197.65	0.00	0.00
November 2037 . . . . .	130,050.75	0.00	0.00
December 2037 . . . . .	122,072.57	0.00	0.00
January 2038 . . . . .	114,260.29	0.00	0.00
February 2038 . . . . .	106,611.12	0.00	0.00
March 2038 . . . . .	99,122.33	0.00	0.00
April 2038 . . . . .	91,791.20	0.00	0.00
May 2038 . . . . .	84,615.09	0.00	0.00
June 2038 . . . . .	77,591.38	0.00	0.00
July 2038 . . . . .	70,717.49	0.00	0.00
August 2038 . . . . .	63,990.89	0.00	0.00
September 2038 . . . . .	57,409.07	0.00	0.00
October 2038 . . . . .	50,969.58	0.00	0.00
November 2038 . . . . .	44,670.00	0.00	0.00
December 2038 . . . . .	38,507.94	0.00	0.00
January 2039 . . . . .	32,481.05	0.00	0.00
February 2039 . . . . .	26,587.03	0.00	0.00
March 2039 . . . . .	20,823.60	0.00	0.00
April 2039 . . . . .	15,188.51	0.00	0.00
May 2039 . . . . .	9,679.57	0.00	0.00
June 2039 . . . . .	4,294.60	0.00	0.00
July 2039 and thereafter . . . . .	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
Initial Balance . . . . .	\$8,727,213.00	\$2,676,684.00	\$29,941,000.00
July 2010 . . . . .	8,578,815.29	2,629,022.36	29,811,537.68
August 2010 . . . . .	8,427,488.43	2,582,034.01	29,676,397.62
September 2010 . . . . .	8,273,587.21	2,535,709.65	29,535,436.87
October 2010 . . . . .	8,117,329.46	2,490,040.07	29,378,571.64
November 2010 . . . . .	7,959,176.01	2,445,016.21	29,205,994.19
December 2010 . . . . .	7,799,606.70	2,400,629.14	29,017,905.19
January 2011 . . . . .	7,638,912.83	2,356,870.03	28,814,513.54
February 2011 . . . . .	7,477,196.95	2,313,730.18	28,596,036.22
March 2011 . . . . .	7,314,651.33	2,271,201.03	28,362,698.17
April 2011 . . . . .	7,152,483.08	2,229,274.10	28,114,732.08
May 2011 . . . . .	6,991,197.92	2,187,941.05	27,852,378.19
June 2011 . . . . .	6,831,394.98	2,147,193.66	27,575,884.19
July 2011 . . . . .	6,673,873.20	2,107,023.79	27,285,504.94
August 2011 . . . . .	6,519,034.67	2,067,423.45	26,981,502.31
September 2011 . . . . .	6,366,834.33	2,028,384.74	26,665,915.87
October 2011 . . . . .	6,217,227.85	1,989,899.86	26,343,552.29
November 2011 . . . . .	6,070,171.64	1,951,961.14	26,018,059.92
December 2011 . . . . .	5,925,622.85	1,914,560.99	25,695,953.44
January 2012 . . . . .	5,783,539.35	1,877,691.95	25,377,214.36
February 2012 . . . . .	5,643,879.67	1,841,346.64	25,061,824.25
March 2012 . . . . .	5,506,603.08	1,805,517.79	24,749,764.81
April 2012 . . . . .	5,371,669.50	1,770,198.23	24,441,017.83
May 2012 . . . . .	5,239,039.53	1,735,380.89	24,135,565.19
June 2012 . . . . .	5,108,674.41	1,701,058.79	23,833,388.89
July 2012 . . . . .	4,980,536.06	1,667,225.05	23,534,471.01
August 2012 . . . . .	4,854,586.99	1,633,872.90	23,238,793.73
September 2012 . . . . .	4,730,790.38	1,600,995.62	22,946,339.33
October 2012 . . . . .	4,609,109.98	1,568,586.63	22,657,090.18
November 2012 . . . . .	4,489,510.18	1,536,639.41	22,371,028.75
December 2012 . . . . .	4,371,955.95	1,505,147.55	22,088,137.61
January 2013 . . . . .	4,256,412.84	1,474,104.70	21,808,399.42
February 2013 . . . . .	4,142,846.97	1,443,504.63	21,531,796.92
March 2013 . . . . .	4,031,225.05	1,413,341.17	21,258,312.97
April 2013 . . . . .	3,921,514.33	1,383,608.24	20,987,930.51
May 2013 . . . . .	3,813,682.59	1,354,299.86	20,720,632.57
June 2013 . . . . .	3,707,698.18	1,325,410.12	20,456,402.27
July 2013 . . . . .	3,603,529.95	1,296,933.18	20,195,222.83
August 2013 . . . . .	3,501,147.28	1,268,863.30	19,937,077.56
September 2013 . . . . .	3,400,520.08	1,241,194.80	19,681,949.85
October 2013 . . . . .	3,301,618.72	1,213,922.10	19,429,823.19
November 2013 . . . . .	3,204,414.11	1,187,039.67	19,180,681.16
December 2013 . . . . .	3,108,877.61	1,160,542.08	18,934,507.42

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
January 2014. . . . .	\$3,014,981.08	\$1,134,423.97	\$18,691,285.73
February 2014. . . . .	2,922,865.98	1,108,680.03	18,450,999.94
March 2014. . . . .	2,833,538.76	1,083,305.06	18,213,633.97
April 2014. . . . .	2,746,915.63	1,058,293.91	17,979,171.83
May 2014 . . . . .	2,662,915.33	1,033,641.50	17,747,597.64
June 2014 . . . . .	2,581,459.01	1,009,342.82	17,518,895.59
July 2014 . . . . .	2,502,470.19	985,392.93	17,293,049.94
August 2014 . . . . .	2,425,874.66	961,786.97	17,070,045.07
September 2014 . . . . .	2,351,600.46	938,520.14	16,849,865.42
October 2014 . . . . .	2,279,577.74	915,687.97	16,632,495.51
November 2014 . . . . .	2,209,738.77	893,399.95	16,417,919.97
December 2014 . . . . .	2,142,017.83	871,643.29	16,206,123.49
January 2015. . . . .	2,076,351.19	850,405.52	15,997,090.86
February 2015. . . . .	2,012,677.00	829,674.43	15,790,806.93
March 2015. . . . .	1,950,935.27	809,438.10	15,587,256.65
April 2015. . . . .	1,891,067.81	789,684.89	15,386,425.04
May 2015 . . . . .	1,833,018.17	770,403.45	15,188,297.23
June 2015 . . . . .	1,776,731.59	751,582.67	14,992,858.39
July 2015 . . . . .	1,722,154.94	733,211.70	14,800,093.80
August 2015 . . . . .	1,669,236.70	715,280.18	14,609,988.81
September 2015 . . . . .	1,617,926.87	697,777.53	14,422,528.83
October 2015 . . . . .	1,568,176.97	680,693.65	14,237,699.40
November 2015 . . . . .	1,519,939.97	664,018.67	14,055,486.08
December 2015 . . . . .	1,473,170.23	647,742.95	13,875,874.54
January 2016. . . . .	1,427,823.49	631,857.09	13,698,850.53
February 2016. . . . .	1,383,856.83	616,351.89	13,524,399.87
March 2016. . . . .	1,341,228.59	601,218.36	13,352,508.45
April 2016. . . . .	1,299,898.38	586,447.75	13,183,162.24
May 2016 . . . . .	1,259,827.01	572,031.48	13,016,347.30
June 2016 . . . . .	1,220,976.47	557,961.20	12,852,049.75
July 2016 . . . . .	1,183,309.90	544,228.73	12,690,255.80
August 2016 . . . . .	1,146,791.52	530,826.09	12,530,951.71
September 2016 . . . . .	1,111,386.64	517,745.49	12,374,123.83
October 2016 . . . . .	1,077,061.62	504,979.32	12,219,758.60
November 2016 . . . . .	1,043,783.81	492,520.15	12,067,842.50
December 2016 . . . . .	1,011,521.56	480,360.72	11,918,362.11
January 2017. . . . .	980,244.16	468,493.94	11,771,304.07
February 2017. . . . .	949,921.81	456,912.89	11,626,347.32
March 2017. . . . .	920,525.63	445,610.79	11,482,224.98
April 2017. . . . .	892,027.59	434,581.06	11,338,932.47
May 2017 . . . . .	864,400.50	423,817.24	11,196,465.25
June 2017 . . . . .	837,618.01	413,313.03	11,054,818.78
July 2017 . . . . .	811,654.54	403,062.28	10,913,988.58

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
August 2017 . . . . .	\$ 786,485.28	\$ 393,058.98	\$10,773,970.15
September 2017 . . . . .	762,086.18	383,297.27	10,634,759.04
October 2017 . . . . .	738,433.90	373,771.42	10,496,350.83
November 2017 . . . . .	715,505.80	364,475.84	10,358,741.11
December 2017 . . . . .	693,279.94	355,405.05	10,221,925.50
January 2018. . . . .	671,735.01	346,553.72	10,085,899.64
February 2018. . . . .	650,850.38	337,916.65	9,950,659.19
March 2018. . . . .	630,606.01	329,488.74	9,816,199.86
April 2018. . . . .	610,982.47	321,265.02	9,682,517.34
May 2018 . . . . .	591,960.93	313,240.65	9,549,607.37
June 2018 . . . . .	573,523.10	305,410.88	9,417,465.73
July 2018 . . . . .	555,651.26	297,771.08	9,286,088.18
August 2018 . . . . .	538,328.22	290,316.73	9,155,470.53
September 2018 . . . . .	521,537.31	283,043.43	9,025,608.61
October 2018 . . . . .	505,262.36	275,946.85	8,896,498.27
November 2018 . . . . .	489,487.69	269,022.80	8,768,135.39
December 2018 . . . . .	474,198.09	262,267.16	8,640,515.86
January 2019. . . . .	459,378.80	255,675.92	8,513,635.59
February 2019. . . . .	445,015.52	249,245.16	8,387,490.53
March 2019. . . . .	431,094.38	242,971.06	8,262,076.64
April 2019. . . . .	417,601.92	236,849.87	8,137,389.91
May 2019 . . . . .	404,525.09	230,877.95	8,013,426.33
June 2019 . . . . .	391,851.23	225,051.74	7,890,181.95
July 2019 . . . . .	379,568.07	219,367.75	7,767,652.79
August 2019 . . . . .	367,663.70	213,822.59	7,645,834.95
September 2019 . . . . .	356,126.59	208,412.94	7,525,002.99
October 2019 . . . . .	344,945.53	203,135.56	7,512,034.20
November 2019 . . . . .	334,109.67	197,987.29	7,509,798.11
December 2019 . . . . .	323,608.49	192,965.04	7,507,583.65
January 2020. . . . .	313,431.76	188,065.79	7,505,390.64
February 2020. . . . .	303,569.60	183,286.60	7,405,708.41
March 2020. . . . .	294,012.39	178,624.60	7,256,343.34
April 2020. . . . .	284,750.82	174,076.97	7,043,358.42
May 2020 . . . . .	275,775.87	169,640.97	6,832,440.58
June 2020 . . . . .	267,078.77	165,313.94	6,623,570.93
July 2020 . . . . .	258,651.04	161,093.25	6,416,730.75
August 2020 . . . . .	250,484.44	156,976.35	6,211,901.46
September 2020 . . . . .	242,570.98	152,960.75	6,009,064.67
October 2020 . . . . .	234,902.93	149,044.02	5,808,202.16
November 2020 . . . . .	227,472.76	145,223.78	5,609,295.84
December 2020 . . . . .	220,273.21	141,497.72	5,412,327.82
January 2021. . . . .	213,297.20	137,863.57	5,217,280.34
February 2021. . . . .	206,537.90	134,319.11	5,024,135.80

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
March 2021 . . . . .	\$ 199,988.65	\$ 130,862.20	\$ 4,832,876.78
April 2021 . . . . .	193,643.04	127,490.72	4,643,485.99
May 2021 . . . . .	187,494.80	124,202.61	4,455,946.30
June 2021 . . . . .	181,537.89	120,995.89	4,270,240.75
July 2021 . . . . .	175,766.45	117,868.57	4,086,352.51
August 2021 . . . . .	170,174.77	114,818.75	3,904,264.90
September 2021 . . . . .	164,757.34	111,844.54	3,723,961.41
October 2021 . . . . .	159,508.81	108,944.13	3,545,425.65
November 2021 . . . . .	154,423.98	106,115.73	3,368,641.39
December 2021 . . . . .	149,497.84	103,357.60	3,193,592.55
January 2022 . . . . .	144,725.50	100,668.05	3,020,263.18
February 2022 . . . . .	140,102.24	98,045.42	2,848,637.49
March 2022 . . . . .	135,623.45	95,488.09	2,678,699.80
April 2022 . . . . .	131,284.71	92,994.47	2,510,434.61
May 2022 . . . . .	127,081.70	90,563.03	2,343,826.53
June 2022 . . . . .	123,010.24	88,192.26	2,178,860.31
July 2022 . . . . .	119,066.28	85,880.68	2,015,520.84
August 2022 . . . . .	115,245.89	83,626.87	1,853,793.16
September 2022 . . . . .	111,545.25	81,429.42	1,693,662.42
October 2022 . . . . .	107,960.68	79,286.97	1,535,113.91
November 2022 . . . . .	104,488.60	77,198.18	1,378,133.05
December 2022 . . . . .	101,125.53	75,161.74	1,222,705.40
January 2023 . . . . .	97,868.10	73,176.38	1,068,816.65
February 2023 . . . . .	94,713.07	71,240.86	916,452.59
March 2023 . . . . .	91,657.25	69,353.97	765,599.17
April 2023 . . . . .	88,697.59	67,514.53	616,242.45
May 2023 . . . . .	85,831.11	65,721.37	468,368.61
June 2023 . . . . .	83,054.92	63,973.38	321,963.97
July 2023 . . . . .	80,366.25	62,269.44	177,014.96
August 2023 . . . . .	77,762.36	60,608.53	33,508.13
September 2023 . . . . .	75,240.65	58,989.55	0.00
October 2023 . . . . .	72,798.55	57,411.50	0.00
November 2023 . . . . .	70,433.62	55,873.37	0.00
December 2023 . . . . .	68,143.44	54,374.17	0.00
January 2024 . . . . .	65,925.71	52,912.95	0.00
February 2024 . . . . .	63,778.17	51,488.78	0.00
March 2024 . . . . .	61,698.64	50,100.76	0.00
April 2024 . . . . .	59,685.01	48,748.00	0.00
May 2024 . . . . .	57,735.24	47,429.63	0.00
June 2024 . . . . .	55,847.34	46,144.81	0.00
July 2024 . . . . .	54,019.38	44,892.73	0.00
August 2024 . . . . .	52,249.50	43,672.56	0.00
September 2024 . . . . .	50,535.89	42,483.54	0.00

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
October 2024 . . . . .	\$ 48,876.79	\$ 41,324.89	\$ 0.00
November 2024 . . . . .	47,270.52	40,195.87	0.00
December 2024 . . . . .	45,715.41	39,095.75	0.00
January 2025 . . . . .	44,209.88	38,023.82	0.00
February 2025 . . . . .	42,752.38	36,979.38	0.00
March 2025 . . . . .	41,341.41	35,961.75	0.00
April 2025 . . . . .	39,975.51	34,970.28	0.00
May 2025 . . . . .	38,653.28	34,004.31	0.00
June 2025 . . . . .	37,373.35	33,063.22	0.00
July 2025 . . . . .	36,134.39	32,146.39	0.00
August 2025 . . . . .	34,935.14	31,253.21	0.00
September 2025 . . . . .	33,774.33	30,383.12	0.00
October 2025 . . . . .	32,650.77	29,535.53	0.00
November 2025 . . . . .	31,563.29	28,709.88	0.00
December 2025 . . . . .	30,510.76	27,905.63	0.00
January 2026 . . . . .	29,492.08	27,122.26	0.00
February 2026 . . . . .	28,506.19	26,359.23	0.00
March 2026 . . . . .	27,552.06	25,616.05	0.00
April 2026 . . . . .	26,628.68	24,892.24	0.00
May 2026 . . . . .	25,735.10	24,187.29	0.00
June 2026 . . . . .	24,870.38	23,500.74	0.00
July 2026 . . . . .	24,033.60	22,832.13	0.00
August 2026 . . . . .	23,223.89	22,181.02	0.00
September 2026 . . . . .	22,440.39	21,546.96	0.00
October 2026 . . . . .	21,682.28	20,929.54	0.00
November 2026 . . . . .	20,948.75	20,328.33	0.00
December 2026 . . . . .	20,239.03	19,742.93	0.00
January 2027 . . . . .	19,552.37	19,172.95	0.00
February 2027 . . . . .	18,888.04	18,617.99	0.00
March 2027 . . . . .	18,245.33	18,077.69	0.00
April 2027 . . . . .	17,623.55	17,551.67	0.00
May 2027 . . . . .	17,022.05	17,039.58	0.00
June 2027 . . . . .	16,440.18	16,541.06	0.00
July 2027 . . . . .	15,877.32	16,055.78	0.00
August 2027 . . . . .	15,332.87	15,583.40	0.00
September 2027 . . . . .	14,806.24	15,123.62	0.00
October 2027 . . . . .	14,296.86	14,676.10	0.00
November 2027 . . . . .	13,804.19	14,240.54	0.00
December 2027 . . . . .	13,327.69	13,816.63	0.00
January 2028 . . . . .	12,866.86	13,404.06	0.00
February 2028 . . . . .	12,421.18	13,002.56	0.00
March 2028 . . . . .	11,990.19	12,611.84	0.00
April 2028 . . . . .	11,573.40	12,231.63	0.00

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
May 2028 . . . . .	\$ 11,170.37	\$ 11,861.68	\$ 0.00
June 2028 . . . . .	10,780.65	11,501.71	0.00
July 2028 . . . . .	10,403.83	11,151.48	0.00
August 2028 . . . . .	10,039.48	10,810.75	0.00
September 2028 . . . . .	9,687.21	10,479.26	0.00
October 2028 . . . . .	9,346.64	10,156.78	0.00
November 2028 . . . . .	9,017.38	9,843.07	0.00
December 2028 . . . . .	8,699.08	9,537.91	0.00
January 2029 . . . . .	8,391.37	9,241.08	0.00
February 2029 . . . . .	8,093.93	8,952.38	0.00
March 2029 . . . . .	7,806.42	8,671.58	0.00
April 2029 . . . . .	7,528.52	8,398.48	0.00
May 2029 . . . . .	7,259.92	8,132.90	0.00
June 2029 . . . . .	7,000.33	7,874.63	0.00
July 2029 . . . . .	6,749.45	7,623.49	0.00
August 2029 . . . . .	6,506.99	7,379.29	0.00
September 2029 . . . . .	6,272.70	7,141.86	0.00
October 2029 . . . . .	6,046.29	6,911.02	0.00
November 2029 . . . . .	5,827.53	6,686.60	0.00
December 2029 . . . . .	5,616.16	6,468.44	0.00
January 2030 . . . . .	5,411.94	6,256.37	0.00
February 2030 . . . . .	5,214.63	6,050.23	0.00
March 2030 . . . . .	5,024.03	5,849.88	0.00
April 2030 . . . . .	4,839.89	5,655.20	0.00
May 2030 . . . . .	4,662.03	5,466.01	0.00
June 2030 . . . . .	4,490.22	5,282.16	0.00
July 2030 . . . . .	4,324.28	5,103.50	0.00
August 2030 . . . . .	4,164.02	4,929.92	0.00
September 2030 . . . . .	4,009.23	4,761.27	0.00
October 2030 . . . . .	3,859.76	4,597.42	0.00
November 2030 . . . . .	3,715.42	4,438.25	0.00
December 2030 . . . . .	3,576.05	4,283.65	0.00
January 2031 . . . . .	3,441.48	4,133.48	0.00
February 2031 . . . . .	3,311.55	3,987.65	0.00
March 2031 . . . . .	3,186.12	3,846.02	0.00
April 2031 . . . . .	3,065.03	3,708.49	0.00
May 2031 . . . . .	2,948.15	3,574.95	0.00
June 2031 . . . . .	2,835.32	3,445.29	0.00
July 2031 . . . . .	2,726.43	3,319.41	0.00
August 2031 . . . . .	2,621.33	3,197.21	0.00
September 2031 . . . . .	2,519.91	3,078.61	0.00
October 2031 . . . . .	2,422.04	2,963.53	0.00
November 2031 . . . . .	2,327.61	2,851.85	0.00

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
December 2031 . . . . .	\$ 2,236.49	\$ 2,743.46	\$ 0.00
January 2032 . . . . .	2,148.59	2,638.29	0.00
February 2032 . . . . .	2,063.78	2,536.25	0.00
March 2032 . . . . .	1,981.98	2,437.25	0.00
April 2032 . . . . .	1,903.08	2,341.21	0.00
May 2032 . . . . .	1,826.98	2,248.05	0.00
June 2032 . . . . .	1,753.58	2,157.69	0.00
July 2032 . . . . .	1,682.81	2,070.06	0.00
August 2032 . . . . .	1,614.57	1,985.08	0.00
September 2032 . . . . .	1,548.77	1,902.70	0.00
October 2032 . . . . .	1,485.34	1,822.83	0.00
November 2032 . . . . .	1,424.19	1,745.40	0.00
December 2032 . . . . .	1,365.25	1,670.35	0.00
January 2033 . . . . .	1,308.44	1,597.61	0.00
February 2033 . . . . .	1,253.69	1,527.12	0.00
March 2033 . . . . .	1,200.93	1,458.83	0.00
April 2033 . . . . .	1,150.09	1,392.67	0.00
May 2033 . . . . .	1,101.12	1,328.58	0.00
June 2033 . . . . .	1,053.93	1,266.51	0.00
July 2033 . . . . .	1,008.48	1,206.40	0.00
August 2033 . . . . .	964.71	1,148.19	0.00
September 2033 . . . . .	922.55	1,091.83	0.00
October 2033 . . . . .	881.96	1,037.27	0.00
November 2033 . . . . .	842.87	984.47	0.00
December 2033 . . . . .	805.25	933.88	0.00
January 2034 . . . . .	769.03	884.93	0.00
February 2034 . . . . .	734.16	837.57	0.00
March 2034 . . . . .	700.61	791.80	0.00
April 2034 . . . . .	668.33	747.53	0.00
May 2034 . . . . .	637.27	704.71	0.00
June 2034 . . . . .	607.38	663.32	0.00
July 2034 . . . . .	578.64	623.39	0.00
August 2034 . . . . .	551.00	584.79	0.00
September 2034 . . . . .	524.42	547.49	0.00
October 2034 . . . . .	498.86	511.46	0.00
November 2034 . . . . .	474.30	476.66	0.00
December 2034 . . . . .	450.68	443.04	0.00
January 2035 . . . . .	427.99	410.65	0.00
February 2035 . . . . .	406.18	379.41	0.00
March 2035 . . . . .	385.23	349.26	0.00
April 2035 . . . . .	365.11	320.32	0.00
May 2035 . . . . .	345.79	292.40	0.00
June 2035 . . . . .	327.23	265.60	0.00

<u>Distribution Date</u>	<u>Classes MQ and MU (in the aggregate)</u>	<u>Classes XA and XB (in the aggregate)</u>	<u>Class Q</u>
July 2035 . . . . .	\$ 309.42	\$ 239.88	\$ 0.00
August 2035 . . . . .	292.32	215.12	0.00
September 2035 . . . . .	275.91	191.64	0.00
October 2035 . . . . .	260.17	169.42	0.00
November 2035 . . . . .	245.07	148.16	0.00
December 2035 . . . . .	230.58	128.12	0.00
January 2036 . . . . .	216.70	108.97	0.00
February 2036 . . . . .	203.38	90.81	0.00
March 2036 . . . . .	190.63	73.60	0.00
April 2036 . . . . .	178.41	57.77	0.00
May 2036 . . . . .	166.72	43.86	0.00
June 2036 . . . . .	155.52	31.22	0.00
July 2036 . . . . .	144.80	19.74	0.00
August 2036 . . . . .	134.54	9.84	0.00
September 2036 . . . . .	124.73	5.45	0.00
October 2036 . . . . .	115.33	2.49	0.00
November 2036 . . . . .	106.35	0.63	0.00
December 2036 . . . . .	97.76	0.00	0.00
January 2037 . . . . .	89.56	0.00	0.00
February 2037 . . . . .	81.72	0.00	0.00
March 2037 . . . . .	74.23	0.00	0.00
April 2037 . . . . .	67.29	0.00	0.00
May 2037 . . . . .	60.67	0.00	0.00
June 2037 . . . . .	54.35	0.00	0.00
July 2037 . . . . .	48.32	0.00	0.00
August 2037 . . . . .	43.00	0.00	0.00
September 2037 . . . . .	37.93	0.00	0.00
October 2037 . . . . .	33.17	0.00	0.00
November 2037 . . . . .	28.74	0.00	0.00
December 2037 . . . . .	24.57	0.00	0.00
January 2038 . . . . .	20.83	0.00	0.00
February 2038 . . . . .	17.43	0.00	0.00
March 2038 . . . . .	14.20	0.00	0.00
April 2038 . . . . .	11.23	0.00	0.00
May 2038 . . . . .	8.64	0.00	0.00
June 2038 . . . . .	6.23	0.00	0.00
July 2038 . . . . .	4.02	0.00	0.00
August 2038 . . . . .	2.13	0.00	0.00
September 2038 . . . . .	0.90	0.00	0.00
October 2038 and thereafter . . . . .	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
Initial Balance . . . . .	\$132,672,000.00	\$32,722,157.00	\$10,000,000.00	\$10,000,000.00
July 2010 . . . . .	132,180,882.42	32,088,740.15	9,958,656.58	9,958,656.58
August 2010 . . . . .	131,653,661.23	31,448,768.46	9,917,169.26	9,917,169.26
September 2010 . . . . .	131,090,578.01	30,757,401.60	9,872,425.50	9,872,425.50
October 2010 . . . . .	130,491,897.64	30,015,716.43	9,824,442.55	9,824,442.55
November 2010 . . . . .	129,857,908.08	29,224,924.72	9,773,239.49	9,773,239.49
December 2010 . . . . .	129,188,920.21	28,386,329.73	9,718,837.18	9,718,837.18
January 2011 . . . . .	128,485,267.59	27,499,750.36	9,661,258.32	9,661,258.32
February 2011 . . . . .	127,747,306.20	26,566,708.85	9,600,527.35	9,600,527.35
March 2011 . . . . .	126,975,414.14	25,588,812.72	9,536,670.51	9,536,670.51
April 2011 . . . . .	126,169,991.37	24,567,752.12	9,469,715.76	9,469,715.76
May 2011 . . . . .	125,331,459.32	23,505,296.87	9,399,692.82	9,399,692.82
June 2011 . . . . .	124,460,260.61	22,403,293.44	9,326,633.10	9,326,633.10
July 2011 . . . . .	123,556,858.62	21,263,582.36	9,250,569.71	9,250,569.71
August 2011 . . . . .	122,621,737.09	20,088,139.84	9,171,537.42	9,171,537.42
September 2011 . . . . .	121,655,399.75	18,878,942.21	9,089,572.63	9,089,572.63
October 2011 . . . . .	120,658,369.82	17,594,739.46	9,004,713.35	9,004,713.35
November 2011 . . . . .	119,632,619.24	16,295,486.84	8,916,999.20	8,916,999.20
December 2011 . . . . .	118,592,117.15	14,982,667.16	8,826,471.32	8,826,471.32
January 2012 . . . . .	117,537,130.42	13,657,805.12	8,733,172.38	8,733,172.38
February 2012 . . . . .	116,467,937.26	12,322,464.23	8,637,146.55	8,637,146.55
March 2012 . . . . .	115,384,826.96	10,976,735.64	8,538,439.43	8,538,439.43
April 2012 . . . . .	114,288,099.60	9,376,516.21	8,437,098.07	8,437,098.07
May 2012 . . . . .	113,178,065.75	7,640,428.47	8,333,170.86	8,333,170.86
June 2012 . . . . .	112,055,046.21	6,279,817.55	8,226,707.57	8,226,707.57
July 2012 . . . . .	110,919,371.62	5,644,521.14	8,117,759.25	8,117,759.25
August 2012 . . . . .	109,771,382.20	5,079,411.94	8,006,378.21	8,006,378.21
September 2012 . . . . .	108,611,427.39	4,534,761.86	7,895,650.27	7,895,650.27
October 2012 . . . . .	107,459,401.83	4,010,295.80	7,785,571.76	7,785,571.76
November 2012 . . . . .	106,315,253.30	3,505,742.11	7,676,139.00	7,676,139.00
December 2012 . . . . .	105,178,929.92	3,020,832.60	7,567,348.36	7,567,348.36
January 2013 . . . . .	104,050,380.18	2,555,302.56	7,459,196.21	7,459,196.21
February 2013 . . . . .	102,929,552.85	2,424,830.77	7,351,678.95	7,351,678.95
March 2013 . . . . .	101,816,397.09	2,305,717.36	7,244,793.00	7,244,793.00
April 2013 . . . . .	100,710,862.35	2,197,812.12	7,138,534.79	7,138,534.79
May 2013 . . . . .	99,612,898.43	2,100,966.86	7,032,900.78	7,032,900.78
June 2013 . . . . .	98,522,455.46	2,015,035.39	6,927,887.45	6,927,887.45
July 2013 . . . . .	97,439,483.87	1,939,873.49	6,823,491.29	6,823,491.29
August 2013 . . . . .	96,363,934.44	1,875,338.85	6,719,708.82	6,719,708.82
September 2013 . . . . .	95,295,758.26	1,820,448.71	6,616,536.58	6,616,536.58
October 2013 . . . . .	94,234,906.73	1,766,459.01	6,513,971.13	6,513,971.13
November 2013 . . . . .	93,181,331.58	1,713,361.48	6,412,009.02	6,412,009.02
December 2013 . . . . .	92,134,984.85	1,661,147.89	6,310,646.87	6,310,646.87

<b>Distribution Date</b>	<b>Classes DQ, MA and MB (in the aggregate)</b>	<b>Classes NP and NZ (in the aggregate)</b>	<b>Class PA</b>	<b>Class PD</b>
January 2014 . . . . .	\$ 91,095,818.89	\$ 1,609,810.11	\$ 6,209,881.28	\$ 6,209,881.28
February 2014 . . . . .	90,063,786.36	1,559,340.04	6,109,708.88	6,109,708.88
March 2014 . . . . .	89,038,840.24	1,509,729.67	6,010,126.33	6,010,126.33
April 2014 . . . . .	88,020,933.79	1,460,971.01	5,911,130.29	5,911,130.29
May 2014 . . . . .	87,010,020.59	1,413,056.20	5,812,717.45	5,812,717.45
June 2014 . . . . .	86,006,054.54	1,365,977.36	5,714,884.52	5,714,884.52
July 2014 . . . . .	85,008,989.81	1,319,726.75	5,617,628.22	5,617,628.22
August 2014 . . . . .	84,018,780.88	1,274,296.65	5,520,945.30	5,520,945.30
September 2014 . . . . .	83,035,382.54	1,229,679.38	5,424,832.50	5,424,832.50
October 2014 . . . . .	82,058,749.85	1,185,867.38	5,329,286.63	5,329,286.63
November 2014 . . . . .	81,088,838.19	1,142,853.09	5,234,304.46	5,234,304.46
December 2014 . . . . .	80,125,603.19	1,100,629.03	5,139,882.82	5,139,882.82
January 2015 . . . . .	79,169,000.82	1,059,187.81	5,046,018.55	5,046,018.55
February 2015 . . . . .	78,218,987.30	1,018,522.06	4,952,708.48	4,952,708.48
March 2015 . . . . .	77,275,519.15	978,624.46	4,859,949.49	4,859,949.49
April 2015 . . . . .	76,338,553.17	939,487.78	4,767,738.46	4,767,738.46
May 2015 . . . . .	75,408,046.44	901,104.85	4,676,072.30	4,676,072.30
June 2015 . . . . .	74,483,956.33	863,468.52	4,584,947.93	4,584,947.93
July 2015 . . . . .	73,566,240.46	826,571.73	4,494,362.28	4,494,362.28
August 2015 . . . . .	72,654,856.76	790,407.44	4,404,312.31	4,404,312.31
September 2015 . . . . .	71,749,763.41	754,968.71	4,314,795.00	4,314,795.00
October 2015 . . . . .	70,850,918.89	720,248.63	4,225,807.32	4,225,807.32
November 2015 . . . . .	69,958,281.91	686,240.32	4,137,346.29	4,137,346.29
December 2015 . . . . .	69,071,811.48	652,937.03	4,049,408.93	4,049,408.93
January 2016 . . . . .	68,191,466.87	620,331.97	3,961,992.27	3,961,992.27
February 2016 . . . . .	67,317,207.61	588,418.47	3,875,093.38	3,875,093.38
March 2016 . . . . .	66,448,993.50	557,189.91	3,788,709.32	3,788,709.32
April 2016 . . . . .	65,586,784.60	526,639.66	3,702,837.18	3,702,837.18
May 2016 . . . . .	64,730,541.22	496,761.22	3,617,474.07	3,617,474.07
June 2016 . . . . .	63,880,223.96	467,548.09	3,532,617.10	3,532,617.10
July 2016 . . . . .	63,035,793.63	438,993.85	3,448,263.42	3,448,263.42
August 2016 . . . . .	62,197,211.34	411,092.13	3,364,410.18	3,364,410.18
September 2016 . . . . .	61,364,438.43	383,836.57	3,281,054.55	3,281,054.55
October 2016 . . . . .	60,537,436.49	357,220.93	3,198,193.70	3,198,193.70
November 2016 . . . . .	59,716,167.36	331,238.96	3,115,824.85	3,115,824.85
December 2016 . . . . .	58,900,593.15	305,884.48	3,033,945.20	3,033,945.20
January 2017 . . . . .	58,090,676.20	281,151.38	2,952,551.99	2,952,551.99
February 2017 . . . . .	57,286,379.09	257,033.56	2,871,642.46	2,871,642.46
March 2017 . . . . .	56,487,664.66	233,525.00	2,791,213.89	2,791,213.89
April 2017 . . . . .	55,694,495.97	210,619.71	2,711,263.54	2,711,263.54
May 2017 . . . . .	54,906,836.35	188,311.76	2,631,788.70	2,631,788.70
June 2017 . . . . .	54,124,649.34	166,595.26	2,552,786.70	2,552,786.70
July 2017 . . . . .	53,347,898.74	145,464.37	2,474,254.84	2,474,254.84

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
August 2017 . . . . .	\$ 52,576,548.58	\$ 124,913.27	\$ 2,396,190.47	\$ 2,396,190.47
September 2017 . . . . .	51,810,563.11	104,936.26	2,318,590.94	2,318,590.94
October 2017 . . . . .	51,049,906.84	85,527.61	2,241,453.62	2,241,453.62
November 2017 . . . . .	50,294,544.48	66,681.67	2,164,775.89	2,164,775.89
December 2017 . . . . .	49,544,441.00	48,392.83	2,088,555.15	2,088,555.15
January 2018 . . . . .	48,799,561.58	30,655.52	2,012,788.81	2,012,788.81
February 2018 . . . . .	48,059,871.63	13,464.22	1,937,474.29	1,937,474.29
March 2018 . . . . .	47,325,336.79	6,420.54	1,862,609.04	1,862,609.04
April 2018 . . . . .	46,595,922.92	361.17	1,788,190.51	1,788,190.51
May 2018 . . . . .	45,872,990.83	0.00	1,714,216.18	1,714,216.18
June 2018 . . . . .	45,160,652.39	0.00	1,640,683.51	1,640,683.51
July 2018 . . . . .	44,458,757.22	0.00	1,567,590.02	1,567,590.02
August 2018 . . . . .	43,767,157.03	0.00	1,494,933.21	1,494,933.21
September 2018 . . . . .	43,085,705.57	0.00	1,422,710.60	1,422,710.60
October 2018 . . . . .	42,414,258.65	0.00	1,350,919.75	1,350,919.75
November 2018 . . . . .	41,752,674.10	0.00	1,280,078.18	1,280,078.18
December 2018 . . . . .	41,100,811.71	0.00	1,210,282.17	1,210,282.17
January 2019 . . . . .	40,458,533.23	0.00	1,141,516.81	1,141,516.81
February 2019 . . . . .	39,825,702.34	0.00	1,073,767.36	1,073,767.36
March 2019 . . . . .	39,202,184.63	0.00	1,007,019.30	1,007,019.30
April 2019 . . . . .	38,587,847.54	0.00	941,258.32	941,258.32
May 2019 . . . . .	37,982,560.38	0.00	876,470.30	876,470.30
June 2019 . . . . .	37,386,194.28	0.00	812,641.33	812,641.33
July 2019 . . . . .	36,798,622.17	0.00	749,757.68	749,757.68
August 2019 . . . . .	36,219,718.74	0.00	687,805.82	687,805.82
September 2019 . . . . .	35,649,360.45	0.00	626,772.42	626,772.42
October 2019 . . . . .	35,087,558.84	0.00	566,644.32	566,644.32
November 2019 . . . . .	34,534,054.22	0.00	507,408.55	507,408.55
December 2019 . . . . .	33,988,728.28	0.00	449,052.32	449,052.32
January 2020 . . . . .	33,451,464.38	0.00	391,563.03	391,563.03
February 2020 . . . . .	32,922,147.49	0.00	334,928.24	334,928.24
March 2020 . . . . .	32,400,664.18	0.00	279,135.71	279,135.71
April 2020 . . . . .	31,886,902.63	0.00	224,173.34	224,173.34
May 2020 . . . . .	31,380,752.55	0.00	170,029.22	170,029.22
June 2020 . . . . .	30,882,105.23	0.00	116,691.61	116,691.61
July 2020 . . . . .	30,390,853.45	0.00	64,148.92	64,148.92
August 2020 . . . . .	29,906,891.50	0.00	12,389.72	12,389.72
September 2020 . . . . .	29,430,115.15	0.00	0.00	0.00
October 2020 . . . . .	28,960,421.61	0.00	0.00	0.00
November 2020 . . . . .	28,497,709.57	0.00	0.00	0.00
December 2020 . . . . .	28,041,879.09	0.00	0.00	0.00
January 2021 . . . . .	27,592,831.65	0.00	0.00	0.00
February 2021 . . . . .	27,150,470.12	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
March 2021 . . . . .	\$ 26,714,698.71	\$ 0.00	\$ 0.00	\$ 0.00
April 2021 . . . . .	26,285,422.99	0.00	0.00	0.00
May 2021 . . . . .	25,862,549.84	0.00	0.00	0.00
June 2021 . . . . .	25,445,987.44	0.00	0.00	0.00
July 2021 . . . . .	25,035,645.26	0.00	0.00	0.00
August 2021 . . . . .	24,631,434.06	0.00	0.00	0.00
September 2021 . . . . .	24,233,265.83	0.00	0.00	0.00
October 2021 . . . . .	23,841,053.79	0.00	0.00	0.00
November 2021 . . . . .	23,454,712.39	0.00	0.00	0.00
December 2021 . . . . .	23,074,157.27	0.00	0.00	0.00
January 2022 . . . . .	22,699,305.26	0.00	0.00	0.00
February 2022 . . . . .	22,330,074.36	0.00	0.00	0.00
March 2022 . . . . .	21,966,383.72	0.00	0.00	0.00
April 2022 . . . . .	21,608,154.22	0.00	0.00	0.00
May 2022 . . . . .	21,255,309.61	0.00	0.00	0.00
June 2022 . . . . .	20,907,772.30	0.00	0.00	0.00
July 2022 . . . . .	20,565,465.81	0.00	0.00	0.00
August 2022 . . . . .	20,228,314.74	0.00	0.00	0.00
September 2022 . . . . .	19,896,244.73	0.00	0.00	0.00
October 2022 . . . . .	19,569,182.48	0.00	0.00	0.00
November 2022 . . . . .	19,247,055.72	0.00	0.00	0.00
December 2022 . . . . .	18,929,793.19	0.00	0.00	0.00
January 2023 . . . . .	18,617,324.64	0.00	0.00	0.00
February 2023 . . . . .	18,309,580.80	0.00	0.00	0.00
March 2023 . . . . .	18,006,493.39	0.00	0.00	0.00
April 2023 . . . . .	17,707,995.08	0.00	0.00	0.00
May 2023 . . . . .	17,414,019.49	0.00	0.00	0.00
June 2023 . . . . .	17,124,501.17	0.00	0.00	0.00
July 2023 . . . . .	16,839,375.60	0.00	0.00	0.00
August 2023 . . . . .	16,558,579.18	0.00	0.00	0.00
September 2023 . . . . .	16,282,049.18	0.00	0.00	0.00
October 2023 . . . . .	16,009,723.77	0.00	0.00	0.00
November 2023 . . . . .	15,741,542.00	0.00	0.00	0.00
December 2023 . . . . .	15,477,443.75	0.00	0.00	0.00
January 2024 . . . . .	15,217,369.80	0.00	0.00	0.00
February 2024 . . . . .	14,961,261.70	0.00	0.00	0.00
March 2024 . . . . .	14,709,061.89	0.00	0.00	0.00
April 2024 . . . . .	14,460,713.57	0.00	0.00	0.00
May 2024 . . . . .	14,216,160.78	0.00	0.00	0.00
June 2024 . . . . .	13,975,348.32	0.00	0.00	0.00
July 2024 . . . . .	13,738,221.80	0.00	0.00	0.00
August 2024 . . . . .	13,504,727.58	0.00	0.00	0.00
September 2024 . . . . .	13,274,812.77	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
October 2024 . . . . .	\$ 13,048,425.26	\$ 0.00	\$ 0.00	\$ 0.00
November 2024. . . . .	12,825,513.65	0.00	0.00	0.00
December 2024. . . . .	12,606,027.26	0.00	0.00	0.00
January 2025 . . . . .	12,389,916.16	0.00	0.00	0.00
February 2025 . . . . .	12,177,131.11	0.00	0.00	0.00
March 2025 . . . . .	11,967,623.55	0.00	0.00	0.00
April 2025 . . . . .	11,761,345.63	0.00	0.00	0.00
May 2025 . . . . .	11,558,250.18	0.00	0.00	0.00
June 2025 . . . . .	11,358,290.68	0.00	0.00	0.00
July 2025 . . . . .	11,161,421.28	0.00	0.00	0.00
August 2025 . . . . .	10,967,596.79	0.00	0.00	0.00
September 2025 . . . . .	10,776,772.63	0.00	0.00	0.00
October 2025 . . . . .	10,588,904.89	0.00	0.00	0.00
November 2025. . . . .	10,403,950.26	0.00	0.00	0.00
December 2025 . . . . .	10,221,866.05	0.00	0.00	0.00
January 2026 . . . . .	10,042,610.18	0.00	0.00	0.00
February 2026 . . . . .	9,866,141.16	0.00	0.00	0.00
March 2026 . . . . .	9,692,418.09	0.00	0.00	0.00
April 2026 . . . . .	9,521,400.66	0.00	0.00	0.00
May 2026 . . . . .	9,353,049.12	0.00	0.00	0.00
June 2026 . . . . .	9,187,324.30	0.00	0.00	0.00
July 2026 . . . . .	9,024,187.57	0.00	0.00	0.00
August 2026 . . . . .	8,863,600.88	0.00	0.00	0.00
September 2026 . . . . .	8,705,526.67	0.00	0.00	0.00
October 2026 . . . . .	8,549,927.97	0.00	0.00	0.00
November 2026. . . . .	8,396,768.30	0.00	0.00	0.00
December 2026 . . . . .	8,246,011.71	0.00	0.00	0.00
January 2027 . . . . .	8,097,622.76	0.00	0.00	0.00
February 2027 . . . . .	7,951,566.53	0.00	0.00	0.00
March 2027 . . . . .	7,807,808.57	0.00	0.00	0.00
April 2027 . . . . .	7,666,314.95	0.00	0.00	0.00
May 2027 . . . . .	7,527,052.20	0.00	0.00	0.00
June 2027 . . . . .	7,389,987.34	0.00	0.00	0.00
July 2027 . . . . .	7,255,087.87	0.00	0.00	0.00
August 2027 . . . . .	7,122,321.72	0.00	0.00	0.00
September 2027 . . . . .	6,991,657.32	0.00	0.00	0.00
October 2027 . . . . .	6,863,063.53	0.00	0.00	0.00
November 2027. . . . .	6,736,509.65	0.00	0.00	0.00
December 2027 . . . . .	6,611,965.42	0.00	0.00	0.00
January 2028 . . . . .	6,489,401.02	0.00	0.00	0.00
February 2028 . . . . .	6,368,787.06	0.00	0.00	0.00
March 2028 . . . . .	6,250,094.57	0.00	0.00	0.00
April 2028 . . . . .	6,133,294.97	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
May 2028 . . . . .	\$ 6,018,360.12	\$ 0.00	\$ 0.00	\$ 0.00
June 2028 . . . . .	5,905,262.27	0.00	0.00	0.00
July 2028 . . . . .	5,793,974.07	0.00	0.00	0.00
August 2028 . . . . .	5,684,468.56	0.00	0.00	0.00
September 2028 . . . . .	5,576,719.16	0.00	0.00	0.00
October 2028 . . . . .	5,470,699.69	0.00	0.00	0.00
November 2028 . . . . .	5,366,384.32	0.00	0.00	0.00
December 2028 . . . . .	5,263,747.61	0.00	0.00	0.00
January 2029 . . . . .	5,162,764.48	0.00	0.00	0.00
February 2029 . . . . .	5,063,410.21	0.00	0.00	0.00
March 2029 . . . . .	4,965,660.43	0.00	0.00	0.00
April 2029 . . . . .	4,869,491.13	0.00	0.00	0.00
May 2029 . . . . .	4,774,878.63	0.00	0.00	0.00
June 2029 . . . . .	4,681,799.60	0.00	0.00	0.00
July 2029 . . . . .	4,590,231.06	0.00	0.00	0.00
August 2029 . . . . .	4,500,150.34	0.00	0.00	0.00
September 2029 . . . . .	4,411,535.09	0.00	0.00	0.00
October 2029 . . . . .	4,324,363.30	0.00	0.00	0.00
November 2029 . . . . .	4,238,613.28	0.00	0.00	0.00
December 2029 . . . . .	4,154,263.63	0.00	0.00	0.00
January 2030 . . . . .	4,071,293.28	0.00	0.00	0.00
February 2030 . . . . .	3,989,681.45	0.00	0.00	0.00
March 2030 . . . . .	3,909,407.67	0.00	0.00	0.00
April 2030 . . . . .	3,830,451.76	0.00	0.00	0.00
May 2030 . . . . .	3,752,793.83	0.00	0.00	0.00
June 2030 . . . . .	3,676,414.28	0.00	0.00	0.00
July 2030 . . . . .	3,601,293.79	0.00	0.00	0.00
August 2030 . . . . .	3,527,413.32	0.00	0.00	0.00
September 2030 . . . . .	3,454,754.10	0.00	0.00	0.00
October 2030 . . . . .	3,383,297.66	0.00	0.00	0.00
November 2030 . . . . .	3,313,025.75	0.00	0.00	0.00
December 2030 . . . . .	3,243,920.43	0.00	0.00	0.00
January 2031 . . . . .	3,175,963.98	0.00	0.00	0.00
February 2031 . . . . .	3,109,138.96	0.00	0.00	0.00
March 2031 . . . . .	3,043,428.19	0.00	0.00	0.00
April 2031 . . . . .	2,978,814.72	0.00	0.00	0.00
May 2031 . . . . .	2,915,281.84	0.00	0.00	0.00
June 2031 . . . . .	2,852,813.11	0.00	0.00	0.00
July 2031 . . . . .	2,791,392.31	0.00	0.00	0.00
August 2031 . . . . .	2,731,003.46	0.00	0.00	0.00
September 2031 . . . . .	2,671,630.81	0.00	0.00	0.00
October 2031 . . . . .	2,613,258.84	0.00	0.00	0.00
November 2031 . . . . .	2,555,872.25	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
December 2031 . . . . .	\$ 2,499,455.98	\$ 0.00	\$ 0.00	\$ 0.00
January 2032 . . . . .	2,443,995.17	0.00	0.00	0.00
February 2032 . . . . .	2,389,475.18	0.00	0.00	0.00
March 2032 . . . . .	2,335,881.59	0.00	0.00	0.00
April 2032 . . . . .	2,283,200.18	0.00	0.00	0.00
May 2032 . . . . .	2,231,416.96	0.00	0.00	0.00
June 2032 . . . . .	2,180,518.11	0.00	0.00	0.00
July 2032 . . . . .	2,130,490.03	0.00	0.00	0.00
August 2032 . . . . .	2,081,319.34	0.00	0.00	0.00
September 2032 . . . . .	2,032,992.80	0.00	0.00	0.00
October 2032 . . . . .	1,985,497.42	0.00	0.00	0.00
November 2032 . . . . .	1,938,820.37	0.00	0.00	0.00
December 2032 . . . . .	1,892,949.01	0.00	0.00	0.00
January 2033 . . . . .	1,847,870.89	0.00	0.00	0.00
February 2033 . . . . .	1,803,573.74	0.00	0.00	0.00
March 2033 . . . . .	1,760,045.47	0.00	0.00	0.00
April 2033 . . . . .	1,717,274.17	0.00	0.00	0.00
May 2033 . . . . .	1,675,248.10	0.00	0.00	0.00
June 2033 . . . . .	1,633,955.68	0.00	0.00	0.00
July 2033 . . . . .	1,593,385.54	0.00	0.00	0.00
August 2033 . . . . .	1,553,526.42	0.00	0.00	0.00
September 2033 . . . . .	1,514,367.28	0.00	0.00	0.00
October 2033 . . . . .	1,475,897.21	0.00	0.00	0.00
November 2033 . . . . .	1,438,105.46	0.00	0.00	0.00
December 2033 . . . . .	1,400,981.45	0.00	0.00	0.00
January 2034 . . . . .	1,364,514.75	0.00	0.00	0.00
February 2034 . . . . .	1,328,695.09	0.00	0.00	0.00
March 2034 . . . . .	1,293,512.34	0.00	0.00	0.00
April 2034 . . . . .	1,258,956.53	0.00	0.00	0.00
May 2034 . . . . .	1,225,017.83	0.00	0.00	0.00
June 2034 . . . . .	1,191,686.55	0.00	0.00	0.00
July 2034 . . . . .	1,158,953.15	0.00	0.00	0.00
August 2034 . . . . .	1,126,808.25	0.00	0.00	0.00
September 2034 . . . . .	1,095,242.56	0.00	0.00	0.00
October 2034 . . . . .	1,064,246.98	0.00	0.00	0.00
November 2034 . . . . .	1,033,812.51	0.00	0.00	0.00
December 2034 . . . . .	1,003,930.29	0.00	0.00	0.00
January 2035 . . . . .	974,591.60	0.00	0.00	0.00
February 2035 . . . . .	945,787.84	0.00	0.00	0.00
March 2035 . . . . .	917,510.55	0.00	0.00	0.00
April 2035 . . . . .	889,751.37	0.00	0.00	0.00
May 2035 . . . . .	862,502.10	0.00	0.00	0.00
June 2035 . . . . .	835,754.63	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
July 2035 . . . . .	\$ 809,500.98	\$ 0.00	\$ 0.00	\$ 0.00
August 2035 . . . . .	783,733.30	0.00	0.00	0.00
September 2035 . . . . .	758,443.84	0.00	0.00	0.00
October 2035 . . . . .	733,624.97	0.00	0.00	0.00
November 2035 . . . . .	709,269.19	0.00	0.00	0.00
December 2035 . . . . .	685,369.09	0.00	0.00	0.00
January 2036 . . . . .	661,917.37	0.00	0.00	0.00
February 2036 . . . . .	638,906.86	0.00	0.00	0.00
March 2036 . . . . .	616,330.47	0.00	0.00	0.00
April 2036 . . . . .	594,181.24	0.00	0.00	0.00
May 2036 . . . . .	572,452.30	0.00	0.00	0.00
June 2036 . . . . .	551,136.89	0.00	0.00	0.00
July 2036 . . . . .	530,228.34	0.00	0.00	0.00
August 2036 . . . . .	509,720.09	0.00	0.00	0.00
September 2036 . . . . .	489,605.68	0.00	0.00	0.00
October 2036 . . . . .	469,878.73	0.00	0.00	0.00
November 2036 . . . . .	450,532.97	0.00	0.00	0.00
December 2036 . . . . .	431,562.23	0.00	0.00	0.00
January 2037 . . . . .	412,960.41	0.00	0.00	0.00
February 2037 . . . . .	394,721.53	0.00	0.00	0.00
March 2037 . . . . .	376,839.68	0.00	0.00	0.00
April 2037 . . . . .	359,309.03	0.00	0.00	0.00
May 2037 . . . . .	342,123.87	0.00	0.00	0.00
June 2037 . . . . .	325,278.55	0.00	0.00	0.00
July 2037 . . . . .	308,767.51	0.00	0.00	0.00
August 2037 . . . . .	292,585.27	0.00	0.00	0.00
September 2037 . . . . .	276,726.45	0.00	0.00	0.00
October 2037 . . . . .	261,185.74	0.00	0.00	0.00
November 2037 . . . . .	245,957.91	0.00	0.00	0.00
December 2037 . . . . .	231,037.80	0.00	0.00	0.00
January 2038 . . . . .	216,420.34	0.00	0.00	0.00
February 2038 . . . . .	202,100.53	0.00	0.00	0.00
March 2038 . . . . .	188,073.46	0.00	0.00	0.00
April 2038 . . . . .	174,334.28	0.00	0.00	0.00
May 2038 . . . . .	160,878.21	0.00	0.00	0.00
June 2038 . . . . .	147,700.55	0.00	0.00	0.00
July 2038 . . . . .	134,796.68	0.00	0.00	0.00
August 2038 . . . . .	122,162.04	0.00	0.00	0.00
September 2038 . . . . .	109,792.13	0.00	0.00	0.00
October 2038 . . . . .	97,682.53	0.00	0.00	0.00
November 2038 . . . . .	85,828.90	0.00	0.00	0.00
December 2038 . . . . .	74,226.94	0.00	0.00	0.00
January 2039 . . . . .	62,872.43	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes DQ, MA and MB (in the aggregate)</u>	<u>Classes NP and NZ (in the aggregate)</u>	<u>Class PA</u>	<u>Class PD</u>
February 2039 . . . . .	\$ 51,761.21	\$ 0.00	\$ 0.00	\$ 0.00
March 2039 . . . . .	43,984.14	0.00	0.00	0.00
April 2039 . . . . .	36,372.68	0.00	0.00	0.00
May 2039 . . . . .	29,842.16	0.00	0.00	0.00
June 2039 . . . . .	23,451.04	0.00	0.00	0.00
July 2039 . . . . .	17,196.97	0.00	0.00	0.00
August 2039 . . . . .	11,077.64	0.00	0.00	0.00
September 2039 . . . . .	5,090.78	0.00	0.00	0.00
October 2039 and thereafter . . . . .	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2010-055	TA	May 28, 2010	38377FRV5	4.5%	FIX	January 2040	SUP	\$ 19,163,000	1.00000000	\$ 5,000,000	26.0919480248%	5.288%	358	2	II
3	Ginnie Mae	2010-002	K(4)	January 29, 2010	38376TCZ3	4.0	FIX	March 2023	SC/SEQ	15,000,000	0.95248000	14,287,200	100.0000000000	4.500	169	9	I
3	Ginnie Mae	2010-002	X(4)	January 29, 2010	38376TDA7	4.0	FIX	March 2023	SC/SEQ	10,154,934	0.97446525	9,895,630	100.0000000000	4.500	169	9	I
4	Ginnie Mae	2010-030	QI(3)	March 30, 2010	38376XXD0	5.0	FIX/IO	June 2038	NPL (PAC I)	78,026,800	0.98285630	29,549,215	38.5311649331	5.367	345	13	II
4	Ginnie Mae	2010-030	PA(3)	March 30, 2010	38376XWV1	5.0	FIX	June 2038	PAC I	195,067,000	0.98285630	56,673,055	29.5598886536	5.367	345	13	II
4	Ginnie Mae	2010-030	QC(3)	March 30, 2010	38376XWY5	3.5	FIX	June 2038	PAC I	195,067,000	0.98285630	4,914,281	2.5632218674	5.367	345	13	II
4	Ginnie Mae	2010-030	QA(3)	March 30, 2010	38376XWV9	3.0	FIX	June 2038	PAC I	195,067,000	0.98285630	4,299,996	2.2428191339	5.367	345	13	II
5	Ginnie Mae	2010-002	Y	January 29, 2010	38376TCL4	5.0	FIX	January 2040	PT	12,333,333	0.88622833	10,930,149	100.0000000000	7.000	335	23	I
6	Ginnie Mae	2010-055	A(4)	May 28, 2010	38377FTS9	4.5	FIX	June 2037	SC/PT	3,343,317	0.97158047	3,248,301	100.0000000000	6.500	312	44	I
7	Ginnie Mae	2010-017	JC	February 26, 2010	38376VVS3	4.5	FIX	February 2037	SEQ	49,200,000	0.96756231	20,480,069	43.0216808943	5.000	344	14	I
7	Ginnie Mae	2009-034	HA	May 29, 2009	38374TC32	4.5	FIX	February 2034	SEQ	201,630,137	0.89949026	22,037,511	12.1509613417	5.000	344	14	I
8	Ginnie Mae	2010-043	PW	April 30, 2010	38376YTU5	5.0	FIX	March 2038	PAC I	107,962,000	0.99191312	107,088,924	100.0000000000	5.323	352	7	II
8	Ginnie Mae	2010-043	PX(3)	April 30, 2010	38376YXX4	5.0	FIX	April 2040	PAC I	26,260,000	1.00000000	26,260,000	100.0000000000	5.323	352	7	II
9	Ginnie Mae	2009-047	IQ	June 30, 2009	38374TGK5	5.0	FIX	June 2038	PAC II/AD	19,132,038	0.84357055	11,921,371	73.8658265262	5.389	344	14	II
9	Ginnie Mae	2010-002	CP	January 29, 2010	38376TDD1	5.0	FIX	June 2037	PAC I	2,867,045	1.00000000	2,867,045	100.0000000000	5.323	353	6	II
9	Ginnie Mae	2010-010	VE(3)	January 29, 2010	38375A6Q2	5.0	FIX	July 2023	SUP/AD	24,500,000	0.85576320	20,966,198	100.0000000000	5.331	352	7	II
9	Ginnie Mae	2010-017	CN(4)	February 26, 2010	38376VXR3	5.0	FIX	June 2037	SC/SUP	1,131,893	1.00000000	1,131,893	100.0000000000	5.323	353	6	II
9	Ginnie Mae	2010-024	BL(4)	February 26, 2010	38376WMM4	5.0	FIX	December 2039	SC/SUP	9,179,253	0.97753139	6,842,720	76.2589286950	5.338	352	7	II
11	Ginnie Mae	2010-043	QW	April 30, 2010	38376YTF8	3.0	FIX	August 2037	PAC I	74,944,000	0.99370630	10,001,000	13.4291497652	4.921	357	3	II
12	Ginnie Mae	2010-043	QW	April 30, 2010	38376YTF8	3.0	FIX	August 2037	PAC I	74,944,000	0.99370630	10,001,000	13.4291497652	4.921	357	3	II

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

(2) Underlying Certificate Factors are as of June 2010.

(3) MX Class.

(4) Ginnie Mae 2010-002 Classes K and X are backed by a previously issued REMIC Certificate, Class MJ from Ginnie Mae REMIC Trust 2009-113. Ginnie Mae 2010-017 Class CN is backed by a previously issued REMIC Certificate, Class PA from Ginnie Mae REMIC Trust 2010-002. Ginnie Mae 2010-024 Class BL is backed by a previously issued REMIC Certificate, Class BH from Ginnie Mae REMIC Trust 2009-120. Ginnie Mae 2010-055 Class A is backed by previously issued REMIC Certificates, Classes KF and KY from Ginnie Mae REMIC Trust 2007-035. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae 2007-035, 2009-113, 2009-120 and 2010-002 are included in Exhibit B to this Supplement.

**Exhibit B**

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



\$1,296,580,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2007-035

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
PF(1)	\$127,290,857	(5)	PAC	FLT	38375KPD8	June 2037
PO(1)	21,215,143	0.0%	PAC	PO	38375KPE6	June 2037
PY(1)	127,290,857	(5)	NTL (PAC)	INV/IO	38375KPF3	June 2037
UA(1)	8,000,000	6.0	SUP/AD	FIX	38375KPG1	January 2037
UB(1)	7,659,667	6.0	SUP/AD	FIX	38375KPH9	June 2037
UI(1)	10,833,333	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375KPJ5	June 2037
UO(1)	10,833,333	0.0	SCH/AD	PO	38375KPK2	June 2037
US	50,000,000	(5)	SCH/AD	INV/DLY	38375KPL0	June 2037
UZ(1)	1,000	6.0	SUP	FIX/Z	38375KPM8	June 2037
<b>Security Group 2</b>						
LO(1)	10,200,000	0.0	PAC	PO	38375KPN6	June 2037
ND	11,749,000	6.0	PAC	FIX	38375KPP1	September 2036
NF(1)	81,116,571	(5)	PAC	FLT	38375KPP9	October 2035
NI(1)	10,200,000	(5)	NTL (PAC)	FLT/IO/DLY	38375KPR7	June 2037
NJ(1)	10,200,000	(5)	NTL (PAC)	INV/IO/DLY	38375KPS5	June 2037
NO(1)	13,519,429	0.0	PAC	PO	38375KPT3	October 2035
NY(1)	81,116,571	(5)	NTL (PAC)	INV/IO	38375KPU0	October 2035
VA	6,875,667	6.0	SUP/AD	FIX	38375KPV8	June 2037
VI(1)	10,638,333	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375KPW6	June 2037
VO(1)	10,638,333	0.0	SCH/AD	PO	38375KPX4	June 2037
VS	49,100,000	(5)	SCH/AD	INV/DLY	38375KPY2	June 2037
VZ(1)	1,000	6.0	SUP	FIX/Z	38375KPZ9	June 2037
<b>Security Group 3</b>						
KA	7,056,000	6.0	SUP/AD	FIX	38375KQA3	April 2037
KB	3,528,000	6.0	SUP/AD	FIX	38375KQB1	June 2037
KC	706,440	6.0	SUP/AD	FIX	38375KQC9	June 2037
QA	5,441,940	6.0	PAC II	FIX	38375KQD7	August 2036
QB	1,961,820	6.0	PAC II	FIX	38375KQE5	September 2036
QC	1,321,740	6.0	PAC II	FIX	38375KQF2	October 2036
QD	6,317,640	6.0	PAC II	FIX	38375KQG0	January 2037
QE	5,500,000	6.0	PAC II	FIX	38375KQH8	June 2037
QG	1,310,581	6.0	PAC II	FIX	38375KQJ4	February 2037
QH	1,327,073	6.0	PAC II	FIX	38375KQK1	March 2037
QI	3,211,166	6.0	PAC II	FIX	38375KQL9	June 2037
TD	30,022,020	6.0	PAC I	FIX	38375KQM7	August 2036
TF	112,227,120	(5)	PAC I	FLT	38375KQN5	April 2035
TG(1)	20,618,640	0.0	PAC I	PO	38375KQP0	June 2037
TH(1)	20,618,640	(5)	NTL (PAC I)	INV/IO/DLY	38375KQQ8	June 2037
TI(1)	20,618,640	(5)	NTL (PAC I)	FLT/IO/DLY	38375KQR6	June 2037
TO(1)	18,704,520	0.0	PAC I	PO	38375KQS4	April 2035
TY(1)	112,227,120	(5)	NTL (PAC I)	INV/IO	38375KQT2	April 2035
WI(1)	13,650,000	(5)	NTL (TAC/AD)	FLT/IO/DLY	38375KQU9	June 2037
WO(1)	13,650,000	0.0	TAC/AD	PO	38375KQV7	June 2037
WS	63,000,000	(5)	TAC/AD	INV/DLY	38375KQW5	June 2037
WZ	6,300	6.0	SUP	FIX/Z	38375KQX3	June 2037
<b>Security Group 4</b>						
BC(1)	48,723,000	6.0	PAC II/AD	FIX	38375KQY1	June 2037
BD(1)	59,896,405	6.0	SCH/AD	FIX	38375KQZ8	June 2037
GZ(1)	1,695	6.0	SUP	FIX/Z	38375KRA2	June 2037
KF	250,463,742	(5)	PAC I	FLT	38375KRB0	June 2037
KO(1)	31,307,968	0.0	PAC I	PO	38375KRC8	June 2037
KY(1)	250,463,742	(5)	NTL (PAC I)	INV/IO	38375KRD6	June 2037
QI(1)	7,583,333	(5)	NTL (SCH/AD)	FLT/IO/DLY	38375KRE4	June 2037
QO(1)	7,583,333	0.0	SCH/AD	PO	38375KRF1	June 2037
QS	35,000,000	(5)	SCH/AD	INV/DLY	38375KRG9	June 2037
QZ(1)	1,000	6.0	SUP	FIX/Z	38375KRH7	June 2037
UD	5,935,667	6.0	SUP/AD	FIX	38375KRJ3	June 2037
UH(1)	11,860,788	6.0	SUP	FIX	38375KRL0	January 2037
UK(1)	12,126,402	6.0	SUP	FIX	38375KRL8	June 2037
<b>Security Group 5</b>						
CO(1)	18,509,857	0.0	PT	PO	38375KRM6	June 2037
CY(1)	111,059,143	(5)	NTL (PT)	INV/IO	38375KRN4	June 2037
FC	111,059,143	(5)	PT	FLT	38375KRP9	June 2037
Residual	0	0	NPR	NPR	38375KRQ7	June 2037

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

Citi

Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is June 22, 2007.

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** June 28, 2007

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

**Trust Assets:**

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$225,000,000	352	7	6.50%
<b>Group 2 Trust Assets</b>			
\$183,200,000	320	38	6.50%
<b>Group 3 Trust Assets</b>			
\$295,911,000	357	2	6.44%
<b>Group 4 Trust Assets</b>			
\$462,900,000	350	9	6.50%
<b>Group 5 Trust Assets</b>			
\$129,569,000	246	103	6.50%

<sup>1</sup> As of June 1, 2007.

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CA	13.40% - (LIBOR × 2.00)	2.7600%	0.00%	13.40000000%	0	6.70%
CB	16.75% - (LIBOR × 2.50)	3.4500%	0.00%	16.75000000%	0	6.70%
CD	20.10% - (LIBOR × 3.00)	4.1400%	0.00%	20.10000000%	0	6.70%
CE	23.45% - (LIBOR × 3.50)	4.8300%	0.00%	23.45000000%	0	6.70%
CG	26.80% - (LIBOR × 4.00)	5.5200%	0.00%	26.80000000%	0	6.70%
CH	30.15% - (LIBOR × 4.50)	6.2100%	0.00%	30.15000000%	0	6.70%
CJ	33.50% - (LIBOR × 5.00)	6.9000%	0.00%	33.50000000%	0	6.70%
CK	36.85% - (LIBOR × 5.50)	7.5900%	0.00%	36.85000000%	0	6.70%
CY	6.70% - LIBOR	1.3800%	0.00%	6.70000000%	0	6.70%
DA	17.25% - (LIBOR × 2.50)	3.9500%	0.00%	17.25000000%	0	6.90%
DB	18.975% - (LIBOR × 2.75)	4.3450%	0.00%	18.97500000%	0	6.90%
DC	20.70% - (LIBOR × 3.00)	4.7400%	0.00%	20.70000000%	0	6.90%
DE	22.425% - (LIBOR × 3.25)	5.1350%	0.00%	22.42500000%	0	6.90%
DG	25.875% - (LIBOR × 3.75)	5.9250%	0.00%	25.87500000%	0	6.90%
DH	27.60% - (LIBOR × 4.00)	6.3200%	0.00%	27.60000000%	0	6.90%
DJ	29.325% - (LIBOR × 4.25)	6.7150%	0.00%	29.32500000%	0	6.90%
DK	31.05% - (LIBOR × 4.50)	7.1100%	0.00%	31.05000000%	0	6.90%
DL	32.775% - (LIBOR × 4.75)	7.5050%	0.00%	32.77500000%	0	6.90%
DN	34.50% - (LIBOR × 5.00)	7.9000%	0.00%	34.50000000%	0	6.90%
DT	36.225% - (LIBOR × 5.25)	8.2950%	0.00%	36.22500000%	0	6.90%
DU	37.95% - (LIBOR × 5.50)	8.6900%	0.00%	37.95000000%	0	6.90%
DV	39.675% - (LIBOR × 5.75)	9.0850%	0.00%	39.67500000%	0	6.90%
DW	41.40% - (LIBOR × 6.00)	9.4800%	0.00%	41.40000000%	0	6.90%
FC	LIBOR + 0.30%	5.6200%	0.30%	7.00000000%	0	0.00%
KD	40.3125% - (LIBOR × 6.25)	7.0625%	0.00%	40.31250000%	0	6.45%
KE	41.925% - (LIBOR × 6.50)	7.3450%	0.00%	41.92500000%	0	6.45%
KF	LIBOR + 0.30%	5.6200%	0.30%	6.75000000%	0	0.00%
KG	43.5375% - (LIBOR × 6.75)	7.6275%	0.00%	43.53750000%	0	6.45%
KH	45.15% - (LIBOR × 7.00)	7.9100%	0.00%	45.15000000%	0	6.45%
KJ	46.7625% - (LIBOR × 7.25)	8.1925%	0.00%	46.76250000%	0	6.45%
KL	48.375% - (LIBOR × 7.50)	8.4750%	0.00%	48.37500000%	0	6.45%
KM	49.9875% - (LIBOR × 7.75)	8.7575%	0.00%	49.98750000%	0	6.45%
KN	51.59999961% - (LIBOR × 7.99999994)	9.0400%	0.00%	51.59999961%	0	6.45%
KS	27.4125% - (LIBOR × 4.25)	4.8025%	0.00%	27.41250000%	0	6.45%
KY	6.45% - LIBOR	1.1300%	0.00%	6.45000000%	0	6.45%
LA	16.125% - (LIBOR × 2.50)	2.8250%	0.00%	16.12500000%	0	6.45%
LB	17.7375% - (LIBOR × 2.75)	3.1075%	0.00%	17.73750000%	0	6.45%
LC	19.35% - (LIBOR × 3.00)	3.3900%	0.00%	19.35000000%	0	6.45%
LD	20.9625% - (LIBOR × 3.25)	3.6725%	0.00%	20.96250000%	0	6.45%
LE	22.575% - (LIBOR × 3.50)	3.9550%	0.00%	22.57500000%	0	6.45%
LG	24.1875% - (LIBOR × 3.75)	4.2375%	0.00%	24.18750000%	0	6.45%
LH	25.80% - (LIBOR × 4.00)	4.5200%	0.00%	25.80000000%	0	6.45%
IJ	29.025% - (LIBOR × 4.50)	5.0850%	0.00%	29.02500000%	0	6.45%
LK	30.6375% - (LIBOR × 4.75)	5.3675%	0.00%	30.63750000%	0	6.45%
LN	32.25% - (LIBOR × 5.00)	5.6500%	0.00%	32.25000000%	0	6.45%
LT	33.8625% - (LIBOR × 5.25)	5.9325%	0.00%	33.86250000%	0	6.45%
LU	35.475% - (LIBOR × 5.50)	6.2150%	0.00%	35.47500000%	0	6.45%
LV	37.0875% - (LIBOR × 5.75)	6.4975%	0.00%	37.08750000%	0	6.45%
LW	38.70% - (LIBOR × 6.00)	6.7800%	0.00%	38.70000000%	0	6.45%
NA	17.25% - (LIBOR × 2.50)	3.9500%	0.00%	17.25000000%	0	6.90%
NB	20.70% - (LIBOR × 3.00)	4.7400%	0.00%	20.70000000%	0	6.90%
NC	24.15% - (LIBOR × 3.50)	5.5300%	0.00%	24.15000000%	0	6.90%
NF	LIBOR + 0.10%	5.4200%	0.10%	7.00000000%	0	0.00%
NG	37.95% - (LIBOR × 5.50)	8.6900%	0.00%	37.95000000%	0	6.90%
NH	41.39999848% - (LIBOR × 5.99999978)	9.4800%	0.00%	41.39999848%	0	6.90%
NI	(LIBOR × 24.00) - 216.00%	0.0000%	0.00%	6.00000000%	15	9.00%
NJ	222.00% - (LIBOR × 24.00)	6.0000%	0.00%	6.00000000%	15	9.25%
NK	22.425% - (LIBOR × 3.25)	5.1350%	0.00%	22.42500000%	0	6.90%
NL	25.875% - (LIBOR × 3.75)	5.9250%	0.00%	25.87500000%	0	6.90%
NM	27.60% - (LIBOR × 4.00)	6.3200%	0.00%	27.60000000%	0	6.90%
NP	34.50% - (LIBOR × 5.00)	7.9000%	0.00%	34.50000000%	0	6.90%
NS	31.05% - (LIBOR × 4.50)	7.1100%	0.00%	31.05000000%	0	6.90%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
NT	29.325% - (LIBOR × 4.25)	6.7150%	0.00%	29.32500000%	0	6.90%
NU	32.775% - (LIBOR × 4.75)	7.5050%	0.00%	32.77500000%	0	6.90%
NV	36.225% - (LIBOR × 5.25)	8.2950%	0.00%	36.22500000%	0	6.90%
NW	39.675% - (LIBOR × 5.75)	9.0850%	0.00%	39.67500000%	0	6.90%
NX	18.975% - (LIBOR × 2.75)	4.3450%	0.00%	18.97500000%	0	6.90%
NY	6.90% - LIBOR	1.5800%	0.00%	6.90000000%	0	6.90%
PA	16.875% - (LIBOR × 2.50)	3.5750%	0.00%	16.87500000%	0	6.75%
PB	20.25% - (LIBOR × 3.00)	4.2900%	0.00%	20.25000000%	0	6.75%
PC	27.00% - (LIBOR × 4.00)	5.7200%	0.00%	27.00000000%	0	6.75%
PD	30.375% - (LIBOR × 4.50)	6.4350%	0.00%	30.37500000%	0	6.75%
PE	33.75% - (LIBOR × 5.00)	7.1500%	0.00%	33.75000000%	0	6.75%
PF	LIBOR + 0.25%	5.5700%	0.25%	7.00000000%	0	0.00%
PG	37.125% - (LIBOR × 5.50)	7.8650%	0.00%	37.12500000%	0	6.75%
PH	40.50% - (LIBOR × 6.00)	8.5800%	0.00%	40.50000000%	0	6.75%
PJ	18.5625% - (LIBOR × 2.75)	3.9325%	0.00%	18.56250000%	0	6.75%
PK	21.9375% - (LIBOR × 3.25)	4.6475%	0.00%	21.93750000%	0	6.75%
PL	25.3125% - (LIBOR × 3.75)	5.3625%	0.00%	25.31250000%	0	6.75%
PS	23.625% - (LIBOR × 3.50)	5.0050%	0.00%	23.62500000%	0	6.75%
PT	28.6875% - (LIBOR × 4.25)	6.0775%	0.00%	28.68750000%	0	6.75%
PU	32.0625% - (LIBOR × 4.75)	6.7925%	0.00%	32.06250000%	0	6.75%
PV	35.4375% - (LIBOR × 5.25)	7.5075%	0.00%	35.43750000%	0	6.75%
PW	38.8125% - (LIBOR × 5.75)	8.2225%	0.00%	38.81250000%	0	6.75%
PY	6.75% - LIBOR	1.4300%	0.00%	6.75000000%	0	6.75%
QF	(LIBOR × 3369.23076923) - 21900.00%	0.0000%	0.00%	33.69230769%	15	6.50%
QI	(LIBOR × 3369.23076923) - 21900.00%	0.0000%	0.00%	33.69230769%	15	6.50%
QS	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	15	6.51%
SC	40.20% - (LIBOR × 6.00)	8.2800%	0.00%	40.20000000%	0	6.70%
TF	LIBOR + 0.10%	5.4200%	0.10%	7.00000000%	0	0.00%
TH	222.00% - (LIBOR × 24.00)	6.0000%	0.00%	6.00000000%	19	9.25%
TI	(LIBOR × 24.00) - 216.00%	0.0000%	0.00%	6.00000000%	19	9.00%
TS	24.15% - (LIBOR × 3.50)	5.5300%	0.00%	24.15000000%	0	6.90%
TY	6.90% - LIBOR	1.5800%	0.00%	6.90000000%	0	6.90%
UF	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
UI	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
US	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	15	6.51%
VF	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
VI	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	15	6.50%
VS	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	15	6.51%
WF	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	19	6.50%
WI	(LIBOR × 3369.2306431) - 21899.99918015%	0.0000%	0.00%	33.69230643%	19	6.50%
WS	4752.30% - (LIBOR × 730.00)	7.3000%	0.00%	7.30000000%	19	6.51%

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

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

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

#### SECURITY GROUP 1

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

- The UZ Accrual Amount in the following order of priority:
  1. Concurrently, to UO and US, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to UA, UB and UZ, in that order, until retired

- The Group 1 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to PF and PO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently, to UO and US, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. Sequentially, to UA, UB and UZ, in that order, until retired
  4. Concurrently, to UO and US, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
  5. Concurrently, to PF and PO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 2**

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

- The VZ Accrual Amount in the following order of priority:
  1. Concurrently, to VO and VS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to VA and VZ, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
  1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
    - a. Concurrently, to NF and NO, pro rata, until retired
    - b. Sequentially, to ND and LO, in that order, until retired
  2. Concurrently, to VO and VS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. Sequentially, to VA and VZ, in that order, until retired
  4. Concurrently, to VO and VS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
  5. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

- The WZ Accrual Amount in the following order of priority:
  1. Concurrently, to WO and WS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to KA, KB, KC and WZ, in that order, until retired

- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
  1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
    - a. Concurrently, to TF and TO, pro rata, until retired
    - b. Sequentially, to TD and TG, in that order, until retired
  2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
    - a. Sequentially, to QA, QB, QC and QD, in that order, until retired
    - b. Concurrently:
      - i. 48.4631882434% to QE, until retired
      - ii. 51.5368117566%, sequentially, to QG, QH and QK, in that order, until retired
  3. Concurrently, to WO and WS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  4. Sequentially, to KA, KB, KC and WZ, in that order, until retired
  5. Concurrently, to WO and WS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
  6. To the PAC II Classes, in the same manner and order of priority described in Step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
  7. To the PAC I Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount and the GZ and QZ Accrual Amounts will be allocated as follows:

- The QZ Accrual Amount in the following order of priority:
  1. Concurrently, to QO and QS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to UD and QZ, in that order, until retired
- The GZ Accrual Amount in the following order of priority:
  1. Concurrently, to BC and BD, pro rata, until retired
  2. To GZ, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to KF and KO, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently:
    - a. 26.7876431672% in the following order of priority:
      - i. Concurrently, to QO and QS, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- ii. Sequentially, to UD and QZ, in that order, until retired
- iii. Concurrently, to QO and QS, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- b. 73.2123568328% in the following order of priority:
  - i. To BC, until reduced to its Scheduled Principal Balance for that Distribution Date
  - ii. To BD, until reduced to its Scheduled Principal Balance for that Distribution Date
  - iii. Sequentially, to UH, UK and GZ, in that order, until retired
  - iv. To BD, without regard to its Scheduled Principal Balance, until retired
  - v. To BC, without regard to its Scheduled Principal Balance, until retired
- 3. Concurrently, to KF and KO, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 5**

The Group 5 Principal Distribution Amount will be allocated concurrently, to CO and FC, pro rata, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PF and PO (in the aggregate) .....	105% PSA through 300% PSA
UO and US (in the aggregate) .....	275% PSA through 300% PSA
LO, ND, NF and NO (in the aggregate) .....	120% PSA through 275% PSA
VO and VS (in the aggregate) .....	249% PSA through 275% PSA
TD, TF, TG and TO (in the aggregate) .....	100% PSA through 300% PSA
QA, QB, QC, QD, QE, QG, QH and QK (in the aggregate) ..	112% PSA through 250% PSA
WO and WS (in the aggregate) .....	250% PSA
KF and KO (in the aggregate) .....	100% PSA through 300% PSA
BC .....	148% PSA through 300% PSA
BD .....	265% PSA through 300% PSA
QO and QS (in the aggregate) .....	265% PSA through 300% PSA

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CY .....	\$111,059,143	100% of FC (PT Class)
KY .....	250,463,742	100% of KF (PAC I Class)
NI .....	10,200,000	100% of LO (PAC Class)
NJ .....	10,200,000	100% of LO (PAC Class)
NY .....	81,116,571	100% of NF (PAC Class)
PY .....	127,290,857	100% of PF (PAC Class)
QI .....	7,583,333	100% of QO (SCH/AD Class)
TH .....	20,618,640	100% of TG (PAC I Class)
TI .....	20,618,640	100% of TG (PAC I Class)
TY .....	112,227,120	100% of TF (PAC I Class)
UI .....	10,833,333	100% of UO (SCH/AD Class)
VI .....	10,638,333	100% of VO (SCH/AD Class)
WI .....	13,650,000	100% of WO (TAC/AD Class)

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

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



\$385,899,736

**Government National Mortgage Association**  
**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities**  
**Ginnie Mae REMIC Trust 2009-034**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own (1) Ginnie Mae Certificates and (2) a previously issued certificate.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
HA(1) . . . . .	\$201,630,137	4.5%	SEQ	FIX	38374TG32	February 2034
LW(1) . . . . .	1,622,000	4.5	PAC II	FIX	38374TG40	February 2034
LX(1) . . . . .	10,264,000	4.5	PAC I	FIX	38374TG57	February 2034
LY(1) . . . . .	5,114,000	4.5	SUP	FIX	38374TG65	February 2034
VA . . . . .	36,698,630	4.5	AD/SEQ	FIX	38374TG73	June 2020
Z . . . . .	57,000,000	4.5	SEQ	FIX/Z	38374TG81	May 2039
<b>Security Group 2</b>						
WA . . . . .	8,570,000	4.0	SEQ	FIX	38374TG99	November 2030
WB . . . . .	2,146,000	4.0	SEQ	FIX	38374TH23	September 2033
WC . . . . .	1,613,000	4.0	SEQ	FIX	38374TH31	August 2035
WD . . . . .	1,180,000	4.0	SEQ	FIX	38374TH49	December 2036
WE . . . . .	1,179,000	4.0	SEQ	FIX	38374TH56	February 2038
WG . . . . .	343,000	4.0	SEQ	FIX	38374TH64	June 2038
WH . . . . .	989,969	4.0	SEQ	FIX	38374TH72	May 2039
<b>Security Group 3</b>						
DA . . . . .	7,700,000	4.5	SEQ	FIX	38374TH80	March 2034
DC . . . . .	2,400,000	4.0	SEQ	FIX	38374TH98	May 2039
DE . . . . .	2,400,000	5.0	SEQ	FIX	38374TJ21	May 2039
DG . . . . .	1,250,000	4.0	SEQ	FIX	38374TJ39	March 2034
DH . . . . .	1,250,000	5.0	SEQ	FIX	38374TJ47	March 2034
<b>Security Group 4</b>						
BG . . . . .	19,440,000	4.0	SEQ	FIX	38374TJ54	May 2033
BH . . . . .	10,460,000	4.0	SEQ	FIX	38374TJ62	May 2039
<b>Security Group 5</b>						
WJ . . . . .	6,325,000	4.5	SC/SEQ	FIX	38374TJ70	April 2039
WK . . . . .	6,325,000	4.5	SC/SEQ	FIX	38374TJ88	April 2039
<b>Residual</b>						
R . . . . .	0	0.0	NPR	NPR	38374TJ96	May 2039

(1) These Securities may be exchanged for MX Securities described in Schedule I.  
(2) Subject to increase as described under "Increase in Size" in this Supplement.  
(3) As defined under "Class Types" in Appendix I to the Base Offering Circular.  
(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

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

**See "Risk Factors" beginning on page S-6 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 29, 2009.

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

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

**Deutsche Bank Securities**

**Loop Capital Markets LLC**

**The date of this Offering Circular Supplement is May 21, 2009.**

## TERMS SHEET

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

**Sponsor:** Deutsche Bank Securities Inc.

**Co-Sponsor:** Loop Capital Markets LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** May 29, 2009

**Distribution Dates:** For the Group 1 and 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2009. For the Group 2, 3 and 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2009.

**Trust Assets:**

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

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$312,328,767	358	2	5.000%
<b>Group 2 Trust Assets</b>			
\$16,020,969	281	69	4.557%
<b>Group 3 Trust Assets</b>			
\$15,000,000	358	1	5.020%
<b>Group 4 Trust Assets</b>			
\$29,900,000	351	13	4.558%

<sup>1</sup> As of May 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

### SECURITY GROUP 1

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

- The Accrual Amount, sequentially, to VA and Z, in that order, until retired.
- The Group 1 Adjusted Principal Distribution Amount, in the following order of priority:
  1. Concurrently, as follows:
    - (1) 92.2243107774% to HA, until retired; and
    - (2) 7.7756892226% in the following order of priority:
      - (i) To LX, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - (ii) To LW, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - (iii) To LY, until retired;
      - (iv) To LW, without regard to its Scheduled Principal Balance, until retired; and
      - (v) To LX, without regard to its Scheduled Principal Balance, until retired; and
  2. Sequentially, to VA and Z, in that order, until retired.

**SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, sequentially, to WA, WB, WC, WD, WE, WG and WH, in that order, until retired.

**SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. Concurrently, to DA, DG and DH, pro rata, until retired; and
2. Concurrently, to DC and DE, pro rata, until retired.

**SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated, sequentially, to BG and BH, in that order, until retired.

**SECURITY GROUP 5**

The Group 5 Principal Distribution Amount will be allocated, sequentially, to WJ and WK, in that order, until retired.

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Class</b>	
LX . . . . .	100% PSA through 250% PSA
<b>PAC II Class</b>	
LW . . . . .	120% PSA through 200% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IH . . . . .	\$67,210,045	33.3333333333% of HA (SEQ Class)
LI . . . . .	1,136,444	22.2222222222% of LY (SUP Class)

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

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



\$1,879,545,772

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2009-047

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

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

**See “Risk Factors” beginning on page S-8 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
DJ(1)	\$555,000,000	(5)	NTL (TAC/AD)	FLT/IO	38374T5T7	June 2039
DO(1)	777,000,000	0.0%	TAC/AD	PO	38374T5U4	June 2039
DS(1)	555,000,000	(5)	NTL (TAC/AD)	INV/IO	38374T5V2	June 2039
DZ	23,000,000	5.0	SUP/SEQ	FIX/Z	38374T5W0	June 2039
KA	100,000,000	4.5	TAC/AD	FIX	38374T5X8	June 2039
KF	383,333,333	(5)	PT	FLT	38374T5Y6	June 2039
KI	9,090,909	5.5	NTL (TAC/AD)	FIX/IO	38374T5Z3	June 2039
KS	383,333,333	(5)	NTL (PT)	INV/IO	38374T6A7	June 2039
KZ	20,000,000	5.0	TAC/AD	FIX/Z	38374T6B5	June 2039
ZD	230,000,000	5.0	SUP/SEQ	FIX/Z	38374T6C3	June 2039
<b>Security Group 2</b>						
FC	7,000,000	(5)	SUP	FLT	38374T6D1	June 2039
LC	6,842,302	5.0	SUP	FIX	38374T6E9	June 2039
LE	3,000,000	5.0	SUP	FIX	38374T6F6	June 2038
LJ	70,000,000	5.0	PAC I	FIX	38374T6G4	May 2038
LK	40,591,498	5.0	PAC I	FIX	38374T6H2	May 2038
LP	94,695,000	5.0	PAC I	FIX	38374T6J8	May 2038
LQ	19,132,038	5.0	PAC II/AD	FIX	38374T6K5	June 2038
LS	2,000,000	(5)	SUP	INV	38374T6L3	June 2039
LT	25,467,271	5.0	PAC I	FIX	38374T6M1	June 2039
LW	3,000,000	5.0	SUP	FIX	38374T6N9	March 2039
LY	1,500,000	5.0	SUP	FIX	38374T6P4	June 2039
LZ	30,000,000	5.0	SUP	FIX/Z	38374T6Q2	June 2038
SC	2,000,000	(5)	SUP	INV	38374T6R0	June 2039
<b>Security Group 3</b>						
MA	27,564,727	5.0	PAC I	FIX	38374T6S8	May 2038
MB	3,419,603	5.0	PAC I	FIX	38374T6T6	June 2039
MC	3,000,000	5.0	SUP	FIX	38374T6U3	June 2039
MQ	1,936,510	5.0	PAC II	FIX	38374T6V1	June 2038
MT	5,063,490	5.0	SUP	FIX	38374T6W9	June 2038
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38374T6X7	June 2039

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

Citi

Guzman & Co.

The date of this Offering Circular Supplement is June 23, 2009.

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

**Co-Sponsor:** Guzman & Co.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** June 30, 2009

**Distribution Dates:** For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 2009. For the Group 2 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2009.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term to Maturity (in years)</u>
1	Ginnie Mae I	5.5%	30
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement.

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$1,533,333,333	352	7	6.000%
<b>Group 2 Trust Assets</b>			
\$ 305,228,109	356	3	5.393%
<b>Group 3 Trust Assets</b>			
\$ 40,984,330	356	3	5.393%

<sup>1</sup> As of June 1, 2009.

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DF	LIBOR + 0.60%	0.920%	0.60%	7.00%	0	0.00%
DJ	LIBOR + 0.60%	0.920%	0.60%	7.00%	0	0.00%
DS	6.40% – LIBOR	6.080%	0.00%	6.40%	0	6.40%
FC	LIBOR + 1.30%	1.618%	1.30%	7.00%	0	0.00%
KF	LIBOR + 0.95%	1.270%	0.95%	7.00%	0	0.00%
KS	6.05% – LIBOR	5.730%	0.00%	6.05%	0	6.05%
LS	8.70% – LIBOR	8.382%	3.00%	8.70%	0	5.70%
SC	14.25% – (LIBOR × 2.50)	13.455%	0.00%	14.25%	0	5.70%

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

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

#### SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the DZ, KZ and ZD Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount in the following order of priority:
  1. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To KZ, until retired
- The DZ and ZD Accrual Amounts in the following order of priority:
  1. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    - a. 86.6220735786% to DO, until retired

- b. 13.3779264214% in the following order of priority:
  - (i) To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
  - (ii) To KZ, until retired
  - (iii) To KA, without regard to its Scheduled Principal Balance, until retired
- 2. After the Distribution Date in July 2009, to ZD, until retired
- 3. To DZ, until its Principal Balance is reduced to \$28,750.00
- 4. To the TAC Classes in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 5. Sequentially, to ZD and DZ, in that order, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
  - 1. 24.9999999837% to KF, until retired
  - 2. 75.0000000163% in the following order of priority:
    - a. To the TAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
      - i. 86.6220735786% to DO, until retired
      - ii. 13.3779264214% in the following order of priority:
        - (a) To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
        - (b) To KZ, until retired
        - (c) To KA, without regard to its Scheduled Principal Balance, until retired
    - b. After the Distribution Date in July 2009, to ZD, until retired
    - c. To DZ, until its Principal Balance is reduced to \$28,750.00
    - d. To the TAC Classes in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
    - e. Sequentially, to ZD and DZ, in that order, until retired

**SECURITY GROUP 2**

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

- The LZ Accrual Amount in the following order of priority:
  - 1. To LQ, until reduced to its Scheduled Principal Balance for that Distribution Date
  - 2. To LZ, until retired
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
  - 1. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to LJ, LK and LP, pro rata, until retired
    - b. To LT, until retired
  - 2. Concurrently, as follows:
    - a. 5.7546186857% to LE, until retired
    - b. 94.2453813143% in the following order of priority:
      - (1) To LQ, until reduced to its Scheduled Principal Balance for that Distribution Date

- (2) To LZ, until retired
- (3) To LQ, without regard to its Scheduled Principal Balance, until retired
- 3. Concurrently, as follows:
  - a. 79.8588345999% concurrently, to FC, LC, LS and SC, pro rata, until retired
  - b. 20.1411654001% sequentially, to LW and LY, in that order, until retired
- 4. To the Group 2 PAC I Classes in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

- 1. Sequentially, to MA and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. To MQ, until reduced to its Scheduled Principal Balance for that Distribution Date
- 3. To MT, until retired
- 4. To MQ, without regard to its Scheduled Principal Balance, until retired
- 5. To MC, until retired
- 6. Sequentially, to MA and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
<b>PAC I Classes</b>	
LJ, LK, LP and LT (in the aggregate) . . . . .	130% PSA through 275% PSA
MA and MB (in the aggregate) . . . . .	130% PSA through 275% PSA
<b>PAC II Classes</b>	
LQ . . . . .	183% PSA through 275% PSA
MQ . . . . .	155% PSA through 230% PSA
<b>TAC Classes</b>	
DO, KA and KZ (in the aggregate) . . . . .	410% PSA
KA* . . . . .	410% PSA

\* No Effective Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI.....	\$706,363,636	90.9090909091% of DO (TAC/AD Class)
DJ.....	\$555,000,000	71.4285714286% of DO (TAC/AD Class)
DS.....	\$555,000,000	71.4285714286% of DO (TAC/AD Class)
KI.....	\$ 9,090,909	9.0909090909% of KA (TAC/AD Class)
KS.....	\$383,333,333	100% of KF (PT Class)

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

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



**\$650,633,713**

**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-113**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<i>Security Group 1</i>						
C	\$ 17,566,000	5.00%	SUP	FIX	38376EYQ2	November 2039
CA	4,077,469	5.00	PAC II	FIX	38376EYR0	November 2039
CB	13,000,000	4.50	SUP	FIX	38376EYS8	October 2039
CD	10,838,213	5.00	SUP	FIX	38376EYT6	October 2039
CE	13,000,000	5.50	SUP	FIX	38376EYU3	October 2039
CG	1,100,499	5.00	SUP	FIX	38376EYV1	November 2039
PA(1)	124,324,965	5.00	PAC I	FIX	38376EYW9	June 2035
PB(1)	15,094,743	5.00	PAC I	FIX	38376EYX7	July 2036
PC(1)	26,299,405	5.00	PAC I	FIX	38376EYY5	April 2038
UL(1)	15,240,997	5.00	PAC I	FIX	38376EYZ2	March 2039
UM	11,457,751	5.00	PAC I	FIX	38376EZ A6	November 2039
<i>Security Group 2</i>						
QB(1)	25,383,671	5.00	SC/PT	FIX	38376EZB4	October 2039
QI(1)	14,003,547	5.00	NTL (SC/PT)	FIX/IO	38376EZC2	November 2035
<i>Security Group 3</i>						
GA(1)	168,710,181	5.00	SEQ	FIX	38376EZD0	May 2035
GV(1)	26,690,637	5.00	SEQ/AD	FIX	38376EZE8	September 2021
GW(1)	11,337,464	5.00	SEQ	FIX	38376EZF5	March 2036
GZ(1)	33,261,718	5.00	SEQ	FIX/Z	38376EZG3	November 2039
<i>Security Group 4</i>						
IM(1)	10,000,000	4.00	NTL (SEQ)	FIX/IO	38376EZH1	January 2024
MI(1)	10,000,000	4.00	NTL (SEQ)	FIX/IO	38376EJ7	November 2024
MJ(1)	113,250,000	4.00	SEQ	FIX	38376EJK4	March 2023
MO(1)	10,000,000	0.00	SEQ	PO	38376EKL2	November 2024
OM(1)	10,000,000	0.00	SEQ	PO	38376EZM0	January 2024
<i>Residual</i>						
RR	0	0.00	NPR	NPR	38376EJ30	November 2039

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

**Morgan Stanley**

**Utendahl Capital Partners, L.P.**

The date of this Offering Circular Supplement is November 19, 2009.

## TERMS SHEET

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

**Sponsor:** Morgan Stanley & Co. Incorporated

**Co-Sponsor:** Utendahl Capital Partners, L.P.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** November 30, 2009

**Distribution Dates:** For the Group 1, 2 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2009. For the Group 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2009.

**Trust Assets:**

<u>Trust Asset Group or Subgroup<sup>(2)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.00%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.00%	30
4	Ginnie Mae I	4.00%	15

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

(2) The Group 2 Trust Assets consist of two Subgroups, Subgroup 2A and 2B (each, a “Subgroup”).

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3 and 4 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$252,000,042	340	17	5.500%
<b>Group 3 Trust Assets</b>			
\$240,000,000	357	3	5.382%
<b>Group 4 Trust Assets</b>			
\$133,250,000	175	4	4.500%

<sup>1</sup> As of November 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

Class QR is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such accrual period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 7.75837%.

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

#### SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PB, PC, UL and UM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently:
  - a. 29.4819687786% to C, until retired
  - b. 70.5180312214% in the following order of priority:
    - i. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
    - ii. Concurrently, to CB, CD and CE, pro rata, until retired
    - iii. To CG, until retired
    - iv. To CA, without regard to its Scheduled Principal Balance, until retired
3. Sequentially, to PA, PB, PC, UL and UM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 2**

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

**SECURITY GROUP 3**

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

- The Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount, sequentially, to GA, GW, GV and GZ, in that order, until retired

**SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated, sequentially, to MJ, OM and MO, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
PA, PB, PC, UL and UM (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Class</b>	
CA . . . . .	130% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI .....	\$72,019,058	40% of GA and GW (in the aggregate) (SEQ Classes)
	<u>10,676,254</u>	40% of GV (SEQ/AD Class)
	<u>\$82,695,312</u>	
GI .....	\$67,484,072	40% of GA (SEQ Class)
IM .....	10,000,000	100% of OM (SEQ Class)
KI .....	49,729,986	40% of PA (PAC I Class)
LI .....	72,019,058	40% of GA and GW (in the aggregate) (SEQ Classes)
MI .....	10,000,000	100% of MO (SEQ Class)
QI .....	14,003,547	100% of Subgroup 2B Trust Assets
TI .....	55,767,883	40% of PA and PB (in the aggregate) (PAC I Classes)
UI .....	66,287,645	40% of PA, PB and PC (in the aggregate) (PAC I Classes)
YI .....	72,384,044	40% of PA, PB, PC and UL (in the aggregate) (PAC I Classes)

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

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



**\$1,376,885,234**

**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-120**

**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)
<b>Security Group 1</b>						
BH(1) . . . . .	\$136,933,841	5.00%	PAC II/AD	FIX	38376PEL0	December 2039
D(1) . . . . .	471,761,187	5.00	PAC I	FIX	38376PEM8	January 2033
DL(1) . . . . .	178,985,939	5.00	PAC I	FIX	38376PEN6	August 2035
EL(1) . . . . .	158,103,875	5.00	PAC I	FIX	38376PEP1	July 2037
GI(1) . . . . .	126,487,999	5.00	NTL (PAC I)	FIX/IO	38376PEQ9	December 2038
GO(1) . . . . .	126,487,999	0.00	PAC I	PO	38376PER7	December 2038
GZ . . . . .	160,000,000	5.00	SUP	FIX/Z	38376PES5	December 2039
PZ(1) . . . . .	59,331,934	5.00	PAC I	FIX/Z	38376PET3	December 2039
V(1) . . . . .	43,210,000	5.00	AD/PAC I	FIX	38376PEU0	December 2020
<b>Security Group 2</b>						
CD . . . . .	1,077,405	4.50	SEQ	FIX	38376PEV8	January 2012
LA . . . . .	31,000,000	4.35	SEQ	FIX	38376PEW6	April 2036
LI . . . . .	1,033,333	4.50	NTL (SEQ)	FIX/IO	38376PEX4	April 2036
LW . . . . .	9,993,054	4.50	SEQ	FIX	38376PEY2	December 2039
<b>Residual</b>						
RR . . . . .	0	0.00	NPR	NPR	38376PEZ9	December 2039

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

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

**See "Risk Factors" beginning on page S-6 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 30, 2009.

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

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

**JPMorgan**

**Aladdin Capital LLC**

The date of this Offering Circular Supplement is December 21, 2009.

## TERMS SHEET

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

**Sponsor:** J.P. Morgan Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** December 30, 2009

**Distribution Date:** The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2010.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.5%	30

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b> \$1,334,814,775	357	2	5.372%
<b>Group 2 Trust Assets</b> \$42,070,459	354	5	4.950%

<sup>1</sup> As of December 1, 2009.

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

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

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

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

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

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

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

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

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

**SECURITY GROUP 1**

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

- The GZ Accrual Amount as follows:
  1. To BH, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To GZ, until retired
- The PZ Accrual Amount, sequentially, to V and PZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially, to D, DL, EL, GO, V and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To BH, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. To GZ, until retired
  4. To BH, without regard to its Scheduled Principal Balance, until retired
  5. Sequentially, to D, DL, EL, GO, V and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, sequentially, to CD, LA and LW, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
D, DL, EL, GO, PZ and V (in the aggregate) . . . . .	125% PSA through 250% PSA
BH . . . . .	189% PSA through 275% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI . . . . .	126,487,999	100% of GO (PAC I Class)
HI . . . . .	54,773,536	40% of BH (PAC II/AD Class)
ID . . . . .	283,056,712	60% of D (PAC I Class)
IE . . . . .	390,448,275	60% of D and DL (in the aggregate) (PAC I Classes)
IG . . . . .	485,310,600	60% of D, DL and EL (in the aggregate) (PAC I Classes)
IK . . . . .	561,203,400	60% of D, DL, EL and GO (in the aggregate) (PAC I Classes)
IM . . . . .	278,146,687	60% of DL, EL and GO (in the aggregate) (PAC I Classes)
IN . . . . .	170,755,124	60% of EL and GO (in the aggregate) (PAC I Classes)
LI . . . . .	1,033,333	3.3333333333% of LA (SEQ Class)
VI . . . . .	25,926,000	60% of V (PAC I/AD Class)

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

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



**\$1,228,768,165**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-002**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 29, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FG	\$ 37,000,000	(5)	PT	FLT	38376TCG5	January 2040
SG	37,000,000	(5)	NTL (PT)	INV/IO	38376TCH3	January 2040
Y	12,333,333	5.0%	PT	FIX	38376TCL4	January 2040
<b>Security Group 2</b>						
CA	2,168,446	4.0	SUP/AD	FIX	38376TCM2	January 2040
CZ	1,000	4.0	SUP	FIX/Z	38376TCN0	January 2040
DP	6,808,227	4.0	PAC/AD	FIX	38376TCP5	September 2039
F	45,313,362	(5)	PT	FLT	38376TCQ3	January 2040
S	45,313,362	(5)	NTL (PT)	INV/IO	38376TCR1	January 2040
ZP	85,000	4.0	PAC	FIX/Z	38376TCS9	January 2040
<b>Security Group 3</b>						
UA	3,289,000	4.5	SC/SEQ	FIX	38376TCT7	October 2039
UB	3,135,872	4.5	SC/SEQ	FIX	38376TCU4	October 2039
<b>Security Group 4</b>						
GF	27,725,728	(5)	SC/PT	FLT	38376TCV2	September 2039
GS	27,725,728	(5)	NTL (SC/PT)	INV/IO	38376TCW0	September 2039
<b>Security Group 5</b>						
FA	100,000,000	(5)	SC/PT	FLT	38376TCX8	May 2037
SA	100,000,000	(5)	NTL (SC/PT)	INV/IO	38376TCY6	May 2037
<b>Security Group 6</b>						
K	15,000,000	4.0	SC/SEQ	FIX	38376TCZ3	March 2023
X	10,154,934	4.0	SC/SEQ	FIX	38376TDA7	March 2023
<b>Security Group 7</b>						
AP	6,110,887	5.0	PAC I	FIX	38376TDB5	March 2027
BP(1)	25,000,000	5.0	PAC I	FIX	38376TDC3	June 2037
CP	2,867,045	5.0	PAC I	FIX	38376TDD1	June 2037
FI(1)	224,867,070	(5)	NTL (PAC I)	FLT/IO	38376TDE9	June 2037
FT	23,567,975	(5)	CPT/TAC/SUP/AD	FLT	38376TDF6	January 2040
IA(1)	224,867,070	(5)	NTL (PAC I)	INV/IO	38376TDG4	June 2037
IB(1)	138,200	5.0	NTL (PAC II)	FIX/IO	38376TDH2	January 2040
IC(1)	194,750	5.0	NTL (PAC III)	FIX/IO	38376TDJ8	January 2040
JG	8,724,986	5.0	PAC I	FIX	38376TDK5	December 2027
JH	30,000,000	5.0	PAC I	FIX	38376TDL3	June 2037
LM	6,064,000	5.0	PAC II	FIX	38376TDM1	January 2040
LN	1,000	5.0	PAC II	FIX	38376TDN9	January 2040
LZ	30,000,000	5.0	TAC/AD	FIX/Z	38376TDP4	January 2040
ML	23,115,000	5.0	TAC/AD	FIX	38376TDQ2	January 2040
OP(1)	314,813,898	0.0	PAC I	PO	38376TDR0	June 2037
PC(1)	27,538,371	5.0	PAC I	FIX	38376TDS8	January 2038
PU(1)	29,895,582	5.0	AD/PAC I	FIX	38376TDT6	January 2021
PV(1)	23,657,009	5.0	PAC I/AD	FIX	38376TDU3	October 2026
PZ(1)	41,106,222	5.0	PAC I	FIX/Z	38376TDV1	January 2040
SL(1)	224,867,070	(5)	NTL (PAC I)	INV/IO	38376TDW9	June 2037
ST	12,648,858	(5)	TAC/AD	INV	38376TDX7	January 2040
SU	6,702,833	(5)	NTL (SUP)	INV/IO	38376TDY5	January 2040
TA	12,000,000	5.0	SUP	FIX	38376TDZ2	August 2039
TB	4,332,000	4.75	SUP	FIX	38376TEA6	December 2039
TC	1,162,000	4.5	SUP	FIX	38376TEB4	January 2040
TD	1,162,000	5.0	SUP	FIX	38376TEC2	January 2040
TE	12,000,000	4.5	SUP	FIX	38376TED0	August 2039
TG	6,720,000	4.75	SUP	FIX	38376TEE8	August 2039
TH	2,250,000	4.5	PAC II	FIX	38376TEF5	January 2040
TJ	2,250,000	5.0	PAC II	FIX	38376TEG3	January 2040
TK	4,000,000	4.75	SUP	FIX	38376TEH1	February 2039
TL	1,000,000	4.75	SUP	FIX	38376TEJ7	August 2039
WA	2,764,000	5.0	PAC II	FIX	38376TEK4	January 2040
WB	3,895,000	5.0	PAC III	FIX	38376TEL2	January 2040
Z	4,000,167	5.0	SUP	FIX/Z	38376TEM0	January 2040
ZL	3,107,263	5.0	SUP	FIX/Z	38376TEN8	January 2040
<b>Security Group 8</b>						
OA	42,060,000	4.5	SUP	FIX	38376TEP3	September 2038
OB	8,274,000	4.5	SUP	FIX	38376TEQ1	February 2039
OC	4,194,000	4.5	SUP	FIX	38376TER9	May 2039
OD	5,172,000	4.5	SUP	FIX	38376TES7	August 2039
OE	5,506,332	4.5	SUP	FIX	38376TET5	November 2039
OF(1)	1,666,668	(5)	SUP/AD	FLT/T/DLY	38376TEU2	January 2040
OM	9,033,000	4.5	PAC II	FIX	38376TEV0	January 2040
OS(1)	3,000,000	(5)	SUP/AD	INV/T/DLY	38376TEW8	January 2040
QM(1)	175,200,417	4.5	PAC I	FIX	38376TEX6	October 2037
QX(1)	13,929,000	4.5	PAC I/AD	FIX	38376TEY4	February 2021
QY(1)	10,260,000	4.5	PAC I/AD	FIX	38376TEZ1	October 2026
QZ(1)	21,701,583	4.5	PAC I	FIX/Z	38376TFA5	January 2040
ZT	3,000	4.5	SUP	FIX/Z	38376TFB3	January 2040
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38376TFC1	January 2040

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

## TERMS SHEET

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

**Sponsor:** Nomura Securities International, Inc.

**Co-Sponsor:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** January 29, 2010

**Distribution Dates:** For the Group 1, 2, 4 and 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2010. For the Group 3, 5, 7 and 8 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2010.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	6.5%	30
2	Ginnie Mae I	6.5%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	4.5%	30

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 7 and 8 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$49,333,333	335	24	7.000%
<b>Group 2 Trust Assets</b>			
\$54,376,035	245	104	7.000%
<b>Group 7 Trust Assets</b>			
\$665,753,263	359	1	5.450%
<b>Group 8 Trust Assets</b>			
\$300,000,000	353	6	4.873%

<sup>1</sup> As of January 1, 2010.

<sup>2</sup> Does not include the Group 7 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 7 and 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 7 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 7 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes a Principal Only, Interest Only, Toggle 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
F . . . . .	LIBOR + 0.55%	0.7810000%	0.55%	7.00000000%	0	0.0000%
FA . . . . .	LIBOR + 0.50%	0.7300000%	0.50%	7.00000000%	0	0.0000%
FG . . . . .	LIBOR + 0.55%	0.7500000%	0.55%	7.00000000%	0	0.0000%
FI . . . . .	LIBOR + 0.50%	0.7300000%	0.50%	7.00000000%	0	0.0000%
FL . . . . .	LIBOR + 0.55%	0.7800000%	0.55%	7.00000000%	0	0.0000%
FM . . . . .	LIBOR + 0.50%	0.7300000%	0.50%	7.00000000%	0	0.0000%
FT . . . . .	LIBOR + 1.40%	1.6300000%	1.40%	6.50000000%	0	0.0000%
GF . . . . .	LIBOR + 0.50%	0.7310000%	0.50%	7.00000000%	0	0.0000%
GS . . . . .	6.50% – LIBOR	6.2690000%	0.00%	6.50000000%	0	6.5000%
IA . . . . .	6.50% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.5000%
OF . . . . .	If LIBOR ≤ 5.0% then 0.0%, otherwise 12.6%	0.0000000%	0.00%	12.60000000%	19	≤ 5.0000%
OS . . . . .	If LIBOR ≤ 5.0% then 7.0%, otherwise 0.0%	7.0000000%	0.00%	7.00000000%	19	> 5.0000%
S . . . . .	6.45% – LIBOR	6.2190000%	0.00%	6.45000000%	0	6.4500%
SA . . . . .	6.50% – LIBOR	6.2700000%	0.00%	6.50000000%	0	6.5000%
SG . . . . .	6.45% – LIBOR	6.2500000%	0.00%	6.45000000%	0	6.4500%
SL . . . . .	6.45% – LIBOR	6.2200000%	0.00%	6.45000000%	0	6.4500%
SM . . . . .	6.50% – LIBOR	6.2700000%	0.00%	6.50000000%	0	6.5000%
ST . . . . .	9.79999943% – (LIBOR x 1.33333318)	9.4933328%	3.00%	9.79999943%	0	5.1000%
SU . . . . .	5.10% – LIBOR	4.8700000%	0.00%	5.10000000%	0	5.1000%

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

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

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

**SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated, concurrently, to FG and Y, pro rata, until retired.

**SECURITY GROUP 2**

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

- The CZ Accrual Amount, sequentially, to CA and CZ, in that order, until retired.
- The ZP Accrual Amount, sequentially, to DP and ZP, in that order, until retired.
- The Group 2 Principal Distribution Amount concurrently, as follows:
  1. 83.3333324138% to F, until retired; and
  2. 16.6666675862% in the following order of priority:
    - i. Sequentially, to DP and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
    - ii. Sequentially, to CA and CZ, in that order, until retired; and

iii. Sequentially, to DP and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated, sequentially, to UA and UB, in that order, until retired.

### **SECURITY GROUP 4**

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

### **SECURITY GROUP 5**

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

### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Up to \$144,000, concurrently, as follows:
  - a. 99% to K, until retired; and
  - b. 1% to X, until retired; and
2. Sequentially, to X and K, in that order, until retired.

### **SECURITY GROUP 7**

A percentage of the Group 7 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 7 Principal Distribution Amount (the "Group 7 Adjusted Principal Distribution Amount") and the LZ, PZ, Z and ZL Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PU, PV and PZ, in that order, until retired.
- The LZ and ZL Accrual Amounts, in the following order of priority:
  1. To ML, until reduced to its Scheduled Principal Balance for that Distribution Date;
  2. To LZ, until reduced to its Scheduled Principal Balance for that Distribution Date;
  3. To ZL, until retired; and
  4. To LZ, without regard to its Scheduled Principal Balance, until retired.
- The Z Accrual Amount, in the following order of priority:
  1. Concurrently, to FT1 and ST, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date; and
  2. To Z, until retired.

- The Group 7 Adjusted Principal Distribution Amount, in the following order of priority:
  1. To the Group 7 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently:
      - i. 8.7681180783% in the following order of priority:
        - (a) To AP, until retired;
        - (b) To BP, until reduced to its Scheduled Principal Balance for that Distribution Date;
        - (c) To CP, until retired; and
        - (d) To BP, without regard to its Scheduled Principal Balance, until retired;
      - ii. 9.9931111118% sequentially, to JG and JH, in that order, until retired; and
      - iii. 81.2387708099% to OP, until retired; and
    - b. Sequentially, to PC, PU, PV and PZ, in that order, until retired;
  2. Concurrently:
    - a. 39.9176859736% in the following order of priority:
      - i. Sequentially, to LM and LN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
      - ii. To ML, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - iii. To LZ, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - iv. To ZL, until retired;
      - v. To LZ, without regard to its Scheduled Principal Balance, until retired;
      - vi. To ML, without regard to its Scheduled Principal Balance, until retired; and
      - vii. Sequentially, to LM and LN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;
    - b. 30.0411570132% in the following order of priority:
      - i. To WA, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - ii. To WB, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - iii. Concurrently:
        - (a) 83.3333341622% in the following order of priority:
          - (i) Concurrently, to FT1 and ST, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
          - (ii) To Z, until retired; and
          - (iii) Concurrently, to FT1 and ST, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired; and
        - (b) 16.6666658378% to FT2, until retired;
      - iv. To WB, without regard to its Scheduled Principal Balance, until retired; and
      - v. To WA, without regard to its Scheduled Principal Balance, until retired; and

c. 30.0411570132% in the following order of priority:

i. Concurrently, to TH and TJ, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

ii. Concurrently:

(a) 86.0022396417% concurrently, to TA, TE and TG, pro rata, until retired; and

(b) 13.9977603583% sequentially, to TK and TL, in that order, until retired;

iii. To TB, until retired;

iv. Concurrently, to TC and TD, pro rata, until retired; and

v. Concurrently, to TH and TJ, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired; and

3. To the Group 7 PAC I Classes, in the same manner and priority described in step 1 immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

#### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount and the QZ and ZT Accrual Amounts will be allocated as follows:

- The QZ Accrual Amount, sequentially, to QX, QY and QZ, in that order, until retired.

- The ZT Accrual Amount, in the following order of priority:

1. Concurrently, to OF and OS, pro rata, until retired; and

2. To ZT, until retired.

- The Group 8 Principal Distribution Amount, in the following order of priority:

1. Sequentially, to QM, QX, QY and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

3. Sequentially, to OA, OB, OC, OD and OE, in that order, until retired;

4. Concurrently, to OF and OS, pro rata, until retired;

5. To ZT, until retired;

6. To OM, without regard to its Scheduled Principal Balance, until retired; and

7. Sequentially, to QM, QX, QY and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

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

<u>Class or Component</u>	<u>Structuring Ranges or Rates</u>
<b>Security Group 2</b>	
<b>PAC Classes</b>	
DP and ZP (in the aggregate)* . . . . .	202% PSA through 400% PSA
<b>Security Group 7</b>	
<b>PAC I Classes</b>	
AP, BP, CP, JG, JH, OP, PC, PU, PV and PZ (in the aggregate) . . . . .	120% PSA through 250% PSA
BP . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
LM and LN (in the aggregate) . . . . .	130% PSA through 250% PSA
TH and TJ (in the aggregate) . . . . .	130% PSA through 250% PSA
WA . . . . .	126% PSA through 250% PSA
<b>PAC III Class</b>	
WB . . . . .	135% PSA through 251% PSA
<b>TAC Classes and Component</b>	
FT1 and ST (in the aggregate) . . . . .	250% PSA
LZ . . . . .	427% PSA
ML . . . . .	135% PSA
<b>Security Group 8</b>	
<b>PAC I Classes</b>	
QM, QX, QY and QZ (in the aggregate) . . . . .	107% PSA through 250% PSA
<b>PAC II Class</b>	
OM . . . . .	120% PSA through 251% PSA

\* The Initial Effective Range is 202% PSA through 381% 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 or Component Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
FI .....	\$224,867,070	71.4285714286% of OP (PAC I Class)
GS .....	27,725,728	100% of GF (SC/PT Class)
HI .....	11,015,348	40% of PC (PAC I Class)
IA .....	224,867,070	71.4285714286% of OP (PAC I Class)
IB .....	138,200	5% of WA (PAC II Class)
IC .....	194,750	5% of WB (PAC III Class)
IK .....	\$ 138,200	5% of WA (PAC II Class)
	<u>194,750</u>	5% of WB (PAC III Class)
	<u>\$ 332,950</u>	
JI .....	10,000,000	40% of BP (PAC I Class)
PI .....	314,813,898	100% of OP (PAC I Class)
QI .....	\$125,925,559	40% of OP (PAC I Class)
	<u>8,948,733</u>	32.4955081766% of PC (PAC I Class)
	<u>\$134,874,292</u>	
S .....	45,313,362	100% of F (PT Class)
SA .....	100,000,000	100% of FA (SC/PT Class)
SG .....	37,000,000	100% of FG (PT Class)
SL .....	224,867,070	71.4285714286% of OP (PAC I Class)
SM .....	224,867,070	71.4285714286% of OP (PAC I Class)
SU .....	6,702,833	100% of FT2 (SUP Component)
WI .....	58,400,139	33.3333333333% of QM (PAC I Class)

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

<u>Class</u>	<u>Components</u>	<u>Principal Type</u>	<u>Interest Type</u>	<u>Interest Rate</u>	<u>Original Principal Balance</u>
FT .....	FT1	TAC/AD	FLT	(1)	\$16,865,142
	FT2	SUP	FLT	(1)	6,702,833

(1) See “— Interest Rates” in this Terms Sheet above.

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 7</b>								
Combination 1								
FI	\$224,867,070	PI	\$314,813,898	NTL (PAC D)	5.00%	FIX/IO	38376TFJ6	June 2037
IA	224,867,070							
SL	224,867,070							
Combination 2								
FI	\$224,867,070	PA	\$314,813,898	PAC I	5.00%	FIX	38376TFK3	June 2037
IA	224,867,070							
OP	314,813,898							
SL	224,867,070							
Combination 3								
FI	\$134,920,242	PE	\$314,813,898	PAC I	3.00%	FIX	38376TFL1	June 2037
IA	134,920,242							
OP	314,813,898							
SL	134,920,242							
Combination 4								
FI	\$146,163,596	PG	\$314,813,898	PAC I	3.25%	FIX	38376TFM9	June 2037
IA	146,163,596							
OP	314,813,898							
SL	146,163,596							
Combination 5								
FI	\$157,406,949	PH	\$314,813,898	PAC I	3.50%	FIX	38376TFN7	June 2037
IA	157,406,949							
OP	314,813,898							
SL	157,406,949							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
FI	\$168,650,303	PJ	\$314,813,898	PAC I	3.75%	FIX	38376TFP2	June 2037
IA	168,650,303							
OP	314,813,898							
SL	168,650,303							
Combination 7								
FI	\$179,893,656	PK	\$314,813,898	PAC I	4.00%	FIX	38376TFQ0	June 2037
IA	179,893,656							
OP	314,813,898							
SL	179,893,656							
Combination 8								
FI	\$191,137,010	PL	\$314,813,898	PAC I	4.25%	FIX	38376TFR8	June 2037
IA	191,137,010							
OP	314,813,898							
SL	191,137,010							
Combination 9								
FI	\$202,380,363	PM	\$314,813,898	PAC I	4.50%	FIX	38376TFS6	June 2037
IA	202,380,363							
OP	314,813,898							
SL	202,380,363							
Combination 10								
FI	\$213,623,717	PN	\$314,813,898	PAC I	4.75%	FIX	38376TFT4	June 2037
IA	213,623,717							
OP	314,813,898							
SL	213,623,717							
Combination 11								
FI	\$224,867,070	FM	\$224,867,070	PAC I	(5)	FLT	38376TFU1	June 2037
OP	224,867,070							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
IA	\$224,867,070	SM	\$224,867,070	NTL (PAC D)	(5)	INV/IO	38376TFV9	June 2037
SL	224,867,070							
Combination 13								
FI	\$224,867,070	FL	\$224,867,070	PAC I	(5)	FLT	38376TFW7	June 2037
IA	224,867,070							
OP	224,867,070							
Combination 14								
PU	\$ 29,895,582	PQ	\$ 94,658,813	PAC I	5.00%	FIX	38376TFX5	January 2040
PV	23,657,009							
PZ	41,106,222							
Combination 15								
PC	\$ 27,538,371	PB	\$122,197,184	PAC I	5.00%	FIX	38376TFY3	January 2040
PU	29,895,582							
PV	23,657,009							
PZ	41,106,222							
Combination 16(6)								
PC	\$ 27,538,371	HA	\$ 27,538,371	PAC I	3.00%	FIX	38376TFZ0	January 2038
		HB	27,538,371	PAC I	3.25	FIX	38376TGA4	January 2038
		HC	27,538,371	PAC I	3.50	FIX	38376TGB2	January 2038
		HD	27,538,371	PAC I	3.75	FIX	38376TGC0	January 2038
		HE	27,538,371	PAC I	4.00	FIX	38376TGD8	January 2038
		HG	27,538,371	PAC I	4.25	FIX	38376TGE6	January 2038
		HI	11,015,348	NTL (PAC D)	5.00	FIX/IO	38376TGF3	January 2038
		HJ	27,538,371	PAC I	4.50	FIX	38376TGG1	January 2038
		HK	27,538,371	PAC I	4.75	FIX	38376TGH9	January 2038
Combination 17								
IB	\$ 138,200	IK	\$ 332,950	NTL (PAC II/PAC III)	5.00%	FIX/IO	38376TGJ5	January 2040
IC	194,750							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 18(6)								
PA(7)	\$314,813,898	QA	\$337,185,732	PAC I	3.00%	FIX	38376TGK2	January 2038
PC	22,371,834	QB	337,185,732	PAC I	3.25	FIX	38376TGL0	January 2038
		QC	337,185,732	PAC I	3.50	FIX	38376TGM8	January 2038
		QD	337,185,732	PAC I	3.75	FIX	38376TGN6	January 2038
		QE	337,185,732	PAC I	4.00	FIX	38376TGP1	January 2038
		QG	337,185,732	PAC I	4.25	FIX	38376TQQ9	January 2038
		QH	337,185,732	PAC I	4.50	FIX	38376TGR7	January 2038
		QI	134,874,292	NTL (PAC D)	5.00	FIX/IO	38376TGS5	January 2038
		QJ	337,185,732	PAC I	4.75	FIX	38376TGT3	January 2038
		QK	337,185,732	PAC I	5.00	FIX	38376TGU0	January 2038
Combination 19(6)								
BP	\$ 25,000,000	JA	\$ 25,000,000	PAC I	3.00%	FIX	38376T6G2	June 2037
		JB	25,000,000	PAC I	3.50	FIX	38376T6H0	June 2037
		JC	25,000,000	PAC I	4.00	FIX	38376T6J6	June 2037
		JD	25,000,000	PAC I	4.50	FIX	38376T6K3	June 2037
		JI	10,000,000	NTL (PAC D)	5.00	FIX/IO	38376T6L1	June 2037
<b>Security Group 8</b>								
Combination 20		QN	\$ 45,890,583	PAC I	4.50%	FIX	38376TGV8	January 2040
QX	\$ 13,929,000							
QY	10,260,000							
QZ	21,701,583							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21(6)	QM	WI	\$ 175,200,417	NTL (PAC I)	4.50%	FIX/IO	38376TGW6	October 2037
		WJ		PAC I	3.00	FIX	38376TGX4	October 2037
		WK		PAC I	3.25	FIX	38376TGY2	October 2037
		WL		PAC I	3.50	FIX	38376TGZ9	October 2037
		WN		PAC I	3.75	FIX	38376THA3	October 2037
		WP		PAC I	4.00	FIX	38376THB1	October 2037
		WT		PAC I	4.25	FIX	38376THC9	October 2037
Combination 22	OS	OG	\$ 1,666,668	SUP/AD	4.50%	FIX	38376THD7	January 2040
			3,000,000					

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

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

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

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

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

(6) In the case of Combinations 16, 18, 19 and 21, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2009-088	TC	October 30, 2009	38376EAT2	4.5%	FIX	October 2039	SUP	\$ 6,424,872	1.00000000	\$ 6,424,872	100.0000000000%	5.382%	353	6	II
4	Ginnie Mae	2009-085	FK(3)	September 30, 2009	38376F2X9	(4)	FLT	September 2039	PAC/AD	129,314,106	0.94769710	27,725,728	22.623902988	6.000	341	17	I
4	Ginnie Mae	2009-085	SK(3)	September 30, 2009	38376F2U5	(4)	INV/IO	September 2039	NTL (PAC/AD)	129,314,106	0.94769710	27,725,728	22.623902988	6.000	341	17	I
5	Ginnie Mae	2009-118	IV(3)	December 30, 2009	38376PQF0	5.0	FIX/IO	May 2037	NTL (PAC I)	189,380,055	0.99740445	40,000,000	21.1765135457	5.338	357	2	II
5	Ginnie Mae	2009-118	PK(3)	December 30, 2009	38376PPU8	5.0	FIX	May 2037	PAC I	473,450,138	0.99740445	100,000,000	21.1765132066	5.338	357	2	II
6	Ginnie Mae	2009-113	MJ	November 30, 2009	38376EZK4	4.0	FIX	March 2023	SEQ	113,250,000	0.98646801	25,154,934	22.5165562914	4.500	175	5	I

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

(2) Underlying Certificate Factors are as of January 2010.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Document, an excerpt of which is attached as Exhibit B to this Supplement.



**\$649,722,265**

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2010-010**

**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)
<b>Security Group 1</b>						
C.....	28,503,186	5.00%	SUP	FLX	38375.A3V4	January 2040
CA.....	10,838,791	5.00	SUP	FLX	38375.A3W2	November 2039
CB.....	2,900,021	5.00	PAC II	FLX	38375.A3X0	December 2039
CD.....	852,021	5.00	PAC II	FLX	38375.A3Y8	January 2040
CE.....	4,999,999	4.50	SUP	FLX	38375.A3Z5	November 2039
CG.....	2,222,222	4.75	SUP	FLX	38375.A4A9	November 2039
CH.....	6,111,111	5.50	SUP	FLX	38375.A4B7	November 2039
CJ.....	2,075,835	5.00	SUP	FLX	38375.A4C5	January 2040
CM(1).....	13,077,000	5.35	SUP/AD	FLX	38375.A4D3	May 2018
CN(1).....	11,423,000	5.35	SUP/AD	FLX	38375.A4E1	July 2023
CO.....	3,349,385	0.00	SUP	PO	38375.A4F8	January 2040
CP(1).....	6,107,055	5.00	PAC II	FLX	38375.A4G6	January 2040
CQ(1).....	1,198,396	5.00	PAC II	FLX	38375.A4H4	January 2040
CZ.....	23,348,350	5.35	SUP	FIX/Z	38375.A4J0	January 2040
PK(1).....	237,176,000	5.00	PAC I	FLX	38375.A4K7	August 2035
PL(1).....	58,406,000	5.00	PAC I	FLX	38375.A4L5	July 2037
PM(1).....	41,550,000	5.00	PAC I	FLX	38375.A4M3	October 2038
PN(1).....	5,700,000	5.00	PAC I	FLX	38375.A4N1	December 2038
PQ(1).....	40,161,628	5.00	PAC I	FLX	38375.A4P6	January 2040
<b>Security Group 2</b>						
AV.....	4,721,265	6.00	SEQ/AD	FIX	38375.A4Q4	January 2025
ZV.....	1,000	6.00	SEQ	FIX/Z	38375.A4R2	January 2025
<b>Security Group 3</b>						
DA(1).....	85,659,000	4.50	SEQ	FIX	38375.A4S0	February 2033
DB(1).....	21,263,000	4.50	SEQ	FLX	38375.A4T8	December 2035
DV(1).....	15,758,000	4.50	SEQ/AD	FLX	38375.A4U5	December 2021
DZ(1).....	22,320,000	4.50	SEQ	FIX/Z	38375.A4V3	January 2040
<b>Residual</b>						
R.....	0	0.00	NPR	NPR	38375.A4W1	January 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.  
 (2) Subject to increase as described under "Increase in Size" in this Supplement.  
 (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.  
 (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

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

See "Risk Factors" beginning on page S-6 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be January 29, 2010.

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

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

**Morgan Stanley**

**Blaylock Robert Van, LLC**

The date of this Offering Circular Supplement is January 21, 2010.

## TERMS SHEET

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

**Sponsor:** Morgan Stanley & Co. Incorporated

**Co-Sponsor:** Blaylock Robert Van, LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** January 29, 2010

**Distribution Dates:** For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2010. For the Group 1 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in February 2010.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.00%	30
2	Ginnie Mae I	6.00%	15
3	Ginnie Mae II	4.50%	30

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

**Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$500,000,000	357	2	5.38%
<b>Group 2 Trust Assets</b>			
\$4,722,265	161	17	6.50%
<b>Group 3 Trust Assets</b>			
\$145,000,000	352	6	5.00%

<sup>1</sup> As of January 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

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

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

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

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

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

#### SECURITY GROUP 1

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 CZ Accrual Amount will be allocated as follows:

- The CZ Accrual Amount, sequentially, to CM, CN and CZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially, to PK, PL, PM, PN and PQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Concurrently, as follows:
    - a. 24.3603707326% to C, until retired
    - b. 50% in the following order of priority:
      - i. Sequentially, to CP and CQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
      - ii. Concurrently, as follows:
        - A. 93.4579430125% sequentially, to CM, CN and CZ, in that order, until retired
        - B. 6.5420569875% to CO, until retired
      - iii. Sequentially, to CP and CQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
    - c. 25.6396292674% in the following order of priority:
      - i. Sequentially, to CB and CD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
      - ii. Concurrently, to CA, CE, CG and CH, pro rata, until retired
      - iii. To CJ, until retired
      - iv. Sequentially, to CB and CD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to PK, PL, PM, PN and PQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 2**

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

**SECURITY GROUP 3**

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

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- The Group 3 Principal Distribution Amount sequentially, to DA, DB, DV and DZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
PK, PL, PM, PN and PQ (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Classes</b>	
CB and CD (in the aggregate) . . . . .	130% PSA through 225% PSA
CP and CQ (in the aggregate) . . . . .	130% PSA through 225% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$ 28,553,000	33.3333333333% of DA (SEQ Class)
CI . . . . .	10,761,682	43.9252336449% of CM and CN (in the aggregate) (SUP/AD Classes)
DI . . . . .	35,640,666	33.3333333333% of DA and DB (in the aggregate) (SEQ Classes)
JI . . . . .	40,893,333	33.3333333333% of DA, DB and DV (in the aggregate) (SEQ Classes)
KI . . . . .	118,588,000	50% of PK (PAC I Class)
LI . . . . .	147,791,000	50% of PK and PL (in the aggregate) (PAC I Classes)
NI . . . . .	171,416,000	50% of PK, PL, PM and PN (in the aggregate) (PAC I Classes)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1(5)								
PK	\$237,176,000	KA	\$237,176,000	PAC I	2.50%	FIX	38375A4X9	August 2035
		KB	237,176,000	PAC I	2.75	FIX	38375A4Y7	August 2035
		KC	237,176,000	PAC I	3.00	FIX	38375A4Z4	August 2035
		KD	237,176,000	PAC I	3.25	FIX	38375A5A8	August 2035
		KE	237,176,000	PAC I	3.50	FIX	38375A5B6	August 2035
		KG	237,176,000	PAC I	3.75	FIX	38375A5C4	August 2035
		KH	237,176,000	PAC I	4.00	FIX	38375A5D2	August 2035
		KI	118,588,000	NTL (PAC I)	5.00	FIX/IO	38375A5E0	August 2035
		KJ	237,176,000	PAC I	4.25	FIX	38375A5F7	August 2035
		KL	237,176,000	PAC I	4.50	FIX	38375A5G5	August 2035
		KM	237,176,000	PAC I	4.75	FIX	38375A5H3	August 2035
		KN	237,176,000	PAC I	5.00	FIX	38375A5J9	August 2035

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2(5)								
PK	\$237,176,000	LA	\$295,582,000	PAC I	2.50%	FIX	38375A5K6	July 2037
PL	58,406,000	LB	295,582,000	PAC I	2.75	FIX	38375A5L4	July 2037
		LC	295,582,000	PAC I	3.00	FIX	38375A5M2	July 2037
		LD	295,582,000	PAC I	3.25	FIX	38375A5N0	July 2037
		LE	295,582,000	PAC I	3.50	FIX	38375A5P5	July 2037
		LG	295,582,000	PAC I	3.75	FIX	38375A5Q3	July 2037
		LH	295,582,000	PAC I	4.00	FIX	38375A5R1	July 2037
		LI	147,791,000	NTL (PAC I)	5.00	FIX/IO	38375A5S9	July 2037
		IJ	295,582,000	PAC I	4.25	FIX	38375A5T7	July 2037
		LK	295,582,000	PAC I	4.50	FIX	38375A5U4	July 2037
		LM	295,582,000	PAC I	4.75	FIX	38375A5V2	July 2037
		LN	295,582,000	PAC I	5.00	FIX	38375A5W0	July 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)								
PK	\$237,176,000	NA	\$342,832,000	PAC I	2.50%	FIX	38375A5X8	December 2038
PL	58,406,000	NB	342,832,000	PAC I	2.75	FIX	38375A5Y6	December 2038
PM	41,550,000	NC	342,832,000	PAC I	3.00	FIX	38375A5Z3	December 2038
PN	5,700,000	ND	342,832,000	PAC I	3.25	FIX	38375A6A7	December 2038
		NE	342,832,000	PAC I	3.50	FIX	38375A6B5	December 2038
		NG	342,832,000	PAC I	3.75	FIX	38375A6C3	December 2038
		NH	342,832,000	PAC I	4.00	FIX	38375A6D1	December 2038
		NI	171,416,000	NTL (PAC I)	5.00	FIX/IO	38375A6E9	December 2038
		NJ	342,832,000	PAC I	4.25	FIX	38375A6F6	December 2038
		NK	342,832,000	PAC I	4.50	FIX	38375A6G4	December 2038
		NL	342,832,000	PAC I	4.75	FIX	38375A6H2	December 2038
		NM	342,832,000	PAC I	5.00	FIX	38375A6J8	December 2038
Combination 4(5)								
CM	\$ 13,077,000	CI	\$ 10,761,682	NTL (SUP/AD)	5.35%	FIX/IO	38375A6K5	July 2023
CN	11,423,000	VA	24,500,000	SUP/AD	3.00	FIX	38375A6L3	July 2023
		VB	24,500,000	SUP/AD	3.50	FIX	38375A6M1	July 2023
		VC	24,500,000	SUP/AD	4.00	FIX	38375A6N9	July 2023
		VD	24,500,000	SUP/AD	4.50	FIX	38375A6P4	July 2023
		VE	24,500,000	SUP/AD	5.00	FIX	38375A6Q2	July 2023
Combination 5								
PN	\$ 5,700,000	PC	\$ 45,861,628	PAC I	5.00%	FIX	38375A6R0	January 2040
PQ	40,161,628							

<u>REMIC Securities</u>		<u>MX Securities</u>						
<u>Class</u>	<u>Original Class Principal Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 6								
PK	\$237,176,000	PA	\$295,582,000	PAC I	5.00%	FIX	38375A6S8	July 2037
PL	58,406,000							
Combination 7								
PM	\$ 41,550,000	PB	\$ 41,550,000	PAC I	5.00%	FIX	38375A6T6	October 2038
Combination 8								
CP	\$ 6,107,055	CK	\$ 7,305,451	PAC II	5.00%	FIX	38375A6U3	January 2040
CQ	1,198,396							
Combination 9								
PM	\$ 41,550,000	PD	\$ 47,250,000	PAC I	5.00%	FIX	38375A6V1	December 2038
PN	5,700,000							
Combination 10								
PM	\$ 41,550,000	PE	\$ 87,411,628	PAC I	5.00%	FIX	38375A6W9	January 2040
PN	5,700,000							
PQ	40,161,628							
Combination 11								
CM	\$ 13,077,000	CL	\$ 24,500,000	SUP/AD	5.35%	FIX	38375A6X7	July 2023
CN	11,423,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 3</b>								
Combination 12(5)								
DA	\$ 85,659,000	DE	\$106,922,000	SEQ	3.00%	FIX	38375A7T5	December 2035
DB	21,263,000	DG	106,922,000	SEQ	3.25	FIX	38375A7U2	December 2035
		DH	106,922,000	SEQ	3.50	FIX	38375A7V0	December 2035
		DI	35,640,666	NTL(SEQ)	4.50	FIX/IO	38375A7W8	December 2035
		DJ	106,922,000	SEQ	3.75	FIX	38375A7X6	December 2035
		DK	106,922,000	SEQ	4.00	FIX	38375A7Y4	December 2035
		DL	106,922,000	SEQ	4.25	FIX	38375A7Z1	December 2035
		DM	106,922,000	SEQ	4.50	FIX	38375A8A5	December 2035
Combination 13(5)								
DA	\$ 85,659,000	JA	\$122,680,000	SEQ/AD	3.00%	FIX	38375A6Y5	December 2035
DB	21,263,000	JB	122,680,000	SEQ/AD	3.25	FIX	38375A6Z2	December 2035
DV	15,758,000	JC	122,680,000	SEQ/AD	3.50	FIX	38375A7A6	December 2035
		JD	122,680,000	SEQ/AD	3.75	FIX	38375A7B4	December 2035
		JE	122,680,000	SEQ/AD	4.00	FIX	38375A7C2	December 2035
		JG	122,680,000	SEQ/AD	4.25	FIX	38375A7D0	December 2035
		JH	122,680,000	SEQ/AD	4.50	FIX	38375A7E8	December 2035
		JI	40,893,333	NTL (SEQ/AD)	4.50	FIX/IO	38375A7F5	December 2035

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14(5)								
DA	\$ 85,659,000	AB	\$ 85,659,000	SEQ	3.00%	FIX	38375A7G3	February 2033
		AC	85,659,000	SEQ	3.25	FIX	38375A7H1	February 2033
		AD	85,659,000	SEQ	3.50	FIX	38375A7J7	February 2033
		AE	85,659,000	SEQ	3.75	FIX	38375A7K4	February 2033
		AG	85,659,000	SEQ	4.00	FIX	38375A7L2	February 2033
		AH	85,659,000	SEQ	4.25	FIX	38375A7M0	February 2033
		AI	28,553,000	NTL (SEQ)	4.50	FIX/IO	38375A7N8	February 2033
		AJ	85,659,000	SEQ	4.50	FIX	38375A7P3	February 2033
Combination 15								
DV	\$ 15,758,000	DC	\$ 38,078,000	SEQ	4.50%	FIX	38375A7Q1	January 2040
DZ	22,320,000							
Combination 16								
DA	\$ 85,659,000	DT	\$ 106,922,000	SEQ	4.50%	FIX	38375A7R9	December 2035
DB	21,263,000							
Combination 17								
DB	\$ 21,263,000	BC	\$ 37,021,000	SEQ/AD	4.50%	FIX	38375A7S7	December 2035
DV	15,758,000							

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

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

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

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

(5) In the case of Combinations 1, 2, 3, 4, 12, 13 and 14, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



**\$756,455,361**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-017**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 26, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
B	\$10,158,182	4.0%	SEQ	FIX	38376VVN4	February 2025
G(1)	19,936,727	4.0	SEQ	FIX	38376VVP9	March 2023
K(1)	29,905,091	4.0	SEQ	FIX	38376VVO7	March 2022
<b>Security Group 2</b>						
JB(1)	73,800,000	4.5	SEQ	FIX	38376VVR5	June 2035
JC(1)	49,200,000	4.5	SEQ	FIX	38376VVS3	February 2037
JU(1)	8,199,148	4.5	SEQ/AD	FIX	38376VVT1	March 2021
JV(1)	6,032,422	4.5	SEQ/AD	FIX	38376VVU8	November 2026
JZ(1)	12,768,430	4.5	SEQ	FIX/Z	38376VVV6	February 2040
<b>Security Group 3</b>						
LE	8,022,523	5.0	SC/TAC	FIX	38376VWW4	January 2040
LM	1,245,733	5.0	SC/SUP	FIX	38376VWX2	January 2040
<b>Security Group 4</b>						
IK(1)	16,131,000	5.0	NTL (SC/TAC/AD)	FIX/IO	38376VVOY0	December 2039
KO(1)	16,131,000	0.0	SC/TAC/AD	PO	38376VVZ7	December 2039
KZ	22,552,834	5.0	SC/SUP	FIX/Z	38376VVA1	December 2039
ZK	1,000	5.0	SC/TAC/AD	FIX/Z	38376VWB9	December 2039
<b>Security Group 5</b>						
AF(1)	74,189,276	(5)	SC/PT	FLT	38376VWC7	October 2038
CS(1)	74,189,276	(5)	NTL (SC/PT)	INV/IO	38376VWD5	October 2038
IA(1)	74,189,276	(5)	NTL (SC/PT)	INV/IO	38376VWE3	October 2038
IB(1)	74,189,276	(5)	NTL (SC/PT)	INV/IO	38376VWF0	October 2038
<b>Security Group 6</b>						
PA	15,000,000	4.5	SC/SEQ	FIX	38376VWG8	May 2037
PB	6,667,932	5.0	SC/SEQ	FIX	38376VWH6	May 2037
PI	1,500,000	5.0	NTL (SC/SEQ)	FIX/IO	38376VWJ2	May 2037
<b>Security Group 7</b>						
QA(1)	20,678,000	3.5	SC/PAC/AD	FIX	38376VWK9	June 2039
OZ(1)	2,610,634	3.5	SC/SUP	FIX/Z	38376VWL7	June 2039
<b>Security Group 8</b>						
FH(1)	22,986,476	(5)	SC/PAC	FLT	38376VWM5	September 2039
FG(1)	4,310,497	(5)	SC/SUP	FLT	38376VWN3	September 2039
SK(1)	22,986,476	(5)	NTL (SC/PAC)	INV/IO	38376VWP8	September 2039
SH(1)	22,986,476	(5)	NTL (SC/PAC)	INV/IO	38376VWQ6	September 2039
SJ(1)	4,310,497	(5)	NTL (SC/SUP)	INV/IO	38376VWR4	September 2039
SK(1)	4,310,497	(5)	NTL (SC/SUP)	INV/IO	38376VWS2	September 2039
<b>Security Group 9</b>						
AP(1)	53,000,000	4.5	PAC I	FIX	38376VWT0	September 2033
AQ	12,000,000	4.5	PAC I	FIX	38376VWU7	February 2036
BP	27,087,307	4.5	PAC I	FIX	38376VWV5	July 2037
KL	10,026,670	4.5	PAC II	FIX	38376VWW3	February 2040
KP	1,200	4.5	PAC II	FIX	38376VWS7	February 2040
PK(1)	76,639,274	4.5	PAC I	FIX	38376VWX1	January 2038
PM(1)	21,164,981	4.5	PAC I	FIX	38376VWY9	December 2038
PV(1)	6,619,411	4.5	AD/PAC I	FIX	38376VWZ6	March 2021
PW(1)	4,870,150	4.5	PAC I/AD	FIX	38376VXA0	November 2026
PZ(1)	10,308,326	4.5	PAC I	FIX/Z	38376VXB8	February 2040
WC	30,381,619	4.5	SUP	FIX	38376VXC6	March 2039
WD	8,349,452	4.5	SUP	FIX	38376VXD4	October 2039
WE	6,551,610	4.5	SUP	FIX	38376VXE2	February 2040
WG	11,200,000	4.5	TAC	FIX	38376VXF9	March 2039
WH	4,800,000	4.5	SUP	FIX	38376VXG7	March 2039
WJ	1,000,000	4.5	SUP	FIX	38376VXH5	July 2039
WK	1,000,000	4.5	SUP	FIX	38376VXJ1	October 2039
<b>Security Group 10</b>						
AU	6,608,403	5.0	SC/SEQ	FIX	38376VXK8	May 2037
BU	10,000,000	4.5	SC/SEQ	FIX	38376VXL6	May 2037
CU	11,000,000	5.0	SC/SEQ	FIX	38376VXM4	May 2037
IU(1)	1,000,000	5.0	NTL (SC/SEQ)	FIX/IO	38376VXN2	May 2037
<b>Security Group 11</b>						
AN	2,576,776	5.0	SC/SEQ	FIX	38376VXP7	June 2037
BN	10,000,000	4.5	SC/PAC	FIX	38376VXQ5	June 2037
CN	1,131,893	5.0	SC/SUP	FIX	38376VXR3	June 2037
IN(1)	1,000,000	5.0	NTL (SC/PAC)	FIX/IO	38376VXS1	June 2037
IP(1)	8,000,000	5.0	NTL (SC/SEQ)	FIX/IO	38376VXT9	June 2037
PC	10,000,000	3.0	SC/SEQ	FIX	38376VXU6	June 2037
PD	10,000,000	3.0	SC/SEQ	FIX	38376VXV4	June 2037
PH	5,742,384	5.0	SC/SEQ	FIX	38376VXW2	June 2037
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38376VXX0	February 2040

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

## TERMS SHEET

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

**Sponsor:** Nomura Securities International, Inc.

**Co-Sponsor:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** February 26, 2010

**Distribution Dates:** For the Group 1, 2, 3, 8 and 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2010. For the Group 4, 5, 6, 7, 10 and 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2010.

### Trust Assets:

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

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 10 and 11, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2 and 9 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
<b>Group 1 Trust Assets</b>			
\$60,000,000	178	2	4.5%
<b>Group 2 Trust Assets</b>			
\$150,000,000	347	11	5.0%
<b>Group 9 Trust Assets</b>			
\$285,000,000	347	11	5.0%

<sup>1</sup> As of February 1, 2010.

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

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1, 2 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF . . . . .	LIBOR + 0.40%	0.63000%	0.40%	7.00%	0	0.00%
AS . . . . .	6.60% - LIBOR	6.37000%	0.00%	6.60%	0	6.60%
BF . . . . .	LIBOR + 0.45%	0.68000%	0.45%	7.00%	0	0.00%
BS . . . . .	6.55% - LIBOR	6.32000%	0.00%	6.55%	0	6.55%
CF . . . . .	LIBOR + 0.50%	0.73000%	0.50%	7.00%	0	0.00%
CS . . . . .	6.50% - LIBOR	6.27000%	0.00%	6.50%	0	6.50%
FA . . . . .	LIBOR + 0.50%	0.73188%	0.50%	7.00%	0	0.00%
FB . . . . .	LIBOR + 0.50%	0.73188%	0.50%	7.00%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FG . . . . .	LIBOR + 0.45%	0.68188%	0.45%	7.00%	0	0.00%
FH . . . . .	LIBOR + 0.40%	0.63188%	0.40%	7.00%	0	0.00%
FJ . . . . .	LIBOR + 0.45%	0.68188%	0.45%	7.00%	0	0.00%
FK . . . . .	LIBOR + 0.40%	0.63188%	0.40%	7.00%	0	0.00%
FL . . . . .	LIBOR + 0.40%	0.63188%	0.40%	7.00%	0	0.00%
FM . . . . .	LIBOR + 0.45%	0.68188%	0.45%	7.00%	0	0.00%
GF . . . . .	LIBOR + 0.50%	0.73188%	0.50%	7.00%	0	0.00%
IA . . . . .	6.60% - LIBOR	0.05000%	0.00%	0.05%	0	6.60%
IB . . . . .	6.55% - LIBOR	0.05000%	0.00%	0.05%	0	6.55%
SG . . . . .	6.55% - LIBOR	0.05000%	0.00%	0.05%	0	6.55%
SH . . . . .	6.60% - LIBOR	0.05000%	0.00%	0.05%	0	6.60%
SJ . . . . .	6.55% - LIBOR	0.05000%	0.00%	0.05%	0	6.55%
SK . . . . .	6.60% - LIBOR	0.05000%	0.00%	0.05%	0	6.60%

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

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

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

**SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. Up to \$287,671, concurrently, as follows:
  - a. 99% to K, until retired; and
  - b. 1% to G, until retired; and
2. Sequentially, to G, K and B, in that order, until retired.

**SECURITY GROUP 2**

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

- The JZ Accrual Amount, sequentially, to JU, JV and JZ, in that order, until retired.
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
  1. Up to \$637,500, concurrently, as follows:
    - a. 99% to JB, until retired; and
    - b. 1% to JC, until retired; and
  2. Sequentially, to JC, JB, JU, JV and JZ, in that order, until retired.

### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated in the following order of priority:

1. To LE, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To LM, until retired; and
3. To LE, without regard to its Scheduled Principal Balance, until retired.

### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount and the KZ and ZK Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount, sequentially, to KO and ZK, in that order, until retired.
- The Group 4 Principal Distribution Amount and KZ Accrual Amount in the following order of priority:
  1. Sequentially, to KO and ZK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
  2. To KZ, until retired; and
  3. Sequentially, to KO and ZK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

### **SECURITY GROUP 5**

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

### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated, sequentially, to PA and PB, in that order, until retired.

### **SECURITY GROUP 7**

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

1. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To QZ, until retired; and
3. To QA, without regard to its Scheduled Principal Balance, until retired.

### **SECURITY GROUP 8**

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

1. To FH, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To FK, until retired; and
3. To FH, without regard to its Scheduled Principal Balance, until retired.

## SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PV, PW and PZ, in that order, until retired.
- The Group 9 Principal Distribution Amount in the following order of priority:
  1. To the Group 9 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, until AQ has been retired:
      - i. 48.0355721461%, sequentially, to AP, until retired, and then to BP;
      - ii. 8.2643589856% to AQ, until retired; and
      - iii. 43.7000688683% to PK;
    - b. Concurrently, until BP has been retired:
      - i. 48.0355721461% to BP, until retired;
      - ii. 8.2643589856% to PM; and
      - iii. 43.7000688683% to PK;
    - c. Concurrently, until PK has been retired:
      - i. 56.2999311317% to PM; and
      - ii. 43.7000688683% to PK, until retired; and
    - d. Sequentially, to PM, PV, PW and PZ, in that order, until retired;
  2. Sequentially, to KL and KP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
  3. Concurrently:
    - a. 34.4964241115% in the following order of priority:
      - i. To WG, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - ii. To WH, until retired; and
      - iii. To WG, without regard to its Scheduled Principal Balance, until retired; and
    - b. 65.5035758885% to WC, until retired;
  4. Concurrently:
    - a. 19.3246946795%, sequentially, to WJ and WK, in that order, until retired; and
    - b. 80.6753053205% to WD, until retired;
  5. To WE, until retired;
  6. Sequentially, to KL and KP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
  7. To the Group 9 PAC I Classes, in the same manner and priority described in step 1 immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

**SECURITY GROUP 10**

The Group 10 Principal Distribution Amount will be allocated in the following order of priority:

1. To AU, until retired; and
2. Concurrently, to BU and CU, pro rata, until retired.

**SECURITY GROUP 11**

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

1. 34.7485503112% in the following order of priority:
  - a. To AN, until retired;
  - b. To BN, until reduced to its Scheduled Principal Balance for that Distribution Date;
  - c. To CN, until retired; and
  - d. To BN, without regard to its Scheduled Principal Balance, until retired; and
2. 65.2514496888% in the following order of priority:
  - a. To PH, until retired; and
  - b. Concurrently, to PC and PD, pro rata, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
<b>Security Group 3</b>	
<b>TAC Class</b>	
LE . . . . .	220% PSA
<b>Security Group 4</b>	
<b>TAC Classes</b>	
KO and ZK* (in the aggregate) . . . . .	135% PSA
<b>Security Group 7</b>	
<b>PAC Class</b>	
QA** . . . . .	175% PSA through 240% PSA
<b>Security Group 8</b>	
<b>PAC Class</b>	
FH . . . . .	165% PSA through 260% PSA
<b>Security Group 9</b>	
<b>PAC I Classes</b>	
AP, AQ, BP, PK, PM, PV, PW and PZ (in the aggregate) . . . . .	110% PSA through 250% PSA
<b>PAC II Classes</b>	
KL and KP (in the aggregate) . . . . .	125% PSA through 250% PSA
<b>TAC Class</b>	
WG . . . . .	200% PSA
<b>Security Group 11</b>	
<b>PAC Class</b>	
BN*** . . . . .	100% PSA through 250% PSA

\* The initial Effective Range is 136% PSA through 138% PSA.

\*\* The initial Effective Range is 183% PSA through 216% PSA.

\*\*\* The initial Effective Range is 101% PSA through 250% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$18,690,681	37.5% of G and K (in the aggregate) (SEQ Classes)
AS . . . . .	74,189,276	100% of AF (SC/PT Class)
BS . . . . .	74,189,276	100% of AF (SC/PT Class)
CS . . . . .	74,189,276	100% of AF (SC/PT Class)
GI . . . . .	7,476,272	37.5% of G (SEQ Class)
IA . . . . .	74,189,276	100% of AF (SC/PT Class)
IB . . . . .	74,189,276	100% of AF (SC/PT Class)
IG . . . . .	16,400,000	33.3333333333% of JC (SEQ Class)
IJ . . . . .	24,600,000	33.3333333333% of JB (SEQ Class)
IK . . . . .	16,131,000	100% of KO (SC/TAC/AD Class)
IN . . . . .	1,000,000	10% of BN (SC/PAC Class)
IP . . . . .	8,000,000	40% of PC and PD (in the aggregate) (SC/SEQ Classes)
IU . . . . .	1,000,000	10% of BU (SC/SEQ Class)
IX . . . . .	\$ 1,000,000	10% of BN (SC/PAC Class)
	1,000,000	10% of BU (SC/SEQ Class)
	<u>8,000,000</u>	40% of PC and PD (in the aggregate) (SC/SEQ Classes)
	<u>\$10,000,000</u>	
JL . . . . .	41,000,000	33.3333333333% of JB and JC (in the aggregate) (SEQ Classes)
KI . . . . .	11,214,409	37.5% of K (SEQ Class)
PI . . . . .	1,500,000	10% of PA (SC/SEQ Class)
QI . . . . .	17,666,666	33.3333333333% of AP (PAC I Class)
SG . . . . .	22,986,476	100% of FH (SC/PAC Class)
SH . . . . .	22,986,476	100% of FH (SC/PAC Class)
SJ . . . . .	4,310,497	100% of FK (SC/SUP Class)
SK . . . . .	4,310,497	100% of FK (SC/SUP Class)
TI . . . . .	25,546,424	33.3333333333% of PK (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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2010-006	YA	January 29, 2010	38376T5X1	5.0%	FIX	January 2040	PAC II	\$ 15,118,000	0.99658667	\$ 9,268,256	61.5160735547%	5.500%	351	8	I
4	Ginnie Mae	2009-118	XB(3)	December 30, 2009	38376PQE3	5.0	FIX	December 2039	SCH/AD	42,052,899	0.99711151	38,684,834	92.2573708890	5.338	356	3	II
5	Ginnie Mae	2009-118	IC(3)	December 30, 2009	38376PQG8	5.0	FIX/IO	October 2038	NTL (PAC I)	219,923,081	0.99522736	19,536,313	8.9258480332	5.338	356	3	II
5	Ginnie Mae	2009-118	IY(3)	December 30, 2009	38376PQF0	5.0	FIX/IO	May 2037	NTL (PAC I)	189,380,055	0.99445763	10,139,397	5.3883835827	5.338	356	3	II
5	Ginnie Mae	2009-118	KT(3)	December 30, 2009	38376PPF1	5.0	FIX	October 2038	PAC I	76,357,565	1.00000000	6,815,560	8.9258477533	5.338	356	3	II
5	Ginnie Mae	2009-118	PK(3)	December 30, 2009	38376PPL8	5.0	FIX	May 2037	PAC I	473,450,138	0.99445763	67,373,716	14.3096817515	5.338	356	3	II
6	Ginnie Mae	2009-118	PK(3)	December 30, 2009	38376PPL8	5.0	FIX	May 2037	PAC I	473,450,138	0.99445763	21,667,932	4.6021093355	5.338	356	3	II
7	Ginnie Mae	2009-058	MP(3)	July 30, 2009	38375D2F4	3.5	FLT	June 2039	PAC/AD	157,840,000	0.93154537	23,288,634	15.8388241257	5.950	340	14	II
8	Ginnie Mae	2010-002	GF(5)	January 29, 2010	38376TCV2	(4)	FLT	September 2039	SC/PT	27,725,728	0.98453586	27,296,973	100.0000000000	6.000	340	18	I
10	Ginnie Mae	2009-118	PK(3)	December 30, 2009	38376PPL8	5.0	FIX	May 2037	PAC I	473,450,138	0.99445763	27,608,403	5.8638217146	5.338	356	3	II
11	Ginnie Mae	2010-002	PA(3)	January 29, 2010	38376TFK3	5.0	FIX	June 2037	PAC I	314,813,898	0.99740312	39,451,053	12.5641752957	5.323	357	2	II

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

(2) Underlying Certificate Factors are as of February 2010.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Document, an excerpt of which is attached as Exhibit B to this Supplement.

(5) Ginnie Mae 2010-002 Class GF is backed by previously issued certificates, Classes FK and SK, from Ginnie Mae REMIC Trust 2009-085. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2009-085 are included in Exhibit B to this Supplement.



**\$1,016,817,243**

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2010-024**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
BS(1)	\$180,584,498	(5)	NTL (SC/PT)	INV/IO	38376WMG7	December 2038
GT(1)	180,584,498	(5)	NTL (SC/PT)	INV/IO	38376WMH5	December 2038
IP(1)	80,655,295	5.00%	NTL (SC/SEQ)	FIX/IO	38376WMJ1	December 2038
KT(1)	180,584,498	(5)	NTL (SC/PT)	INV/IO	38376WMK8	December 2038
LT(1)	180,584,498	(5)	NTL (SC/PT)	INV/IO	38376WML6	December 2038
MF(1)	180,584,498	(5)	SC/PT	FLT	38376WMM4	December 2038
MT(1)	180,584,498	(5)	NTL (SC/PT)	INV/IO	38376WMN2	December 2038
OP(1)	89,616,995	0.00	SC/SEQ	PO	38376WMP7	December 2038
PA(1)	372,065,000	4.50	SC/SEQ	FIX	38376WMQ5	December 2038
PX(1)	138,489,000	4.50	SC/SEQ	FIX	38376WMR3	December 2038
PY(1)	122,167,000	4.50	SC/SEQ	FIX	38376WMS1	December 2038
TI(1)	180,584,498	(5)	NTL (SC/PT)	INV/IO	38376WMT9	December 2038
<b>Security Group 2</b>						
BH(1)	54,715,497	5.00	SC/PAC	FIX	38376WМУ6	December 2039
BL(1)	9,179,253	5.00	SC/SUP	FIX	38376WMV4	December 2039
<b>Security Group 3</b>						
CA	10,000,000	4.50	SUP	FIX	38376WMW2	May 2039
CB	797,000	4.50	SUP	FIX	38376WMX0	August 2039
CG(1)	1,000,000	4.50	SUP	FIX	38376WMY8	November 2039
CH(1)	1,000,000	4.50	SUP	FIX	38376WMZ5	February 2040
QA(1)	24,400,000	4.50	PAC	FIX	38376WNA9	February 2036
QB	9,833,000	4.50	PAC	FIX	38376WNB7	April 2039
QC	2,970,000	4.50	PAC	FIX	38376WNC5	February 2040
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376WND3	February 2040

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

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

**See "Risk Factors" beginning on page S-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 February 26, 2010.

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

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

**JPMorgan**

**Aladdin Capital LLC**

**The date of this Offering Circular Supplement is February 19, 2010.**

**TERMS SHEET**

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

**Sponsor:** J.P. Morgan Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** February 26, 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 March 2010.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	4.5%	30

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 3 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 3 Trust Assets</b>			
\$50,000,000	352	7	4.873%

<sup>1</sup> As of February 1, 2010.

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

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF .....	LIBOR + 0.57%	0.80063%	0.57%	7.00%	0	0.00%
BS .....	6.43% – LIBOR	6.19937%	0.00%	6.43%	0	6.43%
GF .....	LIBOR + 0.55%	0.78063%	0.55%	7.00%	0	0.00%
GS .....	6.45% – LIBOR	6.21937%	0.00%	6.45%	0	6.45%
GT .....	6.45% – LIBOR	0.02000%	0.00%	0.02%	0	6.45%
KF .....	LIBOR + 0.50%	0.73063%	0.50%	7.00%	0	0.00%
KS .....	6.50% – LIBOR	6.26937%	0.00%	6.50%	0	6.50%
KT .....	6.50% – LIBOR	0.02000%	0.00%	0.02%	0	6.50%
LF .....	LIBOR + 0.45%	0.68063%	0.45%	7.00%	0	0.00%
LS .....	6.55% – LIBOR	6.31937%	0.00%	6.55%	0	6.55%
LT .....	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
MF .....	LIBOR + 0.40%	0.63063%	0.40%	7.00%	0	0.00%
MS .....	6.60% – LIBOR	6.36937%	0.00%	6.60%	0	6.60%
MT .....	6.60% – LIBOR	0.05000%	0.00%	0.05%	0	6.60%
TF .....	LIBOR + 0.52%	0.75063%	0.52%	7.00%	0	0.00%
TI .....	6.48% – LIBOR	0.03000%	0.00%	0.03%	0	6.48%
TS .....	6.48% – LIBOR	6.24937%	0.00%	6.48%	0	6.48%

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

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

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

**SECURITY GROUP 1**

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

1. 80.0000000665% sequentially, to PA, PX, PY and OP, in that order, until retired
2. 19.9999999335% to MF, until retired

**SECURITY GROUP 2**

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

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

**SECURITY GROUP 3**

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

1. Sequentially, to QA, QB and QC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to CA, CB, CG and CH, in that order, until retired
3. Sequentially, to QA, QB and QC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
BH .....	164% PSA through 280% PSA
QA, QB and QC (in the aggregate) .....	110% PSA through 250% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI .....	\$186,032,500	50% of PA (SC/SEQ Class)
BS .....	180,584,498	100% of MF (SC/PT Class)
DI .....	255,277,000	50% of PA and PX (in the aggregate) (SC/SEQ Classes)
EI .....	316,360,500	50% of PA, PX and PY (in the aggregate) (SC/SEQ Classes)
GS .....	180,584,498	100% of MF (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GT . . . . .	\$180,584,498	100% of MF (SC/PT Class)
HI . . . . .	\$ 32,829,298	60% of BH (SC/PAC Class)
	<u>5,507,552</u>	60% of BL (SC/SUP Class)
	<u>\$ 38,336,850</u>	
IH . . . . .	\$ 32,829,298	60% of BH (SC/PAC Class)
IL . . . . .	5,507,551	60% of BL (SC/SUP Class)
IP . . . . .	80,655,295	90% of OP (SC/SEQ Class)
KS . . . . .	180,584,498	100% of MF (SC/PT Class)
KT . . . . .	180,584,498	100% of MF (SC/PT Class)
LS . . . . .	180,584,498	100% of MF (SC/PT Class)
LT . . . . .	180,584,498	100% of MF (SC/PT Class)
MI . . . . .	361,168,997	50% of OP, PA, PX and PY (in the aggregate) (SC/SEQ Classes)
MS . . . . .	180,584,498	100% of MF (SC/PT Class)
MT . . . . .	180,584,498	100% of MF (SC/PT Class)
NI . . . . .	175,136,497	50% of OP, PX and PY (in the aggregate) (SC/SEQ Classes)
QI . . . . .	8,133,333	33.3333333333% of QA (PAC Class)
TI . . . . .	180,584,498	100% of MF (SC/PT Class)
TS . . . . .	180,584,498	100% of MF (SC/PT Class)
UI . . . . .	105,891,997	50% of OP and PY (in the aggregate) (SC/SEQ Classes)
WI . . . . .	44,808,497	50% of OP (SC/SEQ Class)
XI . . . . .	69,244,500	50% of PX (SC/SEQ Class)
YI . . . . .	61,083,500	50% of PY (SC/SEQ Class)

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2010-008	K(3)(4)	January 29, 2010	38376TNS99	5.00%	FIX	December 2038	SC/PAC	\$894,074,213	0.99748560	\$891,826,152	100.000000000000%	5.338%	356	3	II
1	Ginnie Mae	2010-008	C(4)	January 29, 2010	38376TH70	5.00	FIX	December 2038	SC/SUP	11,412,395	0.97230649	11,096,345	100.000000000000	5.338	356	3	II
2	Ginnie Mae	2009-120	BH	December 30, 2009	38376PELD	5.00	FIX	December 2039	PAC II/AD	136,933,841	0.98780081	63,894,750	47.2372939572	5.338	356	3	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of February 2010.
- (3) MX Class.

(4) Classes C and K and are backed by a previously issued certificate, Class K from Ginnie Mae REMIC Trust 2009-120. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2009-120 are included in Exhibit B.



**\$875,971,955**  
**Government National Mortgage Association**  
**GINNIE MAE<sup>®</sup>**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-030**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
NZ(1)	\$ 9,492,000	5.0%	SCH/TAC/AD	FIX/Z	38376XUH4	March 2040
PU	11,919,000	5.0	AD/PAC I	FIX	38376XUJ0	March 2021
PV	9,422,000	5.0	PAC I/AD	FIX	38376XUK7	December 2026
PZ	16,379,000	5.0	PAC I	FIX/Z	38376XUL5	March 2040
QL(1)	40,080,000	5.0	PAC I	FIX	38376XUM3	November 2027
QM(1)	154,987,000	5.0	PAC I	FIX	38376XUN1	June 2038
QZ(1)	14,199,000	5.0	TAC/AD	FIX/Z	38376XUP6	March 2040
TZ(1)	10,232,000	5.0	SCH/TAC/AD	FIX/Z	38376XUQ4	March 2040
YA	6,713,000	5.0	PAC II	FIX	38376XUR2	March 2040
YB(1)	24,762,000	5.0	SCH/TAC/AD	FIX	38376XUS0	March 2040
ZY	1,815,000	5.0	SUP	FIX/Z	38376XUT8	March 2040
<b>Security Group 2</b>						
LA	22,844,000	4.5	SUP	FIX	38376XUU5	April 2039
LB	3,542,000	4.5	PAC II	FIX	38376XUV3	January 2040
LC	1,732,000	4.5	PAC II	FIX	38376XUW1	March 2040
LD	214,000	4.5	PAC II	FIX	38376XUX9	March 2040
LE	2,042,000	4.5	SUP	FIX	38376XUY7	June 2039
LF	3,408,761	(5)	SUP	FLT	38376XUZ4	March 2040
LG	2,833,000	4.5	SUP	FIX	38376XVA8	September 2039
LS	1,467,662	(5)	SUP	INV	38376XVB6	March 2040
MS	426,095	(5)	SUP	INV	38376XVC4	March 2040
MX(1)	5,822,000	4.5	AD/PAC I	FIX	38376XVD2	April 2021
MY(1)	4,284,000	4.5	PAC I/AD	FIX	38376XVE0	December 2026
MZ(1)	9,066,500	4.5	PAC I	FIX/Z	38376XVF7	March 2040
PG(1)	80,643,500	4.5	PAC I	FIX	38376XVG5	March 2038
UA	10,000,000	(5)	PAC I	ARB	38376XVH3	June 2039
UL	10,000,000	(5)	NTL (PAC I)	DRB/IO	38376XVJ9	June 2039
<b>Security Group 3</b>						
KA	4,735,000	5.0	PAC II	FIX	38376XVK6	March 2040
KB	9,653,000	5.0	PAC III	FIX	38376XVL4	March 2040
NA(1)	115,445,000	5.0	PAC I	FIX	38376XVM2	April 2033
NB(1)	69,932,000	5.0	PAC I	FIX	38376XVN0	October 2037
NC(1)	9,907,000	5.0	PAC I	FIX	38376XVP5	April 2038
NV	11,885,000	5.0	AD/PAC I	FIX	38376XVQ3	March 2021
NY	9,356,000	5.0	PAC I/AD	FIX	38376XVR1	December 2026
UZ	482,000	5.0	SCH/TAC/AD	FIX/Z	38376XVS9	March 2040
XZ	29,309,000	5.0	TAC/AD	FIX/Z	38376XVT7	March 2040
YX(1)	21,000,000	5.0	SCH/TAC/AD	FIX	38376XVU4	March 2040
ZN	16,296,000	5.0	PAC I	FIX/Z	38376XVV2	March 2040
ZX	2,000,000	5.0	SUP	FIX/Z	38376XVW0	March 2040
<b>Security Group 4</b>						
BA	25,000,000	4.5	SEQ	FIX	38376XVX8	January 2037
DA	25,000,000	4.5	SEQ	FIX	38376XVY6	February 2037
JA	25,000,000	4.5	SEQ	FIX	38376XVZ3	January 2037
JU(1)	5,952,472	4.5	SEQ/AD	FIX	38376XWA7	April 2021
JV(1)	4,379,444	4.5	SEQ/AD	FIX	38376XWB5	December 2026
JZ(1)	9,270,105	4.5	SEQ	FIX/Z	38376XWC3	March 2040
<b>Security Group 5</b>						
CD	5,000,000	4.0	SEQ	FIX	38376XWD1	August 2035
CI	555,555	4.5	NTL (SEQ)	FIX/IO	38376XWE9	August 2035
CU	2,026,918	4.5	SEQ	FIX	38376XWF6	March 2040
<b>Security Group 6</b>						
CA	5,149,348	4.5	SUP	FIX	38376XWG4	July 2039
CB	1,289,323	4.5	SUP	FIX	38376XWH2	March 2040
PD(1)	17,308,572	4.5	PAC	FIX	38376XWH8	July 2039
PE	1,252,757	4.5	PAC	FIX	38376XWK5	March 2040
<b>Security Group 7</b>						
LM	48,498	5.0	SC/SUP	FIX	38376XWL3	January 2040
LP	969,000	5.0	SC/TAC	FIX	38376XWM1	January 2040
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38376XWN9	March 2040

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

**See "Risk Factors" beginning on page S-12 which highlights some of these risks.**

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

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

## TERMS SHEET

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

**Sponsor:** Nomura Securities International, Inc.

**Co-Sponsor:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** March 30, 2010

**Distribution Dates:** For the Group 3 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2010. For the Group 1, 2, 4, 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 2010.

**Trust Assets:**

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

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$300,000,000	350	10	5.350%
<b>Group 2 Trust Assets</b>			
\$148,325,518	350	9	5.010%
<b>Group 3 Trust Assets</b>			
\$300,000,000	353	6	5.500%

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 4 Trust Assets</b>			
\$94,602,021	350	9	5.000%
<b>Group 5 Trust Assets</b>			
\$7,026,918	348	10	4.938%
<b>Group 6 Trust Assets</b>			
\$25,000,000	349	10	4.856%

<sup>1</sup> As of March 1, 2010.

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

<sup>3</sup> The Mortgage Loans underlying the Group 1, 2, 4, 5 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 4, 5 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

The Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class UA Interest Rate</u>	<u>Class UI Interest Rate</u>
1st through 24th	3.00%	1.50%
25th through 36th	3.50%	1.00%
37th through 48th	4.00%	0.50%
49th and thereafter	4.50%	0.00%

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
LF . .	LIBOR + 1.00%	1.23100000%	1.0%	7.0000000%	0	0.0%
LS . .	11.6128952% – (LIBOR × 2.32257904)	11.07637944%	0.0%	11.6128952%	0	5.0%
MS . .	48.00% – (LIBOR × 8.00)	8.00000000%	0.0%	8.0000000%	0	6.0%

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

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

### SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the NZ, PZ, QZ, TZ and ZY Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount, sequentially, to PU, PV and PZ, in that order, until retired.
- The NZ Accrual Amount in the following order of priority:
  1. To YB, until reduced to its Scheduled Principal Balance for that Distribution Date; and
  2. To NZ, until retired.
- The TZ Accrual Amount in the following order of priority:
  1. To NZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. To YB, until reduced to its Scheduled Principal Balance for that Distribution Date;
    - b. To NZ, until retired; and
    - c. To YB, without regard to its Scheduled Principal Balance, until retired; and
  2. To TZ, until retired.
- The QZ Accrual Amount in the following order of priority:
  1. To NZ, TZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. To NZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. To YB, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - ii. To NZ, until retired; and
      - iii. To YB, without regard to its Scheduled Principal Balance, until retired;
    - b. To TZ, until retired; and

c. To NZ and YB, in the same order and priority described in step 1.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

2. To QZ, until retired.

- The ZY Accrual Amount in the following order of priority:

1. To NZ, QZ, TZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To NZ, TZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

i. To NZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

(a) To YB, until reduced to its Scheduled Principal Balance for that Distribution Date;

(b) To NZ, until retired; and

(c) To YB, without regard to its Scheduled Principal Balance, until retired;

ii. To TZ, until retired; and

iii. To NZ and YB, in the same order and priority described in step 1.a.i. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

b. To QZ, until retired; and

c. To NZ, TZ and YB, in the same order and priority described in step 1.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

2. To ZY, until retired.

- The Group 1 Principal Distribution Amount in the following order of priority:

1. Sequentially, to QL, QM, PU, PV and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

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

3. To NZ, QZ, TZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To NZ, TZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

i. To NZ and YB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

(a) To YB, until reduced to its Scheduled Principal Balance for that Distribution Date;

(b) To NZ, until retired; and

(c) To YB, without regard to its Scheduled Principal Balance, until retired;

ii. To TZ, until retired; and

iii. To NZ and YB, in the same order and priority described in step 3.a.i. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

b. To QZ, until retired; and

c. To NZ, TZ and YB, in the same order and priority described in step 3.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

4. To ZY, until retired;

5. To NZ, QZ, TZ and YB, in the same order and priority described in step 3. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

6. To YA, without regard to its Scheduled Principal Balance, until retired; and

7. Sequentially, to QL, QM, PU, PV and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

### **SECURITY GROUP 2**

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

- The MZ Accrual Amount, sequentially, to MX, MY and MZ, in that order, until retired.
- The Group 2 Principal Distribution Amount in the following order of priority:

1. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, until UA has been retired:

i. 9.8209732644% to UA, until retired; and

ii. 90.1790267356% sequentially, to PG, MX and MY, in that order, until retired and then to MZ; and

b. To MZ, until retired;

2. Sequentially, to LB, LC and LD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;

3. Sequentially, to LA, LE and LG, in that order, until retired;

4. Concurrently, to LF, LS and MS, pro rata, until retired;

5. Sequentially, to LB, LC and LD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and

6. To the Group 2 PAC I Classes, in the same order and priority described in step 1. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

### **SECURITY GROUP 3**

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

- The ZN Accrual Amount, sequentially, to NV, NY and ZN, in that order, until retired.
- The UZ Accrual Amount in the following order of priority:

1. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date; and

2. To UZ, until retired.

- The XZ Accrual Amount in the following order of priority:
  1. To UZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date;
    - b. To UZ, until retired; and
    - c. To YX, without regard to its Scheduled Principal Balance, until retired; and
  2. To XZ, until retired.
- The ZX Accrual Amount in the following order of priority:
  1. To UZ, XZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. To UZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - ii. To UZ, until retired; and
      - iii. To YX, without regard to its Scheduled Principal Balance, until retired;
    - b. To XZ, until retired; and
    - c. To UZ and YX, in the same order and priority described in step 1.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and
  2. To ZX, until retired.
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially, to NA, NB, NC, NV, NY and ZN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
  2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date;
  3. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date;
  4. To UZ, XZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. To UZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - ii. To UZ, until retired; and
      - iii. To YX, without regard to its Scheduled Principal Balance, until retired;
    - b. To XZ, until retired; and
    - c. To UZ and YX, in the same order and priority described in step 4.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;
  5. To ZX, until retired;
  6. To UZ, XZ and YX, in the same order and priority described in step 4. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

7. To KB, without regard to its Scheduled Principal Balance, until retired;
8. To KA, without regard to its Scheduled Principal Balance, until retired; and
9. Sequentially, to NA, NB, NC, NV, NY and ZN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

#### **SECURITY GROUP 4**

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

- The JZ Accrual Amount, sequentially, to JU, JV and JZ, in that order, until retired.
- The Group 4 Principal Distribution Amount in the following order of priority:
  1. Concurrently, until DA has been retired:
    - a. 33.3101181845% to DA, until retired; and
    - b. 66.6898818155% in the following order of priority:
      - i. Concurrently, to BA and JA, pro rata, until retired; and
      - ii. Sequentially, to JU, JV and JZ, in that order, until retired; and
  2. Sequentially, to JU, JV and JZ, in that order, until retired.

#### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount will be allocated sequentially, to CD and CU, in that order, until retired.

#### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Sequentially, to CA and CB, in that order, until retired; and
3. Sequentially, to PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

#### **SECURITY GROUP 7**

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

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
<b>Security Group 1</b>	
<b>PAC I Classes</b>	
PU, PV, PZ, QL and QM (in the aggregate) . . . . .	125% PSA through 250% PSA
<b>PAC II Class</b>	
YA . . . . .	135% PSA through 250% PSA
<b>Scheduled Classes</b>	
NZ, TZ and YB (in the aggregate) . . . . .	218% PSA through 250% PSA
<b>TAC Classes</b>	
NZ, QZ, TZ and YB (in the aggregate) . . . . .	251% PSA
NZ and YB (in the aggregate) . . . . .	175% PSA
YB . . . . .	136% PSA
<b>Security Group 2</b>	
<b>PAC I Classes</b>	
MX, MY, MZ, PG and UA (in the aggregate) . . . . .	109% PSA through 250% PSA
<b>PAC II Classes</b>	
LB, LC and LD (in the aggregate) . . . . .	120% PSA through 235% PSA
<b>Security Group 3</b>	
<b>PAC I Classes</b>	
NA, NB, NC, NV, NY and ZN (in the aggregate) . . . . .	125% PSA through 250% PSA
<b>PAC II Class</b>	
KA . . . . .	132% PSA through 250% PSA
<b>PAC III Class</b>	
KB . . . . .	147% PSA through 250% PSA
<b>Scheduled Classes</b>	
UZ and YX (in the aggregate) . . . . .	200% PSA through 290% PSA
<b>TAC Classes</b>	
UZ, XZ and YX (in the aggregate) . . . . .	250% PSA
YX . . . . .	129% PSA
<b>Security Group 6</b>	
<b>PAC Classes</b>	
PD and PE* (in the aggregate) . . . . .	110% PSA through 250% PSA
<b>Security Group 7</b>	
<b>TAC Class</b>	
LP . . . . .	147% PSA

\* No initial Effective Range or Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI . . . . .	\$ 3,846,349	22.2222222222% of PD (PAC Class)
CI . . . . .	555,555	11.1111111111% of CD (SEQ Class)
IQ . . . . .	61,994,800	40% of QM (PAC I Class)
IY . . . . .	4,200,000	20% of YX (SCH/TAC/AD Class)
NI . . . . .	46,178,000	40% of NA (PAC I Class)
PI . . . . .	26,881,166	33.3333333333% of PG (PAC I Class)
QI . . . . .	78,026,800	40% of QL and QM (in the aggregate) (PAC I Classes)
TI . . . . .	78,113,600	40% of NA, NB and NC (in the aggregate) (PAC I Classes)
UI . . . . .	10,000,000	100% of UA (PAC I Class)
WI . . . . .	\$74,150,800	40% of NA and NB (in the aggregate) (PAC I Classes)
	<u>1,347,352</u>	13.6% of NC (PAC I Class)
	<u>\$75,498,152</u>	
YI . . . . .	4,952,400	20% of YB (SCH/TAC/AD Class)

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

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



REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(5)								
YB	\$ 24,762,000	YD	\$ 24,762,000	SCH/TAC/AD	4.00%	FIX	38376XXF5	March 2040
		YE	24,762,000	SCH/TAC/AD	4.50	FIX	38376XXG3	March 2040
		YI	4,952,400	NTL (SCH/TAC/AD)	5.00	FIX/IO	38376XXH1	March 2040
<b>Security Group 2</b>								
Combination 5								
MX	\$ 5,822,000	MU	\$ 19,172,500	PAC I	4.50%	FIX	38376XXJ7	March 2040
MY	4,284,000							
MZ	9,066,500							
Combination 6(5)								
PG	\$ 80,643,500	PI	\$ 26,881,166	NTL (PAC I)	4.50%	FIX/IO	38376XXK4	March 2038
		PJ	80,643,500	PAC I	3.00	FIX	38376XXL2	March 2038
		PK	80,643,500	PAC I	3.25	FIX	38376XXM0	March 2038
		PL	80,643,500	PAC I	3.50	FIX	38376XXN8	March 2038
		PM	80,643,500	PAC I	3.75	FIX	38376XXP3	March 2038
		PN	80,643,500	PAC I	4.00	FIX	38376XXQ1	March 2038
		PQ	80,643,500	PAC I	4.25	FIX	38376XXR9	March 2038
<b>Security Group 3</b>								
Combination 7(5)								
YX	\$ 21,000,000	IY	\$ 4,200,000	NTL (SCH/TAC/AD)	5.00%	FIX/IO	38376XXU2	March 2040
		YM	21,000,000	SCH/TAC/AD	4.00	FIX	38376XXS7	March 2040
		YN	21,000,000	SCH/TAC/AD	4.50	FIX	38376XXT5	March 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8(5)								
NA	\$115,445,000	NG	\$115,445,000	PAC I	3.00%	FIX	38376XXV0	April 2033
		NH	115,445,000	PAC I	3.25	FIX	38376XXW8	April 2033
		NI	46,178,000	NTL (PAC I)	5.00	FIX/IO	38376XXX6	April 2033
		NJ	115,445,000	PAC I	3.50	FIX	38376XXY4	April 2033
		NK	115,445,000	PAC I	3.75	FIX	38376XXZ1	April 2033
		NL	115,445,000	PAC I	4.00	FIX	38376XXA5	April 2033
		NM	115,445,000	PAC I	4.25	FIX	38376XXB3	April 2033
		NP	115,445,000	PAC I	4.50	FIX	38376XXC1	April 2033
		NQ	115,445,000	PAC I	4.75	FIX	38376XXD9	April 2033
Combination 9(5)								
NA	\$115,445,000	WG	\$188,745,380	PAC I	3.00%	FIX	38376XXE7	April 2038
NB	69,932,000	WH	188,745,380	PAC I	3.25	FIX	38376XXF4	April 2038
NC	3,368,380	WI	75,498,152	NTL (PAC I)	5.00	FIX/IO	38376XXG2	April 2038
		WJ	188,745,380	PAC I	3.50	FIX	38376XXH0	April 2038
		WK	188,745,380	PAC I	3.75	FIX	38376XXJ6	April 2038
		WL	188,745,380	PAC I	4.00	FIX	38376XXK3	April 2038
		WM	188,745,380	PAC I	4.25	FIX	38376XXL1	April 2038
		WN	188,745,380	PAC I	4.50	FIX	38376XXM9	April 2038
		WP	188,745,380	PAC I	4.75	FIX	38376XXN7	April 2038
		WQ	188,745,380	PAC I	5.00	FIX	38376XXP2	April 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10(5)								
NA	\$115,445,000	TA	\$195,284,000	PAC I	3.00%	FIX	38376XYQ0	April 2038
NB	69,932,000	TB	195,284,000	PAC I	3.25	FIX	38376XYR8	April 2038
NC	9,907,000	TC	195,284,000	PAC I	3.50	FIX	38376XYS6	April 2038
		TD	195,284,000	PAC I	3.75	FIX	38376XYT4	April 2038
		TE	195,284,000	PAC I	4.00	FIX	38376XYU1	April 2038
		TG	195,284,000	PAC I	4.25	FIX	38376XYV9	April 2038
		TH	195,284,000	PAC I	4.50	FIX	38376XYW7	April 2038
		TI	78,113,600	NTL (PAC I)	5.00	FIX/IO	38376XYX5	April 2038
		TJ	195,284,000	PAC I	4.75	FIX	38376XYX3	April 2038
		TK	195,284,000	PAC I	5.00	FIX	38376XYZ0	April 2038
<b>Security Group 4</b>								
Combination 11								
JU	\$ 5,952,472	JB	\$ 19,602,021	SEQ	4.50%	FIX	38376XZA4	March 2040
JV	4,379,444							
JZ	9,270,105							
<b>Security Group 6</b>								
Combination 12(5)								
PD	\$ 17,308,572	BI	\$ 3,846,349	NTL (PAC)	4.50%	FIX/IO	38376XZB2	July 2039
		BP	17,308,572	PAC	3.50	FIX	38376XZC0	July 2039
		BQ	17,308,572	PAC	4.00	FIX	38376XZD8	July 2039

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

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

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

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

(5) In the case of Combinations 1, 3, 4, 6, 7, 8, 9, 10 and 12, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,668,078,834

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-043

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See "Risk Factors" beginning on page S-12 which highlights some of these risks.**

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
HA	\$ 16,660,000	4.50%	SUP	FIX	38376YRY9	November 2039
HB	6,476,210	4.75	SUP	FIX	38376YRZ6	April 2040
HC	6,420,000	4.50	PAC II	FIX	38376YSA0	November 2039
HD	3,304,000	4.50	PAC II	FIX	38376YSB8	February 2040
HE	1,516,000	4.50	PAC II	FIX	38376YSC6	April 2040
HG	3,500,000	4.50	TAC	FIX	38376YSD4	November 2039
HJ	1,500,000	4.50	SUP	FIX	38376YSE2	November 2039
HK	3,720,000	4.50	SUP	FIX	38376YSF9	December 2038
HL	2,280,000	4.50	SUP	FIX	38376YSG7	November 2039
HM	1,364,400	5.00	PAC II	FIX	38376YSH5	April 2040
HO	359,790	0.00	SUP	PO	38376YSJ1	April 2040
OH	151,600	0.00	PAC II	PO	38376YSK8	April 2040
PA(1)	121,346,000	4.50	PAC I	FIX	38376YSL6	May 2038
PN(1)	16,402,000	4.50	PAC I	FIX	38376YSM4	August 2039
PQ(1)	10,000,000	4.50	PAC I	FIX	38376YSN2	April 2040
TA	3,500,000	4.50	TAC	FIX	38376YSP7	November 2039
TB	1,500,000	4.50	SUP	FIX	38376YSQ5	November 2039
<b>Security Group 2</b>						
BA	37,000,000	4.50	SEQ	FIX	38376YSR3	February 2037
BE	25,000,000	4.50	SEQ	FIX	38376YSS1	February 2037
BV(1)	14,085,000	4.50	SEQ/AD	FIX	38376YST9	May 2021
BW(1)	10,363,000	4.50	SEQ/AD	FIX	38376YSU6	January 2027
BZ(1)	21,933,387	4.50	SEQ	FIX/Z	38376YSV4	April 2040
DA	23,200,000	4.50	SEQ	FIX	38376YSW2	July 2035
EA	25,000,000	4.50	SEQ	FIX	38376YSX0	February 2037
EG	25,000,000	4.50	SEQ	FIX	38376YSY8	February 2037
EH	25,000,000	4.50	SEQ	FIX	38376YSZ5	February 2037
<b>Security Group 3</b>						
TC	1,716,900	4.50	SC/SEQ	FIX	38376YTA9	May 2039
TD	664,000	4.50	SC/SEQ	FIX	38376YTB7	May 2039
<b>Security Group 4</b>						
BF	100,000,000	(5)	PT	FLT	38376YTC5	April 2040
QB	11,273,539	3.00	PAC I	FIX	38376YTD3	April 2040
QS	73,971,498	(5)	NTL (PAC I)	INV/IO	38376YTE1	April 2040
QW(1)	74,944,000	3.00	PAC I	FIX	38376YTF8	August 2037
QX(1)	12,411,125	3.00	PAC I	FIX	38376YTG6	February 2039
SA	1,264,917	(5)	PAC II	INV	38376YTH4	April 2040
SU(1)	3,647,370	(5)	SUP	INV	38376YTI0	April 2040
SX(1)	5,303,814	(5)	SUP	INV	38376YTK7	August 2039
SY(1)	1,352,122	(5)	SUP	INV	38376YTL5	April 2040
UA	14,439,613	4.50	SUP	FIX	38376YTM3	July 2039
UD	4,620,595	4.75	SUP	FIX	38376YTN1	April 2040
UM	1,911,689	4.50	PAC II	FIX	38376YTP6	January 2040
UN	1,907,851	4.50	PAC II	FIX	38376YTP6	April 2040
UO	256,700	0.00	SUP	PO	38376YTR2	April 2040
<b>Security Group 5</b>						
KA	3,849,000	5.00	PAC II	FIX	38376YTS0	April 2040
KB	1,000	5.00	PAC II	FIX	38376YTT8	April 2040
PW(1)	107,962,000	5.00	PAC I	FIX	38376YTU5	March 2038
VP(1)	4,538,232	5.00	AD/PAC I	FIX	38376YTV3	October 2017
VQ(1)	11,701,814	5.00	PAC I/AD	FIX	38376YTW1	August 2029
YB(1)	13,027,500	5.00	PAC III/AD	FIX	38376YTX9	April 2040
YX	489,500	5.00	PAC III/AD	FIX	38376YTY7	April 2040
Z(1)	10,019,954	5.00	PAC I	FIX/Z	38376YTZ4	April 2040
ZA	20,000,000	5.00	TAC/AD	FIX/Z	38376YUA7	April 2040
ZB	1,152,406	5.00	SUP	FIX/Z	38376YUB5	April 2040
<b>Security Group 6</b>						
AO	258,384	0.00	SC/PT	PO	38376YUC3	February 2040
W	4,650,901	4.75	SC/PT	FIX	38376YUD1	February 2040

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**NOMURA**

**Sandgrain Securities Inc.**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 7</b>						
GA	\$ 25,000,000	4.50%	SEQ	FIX	38376YUE9	January 2037
GC	25,000,000	4.50	SEQ	FIX	38376YUF6	January 2037
GD(1)	50,000,000	4.50	SEQ	FIX	38376YUG4	January 2037
GV(1)	8,279,000	4.50	SEQ/AD	FIX	38376YUH2	May 2021
GW(1)	6,091,000	4.50	SEQ/AD	FIX	38376YUJ8	January 2027
GZ(1)	12,892,892	4.50	SEQ	FIX/Z	38376YUK5	April 2040
<b>Security Group 8</b>						
AY	1,610,572	4.50	PAC II	FIX	38376YUL3	February 2040
BY	674,540	4.50	PAC II	FIX	38376YUM1	March 2040
CY	717,022	4.50	PAC II	FIX	38376YUN9	April 2040
KF	100,000,000	(5)	PT	FLT	38376YUP4	April 2040
KS	100,000,000	(5)	NLT (PT)	INV/IO	38376YUQ2	April 2040
MA	15,828,000	4.75	SUP	FIX	38376YUR0	January 2040
MB	2,172,000	4.75	SUP	FIX	38376YUS8	April 2040
MC	17,655,000	5.00	SUP	FIX	38376YUT6	January 2040
MD	2,422,000	5.00	SUP	FIX	38376YUU3	April 2040
ME	5,192,000	4.50	PAC II	FIX	38376YUV1	February 2040
MG	2,443,000	4.50	PAC II	FIX	38376YUW9	April 2040
MH	1,057,000	4.50	PAC II	FIX	38376YUX7	April 2040
MO	3,231,000	0.00	SUP	PO	38376YUY5	April 2040
PC(1)	177,551,000	4.50	PAC I	FIX	38376YUZ2	November 2039
PG(1)	28,336,000	4.50	PAC I	FIX	38376YVA6	March 2037
VA(1)	7,282,969	4.50	AD/PAC I	FIX	38376YVB4	May 2021
VB(1)	5,358,355	4.50	PAC I/AD	FIX	38376YVC2	January 2027
WA	9,214,713	4.50	SUP	FIX	38376YVD0	November 2039
WH	3,500,000	4.50	TAC	FIX	38376YVE8	November 2039
WJ	1,500,000	4.50	SUP	FIX	38376YVF5	November 2039
WL	981,943	4.75	SUP	FIX	38376YVG3	January 2040
WM	1,031,706	4.75	SUP	FIX	38376YVH1	March 2040
WN	746,178	4.75	SUP	FIX	38376YVJ7	April 2040
WO	153,326	0.00	SUP	PO	38376YVK4	April 2040
ZP(1)	11,341,676	4.50	PAC I	FIX/Z	38376YVL2	April 2040
<b>Security Group 9</b>						
AM	7,871,000	5.00	PAC II	FIX	38376YVM0	April 2040
AP(1)	175,188,000	5.00	PAC I	FIX	38376YVN8	September 2037
BM	1,597,000	5.00	PAC II	FIX	38376YVP3	April 2040
KG(1)	24,739,000	5.00	PAC III/AD	FIX	38376YVQ1	April 2040
KZ	32,939,000	5.00	TAC/AD	FIX/Z	38376YVR9	April 2040
VM	9,447,000	5.00	AD/PAC I	FIX	38376YVS7	October 2017
VN	24,359,000	5.00	PAC I/AD	FIX	38376YVT5	August 2029
ZG	1,000	5.00	PAC III/AD	FIX/Z	38376YVU2	April 2040
ZK	3,000,000	5.00	SUP	FIX/Z	38376YVV0	April 2040
ZM	20,859,000	5.00	PAC I	FIX/Z	38376YVW8	April 2040
<b>Security Group 10</b>						
LM	9,645,000	5.00	SC/TAC/AD	FIX	38376YVX6	July 2039
LZ	801,629	5.00	SC/SUP	FIX/Z	38376YVY4	July 2039
ZL	20,000	5.00	SC/TAC/AD	FIX/Z	38376YVZ1	July 2039
<b>Security Group 11</b>						
FT	10,402,000	(5)	SC/SUP/AD	FLT	38376YWA5	August 2036
ST	10,402,000	(5)	NLT (SC/SUP/AD)	INV/IO	38376YWB3	August 2036
ZT	1,000	6.00	SC/PAC	FIX/Z	38376YWC1	August 2036
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376YWD9	April 2040

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

## TERMS SHEET

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

**Sponsor:** Nomura Securities International, Inc.

**Co-Sponsor:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** April 30, 2010

**Distribution Dates:** For the Group 1, 2, 3, 4, 5, 7, 8, 9, 10 and 11 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

**Trust Assets:**

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

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 7, 8 and 9, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$200,000,000	349	10	4.850%
<b>Group 2 Trust Assets</b>			
\$206,581,387	350	9	5.000%
<b>Group 4 Trust Assets</b>			
\$233,333,335	358	2	4.950%
<b>Group 5 Trust Assets</b>			
\$172,741,406	354	5	5.350%
<b>Group 7 Trust Assets</b>			
\$127,262,892	351	8	5.000%
<b>Group 8 Trust Assets</b>			
\$400,000,000	359	1	5.292%
<b>Group 9 Trust Assets</b>			
\$300,000,000	359	1	5.350%

<sup>1</sup> As of April 1, 2010.

<sup>2</sup> Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF . . . . .	LIBOR + 0.82%	1.0686300%	0.82%	6.50000000%	0	0.00%
FT . . . . .	LIBOR + 1.50%	1.7486300%	1.50%	6.00000000%	0	0.00%
KF . . . . .	LIBOR + 0.75%	0.9986300%	0.75%	6.50000000%	0	0.00%
KS . . . . .	5.75% – LIBOR	5.5013700%	0.00%	5.75000000%	0	5.75%
QS . . . . .	5.68% – LIBOR	5.4313700%	0.00%	5.68000000%	0	5.68%
SA . . . . .	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
SB . . . . .	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
ST . . . . .	4.50% – LIBOR	4.2513700%	0.00%	4.50000000%	0	4.50%
SU . . . . .	36.10169491% – (LIBOR x 6.3559322)	7.5000000%	0.00%	7.50000000%	0	5.68%
SW . . . . .	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SX . . . . .	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SY . . . . .	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%

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

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

**SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to PA, PN and PQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To the Group 1 PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Sequentially, to HC and HD, in that order, until retired
  - b. Concurrently, to HE, HM and OH, pro rata, until retired
3. Concurrently, as follows:
  - a. 51.0104102878% to HA, until retired
  - b. 18.3710961420% sequentially, to HK and HL, in that order, until retired
  - c. 15.3092467851% in the following order of priority:
    - i. To HG, until reduced to its Scheduled Principal Balance for that Distribution Date
    - ii. To HJ, until retired
    - iii. To HG, without regard to its Scheduled Principal Balance, until retired
  - d. 15.3092467851% in the following order of priority:
    - i. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. To TB, until retired
- iii. To TA, without regard to its Scheduled Principal Balance, until retired
- 4. Concurrently, to HB and HO, pro rata, until retired
- 5. To the Group 1 PAC II Classes, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 6. Sequentially, to PA, PN and PQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 2**

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

- The BZ Accrual Amount, sequentially, to BV, BW and BZ, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
  - 1. Concurrently, until EA, EG and EH have been retired:
    - a. 37.9930051491% concurrently, to BA and BE, pro rata
    - b. 46.0076202315% concurrently, to EA, EG and EH, pro rata, until retired
    - c. 15.9993746194% sequentially, to DA, BV, BW and BZ, in that order, until retired
  - 2. Concurrently, until BA and BE have been retired:
    - a. 37.9930051491% concurrently, to BA and BE, pro rata, until retired
    - b. 62.0069948509% sequentially, to BV, BW and BZ, in that order, until retired
  - 3. Sequentially, to BV, BW and BZ, in that order, until retired

#### **SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated, sequentially, to TC and TD, in that order, until retired

#### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

- 1. 42.8571425510% to BF, until retired
- 2. 57.1428574490% in the following order of priority:
  - a. Sequentially, to QW, QX and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. Concurrently, as follows:
    - i. 66.6666685876% in the following order of priority:
      - (a) Sequentially, to UM and UN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
      - (b) To UA, until retired
      - (c) Concurrently, to UD and UO, pro rata, until retired
      - (d) Sequentially, to UM and UN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

ii. 33.3333314124% in the following order of priority:

(a) To SA, until reduced to its Scheduled Principal Balance for that Distribution Date

(b) Concurrently, as follows:

(i) 64.6000031446% sequentially, to SX and SY, in that order, until retired

(ii) 35.3999968554% to SU, until retired

(c) To SA, without regard to its Scheduled Principal Balance, until retired

c. Sequentially, to QW, QX and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount and the Z, ZA and ZB Accrual Amounts will be allocated as follows:

- The Z Accrual Amount, sequentially, to VP, VQ and Z, in that order, until retired
- The ZA and ZB Accrual Amounts in the following order of priority:
  1. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. To ZB, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to PW, VP, VQ and Z, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  4. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
  5. To ZB, until retired
  6. To ZA, without regard to its Scheduled Principal Balance, until retired
  7. Sequentially, to YB and YX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  8. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  9. Sequentially, to PW, VP, VQ and Z, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated, concurrently, to AO and W, pro rata, until retired

### **SECURITY GROUP 7**

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

- The GZ Accrual Amount, sequentially, to GV, GW and GZ, in that order, until retired
- The Group 7 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to GA, GC and GD, pro rata, until retired
  2. Sequentially, to GV, GW and GZ, in that order, until retired

### **SECURITY GROUP 8**

The Group 8 Principal Distribution Amount and the ZP Accrual Amount will be allocated as follows:

- The ZP Accrual Amount, sequentially, to VA, VB and ZP, in that order, until retired
- The Group 8 Principal Distribution Amount, concurrently, as follows:
  1. 25% to KF, until retired
  2. 75% in the following order of priority:
    - a. Sequentially, to PC, PG, VA, VB and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. Concurrently, as follows:
      - i. 71.2961642664% in the following order of priority:
        - (a) Sequentially, to ME, MG and MH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
        - (b) Concurrently, as follows:
          - (i) 43.5750944127% sequentially, to MA and MB, in that order, until retired
          - (ii) 48.6031761402% sequentially, to MC and MD, in that order, until retired
          - (iii) 7.8217294471% to MO, until retired
        - (c) Sequentially, to ME, MG and MH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
      - ii. 28.7038357336% in the following order of priority:
        - (a) Sequentially, to AY, BY and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
        - (b) Concurrently, as follows:
          - (i) 64.8251779688% to WA, until retired
          - (ii) 35.1748220312% in the following order of priority:
            1. To WH, until reduced to its Scheduled Principal Balance for that Distribution Date
            2. To WJ, until retired
            3. To WH, without regard to its Scheduled Principal Balance, until retired
        - (c) Concurrently, as follows:
          1. 5.2632319689% to WO, until retired

2. 94.7367680311% sequentially, to WL, WM and WN, in that order, until retired

(d) Sequentially, to AY, BY and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. Sequentially, to PC, PG, VA, VB and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 9**

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) and the KZ, ZG, ZK and ZM Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to KG and ZG, in that order, until retired
- The ZM Accrual Amount, sequentially, to VM, VN and ZM, in that order, until retired
- The KZ and ZK Accrual Amounts in the following order of priority:
  1. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. To ZK, until retired
- The Group 9 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially, to AP, VM, VN and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to AM and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  4. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
  5. To ZK, until retired
  6. To KZ, without regard to its Scheduled Principal Balance, until retired
  7. Sequentially, to KG and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  8. Sequentially, to AM and BM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  9. Sequentially, to AP, VM, VN and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 10**

The Group 10 Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated as follows:

- The ZL Accrual Amount, sequentially, to LM and ZL, in that order, until retired
- The Group 10 Principal Distribution Amount and the LZ Accrual Amount in the following order of priority:
  1. Sequentially, to LM and ZL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To LZ, until retired
3. Sequentially, to LM and ZL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 11**

The Group 11 Principal Distribution Amount and the ZT Accrual Amount will be allocated as follows:

- The ZT Accrual Amount, sequentially, to FT and ZT, in that order, until retired
- The Group 11 Principal Distribution Amount in the following order of priority:
  1. To ZT, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To FT, until retired
  3. To ZT, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
<b>PAC Class</b>	
ZT* . . . . .	200% PSA through 1100% PSA
<b>PAC I Classes</b>	
AP, VM, VN and ZM (in the aggregate) . . . . .	120% PSA through 250% PSA
PA, PN and PQ (in the aggregate) . . . . .	108% PSA through 250% PSA
PC, PG, VA, VB and ZP (in the aggregate) . . . . .	120% PSA through 250% PSA
PW, VP, VQ and Z (in the aggregate) . . . . .	125% PSA through 250% PSA
QB, QW and QX (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
AM and BM (in the aggregate) . . . . .	134% PSA through 250% PSA
AY, BY and CY (in the aggregate) . . . . .	130% PSA through 215% PSA
HC, HD, HE, HM and OH (in the aggregate) . . . . .	120% PSA through 225% PSA
KA and KB (in the aggregate) . . . . .	135% PSA through 250% PSA
ME, MG and MH (in the aggregate) . . . . .	130% PSA through 215% PSA
SA . . . . .	120% PSA through 250% PSA
UM and UN (in the aggregate) . . . . .	119% PSA through 225% PSA
<b>PAC III Classes</b>	
KG and ZG (in the aggregate) . . . . .	175% PSA through 250% PSA
YB and YX (in the aggregate) . . . . .	170% PSA through 245% PSA
<b>TAC Classes</b>	
HG . . . . .	200% PSA
KZ . . . . .	352% PSA
LM and ZL (in the aggregate) . . . . .	120% PSA
TA . . . . .	200% PSA
WH . . . . .	250% PSA
ZA . . . . .	200% PSA

\* No initial Effective Range or Rate.

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

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

<b>Class</b>	<b>Original Class Notional Balance</b>	<b>Represents Approximately</b>
EI . . . .	\$185,298,300	90% of PC and PG (in the aggregate) (PAC I Classes)
GI . . . .	16,666,666	33.3333333333% of GD (SEQ Class)
IJ . . . .	117,579,666	33.3333333333% of JH and PC (in the aggregate) (PAC I Classes)
IN . . . .	61,221,333	44.4444444444% of PA and PN (in the aggregate) (PAC I Classes)
JI . . . .	70,075,200	40% of AP (PAC I Class)
KI . . . .	9,895,600	40% of KG (PAC III/AD Class)
KS . . . .	100,000,000	100% of KF (PT Class)
NI . . . .	53,931,555	44.4444444444% of PA (PAC I Class)
QI . . . .	159,795,900	90% of PC (PAC I Class)
QS . . . .	73,971,498	75% of QB, QW and QX (in the aggregate) (PAC I Classes)
ST . . . .	10,402,000	100% of FT (SC/SUP/AD Class)
TI . . . .	43,184,800	40% of PW (PAC I Class)
YI . . . .	5,211,000	40% of YB (PAC III/AD Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
<b>Security Group 1</b>									
Combination 1(6)									
PA	\$121,346,000	NA	\$121,346,000	PAC I	2.50%	FIX	38376YWE7	May 2038	
		NB	121,346,000	PAC I	2.75	FIX	38376YWF4	May 2038	
		NC	121,346,000	PAC I	3.00	FIX	38376YWG2	May 2038	
		ND	121,346,000	PAC I	3.25	FIX	38376YWH0	May 2038	
		NE	121,346,000	PAC I	3.50	FIX	38376YWJ6	May 2038	
		NG	121,346,000	PAC I	3.75	FIX	38376YWK3	May 2038	
		NH	121,346,000	PAC I	4.00	FIX	38376YWL1	May 2038	
		NI	53,931,555	NTL (PAC I)	4.50	FIX/IO	38376YWM9	May 2038	
		NJ	121,346,000	PAC I	4.25	FIX	38376YWN7	May 2038	
Combination 2(6)									
PA	\$121,346,000	IN	\$ 61,221,333	NTL (PAC I)	4.50%	FIX/IO	38376YWP2	August 2039	
PN	16,402,000	NK	137,748,000	PAC I	2.50	FIX	38376YWQ0	August 2039	
		NL	137,748,000	PAC I	2.75	FIX	38376YWR8	August 2039	
		NM	137,748,000	PAC I	3.00	FIX	38376YWS6	August 2039	
		NP	137,748,000	PAC I	3.25	FIX	38376YWT4	August 2039	
		NQ	137,748,000	PAC I	3.50	FIX	38376YWU1	August 2039	
		NU	137,748,000	PAC I	3.75	FIX	38376YVV9	August 2039	
		NW	137,748,000	PAC I	4.00	FIX	38376YVW7	August 2039	
		NX	137,748,000	PAC I	4.25	FIX	38376YWX5	August 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3								
PN	\$ 16,402,000	PB	\$ 26,402,000	PAC I	4.50%	FIX	38376YWY3	April 2040
PQ	10,000,000							
<b>Security Group 2</b>								
Combination 4								
BV	\$ 14,085,000	BC	\$ 46,381,387	SEQ	4.50%	FIX	38376YWZ0	April 2040
BW	10,363,000							
BZ	21,933,387							
<b>Security Group 4</b>								
Combination 5								
QW	\$ 74,944,000	QA	\$ 87,355,125	PAC I	3.00%	FIX	38376YXA4	February 2039
QX	12,411,125							
Combination 6								
SX	\$ 5,303,814	SW	\$ 6,655,936	SUP	(5)	INV	38376YXB2	April 2040
SY	1,352,122							
Combination 7								
SU	\$ 3,647,370	SB	\$ 10,303,306	SUP	(5)	INV	38376YXC0	April 2040
SX	5,303,814							
SY	1,352,122							

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 5</b>								
Combination 8(6)								
PW	\$107,962,000							
		TI	\$ 43,184,800	NTL (PAC I)	5.00%	FIX/IO	38376YXD8	March 2038
		TM	107,962,000	PAC I	3.00	FIX	38376YXE6	March 2038
		TN	107,962,000	PAC I	3.25	FIX	38376YXF3	March 2038
		TP	107,962,000	PAC I	3.50	FIX	38376YXG1	March 2038
		TQ	107,962,000	PAC I	3.75	FIX	38376YXH9	March 2038
		TU	107,962,000	PAC I	4.00	FIX	38376YXJ5	March 2038
		TW	107,962,000	PAC I	4.25	FIX	38376YXK2	March 2038
		TX	107,962,000	PAC I	4.50	FIX	38376YXL0	March 2038
		TY	107,962,000	PAC I	4.75	FIX	38376YXM8	March 2038
<b>Combination 9(6)</b>								
YB	\$ 13,027,500							
		YC	\$ 13,027,500	PAC III/AD	3.00%	FIX	38376YXN6	April 2040
		YD	13,027,500	PAC III/AD	3.25	FIX	38376YXP1	April 2040
		YE	13,027,500	PAC III/AD	3.50	FIX	38376YXQ9	April 2040
		YG	13,027,500	PAC III/AD	3.75	FIX	38376YXR7	April 2040
		YH	13,027,500	PAC III/AD	4.00	FIX	38376YXS5	April 2040
		YI	5,211,000	NTL (PAC III/AD)	5.00	FIX/IO	38376YXT3	April 2040
		YJ	13,027,500	PAC III/AD	4.25	FIX	38376YXU0	April 2040
		YK	13,027,500	PAC III/AD	4.50	FIX	38376YXV8	April 2040
		YL	13,027,500	PAC III/AD	4.75	FIX	38376YXW6	April 2040
<b>Combination 10</b>								
VP	\$ 4,538,232	PX	\$ 26,260,000	PAC I	5.00%	FIX	38376YXX4	April 2040
VQ	11,701,814							
Z	10,019,954							

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 7</b>								
Combination 11								
GV	\$ 8,279,000	GB	\$ 27,262,892	SEQ	4.50%	FIX	38376YXY2	April 2040
GW	6,091,000							
GZ	12,892,892							
Combination 12(6)								
GD	\$ 50,000,000	GH	\$ 50,000,000	SEQ	3.00%	FIX	38376YXZ9	January 2037
		GI	16,666,666	NTL (SEQ)	4.50	FIX/IO	38376YYA3	January 2037
		GJ	50,000,000	SEQ	3.25	FIX	38376YYB1	January 2037
		GK	50,000,000	SEQ	3.50	FIX	38376YYC9	January 2037
		GL	50,000,000	SEQ	3.75	FIX	38376YYD7	January 2037
		GM	50,000,000	SEQ	4.00	FIX	38376YYE5	January 2037
		GN	50,000,000	SEQ	4.25	FIX	38376YYF2	January 2037
<b>Security Groups 2 and 7</b>								
Combination 13(8)								
BV	\$ 14,085,000	EV	\$ 22,364,000	SEQ/AD	4.50%	FIX	38376YYG0	May 2021
GV	8,279,000							
Combination 14(8)								
BW	\$ 10,363,000	EW	\$ 16,454,000	SEQ/AD	4.50%	FIX	38376YYH8	January 2027
GW	6,091,000							
Combination 15(8)								
BZ	\$ 21,933,387	EZ	\$ 34,826,279	SEQ	4.50%	FIX/Z	38376YYJ4	April 2040
GZ	12,892,892							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16(8)								
BV	\$ 14,085,000	EB	\$ 73,644,279	SEQ	4.50%	FIX	38376YYK1	April 2040
BW	10,363,000							
BZ	21,933,387							
GV	8,279,000							
GW	6,091,000							
GZ	12,892,892							
<b>Security Group 8</b>								
Combination 17								
PG	\$ 28,336,000	PD	\$ 52,319,000	PAC I	4.50%	FIX	38376YYL9	April 2040
VA	7,282,969							
VB	5,358,355							
ZP	11,341,676							
Combination 18(6)								
PC	\$177,551,000	QD	\$177,551,000	PAC I	3.00%	FIX	38376YYM7	November 2037
		QE	177,551,000	PAC I	3.25	FIX	38376YYN5	November 2037
		QG	177,551,000	PAC I	3.50	FIX	38376YYP0	November 2037
		QH	177,551,000	PAC I	3.75	FIX	38376YYQ8	November 2037
		QI	159,795,900	NTL (PAC I)	5.00	FIX/IO	38376YYR6	November 2037
		QJ	177,551,000	PAC I	4.00	FIX	38376YYS4	November 2037
		QK	177,551,000	PAC I	4.25	FIX	38376YYT2	November 2037
		QL	177,551,000	PAC I	4.50	FIX	38376YYU9	November 2037
		QM	168,206,210	PAC I	4.75	FIX	38376YYV7	November 2037
		QO	177,551,000	PAC I	0.00	PO	38376YYW5	November 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19(6)								
PC	\$177,551,000	EI	\$185,298,300	NTL (PAC I)	5.00%	FIX/IO	38376YYX3	March 2039
PG	28,336,000	EJ	205,887,000	PAC I	3.00	FIX	38376YYY1	March 2039
		EK	205,887,000	PAC I	3.25	FIX	38376YYZ8	March 2039
		EL	205,887,000	PAC I	3.50	FIX	38376YZA2	March 2039
		EM	205,887,000	PAC I	3.75	FIX	38376YZB0	March 2039
		EN	205,887,000	PAC I	4.00	FIX	38376YZC8	March 2039
		EO	205,887,000	PAC I	0.00	PO	38376YZD6	March 2039
		EP	205,887,000	PAC I	4.25	FIX	38376YZE4	March 2039
		EQ	205,887,000	PAC I	4.50	FIX	38376YZF1	March 2039
		EU	195,050,842	PAC I	4.75	FIX	38376YZG9	March 2039
<b>Security Group 9</b>								
Combination 20(6)								
AP	\$175,188,000	JA	\$175,188,000	PAC I	3.00%	FIX	38376YZH7	September 2037
		JB	175,188,000	PAC I	3.25	FIX	38376YZJ3	September 2037
		JC	175,188,000	PAC I	3.50	FIX	38376YZK0	September 2037
		JD	175,188,000	PAC I	3.75	FIX	38376YZL8	September 2037
		JE	175,188,000	PAC I	4.00	FIX	38376YZM6	September 2037
		JG	175,188,000	PAC I	4.25	FIX	38376YZN4	September 2037
		JH	175,188,000	PAC I	4.50	FIX	38376YZP9	September 2037
		JI	70,075,200	NTL (PAC I)	5.00	FIX/IO	38376YZQ7	September 2037
		JK	175,188,000	PAC I	4.75	FIX	38376YZR5	September 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21(6)								
KG	\$ 24,739,000	KD	\$ 24,739,000	PAC III/AD	4.50%	FIX	38376YZS3	April 2040
		KE	24,739,000	PAC III/AD	4.75	FIX	38376YZT1	April 2040
		KI	9,895,600	NTL (PAC III/AD)	5.00	FIX/IO	38376YZU8	April 2040
		KJ	24,739,000	PAC III/AD	3.00	FIX	38376YZV6	April 2040
		KL	24,739,000	PAC III/AD	3.25	FIX	38376YZW4	April 2040
		KN	24,739,000	PAC III/AD	3.50	FIX	38376YZX2	April 2040
		KP	24,739,000	PAC III/AD	3.75	FIX	38376YZY0	April 2040
		KQ	24,739,000	PAC III/AD	4.00	FIX	38376YZZ7	April 2040
		KU	24,739,000	PAC III/AD	4.25	FIX	38376YA27	April 2040
<b>Security Groups 8 and 9</b>								
Combination 22(6)(8)								
JH(7)	\$175,188,000	IJ	\$117,579,666	NTL (PAC I)	4.50%	FIX/IO	38376YA35	November 2037
PC	177,551,000	JM	352,739,000	PAC I	3.00	FIX	38376YA43	November 2037
		JN	352,739,000	PAC I	3.25	FIX	38376YA50	November 2037
		JP	352,739,000	PAC I	3.50	FIX	38376YA68	November 2037
		JQ	352,739,000	PAC I	3.75	FIX	38376YA76	November 2037
		JU	352,739,000	PAC I	4.00	FIX	38376YA84	November 2037
		JW	352,739,000	PAC I	4.25	FIX	38376YA92	November 2037
		JX	352,739,000	PAC I	4.50	FIX	38376YB26	November 2037

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

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

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

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

- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 1, 2, 8, 9, 12, 18, 19, 20, 21 and 22, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.
- (7) MX Class.
- (8) Combinations 13, 14, 15, 16 and 22 are derived from REMIC classes of separate Security Groups.



\$614,860,533

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-055

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See "Risk Factors" beginning on page S-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 May 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FG(1)	\$ 84,375,000	(5)	PT	FLT	38377FRJ2	May 2040
FM	2,250,000	(5)	SUP	FLT	38377FRK9	October 2039
HD(1)	56,757,628	4.50%	PAC I	FIX	38377FRL7	March 2039
PO	272,737	0.00	SUP	PO	38377FRM5	May 2040
PY	7,223,537	4.50	PAC I	FIX	38377FRN3	May 2040
QL(1)	148,169,377	4.50	PAC I	FIX	38377FRP8	October 2037
QM	46,434,458	4.50	PAC I	FIX	38377FRQ6	May 2040
SE(1)	84,375,000	(5)	NTL (PT)	INV/IO	38377FRR4	May 2040
SJ(1)	84,375,000	(5)	NTL (PT)	INV/IO	38377FRS2	May 2040
SM	2,250,000	(5)	NTL (SUP)	INV/IO	38377FRT0	October 2039
SU	750,000	(5)	SUP	INV	38377FRU7	October 2039
TA	19,163,000	4.50	SUP	FIX	38377FRV5	January 2040
TB	1,511,000	4.50	SUP	FIX	38377FRW3	March 2040
TC	1,889,500	4.50	SUP	FIX	38377FRX1	May 2040
UA	31,013,000	4.50	SUP	FIX	38377FRY9	October 2039
UB	1,797,500	4.50	SUP	FIX	38377FRZ6	January 2040
UJ	6,328,500	4.50	PAC II	FIX	38377FSA0	March 2040
UK	2,616,000	4.50	PAC II	FIX	38377FSB8	April 2040
UL	2,280,000	4.50	PAC II	FIX	38377FSC6	May 2040
UM	1,817,000	4.75	SUP	FIX	38377FSD4	March 2040
UO	178,132	0.00	SUP	PO	38377FSE2	May 2040
UP	3,519,895	4.75	SUP	FIX	38377FSF9	March 2040
US	750,000	(5)	SUP	INV	38377FSG7	October 2039
UW	2,778,736	4.75	SUP	FIX	38377FSH5	May 2040
<b>Security Group 2</b>						
QA(1)	90,810,000	4.50	PAC I	FIX	38377FSJ1	June 2038
QJ(1)	9,954,000	4.50	PAC I	FIX	38377FSK8	June 2039
QK(1)	10,000,000	4.50	PAC I	FIX	38377FSL6	May 2040
WA	25,631,000	4.50	SUP	FIX	38377FSM4	September 2039
WH	6,749,100	5.00	SUP	FIX	38377FSN2	May 2040
WL	4,110,000	4.50	PAC II	FIX	38377FSP7	March 2040
WM	443,500	4.50	PAC II	FIX	38377FSQ5	April 2040
WN	1,552,500	4.50	PAC II	FIX	38377FSR3	May 2040
WO	749,900	0.00	SUP	PO	38377FSS1	May 2040
<b>Security Group 3</b>						
A	3,343,317	4.50	SC/PT	FIX	38377FST9	June 2037
FH(1)	30,089,855	(5)	SC/PT	FLT	38377FSU6	June 2037
ST(1)	30,089,855	(5)	NTL (SC/PT)	INV/IO	38377FSV4	June 2037
<b>Security Group 4</b>						
TI	95,787	5.00	NTL (SC/PT)	FIX/IO	38377FSX0	January 2040
TJ	957,874	4.50	SC/PT	FIX	38377FSW2	January 2040
<b>Security Group 5</b>						
MA	7,181,000	4.50	SC/SEQ	FIX	38377FSY8	April 2040
MB	1,413,487	4.50	SC/SEQ	FIX	38377FSZ5	April 2040
MI	859,448	5.00	NTL (SC/PT)	FIX/IO	38377FTA9	April 2040
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377FTB7	May 2040

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

NOMURA

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is May 20, 2010.

## TERMS SHEET

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

**Sponsor:** Nomura Securities International, Inc.

**Co-Sponsor:** Sandgrain Securities Inc.

**Trustee:** Wells Fargo Bank, N.A.

**Tax Administrator:** The Trustee

**Closing Date:** May 28, 2010

**Distribution Dates:** For the Group 1, 2 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 3 and 4 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.5%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Underlying Certificates	(1)	(1)

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$421,875,000	359	1	5.35%
<b>Group 2 Trust Assets</b>			
\$150,000,000	349	10	4.90%

<sup>1</sup> As of May 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FE . . . . .	LIBOR + 0.55%	0.81500%	0.55%	7.00%	0	0.00%
FG . . . . .	LIBOR + 0.50%	0.76500%	0.50%	7.00%	0	0.00%
FH . . . . .	LIBOR + 0.50%	0.83688%	0.50%	7.00%	0	0.00%
FJ . . . . .	LIBOR + 0.55%	0.88688%	0.55%	7.00%	0	0.00%
FM . . . . .	LIBOR + 1.25%	1.51500%	1.25%	6.50%	0	0.00%
SE . . . . .	6.45% – LIBOR	6.18500%	0.00%	6.45%	0	6.45%
SG . . . . .	6.50% – LIBOR	6.23500%	0.00%	6.50%	0	6.50%
SJ . . . . .	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SM . . . . .	5.25% – LIBOR	0.05000%	0.00%	0.05%	0	5.25%
ST . . . . .	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SU . . . . .	6.90% – (LIBOR x 0.75)	6.70125%	3.00%	6.90%	0	5.20%
US . . . . .	11.70% – (LIBOR x 2.25)	11.10375%	0.00%	11.70%	0	5.20%

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

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

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

**SECURITY GROUP 1**

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

1. 20% to FG, until retired
2. 80% in the following order of priority:
  - a. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
    - i. 24.7427983062% sequentially, to HD and PY, in that order, until retired
    - ii. 75.2572016938% sequentially, to QL and QM, in that order, until retired
  - b. Sequentially, to UJ, UK and UL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - c. Concurrently, as follows:
    - i. 66.6666666667% in the following order of priority:
      - (a) Concurrently, to FM, SU, UA and US, pro rata, until retired
      - (b) Concurrently, as follows:
        - (i) 2.6315804709% to PO, until retired
        - (ii) 47.3684195291% sequentially, to UP and UW, in that order, until retired
        - (iii) 50.0000000000% in the following order of priority:
          1. To UB, until retired
          2. Concurrently, as follows:
            - a. 5.2631703354% to UO, until retired
            - b. 94.7368296646% sequentially, to UM and UW, in that order, until retired
      - ii. 33.3333333333% sequentially, to TA, TB and TC, in that order, until retired
    - d. Sequentially, to UJ, UK and UL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
    - e. To the Group 1 PAC I Classes, in the same order and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 2**

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

1. Sequentially, to QA, QJ and QK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to WL, WM and WN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. To WA, until retired
4. Concurrently, to WH and WO, pro rata, until retired
5. Sequentially, to WL, WM and WN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

6. Sequentially, to QA, QJ and QK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated concurrently, to A and FH, pro rata, until retired

**SECURITY GROUP 4**

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

**SECURITY GROUP 5**

The Group 5 Principal Distribution Amount will be allocated sequentially, to MA and MB, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
HD, PY, QL and QM (in the aggregate) . . . . .	120% PSA through 250% PSA
QA, QJ and QK (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
UJ, UK and UL (in the aggregate) . . . . .	130% PSA through 215% PSA
WL, WM and WN (in the aggregate) . . . . .	120% PSA through 225% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IO . . .	\$ 51,081,865	90% of HD (PAC I Class)
IQ . . .	133,352,439	90% of QL (PAC I Class)
MI . . .	859,448	10% of MA and MB (in the aggregate) (SC/SEQ Classes)
NI . . .	33,588,000	33.3333333333% of QA and QJ (in the aggregate) (PAC I Classes)
QI . . .	90,810,000	100% of QA (PAC I Class)
SE . . .	84,375,000	100% of FG (PT Class)
SG . . .	84,375,000	100% of FG (PT Class)
SJ . . .	84,375,000	100% of FG (PT Class)
SM . .	2,250,000	100% of FM (SUP Class)
ST . . .	30,089,855	100% of FH (SC/PT Class)
TI . . .	95,787	10% of TJ (SC/PT Class)

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2007-035	KF	June 28, 2007	38375KRB0	(3)	FLT	June 2037	PAC I	\$250,463,742	0.66866344	\$33,433,172	19.9629693307%	6.500%	313	43	I
3	Ginnie Mae	2007-035	KY	June 28, 2007	38375KRD6	(3)	INV/IO	June 2037	NTL (PAC I)	250,463,742	0.66866344	3,343,317	1.9962969331	6.500	313	43	I
4	Ginnie Mae	2010-030	LP(4)	March 30, 2010	38376XWMI	5.0	FIX	January 2040	SC/TAC	969,000	0.98851899	957,874	100.0000000000	5.500	347	10	I
5	Ginnie Mae	2010-043	AM	April 30, 2010	38376XVM0	5.0	FIX	April 2040	PAC II	7,871,000	0.99821502	6,997,487	89.0611104053	5.289	358	2	II
5	Ginnie Mae	2010-043	BM	April 30, 2010	38376XVP3	5.0	FIX	April 2040	PAC II	1,597,000	1.00000000	1,597,000	100.0000000000	5.289	358	2	II

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

(2) Underlying Certificate Factors are as of May 2010.

(3) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(4) Ginnie Mae 2010-030 Class LP is backed by a previously issued certificate, Class LE from Ginnie Mae REMIC Trust 2010-017. Class LE is in turn backed by a previously issued certificate, Class YA from Ginnie Mae REMIC Trust 2010-006. Copies of the Cover Page, Terms Sheet, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-006 and 2010-017 are included in Exhibit B.



**\$494,201,093**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-069**

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***OFFERING CIRCULAR SUPPLEMENT***  
**June 23, 2010**

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**NOMURA**  
**Sandgrain Securities Inc.**