



\$1,176,520,620

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-117**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A(1)	\$285,520,650	3.0%	PAC/AD	FIX	38377JQ97	March 2038
AF(1)	57,366,867	(5)	PAC/AD	FLT	38377JR21	July 2038
AT(1)	57,366,867	(5)	NTL (PAC/AD)	INV/IO	38377JR39	July 2038
BF(1)	23,932,147	(5)	PAC/AD	FLT	38377JR47	October 2039
BT(1)	23,932,147	(5)	NTL (PAC/AD)	INV/IO	38377JR54	October 2039
DF	145,993,505	(5)	PAC/AD	FLT	38377JR62	July 2038
DT	145,993,505	(5)	NTL (PAC/AD)	INV/IO	38377JR70	July 2038
E(1)	44,202,710	3.0	PAC/AD	FIX	38377JR88	October 2039
GZ	125,000,000	4.5	SUP	FIX/Z	38377JR96	September 2040
HF	20,000,000	(5)	PAC/AD	FLT	38377JS20	October 2039
HL(1)	29,483,966	4.5	PAC/AD	FIX	38377JS38	September 2040
HS	20,000,000	(5)	NTL (PAC/AD)	INV/IO	38377JS46	October 2039
IL	2,183,997	4.5	NTL (PAC/AD)	FIX/IO	38377JS53	September 2040
PL	19,655,978	4.0	PAC/AD	FIX	38377JS61	September 2040
PS	227,292,519	(5)	NTL (PAC/AD)	INV/IO	38377JS79	October 2039
TA(1)	57,366,867	(5)	NTL (PAC/AD)	INV/IO	38377JS87	July 2038
TB(1)	23,932,147	(5)	NTL (PAC/AD)	INV/IO	38377JS95	October 2039
Security Group 2						
JA	21,821,575	2.5	SC/SEQ	FIX	38377JT29	March 2040
JB	40,000,000	2.5	SC/SEQ	FIX	38377JT37	March 2040
Security Group 3						
GQ	100,000,000	2.6	PAC/AD	FIX	38377JT45	September 2040
LF	76,000,000	(5)	PAC/AD	FLT	38377JT52	September 2040
LS	76,000,000	(5)	NTL (PAC/AD)	INV/IO	38377JT60	September 2040
LQ(1)	1,049,000	4.5	PAC/AD	FIX	38377JT78	September 2040
ZQ	23,849,661	4.5	SUP	FIX/Z	38377JT86	September 2040
Security Group 4						
BL(1)	14,269,509	4.5	SC/PT	FIX	38377JT94	December 2036
Security Group 5						
FH(1)	6,502,734	(5)	SC/PT	FLT	38377JU27	June 2039
FW(1)	72,393,464	(5)	SC/PT	FLT	38377JU35	December 2038
KH(1)	3,251,368	2.0	SC/PT	FIX	38377JU43	June 2039
KW(1)	14,882,526	2.0	SC/PT	FIX	38377JU50	December 2038
SH(1)	6,502,734	(5)	NTL (SC/PT)	INV/IO	38377JU68	June 2039
SW(1)	72,393,464	(5)	NTL (SC/PT)	INV/IO	38377JU76	December 2038
Security Group 6						
CA	20,521,410	7.0	SC/PT	FIX	38377JU84	May 2038
CB	2,931,630	3.0	SC/PT	FIX	38377JU92	May 2038
Security Group 7						
MA	18,594,614	2.5	SC/PT	FIX	38377JV26	September 2023
MB	9,297,306	7.0	SC/PT	FIX	38377JV34	September 2023
Residual						
RR	0	0.0	NPR	NPR	38377JV42	September 2040

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

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, 4, 5, 6 and 7 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: J.P. Morgan Securities LLC

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Dates: For the Group 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 1 through 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010.

Trust Assets:

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

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

⁽²⁾ The Group 5 Trust Assets consist of subgroups, Subgroup 5A and Subgroup 5B (each, a “Subgroup”).

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 3, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$751,155,823	358	2	4.898%
Group 3 Trust Assets			
\$200,898,661	358	2	4.898%

¹ As of September 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
AT	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
BF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
BT	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
CF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
DF	LIBOR + 0.30%	0.56469%	0.30%	6.50%	0	0.00%
DT	6.20% – LIBOR	0.20000%	0.00%	0.20%	0	6.20%
EF	LIBOR + 0.45%	0.71469%	0.45%	6.50%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FE	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
FH	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
FW	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
GF	LIBOR + 0.50%	0.76469%	0.50%	6.50%	0	0.00%
HF	LIBOR + 0.40%	0.66469%	0.40%	6.50%	0	0.00%
HS	6.10% – LIBOR	5.83531%	0.00%	6.10%	0	6.10%
LF	LIBOR + 0.40%	0.65766%	0.40%	7.00%	0	0.00%
LS	6.60% – LIBOR	6.34234%	0.00%	6.60%	0	6.60%
PS	6.00% – LIBOR	5.73531%	0.00%	6.00%	0	6.00%
SE	6.10% – LIBOR	5.84266%	0.00%	6.10%	0	6.10%
SH	6.10% – LIBOR	5.84266%	0.00%	6.10%	0	6.10%
SW	6.10% – LIBOR	5.84266%	0.00%	6.10%	0	6.10%
TA	6.10% – LIBOR	0.05000%	0.00%	0.05%	0	6.10%
TB	6.10% – LIBOR	0.05000%	0.00%	0.05%	0	6.10%

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

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

SECURITY GROUP 1

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

1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, as follows:

- i. 57.1428572419% sequentially, to A and E, in that order, until retired
- ii. 3.4661091190% to HF, until retired
- iii. 39.3910336391% in the following order of priority:
 - (i) Concurrently, to AF and DF, pro rata, until retired
 - (ii) To BF, until retired

b. Concurrently, to HL and PL, pro rata, until retired

2. To GZ, until retired

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

SECURITY GROUP 2

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

- 1. Concurrently, until JA has been retired, as follows:
 - a. 40.75% to JA, until retired
 - b. 59.25% to JB
- 2. To JB, until retired

SECURITY GROUP 3

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

- 1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to GQ and LF, pro rata, until retired
 - b. To LQ, until retired
- 2. To ZQ, until retired
- 3. To the Group 3 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

The Subgroup 5A Principal Distribution Amount will be allocated, concurrently, to FW and KW, pro rata, until retired

The Subgroup 5B Principal Distribution Amount will be allocated, concurrently, to FH and KH, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to CA and CB, pro rata, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to MA and MB, pro rata, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
A, AF, BF, DF, E, HF, HL and PL (in the aggregate)	150% PSA through 250% PSA
GQ, LF and LQ (in the aggregate)	290% PSA through 400% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$190,347,100	66.666666667% of A (PAC/AD Class)
AT	57,366,867	100% of AF (PAC/AD Class)
BI	3,171,002	22.222222222% of BL (SC/PT Class)
BT	23,932,147	100% of BF (PAC/AD Class)
DT	145,993,505	100% of DF (PAC/AD Class)
EI	29,468,473	66.666666667% of E (PAC/AD Class)
GI	219,815,573	66.666666667% of A and E (in the aggregate) (PAC/AD Classes)
HS	20,000,000	100% of HF (PAC/AD Class)
IL	2,183,997	11.111111111% of PL (PAC/AD Class)
LS	76,000,000	100% of LF (PAC/AD Class)
PS	227,292,519	100% of AF, BF and DF (in the aggregate) (PAC/AD Classes)
QI	6,785,103	22.222222222% of HL and LQ (in the aggregate) (PAC/AD Classes)
SE	78,896,198	100% of FH and FW (in the aggregate) (SC/PT Classes)
SH	6,502,734	100% of FH (SC/PT Class)
SW	72,393,464	100% of FW (SC/PT Class)
TA	57,366,867	100% of AF (PAC/AD Class)
TB	23,932,147	100% of BF (PAC/AD Class)

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

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

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 reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 2, 4, 5, 6 and 7 securities. The underlying certificates will be sensitive in varying degrees to

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

As described in the related underlying certificate disclosure documents, the underlying certificate included in trust asset group 4 is 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, the principal entitlements of the underlying certificates included in trust asset group 2 and subgroup 5B on any payment date are calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules,

whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the 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 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, 4, 5, 6 and 7 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 3)

The Trust MBS are either:

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

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

The Underlying Certificates (Groups 2, 4, 5, 6 and 7)

The Group 2, 4, 5, 6 and 7 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 3 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 3 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). *See “The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

constitute general obligations of the United States, for which the full faith and credit of the United States is pledged. See “*Ginnie Mae Guaranty*” in the Base Offering Circular.

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of an Accrual Class) on any Class for any Distribution Date will consist of 30 days’ interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.

- Investors can calculate the amount of interest to be distributed (or accrued in the case of an Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “— Class Factors” below.

Categories of Classes

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the interest entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

The Floating Rate and Inverse Floating Rate Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate and Inverse Floating Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular.

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

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

Accrual Classes

Each of Classes GZ and ZQ 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 in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

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

Residual Securities

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

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder's allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder's allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the Trust 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, 3, 7 and 8, 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, 3, 7 and 8, 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 Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2010-117. 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); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

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

Accretion Directed Classes

Classes A, AF, BF, DF, E, GQ, HF, HL, LF, LQ and PL 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 AT, BT, DT, HS, IL, LS, PS, TA and TB is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class or Classes shown under “Terms Sheet — Notional Classes” in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to

receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

Securities that Receive Principal on the Basis of Schedules

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

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

PAC Classes	<u>Initial Effective Ranges</u>
A, AF, BF, DF, E, HF, HL and PL (in the aggregate)	150% PSA through 250% PSA
GQ, LF and LQ (in the aggregate)	290% PSA through 400% PSA

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

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

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

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

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

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC Class, its supporting 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 characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of September 2010, 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 3 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 3 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 or 3 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 7 Securities are always received on the 16th day of the month, and distributions on the Group 1 through 6 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in October 2010.

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

5. The Closing Date for the Securities is September 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	Classes A, AB, AC, AD, AG, AH, AI, AK, AM, AN, AO, AP, AQ, AU and AW					Classes AF, AT, DF, DT and TA					Classes BF, BT and TB					Classes CF, EF and GF				
	0%	150%	215%	250%	500%	0%	150%	215%	250%	500%	0%	150%	215%	250%	500%	0%	150%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2011	97	94	94	94	94	97	94	94	94	94	100	100	100	100	100	98	96	96	96	96
September 2012	94	83	83	83	80	94	83	83	83	81	100	100	100	100	100	96	88	88	88	87
September 2013	91	69	69	69	48	91	70	70	70	50	100	100	100	100	100	94	79	79	79	64
September 2014	87	56	56	56	25	87	58	58	58	27	100	100	100	100	100	91	70	70	70	49
September 2015	83	45	45	45	9	84	46	46	46	12	100	100	100	100	100	89	62	62	62	38
September 2016	79	34	34	34	0	80	36	36	36	2	100	100	100	100	100	86	55	55	55	31
September 2017	75	25	25	25	0	76	27	27	27	0	100	100	100	100	52	83	49	49	15	
September 2018	71	16	16	16	0	72	19	19	19	0	100	100	100	100	10	80	43	43	3	
September 2019	66	9	9	9	0	67	12	12	12	0	100	100	100	100	0	77	38	38	0	
September 2020	61	3	3	3	0	63	6	6	6	0	100	100	100	100	0	74	34	34	0	
September 2021	56	0	0	0	0	58	1	1	1	0	100	100	100	100	0	70	30	30	0	
September 2022	51	0	0	0	0	52	0	0	0	0	100	78	78	78	0	66	23	23	0	
September 2023	45	0	0	0	0	47	0	0	0	0	100	49	49	49	0	62	15	15	0	
September 2024	39	0	0	0	0	41	0	0	0	0	100	26	26	26	0	58	8	8	0	
September 2025	32	0	0	0	0	35	0	0	0	0	100	6	6	6	0	54	2	2	0	
September 2026	26	0	0	0	0	28	0	0	0	0	100	0	0	0	0	49	0	0	0	
September 2027	18	0	0	0	0	21	0	0	0	0	100	0	0	0	0	44	0	0	0	
September 2028	11	0	0	0	0	14	0	0	0	0	100	0	0	0	0	39	0	0	0	
September 2029	3	0	0	0	0	6	0	0	0	0	100	0	0	0	0	34	0	0	0	
September 2030	0	0	0	0	0	0	0	0	0	0	82	0	0	0	0	24	0	0	0	
September 2031	0	0	0	0	0	0	0	0	0	0	8	0	0	0	0	2	0	0	0	
September 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	11.4	4.9	4.9	4.9	3.1	11.6	5.0	5.0	5.0	3.2	20.4	13.1	13.1	13.1	7.1	14.2	7.4	7.4	7.4	4.3

PSA Prepayment Assumption Rates

Distribution Date	Classes E, EB, EC, ED, EG, EH, EI, EK, EM, EN, EO, EP, EQ, EU and EW					Classes GA, GB, GC, GD, GE, GH, GI, GK, GM, GN, GO, GP, GU, GW, GY, HF, HS and PS					Class GZ					Classes HL, IL and PL				
	0%	150%	215%	250%	500%	0%	150%	215%	250%	500%	0%	150%	215%	250%	500%	0%	150%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2011	100	100	100	100	100	97	95	95	95	95	105	100	94	90	65	100	100	100	100	100
September 2012	100	100	100	100	100	95	85	85	85	83	109	100	79	68	0	100	100	100	100	100
September 2013	100	100	100	100	100	92	73	73	73	55	114	100	62	42	0	100	100	100	100	100
September 2014	100	100	100	100	100	89	62	62	62	35	120	100	50	24	0	100	100	100	100	100
September 2015	100	100	100	100	100	86	52	52	52	21	125	100	41	12	0	100	100	100	100	100
September 2016	100	100	100	100	89	82	43	43	43	12	131	100	35	4	0	100	100	100	100	100
September 2017	100	100	100	100	41	79	35	35	35	6	137	100	32	1	0	100	100	100	100	100
September 2018	100	100	100	100	8	75	28	28	28	1	143	100	31	0	0	100	100	100	100	100
September 2019	100	100	100	100	0	71	21	21	21	0	150	99	29	0	0	100	100	100	100	77
September 2020	100	100	100	100	0	66	16	16	16	0	157	95	28	0	0	100	100	100	100	52
September 2021	100	88	88	88	0	62	12	12	12	0	164	91	26	0	0	100	100	100	100	35
September 2022	100	61	61	61	0	57	8	8	8	0	171	85	24	0	0	100	100	100	100	24
September 2023	100	39	39	39	0	52	5	5	5	0	179	79	21	0	0	100	100	100	100	16
September 2024	100	20	20	20	0	47	3	3	3	0	188	73	19	0	0	100	100	100	100	11
September 2025	100	4	4	4	0	41	1	1	1	0	196	66	17	0	0	100	100	100	100	7
September 2026	100	0	0	0	0	36	0	0	0	0	205	60	15	0	0	100	87	87	87	5
September 2027	100	0	0	0	0	29	0	0	0	0	215	54	13	0	0	100	70	70	70	3
September 2028	100	0	0	0	0	23	0	0	0	0	224	48	11	0	0	100	56	56	56	2
September 2029	100	0	0	0	0	16	0	0	0	0	235	42	10	0	0	100	45	45	45	1
September 2030	64	0	0	0	0	9	0	0	0	0	246	36	8	0	0	100	35	35	35	1
September 2031	6	0	0	0	0	1	0	0	0	0	257	31	7	0	0	100	27	27	27	1
September 2032	0	0	0	0	0	0	0	0	0	0	266	26	6	0	0	21	21	21	21	0
September 2033	0	0	0	0	0	0	0	0	0	0	240	22	4	0	0	16	16	16	16	0
September 2034	0	0	0	0	0	0	0	0	0	0	213	18	4	0	0	12	12	12	12	0
September 2035	0	0	0	0	0	0	0	0	0	0	183	14	3	0	0	9	9	9	9	0
September 2036	0	0	0	0	0	0	0	0	0	0	151	10	2	0	0	6	6	6	6	0
September 2037	0	0	0	0	0	0	0	0	0	0	117	7	1	0	0	4	4	4	4	0
September 2038	0	0	0	0	0	0	0	0	0	0	80	4	1	0	0	2	2	2	2	0
September 2039	0	0	0	0	0	0	0	0	0	0	42	2	0	0	0	1	1	1	1	0
September 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)	20.3	12.7	12.7	12.7	6.9	12.6	5.9	5.9	5.9	3.6	26.3	18.1	7.2	2.9	1.2	22.2	19.4	19.4	19.4	10.9

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class JA					Class JB				
	0%	100%	160%	300%	400%	0%	100%	160%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
September 2011	97	95	93	92	92	98	96	95	94	94
September 2012	94	86	81	78	78	95	89	85	83	83
September 2013	91	75	67	63	59	93	80	74	70	67
September 2014	87	65	53	49	39	90	72	63	59	51
September 2015	84	56	41	37	24	87	65	53	50	40
September 2016	80	46	30	26	13	84	58	45	41	31
September 2017	76	38	20	17	4	81	51	37	34	24
September 2018	72	29	11	10	0	77	44	29	28	18
September 2019	67	21	4	4	0	74	38	24	24	12
September 2020	63	14	0	0	0	70	32	19	19	7
September 2021	58	7	0	0	0	66	26	14	14	4
September 2022	52	0	0	0	0	62	20	10	10	1
September 2023	47	0	0	0	0	58	11	7	7	0
September 2024	41	0	0	0	0	53	4	4	4	0
September 2025	35	0	0	0	0	49	2	2	2	0
September 2026	29	0	0	0	0	44	0	0	0	0
September 2027	22	0	0	0	0	38	0	0	0	0
September 2028	15	0	0	0	0	33	0	0	0	0
September 2029	8	0	0	0	0	27	0	0	0	0
September 2030	0	0	0	0	0	21	0	0	0	0
September 2031	0	0	0	0	0	10	0	0	0	0
September 2032	0	0	0	0	0	0	0	0	0	0
September 2033	0	0	0	0	0	0	0	0	0	0
September 2034	0	0	0	0	0	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.7	5.8	4.5	4.3	3.6	13.6	7.4	6.1	5.9	4.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes GQ, LF and LS					Class IQ					Class ZQ				
	0%	290%	325%	400%	700%	0%	290%	325%	400%	700%	0%	290%	325%	400%	700%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2011	98	93	93	93	93	100	100	100	100	100	105	100	95	85	42
September 2012	96	78	78	78	69	100	100	100	100	100	109	100	85	52	0
September 2013	94	61	61	61	39	100	100	100	100	100	114	100	74	21	0
September 2014	91	47	47	47	22	100	100	100	100	100	120	100	68	5	0
September 2015	89	35	35	35	12	100	100	100	100	100	125	100	66	0	0
September 2016	86	26	26	26	7	100	100	100	100	100	131	98	63	0	0
September 2017	83	19	19	19	4	100	100	100	100	100	137	92	59	0	0
September 2018	80	14	14	14	2	100	100	100	100	100	143	84	52	0	0
September 2019	77	10	10	10	1	100	100	100	100	100	150	74	46	0	0
September 2020	74	7	7	7	0	100	100	100	100	100	157	65	39	0	0
September 2021	70	5	5	5	0	100	100	100	100	71	164	56	33	0	0
September 2022	66	4	4	4	0	100	100	100	100	40	171	47	28	0	0
September 2023	62	3	3	3	0	100	100	100	100	22	179	40	23	0	0
September 2024	58	2	2	2	0	100	100	100	100	12	188	33	19	0	0
September 2025	54	1	1	1	0	100	100	100	100	7	196	27	15	0	0
September 2026	49	1	1	1	0	100	100	100	100	4	205	22	12	0	0
September 2027	44	0	0	0	0	100	100	100	100	2	215	18	10	0	0
September 2028	39	0	0	0	0	100	100	100	100	1	224	14	8	0	0
September 2029	34	0	0	0	0	100	76	76	76	1	235	11	6	0	0
September 2030	28	0	0	0	0	100	53	53	53	0	246	9	5	0	0
September 2031	22	0	0	0	0	100	37	37	37	0	257	7	3	0	0
September 2032	15	0	0	0	0	100	26	26	26	0	269	5	3	0	0
September 2033	8	0	0	0	0	100	17	17	17	0	281	4	2	0	0
September 2034	1	0	0	0	0	100	12	12	12	0	294	3	1	0	0
September 2035	0	0	0	0	0	7	7	7	7	0	261	2	1	0	0
September 2036	0	0	0	0	0	5	5	5	5	0	215	1	1	0	0
September 2037	0	0	0	0	0	3	3	3	3	0	166	1	0	0	0
September 2038	0	0	0	0	0	1	1	1	1	0	114	0	0	0	0
September 2039	0	0	0	0	0	0	0	0	0	0	59	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.7	4.6	4.6	4.6	3.0	24.4	20.9	20.9	20.9	12.1	27.3	12.6	8.7	2.1	0.9

**Security Groups 1 and 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes QI, QL, QM and QN								
	0%	150%	215%	250%	290%	325%	400%	500%	700%
Initial Percent	100	100	100	100	100	100	100	100	100
September 2011	100	100	100	100	100	100	100	100	100
September 2012	100	100	100	100	100	100	100	100	100
September 2013	100	100	100	100	100	100	100	100	100
September 2014	100	100	100	100	100	100	100	100	100
September 2015	100	100	100	100	100	100	100	100	100
September 2016	100	100	100	100	100	100	100	100	98
September 2017	100	100	100	100	100	100	100	100	57
September 2018	100	100	100	100	100	100	100	100	34
September 2019	100	100	100	100	100	100	100	77	21
September 2020	100	100	100	100	100	100	100	54	13
September 2021	100	100	100	100	100	100	80	38	8
September 2022	100	100	100	100	100	100	60	27	4
September 2023	100	100	100	100	100	85	45	19	2
September 2024	100	100	100	100	91	66	34	14	1
September 2025	100	100	100	100	73	52	25	10	1
September 2026	100	87	87	87	58	41	19	7	0
September 2027	100	71	71	71	46	32	15	4	0
September 2028	100	57	57	57	37	25	12	3	0
September 2029	100	46	46	46	28	19	8	2	0
September 2030	100	36	36	36	22	14	6	1	0
September 2031	100	28	28	28	16	10	4	1	0
September 2032	24	21	21	21	12	7	3	1	0
September 2033	19	16	16	16	9	5	2	0	0
September 2034	15	12	12	12	6	4	1	0	0
September 2035	9	9	9	9	4	3	1	0	0
September 2036	6	6	6	6	3	2	1	0	0
September 2037	4	4	4	4	2	1	0	0	0
September 2038	2	2	2	2	1	1	0	0	0
September 2039	1	1	1	1	0	0	0	0	0
September 2040	0	0	0	0	0	0	0	0	0
Weighted Average									
Life (years)	22.3	19.5	19.5	19.5	17.6	16.2	13.7	11.1	7.9

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes BI, BL, BM and BN				
	0%	200%	340%	500%	700%
Initial Percent	100	100	100	100	100
September 2011	100	100	100	100	100
September 2012	100	100	100	100	100
September 2013	100	100	100	100	93
September 2014	100	100	100	88	0
September 2015	100	100	100	0	0
September 2016	100	100	51	0	0
September 2017	100	100	0	0	0
September 2018	100	100	0	0	0
September 2019	100	66	0	0	0
September 2020	100	18	0	0	0
September 2021	100	0	0	0	0
September 2022	100	0	0	0	0
September 2023	100	0	0	0	0
September 2024	100	0	0	0	0
September 2025	100	0	0	0	0
September 2026	100	0	0	0	0
September 2027	100	0	0	0	0
September 2028	100	0	0	0	0
September 2029	100	0	0	0	0
September 2030	100	0	0	0	0
September 2031	100	0	0	0	0
September 2032	100	0	0	0	0
September 2033	100	0	0	0	0
September 2034	84	0	0	0	0
September 2035	30	0	0	0	0
September 2036	0	0	0	0	0
September 2037	0	0	0	0	0
Weighted Average					
Life (years)	24.6	9.4	6.0	4.3	3.3

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FE and SE					Classes FH, KH and SH					Classes FW, KW and SW					Class KD					
	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%	0%	100%	210%	350%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
September 2011	98	94	92	92	92	97	94	93	93	93	98	94	92	92	92	98	94	92	92	92	92
September 2012	96	84	80	80	70	94	85	82	82	75	96	84	80	80	70	95	84	80	80	71	71
September 2013	93	75	69	63	45	91	75	70	66	49	94	75	69	63	44	93	75	69	63	45	45
September 2014	91	66	59	46	27	87	65	59	49	31	91	66	58	46	27	90	66	59	47	28	28
September 2015	88	58	49	34	15	84	56	50	36	19	89	58	49	33	15	88	58	49	34	16	16
September 2016	85	50	40	23	7	80	48	41	26	10	86	51	40	23	7	85	50	40	24	7	7
September 2017	83	43	32	16	1	76	39	33	18	4	83	43	32	15	1	82	43	32	16	2	2
September 2018	80	36	25	9	0	72	31	26	12	0	80	37	25	9	0	79	36	25	10	0	0
September 2019	76	30	19	5	0	67	24	20	7	0	77	30	18	4	0	75	29	19	5	0	0
September 2020	73	24	13	1	0	62	17	15	4	0	74	24	13	1	0	72	23	14	1	0	0
September 2021	69	18	9	0	0	58	11	11	1	0	70	19	9	0	0	68	17	9	0	0	0
September 2022	66	13	5	0	0	52	8	8	0	0	67	14	5	0	0	64	13	6	0	0	0
September 2023	62	8	2	0	0	47	5	5	0	0	63	9	2	0	0	60	8	3	0	0	0
September 2024	57	4	0	0	0	41	2	2	0	0	59	4	0	0	0	56	4	0	0	0	0
September 2025	53	0	0	0	0	35	0	0	0	0	55	0	0	0	0	51	0	0	0	0	0
September 2026	48	0	0	0	0	29	0	0	0	0	50	0	0	0	0	46	0	0	0	0	0
September 2027	43	0	0	0	0	22	0	0	0	0	45	0	0	0	0	41	0	0	0	0	0
September 2028	38	0	0	0	0	15	0	0	0	0	40	0	0	0	0	36	0	0	0	0	0
September 2029	33	0	0	0	0	7	0	0	0	0	35	0	0	0	0	30	0	0	0	0	0
September 2030	27	0	0	0	0	0	0	0	0	0	29	0	0	0	0	24	0	0	0	0	0
September 2031	21	0	0	0	0	0	0	0	0	0	23	0	0	0	0	19	0	0	0	0	0
September 2032	16	0	0	0	0	0	0	0	0	0	17	0	0	0	0	14	0	0	0	0	0
September 2033	10	0	0	0	0	0	0	0	0	0	11	0	0	0	0	9	0	0	0	0	0
September 2034	3	0	0	0	0	0	0	0	0	0	4	0	0	0	0	3	0	0	0	0	0
September 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
September 2039	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)	14.6	6.6	5.5	4.2	3.1	11.7	6.1	5.7	4.5	3.3	14.9	6.6	5.4	4.2	3.1	14.3	6.5	5.5	4.2	3.1	3.1

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes CA and CB				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
September 2011	97	93	90	90	90
September 2012	93	83	75	75	75
September 2013	90	72	59	59	54
September 2014	86	62	46	46	35
September 2015	82	52	34	34	21
September 2016	78	42	24	24	10
September 2017	73	33	15	15	2
September 2018	69	24	8	8	0
September 2019	64	16	2	2	0
September 2020	59	8	0	0	0
September 2021	53	0	0	0	0
September 2022	48	0	0	0	0
September 2023	42	0	0	0	0
September 2024	35	0	0	0	0
September 2025	29	0	0	0	0
September 2026	21	0	0	0	0
September 2027	14	0	0	0	0
September 2028	6	0	0	0	0
September 2029	0	0	0	0	0
September 2030	0	0	0	0	0
September 2031	0	0	0	0	0
September 2032	0	0	0	0	0
September 2033	0	0	0	0	0
September 2034	0	0	0	0	0
September 2035	0	0	0	0	0
September 2036	0	0	0	0	0
September 2037	0	0	0	0	0
September 2038	0	0	0	0	0
Weighted Average Life (years)	10.9	5.4	4.0	4.0	3.4

Security Group 7 PSA Prepayment Assumption Rates					
Classes MA and MB					
Distribution Date	0%	100%	222%	350%	500%
Initial Percent	100	100	100	100	100
September 2011	94	89	83	77	69
September 2012	87	77	65	53	41
September 2013	80	66	50	35	22
September 2014	73	55	37	22	9
September 2015	66	45	26	12	0
September 2016	58	36	17	4	0
September 2017	50	28	10	0	0
September 2018	41	20	4	0	0
September 2019	32	13	0	0	0
September 2020	23	6	0	0	0
September 2021	13	0	0	0	0
September 2022	3	0	0	0	0
September 2023	0	0	0	0	0
Weighted Average Life (years)	6.7	4.9	3.4	2.5	1.9

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2, 4, 5, 6 and 7 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 Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

The effective yield on any Fixed Rate 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 AI to Prepayments
Assumed Price 13.5%***

PSA Prepayment Assumption Rates				
150%	215%	250%	500%	503%
17.0%	17.0%	17.0%	0.3%	0.0%

**Sensitivity of Class AO to Prepayments
Assumed Price 92.78125%**

PSA Prepayment Assumption Rates			
150%	215%	250%	500%
1.6%	1.6%	1.6%	2.5%

**Sensitivity of Class AT to Prepayments
Assumed Price 0.125%***

LIBOR	PSA Prepayment Assumption Rates			
	150%	215%	250%	500%
6.000% and below	27.4%	27.4%	27.4%	13.4%
6.025%	0.6%	0.6%	0.6%	(20.0)%
6.050% and above	**	**	**	**

**Sensitivity of Class BT to Prepayments
Assumed Price 0.125%***

LIBOR	PSA Prepayment Assumption Rates			
	150%	215%	250%	500%
6.000% and below	43.2%	43.2%	43.2%	39.9%
6.025%	19.0%	19.0%	19.0%	11.1%
6.050% and above	**	**	**	**

**Sensitivity of Class DT to Prepayments
Assumed Price 0.3125%***

LIBOR	PSA Prepayment Assumption Rates			
	150%	215%	250%	500%
6.0% and below	59.0%	59.0%	59.0%	49.6%
6.1%	17.7%	17.7%	17.7%	1.6%
6.2% and above	**	**	**	**

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

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

**Sensitivity of Class EI to Prepayments
Assumed Price 27.0%***

PSA Prepayment Assumption Rates				
150%	215%	250%	500%	574%
13.8%	13.8%	13.8%	3.8%	0.0%

**Sensitivity of Class EO to Prepayments
Assumed Price 83.54816%***

PSA Prepayment Assumption Rates			
150%	215%	250%	500%
1.4%	1.4%	1.4%	2.6%

**Sensitivity of Class GI to Prepayments
Assumed Price 15.30981%***

PSA Prepayment Assumption Rates				
150%	215%	250%	500%	523%
15.9%	15.9%	15.9%	1.6%	0.1%

**Sensitivity of Class GO to Prepayments
Assumed Price 91.54346%***

PSA Prepayment Assumption Rates			
150%	215%	250%	500%
1.5%	1.5%	1.5%	2.5%

**Sensitivity of Class HS to Prepayments
Assumed Price 11.0%***

LIBOR	PSA Prepayment Assumption Rates			
	150%	215%	250%	500%
0.15000%	47.8%	47.8%	47.8%	38.6%
0.26469%	46.5%	46.5%	46.5%	37.1%
3.18235%	13.3%	13.3%	13.3%	(1.6)%
6.10000% and above	**	**	**	**

**Sensitivity of Class IL to Prepayments
Assumed Price 45.0%***

PSA Prepayment Assumption Rates				
150%	215%	250%	500%	542%
7.7%	7.7%	7.7%	1.4%	0.0%

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

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

**Sensitivity of Class PS to Prepayments
Assumed Price 8.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
0.15000%	73.1%	73.1%	73.1%	66.1%
0.26469%	71.2%	71.2%	71.2%	64.1%
3.13235%	25.6%	25.6%	25.6%	13.1%
6.00000% and above	**	**	**	**

**Sensitivity of Class TA to Prepayments
Assumed Price 0.125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
6.050% and below	27.4%	27.4%	27.4%	13.4%
6.075%	0.6%	0.6%	0.6%	(20.0)%
6.100% and above	**	**	**	**

**Sensitivity of Class TB to Prepayments
Assumed Price 0.125%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
6.050% and below	43.2%	43.2%	43.2%	39.9%
6.075%	19.0%	19.0%	19.0%	11.1%
6.100% and above	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class LS to Prepayments
Assumed Price 10.0%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>290%</u>	<u>325%</u>	<u>400%</u>	<u>700%</u>
0.15000%	55.5%	55.5%	55.5%	45.0%
0.25766%	54.1%	54.1%	54.1%	43.5%
3.42883%	13.5%	13.5%	13.5%	(1.6)%
6.60000% and above	**	**	**	**

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

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

SECURITY GROUPS 1 AND 3

**Sensitivity of Class QI to Prepayments
Assumed Price 13.5%***

PSA Prepayment Assumption Rates								
<u>150%</u>	<u>215%</u>	<u>250%</u>	<u>290%</u>	<u>325%</u>	<u>400%</u>	<u>500%</u>	<u>700%</u>	<u>1,524%</u>
35.0%	35.0%	35.0%	34.9%	34.8%	34.4%	33.5%	30.7%	0.1%

SECURITY GROUP 4

**Sensitivity of Class BI to Prepayments
Assumed Price 13.5%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>340%</u>	<u>500%</u>	<u>700%</u>	<u>754%</u>
32.9%	27.1%	17.6%	3.8%	0.0%

SECURITY GROUP 5

**Sensitivity of Class SE to Prepayments
Assumed Price 13.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>210%</u>	<u>350%</u>	<u>500%</u>
0.15000%	38.4%	34.8%	30.2%	19.8%
0.25734%	37.4%	33.8%	29.1%	18.6%
3.17867%	10.0%	6.0%	(1.5)%	(15.1)%
6.10000% and above	**	**	**	**

**Sensitivity of Class SH to Prepayments
Assumed Price 13.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>210%</u>	<u>350%</u>	<u>500%</u>
0.15000%	37.9%	35.7%	31.8%	22.9%
0.25734%	36.9%	34.7%	30.7%	21.8%
3.17867%	8.8%	6.8%	0.4%	(11.5)%
6.10000% and above	**	**	**	**

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

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

Sensitivity of Class SW to Prepayments
Assumed Price 13.0%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>210%</u>	<u>350%</u>	<u>500%</u>
0.15000%	38.4%	34.7%	30.0%	19.5%
0.25734%	37.4%	33.7%	29.0%	18.3%
3.17867%	10.1%	5.9%	(1.7)%	(15.5)%
6.10000% and above	**	**	**	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of 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 of Regular Securities will be issued with original issue discount (“OID”), and certain other Classes of Regular Securities may be issued with OID. See “*Certain 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	215%
2	160%
3	325%
4	340%
5	210%
6	200%
7	222%

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 as described in “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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 Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

OID accruals on the Underlying Certificates will be computed using the same prepayment assumption as set forth under “Certain 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 the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) September 1, 2010 on the Fixed Rate Classes and (2) September 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 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 Aini & Lazar PLLC.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Maximum Original Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
A	\$285,520,650	\$285,520,650	AB	PAC/AD	1.50%	FIX	38377JV59	March 2038
			AC	PAC/AD	1.75	FIX	38377JV67	March 2038
			AD	PAC/AD	2.00	FIX	38377JV75	March 2038
			AG	PAC/AD	2.25	FIX	38377JV83	March 2038
			AH	PAC/AD	2.50	FIX	38377JV91	March 2038
			AI	NTL (PAC/AD)	4.50	FIX/IO	38377JW25	March 2038
			AK	PAC/AD	2.75	FIX	38377JW33	March 2038
			AM	PAC/AD	3.25	FIX	38377JW41	March 2038
			AN	PAC/AD	3.50	FIX	38377JW58	March 2038
			AO	PAC/AD	0.00	PO	38377JW66	March 2038
			AP	PAC/AD	3.75	FIX	38377JW74	March 2038
			AQ	PAC/AD	4.00	FIX	38377JW82	March 2038
			AU	PAC/AD	4.25	FIX	38377JW90	March 2038
			AW	PAC/AD	4.50	FIX	38377JX24	March 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2(6) E	\$ 44,202,710	EB	\$ 44,202,710	PAC/AD	1.50%	FIX	38377JX32	October 2039
		EC	44,202,710	PAC/AD	1.75	FIX	38377JX40	October 2039
		ED	44,202,710	PAC/AD	2.00	FIX	38377JX57	October 2039
		EG	44,202,710	PAC/AD	2.25	FIX	38377JX65	October 2039
		EH	44,202,710	PAC/AD	2.50	FIX	38377JX73	October 2039
		EI	29,468,473	NTL (PAC/AD)	4.50	FIX/IO	38377JX81	October 2039
		EK	44,202,710	PAC/AD	2.75	FIX	38377JX99	October 2039
		EM	40,802,501	PAC/AD	3.25	FIX	38377JY23	October 2039
		EN	37,888,037	PAC/AD	3.50	FIX	38377JY31	October 2039
		EO	44,202,710	PAC/AD	0.00	PO	38377JY49	October 2039
		EP	35,362,168	PAC/AD	3.75	FIX	38377JY56	October 2039
		EQ	33,152,032	PAC/AD	4.00	FIX	38377JY64	October 2039
		EU	31,201,912	PAC/AD	4.25	FIX	38377JY72	October 2039
		EW	29,468,473	PAC/AD	4.50	FIX	38377JY80	October 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
A	\$285,520,650	GA	\$329,723,360	PAC/AD	1.50%	FIX	38377JY98	October 2039
E	44,202,710	GB	329,723,360	PAC/AD	1.75	FIX	38377JZ22	October 2039
		GC	329,723,360	PAC/AD	2.00	FIX	38377JZ30	October 2039
		GD	329,723,360	PAC/AD	3.00	FIX	38377JZ48	October 2039
		GE	329,723,360	PAC/AD	2.25	FIX	38377JZ55	October 2039
		GH	304,360,024	PAC/AD	3.25	FIX	38377JZ63	October 2039
		GI	219,815,573	NTL (PAC/AD)	4.50	FIX/IO	38377JZ71	October 2039
		GK	282,620,022	PAC/AD	3.50	FIX	38377JZ89	October 2039
		GM	329,723,360	PAC/AD	2.50	FIX	38377JZ97	October 2039
		GN	263,778,688	PAC/AD	3.75	FIX	38377J2A0	October 2039
		GO	329,723,360	PAC/AD	0.00	PO	38377J2B8	October 2039
		GP	247,292,520	PAC/AD	4.00	FIX	38377J2C6	October 2039
		GU	329,723,360	PAC/AD	2.75	FIX	38377J2D4	October 2039
		GW	232,745,901	PAC/AD	4.25	FIX	38377J2E2	October 2039
		GY	219,815,573	PAC/AD	4.50	FIX	38377J2F9	October 2039
Combination 4								
AF	\$ 57,366,867	CF	\$ 81,299,014	PAC/AD	(5)	FLT	38377J2G7	October 2039
BF	23,932,147							
Combination 5								
AF	\$ 57,366,867	EF	\$ 81,299,014	PAC/AD	(5)	FLT	38377J2H5	October 2039
BF	23,932,147							
TA	57,366,867							
TB	23,932,147							

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								
AF	\$ 57,366,867	GF	\$ 81,299,014	PAC/AD	(5)	FLT	38377J2J1	October 2039
AT	57,366,867							
BF	23,932,147							
BT	23,932,147							
TA	57,366,867							
TB	23,932,147							
Security Groups 1 and 3								
Combination 7(6)(7)								
HL	\$ 29,483,966	QI	\$ 6,785,103	NTL (PAC/AD)	4.50%	FIX/IO	38377J2K8	September 2040
LQ	1,049,000	QL	30,532,966	PAC/AD	4.50	FIX	38377J2L6	September 2040
		QM	30,532,966	PAC/AD	4.00	FIX	38377J2M4	September 2040
		QN	30,532,966	PAC/AD	3.50	FIX	38377J2N2	September 2040
Security Group 4								
Combination 8(6)								
BL	\$ 14,269,509	BI	\$ 3,171,002	NTL (SC/PT)	4.50%	FIX/IO	38377J2P7	December 2036
		BM	14,269,509	SC/PT	4.00	FIX	38377J2Q5	December 2036
		BN	14,269,509	SC/PT	3.50	FIX	38377J2R3	December 2036
Security Group 5								
Combination 9								
KH	\$ 3,251,368	KD	\$ 18,133,894	SC/PT	2.00%	FIX	38377J2S1	June 2039
KW	14,882,526							
Combination 10								
FH	\$ 6,502,734	FE	\$ 78,896,198	SC/PT	(5)	FLT	38377J2T9	June 2039
FW	72,393,464							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
SH	\$ 6,502,734	SE	\$ 78,896,198	NTL (SC/PT)	(5)	INV/IO	38377J2U6	June 2039
SW	72,393,464							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 7 and 8, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combination 7 is derived from REMIC Classes of separate Security Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
Initial Balance	\$626,155,823.00	\$177,049,000.00
October 2010	624,192,560.95	176,417,676.21
November 2010	622,507,083.45	175,777,376.63
December 2010	620,631,337.01	175,039,026.14
January 2011	618,566,165.31	174,203,130.52
February 2011	616,312,558.83	173,270,341.25
March 2011	613,871,654.43	172,241,455.32
April 2011	611,244,734.58	171,117,414.73
May 2011	608,433,226.54	169,899,305.63
June 2011	605,438,701.25	168,588,357.03
July 2011	602,262,872.08	167,185,939.27
August 2011	598,907,593.42	165,693,561.98
September 2011	595,374,858.98	164,112,871.85
October 2011	591,666,800.05	162,445,649.88
November 2011	587,785,683.46	160,693,808.40
December 2011	583,733,909.41	158,859,387.67
January 2012	579,514,009.11	156,944,552.18
February 2012	575,128,642.27	154,951,586.63
March 2012	570,580,594.38	152,882,891.52
April 2012	565,872,773.83	150,740,978.50
May 2012	561,008,208.91	148,528,465.38
June 2012	555,990,044.58	146,248,070.89
July 2012	550,821,539.16	143,902,609.10
August 2012	545,506,060.78	141,494,983.67
September 2012	540,047,083.79	139,028,181.79
October 2012	534,448,184.92	136,505,267.91
November 2012	528,713,039.43	133,929,377.28
December 2012	522,845,416.97	131,303,709.30
January 2013	516,849,177.50	128,631,520.67
February 2013	510,903,359.16	126,004,141.29
March 2013	505,007,554.08	123,420,832.59
April 2013	499,161,357.65	120,880,868.07
May 2013	493,364,368.45	118,383,533.04
June 2013	487,616,188.27	115,928,124.46
July 2013	481,916,422.06	113,513,950.75
August 2013	476,264,677.90	111,140,331.60
September 2013	470,660,567.01	108,806,597.78
October 2013	465,103,703.69	106,512,091.00
November 2013	459,593,705.30	104,256,163.66

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
December 2013	\$454,130,192.27	\$102,038,178.75
January 2014	448,712,788.01	99,857,509.64
February 2014	443,341,118.95	97,713,539.92
March 2014	438,014,814.51	95,605,663.24
April 2014	432,733,507.02	93,533,283.15
May 2014	427,496,831.75	91,495,812.92
June 2014	422,304,426.89	89,492,675.40
July 2014	417,155,933.49	87,523,302.86
August 2014	412,050,995.46	85,587,136.85
September 2014	406,989,259.55	83,683,628.01
October 2014	401,970,375.32	81,812,235.99
November 2014	396,993,995.11	79,972,429.24
December 2014	392,059,774.04	78,163,684.90
January 2015	387,167,369.98	76,385,488.65
February 2015	382,316,443.50	74,637,334.57
March 2015	377,506,657.89	72,918,725.02
April 2015	372,737,679.13	71,229,170.49
May 2015	368,009,175.84	69,568,189.48
June 2015	363,320,819.29	67,935,308.33
July 2015	358,672,283.38	66,330,061.17
August 2015	354,063,244.57	64,751,989.71
September 2015	349,493,381.95	63,200,643.19
October 2015	344,962,377.11	61,675,578.21
November 2015	340,469,914.23	60,176,497.75
December 2015	336,015,679.97	58,713,259.14
January 2016	331,599,363.50	57,285,015.73
February 2016	327,220,656.46	55,890,940.67
March 2016	322,879,252.96	54,530,226.50
April 2016	318,574,849.54	53,202,084.64
May 2016	314,307,145.15	51,905,745.00
June 2016	310,075,841.17	50,640,455.51
July 2016	305,880,641.32	49,405,481.72
August 2016	301,721,251.72	48,200,106.41
September 2016	297,597,380.80	47,023,629.14
October 2016	293,508,739.33	45,875,365.91
November 2016	289,455,040.40	44,754,648.74
December 2016	285,435,999.37	43,660,825.33
January 2017	281,451,333.87	42,593,258.66
February 2017	277,500,763.79	41,551,326.66
March 2017	273,584,011.25	40,534,421.86
April 2017	269,700,800.59	39,541,951.04
May 2017	265,850,858.35	38,573,334.88
June 2017	262,033,913.25	37,628,007.70

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
July 2017	\$258,249,696.17	\$ 36,705,417.07
August 2017	254,497,940.15	35,805,023.54
September 2017	250,778,380.34	34,926,300.34
October 2017	247,090,754.02	34,068,733.05
November 2017	243,434,800.57	33,231,819.36
December 2017	239,810,261.44	32,415,068.75
January 2018	236,216,880.15	31,618,002.23
February 2018	232,654,402.26	30,840,152.08
March 2018	229,122,575.37	30,081,061.57
April 2018	225,621,149.10	29,340,284.72
May 2018	222,149,875.05	28,617,386.01
June 2018	218,708,506.83	27,911,940.21
July 2018	215,313,197.60	27,223,532.06
August 2018	211,967,833.89	26,551,756.09
September 2018	208,671,703.58	25,896,216.38
October 2018	205,424,104.49	25,256,526.31
November 2018	202,224,344.28	24,632,308.40
December 2018	199,071,740.28	24,023,194.01
January 2019	195,965,619.38	23,428,823.24
February 2019	192,905,317.90	22,848,844.64
March 2019	189,890,181.43	22,282,915.04
April 2019	186,919,564.72	21,730,699.38
May 2019	183,992,831.59	21,191,870.47
June 2019	181,109,354.73	20,666,108.87
July 2019	178,268,515.63	20,153,102.66
August 2019	175,469,704.46	19,652,547.27
September 2019	172,712,319.91	19,164,145.33
October 2019	169,995,769.12	18,687,606.49
November 2019	167,319,467.53	18,222,647.24
December 2019	164,682,838.78	17,768,990.78
January 2020	162,085,314.59	17,326,366.84
February 2020	159,526,334.64	16,894,511.54
March 2020	157,005,346.48	16,473,167.22
April 2020	154,521,805.43	16,062,082.34
May 2020	152,075,174.42	15,661,011.27
June 2020	149,664,923.94	15,269,714.22
July 2020	147,290,531.92	14,887,957.05
August 2020	144,951,483.59	14,515,511.16
September 2020	142,647,271.44	14,152,153.37
October 2020	140,377,395.09	13,797,665.77
November 2020	138,141,361.16	13,451,835.62
December 2020	135,938,683.23	13,114,455.22
January 2021	133,768,881.72	12,785,321.76

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
February 2021	\$131,631,483.77	\$ 12,464,237.26
March 2021	129,526,023.19	12,151,008.43
April 2021	127,452,040.34	11,845,446.56
May 2021	125,409,082.04	11,547,367.40
June 2021	123,396,701.49	11,256,591.08
July 2021	121,414,458.19	10,972,942.00
August 2021	119,461,917.82	10,696,248.71
September 2021	117,538,652.19	10,426,343.85
October 2021	115,644,239.13	10,163,064.00
November 2021	113,778,262.43	9,906,249.66
December 2021	111,940,311.72	9,655,745.09
January 2022	110,129,982.44	9,411,398.25
February 2022	108,346,875.72	9,173,060.72
March 2022	106,590,598.31	8,940,587.61
April 2022	104,860,762.50	8,713,837.46
May 2022	103,156,986.06	8,492,672.20
June 2022	101,478,892.15	8,276,957.01
July 2022	99,826,109.24	8,066,560.29
August 2022	98,198,271.05	7,861,353.59
September 2022	96,595,016.47	7,661,211.49
October 2022	95,015,989.48	7,466,011.57
November 2022	93,460,839.10	7,275,634.33
December 2022	91,929,219.30	7,089,963.10
January 2023	90,420,788.95	6,908,884.00
February 2023	88,935,211.71	6,732,285.86
March 2023	87,472,156.03	6,560,060.18
April 2023	86,031,295.03	6,392,101.01
May 2023	84,612,306.46	6,228,304.96
June 2023	83,214,872.63	6,068,571.10
July 2023	81,838,680.32	5,912,800.88
August 2023	80,483,420.77	5,760,898.15
September 2023	79,148,789.59	5,612,769.02
October 2023	77,834,486.68	5,468,321.86
November 2023	76,540,216.21	5,327,467.22
December 2023	75,265,686.53	5,190,117.80
January 2024	74,010,610.12	5,056,188.37
February 2024	72,774,703.54	4,925,595.74
March 2024	71,557,687.37	4,798,258.74
April 2024	70,359,286.15	4,674,098.10
May 2024	69,179,228.32	4,553,036.47
June 2024	68,017,246.18	4,434,998.36
July 2024	66,873,075.83	4,319,910.06
August 2024	65,746,457.10	4,207,699.66

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
September 2024	\$ 64,637,133.53	\$ 4,098,296.95
October 2024	63,544,852.31	3,991,633.40
November 2024	62,469,364.19	3,887,642.14
December 2024	61,410,423.49	3,786,257.89
January 2025	60,367,788.01	3,687,416.95
February 2025	59,341,218.99	3,591,057.14
March 2025	58,330,481.06	3,497,117.78
April 2025	57,335,342.23	3,405,539.63
May 2025	56,355,573.76	3,316,264.89
June 2025	55,390,950.20	3,229,237.15
July 2025	54,441,249.31	3,144,401.34
August 2025	53,506,251.99	3,061,703.73
September 2025	52,585,742.28	2,981,091.88
October 2025	51,679,507.29	2,902,514.61
November 2025	50,787,337.16	2,825,921.97
December 2025	49,909,025.03	2,751,265.21
January 2026	49,044,366.99	2,678,496.76
February 2026	48,193,162.03	2,607,570.20
March 2026	47,355,212.00	2,538,440.22
April 2026	46,530,321.59	2,471,062.61
May 2026	45,718,298.28	2,405,394.22
June 2026	44,918,952.29	2,341,392.94
July 2026	44,132,096.55	2,279,017.69
August 2026	43,357,546.68	2,218,228.37
September 2026	42,595,120.90	2,158,985.85
October 2026	41,844,640.06	2,101,251.95
November 2026	41,105,927.56	2,044,989.41
December 2026	40,378,809.32	1,990,161.87
January 2027	39,663,113.76	1,936,733.85
February 2027	38,958,671.75	1,884,670.73
March 2027	38,265,316.59	1,833,938.73
April 2027	37,582,883.94	1,784,504.89
May 2027	36,911,211.85	1,736,337.03
June 2027	36,250,140.66	1,689,403.79
July 2027	35,599,513.02	1,643,674.52
August 2027	34,959,173.83	1,599,119.35
September 2027	34,328,970.20	1,555,709.12
October 2027	33,708,751.46	1,513,415.39
November 2027	33,098,369.06	1,472,210.40
December 2027	32,497,676.63	1,432,067.06
January 2028	31,906,529.88	1,392,958.95
February 2028	31,324,786.58	1,354,860.28
March 2028	30,752,306.57	1,317,745.91

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
April 2028	\$ 30,188,951.67	\$ 1,281,591.28
May 2028	29,634,585.73	1,246,372.45
June 2028	29,089,074.52	1,212,066.07
July 2028	28,552,285.76	1,178,649.33
August 2028	28,024,089.06	1,146,100.01
September 2028	27,504,355.93	1,114,396.39
October 2028	26,992,959.71	1,083,517.33
November 2028	26,489,775.58	1,053,442.17
December 2028	25,994,680.49	1,024,150.76
January 2029	25,507,553.20	995,623.46
February 2029	25,028,274.19	967,841.08
March 2029	24,556,725.68	940,784.93
April 2029	24,092,791.59	914,436.76
May 2029	23,636,357.51	888,778.77
June 2029	23,187,310.67	863,793.60
July 2029	22,745,539.95	839,464.31
August 2029	22,310,935.83	815,774.37
September 2029	21,883,390.36	792,707.67
October 2029	21,462,797.17	770,248.48
November 2029	21,049,051.41	748,381.47
December 2029	20,642,049.76	727,091.68
January 2030	20,241,690.39	706,364.51
February 2030	19,847,872.96	686,185.73
March 2030	19,460,498.55	666,541.46
April 2030	19,079,469.70	647,418.15
May 2030	18,704,690.36	628,802.60
June 2030	18,336,065.86	610,681.91
July 2030	17,973,502.93	593,043.53
August 2030	17,616,909.62	575,875.20
September 2030	17,266,195.33	559,164.96
October 2030	16,921,270.78	542,901.16
November 2030	16,582,047.98	527,072.41
December 2030	16,248,440.23	511,667.64
January 2031	15,920,362.08	496,676.02
February 2031	15,597,729.33	482,087.00
March 2031	15,280,458.99	467,890.31
April 2031	14,968,469.29	454,075.90
May 2031	14,661,679.66	440,633.98
June 2031	14,360,010.69	427,555.03
July 2031	14,063,384.12	414,829.72
August 2031	13,771,722.86	402,448.99
September 2031	13,484,950.92	390,403.99
October 2031	13,202,993.41	378,686.09

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
November 2031	\$ 12,925,776.57	\$ 367,286.86
December 2031	12,653,227.69	356,198.12
January 2032	12,385,275.12	345,411.84
February 2032	12,121,848.27	334,920.24
March 2032	11,862,877.58	324,715.69
April 2032	11,608,294.50	314,790.80
May 2032	11,358,031.49	305,138.31
June 2032	11,112,022.00	295,751.18
July 2032	10,870,200.45	286,622.53
August 2032	10,632,502.22	277,745.65
September 2032	10,398,863.65	269,114.01
October 2032	10,169,221.99	260,721.23
November 2032	9,943,515.43	252,561.11
December 2032	9,721,683.06	244,627.57
January 2033	9,503,664.88	236,914.71
February 2033	9,289,401.74	229,416.78
March 2033	9,078,835.38	222,128.16
April 2033	8,871,908.40	215,043.37
May 2033	8,668,564.24	208,157.09
June 2033	8,468,747.16	201,464.10
July 2033	8,272,402.27	194,959.35
August 2033	8,079,475.45	188,637.88
September 2033	7,889,913.42	182,494.87
October 2033	7,703,663.64	176,525.64
November 2033	7,520,674.39	170,725.60
December 2033	7,340,894.68	165,090.28
January 2034	7,164,274.29	159,615.35
February 2034	6,990,763.74	154,296.55
March 2034	6,820,314.27	149,129.77
April 2034	6,652,877.86	144,110.96
May 2034	6,488,407.19	139,236.20
June 2034	6,326,855.64	134,501.67
July 2034	6,168,177.27	129,903.63
August 2034	6,012,326.85	125,438.46
September 2034	5,859,259.79	121,102.60
October 2034	5,708,932.18	116,892.62
November 2034	5,561,300.76	112,805.14
December 2034	5,416,322.90	108,836.88
January 2035	5,273,956.62	104,984.65
February 2035	5,134,160.55	101,245.34
March 2035	4,996,893.94	97,615.92
April 2035	4,862,116.66	94,093.42
May 2035	4,729,789.15	90,674.96

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
June 2035	\$ 4,599,872.46	\$ 87,357.75
July 2035	4,472,328.21	84,139.04
August 2035	4,347,118.61	81,016.17
September 2035	4,224,206.41	77,986.54
October 2035	4,103,554.93	75,047.63
November 2035	3,985,128.04	72,196.97
December 2035	3,868,890.13	69,432.15
January 2036	3,754,806.15	66,750.84
February 2036	3,642,841.56	64,150.76
March 2036	3,532,962.34	61,629.69
April 2036	3,425,134.97	59,185.46
May 2036	3,319,326.46	56,815.98
June 2036	3,215,504.27	54,519.18
July 2036	3,113,636.39	52,293.06
August 2036	3,013,691.27	50,135.69
September 2036	2,915,637.83	48,045.16
October 2036	2,819,445.48	46,019.62
November 2036	2,725,084.08	44,057.28
December 2036	2,632,523.92	42,156.38
January 2037	2,541,735.76	40,315.22
February 2037	2,452,690.81	38,532.13
March 2037	2,365,360.69	36,805.49
April 2037	2,279,717.46	35,133.73
May 2037	2,195,733.61	33,515.31
June 2037	2,113,382.03	31,948.74
July 2037	2,032,636.03	30,432.55
August 2037	1,953,469.31	28,965.34
September 2037	1,875,855.99	27,545.71
October 2037	1,799,770.56	26,172.34
November 2037	1,725,187.92	24,843.89
December 2037	1,652,083.32	23,559.12
January 2038	1,580,432.42	22,316.76
February 2038	1,510,211.22	21,115.61
March 2038	1,441,396.10	19,954.50
April 2038	1,373,963.80	18,832.29
May 2038	1,307,891.40	17,747.85
June 2038	1,243,156.35	16,700.10
July 2038	1,179,736.43	15,687.99
August 2038	1,117,609.76	14,710.49
September 2038	1,056,754.79	13,766.59
October 2038	997,150.32	12,855.33
November 2038	938,775.43	11,975.75
December 2038	881,609.58	11,126.93

<u>Distribution Date</u>	<u>Classes A, AF, BF, DF, E, HF, HL and PL (in the aggregate)</u>	<u>Classes GQ, LF and LQ (in the aggregate)</u>
January 2039	\$ 825,632.48	\$ 10,307.98
February 2039	770,824.21	9,518.01
March 2039	717,165.11	8,756.19
April 2039	664,635.85	8,021.68
May 2039	613,217.38	7,313.67
June 2039	562,890.95	6,631.39
July 2039	513,638.09	5,974.06
August 2039	465,440.64	5,340.96
September 2039	418,280.67	4,731.35
October 2039	372,140.59	4,144.54
November 2039	327,003.02	3,579.84
December 2039	282,850.88	3,036.58
January 2040	239,667.36	2,514.13
February 2040	197,435.90	2,011.84
March 2040	156,140.18	1,529.12
April 2040	115,764.15	1,065.36
May 2040	76,292.02	619.98
June 2040	37,708.22	192.43
July 2040 and thereafter	0.00	0.00

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(I)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-106	PL(4)	August 30, 2010	38377DBA3	2.5%	FIX	March 2040	PAC/AD	\$510,803,161	0.99712218	\$61,821,575	12.1377479103%	5.288%	357	3	II
4	Ginnie Mae	2010-108	BL(5)	August 30, 2010	38377LUB7	4.5	FIX	December 2036	SC/SEQ	14,269,509	1.00000000	14,269,509	100.0000000000	4.917	355	4	II
5A	Ginnie Mae	2010-024	PM(4)(5)	February 26, 2010	38376WSL0	4.5	FIX	December 2038	SC/PT	722,337,995	0.97168715	20,280,098	2.8893698164	5.338	349	10	II
5A	Ginnie Mae	2010-024	MI(4)(5)	February 26, 2010	38376WSE3	5.0	FIX/IO	December 2038	NIL (SC/PT)	361,168,997	0.97168715	11,208,411	3.1937957288	5.338	349	10	II
5A	Ginnie Mae	2010-050	EQ(4)(5)	April 30, 2010	38376YQJ3	4.0	FIX	December 2038	SC/PT	204,843,587	0.97813381	66,995,893	33.4370179722	5.338	349	10	II
5A	Ginnie Mae	2010-050	EL(4)(5)	April 30, 2010	38376YQA2	5.0	FIX/IO	December 2038	NIL (SC/PT)	163,874,869	0.97813381	17,007,301	10.6102296869	5.338	349	10	II
5B	Ginnie Mae	2010-050	K(4)	April 30, 2010	38376YKW0	5.0	FIX	June 2039	PAC I/AD	114,116,000	0.98352204	9,754,102	8.6907383715	5.289	354	6	II
6	Ginnie Mae	2010-084	H(4)(5)	July 30, 2010	38374Y5N9	6.5	FIX	May 2038	SC/PT	23,696,672	0.98971873	23,453,040	100.0000000000	5.290	354	6	II
7	Ginnie Mae	2010-006	EA	January 29, 2010	38376TTE2	4.0	FIX	September 2023	SEQ	75,676,000	0.92973067	27,891,920	39.6426872456	4.500	163	16	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of September 2010 .
- (3) Based on information as of the first Business Day of September 2010.
- (4) MX Class.

(5) Ginnie Mae 2010-108 Class BL is backed by a previously issued certificate, Class A from Ginnie Mae MX Trust 2010-090. Ginnie Mae 2010-024 Classes PM and MI are backed by previously issued certificates, Class C from Ginnie Mae REMIC Trust 2010-008 and Class K from Ginnie Mae MX Trust 2010-008. Classes C and K are in turn backed by a previously issued certificate, Class K from Ginnie Mae MX Trust 2009-120. Ginnie Mae 2010-050 Classes EQ and EL are backed by previously issued certificates, Classes PM and MI are in turn backed by a previously issued certificate, Class K from Ginnie Mae MX Trust 2010-024 and Class IK from Ginnie Mae MX Trust 2009-120. Classes PM and MI are in turn backed by previously issued certificates, Class C from Ginnie Mae REMIC Trust 2010-008 and Class K from Ginnie Mae MX Trust 2009-120. Ginnie Mae 2010-050 Class H is backed by a previously issued certificate, Class H from Ginnie Mae MX Trust 2010-084 Class H is backed by previously issued certificates, Classes YF and YS from Ginnie Mae REMIC Trust 2010-050. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-120, 2010-008, 2010-024, 2010-050 and 2010-090 are included in Exhibit B to this Supplement.

Exhibit B

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



\$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)
Security Group 1						
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
Security Group 2						
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
Residual						
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 Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$1,334,814,775	357	2	5.372%
Group 2 Trust Assets \$42,070,459	354	5	4.950%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the 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.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Security Group 1								
Combination 1								
GI	\$126,487,999	GL	\$126,487,999	PAC I	5.00%	FIX	38376PYR5	December 2038
GO	126,487,999							
Combination 2(5)								
BH	136,933,841	HA	136,933,841	PAC II/AD	3.00	FIX	38376PFA3	December 2039
		HB	136,933,841	PAC II/AD	3.25	FIX	38376PFB1	December 2039
		HC	136,933,841	PAC II/AD	3.50	FIX	38376PFC9	December 2039
		HD	136,933,841	PAC II/AD	3.75	FIX	38376PFD7	December 2039
		HE	136,933,841	PAC II/AD	4.00	FIX	38376PFE5	December 2039
		HG	136,933,841	PAC II/AD	4.25	FIX	38376PFF2	December 2039
		HI	54,773,536	NTL (PAC II/AD)	5.00	FIX/IO	38376PFG0	December 2039
		HK	136,933,841	PAC II/AD	4.50	FIX	38376PFH8	December 2039
		HL	136,933,841	PAC II/AD	4.75	FIX	38376PFJ4	December 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)								
D	\$471,761,187	DA	\$471,761,187	PAC I	2.00%	FIX	38376PFK1	January 2033
		DB	471,761,187	PAC I	2.25	FIX	38376PFL9	January 2033
		DC	471,761,187	PAC I	2.50	FIX	38376PFM7	January 2033
		DE	471,761,187	PAC I	2.75	FIX	38376PFN5	January 2033
		DG	471,761,187	PAC I	3.00	FIX	38376PFP0	January 2033
		DH	471,761,187	PAC I	3.25	FIX	38376PFQ8	January 2033
		DJ	471,761,187	PAC I	3.50	FIX	38376PFR6	January 2033
		DK	471,761,187	PAC I	3.75	FIX	38376PFS4	January 2033
		DM	471,761,187	PAC I	4.00	FIX	38376PFT2	January 2033
		DN	471,761,187	PAC I	4.25	FIX	38376PFU9	January 2033
		DP	471,761,187	PAC I	4.50	FIX	38376PFV7	January 2033
		DQ	471,761,187	PAC I	4.75	FIX	38376PFW5	January 2033
		ID	283,056,712	NTL (PAC I)	5.00	FIX/IO	38376PFX3	January 2033
Combination 4(5)								
D	471,761,187	E	650,747,126	PAC I	5.00	FIX	38376PFY1	August 2035
DL	178,985,939	EA	650,747,126	PAC I	2.00	FIX	38376PFZ8	August 2035
		EB	650,747,126	PAC I	2.25	FIX	38376PGA2	August 2035
		EC	650,747,126	PAC I	2.50	FIX	38376PGB0	August 2035
		ED	650,747,126	PAC I	2.75	FIX	38376PGC8	August 2035
		EG	650,747,126	PAC I	3.00	FIX	38376PGD6	August 2035
		EH	650,747,126	PAC I	3.25	FIX	38376PGE4	August 2035
		EJ	650,747,126	PAC I	3.50	FIX	38376PGF1	August 2035
		EK	650,747,126	PAC I	3.75	FIX	38376PGG9	August 2035
		EM	650,747,126	PAC I	4.00	FIX	38376PGH7	August 2035
		EN	650,747,126	PAC I	4.25	FIX	38376PGJ3	August 2035
		EP	650,747,126	PAC I	4.50	FIX	38376PGK0	August 2035
		EQ	650,747,126	PAC I	4.75	FIX	38376PGL8	August 2035
		IE	390,448,275	NTL (PAC I)	5.00	FIX/IO	38376PGM6	August 2035

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 5(5)								
D	\$471,761,187	G	\$808,851,001	PAC I	5.00%	FIX	38376PGN4	July 2037
DL	178,985,939	GA	808,851,001	PAC I	2.00	FIX	38376PGP9	July 2037
EL	158,103,875	GB	808,851,001	PAC I	2.25	FIX	38376PGQ7	July 2037
		GC	808,851,001	PAC I	2.50	FIX	38376PGR5	July 2037
		GD	808,851,001	PAC I	2.75	FIX	38376PGS3	July 2037
		GE	808,851,001	PAC I	3.00	FIX	38376PGT1	July 2037
		GH	808,851,001	PAC I	3.25	FIX	38376PGU8	July 2037
		GJ	808,851,001	PAC I	3.50	FIX	38376PGV6	July 2037
		GK	808,851,001	PAC I	4.00	FIX	38376PGW4	July 2037
		GM	808,851,001	PAC I	3.75	FIX	38376PGX2	July 2037
		GN	808,851,001	PAC I	4.25	FIX	38376PGY0	July 2037
		GP	808,851,001	PAC I	4.50	FIX	38376PGZ7	July 2037
		GQ	808,851,001	PAC I	4.75	FIX	38376PHA1	July 2037
		IG	485,310,600	NTL (PAC I)	5.00	FIX/IO	38376PHB9	July 2037
Combination 6(5)								
D	471,761,187	IK	561,203,400	NTL (PAC I)	5.00	FIX/IO	38376PHC7	December 2038
DL	178,985,939	K	935,339,000	PAC I	5.00	FIX	38376PHD5	December 2038
EL	158,103,875	KA	935,339,000	PAC I	2.00	FIX	38376PHE3	December 2038
GL(6)	126,487,999	KB	935,339,000	PAC I	2.25	FIX	38376PHF0	December 2038
		KC	935,339,000	PAC I	2.50	FIX	38376PHG8	December 2038
		KD	935,339,000	PAC I	2.75	FIX	38376PHH6	December 2038
		KE	935,339,000	PAC I	4.00	FIX	38376PHJ2	December 2038
		KG	935,339,000	PAC I	3.25	FIX	38376PHK9	December 2038
		KH	935,339,000	PAC I	3.50	FIX	38376PHL7	December 2038
		KJ	935,339,000	PAC I	3.75	FIX	38376PHM5	December 2038
		KM	935,339,000	PAC I	3.00	FIX	38376PHN3	December 2038
		KN	935,339,000	PAC I	4.25	FIX	38376PHP8	December 2038
		KP	935,339,000	PAC I	4.50	FIX	38376PHQ6	December 2038
		KQ	935,339,000	PAC I	4.75	FIX	38376PHR4	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class 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 7(5)								
DL	\$178,985,939	IM	\$278,146,687	NTL (PAC I)	5.00%	FIX/IO	38376PHS2	December 2038
EL	158,103,875	M	463,577,813	PAC I	5.00	FIX	38376PHT0	December 2038
GL(6)	126,487,999	MA	463,577,813	PAC I	2.00	FIX	38376PHU7	December 2038
		MB	463,577,813	PAC I	2.25	FIX	38376PHV5	December 2038
		MC	463,577,813	PAC I	2.50	FIX	38376PHW3	December 2038
		MD	463,577,813	PAC I	2.75	FIX	38376PHX1	December 2038
		ME	463,577,813	PAC I	3.00	FIX	38376PHY9	December 2038
		MG	463,577,813	PAC I	3.25	FIX	38376PHZ6	December 2038
		MH	463,577,813	PAC I	3.50	FIX	38376PJA9	December 2038
		MJ	463,577,813	PAC I	3.75	FIX	38376PJB7	December 2038
		MK	463,577,813	PAC I	4.00	FIX	38376PJC5	December 2038
		ML	463,577,813	PAC I	4.25	FIX	38376PJD3	December 2038
		MN	463,577,813	PAC I	4.50	FIX	38376PJE1	December 2038
		MP	463,577,813	PAC I	4.75	FIX	38376PJF8	December 2038
Combination 8(5)								
EL	158,103,875	IN	170,755,124	NTL (PAC I)	5.00	FIX/IO	38376PJG6	December 2038
GL(6)	126,487,999	N	284,591,874	PAC I	5.00	FIX	38376PJH4	December 2038
		NA	284,591,874	PAC I	2.00	FIX	38376PJJ0	December 2038
		NB	284,591,874	PAC I	2.25	FIX	38376PJK7	December 2038
		NC	284,591,874	PAC I	2.50	FIX	38376PJL5	December 2038
		ND	284,591,874	PAC I	2.75	FIX	38376PJM3	December 2038
		NE	284,591,874	PAC I	3.00	FIX	38376PJN1	December 2038
		NG	284,591,874	PAC I	3.25	FIX	38376PJP6	December 2038
		NH	284,591,874	PAC I	3.50	FIX	38376Pjq4	December 2038
		NJ	284,591,874	PAC I	3.75	FIX	38376PJR2	December 2038
		NK	284,591,874	PAC I	4.00	FIX	38376PJS0	December 2038
		NL	284,591,874	PAC I	4.25	FIX	38376PJT8	December 2038
		NM	284,591,874	PAC I	4.50	FIX	38376PJU5	December 2038
		NP	284,591,874	PAC I	4.75	FIX	38376PJV3	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 9(5)								
V	\$43,210,000	VA	\$43,210,000	AD/PAC I	2.00%	FIX	38376PJW1	December 2020
		VB	43,210,000	AD/PAC I	2.25	FIX	38376PJX9	December 2020
		VC	43,210,000	AD/PAC I	2.50	FIX	38376PJY7	December 2020
		VD	43,210,000	AD/PAC I	2.75	FIX	38376PJZ4	December 2020
		VE	43,210,000	AD/PAC I	3.00	FIX	38376PKA7	December 2020
		VG	43,210,000	AD/PAC I	3.25	FIX	38376PKB5	December 2020
		VH	43,210,000	AD/PAC I	3.50	FIX	38376PKC3	December 2020
		VI	25,926,000	NTL (AD/PAC I)	5.00	FIX/IO	38376PKD1	December 2020
		VJ	43,210,000	AD/PAC I	3.75	FIX	38376PKE9	December 2020
		VK	43,210,000	AD/PAC I	4.00	FIX	38376PKF6	December 2020
		VL	43,210,000	AD/PAC I	4.25	FIX	38376PKG4	December 2020
		VM	43,210,000	AD/PAC I	4.50	FIX	38376PKH2	December 2020
		VN	43,210,000	AD/PAC I	4.75	FIX	38376PKJ8	December 2020
Combination 10								
PZ	\$ 59,331,934	KL	102,541,934	PAC I	5.00	FIX	38376PKK5	December 2039
V	43,210,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
D	\$471,761,187	XP	\$1,037,880,934	PAC I	5.00%	FIX	38376PKL3	December 2039
DL	178,985,939							
EL	158,103,875							
GL(6)	126,487,999							
PZ	59,331,934							
V	43,210,000							

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

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

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

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

(5) In the case of Combinations 2 through 9, various subcombinations are permitted. See “Description of the Securities— Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.



\$832,959,586

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-006

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A	\$ 1,500,000	3.55%	PT	FIX	38376TRP9	January 2025
AL	168,750	4.00	NLT(PT)	FIX/IO	38376TRQ7	January 2025
Security Group 2						
AF(1)	69,907,142	(5)	NLT(PAC/AD)	FLT/IO	38376TRR5	November 2039
AO(1)	97,870,000	0.00	PAC/AD	PO	38376TRS3	November 2039
IM(1)	69,907,142	(5)	NLT(PAC/AD)	INV/IO	38376TRT1	November 2039
IN(1)	69,907,142	(5)	NLT(PAC/AD)	INV/IO	38376TRU8	November 2039
IP(1)	69,907,142	(5)	NLT(PAC/AD)	INV/IO	38376TRV6	November 2039
IQ(1)	69,907,142	(5)	NLT(PAC/AD)	INV/IO	38376TRW4	November 2039
SE(1)	69,907,142	(5)	NLT(PAC/AD)	INV/IO	38376TRX2	November 2039
WZ	370,000	5.00	PAC/AD	FIX/Z	38376TRY0	January 2040
ZA	29,030,785	5.00	SUP	FIX/Z	38376TRZ7	January 2040
Security Group 3						
BF	55,045,000	(5)	PAC/AD	FLT	38376TSA1	September 2039
BS	55,045,000	(5)	NLT(PAC/AD)	INV/IO	38376TSB9	September 2039
FG	135,620,000	(5)	PT	FLT	38376TSC7	January 2040
IK(1)	3,530,000	5.00	NLT(PAC/AD)	FIX/IO	38376TSD5	January 2040
KA	55,045,000	3.00	PAC/AD	FIX	38376TSE3	September 2039
OK(1)	3,530,000	0.00	PAC/AD	PO	38376TSF0	January 2040
SG	135,620,000	(5)	NLT(PT)	INV/IO	38376TSG8	January 2040
UZ	22,000,000	5.00	SUP	FIX/Z	38376TSH6	January 2040
Security Group 4						
IE(1)	40,455,000	5.00	NLT(PAC I)	FIX/IO	38376TSJ2	January 2040
NA	24,729,000	5.00	SUP	FIX	38376TSK9	October 2039
NB	2,911,000	5.00	SUP	FIX	38376TSL7	December 2039
NC	2,787,000	5.00	SUP	FIX	38376TSM5	January 2040
ND	25,000,000	4.50	SUP	FIX	38376TSN3	October 2039
NE	4,000,000	5.50	SUP	FIX	38376TSP8	October 2039
NJ	3,000,000	6.50	SUP	FIX	38376TSQ6	October 2039
NK	3,000,000	7.00	SUP	FIX	38376TSR4	October 2039
OE(1)	40,455,000	0.00	PAC I	PO	38376TSS2	January 2040
PA(1)	124,240,000	5.00	PAC I	FIX	38376TST0	March 2033
PB(1)	10,690,000	5.00	PAC I	FIX	38376TSU7	November 2039
PC(1)	58,940,000	5.00	PAC I	FIX	38376TSV5	March 2037
PD(1)	20,130,000	5.00	PAC I	FIX	38376TSW3	March 2038
YA	15,118,000	5.00	PAC II	FIX	38376TSX1	January 2040
Security Group 5						
PO(1)	12,071,312	0.00	SC/PT	PO	38376TSY9	July 2038
Security Group 6						
IO(1)	26,968,975	6.50	NLT(SC/PT)	FIX/IO	38376TSZ6	March 2038
Security Group 7						
SF	42,250,315	(5)	NLT(SC/PT)	INV/IO	38376TTA0	July 2033
Security Group 8						
SN	14,530,133	(5)	NLT(SC/PT)	INV/IO	38376TTB8	February 2031
Security Group 9						
BL	21,417,731	4.50	NLT(SC/PT)	FIX/IO	38376TTC6	August 2034
Security Group 10						
IB	19,252,719	4.50	NLT(SC/PT)	FIX/IO	38376TTD4	November 2032
Security Group 11						
EA(1)	75,676,000	4.00	SEQ	FIX	38376TTE2	September 2023
KI(1)	10,201,489	4.00	NLT(SEQ)	FIX/IO	38376TTF9	January 2025
KO(1)	10,201,489	0.00	SEQ	PO	38376TTG7	January 2025
Residual						
RR	0	0.00	NPR	NPR	38376TTH5	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 "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. The Class Notional Balances of Class BI, IB, IO, SF and SN will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Barclays Capital Inc.

Sandgrain Securities Inc.

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: Barclays Capital 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, 3, 4 and 11 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in February 2010. For the Group 2 and 5 through 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in 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	4.0%	15
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae I	6.0%	30
4	Ginnie Mae I	5.0%	30
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	Underlying Certificate	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Underlying Certificates	(1)	(1)
11	Ginnie Mae I	4.0%	15

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 5 and 6, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 4 and 11 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 1,500,000	176	4	4.500%
Group 2 Trust Assets			
\$100,000,000	357	2	5.331%
27,270,785	308	47	5.599%
\$127,270,785			
Group 3 Trust Assets			
\$271,240,000	341	16	6.500%
Group 4 Trust Assets			
\$335,000,000	352	7	5.500%
Group 11 Trust Assets			
\$ 75,877,489	170	10	4.500%
10,000,000	174	5	4.500%
\$ 85,877,489			

¹ As of January 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 4 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, each of Classes W and WA will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See “*Description of the Securities — Modification and Exchange*” in this Supplement.

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
BF	LIBOR + 0.50%	0.73344%	0.50%	7.00%	0	0.00%
BS	6.50% – LIBOR	6.26656%	0.00%	6.50%	0	6.50%
FA	LIBOR + 0.50%	0.75000%	0.50%	7.00%	0	0.00%
FB	LIBOR + 0.55%	0.80000%	0.55%	7.00%	0	0.00%
FC	LIBOR + 0.60%	0.85000%	0.00%	7.00%	0	0.00%
FD	LIBOR + 0.65%	0.90000%	0.00%	7.00%	0	0.00%
FE	LIBOR + 0.70%	0.95000%	0.00%	7.00%	0	0.00%
FG	LIBOR + 0.60%	0.83344%	0.60%	7.00%	0	0.00%
IM	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IN	6.45% – LIBOR	0.05000%	0.00%	0.05%	0	6.45%
IP	6.40% – LIBOR	0.05000%	0.00%	0.05%	0	6.40%
IQ	6.35% – LIBOR	0.05000%	0.00%	0.05%	0	6.35%
SA	6.50% – LIBOR	6.25000%	0.00%	6.50%	0	6.50%
SB	6.45% – LIBOR	6.20000%	0.00%	6.45%	0	6.45%
SC	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SD	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SE	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SF	6.00% – LIBOR	5.76937%	0.00%	6.00%	0	6.00%
SG	6.40% – LIBOR	6.16656%	0.00%	6.40%	0	6.40%
SN	6.20% – LIBOR	5.96937%	0.00%	6.20%	0	6.20%

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

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

Classes W and WA are Weighted Average Coupon Classes. Each of Classes W and WA will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The Initial Interest Rates for Classes W and WA, which will be in effect for the first Accrual Period, will be approximately 7.0000% and 6.5000% respectively.

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to A, 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 WZ and ZA Accrual Amounts will be allocated as follows:

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

SECURITY GROUP 3

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

- The UZ Accrual Amount in the following order of priority:
 1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to BF and KA, pro rata, until retired
 - b. To OK, until retired
 2. To UZ, until retired
- The Group 3 Principal Distribution Amount concurrently as follows:
 1. 50% to FG, until retired
 2. 50% in the following order of priority:
 - a. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to BF and KA, pro rata, until retired
 - ii. To OK, until retired
 - b. To UZ, until retired
 - c. To the Group 3 PAC 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 4

The Group 4 Principal Distribution Amount will be allocated as follows:

1. Sequentially, to PA, PB, PC, PD and OE, 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. Concurrently, to NA, ND, NE, NJ and NK, pro rata, until retired
4. Sequentially, to NB and NC, in that order, until retired
5. To YA, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to PA, PB, PC, PD and OE, 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 PO, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated, sequentially, to EA and KO, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
OE, PA, PB, PC and PD (in the aggregate)	118% PSA through 250% PSA
PAC II Class	
YA	130% PSA through 200% PSA
PAC Classes	
AO and WZ (in the aggregate)	225% PSA through 425% PSA
BF, KA and OK (in the aggregate)	260% PSA through 400% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AF	\$ 69,907,142	71.4285714286% of AO (PAC/AD Class)
AI	168,750	11.25% of A (PT Class)
BI	21,417,731	100% of Group 9 Trust Assets
BS	55,045,000	100% of BF (PAC/AD Class)
CI	77,548,000	40% of PA, PB and PC (PAC I Classes) (in the aggregate)
DI	85,600,000	40% of PA, PB, PC and PD (PAC I Classes) (in the aggregate)
EI	18,919,000	25% of EA (SEQ Class)
IA	97,870,000	100% of AO (PAC/AD Class)
IB	19,252,719	100% of Group 10 Trust Assets
IE	40,455,000	100% of OE (PAC I Class)
IK	3,530,000	100% of OK (PAC/AD Class)
IM	69,907,142	71.4285714286% of AO (PAC/AD Class)
IN	69,907,142	71.4285714286% of AO (PAC/AD Class)
IO	26,968,975	100% of Group 6 Trust Assets
IP	69,907,142	71.4285714286% of AO (PAC/AD Class)
IQ	69,907,142	71.4285714286% of AO (PAC/AD Class)
KI	10,201,489	100% of KO (SEQ Class)
PI	74,544,000	60% of PA (PAC I Class)
SA	69,907,142	71.4285714286% of AO (PAC/AD Class)
SB	69,907,142	71.4285714286% of AO (PAC/AD Class)
SC	69,907,142	71.4285714286% of AO (PAC/AD Class)
SD	69,907,142	71.4285714286% of AO (PAC/AD Class)
SE	69,907,142	71.4285714286% of AO (PAC/AD Class)
SF	42,250,315	100% of Group 7 Trust Assets
SG	135,620,000	100% of FG (PT Class)
SN	14,530,133	100% of Group 8 Trust Assets

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

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



\$905,486,608

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-008**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own certain previously issued certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IO	\$ 28,816,416	5.50%	NTL (SC/PT)	FIX/IO	38376T4P4	March 2034
Security Group 2						
C(1)	11,412,395	5.00	SC/SUP	FIX	38376TH70	December 2038
D(1)	447,081,000	5.00	SC/PAC	FIX	38376TH88	December 2038
DL(1)	171,144,000	5.00	SC/PAC	FIX	38376TH96	December 2038
EL(1)	151,541,000	5.00	SC/PAC	FIX	38376TJ29	December 2038
GI(1)	124,308,213	5.00	NTL (SC/PAC)	FIX/IO	38376T4Q2	December 2038
GO(1)	124,308,213	0.00	SC/PAC	PO	38376T4R0	December 2038
Residual						
RR	0	0.00	NPR	NPR	38376TJ37	December 2038

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

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

See "Risk Factors" beginning on page S-5 which highlights some of these risks.

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

JPMorgan

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 29, 2010

Distribution Dates: For the Group 1 Securities, the 17th day of each month or, if the 17th day is not a Business Day, the first Business Day thereafter, commencing in February 2010. For the Group 2 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in 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	Underlying Certificates	(1)	(1)
2	Underlying Certificate	(1)	(1)

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

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

Characteristics of Mortgage Loans Underlying the Trust Assets:

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

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

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

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

Interest Rates: The Interest Rates 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 2

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

1. Sequentially, to D, DL, EL and GO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To C, until retired
3. Sequentially, to D, DL, EL and GO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Range</u>
PAC Classes	
D, DL, EL and GO (in the aggregate)	123% through 250% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
CI	\$ 6,847,437	60% of C (SC/SUP Class)
GI	124,308,213	100% of GO (SC/PAC Class)
ID	268,248,600	60% of D (SC/PAC Class)
IE	370,935,000	60% of D and DL (in the aggregate) (SC/PAC Classes)
IG	461,859,600	60% of D, DL and EL (in the aggregate) (SC/PAC Classes)
IK	536,444,527	60% of D, DL, EL and GO (in the aggregate) (SC/PAC Classes)
IM	268,195,927	60% of DL, EL and GO (in the aggregate) (SC/PAC Classes)
IN	165,509,527	60% of EL and GO (in the aggregate) (SC/PAC Classes)
IO	28,816,416	100% of Group 1 Trust Assets
PI	\$536,444,527	60% of D, DL, EL and GO (in the aggregate) (SC/PAC Classes)
	<u>6,847,437</u>	60% of C (SC/SUP Class)
	<u>\$543,291,964</u>	

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

Regular and Residual Classes: Class RR is a Residual Class and 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						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Security Group 2								
Combination 1(5)								
D	\$447,081,000	DA	\$447,081,000	SC/PAC	2.00%	FIX	38376T4S8	December 2038
		DB	447,081,000	SC/PAC	2.25	FIX	38376TJ45	December 2038
		DC	447,081,000	SC/PAC	2.50	FIX	38376T4T6	December 2038
		DE	447,081,000	SC/PAC	2.75	FIX	38376TJ52	December 2038
		DG	447,081,000	SC/PAC	3.00	FIX	38376T4U3	December 2038
		DH	447,081,000	SC/PAC	3.25	FIX	38376TJ60	December 2038
		DJ	447,081,000	SC/PAC	3.50	FIX	38376TJ78	December 2038
		DK	447,081,000	SC/PAC	3.75	FIX	38376TJ86	December 2038
		DM	447,081,000	SC/PAC	4.00	FIX	38376TJ94	December 2038
		DN	447,081,000	SC/PAC	4.25	FIX	38376TK27	December 2038
		DP	447,081,000	SC/PAC	4.50	FIX	38376TK35	December 2038
		DQ	447,081,000	SC/PAC	4.75	FIX	38376TK43	December 2038
		ID	268,248,600	NTL (SC/PAC)	5.00	FIX/IO	38376TK50	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 2(5)								
D	\$447,081,000	E	\$618,225,000	SC/PAC	5.00%	FIX	38376TK68	December 2038
DL	171,144,000	EA	618,225,000	SC/PAC	2.00	FIX	38376TK76	December 2038
		EB	618,225,000	SC/PAC	2.25	FIX	38376T4V1	December 2038
		EC	618,225,000	SC/PAC	2.50	FIX	38376TK84	December 2038
		ED	618,225,000	SC/PAC	2.75	FIX	38376TK92	December 2038
		EG	618,225,000	SC/PAC	3.00	FIX	38376TL26	December 2038
		EH	618,225,000	SC/PAC	3.25	FIX	38376TL34	December 2038
		EJ	618,225,000	SC/PAC	3.50	FIX	38376TL42	December 2038
		EK	618,225,000	SC/PAC	3.75	FIX	38376TL59	December 2038
		EM	618,225,000	SC/PAC	4.00	FIX	38376TL67	December 2038
		EN	618,225,000	SC/PAC	4.25	FIX	38376T4W9	December 2038
		EP	618,225,000	SC/PAC	4.50	FIX	38376TL75	December 2038
		EQ	618,225,000	SC/PAC	4.75	FIX	38376TL83	December 2038
		IE	370,935,000	NTL (SC/PAC)	5.00	FIX/IO	38376TL91	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 3(5)								
D	\$447,081,000	G	\$769,766,000	SC/PAC	5.00%	FIX	38376TM25	December 2038
DL	171,144,000	GA	769,766,000	SC/PAC	2.00	FIX	38376TM33	December 2038
EL	151,541,000	GB	769,766,000	SC/PAC	2.25	FIX	38376T4X7	December 2038
		GC	769,766,000	SC/PAC	2.50	FIX	38376TM41	December 2038
		GD	769,766,000	SC/PAC	2.75	FIX	38376TM58	December 2038
		GE	769,766,000	SC/PAC	3.00	FIX	38376TM66	December 2038
		GH	769,766,000	SC/PAC	3.25	FIX	38376TM74	December 2038
		GJ	769,766,000	SC/PAC	3.50	FIX	38376TM82	December 2038
		GK	769,766,000	SC/PAC	4.00	FIX	38376TM90	December 2038
		GM	769,766,000	SC/PAC	3.75	FIX	38376TN24	December 2038
		GN	769,766,000	SC/PAC	4.25	FIX	38376TN32	December 2038
		GP	769,766,000	SC/PAC	4.50	FIX	38376TN40	December 2038
		GQ	769,766,000	SC/PAC	4.75	FIX	38376TN57	December 2038
		IG	461,859,600	NTL (SC/PAC)	5.00	FIX/IO	38376TN65	December 2038
Combination 4								
GI	\$124,308,213	GL	\$124,308,213	SC/PAC	5.00%	FIX	38376TN73	December 2038
GO	124,308,213							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 5(5)								
D	\$447,081,000	IK	\$536,444,527	NTL (SC/PAC)	5.00%	FIX/IO	38376TN81	December 2038
DL	171,144,000	K	894,074,213	SC/PAC	5.00	FIX	38376TN99	December 2038
EL	151,541,000	KA	894,074,213	SC/PAC	2.00	FIX	38376T4Y5	December 2038
GL(6)	124,308,213	KB	894,074,213	SC/PAC	2.25	FIX	38376TP22	December 2038
		KC	894,074,213	SC/PAC	2.50	FIX	38376TP30	December 2038
		KD	894,074,213	SC/PAC	2.75	FIX	38376TP48	December 2038
		KE	894,074,213	SC/PAC	4.00	FIX	38376TP55	December 2038
		KG	894,074,213	SC/PAC	3.25	FIX	38376TP63	December 2038
		KH	894,074,213	SC/PAC	3.50	FIX	38376TP71	December 2038
		KJ	894,074,213	SC/PAC	3.75	FIX	38376TP89	December 2038
		KM	894,074,213	SC/PAC	3.00	FIX	38376TP97	December 2038
		KN	894,074,213	SC/PAC	4.25	FIX	38376TQ21	December 2038
		KP	894,074,213	SC/PAC	4.50	FIX	38376TQ39	December 2038
		KQ	894,074,213	SC/PAC	4.75	FIX	38376TQ47	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 6(5)								
DL	\$171,144,000	IM	\$268,195,927	NTL (SC/PAC)	5.00%	FIX/IO	38376TQ54	December 2038
EL	151,541,000	M	446,993,213	SC/PAC	5.00	FIX	38376TQ62	December 2038
GL(6)	124,308,213	MA	446,993,213	SC/PAC	2.00	FIX	38376T4Z2	December 2038
		MB	446,993,213	SC/PAC	2.25	FIX	38376TQ70	December 2038
		MC	446,993,213	SC/PAC	2.50	FIX	38376TQ88	December 2038
		MD	446,993,213	SC/PAC	2.75	FIX	38376TQ96	December 2038
		ME	446,993,213	SC/PAC	3.00	FIX	38376TR20	December 2038
		MG	446,993,213	SC/PAC	3.25	FIX	38376TR38	December 2038
		MH	446,993,213	SC/PAC	3.50	FIX	38376TR46	December 2038
		MJ	446,993,213	SC/PAC	3.75	FIX	38376TR53	December 2038
		MK	446,993,213	SC/PAC	4.00	FIX	38376TR61	December 2038
		ML	446,993,213	SC/PAC	4.25	FIX	38376TR79	December 2038
		MN	446,993,213	SC/PAC	4.50	FIX	38376TR87	December 2038
		MP	446,993,213	SC/PAC	4.75	FIX	38376TR95	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 7(5)								
EL	\$151,541,000	IN	\$165,509,527	NTL (SC/PAC)	5.00%	FIX/IO	38376TS29	December 2038
GL(6)	124,308,213	N	275,849,213	SC/PAC	5.00	FIX	38376TS37	December 2038
		NA	275,849,213	SC/PAC	2.00	FIX	38376T5A6	December 2038
		NB	275,849,213	SC/PAC	2.25	FIX	38376TS45	December 2038
		NC	275,849,213	SC/PAC	2.50	FIX	38376TS52	December 2038
		ND	275,849,213	SC/PAC	2.75	FIX	38376TS60	December 2038
		NE	275,849,213	SC/PAC	3.00	FIX	38376TS78	December 2038
		NG	275,849,213	SC/PAC	3.25	FIX	38376TS86	December 2038
		NH	275,849,213	SC/PAC	3.50	FIX	38376T5B4	December 2038
		NJ	275,849,213	SC/PAC	3.75	FIX	38376TS94	December 2038
		NK	275,849,213	SC/PAC	4.00	FIX	38376TT28	December 2038
		NL	275,849,213	SC/PAC	4.25	FIX	38376TT36	December 2038
		NM	275,849,213	SC/PAC	4.50	FIX	38376TT44	December 2038
		NP	275,849,213	SC/PAC	4.75	FIX	38376TT51	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 8(5)								
C	\$ 11,412,395	CA	\$ 11,412,395	SC/SUP	2.00%	FIX	38376TT69	December 2038
		CB	11,412,395	SC/SUP	2.25	FIX	38376TT77	December 2038
		CD	11,412,395	SC/SUP	2.50	FIX	38376T5C2	December 2038
		CE	11,412,395	SC/SUP	2.75	FIX	38376TT85	December 2038
		CG	11,412,395	SC/SUP	3.00	FIX	38376T5D0	December 2038
		CH	11,412,395	SC/SUP	3.25	FIX	38376TT93	December 2038
		CI	6,847,437	NTL (SC/SUP)	5.00	FIX/IO	38376TU26	December 2038
		CJ	11,412,395	SC/SUP	3.50	FIX	38376TU34	December 2038
		CK	11,412,395	SC/SUP	3.75	FIX	38376TU42	December 2038
		CL	11,412,395	SC/SUP	4.00	FIX	38376TU59	December 2038
		CM	11,412,395	SC/SUP	4.25	FIX	38376TU67	December 2038
		CN	11,412,395	SC/SUP	4.50	FIX	38376TU75	December 2038
		CU	11,412,395	SC/SUP	4.75	FIX	38376TU83	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(5)								
C	\$ 11,412,395	P	\$905,486,608	SC/PT	5.00%	FIX	38376TU91	December 2038
D	447,081,000	PA	905,486,608	SC/PT	2.00	FIX	38376TV25	December 2038
DL	171,144,000	PB	905,486,608	SC/PT	2.25	FIX	38376T5E8	December 2038
EL	151,541,000	PC	905,486,608	SC/PT	2.50	FIX	38376TV33	December 2038
GL(6)	124,308,213	PD	905,486,608	SC/PT	2.75	FIX	38376TV41	December 2038
		PE	905,486,608	SC/PT	3.00	FIX	38376TV58	December 2038
		PG	905,486,608	SC/PT	3.25	FIX	38376TV66	December 2038
		PH	905,486,608	SC/PT	3.50	FIX	38376TV74	December 2038
		PI	543,291,964	NTL (SC/PT)	5.00	FIX/IO	38376TV82	December 2038
		PJ	905,486,608	SC/PT	3.75	FIX	38376TV90	December 2038
		PK	905,486,608	SC/PT	4.00	FIX	38376TW24	December 2038
		PL	905,486,608	SC/PT	4.25	FIX	38376TW32	December 2038
PM	905,486,608	SC/PT	4.50	FIX	38376TW40	December 2038		
PN	905,486,608	SC/PT	4.75	FIX	38376TW57	December 2038		

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

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 Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2009-013	MI	March 30, 2009	38374TML5	5.50%	FIX/IO	March 2034	NTL (SEQ/AD)	\$ 17,909,090	0.77443473	\$ 13,869,421	100.000000000000%	6.000%	274	79	I
1	Ginnie Mae	2004-039	IO(4)	May 28, 2004	38374GUZ3	5.50	FIX IO	February 2032	NTL (SC/PT)	28,902,196	0.35514993	10,264,612	100.000000000000%	(4)	(4)	(4)	I
1	Ginnie Mae	2002-088	PI(3)	December 30, 2002	38373YTB0	5.50	FIX/IO	May 2031	NTL (PAC)	78,321,818	0.17935169	4,682,383	33.3333337589%	6.000	262	86	I
2	Ginnie Mae	2009-120	K(3)	December 30, 2009	38376PHD5	5.00	FIX	December 2038	PAC I	935,339,000	0.99747890	905,486,608	97.0530685612%	5.338	357	2	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of January 2010.
- (3) MX Class.
- (4) Class IO is backed by previously issued REMIC Certificates, Class IB from Ginnie Mae REMIC Trust 2003-040 and Class MI from Ginnie Mae REMIC Trust 2004-017. Copies of the Cover Pages, Terms Sheets and Schedule I from Ginnie Mae REMIC Trust 2003-040 and 2004-017 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	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)
2003-040	IB	6.000%	268	81
2004-017	MI	6.000	270	77



\$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)
Security Group 1						
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
Security Group 2						
BH(1)	54,715,497	5.00	SC/PAC	FIX	38376WMU6	December 2039
BL(1)	9,179,253	5.00	SC/SUP	FIX	38376WMV4	December 2039
Security Group 3						
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
Residual						
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

⁽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 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$50,000,000	352	7	4.873%

¹ As of February 1, 2010.

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

³ The Mortgage Loans underlying the Group 3 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>
PAC Classes	
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.

Available Combinations(1)

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class 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>
Security Group 1								
Combination 1(6)								
PA	\$372,065,000	AB	\$372,065,000	SC/SEQ	2.00%	FIX	38376WNE1	December 2038
		AC	372,065,000	SC/SEQ	2.25	FIX	38376WNF8	December 2038
		AD	372,065,000	SC/SEQ	2.50	FIX	38376WNG6	December 2038
		AE	372,065,000	SC/SEQ	2.75	FIX	38376WNH4	December 2038
		AG	372,065,000	SC/SEQ	3.00	FIX	38376WNJ0	December 2038
		AH	372,065,000	SC/SEQ	3.25	FIX	38376WNK7	December 2038
		AI	186,032,500	NTL (SC/SEQ)	5.00	FIX/IO	38376WNL5	December 2038
		AK	372,065,000	SC/SEQ	3.50	FIX	38376WNN3	December 2038
		AL	372,065,000	SC/SEQ	3.75	FIX	38376WNN1	December 2038
		AM	372,065,000	SC/SEQ	4.00	FIX	38376WNP6	December 2038
		AN	372,065,000	SC/SEQ	4.25	FIX	38376WNQ4	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 2(6)								
PA	\$372,065,000	DA	\$510,554,000	SC/SEQ	2.00%	FIX	38376WNR2	December 2038
PX	138,489,000	DB	510,554,000	SC/SEQ	2.25	FIX	38376WNS0	December 2038
		DC	510,554,000	SC/SEQ	2.50	FIX	38376WNT8	December 2038
		DE	510,554,000	SC/SEQ	2.75	FIX	38376WNU5	December 2038
		DG	510,554,000	SC/SEQ	3.00	FIX	38376WNV3	December 2038
		DI	255,277,000	NTL (SC/SEQ)	5.00	FIX/IO	38376WNW1	December 2038
		DJ	510,554,000	SC/SEQ	3.25	FIX	38376WNX9	December 2038
		DM	510,554,000	SC/SEQ	3.50	FIX	38376WNY7	December 2038
		DN	510,554,000	SC/SEQ	3.75	FIX	38376WNZ4	December 2038
		DP	510,554,000	SC/SEQ	4.00	FIX	38376WPA7	December 2038
		DU	510,554,000	SC/SEQ	4.25	FIX	38376WPB5	December 2038
		PD	510,554,000	SC/SEQ	4.50	FIX	38376WPC3	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
PA	\$372,065,000	EA	\$632,721,000	SC/SEQ	2.00%	FIX	38376WPD1	December 2038
PX	138,489,000	EB	632,721,000	SC/SEQ	2.25	FIX	38376WPE9	December 2038
PY	122,167,000	EC	632,721,000	SC/SEQ	2.50	FIX	38376WPF6	December 2038
		ED	632,721,000	SC/SEQ	2.75	FIX	38376WPG4	December 2038
		EG	632,721,000	SC/SEQ	3.00	FIX	38376WPH2	December 2038
		EI	316,360,500	NTL (SC/SEQ)	5.00	FIX/IO	38376WPJ8	December 2038
		EK	632,721,000	SC/SEQ	3.25	FIX	38376WPK5	December 2038
		EM	632,721,000	SC/SEQ	3.50	FIX	38376WPL3	December 2038
		EN	632,721,000	SC/SEQ	3.75	FIX	38376WPM1	December 2038
		EP	632,721,000	SC/SEQ	4.00	FIX	38376WPN9	December 2038
		EQ	632,721,000	SC/SEQ	4.25	FIX	38376WPP4	December 2038
		PE	632,721,000	SC/SEQ	4.50	FIX	38376WPQ2	December 2038
Combination 4(6)								
PX	\$138,489,000	XA	\$138,489,000	SC/SEQ	2.00%	FIX	38376WPR0	December 2038
		XB	138,489,000	SC/SEQ	2.25	FIX	38376WPS8	December 2038
		XC	138,489,000	SC/SEQ	2.50	FIX	38376WPT6	December 2038
		XD	138,489,000	SC/SEQ	2.75	FIX	38376WPU3	December 2038
		XE	138,489,000	SC/SEQ	3.00	FIX	38376WPV1	December 2038
		XG	138,489,000	SC/SEQ	3.25	FIX	38376WPW9	December 2038
		XI	69,244,500	NTL (SC/SEQ)	5.00	FIX/IO	38376WPX7	December 2038
		XK	138,489,000	SC/SEQ	3.50	FIX	38376WPY5	December 2038
		XM	138,489,000	SC/SEQ	3.75	FIX	38376WPZ2	December 2038
		XN	138,489,000	SC/SEQ	4.00	FIX	38376WQA6	December 2038
		XP	138,489,000	SC/SEQ	4.25	FIX	38376WQB4	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 5(6)								
PY	\$122,167,000	YA	\$122,167,000	SC/SEQ	2.00%	FIX	38376WQC2	December 2038
		YB	122,167,000	SC/SEQ	2.25	FIX	38376WQD0	December 2038
		YC	122,167,000	SC/SEQ	2.50	FIX	38376WQE8	December 2038
		YD	122,167,000	SC/SEQ	2.75	FIX	38376WQF5	December 2038
		YE	122,167,000	SC/SEQ	3.00	FIX	38376WQG3	December 2038
		YG	122,167,000	SC/SEQ	3.25	FIX	38376WQH1	December 2038
		YH	122,167,000	SC/SEQ	3.50	FIX	38376WQJ7	December 2038
		YI	61,083,500	NTL (SC/SEQ)	5.00	FIX/IO	38376WQK4	December 2038
		YK	122,167,000	SC/SEQ	3.75	FIX	38376WQL2	December 2038
		YL	122,167,000	SC/SEQ	4.00	FIX	38376WQM0	December 2038
		YM	122,167,000	SC/SEQ	4.25	FIX	38376WQN8	December 2038
Combination 6								
IP	\$ 80,655,295	PW	\$ 89,616,995	SC/SEQ	4.50%	FIX	38376WQP3	December 2038
OP	89,616,995							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7(6)								
PW(7)	\$ 89,616,995	WA	\$ 89,616,995	SC/SEQ	2.00%	FIX	38376WQQ1	December 2038
		WB	89,616,995	SC/SEQ	2.25	FIX	38376WQR9	December 2038
		WC	89,616,995	SC/SEQ	2.50	FIX	38376WQS7	December 2038
		WD	89,616,995	SC/SEQ	2.75	FIX	38376WQT5	December 2038
		WE	89,616,995	SC/SEQ	3.00	FIX	38376WQU2	December 2038
		WG	89,616,995	SC/SEQ	3.25	FIX	38376WQV0	December 2038
		WI	44,808,497	NTL (SC/SEQ)	5.00	FIX/IO	38376WQW8	December 2038
		WK	89,616,995	SC/SEQ	3.50	FIX	38376WQX6	December 2038
		WM	89,616,995	SC/SEQ	3.75	FIX	38376WQY4	December 2038
		WN	89,616,995	SC/SEQ	4.00	FIX	38376WQZ1	December 2038
		WP	89,616,995	SC/SEQ	4.25	FIX	38376WRA5	December 2038
Combination 8(6)								
PW(7)	\$ 89,616,995	PU	\$211,783,995	SC/SEQ	4.50%	FIX	38376WRB3	December 2038
PY	122,167,000	UA	211,783,995	SC/SEQ	2.00	FIX	38376WRC1	December 2038
		UB	211,783,995	SC/SEQ	2.25	FIX	38376WRD9	December 2038
		UC	211,783,995	SC/SEQ	2.50	FIX	38376WRE7	December 2038
		UD	211,783,995	SC/SEQ	2.75	FIX	38376WRF4	December 2038
		UE	211,783,995	SC/SEQ	3.00	FIX	38376WRG2	December 2038
		UG	211,783,995	SC/SEQ	3.25	FIX	38376WRH0	December 2038
		UI	105,891,997	NTL (SC/SEQ)	5.00	FIX/IO	38376WRJ6	December 2038
		UJ	211,783,995	SC/SEQ	3.75	FIX	38376WRK3	December 2038
		UK	211,783,995	SC/SEQ	3.50	FIX	38376WRL1	December 2038
		UM	211,783,995	SC/SEQ	4.00	FIX	38376WRM9	December 2038
		UN	211,783,995	SC/SEQ	4.25	FIX	38376WRN7	December 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 9(6)								
PW(7)	\$ 89,616,995	NA	\$350,272,995	SC/SEQ	2.00%	FIX	38376WRP2	December 2038
PX	138,489,000	NB	350,272,995	SC/SEQ	2.25	FIX	38376WRQ0	December 2038
PY	122,167,000	NC	350,272,995	SC/SEQ	2.50	FIX	38376WRR8	December 2038
		ND	350,272,995	SC/SEQ	2.75	FIX	38376WRS6	December 2038
		NE	350,272,995	SC/SEQ	3.00	FIX	38376WRT4	December 2038
		NG	350,272,995	SC/SEQ	3.25	FIX	38376WRU1	December 2038
		NI	175,136,497	NTL (SC/SEQ)	5.00	FIX/IO	38376WRV9	December 2038
		NK	350,272,995	SC/SEQ	3.50	FIX	38376WRW7	December 2038
		NM	350,272,995	SC/SEQ	3.75	FIX	38376WRX5	December 2038
		NP	350,272,995	SC/SEQ	4.00	FIX	38376WRY3	December 2038
		NQ	350,272,995	SC/SEQ	4.25	FIX	38376WC29	December 2038
		PN	350,272,995	SC/SEQ	4.50	FIX	38376WC37	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10(6)								
PA	\$372,065,000	MA	\$722,337,995	SC/PT	2.00%	FIX	38376WRZ0	December 2038
PW(7)	89,616,995	MB	722,337,995	SC/PT	2.25	FIX	38376WSA4	December 2038
PX	138,489,000	MC	722,337,995	SC/PT	2.50	FIX	38376WSB2	December 2038
PY	122,167,000	MD	722,337,995	SC/PT	2.75	FIX	38376WSC0	December 2038
		ME	722,337,995	SC/PT	3.00	FIX	38376WSD8	December 2038
		MG	722,337,995	SC/PT	3.25	FIX	38376WSE6	December 2038
		MI	361,168,997	NTL (SC/PT)	5.00	FIX/IO	38376WSF3	December 2038
		MK	722,337,995	SC/PT	3.50	FIX	38376WSG1	December 2038
		MN	722,337,995	SC/PT	3.75	FIX	38376WSH9	December 2038
		MP	722,337,995	SC/PT	4.00	FIX	38376WSJ5	December 2038
		MQ	722,337,995	SC/PT	4.25	FIX	38376WSK2	December 2038
		PM	722,337,995	SC/PT	4.50	FIX	38376WSL0	December 2038
Combination 11								
MF	\$180,584,498	LF	\$180,584,498	SC/PT	(5)	FLT	38376WSM8	December 2038
MT	180,584,498							
Combination 12								
LT	\$180,584,498	KF	\$180,584,498	SC/PT	(5)	FLT	38376WSN6	December 2038
MF	180,584,498							
MT	180,584,498							
Combination 13								
KT	\$180,584,498	TF	\$180,584,498	SC/PT	(5)	FLT	38376WSP1	December 2038
LT	180,584,498							
MF	180,584,498							
MT	180,584,498							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 14								
KT	\$180,584,498	GF	\$180,584,498	SC/PT	(5)	FLT	38376WSQ9	December 2038
LT	180,584,498							
MF	180,584,498							
MT	180,584,498							
TI	180,584,498							
Combination 15								
GT	\$180,584,498	BF	\$180,584,498	SC/PT	(5)	FLT	38376WSR7	December 2038
KT	180,584,498							
LT	180,584,498							
MF	180,584,498							
MT	180,584,498							
TI	180,584,498							
Combination 16								
BS	\$180,584,498	GS	\$180,584,498	NTL (SC/PT)	(5)	INV/IO	38376WSS5	December 2038
GT	180,584,498							
Combination 17								
BS	\$180,584,498	TS	\$180,584,498	NTL (SC/PT)	(5)	INV/IO	38376WST3	December 2038
GT	180,584,498							
TI	180,584,498							
Combination 18								
BS	\$180,584,498	KS	\$180,584,498	NTL (SC/PT)	(5)	INV/IO	38376WSU0	December 2038
GT	180,584,498							
KT	180,584,498							
TI	180,584,498							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 19								
BS	\$180,584,498	LS	\$180,584,498	NTL (SC/PT)	(5)	INV/IO	38376WSV8	December 2038
GT	180,584,498							
KT	180,584,498							
LT	180,584,498							
TI	180,584,498							
Combination 20								
BS	\$180,584,498	MS	\$180,584,498	NTL (SC/PT)	(5)	INV/IO	38376WSW6	December 2038
GT	180,584,498							
KT	180,584,498							
LT	180,584,498							
MT	180,584,498							
TI	180,584,498							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Security Group 2								
Combination 21(6)								
BH	\$ 54,715,497	HB	\$ 63,894,750	SC/PT	5.00%	FIX	38376WSX4	December 2039
BL	9,179,253	HC	63,894,750	SC/PT	4.75	FIX	38376WSY2	December 2039
		HD	63,894,750	SC/PT	4.50	FIX	38376WSZ9	December 2039
		HE	63,894,750	SC/PT	4.25	FIX	38376WTA3	December 2039
		HG	63,894,750	SC/PT	4.00	FIX	38376WTB1	December 2039
		HI	38,336,850	NTL (SC/PT)	5.00	FIX/IO	38376WTC9	December 2039
		HK	63,894,750	SC/PT	3.75	FIX	38376WTD7	December 2039
		HL	63,894,750	SC/PT	3.50	FIX	38376WTE5	December 2039
		HM	63,894,750	SC/PT	3.25	FIX	38376WTF2	December 2039
		HN	63,894,750	SC/PT	3.00	FIX	38376WTG0	December 2039
		HP	63,894,750	SC/PT	2.75	FIX	38376WTH8	December 2039
		HQ	63,894,750	SC/PT	2.50	FIX	38376WTJ4	December 2039
		HU	63,894,750	SC/PT	2.25	FIX	38376WTK1	December 2039
		HW	63,894,750	SC/PT	2.00	FIX	38376WTL9	December 2039

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 22(6)								
BH	\$ 54,715,497	DH	\$ 54,715,497	SC/PAC	4.75%	FIX	38376WTM7	December 2039
		EH	54,715,497	SC/PAC	4.50	FIX	38376WTN5	December 2039
		GH	54,715,497	SC/PAC	4.25	FIX	38376WTP0	December 2039
		IH	32,829,298	NTL (SC/PAC)	5.00	FIX/IO	38376WTQ8	December 2039
		KH	54,715,497	SC/PAC	4.00	FIX	38376WTR6	December 2039
		LH	54,715,497	SC/PAC	3.75	FIX	38376WTS4	December 2039
		MH	54,715,497	SC/PAC	3.50	FIX	38376WTT2	December 2039
		NH	54,715,497	SC/PAC	3.25	FIX	38376WTU9	December 2039
		PH	54,715,497	SC/PAC	3.00	FIX	38376WTV7	December 2039
		QH	54,715,497	SC/PAC	2.75	FIX	38376WTW5	December 2039
		UH	54,715,497	SC/PAC	2.50	FIX	38376WTX3	December 2039
		WH	54,715,497	SC/PAC	2.25	FIX	38376WTY1	December 2039
		XH	54,715,497	SC/PAC	2.00	FIX	38376WTZ8	December 2039

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 23(6)								
BL	\$ 9,179,253	CL	\$ 9,179,253	SC/SUP	4.75%	FIX	38376WUA1	December 2039
		DL	9,179,253	SC/SUP	4.50	FIX	38376WUB9	December 2039
		EL	9,179,253	SC/SUP	4.25	FIX	38376WUC7	December 2039
		GL	9,179,253	SC/SUP	4.00	FIX	38376WUD5	December 2039
		IL	5,507,551	NTL (SC/SUP)	5.00	FIX/IO	38376WUE3	December 2039
		KL	9,179,253	SC/SUP	3.75	FIX	38376WUF0	December 2039
		ML	9,179,253	SC/SUP	3.50	FIX	38376WUG8	December 2039
		NL	9,179,253	SC/SUP	3.25	FIX	38376WUH6	December 2039
		PL	9,179,253	SC/SUP	3.00	FIX	38376WUJ2	December 2039
		QL	9,179,253	SC/SUP	2.75	FIX	38376WUK9	December 2039
		UL	9,179,253	SC/SUP	2.50	FIX	38376WUL7	December 2039
		WL	9,179,253	SC/SUP	2.25	FIX	38376WUM5	December 2039
		XL	9,179,253	SC/SUP	2.00	FIX	38376WUN3	December 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 24								
CG	\$ 1,000,000	CE	\$ 2,000,000	SUP	4.50%	FIX	38376WUP8	February 2040
CH	1,000,000							
Combination 25(6)								
QA	\$ 24,400,000	QE	\$ 24,400,000	PAC	4.00%	FIX	38376WUQ6	February 2036
		QG	24,400,000	PAC	3.50	FIX	38376WUR4	February 2036
		QI	8,133,333	NTL (PAC)	4.50	FIX/IO	38376WUS2	February 2036
		QK	24,400,000	PAC	3.00	FIX	38376WUT0	February 2036

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 5, 7, 8, 9, 10, 21, 22, 23 and 25, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.

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	38376TN99	5.00%	FIX	December 2038	SC/PAC	\$894,074,213	0.99748560	\$891,826,152	100.0000000000%	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	100.0000000000	5.338	356	3	II
2	Ginnie Mae	2009-120	BH	December 30, 2009	38376PELO	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.



\$1,356,490,093

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-050**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-9 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
GF	\$200,250,000	(5)	PT	FLT	38376YGD7	April 2040
GS	200,250,000	(5)	NTL (PT)	INV/IO	38376YGE5	April 2040
LO	89,000,000	0.000%	PT	PO	38376YGF2	April 2040
Security Group 2						
BO	20,000,000	0.000	PT	PO	38376YGG0	April 2040
LF	50,000,000	(5)	PT	FLT	38376YGH8	April 2040
LS	50,000,000	(5)	NTL (PT)	INV/IO	38376YGJ4	April 2040
Security Group 3						
G(1)	81,281,000	5.000	PAC I/AD	FIX	38376YGK1	January 2036
GZ	25,000,000	5.000	SUP	FIX/Z	38376YGL9	April 2040
KV(1)	3,923,000	5.000	AD/PAC I	FIX	38376YGM7	April 2021
KZ(1)	5,387,000	5.000	PAC I/AD	FIX/Z	38376YGN5	April 2040
N	537,662	5.000	PAC II/AD	FIX	38376YGP0	April 2040
U(1)	14,219,000	5.000	PAC I/AD	FIX	38376YQQ8	June 2039
Y(1)	18,616,000	5.000	PAC I/AD	FIX	38376YGR6	February 2038
Security Group 4						
JG(1)	113,058,000	4.000	SC/SEQ	FIX	38376YGS4	December 2038
NW(1)	38,597,000	4.000	SC/SEQ	FIX	38376YGT2	December 2038
NX(1)	33,376,000	4.000	SC/SEQ	FIX	38376YGU9	December 2038
NY(1)	19,812,587	4.000	SC/SEQ	FIX	38376YGV7	December 2038
QS	60,000,000	(5)	NTL (SC/PT)	INV/IO	38376YGW5	December 2038
TF	60,000,000	(5)	SC/PT	FLT	38376YGX3	December 2038
Security Group 5						
PF	68,750,000	(5)	PAC/AD	FLT	38376YGY1	April 2040
PS	68,750,000	(5)	NTL (PAC/AD)	INV/IO	38376YGZ8	April 2040
QG	100,000,000	3.625	PAC/AD	FIX	38376YHA2	April 2040
ZC(1)	21,136,456	5.000	SUP	FIX/Z	38376YHB0	April 2040
ZT(1)	86,000	5.000	PAC/AD	FIX/Z	38376YHC8	April 2040
Security Group 6						
FW	6,132,982	(5)	SUP/AD	FLT	38376YHD6	April 2040
SW	2,725,770	(5)	SUP/AD	INV	38376YHE4	April 2040
WA	45,476,000	3.400	PAC	FIX	38376YHF1	October 2037
WB	1,816,000	4.500	PAC	FIX	38376YHG9	March 2038
WD	11,128,000	4.500	PAC	FIX	38376YHH7	April 2040
WE	10,000,000	4.500	SUP	FIX	38376YHJ3	August 2038
WI	11,116,355	4.500	NTL (PAC)	FIX/IO	38376YHK0	October 2037
WZ	1,000	4.500	SUP	FIX/Z	38376YHL8	April 2040
Security Group 7						
AD(1)	79,974,265	4.500	SC/PT	FIX	38376YHM6	December 2034
FM	36,206,371	(5)	SC/PT	FLT	38376YHN4	December 2034
SM	36,206,371	(5)	NTL (SC/PT)	INV/IO	38376YHP9	December 2034
Security Group 8						
YA(1)	64,311,305	3.250	PAC/AD	FIX	38376YHQ7	May 2038
YB(1)	17,279,422	4.000	PAC/AD	FIX	38376YHR5	August 2039
YF(1)	75,029,855	(5)	PAC/AD	FLT	38376YHS3	May 2038
YI(1)	3,455,884	5.000	NTL (PAC/AD)	FIX/IO	38376YHT1	August 2039
YN	10,665,738	5.000	PAC/AD	FIX	38376YHU8	April 2040
YS(1)	75,029,855	(5)	NTL (PAC/AD)	INV/IO	38376YHV6	May 2038
ZA	28,713,680	5.000	TAC/AD	FIX/Z	38376YHW4	April 2040
ZB	4,000,000	5.000	SUP	FIX/Z	38376YHX2	April 2040
Residual						
RR	0	0.00	NPR	NPR	38376YHY0	April 2040

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

JPMorgan

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6 and 8 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$289,250,000	358	2	4.885%
Group 2 Trust Assets			
\$ 70,000,000	358	2	5.292%
Group 3 Trust Assets			
\$148,963,662	358	2	5.292%
Group 5 Trust Assets			
\$189,972,456	358	2	5.292%
Group 6 Trust Assets			
\$ 77,279,752	357	3	5.000%
Group 8 Trust Assets			
\$200,000,000	357	3	5.350%

¹ As of April 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 2, 3, 5, 6 and 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trust.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FM	LIBOR + 0.47%	0.72298%	0.47%	7.000%	0	0.00%
FW	LIBOR + 1.20%	1.48900%	1.20%	6.500%	0	0.00%
GF	LIBOR + 0.77%	1.01863%	0.77%	6.500%	0	0.00%
GS	5.73% – LIBOR	5.48137%	0.00%	5.730%	0	5.73%
LF	LIBOR + 0.50%	0.74606%	0.50%	7.000%	0	0.00%
LS	6.50% – LIBOR	6.25394%	0.00%	6.500%	0	6.50%
PF	LIBOR + 0.50%	0.74863%	0.50%	7.000%	0	0.00%
PS	6.50% – LIBOR	6.25137%	0.00%	6.500%	0	6.50%
QS	6.55% – LIBOR	6.30381%	0.00%	6.550%	0	6.55%
SM	6.53% – LIBOR	6.27702%	0.00%	6.530%	0	6.53%
SW	11.925% – (LIBOR x 2.25)	11.27475%	0.00%	11.925%	0	5.30%
TF	LIBOR + 0.45%	0.69619%	0.45%	7.000%	0	0.00%
YF	LIBOR + 0.50%	0.74800%	0.50%	6.500%	0	0.00%
YS	6.00% – LIBOR	5.75200%	0.00%	6.000%	0	6.00%

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated, concurrently, to GF and LO, pro rata, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the GZ and KZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KV and KZ, in that order, until retired

- The Group 3 Principal Distribution Amount and GZ Accrual Amount in the following order of priority:

1. To the PAC I and PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Sequentially, to G, Y, U, KV and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To N, until retired

c. Sequentially, to G, Y, U, KV and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

2. To GZ, until retired

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 22.6548811997% to TF, until retired

2. 77.3451188003% sequentially, to JG, NW, NX and NY, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the ZC and ZT Accrual Amounts will be allocated as follows:

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

1. Concurrently, to PF and QG, pro rata, until retired

2. To ZT, until retired

- The Group 5 Principal Distribution Amount and ZC Accrual Amount in the following order of priority:

1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, to PF and QG, pro rata, until retired

b. To ZT, until retired

2. To ZC, until retired

3. To the Group 5 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

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

1. Concurrently, to FW and SW, pro rata, until retired

2. To WZ, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:

1. Sequentially, to WA, WB and WD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To WE, until retired
3. Concurrently, to FW and SW, pro rata, until retired
4. To WZ, until retired
5. Sequentially, to WA, WB and WD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, concurrently, to AD and FM, pro rata, until retired

SECURITY GROUP 8

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

1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to YA and YF, pro rata, until retired
 - b. Sequentially, to YB and YN, in that order, until retired
2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZB, until retired
4. To ZA, without regard to its Scheduled Principal Balance, until retired
5. To the Group 8 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I and PAC II Classes	
G, KV, KZ, N, U and Y (in the aggregate)	150% through 250% PSA
PAC I Classes	
G, KV, KZ, U and Y (in the aggregate)	125% through 250% PSA
PAC Classes	
PF, QG and ZT (in the aggregate)	277% through 375% PSA
WA, WB and WD (in the aggregate)	115% through 250% PSA
YA, YB, YF and YN (in the aggregate)	190% through 305% PSA
TAC Class	
ZA	352% PSA

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 71,976,838	90% of AD (SC/PT Class)
CI	121,324,000	80% of JG and NW (in the aggregate) (SC/SEQ Classes)
DI	148,024,800	80% of JG, NW and NX (in the aggregate) (SC/SEQ Classes)
EI	163,874,869	80% of JG, NW, NX and NY (in the aggregate) (SC/SEQ Classes)
GI	81,281,000	100% of G (PAC I/AD Class)
GS	200,250,000	100% of GF (PT Class)
HI	99,897,000	100% of G and Y (in the aggregate) (PAC I/AD Classes)
JI	90,446,400	80% of JG (SC/SEQ Class)
KI	114,116,000	100% of G, U and Y (in the aggregate) (PAC I/AD Classes)
LS	50,000,000	100% of LF (PT Class)
PS	68,750,000	100% of PF (PAC/AD Class)
QS	60,000,000	100% of TF (SC/PT Class)
SM	36,206,371	100% of FM (SC/PT Class)
WI	11,116,355	24.444444444444% of WA (PAC Class)
YI	3,455,884	20% of YB (PAC/AD Class)
YS	75,029,855	100% of YF (PAC/AD Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 1(5)								
G	\$ 81,281,000	GA	\$ 81,281,000	PAC I/AD	2.50%	FIX	38376YHZ7	January 2036
		GB	81,281,000	PAC I/AD	2.75	FIX	38376YJA0	January 2036
		GC	81,281,000	PAC I/AD	3.00	FIX	38376YJB8	January 2036
		GD	81,281,000	PAC I/AD	3.25	FIX	38376YJC6	January 2036
		GE	81,281,000	PAC I/AD	3.50	FIX	38376YJD4	January 2036
		GH	81,281,000	PAC I/AD	3.75	FIX	38376YJE2	January 2036
		GI	81,281,000	NTL (PAC I/AD)	5.00	FIX/IO	38376YJF9	January 2036
		GJ	81,281,000	PAC I/AD	4.00	FIX	38376YJG7	January 2036
		GK	81,281,000	PAC I/AD	4.25	FIX	38376YJH5	January 2036
		GL	81,281,000	PAC I/AD	4.50	FIX	38376YJJ1	January 2036
		GM	81,281,000	PAC I/AD	4.75	FIX	38376YJK8	January 2036
		GN	77,410,476	PAC I/AD	5.25	FIX	38376YJL6	January 2036
		GO	81,281,000	PAC I/AD	0.00	PO	38376YJM4	January 2036
		GP	73,891,818	PAC I/AD	5.50	FIX	38376YJN2	January 2036
		GQ	70,679,130	PAC I/AD	5.75	FIX	38376YJP7	January 2036
		GT	67,734,166	PAC I/AD	6.00	FIX	38376YJQ5	January 2036
		GU	65,024,800	PAC I/AD	6.25	FIX	38376YJR3	January 2036
		GW	62,523,846	PAC I/AD	6.50	FIX	38376YJS1	January 2036
		GX	60,208,148	PAC I/AD	6.75	FIX	38376YJT9	January 2036
		GY	58,057,857	PAC I/AD	7.00	FIX	38376YJU6	January 2036
		XG	56,055,862	PAC I/AD	7.25	FIX	38376YJV4	January 2036
		YG	54,187,333	PAC I/AD	7.50	FIX	38376YJW2	January 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2(5)								
G	\$ 81,281,000	H	\$ 99,897,000	PAC I/AD	5.00%	FIX	38376YJX0	February 2038
Y	18,616,000	HA	99,897,000	PAC I/AD	2.50	FIX	38376YJY8	February 2038
		HB	99,897,000	PAC I/AD	2.75	FIX	38376YJZ5	February 2038
		HC	99,897,000	PAC I/AD	3.00	FIX	38376YKA8	February 2038
		HD	99,897,000	PAC I/AD	3.25	FIX	38376YKB6	February 2038
		HE	99,897,000	PAC I/AD	3.50	FIX	38376YKC4	February 2038
		HG	99,897,000	PAC I/AD	3.75	FIX	38376YKD2	February 2038
		HI	99,897,000	NTL (PAC I/AD)	5.00	FIX/IO	38376YKE0	February 2038
		HJ	99,897,000	PAC I/AD	4.00	FIX	38376YKF7	February 2038
		HK	99,897,000	PAC I/AD	4.25	FIX	38376YKG5	February 2038
		HL	99,897,000	PAC I/AD	4.50	FIX	38376YKH3	February 2038
		HM	99,897,000	PAC I/AD	4.75	FIX	38376YKJ9	February 2038
		HN	95,140,000	PAC I/AD	5.25	FIX	38376YKK6	February 2038
		HO	99,897,000	PAC I/AD	0.00	PO	38376YKL4	February 2038
		HP	90,815,454	PAC I/AD	5.50	FIX	38376YKM2	February 2038
		HQ	86,866,956	PAC I/AD	5.75	FIX	38376YKN0	February 2038
		HT	83,247,500	PAC I/AD	6.00	FIX	38376YKP5	February 2038
		HU	79,917,600	PAC I/AD	6.25	FIX	38376YKQ3	February 2038
		HW	76,843,846	PAC I/AD	6.50	FIX	38376YKR1	February 2038
		HX	73,997,777	PAC I/AD	6.75	FIX	38376YKS9	February 2038
		HY	71,355,000	PAC I/AD	7.00	FIX	38376YKT7	February 2038
		XH	68,894,482	PAC I/AD	7.25	FIX	38376YKU4	February 2038
		YH	66,598,000	PAC I/AD	7.50	FIX	38376YKV2	February 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)								
G	\$ 81,281,000	K	\$114,116,000	PAC I/AD	5.00%	FIX	38376YKW0	June 2039
U	14,219,000	KA	114,116,000	PAC I/AD	2.50	FIX	38376YKX8	June 2039
Y	18,616,000	KB	114,116,000	PAC I/AD	2.75	FIX	38376YKY6	June 2039
		KC	114,116,000	PAC I/AD	3.00	FIX	38376YKZ3	June 2039
		KD	114,116,000	PAC I/AD	3.25	FIX	38376YLA7	June 2039
		KE	114,116,000	PAC I/AD	3.50	FIX	38376YLB5	June 2039
		KG	114,116,000	PAC I/AD	3.75	FIX	38376YLC3	June 2039
		KI	114,116,000	NTL (PAC I/AD)	5.00	FIX/IO	38376YLD1	June 2039
		KJ	114,116,000	PAC I/AD	4.00	FIX	38376YLE9	June 2039
		KM	114,116,000	PAC I/AD	4.25	FIX	38376YLF6	June 2039
		KN	114,116,000	PAC I/AD	4.50	FIX	38376YLG4	June 2039
		KO	114,116,000	PAC I/AD	0.00	PO	38376YLH2	June 2039
		KP	114,116,000	PAC I/AD	4.75	FIX	38376YLJ8	June 2039
		KQ	108,681,904	PAC I/AD	5.25	FIX	38376YLK5	June 2039
		KT	103,741,818	PAC I/AD	5.50	FIX	38376YLL3	June 2039
		KU	99,231,304	PAC I/AD	5.75	FIX	38376YLM1	June 2039
		KW	95,096,666	PAC I/AD	6.00	FIX	38376YLN9	June 2039
		KX	91,292,800	PAC I/AD	6.25	FIX	38376YLP4	June 2039
		KY	87,781,538	PAC I/AD	6.50	FIX	38376YLQ2	June 2039
		PK	78,700,689	PAC I/AD	7.25	FIX	38376YLR0	June 2039
		QK	76,077,333	PAC I/AD	7.50	FIX	38376YLS8	June 2039
		XK	84,530,370	PAC I/AD	6.75	FIX	38376YLT6	June 2039
		YK	81,511,428	PAC I/AD	7.00	FIX	38376YLU3	June 2039
Combination 4								
U	\$ 14,219,000	NK	\$ 32,835,000	PAC I/AD	5.00%	FIX	38376YLV1	June 2039
Y	18,616,000							
Combination 5								
KV	\$ 3,923,000	KL	\$ 9,310,000	PAC I/AD	5.00%	FIX	38376YLW9	April 2040
KZ	5,387,000							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class 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>
Security Group 4								
Combination 6(5)								
JG	\$113,058,000	J	\$ 90,446,400	SC/SEQ	5.00%	FIX	38376Y LX7	December 2038
		JA	113,058,000	SC/SEQ	2.50	FIX	38376Y LY5	December 2038
		JB	113,058,000	SC/SEQ	2.75	FIX	38376Y LZ2	December 2038
		JC	113,058,000	SC/SEQ	3.00	FIX	38376Y MA6	December 2038
		JD	113,058,000	SC/SEQ	3.25	FIX	38376Y MB4	December 2038
		JE	113,058,000	SC/SEQ	3.50	FIX	38376Y MC2	December 2038
		JH	113,058,000	SC/SEQ	3.75	FIX	38376Y MD0	December 2038
		JI	90,446,400	NTL (SC/SEQ)	5.00	FIX/IO	38376Y ME8	December 2038
		JK	106,407,529	SC/SEQ	4.25	FIX	38376Y MF5	December 2038
		JL	100,496,000	SC/SEQ	4.50	FIX	38376Y MG3	December 2038
		JM	95,206,736	SC/SEQ	4.75	FIX	38376Y MH1	December 2038
		JN	86,139,428	SC/SEQ	5.25	FIX	38376Y MJ7	December 2038
		JO	113,058,000	SC/SEQ	0.00	PO	38376Y MK4	December 2038
		JP	82,224,000	SC/SEQ	5.50	FIX	38376Y ML2	December 2038
		JQ	78,649,043	SC/SEQ	5.75	FIX	38376Y MM0	December 2038
		JT	75,372,000	SC/SEQ	6.00	FIX	38376Y MN8	December 2038
		JU	72,357,120	SC/SEQ	6.25	FIX	38376Y MP3	December 2038
		JW	69,574,153	SC/SEQ	6.50	FIX	38376Y MQ1	December 2038
		JX	66,997,333	SC/SEQ	6.75	FIX	38376Y MR9	December 2038
		JY	64,604,571	SC/SEQ	7.00	FIX	38376Y MS7	December 2038
		XJ	62,376,827	SC/SEQ	7.25	FIX	38376Y MT5	December 2038
		YJ	60,297,600	SC/SEQ	7.50	FIX	38376Y MU2	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7(5)								
JG	\$113,058,000	C	\$121,324,000	SC/SEQ	5.00%	FIX	38376YMV0	December 2038
NW	38,597,000	CA	151,655,000	SC/SEQ	2.50	FIX	38376YMW8	December 2038
		CB	151,655,000	SC/SEQ	2.75	FIX	38376YMX6	December 2038
		CD	151,655,000	SC/SEQ	3.00	FIX	38376YMY4	December 2038
		CE	151,655,000	SC/SEQ	3.25	FIX	38376YMZ1	December 2038
		CG	151,655,000	SC/SEQ	3.50	FIX	38376YNA5	December 2038
		CH	151,655,000	SC/SEQ	3.75	FIX	38376YNB3	December 2038
		CI	121,324,000	NTL (SC/SEQ)	5.00	FIX/IO	38376YNC1	December 2038
		CJ	151,655,000	SC/SEQ	4.00	FIX	38376YND9	December 2038
		CK	142,734,117	SC/SEQ	4.25	FIX	38376YNE7	December 2038
		CL	134,804,444	SC/SEQ	4.50	FIX	38376YNF4	December 2038
		CM	127,709,473	SC/SEQ	4.75	FIX	38376YNG2	December 2038
		CN	115,546,666	SC/SEQ	5.25	FIX	38376YNH0	December 2038
		CO	151,655,000	SC/SEQ	0.00	PO	38376YNJ6	December 2038
		CP	110,294,545	SC/SEQ	5.50	FIX	38376YNK3	December 2038
		CQ	105,499,130	SC/SEQ	5.75	FIX	38376YNL1	December 2038
		CT	101,103,333	SC/SEQ	6.00	FIX	38376YNM9	December 2038
		CU	97,059,200	SC/SEQ	6.25	FIX	38376YNN7	December 2038
		CW	93,326,153	SC/SEQ	6.50	FIX	38376YNP2	December 2038
		CX	89,869,629	SC/SEQ	6.75	FIX	38376YNQ0	December 2038
		CY	86,660,000	SC/SEQ	7.00	FIX	38376YNR8	December 2038
		XC	83,671,724	SC/SEQ	7.25	FIX	38376YNS6	December 2038
		YC	80,882,666	SC/SEQ	7.50	FIX	38376YNT4	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8(5)								
JG	\$113,058,000	D	\$148,024,800	SC/SEQ	5.00%	FIX	38376YNU1	December 2038
NW	38,597,000	DA	185,031,000	SC/SEQ	2.50	FIX	38376YNV9	December 2038
NX	33,376,000	DB	185,031,000	SC/SEQ	2.75	FIX	38376YNW7	December 2038
		DC	185,031,000	SC/SEQ	3.00	FIX	38376YNX5	December 2038
		DE	185,031,000	SC/SEQ	3.25	FIX	38376YNY3	December 2038
		DG	185,031,000	SC/SEQ	3.50	FIX	38376YNZ0	December 2038
		DH	185,031,000	SC/SEQ	3.75	FIX	38376YPA3	December 2038
		DI	148,024,800	NTL (SC/SEQ)	5.00	FIX/IO	38376YPB1	December 2038
		DJ	185,031,000	SC/SEQ	4.00	FIX	38376YPC9	December 2038
		DL	174,146,823	SC/SEQ	4.25	FIX	38376YPD7	December 2038
		DM	164,472,000	SC/SEQ	4.50	FIX	38376YPE5	December 2038
		DN	155,815,578	SC/SEQ	4.75	FIX	38376YPF2	December 2038
		DO	185,031,000	SC/SEQ	0.00	PO	38376YPG0	December 2038
		DP	140,976,000	SC/SEQ	5.25	FIX	38376YPH8	December 2038
		DT	134,568,000	SC/SEQ	5.50	FIX	38376YPJ4	December 2038
		DU	128,717,217	SC/SEQ	5.75	FIX	38376YPK1	December 2038
		DW	123,354,000	SC/SEQ	6.00	FIX	38376YPL9	December 2038
		DX	118,419,840	SC/SEQ	6.25	FIX	38376YPM7	December 2038
		DY	113,865,230	SC/SEQ	6.50	FIX	38376YPN5	December 2038
		TD	109,648,000	SC/SEQ	6.75	FIX	38376YPP0	December 2038
		UD	105,732,000	SC/SEQ	7.00	FIX	38376YPQ8	December 2038
		XD	102,086,068	SC/SEQ	7.25	FIX	38376YPR6	December 2038
		YD	98,683,200	SC/SEQ	7.50	FIX	38376YPS4	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(5)								
JG	\$113,058,000	E	\$163,874,869	SC/PT	5.00%	FIX	38376YPT2	December 2038
NW	38,597,000	EA	204,843,587	SC/PT	2.50	FIX	38376YPU9	December 2038
NX	33,376,000	EB	204,843,587	SC/PT	2.75	FIX	38376YPV7	December 2038
NY	19,812,587	EC	204,843,587	SC/PT	3.00	FIX	38376YPW5	December 2038
		ED	204,843,587	SC/PT	3.25	FIX	38376YPX3	December 2038
		EG	204,843,587	SC/PT	3.50	FIX	38376YPY1	December 2038
		EH	204,843,587	SC/PT	3.75	FIX	38376YPZ8	December 2038
		EI	163,874,869	NLT (PT)	5.00	FIX/IO	38376YQA2	December 2038
		EJ	142,499,886	SC/PT	5.75	FIX	38376YQB0	December 2038
		EK	192,793,964	SC/PT	4.25	FIX	38376YQC8	December 2038
		EL	182,083,188	SC/PT	4.50	FIX	38376YQD6	December 2038
		EM	172,499,862	SC/PT	4.75	FIX	38376YQE4	December 2038
		EN	156,071,304	SC/PT	5.25	FIX	38376YQF1	December 2038
		EO	204,843,587	SC/PT	0.00	PO	38376YQG9	December 2038
		EP	148,977,154	SC/PT	5.50	FIX	38376YQH7	December 2038
		EQ	204,843,587	SC/PT	4.00	FIX	38376YQJ3	December 2038
		ET	136,562,391	SC/PT	6.00	FIX	38376YQK0	December 2038
		EU	131,099,895	SC/PT	6.25	FIX	38376YQL8	December 2038
		EW	126,057,592	SC/PT	6.50	FIX	38376YQM6	December 2038
		EX	121,388,792	SC/PT	6.75	FIX	38376YQN4	December 2038
		EY	117,053,478	SC/PT	7.00	FIX	38376YQP9	December 2038
		XE	113,017,151	SC/PT	7.25	FIX	38376YQQ7	December 2038
		YE	109,249,913	SC/PT	7.50	FIX	38376YQR5	December 2038
Combination 10								
NW	\$ 38,597,000	NQ	\$ 91,785,587	SC/SEQ	4.00%	FIX	38376YQS3	December 2038
NX	33,376,000							
NY	19,812,587							
Combination 11								
NX	\$ 33,376,000	NP	\$ 53,188,587	SC/SEQ	4.00%	FIX	38376YQT1	December 2038
NY	19,812,587							

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class 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>
Security Group 5								
Combination 12								
ZC	\$ 21,136,456	ZW	\$ 21,222,456	PAC/SUP	5.00%	FIX/Z	38376YQU8	April 2040
ZT	86,000							
Security Group 7								
Combination 13(5)								
AD	\$ 79,974,265	AB	\$ 79,974,265	SC/PT	4.00%	FIX	38376YQV6	December 2034
		AC	79,974,265	SC/PT	4.25	FIX	38376YQW4	December 2034
		AE	75,765,093	SC/PT	4.75	FIX	38376YQX2	December 2034
		AG	71,976,838	SC/PT	5.00	FIX	38376YQY0	December 2034
		AH	68,549,370	SC/PT	5.25	FIX	38376YQZ7	December 2034
		AI	71,976,838	NTL (SC/PT)	5.00	FIX/IO	38376YRA1	December 2034
		AK	65,433,489	SC/PT	5.50	FIX	38376YRB9	December 2034
		AL	62,588,555	SC/PT	5.75	FIX	38376YRC7	December 2034
		AM	59,980,698	SC/PT	6.00	FIX	38376YRD5	December 2034
		AN	57,581,470	SC/PT	6.25	FIX	38376YRE3	December 2034
		AO	79,974,265	SC/PT	0.00	PO	38376YRF0	December 2034
		AQ	55,366,798	SC/PT	6.50	FIX	38376YRG8	December 2034
		AT	53,316,176	SC/PT	6.75	FIX	38376YRH6	December 2034
		AU	51,412,027	SC/PT	7.00	FIX	38376YRJ2	December 2034
		AV	49,639,198	SC/PT	7.25	FIX	38376YRK9	December 2034
		AW	47,984,559	SC/PT	7.50	FIX	38376YRL7	December 2034
		BA	79,974,265	SC/PT	3.75	FIX	38376YRM5	December 2034
		BC	79,974,265	SC/PT	3.50	FIX	38376YRN3	December 2034
		BD	79,974,265	SC/PT	3.25	FIX	38376YRP8	December 2034
		BE	79,974,265	SC/PT	3.00	FIX	38376YRQ6	December 2034
		BG	79,974,265	SC/PT	2.75	FIX	38376YRR4	December 2034
		BH	79,974,265	SC/PT	2.50	FIX	38376YRS2	December 2034

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8								
Combination 14								
YA	\$ 64,311,305	YP	\$139,341,160	PAC/AD	5.00%	FIX	38376YRT0	May 2038
YF	75,029,855							
YS	75,029,855							
Combination 15								
YB	\$ 17,279,422	YM	\$ 17,279,422	PAC/AD	5.00%	FIX	38376YRU7	August 2039
YI	3,455,884							
Combination 16								
YA	\$ 64,311,305	YQ	\$ 83,604,696	PAC/AD	4.00%	FIX	38376YRV5	May 2038
YF	19,293,391							
YS	19,293,391							
Combination 17								
YM(6)	\$ 17,279,422	YU	\$156,620,582	PAC/AD	5.00%	FIX	38376YRW3	August 2039
YP(6)	139,341,160							
Combination 18								
YB	\$ 10,367,653	YT	\$ 93,972,349	PAC/AD	4.00%	FIX	38376YRX1	August 2039
YQ(6)	83,604,696							

- (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, 6, 7, 8, 9 and 13, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.
- (6) MX Class.

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
4	Ginnie Mae	2010-024	PM(3)(4)	February 26, 2010	38376WSL0	4.50%	FIX	December 2038	SC/PT	\$722,337,995	0.99340922	\$264,843,587	36.9080258612%	5.338%	354	5	II
4	Ginnie Mae	2010-024	MI(3)(4)	February 26, 2010	38376WSF3	5.00	FIX/IO	December 2038	NTL (SC/PT)	361,168,997	0.99340922	7,440,635	2.0738214139	5.338	354	5	II
4	Ginnie Mae	2009-120	IK(3)	December 30, 2009	38376PHC7	5.00	FIX/IO	December 2038	NTL (PAC I)	561,203,400	0.98809874	2,075,007	0.3741958798	5.338	354	5	II
7	Ginnie Mae	2010-037	A(3)	March 30, 2010	38376XKE2	5.00	FIX	December 2034	SEQ/AD	181,697,171	0.99771111	116,180,636	64.0885988258	5.292	358	2	II
7	Ginnie Mae	2010-037	AI(3)	March 30, 2010	38376XKM4	5.00	FIX/IO	December 2034	NTL (SEQ/AD)	181,697,171	0.99771111	6,485,122	3.5773809599	5.292	358	2	II

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of April 2010.
- (3) MX Class.
- (4) Classes PM and MI are backed by previously issued certificates, Classes C and K from Ginnie Mae REMIC Trust 2010-008. Classes C and K are in turn backed by a previously issued certificate, Class K from Ginnie Mae REMIC Trust 2009-120. Copies of the Cover Pages, Terms Sheets, and Schedule I, if applicable, from Ginnie Mae REMIC Trust 2010-008 and 2009-120 are included in Exhibit B to this Supplement.



\$608,111,688
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-084

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CD	\$ 25,000,000	4.50%	SUP	FIX	38374YHA4	June 2040
CE	661,648	4.50	SUP	FIX	38374YHB2	July 2040
GA	14,930,000	4.50	SUP	FIX	38374YHC0	May 2039
GB	2,114,000	4.50	SUP	FIX	38374YHD8	September 2039
GC	2,591,000	4.50	SUP	FIX	38374YHE6	January 2040
GD	1,269,000	4.50	SUP	FIX	38374YHF3	April 2040
GE	2,276,000	4.50	SUP	FIX	38374YHG1	July 2040
PD(1)	70,554,000	4.50	PAC	FIX	38374YHH9	February 2033
PE(1)	10,608,000	4.50	PAC	FIX	38374YHJ5	February 2034
PG(1)	33,888,000	4.50	PAC	FIX	38374YHK2	February 2037
PH	22,745,000	4.50	PAC	FIX	38374YHL2	November 2038
PJ(1)	24,069,340	4.50	PAC	FIX	38374YHM8	July 2040
Security Group 2						
NA(1)	133,412,500	4.50	PAC	FIX	38374YHN6	December 2036
NB(1)	41,685,000	4.50	PAC	FIX	38374YHP1	August 2039
NC(1)	16,647,500	4.50	PAC	FIX	38374YHQ9	July 2040
TD	19,702,250	4.00	SUP	FIX	38374YHR7	August 2039
TE	7,050,000	4.25	SUP	FIX	38374YHS5	August 2039
TF	5,000,000	(5)	SUP	FLT	38374YHT3	August 2039
TG	1,574,778	4.50	SUP	FIX	38374YHU0	August 2039
TH	3,415,000	7.00	SUP	FIX	38374YHV8	August 2039
TJ	250,000	4.00	SUP	FIX	38374YHW6	July 2040
TK	250,000	5.00	SUP	FIX	38374YHX4	July 2040
TS	2,222,222	(5)	SUP	INV	38374YHY2	August 2039
TU	2,050,750	6.00	SUP	FIX	38374YHZ9	August 2039
TX	8,822,500	4.50	SUP	FIX	38374YJA2	February 2040
TY	7,917,500	4.50	SUP	FIX	38374YJB0	July 2040
Security Group 3						
WA	1,050,000	4.00	SUP	FIX	38374YJC8	December 2039
WB	123,448	4.50	SUP	FIX	38374YJD6	March 2040
WC	166,594	4.50	SUP	FIX	38374YJE4	July 2040
WK	135,000	4.00	PAC II	FIX	38374YJF1	July 2040
WL	15,000	4.00	PAC II	FIX	38374YJG9	July 2040
WO	36,256	0.00	SUP	PO	38374YJH7	July 2040
YA(1)	5,008,000	4.00	PAC I	FIX	38374YJJ3	October 2038
YB	867,000	4.00	PAC I	FIX	38374YJK0	July 2040
Security Group 4						
FL(1)	28,475,685	(5)	SC/PT	FLT	38374YJL8	June 2037
TL	28,475,685	(5)	NTL (SC/PT)	INV/IO	38374YJM6	June 2037
TM(1)	28,475,685	(5)	NTL (SC/PT)	INV/IO	38374YJN4	June 2037
TN(1)	28,475,685	(5)	NTL (SC/PT)	INV/IO	38374YJP9	June 2037
Security Group 5						
HF(1)	23,696,672	(5)	SC/PT	FLT	38374YJQ7	May 2038
HS(1)	23,696,672	(5)	NTL (SC/PT)	INV/IO	38374YJR5	May 2038
Security Group 6						
TA	6,000,000	4.25	SC/PT	FIX	38374YJS3	May 2040
TB	600,000	7.00	SC/PT	FIX	38374YJT1	May 2040
TC	512,574	4.50	SC/PT	FIX	38374YJU8	May 2040

(Cover continued on next page)

NOMURA

Sandgrain Securities, Inc.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
CM	\$ 101,833	4.50%	SC/SUP	FIX	38374YJV6	June 2040
QA	11,963,000	4.50	SC/PAC	FIX	38374YJW4	June 2040
QB	35,708,000	4.50	SC/PAC	FIX	38374YJX2	June 2040
Security Group 8						
MA(1)	22,614,638	5.00	SC/PT	FIX	38374YJY0	June 2039
Security Group 9						
CN	68,000	5.00	SC/SUP	FIX	38374YJZ7	October 2037
UA(1)	10,264,000	5.00	SC/PAC	FIX	38374YKA0	October 2037
Residual						
R	0	0.00	NPR	NPR	38374YKB8	July 2040

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2010

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

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 1 and 2, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$210,705,988	357	3	4.9%
Group 2 Trust Assets \$250,000,000	349	10	4.9%
Group 3 Trust Assets \$ 7,401,298	350	9	4.5%

¹ As of July 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FL	LIBOR + 0.30%	0.64094%	0.30%	7.000%	0	0.00%
FM	LIBOR + 0.35%	0.69094%	0.35%	7.000%	0	0.00%
FN	LIBOR + 0.40%	0.74094%	0.40%	7.000%	0	0.00%
HF	LIBOR + 0.45%	0.79000%	0.45%	6.500%	0	0.00%
HS	6.05% – LIBOR	5.71000%	0.00%	6.050%	0	6.05%
TF	LIBOR + 1.20%	1.54700%	1.20%	6.500%	0	0.00%
TL	6.60% – LIBOR	0.10000%	0.00%	0.100%	0	6.60%
TM	6.70% – LIBOR	0.05000%	0.00%	0.050%	0	6.70%
TN	6.65% – LIBOR	0.05000%	0.00%	0.050%	0	6.65%
TS	11.925% – (LIBOR × 2.25)	11.14425%	0.00%	11.925%	0	5.30%

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

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

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

SECURITY GROUP 1

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

1. Sequentially, to PD, PE, PG, PH and PJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently:
 - a. 47.4594960432% sequentially, to GA, GB, GC, GD and GE, in that order, until retired
 - b. 52.5405039568% sequentially, to CD and CE, in that order, until retired
3. Sequentially, to PD, PE, PG, PH and PJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. Sequentially, to NA, NB and NC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to TD, TE, TF, TG, TH, TS and TU, pro rata, until retired
3. To TX, until retired
4. Concurrently, to TJ, TK and TY, pro rata, until retired
5. Sequentially, to NA, NB and NC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to WK and WL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. To WA, until retired
4. Concurrently:
 - a. 11.1113154233% to WO, until retired
 - b. 88.8886845767% sequentially, to WB and WC, in that order, until retired
5. Sequentially, to WK and WL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated concurrently, to TA, TB and TC, pro rata, until retired

SECURITY GROUP 7

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

- 1. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. To CM, until retired
- 3. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

SECURITY GROUP 9

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

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
NA, NB and NC (in the aggregate)	120% PSA through 250% PSA
PD, PE, PG, PH and PJ (in the aggregate)	120% PSA through 250% PSA
QA and QB (in the aggregate)	120% PSA through 250% PSA
UA	126% PSA through 250% PSA
PAC I Classes	
YA and YB (in the aggregate)	100% PSA through 200% PSA
PAC II Classes	
WK and WL (in the aggregate)	108% PSA through 200% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
HS . . .	\$23,696,672	100% of HF (SC/PT Class)
JL	5,893,333	55.5555555556% of PE (PAC Class)
KI	18,826,666	55.5555555556% of PG (PAC Class)
LI	97,276,388	55.5555555556% of NA and NB (in the aggregate) (PAC Classes)
MI	11,307,319	50% of MA (SC/PT Class)
NI	88,941,666	66.6666666667% of NA (PAC Class)
PI	47,036,000	66.6666666667% of PD (PAC Class)
TL	28,475,685	100% of FL (SC/PT Class)
TM	28,475,685	100% of FL (SC/PT Class)
TN	28,475,685	100% of FL (SC/PT Class)
UI	4,105,600	40% of UA (SC/PAC Class)
XI	\$54,108,000	66.6666666667% of PD and PE (in the aggregate) (PAC Classes)
	<u>8,246,080</u>	24.3333333333% of PG (PAC Class)
	<u>\$62,354,080</u>	
YI	\$ 2,504,000	50% of YA (PAC I Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Security Group 1								
Combination 1(6)								
PD	\$ 70,554,000	PA	\$ 70,554,000	PAC	2.00%	FIX	38374YKR3	February 2033
		PB	70,554,000	PAC	2.25	FIX	38374YKT9	February 2033
		PC	70,554,000	PAC	2.50	FIX	38374YKC6	February 2033
		PI	47,036,000	NTL (PAC)	4.50	FIX/IO	38374YKH5	February 2033
		PK	70,554,000	PAC	3.25	FIX	38374YKV4	February 2033
		PL	70,554,000	PAC	3.50	FIX	38374YKW2	February 2033
		PM	70,554,000	PAC	3.75	FIX	38374YKX0	February 2033
		PN	70,554,000	PAC	4.00	FIX	38374YKY8	February 2033
		PQ	70,554,000	PAC	4.25	FIX	38374YKZ5	February 2033
		PT	70,554,000	PAC	2.75	FIX	38374YLA9	February 2033
		PW	70,554,000	PAC	3.00	FIX	38374YLB7	February 2033
		PX	70,554,000	PAC	1.50	FIX	38374YLC5	February 2033
		PY	70,554,000	PAC	1.75	FIX	38374YLW1	February 2033

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 2(6)								
PE	\$ 10,608,000	JA	\$ 10,608,000	PAC	2.00%	FIX	38374YLL5	February 2034
		JB	10,608,000	PAC	2.25	FIX	38374YLM3	February 2034
		JC	10,608,000	PAC	2.50	FIX	38374YLN1	February 2034
		JD	10,608,000	PAC	2.75	FIX	38374YLP6	February 2034
		JE	10,608,000	PAC	3.00	FIX	38374YLQ4	February 2034
		JG	10,608,000	PAC	3.25	FIX	38374YLR2	February 2034
		JH	10,608,000	PAC	3.50	FIX	38374YLS0	February 2034
		JI	5,893,333	NTL (PAC)	4.50	FIX/IO	38374YLT8	February 2034
		JK	10,608,000	PAC	3.75	FIX	38374Y LX9	February 2034
		JL	10,608,000	PAC	4.00	FIX	38374YLU5	February 2034
		JM	10,608,000	PAC	4.25	FIX	38374YLV3	February 2034
Combination 3(6)								
PG	\$ 33,888,000	KA	\$ 33,888,000	PAC	2.00%	FIX	38374YLY7	February 2037
		KB	33,888,000	PAC	2.25	FIX	38374YLZ4	February 2037
		KC	33,888,000	PAC	2.50	FIX	38374YMA8	February 2037
		KD	33,888,000	PAC	2.75	FIX	38374YMB6	February 2037
		KE	33,888,000	PAC	3.00	FIX	38374YMC4	February 2037
		KG	33,888,000	PAC	3.25	FIX	38374YMD2	February 2037
		KH	33,888,000	PAC	3.50	FIX	38374YME0	February 2037
		KI	18,826,666	NTL (PAC)	4.50	FIX/IO	38374YMF7	February 2037
		KJ	33,888,000	PAC	3.75	FIX	38374YMG5	February 2037
		KL	33,888,000	PAC	4.00	FIX	38374YMH3	February 2037
		KM	33,888,000	PAC	4.25	FIX	38374YMJ9	February 2037

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6)								
PD	\$ 70,554,000	XA	\$ 93,531,120	PAC	2.00%	FIX	38374YMK6	February 2037
PE	10,608,000	XB	93,531,120	PAC	2.25	FIX	38374YML4	February 2037
PG	12,369,120	XC	93,531,120	PAC	2.50	FIX	38374YMM2	February 2037
		XD	93,531,120	PAC	2.75	FIX	38374YMN0	February 2037
		XE	93,531,120	PAC	3.00	FIX	38374YMP5	February 2037
		XG	93,531,120	PAC	3.25	FIX	38374YMQ3	February 2037
		XH	93,531,120	PAC	3.50	FIX	38374YMR1	February 2037
		XI	62,354,080	NTL (PAC)	4.50	FIX/IO	38374YMS9	February 2037
		XJ	93,531,120	PAC	3.75	FIX	38374YMT7	February 2037
		XK	93,531,120	PAC	4.00	FIX	38374YMU4	February 2037
		XL	93,531,120	PAC	4.25	FIX	38374YMV2	February 2037
		XM	93,531,120	PAC	4.50	FIX	38374YMW0	February 2037
		XN	93,531,120	PAC	1.50	FIX	38374YMX8	February 2037
		XP	93,531,120	PAC	1.75	FIX	38374YNH2	February 2037
Security Group 2								
Combination 5(6)								
NA	\$133,412,500	ND	\$133,412,500	PAC	1.50%	FIX	38374YNJ8	December 2036
		NE	133,412,500	PAC	1.75	FIX	38374YLE1	December 2036
		NG	133,412,500	PAC	2.00	FIX	38374YNK5	December 2036
		NH	133,412,500	PAC	2.25	FIX	38374YLF8	December 2036
		NI	88,941,666	NTL (PAC)	4.50	FIX/IO	38374YLG6	December 2036
		NJ	133,412,500	PAC	2.50	FIX	38374YLH4	December 2036
		NK	133,412,500	PAC	2.75	FIX	38374YNL3	December 2036
		NL	133,412,500	PAC	3.00	FIX	38374YLJ0	December 2036
		NM	133,412,500	PAC	3.25	FIX	38374YLK7	December 2036
		NP	133,412,500	PAC	3.50	FIX	38374YNM1	December 2036
		NQ	133,412,500	PAC	3.75	FIX	38374YNN9	December 2036
		NT	133,412,500	PAC	4.00	FIX	38374YNP4	December 2036
		NU	133,412,500	PAC	4.25	FIX	38374YNQ2	December 2036

REMIC Securities			MX Securities					
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 6(6)								
NA	\$133,412,500	LG	\$175,097,500	PAC	2.00%	FIX	38374YNR0	August 2039
NB	41,685,000	LH	175,097,500	PAC	2.25	FIX	38374YNS8	August 2039
		LI	97,276,388	NTL (PAC)	4.50	FIX/IO	38374YNT6	August 2039
		LJ	175,097,500	PAC	2.50	FIX	38374YNU3	August 2039
		LK	175,097,500	PAC	2.75	FIX	38374YNV1	August 2039
		LM	175,097,500	PAC	3.00	FIX	38374YNW9	August 2039
		LN	175,097,500	PAC	3.25	FIX	38374YLD3	August 2039
		LP	175,097,500	PAC	3.50	FIX	38374YNX7	August 2039
		LQ	175,097,500	PAC	3.75	FIX	38374YNY5	August 2039
		LT	175,097,500	PAC	4.00	FIX	38374YNZ2	August 2039
		LU	175,097,500	PAC	4.25	FIX	38374YPA5	August 2039
		LW	175,097,500	PAC	4.50	FIX	38374YPB3	August 2039
Security Groups 1 & 2								
Combination 7(7)								
NC	\$ 16,647,500	NY	\$ 40,716,840	PAC	4.50%	FIX	38374YPC1	July 2040
PJ	24,069,340							
Security Group 3								
Combination 8(6)								
YA	\$ 5,008,000	YG	\$ 5,008,000	PAC I	2.00%	FIX	38374YPD9	October 2038
		YH	5,008,000	PAC I	2.25	FIX	38374YPE7	October 2038
		YI	2,504,000	NTL (PAC I)	4.00	FIX/IO	38374YPF4	October 2038
		YJ	5,008,000	PAC I	2.50	FIX	38374Y5E9	October 2038
		YK	5,008,000	PAC I	2.75	FIX	38374Y5F6	October 2038
		YL	5,008,000	PAC I	3.00	FIX	38374Y5G4	October 2038
		YM	5,008,000	PAC I	3.25	FIX	38374Y5H2	October 2038
		YN	5,008,000	PAC I	3.50	FIX	38374Y5J8	October 2038
		YP	5,008,000	PAC I	3.75	FIX	38374Y5K5	October 2038

REMIC Securities		MX Securities						
<u>Class</u>	<u>Original Class Principal Balance or Class Notional Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class 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>
Security Group 4								
Combination 9								
FL	\$ 28,475,685	FM	\$ 28,475,685	SC/PT	(5)	FLT	38374Y5L3	June 2037
TM	28,475,685							
Combination 10								
FL	\$ 28,475,685	FN	\$ 28,475,685	SC/PT	(5)	FLT	38374Y5M1	June 2037
TM	28,475,685							
TN	28,475,685							
Security Group 5								
Combination 11								
HF	\$ 23,696,672	H	\$ 23,696,672	SC/PT	6.50%	FIX	38374Y5N9	May 2038
HS	23,696,672							
Security Group 8								
Combination 12(6)								
MA	\$ 22,614,638	MB	\$ 22,614,638	SC/PT	2.00%	FIX	38374YMY6	June 2039
		MC	22,614,638	SC/PT	2.25	FIX	38374YMZ3	June 2039
		MD	22,614,638	SC/PT	2.50	FIX	38374YNA7	June 2039
		ME	22,614,638	SC/PT	2.75	FIX	38374YNB5	June 2039
		MG	22,614,638	SC/PT	3.00	FIX	38374YNC3	June 2039
		MH	22,614,638	SC/PT	3.25	FIX	38374YND1	June 2039
		MI	11,307,319	NTL (SC/PT)	6.00	FIX/IO	38374YNE9	June 2039
		MJ	22,614,638	SC/PT	3.50	FIX	38374YNF6	June 2039
		MK	22,614,638	SC/PT	3.75	FIX	38374Y5P4	June 2039
		ML	22,614,638	SC/PT	4.00	FIX	38374YNG4	June 2039
		MN	22,614,638	SC/PT	4.25	FIX	38374Y5Q2	June 2039
		MP	22,614,638	SC/PT	4.50	FIX	38374Y5R0	June 2039
		MQ	22,614,638	SC/PT	4.75	FIX	38374Y5S8	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9								
Combination 13(6)								
UA	\$ 10,264,000	UB	\$ 10,264,000	SC/PAC	3.00%	FIX	38374Y5T6	October 2037
		UC	10,264,000	SC/PAC	3.25	FIX	38374Y5U3	October 2037
		UD	10,264,000	SC/PAC	3.50	FIX	38374Y6B4	October 2037
		UE	10,264,000	SC/PAC	3.75	FIX	38374Y5V1	October 2037
		UG	10,264,000	SC/PAC	4.00	FIX	38374Y5W9	October 2037
		UH	10,264,000	SC/PAC	4.25	FIX	38374Y5X7	October 2037
		UI	4,105,600	NLT (SC/PAC)	5.00	FIX/IO	38374Y5Y5	October 2037
		UJ	10,264,000	SC/PAC	4.50	FIX	38374Y5Z2	October 2037
		UK	10,264,000	SC/PAC	4.75	FIX	38374Y6A6	October 2037

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(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
4	Ginnie Mae	2010-055	FH(5)	May 28, 2010	38377FSU6	(4)	FLT	June 2037	SC/PT	\$ 30,089,855	0.94635503	\$28,475,685	100.0000000000%	6.500%	310	45	I
5	Ginnie Mae	2010-050	YF	April 30, 2010	38376YHS3	(4)	FLT	May 2038	PAC/AD	75,029,855	0.98722522	23,696,672	31.9916771797%	5.290	356	4	II
5	Ginnie Mae	2010-050	YS	April 30, 2010	38376YHV6	(4)	INV/IO	May 2038	NTL (PAC/AD)	75,029,855	0.98722522	23,696,672	31.9916771797%	5.290	356	4	II
6	Ginnie Mae	2010-075	MA(5)	June 30, 2010	38377GMZ9	4.5%	FIX	May 2040	SC/SUP	19,000,000	0.99587998	7,112,574	37.5894736842%	5.289	356	4	II
7	Ginnie Mae	2009-118	WP	December 30, 2009	38376PMF4	4.5	FIX	December 2039	PAC I	33,998,183	1.00000000	3,100,000	9.1181343427%	4.925	350	9	II
7	Ginnie Mae	2009-123	PC	December 30, 2009	38376JZ64	4.5	FIX	December 2039	PAC	17,306,833	1.00000000	17,306,833	100.0000000000%	4.959	349	10	II
7	Ginnie Mae	2010-055	QK	May 28, 2010	38377FSL6	4.5	FIX	May 2040	PAC I	10,000,000	1.00000000	10,000,000	100.0000000000%	4.931	346	12	II
7	Ginnie Mae	2010-059	LC(3)	May 28, 2010	38377FZJ3	4.5	FIX	May 2040	PAC I	12,340,000	1.00000000	12,340,000	100.0000000000%	4.914	347	11	II
7	Ginnie Mae	2010-069	AP	June 30, 2010	38377GAA7	4.5	FIX	June 2040	PAC I	5,026,000	1.00000000	5,026,000	100.0000000000%	4.900	346	12	II
8	Ginnie Mae	2009-042	DP(3)	June 30, 2009	38374UYK1	5.0	FIX	June 2039	PAC I	131,249,000	0.90458552	22,614,638	19.0477641734%	6.486	337	21	II
9	Ginnie Mae	2010-030	NB	March 30, 2010	38376XVNO	5.0	FIX	October 2037	PAC I	69,932,000	1.00000000	10,332,000	14.7743522279%	5.500	348	10	I

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of July 2010.
- (3) MX Class.
- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.
- (5) Ginnie Mae 2010-055 Class FH is backed by previously issued certificates, Classes KF and KY from Ginnie Mae REMIC Trust 2007-035. Ginnie Mae 2010-075 Class MA is backed by underlying Trust MBS and a previously issued certificate, Class OB from Ginnie Mae REMIC Trust 2010-062. Copies of the Cover Pages and Terms Sheets from Ginnie Mae REMIC Trusts 2007-035 and 2010-062 are included in Exhibit B to this Supplement.



\$778,263,035

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-090

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AL	\$ 37,855,555	4.50%	SEQ	FIX	38376LEA3	July 2040
B(1)	109,003,000	4.50	SEQ	FIX	38376LEB1	April 2035
M(1)	14,641,252	4.50	SEQ	FIX	38376LEC9	December 2036
Security Group 2						
LB	3,004,000	4.50	SUP	FIX	38376LED7	December 2039
LC	1,400,000	4.50	SUP	FIX	38376LEE5	July 2040
LD	1,506,000	4.50	PAC II	FIX	38376LEF2	May 2040
LE	1,059,000	4.50	PAC II	FIX	38376LEG0	July 2040
LG	8,341,000	4.50	SUP	FIX	38376LEH8	March 2039
LK	12,367,000	4.50	PAC I	FIX	38376LEJ4	July 2040
LM	1,282,400	4.25	SUP	FIX	38376LEK1	July 2040
LN	320,600	5.50	SUP	FIX	38376LEL9	July 2040
LY(1)	43,720,000	4.50	PAC I	FIX	38376LEM7	October 2037
Security Group 3						
CO(1)	20,004,000	0.00	SUP	PO	38376LEN5	July 2040
EF	300,000,000	(5)	PT	FLT	38376LEP0	July 2040
ES	300,000,000	(5)	NTL(PT)	INV/IO	38376LEQ8	July 2040
PO(1)	69,996,000	0.00	PAC	PO	38376LER6	July 2040
Security Group 4						
DA(1)	87,864,702	3.00	SC/PT	FIX	38376LES4	December 2034
DF	65,898,526	(5)	SC/PT	FLT	38376LET2	December 2034
DS	65,898,526	(5)	NTL(SC/PT)	INV/IO	38376LEU9	December 2034
Residual						
R	0	0.00	NPR	NPR	38376LEV7	July 2040

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

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

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

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

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

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

JPMorgan

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 30, 2010

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

Trust Assets:

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$161,499,807	357	3	4.950%
Group 2 Trust Assets \$73,000,000	356	2	5.000%
Group 3 Trust Assets \$390,000,000	356	3	5.291%

¹ As of July 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
DF	LIBOR + 0.40%	0.7450%	0.40%	6.50%	0	0.00%
DS	6.10% – LIBOR	5.7550%	0.00%	6.10%	0	6.10%
EF	LIBOR + 0.55%	0.8975%	0.55%	6.50%	0	0.00%
ES	5.95% – LIBOR	5.6025%	0.00%	5.95%	0	5.95%

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

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

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

SECURITY GROUP 1

A percentage of the Group 1 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 1 Principal Distribution Amount (the “Group 1 Adjusted Principal Distribution Amount”) will be allocated sequentially, to B, M and AL, in that order, until retired

SECURITY GROUP 2

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

1. Sequentially, to LY and LK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to LD and LE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to LG and LB, in that order, until retired
4. Concurrently, to LC, LM and LN, pro rata, until retired
5. Sequentially, to LD and LE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to LY and LK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently, as follows:

1. 76.9230769231% to EF, until retired
2. 23.0769230769% in the following order of priority:
 - a. To PO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To CO, until retired
 - c. To PO, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated concurrently, to DA and DF, 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:

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
LK and LY (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
LD and LE (in the aggregate)	130% PSA through 200% PSA
PAC Class	
PO	125% 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>
DS	\$ 65,898,526	100% of DF (SC/PT Class)
ES	300,000,000	100% of EF (PT Class)
IA	68,691,251	55.555555556% of B and M (in the aggregate) (SEQ Classes)
IB	60,557,222	55.555555556% of B (SEQ Class)
ID	52,718,821	60% of DA (SC/PT Class)
IM	8,134,028	55.555555556% of M (SEQ Class)
LI	14,573,333	33.333333333% of LY (PAC I Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
<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>
Security Group 1								
Combination 1(5)								
B	\$109,003,000	BA	\$109,003,000	SEQ	2.00%	FIX	38376LEW5	April 2035
		BC	109,003,000	SEQ	2.25	FIX	38376LEX3	April 2035
		BD	109,003,000	SEQ	2.50	FIX	38376LEY1	April 2035
		BE	109,003,000	SEQ	2.75	FIX	38376LEZ8	April 2035
		BG	109,003,000	SEQ	3.00	FIX	38376LFA2	April 2035
		BH	109,003,000	SEQ	3.25	FIX	38376LFB0	April 2035
		BJ	109,003,000	SEQ	3.50	FIX	38376LFC8	April 2035
		BK	109,003,000	SEQ	3.75	FIX	38376LFD6	April 2035
		BL	109,003,000	SEQ	4.00	FIX	38376LFE4	April 2035
		BM	109,003,000	SEQ	4.25	FIX	38376LFF1	April 2035
		IB	60,557,222	NTL(SEQ)	4.50	FIX/IO	38376LFG9	April 2035

REMIC Securities		MX Securities						
<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 2(5)								
M	\$ 14,641,252	IM	\$ 8,134,028	NTL(SEQ)	4.50%	FIX/IO	38376LFH7	December 2036
		MA	14,641,252	SEQ	2.00	FIX	38376LFJ3	December 2036
		MB	14,641,252	SEQ	2.25	FIX	38376LFK0	December 2036
		MC	14,641,252	SEQ	2.50	FIX	38376LFL8	December 2036
		MD	14,641,252	SEQ	2.75	FIX	38376LFM6	December 2036
		ME	14,641,252	SEQ	3.00	FIX	38376LFN4	December 2036
		MG	14,641,252	SEQ	3.25	FIX	38376LFP9	December 2036
		MH	14,641,252	SEQ	3.50	FIX	38376LFQ7	December 2036
		MJ	14,641,252	SEQ	3.75	FIX	38376LFR5	December 2036
		MK	14,641,252	SEQ	4.00	FIX	38376LFS3	December 2036
		ML	14,641,252	SEQ	4.25	FIX	38376LFT1	December 2036
Combination 3(5)								
B	\$109,003,000	A	\$123,644,252	SEQ	4.50%	FIX	38376LFU8	December 2036
M	14,641,252	AB	123,644,252	SEQ	2.00	FIX	38376LFV6	December 2036
		AC	123,644,252	SEQ	2.25	FIX	38376LFW4	December 2036
		AD	123,644,252	SEQ	2.50	FIX	38376LFX2	December 2036
		AE	123,644,252	SEQ	2.75	FIX	38376LFY0	December 2036
		AG	123,644,252	SEQ	3.00	FIX	38376LFZ7	December 2036
		AH	123,644,252	SEQ	3.25	FIX	38376LGA1	December 2036
		AJ	123,644,252	SEQ	3.50	FIX	38376LGB9	December 2036
		AK	123,644,252	SEQ	3.75	FIX	38376LGC7	December 2036
		AM	123,644,252	SEQ	4.00	FIX	38376LGD5	December 2036
		AN	123,644,252	SEQ	4.25	FIX	38376LGE3	December 2036
		IA	68,691,251	NTL(SEQ)	4.50	FIX/IO	38376LGF0	December 2036

REMIC Securities		MX Securities						
<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>
Security Group 2								
Combination 4(5)								
LY	\$ 43,720,000	LI	\$ 14,573,333	NTL(PAC D)	4.50%	FIX/IO	38376LGG8	October 2037
		LJ	43,720,000	PAC I	3.00	FIX	38376LGH6	October 2037
		LP	43,720,000	PAC I	3.75	FIX	38376LGJ2	October 2037
		LQ	43,720,000	PAC I	4.00	FIX	38376LGK9	October 2037
		LT	43,720,000	PAC I	3.50	FIX	38376LGL7	October 2037
		LU	43,720,000	PAC I	3.25	FIX	38376LGM5	October 2037
		LW	43,720,000	PAC I	4.25	FIX	38376LGN3	October 2037
Security Group 3								
Combination 5								
CO	\$ 20,004,000	OG	\$ 90,000,000	PT	0.00%	PO	38376LGP8	July 2040
PO	69,996,000							

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)
Security Group 4								
Combination 6(5)								
DA	\$ 87,864,702	DB	\$ 87,864,702	SC/PT	2.00%	FIX	38376LGQ6	December 2034
		DC	87,864,702	SC/PT	2.25	FIX	38376LGR4	December 2034
		DE	87,864,702	SC/PT	2.50	FIX	38376LGS2	December 2034
		DG	87,864,702	SC/PT	2.75	FIX	38376LGT0	December 2034
		DJ	81,105,878	SC/PT	3.25	FIX	38376LGU7	December 2034
		DK	75,312,601	SC/PT	3.50	FIX	38376LGV5	December 2034
		DM	70,291,761	SC/PT	3.75	FIX	38376LGW3	December 2034
		DN	65,898,526	SC/PT	4.00	FIX	38376LGX1	December 2034
		DP	62,022,142	SC/PT	4.25	FIX	38376LGY9	December 2034
		DQ	58,576,468	SC/PT	4.50	FIX	38376LGZ6	December 2034
		ID	52,718,821	NTL(SC/PT)	5.00	FIX/IO	38376LHA0	December 2034
		OD	87,864,702	SC/PT	0.00	PO	38376LHB8	December 2034

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

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

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

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

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



\$830,683,130

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-106**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
KA(1)	\$436,527,536	4.50%	PAC/AD	FIX	38377DAD8	July 2038
KB(1)	74,275,625	4.50	PAC/AD	FIX	38377DAG1	March 2040
PB	19,346,560	4.50	PAC/AD	FIX	38377DAA4	August 2040
PI	26,507,486	5.00	NTL (PAC/AD)	FIX/IO	38377DAB2	August 2040
PV(1)	102,857,142	6.50	PT	FIX	38377DAC0	August 2040
PZ	86,993,137	4.75	SUP	FIX/Z	38377DAE6	August 2040
Security Group 2						
LA(1)	95,000,000	4.50	PAC	FIX	38377DAF3	August 2040
LB	167,970	4.50	PAC	FIX	38377DAH9	August 2040
LU	15,515,160	4.50	SUP	FIX	38377DAJ5	August 2040
Residual						
RR	0	0.00	NPR	NPR	38377DAK2	August 2040

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

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 August 30, 2010.

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is August 23, 2010.

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	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 Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$720,000,000	357	3	5.35%
Group 2 Trust Assets			
\$110,683,130	358	2	4.90%

¹ As of August 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.55%	0.881%	0.55%	6.50%	0	0.00%
FB	LIBOR + 0.35%	0.681%	0.35%	6.50%	0	0.00%
FC	LIBOR + 0.40%	0.731%	0.40%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.831%	0.50%	6.50%	0	0.00%
FE	LIBOR + 0.55%	0.881%	0.55%	6.50%	0	0.00%
FG	LIBOR + 0.45%	0.781%	0.45%	6.50%	0	0.00%
FH	LIBOR + 0.50%	0.831%	0.50%	6.50%	0	0.00%
FJ	LIBOR + 0.35%	0.681%	0.35%	6.50%	0	0.00%
FK	LIBOR + 0.40%	0.731%	0.40%	6.50%	0	0.00%
PF	LIBOR + 0.45%	0.781%	0.45%	6.50%	0	0.00%
PS	6.05% – LIBOR	5.719%	0.00%	6.05%	0	6.05%
SA	5.95% – LIBOR	5.619%	0.00%	5.95%	0	5.95%
SB	6.15% – LIBOR	5.819%	0.00%	6.15%	0	6.15%
SC	6.10% – LIBOR	5.769%	0.00%	6.10%	0	6.10%
SD	6.00% – LIBOR	5.669%	0.00%	6.00%	0	6.00%
SE	5.95% – LIBOR	5.619%	0.00%	5.95%	0	5.95%
SG	6.05% – LIBOR	5.719%	0.00%	6.05%	0	6.05%
SH	6.00% – LIBOR	5.669%	0.00%	6.00%	0	6.00%
SJ	6.15% – LIBOR	5.819%	0.00%	6.15%	0	6.15%
SK	6.10% – LIBOR	5.769%	0.00%	6.10%	0	6.10%

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

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

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

SECURITY GROUP 1

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

- The Accrual Amount in the following order of priority:
 1. Sequentially, to KA, KB and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 14.2857141667% to PV, until retired
 2. 85.7142858333% in the following order of priority:
 - a. Sequentially, to KA, KB and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To PZ, until retired
 - c. Sequentially, to KA, KB and PB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
KA, KB and PB (in the aggregate)	200% PSA through 300% PSA
LA and LB (in the aggregate)	200% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
HI	\$ 22,282,687	30% of KB (PAC/AD Class)
IP	459,722,844	90% of KA and KB (in the aggregate) (PAC/AD Classes)
JI	305,569,275	70% of KA (PAC/AD Class)
LI	31,666,666	33.3333333333% of LA (PAC Class)
PI	26,507,486	5% of KA, KB and PB (in the aggregate) (PAC/AD Classes)
PS	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SA	102,857,142	100% of PV (PT Class)
SB	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SC	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SD	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SE	353,632,957	69.2307692308% of KA and KB (in the aggregate) (PAC/AD Classes)
SG	102,857,142	100% of PV (PT Class)
SH	102,857,142	100% of PV (PT Class)
SJ	102,857,142	100% of PV (PT Class)
SK	102,857,142	100% of PV (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.

Available Combinations(1)

REMIC Securities		MX Securities						
<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>
Security Group 1								
Combination 1(6)								
KA	\$436,527,536	IP	\$459,722,844	NTL (PAC/AD)	5.00%	FIX/IO	38377DAL0	March 2040
KB	74,275,625	KM	417,929,859	PAC/AD	5.50	FIX	38377DVY9	March 2040
		KN	383,102,370	PAC/AD	6.00	FIX	38377DVZ6	March 2040
		MA	510,803,161	PAC/AD	1.00	FIX	38377DAM8	March 2040
		MB	510,803,161	PAC/AD	1.25	FIX	38377DAN6	March 2040
		MC	510,803,161	PAC/AD	1.50	FIX	38377DAP1	March 2040
		MD	510,803,161	PAC/AD	1.75	FIX	38377DAQ9	March 2040
		MG	510,803,161	PAC/AD	3.75	FIX	38377DAR7	March 2040
		MH	510,803,161	PAC/AD	4.00	FIX	38377DAS5	March 2040
		MJ	510,803,161	PAC/AD	4.25	FIX	38377DAT3	March 2040
		ML	483,918,784	PAC/AD	4.75	FIX	38377DAV8	March 2040
		MN	459,722,844	PAC/AD	5.00	FIX	38377DAW6	March 2040
		PA	510,803,161	PAC/AD	3.50	FIX	38377DAX4	March 2040
		PJ	510,803,161	PAC/AD	2.00	FIX	38377DAY2	March 2040
		PK	510,803,161	PAC/AD	2.25	FIX	38377DAZ9	March 2040
		PL	510,803,161	PAC/AD	2.50	FIX	38377DBA3	March 2040
		PM	510,803,161	PAC/AD	2.75	FIX	38377DBB1	March 2040
		PN	510,803,161	PAC/AD	3.00	FIX	38377DBC9	March 2040
		PO	510,803,161	PAC/AD	0.00	PO	38377DBD7	March 2040
		PQ	510,803,161	PAC/AD	3.25	FIX	38377DBE5	March 2040
		PW	353,632,957	PAC/AD	6.50	FIX	38377DBF2	March 2040
		PY	510,803,161	PAC/AD	4.50	FIX	38377DAU0	March 2040

REMIC Securities		MX Securities						
<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 2(6)								
PW(7)	\$353,632,957	FB	\$353,632,957	PAC/AD	(5)	FLT	38377DBG0	March 2040
		SB	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBH8	March 2040
		FC	353,632,957	PAC/AD	(5)	FLT	38377DBJ4	March 2040
		SC	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBK1	March 2040
		FD	353,632,957	PAC/AD	(5)	FLT	38377DBL9	March 2040
		SD	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBM7	March 2040
		FE	353,632,957	PAC/AD	(5)	FLT	38377DBN5	March 2040
		SE	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBP0	March 2040
		PF	353,632,957	PAC/AD	(5)	FLT	38377DBQ8	March 2040
		PS	353,632,957	NTL (PAC/AD)	(5)	INV/IO	38377DBR6	March 2040
Combination 3(6)								
PV	\$102,857,142	FA	\$102,857,142	PT	(5)	FLT	38377DBS4	August 2040
		SA	102,857,142	NTL (PT)	(5)	INV/IO	38377DBT2	August 2040
		FG	102,857,142	PT	(5)	FLT	38377DBU9	August 2040
		SG	102,857,142	NTL (PT)	(5)	INV/IO	38377DBV7	August 2040
		FH	102,857,142	PT	(5)	FLT	38377DBW5	August 2040
		SH	102,857,142	NTL (PT)	(5)	INV/IO	38377DBX3	August 2040
		FJ	102,857,142	PT	(5)	FLT	38377DBY1	August 2040
		SJ	102,857,142	NTL (PT)	(5)	INV/IO	38377DBZ8	August 2040
		FK	102,857,142	PT	(5)	FLT	38377DCA2	August 2040
		SK	102,857,142	NTL (PT)	(5)	INV/IO	38377DCB0	August 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 4(6)								
KA	\$436,527,536	JA	\$436,527,536	PAC/AD	1.00%	FIX	38377DWA0	July 2038
		JB	436,527,536	PAC/AD	1.25	FIX	38377DWB8	July 2038
		JC	436,527,536	PAC/AD	1.50	FIX	38377DWC6	July 2038
		JD	436,527,536	PAC/AD	1.75	FIX	38377DWD4	July 2038
		JE	436,527,536	PAC/AD	2.00	FIX	38377DWE2	July 2038
		JG	436,527,536	PAC/AD	2.25	FIX	38377DWF9	July 2038
		JH	436,527,536	PAC/AD	2.50	FIX	38377DWG7	July 2038
		JI	305,569,275	NTL (PAC/AD)	5.00	FIX/IO	38377DWH5	July 2038
		JK	436,527,536	PAC/AD	2.75	FIX	38377DWJ1	July 2038
		JL	436,527,536	PAC/AD	3.00	FIX	38377DWK8	July 2038
		JM	436,527,536	PAC/AD	3.25	FIX	38377DWL6	July 2038
		JN	436,527,536	PAC/AD	3.50	FIX	38377DWM4	July 2038
		JP	436,527,536	PAC/AD	3.75	FIX	38377DWN2	July 2038
		JQ	436,527,536	PAC/AD	4.00	FIX	38377DWP7	July 2038
		JT	436,527,536	PAC/AD	4.25	FIX	38377DWQ5	July 2038
Combination 5(6)								
KB	\$ 74,275,625	HA	\$ 74,275,625	PAC/AD	3.00%	FIX	38377DWR3	March 2040
		HB	74,275,625	PAC/AD	3.25	FIX	38377DWS1	March 2040
		HC	74,275,625	PAC/AD	3.50	FIX	38377DWT9	March 2040
		HD	74,275,625	PAC/AD	3.75	FIX	38377DWU6	March 2040
		HE	74,275,625	PAC/AD	4.00	FIX	38377DWV4	March 2040
		HG	74,275,625	PAC/AD	4.25	FIX	38377DWW2	March 2040
		HI	22,282,687	NTL (PAC/AD)	5.00	FIX/IO	38377DWX0	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)
Security Group 2								
Combination 6(6)								
LA	\$ 95,000,000	LH	\$ 95,000,000	PAC	3.00%	FIX	38377DCC8	August 2040
		LI	31,666,666	NTL (PAC)	4.50	FIX/IO	38377DCD6	August 2040
		LJ	95,000,000	PAC	3.25	FIX	38377DCE4	August 2040
		LK	95,000,000	PAC	3.50	FIX	38377DCF1	August 2040
		LM	95,000,000	PAC	3.75	FIX	38377DCG9	August 2040
		LN	95,000,000	PAC	4.25	FIX	38377DCH7	August 2040
		LQ	95,000,000	PAC	4.00	FIX	38377DCJ3	August 2040

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

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

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

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

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

(6) Various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$617,322,336
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-108

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own (1) Ginnie Mae Certificates and (2) 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 August 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IO	\$ 7,493,587	4.00%	NTL(SC/PT)	FIX/IO	38377JTX1	April 2040
W(1)	42,380,566	4.00	SC/SEQ	FIX	38377JTY9	April 2040
WL	17,568,133	4.00	SC/SEQ	FIX	38377JTZ6	April 2040
Security Group 2						
BH	50,000,000	2.25	SC/SEQ	FIX	38377JUA9	December 2036
BL	14,269,509	4.50	SC/SEQ	FIX	38377JUB7	December 2036
CF	56,250,000	(5)	SC/SEQ	FLT	38377JUC5	December 2036
CS	56,250,000	(5)	NTL(SC/SEQ)	INV/IO	38377JUD3	December 2036
Security Group 3						
FG	75,000,000	(5)	PAC/AD	FLT	38377JUE1	September 2039
GA(1)	87,062,000	3.00	PAC/AD	FIX	38377JUF8	March 2038
GK(1)	12,938,000	3.00	PAC/AD	FIX	38377JUG6	September 2039
GZ	37,911,154	4.50	SUP	FIX/Z	38377JUH4	August 2040
LA	14,903,000	4.00	PAC/AD	FIX	38377JUJ0	August 2040
LI	1,655,888	4.50	NTL(PAC/AD)	FIX/IO	38377JUK7	August 2040
SG	75,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JUL5	September 2039
Security Group 4						
A(1)	62,112,574	4.50	SC/PT	FIX	38377JUM3	October 2035
Security Group 5						
CT	1,282,898	(5)	SUP	INV	38377JUN1	August 2040
FC	15,000,048	(5)	SUP	FLT	38377JUP6	August 2040
PA(1)	48,044,572	3.00	PAC	FIX	38377JUQ4	February 2038
PB(1)	24,971,000	4.50	PAC	FIX	38377JUR2	August 2040
PF(1)	36,033,428	(5)	PAC	FLT	38377JUS0	February 2038
PI(1)	36,033,428	(5)	NTL(PAC)	INV/IO	38377JUT8	February 2038
SC	4,550,454	(5)	SUP	INV	38377JUJ5	August 2040
T	17,045,000	4.50	TAC	FIX	38377JUV3	August 2040
Residual						
RR	0	0.00	NPR	NPR	38377JUW1	August 2040

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

J.P. Morgan

Aladdin Capital LLC

The date of this Offering Circular Supplement is August 23, 2010.

TERMS SHEET

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

Sponsor: J.P. Morgan Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 3 and 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$227,814,154	358	2	4.898%
Group 5 Trust Assets			
\$146,927,400	357	3	4.900%

¹ As of August 1, 2010.

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

³ The Mortgage Loans underlying the Group 3 and 5 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3 and 5 Trust Assets will differ from the weighted averages shown above, perhaps

significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
CF	LIBOR + 0.35%	0.69063%	0.35%	6.500000000%	0	0.00%
CS	6.15% – LIBOR	5.80937%	0.00%	6.150000000%	0	6.15%
CT	60.21538447% – (LIBOR x 11.69230766)	7.60000%	0.00%	7.600000000%	0	5.15%
FC	LIBOR + 1.10%	1.35000%	1.10%	6.250000000%	0	0.00%
FG	LIBOR + 0.40%	0.69000%	0.40%	6.500000000%	0	0.00%
PF	LIBOR + 0.40%	0.65000%	0.40%	6.500000000%	0	0.00%
PI	6.10% – LIBOR	5.85000%	0.00%	6.100000000%	0	6.10%
SC	14.83373359% – (LIBOR x 3.29638524)	14.00964%	0.00%	14.83373359%	0	4.50%
SG	6.10% – LIBOR	5.81000%	0.00%	6.100000000%	0	6.10%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, sequentially, to W and WL, in that order, until retired

SECURITY GROUP 2

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

1. Concurrently, to BH and CF, pro rata, until retired
2. To BL, 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 in the following order of priority:

1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 42.8571428571% to FG, until retired
 - ii. 57.1428571429%, sequentially, to GA and GK, in that order, until retired
 - b. To LA, until retired
2. To GZ, until retired
3. To the Group 3 PAC Classes, in the same manner and priority set forth in step 1 above, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to PA and PF, pro rata, until retired
 - b. To PB, until retired
2. To T, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to CT, FC and SC, pro rata, until retired
4. To T, without regard to its Scheduled Principal Balance, until retired
5. To the Group 5 PAC Classes, in the same manner and priority set forth in step 1 above, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
FG, GA, GK and LA (in the aggregate)	150% through 250% PSA
PA, PB and PF (in the aggregate)	109% through 250% PSA
TAC Class	
T	285% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$20,704,191	33.3333333333% of A (SC/PT Class)
CS	56,250,000	100% of CF (SC/SEQ Class)
IG	66,666,666	66.6666666667% of GA and GK (in the aggregate) (PAC/AD Classes)
IH	58,041,333	66.6666666667% of GA (PAC/AD Class)
IL	5,549,111	22.2222222222% of PB (PAC Class)
IM	8,625,333	66.6666666667% of GK (PAC/AD Class)
IO	7,493,587	12.5% of W and WL (in the aggregate) (SC/SEQ Classes)
IW	31,785,424	75% of W (SC/SEQ Class)
KI	5,338,285	11.1111111111% of PA (PAC Class)
LI	1,655,888	11.1111111111% of LA (PAC/AD Class)
PI	36,033,428	100% of PF (PAC Class)
SG	75,000,000	100% of FG (PAC/AD Class)

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal 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	2010-046	AW(3)	April 30, 2010	38376YFY2	4.5%	FIX	April 2040	PT	\$ 60,900,000	0.98437930	\$ 59,948,699	100.0000000000%	4.500%	346	12	I
2	Ginnie Mae	2010-090	A(3)	July, 30, 2010	38376LFU8	4.5	FIX	December 2036	SEQ	123,644,252	0.99715551	120,519,509	97.7508473261%	4.917	356	3	II
4	Ginnie Mae	2009-123	AB	December 30, 2009	38376J2J2	4.5	FIX	October 2035	SEQ	75,000,000	0.97050898	62,112,574	85.3333333333%	4.918	350	9	II

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



\$1,176,520,620

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-117**

OFFERING CIRCULAR SUPPLEMENT
September 23, 2010

J.P. Morgan

Aladdin Capital LLC