



\$434,791,274

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2010-127

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 October 29, 2010.

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

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

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						
LA	\$19,631,000	4.00%	SUP	FIX	38377LVQ8	February 2039
LB	5,203,000	4.00	SUP	FIX	38377LVR6	August 2039
LC	4,851,000	4.00	SUP	FIX	38377LVS4	January 2040
LD	8,414,000	4.00	SUP	FIX	38377LVT2	October 2040
LE	3,765,000	4.00	PAC II	FIX	38377LVU9	September 2040
LF	6,000,000	(5)	SUP	FLT	38377LVV7	October 2040
LG	1,334,000	4.00	PAC II	FIX	38377LVW5	October 2040
LH	2,400,000	3.50	SUP	FIX	38377LVX3	February 2039
LJ	600,000	6.00	SUP	FIX	38377LVY1	February 2039
LS	3,000,000	(5)	SUP	INV	38377LVZ8	October 2040
PA(1)	92,521,000	4.00	PAC I	FIX	38377LWA2	May 2033
PB(1)	18,764,000	4.00	PAC I	FIX	38377LWB0	September 2034
PC(1)	43,835,000	4.00	PAC I	FIX	38377LWC8	July 2037
PD(1)	28,671,000	4.00	PAC I	FIX	38377LWD6	February 2039
PZ(1)	17,205,000	4.00	PAC I	FIX/Z	38377LWE4	October 2040
TA	3,358,000	4.00	PAC II	FIX	38377LWF1	July 2040
TB	1,150,000	4.00	PAC II	FIX	38377LWG9	September 2040
TC	739,000	4.00	PAC II	FIX	38377LWH7	October 2040
TD	2,119,000	4.00	SUP	FIX	38377LWJ3	September 2039
TE	5,200,000	3.50	SUP	FIX	38377LWK0	September 2039
TF	2,022,000	(5)	SUP	FLT	38377LWL8	September 2039
TG	5,778,000	3.75	SUP	FIX	38377LWM6	September 2039
TH	2,893,000	4.00	SUP	FIX	38377LWN4	March 2040
TJ	4,340,000	4.00	SUP	FIX	38377LWP9	October 2040
TS	2,022,000	(5)	NTL (SUP)	INV/IO	38377LWQ7	September 2039
VP(1)	9,624,000	4.00	AD/PAC I	FIX	38377LWR5	December 2021
VQ(1)	6,583,000	4.00	PAC I/AD	FIX	38377LWS3	June 2027
Security Group 2						
CM	16,129	4.50	SC/SUP	FIX	38377LWT1	June 2039
M(1)	9,613,000	4.50	SC/PAC	FIX	38377LWU8	June 2039
Security Group 3						
IO	24,293,824	5.00	NTL (SC/PT)	FIX/IO	38377LWV6	April 2040
Security Group 4						
IQ	14,854,026	4.50	NTL (SC/PT)	FIX/IO	38377LWW4	August 2039
Security Group 5						
YA(1)	14,327,000	4.50	SC/TAC	FIX	38377LWX2	September 2040
YM	500,131	4.50	SC/SUP	FIX	38377LWY0	September 2040
Security Group 6						
CN	14,676,014	4.00	SC/SUP	FIX	38377LWZ7	April 2039
QA(1)	95,659,000	4.00	SC/PAC	FIX	38377LXA1	April 2039
Residual						
RR	0	0.00	NPR	NPR	38377LXB9	October 2040

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

NOMURA

Loop Capital Markets LLC

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

AVAILABLE INFORMATION

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

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

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

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

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

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TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 29, 2010

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

Trust Assets:

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	359	0	4.402%

¹ As of October 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 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 Trust Assets will differ from the weighted averages shown above, perhaps

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
LF	LIBOR + 1.10%	1.359%	1.10%	6.00%	0	0.00%
LS	9.80% – (LIBOR × 2.00)	9.282%	0.00%	9.80%	0	4.90%
TF	LIBOR + 1.05%	1.309%	1.05%	6.00%	0	0.00%
TS	4.95% – LIBOR	4.691%	0.00%	4.95%	0	4.95%

- (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”) and the PZ Accrual Amount will be allocated as follows:

- The PZ Accrual Amount, sequentially, to VP, VQ and PZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:

1. Sequentially, to PA, PB, PC, PD, VP, VQ and PZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently, as follows:

a. 55.7967076102% in the following order of priority:

i. Sequentially, to LE and LG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to LA, LH and LJ, pro rata, until retired

iii. Sequentially, to LB, LC and LD, in that order, until retired

iv. Sequentially, to LE and LG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

b. 10.8699590565% concurrently, to LF and LS, pro rata, until retired

c. 33.3333333333% in the following order of priority:

i. Sequentially, to TA, TB and TC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to TD, TE, TF and TG, pro rata, until retired

iii. Sequentially, to TH and TJ, in that order, until retired

iv. Sequentially, to TA, TB and TC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to PA, PB, PC, PD, VP, VQ 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 in the following order of priority:

1. To M, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To CM, until retired

3. To M, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

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

2. To YM, until retired

3. To YA, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

1. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To CN, until retired

3. To QA, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
M	120% PSA through 250% PSA
QA	200% PSA through 290% PSA
PAC I Classes	
PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
LE and LG (in the aggregate)	110% PSA through 205% PSA
TA, TB and TC (in the aggregate)	115% PSA through 205% PSA
TAC Class	
YA	139% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IK	\$ 21,917,500	50% of PC (PAC I Class)
IO	24,293,824	100% of the Group 3 Trust Assets
IP	14,335,500	50% of PD (PAC I Class)
IQ	14,854,026	100% of the Group 4 Trust Assets
JL	\$ 96,950,000	62.5% of PA, PB and PC (in the aggregate) (PAC I Classes)
	<u>3,583,875</u>	12.5% of PD (PAC I Class)
	<u>\$100,533,875</u>	
KI	\$ 9,382,000	50% of PB (PAC I Class)
MI	5,340,555	55.5555555556% of M (SC/PAC Class)
NI	114,869,375	62.5% of PA, PB, PC and PD (in the aggregate) (PAC I Classes)
PI	57,825,625	62.5% of PA (PAC I Class)
QI	34,785,090	36.3636363636% of QA (SC/PAC Class)
TS	2,022,000	100% of TF (SUP Class)
YI	4,775,666	33.3333333333% of YA (SC/TAC 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.

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

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

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

principal payments are faster than you expected, or

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

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

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan.

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

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 and TAC 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 and TAC 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, 3, 4, 5 and 6 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 principal entitlements of and the reductions in notional balances of certain of the underlying certificates included in trust asset groups 2, 3, 4, 5 and 6 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules or, in the case of the underlying certificates with class notional balances, the schedules of the related classes with which the notional underlying certificates reduce, 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, 3, 4, 5 and 6 securities and, in particular, the support, interest only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

have been structured to meet the investment requirements of limited categories of investors.

The residual securities may experience significant adverse tax timing consequences. Accordingly, you are urged to consult tax advisors and to consider the after-tax effect of ownership of a residual security and the suitability of the residual securities to your investment objectives. See “*Certain 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 (Group 1)

The Group 1 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued prior to July 1, 2003 bears interest at a Mortgage Rate 0.50% to 1.50% per annum greater than the related Certificate Rate. Each Mortgage Loan underlying a Ginnie Mae II MBS Certificate issued on or after July 1, 2003 bears interest at a Mortgage Rate 0.25% to 0.75% per annum greater than the related Certificate Rate. Ginnie Mae receives a fee (the “Ginnie Mae Certificate Guaranty Fee”) for its guaranty of each Ginnie Mae II MBS Certificate of 0.06% per annum of the outstanding principal balance of each related Mortgage Loan. The difference between (a) the Mortgage Rate and (b) the sum of the Certificate Rate and the 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, 3, 4, 5 and 6)

The Group 2, 3, 4, 5 and 6 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 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 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 the 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 the 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 Class

Class PZ is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under “Terms Sheet — Accrual Class” in this Supplement.

Principal Distributions

The Principal Distribution Amount or the Adjusted Principal Distribution Amount for each Group, as applicable, and the Class PZ 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 the 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 the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in the 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, 4, 6, 7, 8, 9 and 10, 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, 4, 6, 7, 8, 9 and 10, 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 2010-127. 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 of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 2, 3, 4, 5 and 6 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, 3, 4, 5 and 6 securities*” in this Supplement.

Accretion Directed Classes

Classes VP and VQ are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Class VQ 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. Classes VP and VQ will have principal payment stability only through the prepayment rate shown in the table below and within their Effective Ranges.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the Accrual Class. The Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the following table under any constant prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balances of Classes VP and VQ would be reduced to zero on, but not before, their Final Distribution Dates, and the Weighted Average Life of each of these Classes would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes VP and VQ, will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations— Decrement Tables” in this Supplement.

Accretion Directed Classes

<u>Class</u>	<u>Maximum Weighted Average Life (in years)(1)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VP	6.0	December 2021	297% PSA
VQ	14.0	June 2027	47% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC and TAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range or Rate. 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 and TAC Class exhibits an Effective Range or Rate of constant prepayment rates at which such Class will receive Scheduled Payments. That range or rate may differ from the Structuring Range or

Rate used to create the related principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges or Rate for the PAC and TAC Classes are as follows:

	<u>Initial Effective Ranges</u>
PAC Classes	
M	120% PSA through 250% PSA
QA	200% PSA through 290% PSA
PAC I Classes	
PA, PB, PC, PD, PZ, VP and VQ (in the aggregate).	100% PSA through 250% PSA
PAC II Classes	
LE and LG (in the aggregate)	110% PSA through 205% PSA
TA, TB and TC (in the aggregate)	115% PSA through 205% PSA
TAC Class	<u>Initial Effective Rate</u>
YA	139% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Classes.
- The principal payment stability of the PAC I Classes will be supported by the related PAC II and Support Classes.
- The principal payment stability of the PAC II Classes will be supported by the related Support Classes.
- The principal payment stability of the TAC Class 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 or Rate 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 or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above tables, or an initial Effective Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the Effective Rate) for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist, and the Effective Rate for the TAC Class can change 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 or Rate for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC 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 or Rate for any PAC or TAC Class, its supporting Class or Classes may be retired earlier than that PAC or TAC 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 October 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 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 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 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 6 Securities are always received on the 16th day of the month, and distributions on the Group 1, 2, 3, 4 and 5 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in November 2010.

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

5. The Closing Date for the Securities is October 29, 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

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates																			
	Classes IK, KL, KM, KN, KP and PC					Classes IP, KQ, KT, KU, KW and PD					Classes JA, JB, JC, JD, JE, JG, JH, JL, JK, JL, JM and JN					Classes KA, KB, KC, KD, KE, KG, KH, KI, KJ and PB				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	100	100	100	100	100	100	100	100	97	94	94	94	94	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100	95	84	84	84	84	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100	92	71	71	71	71	100	100	100	100	100
October 2014	100	100	100	100	100	100	100	100	100	100	89	59	59	59	45	100	100	100	100	100
October 2015	100	100	100	100	77	100	100	100	100	100	86	47	47	47	25	100	100	100	100	0
October 2016	100	100	100	100	21	100	100	100	100	100	83	36	36	36	9	100	47	47	47	0
October 2017	100	83	83	83	0	100	100	100	100	68	79	26	26	26	2	100	0	0	0	0
October 2018	100	48	48	48	0	100	100	100	100	20	75	17	17	17	1	100	0	0	0	0
October 2019	100	16	16	16	0	100	100	100	100	0	72	8	8	8	0	100	0	0	0	0
October 2020	100	0	0	0	0	100	82	82	82	0	67	3	3	3	0	100	0	0	0	0
October 2021	100	0	0	0	0	100	47	47	47	0	63	2	2	2	0	100	0	0	0	0
October 2022	100	0	0	0	0	100	17	17	17	0	58	1	1	1	0	100	0	0	0	0
October 2023	100	0	0	0	0	100	0	0	0	0	54	0	0	0	0	100	0	0	0	0
October 2024	100	0	0	0	0	100	0	0	0	0	49	0	0	0	0	100	0	0	0	0
October 2025	100	0	0	0	0	100	0	0	0	0	43	0	0	0	0	100	0	0	0	0
October 2026	100	0	0	0	0	100	0	0	0	0	37	0	0	0	0	56	0	0	0	0
October 2027	100	0	0	0	0	100	0	0	0	0	31	0	0	0	0	4	0	0	0	0
October 2028	78	0	0	0	0	100	0	0	0	0	25	0	0	0	0	0	0	0	0	0
October 2029	54	0	0	0	0	100	0	0	0	0	18	0	0	0	0	0	0	0	0	0
October 2030	28	0	0	0	0	100	0	0	0	0	11	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	100	0	0	0	0	4	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	55	0	0	0	0	2	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 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)	19.1	8.0	8.0	8.0	5.5	22.1	11.0	11.0	11.0	7.4	12.8	5.0	5.0	5.0	3.8	16.1	6.0	6.0	6.0	4.4

Distribution Date	PSA Prepayment Assumption Rates																			
	Classes IA, LH and LJ					Class IB					Class IC					Class ID				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	93	85	68	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012	100	100	77	48	0	100	100	100	100	73	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	57	2	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
October 2014	100	100	40	0	0	100	100	100	100	0	100	100	100	57	0	100	100	100	100	0
October 2015	100	100	28	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	67	0
October 2016	100	100	18	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	24	0
October 2017	100	100	12	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	0	0
October 2018	100	100	8	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	0	0
October 2019	100	100	6	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	0	0
October 2020	100	100	4	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	0	0
October 2021	100	100	1	0	0	100	100	100	100	0	100	100	100	0	0	100	100	100	0	0
October 2022	100	100	0	0	0	100	100	79	0	0	100	100	100	0	0	100	100	100	0	0
October 2023	100	96	0	0	0	100	100	53	0	0	100	100	100	0	0	100	100	100	0	0
October 2024	100	85	0	0	0	100	100	26	0	0	100	100	100	0	0	100	100	100	0	0
October 2025	100	73	0	0	0	100	100	0	0	0	100	100	99	0	0	100	100	100	0	0
October 2026	100	61	0	0	0	100	100	0	0	0	100	100	70	0	0	100	100	100	0	0
October 2027	100	49	0	0	0	100	100	0	0	0	100	100	42	0	0	100	100	100	0	0
October 2028	100	37	0	0	0	100	100	0	0	0	100	100	16	0	0	100	100	100	0	0
October 2029	100	25	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	95	0	0
October 2030	100	13	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	81	0	0
October 2031	100	1	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	69	0	0
October 2032	100	0	0	0	0	100	56	0	0	0	100	100	0	0	0	100	100	58	0	0
October 2033	100	0	0	0	0	100	9	0	0	0	100	100	0	0	0	100	100	47	0	0
October 2034	100	0	0	0	0	100	0	0	0	0	100	61	0	0	0	100	100	38	0	0
October 2035	100	0	0	0	0	100	0	0	0	0	100	15	0	0	0	100	100	29	0	0
October 2036	96	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	84	22	0	0
October 2037	56	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	60	15	0	0
October 2038	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	38	9	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0	100	17	4	0	0
October 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)	27.1	16.9	4.0	1.9	1.2	28.6	22.1	13.1	3.4	2.1	29.0	24.3	16.8	4.1	2.3	29.6	27.5	23.2	5.5	2.7

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class LE					Classes LF and LS					Class LG					Classes NA, NB, NC, ND, NE, NG, NH, NI, NJ, NK, NL and NM				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	93	93	93	100	100	96	92	84	100	100	100	100	100	100	98	95	95	95
October 2012	100	100	77	77	77	100	100	87	73	46	100	100	100	100	100	100	95	86	86	86
October 2013	100	100	56	56	0	100	100	75	49	2	100	100	100	100	86	93	75	75	75	
October 2014	100	100	37	37	0	100	100	66	30	0	100	100	100	100	0	90	64	64	64	
October 2015	100	100	22	22	0	100	100	58	17	0	100	100	100	100	0	88	54	54	54	
October 2016	100	100	11	11	0	100	100	53	8	0	100	100	100	100	0	85	44	44	44	
October 2017	100	100	1	0	0	100	100	49	3	0	100	100	100	100	0	82	35	35	35	
October 2018	100	100	0	0	0	100	100	46	0	0	100	100	85	13	0	79	27	27	3	
October 2019	100	98	0	0	0	100	100	45	0	0	100	100	67	0	0	75	19	19	19	
October 2020	100	80	0	0	0	100	98	43	0	0	100	100	23	0	0	72	13	13	13	
October 2021	100	44	0	0	0	100	95	40	0	0	100	100	0	0	0	68	7	7	7	
October 2022	100	0	0	0	0	100	92	38	0	0	100	89	0	0	0	64	3	3	3	
October 2023	100	0	0	0	0	100	87	35	0	0	100	0	0	0	0	59	0	0	0	
October 2024	100	0	0	0	0	100	82	32	0	0	100	0	0	0	0	55	0	0	0	
October 2025	100	0	0	0	0	100	76	29	0	0	100	0	0	0	0	50	0	0	0	
October 2026	100	0	0	0	0	100	70	26	0	0	100	0	0	0	0	45	0	0	0	
October 2027	100	0	0	0	0	100	64	23	0	0	100	0	0	0	0	40	0	0	0	
October 2028	100	0	0	0	0	100	58	20	0	0	100	0	0	0	0	34	0	0	0	
October 2029	100	0	0	0	0	100	52	17	0	0	100	0	0	0	0	28	0	0	0	
October 2030	100	0	0	0	0	100	46	15	0	0	100	0	0	0	0	22	0	0	0	
October 2031	100	0	0	0	0	100	41	13	0	0	100	0	0	0	0	16	0	0	0	
October 2032	100	0	0	0	0	100	35	10	0	0	100	0	0	0	0	9	0	0	0	
October 2033	100	0	0	0	0	100	30	9	0	0	100	0	0	0	0	1	0	0	0	
October 2034	100	0	0	0	0	100	25	7	0	0	100	0	0	0	0	0	0	0	0	
October 2035	100	0	0	0	0	100	20	5	0	0	100	0	0	0	0	0	0	0	0	
October 2036	0	0	0	0	0	87	15	4	0	0	0	0	0	0	0	0	0	0	0	
October 2037	0	0	0	0	0	67	11	3	0	0	0	0	0	0	0	0	0	0	0	
October 2038	0	0	0	0	0	46	7	2	0	0	0	0	0	0	0	0	0	0	0	
October 2039	0	0	0	0	0	24	3	1	0	0	0	0	0	0	0	0	0	0	0	
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																				
Life (years)	25.5	10.8	3.5	3.5	2.5	27.8	19.6	10.0	3.2	1.9	25.8	12.3	9.2	7.5	3.0	14.0	5.7	5.7	5.7	4.3

PSA Prepayment Assumption Rates

Distribution Date	Classes PA, PG, PH, PI, PJ, PK, PL, PM, PN, PQ, PT and PW					Class PE					Class PZ					Class TA					
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
October 2011	96	90	90	90	90	100	100	100	100	100	104	104	104	104	104	100	100	93	93	93	
October 2012	91	72	72	72	72	100	100	100	100	100	108	108	108	108	108	100	100	77	77	77	
October 2013	86	50	50	50	50	100	100	100	100	100	113	113	113	113	113	100	100	56	56	0	
October 2014	81	28	28	28	4	100	100	100	100	100	117	117	117	117	117	100	100	37	37	0	
October 2015	76	8	8	8	0	100	100	100	100	100	122	122	122	122	122	100	100	22	22	0	
October 2016	70	0	0	0	0	100	100	100	100	100	127	127	127	127	127	100	100	11	11	0	
October 2017	64	0	0	0	0	100	100	100	100	100	132	132	132	132	132	100	100	2	0	0	
October 2018	57	0	0	0	0	100	100	100	100	100	138	138	138	138	138	100	100	0	0	0	
October 2019	51	0	0	0	0	100	100	100	100	86	143	143	143	143	143	100	99	0	0	0	
October 2020	43	0	0	0	0	100	100	100	100	64	149	149	149	149	124	100	86	0	0	0	
October 2021	36	0	0	0	0	100	100	100	100	47	155	155	155	155	91	100	63	0	0	0	
October 2022	28	0	0	0	0	100	100	100	100	34	161	161	161	161	67	100	31	0	0	0	
October 2023	19	0	0	0	0	100	94	94	94	25	168	168	168	168	49	100	0	0	0	0	
October 2024	10	0	0	0	0	100	77	77	77	18	175	149	149	149	36	100	0	0	0	0	
October 2025	1	0	0	0	0	100	62	62	62	13	182	121	121	121	26	100	0	0	0	0	
October 2026	0	0	0	0	0	100	50	50	50	10	189	98	98	98	19	100	0	0	0	0	
October 2027	0	0	0	0	0	100	41	41	41	7	194	79	79	79	13	100	0	0	0	0	
October 2028	0	0	0	0	0	100	32	32	32	5	194	63	63	63	10	100	0	0	0	0	
October 2029	0	0	0	0	0	100	26	26	26	4	194	50	50	50	7	100	0	0	0	0	
October 2030	0	0	0	0	0	100	20	20	20	2	194	39	39	39	5	100	0	0	0	0	
October 2031	0	0	0	0	0	100	16	16	16	2	194	31	31	31	3	100	0	0	0	0	
October 2032	0	0	0	0	0	100	12	12	12	1	194	24	24	24	2	100	0	0	0	0	
October 2033	0	0	0	0	0	100	9	9	9	1	194	18	18	18	2	100	0	0	0	0	
October 2034	0	0	0	0	0	64	7	7	7	1	125	13	13	13	1	100	0	0	0	0	
October 2035	0	0	0	0	0	19	5	5	5	0	37	10	10	10	1	100	0	0	0	0	
October 2036	0	0	0	0	0	3	3	3	3	0	7	7	7	7	0	0	0	0	0	0	
October 2037	0	0	0	0	0	2	2	2	2	0	4	4	4	4	0	0	0	0	0	0	
October 2038	0	0	0	0	0	1	1	1	1	0	2	2	2	2	0	0	0	0	0	0	
October 2039	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	
October 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)	8.6	3.0	3.0	3.0	2.7	24.4	17.1	17.1	17.1	11.7	24.4	17.7	17.7	17.7	12.7	25.7	11.3	3.5	3.5	2.4	

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes IK, KL, KM, KN, KP and PC					Classes IP, KQ, KT, KU, KW and PD					Classes JA, JB, JC, JD, JE, JG, JH, JL, JK, JL, JM and JN					Classes KA, KB, KC, KD, KE, KG, KH, KI, KJ and PB				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	100	100	100	100	100	100	100	100	97	95	95	95	95	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100	95	85	85	85	85	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100	92	72	72	72	72	100	100	100	100	100
October 2014	100	100	100	100	100	100	100	100	100	100	89	59	59	59	47	100	100	100	100	100
October 2015	100	100	100	100	82	100	100	100	100	100	86	48	48	48	26	100	100	100	100	0
October 2016	100	100	100	100	24	100	100	100	100	100	83	37	37	37	10	100	52	52	52	0
October 2017	100	85	85	85	0	100	100	100	100	72	79	27	27	27	3	100	0	0	0	0
October 2018	100	50	50	50	0	100	100	100	100	23	75	17	17	17	1	100	0	0	0	0
October 2019	100	17	17	17	0	100	100	100	100	0	72	8	8	8	0	100	0	0	0	0
October 2020	100	0	0	0	0	100	84	84	84	0	67	3	3	3	0	100	0	0	0	0
October 2021	100	0	0	0	0	100	48	48	48	0	63	2	2	2	0	100	0	0	0	0
October 2022	100	0	0	0	0	100	18	18	18	0	58	1	1	1	0	100	0	0	0	0
October 2023	100	0	0	0	0	100	0	0	0	0	54	0	0	0	0	100	0	0	0	0
October 2024	100	0	0	0	0	100	0	0	0	0	49	0	0	0	0	100	0	0	0	0
October 2025	100	0	0	0	0	100	0	0	0	0	43	0	0	0	0	100	0	0	0	0
October 2026	100	0	0	0	0	100	0	0	0	0	37	0	0	0	0	56	0	0	0	0
October 2027	100	0	0	0	0	100	0	0	0	0	31	0	0	0	0	4	0	0	0	0
October 2028	78	0	0	0	0	100	0	0	0	0	25	0	0	0	0	0	0	0	0	0
October 2029	54	0	0	0	0	100	0	0	0	0	18	0	0	0	0	0	0	0	0	0
October 2030	28	0	0	0	0	100	0	0	0	0	11	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	100	0	0	0	0	4	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	55	0	0	0	0	2	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 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)	19.1	8.0	8.0	8.0	5.6	22.1	11.0	11.0	11.0	7.5	12.8	5.0	5.0	5.0	3.9	16.1	6.0	6.0	6.0	4.5

PSA Prepayment Assumption Rates																				
Distribution Date	Classes IA, LH and LJ					Class IB					Class IC					Class ID				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	94	87	72	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012	100	100	79	52	1	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	59	6	0	100	100	100	100	0	100	100	100	100	0	100	100	100	100	0
October 2014	100	100	42	0	0	100	100	100	0	0	100	100	100	69	0	100	100	100	100	0
October 2015	100	100	29	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	73	0
October 2016	100	100	19	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	28	0
October 2017	100	100	12	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	2	0
October 2018	100	100	8	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
October 2019	100	100	6	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
October 2020	100	100	5	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
October 2021	100	100	2	0	0	100	100	100	0	0	100	100	100	0	0	100	100	100	0	0
October 2022	100	100	0	0	0	100	100	83	0	0	100	100	100	0	0	100	100	100	0	0
October 2023	100	96	0	0	0	100	100	57	0	0	100	100	100	0	0	100	100	100	0	0
October 2024	100	86	0	0	0	100	100	30	0	0	100	100	100	0	0	100	100	100	0	0
October 2025	100	74	0	0	0	100	100	2	0	0	100	100	100	0	0	100	100	100	0	0
October 2026	100	62	0	0	0	100	100	0	0	0	100	100	74	0	0	100	100	100	0	0
October 2027	100	50	0	0	0	100	100	0	0	0	100	100	46	0	0	100	100	100	0	0
October 2028	100	38	0	0	0	100	100	0	0	0	100	100	20	0	0	100	100	100	0	0
October 2029	100	26	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	97	0	0
October 2030	100	14	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	84	0	0
October 2031	100	2	0	0	0	100	100	0	0	0	100	100	0	0	0	100	100	71	0	0
October 2032	100	0	0	0	0	100	61	0	0	0	100	100	0	0	0	100	100	60	0	0
October 2033	100	0	0	0	0	100	14	0	0	0	100	100	0	0	0	100	100	49	0	0
October 2034	100	0	0	0	0	100	0	0	0	0	100	66	0	0	0	100	100	40	0	0
October 2035	100	0	0	0	0	100	0	0	0	0	100	20	0	0	0	100	100	31	0	0
October 2036	97	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	87	24	0	0
October 2037	56	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	63	17	0	0
October 2038	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	41	11	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	55	0	0	0	0	100	19	5	0	0
October 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)	27.2	17.0	4.1	2.0	1.3	28.6	22.2	13.2	3.5	2.2	29.0	24.4	16.9	4.2	2.4	29.6	27.6	23.4	5.6	2.7

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class LE					Classes LF and LS					Class LG					Classes NA, NB, NC, ND, NE, NG, NH, NI, NJ, NK, NL and NM				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	94	94	94	100	100	97	93	86	100	100	100	100	100	100	98	95	95	95
October 2012	100	100	79	79	79	100	100	88	75	50	100	100	100	100	100	100	95	87	87	87
October 2013	100	100	58	58	34	100	100	76	50	6	100	100	100	100	100	100	93	75	75	75
October 2014	100	100	39	39	0	100	100	66	32	0	100	100	100	100	0	90	65	65	65	
October 2015	100	100	24	24	0	100	100	59	18	0	100	100	100	100	0	88	54	54	54	
October 2016	100	100	12	12	0	100	100	53	9	0	100	100	100	100	0	85	45	45	45	
October 2017	100	100	2	2	0	100	100	49	3	0	100	100	100	100	0	82	36	36	36	
October 2018	100	100	0	0	0	100	100	47	1	0	100	100	87	27	0	79	27	27	4	
October 2019	100	99	0	0	0	100	100	45	0	0	100	100	70	10	0	75	20	20	0	
October 2020	100	82	0	0	0	100	99	43	0	0	100	100	28	10	0	72	13	13	0	
October 2021	100	47	0	0	0	100	96	41	0	0	100	100	0	10	0	68	7	7	0	
October 2022	100	0	0	0	0	100	92	38	0	0	100	100	0	10	0	64	3	3	0	
October 2023	100	0	0	0	0	100	87	35	0	0	100	0	0	10	0	59	0	0	0	
October 2024	100	0	0	0	0	100	82	32	0	0	100	0	0	10	0	55	0	0	0	
October 2025	100	0	0	0	0	100	76	29	0	0	100	0	0	10	0	50	0	0	0	
October 2026	100	0	0	0	0	100	71	26	0	0	100	0	0	10	0	45	0	0	0	
October 2027	100	0	0	0	0	100	65	23	0	0	100	0	0	10	0	40	0	0	0	
October 2028	100	0	0	0	0	100	59	20	0	0	100	0	0	10	0	34	0	0	0	
October 2029	100	0	0	0	0	100	53	18	0	0	100	0	0	10	0	28	0	0	0	
October 2030	100	0	0	0	0	100	47	15	0	0	100	0	0	10	0	22	0	0	0	
October 2031	100	0	0	0	0	100	41	13	0	0	100	0	0	10	0	16	0	0	0	
October 2032	100	0	0	0	0	100	36	11	0	0	100	0	0	10	0	9	0	0	0	
October 2033	100	0	0	0	0	100	30	9	0	0	100	0	0	10	0	1	0	0	0	
October 2034	100	0	0	0	0	100	25	7	0	0	100	0	0	10	0	0	0	0	0	
October 2035	100	0	0	0	0	100	20	6	0	0	100	0	0	10	0	0	0	0	0	
October 2036	0	0	0	0	0	87	16	4	0	0	0	0	0	10	0	0	0	0	0	
October 2037	0	0	0	0	0	68	11	3	0	0	0	0	0	10	0	0	0	0	0	
October 2038	0	0	0	0	0	46	7	2	0	0	0	0	0	10	0	0	0	0	0	
October 2039	0	0	0	0	0	24	4	1	0	0	0	0	0	7	0	0	0	0	0	
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average																				
Life (years)	25.6	10.8	3.6	3.6	2.6	27.8	19.7	10.1	3.4	1.9	25.9	12.3	9.3	9.8	3.1	14.0	5.8	5.8	5.8	4.3

PSA Prepayment Assumption Rates

Distribution Date	Classes PA, PG, PH, PI, PJ, PK, PL, PM, PN, PQ, PT and PW					Class PE					Class PZ					Class TA				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	96	90	90	90	90	100	100	100	100	100	104	104	104	104	104	100	100	94	94	94
October 2012	91	74	74	74	74	100	100	100	100	100	108	108	108	108	108	100	100	79	79	79
October 2013	86	51	51	51	51	100	100	100	100	100	113	113	113	113	113	100	100	57	57	0
October 2014	81	30	30	30	8	100	100	100	100	100	117	117	117	117	117	100	100	39	39	0
October 2015	76	9	9	9	0	100	100	100	100	100	122	122	122	122	122	100	100	24	24	0
October 2016	70	0	0	0	0	100	100	100	100	100	127	127	127	127	127	100	100	12	12	0
October 2017	64	0	0	0	0	100	100	100	100	100	132	132	132	132	132	100	100	3	0	0
October 2018	57	0	0	0	0	100	100	100	100	100	138	138	138	138	138	100	100	0	0	0
October 2019	51	0	0	0	0	100	100	100	100	88	143	143	143	143	143	100	99	0	0	0
October 2020	43	0	0	0	0	100	100	100	100	65	149	149	149	149	126	100	88	0	0	0
October 2021	36	0	0	0	0	100	100	100	100	48	155	155	155	155	93	100	65	0	0	0
October 2022	28	0	0	0	0	100	100	100	100	35	161	161	161	161	68	100	33	0	0	0
October 2023	19	0	0	0	0	100	95	95	95	26	168	168	168	168	50	100	0	0	0	0
October 2024	10	0	0	0	0	100	77	77	77	19	175	149	149	149	36	100	0	0	0	0
October 2025	1	0	0	0	0	100	62	62	62	14	182	121	121	121	26	100	0	0	0	0
October 2026	0	0	0	0	0	100	50	50	50	10	189	98	98	98	19	100	0	0	0	0
October 2027	0	0	0	0	0	100	40	40	40	7	194	78	78	78	14	100	0	0	0	0
October 2028	0	0	0	0	0	100	32	32	32	5	194	62	62	62	10	100	0	0	0	0
October 2029	0	0	0	0	0	100	25	25	25	4	194	49	49	49	7	100	0	0	0	0
October 2030	0	0	0	0	0	100	20	20	20	3	194	39	39	39	5	100	0	0	0	0
October 2031	0	0	0	0	0	100	15	15	15	2	194	30	30	30	3	100	0	0	0	0
October 2032	0	0	0	0	0	100	12	12	12	1	194	23	23	23	2	100	0	0	0	0
October 2033	0	0	0	0	0	100	9	9	9	1	194	17	17	17	2	100	0	0	0	0
October 2034	0	0	0	0	0	64	6	6	6	1	125	12	12	12	1	100	0	0	0	0
October 2035	0	0	0	0	0	19	4	4	4	0	37	8	8	8	1	100	0	0	0	0
October 2036	0	0	0	0	0	3	3	3	3	0	5	5	5	5	0	0	0	0	0	0
October 2037	0	0	0	0	0	2	2	2	2	0	3	3	3	3	0	0	0	0	0	0
October 2038	0	0	0	0	0	1	1	1	1	0	1	1	1	1	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 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)	8.6	3.0	3.0	3.0	2.7	24.4	17.0	17.0	17.0	11.8	24.4	17.6	17.6	17.6	12.7	25.7	11.4	3.6	3.5	2.5

**Security Group 1
PSA Prepayment Assumption Rates**

Distribution Date	Class TB					Class TC					Classes TD, TE, TF, TG and TS					Class TH				
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	100	100	100	100	100	100	100	100	100	100	95	89	76	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100	100	100	83	58	13	100	100	100	100	100
October 2013	100	100	100	100	72	100	100	100	100	100	100	100	66	19	0	100	100	100	100	0
October 2014	100	100	100	100	0	100	100	100	100	0	100	100	52	0	0	100	100	100	41	0
October 2015	100	100	100	100	0	100	100	100	100	0	100	100	42	0	0	100	100	100	0	0
October 2016	100	100	100	100	0	100	100	100	100	0	100	100	34	0	0	100	100	100	0	0
October 2017	100	100	100	18	0	100	100	100	100	0	100	100	29	0	0	100	100	100	0	0
October 2018	100	100	88	0	0	100	100	100	29	0	100	100	25	0	0	100	100	100	0	0
October 2019	100	100	72	0	0	100	100	100	11	0	100	100	24	0	0	100	100	100	0	0
October 2020	100	100	42	0	0	100	100	100	11	0	100	100	23	0	0	100	100	100	0	0
October 2021	100	100	7	0	0	100	100	100	11	0	100	100	21	0	0	100	100	100	0	0
October 2022	100	100	0	0	0	100	100	50	11	0	100	100	19	0	0	100	100	100	0	0
October 2023	100	85	0	0	0	100	100	0	11	0	100	100	16	0	0	100	100	100	0	0
October 2024	100	0	0	0	0	100	37	0	11	0	100	100	11	0	0	100	100	100	0	0
October 2025	100	0	0	0	0	100	0	0	11	0	100	92	5	0	0	100	100	100	0	0
October 2026	100	0	0	0	0	100	0	0	11	0	100	81	0	0	0	100	100	98	0	0
October 2027	100	0	0	0	0	100	0	0	11	0	100	70	0	0	0	100	100	70	0	0
October 2028	100	0	0	0	0	100	0	0	11	0	100	59	0	0	0	100	100	43	0	0
October 2029	100	0	0	0	0	100	0	0	11	0	100	48	0	0	0	100	100	18	0	0
October 2030	100	0	0	0	0	100	0	0	11	0	100	37	0	0	0	100	100	0	0	0
October 2031	100	0	0	0	0	100	0	0	11	0	100	27	0	0	0	100	100	0	0	0
October 2032	100	0	0	0	0	100	0	0	11	0	100	17	0	0	0	100	100	0	0	0
October 2033	100	0	0	0	0	100	0	0	11	0	100	7	0	0	0	100	100	0	0	0
October 2034	100	0	0	0	0	100	0	0	11	0	100	0	0	0	0	100	90	0	0	0
October 2035	100	0	0	0	0	100	0	0	11	0	100	0	0	0	0	100	44	0	0	0
October 2036	88	0	0	0	0	100	0	0	11	0	100	0	0	0	0	100	1	0	0	0
October 2037	0	0	0	0	0	0	0	0	11	0	75	0	0	0	0	100	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	11	0	37	0	0	0	0	100	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	8	0	0	0	0	0	0	79	0	0	0	0
October 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)	26.1	13.3	9.6	6.7	3.0	26.3	14.0	12.0	10.0	3.1	27.7	18.9	6.0	2.2	1.4	29.1	24.9	17.8	4.0	2.3

PSA Prepayment Assumption Rates

Distribution Date	Class TJ					Class VP					Class VQ									
	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%	0%	100%	170%	250%	400%					
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100					
October 2011	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100					
October 2012	100	100	100	100	100	85	85	85	85	85	100	100	100	100	100					
October 2013	100	100	100	100	0	77	77	77	77	77	100	100	100	100	100					
October 2014	100	100	100	100	0	69	69	69	69	69	100	100	100	100	100					
October 2015	100	100	100	53	0	60	60	60	60	60	100	100	100	100	100					
October 2016	100	100	100	4	0	52	52	52	52	52	100	100	100	100	100					
October 2017	100	100	100	0	0	42	42	42	42	42	100	100	100	100	100					
October 2018	100	100	100	0	0	33	33	33	33	33	100	100	100	100	100					
October 2019	100	100	100	0	0	23	23	23	23	23	0	100	100	100	100	74				
October 2020	100	100	100	0	0	12	12	12	12	12	0	100	100	100	100	0				
October 2021	100	100	100	0	0	1	1	1	1	1	0	100	100	100	100	0				
October 2022	100	100	100	0	0	0	0	0	0	0	0	86	86	86	86	0				
October 2023	100	100	100	0	0	0	0	0	0	0	0	68	41	41	41	0				
October 2024	100	100	100	0	0	0	0	0	0	0	0	50	0	0	0	0				
October 2025	100	100	100	0	0	0	0	0	0	0	0	32	0	0	0	0				
October 2026	100	100	100	0	0	0	0	0	0	0	0	12	0	0	0	0				
October 2027	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2028	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2029	100	100	100	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2030	100	100	97	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2031	100	100	82	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2032	100	100	69	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2033	100	100	57	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2034	100	100	46	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2035	100	100	36	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2036	100	100	28	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2037	100	73	20	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2038	100	47	13	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2039	100	22	6	0	0	0	0	0	0	0	0	0	0	0	0	0				
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Weighted Average																				
Life (years)	29.7	27.9	24.1	5.1	2.6	6.0	6.0	6.0	6.0	5.7	14.0	12.8	12.8	12.8	9.2					

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class CM					Classes M, MD, ME, MG, MH, MI, MJ, MK, ML, MN, MP and MQ				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100
October 2011	100	100	100	100	100	98	90	90	90	90
October 2012	100	100	100	100	0	95	79	79	79	79
October 2013	100	100	100	100	0	93	69	69	69	57
October 2014	100	100	100	100	0	90	59	59	59	40
October 2015	100	100	100	100	0	87	50	50	50	28
October 2016	100	100	100	100	0	84	41	41	41	19
October 2017	100	100	100	33	0	81	34	34	34	12
October 2018	100	95	95	0	0	77	26	26	26	6
October 2019	100	87	87	0	0	74	20	20	20	3
October 2020	100	79	79	0	0	70	15	15	15	0
October 2021	100	72	72	0	0	66	11	11	11	0
October 2022	100	64	64	0	0	62	8	8	8	0
October 2023	100	57	57	0	0	58	5	5	5	0
October 2024	100	51	51	0	0	53	2	2	2	0
October 2025	100	45	45	0	0	49	0	0	0	0
October 2026	100	0	0	0	0	44	0	0	0	0
October 2027	100	0	0	0	0	39	0	0	0	0
October 2028	100	0	0	0	0	33	0	0	0	0
October 2029	100	0	0	0	0	27	0	0	0	0
October 2030	100	0	0	0	0	21	0	0	0	0
October 2031	100	0	0	0	0	15	0	0	0	0
October 2032	100	0	0	0	0	8	0	0	0	0
October 2033	100	0	0	0	0	1	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.2	12.9	12.9	7.0	2.0	13.8	5.6	5.6	5.6	3.8

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class IO				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
October 2011	97	87	83	83	83
October 2012	93	71	66	66	63
October 2013	89	63	60	58	47
October 2014	85	57	53	43	14
October 2015	81	53	36	15	6
October 2016	76	39	16	9	2
October 2017	71	17	11	4	0
October 2018	66	13	7	1	0
October 2019	64	9	3	0	0
October 2020	62	6	1	0	0
October 2021	60	3	0	0	0
October 2022	58	1	0	0	0
October 2023	56	1	0	0	0
October 2024	53	0	0	0	0
October 2025	51	0	0	0	0
October 2026	38	0	0	0	0
October 2027	23	0	0	0	0
October 2028	15	0	0	0	0
October 2029	12	0	0	0	0
October 2030	8	0	0	0	0
October 2031	5	0	0	0	0
October 2032	2	0	0	0	0
October 2033	1	0	0	0	0
October 2034	0	0	0	0	0
October 2035	0	0	0	0	0
October 2036	0	0	0	0	0
October 2037	0	0	0	0	0
October 2038	0	0	0	0	0
October 2039	0	0	0	0	0
October 2040	0	0	0	0	0
Weighted Average Life (years)	12.2	4.7	3.9	3.3	2.6

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class IQ				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
October 2011	100	100	100	100	100
October 2012	100	100	100	100	100
October 2013	100	100	100	100	100
October 2014	100	100	100	100	100
October 2015	100	100	100	100	100
October 2016	100	100	100	100	92
October 2017	100	100	100	100	49
October 2018	100	100	100	91	9
October 2019	100	100	94	53	2
October 2020	100	96	77	19	0
October 2021	100	80	35	5	0
October 2022	100	34	12	1	0
October 2023	100	6	4	0	0
October 2024	100	1	1	0	0
October 2025	100	0	0	0	0
October 2026	100	0	0	0	0
October 2027	100	0	0	0	0
October 2028	100	0	0	0	0
October 2029	100	0	0	0	0
October 2030	100	0	0	0	0
October 2031	92	0	0	0	0
October 2032	59	0	0	0	0
October 2033	12	0	0	0	0
October 2034	0	0	0	0	0
October 2035	0	0	0	0	0
October 2036	0	0	0	0	0
October 2037	0	0	0	0	0
October 2038	0	0	0	0	0
October 2039	0	0	0	0	0
Weighted Average Life (years)	22.2	11.7	10.8	9.2	7.1

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes YA, YB, YC, YD, YE, YG, YH and YI					Class YM				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2011	93	93	92	92	92	100	100	38	38	38
October 2012	85	85	79	79	50	100	100	0	0	0
October 2013	77	77	65	41	0	100	100	0	0	0
October 2014	68	68	51	0	0	100	100	0	0	0
October 2015	59	59	39	0	0	100	100	0	0	0
October 2016	50	50	27	0	0	100	100	0	0	0
October 2017	40	40	15	0	0	100	100	0	0	0
October 2018	30	30	7	0	0	100	100	0	0	0
October 2019	20	20	0	0	0	100	100	0	0	0
October 2020	9	9	0	0	0	100	100	0	0	0
October 2021	0	0	0	0	0	16	16	0	0	0
October 2022	0	0	0	0	0	0	0	0	0	0
October 2023	0	0	0	0	0	0	0	0	0	0
October 2024	0	0	0	0	0	0	0	0	0	0
October 2025	0	0	0	0	0	0	0	0	0	0
October 2026	0	0	0	0	0	0	0	0	0	0
October 2027	0	0	0	0	0	0	0	0	0	0
October 2028	0	0	0	0	0	0	0	0	0	0
October 2029	0	0	0	0	0	0	0	0	0	0
October 2030	0	0	0	0	0	0	0	0	0	0
October 2031	0	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	5.8	5.8	4.3	2.6	1.9	10.9	10.9	0.9	0.9	0.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class CN					Classes QA, QB, QC, QD, QE, QG, QH, QI, QJ and QK				
	0%	200%	245%	290%	500%	0%	200%	245%	290%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	81	63	0	98	86	86	86	82
October 2012	100	100	67	35	0	96	72	72	72	56
October 2013	100	100	57	16	0	94	60	60	60	38
October 2014	100	100	51	6	0	92	49	49	49	26
October 2015	100	100	47	1	0	90	40	40	40	17
October 2016	100	100	46	0	0	88	32	32	32	11
October 2017	100	97	44	0	0	85	26	26	26	7
October 2018	100	93	41	0	0	83	20	20	20	4
October 2019	100	87	38	0	0	80	16	16	16	2
October 2020	100	80	35	0	0	77	12	12	12	1
October 2021	100	73	31	0	0	74	9	9	9	0
October 2022	100	66	27	0	0	70	7	7	7	0
October 2023	100	59	24	0	0	67	5	5	5	0
October 2024	100	52	21	0	0	63	3	3	3	0
October 2025	100	45	18	0	0	59	2	2	2	0
October 2026	100	39	15	0	0	55	1	1	1	0
October 2027	100	34	13	0	0	50	0	0	0	0
October 2028	100	24	7	0	0	45	0	0	0	0
October 2029	100	16	0	0	0	40	0	0	0	0
October 2030	100	8	0	0	0	35	0	0	0	0
October 2031	100	1	0	0	0	29	0	0	0	0
October 2032	100	0	0	0	0	23	0	0	0	0
October 2033	100	0	0	0	0	16	0	0	0	0
October 2034	100	0	0	0	0	10	0	0	0	0
October 2035	100	0	0	0	0	2	0	0	0	0
October 2036	65	0	0	0	0	0	0	0	0	0
October 2037	13	0	0	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.3	14.2	7.1	1.7	0.4	15.7	4.9	4.9	4.9	3.0

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, 3, 4, 5 and 6 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 the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR 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, and
2. converting the monthly rates to corporate bond equivalent rates.

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

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

SECURITY GROUP 1

**Sensitivity of Class IK to Prepayments
Assumed Price 19.0%***

PSA Prepayment Assumption Rates				
100%	170%	250%	400%	481%
14.4%	14.4%	14.4%	5.4%	0.0%

**Sensitivity of Class IP to Prepayments
Assumed Price 25.0%***

PSA Prepayment Assumption Rates				
100%	170%	250%	400%	486%
11.5%	11.5%	11.5%	4.7%	0.0%

**Sensitivity of Class JI to Prepayments
Assumed Price 12.0%***

PSA Prepayment Assumption Rates				
100%	170%	250%	400%	577%
18.3%	18.3%	18.3%	11.1%	0.0%

**Sensitivity of Class KI to Prepayments
Assumed Price 16.0%***

PSA Prepayment Assumption Rates				
100%	170%	250%	400%	456%
14.5%	14.5%	14.5%	4.4%	0.0%

**Sensitivity of Class LS to Prepayments
Assumed Price 97.75%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	170%	250%	400%
0.1500%	10.0%	10.1%	10.6%	11.1%
0.2590%	9.7%	9.9%	10.3%	10.8%
2.5795%	4.9%	5.1%	5.5%	6.1%
4.9000% and above	0.1%	0.3%	0.8%	1.5%

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

**Sensitivity of Class NI to Prepayments
Assumed Price 14.0%***

PSA Prepayment Assumption Rates				
100%	170%	250%	400%	530%
15.2%	15.2%	15.2%	8.0%	0.0%

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

PSA Prepayment Assumption Rates				
100%	170%	250%	400%	741%
24.3%	24.3%	24.3%	19.7%	0.0%

**Sensitivity of Class TS to Prepayments
Assumed Price 6.5%***

LIBOR	PSA Prepayment Assumption Rates			
	100%	170%	250%	400%
0.1500%	86.1%	72.1%	44.6%	4.8%
0.2590%	83.9%	69.9%	42.0%	2.2%
2.6045%	39.7%	24.0%	(16.1)%	(58.4)%
4.9500% and above	**	**	**	**

SECURITY GROUP 2

**Sensitivity of Class MI to Prepayments
Assumed Price 16.0%***

PSA Prepayment Assumption Rates				
120%	200%	250%	400%	426%
12.7%	12.7%	12.7%	2.3%	0.1%

SECURITY GROUP 3

**Sensitivity of Class IO to Prepayments
Assumed Price 10.75%***

PSA Prepayment Assumption Rates				
100%	200%	300%	400%	486%
30.5%	25.2%	20.7%	10.4%	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.

SECURITY GROUP 4

Sensitivity of Class IQ to Prepayments Assumed Price 27.75%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>459%</u>
12.4%	11.4%	9.2%	3.7%	0.0%

SECURITY GROUP 5

Sensitivity of Class YI to Prepayments Assumed Price 4.5%*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>773%</u>
103.5%	98.7%	91.6%	73.2%	0.0%

SECURITY GROUP 6

Sensitivity of Class QI to Prepayments Assumed Price 11.0%*

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>245%</u>	<u>290%</u>	<u>500%</u>	<u>695%</u>
33.4%	33.4%	33.4%	18.6%	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.

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:

Group	PSA
1	170%
2, 3, 4 and 5	200%
6	245%

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) October 1, 2010 on the Fixed Rate Classes and (2) October 20, 2010 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PA	\$92,521,000	PG	\$ 92,521,000	PAC I	1.50%	FIX	38377LXC7	May 2033
		PH	92,521,000	PAC I	1.75	FIX	38377LXD5	May 2033
		PI	57,825,625	NTL (PAC I)	4.00	FIX/IO	38377LXE3	May 2033
		PJ	92,521,000	PAC I	2.00	FIX	38377LXF0	May 2033
		PK	92,521,000	PAC I	2.25	FIX	38377LXG8	May 2033
		PL	92,521,000	PAC I	2.50	FIX	38377LXH6	May 2033
		PM	92,521,000	PAC I	2.75	FIX	38377LXJ2	May 2033
		PN	92,521,000	PAC I	3.00	FIX	38377LXK9	May 2033
		PQ	92,521,000	PAC I	3.25	FIX	38377LXL7	May 2033
		PT	92,521,000	PAC I	3.50	FIX	38377LXM5	May 2033
		PW	92,521,000	PAC I	3.75	FIX	38377LXN3	May 2033

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum				Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)				
Combination 2(5)										
PB	\$18,764,000	KA	\$ 18,764,000	PAC I	2.00%	FIX	38377LXP8	September 2034		
		KB	18,764,000	PAC I	2.25	FIX	38377LXQ6	September 2034		
		KC	18,764,000	PAC I	2.50	FIX	38377LXR4	September 2034		
		KD	18,764,000	PAC I	2.75	FIX	38377LXS2	September 2034		
		KE	18,764,000	PAC I	3.00	FIX	38377LXT0	September 2034		
		KG	18,764,000	PAC I	3.25	FIX	38377LXU7	September 2034		
		KH	18,764,000	PAC I	3.50	FIX	38377LXV5	September 2034		
		KI	9,382,000	NTL (PAC I)	4.00	FIX/IO	38377LXW3	September 2034		
		KJ	18,764,000	PAC I	3.75	FIX	38377LXX1	September 2034		
Combination 3(5)										
PC	\$43,835,000	IK	\$ 21,917,500	NTL (PAC I)	4.00%	FIX/IO	38377LXY9	July 2037		
		KL	43,835,000	PAC I	2.00	FIX	38377LXZ6	July 2037		
		KM	43,835,000	PAC I	2.50	FIX	38377LYA0	July 2037		
		KN	43,835,000	PAC I	3.00	FIX	38377LYB8	July 2037		
		KP	43,835,000	PAC I	3.50	FIX	38377LYC6	July 2037		
Combination 4(5)										
PD	\$28,671,000	IP	\$ 14,335,500	NTL (PAC I)	4.00%	FIX/IO	38377LYD4	February 2039		
		KQ	28,671,000	PAC I	2.00	FIX	38377LYE2	February 2039		
		KT	28,671,000	PAC I	2.50	FIX	38377LYF9	February 2039		
		KU	28,671,000	PAC I	3.00	FIX	38377LYG7	February 2039		
		KW	28,671,000	PAC I	3.50	FIX	38377LYH5	February 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 5								
PZ	\$17,205,000	PE	\$ 33,412,000	PAC I	4.00%	FIX	38377LYJ1	October 2040
VP	9,624,000							
VQ	6,583,000							
Combination 6(5)								
PA	\$92,521,000	JA	\$160,854,200	PAC I	1.50%	FIX	38377LYK8	February 2039
PB	18,764,000	JB	160,854,200	PAC I	1.75	FIX	38377LYL6	February 2039
PC	43,835,000	JC	160,854,200	PAC I	2.00	FIX	38377LYM4	February 2039
PD	5,734,200	JD	160,854,200	PAC I	2.25	FIX	38377LYN2	February 2039
		JE	160,854,200	PAC I	2.50	FIX	38377LYP7	February 2039
		JG	160,854,200	PAC I	2.75	FIX	38377LYQ5	February 2039
		JH	160,854,200	PAC I	3.00	FIX	38377LYR3	February 2039
		JI	100,533,875	NTL (PAC I)	4.00	FIX/IO	38377LYS1	February 2039
		JK	160,854,200	PAC I	3.25	FIX	38377LYT9	February 2039
		JL	160,854,200	PAC I	3.50	FIX	38377LYU6	February 2039
		JM	160,854,200	PAC I	3.75	FIX	38377LYV4	February 2039
		JN	160,854,200	PAC I	4.00	FIX	38377LYW2	February 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance	or Class Notional Balance		Original Class Principal Balance	or Class Notional Balance					
Combination 7(5)										
PA	\$92,521,000		NA	\$183,791,000		PAC I	1.50%	FIX	38377LYX0	February 2039
PB	18,764,000		NB	183,791,000		PAC I	1.75	FIX	38377LYY8	February 2039
PC	43,835,000		NC	183,791,000		PAC I	2.00	FIX	38377LYZ5	February 2039
PD	28,671,000		ND	183,791,000		PAC I	2.25	FIX	38377LZA9	February 2039
			NE	183,791,000		PAC I	2.50	FIX	38377LZB7	February 2039
			NG	183,791,000		PAC I	2.75	FIX	38377LZC5	February 2039
			NH	183,791,000		PAC I	3.00	FIX	38377LZD3	February 2039
			NI	114,869,375		NTL (PAC I)	4.00	FIX/IO	38377LZE1	February 2039
			NJ	183,791,000		PAC I	3.25	FIX	38377LZF8	February 2039
			NK	183,791,000		PAC I	3.50	FIX	38377LZG6	February 2039
			NL	183,791,000		PAC I	3.75	FIX	38377LZH4	February 2039
			NM	183,791,000		PAC I	4.00	FIX	38377LZJ0	February 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
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Security Group 2

Combination 8(5)

M	\$ 9,613,000	\$ 9,613,000	MD	SC/PAC	2.00%	FIX	38377LZK7	June 2039
		9,613,000	ME	SC/PAC	2.25	FIX	38377LZL5	June 2039
		9,613,000	MG	SC/PAC	2.50	FIX	38377LZM3	June 2039
		9,613,000	MH	SC/PAC	2.75	FIX	38377LZN1	June 2039
		5,340,555	MI	NTL (SC/PAC)	4.50	FIX/IO	38377LZP6	June 2039
		9,613,000	MJ	SC/PAC	3.00	FIX	38377LZQ4	June 2039
		9,613,000	MK	SC/PAC	3.25	FIX	38377LZR2	June 2039
		9,613,000	ML	SC/PAC	3.50	FIX	38377LZS0	June 2039
		9,613,000	MN	SC/PAC	3.75	FIX	38377LZT8	June 2039
		9,613,000	MP	SC/PAC	4.00	FIX	38377LZU5	June 2039
		9,613,000	MQ	SC/PAC	4.25	FIX	38377LZV3	June 2039

Security Group 5

Combination 9(5)

YA	\$14,327,000	\$ 14,327,000	YB	SC/TAC	3.00%	FIX	38377LZW1	September 2040
		14,327,000	YC	SC/TAC	3.25	FIX	38377LZX9	September 2040
		14,327,000	YD	SC/TAC	3.50	FIX	38377LZY7	September 2040
		14,327,000	YE	SC/TAC	3.75	FIX	38377LZZ4	September 2040
		14,327,000	YG	SC/TAC	4.00	FIX	38377LA24	September 2040
		14,327,000	YH	SC/TAC	4.25	FIX	38377LA32	September 2040
		4,775,666	YI	NTL (SC/TAC)	4.50	FIX/IO	38377LA40	September 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 10(5)								
QA	\$95,659,000	QB	\$ 95,659,000	SC/TAC	2.00%	FIX	38377LA57	April 2039
		QC	95,659,000	SC/TAC	2.25	FIX	38377LA65	April 2039
		QD	95,659,000	SC/TAC	2.50	FIX	38377LA73	April 2039
		QE	95,659,000	SC/TAC	2.75	FIX	38377LA81	April 2039
		QG	95,659,000	SC/TAC	3.00	FIX	38377LA99	April 2039
		QH	95,659,000	SC/TAC	3.25	FIX	38377LB23	April 2039
		QI	34,785,090	NTL (SC/TAC)	5.50	FIX/IO	38377LB31	April 2039
		QJ	95,659,000	SC/TAC	3.50	FIX	38377LB49	April 2039
		QK	95,659,000	SC/TAC	3.75	FIX	38377LB56	April 2039

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

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

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

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

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
Initial Balance	\$5,099,000.00	\$217,203,000.00	\$5,247,000.00
November 2010	5,096,208.55	216,748,867.43	5,244,498.44
December 2010	5,090,628.16	216,243,401.73	5,239,497.38
January 2011	5,082,264.38	215,686,751.96	5,232,001.66
February 2011	5,071,125.75	215,079,093.78	5,222,018.87
March 2011	5,057,223.85	214,420,629.34	5,209,559.39
April 2011	5,040,573.25	213,711,587.25	5,194,636.34
May 2011	5,021,191.57	212,952,222.43	5,177,265.62
June 2011	4,999,099.39	212,142,816.01	5,157,465.88
July 2011	4,974,320.28	211,283,675.20	5,135,258.47
August 2011	4,946,880.78	210,375,133.07	5,110,667.50
September 2011	4,916,810.34	209,417,548.44	5,083,719.73
October 2011	4,884,141.34	208,411,305.57	5,054,444.61
November 2011	4,848,909.02	207,356,814.00	5,022,874.22
December 2011	4,811,151.46	206,254,508.24	4,989,043.22
January 2012	4,770,909.53	205,104,847.52	4,952,988.88
February 2012	4,728,226.86	203,908,315.48	4,914,750.94
March 2012	4,683,149.78	202,665,419.84	4,874,371.64
April 2012	4,635,727.28	201,376,692.03	4,831,895.65
May 2012	4,586,010.92	200,042,686.88	4,787,370.02
June 2012	4,534,054.82	198,663,982.18	4,740,844.11
July 2012	4,479,915.56	197,241,178.31	4,692,369.54
August 2012	4,423,652.13	195,774,897.78	4,642,000.13
September 2012	4,365,325.85	194,265,784.78	4,589,791.85
October 2012	4,305,000.31	192,714,504.77	4,535,802.72
November 2012	4,242,741.27	191,121,743.93	4,480,092.74
December 2012	4,178,616.61	189,488,208.68	4,422,723.86
January 2013	4,112,696.23	187,814,625.15	4,363,759.85
February 2013	4,045,051.95	186,101,738.69	4,303,266.25
March 2013	3,975,757.45	184,350,313.25	4,241,310.26
April 2013	3,904,888.17	182,561,130.83	4,177,960.71
May 2013	3,835,070.45	180,781,770.38	4,115,569.88
June 2013	3,766,294.99	179,012,180.45	4,054,129.07
July 2013	3,698,552.56	177,252,309.88	3,993,629.61
August 2013	3,631,833.98	175,502,107.76	3,934,062.92
September 2013	3,566,130.18	173,761,523.42	3,875,420.50
October 2013	3,501,432.11	172,030,506.50	3,817,693.88

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
November 2013	\$3,437,730.81	\$170,309,006.87	\$3,760,874.68
December 2013	3,375,017.40	168,596,974.65	3,704,954.58
January 2014	3,313,283.05	166,894,360.25	3,649,925.31
February 2014	3,252,518.99	165,201,114.31	3,595,778.68
March 2014	3,192,716.53	163,517,187.73	3,542,506.57
April 2014	3,133,867.04	161,842,531.68	3,490,100.88
May 2014	3,075,961.95	160,177,097.56	3,438,553.63
June 2014	3,018,992.75	158,520,837.04	3,387,856.86
July 2014	2,962,951.02	156,873,702.02	3,338,002.68
August 2014	2,907,828.37	155,235,644.67	3,288,983.28
September 2014	2,853,616.49	153,606,617.40	3,240,790.88
October 2014	2,800,307.14	151,986,572.85	3,193,417.79
November 2014	2,747,892.11	150,375,463.94	3,146,856.35
December 2014	2,696,363.30	148,773,243.79	3,101,098.99
January 2015	2,645,712.62	147,179,865.80	3,056,138.17
February 2015	2,595,932.08	145,595,283.58	3,011,966.42
March 2015	2,547,013.73	144,019,451.01	2,968,576.34
April 2015	2,498,949.67	142,452,322.20	2,925,960.57
May 2015	2,451,732.10	140,893,851.47	2,884,111.82
June 2015	2,405,353.25	139,343,993.41	2,843,022.84
July 2015	2,359,805.39	137,802,702.84	2,802,686.44
August 2015	2,315,080.89	136,269,934.79	2,763,095.51
September 2015	2,271,172.15	134,745,644.55	2,724,242.97
October 2015	2,228,071.64	133,229,787.63	2,686,121.79
November 2015	2,185,771.87	131,722,319.76	2,648,725.03
December 2015	2,144,265.44	130,223,196.92	2,612,045.76
January 2016	2,103,544.96	128,732,375.31	2,576,077.14
February 2016	2,063,603.15	127,249,811.34	2,540,812.36
March 2016	2,024,432.73	125,775,461.67	2,506,244.67
April 2016	1,986,026.51	124,309,283.17	2,472,367.37
May 2016	1,948,377.35	122,851,232.93	2,439,173.84
June 2016	1,911,478.16	121,401,268.28	2,406,657.46
July 2016	1,875,321.89	119,959,346.76	2,374,811.71
August 2016	1,839,901.58	118,525,426.12	2,343,630.09
September 2016	1,805,210.29	117,099,464.34	2,313,106.16
October 2016	1,771,241.14	115,681,419.61	2,283,233.54
November 2016	1,737,987.31	114,271,250.36	2,254,005.89
December 2016	1,705,442.03	112,868,915.19	2,225,416.93
January 2017	1,673,598.58	111,474,372.97	2,197,460.41
February 2017	1,642,450.29	110,087,582.72	2,170,130.15

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
March 2017	\$1,611,990.53	\$108,708,503.74	\$2,143,419.99
April 2017	1,582,212.75	107,337,095.48	2,117,323.87
May 2017	1,553,110.44	105,973,317.63	2,091,835.72
June 2017	1,524,677.10	104,617,130.10	2,066,949.56
July 2017	1,496,906.34	103,268,492.98	2,042,659.42
August 2017	1,469,791.79	101,927,366.58	2,018,959.42
September 2017	1,443,327.12	100,593,711.41	1,995,843.70
October 2017	1,417,506.07	99,267,488.20	1,973,306.44
November 2017	1,392,322.41	97,948,657.86	1,951,341.89
December 2017	1,367,769.97	96,637,181.51	1,929,944.33
January 2018	1,343,842.61	95,333,020.50	1,909,108.07
February 2018	1,320,534.27	94,036,136.33	1,888,827.51
March 2018	1,297,838.91	92,746,490.73	1,869,097.05
April 2018	1,275,750.54	91,464,045.63	1,849,911.15
May 2018	1,254,263.22	90,188,763.15	1,831,264.33
June 2018	1,233,371.06	88,920,605.59	1,813,151.14
July 2018	1,213,068.20	87,659,535.48	1,795,566.15
August 2018	1,193,348.85	86,405,515.52	1,778,504.02
September 2018	1,174,207.25	85,158,508.60	1,761,959.42
October 2018	1,155,637.68	83,918,477.81	1,745,927.07
November 2018	1,137,634.48	82,685,386.44	1,730,401.74
December 2018	1,120,192.01	81,459,197.96	1,715,378.22
January 2019	1,103,304.70	80,239,876.03	1,700,851.38
February 2019	1,086,967.01	79,027,384.49	1,686,816.09
March 2019	1,071,173.43	77,821,687.39	1,673,267.29
April 2019	1,055,918.54	76,622,748.93	1,660,199.94
May 2019	1,041,196.90	75,430,533.54	1,647,609.06
June 2019	1,027,003.15	74,245,005.81	1,635,489.70
July 2019	1,012,027.43	73,068,468.51	1,623,057.60
August 2019	991,472.62	71,909,474.65	1,607,445.22
September 2019	965,455.11	70,767,771.37	1,588,720.40
October 2019	934,089.45	69,643,109.35	1,566,949.88
November 2019	897,488.38	68,535,242.80	1,542,199.35
December 2019	855,762.82	67,443,929.42	1,516,673.89
January 2020	811,881.76	66,368,930.29	1,490,459.04
February 2020	766,885.45	65,310,009.90	1,463,577.94
March 2020	720,811.80	64,266,936.04	1,436,053.23
April 2020	673,697.94	63,239,479.79	1,407,907.09
May 2020	625,580.21	62,227,415.48	1,379,161.22
June 2020	576,494.19	61,230,520.60	1,349,836.90

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
July 2020	\$ 526,474.73	\$ 60,248,575.81	\$1,319,954.94
August 2020	475,555.92	59,281,364.85	1,289,535.70
September 2020	423,771.16	58,328,674.53	1,258,599.13
October 2020	371,153.12	57,390,294.68	1,227,164.75
November 2020	317,733.77	56,466,018.10	1,195,251.66
December 2020	263,544.41	55,555,640.50	1,162,878.57
January 2021	208,615.66	54,658,960.52	1,130,063.76
February 2021	152,977.48	53,775,779.62	1,096,825.14
March 2021	96,659.20	52,905,902.08	1,063,180.21
April 2021	39,689.49	52,049,134.96	1,029,146.12
May 2021	0.00	51,205,288.03	994,739.62
June 2021	0.00	50,374,173.80	959,977.09
July 2021	0.00	49,555,607.38	924,874.59
August 2021	0.00	48,749,406.55	889,447.77
September 2021	0.00	47,955,391.63	853,711.99
October 2021	0.00	47,173,385.53	817,682.22
November 2021	0.00	46,403,213.65	781,373.13
December 2021	0.00	45,644,703.85	744,799.04
January 2022	0.00	44,897,686.48	707,973.94
February 2022	0.00	44,161,994.25	670,911.55
March 2022	0.00	43,437,462.27	633,625.21
April 2022	0.00	42,723,927.98	596,128.02
May 2022	0.00	42,021,231.15	558,432.73
June 2022	0.00	41,329,213.81	520,551.82
July 2022	0.00	40,647,720.22	482,497.49
August 2022	0.00	39,976,596.89	444,281.62
September 2022	0.00	39,315,692.48	405,915.85
October 2022	0.00	38,664,857.82	367,411.53
November 2022	0.00	38,023,945.85	328,779.73
December 2022	0.00	37,392,811.61	290,031.29
January 2023	0.00	36,771,312.21	251,176.74
February 2023	0.00	36,159,306.78	212,226.41
March 2023	0.00	35,556,656.46	173,190.35
April 2023	0.00	34,963,224.37	134,078.37
May 2023	0.00	34,378,875.57	94,900.05
June 2023	0.00	33,803,477.07	55,664.71
July 2023	0.00	33,236,897.74	16,381.48
August 2023	0.00	32,679,008.34	0.00
September 2023	0.00	32,129,681.47	0.00
October 2023	0.00	31,588,791.54	0.00

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
November 2023	\$ 0.00	\$ 31,056,214.77	\$ 0.00
December 2023	0.00	30,531,829.13	0.00
January 2024	0.00	30,015,514.32	0.00
February 2024	0.00	29,507,151.79	0.00
March 2024	0.00	29,006,624.67	0.00
April 2024	0.00	28,513,817.74	0.00
May 2024	0.00	28,028,617.45	0.00
June 2024	0.00	27,550,911.86	0.00
July 2024	0.00	27,080,590.64	0.00
August 2024	0.00	26,617,545.03	0.00
September 2024	0.00	26,161,667.84	0.00
October 2024	0.00	25,712,853.38	0.00
November 2024	0.00	25,270,997.52	0.00
December 2024	0.00	24,835,997.58	0.00
January 2025	0.00	24,407,752.36	0.00
February 2025	0.00	23,986,162.13	0.00
March 2025	0.00	23,571,128.58	0.00
April 2025	0.00	23,162,554.78	0.00
May 2025	0.00	22,760,345.22	0.00
June 2025	0.00	22,364,405.77	0.00
July 2025	0.00	21,974,643.61	0.00
August 2025	0.00	21,590,967.29	0.00
September 2025	0.00	21,213,286.65	0.00
October 2025	0.00	20,841,512.83	0.00
November 2025	0.00	20,475,558.24	0.00
December 2025	0.00	20,115,336.57	0.00
January 2026	0.00	19,760,762.73	0.00
February 2026	0.00	19,411,752.86	0.00
March 2026	0.00	19,068,224.29	0.00
April 2026	0.00	18,730,095.57	0.00
May 2026	0.00	18,397,286.40	0.00
June 2026	0.00	18,069,717.63	0.00
July 2026	0.00	17,747,311.28	0.00
August 2026	0.00	17,429,990.45	0.00
September 2026	0.00	17,117,679.38	0.00
October 2026	0.00	16,810,303.39	0.00
November 2026	0.00	16,507,788.87	0.00
December 2026	0.00	16,210,063.29	0.00
January 2027	0.00	15,917,055.15	0.00
February 2027	0.00	15,628,693.99	0.00

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
March 2027	\$ 0.00	\$ 15,344,910.35	\$ 0.00
April 2027	0.00	15,065,635.80	0.00
May 2027	0.00	14,790,802.87	0.00
June 2027	0.00	14,520,345.08	0.00
July 2027	0.00	14,254,196.92	0.00
August 2027	0.00	13,992,293.80	0.00
September 2027	0.00	13,734,572.09	0.00
October 2027	0.00	13,480,969.06	0.00
November 2027	0.00	13,231,422.91	0.00
December 2027	0.00	12,985,872.70	0.00
January 2028	0.00	12,744,258.41	0.00
February 2028	0.00	12,506,520.86	0.00
March 2028	0.00	12,272,601.75	0.00
April 2028	0.00	12,042,443.61	0.00
May 2028	0.00	11,815,989.80	0.00
June 2028	0.00	11,593,184.52	0.00
July 2028	0.00	11,373,972.76	0.00
August 2028	0.00	11,158,300.32	0.00
September 2028	0.00	10,946,113.79	0.00
October 2028	0.00	10,737,360.51	0.00
November 2028	0.00	10,531,988.62	0.00
December 2028	0.00	10,329,946.99	0.00
January 2029	0.00	10,131,185.24	0.00
February 2029	0.00	9,935,653.73	0.00
March 2029	0.00	9,743,303.53	0.00
April 2029	0.00	9,554,086.42	0.00
May 2029	0.00	9,367,954.89	0.00
June 2029	0.00	9,184,862.14	0.00
July 2029	0.00	9,004,762.01	0.00
August 2029	0.00	8,827,609.04	0.00
September 2029	0.00	8,653,358.43	0.00
October 2029	0.00	8,481,966.04	0.00
November 2029	0.00	8,313,388.36	0.00
December 2029	0.00	8,147,582.51	0.00
January 2030	0.00	7,984,506.26	0.00
February 2030	0.00	7,824,117.97	0.00
March 2030	0.00	7,666,376.64	0.00
April 2030	0.00	7,511,241.83	0.00
May 2030	0.00	7,358,673.73	0.00
June 2030	0.00	7,208,633.08	0.00

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
July 2030	\$ 0.00	\$ 7,061,081.22	\$ 0.00
August 2030	0.00	6,915,980.04	0.00
September 2030	0.00	6,773,291.99	0.00
October 2030	0.00	6,632,980.08	0.00
November 2030	0.00	6,495,007.85	0.00
December 2030	0.00	6,359,339.39	0.00
January 2031	0.00	6,225,939.29	0.00
February 2031	0.00	6,094,772.69	0.00
March 2031	0.00	5,965,805.23	0.00
April 2031	0.00	5,839,003.04	0.00
May 2031	0.00	5,714,332.78	0.00
June 2031	0.00	5,591,761.56	0.00
July 2031	0.00	5,471,257.00	0.00
August 2031	0.00	5,352,787.20	0.00
September 2031	0.00	5,236,320.72	0.00
October 2031	0.00	5,121,826.57	0.00
November 2031	0.00	5,009,274.24	0.00
December 2031	0.00	4,898,633.65	0.00
January 2032	0.00	4,789,875.19	0.00
February 2032	0.00	4,682,969.65	0.00
March 2032	0.00	4,577,888.29	0.00
April 2032	0.00	4,474,602.76	0.00
May 2032	0.00	4,373,085.14	0.00
June 2032	0.00	4,273,307.95	0.00
July 2032	0.00	4,175,244.07	0.00
August 2032	0.00	4,078,866.80	0.00
September 2032	0.00	3,984,149.86	0.00
October 2032	0.00	3,891,067.33	0.00
November 2032	0.00	3,799,593.67	0.00
December 2032	0.00	3,709,703.74	0.00
January 2033	0.00	3,621,372.76	0.00
February 2033	0.00	3,534,576.32	0.00
March 2033	0.00	3,449,290.37	0.00
April 2033	0.00	3,365,491.22	0.00
May 2033	0.00	3,283,155.54	0.00
June 2033	0.00	3,202,260.32	0.00
July 2033	0.00	3,122,782.93	0.00
August 2033	0.00	3,044,701.04	0.00
September 2033	0.00	2,967,992.67	0.00
October 2033	0.00	2,892,636.17	0.00

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
November 2033	\$ 0.00	\$ 2,818,610.22	\$ 0.00
December 2033	0.00	2,745,893.78	0.00
January 2034	0.00	2,674,466.17	0.00
February 2034	0.00	2,604,307.00	0.00
March 2034	0.00	2,535,396.16	0.00
April 2034	0.00	2,467,713.89	0.00
May 2034	0.00	2,401,240.68	0.00
June 2034	0.00	2,335,957.33	0.00
July 2034	0.00	2,271,844.94	0.00
August 2034	0.00	2,208,884.87	0.00
September 2034	0.00	2,147,058.76	0.00
October 2034	0.00	2,086,348.55	0.00
November 2034	0.00	2,026,736.43	0.00
December 2034	0.00	1,968,204.86	0.00
January 2035	0.00	1,910,736.56	0.00
February 2035	0.00	1,854,314.52	0.00
March 2035	0.00	1,798,921.97	0.00
April 2035	0.00	1,744,542.42	0.00
May 2035	0.00	1,691,159.59	0.00
June 2035	0.00	1,638,757.47	0.00
July 2035	0.00	1,587,320.30	0.00
August 2035	0.00	1,536,832.52	0.00
September 2035	0.00	1,487,278.84	0.00
October 2035	0.00	1,438,644.18	0.00
November 2035	0.00	1,390,913.71	0.00
December 2035	0.00	1,344,072.79	0.00
January 2036	0.00	1,298,107.03	0.00
February 2036	0.00	1,253,002.26	0.00
March 2036	0.00	1,208,744.49	0.00
April 2036	0.00	1,165,319.97	0.00
May 2036	0.00	1,122,715.16	0.00
June 2036	0.00	1,080,916.71	0.00
July 2036	0.00	1,039,911.49	0.00
August 2036	0.00	999,686.54	0.00
September 2036	0.00	960,229.13	0.00
October 2036	0.00	921,526.70	0.00
November 2036	0.00	883,566.90	0.00
December 2036	0.00	846,337.55	0.00
January 2037	0.00	809,826.66	0.00
February 2037	0.00	774,022.42	0.00

<u>Distribution Date</u>	<u>Classes LE and LG (in the aggregate)</u>	<u>Classes PA, PB, PC, PD, PZ, VP and VQ (in the aggregate)</u>	<u>Classes TA, TB and TC (in the aggregate)</u>
March 2037	\$ 0.00	\$ 738,913.23	\$ 0.00
April 2037	0.00	704,487.61	0.00
May 2037	0.00	670,734.31	0.00
June 2037	0.00	637,642.23	0.00
July 2037	0.00	605,200.42	0.00
August 2037	0.00	573,398.12	0.00
September 2037	0.00	542,224.74	0.00
October 2037	0.00	511,669.84	0.00
November 2037	0.00	481,723.14	0.00
December 2037	0.00	452,374.51	0.00
January 2038	0.00	423,614.00	0.00
February 2038	0.00	395,431.80	0.00
March 2038	0.00	367,818.23	0.00
April 2038	0.00	340,763.79	0.00
May 2038	0.00	314,259.11	0.00
June 2038	0.00	288,294.97	0.00
July 2038	0.00	262,862.29	0.00
August 2038	0.00	237,952.12	0.00
September 2038	0.00	213,555.67	0.00
October 2038	0.00	189,664.27	0.00
November 2038	0.00	166,269.38	0.00
December 2038	0.00	143,362.60	0.00
January 2039	0.00	120,935.67	0.00
February 2039	0.00	98,980.44	0.00
March 2039	0.00	77,488.88	0.00
April 2039	0.00	56,453.12	0.00
May 2039	0.00	35,865.37	0.00
June 2039	0.00	15,718.00	0.00
July 2039 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Class M</u>	<u>Class YA</u>	<u>Class QA</u>
Initial Balance	\$9,613,000.00	\$14,327,000.00	\$95,659,000.00
November 2010	9,549,784.34	14,225,754.02	94,538,635.69
December 2010	9,484,091.17	14,124,951.79	93,408,792.41
January 2011	9,415,951.00	14,024,600.77	92,272,154.73
February 2011	9,345,395.73	13,924,707.38	91,129,608.18
March 2011	9,272,458.55	13,825,277.04	89,981,605.20
April 2011	9,197,173.99	13,726,314.08	88,829,957.32
May 2011	9,119,577.85	13,627,821.81	87,674,977.27
June 2011	9,039,707.18	13,529,802.44	86,518,601.18
July 2011	8,957,600.25	13,432,257.16	85,361,529.74
August 2011	8,873,296.53	13,335,186.06	84,204,905.04
September 2011	8,786,836.65	13,238,588.17	83,049,231.07
October 2011	8,698,262.38	13,142,461.45	81,896,037.61
November 2011	8,607,616.55	13,046,802.79	80,748,131.68
December 2011	8,514,943.10	12,955,943.66	79,606,761.72
January 2012	8,422,817.75	12,864,743.81	78,474,594.35
February 2012	8,331,237.38	12,773,201.95	77,351,910.44
March 2012	8,240,198.88	12,681,316.82	76,241,730.40
April 2012	8,149,699.18	12,589,087.11	75,143,917.57
May 2012	8,059,735.20	12,496,511.55	74,058,336.78
June 2012	7,970,303.90	12,403,588.82	72,984,854.29
July 2012	7,881,402.23	12,310,317.64	71,923,337.79
August 2012	7,793,027.19	12,216,696.68	70,873,656.43
September 2012	7,705,175.77	12,122,724.65	69,835,680.72
October 2012	7,617,844.99	12,028,400.23	68,809,282.60
November 2012	7,531,031.89	11,933,722.09	67,794,335.36
December 2012	7,444,733.51	11,838,688.90	66,790,713.66
January 2013	7,358,946.93	11,743,299.34	65,798,293.52
February 2013	7,273,669.22	11,647,552.07	64,816,952.28
March 2013	7,188,897.50	11,551,445.75	63,846,568.59
April 2013	7,104,628.87	11,454,979.03	62,887,022.42
May 2013	7,020,860.46	11,358,150.56	61,938,195.03
June 2013	6,937,589.44	11,260,958.98	60,999,968.95
July 2013	6,854,812.96	11,163,402.93	60,072,227.97
August 2013	6,772,528.20	11,065,481.05	59,154,857.14
September 2013	6,690,732.37	10,967,191.96	58,247,742.75
October 2013	6,609,422.67	10,868,534.29	57,350,772.29
November 2013	6,528,596.34	10,769,506.65	56,463,834.48
December 2013	6,448,250.61	10,670,107.66	55,586,819.23
January 2014	6,368,382.75	10,570,335.92	54,719,617.64
February 2014	6,288,990.04	10,470,190.03	53,862,121.98

<u>Distribution Date</u>	<u>Class M</u>	<u>Class YA</u>	<u>Class QA</u>
March 2014	\$6,210,069.76	\$10,369,668.60	\$53,014,225.67
April 2014	6,131,619.23	10,268,770.22	52,175,823.28
May 2014	6,053,635.76	10,167,493.46	51,346,810.52
June 2014	5,976,116.68	10,065,836.92	50,527,084.23
July 2014	5,899,059.36	9,963,799.17	49,716,542.34
August 2014	5,822,461.16	9,861,378.77	48,915,083.88
September 2014	5,746,319.45	9,758,574.30	48,122,608.99
October 2014	5,670,631.64	9,655,384.31	47,339,018.86
November 2014	5,595,395.13	9,551,807.36	46,564,215.76
December 2014	5,520,607.36	9,447,841.99	45,798,103.00
January 2015	5,446,265.75	9,343,486.76	45,040,584.94
February 2015	5,372,367.77	9,238,740.19	44,291,566.97
March 2015	5,298,910.88	9,133,600.82	43,550,955.48
April 2015	5,225,892.57	9,028,067.18	42,818,657.89
May 2015	5,153,310.34	8,922,137.79	42,094,582.62
June 2015	5,081,161.69	8,815,811.17	41,378,639.05
July 2015	5,009,444.15	8,709,085.81	40,670,737.55
August 2015	4,938,155.26	8,601,960.24	39,970,789.47
September 2015	4,867,292.57	8,494,432.95	39,278,707.10
October 2015	4,796,853.65	8,386,502.43	38,594,403.67
November 2015	4,726,836.09	8,278,167.17	37,917,793.35
December 2015	4,657,237.47	8,169,425.66	37,248,791.23
January 2016	4,588,055.40	8,060,276.36	36,587,313.34
February 2016	4,519,287.51	7,950,717.75	35,933,276.58
March 2016	4,450,931.43	7,840,748.30	35,286,598.77
April 2016	4,382,984.80	7,730,366.47	34,647,198.59
May 2016	4,315,445.29	7,619,570.70	34,014,995.63
June 2016	4,248,310.58	7,508,359.45	33,389,910.32
July 2016	4,181,578.35	7,396,731.15	32,773,516.23
August 2016	4,115,246.31	7,284,684.25	32,167,418.58
September 2016	4,049,312.16	7,172,217.17	31,571,446.74
October 2016	3,983,773.63	7,059,328.34	30,985,432.83
November 2016	3,918,628.47	6,946,016.18	30,409,211.71
December 2016	3,853,874.42	6,832,279.10	29,842,620.93
January 2017	3,789,509.25	6,718,115.50	29,285,500.67
February 2017	3,725,530.75	6,603,523.79	28,737,693.73
March 2017	3,661,936.69	6,488,502.37	28,199,045.45
April 2017	3,598,724.88	6,373,049.61	27,669,403.69
May 2017	3,535,893.13	6,257,163.90	27,148,618.78
June 2017	3,473,439.28	6,140,843.62	26,636,543.51
July 2017	3,411,361.17	6,024,087.14	26,133,033.04

<u>Distribution Date</u>	<u>Class M</u>	<u>Class YA</u>	<u>Class QA</u>
August 2017	\$3,349,656.64	\$ 5,906,892.83	\$25,637,944.91
September 2017	3,288,323.55	5,789,259.03	25,151,138.95
October 2017	3,227,359.80	5,671,184.11	24,672,477.30
November 2017	3,166,763.26	5,552,666.41	24,201,824.35
December 2017	3,106,531.83	5,433,704.26	23,739,046.66
January 2018	3,046,663.42	5,314,296.01	23,284,013.01
February 2018	2,987,174.04	5,194,439.98	22,836,594.30
March 2018	2,928,087.65	5,074,134.49	22,396,663.51
April 2018	2,869,859.78	4,953,377.85	21,964,095.74
May 2018	2,812,493.22	4,832,168.37	21,538,768.08
June 2018	2,755,975.65	4,710,504.36	21,120,559.65
July 2018	2,700,294.92	4,588,384.11	20,709,351.54
August 2018	2,645,439.05	4,465,805.91	20,305,026.77
September 2018	2,591,396.23	4,342,768.04	19,907,470.26
October 2018	2,538,154.82	4,219,268.77	19,516,568.83
November 2018	2,485,703.33	4,095,306.39	19,132,211.14
December 2018	2,434,030.44	3,970,879.14	18,754,287.66
January 2019	2,383,124.99	3,845,985.30	18,382,690.65
February 2019	2,332,975.98	3,720,623.10	18,017,314.13
March 2019	2,283,572.55	3,594,790.79	17,658,053.85
April 2019	2,234,904.01	3,468,486.62	17,304,807.26
May 2019	2,186,959.80	3,341,708.80	16,957,473.49
June 2019	2,139,729.53	3,214,455.56	16,615,953.31
July 2019	2,093,202.95	3,086,725.13	16,280,149.13
August 2019	2,047,369.94	2,958,515.71	15,949,964.92
September 2019	2,002,220.53	2,829,825.50	15,625,306.26
October 2019	1,957,744.90	2,700,652.70	15,306,080.24
November 2019	1,913,933.35	2,570,995.50	14,992,195.48
December 2019	1,870,776.34	2,440,852.09	14,683,562.11
January 2020	1,828,264.45	2,310,220.65	14,380,091.70
February 2020	1,786,388.38	2,091,958.35	14,081,697.29
March 2020	1,745,138.99	1,861,611.50	13,788,293.33
April 2020	1,704,507.24	1,626,939.64	13,499,795.68
May 2020	1,664,484.23	1,388,038.30	13,216,121.57
June 2020	1,625,061.20	1,145,001.31	12,937,189.57
July 2020	1,586,229.48	897,920.85	12,662,919.62
August 2020	1,547,980.55	646,887.45	12,393,232.93
September 2020	1,510,306.01	391,990.03	12,128,052.02
October 2020	1,473,197.55	133,315.93	11,867,300.68
November 2020	1,436,647.01	0.00	11,610,903.95
December 2020	1,400,646.33	0.00	11,358,788.09

<u>Distribution Date</u>	<u>Class M</u>	<u>Class YA</u>	<u>Class QA</u>
January 2021	\$1,365,187.55	\$ 0.00	\$11,110,880.56
February 2021	1,330,262.86	0.00	10,867,110.03
March 2021	1,295,864.53	0.00	10,627,406.32
April 2021	1,261,984.93	0.00	10,391,700.42
May 2021	1,228,616.58	0.00	10,159,924.43
June 2021	1,195,752.06	0.00	9,932,011.57
July 2021	1,163,384.08	0.00	9,707,896.17
August 2021	1,131,505.46	0.00	9,487,513.61
September 2021	1,100,109.09	0.00	9,270,800.36
October 2021	1,069,187.98	0.00	9,057,693.90
November 2021	1,038,735.25	0.00	8,848,132.77
December 2021	1,008,744.10	0.00	8,642,056.48
January 2022	979,207.84	0.00	8,439,405.57
February 2022	950,119.85	0.00	8,240,121.54
March 2022	921,473.62	0.00	8,044,146.85
April 2022	893,262.75	0.00	7,851,424.89
May 2022	865,480.90	0.00	7,661,900.01
June 2022	838,121.82	0.00	7,475,517.46
July 2022	811,179.39	0.00	7,292,223.38
August 2022	784,647.52	0.00	7,111,964.80
September 2022	758,520.25	0.00	6,934,689.64
October 2022	732,791.68	0.00	6,760,346.65
November 2022	707,456.00	0.00	6,588,885.43
December 2022	682,507.49	0.00	6,420,256.41
January 2023	657,940.51	0.00	6,254,410.84
February 2023	633,749.48	0.00	6,091,300.77
March 2023	609,928.92	0.00	5,930,879.03
April 2023	586,473.42	0.00	5,773,099.24
May 2023	563,377.66	0.00	5,617,915.76
June 2023	540,636.37	0.00	5,465,283.74
July 2023	518,244.38	0.00	5,315,159.02
August 2023	496,196.57	0.00	5,167,498.20
September 2023	474,487.92	0.00	5,022,258.59
October 2023	453,113.45	0.00	4,879,398.20
November 2023	432,068.28	0.00	4,738,875.73
December 2023	411,347.58	0.00	4,600,650.55
January 2024	390,946.60	0.00	4,464,682.71
February 2024	370,860.66	0.00	4,330,932.93
March 2024	351,085.12	0.00	4,199,362.56
April 2024	331,615.43	0.00	4,069,933.58
May 2024	312,447.12	0.00	3,942,608.63

<u>Distribution Date</u>	<u>Class M</u>	<u>Class YA</u>	<u>Class QA</u>
June 2024	\$ 293,575.74	\$ 0.00	\$ 3,817,350.93
July 2024	274,996.94	0.00	3,694,124.31
August 2024	256,706.41	0.00	3,572,893.23
September 2024	238,699.93	0.00	3,453,622.70
October 2024	220,973.30	0.00	3,336,278.32
November 2024	203,522.41	0.00	3,220,826.26
December 2024	186,343.19	0.00	3,107,233.25
January 2025	169,431.66	0.00	2,995,466.55
February 2025	152,783.85	0.00	2,885,493.98
March 2025	136,395.88	0.00	2,777,283.90
April 2025	120,263.92	0.00	2,670,805.16
May 2025	104,384.19	0.00	2,566,027.15
June 2025	88,752.96	0.00	2,462,919.75
July 2025	73,366.57	0.00	2,361,453.35
August 2025	58,221.38	0.00	2,261,598.83
September 2025	43,313.84	0.00	2,163,327.53
October 2025	28,640.43	0.00	2,066,611.29
November 2025	14,197.68	0.00	1,971,422.40
December 2025	0.00	0.00	1,877,733.60
January 2026	0.00	0.00	1,785,518.11
February 2026	0.00	0.00	1,694,749.55
March 2026	0.00	0.00	1,605,402.02
April 2026	0.00	0.00	1,517,450.02
May 2026	0.00	0.00	1,430,868.47
June 2026	0.00	0.00	1,345,632.73
July 2026	0.00	0.00	1,261,718.53
August 2026	0.00	0.00	1,179,102.05
September 2026	0.00	0.00	1,097,759.81
October 2026	0.00	0.00	1,017,668.75
November 2026	0.00	0.00	938,806.19
December 2026	0.00	0.00	861,149.82
January 2027	0.00	0.00	784,677.70
February 2027	0.00	0.00	709,368.24
March 2027	0.00	0.00	635,200.24
April 2027	0.00	0.00	562,152.81
May 2027	0.00	0.00	490,205.44
June 2027	0.00	0.00	419,337.94
July 2027	0.00	0.00	349,530.46
August 2027	0.00	0.00	280,763.46
September 2027	0.00	0.00	213,017.77
October 2027	0.00	0.00	146,274.49

<u>Distribution Date</u>	<u>Class M</u>	<u>Class YA</u>	<u>Class QA</u>
November 2027	\$ 0.00	\$ 0.00	\$ 80,515.05
December 2027	0.00	0.00	15,721.19
January 2028 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-030	UA	March 30, 2010	38376XVH3	(5)	ARB	June 2039	PAC I	\$ 10,000,000	0.96291295	\$ 9,629,129	100.000000000000%	4.899%	342	16	II
2	Ginnie Mae	2010-030	UI	March 30, 2010	38376XVJ9	(5)	DRB/IO	June 2039	NIL (PAC D)	10,000,000	0.96291295	9,629,129	100.000000000000%	4.899	342	16	II
3	Ginnie Mae	2009-103	IY(4)	November 30, 2009	38376JUF9	5.0%	FIX/IO	April 2037	NIL (PAC D)	97,142,207	0.95235248	3,867,721	4.1807048917%	5.350	347	12	II
3	Ginnie Mae	2009-103	IV(4)	November 30, 2009	38376JVG6	5.0	FIX/IO	September 2038	NIL (PAC D)	112,809,118	0.95896976	839,098	0.7756465218%	5.350	347	12	II
3	Ginnie Mae	2010-030	IQ(4)	March 30, 2010	38376XWTP4	5.0	FIX/IO	June 2038	NIL (PAC D)	61,994,800	1.00000000	1,160,082	1.8712569441%	5.367	341	17	II
3	Ginnie Mae	2010-030	QI(4)	March 30, 2010	38376XXD0	5.0	FIX/IO	June 2038	NIL (PAC D)	78,026,800	0.95563206	1,163,353	1.5601882943%	5.367	341	17	II
3	Ginnie Mae	2009-100	IH(4)	November 30, 2009	38376JJP6	5.0	FIX/IO	March 2034	NIL (PAC D)	13,862,472	1.00000000	6,490,710	46.8221685137%	5.357	346	13	II
3	Ginnie Mae	2009-091	UI(4)	October 30, 2009	38376KGS4	5.0	FIX/IO	April 2037	NIL (PAC D)	30,371,954	0.93880919	4,086,292	14.3310930867%	5.356	343	15	II
3	Ginnie Mae	2010-069	IQ(6)	June 30, 2010	38377GBL2	5.0	FIX/IO	April 2040	NIL (SC/PAC)	1,215,000	0.97989785	1,190,576	100.000000000000%	5.322	348	11	II
3	Ginnie Mae	2010-069	TI(6)	June 30, 2010	38377GAZ2	5.0	FIX/IO	June 2038	NIL (SC/SEQ)	6,226,000	0.88274849	5,495,992	100.000000000000%	5.367	341	17	II
4	Ginnie Mae	2010-042	BI(4)	April 30, 2010	38377EJQ8	4.5	FIX/IO	March 2038	NIL (PAC D)	4,705,540	1.00000000	2,025,916	43.0538471674%	4.899	351	9	II
4	Ginnie Mae	2010-099	II(4)	August 30, 2010	38377DFG6	4.5	FIX/IO	December 2038	NIL (PAC D)	9,307,555	1.00000000	8,196,444	88.0622676954%	4.882	354	5	II
4	Ginnie Mae	2010-099	KI(6)	August 30, 2010	38377DDY9	4.5	FIX/IO	August 2039	NIL (SC/PT)	4,631,666	1.00000000	4,631,666	100.000000000000%	4.935	345	13	II
5	Ginnie Mae	2010-112	LA	September 30, 2010	38377KZL7	4.5	FIX	September 2040	TAC/AD	65,818,000	0.99324303	14,827,131	22.6807256374%	4.847	355	4	II
6	Ginnie Mae	2009-068	CA	August 28, 2009	38373ATP1	4.0	FIX	April 2039	PAC/AD	156,428,572	0.73556676	110,335,014	95.8904106086%	6.000	333	25	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of October 2010.
- (3) Based on information as of the first Business Day of October 2010.
- (4) MX Class.
- (5) These Underlying Certificates bear interest during their respective interest accrual periods as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.
- (6) Ginnie Mae 2010-069 Class IQ is backed by previously issued Certificates, Class PW from Ginnie Mae REMIC Trust 2010-043 and Class PX from Ginnie Mae MX Trust 2010-043. Ginnie Mae 2010-069 Class TI is backed by previously issued Certificates, Classes PA, QA, QC and QI from Ginnie Mae MX Trust 2010-030. Ginnie Mae 2010-099 Class KI is backed by a previously issued Certificate, Class NB from Ginnie Mae REMIC Trust 2010-084. Copies of the Cover Pages, Terms Sheets, and Schedule I, if applicable from Ginnie Mae 2010-030, 2010-043 and 2010-084 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**



\$2,171,451,816

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2009-068

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 28, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
BP(1)	\$ 16,986,000	5.00%	PAC I	FIX	38373ASM9	July 2038
CP(1)	12,079,000	5.00	PAC I	FIX	38373ASN7	August 2039
EA	59,333,000	5.00	SUP	FIX	38373ASP2	January 2039
EB	8,347,000	5.00	SUP	FIX	38373ASQ0	May 2039
EC	7,237,000	5.00	SUP	FIX	38373ASR8	August 2039
ED	19,602,000	5.00	PAC II	FIX	38373ASS6	August 2039
EG	1,482,000	5.00	PAC II	FIX	38373AST4	August 2039
EH	2,000,000	4.75	SUP	FIX	38373ASU1	January 2039
EJ	1,000,000	5.50	SUP	FIX	38373ASV9	January 2039
JI(1)	15,701,200	5.00	NTL (PAC I)	FIX/IO	38373ASW7	November 2036
JP(1)	78,506,000	4.00	PAC I	FIX	38373ASX5	November 2038
MI	12,340,600	5.00	NTL (PAC I)	FIX/IO	38373ASX3	April 2038
PM	123,406,000	4.50	PAC I	FIX	38373ASZ0	April 2038
PN	20,022,000	5.00	PAC I	FIX	38373ATA4	August 2039
Security Group 2						
AB(1)	89,944,640	5.50	SEQ/AD	FIX	38373ATB2	June 2033
AZ	10,055,360	5.50	SEQ	FIX/Z	38373ATC0	August 2039
Security Group 3						
AP	94,298,000	2.50	PAC	FIX	38373ATD8	July 2032
GA	32,808,000	5.00	SUP	FIX	38373ATE6	January 2039
GB	4,326,000	5.00	SUP	FIX	38373ATF3	March 2039
GC	9,159,000	5.00	SUP	FIX	38373ATG1	August 2039
GD	7,500,000	5.50	SUP	FIX	38373ATH9	January 2039
GE	11,500,000	4.50	SUP	FIX	38373ATJ5	January 2039
GJ	1,000,000	7.00	SUP	FIX	38373ATK2	January 2039
PB	100,000,000	5.00	PAC	FIX	38373ATL0	July 2038
PC	22,587,000	5.00	PAC	FIX	38373ATM8	August 2039
PI	47,149,000	5.00	NTL (PAC)	FIX/IO	38373ATM6	July 2032
Security Group 4						
CA(1)	156,428,572	4.00	PAC/AD	FIX	38373ATP1	April 2039
CF(1)	105,000,000	(5)	PAC/AD	FLT	38373ATQ9	April 2039
CS(1)	105,000,000	(5)	NTL (PAC/AD)	INV/IO	38373ATR7	April 2039
DF(1)	38,571,428	(5)	PAC/AD	FLT	38373ATS5	April 2039
DS(1)	38,571,428	(5)	NTL (PAC/AD)	INV/IO	38373ATT3	April 2039
Z	44,173,036	5.50	SUP	FIX/Z	38373ATU0	August 2039
ZC	1,788,602	5.50	PAC/AD	FIX/Z	38373ATV8	August 2039
Security Group 5						
AH(1)	156,428,572	4.00	PAC/AD	FIX	38373ATW6	January 2039
FM(1)	38,571,428	(5)	PAC/AD	FLT	38373ATX4	January 2039
FN(1)	105,000,000	(5)	PAC/AD	FLT	38373ATY2	January 2039
HZ	52,239,612	5.50	SUP	FIX/Z	38373ATZ9	August 2039
SM(1)	38,571,428	(5)	NTL (PAC/AD)	INV/IO	38373AU2	January 2039
SN(1)	105,000,000	(5)	NTL (PAC/AD)	INV/IO	38373AUB0	January 2039
ZH	3,030,304	5.50	PAC/AD	FIX/Z	38373AUC8	August 2039
Security Group 6						
GP(1)	17,021,000	5.00	PAC I	FIX	38373AUD6	July 2038
HP(1)	12,096,000	5.00	PAC I	FIX	38373AUE4	August 2039
LA	23,698,000	5.00	SUP	FIX	38373AUF1	November 2039
LB	4,637,000	5.00	SUP	FIX	38373AUG9	April 2039
LC	4,074,000	5.00	SUP	FIX	38373AUH7	August 2039
LD	2,707,000	5.00	PAC III	FIX	38373AUI3	August 2039
LI(1)	15,682,200	5.00	NTL (PAC I)	FIX/IO	38373AUI0	November 2036
LP(1)	78,411,000	4.00	PAC I	FIX	38373AUL8	November 2036
PW	7,356,000	5.00	PAC II	FIX	38373AUM6	August 2039
Security Group 7						
KA	43,400,000	5.00	PAC I	FIX	38373AUN4	September 2037
KB	10,000,000	5.00	PAC I	FIX	38373AUP9	August 2039
KC	2,000,000	5.00	PAC II	FIX	38373AUQ7	August 2039
KD	2,200,000	5.00	PAC II	FIX	38373AUR5	August 2039
KE	13,300,000	5.00	SUP	FIX	38373AUS3	February 2039
KG	3,080,000	5.00	SUP	FIX	38373AUT1	August 2039
Security Group 8						
DP(1)	100,000,000	4.50	PAC/AD	FIX	38373AUU8	November 2038
DZ	35,349,518	6.00	SUP	FIX/Z	38373AUV6	August 2039
PF	100,000,000	(5)	PAC/AD	FLT	38373AUW4	November 2038
PS	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38373AUX2	November 2038
ZD	2,429,152	6.00	PAC/AD	FIX/Z	38373AUY0	August 2039
Security Group 9						
FE	50,000,000	(5)	SUP	FLT	38373AUZ7	August 2039
MA(1)	92,525,861	5.00	PAC	FIX	38373AV41	November 2031
MB	97,494,475	5.00	PAC	FIX	38373AVB9	June 2038
MC	22,243,255	5.00	PAC	FIX	38373AVC7	August 2039
SE	15,000,001	(5)	SUP	INV	38373AVD5	August 2039
Residual						
RR	0	0.00	NPR	NPR	38373AVE3	August 2039

- These Securities may be exchanged for MX Securities described in Schedule I.
- 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.
- As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- See “Terms Sheet—Interest Rates” in this Supplement.

CREDIT SUISSE

FINACORP SECURITIES

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 28, 2009

Distribution Dates: For the Group 1, 3, 6 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in September 2009. For the Group 2, 4, 5, 8 and 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in September 2009.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	5.5%	30
5	Ginnie Mae I	5.5%	30
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae I	6.0%	30
9	Ginnie Mae I	5.0%	30

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 4, 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 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 \$350,000,000	358	1	5.4%
Group 2 Trust Assets \$100,000,000	317	35	6.0%
Group 3 Trust Assets \$283,178,000	359	1	5.4%
Group 4 Trust Assets \$345,961,638	348	10	6.0%
Group 5 Trust Assets \$355,269,916	348	10	6.0%
Group 6 Trust Assets \$150,000,000	359	1	5.4%
Group 7 Trust Assets \$72,000,000	358	2	5.4%
Group 8 Trust Assets \$237,778,670	320	35	6.5%
Group 9 Trust Assets \$277,263,592	358	1	5.5%

¹ As of August 1, 2009.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 4						
CF	LIBOR + 0.90%	1.17450000%	0.90%	7.00000000%	0	0.00%
CS	6.10% - LIBOR	5.82550000%	0.00%	6.10000000%	0	6.10%
DF	LIBOR + 0.75%	1.02450000%	0.75%	7.50000000%	0	0.00%
DS	6.75% - LIBOR	6.47550000%	0.00%	6.75000000%	0	6.75%
Security Groups 4 and 5						
FL	LIBOR + 0.75%	1.02450000%	0.75%	7.50000000%	0	0.00%
LF	LIBOR + 0.90%	1.17450000%	0.90%	7.00000000%	0	0.00%
LS	6.10% - LIBOR	5.82550000%	0.00%	6.10000000%	0	6.10%
SL	6.75% - LIBOR	6.47550000%	0.00%	6.75000000%	0	6.75%
Security Group 5						
FM	LIBOR + 0.75%	1.02450000%	0.75%	7.50000000%	0	0.00%
FN	LIBOR + 0.90%	1.17450000%	0.90%	7.00000000%	0	0.00%
SM	6.75% - LIBOR	6.47550000%	0.00%	6.75000000%	0	6.75%
SN	6.10% - LIBOR	5.82550000%	0.00%	6.10000000%	0	6.10%
Security Group 8						
PF	LIBOR + 0.60%	0.87450000%	0.60%	7.50000000%	0	0.00%
PS	6.90% - LIBOR	6.62550000%	0.00%	6.90000000%	0	6.90%
Security Group 9						
FE	LIBOR + 1.60%	1.87450000%	1.60%	6.50000000%	0	0.00%
SE	16.33333257% - (LIBOR x 3.3333311)	15.41833263%	0.00%	16.33333257%	0	4.90%

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

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

SECURITY GROUP 1

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

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 42.8571428571%, sequentially, to JP, BP and CP, in that order, while outstanding
 - b. 57.1428571429%, sequentially, to PM and PN, in that order, while outstanding
2. Sequentially, to ED and EG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to EA, EH and EJ, pro rata, until retired

4. Sequentially, to EB and EC, in that order, until retired
5. Sequentially, to ED and EG, in that order, without regard to their Aggregate Schedule Principal Balance, until retired
6. To the Group 1 PAC I 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 2

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

SECURITY GROUP 3

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

1. Sequentially, to AP, PB and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to GA, GD, GE and GJ, pro rata, until retired
3. Sequentially, to GB and GC, in that order, until retired
4. Sequentially, to AP, PB and PC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

- The ZC Accrual Amount in the following order of priority:
 1. Concurrently, to CA, CF and DF, pro rata, until retired
 2. To ZC
- The Group 4 Principal Distribution Amount and the Z Accrual Amount in the following order of priority:
 1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to CA, CF and DF, pro rata, while outstanding
 - b. To ZC, while outstanding
 2. To Z, until retired
 3. To the Group 4 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 5

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

- The ZH Accrual Amount in the following order of priority:
 1. Concurrently, to AH, FM and FN, pro rata, until retired
 2. To ZH

- The Group 5 Principal Distribution Amount and the HZ 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 AH, FM and FN, pro rata, while outstanding
- b. To ZH, while outstanding

2. To HZ, 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 will be allocated in the following order of priority:

1. Sequentially, to LP, GP and HP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date

4. Sequentially, to LA, LB and LC, in that order, until retired

5. To LD, without regard to its Scheduled Principal Balance, until retired

6. To PW, without regard to its Scheduled Principal Balance, until retired

7. Sequentially, to LP, GP and HP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

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

2. Sequentially, to KC and KD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Sequentially, to KE and KG, in that order, until retired

4. Sequentially, to KC and KD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

5. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

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

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

2. To ZD

- The Group 8 Principal Distribution Amount and the DZ Accrual Amount in the following order of priority:
 1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to DP and PF, pro rata, while outstanding
 - b. To ZD, while outstanding
 2. To DZ, until retired
 3. To the Group 8 PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

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

1. Sequentially, to MA, MB and MC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to FE and SE, pro rata, until retired
3. Sequentially, to MA, MB and MC, 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>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes		
3	AP, PB and PC (in the aggregate)	120% PSA through 250% PSA
4	CA, CF, DF and ZC (in the aggregate)	285% PSA through 400% PSA
5	AH, FM, FN and ZH (in the aggregate)	270% PSA through 400% PSA
8	DP, PF and ZD (in the aggregate)	270% PSA through 400% PSA
9	MA, MB and MC (in the aggregate)	120% PSA through 250% PSA
PAC I Classes		
1	BP, CP, JP, PM and PN (in the aggregate)	100% PSA through 250% PSA
6	GP, HP and LP (in the aggregate)	100% PSA through 250% PSA
7	KA and KB (in the aggregate)	110% PSA through 250% PSA
PAC II Classes		
1	ED and EG (in the aggregate)	125% PSA through 250% PSA
6	PW	120% PSA through 250% PSA
7	KC and KD (in the aggregate)	123% PSA through 250% PSA
PAC III Class		
6	LD	128% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
JI	\$ 15,701,200	20% of JP (PAC I Class)
MI	12,340,600	10% of PM (PAC I Class)
Security Group 2		
IA	\$ 49,060,712	54.5454545455% of AB (SEQ/AD Class)
Security Group 3		
PI	\$ 47,149,000	50% of AP (PAC Class)
Security Group 4		
CS	\$105,000,000	100% of CF (PAC/AD Class)
DS	38,571,428	100% of DF (PAC/AD Class)
Security Group 5		
SM	\$ 38,571,428	100% of FM (PAC/AD Class)
SN	105,000,000	100% of FN (PAC/AD Class)
Security Groups 4 and 5		
LS	\$210,000,000	100% of CF and FN (in the aggregate) (PAC/AD Classes)
SL	77,142,856	100% of DF and FM (in the aggregate) (PAC/AD Classes)
Security Group 6		
LI	\$ 15,682,200	20% of LP (PAC I Class)
Security Groups 1 and 6		
IP	\$ 31,383,400	20% of JP and LP (in the aggregate) (PAC I Classes)
Security Group 8		
DI	\$ 33,333,333	33.3333333333% of DP (PAC/AD Class)
PS	100,000,000	100% of PF (PAC/AD Class)
Security Group 9		
IH	\$ 55,515,516	60% of MA (PAC Class)

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

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



\$558,687,593

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-091**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 10,140,939	5.00%	PAC II	FIX	38376KA43	October 2039
CD	2,949,958	5.00	SUP	FIX	38376KA50	October 2039
CE(1)	26,909,103	4.50	SUP	FIX	38376KA68	July 2039
CI(1)	2,690,910	5.00	NTL (SUP)	FIX/IO	38376KA76	July 2039
PM(1)	49,062,342	5.00	PAC I	FIX	38376KA84	December 2033
PN(1)	11,945,977	5.00	PAC I	FIX	38376KA92	July 2035
PQ(1)	14,921,566	5.00	PAC I	FIX	38376KB26	April 2037
PR(1)	13,373,418	5.00	PAC I	FIX	38376KB34	September 2038
PT(1)	11,967,916	5.00	PAC I	FIX	38376KB42	October 2039
Security Group 2						
HA(1)	57,718,624	5.00	SEQ/AD	FIX	38376KB59	October 2031
HB(1)	4,293,814	5.00	SEQ/AD	FIX	38376KB67	August 2032
JZ	10,000,000	5.00	SEQ	FIX/Z	38376KB75	October 2039
Security Group 3						
NA(1)	75,151,458	5.00	SEQ	FIX	38376KB83	January 2035
NB(1)	4,868,807	5.00	SEQ	FIX	38376KB91	November 2035
QV(1)	11,344,322	5.00	SEQ/AD	FIX	38376KC25	September 2021
QZ(1)	14,039,349	5.00	SEQ	FIX/Z	38376KC33	October 2039
Security Group 4						
DA(1)	104,611,942	5.00	SEQ	FIX	38376KC41	March 2035
DV(1)	17,069,976	5.00	SEQ/AD	FIX	38376KC58	September 2021
DW(1)	7,149,048	5.00	SEQ	FIX	38376KC66	January 2036
DZ(1)	21,169,034	5.00	SEQ	FIX/Z	38376KC74	October 2039
Security Group 5						
MA(1)	75,000,000	4.00	SEQ	FIX	38376KC82	December 2022
MB	15,000,000	4.00	SEQ	FIX	38376KC90	October 2024
Residual						
RR	0	0.00	NPR	NPR	38376KD24	October 2039

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

Morgan Stanley

Utendahl Capital Partners, L.P.

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

TERMS SHEET

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

Sponsor: Morgan Stanley & Co. Incorporated

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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

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

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$141,271,219	356	3	5.36%
Group 2 Trust Assets			
\$ 72,012,438	357	2	5.36%
Group 3 Trust Assets			
\$105,403,936	353	6	5.50%
Group 4 Trust Assets			
\$150,000,000	357	2	5.36%
Group 5 Trust Assets			
\$ 90,000,000	177	2	4.50%

¹ As of October 1, 2009.

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

1. Sequentially, to PM, PN, PQ, PR and PT, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Sequentially, to CE and CD, in that order, until retired
4. To CA, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to PM, PN, PQ, PR and PT, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

- The QZ Accrual Amount, sequentially, to QV and QZ, in that order, until retired

- The Group 3 Principal Distribution Amount, sequentially, to NA, NB, QV and QZ, in that order, until retired

SECURITY GROUP 4

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

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to DA, DW, DV and DZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to MA and MB, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PM, PN, PQ, PR and PT (in the aggregate)	100% PSA through 250% PSA
PAC II Class	
CA	130% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$44,704,396	40% of DA and DW (in the aggregate) (SEQ Classes)
	<u>6,827,990</u>	40% of DV (SEQ/AD Class)
	<u>\$51,532,386</u>	
BI	\$32,008,106	40% of NA and NB (in the aggregate) (SEQ Classes)
	<u>4,537,728</u>	40% of QV (SEQ/AD Class)
	<u>\$36,545,834</u>	
CI	\$ 2,690,910	10% of CE (SUP Class)
DI	41,844,776	40% of DA (SEQ Class)
HI	23,087,449	40% of HA (SEQ/AD Class)
JI	24,804,975	40% of HA and HB (in the aggregate) (SEQ/AD Classes)
KI	19,624,936	40% of PM (PAC I Class)
LI	44,704,396	40% of DA and DW (in the aggregate) (SEQ Classes)
MI	18,750,000	25% of MA (SEQ Class)
NI	30,060,583	40% of NA (SEQ Class)
QI	32,008,106	40% of NA and NB (in the aggregate) (SEQ Classes)
TI	24,403,327	40% of PM and PN (in the aggregate) (PAC I Classes)
UI	30,371,954	40% of PM, PN and PQ (in the aggregate) (PAC I Classes)
YI	35,721,321	40% of PM, PN, PQ and PR (in the aggregate) (PAC I Classes)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PM	\$ 49,062,342	KA	\$ 49,062,342	PAC I	3.00%	FIX	38376KD32	December 2033
		KB	49,062,342	PAC I	3.25	FIX	38376KD40	December 2033
		KC	49,062,342	PAC I	3.50	FIX	38376KD57	December 2033
		KD	49,062,342	PAC I	3.75	FIX	38376KD65	December 2033
		KE	49,062,342	PAC I	4.00	FIX	38376KD73	December 2033
		KG	49,062,342	PAC I	4.25	FIX	38376KD81	December 2033
		KH	49,062,342	PAC I	4.50	FIX	38376KD99	December 2033
		KI	19,624,936	NTL (PAC I)	5.00	FIX/IO	38376KE23	December 2033
		KJ	49,062,342	PAC I	4.75	FIX	38376KE31	December 2033
Combination 2(5)								
PM	\$ 49,062,342	TA	\$ 61,008,319	PAC I	3.00%	FIX	38376KE49	July 2035
PN	11,945,977	TB	61,008,319	PAC I	3.25	FIX	38376KE56	July 2035
		TC	61,008,319	PAC I	3.50	FIX	38376KE64	July 2035
		TD	61,008,319	PAC I	3.75	FIX	38376KE72	July 2035
		TE	61,008,319	PAC I	4.00	FIX	38376KE80	July 2035
		TG	61,008,319	PAC I	4.25	FIX	38376KE98	July 2035
		TH	61,008,319	PAC I	4.50	FIX	38376KF22	July 2035
		TI	24,403,327	NTL (PAC I)	5.00	FIX/IO	38376KF30	July 2035
		TJ	61,008,319	PAC I	4.75	FIX	38376KF48	July 2035
		TK	61,008,319	PAC I	5.00	FIX	38376KF55	July 2035

REMIC Securities

MX Securities

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 3(5)									
PM	\$ 49,062,342	UA	\$ 75,929,885	PAC I	3.00%	FIX	38376KGF63	April 2037	
PN	11,945,977	UB	75,929,885	PAC I	3.25	FIX	38376KGF71	April 2037	
PQ	14,921,566	UC	75,929,885	PAC I	3.50	FIX	38376KGF89	April 2037	
		UD	75,929,885	PAC I	3.75	FIX	38376KGF97	April 2037	
		UE	75,929,885	PAC I	4.00	FIX	38376KGG21	April 2037	
		UG	75,929,885	PAC I	4.25	FIX	38376KGG39	April 2037	
		UH	75,929,885	PAC I	4.50	FIX	38376KGG47	April 2037	
		UI	30,371,954	NTL (PAC I)	5.00	FIX/IO	38376KGG54	April 2037	
		UJ	75,929,885	PAC I	4.75	FIX	38376KGG62	April 2037	
		UK	75,929,885	PAC I	5.00	FIX	38376KGG70	April 2037	
Combination 4(5)									
PM	\$ 49,062,342	YA	\$ 89,303,303	PAC I	3.00%	FIX	38376KGG88	September 2038	
PN	11,945,977	YB	89,303,303	PAC I	3.25	FIX	38376KGG96	September 2038	
PQ	14,921,566	YC	89,303,303	PAC I	3.50	FIX	38376KHH20	September 2038	
PR	13,373,418	YD	89,303,303	PAC I	3.75	FIX	38376KHH38	September 2038	
		YE	89,303,303	PAC I	4.00	FIX	38376KHH46	September 2038	
		YG	89,303,303	PAC I	4.25	FIX	38376KHH53	September 2038	
		YH	89,303,303	PAC I	4.50	FIX	38376KHH61	September 2038	
		YI	35,721,321	NTL (PAC I)	5.00	FIX/IO	38376KHH79	September 2038	
		YJ	89,303,303	PAC I	4.75	FIX	38376KHH87	September 2038	
		YK	89,303,303	PAC I	5.00	FIX	38376KHH95	September 2038	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 5								
PN	\$ 11,945,977	EB	\$ 40,240,961	PAC I	5.00%	FIX	38376KJ28	September 2038
PQ	14,921,566							
PR	13,373,418							
Combination 6								
PN	\$ 11,945,977	EA	\$ 26,867,543	PAC I	5.00%	FIX	38376KJ36	April 2037
PQ	14,921,566							
Combination 7								
PQ	\$ 14,921,566	EC	\$ 28,294,984	PAC I	5.00%	FIX	38376KJ44	September 2038
PR	13,373,418							
Combination 8								
PN	\$ 11,945,977	ED	\$ 52,208,877	PAC I	5.00%	FIX	38376KJ51	October 2039
PQ	14,921,566							
PR	13,373,418							
PT	11,967,916							
Combination 9								
PQ	\$ 14,921,566	EG	\$ 40,262,900	PAC I	5.00%	FIX	38376KJ69	October 2039
PR	13,373,418							
PT	11,967,916							
Combination 10								
PR	\$ 13,373,418	EH	\$ 25,341,334	PAC I	5.00%	FIX	38376KJ77	October 2039
PT	11,967,916							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
CE	\$ 26,909,103	CB	\$ 26,909,103	SUP	5.00%	FIX	38376KJ85	July 2039
CI	2,690,910							
Security Group 2								
Combination 12(5)								
HA	\$ 57,718,624	HC	\$ 57,718,624	SEQ/AD	3.00%	FIX	38376KJ93	October 2031
		HD	57,718,624	SEQ/AD	3.25	FIX	38376KK26	October 2031
		HE	57,718,624	SEQ/AD	3.50	FIX	38376KK34	October 2031
		HG	57,718,624	SEQ/AD	3.75	FIX	38376KK42	October 2031
		HI	23,087,449	NTL (SEQ/AD)	5.00	FIX/IO	38376KK59	October 2031
		HJ	57,718,624	SEQ/AD	4.00	FIX	38376KK67	October 2031
		HK	57,718,624	SEQ/AD	4.25	FIX	38376KK75	October 2031
		HL	57,718,624	SEQ/AD	4.50	FIX	38376KK83	October 2031
		HM	57,718,624	SEQ/AD	4.75	FIX	38376KK91	October 2031
Combination 13(5)								
HA	\$ 57,718,624	JA	\$ 62,012,438	SEQ/AD	5.00%	FIX	38376KL25	August 2032
HB	4,293,814	JB	62,012,438	SEQ/AD	3.00	FIX	38376KL33	August 2032
		JC	62,012,438	SEQ/AD	3.25	FIX	38376KL41	August 2032
		JD	62,012,438	SEQ/AD	3.50	FIX	38376KL58	August 2032
		JE	62,012,438	SEQ/AD	3.75	FIX	38376KL66	August 2032
		JG	62,012,438	SEQ/AD	4.00	FIX	38376KL74	August 2032
		JH	62,012,438	SEQ/AD	4.25	FIX	38376KL82	August 2032
		JI	24,804,975	NTL (SEQ/AD)	5.00	FIX/IO	38376KL90	August 2032
		JK	62,012,438	SEQ/AD	4.50	FIX	38376KM24	August 2032
		JL	62,012,438	SEQ/AD	4.75	FIX	38376KM32	August 2032

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 14(5)								
NA	\$ 75,151,458	QA	\$ 80,020,265	SEQ	5.00%	FIX	38376KM40	November 2035
NB	4,868,807	QC	80,020,265	SEQ	3.00	FIX	38376KM57	November 2035
		QD	80,020,265	SEQ	3.25	FIX	38376KM65	November 2035
		QG	80,020,265	SEQ	3.50	FIX	38376KM73	November 2035
		QH	80,020,265	SEQ	3.75	FIX	38376KM81	November 2035
		QI	32,008,106	NTL (SEQ)	5.00	FIX/IO	38376KM99	November 2035
		QJ	80,020,265	SEQ	4.00	FIX	38376KN23	November 2035
		QK	80,020,265	SEQ	4.25	FIX	38376KN31	November 2035
		QL	80,020,265	SEQ	4.50	FIX	38376KN49	November 2035
		QM	80,020,265	SEQ	4.75	FIX	38376KN56	November 2035
Combination 15(5)								
NA	\$ 75,151,458	NC	\$ 75,151,458	SEQ	3.00%	FIX	38376KN64	January 2035
		ND	75,151,458	SEQ	3.25	FIX	38376KN72	January 2035
		NE	75,151,458	SEQ	3.50	FIX	38376KN80	January 2035
		NG	75,151,458	SEQ	3.75	FIX	38376KN98	January 2035
		NH	75,151,458	SEQ	4.00	FIX	38376KP21	January 2035
		NI	30,060,583	NTL (SEQ)	5.00	FIX/IO	38376KP39	January 2035
		NJ	75,151,458	SEQ	4.25	FIX	38376KP47	January 2035
		NK	75,151,458	SEQ	4.50	FIX	38376KP54	January 2035
		NL	75,151,458	SEQ	4.75	FIX	38376KP62	January 2035

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16(5)								
NA	\$ 75,151,458	BA	\$ 91,364,587	SEQ/AD	3.00%	FIX	38376KP70	November 2035
NB	4,868,807	BC	91,364,587	SEQ/AD	3.25	FIX	38376KP88	November 2035
QV	11,344,322	BD	91,364,587	SEQ/AD	3.50	FIX	38376KP96	November 2035
		BE	91,364,587	SEQ/AD	3.75	FIX	38376KQ20	November 2035
		BG	91,364,587	SEQ/AD	4.00	FIX	38376KQ38	November 2035
		BH	91,364,587	SEQ/AD	4.25	FIX	38376KQ46	November 2035
		BI	36,545,834	NTL (SEQ/AD)	5.00	FIX/IO	38376KQ53	November 2035
		BK	91,364,587	SEQ/AD	4.50	FIX	38376KQ61	November 2035
		BL	91,364,587	SEQ/AD	4.75	FIX	38376KQ79	November 2035
		BN	91,364,587	SEQ/AD	5.00	FIX	38376KQ87	November 2035
Combination 17								
QV	\$ 11,344,322	QB	\$ 25,383,671	SEQ	5.00%	FIX	38376KQ95	October 2039
QZ	14,039,349							
Combination 18								
NB	\$ 4,868,807	NY	\$ 30,252,478	SEQ	5.00%	FIX	38376KQR29	October 2039
QV	11,344,322							
QZ	14,039,349							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 19(5)								
DA	\$104,611,942	DC	\$104,611,942	SEQ	3.00%	FIX	38376KRR37	March 2035
		DE	104,611,942	SEQ	3.25	FIX	38376KRR45	March 2035
		DG	104,611,942	SEQ	3.50	FIX	38376KRS52	March 2035
		DH	104,611,942	SEQ	3.75	FIX	38376KRR60	March 2035
		DI	41,844,776	NTL (SEQ)	5.00	FIX/IO	38376KRR78	March 2035
		DJ	104,611,942	SEQ	4.00	FIX	38376KRR86	March 2035
		DK	104,611,942	SEQ	4.25	FIX	38376KRR94	March 2035
		DL	104,611,942	SEQ	4.50	FIX	38376KS28	March 2035
		DM	104,611,942	SEQ	4.75	FIX	38376KS36	March 2035
Combination 20(5)								
DA	\$104,611,942	LA	\$111,760,990	SEQ	5.00%	FIX	38376KS44	January 2036
DW	7,149,048	LB	111,760,990	SEQ	3.00	FIX	38376KS51	January 2036
		LC	111,760,990	SEQ	3.25	FIX	38376KS69	January 2036
		LD	111,760,990	SEQ	3.50	FIX	38376KS77	January 2036
		LE	111,760,990	SEQ	3.75	FIX	38376KS85	January 2036
		LG	111,760,990	SEQ	4.00	FIX	38376KS93	January 2036
		LH	111,760,990	SEQ	4.25	FIX	38376KT27	January 2036
		LI	44,704,396	NTL (SEQ)	5.00	FIX/IO	38376KT35	January 2036
		LJ	111,760,990	SEQ	4.50	FIX	38376KT43	January 2036
		LK	111,760,990	SEQ	4.75	FIX	38376KT50	January 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21(5)								
DA	\$104,611,942	AB	\$128,830,966	SEQ/AD	5.00%	FIX	38376KT68	January 2036
DV	17,069,976	AC	128,830,966	SEQ/AD	3.00	FIX	38376KT76	January 2036
DW	7,149,048	AD	128,830,966	SEQ/AD	3.25	FIX	38376KT84	January 2036
		AE	128,830,966	SEQ/AD	3.50	FIX	38376KT92	January 2036
		AG	128,830,966	SEQ/AD	3.75	FIX	38376KU25	January 2036
		AH	128,830,966	SEQ/AD	4.00	FIX	38376KU33	January 2036
		AI	51,532,386	NTL (SEQ/AD)	5.00	FIX/IO	38376KU41	January 2036
		AJ	128,830,966	SEQ/AD	4.25	FIX	38376KU58	January 2036
		AK	128,830,966	SEQ/AD	4.50	FIX	38376KU66	January 2036
		AL	128,830,966	SEQ/AD	4.75	FIX	38376KU74	January 2036
Combination 22								
DV	\$ 17,069,976	DB	\$ 45,388,058	SEQ	5.00%	FIX	38376KU82	October 2039
DW	7,149,048							
DZ	21,169,034							
Combination 23								
DV	\$ 17,069,976	DY	\$ 38,239,010	SEQ	5.00%	FIX	38376KU90	October 2039
DZ	21,169,034							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 24(5)								
MA	\$ 75,000,000	MC	\$ 75,000,000	SEQ	3.00%	FIX	38376KV24	December 2022
		MD	75,000,000	SEQ	3.25	FIX	38376KV32	December 2022
		ME	75,000,000	SEQ	3.50	FIX	38376KV40	December 2022
		MG	75,000,000	SEQ	3.75	FIX	38376KV57	December 2022
		MI	18,750,000	NTL (SEQ)	4.00	FIX/IO	38376KV65	December 2022

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

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

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

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

(5) In the case of Combinations 1, 2, 3, 4, 12, 13, 14, 15, 16, 19, 20, 21 and 24, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

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



\$1,857,394,385

Government National Mortgage Association

GINNIE MAE[®]

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

Ginnie Mae REMIC Trust 2009-100

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AJ	\$ 934,996	4.50%	SCH	FIX	38376YU2	November 2039
CA	3,843,140	5.00	SCH	FIX	38376YV0	October 2039
CB	1,708,096	5.00	SCH	FIX	38376YW8	November 2039
CD	13,351,111	4.50	SUP	FIX	38376YX6	July 2039
CE	6,666,667	4.75	SUP	FIX	38376YY4	July 2039
CF	3,000,000	(5)	SUP	FLT	38376YZ1	July 2039
CG	142,776	5.00	SUP	FIX	38376ZA5	July 2039
CH	1,622,222	6.00	SUP	FIX	38376ZB3	July 2039
CJ	2,000,000	5.00	SUP	FIX	38376ZC1	September 2039
CK	3,105,988	5.00	SUP	FIX	38376ZD9	November 2039
CS	1,200,000	(5)	SUP	INV	38376ZE7	July 2039
CX	3,360,000	(5)	NLT (SUP)	INV/IO	38376ZF4	July 2039
CY	3,360,000	(5)	SUP	FLT	38376ZG2	July 2039
EF(1)	100,987,252	(5)	PAC I	FIX	38376ZH0	April 2037
ES(1)	100,987,252	(5)	NLT (PAC I)	INV/IO	38376ZJ6	April 2037
FT	50,000,000	(5)	PAC I	FLT	38376ZK3	April 2037
KJ	100,000,000	4.00	PAC I	FIX	38376ZL1	April 2037
KP	5,000,000	4.50	SCH/AD	FIX	38376ZM9	November 2039
LO(1)	40,394,901	0.00	PAC I	PO	38376ZN7	April 2037
MK(1)	7,453,200	5.00	SUP	FIX	38376ZF2	November 2039
MO(1)	828,134	0.00	SUP	PO	38376ZQ0	November 2039
PD(1)	105,000,000	5.00	PAC I	FIX	38376ZR8	April 2035
PE(1)	177,647,790	5.00	PAC I	FIX	38376ZS6	March 2039
PH(1)	165,000,000	5.00	PAC I	FIX	38376ZT4	October 2032
PJ(1)	34,656,181	5.00	PAC I	FIX	38376ZU1	March 2034
PK(1)	30,416,278	5.00	PAC I	FIX	38376ZV9	April 2035
PM(1)	64,447,575	5.00	PAC I	FIX	38376ZW7	March 2039
PO	14,417,688	0.00	SUP	PO	38376ZX5	November 2039
PZ	37,130	4.50	SCH	FIX/Z	38376ZY3	November 2039
QZ(1)	24,922,148	5.00	PAC I	FIX/Z	38376ZZ0	November 2039
ST	50,000,000	(5)	NLT (PAC I)	INV/IO	38376A20	April 2037
VA(1)	81,155,438	5.50	PAC II/AD	FIX	38376A38	November 2039
VQ(1)	18,135,394	5.00	AD/PAC I	FIX	38376A46	November 2020
VW(1)	22,499,599	5.00	PAC I/AD	FIX	38376A53	April 2029
VZ	106,480,919	5.50	SUP	FIX/Z	38376A61	November 2039
WK	17,000,000	4.50	SCH/AD	FIX	38376A79	July 2039
XA	9,206,017	4.50	PAC II	FIX	38376A87	November 2039
YK	3,000,000	4.50	SCH/AD	FIX	38376A95	November 2039
Security Group 2						
AF(1)	32,226,203	(5)	PT	FLT	38376B29	November 2039
AP(1)	157,723,753	4.00	PAC/AD	FIX	38376B37	May 2039
AS(1)	32,226,203	(5)	NLT (PT)	INV/IO	38376B45	November 2039
BF(1)	67,773,797	(5)	PT	FLT	38376B52	November 2039
BS	67,773,797	(5)	NLT (PT)	INV/IO	38376B60	November 2039
FG	100,000,000	(5)	PT	FLT	38376B78	November 2039
FI(1)	157,723,752	(5)	PAC/AD	FLT	38376B86	May 2039
PX	17,212,420	5.50	PAC/AD	FIX	38376B94	November 2039
SG(1)	100,000,000	(5)	NLT (PT)	INV/IO	38376C28	November 2039
SI(1)	100,000,000	(5)	NLT (PT)	INV/IO	38376C36	November 2039
SJ(1)	104,276,064	(5)	NLT (PAC/AD)	INV/IO	38376C44	May 2039
SV(1)	53,447,688	(5)	NLT (PAC/AD)	INV/IO	38376C51	May 2039
ZP	67,340,075	5.50	SUP	FIX/Z	38376C69	November 2039
Security Group 3						
LA	10,500,000	4.50	SC/PT	FIX	38376C77	March 2039
LB	1,500,000	4.75	SC/PT	FIX	38376C85	March 2039
LC	1,848,082	5.00	SC/PT	FIX	38376C93	March 2039
LD	1,500,000	5.25	SC/PT	FIX	38376D01	March 2039
LE	1,500,000	5.50	SC/PT	FIX	38376D35	March 2039
LH	1,000,000	6.00	SC/PT	FIX	38376D43	March 2039
LJ	1,000,000	6.50	SC/PT	FIX	38376D50	March 2039
LK	1,000,000	7.00	SC/PT	FIX	38376D68	March 2039
Security Group 4						
EJ	7,076,000	4.50	SC/SUP	FIX	38376D76	October 2039
EK	1,710,000	4.50	SC/SUP	FIX	38376D84	October 2039
EL	2,816,000	4.50	SC/SUP	FIX	38376D92	October 2039
EM	1,664,000	4.50	SC/PAC	FIX	38376E26	October 2039
EN	3,200,000	4.50	SC/TAC	FIX	38376E34	October 2039
EP	800,000	4.50	SC/SUP	FIX	38376E42	October 2039
EX	659,663	4.50	SC/SUP	FIX	38376E59	October 2039
Residual						
RR	0	0.00	NPR	NPR	38376JE67	November 2039

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

Distribution Dates: For the Group 1, 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 December 2009. 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 December 2009.

Trust Assets:

<u>Trust Asset Group or Supgroup⁽²⁾</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
2A	Ginnie Mae I	6.0	30
2B	Ginnie Mae I	6.0	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$1,219,620,640	359	1	5.40%
Subgroup 2A Trust Assets			
\$ 396,678,609	348	12	6.50%
Subgroup 2B Trust Assets			
\$ 203,321,391	348	12	6.50%

¹ As of November 1, 2009.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.65%	0.892%	0.65%	7.000%	0	0.00%
AS	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
BF	LIBOR + 0.65%	0.892%	0.65%	7.000%	0	0.00%
BS	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
CF	LIBOR + 1.25%	1.492%	1.25%	7.000%	0	0.00%
CS	14.375% - (LIBOR × 2.50)	13.770%	0.00%	14.375%	0	5.75%
CX	5.65% - LIBOR	5.408%	0.00%	5.650%	0	5.65%
CY	LIBOR + 1.35%	1.592%	1.35%	7.000%	0	0.00%
EF	LIBOR + 0.75%	0.992%	0.75%	7.000%	0	0.00%
ES	6.25% - LIBOR	6.008%	0.00%	6.250%	0	6.25%
FA	LIBOR + 0.65%	0.892%	0.65%	7.000%	0	0.00%
FB	LIBOR + 0.50%	0.742%	0.50%	7.000%	0	0.00%
FC	LIBOR + 0.55%	0.792%	0.55%	7.000%	0	0.00%
FD	LIBOR + 0.60%	0.842%	0.60%	7.000%	0	0.00%
FE	LIBOR + 0.70%	0.942%	0.70%	7.000%	0	0.00%
FG	LIBOR + 0.63%	0.872%	0.63%	7.000%	0	0.00%
FJ	LIBOR + 0.75%	0.992%	0.75%	7.000%	0	0.00%
FK	LIBOR + 0.65%	0.892%	0.65%	7.000%	0	0.00%
FS	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
FT	LIBOR + 0.55%	0.792%	0.55%	7.000%	0	0.00%
GF	LIBOR + 0.50%	0.742%	0.50%	7.000%	0	0.00%
GS	6.50% - LIBOR	6.258%	0.00%	6.500%	0	6.50%
HF	LIBOR + 0.55%	0.792%	0.55%	7.000%	0	0.00%
HS	6.45% - LIBOR	6.208%	0.00%	6.450%	0	6.45%
JF	LIBOR + 0.60%	0.842%	0.60%	7.000%	0	0.00%
JS	6.40% - LIBOR	6.158%	0.00%	6.400%	0	6.40%
KF	LIBOR + 0.65%	0.892%	0.65%	7.000%	0	0.00%
KS	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
LF	LIBOR + 0.70%	0.942%	0.70%	7.000%	0	0.00%
LS	6.30% - LIBOR	6.058%	0.00%	6.300%	0	6.30%
SB	6.50% - LIBOR	6.258%	0.00%	6.500%	0	6.50%
SC	6.45% - LIBOR	6.208%	0.00%	6.450%	0	6.45%
SD	6.40% - LIBOR	6.158%	0.00%	6.400%	0	6.40%
SE	6.30% - LIBOR	6.058%	0.00%	6.300%	0	6.30%
SG	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
SI	6.37% - LIBOR	0.020%	0.00%	0.020%	0	6.37%
SJ	6.25% - LIBOR	6.008%	0.00%	6.250%	0	6.25%
SK	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
SL	6.50% - LIBOR	6.258%	0.00%	6.500%	0	6.50%
SM	6.45% - LIBOR	6.208%	0.00%	6.450%	0	6.45%
SN	6.40% - LIBOR	6.158%	0.00%	6.400%	0	6.40%
SQ	6.30% - LIBOR	6.058%	0.00%	6.300%	0	6.30%
ST	6.45% - LIBOR	6.208%	0.00%	6.450%	0	6.45%
SV	6.25% - LIBOR	6.008%	0.00%	6.250%	0	6.25%
SW	6.35% - LIBOR	6.108%	0.00%	6.350%	0	6.35%
SX	6.37% - LIBOR	6.128%	0.00%	6.370%	0	6.37%

- (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 PZ, QZ and VZ Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
 1. Concurrently, as follows:
 - a. 20% to KP, until retired
 - b. 80% sequentially, to WK and YK, in that order, until retired
 2. To PZ, until retired
- The QZ Accrual Amount sequentially, to VQ, VW and QZ, in that order, until retired
- The VZ Accrual Amount in the following order of priority:
 1. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To VZ, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 59.0317497642% in the following order of priority:
 - (A) Concurrently, as follows:
 1. 31.3365056362% to PD, until retired
 2. 68.6634943638% sequentially, to PH, PJ and PK, in that order, until retired
 - (B) To PE, until retired
 - ii. 40.9682502358% in the following order of priority:
 - (A) Concurrently, to EF, FT, KJ and LO, pro rata, until retired
 - (B) To PM, until retired
 - b. Sequentially, to VQ, VW and QZ, in that order, until retired
 2. Concurrently, as follows:
 - a. 14.0098443394% in the following order of priority:
 - i. Sequentially, to CA and CB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to CD, CE, CF, CG, CH, CS and CY, pro rata, until retired
 - iii. Sequentially, to CJ and CK, in that order, until retired
 - iv. Sequentially, to CA and CB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 5.0497391153% to PO, until retired
 - c. 65.7189038493% in the following order of priority:
 - i. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To VZ, until retired

- iii. To VA, without regard to its Scheduled Principal Balance, until retired
- d. 15.221512696% in the following order of priority:
 - i. To XA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To Classes AJ, KP, PZ, WK and YK, until reduced to their Aggregate Schedule Principal Balance for that Distribution Date, in the following order of priority:
 - (A) Concurrently, as follows:
 - (1) 20% to KP, until retired
 - (2) 80% sequentially, to WK and YK, in that order, until retired
 - (B) Sequentially, to PZ and AJ, in that order, until retired
 - iii. Concurrently, to MK and MO, pro rata, until retired
 - iv. To Classes AJ, KP, PZ, WK and YK, in the same manner and priority described in step 2.d.ii. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 - v. To XA, without regard to its Scheduled Principal Balance, until retired
- 3. To the Group 1 PAC I Classes, in the same manner and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The ZP Accrual Amount in the following order of priority:
 - 1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to AP and FJ, pro rata, until retired
 - b. To PX, until retired
 - 2. To ZP, until retired
- The Subgroup 2A and Subgroup 2B Principal Distribution Amounts as follows:
 - 1. 33.3333333333% of the Subgroup 2A Principal Distribution Amount, concurrently, to AF and FG, pro rata, until retired
 - 2. 33.3333333333% of the Subgroup 2B Principal Distribution Amount to BF, until retired
 - 3. The remaining Subgroup 2A and Subgroup 2B Principal Distribution Amounts in the following order of priority:
 - a. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to AP and FJ, pro rata, until retired
 - ii. To PX, until retired
 - b. To ZP, until retired
 - c. To the Group 2 PAC Classes, in the same manner and priority as described in step 3.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated concurrently, to LA, LB, LC, LD, LE, LH, LJ and LK, pro rata, until retired.

SECURITY GROUP 4

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

1. 96.3200078011% in the following order of priority:
 - a. To EM, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 63.8858793788% to EJ, until retired
 - ii. 36.1141206212% in the following order of priority:
 - (A) To EN, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (B) To EP, until retired
 - (C) To EN, without regard to its Scheduled Principal Balance, until retired
 - c. Sequentially, to EK and EL, in that order, until retired
 - d. To EM, without regard to its Scheduled Principal Balance, until retired
2. 3.6799921989% to EX, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
EF, FT, KJ, LO, PD, PE, PH, PJ, PK, PM, QZ, VQ and VW (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
VA	168% PSA through 250% PSA
XA	175% PSA through 251% PSA
PAC Classes	
AP, FJ and PX (in the aggregate)	200% PSA through 320% PSA
EM	130% PSA through 250% PSA
Scheduled Classes	
AJ, KP, PZ, WK and YK (in the aggregate)	200% PSA through 228% PSA
CA and CB (in the aggregate)	130% PSA through 225% PSA
TAC Class	
EN	250% PSA

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

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class (other than Classes SB, SC, SD, SE, SJ, SK, SL, SM, SN, SQ, SV and SW) represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balances indicated. The Class Notional Balance of each of Classes SB, SC, SD, SE, SJ, SK, SL, SM, SN, SQ, SV and SW represents a portion of the Class Principal Balance of Class FJ derived from the formula indicated.

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 32,226,203	100% of AF (PT Class)
BS	67,773,797	100% of BF (PT Class)
CX	3,360,000	100% of CY (SUP Class)
DI	12,166,511	40% of PK (PAC I Class)
EI	35,529,558	20% of PE (PAC I Class)
ES	100,987,252	100% of EF (PAC I Class)
FS	132,226,203	100% of AF and FG (in the aggregate) (PT Classes)
GI	63,000,000	60% of PD (PAC I Class)
GS	100,987,252	100% of EF (PAC I Class)
HI	99,000,000	60% of PH (PAC I Class)
HS	100,987,252	100% of EF (PAC I Class)
IH	13,862,472	40% of PJ (PAC I Class)
IK	64,447,575	100% of PM (PAC I Class)
IP	6,555,714	10% of QZ, VQ and VW (in the aggregate) (PAC I Classes)
JS	100,987,252	100% of EF (PAC I Class)
KI	84,829,291	60% of EF and LO (in the aggregate) (PAC I Classes)
KS	100,987,252	100% of EF (PAC I Class)
LS	100,987,252	100% of EF (PAC I Class)
MI	52,574,584	33.3333333333% of AP (PAC/AD Class)
SB	104,276,064	(1)
SC	104,276,064	(1)
SD	104,276,064	(1)
SE	104,276,064	(1)
SG	100,000,000	100% of FG (PT Class)
SI	100,000,000	100% of FG (PT Class)
SJ	104,276,064	(1)
SK	104,276,064	(1)
SL	53,447,688	(2)
SM	53,447,688	(2)
SN	53,447,688	(2)
SQ	53,447,688	(2)
ST	50,000,000	100% of FT (PAC I Class)
SV	53,447,688	(2)
SW	53,447,688	(2)
SX	100,000,000	100% of FG (PT Class)
VI	56,808,806	70% of VA (PAC II/AD Class)

(1) The Class Notional Balance will be equal to the Class Principal Balance of Class FJ multiplied by the ratio of the outstanding principal balance of the Subgroup 2A Trust Assets over the aggregate outstanding principal balance of the Subgroup 2A and Subgroup 2B Trust Assets.

(2) The Class Notional Balance will be equal to the Class Principal Balance of Class FJ multiplied by the ratio of the outstanding principal balance of the Subgroup 2B Trust Assets over the aggregate outstanding principal balance of the Subgroup 2A and Subgroup 2B Trust Assets.

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PE	\$177,647,790	\$177,647,790	EB	PAC I	4.50%	FIX	38376JE75	March 2039	
			EI	NTL (PAC I)	5.00	FIX/IO	38376JE83	March 2039	
			EQ	PAC I	4.00	FIX	38376JE91	March 2039	
Combination 2(6)									
VA	\$ 81,155,438	\$ 81,155,438	VB	PAC II/AD	2.00%	FIX	38376JF25	November 2039	
			VC	PAC II/AD	2.25	FIX	38376JF33	November 2039	
			VD	PAC II/AD	2.50	FIX	38376JF41	November 2039	
			VE	PAC II/AD	2.75	FIX	38376JF58	November 2039	
			VG	PAC II/AD	3.00	FIX	38376JF66	November 2039	
			VH	PAC II/AD	3.25	FIX	38376JF74	November 2039	
			VI	NTL (PAC II/AD)	5.00	FIX/IO	38376JF82	November 2039	
			VJ	PAC II/AD	3.50	FIX	38376JF90	November 2039	
			VK	PAC II/AD	3.75	FIX	38376JG24	November 2039	
			VL	PAC II/AD	4.00	FIX	38376JG32	November 2039	
			VM	PAC II/AD	4.25	FIX	38376JG40	November 2039	
			VN	PAC II/AD	4.50	FIX	38376JG57	November 2039	
			VP	PAC II/AD	4.75	FIX	38376JG65	November 2039	
			VT	PAC II/AD	5.00	FIX	38376JG73	November 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6) PH	\$165,000,000	HA	\$165,000,000	PAC I	2.00%	FIX	38376JG81	October 2032
		HB	165,000,000	PAC I	2.25	FIX	38376JG99	October 2032
		HC	165,000,000	PAC I	2.50	FIX	38376JH23	October 2032
		HD	165,000,000	PAC I	2.75	FIX	38376JH31	October 2032
		HE	165,000,000	PAC I	3.00	FIX	38376JH49	October 2032
		HG	165,000,000	PAC I	3.25	FIX	38376JH56	October 2032
		HI	99,000,000	NTL (PAC I)	5.00	FIX/IO	38376JH64	October 2032
		HJ	165,000,000	PAC I	3.50	FIX	38376JH72	October 2032
		HK	165,000,000	PAC I	3.75	FIX	38376JH80	October 2032
		HL	165,000,000	PAC I	4.00	FIX	38376JH98	October 2032
		HM	165,000,000	PAC I	4.25	FIX	38376JJ21	October 2032
		HN	165,000,000	PAC I	4.50	FIX	38376JJ39	October 2032
		HQ	165,000,000	PAC I	4.75	FIX	38376JJ47	October 2032
		Combination 4(6) PJ	\$ 34,656,181	HT	\$ 34,656,181	PAC I	3.00%	FIX
HV	34,656,181			PAC I	3.50	FIX	38376JJ62	March 2034
HW	34,656,181			PAC I	4.00	FIX	38376JJ70	March 2034
HX	34,656,181			PAC I	4.50	FIX	38376JJ88	March 2034
IH	13,862,472			NTL (PAC I)	5.00	FIX/IO	38376JJ96	March 2034

REMIC Securities		MX Securities								
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
Combination 5(6) PM	\$ 64,447,575	IK	\$ 64,447,575	NTL (PAC D)	5.00%	FIX/IO	38376JK29	March 2039		
		KO	64,447,575	PAC I	0.00	PO	38376JK37	March 2039		
		KT	64,447,575	PAC I	3.00	FIX	38376JK45	March 2039		
		KV	64,447,575	PAC I	3.50	FIX	38376JK52	March 2039		
		KW	64,447,575	PAC I	4.00	FIX	38376JK60	March 2039		
		KX	64,447,575	PAC I	4.50	FIX	38376JK78	March 2039		
		NC	64,447,575	PAC I	4.25	FIX	38376JK86	March 2039		
		ND	64,447,575	PAC I	4.75	FIX	38376JK94	March 2039		
		Combination 6(6) PK	\$ 30,416,278	DA	\$ 30,416,278	PAC I	3.00%	FIX	38376JL28	April 2035
				DB	30,416,278	PAC I	3.50	FIX	38376JL36	April 2035
				DC	30,416,278	PAC I	4.00	FIX	38376JL44	April 2035
DE	30,416,278			PAC I	4.50	FIX	38376JL51	April 2035		
DI	12,166,511			NTL (PAC D)	5.00	FIX/IO	38376JL69	April 2035		

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Combination 7(6)							
EF	\$100,987,252	JN	\$141,382,153	PAC I	4.00%	FIX	38376JL77	April 2037
ES	100,987,252	KA	141,382,153	PAC I	2.00	FIX	38376JL85	April 2037
LO	40,394,901	KB	141,382,153	PAC I	2.25	FIX	38376JL93	April 2037
		KC	141,382,153	PAC I	2.50	FIX	38376JM27	April 2037
		KD	141,382,153	PAC I	2.75	FIX	38376JM35	April 2037
		KE	141,382,153	PAC I	3.00	FIX	38376JM43	April 2037
		KG	141,382,153	PAC I	3.25	FIX	38376JM50	April 2037
		KH	141,382,153	PAC I	3.50	FIX	38376JM68	April 2037
		KI	84,829,291	NTL (PAC I)	5.00	FIX/IO	38376JM76	April 2037
		KL	141,382,153	PAC I	3.75	FIX	38376JM84	April 2037
		KM	141,382,153	PAC I	4.25	FIX	38376JM92	April 2037
		KN	141,382,153	PAC I	4.50	FIX	38376JN26	April 2037
		KQ	141,382,153	PAC I	4.75	FIX	38376JN34	April 2037
		PL	141,382,153	PAC I	5.00	FIX	38376JN42	April 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 8(6)								
PD	\$105,000,000	GA	\$105,000,000	PAC I	2.00%	FIX	38376JN59	April 2035
		GB	105,000,000	PAC I	2.25	FIX	38376JN67	April 2035
		GC	105,000,000	PAC I	2.50	FIX	38376JN75	April 2035
		GD	105,000,000	PAC I	2.75	FIX	38376JN83	April 2035
		GE	105,000,000	PAC I	3.00	FIX	38376JN91	April 2035
		GH	105,000,000	PAC I	3.25	FIX	38376JP24	April 2035
		GI	63,000,000	NTL (PAC I)	5.00	FIX/IO	38376JP32	April 2035
		GJ	105,000,000	PAC I	3.50	FIX	38376JP40	April 2035
		GK	105,000,000	PAC I	3.75	FIX	38376JP57	April 2035
		GL	105,000,000	PAC I	4.00	FIX	38376JP65	April 2035
		GM	105,000,000	PAC I	4.25	FIX	38376JP73	April 2035
		GN	105,000,000	PAC I	4.50	FIX	38376JP81	April 2035
		GT	105,000,000	PAC I	4.75	FIX	38376JP99	April 2035
Combination 9(6)								
QZ	\$ 24,922,148	IP	\$ 6,555,714	NTL (PAC I)	5.00%	FIX/IO	38376JQ23	November 2039
VQ	18,135,394	PG	65,557,141	PAC I	5.00	FIX	38376JQ31	November 2039
VW	22,499,599	PV	65,557,141	PAC I	4.50	FIX	38376JQ49	November 2039
		PY	65,557,141	PAC I	4.75	FIX	38376JQ56	November 2039
Combination 10								
MK	\$ 7,453,200	KY	\$ 8,281,334	SUP	4.50%	FIX	38376JQ64	November 2039
MO	828,134							
Combination 11								
EF	\$100,987,252	GF	\$100,987,252	PAC I	(5)	FLT	38376JQ72	April 2037
ES	100,987,252	GS	100,987,252	NTL (PAC I)	(5)	INV/IO	38376JQ80	April 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12								
EF	\$100,987,252	HF	\$100,987,252	PAC I	(5)	FLT	38376JQ98	April 2037
ES	100,987,252	HS	100,987,252	NTL (PAC D)	(5)	INV/IO	38376JR22	April 2037
Combination 13								
EF	\$100,987,252	JF	\$100,987,252	PAC I	(5)	FLT	38376JR30	April 2037
ES	100,987,252	JS	100,987,252	NTL (PAC D)	(5)	INV/IO	38376JR48	April 2037
Combination 14								
EF	\$100,987,252	KF	\$100,987,252	PAC I	(5)	FLT	38376JR55	April 2037
ES	100,987,252	KS	100,987,252	NTL (PAC D)	(5)	INV/IO	38376JR63	April 2037
Combination 15								
EF	\$100,987,252	LF	\$100,987,252	PAC I	(5)	FLT	38376JR71	April 2037
ES	100,987,252	LS	100,987,252	NTL (PAC D)	(5)	INV/IO	38376JR89	April 2037
Security Group 2								
Combination 16(6)								
AP	\$157,723,753	MA	\$157,723,753	PAC/AD	2.00%	FIX	38376JR97	May 2039
		MB	157,723,753	PAC/AD	2.25	FIX	38376JS21	May 2039
		MC	157,723,753	PAC/AD	2.50	FIX	38376JS39	May 2039
		MD	157,723,753	PAC/AD	2.75	FIX	38376JS47	May 2039
		ME	157,723,753	PAC/AD	3.00	FIX	38376JS54	May 2039
		MG	157,723,753	PAC/AD	3.25	FIX	38376JS62	May 2039
		MH	157,723,753	PAC/AD	3.50	FIX	38376JS70	May 2039
		MI	52,574,584	NTL (PAC/AD)	6.00	FIX/IO	38376JS88	May 2039
		MJ	157,723,753	PAC/AD	3.75	FIX	38376JS96	May 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 17								
AF	\$ 32,226,203	FA	\$100,000,000	PT	(5)	FLT	38376JT20	November 2039
BF	67,773,797							
Combination 18								
AS	\$ 32,226,203	FS	\$132,226,203	NTL (PT)	(5)	INV/IO	38376JT38	November 2039
SG	100,000,000							
Combination 19								
FJ	\$157,723,752	FB	\$157,723,752	PAC/AD	(5)	FLT	38376JT46	May 2039
SJ	104,276,064	SB	104,276,064	NTL (PAC/AD)	(5)	INV/IO	38376JT53	May 2039
SV	53,447,688	SL	53,447,688	NTL (PAC/AD)	(5)	INV/IO	38376JT61	May 2039
Combination 20								
FJ	\$157,723,752	FC	\$157,723,752	PAC/AD	(5)	FLT	38376JT79	May 2039
SJ	104,276,064	SC	104,276,064	NTL (PAC/AD)	(5)	INV/IO	38376JT87	May 2039
SV	53,447,688	SM	53,447,688	NTL (PAC/AD)	(5)	INV/IO	38376JT95	May 2039
Combination 21								
FJ	\$157,723,752	FD	\$157,723,752	PAC/AD	(5)	FLT	38376JU28	May 2039
SJ	104,276,064	SD	104,276,064	NTL (PAC/AD)	(5)	INV/IO	38376JU36	May 2039
SV	53,447,688	SN	53,447,688	NTL (PAC/AD)	(5)	INV/IO	38376JU44	May 2039
Combination 22								
FJ	\$157,723,752	FK	\$157,723,752	PAC/AD	(5)	FLT	38376JU51	May 2039
SJ	104,276,064	SK	104,276,064	NTL (PAC/AD)	(5)	INV/IO	38376JU69	May 2039
SV	53,447,688	SW	53,447,688	NTL (PAC/AD)	(5)	INV/IO	38376JU77	May 2039

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23								
FJ	\$157,723,752	FE	\$157,723,752	PAC/AD	(5)	FLT	38376JU85	May 2039
SJ	104,276,064	SE	104,276,064	NTL (PAC/AD)	(5)	INV/IO	38376JU93	May 2039
SV	53,447,688	SQ	53,447,688	NTL (PAC/AD)	(5)	INV/IO	38376JV27	May 2039
Combination 24								
SG	\$100,000,000	SX	\$100,000,000	NTL (PT)	(5)	INV/IO	38376JV35	November 2039
SI	100,000,000							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 5, 6, 7, 8, 9 and 16, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$962,297,250

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-103

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AI(1)	\$173,468,227	(5)	NTL (PAC I)	INV/IO	38376JRP1	April 2037
AW(1)	2,309,085	5.0%	AD/PAC I	FIX	38376JRO9	November 2020
AY(1)	15,752,611	5.5	PAC II/AD	FIX	38376JRR7	November 2039
BI(1)	173,468,227	(5)	NTL (PAC I)	INV/IO	38376JRS5	April 2037
BP(1)	39,167,277	5.0	PAC I	FIX	38376JRT3	September 2038
BW(1)	1,825,359	5.0	PAC I/AD	FIX	38376JRU0	August 2026
FI(1)	173,468,227	(5)	NTL (PAC I)	FLT/IO	38376JRV8	April 2037
HA	19,558,000	4.5	SUP	FIX	38376JRW6	April 2039
HB	1,939,000	4.5	SUP	FIX	38376JRX4	June 2039
HC	5,308,612	4.5	SUP	FIX	38376JRY2	November 2039
HD	4,015,000	4.5	SCH	FIX	38376JRZ9	September 2039
HE	1,263,000	4.5	SCH	FIX	38376JSA3	November 2039
HG	669,000	4.5	SCH	FIX	38376JSB1	November 2039
HJ	2,400,000	4.5	TAC	FIX	38376JSC9	April 2039
HK	600,000	4.5	SUP	FIX	38376JSD7	April 2039
KA	14,185,806	5.0	PAC II/AD	FIX	38376JSE5	February 2039
KB	11,733,160	5.0	PAC II/AD	FIX	38376JSF2	November 2039
KZ	20,000,000	5.0	SUP	FIX/Z	38376JSG0	November 2039
PO(1)	242,855,519	0.0	PAC I	PO	38376JSH8	April 2037
OI	5,700,000	5.0	NTL (PAC I)	FIX/IO	38376JSJ4	September 2038
OU	57,000,000	4.5	PAC I	FIX	38376JSK1	September 2038
SW(1)	173,468,227	(5)	NTL (PAC I)	INV/IO	38376JSL9	April 2037
VA(1)	11,770,364	5.0	AD/PAC I	FIX	38376JSM7	November 2020
VB(1)	9,304,610	5.0	PAC I/AD	FIX	38376JSN5	August 2026
YZ	20,000,000	5.5	SUP	FIX/Z	38376JSP0	November 2039
Z(1)	16,175,152	5.0	PAC I	FIX/Z	38376JSQ8	November 2039
ZW(1)	3,173,208	5.0	PAC I	FIX/Z	38376JSR6	November 2039
Security Group 2						
FL	16,875,000	(5)	SUP	FLT	38376JSS4	March 2039
KC	3,134,000	4.5	PAC II	FIX	38376JST2	November 2039
KD	588,000	4.5	PAC II	FIX	38376JSU9	November 2039
PA(1)	42,914,000	4.5	PAC I	FIX	38376JSV7	December 2032
PB(1)	6,559,000	4.5	PAC I	FIX	38376JSW5	January 2034
PC(1)	20,586,000	4.5	PAC I	FIX	38376JSX3	November 2036
PD(1)	10,665,000	4.5	PAC I	FIX	38376JSY1	March 2038
PE(1)	15,078,000	4.5	PAC I	FIX	38376JSZ8	November 2039
SL	7,500,000	(5)	SUP	INV	38376JTA2	March 2039
WT	3,047,000	4.5	SUP	FIX	38376JTB0	August 2039
WU	3,047,062	4.5	SUP	FIX	38376JTC8	November 2039
Security Group 3						
AG(1)	11,666,667	4.5	SEQ/NAS	FIX	38376JTD6	September 2035
BG(1)	35,000,000	4.5	SEQ/AS	FIX	38376JTE4	September 2035
DT(1)	75,000,000	4.5	SEQ	FIX	38376JTF1	February 2036
DU(1)	7,239,426	4.5	SEQ/AD	FIX	38376JTG9	December 2020
DV(1)	5,326,318	4.5	SEQ/AD	FIX	38376JTH7	August 2026
DZ(1)	11,273,867	4.5	SEQ	FIX/Z	38376JTI3	November 2039
VG(1)	5,153,224	4.5	SEQ/AD	FIX	38376JTK0	December 2020
VH(1)	3,791,421	4.5	SEQ/AD	FIX	38376JTL8	August 2026
ZA(1)	8,025,052	4.5	SEQ	FIX/Z	38376JTM6	November 2039
Security Group 4						
AP	2,860,640	4.5	SC/PAC	FIX	38376JTN4	June 2039
FA(1)	9,837,171	(5)	SC/SUP/AD	FLT	38376JTP9	June 2039
SA(1)	4,372,076	(5)	SC/SUP/AD	INV	38376JTO7	June 2039
ZC	4,999	4.5	SC/SUP	FIX/Z	38376JTW6	June 2039
Security Group 5						
GA(1)	72,560,533	4.5	SC/TAC/AD	FIX	38376JTR5	September 2039
GB(1)	11,000,000	4.5	SC/TAC/AD	FIX	38376JTS3	September 2039
GZ	15,765,799	4.5	SC/SUP	FIX/Z	38376JTT1	September 2039
QA(1)	20,661,429	4.5	SC/TAC/AD	FIX	38376JTU8	September 2039
QB	25,000,000	4.5	SC/TAC/AD	FIX	38376JTV6	September 2039
QZ	6,344,754	4.5	SC/SUP	FIX/Z	38376JTW4	September 2039
ZQ	416,049	4.5	SC/SEQ/AD	FIX/Z	38376JTX2	September 2039
Residual						
RR	0	0.0	NPR	NPR	38376JTY0	November 2039

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

NOMURA

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is November 20, 2009.

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 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			
\$501,004,763	359	1	5.45%
Group 2 Trust Assets			
\$129,993,062	357	3	4.95%
Group 3 Trust Assets			
\$162,475,975	357	3	4.95%

¹ As of November 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AI	6.50% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.50%
BI	6.45% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.45%
FA	LIBOR + 1.65%	1.89500000%	1.65%	6.50000000%	0	0.00%
FI	LIBOR + 0.50%	0.74500000%	0.50%	7.00000000%	0	0.00%
FL	LIBOR + 1.60%	1.84500000%	1.60%	6.50000000%	0	0.00%
FP	LIBOR + 0.55%	0.79500000%	0.55%	7.00000000%	0	0.00%
FW	LIBOR + 0.60%	0.84500000%	0.60%	7.00000000%	0	0.00%
FY	LIBOR + 0.50%	0.74500000%	0.50%	7.00000000%	0	0.00%
SA	10.91249916% – (LIBOR x 2.24999971)	10.36124923%	0.00%	10.91249916%	0	4.85%
SL	11.025% – (LIBOR x 2.25)	10.47375000%	0.00%	11.02500000%	0	4.90%
SP	6.45% – LIBOR	6.20500000%	0.00%	6.45000000%	0	6.45%
SW	6.40% – LIBOR	6.15500000%	0.00%	6.40000000%	0	6.40%
SY	6.50% – LIBOR	6.25500000%	0.00%	6.50000000%	0	6.50%

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

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

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

SECURITY GROUP 1

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

- The KZ Accrual Amount, in the following order of priority:
 1. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date; and
 2. To KZ, until retired.
- The YZ Accrual Amount, in the following order of priority:
 1. To AY, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To YZ, until retired.
- The Z Accrual Amount, sequentially, to VA, VB and Z, in that order, until retired.
- The ZW Accrual Amount, sequentially, to AW, BW and ZW, in that order, until retired.
- The Group 1 Adjusted Principal Distribution Amount, in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 83.2349038614% sequentially, to PO, BP, VA, VB and Z, in that order, until retired; and
 - b. 16.7650961386% sequentially, to QU, AW, BW and ZW, in that order, until retired;
 2. Concurrently:
 - a. 39.1052017400% in the following order of priority:
 - i. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - ii. To KZ, until retired; and
 - iii. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;
 - b. 30.4473995558% in the following order of priority:
 - i. Sequentially, to HD, HE and HG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - ii. Concurrently:
 - (a) 86.7009486657% to HA, until retired; and
 - (b) 13.2990513343% in the following order of priority:
 - (i) To HJ, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - (ii) To HK, until retired; and
 - (iii) To HJ, without regard to its Scheduled Principal Balance, until retired;

- iii. Sequentially, to HB and HC, in that order, until retired; and
- iv. Sequentially, to HD, HE and HG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
- c. 30.4473987042% in the following order of priority:
 - i. To AY, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. To YZ, until retired; and
 - iii. To AY, without regard to its Scheduled Principal Balance, until retired; and
- 3. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

1. Sequentially, to PA, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Sequentially, to KC and KD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
3. Concurrently, to FL and SL, pro rata, until retired;
4. Sequentially, to WT and WU, in that order, until retired;
5. Sequentially, to KC and KD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
6. Sequentially, to PA, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

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

- The DZ Accrual Amount, sequentially, to DU, DV and DZ, in that order, until retired.
- The ZA Accrual Amount, sequentially, to VG, VH and ZA, in that order, until retired.
- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 39.1666300202% in the following order of priority:
 - a. Up to the Priority Amount, to AG, until retired; and
 - b. Sequentially, to BG, AG, VG, VH and ZA, in that order, until retired; and
 2. 60.8333699798% sequentially, to DT, DU, DV and DZ, in that order, until retired.

The **Priority Amount** for each Distribution Date is the product of (a) 39.1666300202% of the Group 3 Principal Distribution Amount for that Distribution Date and (b) the lesser of (i) 99% and (ii) the Priority Percentage for that Distribution Date.

The **Priority Percentage** for each Distribution Date is equal to the product of (a) a fraction, the numerator of which is equal to the sum of (i) the Class Principal Balance of Class AG for that Distribution Date, prior to giving effect to distributions on such Distribution Date, and (ii) \$5,833,333.50, and the

denominator of which is equal to the aggregate Class Principal Balance of Classes AG and BG for that Distribution Date, prior to giving effect to distributions on such Distribution Date, and (b) the Shift Percentage for that Distribution Date.

The ***Shift Percentage*** for each Distribution Date is the following percentage applicable to that Distribution Date:

- 0% from December 2009 through November 2014;
- 30% from December 2014 through November 2015;
- 40% from December 2015 through November 2016;
- 60% from December 2016 through November 2017;
- 120% from December 2017 through November 2018; and
- 150% thereafter.

SECURITY GROUP 4

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

- The ZC Accrual Amount, in the following order of priority:
 1. Concurrently, to FA and SA, pro rata, until retired; and
 2. To ZC, until retired.
- The Group 4 Principal Distribution Amount, in the following order of priority:
 1. To AP, until reduced to its Scheduled Principal Balance for that Distribution Date;
 2. Concurrently, to FA and SA, pro rata, until retired;
 3. To ZC, until retired; and
 4. To AP, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 5

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

- The GZ Accrual Amount, in the following order of priority:
 1. Concurrently, to GA and GB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date; and
 2. To GZ, until retired.
- The QZ Accrual Amount, 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 ZQ, until retired; and
 3. To QZ, until retired.

- The ZQ Accrual Amount, 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; and
 2. To ZQ, until retired.
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 34.5454550726% in the following order of priority:
 - a. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To QZ, until retired;
 - c. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
 - d. To ZQ, until retired; and
 2. 65.4545449274% in the following order of priority:
 - a. Concurrently, to GA and GB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To GZ, until retired; and
 - c. Concurrently, to GA and GB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 1	
PAC I Classes	
AW, BP, BW, PO, QU, VA, VB, Z and ZW (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
KA and KB (in the aggregate)	185% PSA through 250% PSA
AY	169% PSA through 250% PSA
Scheduled Classes	
HD, HE and HG (in the aggregate)	132% PSA through 225% PSA
TAC Class	
HJ	250% PSA
Security Group 2	
PAC I Classes	
PA, PB, PC, PD and PE (in the aggregate)	107% PSA through 250% PSA
PAC II Classes	
KC and KD (in the aggregate)	119% PSA through 250% PSA
Security Group 4	
PAC Class	
AP*	122% PSA through 300% PSA
Security Group 5	
TAC Classes	
GA and GB (in the aggregate)**	128% PSA
QA and QB (in the aggregate)**	128% PSA

* The initial Effective Range is 122% PSA through 217% PSA.

** No initial Effective Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$173,468,227	71.4285714286% of PO (PAC I Class)
BI	173,468,227	71.4285714286% of PO (PAC I Class)
DI	19,789,236	27.2727272727% of GA (SC/TAC/AD Class)
EI	7,876,305	50% of AY (PAC II/AD Class)
FI	173,468,227	71.4285714286% of PO (PAC I Class)
IN	25,000,000	33.3333333333% of DT (SEQ Class)
IQ	19,072,888	44.4444444444% of PA (PAC I Class)
IT	112,809,118	40% of BP and PO (in the aggregate) (PAC I Classes)
IY	97,142,207	40% of PO (PAC I Class)
JL	1,185,000	11.1111111111% of PD (PAC I Class)
LI	11,513,246	36.3636363636% of GB and QA (in the aggregate) (SC/TAC/AD Classes)
MI	2,287,333	11.1111111111% of PC (PAC I Class)
NI	2,186,333	33.3333333333% of PB (PAC I Class)
QI	5,700,000	10% of QU (PAC I Class)
SP	173,468,227	71.4285714286% of PO (PAC I Class)
SW	173,468,227	71.4285714286% of PO (PAC I Class)
SY	173,468,227	71.4285714286% of PO (PAC I Class)
TI	\$ 23,353,000	33.3333333333% of PA, PB and PC (in the aggregate) (PAC I Classes)
	<u>973,003</u>	9.1233317706% of PD (PAC I Class)
	<u>\$ 24,326,003</u>	
WI	7,833,455	20% of BP (PAC I Class)
XI	\$ 26,908,000	33.3333333333% of PA, PB, PC and PD (in the aggregate) (PAC I Classes)
	<u>1,044,905</u>	6.9299995579% of PE (PAC I Class)
	<u>\$ 27,952,905</u>	
YI	\$ 16,491,000	33.3333333333% of PA and PB (in the aggregate) (PAC I Classes)
	<u>2,483,357</u>	12.0633326856% of PC (PAC I Class)
	<u>\$ 18,974,357</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						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
AY	\$ 15,752,611	EC	\$ 15,752,611	PAC II/AD	5.00%	FIX	38376JTZ7	November 2039
		ED	15,752,611	PAC II/AD	4.50	FIX	38376JUA0	November 2039
		EG	15,752,611	PAC II/AD	4.00	FIX	38376JUB8	November 2039
		EH	15,752,611	PAC II/AD	3.50	FIX	38376JUC6	November 2039
		EI	7,876,305	NTL (PAC II/AD)	5.00	FIX/IO	38376JUD4	November 2039
		EJ	15,752,611	PAC II/AD	3.00	FIX	38376JUE2	November 2039
Combination 2(6)								
AI	\$173,468,227	IY	\$ 97,142,207	NTL (PAC I)	5.00%	FIX/IO	38376JUF9	April 2037
BI	173,468,227	PX	242,855,519	PAC I	5.00	FIX	38376JUG7	April 2037
FI	173,468,227	YP	242,855,519	PAC I	3.00	FIX	38376JUH5	April 2037
PO	242,855,519	YQ	242,855,519	PAC I	3.25	FIX	38376JUJ1	April 2037
SW	173,468,227	YS	242,855,519	PAC I	3.75	FIX	38376JUK8	April 2037
		YT	242,855,519	PAC I	4.00	FIX	38376JUL6	April 2037
		YU	242,855,519	PAC I	4.25	FIX	38376JUM4	April 2037
		YV	242,855,519	PAC I	4.50	FIX	38376JUN2	April 2037
		YW	242,855,519	PAC I	4.75	FIX	38376JUP7	April 2037
		YX	242,855,519	PAC I	3.50	FIX	38376JUQ5	April 2037

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)								
BP	\$ 39,167,277	WA	\$ 39,167,277	PAC I	4.00%	FIX	38376JUR3	September 2038
		WB	39,167,277	PAC I	4.25	FIX	38376JUS1	September 2038
		WC	39,167,277	PAC I	4.50	FIX	38376JUT9	September 2038
		WD	39,167,277	PAC I	4.75	FIX	38376JUU6	September 2038
		WI	7,833,455	NTL (PAC I)	5.00	FIX/IO	38376JUV4	September 2038
Combination 4								
AW	\$ 2,309,085	AV	\$ 14,079,449	AD/PAC I	5.00%	FIX	38376JUW2	November 2020
VA	11,770,364							
Combination 5								
AI	\$173,468,227	FW	\$173,468,227	PAC I	(5)	FLT	38376JUX0	April 2037
BI	173,468,227							
FI	173,468,227							
PO	173,468,227							
Combination 6								
BI	\$173,468,227	SP	\$173,468,227	NTL (PAC I)	(5)	INV/IO	38376JUY8	April 2037
SW	173,468,227							
Combination 7								
AI	\$173,468,227	FP	\$173,468,227	PAC I	(5)	FLT	38376JUZ5	April 2037
FI	173,468,227							
PO	173,468,227							
Combination 8								
AI	\$173,468,227	SY	\$173,468,227	NTL (PAC I)	(5)	INV/IO	38376JVA9	April 2037
BI	173,468,227							
SW	173,468,227							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum 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								
FI	\$173,468,227	FY	\$173,468,227	PAC I	(5)	FLT	38376JVB7	April 2037
PO	173,468,227							
Combination 10								
BW	\$ 1,825,359	BV	\$ 11,129,969	PAC I/AD	5.00%	FIX	38376JVC5	August 2026
VB	9,304,610							
Combination 11								
Z	\$ 16,175,152	ZV	\$ 19,348,360	PAC I	5.00%	FIX/Z	38376JVD3	November 2039
ZW	3,173,208							
Combination 12								
AW	\$ 2,309,085	KE	\$ 44,557,778	PAC I	5.00%	FIX	38376JVE1	November 2039
BW	1,825,359							
VA	11,770,364							
VB	9,304,610							
Z	16,175,152							
ZW	3,173,208							
Combination 13								
AW	\$ 2,309,085	KG	\$ 83,725,055	PAC I	5.00%	FIX	38376JVF8	November 2039
BP	39,167,277							
BW	1,825,359							
VA	11,770,364							
VB	9,304,610							
Z	16,175,152							
ZW	3,173,208							

REMIC Securities

MX Securities

Class	Original Class		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)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Combination 14(6)										
AI	\$173,468,227		IT	\$112,809,118		NTL (PAC I)	5.00%	FIX/IO	38376JVG6	September 2038
BI	173,468,227		TK	282,022,796		PAC I	3.00	FIX	38376JVH4	September 2038
BP	39,167,277		TL	282,022,796		PAC I	3.25	FIX	38376JVJ0	September 2038
FI	173,468,227		TM	282,022,796		PAC I	3.50	FIX	38376JVK7	September 2038
PO	242,855,519		TN	282,022,796		PAC I	3.75	FIX	38376JVL5	September 2038
SW	173,468,227		TP	282,022,796		PAC I	4.00	FIX	38376JVM3	September 2038
			TQ	282,022,796		PAC I	4.25	FIX	38376JVN1	September 2038
			TU	282,022,796		PAC I	4.50	FIX	38376JVP6	September 2038
			TV	282,022,796		PAC I	4.75	FIX	38376JVQ4	September 2038
			TW	282,022,796		PAC I	5.00	FIX	38376JVR2	September 2038

Security Group 2

Combination 15(6)

PA	\$ 42,914,000		IQ	\$ 19,072,888		NTL (PAC I)	4.50%	FIX/IO	38376JVS0	December 2032
			QC	42,914,000		PAC I	2.50	FIX	38376JVT8	December 2032
			QD	42,914,000		PAC I	2.75	FIX	38376JVU5	December 2032
			QE	42,914,000		PAC I	3.00	FIX	38376JVV3	December 2032
			QG	42,914,000		PAC I	3.25	FIX	38376JVW1	December 2032
			QH	42,914,000		PAC I	3.50	FIX	38376JVX9	December 2032
			QJ	42,914,000		PAC I	3.75	FIX	38376JVY7	December 2032
			QK	42,914,000		PAC I	4.00	FIX	38376JVZ4	December 2032
			QL	42,914,000		PAC I	4.25	FIX	38376JWA8	December 2032

REMIC Securities		MX Securities										
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)				
Combination 16(6)	PB	NA	\$ 6,559,000	PAC I	3.00%	FIX	38376JWB6	January 2034				
				PAC I	3.25	FIX	38376JWC4	January 2034				
				PAC I	3.50	FIX	38376JWD2	January 2034				
				PAC I	3.75	FIX	38376JWE0	January 2034				
				PAC I	4.00	FIX	38376JWF7	January 2034				
				PAC I	4.25	FIX	38376JWG5	January 2034				
				NTL (PAC I)	4.50	FIX/IO	38376JWH3	January 2034				
				Combination 17(6)	PC	MA	\$ 20,586,000	PAC I	4.00%	FIX	38376JWJ9	November 2036
								PAC I	4.25	FIX	38376JWK6	November 2036
NTL (PAC I)	4.50	FIX/IO	38376JWL4					November 2036				
Combination 18(6)	PD	JA	\$ 10,665,000	PAC I	4.00%	FIX	38376JWM2	March 2038				
				PAC I	4.25	FIX	38376JWN0	March 2038				
				NTL (PAC I)	4.50	FIX/IO	38376JWP5	March 2038				
Combination 19(6)	PA	YA	\$ 42,914,000	PAC I	3.00%	FIX	38376JWQ3	November 2036				
				PAC I	3.25	FIX	38376JWR1	November 2036				
				PAC I	3.50	FIX	38376JWS9	November 2036				
				PAC I	3.75	FIX	38376JWT7	November 2036				
				PAC I	4.00	FIX	38376JWU4	November 2036				
				PAC I	4.25	FIX	38376JWV2	November 2036				
				PAC I	4.50	FIX	38376JWW0	November 2036				
				Combination 19(6)	PB	YB	\$ 6,559,000	NTL (PAC I)	4.50	FIX/IO	38376JWX8	November 2036
								YI	18,974,357	NTL (PAC I)	4.50	FIX/IO
Combination 19(6)	PC	YC	7,450,073	PAC I	3.00%	FIX	38376JWQ3	November 2036				
				PAC I	3.25	FIX	38376JWR1	November 2036				
				PAC I	3.50	FIX	38376JWS9	November 2036				

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20(6)								
PA	\$ 42,914,000	BX	\$ 72,978,010	PAC I	3.50%	FIX	38376JWY6	March 2038
PB	6,559,000	PV	72,978,010	PAC I	4.50	FIX	38376JWZ3	March 2038
PC	20,586,000	TA	72,978,010	PAC I	3.00	FIX	38376JXA7	March 2038
PD	2,919,010	TB	72,978,010	PAC I	3.25	FIX	38376JXB5	March 2038
		TD	72,978,010	PAC I	3.75	FIX	38376JXC3	March 2038
		TE	72,978,010	PAC I	4.00	FIX	38376JXD1	March 2038
		TG	72,978,010	PAC I	4.25	FIX	38376JXE9	March 2038
		TI	24,326,003	NTL (PAC I)	4.50	FIX/IO	38376JXF6	March 2038
Combination 21(6)								
PA	\$ 42,914,000	XA	\$ 83,858,716	PAC I	3.00%	FIX	38376JXG4	November 2039
PB	6,559,000	XB	83,858,716	PAC I	3.25	FIX	38376JXH2	November 2039
PC	20,586,000	XC	83,858,716	PAC I	3.50	FIX	38376JXJ8	November 2039
PD	10,665,000	XD	83,858,716	PAC I	3.75	FIX	38376JXK5	November 2039
PE	3,134,716	XE	83,858,716	PAC I	4.00	FIX	38376JXL3	November 2039
		XG	83,858,716	PAC I	4.25	FIX	38376JXM1	November 2039
		XH	83,858,716	PAC I	4.50	FIX	38376JXN9	November 2039
		XI	27,952,905	NTL (PAC I)	4.50	FIX/IO	38376JXP4	November 2039
Security Group 3								
Combination 22								
VG	\$ 5,153,224	B	\$ 16,969,697	SEQ	4.50%	FIX	38376JXQ2	November 2039
VH	3,791,421							
ZA	8,025,052							
Combination 23								
AG	\$ 11,666,667	EA	\$ 46,666,667	SEQ	4.50%	FIX	38376JXR0	September 2035
BG	35,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 24								
DU	\$ 7,239,426	DW	\$ 23,839,611	SEQ	4.50%	FIX	38376JXS8	November 2039
DV	5,326,318							
DZ	11,273,867							
Combination 25								
DU	\$ 7,239,426	NU	\$ 12,392,650	SEQ/AD	4.50%	FIX	38376JXT6	December 2020
VG	5,153,224							
Combination 26								
DV	\$ 5,326,318	NV	\$ 9,117,739	SEQ/AD	4.50%	FIX	38376JXU3	August 2026
VH	3,791,421							
Combination 27								
DZ	\$ 11,273,867	NZ	\$ 19,298,919	SEQ	4.50%	FIX/Z	38376JXV1	November 2039
ZA	8,025,052							
Combination 28(6)								
DT	\$ 75,000,000	AN	\$ 75,000,000	SEQ	3.00%	FIX	38376JXW9	February 2036
		BN	75,000,000	SEQ	3.25	FIX	38376JXX7	February 2036
		CN	75,000,000	SEQ	3.50	FIX	38376JXY5	February 2036
		DN	75,000,000	SEQ	3.75	FIX	38376JXZ2	February 2036
		EN	75,000,000	SEQ	4.00	FIX	38376JYA6	February 2036
		GN	75,000,000	SEQ	4.25	FIX	38376JYB4	February 2036
		IN	25,000,000	NTL (SEQ)	4.50	FIX/IO	38376JYC2	February 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 29								
DU	\$ 7,239,426	DY	\$ 40,809,308	SEQ	4.50%	FIX	38376JYD0	November 2039
DV	5,326,318							
DZ	11,273,867							
VG	5,153,224							
VH	3,791,421							
ZA	8,025,052							
Combination 30								
FA	\$ 9,837,171	CB	\$ 14,209,247	SC/SUP/AD	4.50%	FIX	38376JW34	June 2039
SA	4,372,076							
Security Group 5								
Combination 31(6)								
GB	\$ 11,000,000	LA	\$ 31,661,429	SC/TAC/AD	2.50%	FIX	38376JYE8	September 2039
QA	20,661,429	LB	31,661,429	SC/TAC/AD	2.75	FIX	38376JYF5	September 2039
		LC	31,661,429	SC/TAC/AD	3.00	FIX	38376JYG3	September 2039
		LD	31,661,429	SC/TAC/AD	3.25	FIX	38376JYH1	September 2039
		LE	31,661,429	SC/TAC/AD	3.50	FIX	38376JYJ7	September 2039
		LG	31,661,429	SC/TAC/AD	3.75	FIX	38376JYK4	September 2039
		LI	11,513,246	NTL (SC/TAC/AD)	5.50	FIX/IO	38376JYL2	September 2039
Combination 32(6)								
GA	\$ 72,560,533	DA	\$ 72,560,533	SC/TAC/AD	3.00%	FIX	38376JYM0	September 2039
		DB	72,560,533	SC/TAC/AD	3.25	FIX	38376JYN8	September 2039
		DC	72,560,533	SC/TAC/AD	3.50	FIX	38376JYP3	September 2039
		DE	72,560,533	SC/TAC/AD	3.75	FIX	38376JYQ1	September 2039
		DG	72,560,533	SC/TAC/AD	4.00	FIX	38376JYR9	September 2039
		DH	72,560,533	SC/TAC/AD	4.25	FIX	38376JYS7	September 2039
		DI	19,789,236	NTL (SC/TAC/AD)	5.50	FIX/IO	38376JYT5	September 2039

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- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “*Terms Sheet — Interest Rates*” in this Supplement.
 - (6) In the case of Combinations 1, 2, 3, 14, 15, 16, 17, 18, 19, 20, 21, 28, 31 and 32, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.



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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

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

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5 and 6 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	350	10	5.350%
Group 2 Trust Assets			
\$148,325,518	350	9	5.010%
Group 3 Trust Assets			
\$300,000,000	353	6	5.500%

<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 4 Trust Assets			
\$94,602,021	350	9	5.000%
Group 5 Trust Assets			
\$7,026,918	348	10	4.938%
Group 6 Trust Assets			
\$25,000,000	349	10	4.856%

¹ As of March 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 1, 2, 4, 5 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

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

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

2. To QZ, until retired.

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

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

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

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

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

(b) To NZ, until retired; and

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

ii. To TZ, until retired; and

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

b. To QZ, until retired; and

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

2. To ZY, until retired.

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

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

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

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

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

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

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

(b) To NZ, until retired; and

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

ii. To TZ, until retired; and

iii. To NZ and YB, in the same order and priority described in step 3.a.i. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

b. To QZ, until retired; and

c. To NZ, TZ and YB, in the same order and priority described in step 3.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

4. To ZY, until retired;

5. To NZ, QZ, TZ and YB, in the same order and priority described in step 3. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

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

7. Sequentially, to QL, QM, PU, PV and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The MZ Accrual Amount, sequentially, to MX, MY and MZ, in that order, until retired.
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, until UA has been retired:
 - i. 9.8209732644% to UA, until retired; and
 - ii. 90.1790267356% sequentially, to PG, MX and MY, in that order, until retired and then to MZ; and
 - b. To MZ, until retired;
 2. Sequentially, to LB, LC and LD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 3. Sequentially, to LA, LE and LG, in that order, until retired;
 4. Concurrently, to LF, LS and MS, pro rata, until retired;
 5. Sequentially, to LB, LC and LD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
 6. To the Group 2 PAC I Classes, in the same order and priority described in step 1. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

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

- The ZN Accrual Amount, sequentially, to NV, NY and ZN, in that order, until retired.
- The UZ Accrual Amount in the following order of priority:
 1. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To UZ, until retired.

- The XZ Accrual Amount in the following order of priority:
 1. To UZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To UZ, until retired; and
 - c. To YX, without regard to its Scheduled Principal Balance, until retired; and
 2. To XZ, until retired.
- The ZX Accrual Amount in the following order of priority:
 1. To UZ, XZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To UZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. To UZ, until retired; and
 - iii. To YX, without regard to its Scheduled Principal Balance, until retired;
 - b. To XZ, until retired; and
 - c. To UZ and YX, in the same order and priority described in step 1.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and
 2. To ZX, until retired.
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to NA, NB, NC, NV, NY and ZN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date;
 4. To UZ, XZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To UZ and YX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To YX, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. To UZ, until retired; and
 - iii. To YX, without regard to its Scheduled Principal Balance, until retired;
 - b. To XZ, until retired; and
 - c. To UZ and YX, in the same order and priority described in step 4.a. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;
 5. To ZX, until retired;
 6. To UZ, XZ and YX, in the same order and priority described in step 4. immediately above, but without regard to their Aggregate Scheduled Principal Balance, until retired;

7. To KB, without regard to its Scheduled Principal Balance, until retired;
8. To KA, without regard to its Scheduled Principal Balance, until retired; and
9. Sequentially, to NA, NB, NC, NV, NY and ZN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

- The JZ Accrual Amount, sequentially, to JU, JV and JZ, in that order, until retired.
- The Group 4 Principal Distribution Amount in the following order of priority:
 1. Concurrently, until DA has been retired:
 - a. 33.3101181845% to DA, until retired; and
 - b. 66.6898818155% in the following order of priority:
 - i. Concurrently, to BA and JA, pro rata, until retired; and
 - ii. Sequentially, to JU, JV and JZ, in that order, until retired; and
 2. Sequentially, to JU, JV and JZ, in that order, until retired.

SECURITY GROUP 5

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

SECURITY GROUP 6

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

1. Sequentially, to PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Sequentially, to CA and CB, in that order, until retired; and
3. Sequentially, to PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 7

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

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 1	
PAC I Classes	
PU, PV, PZ, QL and QM (in the aggregate)	125% PSA through 250% PSA
PAC II Class	
YA	135% PSA through 250% PSA
Scheduled Classes	
NZ, TZ and YB (in the aggregate)	218% PSA through 250% PSA
TAC Classes	
NZ, QZ, TZ and YB (in the aggregate)	251% PSA
NZ and YB (in the aggregate)	175% PSA
YB	136% PSA
Security Group 2	
PAC I Classes	
MX, MY, MZ, PG and UA (in the aggregate)	109% PSA through 250% PSA
PAC II Classes	
LB, LC and LD (in the aggregate)	120% PSA through 235% PSA
Security Group 3	
PAC I Classes	
NA, NB, NC, NV, NY and ZN (in the aggregate)	125% PSA through 250% PSA
PAC II Class	
KA	132% PSA through 250% PSA
PAC III Class	
KB	147% PSA through 250% PSA
Scheduled Classes	
UZ and YX (in the aggregate)	200% PSA through 290% PSA
TAC Classes	
UZ, XZ and YX (in the aggregate)	250% PSA
YX	129% PSA
Security Group 6	
PAC Classes	
PD and PE* (in the aggregate)	110% PSA through 250% PSA
Security Group 7	
TAC Class	
LP	147% PSA

* No initial Effective Range or Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$ 3,846,349	22.222222222% of PD (PAC Class)
CI	555,555	11.111111111% of CD (SEQ Class)
IQ	61,994,800	40% of QM (PAC I Class)
IY	4,200,000	20% of YX (SCH/TAC/AD Class)
NI	46,178,000	40% of NA (PAC I Class)
PI	26,881,166	33.333333333% of PG (PAC I Class)
QI	78,026,800	40% of QL and QM (in the aggregate) (PAC I Classes)
TI	78,113,600	40% of NA, NB and NC (in the aggregate) (PAC I Classes)
UI	10,000,000	100% of UA (PAC I Class)
WI	\$74,150,800	40% of NA and NB (in the aggregate) (PAC I Classes)
	<u>1,347,352</u>	13.6% of NC (PAC I Class)
	<u>\$75,498,152</u>	
YI	4,952,400	20% of YB (SCH/TAC/AD Class)

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

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

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(5)								
YB	\$ 24,762,000	YD	\$ 24,762,000	SCH/TAC/AD	4.00%	FIX	38376XXF5	March 2040
		YE	24,762,000	SCH/TAC/AD	4.50	FIX	38376XXG3	March 2040
		YI	4,952,400	NTL (SCH/TAC/AD)	5.00	FIX/JO	38376XXH1	March 2040
Security Group 2								
Combination 5								
MX	\$ 5,822,000	MU	\$ 19,172,500	PAC I	4.50%	FIX	38376XXJ7	March 2040
MY	4,284,000							
MZ	9,066,500							
Combination 6(5)								
PG	\$ 80,643,500	PI	\$ 26,881,166	NTL (PAC I)	4.50%	FIX/JO	38376XXK4	March 2038
		PJ	80,643,500	PAC I	3.00	FIX	38376XXL2	March 2038
		PK	80,643,500	PAC I	3.25	FIX	38376XXM0	March 2038
		PL	80,643,500	PAC I	3.50	FIX	38376XXN8	March 2038
		PM	80,643,500	PAC I	3.75	FIX	38376XXP3	March 2038
		PN	80,643,500	PAC I	4.00	FIX	38376XXQ1	March 2038
		PQ	80,643,500	PAC I	4.25	FIX	38376XXR9	March 2038
Security Group 3								
Combination 7(5)								
YX	\$ 21,000,000	IY	\$ 4,200,000	NTL (SCH/TAC/AD)	5.00%	FIX/JO	38376XXU2	March 2040
		YM	21,000,000	SCH/TAC/AD	4.00	FIX	38376XXS7	March 2040
		YN	21,000,000	SCH/TAC/AD	4.50	FIX	38376XXT5	March 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8(5)								
NA	\$115,445,000	NG	\$115,445,000	PAC I	3.00%	FIX	38376XXV0	April 2033
		NH	115,445,000	PAC I	3.25	FIX	38376XXW8	April 2033
		NI	46,178,000	NTL (PAC I)	5.00	FIX/IO	38376XXX6	April 2033
		NJ	115,445,000	PAC I	3.50	FIX	38376XXY4	April 2033
		NK	115,445,000	PAC I	3.75	FIX	38376XXZ1	April 2033
		NL	115,445,000	PAC I	4.00	FIX	38376XXA5	April 2033
		NM	115,445,000	PAC I	4.25	FIX	38376XXB3	April 2033
		NP	115,445,000	PAC I	4.50	FIX	38376XXC1	April 2033
		NQ	115,445,000	PAC I	4.75	FIX	38376XXD9	April 2033
Combination 9(5)								
NA	\$115,445,000	WG	\$188,745,380	PAC I	3.00%	FIX	38376XXE7	April 2038
NB	69,932,000	WH	188,745,380	PAC I	3.25	FIX	38376XXF4	April 2038
NC	3,368,380	WI	75,498,152	NTL (PAC I)	5.00	FIX/IO	38376XXG2	April 2038
		WJ	188,745,380	PAC I	3.50	FIX	38376XXH0	April 2038
		WK	188,745,380	PAC I	3.75	FIX	38376XXJ6	April 2038
		WL	188,745,380	PAC I	4.00	FIX	38376XXK3	April 2038
		WM	188,745,380	PAC I	4.25	FIX	38376XXL1	April 2038
		WN	188,745,380	PAC I	4.50	FIX	38376XXM9	April 2038
		WP	188,745,380	PAC I	4.75	FIX	38376XXN7	April 2038
		WQ	188,745,380	PAC I	5.00	FIX	38376XXP2	April 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10(5)								
NA	\$115,445,000	TA	\$195,284,000	PAC I	3.00%	FIX	38376XYQ0	April 2038
NB	69,932,000	TB	195,284,000	PAC I	3.25	FIX	38376XYR8	April 2038
NC	9,907,000	TC	195,284,000	PAC I	3.50	FIX	38376XYS6	April 2038
		TD	195,284,000	PAC I	3.75	FIX	38376XYT4	April 2038
		TE	195,284,000	PAC I	4.00	FIX	38376XYU1	April 2038
		TG	195,284,000	PAC I	4.25	FIX	38376XYV9	April 2038
		TH	195,284,000	PAC I	4.50	FIX	38376XYW7	April 2038
		TI	78,113,600	NLT (PAC I)	5.00	FIX/IO	38376XYX5	April 2038
		TJ	195,284,000	PAC I	4.75	FIX	38376XYX3	April 2038
		TK	195,284,000	PAC I	5.00	FIX	38376XYZ0	April 2038
Security Group 4								
Combination 11								
JU	\$ 5,952,472	JB	\$ 19,602,021	SEQ	4.50%	FIX	38376XZA4	March 2040
JV	4,379,444							
JZ	9,270,105							
Security Group 6								
Combination 12(5)								
PD	\$ 17,308,572	BI	\$ 3,846,349	NLT (PAC)	4.50%	FIX/IO	38376XZB2	July 2039
		BP	17,308,572	PAC	3.50	FIX	38376XZC0	July 2039
		BQ	17,308,572	PAC	4.00	FIX	38376XZD8	July 2039

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

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

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

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

(5) In the case of Combinations 1, 3, 4, 6, 7, 8, 9, 10 and 12, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$3,095,051,944

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-042

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						
FV(1)	\$ 38,855,346	(5)	SUP	FLT	38377EEC4	July 2039
HB	5,997,000	5.00%	SUP	FIX	38377EED2	December 2039
HC	3,491,000	5.00	SUP	FIX	38377EEE0	March 2040
HD	1,538,783	5.00	SUP	FIX	38377EEF7	April 2040
HN	6,080,869	5.00	SUP	FIX	38377EEG5	April 2040
HW	7,025,726	5.00	SUP	FIX	38377EEH3	December 2039
PA	262,659,158	3.30	PAC I	FIX	38377EEJ9	September 2037
PB(1)	14,116,622	5.00	PAC I	FIX	38377EEK6	March 2038
PC(1)	38,228,311	5.00	PAC I	FIX	38377EEL4	July 2039
PD	25,565,187	5.00	PAC I	FIX	38377EEM2	April 2040
PI	99,226,793	4.50	NTL (PAC I)	FIX/IO	38377EEN0	September 2037
PO	50,000,000	0.00	PT	PO	38377EEP5	April 2040
SV(1)	11,656,605	(5)	SUP	INV	38377EEQ3	July 2039
WA(1)	6,939,111	5.00	PAC II	FIX	38377EER1	June 2039
WB(1)	8,768,709	5.00	PAC II	FIX	38377EES9	September 2039
WC(1)	19,077,573	5.00	PAC II	FIX	38377EET7	April 2040
Security Group 2						
VA(1)	7,095,644	5.50	SC/SEQ/AD	FIX	38377EEU4	March 2021
VZ	8,691,668	5.50	SC/SEQ	FIX/Z	38377EEV2	October 2039
Security Group 3						
LO	2,500,000	0.00	SC/PT	PO	38377EEW0	June 2039
LW	22,500,000	5.00	SC/PT	FIX	38377EEX8	June 2039
Security Group 4						
BF	20,000,000	(5)	PT	FLT	38377EEY6	April 2040
BS(1)	43,214,285	(5)	NTL (PT)	INV/IO	38377EEZ3	April 2040
DB	12,406,360	4.50	PAC	FIX	38377EFA7	April 2040
DT(1)	76,429,173	4.00	PAC	FIX	38377EFB5	November 2037
DV(1)	12,201,275	4.00	PAC	FIX	38377EFC3	March 2039
FN	23,214,285	(5)	PT	FLT	38377EFD1	April 2040
FP	17,726,089	(5)	PAC	FLT	38377EFE9	March 2039
HO	1,785,715	0.00	PT	PO	38377EFF6	April 2040
KA	26,325,120	4.50	SUP	FIX	38377EFG4	January 2040
KB	3,762,843	4.50	SCH	FIX	38377EFH2	February 2040
KC	1,770,231	4.50	SCH	FIX	38377EFJ8	April 2040
KD	3,611,894	4.50	SUP	FIX	38377EFK5	April 2040
KE	767,015	4.50	SCH	FIX	38377EFL3	April 2040
SN(1)	23,214,285	(5)	NTL (PT)	INV/IO	38377EFM1	April 2040
SP	17,726,089	(5)	NTL (PAC)	INV/IO	38377EFN9	March 2039
Security Group 5						
AC(1)	359,198,542	5.00	PAC	FIX	38377EFP4	February 2039
AD(1)	42,783,494	5.00	PAC	FIX	38377EFQ2	April 2040
AE(1)	121,017,964	5.00	SUP	FIX	38377EFR0	April 2040
AI(1)	174,333,333	4.50	NTL (PT)	FIX/IO	38377EFS8	April 2040
OP(1)	193,642,905	0.00	SCH	PO	38377EFT6	April 2040
OT(1)	38,801,540	0.00	SUP	PO	38377EFU3	April 2040
Security Group 6						
AG(1)	42,683,908	5.00	SC/PT	FIX	38377EFV1	September 2038
XI(1)	11,955,011	5.00	NTL (SC/PT)	FIX/IO	38377EFW9	December 2034
Security Group 7						
V(1)	9,589,226	5.00	SC/SEQ/AD	FIX	38377EFX7	April 2021
Z(1)	13,177,774	5.00	SC/SEQ	FIX/Z	38377EFY5	November 2039

(Cover continued on following page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
FK	\$200,000,000	(5)	PT	FLT	38377EFZ2	April 2040
SW(1)	49,838,004	(5)	PAC I	INV	38377EGA6	April 2040
SX(1)	8,106,731	(5)	SUP	INV	38377EGB4	April 2040
SY(1)	2,055,265	(5)	PAC II	INV	38377EGC2	April 2040
Security Group 9						
FJ(1)	111,267,055	(5)	PAC/AD	FLT	38377EGD0	November 2039
JB	11,912,462	5.00%	PAC/AD	FIX	38377EGE8	April 2040
JM(1)	159,791,064	4.00	PAC/AD	FIX	38377EGF5	January 2036
JN(1)	37,014,738	4.00	PAC/AD	FIX	38377EGG3	June 2038
JQ(1)	25,728,309	4.00	PAC/AD	FIX	38377EGH1	November 2039
JZ	61,708,968	5.00	TAC	FIX/Z	38377EGJ7	April 2040
KZ	1,259,367	5.00	SUP	FIX/Z	38377EGK4	April 2040
SJ(1)	111,267,055	(5)	NTL (PAC/AD)	INV/IO	38377EGL2	November 2039
Security Group 10						
GB(1)	75,474,580	5.00	PAC/AD	FIX	38377EGM0	October 2039
GC	9,222,880	5.00	PAC/AD	FIX	38377EGN8	April 2040
GE	125,000,000	3.50	PAC/AD	FIX	38377EGP3	September 2034
IG(1)	37,500,000	5.00	NTL (PAC/AD)	FIX/IO	38377EGQ3	September 2034
ZC	4,296,037	5.00	SUP	FIX/Z	38377EGR9	April 2040
ZG	24,344,206	5.00	TAC	FIX/Z	38377EGS7	April 2040
Security Group 11						
CB	10,344,313	5.00	PAC/AD	FIX	38377EGT5	April 2040
CO(1)	40,000,000	0.00	PAC/AD	PO	38377EGU2	June 2039
CZ	30,557,855	5.00	SUP	FIX/Z	38377EGV0	April 2040
FC	100,000,000	(5)	PAC/AD	FLT	38377EGW8	June 2039
SC(1)	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38377EGX6	June 2039
Security Group 12						
GD	29,414,361	5.00	PAC/AD	FIX	38377EGY4	April 2040
GF	60,301,301	(5)	PAC/AD	FLT	38377EGZ1	April 2039
GN(1)	166,667,510	4.50	PAC/AD	FIX	38377EHA5	August 2035
GS	60,301,301	(5)	NTL (PAC/AD)	INV/IO	38377EHB3	April 2039
GT(1)	42,204,902	4.50	PAC/AD	FIX	38377EHC1	October 2037
GV(1)	32,332,792	4.50	PAC/AD	FIX	38377EHD9	April 2039
GZ	60,000,000	5.00	TAC	FIX/Z	38377EHE7	April 2040
ZD	6,666,667	5.00	SUP	FIX/Z	38377EHF4	April 2040
Security Group 13						
WP(1)	47,596,586	5.00	SC/PAC	FIX	38377EHG2	August 2033
WU	263,326	5.00	SC/SUP	FIX	38377EHH0	August 2033
Residual						
RR	0	0.00	NPR	NPR	38377EHJ6	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 the each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

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

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

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

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: April 30, 2010

Distribution Dates: For the Group 1 through 8, 10, 12 and 13 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 9 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 May 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	4.50%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.00	30
5	Ginnie Mae II	4.50	30
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	5.00	30
9	Ginnie Mae I	5.00	30
10	Ginnie Mae II	5.00	30
11	Ginnie Mae I	5.00	30
12	Ginnie Mae II	5.00	30
13	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 6 Trust Assets consist of two subgroups, Subgroup 6A and Subgroup 6B (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4, 5 and 8 through 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	358	2	4.90%
Group 4 Trust Assets			
\$200,000,000	358	2	5.30%
Group 5 Trust Assets			
\$755,444,445	359	1	4.92%
Group 8 Trust Assets			
\$260,000,000	358	2	5.52%
Group 9 Trust Assets			
\$408,681,963	353	6	5.50%
Group 10 Trust Assets			
\$238,337,703	359	1	5.30%
Group 11 Trust Assets			
\$180,902,168	356	4	5.50%
Group 12 Trust Assets			
\$397,587,533	359	1	5.30%

¹ As of April 1, 2010.

² Does not include the Group 12 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 4, 5, 8, 10 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 4, 5, 8, 10 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4, 5 and 8 through 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, 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>
AS	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
BF	LIBOR + 0.52%	0.76900000%	0.52%	7.00000000%	0	0.00%
BS	6.48% – LIBOR	6.23100000%	0.00%	6.48000000%	0	6.48%
CS	6.50% – LIBOR	6.25100000%	0.00%	6.50000000%	0	6.50%
DF	LIBOR + 0.80%	1.04900000%	0.80%	6.50000000%	0	0.00%
DS	5.70% – LIBOR	5.45100000%	0.00%	5.70000000%	0	5.70%
EF	LIBOR + 0.82%	1.06900000%	0.82%	6.50000000%	0	0.00%
ES	5.68% – LIBOR	5.43100000%	0.00%	5.68000000%	0	5.68%
FC	LIBOR + 0.44%	0.69000000%	0.44%	7.00000000%	0	0.00%
FJ	LIBOR + 0.55%	0.80100000%	0.55%	7.00000000%	0	0.00%
FK	LIBOR + 0.83%	1.07900000%	0.83%	6.50000000%	0	0.00%
FM	LIBOR + 0.45%	0.70100000%	0.45%	7.00000000%	0	0.00%
FN	LIBOR + 0.50%	0.74900000%	0.50%	7.00000000%	0	0.00%
FP	LIBOR + 0.45%	0.69900000%	0.45%	7.00000000%	0	0.00%
FV	LIBOR + 1.20%	1.44900000%	1.20%	6.50000000%	0	0.00%
GF	LIBOR + 0.45%	0.69900000%	0.45%	7.00000000%	0	0.00%
GS	6.55% – LIBOR	6.30100000%	0.00%	6.55000000%	0	6.55%
NS	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SA	14.175% – (LIBOR × 2.50)	13.55250000%	0.00%	14.17500000%	0	5.67%
SC	6.56% – LIBOR	6.31000000%	0.00%	6.56000000%	0	6.56%
SJ	6.45% – LIBOR	6.19900000%	0.00%	6.45000000%	0	6.45%
SK	5.67% – LIBOR	5.42100000%	0.00%	5.67000000%	0	5.67%
SM	6.55% – LIBOR	6.29900000%	0.00%	6.55000000%	0	6.55%
SN	6.50% – LIBOR	0.02000000%	0.00%	0.02000000%	0	6.50%
SP	6.55% – LIBOR	6.30100000%	0.00%	6.55000000%	0	6.55%
SQ	16.40% – (LIBOR × 2.50)	15.77500000%	0.00%	16.40000000%	0	6.56%
ST	9.84% – (LIBOR × 1.50)	9.46500000%	0.00%	9.84000000%	0	6.56%
SV	17.66666536% – (LIBOR × 3.33333299)	16.83666545%	0.00%	17.66666536%	0	5.30%
SW	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SX	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SY	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
TS	5.67% – LIBOR	5.42100000%	0.00%	5.67000000%	0	5.67%

- (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 GQ, GW, GX, GY and PE are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The initial approximate Interest

Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
GQ	6.00000%
GW	6.50000%
GX	7.00000%
GY	5.50000%
PE	6.40041%

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. 10% to PO, until retired
2. 90% in the following order of priority:
 - a. Sequentially, to PA, PB, PC and PD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to WA, WB and WC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to FV and SV, pro rata, until retired
 - d. Concurrently, as follows:
 - i. 45.6910052128% sequentially, to HB, HC and HD, in that order, until retired
 - ii. 54.3089947872% sequentially, to HW and HN, in that order, until retired
 - e. Sequentially, to WA, WB and WC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to PA, PB, PC and PD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to LO and LW, pro rata, until retired

SECURITY GROUP 4

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

1. 22.5% concurrently, to BF, FN and HO, pro rata, until retired
2. 77.5% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - A. 16.6666661965% to FP, until retired

B. 83.3333338035% sequentially, to DT and DV, in that order, until retired

ii. To DB, until retired

b. Sequentially, to KB, KC and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Sequentially, to KA and KD, in that order, until retired

d. Sequentially, to KB, KC and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

e. To the Group 4 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. 69.2307691799% in the following order of priority:

a. Sequentially, to AC and AD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. To AE, until retired

c. Sequentially, to AC and AD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

2. 30.7692308201% in the following order of priority:

a. To OP, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To OT, until retired

c. To OP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Subgroup 6A Principal Distribution Amount will be allocated to AG, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the Z Accrual Amount will be allocated, sequentially, to V and Z, in that order, until retired

SECURITY GROUP 8

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

1. 76.9230769231% to FK, until retired

2. 23.0769230769% in the following order of priority:

a. To SW, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To SY, until reduced to its Scheduled Principal Balance for that Distribution Date

c. To SX, until retired

d. To SY, without regard to its Scheduled Principal Balance, until retired

e. To SW, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the JZ and KZ Accrual Amounts will be allocated in the following order of priority:

1. To the Group 9 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 66.6666667665% sequentially, to JM, JN and JQ, in that order, until retired
 - ii. 33.3333332335% to FJ, until retired
 - b. To JB, until retired
2. To JZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To KZ, until retired
4. To JZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 9 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 10

The Group 10 Principal Distribution Amount and the ZC and ZG Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to GE, GB and GC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZG, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZC, until retired
4. To ZG, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to GE, GB and GC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

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

1. To the Group 11 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to CO and FC, pro rata, until retired
 - b. To CB, until retired
2. To CZ, until retired
3. To the Group 11 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 12

A percentage of the Group 12 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 12 Principal Distribution Amount (the "Group 12 Adjusted Principal

Distribution Amount”) and the GZ and ZD Accrual Amounts will be allocated in the following order of priority:

1. To the Group 12 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 20% to GF, until retired
 - ii. 80% sequentially, to GN, GT and GV, in that order, until retired
 - b. To GD, until retired
2. To GZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZD, until retired
4. To GZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 12 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 13

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

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
PA, PB, PC and PD (in the aggregate)	115% PSA through 250% PSA
SW	150% PSA through 250% PSA
PAC II Classes	
SY	170% PSA through 260% PSA
WA, WB and WC (in the aggregate)	120% PSA through 205% PSA
PAC Classes	
AC and AD (in the aggregate)	120% PSA through 250% PSA
CB, CO and FC (in the aggregate)	150% PSA through 250% PSA
DB, DT, DV and FP (in the aggregate).	120% PSA through 250% PSA
FJ, JB, JM, JN and JQ (in the aggregate)	175% PSA through 275% PSA
GB, GC and GE (in the aggregate)	175% PSA through 250% PSA
GD, GF, GN, GT and GV (in the aggregate)	150% PSA through 250% PSA
WP	125% PSA through 250% PSA

Class

Structuring Ranges or Rates

Scheduled Classes

KB, KC and KE (in the aggregate)	130% PSA through 215% PSA
OP	150% PSA through 250% PSA

TAC Classes

GZ	375% PSA
JZ	400% PSA
ZG	375% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . .	\$133,994,012	33.3333333333% of AC and AD (in the aggregate) (PAC Classes)
	<u>40,339,321</u>	33.3333333333% of AE (SUP Class)
	<u>\$174,333,333</u>	
BI . .	\$ 4,705,540	33.3333333333% of PB (PAC I Class)
BS . .	43,214,285	100% of BF and FN (in the aggregate) (PT Classes)
CI . .	12,742,770	33.3333333333% of PC (PAC I Class)
CS . .	23,214,285	100% of FN (PT Class)
DS . .	\$209,830,011	52.1988527725% of AC and AD (in the aggregate) (PAC Classes)
	<u>63,169,989</u>	52.1988527725% of AE (SUP Class)
	<u>\$273,000,000</u>	
ES . .	\$192,152,025	47.8011472275% of AC and AD (in the aggregate) (PAC Classes)
	<u>57,847,975</u>	47.8011472275% of AE (SUP Class)
	<u>\$250,000,000</u>	
GS . .	\$ 60,301,301	100% of GF (PAC/AD Class)
HI . .	5,612,439	11.1111111111% of FV and SV (in the aggregate) (SUP Classes)
IA . .	83,548,964	40% of GN and GT (in the aggregate) (PAC/AD Classes)
IB . .	59,041,740	30% of JM and JN (in the aggregate) (PAC/AD Classes)
ID . .	35,452,179	40% of DT and DV (in the aggregate) (PAC Classes)
IE . .	1,917,845	20% of V (SC/SEQ/AD Class)
IG . .	37,500,000	30% of GE (PAC/AD Class)

Class	Original Class Notional Balance	Represents Approximately
IJ . . .	\$ 66,760,233	30% of JM, JN and JQ (in the aggregate) (PAC/AD Classes)
IK . . .	15,094,916	20% of GB (PAC/AD Class)
IL . . .	30,571,669	40% of DT (PAC Class)
IM . . .	66,667,004	40% of GN (PAC/AD Class)
IN . . .	96,482,081	40% of GN, GT and GV (in the aggregate) (PAC/AD Classes)
IP . . .	47,937,319	30% of JM (PAC/AD Class)
IQ . . .	28,557,951	60% of WP (SC/PAC Class)
IW . . .	6,188,063	22.2222222222% of WB and WC (in the aggregate) (PAC II Classes)
PI . . .	99,226,793	37.7777777778% of PA (PAC I Class)
SC . . .	100,000,000	100% of FC (PAC/AD Class)
SJ . . .	111,267,055	100% of FJ (PAC/AD Class)
SK . . .	200,000,000	100% of FK (PT Class)
SM . . .	111,267,055	100% of FJ (PAC/AD Class)
SN . . .	23,214,285	100% of FN (PT Class)
SP . . .	17,726,089	100% of FP (PAC Class)
TI . . .	7,453,769	10% of GT and GV (in the aggregate) (PAC/AD Classes)
TS . . .	50,000,000	25% of FK (PT Class)
VI . . .	2,580,234	36.3636363636% of VA (SC/SEQ/AD Class)
WI . . .	2,313,037	33.3333333333% of WA (PAC II Class)
XI . . .	11,955,011	100% of the Subgroup 6B Trust Assets
YI . . .	1,948,602	22.2222222222% of WB (PAC II Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
WB	\$ 8,768,709	YI	\$ 1,948,602	NTL (PAC II)	4.50%	FIX/IO	38377EHK3	September 2039
		YJ	8,768,709	PAC II	4.00	FIX	38377EHL1	September 2039
		YK	8,768,709	PAC II	4.25	FIX	38377EHM9	September 2039
		YL	8,768,709	PAC II	4.50	FIX	38377EHN7	September 2039
		YM	8,768,709	PAC II	4.75	FIX	38377EHP2	September 2039
Combination 2(6)								
WB	\$ 8,768,709	IW	\$ 6,188,063	NTL (PAC II)	4.50%	FIX/IO	38377EHQ0	April 2040
WC	19,077,573	WK	27,846,282	PAC II	4.00	FIX	38377EHR8	April 2040
		WL	27,846,282	PAC II	4.25	FIX	38377EHS6	April 2040
		WM	27,846,282	PAC II	4.50	FIX	38377EHT4	April 2040
		WN	27,846,282	PAC II	4.75	FIX	38377EHU1	April 2040
		WY	27,846,282	PAC II	5.00	FIX	38377EHV9	April 2040
Combination 3(6)								
FV	\$ 38,855,346	HA	\$ 50,511,951	SUP	5.00%	FIX	38377EHW7	July 2039
SV	11,656,605	HE	50,511,951	SUP	4.50	FIX	38377EHX5	July 2039
		HG	50,511,951	SUP	4.75	FIX	38377EHY3	July 2039
		HI	5,612,439	NTL (SUP)	4.50	FIX/IO	38377EHZ0	July 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6)								
PC	\$ 38,228,311	CE	\$ 38,228,311	PAC I	3.50%	FIX	38377EJA3	July 2039
		CG	38,228,311	PAC I	3.75	FIX	38377EJB1	July 2039
		CH	38,228,311	PAC I	4.00	FIX	38377EJC9	July 2039
		CI	12,742,770	NTL (PAC D)	4.50	FIX/IO	38377EJD7	July 2039
		CJ	38,228,311	PAC I	4.25	FIX	38377EJE5	July 2039
		EA	38,228,311	PAC I	4.50	FIX	38377EJF2	July 2039
		EB	38,228,311	PAC I	4.75	FIX	38377EJG0	July 2039
Combination 5(6)								
WA	\$ 6,939,111	WE	\$ 6,939,111	PAC II	3.50%	FIX	38377EJH8	June 2039
		WG	6,939,111	PAC II	4.00	FIX	38377EJJ4	June 2039
		WH	6,939,111	PAC II	4.50	FIX	38377EJK1	June 2039
		WI	2,313,037	NTL (PAC II)	4.50	FIX/IO	38377EJL9	June 2039
Combination 6(6)								
PB	\$ 14,116,622	BE	\$ 14,116,622	PAC I	3.50%	FIX	38377EJM7	March 2038
		BG	14,116,622	PAC I	3.75	FIX	38377EJN5	March 2038
		BH	14,116,622	PAC I	4.00	FIX	38377EJP0	March 2038
		BI	4,705,540	NTL (PAC D)	4.50	FIX/IO	38377EJQ8	March 2038
		BJ	14,116,622	PAC I	4.25	FIX	38377EJR6	March 2038
		BV	14,116,622	PAC I	4.50	FIX	38377EJS4	March 2038
		BW	14,116,622	PAC I	4.75	FIX	38377EJT2	March 2038

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
VA	\$ 7,095,644

Security Group 2

Combination 7(6)

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)
VB	\$ 7,095,644	SC/SEQ/AD	3.50%	FIX	38377EJU9	March 2021
VC	7,095,644	SC/SEQ/AD	3.75	FIX	38377EJV7	March 2021
VD	7,095,644	SC/SEQ/AD	4.00	FIX	38377EJW5	March 2021
VE	7,095,644	SC/SEQ/AD	4.25	FIX	38377EJX3	March 2021
VG	7,095,644	SC/SEQ/AD	4.50	FIX	38377EJY1	March 2021
VH	7,095,644	SC/SEQ/AD	4.75	FIX	38377EJZ8	March 2021
VI	2,580,234	NTL (SC/SEQ/AD)	5.50	FIX/IO	38377EKA1	March 2021
VJ	7,095,644	SC/SEQ/AD	5.00	FIX	38377EKB9	March 2021
VK	7,095,644	SC/SEQ/AD	5.25	FIX	38377EKC7	March 2021

MX Securities

Security Group 4

Combination 8(6)

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)
IL	\$ 30,571,669	NTL (PAC)	5.00%	FIX/IO	38377EKD5	November 2037
IC	76,429,173	PAC	2.00	FIX	38377EKE3	November 2037
LD	76,429,173	PAC	2.25	FIX	38377EKF0	November 2037
LE	76,429,173	PAC	2.50	FIX	38377EKG8	November 2037
LG	76,429,173	PAC	2.75	FIX	38377EKH6	November 2037
LH	76,429,173	PAC	3.00	FIX	38377EKJ2	November 2037
IJ	76,429,173	PAC	3.25	FIX	38377EKK9	November 2037
LK	76,429,173	PAC	3.50	FIX	38377EKL7	November 2037
LM	76,429,173	PAC	3.75	FIX	38377EKM5	November 2037

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 9(6)								
DT	\$ 76,429,173	DA	\$ 88,630,448	PAC	2.00%	FIX	38377EKN3	March 2039
DV	12,201,275	DC	88,630,448	PAC	2.25	FIX	38377EKP8	March 2039
		DK	88,630,448	PAC	2.50	FIX	38377EKQ6	March 2039
		DL	88,630,448	PAC	2.75	FIX	38377EKR4	March 2039
		DM	88,630,448	PAC	3.00	FIX	38377EKS2	March 2039
		DN	88,630,448	PAC	3.25	FIX	38377EKT0	March 2039
		DP	88,630,448	PAC	4.00	FIX	38377EKU7	March 2039
		DQ	88,630,448	PAC	3.50	FIX	38377EKV5	March 2039
		DW	88,630,448	PAC	3.75	FIX	38377EKW3	March 2039
		ID	35,452,179	NTL (PAC)	5.00	FIX/IO	38377EKX1	March 2039
Combination 10								
BS	\$ 23,214,285	CS	\$ 23,214,285	NTL (PT)	(5)	INV/IO	38377EKY9	April 2040
SN	23,214,285							
Security Group 5								
Combination 11(6)								
AC	\$359,198,542	DF	\$273,000,000	PT	(5)	FLT	38377EKZ6	April 2040
AD	42,783,494	DS	273,000,000	NTL (PT)	(5)	INV/IO	38377ELA0	April 2040
AE	121,017,964	EF	250,000,000	PT	(5)	FLT	38377ELB8	April 2040
AI	174,333,333	ES	250,000,000	NTL (PT)	(5)	INV/IO	38377ELC6	April 2040
Combination 12								
OP	\$193,642,905	DO	\$232,444,445	PT	0.00%	PO	38377ELD4	April 2040
OT	38,801,540							
Security Group 6								
Combination 13								
AG	\$ 42,683,908	PE	\$ 42,683,908	PT	(5)	WAC/DLY	38377ELE2	September 2038
XI	11,955,011							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 14								
V	\$ 9,589,226	AY	\$ 22,767,000	SC/SEQ	5.00%	FIX	38377ELF9	November 2039
Z	13,177,774							
Combination 15(6)								
V	\$ 9,589,226	AH	\$ 9,589,226	SC/SEQ/AD	4.00%	FIX	38377ELG7	April 2021
		AJ	9,589,226	SC/SEQ/AD	4.50	FIX	38377ELH5	April 2021
		IE	1,917,845	NTL (SC/SEQ/AD)	5.00	FIX/IO	38377ELJ1	April 2021
Security Group 8								
Combination 16								
SX	\$ 8,106,731	NS	\$ 10,161,996	SUP	(5)	INV	38377ELK8	April 2040
SY	2,055,265							
Combination 17								
SW	\$ 49,838,004	AS	\$ 60,000,000	PT	(5)	INV	38377ELL6	April 2040
SX	8,106,731							
SY	2,055,265							
Combination 18								
SW	\$ 49,838,004	KO	\$ 60,000,000	PT	0.00%	PO	38377ELM4	April 2040
SX	8,106,731	SK	200,000,000	NTL (PT)	(5)	INV/IO	38377ELN2	April 2040
SY	2,055,265							
Combination 19								
SW	\$ 49,838,004	SA	\$ 60,000,000	PT	(5)	INV	38377ELP7	April 2040
SX	8,106,731	TS	50,000,000	NTL (PT)	(5)	INV/IO	38377ELQ5	April 2040
SY	2,055,265							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance	Notional Balance					
Security Group 9										
Combination 20(6)										
JM	\$159,791,064		IJ	\$ 66,760,233		NTL (PAC/AD)	5.00%	FIX/IO	38377ELR3	November 2039
JN	37,014,738		JA	222,534,111		PAC/AD	4.00	FIX	38377ELS1	November 2039
JQ	25,728,309		KG	222,534,111		PAC/AD	2.50	FIX	38377ELT9	November 2039
			KH	222,534,111		PAC/AD	2.75	FIX	38377ELU6	November 2039
			KJ	222,534,111		PAC/AD	3.00	FIX	38377ELV4	November 2039
			KL	222,534,111		PAC/AD	3.25	FIX	38377ELW2	November 2039
			KM	222,534,111		PAC/AD	3.50	FIX	38377ELX0	November 2039
			KN	222,534,111		PAC/AD	3.75	FIX	38377ELY8	November 2039
Combination 21(6)										
JM	\$159,791,064		BK	\$196,805,802		PAC/AD	2.50%	FIX	38377ELZ5	June 2038
JN	37,014,738		BL	196,805,802		PAC/AD	2.75	FIX	38377EMA9	June 2038
			BM	196,805,802		PAC/AD	3.00	FIX	38377EMB7	June 2038
			BN	196,805,802		PAC/AD	3.25	FIX	38377EMC5	June 2038
			BP	196,805,802		PAC/AD	3.50	FIX	38377EMD3	June 2038
			BQ	196,805,802		PAC/AD	3.75	FIX	38377EME1	June 2038
			BT	196,805,802		PAC/AD	4.00	FIX	38377EMF8	June 2038
			IB	59,041,740		NTL (PAC/AD)	5.00	FIX/IO	38377EMG6	June 2038
Combination 22(6)										
JM	\$159,791,064		CP	\$159,791,064		PAC/AD	2.50%	FIX	38377EMH4	January 2036
			CQ	159,791,064		PAC/AD	2.75	FIX	38377EMJ0	January 2036
			CT	159,791,064		PAC/AD	3.00	FIX	38377EMK7	January 2036
			CV	159,791,064		PAC/AD	3.25	FIX	38377EML5	January 2036
			CW	159,791,064		PAC/AD	3.50	FIX	38377EMM3	January 2036
			CY	159,791,064		PAC/AD	3.75	FIX	38377EMN1	January 2036
			IP	47,937,319		NTL (PAC/AD)	5.00	FIX/IO	38377EMP6	January 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23								
FJ	\$111,267,055	FM	\$111,267,055	PAC/AD	(5)	FLT	38377EMQ4	November 2039
SJ	111,267,055	SM	111,267,055	NTL (PAC/AD)	(5)	INV/IO	38377EMR2	November 2039
Combination 24								
FJ	\$ 44,506,822	JT	\$267,040,933	PAC/AD	4.50%	FIX	38377EMS0	November 2039
JM	159,791,064							
JN	37,014,738							
JQ	25,728,309							
SJ	44,506,822							
Security Group 10								
Combination 25(6)								
GB	\$ 75,474,580	GH	\$ 75,474,580	PAC/AD	4.00%	FIX	38377EMT8	October 2039
		HP	75,474,580	PAC/AD	4.25	FIX	38377EMU5	October 2039
		HQ	75,474,580	PAC/AD	4.50	FIX	38377EMV3	October 2039
		HT	75,474,580	PAC/AD	4.75	FIX	38377EMW1	October 2039
		IK	15,094,916	NTL (PAC/AD)	5.00	FIX/IO	38377EMX9	October 2039
Combination 26								
GB	\$ 75,474,580	GQ	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377EMY7	October 2039
IG	15,094,916							
Combination 27								
GB	\$ 75,474,580	GW	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377EMZ4	October 2039
IG	22,642,374							
Combination 28								
GB	\$ 75,474,580	GY	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377ENA8	October 2039
IG	7,547,458							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 29								
GB	\$ 75,474,580	GX	\$ 75,474,580	PAC/AD	(5)	WAC/DLY	38377ENB6	October 2039
IG	30,189,832							
Security Group 11								
Combination 30								
CO	\$ 40,000,000	SQ	\$ 40,000,000	PAC/AD	(5)	INV	38377ENC4	June 2039
SC	100,000,000							
Combination 31								
CO	\$ 40,000,000	ST	\$ 40,000,000	PAC/AD	(5)	INV	38377END2	June 2039
SC	60,000,000							
Security Group 12								
Combination 32(6)								
GN	\$166,667,510	GP	\$241,205,204	PAC/AD	4.50%	FIX	38377ENE0	April 2039
GT	42,204,902	IN	96,482,081	NTL (PAC/AD)	5.00	FIX/IO	38377ENF7	April 2039
GV	32,332,792	NA	241,205,204	PAC/AD	2.50	FIX	38377ENG5	April 2039
		NB	241,205,204	PAC/AD	2.75	FIX	38377ENH3	April 2039
		NC	241,205,204	PAC/AD	3.00	FIX	38377ENJ9	April 2039
		ND	241,205,204	PAC/AD	3.25	FIX	38377ENK6	April 2039
		NE	241,205,204	PAC/AD	3.50	FIX	38377ENL4	April 2039
		NG	241,205,204	PAC/AD	3.75	FIX	38377ENM2	April 2039
		NH	241,205,204	PAC/AD	4.00	FIX	38377ENN0	April 2039
		NW	241,205,204	PAC/AD	4.25	FIX	38377ENP5	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 33(6)								
GN	\$166,667,510	IM	\$ 66,667,004	NTL (PAC/AD)	5.00%	FIX/IO	38377ENQ3	August 2035
		MC	166,667,510	PAC/AD	2.50	FIX	38377ENR1	August 2035
		MD	166,667,510	PAC/AD	2.75	FIX	38377ENS9	August 2035
		ME	166,667,510	PAC/AD	3.00	FIX	38377ENT7	August 2035
		MG	166,667,510	PAC/AD	3.25	FIX	38377ENU4	August 2035
		MH	166,667,510	PAC/AD	3.50	FIX	38377ENV2	August 2035
		MJ	166,667,510	PAC/AD	3.75	FIX	38377ENW0	August 2035
		MK	166,667,510	PAC/AD	4.00	FIX	38377ENX8	August 2035
		ML	166,667,510	PAC/AD	4.25	FIX	38377ENY6	August 2035
Combination 34(6)								
GN	\$166,667,510	GA	\$208,872,412	PAC/AD	4.50%	FIX	38377ENZ3	October 2037
GT	42,204,902	IA	83,548,964	NTL (PAC/AD)	5.00	FIX/IO	38377EPA6	October 2037
		MN	208,872,412	PAC/AD	2.50	FIX	38377EPB4	October 2037
		MP	208,872,412	PAC/AD	2.75	FIX	38377EPC2	October 2037
		MQ	208,872,412	PAC/AD	3.00	FIX	38377EPD0	October 2037
		MT	208,872,412	PAC/AD	3.25	FIX	38377EPE8	October 2037
		MV	208,872,412	PAC/AD	3.50	FIX	38377EPF5	October 2037
		MW	208,872,412	PAC/AD	3.75	FIX	38377EPG3	October 2037
		MX	208,872,412	PAC/AD	4.00	FIX	38377EPH1	October 2037
		MY	208,872,412	PAC/AD	4.25	FIX	38377EPI7	October 2037
Combination 35(6)								
GT	\$ 42,204,902	TA	\$ 74,537,694	PAC/AD	4.00%	FIX	38377EPK4	April 2039
GV	32,332,792	TB	74,537,694	PAC/AD	4.50	FIX	38377EPL2	April 2039
		TI	7,453,769	NTL (PAC/AD)	5.00	FIX/IO	38377EPM0	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 13 Combination 36(6)								
WP	\$ 47,596,586	EP	\$ 47,596,586	SC/PAC	2.00%	FIX	38377EPN8	August 2033
		IQ	28,557,951	NTL (SC/PAC)	5.00	FIX/IO	38377EPP3	August 2033
		JP	47,596,586	SC/PAC	2.50	FIX	38377EPQ1	August 2033
		KP	47,596,586	SC/PAC	2.75	FIX	38377EPR9	August 2033
		LP	47,596,586	SC/PAC	3.00	FIX	38377EPS7	August 2033
		NP	47,596,586	SC/PAC	3.25	FIX	38377EPT5	August 2033
		PJ	47,596,586	SC/PAC	3.75	FIX	38377EPU2	August 2033
		PK	47,596,586	SC/PAC	4.00	FIX	38377EPV0	August 2033
		PL	47,596,586	SC/PAC	4.25	FIX	38377EPW8	August 2033
		PM	47,596,586	SC/PAC	4.50	FIX	38377EPX6	August 2033
		PN	47,596,586	SC/PAC	4.75	FIX	38377EPY4	August 2033
		QP	47,596,586	SC/PAC	3.50	FIX	38377EPZ1	August 2033
		VP	47,596,586	SC/PAC	2.25	FIX	38377EQA5	August 2033

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

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

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

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

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

(6) In the case of Combinations 1 through 9, 11, 15, 20, 21, 22, 25 and 32 through 36, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,668,078,834

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-043

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
HA	\$ 16,660,000	4.50%	SUP	FIX	38376YRY9	November 2039
HB	6,476,210	4.75	SUP	FIX	38376YRZ6	April 2040
HC	6,420,000	4.50	PAC II	FIX	38376YSA0	November 2039
HD	3,304,000	4.50	PAC II	FIX	38376YSB8	February 2040
HE	1,516,000	4.50	PAC II	FIX	38376YSC6	April 2040
HG	3,500,000	4.50	TAC	FIX	38376YSD4	November 2039
HJ	1,500,000	4.50	SUP	FIX	38376YSE2	November 2039
HK	3,720,000	4.50	SUP	FIX	38376YSF9	December 2038
HL	2,280,000	4.50	SUP	FIX	38376YSG7	November 2039
HM	1,364,400	5.00	PAC II	FIX	38376YSH5	April 2040
HO	359,790	0.00	SUP	PO	38376YSJ1	April 2040
OH	151,600	0.00	PAC II	PO	38376YSK8	April 2040
PA(1)	121,346,000	4.50	PAC I	FIX	38376YSL6	May 2038
PN(1)	16,402,000	4.50	PAC I	FIX	38376YSM4	August 2039
PQ(1)	10,000,000	4.50	PAC I	FIX	38376YSN2	April 2040
TA	3,500,000	4.50	TAC	FIX	38376YSP7	November 2039
TB	1,500,000	4.50	SUP	FIX	38376YSQ5	November 2039
Security Group 2						
BA	37,000,000	4.50	SEQ	FIX	38376YSR3	February 2037
BE	25,000,000	4.50	SEQ	FIX	38376YSS1	February 2037
BV(1)	14,085,000	4.50	SEQ/AD	FIX	38376YST9	May 2021
BW(1)	10,363,000	4.50	SEQ/AD	FIX	38376YSU6	January 2027
BZ(1)	21,933,387	4.50	SEQ	FIX/Z	38376YSV4	April 2040
DA	23,200,000	4.50	SEQ	FIX	38376YSW2	July 2035
EA	25,000,000	4.50	SEQ	FIX	38376YSX0	February 2037
EG	25,000,000	4.50	SEQ	FIX	38376YSY8	February 2037
EH	25,000,000	4.50	SEQ	FIX	38376YSZ5	February 2037
Security Group 3						
TC	1,716,900	4.50	SC/SEQ	FIX	38376YTA9	May 2039
TD	664,000	4.50	SC/SEQ	FIX	38376YTB7	May 2039
Security Group 4						
BF	100,000,000	(5)	PT	FLT	38376YTC5	April 2040
QB	11,273,539	3.00	PAC I	FIX	38376YTD3	April 2040
QS	73,971,498	(5)	NLT (PAC I)	INV/IO	38376YTE1	April 2040
QW(1)	74,944,000	3.00	PAC I	FIX	38376YTF8	August 2037
QX(1)	12,411,125	3.00	PAC I	FIX	38376YTG6	February 2039
SA	1,264,917	(5)	PAC II	INV	38376YTH4	April 2040
SU(1)	3,647,370	(5)	SUP	INV	38376YTI0	April 2040
SX(1)	5,303,814	(5)	SUP	INV	38376YTK7	August 2039
SY(1)	1,352,122	(5)	SUP	INV	38376YTL5	April 2040
UA	14,439,613	4.50	SUP	FIX	38376YTM3	July 2039
UD	4,620,595	4.75	SUP	FIX	38376YTN1	April 2040
UM	1,911,689	4.50	PAC II	FIX	38376YTP6	January 2040
UN	1,907,851	4.50	PAC II	FIX	38376YTP6	April 2040
UO	256,700	0.00	SUP	PO	38376YTR2	April 2040
Security Group 5						
KA	3,849,000	5.00	PAC II	FIX	38376YTS0	April 2040
KB	1,000	5.00	PAC II	FIX	38376YTT8	April 2040
PW(1)	107,962,000	5.00	PAC I	FIX	38376YTU5	March 2038
VP(1)	4,538,232	5.00	AD/PAC I	FIX	38376YTV3	October 2017
VQ(1)	11,701,814	5.00	PAC I/AD	FIX	38376YTW1	August 2029
YB(1)	13,027,500	5.00	PAC III/AD	FIX	38376YTX9	April 2040
YX	489,500	5.00	PAC III/AD	FIX	38376YTY7	April 2040
Z(1)	10,019,954	5.00	PAC I	FIX/Z	38376YTZ4	April 2040
ZA	20,000,000	5.00	TAC/AD	FIX/Z	38376YUA7	April 2040
ZB	1,152,406	5.00	SUP	FIX/Z	38376YUB5	April 2040
Security Group 6						
AO	258,384	0.00	SC/PT	PO	38376YUC3	February 2040
W	4,650,901	4.75	SC/PT	FIX	38376YUD1	February 2040

(Cover continued on next page)

NOMURA

Sandgrain Securities Inc.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
GA	\$ 25,000,000	4.50%	SEQ	FIX	38376YUE9	January 2037
GC	25,000,000	4.50	SEQ	FIX	38376YUF6	January 2037
GD(1)	50,000,000	4.50	SEQ	FIX	38376YUG4	January 2037
GV(1)	8,279,000	4.50	SEQ/AD	FIX	38376YUH2	May 2021
GW(1)	6,091,000	4.50	SEQ/AD	FIX	38376YUJ8	January 2027
GZ(1)	12,892,892	4.50	SEQ	FIX/Z	38376YUK5	April 2040
Security Group 8						
AY	1,610,572	4.50	PAC II	FIX	38376YUL3	February 2040
BY	674,540	4.50	PAC II	FIX	38376YUM1	March 2040
CY	717,022	4.50	PAC II	FIX	38376YUN9	April 2040
KF	100,000,000	(5)	PT	FLT	38376YUP4	April 2040
KS	100,000,000	(5)	NTL (PT)	INV/IO	38376YUQ2	April 2040
MA	15,828,000	4.75	SUP	FIX	38376YUR0	January 2040
MB	2,172,000	4.75	SUP	FIX	38376YUS8	April 2040
MC	17,655,000	5.00	SUP	FIX	38376YUT6	January 2040
MD	2,422,000	5.00	SUP	FIX	38376YUU3	April 2040
ME	5,192,000	4.50	PAC II	FIX	38376YUV1	February 2040
MG	2,443,000	4.50	PAC II	FIX	38376YUW9	April 2040
MH	1,057,000	4.50	PAC II	FIX	38376YUX7	April 2040
MO	3,231,000	0.00	SUP	PO	38376YUY5	April 2040
PC(1)	177,551,000	4.50	PAC I	FIX	38376YUZ2	November 2039
PG(1)	28,336,000	4.50	PAC I	FIX	38376YVA6	March 2039
VA(1)	7,282,969	4.50	AD/PAC I	FIX	38376YVB4	May 2021
VB(1)	5,358,355	4.50	PAC I/AD	FIX	38376YVC2	January 2027
WA	9,214,713	4.50	SUP	FIX	38376YVD0	November 2039
WH	3,500,000	4.50	TAC	FIX	38376YVE8	November 2039
WJ	1,500,000	4.50	SUP	FIX	38376YVF5	November 2039
WL	981,943	4.75	SUP	FIX	38376YVG3	January 2040
WM	1,031,706	4.75	SUP	FIX	38376YVH1	March 2040
WN	746,178	4.75	SUP	FIX	38376YVJ7	April 2040
WO	153,326	0.00	SUP	PO	38376YVK4	April 2040
ZP(1)	11,341,676	4.50	PAC I	FIX/Z	38376YVL2	April 2040
Security Group 9						
AM	7,871,000	5.00	PAC II	FIX	38376YVM0	April 2040
AP(1)	175,188,000	5.00	PAC I	FIX	38376YVN8	September 2037
BM	1,597,000	5.00	PAC II	FIX	38376YVP3	April 2040
KG(1)	24,739,000	5.00	PAC III/AD	FIX	38376YVQ1	April 2040
KZ	32,939,000	5.00	TAC/AD	FIX/Z	38376YVR9	April 2040
VM	9,447,000	5.00	AD/PAC I	FIX	38376YVS7	October 2017
VN	24,359,000	5.00	PAC I/AD	FIX	38376YVT5	August 2029
ZG	1,000	5.00	PAC III/AD	FIX/Z	38376YVU2	April 2040
ZK	3,000,000	5.00	SUP	FIX/Z	38376YVV0	April 2040
ZM	20,859,000	5.00	PAC I	FIX/Z	38376YVW8	April 2040
Security Group 10						
LM	9,645,000	5.00	SC/TAC/AD	FIX	38376YVX6	July 2039
LZ	801,629	5.00	SC/SUP	FIX/Z	38376YVY4	July 2039
ZL	20,000	5.00	SC/TAC/AD	FIX/Z	38376YVZ1	July 2039
Security Group 11						
FT	10,402,000	(5)	SC/SUP/AD	FLT	38376YWA5	August 2036
ST	10,402,000	(5)	NTL (SC/SUP/AD)	INV/IO	38376YWB3	August 2036
ZT	1,000	6.00	SC/PAC	FIX/Z	38376YWC1	August 2036
Residual						
RR	0	0.00	NPR	NPR	38376YWD9	April 2040

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

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

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 7, 8 and 9, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$200,000,000	349	10	4.850%
Group 2 Trust Assets			
\$206,581,387	350	9	5.000%
Group 4 Trust Assets			
\$233,333,335	358	2	4.950%
Group 5 Trust Assets			
\$172,741,406	354	5	5.350%
Group 7 Trust Assets			
\$127,262,892	351	8	5.000%
Group 8 Trust Assets			
\$400,000,000	359	1	5.292%
Group 9 Trust Assets			
\$300,000,000	359	1	5.350%

¹ As of April 1, 2010.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 4, 5, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BF	LIBOR + 0.82%	1.0686300%	0.82%	6.50000000%	0	0.00%
FT	LIBOR + 1.50%	1.7486300%	1.50%	6.00000000%	0	0.00%
KF	LIBOR + 0.75%	0.9986300%	0.75%	6.50000000%	0	0.00%
KS	5.75% – LIBOR	5.5013700%	0.00%	5.75000000%	0	5.75%
QS	5.68% – LIBOR	5.4313700%	0.00%	5.68000000%	0	5.68%
SA	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
SB	12.78% – (LIBOR x 2.25)	12.2205825%	0.00%	12.78000000%	0	5.68%
ST	4.50% – LIBOR	4.2513700%	0.00%	4.50000000%	0	4.50%
SU	36.10169491% – (LIBOR x 6.3559322)	7.5000000%	0.00%	7.50000000%	0	5.68%
SW	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SX	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%
SY	15.67337421% – (LIBOR x 3.48297205)	14.8074028%	0.00%	15.67337421%	0	4.50%

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

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

SECURITY GROUP 1

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

1. Sequentially, to PA, PN and PQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To the Group 1 PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to HC and HD, in that order, until retired
 - b. Concurrently, to HE, HM and OH, pro rata, until retired
3. Concurrently, as follows:
 - a. 51.0104102878% to HA, until retired
 - b. 18.3710961420% sequentially, to HK and HL, in that order, until retired
 - c. 15.3092467851% in the following order of priority:
 - i. To HG, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. To HJ, until retired
 - iii. To HG, without regard to its Scheduled Principal Balance, until retired
 - d. 15.3092467851% in the following order of priority:
 - i. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. To TB, until retired
- iii. To TA, without regard to its Scheduled Principal Balance, until retired
- 4. Concurrently, to HB and HO, pro rata, until retired
- 5. To the Group 1 PAC II Classes, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 6. Sequentially, to PA, PN and PQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The BZ Accrual Amount, sequentially, to BV, BW and BZ, in that order, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 - 1. Concurrently, until EA, EG and EH have been retired:
 - a. 37.9930051491% concurrently, to BA and BE, pro rata
 - b. 46.0076202315% concurrently, to EA, EG and EH, pro rata, until retired
 - c. 15.9993746194% sequentially, to DA, BV, BW and BZ, in that order, until retired
 - 2. Concurrently, until BA and BE have been retired:
 - a. 37.9930051491% concurrently, to BA and BE, pro rata, until retired
 - b. 62.0069948509% sequentially, to BV, BW and BZ, in that order, until retired
 - 3. Sequentially, to BV, BW and BZ, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- 1. 42.8571425510% to BF, until retired
- 2. 57.1428574490% in the following order of priority:
 - a. Sequentially, to QW, QX and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 66.6666685876% in the following order of priority:
 - (a) Sequentially, to UM and UN, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) To UA, until retired
 - (c) Concurrently, to UD and UO, pro rata, until retired
 - (d) Sequentially, to UM and UN, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

ii. 33.3333314124% in the following order of priority:

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

(b) Concurrently, as follows:

(i) 64.6000031446% sequentially, to SX and SY, in that order, until retired

(ii) 35.3999968554% to SU, until retired

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

c. Sequentially, to QW, QX and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the Z, ZA and ZB Accrual Amounts will be allocated as follows:

- The Z Accrual Amount, sequentially, to VP, VQ and Z, in that order, until retired
- The ZA and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PW, VP, VQ and Z, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KA and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to YB and YX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZB, until retired
 6. To ZA, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to YB and YX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to KA and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to PW, VP, VQ and Z, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

- The GZ Accrual Amount, sequentially, to GV, GW and GZ, in that order, until retired
- The Group 7 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to GA, GC and GD, pro rata, until retired
 2. Sequentially, to GV, GW and GZ, in that order, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZP Accrual Amount will be allocated as follows:

- The ZP Accrual Amount, sequentially, to VA, VB and ZP, in that order, until retired
- The Group 8 Principal Distribution Amount, concurrently, as follows:
 1. 25% to KF, until retired
 2. 75% in the following order of priority:
 - a. Sequentially, to PC, PG, VA, VB and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 71.2961642664% in the following order of priority:
 - (a) Sequentially, to ME, MG and MH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, as follows:
 - (i) 43.5750944127% sequentially, to MA and MB, in that order, until retired
 - (ii) 48.6031761402% sequentially, to MC and MD, in that order, until retired
 - (iii) 7.8217294471% to MO, until retired
 - (c) Sequentially, to ME, MG and MH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. 28.7038357336% in the following order of priority:
 - (a) Sequentially, to AY, BY and CY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Concurrently, as follows:
 - (i) 64.8251779688% to WA, until retired
 - (ii) 35.1748220312% in the following order of priority:
 1. To WH, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To WJ, until retired
 3. To WH, without regard to its Scheduled Principal Balance, until retired
 - (c) Concurrently, as follows:
 1. 5.2632319689% to WO, until retired

2. 94.7367680311% sequentially, to WL, WM and WN, in that order, until retired

(d) Sequentially, to AY, BY and CY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. Sequentially, to PC, PG, VA, VB and ZP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the “Group 9 Adjusted Principal Distribution Amount”) and the KZ, ZG, ZK and ZM Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to KG and ZG, in that order, until retired
- The ZM Accrual Amount, sequentially, to VM, VN and ZM, in that order, until retired
- The KZ and ZK Accrual Amounts in the following order of priority:
 1. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZK, until retired
- The Group 9 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to AP, VM, VN and ZM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to AM and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to KG and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To KZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZK, until retired
 6. To KZ, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to KG and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to AM and BM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 9. Sequentially, to AP, VM, VN and ZM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the LZ and ZL Accrual Amounts will be allocated as follows:

- The ZL Accrual Amount, sequentially, to LM and ZL, in that order, until retired
- The Group 10 Principal Distribution Amount and the LZ Accrual Amount in the following order of priority:
 1. Sequentially, to LM and ZL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. To LZ, until retired
3. Sequentially, to LM and ZL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZT Accrual Amount will be allocated as follows:

- The ZT Accrual Amount, sequentially, to FT and ZT, in that order, until retired
- The Group 11 Principal Distribution Amount in the following order of priority:
 1. To ZT, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To FT, until retired
 3. To ZT, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Class	
ZT*	200% PSA through 1100% PSA
PAC I Classes	
AP, VM, VN and ZM (in the aggregate)	120% PSA through 250% PSA
PA, PN and PQ (in the aggregate)	108% PSA through 250% PSA
PC, PG, VA, VB and ZP (in the aggregate)	120% PSA through 250% PSA
PW, VP, VQ and Z (in the aggregate)	125% PSA through 250% PSA
QB, QW and QX (in the aggregate)	108% PSA through 250% PSA
PAC II Classes	
AM and BM (in the aggregate)	134% PSA through 250% PSA
AY, BY and CY (in the aggregate)	130% PSA through 215% PSA
HC, HD, HE, HM and OH (in the aggregate)	120% PSA through 225% PSA
KA and KB (in the aggregate)	135% PSA through 250% PSA
ME, MG and MH (in the aggregate)	130% PSA through 215% PSA
SA	120% PSA through 250% PSA
UM and UN (in the aggregate)	119% PSA through 225% PSA
PAC III Classes	
KG and ZG (in the aggregate)	175% PSA through 250% PSA
YB and YX (in the aggregate)	170% PSA through 245% PSA
TAC Classes	
HG	200% PSA
KZ	352% PSA
LM and ZL (in the aggregate)	120% PSA
TA	200% PSA
WH	250% PSA
ZA	200% PSA

* No initial Effective Range or Rate.

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

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

Class	Original Class Notional Balance	Represents Approximately
EI	\$185,298,300	90% of PC and PG (in the aggregate) (PAC I Classes)
GI	16,666,666	33.3333333333% of GD (SEQ Class)
IJ	117,579,666	33.3333333333% of JH and PC (in the aggregate) (PAC I Classes)
IN	61,221,333	44.4444444444% of PA and PN (in the aggregate) (PAC I Classes)
JI	70,075,200	40% of AP (PAC I Class)
KI	9,895,600	40% of KG (PAC III/AD Class)
KS	100,000,000	100% of KF (PT Class)
NI	53,931,555	44.4444444444% of PA (PAC I Class)
QI	159,795,900	90% of PC (PAC I Class)
QS	73,971,498	75% of QB, QW and QX (in the aggregate) (PAC I Classes)
ST	10,402,000	100% of FT (SC/SUP/AD Class)
TI	43,184,800	40% of PW (PAC I Class)
YI	5,211,000	40% of YB (PAC III/AD Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PA	\$121,346,000	NA	\$121,346,000	PAC I	2.50%	FIX	38376YWE7	May 2038	
		NB	121,346,000	PAC I	2.75	FIX	38376YWF4	May 2038	
		NC	121,346,000	PAC I	3.00	FIX	38376YWG2	May 2038	
		ND	121,346,000	PAC I	3.25	FIX	38376YWH0	May 2038	
		NE	121,346,000	PAC I	3.50	FIX	38376YWJ6	May 2038	
		NG	121,346,000	PAC I	3.75	FIX	38376YWK3	May 2038	
		NH	121,346,000	PAC I	4.00	FIX	38376YWL1	May 2038	
		NI	53,931,555	NTL (PAC I)	4.50	FIX/IO	38376YWM9	May 2038	
		NJ	121,346,000	PAC I	4.25	FIX	38376YWN7	May 2038	
Combination 2(6)									
PA	\$121,346,000	IN	\$ 61,221,333	NTL (PAC I)	4.50%	FIX/IO	38376YWP2	August 2039	
PN	16,402,000	NK	137,748,000	PAC I	2.50	FIX	38376YWQ0	August 2039	
		NL	137,748,000	PAC I	2.75	FIX	38376YWR8	August 2039	
		NM	137,748,000	PAC I	3.00	FIX	38376YWS6	August 2039	
		NP	137,748,000	PAC I	3.25	FIX	38376YWT4	August 2039	
		NQ	137,748,000	PAC I	3.50	FIX	38376YWU1	August 2039	
		NU	137,748,000	PAC I	3.75	FIX	38376YVV9	August 2039	
		NW	137,748,000	PAC I	4.00	FIX	38376YWW7	August 2039	
		NX	137,748,000	PAC I	4.25	FIX	38376YWX5	August 2039	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3								
PN	\$ 16,402,000	PB	\$ 26,402,000	PAC I	4.50%	FIX	38376YWY3	April 2040
PQ	10,000,000							
Security Group 2								
Combination 4								
BV	\$ 14,085,000	BC	\$ 46,381,387	SEQ	4.50%	FIX	38376YWZ0	April 2040
BW	10,363,000							
BZ	21,933,387							
Security Group 4								
Combination 5								
QW	\$ 74,944,000	QA	\$ 87,355,125	PAC I	3.00%	FIX	38376YXA4	February 2039
QX	12,411,125							
Combination 6								
SX	\$ 5,303,814	SW	\$ 6,655,936	SUP	(5)	INV	38376YXB2	April 2040
SY	1,352,122							
Combination 7								
SU	\$ 3,647,370	SB	\$ 10,303,306	SUP	(5)	INV	38376YXC0	April 2040
SX	5,303,814							
SY	1,352,122							

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 8(6)								
PW	\$107,962,000							
		TI	\$ 43,184,800	NTL (PAC I)	5.00%	FIX/IO	38376YXD8	March 2038
		TM	107,962,000	PAC I	3.00	FIX	38376YXE6	March 2038
		TN	107,962,000	PAC I	3.25	FIX	38376YXF3	March 2038
		TP	107,962,000	PAC I	3.50	FIX	38376YXG1	March 2038
		TQ	107,962,000	PAC I	3.75	FIX	38376YXH9	March 2038
		TU	107,962,000	PAC I	4.00	FIX	38376YXJ5	March 2038
		TW	107,962,000	PAC I	4.25	FIX	38376YXK2	March 2038
		TX	107,962,000	PAC I	4.50	FIX	38376YXL0	March 2038
		TY	107,962,000	PAC I	4.75	FIX	38376YXM8	March 2038
Combination 9(6)								
YB	\$ 13,027,500							
		YC	\$ 13,027,500	PAC III/AD	3.00%	FIX	38376YXN6	April 2040
		YD	13,027,500	PAC III/AD	3.25	FIX	38376YXP1	April 2040
		YE	13,027,500	PAC III/AD	3.50	FIX	38376YXQ9	April 2040
		YG	13,027,500	PAC III/AD	3.75	FIX	38376YXR7	April 2040
		YH	13,027,500	PAC III/AD	4.00	FIX	38376YXS5	April 2040
		YI	5,211,000	NTL (PAC III/AD)	5.00	FIX/IO	38376YXT3	April 2040
		YJ	13,027,500	PAC III/AD	4.25	FIX	38376YXU0	April 2040
		YK	13,027,500	PAC III/AD	4.50	FIX	38376YXV8	April 2040
		YL	13,027,500	PAC III/AD	4.75	FIX	38376YXW6	April 2040
Combination 10								
VP	\$ 4,538,232	PX	\$ 26,260,000	PAC I	5.00%	FIX	38376YXX4	April 2040
VQ	11,701,814							
Z	10,019,954							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 11								
GV	\$ 8,279,000	GB	\$ 27,262,892	SEQ	4.50%	FIX	38376YXY2	April 2040
GW	6,091,000							
GZ	12,892,892							
Combination 12(6)								
GD	\$ 50,000,000	GH	\$ 50,000,000	SEQ	3.00%	FIX	38376YXZ9	January 2037
		GI	16,666,666	NTL (SEQ)	4.50	FIX/IO	38376YYA3	January 2037
		GJ	50,000,000	SEQ	3.25	FIX	38376YYB1	January 2037
		GK	50,000,000	SEQ	3.50	FIX	38376YYC9	January 2037
		GL	50,000,000	SEQ	3.75	FIX	38376YYD7	January 2037
		GM	50,000,000	SEQ	4.00	FIX	38376YYE5	January 2037
		GN	50,000,000	SEQ	4.25	FIX	38376YYF2	January 2037
Security Groups 2 and 7								
Combination 13(8)								
BV	\$ 14,085,000	EV	\$ 22,364,000	SEQ/AD	4.50%	FIX	38376YYG0	May 2021
GV	8,279,000							
Combination 14(8)								
BW	\$ 10,363,000	EW	\$ 16,454,000	SEQ/AD	4.50%	FIX	38376YYH8	January 2027
GW	6,091,000							
Combination 15(8)								
BZ	\$ 21,933,387	EZ	\$ 34,826,279	SEQ	4.50%	FIX/Z	38376YYJ4	April 2040
GZ	12,892,892							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16(8)								
BV	\$ 14,085,000	EB	\$ 73,644,279	SEQ	4.50%	FIX	38376YYK1	April 2040
BW	10,363,000							
BZ	21,933,387							
GV	8,279,000							
GW	6,091,000							
GZ	12,892,892							
Security Group 8								
Combination 17								
PG	\$ 28,336,000	PD	\$ 52,319,000	PAC I	4.50%	FIX	38376YYL9	April 2040
VA	7,282,969							
VB	5,358,355							
ZP	11,341,676							
Combination 18(6)								
PC	\$177,551,000	QD	\$177,551,000	PAC I	3.00%	FIX	38376YYM7	November 2037
		QE	177,551,000	PAC I	3.25	FIX	38376YYN5	November 2037
		QG	177,551,000	PAC I	3.50	FIX	38376YYP0	November 2037
		QH	177,551,000	PAC I	3.75	FIX	38376YYQ8	November 2037
		QI	159,795,900	NTL (PAC I)	5.00	FIX/IO	38376YYR6	November 2037
		QJ	177,551,000	PAC I	4.00	FIX	38376YYS4	November 2037
		QK	177,551,000	PAC I	4.25	FIX	38376YYT2	November 2037
		QL	177,551,000	PAC I	4.50	FIX	38376YYU9	November 2037
		QM	168,206,210	PAC I	4.75	FIX	38376YYV7	November 2037
		QO	177,551,000	PAC I	0.00	PO	38376YYW5	November 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19(6)								
PC	\$177,551,000	EI	\$185,298,300	NTL (PAC I)	5.00%	FIX/IO	38376YYX3	March 2039
PG	28,336,000	EJ	205,887,000	PAC I	3.00	FIX	38376YYY1	March 2039
		EK	205,887,000	PAC I	3.25	FIX	38376YYZ8	March 2039
		EL	205,887,000	PAC I	3.50	FIX	38376YZA2	March 2039
		EM	205,887,000	PAC I	3.75	FIX	38376YZB0	March 2039
		EN	205,887,000	PAC I	4.00	FIX	38376YZC8	March 2039
		EO	205,887,000	PAC I	0.00	PO	38376YZD6	March 2039
		EP	205,887,000	PAC I	4.25	FIX	38376YZE4	March 2039
		EQ	205,887,000	PAC I	4.50	FIX	38376YZF1	March 2039
		EU	195,050,842	PAC I	4.75	FIX	38376YZG9	March 2039
Security Group 9								
Combination 20(6)								
AP	\$175,188,000	JA	\$175,188,000	PAC I	3.00%	FIX	38376YZH7	September 2037
		JB	175,188,000	PAC I	3.25	FIX	38376YZJ3	September 2037
		JC	175,188,000	PAC I	3.50	FIX	38376YZK0	September 2037
		JD	175,188,000	PAC I	3.75	FIX	38376YZL8	September 2037
		JE	175,188,000	PAC I	4.00	FIX	38376YZM6	September 2037
		JG	175,188,000	PAC I	4.25	FIX	38376YZN4	September 2037
		JH	175,188,000	PAC I	4.50	FIX	38376YZP9	September 2037
		JI	70,075,200	NTL (PAC I)	5.00	FIX/IO	38376YZQ7	September 2037
		JK	175,188,000	PAC I	4.75	FIX	38376YZR5	September 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21(6)								
KG	\$ 24,739,000	KD	\$ 24,739,000	PAC III/AD	4.50%	FIX	38376YZS3	April 2040
		KE	24,739,000	PAC III/AD	4.75	FIX	38376YZT1	April 2040
		KI	9,895,600	NTL (PAC III/AD)	5.00	FIX/IO	38376YZU8	April 2040
		KJ	24,739,000	PAC III/AD	3.00	FIX	38376YZV6	April 2040
		KL	24,739,000	PAC III/AD	3.25	FIX	38376YZW4	April 2040
		KN	24,739,000	PAC III/AD	3.50	FIX	38376YZX2	April 2040
		KP	24,739,000	PAC III/AD	3.75	FIX	38376YZY0	April 2040
		KQ	24,739,000	PAC III/AD	4.00	FIX	38376YZZ7	April 2040
		KU	24,739,000	PAC III/AD	4.25	FIX	38376YA27	April 2040
Security Groups 8 and 9								
Combination 22(6)(8)								
JH(7)	\$175,188,000	IJ	\$117,579,666	NTL (PAC I)	4.50%	FIX/IO	38376YA35	November 2037
PC	177,551,000	JM	352,739,000	PAC I	3.00	FIX	38376YA43	November 2037
		JN	352,739,000	PAC I	3.25	FIX	38376YA50	November 2037
		JP	352,739,000	PAC I	3.50	FIX	38376YA68	November 2037
		JQ	352,739,000	PAC I	3.75	FIX	38376YA76	November 2037
		JU	352,739,000	PAC I	4.00	FIX	38376YA84	November 2037
		JW	352,739,000	PAC I	4.25	FIX	38376YA92	November 2037
		JX	352,739,000	PAC I	4.50	FIX	38376YB26	November 2037

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

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

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

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

- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 1, 2, 8, 9, 12, 18, 19, 20, 21 and 22, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.
- (7) MX Class.
- (8) Combinations 13, 14, 15, 16 and 22 are derived from REMIC classes of separate Security Groups.



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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

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

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

NOMURA

Sandgrain Securities Inc.

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 10 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,000,000	349	10	4.9%
Group 10 Trust Assets			
\$ 45,354,750	356	3	5.0%

¹ As of June 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

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

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

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

SECURITY GROUP 8

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

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

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

SECURITY GROUP 9

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

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

SECURITY GROUP 10

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

SECURITY GROUP 11

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

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

SECURITY GROUP 12

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

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

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

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

* No initial Effective Range

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

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

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

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2010-055	TA	May 28, 2010	38377FRV5	4.5%	FIX	January 2040	SUP	\$ 19,163,000	1.000000000	\$ 5,000,000	26.0919480248%	5.288%	358	2	II
3	Ginnie Mae	2010-002	K(4)	January 29, 2010	38376TCZ3	4.0	FIX	March 2023	SC/SEQ	15,000,000	0.952480000	14,287,200	100.000000000	4.500	169	9	I
3	Ginnie Mae	2010-002	X(4)	January 29, 2010	38376TDA7	4.0	FIX	March 2023	SC/SEQ	10,154,934	0.97446525	9,895,630	100.000000000	4.500	169	9	I
4	Ginnie Mae	2010-030	QI(3)	March 30, 2010	38376XXD0	5.0	FIX/IO	June 2038	NLT (PAC I)	78,026,800	0.98285630	29,549,215	38.5311649331	5.367	345	13	II
4	Ginnie Mae	2010-030	PA(3)	March 30, 2010	38376XWV1	5.0	FIX	June 2038	PAC I	195,067,000	0.98285630	56,673,055	29.5598886536	5.367	345	13	II
4	Ginnie Mae	2010-030	QC(3)	March 30, 2010	38376XWY5	3.5	FIX	June 2038	PAC I	195,067,000	0.98285630	4,914,281	2.5632218674	5.367	345	13	II
4	Ginnie Mae	2010-030	QA(3)	March 30, 2010	38376XWV9	3.0	FIX	June 2038	PAC I	195,067,000	0.98285630	4,299,996	2.2428191339	5.367	345	13	II
5	Ginnie Mae	2010-002	Y	January 29, 2010	38376TCL4	5.0	FIX	January 2040	PT	12,333,333	0.88622833	10,930,149	100.000000000	7.000	335	23	I
6	Ginnie Mae	2010-055	A(4)	May 28, 2010	38377FST9	4.5	FIX	June 2037	SC/PT	3,343,317	0.97158047	3,248,301	100.000000000	6.500	312	44	I
7	Ginnie Mae	2010-017	JC	February 26, 2010	38376VVS3	4.5	FIX	February 2037	SEQ	49,200,000	0.96756231	20,480,069	43.0216808943	5.000	344	14	I
7	Ginnie Mae	2009-034	HA	May 29, 2009	38374TC32	4.5	FIX	February 2034	SEQ	201,630,137	0.8949026	22,037,511	12.1509613417	5.000	344	14	I
8	Ginnie Mae	2010-043	PW	April 30, 2010	38376YTU5	5.0	FIX	March 2038	PAC I	107,962,000	0.99191312	107,088,924	100.000000000	5.323	352	7	II
8	Ginnie Mae	2010-043	PX(3)	April 30, 2010	38376YXX4	5.0	FIX	April 2040	PAC I	26,260,000	1.000000000	26,260,000	100.000000000	5.323	352	7	II
9	Ginnie Mae	2009-047	IQ	June 30, 2009	38374TGK5	5.0	FIX	June 2038	PAC II/AD	19,132,038	0.84357055	11,921,371	73.8658265262	5.389	344	14	II
9	Ginnie Mae	2010-002	CP	January 29, 2010	38376TDD1	5.0	FIX	June 2037	PAC I	2,867,045	1.000000000	2,867,045	100.000000000	5.323	353	6	II
9	Ginnie Mae	2010-010	VE(3)	January 29, 2010	38375AQQ2	5.0	FIX	July 2023	SUP/AD	24,500,000	0.85576320	20,966,198	100.000000000	5.331	352	7	II
9	Ginnie Mae	2010-017	CN(4)	February 26, 2010	38376VXR3	5.0	FIX	June 2037	SC/SUP	1,131,893	1.000000000	1,131,893	100.000000000	5.323	353	6	II
9	Ginnie Mae	2010-024	BL(4)	February 26, 2010	38376WMM4	5.0	FIX	December 2039	SC/SUP	9,179,253	0.97753139	6,842,720	76.2589286950	5.338	352	7	II
11	Ginnie Mae	2010-043	QW	April 30, 2010	38376YTF8	3.0	FIX	August 2037	PAC I	74,944,000	0.99370630	10,001,000	13.4291497652	4.921	357	3	II
12	Ginnie Mae	2010-043	QW	April 30, 2010	38376YTF8	3.0	FIX	August 2037	PAC I	74,944,000	0.99370630	10,001,000	13.4291497652	4.921	357	3	II

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

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

(3) MX Class.

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



\$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.



\$1,164,758,242

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-099

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 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						
FP(1)	\$ 48,029,250	(5)	PAC I	FLT	38377DCK0	August 2040
FQ(1)	12,939,000	(5)	PAC I	FLT	38377DCL8	August 2040
MA(1)	23,243,000	4.5%	PAC III/AD	FIX	38377DCM6	August 2040
MZ	1,000	4.5	PAC III/AD	FIX/Z	38377DCN4	August 2040
NP(1)	41,429,000	4.5	TAC/AD	FIX	38377DCP9	August 2040
NZ	1,000	4.5	TAC/AD	FIX/Z	38377DCQ7	August 2040
PA(1)	193,755,000	4.5	PAC I	FIX	38377DCR5	August 2033
PB(1)	27,325,000	4.5	PAC I	FIX	38377DCS3	September 2034
PC(1)	89,974,000	4.5	PAC I	FIX	38377DCR5	September 2037
PD(1)	41,884,000	4.5	PAC I	FIX	38377DCU8	December 2038
PO(1)	16,009,750	0.0	PAC I	PO	38377DCV6	August 2040
PS(1)	48,029,250	(5)	NTL (PAC I)	INV/IO	38377DCW4	August 2040
QO(1)	4,313,000	0.0	PAC I	PO	38377DCX2	August 2040
QS(1)	12,939,000	(5)	NTL (PAC I)	INV/IO	38377DCY0	August 2040
XA(1)	150,079,000	4.5	PAC I	FIX	38377DCZ7	March 2036
XB(1)	64,085,000	4.5	PAC I	FIX	38377DDA1	August 2039
XC(1)	4,584,000	4.5	PAC I	FIX	38377ddb9	November 2039
YA	5,918,000	4.5	PAC II	FIX	38377DDC7	August 2040
YB	831,000	4.5	PAC II	FIX	38377DDD5	August 2040
YE	19,890,000	4.5	PAC II	FIX	38377DDE3	August 2040
YG	1,647,000	4.5	PAC II	FIX	38377DDF0	August 2040
ZB	3,955,000	4.5	SUP	FIX/Z	38377DDG8	August 2040
ZC	35,590,000	4.5	TAC/AD	FIX/Z	38377DDH6	August 2040
ZD	60,000,000	4.5	TAC/AD	FIX/Z	38377DDJ2	August 2040
ZE	4,518,000	4.5	SUP	FIX/Z	38377DDK9	August 2040
Security Group 2						
GT(1)	25,000,000	5.0	PAC/AD	FIX	38377DDL7	August 2040
TQ	52,000	5.0	PAC/AD	FIX	38377DDM5	August 2040
ZT	4,157,117	5.0	SUP	FIX/Z	38377DDN3	August 2040
Security Group 3						
KA	25,000,000	4.0	SEQ/AD	FIX	38377DDP8	December 2038
KF	5,000,000	(5)	SEQ/AD	FLT	38377DDQ6	December 2038
KS	5,000,000	(5)	NTL (SEQ/AD)	INV/IO	38377DDR4	December 2038
KZ	1,013,406	4.5	SEQ	FIX/Z	38377DDS2	August 2040
Security Group 4						
CE	32,444,000	3.0	SC/PAC	FIX	38377DDT0	August 2039
FE	3,817,796	(5)	SC/SUP	FLT	38377DDU7	August 2039
SE	3,817,796	(5)	SC/SUP	INV	38377DDV5	August 2039
Security Group 5						
D	10,245,840	4.0	SC/PT	FIX	38377DDW3	December 2038
DI	2,049,168	5.0	NTL (SC/PT)	FIX/IO	38377DDX1	December 2038
Security Group 6						
KI	4,631,666	4.5	NTL (SC/PT)	FIX/IO	38377DDY9	August 2039
KM	41,685,000	4.0	SC/PT	FIX	38377DDZ6	August 2039
Security Group 7						
CM	11,789,447	4.0	SC/SUP	FIX	38377DEA0	January 2039
LA(1)	110,019,000	4.0	SC/PAC	FIX	38377DEB8	January 2039
Security Group 8						
CN	95,840	4.5	SC/SUP	FIX	38377DEC6	July 2040
FM(1)	10,155,250	(5)	SC/PAC	FLT	38377DED4	July 2040
NJ(1)	30,465,750	4.0	SC/PAC	FIX	38377DEE2	July 2040
SM(1)	10,155,250	(5)	NTL (SC/PAC)	INV/IO	38377DEF9	July 2040
Residual						
RR	0	0.0	NPR	NPR	38377DEG7	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.

NOMURA

Sandgrain Securities, Inc.

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: Nomura Securities International, Inc.

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

Distribution Dates: For the Group 1, 3, 4, 5, 6 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 September 2010. For the Group 2 and 7 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in 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	4.5%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae II	4.5%	30
4	Underlying Certificate	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificate	(1)	(1)
8	Underlying Certificate	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the 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			
\$850,000,000	357	3	4.90%
Group 2 Trust Assets			
\$ 29,209,117	344	13	5.50%
Group 3 Trust Assets			
\$ 31,013,406	359	1	4.85%

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 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>
FE	LIBOR + 1.20%	1.547%	1.20%	6.00%	0	0.00%
FM	LIBOR + 1.15%	1.487%	1.15%	6.00%	0	0.00%
FN	LIBOR + 1.15%	1.479%	1.15%	6.00%	0	0.00%
FP	LIBOR + 1.15%	1.479%	1.15%	6.00%	0	0.00%
FQ	LIBOR + 1.15%	1.479%	1.15%	6.00%	0	0.00%
KF	LIBOR + 0.35%	0.679%	0.35%	7.00%	0	0.00%
KS	6.65% – LIBOR	6.321%	0.00%	6.65%	0	6.65%
NS	4.85% – LIBOR	4.521%	0.00%	4.85%	0	4.85%
PS	4.85% – LIBOR	4.521%	0.00%	4.85%	0	4.85%
QS	4.85% – LIBOR	4.521%	0.00%	4.85%	0	4.85%
SE	4.80% – LIBOR	4.453%	0.00%	4.80%	0	4.80%
SM	4.85% – LIBOR	4.513%	0.00%	4.85%	0	4.85%
SN	14.55% – (LIBOR × 3.00)	13.563%	0.00%	14.55%	0	4.85%
SP	14.55% – (LIBOR × 3.00)	13.563%	0.00%	14.55%	0	4.85%
SQ	14.55% – (LIBOR × 3.00)	13.563%	0.00%	14.55%	0	4.85%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the MZ, NZ, ZB, ZC, ZD and ZE Accrual Amounts will be allocated as follows:

- The MZ Accrual Amount, sequentially, to MA and MZ, in that order, until retired
- The NZ Accrual Amount, sequentially, to NP and NZ, in that order, until retired
- The ZB and ZC Accrual Amounts in the following order of priority:
 1. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZC, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
 4. To ZC, without regard to its Scheduled Principal Balance, until retired

- The ZD and ZE Accrual Amounts in the following order of priority:
 1. Sequentially, to NP and NZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZD, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZE, until retired
 4. To ZD, without regard to its Scheduled Principal Balance, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 63.8578387906% in the following order of priority:
 - i. Sequentially, to PA, PB, PC and PD, in that order, until retired
 - ii. Concurrently, to FP and PO, pro rata, until retired
 - b. 36.1421612094% in the following order of priority:
 - i. Sequentially, to XA, XB and XC, in that order, until retired
 - ii. Concurrently, to FQ and QO, pro rata, until retired
 2. Concurrently, as follows:
 - a. 35.2943564964% in the following order of priority:
 - i. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to MA and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - iii. To ZC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iv. To ZB, until retired
 - v. To ZC, without regard to its Scheduled Principal Balance, until retired
 - vi. Sequentially, to MA and MZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - vii. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 64.7056435036% in the following order of priority:
 - i. Sequentially, to YE and YG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to NP and NZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - iii. To ZD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - iv. To ZE, until retired
 - v. To ZD, without regard to its Scheduled Principal Balance, until retired

vi. Sequentially, to NP and NZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

vii. Sequentially, to YE and YG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. To the Group 1 PAC I 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 2

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

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

2. To ZT, until retired

3. Sequentially, to GT and TQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. Concurrently, to KA and KF, pro rata, until retired

2. To KZ, until retired

SECURITY GROUP 4

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

1. To CE, until reduced to its Scheduled Principal Balance for that Distribution Date

2. Concurrently, to FE and SE, pro rata, until retired

3. To CE, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to KM, until retired

SECURITY GROUP 7

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

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

2. To CM, until retired

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

SECURITY GROUP 8

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

1. Concurrently, to FM and NJ, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CN, until retired
3. Concurrently, to FM and NJ, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
CE	175% PSA through 300% PSA
FM and NJ (in the aggregate)*	120% PSA through 250% PSA
GT and TQ (in the aggregate)	200% PSA through 300% PSA
LA	190% PSA through 250% PSA
PAC I Classes	
FP, FQ, PA, PB, PC, PD, PO, QO, XA, XB and XC (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
YA and YB (in the aggregate)	130% PSA through 250% PSA
YE and YG (in the aggregate)	140% PSA through 230% PSA
PAC III Classes	
MA and MZ (in the aggregate)**	168% PSA through 250% PSA
TAC Classes	
NP and NZ (in the aggregate)	133% PSA
ZC	267% PSA
ZD	326% PSA

* The initial Effective Range is 108% PSA through 207% PSA.

** The initial Effective Range is 168% PSA through 249% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
DI . . .	\$ 2,049,168	20% of D (SC/PT Class)
IJ	9,307,555	22.2222222222% of PD (PAC I Class)
IN. . . .	23,016,111	55.5555555556% of NP (TAC/AD Class)
IQ . . .	9,032,333	11.1111111111% of FP, FQ, PO and QO (in the aggregate) (PAC I Classes)
IT	17,500,000	70% of GT (PAC/AD Class)
IY	4,513,444	11.1111111111% of FM and NJ (in the aggregate)(PAC I Classes)
JL	9,108,333	33.3333333333% of PB (PAC I Class)
KI . . .	4,631,666	11.1111111111% of KM (SC/PT Class)
KS . . .	5,000,000	100% of KF (SEQ/AD Class)
LI	40,006,909	36.3636363636% of LA (SC/PAC Class)
MI . . .	12,912,777	55.5555555556% of MA (PAC III/AD Class)
NI . . .	19,994,222	22.2222222222% of PC (PAC I Class)
NS . . .	60,968,250	100% of FP and FQ (in the aggregate)(PAC I Classes)
PI	129,170,000	66.6666666667% of PA (PAC I Class)
PS . . .	48,029,250	100% of FP (PAC I Class)
QI . . .	15,259,777	22.2222222222% of XB and XC (in the aggregate)(PAC I Classes)
QS . . .	12,939,000	100% of FQ (PAC I Class)
SM . . .	10,155,250	100% of FM (SC/PAC Class)
WI . . .	150,079,000	100% of XA (PAC I Class)
XI	214,164,000	100% of XA and XB (in the aggregate)(PAC I Classes)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
PA	\$193,755,000	\$193,755,000	PG	PAC I	1.50%	FIX	38377DEH5	August 2033	
			PH	PAC I	1.75	FIX	38377DEJ1	August 2033	
			PI	NTL (PAC I)	4.50	FIX/IO	38377DEK8	August 2033	
			PJ	PAC I	2.00	FIX	38377DEL6	August 2033	
			PK	PAC I	2.25	FIX	38377DEM4	August 2033	
			PL	PAC I	2.50	FIX	38377DEN2	August 2033	
			PM	PAC I	2.75	FIX	38377DEP7	August 2033	
			PN	PAC I	3.00	FIX	38377DEQ5	August 2033	
			PQ	PAC I	3.25	FIX	38377DER3	August 2033	
			PT	PAC I	3.50	FIX	38377DES1	August 2033	
			PW	PAC I	3.75	FIX	38377DET9	August 2033	
			PX	PAC I	4.00	FIX	38377DEU6	August 2033	
			PY	PAC I	4.25	FIX	38377DEV4	August 2033	
Combination 2(6)									
PB	\$ 27,325,000	\$ 27,325,000	JA	PAC I	3.00%	FIX	38377DEW2	September 2034	
			JB	PAC I	3.25	FIX	38377DEX0	September 2034	
			JC	PAC I	3.50	FIX	38377DEY8	September 2034	
			JD	PAC I	3.75	FIX	38377DEZ5	September 2034	
			JE	PAC I	4.00	FIX	38377DFA9	September 2034	
			JG	PAC I	4.25	FIX	38377DFC5	September 2034	
			JI	NTL (PAC I)	4.50	FIX/IO	38377DFB7	September 2034	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6) PC	\$ 89,974,000	NC	\$ 89,974,000	PAC I	3.50%	FIX	38377DFD3	September 2037
		NE	89,974,000	PAC I	4.00	FIX	38377DFE1	September 2037
		NI	19,994,222	NTL (PAC I)	4.50	FIX/IO	38377DFE8	September 2037
Combination 4(6) PD	\$ 41,884,000	IJ	\$ 9,307,555	NTL (PAC I)	4.50%	FIX/IO	38377DFG6	December 2038
		JH	41,884,000	PAC I	3.50	FIX	38377DFH4	December 2038
		JL	41,884,000	PAC I	4.00	FIX	38377DFJ0	December 2038
		JM	41,884,000	PAC I	3.75	FIX	38377D5P7	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 5(6) XA	\$150,079,000	WA	\$150,079,000	PAC I	1.50%	FIX	38377DFK7	March 2036
		WB	150,079,000	PAC I	1.75	FIX	38377DFL5	March 2036
		WC	150,079,000	PAC I	2.00	FIX	38377DFM3	March 2036
		WD	150,079,000	PAC I	2.25	FIX	38377DFN1	March 2036
		WE	150,079,000	PAC I	2.50	FIX	38377DFP6	March 2036
		WG	150,079,000	PAC I	2.75	FIX	38377DFQ4	March 2036
		WH	150,079,000	PAC I	3.00	FIX	38377DFR2	March 2036
		WI	150,079,000	NTL (PAC I)	4.50	FIX/IO	38377DFX9	March 2036
		WJ	150,079,000	PAC I	3.25	FIX	38377DFS0	March 2036
		WK	150,079,000	PAC I	3.50	FIX	38377DFT8	March 2036
		WL	150,079,000	PAC I	3.75	FIX	38377DFU5	March 2036
		WM	150,079,000	PAC I	4.00	FIX	38377DFV3	March 2036
		WN	150,079,000	PAC I	4.25	FIX	38377DFW1	March 2036
		WO	150,079,000	PAC I	0.00	PO	38377DGC4	March 2036
		WP	135,071,100	PAC I	5.00	FIX	38377DFY7	March 2036
		WQ	122,791,909	PAC I	5.50	FIX	38377DFZ4	March 2036
WT	112,559,250	PAC I	6.00	FIX	38377DGA8	March 2036		
WU	103,900,846	PAC I	6.50	FIX	38377DGB6	March 2036		

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6(6)								
XA	\$150,079,000	XG	\$214,164,000	PAC I	3.00%	FIX	38377DGD2	August 2039
XB	64,085,000	XH	214,164,000	PAC I	3.25	FIX	38377DGE0	August 2039
		XI	214,164,000	NTL (PAC I)	4.50	FIX/IO	38377DGF7	August 2039
		XJ	214,164,000	PAC I	3.50	FIX	38377DGG5	August 2039
		XK	214,164,000	PAC I	3.75	FIX	38377DGH3	August 2039
		XL	214,164,000	PAC I	4.00	FIX	38377DGJ9	August 2039
		XM	214,164,000	PAC I	4.25	FIX	38377DGK6	August 2039
		XN	214,164,000	PAC I	4.50	FIX	38377DGL4	August 2039
		XO	214,164,000	PAC I	0.00	PO	38377DGM2	August 2039
		XP	192,747,600	PAC I	5.00	FIX	38377DGN0	August 2039
		XQ	175,225,090	PAC I	5.50	FIX	38377DGP5	August 2039
		XT	160,623,000	PAC I	6.00	FIX	38377DGG3	August 2039
		XU	148,267,384	PAC I	6.50	FIX	38377DGR1	August 2039
Combination 7(6)								
XB	\$ 64,085,000	QC	\$ 68,669,000	PAC I	3.50%	FIX	38377DGS9	November 2039
XC	4,584,000	QD	68,669,000	PAC I	4.00	FIX	38377DGT7	November 2039
		QE	68,669,000	PAC I	4.50	FIX	38377DGU4	November 2039
		QI	15,259,777	NTL (PAC I)	4.50	FIX/IO	38377DGV2	November 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
FP	\$ 48,029,250	P	\$652,977,000	PAC I	4.50%	FIX	38377DGW0	August 2040
FQ	12,939,000							
PA	193,755,000							
PB	27,325,000							
PC	89,974,000							
PD	41,884,000							
PO	16,009,750							
PS	48,029,250							
QO	4,313,000							
QS	12,939,000							
XA	150,079,000							
XB	64,085,000							
XC	4,584,000							
Combination 9								
PO	\$ 16,009,750	SP	\$ 16,009,750	PAC I	(5)	INV	38377DGX8	August 2040
PS	48,029,250							
Combination 10								
QO	\$ 4,313,000	SQ	\$ 4,313,000	PAC I	(5)	INV	38377DGY6	August 2040
QS	12,939,000							
Combination 11								
PO	\$ 16,009,750	NO	\$ 20,322,750	PAC I	0.00%	PO	38377DGZ3	August 2040
QO	4,313,000							

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 12								
PS	\$ 48,029,250	NS	\$ 60,968,250	NTL (PAC I)	(5)	INV/IO	38377DHA7	August 2040
QS	12,939,000							
Combination 13								
FP	\$ 48,029,250	FN	\$ 60,968,250	PAC I	(5)	FLT	38377DHB5	August 2040
FQ	12,939,000							
Combination 14								
PO	\$ 16,009,750	SN	\$ 20,322,750	PAC I	(5)	INV	38377DHC3	August 2040
PS	48,029,250							
QO	4,313,000							
QS	12,939,000							
Combination 15								
FP	\$ 32,019,500	KP	\$ 48,029,250	PAC I	4.00%	FIX	38377DHD1	August 2040
PO	16,009,750							
PS	32,019,500							
Combination 16								
FP	\$ 48,029,250	PE	\$ 64,039,000	PAC I	4.50%	FIX	38377DHE9	August 2040
PO	16,009,750							
PS	48,029,250							
Combination 17								
FQ	\$ 8,626,000	QH	\$ 12,939,000	PAC I	4.00%	FIX	38377DHF6	August 2040
QO	4,313,000							
QS	8,626,000							
Combination 18								
FQ	\$ 12,939,000	XD	\$ 17,252,000	PAC I	4.50%	FIX	38377DHG4	August 2040
QO	4,313,000							
QS	12,939,000							

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 19								
FP	\$ 32,019,500	QL	\$ 60,968,250	PAC I	4.00%	FIX	38377DHH2	August 2040
FQ	8,626,000							
PO	16,009,750							
PS	32,019,500							
QO	4,313,000							
QS	8,626,000							
Combination 20(6)								
FP	\$ 48,029,250	IQ	\$ 9,032,333	NTL (PAC I)	4.50%	FIX/IO	38377D5Q5	August 2040
FQ	12,939,000	QM	81,291,000	PAC I	4.50	FIX	38377DHJ8	August 2040
PO	16,009,750	QP	81,291,000	PAC I	4.00	FIX	38377D5R3	August 2040
PS	48,029,250							
QO	4,313,000							
QS	12,939,000							
Combination 21								
FP	\$ 48,029,250	QN	\$ 60,968,250	PAC I	6.00%	FIX	38377D5S1	August 2040
FQ	12,939,000							
PS	48,029,250							
QS	12,939,000							
Combination 22(6)								
NP	\$ 41,429,000	IN	\$ 23,016,111	NTL (TAC/AD)	4.50%	FIX/IO	38377DHK5	August 2040
		NQ	41,429,000	TAC/AD	2.00	FIX	38377DHL3	August 2040
		NT	41,429,000	TAC/AD	2.50	FIX	38377DHM1	August 2040
		NU	41,429,000	TAC/AD	3.00	FIX	38377DHN9	August 2040
		NW	41,429,000	TAC/AD	3.50	FIX	38377DHP4	August 2040
		NX	41,429,000	TAC/AD	4.00	FIX	38377DHO2	August 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23(6)								
MA	\$ 23,243,000	MB	\$ 23,243,000	PAC III/AD	2.00%	FIX	38377DHR0	August 2040
		MD	23,243,000	PAC III/AD	2.50	FIX	38377DHS8	August 2040
		MG	23,243,000	PAC III/AD	3.00	FIX	38377DHT6	August 2040
		MI	12,912,777	NTL (PAC III/AD)	4.50	FIX/IO	38377DHU3	August 2040
		MJ	23,243,000	PAC III/AD	3.50	FIX	38377DHV1	August 2040
		ML	23,243,000	PAC III/AD	4.00	FIX	38377DHW9	August 2040
Security Group 2								
Combination 24(6)								
GT	\$ 25,000,000	GP	\$ 25,000,000	PAC/AD	1.50%	FIX	38377DHX7	August 2040
		GQ	25,000,000	PAC/AD	1.75	FIX	38377DHY5	August 2040
		GU	25,000,000	PAC/AD	3.25	FIX	38377DHZ2	August 2040
		GV	25,000,000	PAC/AD	3.50	FIX	38377DJA5	August 2040
		GX	25,000,000	PAC/AD	3.75	FIX	38377DJB3	August 2040
		GY	25,000,000	PAC/AD	4.00	FIX	38377DJC1	August 2040
		IT	17,500,000	NTL (PAC/AD)	5.00	FIX/IO	38377DJD9	August 2040
		LT	25,000,000	PAC/AD	4.25	FIX	38377DJE7	August 2040
		LU	25,000,000	PAC/AD	4.50	FIX	38377DJF4	August 2040
		LX	25,000,000	PAC/AD	4.75	FIX	38377DJG2	August 2040
		TU	25,000,000	PAC/AD	2.00	FIX	38377DJH0	August 2040
		TV	25,000,000	PAC/AD	3.00	FIX	38377DJJ6	August 2040
		TW	25,000,000	PAC/AD	2.25	FIX	38377DJK3	August 2040
		TX	25,000,000	PAC/AD	2.50	FIX	38377DJL1	August 2040
		TY	25,000,000	PAC/AD	2.75	FIX	38377DJM9	August 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 25(6)								
LA	\$110,019,000	LB	\$110,019,000	SC/PAC	2.00%	FIX	38377DJN7	January 2039
		LC	110,019,000	SC/PAC	2.25	FIX	38377DJP2	January 2039
		LD	110,019,000	SC/PAC	2.50	FIX	38377DJQ0	January 2039
		LE	110,019,000	SC/PAC	2.75	FIX	38377DJR8	January 2039
		LG	110,019,000	SC/PAC	3.00	FIX	38377DJS6	January 2039
		LH	110,019,000	SC/PAC	3.25	FIX	38377DJT4	January 2039
		LI	40,006,909	NTL (SC/PAC)	5.50	FIX/IO	38377DJU1	January 2039
		IJ	110,019,000	SC/PAC	3.50	FIX	38377DJV9	January 2039
		LK	110,019,000	SC/PAC	3.75	FIX	38377DJW7	January 2039
Security Group 8								
Combination 26(6)								
FM	\$ 10,155,250	IY	\$ 4,513,444	NTL (SC/PAC)	4.50%	FIX/IO	38377D5T9	July 2040
NJ	30,465,750	NK	40,621,000	SC/PAC	4.00	FIX	38377D5U6	July 2040
SM	10,155,250	NY	40,621,000	SC/PAC	4.50	FIX	38377DJX5	July 2040
Combination 27								
FM	\$ 10,155,250	NL	\$ 10,155,250	SC/PAC	6.00%	FIX	38377DJY3	July 2040
SM	10,155,250							

(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, 7, 20, 22, 23, 24, 25 and 26, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
4	Ginnie Mae	2009-079	CA(3)(4)	September 30, 2009	38376CWT2	3.0%	FIX	August 2039	SC/PAC/AD	\$557,736,000	0.80159185	\$ 40,079,592	8.9648148945%	(4)	(4)	(4)	II
5	Ginnie Mae	2010-064	NB	May 28, 2010	38377E2R4	5.0	FIX	December 2038	PAC/AD	10,245,840	1.00000000	10,245,840	100.000000000000%	5.288	356	4	II
6	Ginnie Mae	2010-084	NB	July 30, 2010	38374YHP1	4.5	FIX	August 2039	PAC	41,685,000	1.00000000	41,685,000	100.000000000000%	4.936	347	11	II
7	Ginnie Mae	2009-068	AH	August 28, 2009	38373ATW6	4.0	FIX	January 2039	PAC/AD	156,428,572	0.81205632	121,808,448	95.8904106086%	6.000	335	23	I
8	Ginnie Mae	2010-084	NY(3)(4)	July 30, 2010	38374YPC1	4.5	FIX	July 2040	PAC	40,716,840	1.00000000	40,716,840	100.000000000000%	(4)	(4)	(4)	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.

(4) Ginnie Mae 2010-084 Class NY is an MX Class that is derived from REMIC Classes NC and PJ of separate Security Groups. Ginnie Mae 2009-079 Class CA is backed by underlying Trust MBS and previously issued certificates, Classes AF, AS, EF, ES, IP, PL, PZ and WZ from Ginnie Mae REMIC Trust 2009-061. Copies of the Cover Pages, Terms Sheets, Schedule I and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-061, 2009-079 and 2010-084 are included in Exhibit B. The REMIC Classes and previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class/Subgroup	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
2009-079	Subgroup 1A Trust Assets	6.458%	334	23
2009-061	AF	6.467	334	23
2009-061	AS	6.467	334	23
2009-061	EF	6.467	334	23
2009-061	ES	6.467	334	23
2009-061	IP	6.467	334	23
2009-061	PL	6.467	334	23
2009-061	PZ	6.467	334	23
2009-061	WZ	6.467	334	23
2010-084	NC	4.936	347	11
2010-084	PJ	4.920	356	4



\$1,439,338,424

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-112

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 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						
JAC(1)	\$108,992,000	4.50%	PAC I	FIX	38377KZH6	April 2038
JB(1)	16,628,000	4.50	PAC I	FIX	38377KZJ2	September 2039
JC(1)	12,709,000	4.50	PAC I	FIX	38377KZK9	September 2040
LA(1)	65,818,000	4.50	TAC/AD	FIX	38377KZL7	September 2040
LZ	2,000	4.50	TAC/AD	FIX/Z	38377KZM5	September 2040
PA(1)	257,485,000	4.50	PAC I	FIX	38377KZN3	September 2033
PB(1)	36,070,000	4.50	PAC I	FIX	38377KZP8	October 2034
PC(1)	119,591,000	4.50	PAC I	FIX	38377KZQ6	October 2037
PD(1)	55,289,000	4.50	PAC I	FIX	38377KZR4	January 2039
PV(1)	18,964,000	4.50	PAC I/AD	FIX	38377KZS2	June 2027
PZ(1)	40,140,000	4.50	PAC I	FIX/Z	38377KZT0	September 2040
VP(1)	25,776,000	4.50	AD/PAC I	FIX	38377KZU7	October 2021
YA(1)	39,520,000	4.50	PAC II	FIX	38377KZV5	September 2040
YB	575,000	4.50	PAC II	FIX	38377KZW3	September 2040
ZA	96,294,000	4.50	TAC/AD	FIX/Z	38377KZX1	September 2040
ZB	6,147,000	4.50	SUP	FIX/Z	38377KZY9	September 2040
Security Group 2						
BA(1)	16,237,000	4.50	SEQ	FIX	38377KZZ6	May 2037
BG	100,000,000	2.00	SEQ	FIX	38377KA26	March 2035
BI	55,555,555	4.50	NTL (SEQ)	FIX/IO	38377KA34	March 2035
VA(1)	8,842,000	4.50	SEQ/AD	FIX	38377KA42	October 2021
VB(1)	6,477,000	4.50	SEQ/AD	FIX	38377KA59	June 2027
Z(1)	13,740,040	4.50	SEQ	FIX/Z	38377KA67	September 2040
Security Group 3						
IO	17,961,080	5.00	NTL (PT)	FIX/IO	38377KA75	September 2040
MC	1,493,000	4.50	PAC/AD	FIX	38377KA83	September 2040
ME	12,250,000	2.00	PAC/AD	FIX	38377KA91	July 2039
MI(1)	6,125,000	5.00	NTL (PAC/AD)	FIX/IO	38377KB25	July 2039
N(1)	50,000,000	4.50	PAC/AD	FIX	38377KB33	September 2040
NE	20,000,000	2.00	PAC/AD	FIX	38377KB41	September 2040
NG	6,750,000	2.25	PAC/AD	FIX	38377KB58	September 2040
NH	7,500,000	2.50	PAC/AD	FIX	38377KB66	September 2040
NI(1)	40,187,500	5.00	NTL (PAC/AD)	FIX/IO	38377KB74	September 2040
QA	35,000,000	2.25	PAC/AD	FIX	38377KB82	September 2040
QC	21,000,000	2.50	PAC/AD	FIX	38377KB90	September 2040
QZ	25,617,803	4.50	SUP	FIX/Z	38377KC24	September 2040
Security Group 4						
AC	10,000,000	(5)	PT	ARB	38377KC32	September 2025
AI	10,000,000	2.00	NTL (PT)	FIX/IO	38377KC40	September 2013
Security Group 5						
A	16,553,347	5.00	SC/PT	FIX	38377KC57	November 2037
Security Group 6						
TV	16,723,000	4.50	SC/AD/PAC	FIX	38377KC65	October 2021
TW	12,303,000	4.50	SC/PAC/AD	FIX	38377KC73	June 2027
TX	3,000	4.50	SC/SUP	FIX	38377KC81	August 2040
TZ	26,042,000	4.50	SC/PAC	FIX/Z	38377KC99	August 2040
Security Group 7						
HA(1)	13,772,000	5.00	SC/PAC	FIX	38377KD23	June 2039
HB	314,000	5.00	SC/PAC	FIX	38377KD31	June 2039
HZ	1,671,609	5.00	SC/SUP	FIX/Z	38377KD49	June 2039
Security Group 8						
CM	9,374,625	4.00	SC/SUP	FIX	38377KD56	January 2039
IB(1)	77,989,500	4.00	NTL (SC/PAC)	FIX/IO	38377KD64	September 2011
Q(1)	103,986,000	(5)	SC/PAC	ARB	38377KD72	January 2039
QJ	3,689,000	4.00	SC/PAC	FIX	38377KD80	January 2039
Residual						
RR	0	0.00	NPR	NPR	38377KD98	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. The Class Notional Balance of Class IO will be reduced with the outstanding Principal Balance of the related Trust Asset Group.
(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
(5) See "Terms Sheet — Interest Rates" in this Supplement.

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Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Nomura Securities International, Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$900,000,000	357	3	4.85%
Group 2 Trust Assets			
\$145,296,040	359	1	5.00%
Group 3 Trust Assets			
\$179,610,803	341	16	5.50%
Group 4 Trust Assets			
\$ 10,000,000	177	3	4.50%

¹ As of September 1, 2010.

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

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

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

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

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

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

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

Classes AC, Q, QD, QE, QG and QH are Ascending Rate Classes that will bear interest at the initial Interest Rates shown below for the indicated number of Accrual Periods and then at the Interest Rates shown below thereafter.

<u>Class</u>	<u>Initial Interest Rate</u>	<u>Accrual Periods</u>	<u>Interest Rate Thereafter</u>
AC	2.00%	36	4%
Q	1.00%	12	4%
QD	1.25%	12	4%
QE	1.50%	12	4%
QG	1.75%	12	4%
QH	2.00%	12	4%

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

SECURITY GROUP 1

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

- The LZ Accrual Amount sequentially, to LA and LZ, in that order, until retired
- The PZ Accrual Amount sequentially, to VP, PV and PZ, in that order, until retired
- The ZA and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To ZB, until retired
 4. To ZA, without regard to its Scheduled Principal Balance, until retired
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 79.9999710834% sequentially, to PA, PB, PC, PD, VP, PV and PZ, in that order, until retired
 - b. 20.0000289166% sequentially, to JA, JB and JC, in that order, until retired
 2. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
 5. To ZB, until retired
 6. To ZA, without regard to its Scheduled Principal Balance, until retired
 7. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 8. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

SECURITY GROUP 2

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 Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount sequentially, to VA, VB and Z, in that order, until retired
- The Group 2 Adjusted Principal Distribution Amount sequentially, to BG, BA, VA, VB and Z, in that order, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the QZ 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, until N, NE, NG, NH, QA and QC have been retired, as follows:
 - i. 91.2242764281% concurrently, to N, NE, NG, NH, QA and QC, pro rata, until retired
 - ii. 8.7757235719% sequentially, to ME and MC, in that order, until retired
- b. To MC, until retired

2. To QZ, 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 AC, until retired

SECURITY GROUP 5

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

SECURITY GROUP 6

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

- The TZ Accrual Amount, sequentially, to TV, TW and TZ, in that order, until retired
- The Group 6 Principal Distribution Amount in the following order of priority:
 - 1. Sequentially, to TV, TW and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - 2. To TX, until retired
 - 3. Sequentially, to TV, TW and TZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

1. Sequentially, to HA and HB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To HZ, until retired
3. Sequentially, to HA and HB, 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 in the following order of priority:

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
HA and HB (in the aggregate)	165% PSA through 225% PSA
MC, ME, N, NE, NG, NH, QA and QC (in the aggregate)	200% PSA through 300% PSA
Q and QJ (in the aggregate)	250% PSA through 310% PSA
TV, TW and TZ (in the aggregate)*	100% PSA through 250% PSA
PAC I Classes	
JA, JB, JC, PA, PB, PC, PD, PV, PZ and VP (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
YA and YB (in the aggregate)	140% PSA through 240% PSA
TAC Classes	
LA and LZ (in the aggregate)	150% PSA
<u>ZA</u>	353% PSA

* No initial Effective Range.

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

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

with, the Class Principal Balances or the outstanding Principal Balance of the related Trust Asset Group indicated:

Class	Original Class Notional Balance	Represents Approximately
AI	\$ 10,000,000	100% of AC (PT Class) *
BI	55,555,555	55.5555555556% of BG (SEQ Class)
GI	9,779,000	33.3333333333% of JB and JC (in the aggregate) (PAC I Classes)
HI	6,886,000	50% of HA (SC/PAC Class)
IB	77,989,500	75% of Q (SC/PAC Class) **
IC	\$ 6,125,000	50% of ME (PAC/AD Class)
	10,000,000	50% of NE (PAC/AD Class)
	18,787,500	45% of NG and QA (in the aggregate) (PAC/AD Classes)
	<u>11,400,000</u>	40% of NH and QC (in the aggregate) (PAC/AD Classes)
	<u>\$ 46,312,500</u>	
ID	\$ 25,000,000	50% of N (PAC/AD Class)
IH	\$ 25,000,000	50% of N (PAC/AD Class)
	10,000,000	50% of NE (PAC/AD Class)
	18,787,500	45% of NG and QA (in the aggregate) (PAC/AD Classes)
	<u>11,400,000</u>	40% of NH and QC (in the aggregate) (PAC/AD Classes)
	<u>\$ 65,187,500</u>	
IO	\$ 17,961,080	10% of the Group 3 Trust Assets
IQ	69,788,888	55.5555555556% of JA and JB (in the aggregate) (PAC I Classes)
IV	6,321,333	33.3333333333% of PV (PAC I/AD Class)
IW	53,151,555	44.4444444444% of PC (PAC I Class)
IY	2,947,333	33.3333333333% of VA (SEQ/AD Class)
JI	60,551,111	55.5555555556% of JA (PAC I Class)
LI	36,565,555	55.5555555556% of LA (TAC/AD Class)
MI	6,125,000	50% of ME (PAC/AD Class)
NI	\$ 10,000,000	50% of NE (PAC/AD Class)
	18,787,500	45% of NG and QA (in the aggregate) (PAC/AD Classes)
	<u>11,400,000</u>	40% of NH and QC (in the aggregate) (PAC/AD Classes)
	<u>\$ 40,187,500</u>	
PI	\$171,656,666	66.6666666667% of PA (PAC I Class)
TI	18,429,666	33.3333333333% of PD (PAC I Class)
VI	8,592,000	33.3333333333% of VP (PAC I/AD Class)
WI	20,038,888	55.5555555556% of PB (PAC I Class)
YI	21,955,555	55.5555555556% of YA (PAC II Class)

* For the first 36 Accrual Periods and 0% thereafter

** For the first 12 Accrual Periods and 0% thereafter

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

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



\$434,791,274

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-127**

***OFFERING CIRCULAR SUPPLEMENT
October 21, 2010***

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Loop Capital Markets LLC