



\$786,425,252

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-129

**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)
<b>Security Group 1</b>						
JA	\$ 27,222,000	4.0%	SUP	FIX	38377MAA4	September 2039
JB	5,153,000	4.0	SUP	FIX	38377MAB2	February 2040
JC	8,097,000	4.0	SUP	FIX	38377MAC0	October 2040
JD	6,050,000	4.0	PAC II	FIX	38377MAD8	July 2040
JE	1,887,000	4.0	PAC II	FIX	38377MAE6	September 2040
JG	1,349,000	4.0	PAC II	FIX	38377MAF3	October 2040
M(1)	55,510,000	4.0	PAC I	FIX	38377MAG1	May 2033
MQ(1)	11,150,000	4.0	PAC I	FIX	38377MAH9	September 2034
MU(1)	26,348,000	4.0	PAC I	FIX	38377MAJ5	July 2037
MV(1)	17,134,000	4.0	PAC I	FIX	38377MAK2	February 2039
MW(1)	3,696,000	4.0	PAC I	FIX	38377MAL0	June 2039
MX	16,404,000	4.0	PAC I	FIX	38377MAM8	October 2040
<b>Security Group 2</b>						
DP(1)	8,000,000	4.0	PAC I	FIX	38377MAN6	April 2039
FJ	100,000,000	(5)	PT	FLT	38377MAP1	October 2040
KA	9,957,181	4.0	SUP	FIX	38377MAQ9	July 2040
KB	2,322,000	4.0	SUP	FIX	38377MAR7	September 2040
KC	3,320,000	4.0	SUP	FIX	38377MAS5	October 2040
KD	9,760,000	4.0	PAC II	FIX	38377MAT3	August 2040
KE	2,522,000	4.0	PAC II	FIX	38377MAU0	September 2040
KF	1,510,460	(5)	SUP	FLT/DLY	38377MAV8	July 2040
KG	2,142,000	4.0	PAC II	FIX	38377MAW6	October 2040
KH	27,000,000	3.5	SUP	FIX	38377MAX4	July 2040
KJ	4,826,359	7.0	SUP	FIX	38377MAY2	July 2040
KL	2,850,000	4.0	SUP	FIX	38377MAZ9	July 2039
KM	2,150,000	4.0	SUP	FIX	38377MBA3	July 2040
KS	1,000,000	(5)	SUP	INV/DLY	38377MBB1	July 2040
PA(1)	100,736,000	4.0	PAC I	FIX	38377MBC9	May 2033
PB(1)	19,792,000	4.0	PAC I	FIX	38377MBD7	September 2034
PC(1)	44,922,000	4.0	PAC I	FIX	38377MBE5	June 2037
PD(1)	25,190,000	4.0	PAC I	FIX	38377MBF2	April 2039
PE	32,000,000	4.0	PAC I	FIX	38377MBG0	October 2040
SJ	100,000,000	(5)	NLT(PT)	INV/IO	38377MBH8	October 2040
<b>Security Group 3</b>						
AW	47,489,205	(5)	PT	WAC/DLY	38377MBJ4	April 2037
<b>Security Group 4</b>						
E(1)	34,377,000	4.5	SC/PT	FIX	38377MBK1	October 2039
<b>Security Group 5</b>						
G(1)	4,978,619	4.0	SC/PT	FIX	38377MBL9	February 2039
<b>Security Group 6</b>						
A(1)	64,573,429	5.0	SC/SEQ	FIX	38377MBM7	May 2037
B(1)	55,006,999	5.0	SC/SEQ	FIX	38377MBN5	May 2037
<b>Residual</b>						
R	0	0.0	NPR	NPR	38377MBP0	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 the 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 the Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.



## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 4, 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:** RBS Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

**Trustee:** U.S. Bank National Association

**Tax Administrator:** The Trustee

**Closing Date:** October 29, 2010

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

**Trust Assets:**

<u>Trust Asset Group or Subgroup<sup>(1)</sup></u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.000%	30
2	Ginnie Mae II	4.500%	30
3A	Ginnie Mae I	5.851% <sup>(2)</sup>	30
3B	Ginnie Mae II	6.729% <sup>(3)</sup>	30
4	Underlying Certificate	(4)	(4)
5	Underlying Certificate	(4)	(4)
6	Underlying Certificates	(4)	(4)

<sup>(1)</sup> The Group 3 Trust Assets consist of subgroups, Subgroup 3A and Subgroup 3B (each, a “Subgroup”).

<sup>(2)</sup> The Ginnie Mae I MBS Certificates that constitute the Subgroup 3A Trust Assets have Certificate Rates ranging from 5.400% to 8.175%. The Weighted Average Certificate Rate shown for the Subgroup 3A Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

<sup>(3)</sup> The Ginnie Mae II MBS Certificates that constitute the Subgroup 3B Trust Assets have Certificate Rates ranging from 5.100% to 8.400%. The Weighted Average Certificate Rate shown for the Subgroup 3B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

<sup>(4)</sup> Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 4 and 5, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$180,000,000	358	1	4.519%
<b>Group 2 Trust Assets</b>			
\$400,000,000	358	2	4.841%
<b>Subgroup 3A Trust Assets</b>			
\$ 31,496,989	256	96	6.351%
<b>Subgroup 3B Trust Assets</b>			
\$ 15,992,216	183	166	7.229%

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

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

<sup>3</sup> The Mortgage Loans underlying the Group 1 and 2 Trust Assets and the Subgroup 3B 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 an 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>
FJ . . . . .	LIBOR + 0.63%	0.87700%	0.63%	6.000000%	0	0.00%
KF . . . . .	LIBOR + 1.10%	1.35900%	1.10%	6.000000%	19	0.00%
KS . . . . .	7.401254% – (LIBOR x 1.51046)	7.01005%	0.00%	7.401254%	19	4.90%
SJ . . . . .	5.37% – LIBOR	5.12300%	0.00%	5.370000%	0	5.37%

- (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.

Class AW is a Weighted Average Coupon Class. Class AW will accrue interest during each Accrual Period based on the Weighted Average Certificate Rate of the Group 3 Trust Assets. The approximate initial Interest Rate for Class AW, which will be in effect for the first Accrual Period, is 6.1466707%.

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

#### **SECURITY GROUP 1**

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

1. Sequentially, to M, MQ, MU, MV, MW and MX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JD, JE and JG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to JA, JB and JC, in that order, until retired
4. Sequentially, to JD, JE and JG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to M, MQ, MU, MV, MW and MX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 2**

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

1. 25% to FJ, until retired
2. 75% in the following order of priority:
  - a. 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:
    - i. Sequentially, to PA, PB and PC, in that order, while outstanding
    - ii. Concurrently, to DP and PD, pro rata, while outstanding

- iii. To PE, while outstanding
- b. Sequentially, to KD, KE and KG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- c. Concurrently:
  - i. 89.8567777011%, concurrently, to KA, KF, KH, KJ and KS, pro rata, until retired
  - ii. 10.1432222989%, sequentially, to KL and KM, in that order, until retired
- d. Sequentially, to KB and KC, in that order, until retired
- e. Sequentially, to KD, KE and KG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- f. To the Group 2 PAC I Classes, in the same manner and order of priority as described in step 2.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 to AW, until retired

**SECURITY GROUP 4**

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

**SECURITY GROUP 5**

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

**SECURITY GROUP 6**

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

- 1. Concurrently, as follows, until A is retired:
  - a. 65% to A
  - b. 35% to B
- 2. To B, until retired

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

<u>Security Group</u>	<u>Class</u>	<u>Structuring Range</u>
<b>PAC I Classes</b>		
1	M, MQ, MU, MV, MW and MX (in the aggregate) . . . . .	100% PSA through 250% PSA
2	DP, PA, PB, PC, PD and PE (in the aggregate). . . . .	120% PSA through 250% PSA
<b>PAC II Classes</b>		
1	JD, JE and JG (in the aggregate) . . . . .	115% PSA through 215% PSA
2	KD, KE and KG (in the aggregate) . . . . .	135% PSA through 205% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Security Group 1</b>		
IK . . . .	\$ 71,148,750	62.5% of M, MQ, MU, MV and MW (in the aggregate) (PAC I Classes)
IM . . . .	\$ 41,662,500	62.5% of M and MQ (in the aggregate) (PAC I Classes)
	<u>4,940,250</u>	18.75% of MU (PAC I Class)
	<u>\$ 46,602,750</u>	
IN . . . .	\$ 58,130,000	62.5% of M, MQ and MU (in the aggregate) (PAC I Classes)
	<u>2,141,750</u>	12.5% of MV (PAC I Class)
	<u>\$ 60,271,750</u>	
<b>Security Group 2</b>		
IG . . . .	\$ 16,158,666	22.222222222% of DP, PB and PC (in the aggregate) (PAC I Classes)
IH . . . .	96,361,111	55.555555556% of DP, PA, PB and PC (in the aggregate) (PAC I Classes)
LI . . . .	\$ 66,960,000	55.555555556% of PA and PB (in the aggregate) (PAC I Classes)
	<u>8,318,888</u>	18.5185185185% of PC (PAC I Class)
	<u>\$ 75,278,888</u>	
PI . . . . .	\$110,355,555	55.555555556% of DP, PA, PB, PC and PD (in the aggregate) (PAC I Classes)
SJ . . . . .	100,000,000	100% of FJ (PT Class)
<b>Security Group 4</b>		
EI . . . . .	\$ 3,819,666	11.111111111% of the Group 4 Trust Assets
<b>Security Groups 4 and 5</b>		
GI . . . . .	\$ 11,459,000	33.333333333% of the Group 4 Trust Assets
	<u>1,106,359</u>	22.222222222% of the Group 5 Trust Assets
	<u>\$ 12,565,359</u>	
HI . . . . .	\$ 8,745,693	22.222222222% of the Group 4 and Group 5 Trust Assets (in the aggregate)
<b>Security Group 6</b>		
AI . . . . .	\$ 45,201,400	70% of A (SC/SEQ Class)
BI . . . . .	38,504,899	70% of B (SC/SEQ Class)
CI . . . . .	83,706,299	70% of the Group 6 Trust Assets

**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.

## 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 classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC classes for that distribution date, this excess will be distributed to the related support classes.

***The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 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 underlying certificates

included in trust asset groups 4 and 5 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates included in trust asset groups 4 and 5.

In addition, the principal entitlements of the underlying certificates included in trust asset groups 4 and 5 on any payment date are calculated on the basis of schedules; no assurance can be given that the underlying certificates included in trust asset groups 4 and 5 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 included in trust asset groups 4 and 5 have adhered to any applicable principal balance schedule, whether any related supporting classes remain outstanding or whether any of 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 4, 5 and 6 securities, and, in particular, the support, interest only, inverse floating rate, weighted average coupon 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 Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

### The Trust MBS (Groups 1, 2 and 3)

The Group 1 and 2 Trust Assets and the Subgroup 3B 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 Subgroup 3A Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

### **The Underlying Certificates (Groups 4, 5 and 6)**

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

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

remaining terms to maturity, loan ages and Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

### **The Trustee Fee**

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

### **GINNIE MAE GUARANTY**

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

### **DESCRIPTION OF THE SECURITIES**

#### **General**

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

#### **Form of Securities**

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

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

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

## Distributions

Distributions on the Securities will be made on each Distribution Date as specified under “Terms Sheet — Distribution Date” in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the 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 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 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, Delay and Weighted Average Coupon Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes (other than Delay 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.*

#### *Weighted Average Coupon Class*

The Weighted Average Coupon Class will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement.

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.

### **Principal Distributions**

The Principal Distribution Amount or Adjusted Principal Distribution Amount for each Group, as applicable, 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 R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular. The Class R Securities have no Class Principal Balance and do not accrue interest. The Class R Securities will be entitled to receive the proceeds of the disposition of any assets remaining in the Trust REMIC 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 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 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 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 can calculate the amount of principal and interest to be distributed to 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 the 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 REMIC 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 Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1 through 7 and 9 through 13, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1 through 7, 9, 11, 12 and 13, the applicable REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than

two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal 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 in writing at its Corporate Trust Office at One Federal Street, 3<sup>rd</sup> Floor, Boston, Massachusetts 02110, Attention: Trust Administration Ginnie Mae 2010-129. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to  $\frac{1}{32}$  of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. 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 4, 5 and 6 Securities are urged to review the discussion under “Risk Factors — *The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on the group 4, 5 and 6 securities*” in this Supplement.

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

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

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

<u>Security Group</u>	<u>Class</u>	<u>Initial Effective Range</u>
<b>PAC I Classes</b>		
1	M, MQ, MU, MV, MW and MX (in the aggregate) . . . .	100% PSA through 250% PSA
2	DP, PA, PB, PC, PD and PE (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Classes</b>		
1	JD, JE and JG (in the aggregate). . . . .	115% PSA through 215% PSA
2	KD, KE and KG (in the aggregate). . . . .	135% PSA through 205% PSA

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

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

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

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

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

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

## **Assumability**

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

## **Final Distribution Date**

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

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

## **Modeling Assumptions**

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

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in 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 20th day of the month, and the Trustee may cause a termination of the Trust as described under “Description of the Securities— Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

## Decrement Tables

Prepayments of mortgage loans are commonly measured by a prepayment standard or model. The model used in this Supplement, Prepayment Speed Assumption (“PSA”), is the standard prepayment assumption model of The Securities Industry and Financial Markets Association. PSA represents an assumed rate of prepayment each month relative to the then outstanding principal balance of the Mortgage Loans to which the model is applied. See *“Yield, Maturity and Prepayment Considerations—Standard Prepayment Assumption Models” in the Base Offering Circular.*

The decrement tables set forth below are based on the assumption that the Mortgage Loans prepay at the indicated percentages of PSA (the “PSA Prepayment Assumption Rates”). As used in the tables, each of the PSA Prepayment Assumption Rates reflects a percentage of the 100% PSA assumed prepayment rate. **The Mortgage Loans will not prepay at any of the PSA Prepayment Assumption Rates and the timing of changes in the rate of prepayments actually experienced on the Mortgage Loans will not follow the pattern described for the PSA assumption.**

The decrement tables set forth below illustrate the percentage of the Original Class Principal Balance (or, in the case of a Notional Class, the original Class Notional Balance) that would remain outstanding following the distribution made each specified month for each Regular or MX Class, based on the assumption that the related Mortgage Loans prepay at the PSA Prepayment Assumption Rates. The percentages set forth in the following decrement tables have been rounded to the nearest whole percentage (including rounding down to zero).

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes AN, IN, N, NA, NB, NC, ND, NE, NG, NH and NJ					Classes IK, NK, NL, NM, NP, NQ, NT, NU, NV, NW and NX					Classes IM, MA, MB, MC, MD, ME, MG, MH, MJ and MK					Class JA				
	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	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	97	94	94	94	94	98	95	95	95	95	97	93	93	93	93	100	100	94	87	72
October 2012	95	84	84	84	84	96	87	87	87	87	93	80	80	80	80	100	100	78	55	7
October 2013	92	71	71	71	71	93	76	76	76	76	90	63	63	63	63	100	100	59	16	0
October 2014	89	59	59	59	45	91	65	65	65	54	86	47	47	47	29	100	100	43	0	0
October 2015	86	47	47	47	25	88	55	55	55	36	82	32	32	32	8	100	100	31	0	0
October 2016	83	36	36	36	9	85	46	46	46	23	78	18	18	18	2	100	100	22	0	0
October 2017	79	26	26	26	2	82	38	38	38	13	73	9	9	9	0	100	100	16	0	0
October 2018	75	17	17	17	1	79	29	29	29	6	68	5	5	5	0	100	100	13	0	0
October 2019	72	8	8	8	0	76	22	22	22	1	63	2	2	2	0	100	100	12	0	0
October 2020	67	3	3	3	0	72	16	16	16	0	58	0	0	0	0	100	100	10	0	0
October 2021	63	2	2	2	0	69	10	10	10	0	52	0	0	0	0	100	100	8	0	0
October 2022	58	1	1	1	0	65	6	6	6	0	46	0	0	0	0	100	100	6	0	0
October 2023	54	0	0	0	0	61	2	2	2	0	40	0	0	0	0	100	100	4	0	0
October 2024	48	0	0	0	0	56	0	0	0	0	33	0	0	0	0	100	100	0	0	0
October 2025	43	0	0	0	0	52	0	0	0	0	26	0	0	0	0	100	90	0	0	0
October 2026	37	0	0	0	0	47	0	0	0	0	19	0	0	0	0	100	80	0	0	0
October 2027	31	0	0	0	0	42	0	0	0	0	11	0	0	0	0	100	69	0	0	0
October 2028	25	0	0	0	0	36	0	0	0	0	8	0	0	0	0	100	58	0	0	0
October 2029	18	0	0	0	0	31	0	0	0	0	6	0	0	0	0	100	47	0	0	0
October 2030	11	0	0	0	0	25	0	0	0	0	3	0	0	0	0	100	36	0	0	0
October 2031	4	0	0	0	0	18	0	0	0	0	0	0	0	0	0	100	26	0	0	0
October 2032	2	0	0	0	0	11	0	0	0	0	0	0	0	0	0	100	16	0	0	0
October 2033	0	0	0	0	0	4	0	0	0	0	0	0	0	0	0	100	6	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	74	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	36	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)	12.8	5.0	5.0	5.0	3.8	14.3	6.0	6.0	6.0	4.4	10.8	4.0	4.0	4.0	3.2	27.6	18.8	4.5	2.1	1.3

PSA Prepayment Assumption Rates																				
Distribution Date	Class JB					Class JC					Class JD					Class JE				
	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	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	93	93	93	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100	100	100	77	77	77	100	100	100	100	100
October 2013	100	100	100	100	0	100	100	100	100	0	100	100	56	56	0	100	100	100	100	0
October 2014	100	100	100	28	0	100	100	100	100	0	100	100	37	37	0	100	100	100	100	0
October 2015	100	100	100	0	0	100	100	100	48	0	100	100	22	22	0	100	100	100	100	0
October 2016	100	100	100	0	0	100	100	100	3	0	100	100	11	11	0	100	100	100	100	0
October 2017	100	100	100	0	0	100	100	100	0	0	100	100	2	0	0	100	100	100	5	0
October 2018	100	100	100	0	0	100	100	100	0	0	100	100	0	0	0	100	100	84	0	0
October 2019	100	100	100	0	0	100	100	100	0	0	100	99	0	0	0	100	100	67	0	0
October 2020	100	100	100	0	0	100	100	100	0	0	100	87	0	0	0	100	100	40	0	0
October 2021	100	100	100	0	0	100	100	100	0	0	100	63	0	0	0	100	100	9	0	0
October 2022	100	100	100	0	0	100	100	100	0	0	100	31	0	0	0	100	100	0	0	0
October 2023	100	100	100	0	0	100	100	100	0	0	100	0	0	0	0	100	76	0	0	0
October 2024	100	100	99	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
October 2025	100	100	73	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
October 2026	100	100	48	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
October 2027	100	100	24	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
October 2028	100	100	1	0	0	100	100	100	0	0	100	0	0	0	0	100	0	0	0	0
October 2029	100	100	0	0	0	100	100	87	0	0	100	0	0	0	0	100	0	0	0	0
October 2030	100	100	0	0	0	100	100	74	0	0	100	0	0	0	0	100	0	0	0	0
October 2031	100	100	0	0	0	100	100	63	0	0	100	0	0	0	0	100	0	0	0	0
October 2032	100	100	0	0	0	100	100	52	0	0	100	0	0	0	0	100	0	0	0	0
October 2033	100	100	0	0	0	100	100	43	0	0	100	0	0	0	0	100	0	0	0	0
October 2034	100	82	0	0	0	100	100	34	0	0	100	0	0	0	0	100	0	0	0	0
October 2035	100	35	0	0	0	100	100	26	0	0	100	0	0	0	0	100	0	0	0	0
October 2036	100	0	0	0	0	100	94	19	0	0	0	0	0	0	0	76	0	0	0	0
October 2037	100	0	0	0	0	100	67	13	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	100	0	0	0	0	100	42	8	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	72	0	0	0	0	100	19	3	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)	29.1	24.7	16.0	3.9	2.2	29.7	27.7	22.8	5.0	2.5	25.6	11.3	3.5	3.5	2.4	26.1	13.2	9.5	6.6	3.0

**Security Group 1  
PSA Prepayment Assumption Rates**

Distribution Date	Class JG					Class M					Class MQ					Class MU				
	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	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	96	90	90	90	90	100	100	100	100	100	100	100	100	100	100
October 2012	100	100	100	100	100	91	72	72	72	72	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	96	86	50	50	50	50	100	100	100	100	100	100	100	100	100	100
October 2014	100	100	100	100	0	81	29	29	29	5	100	100	100	100	100	100	100	100	100	100
October 2015	100	100	100	100	0	76	8	8	8	0	100	100	100	100	0	100	100	100	100	77
October 2016	100	100	100	100	0	70	0	0	0	0	100	48	48	48	0	100	100	100	100	21
October 2017	100	100	100	100	0	64	0	0	0	0	100	0	0	0	0	100	83	83	83	0
October 2018	100	100	100	15	0	57	0	0	0	0	100	0	0	0	0	100	48	48	48	0
October 2019	100	100	100	0	0	51	0	0	0	0	100	0	0	0	0	100	16	16	16	0
October 2020	100	100	100	0	0	43	0	0	0	0	100	0	0	0	0	100	0	0	0	0
October 2021	100	100	100	0	0	36	0	0	0	0	100	0	0	0	0	100	0	0	0	0
October 2022	100	100	65	0	0	28	0	0	0	0	100	0	0	0	0	100	0	0	0	0
October 2023	100	100	16	0	0	19	0	0	0	0	100	0	0	0	0	100	0	0	0	0
October 2024	100	12	0	0	0	10	0	0	0	0	100	0	0	0	0	100	0	0	0	0
October 2025	100	0	0	0	0	1	0	0	0	0	100	0	0	0	0	100	0	0	0	0
October 2026	100	0	0	0	0	0	0	0	0	0	56	0	0	0	0	100	0	0	0	0
October 2027	100	0	0	0	0	0	0	0	0	0	3	0	0	0	0	100	0	0	0	0
October 2028	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	78	0	0	0	0
October 2029	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53	0	0	0	0
October 2030	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	27	0	0	0	0
October 2031	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2032	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	100	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)	26.2	13.8	12.3	7.6	3.1	8.6	3.0	3.0	3.0	2.7	16.1	6.0	6.0	6.0	4.4	19.1	8.0	8.0	8.0	5.5

**PSA Prepayment Assumption Rates**

Distribution Date	Class MV					Class MW					Class MX				
	0%	100%	180%	250%	400%	0%	100%	180%	250%	400%	0%	100%	180%	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	100	100	100	100	100	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2015	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2017	100	100	100	100	68	100	100	100	100	100	100	100	100	100	100
October 2018	100	100	100	100	20	100	100	100	100	100	100	100	100	100	100
October 2019	100	100	100	100	0	100	100	100	100	26	100	100	100	100	100
October 2020	100	82	82	82	0	100	100	100	100	0	100	100	100	100	78
October 2021	100	47	47	47	0	100	100	100	100	0	100	100	100	100	57
October 2022	100	18	18	18	0	100	100	100	100	0	100	100	100	100	42
October 2023	100	0	0	0	0	100	68	68	68	0	100	100	100	100	31
October 2024	100	0	0	0	0	100	0	0	0	0	100	94	94	94	22
October 2025	100	0	0	0	0	100	0	0	0	0	100	76	76	76	16
October 2026	100	0	0	0	0	100	0	0	0	0	100	62	62	62	12
October 2027	100	0	0	0	0	100	0	0	0	0	100	50	50	50	8
October 2028	100	0	0	0	0	100	0	0	0	0	100	40	40	40	6
October 2029	100	0	0	0	0	100	0	0	0	0	100	32	32	32	4
October 2030	100	0	0	0	0	100	0	0	0	0	100	25	25	25	3
October 2031	100	0	0	0	0	100	0	0	0	0	100	19	19	19	2
October 2032	55	0	0	0	0	100	0	0	0	0	100	15	15	15	1
October 2033	7	0	0	0	0	100	0	0	0	0	100	11	11	11	1
October 2034	0	0	0	0	0	0	0	0	0	0	78	8	8	8	1
October 2035	0	0	0	0	0	0	0	0	0	0	23	6	6	6	0
October 2036	0	0	0	0	0	0	0	0	0	0	4	4	4	4	0
October 2037	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
October 2038	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
October 2039	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average															
Life (years)	22.1	11.0	11.0	11.0	7.4	23.4	13.2	13.2	13.2	8.9	24.6	18.0	18.0	18.0	12.4

**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Classes AB, AC, P, PI, PJ, PK, PL, PN, PQ, PU, PV and PW					Classes DP and PD					Classes FJ and SJ					Classes IG, PG, PM and PY					
	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	98	95	95	95	95	100	100	100	100	100	99	96	96	95	92	100	100	100	100	100	100
October 2012	96	85	85	85	85	100	100	100	100	100	97	89	87	86	75	100	100	100	100	100	100
October 2013	94	73	73	73	69	100	100	100	100	100	96	81	77	74	57	100	100	100	100	100	100
October 2014	92	62	62	62	48	100	100	100	100	100	95	73	68	64	42	100	100	100	100	100	95
October 2015	90	52	52	52	31	100	100	100	100	100	93	66	60	55	31	100	100	100	100	100	51
October 2016	87	43	43	43	19	100	100	100	100	100	91	59	53	47	23	100	82	82	82	18	18
October 2017	84	34	34	34	10	100	100	100	100	61	90	53	46	40	17	100	58	58	58	7	7
October 2018	82	26	26	26	3	100	100	100	100	20	88	48	41	34	13	100	36	36	36	2	2
October 2019	79	19	19	19	0	100	100	100	100	0	86	43	35	29	10	100	16	16	16	0	0
October 2020	75	13	13	13	0	100	75	75	75	0	84	38	31	25	7	100	8	8	8	0	0
October 2021	72	7	7	7	0	100	45	45	45	0	81	34	27	21	5	100	5	5	5	0	0
October 2022	68	3	3	3	0	100	20	20	20	0	79	30	23	18	4	100	2	2	2	0	0
October 2023	65	0	0	0	0	100	0	0	0	0	77	27	20	15	3	100	0	0	0	0	0
October 2024	61	0	0	0	0	100	0	0	0	0	74	23	17	13	2	100	0	0	0	0	0
October 2025	56	0	0	0	0	100	0	0	0	0	71	21	15	11	1	100	0	0	0	0	0
October 2026	52	0	0	0	0	100	0	0	0	0	68	18	13	9	1	100	0	0	0	0	0
October 2027	47	0	0	0	0	100	0	0	0	0	65	16	11	7	1	93	0	0	0	0	0
October 2028	42	0	0	0	0	100	0	0	0	0	61	14	9	6	1	79	0	0	0	0	0
October 2029	36	0	0	0	0	100	0	0	0	0	58	12	8	5	0	65	0	0	0	0	0
October 2030	31	0	0	0	0	100	0	0	0	0	54	10	6	4	0	49	0	0	0	0	0
October 2031	24	0	0	0	0	100	0	0	0	0	50	8	5	3	0	32	0	0	0	0	0
October 2032	18	0	0	0	0	100	0	0	0	0	46	7	4	3	0	14	0	0	0	0	0
October 2033	11	0	0	0	0	66	0	0	0	0	41	6	3	2	0	7	0	0	0	0	0
October 2034	4	0	0	0	0	22	0	0	0	0	36	5	3	2	0	2	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	31	4	2	1	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	26	3	2	1	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	0	0	0	0	0	20	2	1	1	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0	14	1	1	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	7	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	0
Weighted Average Life (years)	15.1	5.6	5.6	5.6	4.1	23.4	10.9	10.9	10.9	7.3	19.3	9.4	8.2	7.2	4.4	19.9	7.6	7.6	7.6	5.2	5.2

**PSA Prepayment Assumption Rates**

Distribution Date	Classes IH, IN, IP, IQ, IT, LU, LV, LW, LX, LY, PH and PT					Classes KA, KF, KH, KJ and KS					Class KB					Class KC					
	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	98	94	94	94	94	100	100	96	93	73	100	100	100	100	100	100	100	100	100	100	100
October 2012	96	83	83	83	83	100	100	88	77	15	100	100	100	100	100	100	100	100	100	100	100
October 2013	93	69	69	69	65	100	100	79	58	0	100	100	100	100	0	100	100	100	100	0	0
October 2014	91	57	57	57	40	100	100	71	44	0	100	100	100	100	0	100	100	100	100	0	0
October 2015	88	45	45	45	21	100	100	65	33	0	100	100	100	100	0	100	100	100	100	0	0
October 2016	85	34	34	34	7	100	100	61	26	0	100	100	100	100	0	100	100	100	100	0	0
October 2017	82	24	24	24	3	100	100	59	22	0	100	100	100	100	0	100	100	100	100	0	0
October 2018	79	15	15	15	1	100	100	57	20	0	100	100	100	100	0	100	100	100	100	0	0
October 2019	75	7	7	7	0	100	100	57	20	0	100	100	100	100	0	100	100	100	100	0	0
October 2020	72	3	3	3	0	100	99	56	20	0	100	100	100	100	0	100	100	100	100	0	0
October 2021	68	2	2	2	0	100	96	54	20	0	100	100	100	100	0	100	100	100	100	0	0
October 2022	64	1	1	1	0	100	93	52	20	0	100	100	100	100	0	100	100	100	100	0	0
October 2023	59	0	0	0	0	100	87	48	17	0	100	100	100	100	0	100	100	100	100	0	0
October 2024	55	0	0	0	0	100	79	42	14	0	100	100	100	100	0	100	100	100	100	0	0
October 2025	50	0	0	0	0	100	72	37	12	0	100	100	100	100	0	100	100	100	100	0	0
October 2026	45	0	0	0	0	100	64	32	9	0	100	100	100	100	0	100	100	100	100	0	0
October 2027	39	0	0	0	0	100	57	27	6	0	100	100	100	100	0	100	100	100	100	0	0
October 2028	33	0	0	0	0	100	49	23	4	0	100	100	100	100	0	100	100	100	100	0	0
October 2029	27	0	0	0	0	100	42	18	2	0	100	100	100	100	0	100	100	100	100	0	0
October 2030	20	0	0	0	0	100	36	14	0	0	100	100	100	95	0	100	100	100	100	0	0
October 2031	13	0	0	0	0	100	29	10	0	0	100	100	100	56	0	100	100	100	100	0	0
October 2032	6	0	0	0	0	100	23	7	0	0	100	100	100	21	0	100	100	100	100	0	0
October 2033	3	0	0	0	0	100	17	3	0	0	100	100	100	0	0	100	100	100	93	0	0
October 2034	1	0	0	0	0	100	12	0	0	0	100	100	100	0	0	100	100	100	73	0	0
October 2035	0	0	0	0	0	100	7	0	0	0	100	100	53	0	0	100	100	100	56	0	0
October 2036	0	0	0	0	0	100	3	0	0	0	100	100	3	0	0	100	100	100	41	0	0
October 2037	0	0	0	0	0	100	0	0	0	0	100	67	0	0	0	100	100	71	28	0	0
October 2038	0	0	0	0	0	70	0	0	0	0	100	0	0	0	0	100	91	43	17	0	0
October 2039	0	0	0	0	0	31	0	0	0	0	100	0	0	0	0	100	39	18	7	0	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.9	4.9	4.9	4.9	3.7	28.5	18.2	11.1	5.7	1.4	29.8	27.2	25.1	21.2	2.3	29.9	28.8	27.8	25.7	2.3	2.3

**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Class KD					Class KE					Class KG					Class KL					
	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	100	92	92	92	92	100	100	100	100	100	100	100	100	100	100	100	100	100	94	87	52
October 2012	100	75	75	75	75	100	100	100	100	100	100	100	100	100	100	100	100	100	80	60	0
October 2013	100	53	53	53	0	100	100	100	100	0	100	100	100	100	0	100	100	63	26	0	
October 2014	100	35	35	35	0	100	100	100	100	0	100	100	100	100	0	100	100	49	1	0	
October 2015	100	21	21	21	0	100	100	100	100	0	100	100	100	100	0	100	100	39	0	0	
October 2016	100	11	11	11	0	100	100	100	100	0	100	100	100	100	0	100	100	32	0	0	
October 2017	100	3	3	3	0	100	100	100	100	0	100	100	100	100	0	100	100	28	0	0	
October 2018	100	0	0	0	0	100	93	93	93	0	100	100	100	100	0	100	100	25	0	0	
October 2019	100	0	0	0	0	100	67	67	67	0	100	100	100	100	0	100	100	24	0	0	
October 2020	100	0	0	0	0	100	26	26	26	0	100	100	100	100	0	100	98	22	0	0	
October 2021	100	0	0	0	0	100	0	0	0	0	100	72	72	72	0	100	93	19	0	0	
October 2022	100	0	0	0	0	100	0	0	0	0	100	9	9	9	0	100	88	16	0	0	
October 2023	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	76	8	0	0	
October 2024	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	64	0	0	0	
October 2025	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	51	0	0	0	
October 2026	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	37	0	0	0	
October 2027	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	24	0	0	0	
October 2028	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	11	0	0	0	
October 2029	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2030	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2031	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2032	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2033	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2034	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2035	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2036	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2037	0	0	0	0	0	52	0	0	0	0	100	0	0	0	0	100	0	0	0	0	
October 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47	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)	26.7	3.4	3.4	3.4	2.2	27.0	9.4	9.4	9.4	2.6	27.2	11.4	11.4	11.4	2.7	28.0	14.9	5.5	2.3	1.0	

**PSA Prepayment Assumption Rates**

Distribution Date	Class KM					Classes L, LA, LB, LC, LD, LE, LG, LH, LI, LJ, LK and LM					Class PA				
	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	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	97	92	92	92	92	96	89	89	89	89
October 2012	100	100	100	100	34	94	78	78	78	78	92	71	71	71	71
October 2013	100	100	100	100	0	91	61	61	61	55	88	47	47	47	40
October 2014	100	100	100	100	0	88	45	45	45	23	84	26	26	26	0
October 2015	100	100	100	77	0	85	30	30	30	7	79	5	5	5	0
October 2016	100	100	100	61	0	81	16	16	16	1	74	0	0	0	0
October 2017	100	100	100	51	0	77	8	8	8	0	69	0	0	0	0
October 2018	100	100	100	47	0	73	4	4	4	0	64	0	0	0	0
October 2019	100	100	100	46	0	69	1	1	1	0	58	0	0	0	0
October 2020	100	100	100	46	0	64	0	0	0	0	51	0	0	0	0
October 2021	100	100	100	46	0	59	0	0	0	0	45	0	0	0	0
October 2022	100	100	100	46	0	54	0	0	0	0	38	0	0	0	0
October 2023	100	100	100	40	0	48	0	0	0	0	30	0	0	0	0
October 2024	100	100	99	34	0	42	0	0	0	0	22	0	0	0	0
October 2025	100	100	87	27	0	36	0	0	0	0	14	0	0	0	0
October 2026	100	100	75	21	0	29	0	0	0	0	5	0	0	0	0
October 2027	100	100	63	15	0	22	0	0	0	0	0	0	0	0	0
October 2028	100	100	52	9	0	15	0	0	0	0	0	0	0	0	0
October 2029	100	98	42	4	0	10	0	0	0	0	0	0	0	0	0
October 2030	100	83	32	0	0	7	0	0	0	0	0	0	0	0	0
October 2031	100	68	24	0	0	4	0	0	0	0	0	0	0	0	0
October 2032	100	54	15	0	0	1	0	0	0	0	0	0	0	0	0
October 2033	100	40	8	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	100	28	1	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	100	17	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	100	6	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2037	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	71	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
Weighted Average															
Life (years)	29.2	22.4	18.5	10.2	1.9	12.0	3.9	3.9	3.9	3.1	9.6	2.9	2.9	2.9	2.5

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class PB					Class PC					Class PE				
	0%	135%	170%	205%	400%	0%	135%	170%	205%	400%	0%	135%	170%	205%	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	100	100	100	100	100	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2014	100	100	100	100	83	100	100	100	100	100	100	100	100	100	100
October 2015	100	100	100	100	0	100	100	100	100	65	100	100	100	100	100
October 2016	100	32	32	32	0	100	100	100	100	11	100	100	100	100	100
October 2017	100	0	0	0	0	100	76	76	76	0	100	100	100	100	100
October 2018	100	0	0	0	0	100	40	40	40	0	100	100	100	100	100
October 2019	100	0	0	0	0	100	8	8	8	0	100	100	100	100	89
October 2020	100	0	0	0	0	100	0	0	0	0	100	100	100	100	66
October 2021	100	0	0	0	0	100	0	0	0	0	100	100	100	100	49
October 2022	100	0	0	0	0	100	0	0	0	0	100	100	100	100	36
October 2023	100	0	0	0	0	100	0	0	0	0	100	99	99	99	26
October 2024	100	0	0	0	0	100	0	0	0	0	100	80	80	80	19
October 2025	100	0	0	0	0	100	0	0	0	0	100	65	65	65	14
October 2026	100	0	0	0	0	100	0	0	0	0	100	53	53	53	10
October 2027	76	0	0	0	0	100	0	0	0	0	100	43	43	43	7
October 2028	24	0	0	0	0	100	0	0	0	0	100	34	34	34	5
October 2029	0	0	0	0	0	87	0	0	0	0	100	27	27	27	4
October 2030	0	0	0	0	0	61	0	0	0	0	100	21	21	21	3
October 2031	0	0	0	0	0	34	0	0	0	0	100	17	17	17	2
October 2032	0	0	0	0	0	5	0	0	0	0	100	13	13	13	1
October 2033	0	0	0	0	0	0	0	0	0	0	100	10	10	10	1
October 2034	0	0	0	0	0	0	0	0	0	0	100	7	7	7	1
October 2035	0	0	0	0	0	0	0	0	0	0	74	5	5	5	0
October 2036	0	0	0	0	0	0	0	0	0	0	23	4	4	4	0
October 2037	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
October 2038	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
October 2039	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.5	5.8	5.8	5.8	4.2	20.4	7.8	7.8	7.8	5.3	25.5	17.3	17.3	17.3	11.9

Security Group 3 PSA Prepayment Assumption Rates					
Distribution Date	Class AW				
	0%	100%	214%	350%	500%
Initial Percent	100	100	100	100	100
October 2011	97	91	85	77	68
October 2012	94	83	72	59	46
October 2013	91	76	60	45	31
October 2014	88	68	51	34	21
October 2015	84	62	42	26	14
October 2016	80	55	35	19	9
October 2017	76	49	29	15	6
October 2018	72	44	24	11	4
October 2019	67	38	19	8	3
October 2020	62	33	16	6	2
October 2021	56	29	12	4	1
October 2022	50	24	10	3	1
October 2023	44	20	7	2	0
October 2024	38	16	5	1	0
October 2025	30	12	4	1	0
October 2026	26	10	3	1	0
October 2027	21	8	2	0	0
October 2028	17	6	1	0	0
October 2029	12	4	1	0	0
October 2030	7	2	0	0	0
October 2031	2	1	0	0	0
October 2032	0	0	0	0	0
October 2033	0	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
Weighted Average Life (years)	11.7	7.8	5.3	3.6	2.6

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes E, EG and EI				
	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	89
October 2016 . . . . .	100	100	100	100	61
October 2017 . . . . .	100	100	100	79	40
October 2018 . . . . .	100	89	85	59	24
October 2019 . . . . .	100	69	66	43	13
October 2020 . . . . .	100	51	51	30	4
October 2021 . . . . .	100	38	38	20	0
October 2022 . . . . .	100	28	28	11	0
October 2023 . . . . .	100	19	19	5	0
October 2024 . . . . .	100	12	12	0	0
October 2025 . . . . .	100	6	6	0	0
October 2026 . . . . .	100	1	1	0	0
October 2027 . . . . .	100	0	0	0	0
October 2028 . . . . .	95	0	0	0	0
October 2029 . . . . .	78	0	0	0	0
October 2030 . . . . .	60	0	0	0	0
October 2031 . . . . .	42	0	0	0	0
October 2032 . . . . .	22	0	0	0	0
October 2033 . . . . .	2	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) . . . . .	20.5	10.7	10.6	9.0	6.8

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class G				
	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	100
October 2017 . . . . .	100	100	100	100	57
October 2018 . . . . .	100	100	100	100	13
October 2019 . . . . .	100	100	100	57	0
October 2020 . . . . .	100	100	74	23	0
October 2021 . . . . .	100	76	41	0	0
October 2022 . . . . .	100	38	13	0	0
October 2023 . . . . .	100	1	0	0	0
October 2024 . . . . .	100	0	0	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 . . . . .	100	0	0	0	0
October 2032 . . . . .	65	0	0	0	0
October 2033 . . . . .	20	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) . . . . .	22.4	11.7	10.8	9.3	7.2

Security Groups 4 and 5 PSA Prepayment Assumption Rates										
Distribution Date	Classes EA, EB, EC, ED, EH and HI					Class GI				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2011	100	100	100	100	100	100	100	100	100	100
October 2012	100	100	100	100	100	100	100	100	100	100
October 2013	100	100	100	100	100	100	100	100	100	100
October 2014	100	100	100	100	100	100	100	100	100	100
October 2015	100	100	100	100	90	100	100	100	100	90
October 2016	100	100	100	100	66	100	100	100	100	64
October 2017	100	100	100	82	42	100	100	100	81	41
October 2018	100	90	87	64	23	100	90	86	63	23
October 2019	100	73	71	45	11	100	72	69	44	12
October 2020	100	57	54	29	3	100	55	53	29	4
October 2021	100	43	39	17	0	100	42	39	18	0
October 2022	100	29	26	10	0	100	29	27	10	0
October 2023	100	17	17	4	0	100	17	17	4	0
October 2024	100	10	10	0	0	100	11	11	0	0
October 2025	100	5	5	0	0	100	5	5	0	0
October 2026	100	1	1	0	0	100	1	1	0	0
October 2027	100	0	0	0	0	100	0	0	0	0
October 2028	96	0	0	0	0	95	0	0	0	0
October 2029	81	0	0	0	0	80	0	0	0	0
October 2030	65	0	0	0	0	64	0	0	0	0
October 2031	49	0	0	0	0	47	0	0	0	0
October 2032	28	0	0	0	0	26	0	0	0	0
October 2033	4	0	0	0	0	3	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)	20.7	10.8	10.6	9.0	6.9	20.7	10.7	10.6	9.0	6.9

Security Group 6 PSA Prepayment Assumption Rates																		
Distribution Date	Classes A, AD, AE, AG, AH, AI, AJ, AK and AP						Classes B, BA, BC, BD, BE, BG, BH, BI and BJ						Classes C, CA, CB, CD, CE, CG, CH, CI, CJ, CK, CL, CM, CN, CP, CQ and CT					
	0%	100%	300%	549%	850%	1,100%	0%	100%	300%	549%	850%	1,100%	0%	100%	300%	549%	850%	1,100%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	98	92	81	67	49	35	98	95	88	79	68	59	98	93	84	72	58	46
October 2012	95	81	55	25	0	0	97	88	71	53	28	8	96	84	62	38	13	3
October 2013	92	70	32	0	0	0	95	81	57	28	0	0	94	75	43	13	0	0
October 2014	89	60	13	0	0	0	93	74	45	4	0	0	91	66	28	2	0	0
October 2015	86	50	0	0	0	0	91	68	33	0	0	0	89	58	15	0	0	0
October 2016	83	41	0	0	0	0	89	63	11	0	0	0	86	51	5	0	0	0
October 2017	80	32	0	0	0	0	87	57	3	0	0	0	83	44	1	0	0	0
October 2018	76	24	0	0	0	0	85	52	0	0	0	0	80	37	0	0	0	0
October 2019	73	17	0	0	0	0	83	47	0	0	0	0	77	31	0	0	0	0
October 2020	69	10	0	0	0	0	80	43	0	0	0	0	74	25	0	0	0	0
October 2021	65	3	0	0	0	0	78	39	0	0	0	0	71	20	0	0	0	0
October 2022	60	0	0	0	0	0	75	31	0	0	0	0	67	14	0	0	0	0
October 2023	56	0	0	0	0	0	72	21	0	0	0	0	63	10	0	0	0	0
October 2024	51	0	0	0	0	0	69	11	0	0	0	0	59	5	0	0	0	0
October 2025	46	0	0	0	0	0	66	5	0	0	0	0	55	2	0	0	0	0
October 2026	40	0	0	0	0	0	62	3	0	0	0	0	50	1	0	0	0	0
October 2027	35	0	0	0	0	0	59	1	0	0	0	0	46	0	0	0	0	0
October 2028	29	0	0	0	0	0	55	0	0	0	0	0	41	0	0	0	0	0
October 2029	22	0	0	0	0	0	51	0	0	0	0	0	35	0	0	0	0	0
October 2030	16	0	0	0	0	0	47	0	0	0	0	0	30	0	0	0	0	0
October 2031	9	0	0	0	0	0	42	0	0	0	0	0	24	0	0	0	0	0
October 2032	1	0	0	0	0	0	37	0	0	0	0	0	18	0	0	0	0	0
October 2033	0	0	0	0	0	0	25	0	0	0	0	0	11	0	0	0	0	0
October 2034	0	0	0	0	0	0	10	0	0	0	0	0	4	0	0	0	0	0
October 2035	0	0	0	0	0	0	4	0	0	0	0	0	2	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
October 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.2	5.3	2.3	1.4	1.0	0.8	17.0	8.3	3.6	2.1	1.4	1.2	15.0	6.7	2.9	1.7	1.2	1.0

## 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 4, 5 and 6 Securities, the investor's own projection of principal payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates, LIBOR levels or the yield of any Class.**

### *Prepayments: Effect on Yields*

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially 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 rates on such Classes are capped at the maximum rates described under “Terms Sheet — Interest Rates.”

*Payment Delay: Effect on Yields of the Fixed Rate, Delay and Weighted Average Coupon Classes*

The effective yield on any Fixed Rate, Delay or Weighted Average Coupon 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 that Class even though interest began to accrue approximately 50 days earlier.

**Yield Tables**

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

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

The yields were calculated by

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

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

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

**SECURITY GROUP 1**

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

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>180%</b>	<b>250%</b>	<b>400%</b>	<b>414%</b>
9.2%	9.2%	9.2%	0.9%	0.0%

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

**Sensitivity of Class IM to Prepayments  
Assumed Price 12.25%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>180%</u>	<u>250%</u>	<u>400%</u>	<u>426%</u>
10.2%	10.2%	10.2%	2.0%	0.1%

**Sensitivity of Class IN to Prepayments  
Assumed Price 13.25%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>180%</u>	<u>250%</u>	<u>400%</u>	<u>482%</u>
13.9%	13.9%	13.9%	5.7%	0.0%

**SECURITY GROUP 2**

**Sensitivity of Class IG to Prepayments  
Assumed Price 20.5%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>135%</u>	<u>170%</u>	<u>205%</u>	<u>400%</u>	<u>465%</u>
14.3%	14.3%	14.3%	4.7%	0.1%

**Sensitivity of Class IH to Prepayments  
Assumed Price 15.5%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>135%</u>	<u>170%</u>	<u>205%</u>	<u>400%</u>	<u>427%</u>
11.4%	11.4%	11.4%	2.1%	0.0%

**Sensitivity of Class KS to Prepayments  
Assumed Price 102.0%\***

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>135%</u>	<u>170%</u>	<u>205%</u>	<u>400%</u>
0.1500% . . . . .	7.0%	6.9%	6.7%	5.4%
0.2470% . . . . .	6.9%	6.8%	6.5%	5.3%
2.5735% . . . . .	3.4%	3.3%	3.1%	1.9%
4.9000% and above . . . . .	(0.1)%	(0.2)%	(0.3)%	(1.4)%

\* 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 LI to Prepayments  
Assumed Price 12.75%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>135%</u>	<u>170%</u>	<u>205%</u>	<u>400%</u>	<u>445%</u>
12.8%	12.8%	12.8%	3.6%	0.0%

**Sensitivity of Class PI to Prepayments  
Assumed Price 17.5%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>135%</u>	<u>170%</u>	<u>205%</u>	<u>400%</u>	<u>425%</u>
10.6%	10.6%	10.6%	1.8%	0.0%

**Sensitivity of Class SJ to Prepayments  
Assumed Price 13.5%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>135%</u>	<u>170%</u>	<u>205%</u>	<u>400%</u>
0.1500% . . . . .	33.1%	31.4%	29.6%	19.7%
0.2470% . . . . .	32.3%	30.5%	28.8%	18.8%
2.8085% . . . . .	10.2%	8.3%	6.4%	(4.5)%
5.3700% and above . . . . .	**	**	**	**

**SECURITY GROUP 4**

**Sensitivity of Class EI to Prepayments  
Assumed Price 29.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>420%</u>
10.0%	9.9%	7.4%	1.4%	0.0%

**SECURITY GROUPS 4 and 5**

**Sensitivity of Class GI to Prepayments  
Assumed Price 29.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>422%</u>
10.2%	10.0%	7.5%	1.5%	0.0%

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

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

**Sensitivity of Class HI to Prepayments  
Assumed Price 29.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>100%</b>	<b>200%</b>	<b>300%</b>	<b>400%</b>	<b>423%</b>
10.2%	10.0%	7.5%	1.6%	0.0%

**SECURITY GROUP 6**

**Sensitivity of Class AI to Prepayments  
Assumed Price 7.0%\***

<b>PSA Prepayment Assumption Rates</b>					
<b>100%</b>	<b>300%</b>	<b>531%</b>	<b>549%</b>	<b>850%</b>	<b>1,100%</b>
64.7%	36.6%	0.1%	(2.7)%	(46.2)%	(77.3)%

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

<b>PSA Prepayment Assumption Rates</b>					
<b>100%</b>	<b>300%</b>	<b>512%</b>	<b>549%</b>	<b>850%</b>	<b>1,100%</b>
40.1%	23.2%	0.0%	(4.2)%	(38.0)%	(62.5)%

**Sensitivity of Class CI to Prepayments  
Assumed Price 8.5%\***

<b>PSA Prepayment Assumption Rates</b>					
<b>100%</b>	<b>300%</b>	<b>544%</b>	<b>549%</b>	<b>850%</b>	<b>1,100%</b>
52.5%	30.8%	0.0%	(0.6)%	(37.6)%	(64.4)%

\* 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 Election**

In the opinion of Cadwalader, Wickersham & Taft LLP, the Trust will constitute a Single REMIC Series for federal income tax purposes.

## **Regular Securities**

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

The Notional Class 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 is 180% PSA in the case of the Group 1 Securities, 170% PSA in the case of the Group 2 Securities, 214% PSA in the case of the Group 3 Securities, 200% PSA in the case of the Group 4 and Group 5 Securities and 549% PSA in the case of the Group 6 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See “Certain Federal Income Tax Consequences” in the Base Offering Circular.*

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

## **Residual Securities**

The Class R Securities will represent the beneficial ownership of the Residual Interest in the Trust REMIC. The Residual Securities, *i.e.*, the Class R 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 REMIC, and these requirements will continue until there are no Securities of any Class outstanding. 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 REMIC 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 assumptions 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 from (1) October 1, 2010 on the Fixed Rate, Delay and Weighted Average Coupon Classes and (2) October 20, 2010 on the Floating Rate and Inverse Floating Rate Classes (other than Delay Classes). The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

## **INCREASE IN SIZE**

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

## **LEGAL MATTERS**

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Cadwalader, Wickersham & Taft LLP and Marcell Solomon & Associates PC, Bowie, Maryland, and for the Trustee by Nixon Peabody LLP, Boston, Massachusetts.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1(5)								
M	\$ 55,510,000	IM	\$ 46,602,750	NTL(PAC I)	4.00%	FIX/IO	38377MBQ8	July 2037
MQ	11,150,000	MA	74,564,400	PAC I	4.00	FIX	38377MBR6	July 2037
MU	7,904,400	MB	74,564,400	PAC I	1.50	FIX	38377MBS4	July 2037
		MC	74,564,400	PAC I	1.75	FIX	38377MBT2	July 2037
		MD	74,564,400	PAC I	2.00	FIX	38377MBU9	July 2037
		ME	74,564,400	PAC I	2.25	FIX	38377MBV7	July 2037
		MG	74,564,400	PAC I	2.50	FIX	38377MBW5	July 2037
		MH	74,564,400	PAC I	2.75	FIX	38377MBX3	July 2037
		MJ	74,564,400	PAC I	3.00	FIX	38377MBY1	July 2037
		MK	74,564,400	PAC I	3.50	FIX	38377MBZ8	July 2037
Combination 2(5)								
M	\$ 55,510,000	AN	\$ 96,434,800	PAC I	1.50%	FIX	38377MCA2	February 2039
MQ	11,150,000	IN	60,271,750	NTL(PAC I)	4.00	FIX/IO	38377MCB0	February 2039
MU	26,348,000	N	96,434,800	PAC I	1.75	FIX	38377MCC8	February 2039
MV	3,426,800	NA	96,434,800	PAC I	4.00	FIX	38377MCD6	February 2039
		NB	96,434,800	PAC I	2.00	FIX	38377MCE4	February 2039
		NC	96,434,800	PAC I	2.25	FIX	38377MCF1	February 2039
		ND	96,434,800	PAC I	2.50	FIX	38377MCG9	February 2039
		NE	96,434,800	PAC I	2.75	FIX	38377MCH7	February 2039
		NG	96,434,800	PAC I	3.00	FIX	38377MCJ3	February 2039
		NH	96,434,800	PAC I	3.25	FIX	38377MCK0	February 2039
		NJ	96,434,800	PAC I	3.50	FIX	38377MCL8	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)
Combination 3(5)								
M	\$ 55,510,000	\$ 71,148,750	IK	NTL(PAC I)	4.00%	FIX/IO	38377MCM6	June 2039
MQ	11,150,000	113,838,000	NK	PAC I	4.00	FIX	38377MCN4	June 2039
MU	26,348,000	113,838,000	NL	PAC I	2.50	FIX	38377MCP9	June 2039
MV	17,134,000	113,838,000	NM	PAC I	2.75	FIX	38377MCQ7	June 2039
MW	3,696,000	113,838,000	NP	PAC I	3.00	FIX	38377MCR5	June 2039
		113,838,000	NQ	PAC I	3.25	FIX	38377MCS3	June 2039
		113,838,000	NT	PAC I	1.50	FIX	38377MCT1	June 2039
		113,838,000	NU	PAC I	3.50	FIX	38377MCU8	June 2039
		113,838,000	NV	PAC I	1.75	FIX	38377MCV6	June 2039
		113,838,000	NW	PAC I	2.00	FIX	38377MCW4	June 2039
		113,838,000	NX	PAC I	2.25	FIX	38377MCX2	June 2039

Security Group 2

Combination 4(5)

PA	\$100,736,000	\$135,502,000	L	PAC I	4.00%	FIX	38377MCY0	June 2037
PB	19,792,000	135,502,000	LA	PAC I	1.50	FIX	38377MCZ7	June 2037
PC	14,974,000	135,502,000	LB	PAC I	1.75	FIX	38377MDA1	June 2037
		135,502,000	LC	PAC I	2.00	FIX	38377MDB9	June 2037
		135,502,000	LD	PAC I	2.25	FIX	38377MDC7	June 2037
		135,502,000	LE	PAC I	2.50	FIX	38377MDD5	June 2037
		135,502,000	LG	PAC I	2.75	FIX	38377MDE3	June 2037
		135,502,000	LH	PAC I	3.00	FIX	38377MDF0	June 2037
		75,278,888	LI	NTL(PAC I)	4.50	FIX/IO	38377MDG8	June 2037
		135,502,000	IJ	PAC I	3.25	FIX	38377MDH6	June 2037
		135,502,000	LK	PAC I	3.50	FIX	38377MDJ2	June 2037
		135,502,000	LM	PAC I	3.75	FIX	38377MDK9	June 2037

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 5(5)									
DP	\$ 8,000,000	IH	\$ 96,361,111	NTL(PAC I)	4.50%	FIX/IO	38377MDL7	April 2039	
PA	100,736,000	LN	173,450,000	PAC I	1.75	FIX	38377MDM5	April 2039	
PB	19,792,000	LP	173,450,000	PAC I	2.00	FIX	38377MDN3	April 2039	
PC	44,922,000	LQ	173,450,000	PAC I	2.25	FIX	38377MDP8	April 2039	
		LT	173,450,000	PAC I	2.50	FIX	38377MDQ6	April 2039	
		LU	173,450,000	PAC I	2.75	FIX	38377MDR4	April 2039	
		LV	173,450,000	PAC I	3.00	FIX	38377MDS2	April 2039	
		LW	173,450,000	PAC I	3.25	FIX	38377MDT0	April 2039	
		LX	173,450,000	PAC I	3.50	FIX	38377MDU7	April 2039	
		LY	173,450,000	PAC I	3.75	FIX	38377MDV5	April 2039	
		PH	173,450,000	PAC I	4.00	FIX	38377MDW3	April 2039	
		PT	173,450,000	PAC I	1.50	FIX	38377MDX1	April 2039	
Combination 6(5)									
DP	\$ 8,000,000	IG	\$ 16,158,666	NTL(PAC I)	4.50%	FIX/IO	38377MDY9	April 2039	
PB	19,792,000	PG	72,714,000	PAC I	4.00	FIX	38377MDZ6	April 2039	
PC	44,922,000	PM	72,714,000	PAC I	3.00	FIX	38377MEA0	April 2039	
		PY	72,714,000	PAC I	3.50	FIX	38377MEB8	April 2039	

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7(5)								
DP	\$ 8,000,000	AB	\$198,640,000	PAC I	1.50%	FIX	38377MEC6	April 2039
PA	100,736,000	AC	198,640,000	PAC I	1.75	FIX	38377MED4	April 2039
PB	19,792,000	P	198,640,000	PAC I	2.00	FIX	38377MEE2	April 2039
PC	44,922,000	PI	110,355,555	NTL(PAC I)	4.50	FIX/IO	38377MEF9	April 2039
PD	25,190,000	PJ	198,640,000	PAC I	2.25	FIX	38377MEG7	April 2039
		PK	198,640,000	PAC I	2.50	FIX	38377MEH5	April 2039
		PL	198,640,000	PAC I	2.75	FIX	38377MEJ1	April 2039
		PN	198,640,000	PAC I	4.00	FIX	38377MEK8	April 2039
		PQ	198,640,000	PAC I	3.00	FIX	38377MEL6	April 2039
		PU	198,640,000	PAC I	3.25	FIX	38377MEM4	April 2039
		PV	198,640,000	PAC I	3.50	FIX	38377MEN2	April 2039
		PW	198,640,000	PAC I	3.75	FIX	38377MEP7	April 2039
<b>Security Group 4</b>								
Combination 8								
E	\$ 34,377,000	EG	\$ 34,377,000	SC/PT	4.00%	FIX	38377MER3	October 2039
		EI	3,819,666	NTL(SC/PT)	4.50	FIX/IO	38377MEQ5	October 2039
<b>Security Groups 4 and 5</b>								
Combination 9(5)(6)								
EG(7)	\$ 34,377,000	EA	\$ 39,355,619	SC/PT	3.00%	FIX	38377MES1	October 2039
G	4,978,619	EB	39,355,619	SC/PT	3.25	FIX	38377MET9	October 2039
		EC	39,355,619	SC/PT	3.50	FIX	38377MEU6	October 2039
		ED	39,355,619	SC/PT	3.75	FIX	38377MEV4	October 2039
		EH	39,355,619	SC/PT	4.00	FIX	38377MEW2	October 2039
		HI	8,745,693	NTL(SC/PT)	4.50	FIX/IO	38377MEX0	October 2039
Combination 10(6)								
EI(7)	\$ 3,819,666	GI	\$ 12,565,359	NTL(SC/PT)	4.50%	FIX/IO	38377MEY8	October 2039
HI(7)	8,745,693							

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
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**Security Group 6**

Combination 11(5)

A \$ 64,573,429

MX Securities

Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
AD	\$ 64,573,429	SC/SEQ	2.00%	FIX	38377MEZ5	May 2037
AE	64,573,429	SC/SEQ	2.50	FIX	38377MFA9	May 2037
AG	64,573,429	SC/SEQ	3.00	FIX	38377MFB7	May 2037
AH	64,573,429	SC/SEQ	3.50	FIX	38377MFC5	May 2037
AI	45,201,400	NTL(SC/SEQ)	5.00	FIX/IO	38377MFD3	May 2037
AJ	64,573,429	SC/SEQ	4.00	FIX	38377MFE1	May 2037
AK	64,573,429	SC/SEQ	4.50	FIX	38377MFF8	May 2037
AP	64,573,429	SC/SEQ	1.50	FIX	38377MFG6	May 2037
BA	\$ 55,006,999	SC/SEQ	1.50%	FIX	38377MFH4	May 2037
BC	55,006,999	SC/SEQ	2.00	FIX	38377MIF0	May 2037
BD	55,006,999	SC/SEQ	2.50	FIX	38377MFK7	May 2037
BE	55,006,999	SC/SEQ	3.00	FIX	38377MFL5	May 2037
BG	55,006,999	SC/SEQ	3.50	FIX	38377MFM3	May 2037
BH	55,006,999	SC/SEQ	4.00	FIX	38377MFN1	May 2037
BI	38,504,899	NTL(SC/SEQ)	5.00	FIX/IO	38377MFP6	May 2037
BJ	55,006,999	SC/SEQ	4.50	FIX	38377MFPQ4	May 2037

Combination 12(5)

B \$ 55,006,999

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13(5)								
A	\$ 64,573,429	C	\$119,580,428	SC/PT	5.00%	FIX	38377MFR2	May 2037
B	55,006,999	CA	119,580,428	SC/PT	1.50	FIX	38377MFS0	May 2037
		CB	119,580,428	SC/PT	1.75	FIX	38377MFT8	May 2037
		CD	119,580,428	SC/PT	2.00	FIX	38377MFU5	May 2037
		CE	119,580,428	SC/PT	2.25	FIX	38377MFV3	May 2037
		CG	119,580,428	SC/PT	2.50	FIX	38377MFW1	May 2037
		CH	119,580,428	SC/PT	2.75	FIX	38377MFX9	May 2037
		CI	83,706,299	NTL(SC/PT)	5.00	FIX/IO	38377MFY7	May 2037
		CJ	119,580,428	SC/PT	3.00	FIX	38377MFZ4	May 2037
		CK	119,580,428	SC/PT	3.25	FIX	38377MGA8	May 2037
		CL	119,580,428	SC/PT	3.50	FIX	38377MGB6	May 2037
		CM	119,580,428	SC/PT	3.75	FIX	38377MGC4	May 2037
		CN	119,580,428	SC/PT	4.00	FIX	38377MGD2	May 2037
		CP	119,580,428	SC/PT	4.25	FIX	38377MGE0	May 2037
		CQ	119,580,428	SC/PT	4.50	FIX	38377MGF7	May 2037
		CT	119,580,428	SC/PT	4.75	FIX	38377MGG5	May 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) In the case of Combinations 1 through 7, 9, 11, 12 and 13, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) Combinations 9 and 10 are derived from REMIC Classes of separate Security Groups.

(7) MX Class.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Classes M, MQ, MU, MV, MW and MX (in the aggregate)</u>	<u>Classes JD, JE and JG (in the aggregate)</u>	<u>Classes DP, PA, PB, PC, PD and PE (in the aggregate)</u>	<u>Classes KD, KE and KG (in the aggregate)</u>
Initial Balance . . . . .	\$130,242,000.00	\$9,286,000.00	\$230,640,000.00	\$14,424,000.00
November 2010 . . . . .	129,943,342.69	9,276,976.36	230,084,508.69	14,401,369.38
December 2010. . . . .	129,613,918.68	9,263,453.86	229,467,788.03	14,371,229.07
January 2011. . . . .	129,253,830.87	9,245,445.83	228,790,061.93	14,333,607.73
February 2011. . . . .	128,863,198.09	9,222,970.58	228,051,592.19	14,288,543.89
March 2011. . . . .	128,442,155.06	9,196,051.41	227,252,678.42	14,236,085.91
April 2011. . . . .	127,990,852.36	9,164,716.59	226,393,657.87	14,176,291.97
May 2011 . . . . .	127,509,456.30	9,128,999.37	225,474,905.26	14,109,230.04
June 2011 . . . . .	126,998,148.88	9,088,937.89	224,496,832.56	14,034,977.76
July 2011. . . . .	126,457,127.66	9,044,575.22	223,459,888.68	13,953,622.43
August 2011 . . . . .	125,886,605.69	8,995,959.27	222,364,559.24	13,865,260.87
September 2011 . . . . .	125,286,811.32	8,943,142.77	221,211,366.18	13,769,999.33
October 2011 . . . . .	124,657,988.12	8,886,183.20	220,000,867.36	13,667,953.35
November 2011 . . . . .	124,000,394.70	8,825,142.74	218,733,656.21	13,559,247.67
December 2011. . . . .	123,314,304.53	8,760,088.21	217,410,361.22	13,444,015.98
January 2012. . . . .	122,600,005.80	8,691,090.95	216,031,645.45	13,322,400.82
February 2012. . . . .	121,857,801.17	8,618,226.81	214,598,206.02	13,194,553.39
March 2012. . . . .	121,088,007.62	8,541,576.01	213,110,773.55	13,060,633.28
April 2012. . . . .	120,290,956.20	8,461,223.07	211,570,111.51	12,920,808.35
May 2012 . . . . .	119,466,991.81	8,377,256.70	209,977,015.65	12,775,254.43
June 2012 . . . . .	118,616,472.94	8,289,769.70	208,332,313.28	12,624,155.08
July 2012. . . . .	117,739,771.45	8,198,858.85	206,636,862.59	12,467,701.35
August 2012 . . . . .	116,837,272.25	8,104,624.79	204,891,551.90	12,306,091.53
September 2012 . . . . .	115,909,373.09	8,007,171.88	203,097,298.89	12,139,530.77
October 2012 . . . . .	114,956,484.22	7,906,608.12	201,255,049.81	11,968,230.93
November 2012 . . . . .	113,979,028.07	7,803,044.95	199,365,778.65	11,792,410.12
December 2012. . . . .	112,977,439.02	7,696,597.16	197,430,486.29	11,612,292.50
January 2013. . . . .	111,952,163.01	7,587,382.73	195,450,199.57	11,428,107.86
February 2013. . . . .	110,903,657.21	7,475,522.68	193,425,970.42	11,240,091.34
March 2013. . . . .	109,832,389.73	7,361,140.93	191,415,143.19	11,055,320.97
April 2013. . . . .	108,766,973.91	7,248,482.29	189,417,632.85	10,873,761.61
May 2013 . . . . .	107,707,379.20	7,137,531.18	187,433,354.90	10,695,378.44
June 2013 . . . . .	106,653,575.17	7,028,272.12	185,462,225.35	10,520,136.95
July 2013. . . . .	105,605,531.56	6,920,689.76	183,504,160.77	10,348,002.95
August 2013 . . . . .	104,563,218.28	6,814,768.86	181,559,078.23	10,178,942.56
September 2013 . . . . .	103,526,605.38	6,710,494.30	179,626,895.33	10,012,922.23

<u>Distribution Date</u>	<u>Classes M, MQ, MU, MV, MW and MX (in the aggregate)</u>	<u>Classes JD, JE and JG (in the aggregate)</u>	<u>Classes DP, PA, PB, PC, PD and PE (in the aggregate)</u>	<u>Classes KD, KE and KG (in the aggregate)</u>
October 2013 . . . . .	\$102,495,663.06	\$6,607,851.07	\$177,707,530.17	\$ 9,849,908.70
November 2013 . . . . .	101,470,361.70	6,506,824.28	175,800,901.38	9,689,869.01
December 2013. . . . .	100,450,671.79	6,407,399.17	173,906,928.08	9,532,770.52
January 2014. . . . .	99,436,564.02	6,309,561.05	172,025,529.92	9,378,580.87
February 2014. . . . .	98,428,009.20	6,213,295.39	170,156,627.04	9,227,268.01
March 2014. . . . .	97,424,978.30	6,118,587.75	168,300,140.06	9,078,800.21
April 2014. . . . .	96,427,442.44	6,025,423.79	166,455,990.14	8,933,145.97
May 2014 . . . . .	95,435,372.89	5,933,789.29	164,624,098.90	8,790,274.14
June 2014 . . . . .	94,448,741.07	5,843,670.15	162,804,388.46	8,650,153.84
July 2014. . . . .	93,467,518.54	5,755,052.36	160,996,781.42	8,512,754.45
August 2014 . . . . .	92,491,677.01	5,667,922.04	159,201,200.89	8,378,045.66
September 2014 . . . . .	91,521,188.35	5,582,265.39	157,417,570.42	8,245,997.45
October 2014 . . . . .	90,556,024.55	5,498,068.74	155,645,814.08	8,116,580.05
November 2014 . . . . .	89,596,157.77	5,415,318.51	153,885,856.39	7,989,763.97
December 2014. . . . .	88,641,560.29	5,334,001.23	152,137,622.35	7,865,520.02
January 2015. . . . .	87,692,204.56	5,254,103.53	150,401,037.43	7,743,819.26
February 2015. . . . .	86,748,063.15	5,175,612.15	148,676,027.56	7,624,633.00
March 2015. . . . .	85,809,108.77	5,098,513.93	146,962,519.14	7,507,932.86
April 2015. . . . .	84,875,314.29	5,022,795.81	145,260,439.04	7,393,690.71
May 2015 . . . . .	83,946,652.72	4,948,444.83	143,569,714.56	7,281,878.64
June 2015 . . . . .	83,023,097.18	4,875,448.14	141,890,273.48	7,172,469.06
July 2015. . . . .	82,104,620.96	4,803,792.98	140,222,044.03	7,065,434.61
August 2015 . . . . .	81,191,197.48	4,733,466.68	138,564,954.88	6,960,748.18
September 2015 . . . . .	80,282,800.29	4,664,456.69	136,918,935.15	6,858,382.93
October 2015 . . . . .	79,379,403.07	4,596,750.54	135,283,914.40	6,758,312.26
November 2015 . . . . .	78,480,979.67	4,530,335.87	133,659,822.64	6,660,509.81
December 2015. . . . .	77,587,504.03	4,465,200.40	132,046,590.32	6,564,949.49
January 2016. . . . .	76,698,950.26	4,401,331.97	130,444,148.30	6,471,605.44
February 2016. . . . .	75,815,292.59	4,338,718.48	128,852,427.91	6,380,452.03
March 2016. . . . .	74,936,505.38	4,277,347.96	127,271,360.89	6,291,463.91
April 2016. . . . .	74,062,563.12	4,217,208.50	125,700,879.40	6,204,615.93
May 2016 . . . . .	73,193,440.45	4,158,288.32	124,140,916.04	6,119,883.19
June 2016 . . . . .	72,329,112.12	4,100,575.69	122,591,403.83	6,037,241.03
July 2016. . . . .	71,469,553.03	4,044,059.01	121,052,276.19	5,956,665.01
August 2016 . . . . .	70,614,738.18	3,988,726.75	119,523,467.00	5,878,130.94
September 2016 . . . . .	69,764,642.74	3,934,567.47	118,004,910.50	5,801,614.83
October 2016 . . . . .	68,919,241.98	3,881,569.82	116,496,541.39	5,727,092.95
November 2016 . . . . .	68,078,511.30	3,829,722.55	114,998,294.74	5,654,541.76
December 2016. . . . .	67,242,426.23	3,779,014.49	113,510,106.06	5,583,937.99

<u>Distribution Date</u>	<u>Classes M, MQ, MU, MV, MW and MX (in the aggregate)</u>	<u>Classes JD, JE and JG (in the aggregate)</u>	<u>Classes DP, PA, PB, PC, PD and PE (in the aggregate)</u>	<u>Classes KD, KE and KG (in the aggregate)</u>
January 2017 . . . . .	\$ 66,410,962.44	\$3,729,434.55	\$112,031,911.25	\$ 5,515,258.52
February 2017 . . . . .	65,584,095.70	3,680,971.75	110,563,646.59	5,448,480.52
March 2017 . . . . .	64,761,801.93	3,633,615.16	109,105,248.80	5,383,581.34
April 2017 . . . . .	63,944,057.16	3,587,353.98	107,656,654.97	5,320,538.54
May 2017 . . . . .	63,130,837.54	3,542,177.45	106,217,802.58	5,259,329.92
June 2017 . . . . .	62,322,119.36	3,498,074.93	104,788,629.53	5,199,933.48
July 2017 . . . . .	61,517,879.03	3,455,035.85	103,369,074.08	5,142,327.41
August 2017 . . . . .	60,718,093.06	3,413,049.72	101,959,074.88	5,086,490.13
September 2017 . . . . .	59,922,738.10	3,372,106.14	100,558,570.99	5,032,400.26
October 2017 . . . . .	59,131,790.93	3,332,194.79	99,167,501.83	4,980,036.64
November 2017 . . . . .	58,345,228.42	3,293,305.42	97,785,807.20	4,929,378.28
December 2017 . . . . .	57,563,027.59	3,255,427.87	96,413,427.28	4,880,404.40
January 2018 . . . . .	56,785,165.57	3,218,552.07	95,050,302.62	4,833,094.45
February 2018 . . . . .	56,011,619.59	3,182,668.03	93,696,374.16	4,787,428.04
March 2018 . . . . .	55,242,367.02	3,147,765.81	92,351,583.20	4,743,385.00
April 2018 . . . . .	54,477,385.33	3,113,835.57	91,015,871.40	4,700,945.33
May 2018 . . . . .	53,716,652.13	3,080,867.57	89,689,180.79	4,660,089.24
June 2018 . . . . .	52,960,145.12	3,048,852.10	88,371,453.78	4,620,797.13
July 2018 . . . . .	52,207,842.13	3,017,779.56	87,062,633.11	4,583,049.59
August 2018 . . . . .	51,459,721.11	2,987,640.41	85,762,661.90	4,546,827.38
September 2018 . . . . .	50,715,760.10	2,958,425.21	84,471,483.63	4,512,111.47
October 2018 . . . . .	49,975,937.28	2,930,124.57	83,189,042.12	4,478,882.99
November 2018 . . . . .	49,240,230.92	2,902,729.18	81,915,281.56	4,447,123.28
December 2018 . . . . .	48,508,619.42	2,876,229.81	80,650,146.46	4,416,813.83
January 2019 . . . . .	47,781,081.29	2,850,617.30	79,393,581.71	4,387,936.35
February 2019 . . . . .	47,057,595.15	2,825,882.57	78,153,573.85	4,352,431.37
March 2019 . . . . .	46,338,139.71	2,802,016.61	76,931,875.78	4,308,473.58
April 2019 . . . . .	45,622,693.82	2,779,010.46	75,728,225.76	4,256,252.86
May 2019 . . . . .	44,911,236.43	2,756,855.27	74,542,365.72	4,195,955.90
June 2019 . . . . .	44,203,746.59	2,735,542.23	73,374,041.22	4,130,239.00
July 2019 . . . . .	43,506,343.90	2,708,922.18	72,223,001.37	4,062,105.49
August 2019 . . . . .	42,819,323.31	2,676,670.79	71,088,998.80	3,991,631.08
September 2019 . . . . .	42,142,535.41	2,641,270.38	69,971,789.62	3,918,889.91
October 2019 . . . . .	41,475,832.91	2,604,874.05	68,871,133.33	3,843,954.64
November 2019 . . . . .	40,819,070.57	2,567,515.75	67,786,792.84	3,766,896.44
December 2019 . . . . .	40,172,105.23	2,529,228.73	66,718,534.37	3,687,785.03
January 2020 . . . . .	39,534,795.73	2,490,045.52	65,666,127.41	3,606,688.69
February 2020 . . . . .	38,907,002.90	2,449,997.95	64,629,344.69	3,523,674.30
March 2020 . . . . .	38,288,589.53	2,409,117.18	63,607,962.16	3,438,807.37

<u>Distribution Date</u>	<u>Classes M, MQ, MU, MV, MW and MX (in the aggregate)</u>	<u>Classes JD, JE and JG (in the aggregate)</u>	<u>Classes DP, PA, PB, PC, PD and PE (in the aggregate)</u>	<u>Classes KD, KE and KG (in the aggregate)</u>
April 2020 . . . . .	\$ 37,679,420.36	\$2,367,433.72	\$ 62,601,758.86	\$ 3,352,152.05
May 2020 . . . . .	37,079,362.02	2,324,977.38	61,610,516.99	3,263,771.15
June 2020 . . . . .	36,488,283.03	2,281,777.38	60,634,021.77	3,173,726.18
July 2020 . . . . .	35,906,053.76	2,237,862.28	59,672,061.44	3,082,077.37
August 2020 . . . . .	35,332,546.43	2,193,260.00	58,724,427.24	2,988,883.66
September 2020 . . . . .	34,767,635.03	2,147,997.89	57,790,913.33	2,894,202.77
October 2020 . . . . .	34,211,195.37	2,102,102.68	56,871,316.75	2,798,091.21
November 2020 . . . . .	33,663,104.97	2,055,600.52	55,965,437.40	2,700,604.27
December 2020 . . . . .	33,123,243.12	2,008,516.97	55,073,078.02	2,601,796.07
January 2021 . . . . .	32,591,490.80	1,960,877.04	54,194,044.09	2,501,719.59
February 2021 . . . . .	32,067,730.65	1,912,705.18	53,328,143.84	2,400,426.64
March 2021 . . . . .	31,551,847.01	1,864,025.28	52,475,188.20	2,297,967.95
April 2021 . . . . .	31,043,725.83	1,814,860.72	51,634,990.76	2,194,393.14
May 2021 . . . . .	30,543,254.67	1,765,234.32	50,807,367.73	2,089,750.74
June 2021 . . . . .	30,050,322.70	1,715,168.42	49,992,137.91	1,984,088.25
July 2021 . . . . .	29,564,820.65	1,664,684.83	49,189,122.66	1,877,452.11
August 2021 . . . . .	29,086,640.77	1,613,804.86	48,398,145.83	1,769,887.75
September 2021 . . . . .	28,615,676.88	1,562,549.35	47,619,033.78	1,661,439.59
October 2021 . . . . .	28,151,824.28	1,510,938.65	46,851,615.31	1,552,151.09
November 2021 . . . . .	27,694,979.75	1,458,992.63	46,095,721.63	1,442,064.72
December 2021 . . . . .	27,245,041.53	1,406,730.72	45,351,186.32	1,331,222.00
January 2022 . . . . .	26,801,909.32	1,354,171.87	44,617,845.31	1,219,663.53
February 2022 . . . . .	26,365,484.23	1,301,334.61	43,895,536.87	1,107,429.00
March 2022 . . . . .	25,935,668.76	1,248,237.02	43,184,101.51	994,557.19
April 2022 . . . . .	25,512,366.81	1,194,896.76	42,483,382.02	881,086.00
May 2022 . . . . .	25,095,483.64	1,141,331.06	41,793,223.39	767,052.47
June 2022 . . . . .	24,684,925.84	1,087,556.73	41,113,472.82	652,492.78
July 2022 . . . . .	24,280,601.34	1,033,590.21	40,443,979.64	537,442.29
August 2022 . . . . .	23,882,419.38	979,447.50	39,784,595.33	421,935.54
September 2022 . . . . .	23,490,290.48	925,144.24	39,135,173.46	306,006.24
October 2022 . . . . .	23,104,126.41	870,695.68	38,495,569.67	189,687.34
November 2022 . . . . .	22,723,840.24	816,116.68	37,865,641.63	73,010.99
December 2022 . . . . .	22,349,346.23	761,421.76	37,245,249.03	0.00
January 2023 . . . . .	21,980,559.89	706,625.06	36,634,253.55	0.00
February 2023 . . . . .	21,617,397.90	651,740.36	36,032,518.82	0.00
March 2023 . . . . .	21,259,778.16	596,781.12	35,439,910.39	0.00
April 2023 . . . . .	20,907,619.71	541,760.43	34,856,295.73	0.00
May 2023 . . . . .	20,560,842.75	486,691.06	34,281,544.17	0.00
June 2023 . . . . .	20,219,368.62	431,585.46	33,715,526.89	0.00

<u>Distribution Date</u>	<u>Classes M, MQ, MU, MV, MW and MX (in the aggregate)</u>	<u>Classes JD, JE and JG (in the aggregate)</u>	<u>Classes DP, PA, PB, PC, PD and PE (in the aggregate)</u>	<u>Classes KD, KE and KG (in the aggregate)</u>
July 2023 . . . . .	\$ 19,883,119.76	\$ 376,455.73	\$ 33,158,116.91	\$ 0.00
August 2023 . . . . .	19,552,019.75	321,313.70	32,609,189.03	0.00
September 2023 . . . . .	19,225,993.22	266,170.84	32,068,619.84	0.00
October 2023 . . . . .	18,904,965.90	211,038.36	31,536,287.65	0.00
November 2023 . . . . .	18,588,864.56	155,927.15	31,012,072.52	0.00
December 2023 . . . . .	18,277,617.02	100,847.80	30,495,856.21	0.00
January 2024 . . . . .	17,971,152.13	45,810.66	29,987,522.15	0.00
February 2024 . . . . .	17,669,399.76	0.00	29,486,955.41	0.00
March 2024 . . . . .	17,372,290.76	0.00	28,994,042.72	0.00
April 2024 . . . . .	17,079,756.99	0.00	28,508,672.38	0.00
May 2024 . . . . .	16,791,731.28	0.00	28,030,734.31	0.00
June 2024 . . . . .	16,508,147.38	0.00	27,560,119.97	0.00
July 2024 . . . . .	16,228,940.05	0.00	27,096,722.37	0.00
August 2024 . . . . .	15,954,044.92	0.00	26,640,436.04	0.00
September 2024 . . . . .	15,683,398.58	0.00	26,191,157.01	0.00
October 2024 . . . . .	15,416,938.50	0.00	25,748,782.77	0.00
November 2024 . . . . .	15,154,603.06	0.00	25,313,212.30	0.00
December 2024 . . . . .	14,896,331.53	0.00	24,884,345.97	0.00
January 2025 . . . . .	14,642,064.01	0.00	24,462,085.62	0.00
February 2025 . . . . .	14,391,741.49	0.00	24,046,334.45	0.00
March 2025 . . . . .	14,145,305.80	0.00	23,636,997.04	0.00
April 2025 . . . . .	13,902,699.59	0.00	23,233,979.34	0.00
May 2025 . . . . .	13,663,866.34	0.00	22,837,188.64	0.00
June 2025 . . . . .	13,428,750.33	0.00	22,446,533.53	0.00
July 2025 . . . . .	13,197,296.65	0.00	22,061,923.93	0.00
August 2025 . . . . .	12,969,451.16	0.00	21,683,271.03	0.00
September 2025 . . . . .	12,745,160.53	0.00	21,310,487.27	0.00
October 2025 . . . . .	12,524,372.14	0.00	20,943,486.36	0.00
November 2025 . . . . .	12,307,034.18	0.00	20,582,183.23	0.00
December 2025 . . . . .	12,093,095.54	0.00	20,226,494.04	0.00
January 2026 . . . . .	11,882,505.88	0.00	19,876,336.12	0.00
February 2026 . . . . .	11,675,215.54	0.00	19,531,627.99	0.00
March 2026 . . . . .	11,471,175.61	0.00	19,192,289.34	0.00
April 2026 . . . . .	11,270,337.86	0.00	18,858,241.01	0.00
May 2026 . . . . .	11,072,654.77	0.00	18,529,404.95	0.00
June 2026 . . . . .	10,878,079.48	0.00	18,205,704.24	0.00
July 2026 . . . . .	10,686,565.83	0.00	17,887,063.06	0.00
August 2026 . . . . .	10,498,068.31	0.00	17,573,406.67	0.00
September 2026 . . . . .	10,312,542.05	0.00	17,264,661.40	0.00

<u>Distribution Date</u>	<u>Classes M, MQ, MU, MV, MW and MX (in the aggregate)</u>	<u>Classes JD, JE and JG (in the aggregate)</u>	<u>Classes DP, PA, PB, PC, PD and PE (in the aggregate)</u>	<u>Classes KD, KE and KG (in the aggregate)</u>
October 2026 . . . . .	\$ 10,129,942.84	\$ 0.00	\$ 16,960,754.63	\$ 0.00
November 2026 . . . . .	9,950,227.12	0.00	16,661,614.78	0.00
December 2026. . . . .	9,773,351.94	0.00	16,367,171.30	0.00
January 2027 . . . . .	9,599,274.96	0.00	16,077,354.65	0.00
February 2027 . . . . .	9,427,954.46	0.00	15,792,096.27	0.00
March 2027 . . . . .	9,259,349.33	0.00	15,511,328.61	0.00
April 2027 . . . . .	9,093,419.04	0.00	15,234,985.06	0.00
May 2027 . . . . .	8,930,123.65	0.00	14,962,999.97	0.00
June 2027 . . . . .	8,769,423.79	0.00	14,695,308.66	0.00
July 2027. . . . .	8,611,280.66	0.00	14,431,847.33	0.00
August 2027 . . . . .	8,455,656.02	0.00	14,172,553.14	0.00
September 2027 . . . . .	8,302,512.18	0.00	13,917,364.13	0.00
October 2027 . . . . .	8,151,812.01	0.00	13,666,219.22	0.00
November 2027 . . . . .	8,003,518.90	0.00	13,419,058.22	0.00
December 2027. . . . .	7,857,596.76	0.00	13,175,821.81	0.00
January 2028. . . . .	7,714,010.04	0.00	12,936,451.52	0.00
February 2028. . . . .	7,572,723.70	0.00	12,700,889.70	0.00
March 2028. . . . .	7,433,703.20	0.00	12,469,079.56	0.00
April 2028. . . . .	7,296,914.51	0.00	12,240,965.10	0.00
May 2028 . . . . .	7,162,324.08	0.00	12,016,491.14	0.00
June 2028 . . . . .	7,029,898.85	0.00	11,795,603.30	0.00
July 2028. . . . .	6,899,606.24	0.00	11,578,247.96	0.00
August 2028 . . . . .	6,771,414.15	0.00	11,364,372.29	0.00
September 2028 . . . . .	6,645,290.94	0.00	11,153,924.22	0.00
October 2028 . . . . .	6,521,205.41	0.00	10,946,852.43	0.00
November 2028 . . . . .	6,399,126.83	0.00	10,743,106.34	0.00
December 2028. . . . .	6,279,024.93	0.00	10,542,636.08	0.00
January 2029. . . . .	6,160,869.85	0.00	10,345,392.52	0.00
February 2029. . . . .	6,044,632.18	0.00	10,151,327.25	0.00
March 2029. . . . .	5,930,282.93	0.00	9,960,392.53	0.00
April 2029. . . . .	5,817,793.54	0.00	9,772,541.33	0.00
May 2029 . . . . .	5,707,135.86	0.00	9,587,727.28	0.00
June 2029 . . . . .	5,598,282.14	0.00	9,405,904.70	0.00
July 2029. . . . .	5,491,205.05	0.00	9,227,028.56	0.00
August 2029 . . . . .	5,385,877.65	0.00	9,051,054.49	0.00
September 2029 . . . . .	5,282,273.39	0.00	8,877,938.75	0.00
October 2029 . . . . .	5,180,366.11	0.00	8,707,638.23	0.00
November 2029 . . . . .	5,080,130.02	0.00	8,540,110.47	0.00
December 2029. . . . .	4,981,539.73	0.00	8,375,313.59	0.00

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January 2030 . . . . .	\$ 4,884,570.19	\$ 0.00	\$ 8,213,206.33	\$ 0.00
February 2030 . . . . .	4,789,196.74	0.00	8,053,748.05	0.00
March 2030 . . . . .	4,695,395.07	0.00	7,896,898.67	0.00
April 2030 . . . . .	4,603,141.22	0.00	7,742,618.70	0.00
May 2030 . . . . .	4,512,411.58	0.00	7,590,869.23	0.00
June 2030 . . . . .	4,423,182.90	0.00	7,441,611.90	0.00
July 2030 . . . . .	4,335,432.25	0.00	7,294,808.92	0.00
August 2030 . . . . .	4,249,137.04	0.00	7,150,423.05	0.00
September 2030 . . . . .	4,164,275.02	0.00	7,008,417.57	0.00
October 2030 . . . . .	4,080,824.26	0.00	6,868,756.33	0.00
November 2030 . . . . .	3,998,763.15	0.00	6,731,403.67	0.00
December 2030 . . . . .	3,918,070.40	0.00	6,596,324.47	0.00
January 2031 . . . . .	3,838,725.01	0.00	6,463,484.11	0.00
February 2031 . . . . .	3,760,706.32	0.00	6,332,848.48	0.00
March 2031 . . . . .	3,683,993.96	0.00	6,204,383.96	0.00
April 2031 . . . . .	3,608,567.85	0.00	6,078,057.43	0.00
May 2031 . . . . .	3,534,408.21	0.00	5,953,836.26	0.00
June 2031 . . . . .	3,461,495.55	0.00	5,831,688.26	0.00
July 2031 . . . . .	3,389,810.68	0.00	5,711,581.74	0.00
August 2031 . . . . .	3,319,334.67	0.00	5,593,485.48	0.00
September 2031 . . . . .	3,250,048.88	0.00	5,477,368.68	0.00
October 2031 . . . . .	3,181,934.94	0.00	5,363,201.02	0.00
November 2031 . . . . .	3,114,974.74	0.00	5,250,952.61	0.00
December 2031 . . . . .	3,049,150.47	0.00	5,140,594.00	0.00
January 2032 . . . . .	2,984,444.54	0.00	5,032,096.18	0.00
February 2032 . . . . .	2,920,839.65	0.00	4,925,430.54	0.00
March 2032 . . . . .	2,858,318.74	0.00	4,820,568.92	0.00
April 2032 . . . . .	2,796,865.01	0.00	4,717,483.54	0.00
May 2032 . . . . .	2,736,461.89	0.00	4,616,147.05	0.00
June 2032 . . . . .	2,677,093.08	0.00	4,516,532.50	0.00
July 2032 . . . . .	2,618,742.49	0.00	4,418,613.31	0.00
August 2032 . . . . .	2,561,394.31	0.00	4,322,363.32	0.00
September 2032 . . . . .	2,505,032.91	0.00	4,227,756.75	0.00
October 2032 . . . . .	2,449,642.94	0.00	4,134,768.18	0.00
November 2032 . . . . .	2,395,209.25	0.00	4,043,372.57	0.00
December 2032 . . . . .	2,341,716.92	0.00	3,953,545.26	0.00
January 2033 . . . . .	2,289,151.25	0.00	3,865,261.94	0.00
February 2033 . . . . .	2,237,497.76	0.00	3,778,498.66	0.00
March 2033 . . . . .	2,186,742.18	0.00	3,693,231.82	0.00

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April 2033 . . . . .	\$ 2,136,870.45	\$ 0.00	\$ 3,609,438.18	\$ 0.00
May 2033 . . . . .	2,087,868.73	0.00	3,527,094.83	0.00
June 2033 . . . . .	2,039,723.38	0.00	3,446,179.19	0.00
July 2033 . . . . .	1,992,420.95	0.00	3,366,669.04	0.00
August 2033 . . . . .	1,945,948.20	0.00	3,288,542.46	0.00
September 2033 . . . . .	1,900,292.10	0.00	3,211,777.87	0.00
October 2033 . . . . .	1,855,439.79	0.00	3,136,353.99	0.00
November 2033 . . . . .	1,811,378.61	0.00	3,062,249.89	0.00
December 2033 . . . . .	1,768,096.10	0.00	2,989,444.90	0.00
January 2034 . . . . .	1,725,579.96	0.00	2,917,918.69	0.00
February 2034 . . . . .	1,683,818.09	0.00	2,847,651.23	0.00
March 2034 . . . . .	1,642,798.58	0.00	2,778,622.77	0.00
April 2034 . . . . .	1,602,509.67	0.00	2,710,813.87	0.00
May 2034 . . . . .	1,562,939.81	0.00	2,644,205.36	0.00
June 2034 . . . . .	1,524,077.58	0.00	2,578,778.36	0.00
July 2034 . . . . .	1,485,911.78	0.00	2,514,514.27	0.00
August 2034 . . . . .	1,448,431.33	0.00	2,451,394.78	0.00
September 2034 . . . . .	1,411,625.34	0.00	2,389,401.83	0.00
October 2034 . . . . .	1,375,483.08	0.00	2,328,517.65	0.00
November 2034 . . . . .	1,339,993.99	0.00	2,268,724.71	0.00
December 2034 . . . . .	1,305,147.65	0.00	2,210,005.75	0.00
January 2035 . . . . .	1,270,933.80	0.00	2,152,343.77	0.00
February 2035 . . . . .	1,237,342.34	0.00	2,095,722.03	0.00
March 2035 . . . . .	1,204,363.33	0.00	2,040,124.03	0.00
April 2035 . . . . .	1,171,986.95	0.00	1,985,533.51	0.00
May 2035 . . . . .	1,140,203.55	0.00	1,931,934.45	0.00
June 2035 . . . . .	1,109,003.63	0.00	1,879,311.10	0.00
July 2035 . . . . .	1,078,377.82	0.00	1,827,647.91	0.00
August 2035 . . . . .	1,048,316.88	0.00	1,776,929.57	0.00
September 2035 . . . . .	1,018,811.74	0.00	1,727,141.01	0.00
October 2035 . . . . .	989,853.44	0.00	1,678,267.38	0.00
November 2035 . . . . .	961,433.16	0.00	1,630,294.05	0.00
December 2035 . . . . .	933,542.23	0.00	1,583,206.60	0.00
January 2036 . . . . .	906,172.09	0.00	1,536,990.84	0.00
February 2036 . . . . .	879,314.31	0.00	1,491,632.78	0.00
March 2036 . . . . .	852,960.61	0.00	1,447,118.66	0.00
April 2036 . . . . .	827,102.80	0.00	1,403,434.91	0.00
May 2036 . . . . .	801,732.85	0.00	1,360,568.16	0.00
June 2036 . . . . .	776,842.82	0.00	1,318,505.26	0.00

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July 2036 . . . . .	\$ 752,424.91	\$ 0.00	\$ 1,277,233.22	\$ 0.00
August 2036 . . . . .	728,471.44	0.00	1,236,739.29	0.00
September 2036 . . . . .	704,974.83	0.00	1,197,010.89	0.00
October 2036 . . . . .	681,927.62	0.00	1,158,035.63	0.00
November 2036 . . . . .	659,322.47	0.00	1,119,801.30	0.00
December 2036 . . . . .	637,152.15	0.00	1,082,295.88	0.00
January 2037 . . . . .	615,409.54	0.00	1,045,507.54	0.00
February 2037 . . . . .	594,087.62	0.00	1,009,424.62	0.00
March 2037 . . . . .	573,179.48	0.00	974,035.64	0.00
April 2037 . . . . .	552,678.33	0.00	939,329.28	0.00
May 2037 . . . . .	532,577.46	0.00	905,294.40	0.00
June 2037 . . . . .	512,870.28	0.00	871,920.04	0.00
July 2037 . . . . .	493,550.29	0.00	839,195.38	0.00
August 2037 . . . . .	474,611.09	0.00	807,109.79	0.00
September 2037 . . . . .	456,046.39	0.00	775,652.80	0.00
October 2037 . . . . .	437,849.97	0.00	744,814.06	0.00
November 2037 . . . . .	420,015.74	0.00	714,583.43	0.00
December 2037 . . . . .	402,537.67	0.00	684,950.89	0.00
January 2038 . . . . .	385,409.85	0.00	655,906.58	0.00
February 2038 . . . . .	368,626.43	0.00	627,440.79	0.00
March 2038 . . . . .	352,181.69	0.00	599,543.96	0.00
April 2038 . . . . .	336,069.96	0.00	572,206.68	0.00
May 2038 . . . . .	320,285.67	0.00	545,419.67	0.00
June 2038 . . . . .	304,823.34	0.00	519,173.80	0.00
July 2038 . . . . .	289,677.58	0.00	493,460.08	0.00
August 2038 . . . . .	274,843.07	0.00	468,269.66	0.00
September 2038 . . . . .	260,314.56	0.00	443,593.81	0.00
October 2038 . . . . .	246,086.92	0.00	419,423.95	0.00
November 2038 . . . . .	232,155.07	0.00	395,751.63	0.00
December 2038 . . . . .	218,514.01	0.00	372,568.51	0.00
January 2039 . . . . .	205,158.83	0.00	349,866.40	0.00
February 2039 . . . . .	192,084.67	0.00	327,637.23	0.00
March 2039 . . . . .	179,286.78	0.00	305,873.05	0.00
April 2039 . . . . .	166,760.46	0.00	284,566.03	0.00
May 2039 . . . . .	154,501.09	0.00	263,708.46	0.00
June 2039 . . . . .	142,504.11	0.00	243,292.75	0.00
July 2039 . . . . .	130,765.06	0.00	223,311.45	0.00
August 2039 . . . . .	119,279.52	0.00	203,757.17	0.00
September 2039 . . . . .	108,043.15	0.00	184,622.70	0.00

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October 2039 . . . . .	\$ 97,051.67	\$ 0.00	\$ 165,900.88	\$ 0.00
November 2039 . . . . .	86,300.88	0.00	147,584.71	0.00
December 2039 . . . . .	75,786.65	0.00	129,667.26	0.00
January 2040 . . . . .	65,504.88	0.00	112,141.73	0.00
February 2040 . . . . .	55,451.57	0.00	95,001.42	0.00
March 2040 . . . . .	45,622.76	0.00	78,239.73	0.00
April 2040 . . . . .	36,014.57	0.00	61,850.17	0.00
May 2040 . . . . .	26,623.17	0.00	45,826.34	0.00
June 2040 . . . . .	17,444.79	0.00	30,161.94	0.00
July 2040 . . . . .	8,475.72	0.00	14,850.78	0.00
August 2040 and thereafter . . . . .	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
4	Ginnie Mae	2010-059	LB	May 28, 2010	38377FVW09	4.5%	FIX	October 2039	PAC 1	\$ 61,477,000	1.000000000	\$34,377,000	55.9184735755%	4.913%	344	14	II
5	Ginnie Mae	2010-121	PD	September 30, 2010	38377KVJ6	4.0	FIX	February 2039	PAC 1	30,000,000	1.000000000	4,978,619	16.5953966667	4.841	357	3	II
6	Ginnie Mae	2009-104	XN	November 30, 2009	38376JJS4	5.0	FIX	March 2036	SEQ	50,000,000	0.86846406	43,423,203	100.0000000000	5.350	347	12	II
6	Ginnie Mae	2009-106	AC	November 30, 2009	38376JAP9	5.0	FIX	January 2036	SEQ	50,000,000	0.86301086	43,150,543	100.0000000000	5.368	346	13	II
6	Ginnie Mae	2010-056	AG	May 28, 2010	38377FMK4	5.0	FIX	May 2037	SEQ	128,979,593	0.96568390	33,006,682	26.5000000629	5.288	354	6	II

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

(2) Underlying Certificate Factor is as of October 2010.

(3) Based on information as of the first Business Day of October 2010.

**Exhibit B**

**Cover Pages and Terms Sheets from Underlying Certificate Disclosure Documents**



**\$888,702,262**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2010-059**

**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 May 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AD	\$ 17,568,000	4.50%	PAC/AD	FIX	38377FVB4	February 2040
AE	2,348,000	4.50	SUP/AD	FIX	38377FVC2	February 2040
FD	79,664,000	(5)	SEQ/AD	FLT	38377FVD0	February 2040
SD	79,664,000	(5)	NTL (SEQ/AD)	INV/IO	38377FVE8	February 2040
ZD	420,000	6.50	SEQ	FIX/Z	38377FVF5	May 2040
<b>Security Group 2</b>						
CA	10,000,000	4.50	SUP	FIX	38377FVG3	October 2039
CB	1,381,000	4.50	SUP	FIX	38377FVH1	February 2040
CE	17,509,000	4.50	SUP	FIX	38377FVJ7	February 2040
CF	7,200,000	(5)	SUP	FLT/DLY	38377FVK4	February 2040
CG	5,461,000	4.50	SUP	FIX	38377FVL2	May 2040
CS	4,000,000	(5)	SUP	INV/DLY	38377FVM0	February 2040
CT	2,000,000	(5)	SUP	INV/DLY	38377FVN8	February 2040
CW	100,000	(5)	SUP	INV/DLY	38377FVP3	February 2040
CY	1,725,000	(5)	SUP	FLT/DLY	38377FVQ1	February 2040
FA	60,000,000	(5)	PT	FLT	38377FVR9	May 2040
PB	50,443,000	4.50	PAC I	FIX	38377FVS7	July 2039
PO(1)	15,970,000	0.00	PAC I	PO	38377FVU5	May 2040
PU(1)	81,286,000	4.50	PAC I	FIX	38377FVU2	May 2033
PV(1)	36,240,000	4.50	PAC I	FIX	38377FVV0	March 2036
PW(1)	15,970,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377FVW8	May 2040
PY(1)	15,970,000	(5)	NTL (PAC I)	INV/IO/DLY	38377FVX6	May 2040
QA	6,685,000	4.50	PAC II	FIX	38377FVY4	May 2040
SA	60,000,000	(5)	NTL (PT)	INV/IO	38377FVZ1	May 2040
<b>Security Group 3</b>						
NA	21,868,000	4.50	SC/SCH	FIX	38377FWA5	May 2039
NB	6,075,716	4.50	SC/SUP/AD	FIX	38377FWB3	May 2039
NC	500,000	4.50	SC/SEQ/AD	FIX	38377FWC1	May 2039
NZ	5,000	4.50	SC/SEQ	FIX/Z	38377FWD9	May 2039
<b>Security Group 4</b>						
UO(1)	3,625,170	0.00	SC/PT	PO	38377FWE7	April 2040
<b>Security Group 5</b>						
FL	20,000,000	(5)	PT	FLT	38377FWF4	May 2040
SL	20,000,000	(5)	NTL (PT)	INV/IO	38377FWG2	May 2040
<b>Security Group 6</b>						
TB	4,320,945	4.00	SC/SEQ	FIX	38377FWH0	October 2032
TL(1)	50,328,000	4.00	SC/SEQ	FIX	38377FWJ6	October 2032
<b>Security Group 7</b>						
FM	22,000,000	(5)	PT	FLT	38377FWK3	May 2040
SM	22,000,000	(5)	NTL (PT)	INV/IO	38377FWL1	May 2040
<b>Security Group 8</b>						
LB	61,477,000	4.50	PAC I	FIX	38377FWM9	October 2039
LE(1)	122,418,000	4.50	PAC I	FIX	38377FWN7	February 2036
LF	5,142,857	(5)	SUP	FLT/DLY	38377FWP2	October 2039
LG	11,176,000	4.50	PAC II	FIX	38377FWQ0	February 2040
LH	5,422,000	4.50	PAC II	FIX	38377FWR8	May 2040
LJ	30,146,000	4.50	SUP	FIX	38377FWS6	October 2039
LM	4,167,667	4.50	SUP	FIX	38377FWT4	December 2039
LN	2,632,211	4.75	SUP	FIX	38377FWU1	February 2040
LO(1)	438,701	0.00	SUP	PO	38377FWV9	May 2040
LP	5,264,421	4.75	SUP	FIX	38377FWW7	May 2040
LT	4,000,000	4.50	PAC III/AD	FIX	38377FWX5	May 2040
LV	2,000,000	(5)	SUP	INV/DLY	38377FWY3	October 2039
LW	857,143	(5)	SUP	INV/DLY	38377FWZ0	October 2039
LZ	1,000	4.50	PAC III	FIX/Z	38377FXA4	May 2040
OI(1)	12,340,000	(5)	NTL (PAC I)	INV/IO/DLY	38377FXB2	May 2040
OJ(1)	12,340,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377FXC0	May 2040
OL(1)	12,340,000	0.00	PAC I	PO	38377FXD8	May 2040
PJ	1,163,000	4.50	PAC III/AD	FIX	38377FXE6	May 2040
PR	4,354,000	4.50	PAC III/AD	FIX	38377FXF3	April 2040
<b>Security Group 9</b>						
KA	25,000,000	4.50	SEQ/AD	FIX	38377FXG1	September 2033
KZ(1)	4,061,319	4.50	SEQ	FIX/Z	38377FXH9	May 2040
<b>Security Group 10</b>						
ZB(1)	3,849,444	4.50	SC/PT	FIX/Z	38377FXJ5	April 2040
<b>Security Group 11</b>						
HA	50,000,000	4.50	SEQ/AD	FIX	38377FXK2	April 2036
HZ	4,068,668	4.50	SEQ	FIX/Z	38377FXL0	May 2040
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377FXM8	May 2040

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

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** May 28, 2010

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

**Trust Assets:**

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

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 4, 8, 9 and 10, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 7, 8, 9 and 11 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$100,000,000	338	19	6.873%
<b>Group 2 Trust Assets</b>			
\$130,000,000	358	2	5.289%
<u>170,000,000</u>	359	1	5.289%
<u>\$300,000,000</u>			
<b>Group 5 Trust Assets</b>			
\$ 20,000,000	338	19	6.873%
<b>Group 7 Trust Assets</b>			
\$ 22,000,000	258	91	7.000%
<b>Group 8 Trust Assets</b>			
\$273,000,000	349	9	4.914%
<b>Group 9 Trust Assets</b>			
\$ 29,061,319	356	3	4.900%
<b>Group 11 Trust Assets</b>			
\$ 54,068,668	342	15	5.000%

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

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 5, 8 and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5, 7, 8, 9 and 11 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

**Modification and Exchange:** If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. 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
CF . . . .	LIBOR + 1.00%	1.26063000%	1.00%	7.00000000%	19	0.00%
CS. . . . .	10.80% – (LIBOR x 1.80)	10.33086600%	0.00%	10.80000000%	19	6.00%
CT . . . .	6.90% – (LIBOR x 0.75)	6.70452750%	3.00%	6.90000000%	19	5.20%
CW . . . .	11.70% – (LIBOR x 2.25)	11.11358250%	0.00%	11.70000000%	19	5.20%
CY . . . .	LIBOR + 1.30%	1.56063000%	1.30%	6.50000000%	19	0.00%
FA. . . . .	LIBOR + 0.50%	0.76063000%	0.50%	7.00000000%	0	0.00%
FD . . . .	LIBOR + 0.32%	0.57750000%	0.32%	7.00000000%	0	0.00%
FL . . . . .	LIBOR + 0.50%	0.72875000%	0.50%	6.50000000%	0	0.00%
FM . . . .	LIBOR + 0.50%	0.72875000%	0.50%	6.50000000%	0	0.00%
LF . . . . .	LIBOR + 1.00%	1.28000000%	1.00%	7.00000000%	19	0.00%
LV. . . . .	12.21428495% – (LIBOR x 2.57142834)	11.49428501%	0.00%	12.21428495%	19	4.75%
LW . . . .	36.00% – (LIBOR x 6.00)	7.50000000%	0.00%	7.50000000%	19	6.00%
OI. . . . .	166.50% – (LIBOR x 18.00)	4.50000000%	0.00%	4.50000000%	19	9.25%
OJ. . . . .	(LIBOR x 18.00) – 162.00%	0.00000000%	0.00%	4.50000000%	19	9.00%
PW . . . .	(LIBOR x 18.00) – 144.00%	0.00000000%	0.00%	4.50000000%	19	8.00%
PY . . . .	148.50% – (LIBOR x 18.00)	4.50000000%	0.00%	4.50000000%	19	8.25%
SA . . . .	6.50% – LIBOR	6.23937000%	0.00%	6.50000000%	0	6.50%
SD . . . .	6.68% – LIBOR	6.42250000%	0.00%	6.68000000%	0	6.68%
SL . . . . .	6.00% – LIBOR	5.77125000%	0.00%	6.00000000%	0	6.00%
SM . . . .	6.00% – LIBOR	5.77125000%	0.00%	6.00000000%	0	6.00%

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

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

**Allocation of Principal:** On each Distribution Date 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 ZD Accrual Amount will be allocated in the following order of priority:

1. Concurrently, as follows:
  - a. 80% to FD, until retired
  - b. 20% in the following order of priority:
    - i. To AD, until reduced to its Scheduled Principal Balance for that Distribution Date
    - ii. To AE, until retired
    - iii. To AD, without regard to its Scheduled Principal Balance, until retired
2. To ZD, until retired

### **SECURITY GROUP 2**

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

1. 20% to FA, until retired
2. 80% in the following order of priority:
  - a. Sequentially, to PU, PV, PB and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
  - c. Concurrently, as follows:
    - i. 25.9159740408%, sequentially, to CA and CB, in that order, until retired
    - ii. 74.0840259592%, concurrently, to CE, CF, CS, CT, CW and CY, pro rata, until retired
  - d. To CG, until retired
  - e. To QA, without regard to its Scheduled Principal Balance, until retired
  - f. Sequentially, to PU, PV, PB and PO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

- The NZ Accrual Amount in the following order of priority:
  1. Concurrently, to NB and NC, pro rata, until retired
  2. To NZ, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
  1. To NA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To NB, until retired

3. To NA, without regard to its Scheduled Principal Balance, until retired
4. Sequentially, to NC and NZ, in that order, until retired

**SECURITY GROUP 4**

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

**SECURITY GROUP 5**

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

**SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated, sequentially, to TL and TB, in that order, until retired

**SECURITY GROUP 7**

The Group 7 Principal Distribution Amount will be allocated to FM, until retired

**SECURITY GROUP 8**

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

- The LZ Accrual Amount in the following order of priority:
  1. Concurrently, as follows:
    - a. 42.0300514868% to LT, until retired
    - b. 57.9699485132% sequentially, to PR and PJ, in that order, until retired
  2. To LZ, until retired
- The Group 8 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to LE, LB and OL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to LG and LH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. To the PAC III Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, as follows:
      - i. 42.0300514868% to LT, until retired
      - ii. 57.9699485132% sequentially, to PR and PJ, in that order, until retired
    - b. To LZ, until retired
  4. Concurrently, to LF, LJ, LV and LW, pro rata, until retired
  5. To LM, until retired
  6. Concurrently, as follows:
    - a. 94.7368509452% sequentially, to LN and LP, in that order, until retired

b. 5.2631490548% to LO, until retired

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

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

9. Sequentially, to LE, LB and OL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 9**

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

**SECURITY GROUP 10**

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

**SECURITY GROUP 11**

The Group 11 Principal Distribution Amount and the HZ Accrual Amount will be allocated, sequentially, to HA and HZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Class</b>	
AD .....	340% PSA through 450% PSA
<b>PAC I Classes</b>	
PB, PO, PU and PV (in the aggregate) .....	120% PSA through 250% PSA
LB, LE and OL (in the aggregate) .....	100% PSA through 250% PSA
<b>PAC II Classes</b>	
QA .....	135% PSA through 250% PSA
LG and LH (in the aggregate) .....	118% PSA through 225% PSA
<b>PAC III Classes</b>	
LT, LZ, PJ and PR (in the aggregate) .....	130% PSA through 225% PSA
<b>Scheduled Class</b>	
NA* .....	229% PSA through 250% 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, with respect to Accrual Classes other than Class ZB, will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class ZB when received as principal from the related Underlying Certificates, as set forth in this Terms Sheet under "Allocation of Principal." With respect to Security Group 10, the related Underlying

Certificate is also an Accrual Class. Interest will accrue on the related Underlying Certificate at the rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to such Underlying Certificate as interest but will constitute an Accrual Amount with respect to the related Underlying Trust, which will be added to the Class Principal Balance of such Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The related Underlying Certificate will not receive principal distributions until the Class Principal Balance of its related Accretion Directed Class is reduced to zero.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
LI . . . . .	\$54,408,000	44.444444444444% of LE (PAC I Class)
OI. . . . .	12,340,000	100% of OL (PAC I Class)
OJ. . . . .	12,340,000	100% of OL (PAC I Class)
PI . . . . .	58,763,000	50% of PU and PV (in the aggregate) (PAC I Classes)
PW . . . . .	15,970,000	100% of PO (PAC I Class)
PY . . . . .	15,970,000	100% of PO (PAC I Class)
SA. . . . .	60,000,000	100% of FA (PT Class)
SD . . . . .	79,664,000	100% of FD (SEQ/AD Class)
SL . . . . .	20,000,000	100% of FL (PT Class)
SM . . . . .	22,000,000	100% of FM (PT Class)
TI . . . . .	25,164,000	50% of TL (SC/SEQ Class)
UI . . . . .	40,643,000	50% of PU (PAC I Class)
VI . . . . .	18,120,000	50% of PV (PAC I Class)

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

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



**\$807,620,158**  
**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2010-121**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FI(1) . . . . .	\$ 6,519,356	(5)	NTL(SC/PT)	FLT/IO	38377KUM0	June 2039
SI(1) . . . . .	6,519,356	(5)	NTL(SC/PT)	INV/IO	38377KUN8	June 2039
<b>Security Group 2</b>						
DP(1) . . . . .	9,650,000	4.0%	PAC I	FIX	38377KUP3	February 2039
KA . . . . .	32,028,377	4.0	SUP/AD	FIX	38377KUQ1	March 2040
KB . . . . .	8,914,000	4.0	SUP/AD	FIX	38377KUR9	July 2040
KC . . . . .	6,212,000	4.0	SUP/AD	FIX	38377KUS7	September 2040
KD . . . . .	14,506,000	4.0	PAC II	FIX	38377KUT5	June 2040
KE . . . . .	5,128,000	4.0	PAC II	FIX	38377KUU2	August 2040
KF . . . . .	4,120,872	(5)	SUP/AD	FLT/DLY	38377KUV0	March 2040
KG . . . . .	3,752,000	4.0	PAC II	FIX	38377KUW8	September 2040
KH . . . . .	1,920,000	4.0	SUP/AD	FIX	38377KUX6	June 2039
KJ . . . . .	8,250,000	3.5	SUP/AD	FIX	38377KUY4	March 2040
KL . . . . .	1,080,000	4.0	SUP/AD	FIX	38377KUZ1	March 2040
KM . . . . .	1,447,751	7.0	SUP/AD	FIX	38377KVA5	March 2040
KS . . . . .	2,115,000	(5)	SUP/AD	INV/DLY	38377KVB3	March 2040
KT . . . . .	1,740,000	4.0	SUP/AD	FIX	38377KVC1	May 2039
KU . . . . .	1,260,000	4.0	SUP/AD	FIX	38377KVD9	March 2040
KZ . . . . .	6,000	4.0	SUP	FIX/Z	38377KVE7	September 2040
PA(1) . . . . .	136,046,000	4.0	PAC I	FIX	38377KVF4	May 2033
PB(1) . . . . .	23,150,000	4.0	PAC I	FIX	38377KVG2	July 2034
PC(1) . . . . .	63,486,000	4.0	PAC I	FIX	38377KVH0	June 2037
PD(1) . . . . .	30,000,000	4.0	PAC I	FIX	38377KVJ6	February 2039
PE . . . . .	45,188,000	4.0	PAC I	FIX	38377KVK3	September 2040
SQ(1) . . . . .	100,000,000	(5)	NTL(PT)	INV/IO	38377KWH9	September 2040
SU(1) . . . . .	100,000,000	(5)	NTL(PT)	INV/IO	38377KYD6	September 2040
SX(1) . . . . .	5,000,000	(5)	NTL(PT)	INV/IO	38377KVM9	September 2040
TF(1) . . . . .	100,000,000	(5)	PT	FLT	38377KVN7	September 2040
<b>Security Group 3</b>						
GF(1) . . . . .	19,524,031	(5)	SC/PT	FLT	38377KVP2	February 2037
GN(1) . . . . .	50,000,000	4.0	SC/SEQ	FIX	38377KVQ0	February 2037
GP(1) . . . . .	12,680,000	4.0	SC/PAC	FIX	38377KVR8	February 2037
GS(1) . . . . .	19,524,031	(5)	NTL(SC/PT)	INV/IO	38377KVS6	February 2037
QF(1) . . . . .	10,277,418	(5)	SC/SUP	FLT/DLY	38377KVT4	February 2037
QS(1) . . . . .	5,138,709	(5)	SC/SUP	INV/DLY	38377KVU1	February 2037
<b>Security Group 4</b>						
CF . . . . .	16,296,000	(5)	SUP	FLT/DLY	38377KVV9	September 2040
F(1) . . . . .	84,000,000	(5)	PT	FLT	38377KVV7	September 2040
IB . . . . .	30,000,000	5.0	NTL(PAC)	FIX/IO	38377KVX5	August 2040
SC . . . . .	8,148,000	(5)	SUP	INV/DLY	38377KVY3	September 2040
SE(1) . . . . .	84,000,000	(5)	NTL(PT)	INV/IO	38377KVZ0	September 2040
SV(1) . . . . .	4,200,000	(5)	NTL(PT)	INV/IO	38377KWA4	September 2040
TB . . . . .	1,556,000	4.0	PAC	FIX	38377KWB2	September 2040
TM . . . . .	100,000,000	2.5	PAC	FIX	38377KWC0	August 2040
<b>Residual</b>						
RR . . . . .	0	0.0	NPR	NPR	38377KWD8	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 (other than Classes FI and SI) will be reduced is indicated in parentheses. In the case of Classes FI and SI, the Class Notional Balance of each such Notional Class will be reduced with the outstanding notional balance of the Group 1 Trust Assets.
- (4) See "Yield, Maturity and Prepayment Considerations—Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet—Interest Rates" in this Supplement.



**The 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:** RBS Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2010

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

**Trust Assets:**

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

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 2 Trust Assets</b>			
\$500,000,000	358	2	4.841%
<b>Group 4 Trust Assets</b>			
\$210,000,000	355	5	5.288%

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

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
<b>Security Group 1</b>						
FI . . . . .	LIBOR	0.2620000%	0.00%	6.00000000%	0	0.00%
SI . . . . .	6.00% – LIBOR	5.7380000%	0.00%	6.00000000%	0	6.00%
<b>Security Group 2</b>						
FD . . . . .	LIBOR + 0.50%	0.7620000%	0.50%	6.50000000%	0	0.00%
KF . . . . .	LIBOR + 1.10%	1.3620000%	1.10%	6.00000000%	19	0.00%
KS . . . . .	9.54717412% – (LIBOR x 1.94840284)	9.0366926%	0.00%	9.54717412%	19	4.90%
SD . . . . .	6.00% – LIBOR	5.7380000%	0.00%	6.00000000%	0	6.00%
SQ . . . . .	4.50% – LIBOR	4.2380000%	0.00%	4.50000000%	0	4.50%
ST . . . . .	17.564516% – (LIBOR x 2.903225807)	4.5000000%	0.00%	4.50000000%	0	6.05%
SU . . . . .	6.00% – LIBOR	1.5000000%	0.00%	1.50000000%	0	6.00%
SX . . . . .	121.00% – (LIBOR x 20.00)	1.0000000%	0.00%	1.00000000%	0	6.05%
TF . . . . .	LIBOR + 0.45%	0.7120000%	0.45%	6.50000000%	0	0.00%
TS . . . . .	6.05% – LIBOR	5.7880000%	0.00%	6.05000000%	0	6.05%
<b>Security Group 3</b>						
GF . . . . .	LIBOR + 0.45%	0.7120000%	0.45%	6.50000000%	0	0.00%
GS . . . . .	6.05% – LIBOR	5.7880000%	0.00%	6.05000000%	0	6.05%
QF . . . . .	LIBOR + 1.00%	1.2620000%	1.00%	6.00000000%	19	0.00%
QS . . . . .	10.00% – (LIBOR x 2.00)	9.4760000%	0.00%	10.00000000%	19	5.00%
<b>Security Group 4</b>						
CF . . . . .	LIBOR + 1.10%	1.3570000%	1.10%	6.00000000%	19	0.00%
F . . . . .	LIBOR + 0.45%	0.7070000%	0.45%	6.50000000%	0	0.00%
FE . . . . .	LIBOR + 0.50%	0.7570000%	0.50%	6.50000000%	0	0.00%
S . . . . .	6.05% – LIBOR	5.7930000%	0.00%	6.05000000%	0	6.05%
SC . . . . .	9.80% – (LIBOR x 2.00)	9.2860000%	0.00%	9.80000000%	19	4.90%
SE . . . . .	6.00% – LIBOR	5.7430000%	0.00%	6.00000000%	0	6.00%
SV . . . . .	121.00% – (LIBOR x 20.00)	1.0000000%	0.00%	1.00000000%	0	6.05%

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

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

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

### **SECURITY GROUP 2**

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

- The Accrual Amount in the following order of priority:
  1. Concurrently:
    - a. 88.8810644528%, concurrently, to KA, KF, KJ, KM and KS, pro rata, until retired
    - b. 5.5594677736%, sequentially, to KH and KL, in that order, until retired
    - c. 5.5594677736%, sequentially, to KT and KU, in that order, until retired
  2. Sequentially, to KB and KC, in that order, until retired, and then to KZ
- The Group 2 Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 20% to TF, until retired
  2. 80% in the following order of priority:
    - a. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Sequentially, to PA, PB and PC, in that order, while outstanding
      - ii. Concurrently, to DP and PD, pro rata, while outstanding
      - iii. To PE, while outstanding
    - b. Sequentially, to KD, KE and KG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - c. Concurrently:
      - i. 88.8810644528%, concurrently, to KA, KF, KJ, KM and KS, pro rata, until retired
      - ii. 5.5594677736%, sequentially, to KH and KL, in that order, until retired
      - iii. 5.5594677736%, sequentially, to KT and KU, in that order, until retired
    - d. Sequentially to KB, KC and KZ, in that order, until retired
    - e. Sequentially, to KD, KE and KG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
    - f. To the PAC I Classes, in the same manner and order of priority as described in step 2.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, as follows:

1. 19.9999993854% to GF, until retired

2. 80.0000006146% in the following order of priority:
  - a. Up to \$440,000 per Distribution Date, concurrently, as follows, until either GN is retired or GP, QF and QS are retired:
    - i. 99% to GN, while outstanding
    - ii. 1% in the following order of priority:
      1. To GP, until reduced to its Scheduled Principal Balance for that Distribution Date
      2. Concurrently, to QF and QS, pro rata, while outstanding
      3. To GP, without regard to its Scheduled Principal Balance, while outstanding
  - b. To GP, until reduced to its Scheduled Principal Balance for that Distribution Date
  - c. Concurrently, to QF and QS, pro rata, until retired
  - d. To GP, without regard to its Scheduled Principal Balance, until retired
  - e. To GN, until retired

#### **Security Group 4**

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

1. 40% to F, until retired
2. 60% in the following order of priority:
  - a. Sequentially, to TM and TB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. Concurrently, to CF and SC, pro rata, until retired
  - c. Sequentially, to TM and TB, 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 Range</u>
	<b>PAC I Classes</b>	
2	DP, PA, PB, PC, PD and PE (in the aggregate)	120% PSA through 250% PSA
	<b>PAC II Classes</b>	
2	KD, KE and KG (in the aggregate)	139% PSA through 205% PSA
	<b>PAC Classes</b>	
3	GP	135% PSA through 225% PSA
4	TB and TM (in the aggregate)	170% PSA through 300% PSA

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

**Notional Classes:** The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlements to interest. The Class Notional Balance of each Notional Class represents the percentage indicated below of, and reduces to that extent with, the Class Principal Balance or Class Principal Balances indicated 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>
<b>Security Group 1</b>		
FI . . . . .	\$ 6,519,356	75% of the Group 1 Trust Assets
LI . . . . .	8,692,475	100% of the Group 1 Trust Assets
SI . . . . .	6,519,356	75% of the Group 1 Trust Assets
<b>Security Group 2</b>		
IE . . . . .	\$ 88,442,222	55.555555556% of PA and PB (in the aggregate) (PAC I Classes)
	<u>11,756,666</u>	18.5185185185% of PC (PAC I Class)
	<u>\$100,198,888</u>	
IH . . . . .	\$116,166,000	50% of DP, PA, PB and PC (in the aggregate) (PAC I Classes)
IP . . . . .	21,396,888	22.2222222222% of DP, PB and PC (in the aggregate) (PAC I Classes)
PI . . . . .	102,018,000	38.888888889% of DP, PA, PB, PC and PD (in the aggregate) (PAC I Classes)
SD . . . . .	100,000,000	100% of TF (PT Class)
SQ . . . . .	100,000,000	100% of TF (PT Class)
ST . . . . .	34,444,444	34.4444444444% of TF (PT Class)
SU . . . . .	100,000,000	100% of TF (PT Class)
SX . . . . .	5,000,000	5% of TF (PT Class)
TS . . . . .	100,000,000	100% of TF (PT Class)
<b>Security Group 3</b>		
GI . . . . .	\$ 65,080,105	66.666666667% of the Group 3 Trust Assets
GS . . . . .	19,524,031	100% of GF (SC/PT Class)
IO . . . . .	11,111,111	22.2222222222% of GN (SC/SEQ Class)
IY . . . . .	34,822,222	55.555555556% of GN and GP (in the aggregate) (SC/SEQ Class and SC/PAC Class)
<b>Security Group 4</b>		
IB . . . . .	\$ 30,000,000	30% of TM (PAC Class)
S . . . . .	84,000,000	100% of F (PT Class)
SE . . . . .	84,000,000	100% of F (PT Class)
SV . . . . .	4,200,000	5% of F (PT Class)

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

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



\$1,195,251,143

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2009-104

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
CA	\$ 10,000,000	5.00%	SUP	FIX	38376JGX6	June 2039
CB	4,000,000	5.00	SUP	FIX	38376JGY4	November 2039
CF	23,807,857	(5)	SUP	FLT/DLY	38376JGZ1	June 2039
CF	3,168,049	4.50	SUP	FIX	38376JHA5	June 2039
CF	2,000,000	(5)	SUP	INV/DLY	38376JHB3	June 2039
CS	2,100,000	(5)	SUP	INV/DLY	38376JHC1	June 2039
CV	1,056,016	6.50	SUP	FIX	38376JHD9	June 2039
DF	4,478,019	(5)	SUP	FLT/DLY	38376JHE7	November 2039
DS	1,455,356	(5)	SUP	INV/DLY	38376JHF4	November 2039
DT	335,850	(5)	SUP	INV/DLY	38376JHG2	November 2039
GA	1,404,900	4.25	PAC I	FIX	38376JHH0	June 2024
GB	28,595,100	4.25	PAC I	FIX	38376JHJ6	June 2037
GC	3,898,825	5.00	PAC I	FIX	38376JHK3	July 2038
GD	1,316,049	4.50	PAC I	FIX	38376JHL1	June 2024
GE(1)	24,183,951	3.50	PAC I	FIX	38376JHM9	July 2036
GI(1)	4,500,000	5.00	NTL (PAC I)	FIX/IO	38376JHN7	June 2037
GJ(1)	4,836,790	5.00	NTL (PAC I)	FIX/IO	38376JHP2	July 2036
NB	33,078,000	5.00	PAC I	FIX	38376JHQ0	July 2038
ND(1)	108,487,000	3.00	PAC I	FIX	38376JHR8	July 2036
NI(1)	13,398,700	5.00	NTL (PAC I)	FIX/IO	38376JHS6	July 2036
NO(1)	29,379,825	0.00	PAC I	PO	38376JHT4	November 2039
NU(1)	29,379,825	(5)	NTL (PAC I)	INV/IO/DLY	38376JHU1	November 2039
NV(1)	29,379,825	(5)	NTL (PAC I)	FLT/IO/DLY	38376JHV9	November 2039
NY(1)	32,546,100	5.00	NTL (PAC I)	FIX/IO	38376JHW7	July 2036
QA	11,359,060	5.00	PAC II	FIX	38376JHX5	November 2039
UT	3,429,842	(5)	SUP	INV/DLY	38376JHY3	June 2039
UX	3,193,301	(5)	SUP	INV/DLY	38376JHZ0	June 2039
<b>Security Group 2</b>						
FK	1,000,000	(5)	PAC/AD	FLT	38376JJA3	August 2039
KB	1,774,000	5.50	PAC/AD	FIX	38376JJB1	November 2039
KE(1)	186,867,965	2.50	PAC/AD	FIX	38376JJC9	August 2039
KF	66,642,725	(5)	PAC/AD	FLT	38376JJJ7	August 2039
KI(1)	11,000,000	5.50	NTL (PAC/AD)	FIX/IO	38376JJE5	November 2039
KJ(1)	67,951,987	5.50	NTL (PAC/AD)	FIX/IO	38376JJF2	August 2039
KL	67,642,725	(5)	NTL (PAC/AD)	INV/IO	38376JJG0	August 2039
LA(1)	18,991,000	4.50	PAC/AD	FIX	38376JJH8	November 2039
LB(1)	19,219,310	2.50	PAC/AD	FIX	38376JJJ4	August 2039
LI(1)	2,739,257	5.50	NTL (PAC/AD)	FIX/IO	38376JJK1	November 2039
LY(1)	15,724,890	5.50	NTL (PAC/AD)	FIX/IO	38376JLL9	August 2039
ZA	95,505,000	5.50	SUP	FIX/Z	38376JMM7	November 2039
<b>Security Group 3</b>						
LI(1)	18,762,100	4.50	NTL (SC/PT)	FIX/IO	38376JNN5	December 2018
<b>Security Group 4</b>						
XG(1)	95,000,000	4.00	SEQ	FIX	38376JJP0	March 2036
XI(1)	19,000,000	5.00	NTL (SEQ)	FIX/IO	38376JJQ9	March 2036
XJ	50,000,000	5.00	SEQ	FIX	38376JJR6	March 2036
XN	50,000,000	5.00	SEQ	FIX	38376JJS4	March 2036
XU(1)	20,800,000	5.00	SEQ/AD	FIX	38376JJT2	November 2020
XV(1)	15,600,000	5.00	SEQ/AD	FIX	38376JJU9	May 2026
XZ(1)	28,600,000	5.00	SEQ	FIX/Z	38376JVV7	November 2039
<b>Security Group 5</b>						
SM	1,000,000	(5)	SUP	INV/DLY	38376JW5	August 2039
SP	2,159,335	(5)	SUP	INV/DLY	38376JX3	August 2039
YA	5,555,556	5.00	PAC	FIX	38376JY1	December 2024
YD	11,895,414	5.00	PAC	FIX	38376JZ8	November 2039
YE(1)	2,777,778	4.50	PAC	FIX	38376JKA1	October 2037
YF	2,759,335	(5)	SUP	FLT/DLY	38376JKB9	August 2039
YG(1)	22,222,222	4.50	PAC	FIX	38376JKC7	October 2037
YN	559,335	4.50	SUP	FIX	38376KDD5	August 2039
YU(1)	2,777,778	5.00	NTL (PAC)	FIX/IO	38376KE3E	October 2037
YV(1)	2,222,222	5.00	NTL (PAC)	FIX/IO	38376KFF0	October 2037
YW	2,159,335	5.50	SUP	FIX	38376KGG8	August 2039
YX	1,769,166	5.00	SUP	FIX	38376KHH6	November 2039
<b>Security Group 6</b>						
DA	55,012,000	4.50	PAC	FIX	38376KJJ2	November 2039
DB	41,000	4.50	PAC	FIX	38376KJK9	November 2039
FD	100,000,000	(5)	PT	FLT	38376KJL7	November 2039
HF(1)	7,465,929	(5)	SUP	FLT/DLY	38376KJM5	November 2039
HS(1)	4,147,738	(5)	SUP	INV/DLY	38376KJN3	November 2039
SD	100,000,000	(5)	NTL (PT)	INV/IO	38376KJP8	November 2039
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376KKQ6	November 2039

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

Citi

Sandgrain Securities Inc.

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

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** November 30, 2009

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

### Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	6.0%	30

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2 and 3, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$300,727,000	358	2	5.346%
<b>Group 2 Trust Assets</b>			
\$390,000,000	341	18	6.000%
<b>Group 4 Trust Assets</b>			
\$260,000,000	358	2	5.460%
<b>Group 5 Trust Assets</b>			
\$ 77,857,476	356	2	5.500%
<b>Group 6 Trust Assets</b>			
\$166,666,667	334	25	6.500%

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

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
CF . . . . .	LIBOR + 1.30%	1.54375000%	1.30%	7.00000000%	19	0.00%
CP . . . . .	8.70% – LIBOR	8.45625000%	3.00%	8.70000000%	19	5.70%
CS . . . . .	14.2500009% – (LIBOR x 2.50000016)	13.64062586%	0.00%	14.25000090%	19	5.70%
DF . . . . .	LIBOR + 1.40%	1.64375000%	1.40%	7.00000000%	19	0.00%
DS . . . . .	15.38461538% – (LIBOR x 3.07692308)	14.63461538%	0.00%	15.38461538%	19	5.00%
DT . . . . .	74.66666667% – (LIBOR x 13.33333333)	8.00000000%	0.00%	8.00000000%	19	5.60%
FD . . . . .	LIBOR + 0.65%	0.89156000%	0.65%	7.00000000%	0	0.00%
FK . . . . .	LIBOR + 0.50%	0.74156000%	0.50%	7.00000000%	0	0.00%
HF . . . . .	LIBOR + 1.30%	1.54156000%	1.30%	7.00000000%	15	0.00%
HS . . . . .	10.26% – (LIBOR x 1.80)	9.82519200%	0.00%	10.26000000%	15	5.70%
KF . . . . .	LIBOR + 0.50%	0.74156000%	0.50%	7.00000000%	0	0.00%
KS . . . . .	6.50% – LIBOR	6.25844000%	0.00%	6.50000000%	0	6.50%
NU . . . . .	170% – (LIBOR x 20)	5.00000000%	0.00%	5.00000000%	19	8.50%
NV . . . . .	(LIBOR x 20) – 165%	0.00000000%	0.00%	5.00000000%	19	8.25%
SD . . . . .	6.35% – LIBOR	6.10844000%	0.00%	6.35000000%	0	6.35%
SM . . . . .	6.42% – (LIBOR x 0.60)	6.27300000%	3.00%	6.42000000%	19	5.70%
SP . . . . .	8.70% – LIBOR	8.45500000%	3.00%	8.70000000%	19	5.70%
UT . . . . .	27.51724138% – (LIBOR x 4.82758621)	7.00000000%	0.00%	7.00000000%	19	5.70%
UX . . . . .	22.03703704% – (LIBOR x 5.18518519)	20.77314815%	0.00%	22.03703704%	19	4.25%
YF . . . . .	LIBOR + 1.30%	1.54500000%	1.30%	7.00000000%	19	0.00%

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

Classes MA and MB are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
MA . . . . .	14.85210%
MB . . . . .	14.59270%

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

#### **SECURITY GROUP 1**

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

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, as follows:
    - i. 83.1318770928%, in the following order of priority:
      - A. Concurrently, as follows:
        1. 80.9683028951% to ND, until retired
        2. 19.0316971049% sequentially, to GD and GE, in that order, until retired
      - B. To NB, until retired
    - ii. 16.8681229072% sequentially, to GA, GB and GC, in that order, until retired
  - b. To NO, until retired
2. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to CA, CF, CJ, CP, CS, CV, UT and UX, pro rata, until retired
4. Concurrently, to CB, DF, DS and DT, pro rata, until retired
5. To QA, without regard to its Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 2**

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

1. Up to \$100 concurrently, as follows:
  - a. 68.2672578819% to KE, until retired
  - b. 31.7327421181% in the following order of priority:
    - i. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - ii. To KF, until retired
    - iii. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
2. Up to \$100 to LA, until retired
3. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. To LA, until its Principal Balance has been reduced to \$5,198,414.63
  - b. Concurrently, as follows:
    - i. 68.2672578819% to KE, until retired

- ii. 31.7327421181% in the following order of priority:
  - A. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - B. To KF, until retired
  - C. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. Sequentially, to LA and KB, in that order, until retired
- 4. To ZA, until retired
- 5. To the Group 2 PAC Classes, in the same manner and priority described in step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 4**

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

- The XZ Accrual Amount, sequentially, to XU, XV and XZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
  - 1. Concurrently, to XG, XM and XN, pro rata, until retired
  - 2. Sequentially, to XU, XV and XZ, in that order, until retired

#### **SECURITY GROUP 5**

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

- 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, as follows:
    - i. 50% to YE, until retired
    - ii. 50% sequentially, to YA and YG, in that order, until retired
  - b. To YD, until retired
- 2. Concurrently, to SM, SP, YF, YN and YW, pro rata, until retired
- 3. To YX, until retired
- 4. To the Group 5 PAC Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount will be allocated concurrently, as follows:

- 1. 60% to FD, until retired
- 2. 40% in the following order of priority:
  - a. Sequentially, to DA and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. Concurrently, to HF and HS, pro rata, until retired
  - c. Sequentially, to DA and DB, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
DA and DB (in the aggregate) . . . . .	400% PSA through 606% PSA
FK and LB (in the aggregate) . . . . .	175% PSA through 350% PSA
FK, KB, KE, KF, LA and LB (in the aggregate) . . . . .	175% PSA through 350% PSA
YA, YD, YE and YG (in the aggregate) . . . . .	168% PSA through 250% PSA
<b>PAC I Classes</b>	
GA, GB, GC, GD, GE, NB, ND and NO (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Class</b>	
QA . . . . .	140% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI . . . . .	\$ 4,500,000	15% of GA and GB (in the aggregate) (PAC I Classes)
GJ . . . . .	4,836,790	20% of GE (PAC I Class)
KI . . . . .	11,000,000	3.7578445004% of FK, KE, KF, LA and LB (in the aggregate) (PAC/AD Classes)
KJ . . . . .	67,951,987	36.3636363636% of KE (PAC/AD Class)
KS . . . . .	67,642,725	100% of FK and KF (in the aggregate) (PAC/AD Classes)
LI . . . . .	18,762,100	100% of Group 3 Trust Assets
LJ . . . . .	2,739,257	14.4239745142% of LA (PAC/AD Class)
LU . . . . .	\$ 2,739,257	14.4239745142% of LA (PAC/AD Class)
	<u>8,736,050</u>	45.4545454545% of LB (PAC/AD Class)
	<u>\$ 11,475,307</u>	
LY . . . . .	\$ 15,724,890	81.8181818182% of LB (PAC/AD Class)
NI . . . . .	13,398,700	10% of GD, GE and ND (in the aggregate) (PAC I Classes)
NU . . . . .	29,379,825	100% of NO (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
NV .....	\$ 29,379,825	100% of NO (PAC I Class)
NY .....	32,546,100	30% of ND (PAC I Class)
SD .....	100,000,000	100% of FD (PT Class)
XI .....	19,000,000	20% of XG (SEQ Class)
YI .....	5,000,000	10% of YE and YG (in the aggregate) (PAC Classes)
YU .....	2,777,778	10% of YE (PAC Class)
YV .....	2,222,222	10% of YG (PAC Class)

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

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



**\$1,778,874,828**

**Government National Mortgage Association**

**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-106**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See "Risk Factors" beginning on page S-13 which highlights some of these risks.**

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
BI(1) . . . . .	\$ 10,410,000	4.0%	NTL(SEQ)	FIX/IO	38376JAA2	November 2024
BO(1) . . . . .	10,410,000	0.0	SEQ	PO	38376JAB0	November 2024
CA(1) . . . . .	50,000,000	4.0	SEQ	FIX	38376JAC8	December 2022
<b>Security Group 2</b>						
FC . . . . .	142,784,000	(5)	PAC/AD	FLT	38376JAD6	November 2039
IM(1) . . . . .	18,440,000	4.5	NTL(PAC I/AD)	FIX/IO	38376JAE4	November 2039
LA . . . . .	6,926,000	4.5	PAC II/AD	FIX	38376JAF1	November 2039
LZ . . . . .	30,000,000	5.5	SUP	FIX/Z	38376JAG9	November 2039
MA(1) . . . . .	188,800,000	4.5	PAC I/AD	FIX	38376JAH7	January 2039
OM(1) . . . . .	18,440,000	0.0	PAC I/AD	PO	38376JAJ3	November 2039
SC . . . . .	142,784,000	(5)	NTL(PAC/AD)	INV/IO	38376JAK0	November 2039
UZ . . . . .	80,000,000	5.5	SUP	FIX/Z	38376JAL8	November 2039
ZL . . . . .	10,000	4.5	PAC II/AD	FIX/Z	38376JAM6	November 2039
<b>Security Group 3</b>						
AB . . . . .	50,000,000	5.0	SEQ	FIX	38376JAN4	January 2036
AC . . . . .	50,000,000	5.0	SEQ	FIX	38376JAP9	January 2036
VC(1) . . . . .	10,125,000	5.0	SEQ/AD	FIX	38376JAQ7	November 2020
VD(1) . . . . .	11,017,000	5.0	SEQ/AD	FIX	38376JAR5	June 2028
ZV(1) . . . . .	13,912,680	5.0	SEQ	FIX/Z	38376JAS3	November 2039
<b>Security Group 4</b>						
BF . . . . .	21,954,057	(5)	SC/PT	FLT	38376JAT1	August 2039
BS . . . . .	21,954,057	(5)	NTL(SC/PT)	INV/IO	38376JAU8	August 2039
FG . . . . .	21,954,056	(5)	SC/PT	FLT	38376JAV6	August 2039
SG . . . . .	21,954,056	(5)	NTL(SC/PT)	INV/IO	38376JAW4	August 2039
<b>Security Group 5</b>						
DA(1) . . . . .	38,891,500	4.0	PAC/AD	FIX	38376JAX2	July 2039
DZ . . . . .	587,000	5.5	PAC/AD	FIX/Z	38376JAY0	November 2039
HF . . . . .	38,891,500	(5)	PAC/AD	FLT	38376JAZ7	July 2039
HS(1) . . . . .	38,891,500	(5)	NTL(PAC/AD)	INV/IO	38376JBA1	July 2039
JF . . . . .	184,802,673	(5)	PT	FLT	38376JBB9	November 2039
JS(1) . . . . .	184,802,673	(5)	NTL(PT)	INV/IO	38376JBC7	November 2039
ZA(1) . . . . .	14,031,337	5.5	SUP	FIX/Z	38376JBD5	November 2039
<b>Security Group 6</b>						
IP(1) . . . . .	28,380,000	4.5	NTL(PAC I)	FIX/IO	38376JBE3	November 2039
JA . . . . .	7,140,000	4.5	PAC II	FIX	38376JBF0	July 2039
JB . . . . .	3,472,000	4.5	PAC II	FIX	38376JBG8	October 2039
JC . . . . .	2,843,000	4.5	PAC II	FIX	38376JBH6	November 2039
PA(1) . . . . .	77,430,000	4.5	PAC I	FIX	38376JBJ2	November 2032
PB . . . . .	14,220,000	4.5	PAC I	FIX	38376JBK9	January 2034
PC(1) . . . . .	37,250,000	4.5	PAC I	FIX	38376JBL7	October 2036
PD(1) . . . . .	22,800,000	4.5	PAC I	FIX	38376JBM5	April 2038
PO(1) . . . . .	28,380,000	0.0	PAC I	PO	38376JBN3	November 2039
WA . . . . .	37,859,000	4.5	SUP	FIX	38376JBP8	November 2038
WB . . . . .	5,419,000	4.5	SUP	FIX	38376JBQ6	February 2039
WC . . . . .	4,400,000	4.5	SUP	FIX	38376JBR4	June 2039
WD . . . . .	4,698,000	4.5	SUP	FIX	38376JBS2	September 2039
WE . . . . .	4,089,000	4.5	SUP	FIX	38376JBT0	November 2039
<b>Security Group 7</b>						
A . . . . .	100,000,000	3.5	PT	FIX	38376JBU7	November 2024
AI . . . . .	12,500,000	4.0	NTL(PT)	FIX/IO	38376JBV5	November 2024

(Cover continued on next page)

**Barclays Capital Inc.**

**Sandgrain Securities Inc.**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 8</b>						
EA(1) . . . . .	\$212,726,000	4.5%	SEQ	FIX	38376JBW3	August 2034
VA(1) . . . . .	28,869,000	4.5	SEQ/AD	FIX	38376JBX1	November 2020
VB(1) . . . . .	28,869,000	4.5	SEQ/AD	FIX	38376JBY9	March 2028
VZ(1) . . . . .	45,436,000	4.5	SEQ	FIX/Z	38376JBZ6	November 2039
<b>Security Group 9</b>						
AF(1) . . . . .	86,292,016	(5)	PT	FLT	38376JCA0	November 2039
DS(1) . . . . .	86,292,016	(5)	NTL(PT)	INV/IO	38376JCB8	November 2039
QA(1) . . . . .	86,292,016	(5)	NTL(PT)	INV/IO	38376JCC6	November 2039
QB(1) . . . . .	86,292,016	(5)	NTL(PT)	INV/IO	38376JCD4	November 2039
QC(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCE2	November 2039
QD(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCF9	November 2039
QE(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	FLT/IO	38376JCG7	November 2039
QO(1) . . . . .	37,755,000	0.0	PAC/AD	PO	38376JCH5	November 2039
SK(1) . . . . .	29,664,642	(5)	NTL(PAC/AD)	INV/IO	38376JCJ1	November 2039
WZ . . . . .	35,000	5.5	PAC/AD	FIX/Z	38376JCK8	November 2039
ZU(1) . . . . .	5,356,009	5.5	SUP	FIX/Z	38376JCL6	November 2039
<b>Security Group 10</b>						
SM(1) . . . . .	224,913,774	(5)	NTL(SC/PT)	INV/IO	38376JCM4	February 2038
<b>Security Group 11</b>						
SI(1) . . . . .	22,544,536	(5)	NTL(SC/PT)	INV/IO	38376JCN2	May 2037
SN(1) . . . . .	22,544,536	(5)	NTL(SC/PT)	INV/IO	38376JCP7	May 2037
<b>Security Group 12</b>						
SL . . . . .	268,540,059	(5)	NTL(SC/PT)	INV/IO	38376JCQ5	April 2036
<b>Security Group 13</b>						
SP(1) . . . . .	156,059,463	(5)	NTL(SC/PT)	INV/IO	38376JCR3	May 2037
<b>Security Group 14</b>						
SQ(1) . . . . .	18,939,937	(5)	NTL(SC/PT)	INV/IO	38376JCS1	March 2036
SV(1) . . . . .	18,939,937	(5)	NTL(SC/PT)	INV/IO	38376JCT9	March 2036
<b>Security Group 15</b>						
SA(1) . . . . .	120,604,840	(5)	NTL(SC/PT)	INV/IO	38376JCU6	March 2036
<b>Security Group 16</b>						
SB(1) . . . . .	8,485,111	(5)	NTL(SC/PT)	INV/IO	38376JCV4	October 2035
SE(1) . . . . .	8,485,111	(5)	NTL(SC/PT)	INV/IO	38376JCW2	October 2035
<b>Security Group 17</b>						
MS . . . . .	122,170,620	(5)	NTL(SC/PT)	INV/IO	38376JCX0	November 2038
<b>Security Group 18</b>						
LS . . . . .	130,696,693	(5)	NTL(SC/PT)	INV/IO	38376JCY8	May 2037
<b>Security Group 19</b>						
LT(1) . . . . .	93,971,334	(5)	NTL(SC/PT)	INV/IO	38376JCZ5	July 2036
<b>Security Group 20</b>						
LM(1) . . . . .	19,083,647	(5)	NTL(SC/PT)	INV/IO	38376JDA9	June 2036
LN(1) . . . . .	19,083,647	(5)	NTL(SC/PT)	INV/IO	38376JDB7	June 2036
<b>Security Group 21</b>						
XL . . . . .	109,682,542	(5)	NTL(SC/PT)	INV/IO	38376JDC5	June 2037
<b>Security Group 22</b>						
XI . . . . .	439,096,183	(5)	NTL(SC/PT)	INV/IO	38376JDD3	May 2037
<b>Security Group 23</b>						
XN . . . . .	58,744,673	(5)	NTL(SC/PT)	INV/IO	38376JDE1	April 2035
<b>Security Group 24</b>						
CK(1) . . . . .	352,470,183	(5)	NTL(SC/PT)	INV/IO	38376JDF8	February 2039
<b>Security Group 25</b>						
CL(1) . . . . .	23,280,820	(5)	NTL(SC/PT)	INV/IO	38376JDG6	January 2034
CN(1) . . . . .	23,280,820	(5)	NTL(SC/PT)	INV/IO	38376JDH4	January 2034
<b>Residual</b>						
RR . . . . .	0	0.0	NPR	NPR	38376JDJ0	November 2039

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

## TERMS SHEET

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

**Sponsor:** Barclays Capital Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** November 30, 2009

**Distribution Dates:** For the Group 1, 7, 9, 24 and 25 Securities, the 16th day of each month, or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2009. For the Group 2 through 6, 8 and 10 through 23 Securities and Classes AZ and WT, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2009.

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae II	6.5%	30
6	Ginnie Mae II	4.5%	30
7	Ginnie Mae I	4.0%	15
8	Ginnie Mae II	4.5%	30
9	Ginnie Mae I	6.5%	30
10	Underlying Certificates	(1)	(1)
11	Underlying Certificate	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	Underlying Certificates	(1)	(1)
18	Underlying Certificates	(1)	(1)
19	Underlying Certificate	(1)	(1)
20	Underlying Certificate	(1)	(1)
21	Underlying Certificates	(1)	(1)
22	Underlying Certificates	(1)	(1)
23	Underlying Certificates	(1)	(1)

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
24	Underlying Certificates	(1)	(1)
25	Underlying Certificate	(1)	(1)

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 5, 9, 10, 11, 13, 14, 15, 16, 19, 20, 24 and 25, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 5, 6, 7, 8 and 9 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$ 60,410,000	178	1	4.500%
<b>Group 2 Trust Assets</b>			
\$466,960,000	348	11	6.060%
<b>Group 3 Trust Assets</b>			
\$135,054,680	358	1	5.400%
<b>Group 5 Trust Assets</b>			
\$262,165,526	330	27	6.885%
10,349,967	251	101	7.260%
4,688,517	211	134	7.274%
<u>\$277,204,010</u>			
<b>Group 6 Trust Assets</b>			
\$250,000,000	357	2	4.910%
<b>Group 7 Trust Assets</b>			
\$100,000,000	179	1	4.500%
<b>Group 8 Trust Assets</b>			
\$315,900,000	355	4	4.920%
<b>Group 9 Trust Assets</b>			
\$101,092,918	318	38	7.000%
28,345,107	331	25	7.000%
<u>\$129,438,025</u>			

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

<sup>2</sup> Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 5, 6 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 5, 6, 7, 8 and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF . . . . .	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
AS . . . . .	6.40% – LIBOR	6.15000%	0.00%	6.40%	0	6.40%
BF . . . . .	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
BS . . . . .	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
CF . . . . .	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
CK . . . . .	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CL . . . . .	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CM . . . . .	6.60% – LIBOR	6.36125%	0.00%	6.60%	0	6.60%
CN . . . . .	7.06% – LIBOR	0.46000%	0.00%	0.46%	0	7.06%
CS . . . . .	6.35% – LIBOR	6.10000%	0.00%	6.35%	0	6.35%
DF . . . . .	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
DS . . . . .	6.30% – LIBOR	6.05000%	0.00%	6.30%	0	6.30%
FC . . . . .	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
FG . . . . .	LIBOR + 0.40%	0.65000%	0.40%	8.00%	0	0.00%
FH . . . . .	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FJ. ....	LIBOR + 0.65%	0.90000%	0.65%	7.00%	0	0.00%
FK. ....	LIBOR + 0.70%	0.95000%	0.70%	7.00%	0	0.00%
HF. ....	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
HS. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
JF. ....	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
JS. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
KS. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
LM. ....	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
LN. ....	6.65% - LIBOR	0.04000%	0.00%	0.04%	0	6.65%
LP. ....	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
LS. ....	6.50% - LIBOR	6.26344%	0.00%	6.50%	0	6.50%
LT. ....	6.61% - LIBOR	6.37344%	0.00%	6.61%	0	6.61%
MS. ....	6.40% - LIBOR	6.16344%	0.00%	6.40%	0	6.40%
QA. ....	6.40% - LIBOR	0.05000%	0.00%	0.05%	0	6.40%
QB. ....	6.35% - LIBOR	0.05000%	0.00%	0.05%	0	6.35%
QC. ....	6.40% - LIBOR	0.05000%	0.00%	0.05%	0	6.40%
QD. ....	6.35% - LIBOR	0.05000%	0.00%	0.05%	0	6.35%
QF. ....	LIBOR + 0.60%	0.85000%	0.60%	7.00%	0	0.00%
SA. ....	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SB. ....	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SC. ....	6.35% - LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SD. ....	6.25% - LIBOR	6.01344%	0.00%	6.25%	0	6.25%
SE. ....	6.30% - LIBOR	0.05000%	0.00%	0.05%	0	6.30%
SG. ....	7.60% - LIBOR	7.35000%	0.00%	7.60%	0	7.60%
SH. ....	6.40% - LIBOR	6.15000%	0.00%	6.40%	0	6.40%
SI. ....	6.05% - LIBOR	0.05000%	0.00%	0.05%	0	6.05%
SJ. ....	6.35% - LIBOR	6.10000%	0.00%	6.35%	0	6.35%
SK. ....	6.30% - LIBOR	6.05000%	0.00%	6.30%	0	6.30%
SL. ....	6.10% - LIBOR	5.86344%	0.00%	6.10%	0	6.10%
SM. ....	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SN. ....	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SP. ....	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
SQ. ....	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
ST. ....	6.00% - LIBOR	5.76344%	0.00%	6.00%	0	6.00%
SU. ....	6.20% - LIBOR	5.96344%	0.00%	6.20%	0	6.20%
SV. ....	6.24% - LIBOR	0.04000%	0.00%	0.04%	0	6.24%
XI. ....	6.80% - LIBOR	6.56344%	0.00%	6.80%	0	6.80%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
XL . . . . .	6.75% – LIBOR	6.51344%	0.00%	6.75%	0	6.75%
XN . . . . .	6.90% – LIBOR	6.66344%	0.00%	6.90%	0	6.90%

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

Class WT is a Weighted Average Coupon Class. Class WT will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC classes for such Accrual Period expressed as a percentage of its outstanding notional balance for such Accrual Period. The approximate Initial Interest Rate for Class WT, which will be in effect for the first Accrual Period, will be approximately 0.14926%.

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

#### **SECURITY GROUP 1**

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

#### **SECURITY GROUP 2**

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

- The ZL Accrual Amount will be allocated, sequentially, to LA and ZL, in that order, until retired
- The Group 2 Principal Distribution Amount and LZ and UZ Accrual Amounts will be allocated in the in the following order of priority:

1. To FC, LA, MA, OM and ZL until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently as follows:

a. 60% in the following order of priority:

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

ii. Sequentially, to LA and ZL, in that order, until retired

iii. Sequentially, to MA and OM, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

b. 40% to FC, until retired

2. Concurrently, to LZ and UZ, pro rata, until retired

3. To FC, LA, MA, OM and ZL, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

- The ZV Accrual Amount, sequentially, to VC, VD and ZV, in that order, until retired
- The Group 3 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to AB and AC, pro rata, until retired
  2. Sequentially, to VC, VD and ZV, in that order, until retired

### **SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated, concurrently, to BF and FG, pro rata, until retired

### **SECURITY GROUP 5**

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

- The ZA Accrual Amount in the following order of priority:
  1. To the Group 5 PAC Classes until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
    - a. Concurrently, to DA and HF, pro rata, until retired
    - b. To DZ, until retired
  2. To ZA, until retired
- The DZ Accrual Amount in the following order of priority:
  1. Concurrently, to DA and HF, pro rata, until retired
  2. To DZ, until retired
- The Group 5 Principal Distribution Amount, concurrently, as follows:
  1. 66.6666665464% to JF, until retired
  2. 33.3333334536% in the following order of priority:
    - a. To the Group 5 PAC Classes until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date in the following order of priority:
      - i. Concurrently, to DA and HF, pro rata, until retired
      - ii. To DZ, until retired
    - b. To ZA, until retired
    - c. To the Group 5 PAC Classes, in the same order and priority described in step 2a above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 6**

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

1. Sequentially, to PA, PB, PC, PD and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB and JC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to WA, WB, WC, WD and WE, in that order, until retired
4. Sequentially, to JA, JB and JC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PD and PO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 7**

The Group 7 Principal Distribution Amount will be allocated to A, until retired

### **SECURITY GROUP 8**

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the "Group 8 Adjusted Principal Distribution Amount") and the VZ Accrual Amount, will be allocated as follows:

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired
- The Group 8 Adjusted Principal Distribution Amount, sequentially, to EA, VA, VB and VZ, in that order, until retired

### **SECURITY GROUP 9**

The Group 9 Principal Distribution Amount and the WZ and ZU Accrual Amounts, will be allocated as follows:

- The WZ Accrual Amount, sequentially, to QO and WZ, in that order, until retired
- The ZU Accrual Amount in the following order of priority:
  1. Sequentially, to QO and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To ZU, until retired
- The Group 9 Principal Distribution Amount concurrently as follows:
  1. 66.6666661516% to AF, until retired
  2. 33.3333338484% in the following order of priority:
    - a. Sequentially, to QO and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To ZU, until retired
    - c. Sequentially, to the QO and WZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
MA and OM (in the aggregate) . . . . .	100% PSA through 300% PSA
PA, PB, PC, PD and PO (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
JA, JB and JC (in the aggregate) . . . . .	115% PSA through 200% PSA
<b>PAC Classes</b>	
DA, DZ and HF (in the aggregate)* . . . . .	250% PSA through 375% PSA
FC, LA, MA, OM and ZL (in the aggregate) . . . . .	150% PSA through 300% PSA
QO and WZ (in the aggregate) . . . . .	400% PSA through 540% PSA

\* The initial Effective Range is 248% PSA through 373% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$ 12,500,000	12.5% of A (PT Class)
AS . . . . .	86,292,016	100% of AF (PT Class)
BI . . . . .	10,410,000	100% of BO (SEQ Class)
BS . . . . .	21,954,057	100% of BF (SC/PT Class)
CI . . . . .	12,500,000	25% of CA (SEQ Class)
CK . . . . .	352,470,183	100% of Group 24 Trust Assets
CL . . . . .	23,280,820	100% of Group 25 Trust Assets
CM . . . . .	375,751,003	100% of Group 24 and 25 Trust Assets (in the aggregate)
CN . . . . .	23,280,820	100% of Group 25 Trust Assets
CS . . . . .	86,292,016	100% of AF (PT Class)
DI . . . . .	5,983,307	15.3846153846% of DB (PAC/AD Class)
DS . . . . .	86,292,016	100% of AF (PT Class)
EI . . . . .	82,726,777	38.888888889% of EA (SEQ Class)
HI . . . . .	31,946,537	84.6153846154% of QO (PAC/AD Class)
HS . . . . .	38,891,500	100% of HF (PAC/AD Class)
IM . . . . .	18,440,000	100% of OM (PAC I/AD Class)

<b>Class</b>	<b>Original Class Notional Balance</b>	<b>Represents Approximately</b>
IP .....	\$ 28,380,000	100% of PO (PAC I Class)
JS .....	184,802,673	100% of JF (PT Class)
KS .....	\$ 38,891,500	100% of HF (PAC/AD Class)
	<u>184,802,673</u>	100% of JF (PT Class)
	<u>\$223,694,173</u>	
LM .....	\$ 19,083,647	100% of Group 20 Trust Assets
LN .....	19,083,647	100% of Group 20 Trust Assets
LP .....	113,054,981	100% of Group 19 and 20 Trust Assets (in the aggregate)
LS .....	130,696,693	100% of Group 18 Trust Assets
LT .....	93,971,334	100% of Group 19 Trust Assets
MI .....	51,490,909	27.2727272727% of MA (PAC I/AD Class)
MS .....	122,170,620	100% of Group 17 Trust Assets
PI .....	25,810,000	33.3333333333% of PA (PAC I Class)
QA .....	86,292,016	100% of AF (PT Class)
QB .....	86,292,016	100% of AF (PT Class)
QC .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
QD .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
QF .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SA .....	120,604,840	100% of Group 15 Trust Assets
SB .....	8,485,111	100% of Group 16 Trust Assets
SC .....	142,784,000	100% of FC (PAC/AD Class)
SD .....	129,089,951	100% of Group 15 and 16 Trust Assets (in the aggregate)
SE .....	8,485,111	100% of Group 16 Trust Assets
SG .....	21,954,056	100% of FG (SC/PT Class)
SH .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SI .....	22,544,536	100% of Group 11 Trust Assets
SJ .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SK .....	29,664,642	78.5714285714% of QO (PAC/AD Class)
SL .....	268,540,059	100% of Group 12 Trust Assets
SM .....	224,913,774	100% of Group 10 Trust Assets
SN .....	22,544,536	100% of Group 11 Trust Assets
SP .....	156,059,463	100% of Group 13 Trust Assets
SQ .....	18,939,937	100% of Group 14 Trust Assets
ST .....	247,458,310	100% of Group 10 and 11 Trust Assets (in the aggregate)
SU .....	174,999,400	100% of Group 13 and 14 Trust Assets (in the aggregate)
SV .....	18,939,937	100% of Group 14 Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
WT . . . . .	\$ 92,334,051	100% of Group 11, 14, 16, 20 and 25 Trust Assets (in the aggregate)
XI . . . . .	439,096,183	100% of Group 22 Trust Assets
XL . . . . .	109,682,542	100% of Group 21 Trust Assets
XN . . . . .	58,744,673	100% of Group 23 Trust Assets

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

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



**\$842,007,785**  
**Government National Mortgage Association**  
**GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities**  
**Ginnie Mae REMIC Trust 2010-056**

**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 May 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
DA	\$ 18,774,000	4.5%	SUP	FIX	38377FLG4	November 2039
DB	4,285,000	4.5	SUP	FIX	38377FLH2	March 2040
DC	3,176,000	4.5	SUP	FIX	38377FLJ8	May 2040
DE	3,733,000	4.5	PAC II	FIX	38377FLK5	April 2040
DG	1,782,000	4.5	PAC II	FIX	38377FLM1	May 2040
DH	452,000	4.5	PAC II	FIX	38377FLN1	May 2040
DJ	8,000	4.5	PAC II	FIX	38377FLN9	May 2040
DK	7,000,000	4.5	SCH	FIX	38377FLP4	November 2039
DL	3,000,000	4.5	SUP	FIX	38377FLQ2	November 2039
DM	4,540,000	4.5	SUP	FIX	38377FLR0	March 2040
FC	50,000,000	(5)	PT	FLT	38377FLS8	May 2040
P(1)	59,112,000	4.5	PAC I	FIX	38377FLT6	June 2032
PB(1)	30,906,000	4.5	PAC I	FIX	38377FLU3	July 2035
PC(1)	13,757,000	4.5	PAC I	FIX	38377FLV1	September 2036
PD	32,597,000	4.5	PAC I	FIX	38377FLW9	April 2039
PE	16,878,000	4.5	PAC I	FIX	38377FLX7	May 2040
SC	50,000,000	(5)	NTL(PT)	INV/IO	38377FLY5	May 2040
<b>Security Group 2</b>						
TA	24,000,000	4.5	SC/PAC	FIX	38377FLZ2	July 2039
TF	5,487,624	(5)	SC/SUP	FLT	38377FMA6	July 2039
TS	2,438,944	(5)	SC/SUP	INV	38377FMB4	July 2039
<b>Security Group 3</b>						
MA(1)	50,700,000	5.0	PAC/AD	FIX	38377FMC2	December 2031
MB(1)	26,208,000	5.0	PAC/AD	FIX	38377FMD0	June 2035
MC(1)	10,917,000	5.0	PAC/AD	FIX	38377FME8	October 2036
MD(1)	15,095,000	5.0	PAC/AD	FIX	38377FMF5	March 2039
ME(1)	8,998,000	5.0	PAC/AD	FIX	38377FMG3	March 2039
ML	12,804,000	5.0	PAC/AD	FIX	38377FMH1	May 2040
MZ	25,278,000	5.0	SUP	FIX/Z	38377FMJ7	May 2040
<b>Security Group 4</b>						
AG(1)	128,979,593	5.0	SEQ	FIX	38377FMK4	May 2037
AZ(1)	20,000,000	5.0	SEQ	FIX/Z	38377FML2	May 2040
VA(1)	14,285,714	5.0	SEQ/AD	FIX	38377FMM0	March 2021
<b>Security Group 5</b>						
EG(1)	6,000,000	4.5	SEQ	FIX	38377FMN8	October 2036
EM(1)	70,500,000	4.5	SEQ	FIX	38377FMP3	September 2035
EV(1)	9,000,000	4.5	SEQ/AD	FIX	38377FMQ1	March 2021
EZ(1)	14,500,000	4.5	SEQ	FIX/Z	38377FMR9	May 2040
<b>Security Group 6</b>						
BA(1)	51,260,715	4.5	SC/PT	FIX	38377FMS7	February 2036
<b>Security Group 7</b>						
HC(1)	75,048,049	4.5	SC/SEQ	FIX	38377FMT5	January 2040
HV(1)	8,507,146	4.5	SC/SEQ/AD	FIX	38377FMU2	May 2022
HZ(1)	12,000,000	4.5	SC/SEQ	FIX/Z	38377FMV0	January 2040
<b>Residual</b>						
R	0	0.0	NPR	NPR	38377FMW8	May 2040

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



**The date of this Offering Circular Supplement is May 20, 2010.**

## TERMS SHEET

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

**Sponsor:** RBS Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** May 28, 2010

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

**Trust Assets:**

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

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b> \$250,000,000	358	2	5.292%
<b>Group 3 Trust Assets</b> \$150,000,000	358	2	5.289%
<b>Group 4 Trust Assets</b> \$163,265,307	358	2	5.289%
<b>Group 5 Trust Assets</b> \$100,000,000	355	4	4.920%

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

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3, 4 and 5 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. 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>
<b>Security Group 1</b>						
FC . . . . .	LIBOR + 0.5%	0.75900%	0.5%	7.000%	0	0.0%
SC . . . . .	6.5% – LIBOR	6.24100%	0.0%	6.500%	0	6.5%
<b>Security Group 2</b>						
TF . . . . .	LIBOR + 1.2%	1.46700%	1.2%	6.500%	0	0.0%
TS . . . . .	11.925% – (LIBOR x 2.25)	11.32425%	0.0%	11.925%	0	5.3%

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

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

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

### **SECURITY GROUP 1**

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

1. 20% to FC, until retired
2. 80% in the following order of priority:
  - a. Sequentially, to P, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. Sequentially, to DE, DG, DH and DJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - c. Concurrently, as follows:
    - i. 12.0747892231% to DM, until retired
    - ii. 87.9252107769% in the following order of priority:
      1. Concurrently:
        - a. 65.2464030027% to DA, until retired
        - b. 34.7535969973% in the following order of priority:
          - i. To DK, until reduced to its Scheduled Principal Balance for that Distribution Date
          - ii. To DL, until retired
          - iii. To DK, without regard to its Scheduled Principal Balance, until retired
        2. To DB, until retired
      - d. To DC, until retired
      - e. Sequentially, to DE, DG, DH and DJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
      - f. Sequentially, to P, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 2**

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

1. To TA, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Concurrently, to TF and TS, pro rata, until retired
3. To TA, without regard to its Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

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. Sequentially, to MA, MB and MC, in that order, while outstanding
  - b. Concurrently, to MD and ME, pro rata, while outstanding
  - c. To ML, while outstanding
2. To MZ, until retired
3. To the Group 3 PAC Classes, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 4**

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

- The AZ Accrual Amount to VA, until retired, and then to AZ
- The Group 4 Principal Distribution Amount, sequentially, to AG, VA and AZ, in that order, until retired

### **SECURITY GROUP 5**

The Group 5 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount to EV, until retired, and then to EZ
- The Group 5 Principal Distribution Amount, sequentially, to EM, EG, EV and EZ, in that order, until retired

### **SECURITY GROUP 6**

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

### **SECURITY GROUP 7**

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

- The HZ Accrual Amount to HV, until retired, and then to HZ
- The Group 7 Principal Distribution Amount, sequentially, to HC, HV and HZ, in that order, until retired

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

<u>Security Group</u>	<u>Class</u>	<u>Structuring Range</u>
<b>PAC I Classes</b>		
1	P, PB, PC, PD and PE (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Classes</b>		
1	DE, DG, DH and DJ (in the aggregate) . . . . .	130% PSA through 215% PSA
<b>Scheduled Class</b>		
1	DK . . . . .	200% PSA through 233% PSA
<b>PAC Classes</b>		
2	TA(1) . . . . .	135% PSA through 263% PSA
3	MA, MB, MC, MD, ME and ML (in the aggregate) . . . . .	150% PSA through 250% PSA

(1) The initial Effective Range for Class TA is 137% PSA through 261% 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>
<b>Security Group 1</b>		
IA . . . . .	\$27,005,400	30% of P and PB (in the aggregate) (PAC I Classes)
IE. . . . .	31,132,500	30% of P, PB and PC (in the aggregate) (PAC I Classes)
PI. . . . .	23,644,800	40% of P (PAC I Class)
SC . . . . .	50,000,000	100% of FC (PT Class)
<b>Security Group 3</b>		
GI . . . . .	\$30,763,200	40% of MA and MB (in the aggregate) (PAC Classes)
HI . . . . .	29,046,900	30% of MA, MB, MC and ME (in the aggregate) (PAC Classes)
MI . . . . .	20,280,000	40% of MA (PAC Class)
<b>Security Group 4</b>		
AI . . . . .	\$64,489,796	50% of AG (SEQ Class)
<b>Security Group 5</b>		
EI. . . . .	\$31,333,333	44.4444444444% of EM (SEQ Class)
IO . . . . .	34,000,000	44.4444444444% of EG and EM (in the aggregate) (SEQ Classes)
<b>Security Group 6</b>		
BI . . . . .	\$17,086,905	33.3333333333% of BA (SC/PT Class)
<b>Security Group 7</b>		
IH . . . . .	\$20,467,649	27.2727272727% of HC (SC/SEQ Class)

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

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



**\$786,425,252**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-129**

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***OFFERING CIRCULAR SUPPLEMENT***  
***October 21, 2010***

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