



\$464,095,188

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-133

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
QA(1)	\$206,475,581	4.0%	SEQ	FIX	38377MGH3	September 2034
QB	100,000,000	4.0	SEQ	FIX	38377MGJ9	October 2040
Security Group 2						
YA	315,160	4.5	SC/SEQ	FIX	38377MGK6	August 2040
YB	5,500,000	5.0	SC/SEQ	FIX	38377MGL4	August 2040
YC	5,500,000	4.0	SC/SEQ	FIX	38377MGM2	August 2040
YD	2,520,000	3.5	SC/SEQ	FIX	38377MGN0	August 2040
YE	1,680,000	6.0	SC/SEQ	FIX	38377MGP5	August 2040
Security Group 3						
AP	25,000,000	(5)	SC/PAC	ARB	38377MGQ3	December 2039
IP	25,000,000	(5)	NTL (SC/PAC)	DRB/IO	38377MGR1	November 2013
PU	166,888	4.0	SC/SUP	FIX	38377MGS9	December 2039
Security Group 4						
FC(1)	24,397,749	(5)	PT	FLT	38377MGT7	October 2040
MC	788,822	4.0	PAC/AD	FIX	38377MGU4	October 2040
MD	314,000	4.5	PAC/AD	FIX	38377MGV2	October 2040
ME(1)	19,199,999	6.5	PAC/AD	FIX	38377MGW0	July 2040
MG(1)	12,497,205	6.5	PAC/AD	FIX	38377MGX8	October 2040
MZ	10,393,224	4.5	SUP	FIX/Z	38377MGY6	October 2040
PM	30,000,000	2.4	PAC/AD	FIX	38377MGZ3	July 2040
SC(1)	24,397,749	(5)	NTL (PT)	INV/IO	38377MHA7	October 2040
Security Group 5						
GB	19,346,560	4.0	SC/PT	FIX	38377MHB5	August 2040
GI	1,934,656	5.0	NTL (SC/PT)	FIX/IO	38377MHC3	August 2040
Residual						
RR	0	0.0	NPR	NPR	38377MHD1	October 2040

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

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

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 2, 3 and 5 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: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 29, 2010

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

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%	30
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae I	5.0	30
5	Underlying Certificate	(1)	(1)

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$ 306,475,581	359	1	4.5%
Group 4 Trust Assets			
\$ 97,590,999	353	5	5.5%

¹ As of October 1, 2010.

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

The actual remaining terms to maturity and loan ages of many of the Mortgage Loans underlying the Group 1 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 Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class AP Interest Rate</u>	<u>Class IP Interest Rate</u>
1st through 25th	1.5%	2.5%
26th through 37th	2.5%	1.5%
38th and thereafter	4.0%	0.0%

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.50%	0.757%	0.50%	6.50%	0	0.00%
FB	LIBOR + 0.48%	0.737%	0.48%	6.50%	0	0.00%
FC	LIBOR + 0.52%	0.777%	0.52%	6.50%	0	0.00%
FD	LIBOR + 0.43%	0.687%	0.43%	6.50%	0	0.00%
FG	LIBOR + 0.48%	0.737%	0.48%	6.50%	0	0.00%
FM	LIBOR + 0.45%	0.707%	0.45%	6.50%	0	0.00%
SA	6.00% – LIBOR	5.743%	0.00%	6.00%	0	6.00%
SB	6.02% – LIBOR	5.763%	0.00%	6.02%	0	6.02%
SC	5.98% – LIBOR	5.723%	0.00%	5.98%	0	5.98%
SD	6.07% – LIBOR	5.813%	0.00%	6.07%	0	6.07%
SG	6.02% – LIBOR	5.763%	0.00%	6.02%	0	6.02%
SM	6.05% – LIBOR	5.793%	0.00%	6.05%	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 for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

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

SECURITY GROUP 2

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

1. Concurrently, to YA, YD and YE, pro rata, until retired
2. Concurrently, to YB and YC, pro rata, until retired

SECURITY GROUP 3

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

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

SECURITY GROUP 4

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

- The Accrual Amount in the following order of priority:
 1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 80.0000003201% in the following order of priority:
 - A. Concurrently, to ME and PM, pro rata, until retired
 - B. To MC, until retired
 - ii. 19.9999996799% to MG, until retired
 - b. To MD, until retired
 2. To MZ, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 24.9999992315% to FC, until retired
 2. 75.0000007685% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - A. 80.0000003201% in the following order of priority:
 - (1) Concurrently, to ME and PM, pro rata, until retired

- (2) To MC, until retired
- B. 19.9999996799% to MG, until retired
 - ii. To MD, until retired
 - b. To MZ, until retired
 - c. To the Group 4 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
AP	135% PSA through 265% PSA
MC, MD, ME, MG and PM (in the aggregate)	200% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$ 1,934,656	10% of GB (SC/PT Class)
IP	25,000,000	100% of AP (SC/PAC Class)*
QI	129,047,238	62.5% of QA (SEQ Class)
SA	24,397,749	100% of FC (PT Class)
SB	24,397,749	100% of FC (PT Class)
SC	24,397,749	100% of FC (PT Class)
SD	31,697,204	100% of ME and MG (in the aggregate) (PAC/AD Classes)
SG	31,697,204	100% of ME and MG (in the aggregate) (PAC/AD Classes)
SM	31,697,204	100% of ME and MG (in the aggregate) (PAC/AD Classes)

* For the first 37 Accrual Periods and 0% thereafter

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

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

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

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 2, 3 and 5 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 document, the underlying certificate included in trust asset group 5 is not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over that underlying certificate. In addition, the underlying certificate included in trust asset group 2 is a class that provides support to other classes, and it is entitled to receive principal distributions only if scheduled payments have been made on other specified classes of the related underlying series (or if specified classes have been retired). Accordingly, this underlying certificate may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

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

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

Up to 10% of the mortgage loans underlying the trust assets may consist of higher balance mortgage loans or high balance loans.

Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance

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

The securities may not be a suitable investment for you. The securities, especially the group 2, 3 and 5 securities and, in particular, the support, interest only, inverse floating rate, ascending rate, descending rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1 and 4)

The Trust MBS 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 2, 3 and 5)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1 and 4 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 4 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 and loan ages of the Mortgage Loans. However, the actual remaining terms to maturity and loan ages 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 notional balance.

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of the Accrual Class) on any Class for any Distribution Date will consist of 30 days' interest on its Class Principal Balance (or Class Notional Balance) as of the related Record Date.
- Investors can calculate the amount of interest to be distributed (or accrued in the case of the Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See “— Class Factors” below.

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate, Ascending Rate and Descending Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th 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.

Ascending Rate and Descending Rate Classes

The Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth for each Accrual Period under “Terms Sheet — Interest Rates” in this Supplement.

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Class

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

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after

giving effect to any principal distribution (or addition to principal) to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.

- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class (other than the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in the Accrual Class can calculate the total amount of principal to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any Distribution Date upon the Trustee’s determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

Upon any termination of the Trust, the Holder of any outstanding Security (other than a Residual or Notional Class Security) will be entitled to receive that Holder’s allocable share of the Class Principal Balance of that Class plus any accrued and unpaid interest thereon at the applicable Interest Rate, and any Holder of any outstanding Notional Class Security will be entitled to receive that Holder’s allocable share of any accrued and unpaid interest thereon at the applicable Interest Rate. The Residual Holders will be entitled to their pro rata share of any assets remaining in the Trust REMICs after payment in full of the amounts described in the foregoing sentence. However, any remaining assets are not likely to be significant.

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX 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 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.

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day

other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2010-133. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Investors in the Group 2, 3 and 5 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 and reductions in the notional balances of the group 2, 3 and 5 securities*" in this Supplement.

Accretion Directed Classes

Classes MC, MD, ME, MG and PM are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the Accrual Amount, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

Securities that Receive Principal on the Basis of Schedules

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

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

PAC Classes	<u>Initial Effective Ranges</u>
AP	135% PSA through 265% PSA
MC, MD, ME, MG and PM (in the aggregate)	186% PSA through 300% PSA

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

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

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

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

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

If the related Mortgage Loans prepay at rates that are generally above the Effective Range for any PAC Class, its supporting 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

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of October 2010, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1 and 4 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 4 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 is assumed to have an original and a remaining term to maturity of 360 months.

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

3. Distributions on the Group 1 and 4 Securities are always received on the 16th day of the month, and distributions on the Group 2, 3 and 5 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in November 2010.

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

5. The Closing Date for the Securities is October 29, 2010.

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

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

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th or 20th day of the month, as

applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Classes HM, HN, QA, QC, QD, QE, QG, QH, QI, QJ, QK and QL					Class QB				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2011.	98	95	93	91	89	100	100	100	100	100
October 2012.	95	87	80	73	65	100	100	100	100	100
October 2013.	92	77	63	50	37	100	100	100	100	100
October 2014.	90	67	48	30	15	100	100	100	100	100
October 2015.	87	58	34	15	0	100	100	100	100	98
October 2016.	84	49	23	2	0	100	100	100	100	73
October 2017.	81	41	13	0	0	100	100	100	84	54
October 2018.	77	34	4	0	0	100	100	100	67	40
October 2019.	74	27	0	0	0	100	100	93	53	30
October 2020.	70	20	0	0	0	100	100	79	42	22
October 2021.	67	14	0	0	0	100	100	67	34	16
October 2022.	63	8	0	0	0	100	100	57	27	12
October 2023.	59	3	0	0	0	100	100	49	21	9
October 2024.	54	0	0	0	0	100	96	41	17	6
October 2025.	50	0	0	0	0	100	86	34	13	5
October 2026.	45	0	0	0	0	100	77	29	10	3
October 2027.	40	0	0	0	0	100	68	24	8	2
October 2028.	35	0	0	0	0	100	61	20	6	2
October 2029.	30	0	0	0	0	100	53	16	5	1
October 2030.	24	0	0	0	0	100	46	13	4	1
October 2031.	18	0	0	0	0	100	40	11	3	1
October 2032.	12	0	0	0	0	100	34	9	2	0
October 2033.	6	0	0	0	0	100	29	7	1	0
October 2034.	0	0	0	0	0	98	24	5	1	0
October 2035.	0	0	0	0	0	83	19	4	1	0
October 2036.	0	0	0	0	0	68	14	3	0	0
October 2037.	0	0	0	0	0	52	10	2	0	0
October 2038.	0	0	0	0	0	36	6	1	0	0
October 2039.	0	0	0	0	0	18	3	0	0	0
October 2040.	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years).	14.0	6.3	4.1	3.1	2.6	27.1	20.2	14.2	10.5	8.2

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Classes YA, YD and YE					Classes YB and YC				
	0%	100%	235%	400%	500%	0%	100%	235%	400%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
October 2011.	100	100	96	20	0	100	100	100	100	89
October 2012.	100	100	71	0	0	100	100	100	38	0
October 2013.	100	100	35	0	0	100	100	100	0	0
October 2014.	100	100	8	0	0	100	100	100	0	0
October 2015.	100	100	0	0	0	100	100	96	0	0
October 2016.	100	100	0	0	0	100	100	92	0	0
October 2017.	100	100	0	0	0	100	100	90	0	0
October 2018.	100	100	0	0	0	100	100	85	0	0
October 2019.	100	100	0	0	0	100	100	79	0	0
October 2020.	100	100	0	0	0	100	100	72	0	0
October 2021.	100	100	0	0	0	100	100	65	0	0
October 2022.	100	100	0	0	0	100	100	58	0	0
October 2023.	100	100	0	0	0	100	100	51	0	0
October 2024.	100	100	0	0	0	100	100	45	0	0
October 2025.	100	100	0	0	0	100	100	39	0	0
October 2026.	100	100	0	0	0	100	100	33	0	0
October 2027.	100	100	0	0	0	100	100	28	0	0
October 2028.	100	100	0	0	0	100	100	24	0	0
October 2029.	100	100	0	0	0	100	100	20	0	0
October 2030.	100	100	0	0	0	100	100	16	0	0
October 2031.	100	56	0	0	0	100	100	13	0	0
October 2032.	100	14	0	0	0	100	100	11	0	0
October 2033.	100	0	0	0	0	100	89	8	0	0
October 2034.	100	0	0	0	0	100	74	6	0	0
October 2035.	100	0	0	0	0	100	59	5	0	0
October 2036.	100	0	0	0	0	100	45	3	0	0
October 2037.	100	0	0	0	0	100	32	2	0	0
October 2038.	15	0	0	0	0	100	20	1	0	0
October 2039.	0	0	0	0	0	47	8	1	0	0
October 2040.	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years).	27.8	21.2	2.6	0.7	0.6	29.0	25.8	14.0	1.8	1.4

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class AP					Class IP					Class PU				
	0%	135%	235%	265%	500%	0%	135%	235%	265%	500%	0%	135%	235%	265%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	97	94	94	94	94	97	94	94	94	94	100	100	100	100	100
October 2012	94	84	84	84	84	94	84	84	84	84	100	100	91	91	0
October 2013	90	72	72	72	56	90	72	72	72	56	100	84	84	84	0
October 2014	87	61	61	61	36	0	0	0	0	0	100	84	84	84	0
October 2015	83	51	51	51	22	0	0	0	0	0	100	84	84	84	0
October 2016	79	42	42	42	13	0	0	0	0	0	100	84	84	84	0
October 2017	75	34	34	34	7	0	0	0	0	0	100	84	84	16	0
October 2018	71	26	26	26	2	0	0	0	0	0	100	84	84	1	0
October 2019	66	20	20	20	0	0	0	0	0	0	100	84	84	0	0
October 2020	62	15	15	15	0	0	0	0	0	0	100	81	81	0	0
October 2021	57	11	11	11	0	0	0	0	0	0	100	76	76	0	0
October 2022	52	8	8	8	0	0	0	0	0	0	100	70	70	0	0
October 2023	46	5	5	5	0	0	0	0	0	0	100	64	64	0	0
October 2024	41	2	2	2	0	0	0	0	0	0	100	57	57	0	0
October 2025	35	1	1	1	0	0	0	0	0	0	100	50	50	0	0
October 2026	28	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2027	22	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2028	15	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2029	8	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2030	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
October 2031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2037	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
October 2039	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
Weighted Average Life (years)	11.6	5.8	5.8	5.8	3.6	2.9	2.7	2.7	2.7	2.6	20.1	12.4	12.3	6.0	2.0

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FA, FB, FC, SA, SB and SC					Classes FD, FG, FM, SD, SG and SM					Class MC					Class MD					
	0%	200%	270%	300%	600%	0%	200%	270%	300%	600%	0%	200%	270%	300%	600%	0%	200%	270%	300%	600%	
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	99	94	92	92	85	98	93	93	93	93	100	100	100	100	100	100	100	100	100	100	100
October 2012	97	84	79	78	60	95	81	81	81	69	100	100	100	100	100	100	100	100	100	100	100
October 2013	96	73	66	63	38	93	68	68	68	43	100	100	100	100	100	100	100	100	100	100	100
October 2014	94	63	54	50	24	90	56	56	56	27	100	100	100	100	100	100	100	100	100	100	100
October 2015	92	54	44	41	15	87	46	46	46	16	100	100	100	100	100	100	100	100	100	100	100
October 2016	91	47	36	33	9	84	37	37	37	10	100	100	100	100	100	100	100	100	100	100	100
October 2017	89	40	30	26	6	81	29	29	29	5	100	100	100	100	100	100	100	100	100	100	100
October 2018	87	35	24	21	4	77	23	23	23	3	100	100	100	100	100	100	100	100	100	100	100
October 2019	85	30	20	17	2	74	18	18	18	1	100	100	100	100	100	100	100	100	100	100	100
October 2020	83	25	16	13	1	70	14	14	14	0	100	100	100	100	74	100	100	100	100	100	100
October 2021	80	22	13	11	1	66	11	11	11	0	100	100	100	100	34	100	100	100	100	100	100
October 2022	78	18	11	8	1	62	9	9	9	0	100	100	100	100	9	100	100	100	100	100	100
October 2023	75	16	9	7	0	57	6	6	6	0	100	100	100	100	0	100	100	100	100	100	79
October 2024	72	13	7	5	0	53	5	5	5	0	100	100	100	100	0	100	100	100	100	100	48
October 2025	69	11	6	4	0	48	3	3	3	0	100	100	100	100	0	100	100	100	100	100	30
October 2026	66	9	4	3	0	43	2	2	2	0	100	100	100	100	0	100	100	100	100	100	18
October 2027	63	8	4	3	0	37	1	1	1	0	100	100	100	100	0	100	100	100	100	100	11
October 2028	60	6	3	2	0	32	1	1	1	0	100	100	100	100	0	100	100	100	100	100	7
October 2029	56	5	2	1	0	25	0	0	0	0	100	79	79	79	0	100	100	100	100	100	4
October 2030	52	4	2	1	0	19	0	0	0	0	100	52	52	52	0	100	100	100	100	100	2
October 2031	48	4	1	1	0	12	0	0	0	0	100	31	31	31	0	100	100	100	100	100	1
October 2032	44	3	1	1	0	5	0	0	0	0	100	15	15	15	0	100	100	100	100	100	1
October 2033	40	2	1	0	0	0	0	0	0	0	2	2	2	2	0	100	100	100	100	100	0
October 2034	35	2	1	0	0	0	0	0	0	0	0	0	0	0	0	76	76	76	76	76	0
October 2035	30	1	0	0	0	0	0	0	0	0	0	0	0	0	0	52	52	52	52	52	0
October 2036	24	1	0	0	0	0	0	0	0	0	0	0	0	0	0	34	34	34	34	34	0
October 2037	19	1	0	0	0	0	0	0	0	0	0	0	0	0	0	20	20	20	20	20	0
October 2038	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	10	10	10	10	0
October 2039	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	2	2	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)	18.9	7.2	5.8	5.3	3.0	13.6	5.6	5.6	5.6	3.2	22.8	20.3	20.3	20.3	10.7	25.4	25.4	25.4	25.4	25.4	14.5

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes ME and PM					Class MG					Class MZ				
	0%	200%	270%	300%	600%	0%	200%	270%	300%	600%	0%	200%	270%	300%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2011	98	93	93	93	93	98	93	93	93	93	105	100	89	84	35
October 2012	95	81	81	81	69	95	81	81	81	70	109	100	69	56	0
October 2013	92	67	67	67	43	93	68	68	68	44	114	100	50	29	0
October 2014	90	56	56	56	26	90	56	56	56	27	120	100	38	13	0
October 2015	87	46	46	46	16	87	46	46	46	17	125	100	30	4	0
October 2016	84	37	37	37	9	84	38	38	38	10	131	100	27	0	0
October 2017	80	29	29	29	5	81	30	30	30	6	137	99	26	0	0
October 2018	77	23	23	23	2	77	24	24	24	4	143	96	25	0	0
October 2019	73	18	18	18	1	74	19	19	19	2	150	91	23	0	0
October 2020	70	14	14	14	0	70	15	15	15	1	157	85	21	0	0
October 2021	66	11	11	11	0	66	12	12	12	1	164	78	18	0	0
October 2022	61	8	8	8	0	62	9	9	9	0	171	71	16	0	0
October 2023	57	6	6	6	0	58	7	7	7	0	179	64	14	0	0
October 2024	52	4	4	4	0	53	6	6	6	0	188	56	12	0	0
October 2025	47	3	3	3	0	48	4	4	4	0	196	50	10	0	0
October 2026	42	2	2	2	0	43	3	3	3	0	205	43	9	0	0
October 2027	37	1	1	1	0	38	2	2	2	0	215	37	7	0	0
October 2028	31	0	0	0	0	32	2	2	2	0	224	32	6	0	0
October 2029	25	0	0	0	0	26	1	1	1	0	235	27	5	0	0
October 2030	19	0	0	0	0	20	1	1	1	0	246	23	4	0	0
October 2031	12	0	0	0	0	13	0	0	0	0	257	19	3	0	0
October 2032	5	0	0	0	0	6	0	0	0	0	269	15	3	0	0
October 2033	0	0	0	0	0	0	0	0	0	0	275	12	2	0	0
October 2034	0	0	0	0	0	0	0	0	0	0	242	9	1	0	0
October 2035	0	0	0	0	0	0	0	0	0	0	208	7	1	0	0
October 2036	0	0	0	0	0	0	0	0	0	0	171	5	1	0	0
October 2037	0	0	0	0	0	0	0	0	0	0	132	3	0	0	0
October 2038	0	0	0	0	0	0	0	0	0	0	90	2	0	0	0
October 2039	0	0	0	0	0	0	0	0	0	0	47	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)	13.5	5.5	5.5	5.5	3.1	13.7	5.7	5.7	5.7	3.3	26.7	15.8	5.6	2.4	0.8

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes GB and GI				
	0%	100%	270%	450%	600%
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	100
October 2018	100	100	100	100	100
October 2019	100	100	100	100	76
October 2020	100	100	100	100	47
October 2021	100	100	100	100	29
October 2022	100	100	100	76	18
October 2023	100	100	100	54	11
October 2024	100	100	100	38	7
October 2025	100	100	100	26	4
October 2026	100	100	100	18	3
October 2027	100	80	80	13	2
October 2028	100	61	61	9	1
October 2029	100	47	47	6	1
October 2030	100	36	36	4	0
October 2031	100	27	27	3	0
October 2032	49	20	20	2	0
October 2033	15	15	15	1	0
October 2034	10	10	10	1	0
October 2035	7	7	7	0	0
October 2036	5	5	5	0	0
October 2037	3	3	3	0	0
October 2038	1	1	1	0	0
October 2039	0	0	0	0	0
October 2040	0	0	0	0	0
Weighted Average					
Life (years)	22.5	19.6	19.6	14.0	10.5

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2, 3 and 5 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 the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate, Ascending Rate and Descending Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class 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 QI to Prepayments
Assumed Price 10.25%***

PSA Prepayment Assumption Rates				
100%	200%	300%	392%	400%
29.8%	19.9%	9.5%	0.1%	(0.7)%

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

SECURITY GROUP 3

**Sensitivity of Class IP to Prepayments
Assumed Price 4.9063%***

PSA Prepayment Assumption Rates				
<u>135%</u>	<u>235%</u>	<u>265%</u>	<u>500%</u>	<u>930%</u>
13.5%	13.5%	13.5%	11.8%	0.0%

SECURITY GROUP 4

**Sensitivity of Class SA to Prepayments
Assumed Price 12.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.1500%	37.9%	34.0%	32.4%	15.3%
0.2570%	36.8%	33.0%	31.4%	14.2%
3.1285%	10.5%	6.4%	4.6%	(13.7)%
6.0000% and above	**	**	**	**

**Sensitivity of Class SB to Prepayments
Assumed Price 12.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.1500%	38.0%	34.2%	32.6%	15.5%
0.2570%	37.0%	33.2%	31.6%	14.4%
3.1385%	10.5%	6.5%	4.7%	(13.6)%
6.0200% and above	**	**	**	**

**Sensitivity of Class SC to Prepayments
Assumed Price 12.75%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.1500%	37.7%	33.8%	32.2%	15.1%
0.2570%	36.7%	32.8%	31.2%	14.0%
3.1185%	10.4%	6.3%	4.6%	(13.8)%
5.9800% and above	**	**	**	**

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

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

Sensitivity of Class SD to Prepayments
Assumed Price 14.625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.1500%	27.9%	27.9%	27.9%	12.9%
0.2570%	27.0%	27.0%	27.0%	11.9%
3.1635%	2.7%	2.7%	2.7%	(16.7)%
6.0700% and above	**	**	**	**

Sensitivity of Class SG to Prepayments
Assumed Price 14.625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.1500%	27.5%	27.5%	27.5%	12.4%
0.2570%	26.6%	26.6%	26.6%	11.4%
3.1385%	2.4%	2.4%	2.4%	(17.0)%
6.0200% and above	**	**	**	**

Sensitivity of Class SM to Prepayments
Assumed Price 14.625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>270%</u>	<u>300%</u>	<u>600%</u>
0.1500%	27.8%	27.8%	27.8%	12.7%
0.2570%	26.9%	26.9%	26.9%	11.7%
3.1535%	2.6%	2.6%	2.6%	(16.8)%
6.0500% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class GI to Prepayments
Assumed Price 40.0%*

	<u>PSA Prepayment Assumption Rates</u>				
	<u>100%</u>	<u>270%</u>	<u>450%</u>	<u>600%</u>	<u>767%</u>
	11.1%	11.1%	8.8%	5.2%	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.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain Federal Income Tax Consequences” in the Base Offering Circular, describes the material federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal

with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules.

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

The Notional and Accrual Classes of Regular Securities will be issued with original issue discount (“OID”), and certain other Classes of Regular Securities may be issued with OID. *See “Certain Federal Income Tax Consequences— Tax Treatment of Regular Securities— Original Issue Discount,” “— Variable Rate Securities” and “— Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular.*

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 200% PSA in the case of the Group 1 Securities, 235% PSA in the case of the Group 2 and 3 Securities and 270% PSA in the case of the Group 4 and 5 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See “Certain Federal Income Tax Consequences” in the Base Offering Circular.*

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for

federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

MX Securities

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

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

ERISA MATTERS

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) October 1, 2010 on the Fixed Rate, Ascending Rate and Descending Rate Classes and (2) October 16, 2010 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
QA	\$206,475,581	HM	\$206,475,581	SEQ	1.50%	FIX	38377MHE9	September 2034
		HN	206,475,581	SEQ	1.75	FIX	38377MHF6	September 2034
		QC	206,475,581	SEQ	2.00	FIX	38377MHG4	September 2034
		QD	206,475,581	SEQ	2.25	FIX	38377MHH2	September 2034
		QE	206,475,581	SEQ	2.50	FIX	38377MHJ8	September 2034
		QG	206,475,581	SEQ	2.75	FIX	38377MHK5	September 2034
		QH	206,475,581	SEQ	3.00	FIX	38377MHL3	September 2034
		QI	129,047,238	NTL (SEQ)	4.00	FIX/IO	38377MHM1	September 2034
		QJ	206,475,581	SEQ	3.25	FIX	38377MHN9	September 2034
		QK	206,475,581	SEQ	3.50	FIX	38377MHP4	September 2034
		QL	206,475,581	SEQ	3.75	FIX	38377MHQ2	September 2034
Security Group 4								
Combination 2(6)								
FC	\$ 24,397,749	FA	\$ 24,397,749	PT	(5)	FLT	38377MHR0	October 2040
SC	24,397,749	SA	24,397,749	NTL (PT)	(5)	INV/IO	38377MHS8	October 2040
		FB	24,397,749	PT	(5)	FLT	38377MHT6	October 2040
		SB	24,397,749	NTL (PT)	(5)	INV/IO	38377MHU3	October 2040

REMIC Securities		MX Securities							
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)									
ME	\$ 19,199,999	FD	\$ 31,697,204	PAC/AD	(5)	FLT	38377MHV1	October 2040	
MG	12,497,205	SD	31,697,204	NTL (PAC/AD)	(5)	INV/IO	38377MHW9	October 2040	
		FG	31,697,204	PAC/AD	(5)	FLT	38377MHZ2	October 2040	
		SG	31,697,204	NTL (PAC/AD)	(5)	INV/IO	38377MJA5	October 2040	
		FM	31,697,204	PAC/AD	(5)	FLT	38377MHX7	October 2040	
		SM	31,697,204	NTL (PAC/AD)	(5)	INV/IO	38377MHY5	October 2040	

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

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

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

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

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

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

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
Initial Balance	\$25,000,000.00	\$62,800,026.00
November 2010	24,925,816.73	62,568,805.01
December 2010	24,843,168.01	62,312,952.70
January 2011	24,752,091.53	62,032,628.09
February 2011	24,652,631.60	61,728,015.58
March 2011	24,544,839.22	61,399,324.79
April 2011	24,428,771.95	61,046,790.39
May 2011	24,304,493.95	60,670,671.90
June 2011	24,172,075.89	60,271,253.35
July 2011	24,031,594.90	59,848,843.03
August 2011	23,883,134.50	59,403,773.13
September 2011	23,726,784.55	58,936,399.31
October 2011	23,562,641.13	58,447,100.27
November 2011	23,390,806.48	57,936,277.29
December 2011	23,211,388.88	57,404,353.68
January 2012	23,024,502.54	56,851,774.24
February 2012	22,830,267.52	56,279,004.63
March 2012	22,628,809.54	55,686,530.77
April 2012	22,420,784.88	55,074,858.14
May 2012	22,206,367.80	54,444,511.08
June 2012	21,985,669.73	53,796,032.04
July 2012	21,758,806.26	53,129,980.80
August 2012	21,525,897.00	52,446,933.66
September 2012	21,287,065.48	51,747,482.63
October 2012	21,042,439.03	51,032,234.53
November 2012	20,792,148.64	50,301,810.13
December 2012	20,536,328.85	49,579,607.64
January 2013	20,275,117.61	48,865,537.02
February 2013	20,011,776.28	48,159,509.21
March 2013	19,750,696.92	47,461,436.08
April 2013	19,491,860.82	46,771,230.48
May 2013	19,235,249.45	46,088,806.19
June 2013	18,980,844.40	45,414,077.92
July 2013	18,728,627.44	44,746,961.31
August 2013	18,478,580.45	44,087,372.90
September 2013	18,230,685.50	43,435,230.13
October 2013	17,984,924.78	42,790,451.35

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
November 2013	\$17,741,280.62	\$42,152,955.77
December 2013	17,499,735.51	41,522,663.49
January 2014	17,260,272.08	40,899,495.45
February 2014	17,022,873.10	40,283,373.47
March 2014.	16,787,521.46	39,674,220.20
April 2014.	16,554,200.22	39,071,959.14
May 2014	16,322,892.56	38,476,514.60
June 2014	16,093,581.80	37,887,811.71
July 2014	15,866,251.40	37,305,776.41
August 2014	15,640,884.95	36,730,335.47
September 2014	15,417,466.17	36,161,416.40
October 2014	15,195,978.91	35,598,947.53
November 2014	14,976,407.17	35,042,857.96
December 2014	14,758,735.07	34,493,077.54
January 2015	14,542,946.85	33,949,536.90
February 2015	14,329,026.88	33,412,167.42
March 2015.	14,116,959.68	32,880,901.19
April 2015.	13,906,729.86	32,355,671.08
May 2015	13,698,322.18	31,836,410.66
June 2015	13,491,721.52	31,323,054.22
July 2015	13,286,912.89	30,815,536.76
August 2015	13,083,881.39	30,313,793.99
September 2015	12,882,612.28	29,817,762.32
October 2015	12,683,090.93	29,327,378.84
November 2015	12,485,302.80	28,842,581.33
December 2015	12,289,233.51	28,363,308.22
January 2016	12,094,868.78	27,889,498.64
February 2016	11,902,194.44	27,421,092.36
March 2016.	11,711,196.43	26,958,029.80
April 2016.	11,521,860.83	26,500,252.03
May 2016	11,334,173.81	26,047,700.77
June 2016	11,148,121.66	25,600,318.35
July 2016	10,963,690.78	25,158,047.75
August 2016	10,780,867.70	24,720,832.54
September 2016	10,599,639.03	24,288,616.91
October 2016	10,419,991.49	23,861,345.68
November 2016	10,241,911.95	23,438,964.24
December 2016	10,065,387.33	23,021,418.57
January 2017	9,890,404.70	22,608,655.26
February 2017	9,716,951.21	22,200,621.46

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
March 2017	\$ 9,545,014.13	\$21,797,264.89
April 2017	9,374,580.82	21,400,959.07
May 2017	9,205,638.76	21,011,614.72
June 2017	9,038,175.52	20,629,112.15
July 2017	8,872,178.77	20,253,333.75
August 2017	8,707,636.29	19,884,163.85
September 2017	8,544,535.96	19,521,488.79
October 2017	8,382,865.73	19,165,196.79
November 2017	8,222,613.70	18,815,178.00
December 2017	8,063,768.02	18,471,324.42
January 2018	7,906,316.96	18,133,529.89
February 2018	7,750,248.88	17,801,690.03
March 2018	7,595,552.24	17,475,702.26
April 2018	7,442,215.59	17,155,465.73
May 2018	7,290,988.04	16,840,881.28
June 2018	7,142,075.36	16,531,851.48
July 2018	6,995,443.14	16,228,280.50
August 2018	6,851,057.46	15,930,074.18
September 2018	6,708,884.90	15,637,139.95
October 2018	6,568,892.55	15,349,386.80
November 2018	6,431,047.94	15,066,725.27
December 2018	6,295,319.11	14,789,067.44
January 2019	6,161,674.55	14,516,326.85
February 2019	6,030,083.21	14,248,418.54
March 2019	5,900,514.49	13,985,258.98
April 2019	5,772,938.26	13,726,766.08
May 2019	5,647,324.81	13,472,859.11
June 2019	5,523,669.95	13,223,458.75
July 2019	5,401,958.92	12,978,487.01
August 2019	5,282,162.09	12,737,867.24
September 2019	5,164,250.27	12,501,524.07
October 2019	5,048,194.71	12,269,383.45
November 2019	4,933,967.09	12,041,372.57
December 2019	4,821,539.50	11,817,419.85
January 2020	4,710,884.46	11,597,454.96
February 2020	4,601,974.91	11,381,408.74
March 2020	4,494,784.17	11,169,213.22
April 2020	4,389,285.99	10,960,801.59
May 2020	4,285,454.48	10,756,108.18
June 2020	4,183,264.17	10,555,068.44

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
July 2020	\$ 4,082,689.94	\$10,357,618.91
August 2020	3,983,707.07	10,163,697.23
September 2020	3,886,291.21	9,973,242.10
October 2020	3,790,418.36	9,786,193.25
November 2020	3,696,064.89	9,602,491.47
December 2020	3,603,207.52	9,422,078.52
January 2021	3,511,823.32	9,244,897.19
February 2021	3,421,889.71	9,070,891.23
March 2021.	3,333,384.44	8,900,005.37
April 2021.	3,246,285.61	8,732,185.25
May 2021	3,160,571.61	8,567,377.47
June 2021	3,076,221.21	8,405,529.53
July 2021	2,993,213.46	8,246,589.83
August 2021	2,911,527.72	8,090,507.66
September 2021	2,831,143.70	7,937,233.17
October 2021	2,752,041.37	7,786,717.35
November 2021	2,674,201.03	7,638,912.06
December 2021	2,597,603.26	7,493,769.95
January 2022	2,522,228.95	7,351,244.51
February 2022	2,448,059.26	7,211,290.02
March 2022.	2,375,075.64	7,073,861.52
April 2022.	2,303,259.82	6,938,914.85
May 2022	2,232,593.80	6,806,406.59
June 2022	2,163,059.86	6,676,294.07
July 2022	2,094,640.54	6,548,535.36
August 2022	2,027,318.64	6,423,089.22
September 2022	1,961,077.23	6,299,915.16
October 2022	1,895,899.63	6,178,973.35
November 2022	1,831,769.41	6,060,224.66
December 2022	1,768,670.39	5,943,630.62
January 2023	1,706,586.62	5,829,153.44
February 2023	1,645,502.41	5,716,755.97
March 2023.	1,585,402.31	5,606,401.68
April 2023.	1,526,271.08	5,498,054.69
May 2023	1,468,093.72	5,391,679.74
June 2023	1,410,855.47	5,287,242.15
July 2023	1,354,541.77	5,184,707.87
August 2023	1,299,138.31	5,084,043.41
September 2023	1,244,630.95	4,985,215.86
October 2023	1,191,005.82	4,888,192.89

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
November 2023	\$ 1,138,249.22	\$ 4,792,942.71
December 2023	1,086,347.67	4,699,434.10
January 2024	1,035,287.88	4,607,636.35
February 2024	985,056.80	4,517,519.29
March 2024.	935,641.52	4,429,053.28
April 2024.	887,029.38	4,342,209.18
May 2024	839,207.88	4,256,958.35
June 2024	792,164.72	4,173,272.66
July 2024	745,887.77	4,091,124.44
August 2024	700,365.12	4,010,486.53
September 2024	655,585.00	3,931,332.20
October 2024	611,535.85	3,853,635.22
November 2024	568,206.26	3,777,369.79
December 2024	525,585.01	3,702,510.55
January 2025	483,661.04	3,629,032.60
February 2025	442,423.47	3,556,911.46
March 2025.	401,861.58	3,486,123.07
April 2025.	361,964.80	3,416,643.78
May 2025	322,722.74	3,348,450.38
June 2025	284,125.15	3,281,520.01
July 2025	246,161.96	3,215,830.26
August 2025	208,823.23	3,151,359.06
September 2025	172,099.17	3,088,084.77
October 2025	135,980.16	3,025,986.08
November 2025	100,456.72	2,965,042.09
December 2025	65,519.49	2,905,232.21
January 2026	31,159.29	2,846,536.27
February 2026	0.00	2,788,934.40
March 2026.	0.00	2,732,407.10
April 2026.	0.00	2,676,935.21
May 2026	0.00	2,622,499.87
June 2026	0.00	2,569,082.59
July 2026	0.00	2,516,665.18
August 2026	0.00	2,465,229.77
September 2026	0.00	2,414,758.79
October 2026	0.00	2,365,235.00
November 2026	0.00	2,316,641.43
December 2026	0.00	2,268,961.43
January 2027	0.00	2,222,178.63
February 2027	0.00	2,176,276.93

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
March 2027	\$ 0.00	\$ 2,131,240.55
April 2027	0.00	2,087,053.94
May 2027	0.00	2,043,701.84
June 2027	0.00	2,001,169.28
July 2027	0.00	1,959,441.50
August 2027	0.00	1,918,504.04
September 2027	0.00	1,878,342.68
October 2027	0.00	1,838,943.43
November 2027	0.00	1,800,292.58
December 2027	0.00	1,762,376.63
January 2028	0.00	1,725,182.33
February 2028	0.00	1,688,696.66
March 2028	0.00	1,652,906.81
April 2028	0.00	1,617,800.22
May 2028	0.00	1,583,364.54
June 2028	0.00	1,549,587.63
July 2028	0.00	1,516,457.57
August 2028	0.00	1,483,962.64
September 2028	0.00	1,452,091.34
October 2028	0.00	1,420,832.37
November 2028	0.00	1,390,174.60
December 2028	0.00	1,360,107.13
January 2029	0.00	1,330,619.24
February 2029	0.00	1,301,700.39
March 2029	0.00	1,273,340.24
April 2029	0.00	1,245,528.61
May 2029	0.00	1,218,255.52
June 2029	0.00	1,191,511.16
July 2029	0.00	1,165,285.88
August 2029	0.00	1,139,570.22
September 2029	0.00	1,114,354.87
October 2029	0.00	1,089,630.69
November 2029	0.00	1,065,388.70
December 2029	0.00	1,041,620.09
January 2030	0.00	1,018,316.18
February 2030	0.00	995,468.47
March 2030	0.00	973,068.58
April 2030	0.00	951,108.32
May 2030	0.00	929,579.60
June 2030	0.00	908,474.51

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
July 2030	\$ 0.00	\$ 887,785.25
August 2030	0.00	867,504.18
September 2030	0.00	847,623.78
October 2030	0.00	828,136.67
November 2030	0.00	809,035.60
December 2030	0.00	790,313.45
January 2031	0.00	771,963.22
February 2031	0.00	753,978.05
March 2031	0.00	736,351.18
April 2031	0.00	719,075.98
May 2031	0.00	702,145.94
June 2031	0.00	685,554.67
July 2031	0.00	669,295.88
August 2031	0.00	653,363.40
September 2031	0.00	637,751.17
October 2031	0.00	622,453.24
November 2031	0.00	607,463.75
December 2031	0.00	592,776.97
January 2032	0.00	578,387.26
February 2032	0.00	564,289.06
March 2032	0.00	550,476.95
April 2032	0.00	536,945.58
May 2032	0.00	523,689.69
June 2032	0.00	510,704.14
July 2032	0.00	497,983.86
August 2032	0.00	485,523.87
September 2032	0.00	473,319.30
October 2032	0.00	461,365.34
November 2032	0.00	449,657.29
December 2032	0.00	438,190.52
January 2033	0.00	426,960.49
February 2033	0.00	415,962.73
March 2033	0.00	405,192.87
April 2033	0.00	394,646.60
May 2033	0.00	384,319.69
June 2033	0.00	374,208.00
July 2033	0.00	364,307.45
August 2033	0.00	354,614.04
September 2033	0.00	345,123.84
October 2033	0.00	335,832.99

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
November 2033	\$ 0.00	\$ 326,737.70
December 2033	0.00	317,834.25
January 2034	0.00	309,118.99
February 2034	0.00	300,588.32
March 2034	0.00	292,238.73
April 2034	0.00	284,066.76
May 2034	0.00	276,069.00
June 2034	0.00	268,242.13
July 2034	0.00	260,582.86
August 2034	0.00	253,087.99
September 2034	0.00	245,754.35
October 2034	0.00	238,578.85
November 2034	0.00	231,558.44
December 2034	0.00	224,690.14
January 2035	0.00	217,971.00
February 2035	0.00	211,398.15
March 2035	0.00	204,968.75
April 2035	0.00	198,680.04
May 2035	0.00	192,529.29
June 2035	0.00	186,513.81
July 2035	0.00	180,630.99
August 2035	0.00	174,878.23
September 2035	0.00	169,253.02
October 2035	0.00	163,752.86
November 2035	0.00	158,375.30
December 2035	0.00	153,117.97
January 2036	0.00	147,978.49
February 2036	0.00	142,954.57
March 2036	0.00	138,043.93
April 2036	0.00	133,244.35
May 2036	0.00	128,553.65
June 2036	0.00	123,969.68
July 2036	0.00	119,490.33
August 2036	0.00	115,113.55
September 2036	0.00	110,837.30
October 2036	0.00	106,659.59
November 2036	0.00	102,578.46
December 2036	0.00	98,592.01
January 2037	0.00	94,698.34
February 2037	0.00	90,895.61

<u>Distribution Date</u>	<u>Class AP</u>	<u>Classes MC, MD, ME, MG and PM (in the aggregate)</u>
March 2037	\$ 0.00	\$ 87,182.01
April 2037	0.00	83,555.75
May 2037	0.00	80,015.09
June 2037	0.00	76,558.31
July 2037	0.00	73,183.74
August 2037	0.00	69,889.71
September 2037	0.00	66,674.61
October 2037	0.00	63,536.85
November 2037	0.00	60,474.87
December 2037	0.00	57,487.13
January 2038	0.00	54,572.13
February 2038	0.00	51,728.40
March 2038	0.00	48,954.49
April 2038	0.00	46,248.97
May 2038	0.00	43,610.46
June 2038	0.00	41,037.58
July 2038	0.00	38,528.99
August 2038	0.00	36,083.38
September 2038	0.00	33,699.45
October 2038	0.00	31,375.94
November 2038	0.00	29,111.60
December 2038	0.00	26,905.20
January 2039	0.00	24,755.56
February 2039	0.00	22,661.49
March 2039	0.00	20,621.84
April 2039	0.00	18,635.49
May 2039	0.00	16,701.32
June 2039	0.00	14,818.24
July 2039	0.00	12,985.18
August 2039	0.00	11,201.10
September 2039	0.00	9,464.96
October 2039	0.00	7,775.77
November 2039	0.00	6,132.52
December 2039	0.00	4,534.26
January 2040	0.00	2,980.02
February 2040	0.00	1,468.87
March 2040 and thereafter	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 Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-106	IU	August 30, 2010	38377DAJ5	4.5%	FIX	August 2040	SUP	\$ 15,515,160	1.00000000	\$15,515,160	100.00000000000000%	4.841%	357	3	II
3	Ginnie Mae	2010-116	AP(4)	September 30, 2010	38377LHH9	4.0	FIX	December 2039	PAC/AD	176,505,839	0.99739674	25,166,888	14.2956035579	4.835	358	2	II
5	Ginnie Mae	2010-106	PB	August 30, 2010	38377DAA4	4.5	FIX	August 2040	PAC/AD	19,346,560	1.00000000	19,346,560	100.00000000000000	5.287	356	4	II

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

Exhibit B

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



\$830,683,130

Government National Mortgage Association

GINNIE MAE®

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

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

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

¹ As of August 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

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

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

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

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

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

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

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

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



\$2,433,224,238

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-116

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 September 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
LB	\$ 84,371,006	5.00%	SC/PT	FIX	38377LAA6	May 2040
Security Group 2						
MB	21,010,406	5.00	SC/PT	FIX	38377LAB4	July 2040
MH	40,000,000	5.00	SC/PT	FIX	38377LAC2	July 2040
Security Group 3						
AI	992,045	5.00	NTL (SC/SEQ)	FIX/IO	38377LAD0	March 2040
BC	2,480,113	4.50	SC/SEQ	FIX	38377LAE8	March 2040
PF	50,000,000	(5)	SC/SEQ	FLT	38377LAF5	March 2040
PS	50,000,000	(5)	NTL (SC/SEQ)	INV/IO	38377LAG3	March 2040
Security Group 4						
PB	21,471,154	5.00	SC/PT	FIX	38377LAH1	June 2040
Security Group 5						
NA(1)	203,308,237	4.00	SEQ	FIX	38377LAJ7	January 2034
NB(1)	9,860,306	4.00	SEQ	FIX	38377LAK4	September 2034
QB	100,000,000	4.00	SEQ	FIX	38377LAL2	September 2040
Security Group 6						
CA(1)	327,211,328	4.00	SEQ	FIX	38377LAM0	October 2035
CB(1)	15,608,547	4.00	SEQ	FIX	38377LAN8	May 2036
FA	118,191,035	(5)	PT	FLT	38377LAP3	September 2040
HB	129,944,266	4.00	SEQ	FIX	38377LAQ1	September 2040
SA	118,191,035	(5)	NTL (PT)	INV/IO	38377LAR9	September 2040
Security Group 7						
GB(1)	15,936,792	4.50	PAC/AD	FIX	38377LAS7	September 2040
GZ	50,000,000	4.50	SUP	FIX/Z	38377LAT5	September 2040
JF	44,126,459	(5)	PAC/AD	FLT	38377LAU2	December 2039
JS	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377LAV0	December 2039
PA(1)	128,699,233	4.00	PAC/AD	FIX	38377LAW8	August 2036
PC(1)	25,227,464	4.00	PAC/AD	FIX	38377LAX6	June 2038
PE(1)	22,579,142	4.00	PAC/AD	FIX	38377LAY4	December 2039
Security Group 8						
AF	86,117,096	(5)	PT	FLT	38377LAZ1	September 2040
AS	86,117,096	(5)	NTL (PT)	INV/IO	38377LBA5	September 2040
FK	50,000,000	(5)	PAC	FLT	38377LBB3	August 2040
KA	100,000,000	2.50	PAC	FIX	38377LBN4	August 2040
KB	1,515,152	4.00	PAC	FIX	38377LBC1	September 2040
MA	8,250,000	3.50	SUP	FIX	38377LBD9	July 2040
MC	1,375,000	7.00	SUP	FIX	38377LBE7	July 2040
MD	1,312,500	4.00	SUP	FIX	38377LBF4	September 2040
ME	6,847,000	4.00	SUP	FIX	38377LBG2	April 2040
MG	2,934,541	4.00	SUP	FIX	38377LBH0	September 2040
SK	50,000,000	(5)	NTL (PAC)	INV/IO	38377LBJ6	August 2040
Security Group 9						
KJ	5,000,000	2.50	SC/PT	FIX	38377LBK3	July 2040
KM	10,000,000	3.00	SC/PT	FIX	38377LBL1	July 2040
KP(1)	140,563,121	4.50	SC/PAC	FIX	38377LBM9	July 2040
KU	487,194	4.50	SC/SUP	FIX	38377LBN7	July 2040
LI	5,000,000	5.00	NTL (SC/PT)	FIX/IO	38377LBP2	July 2040
Security Group 10						
BG(1)	201,611,096	4.50	PAC/AD	FIX	38377LBQ0	March 2039
BH(1)	25,860,903	4.50	PAC/AD	FIX	38377LBR8	September 2040
BM	1,210,619	4.50	PAC/AD	FIX	38377LBS6	September 2040
FV(1)	33,333,333	(5)	PT	FLT	38377LBT4	September 2040
MI	11,434,130	5.00	NTL (PAC/AD)	FIX/IO	38377LBU1	September 2040
MZ	37,984,049	4.75	SUP	FIX/Z	38377LBV9	September 2040
SV(1)	33,333,333	(5)	NTL (PT)	INV/IO	38377LBW7	September 2040

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets, LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11						
JA	\$ 4,400,000	5.00%	SC/SEQ	FIX	38377L BX5	June 2040
JB	17,600,000	5.00	SC/SEQ	FIX	38377L BY3	June 2040
JC	228,056	5.00	SC/PT	FIX	38377L BZ0	June 2040
Security Group 12						
BP(1)	15,936,792	4.50	PAC/AD	FIX	38377L CA4	September 2040
FL(1)	44,126,459	(5)	PAC/AD	FLT	38377L CB2	December 2039
LZ	50,000,000	4.50	SUP	FIX/Z	38377L CC0	September 2040
PN(1)	128,699,233	4.00	PAC/AD	FIX	38377L CD8	August 2036
PQ(1)	25,227,464	4.00	PAC/AD	FIX	38377L CE6	June 2038
PV(1)	22,579,142	4.00	PAC/AD	FIX	38377L CF3	December 2039
SL(1)	44,126,459	(5)	N TL (PAC/AD)	INV/IO	38377L CG1	December 2039
Residual						
RR	0	0.00	NPR	NPR	38377L CH9	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 "N TL" 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: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Dates: For the Group 1, 2, 3, 6, 7, 8 and 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 4, 5, 9, 10 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 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	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	4.0%	30
6	Ginnie Mae II	4.5	30
7	Ginnie Mae II	4.5	30
8	Ginnie Mae II	5.0	30
9	Underlying Certificate	(1)	(1)
10	Ginnie Mae I	5.0	30
11	Underlying Certificate	(1)	(1)
12	Ginnie Mae II	4.5	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 5, 6, 7, 8, 10 and 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 5 Trust Assets			
\$313,168,543	359	1	4.5%
Group 6 Trust Assets			
\$590,955,176	358	2	4.9%
Group 7 Trust Assets			
\$286,569,090	358	2	4.9%
Group 8 Trust Assets			
\$258,351,289	358	2	5.3%
Group 10 Trust Assets			
\$300,000,000	348	9	5.5%
Group 12 Trust Assets			
\$286,569,090	358	2	4.9%

¹ As of September 1, 2010.

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

³ The Mortgage Loans underlying the Group 6, 7, 8, and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 6, 7, 8 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 5, 6, 7, 8, 10 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.39%	0.6498%	0.39%	7.00%	0	0.00%
AS	6.61% – LIBOR	6.3502%	0.00%	6.61%	0	6.61%
FA	LIBOR + 0.60%	0.8600%	0.60%	6.50%	0	0.00%
FK	LIBOR + 0.38%	0.6398%	0.38%	7.00%	0	0.00%
FL	LIBOR + 0.45%	0.7090%	0.45%	6.50%	0	0.00%
FM.	LIBOR + 0.45%	0.7070%	0.45%	7.00%	0	0.00%
FN	LIBOR + 0.35%	0.6070%	0.35%	7.00%	0	0.00%
FQ.	LIBOR + 0.40%	0.6570%	0.40%	7.00%	0	0.00%
FT	LIBOR + 0.50%	0.7590%	0.50%	6.50%	0	0.00%
FV	LIBOR + 0.50%	0.7570%	0.50%	7.00%	0	0.00%
JF	LIBOR + 0.45%	0.7090%	0.45%	6.50%	0	0.00%
JS.	6.05% – LIBOR	5.7910%	0.00%	6.05%	0	6.05%
NF.	LIBOR + 0.35%	0.6070%	0.35%	7.00%	0	0.00%
NS	6.65% – LIBOR	6.3930%	0.00%	6.65%	0	6.65%
PF	LIBOR + 0.40%	0.6640%	0.40%	6.50%	0	0.00%
PS	6.10% – LIBOR	5.8360%	0.00%	6.10%	0	6.10%
QF.	LIBOR + 0.45%	0.7070%	0.45%	7.00%	0	0.00%
QS.	6.55% – LIBOR	6.2930%	0.00%	6.55%	0	6.55%
SA	5.90% – LIBOR	5.6400%	0.00%	5.90%	0	5.90%
SK	6.62% – LIBOR	6.3602%	0.00%	6.62%	0	6.62%
SL	6.05% – LIBOR	5.7910%	0.00%	6.05%	0	6.05%
SM.	6.55% – LIBOR	6.2930%	0.00%	6.55%	0	6.55%
SN	6.65% – LIBOR	6.3930%	0.00%	6.65%	0	6.65%
SQ.	6.60% – LIBOR	6.3430%	0.00%	6.60%	0	6.60%
ST	6.00% – LIBOR	5.7410%	0.00%	6.00%	0	6.00%
SV	6.50% – LIBOR	6.2430%	0.00%	6.50%	0	6.50%
VF	LIBOR + 0.40%	0.6570%	0.40%	7.00%	0	0.00%
VS	6.60% – LIBOR	6.3430%	0.00%	6.60%	0	6.60%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated to LB, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to NA, NB and QB, in that order, until retired

SECURITY GROUP 6

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

1. 80.0000000338% sequentially, to CA, CB and HB, in that order, until retired
2. 19.9999999662% to FA, until retired

SECURITY GROUP 7

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

1. To the Group 7 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. 80.0000002719% sequentially, to PA, PC and PE, in that order, until retired
 - ii. 19.9999997281% to JF, until retired
 - b. To GB, until retired
2. To GZ, until retired
3. To the Group 7 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

1. 66.6666667957% in the following order of priority:
 - a. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to FK and KA, pro rata, until retired
 - ii. To KB, until retired
 - b. Concurrently, as follows:
 - i. 52.7896054648% in the following order of priority:
 - A. Concurrently, to MA and MC, pro rata, until retired

- B. To MD, until retired
 - ii. 47.2103945352% sequentially, to ME and MG, in that order, until retired
 - c. To the Group 8 PAC Classes, in the same manner and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
2. 33.3333332043% to AF, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 90.3877156544% in the following order of priority:
 - a. To KP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To KU, until retired
 - c. To KP, without regard to its Scheduled Principal Balance, until retired
2. 9.6122843456% concurrently, to KJ and KM, pro rata, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the MZ Accrual Amount will be allocated as follows:

- The MZ Accrual Amount in the following order of priority:
 1. Sequentially, to BG, BH and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To MZ, until retired
- The Group 10 Principal Distribution Amount concurrently, as follows:
 1. 11.111111% to FV, until retired
 2. 88.888889% in the following order of priority:
 - a. Sequentially, to BG, BH and BM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To MZ, until retired
 - c. Sequentially, to BG, BH and BM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

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

1. 98.974017341% sequentially, to JA and JB, in that order, until retired
2. 1.025982659% to JC, until retired

SECURITY GROUP 12

A percentage of the Group 12 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 12 Principal Distribution Amount (the "Group 12 Adjusted Principal Distribution Amount") and the LZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 12 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 80.0000002719% sequentially, to PN, PQ and PV, in that order, until retired

- ii. 19.9999997281% to FL, until retired
- b. To BP, until retired
- 2. To LZ, until retired
- 3. To the Group 12 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
BG, BH and BM (in the aggregate)	200% PSA through 300% PSA
BP, FL, PN, PQ and PV (in the aggregate)	153% PSA through 260% PSA
FK, KA and KB (in the aggregate)	175% PSA through 250% PSA
GB, JF, PA, PC and PE (in the aggregate)	153% PSA through 260% PSA
KP	130% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 992,045	40% of BC (SC/SEQ Class)
AS	86,117,096	100% of AF (PT Class)
CI	218,140,885	66.6666666667% of CA (SEQ Class)
DI	7,083,018	44.4444444444% of GB (PAC/AD Class)
EI	152,481,177	75% of NA (SEQ Class)
GI	68,411,865	44.4444444444% of PA and PC (in the aggregate) (PAC/AD Classes)
HI	228,546,583	66.6666666667% of CA and CB (in the aggregate) (SEQ Classes)
IA	70,281,560	50% of KP (SC/PAC Class)
IB	57,199,659	44.4444444444% of PN (PAC/AD Class)
IC	8,409,154	33.3333333333% of PC (PAC/AD Class)
ID	7,526,380	33.3333333333% of PE (PAC/AD Class)
IE	7,083,018	44.4444444444% of BP (PAC/AD Class)
IG	78,447,039	44.4444444444% of PN, PQ and PV (in the aggregate) (PAC/AD Classes)
IJ	8,409,154	33.3333333333% of PQ (PAC/AD Class)
IL	68,411,865	44.4444444444% of PN and PQ (in the aggregate) (PAC/AD Classes)
IP	15,935,535	33.3333333333% of PC and PE (in the aggregate) (PAC/AD Classes)

Class	Original Class Notional Balance	Represents Approximately
IY	\$ 7,526,380	33.3333333333% of PV (PAC/AD Class)
JI	57,199,659	44.4444444444% of PA (PAC/AD Class)
JS	44,126,459	100% of JF (PAC/AD Class)
LI	5,000,000	100% of KJ (SC/PT Class)
MI	11,434,130	5% of BG, BH and BM (in the aggregate) (PAC/AD Classes)
NI	78,447,039	44.4444444444% of PA, PC and PE (in the aggregate) (PAC/AD Classes)
NS	146,231,999	64.2857142857% of BG and BH (in the aggregate) (PAC/AD Classes)
PS	50,000,000	100% of PF (SC/SEQ Class)
QI	159,876,407	75% of NA and NB (in the aggregate) (SEQ Classes)
QS	146,231,999	64.2857142857% of BG and BH (in the aggregate) (PAC/AD Classes)
SA	118,191,035	100% of FA (PT Class)
SK	50,000,000	100% of FK (PAC Class)
SL	44,126,459	100% of FL (PAC/AD Class)
SM	33,333,333	100% of FV (PT Class)
SN	33,333,333	100% of FV (PT Class)
SQ	33,333,333	100% of FV (PT Class)
ST	44,126,459	100% of FT (PAC/AD Class)
SV	33,333,333	100% of FV (PT Class)
TI	7,758,270	30% of BH (PAC/AD Class)
VI	141,127,767	70% of BG (PAC/AD Class)
VS	146,231,999	64.2857142857% of BG and BH (in the aggregate) (PAC/AD Classes)
WI	204,724,799	90% of BG and BH (in the aggregate) (PAC/AD Classes)
YI	15,935,535	33.3333333333% of PQ and PV (in the aggregate) (PAC/AD Classes)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 1(6)								
NA	\$203,308,237	EA	\$203,308,237	SEQ	1.00%	FIX	38377LCJ5	January 2034
		EB	203,308,237	SEQ	1.25	FIX	38377LCK2	January 2034
		EC	203,308,237	SEQ	1.50	FIX	38377LCL0	January 2034
		ED	203,308,237	SEQ	1.75	FIX	38377LCM8	January 2034
		EG	203,308,237	SEQ	2.00	FIX	38377LCN6	January 2034
		EH	203,308,237	SEQ	2.25	FIX	38377LCP1	January 2034
		EI	152,481,177	NTL (SEQ)	4.00	FIX/IO	38377LCQ9	January 2034
		EJ	203,308,237	SEQ	2.50	FIX	38377LCR7	January 2034
		EK	203,308,237	SEQ	2.75	FIX	38377LCS5	January 2034
		EL	203,308,237	SEQ	3.00	FIX	38377LCT3	January 2034
		EM	203,308,237	SEQ	3.25	FIX	38377LCU0	January 2034
		EN	203,308,237	SEQ	3.50	FIX	38377LCV8	January 2034
		EP	203,308,237	SEQ	3.75	FIX	38377LCW6	January 2034

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 2(6)										
NA	\$203,308,237		NP	\$213,168,543		SEQ	1.00%	FIX	38377LCX4	September 2034
NB	9,860,306		NQ	213,168,543		SEQ	1.25	FIX	38377LCY2	September 2034
			NT	213,168,543		SEQ	1.50	FIX	38377LCZ9	September 2034
			NV	213,168,543		SEQ	1.75	FIX	38377LDA3	September 2034
			QA	213,168,543		SEQ	4.00	FIX	38377LDB1	September 2034
			QD	213,168,543		SEQ	2.00	FIX	38377LDC9	September 2034
			QE	213,168,543		SEQ	2.25	FIX	38377LDD7	September 2034
			QG	213,168,543		SEQ	2.50	FIX	38377LDE5	September 2034
			QH	213,168,543		SEQ	2.75	FIX	38377LDF2	September 2034
			QI	159,876,407		NTL (SEQ)	4.00	FIX/IO	38377LDG0	September 2034
			QJ	213,168,543		SEQ	3.00	FIX	38377LDH8	September 2034
			QK	213,168,543		SEQ	3.25	FIX	38377LDJ4	September 2034
			QL	213,168,543		SEQ	3.50	FIX	38377LDK1	September 2034
			QM	213,168,543		SEQ	3.75	FIX	38377LDL9	September 2034

REMIC Securities

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

Combination 3(6)

CA

\$327,211,328

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)
CD	\$327,211,328	SEQ	1.00%	FIX	38377LDM7	October 2035
CE	327,211,328	SEQ	1.25	FIX	38377LDN5	October 2035
CG	327,211,328	SEQ	1.50	FIX	38377LDP0	October 2035
CH	327,211,328	SEQ	1.75	FIX	38377LDQ8	October 2035
CI	218,140,885	NTL (SEQ)	4.50	FIX/IO	38377LDR6	October 2035
CJ	327,211,328	SEQ	2.00	FIX	38377LDS4	October 2035
CK	327,211,328	SEQ	2.25	FIX	38377LDT2	October 2035
CL	327,211,328	SEQ	2.50	FIX	38377LDU9	October 2035
CM	327,211,328	SEQ	2.75	FIX	38377LDV7	October 2035
CN	327,211,328	SEQ	3.00	FIX	38377LDW5	October 2035
CP	327,211,328	SEQ	3.25	FIX	38377LDX3	October 2035
CQ	327,211,328	SEQ	3.50	FIX	38377LDY1	October 2035
CT	327,211,328	SEQ	3.75	FIX	38377LDZ8	October 2035

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Combination 4(6)							
CA	\$327,211,328	HA	\$342,819,875	SEQ	4.00%	FIX	38377LEA2	May 2036
CB	15,608,547	HC	342,819,875	SEQ	2.00	FIX	38377LEB0	May 2036
		HD	342,819,875	SEQ	2.25	FIX	38377LEC8	May 2036
		HE	342,819,875	SEQ	2.50	FIX	38377LED6	May 2036
		HG	342,819,875	SEQ	2.75	FIX	38377LEE4	May 2036
		HI	228,546,583	NTL (SEQ)	4.50	FIX/IO	38377LEF1	May 2036
		HJ	342,819,875	SEQ	3.00	FIX	38377LEG9	May 2036
		HK	342,819,875	SEQ	3.25	FIX	38377LEH7	May 2036
		HL	342,819,875	SEQ	3.50	FIX	38377LEJ3	May 2036
		HM	342,819,875	SEQ	3.75	FIX	38377LEK0	May 2036
		HP	342,819,875	SEQ	1.00	FIX	38377LEL8	May 2036
		HQ	342,819,875	SEQ	1.25	FIX	38377LEM6	May 2036
		HV	342,819,875	SEQ	1.50	FIX	38377LEN4	May 2036
		HW	342,819,875	SEQ	1.75	FIX	38377LEP9	May 2036

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 5(6)								
PA	\$128,699,233	GC	\$153,926,697	PAC/AD	2.00%	FIX	38377LEQ7	June 2038
PC	25,227,464	GD	153,926,697	PAC/AD	2.25	FIX	38377LER5	June 2038
		GE	153,926,697	PAC/AD	2.50	FIX	38377LES3	June 2038
		GH	153,926,697	PAC/AD	2.75	FIX	38377LX4	June 2038
		GI	68,411,865	NTL (PAC/AD)	4.50	FIX/IO	38377LET1	June 2038
		GJ	153,926,697	PAC/AD	3.00	FIX	38377LEU8	June 2038
		GK	153,926,697	PAC/AD	3.25	FIX	38377LEV6	June 2038
		GL	153,926,697	PAC/AD	3.50	FIX	38377LEW4	June 2038
		GM	153,926,697	PAC/AD	3.75	FIX	38377LEX2	June 2038
		GN	153,926,697	PAC/AD	4.00	FIX	38377LEY0	June 2038
Combination 6(6)								
PA	\$128,699,233	GP	\$176,505,839	PAC/AD	4.00%	FIX	38377LEZ7	December 2039
PC	25,227,464	NC	176,505,839	PAC/AD	2.00	FIX	38377LFA1	December 2039
PE	22,579,142	ND	176,505,839	PAC/AD	2.25	FIX	38377LFB9	December 2039
		NE	176,505,839	PAC/AD	2.50	FIX	38377LFC7	December 2039
		NG	176,505,839	PAC/AD	2.75	FIX	38377LFD5	December 2039
		NH	176,505,839	PAC/AD	3.00	FIX	38377LFE3	December 2039
		NI	78,447,039	NTL (PAC/AD)	4.50	FIX/IO	38377LFF0	December 2039
		NJ	176,505,839	PAC/AD	3.25	FIX	38377LFG8	December 2039
		NK	176,505,839	PAC/AD	3.50	FIX	38377LFH6	December 2039
		NL	176,505,839	PAC/AD	3.75	FIX	38377LFJ2	December 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance		Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance					
Combination 7(6)										
PA	\$128,699,233	\$128,699,233	JD	\$128,699,233	\$128,699,233	PAC/AD	2.00%	FIX	38377LFK9	August 2036
			JE	128,699,233	128,699,233	PAC/AD	2.25	FIX	38377LFL7	August 2036
			JG	128,699,233	128,699,233	PAC/AD	2.50	FIX	38377LFM5	August 2036
			JH	128,699,233	128,699,233	PAC/AD	2.75	FIX	38377LFN3	August 2036
			JI	57,199,659	57,199,659	NTL (PAC/AD)	4.50	FIX/IO	38377LFP8	August 2036
			JK	128,699,233	128,699,233	PAC/AD	3.00	FIX	38377LFQ6	August 2036
			JL	128,699,233	128,699,233	PAC/AD	3.25	FIX	38377LFR4	August 2036
			JM	128,699,233	128,699,233	PAC/AD	3.50	FIX	38377LFS2	August 2036
			JN	128,699,233	128,699,233	PAC/AD	3.75	FIX	38377LFT0	August 2036
Combination 8(6)										
GB	\$ 15,936,792	\$ 15,936,792	DA	\$ 15,936,792	\$ 15,936,792	PAC/AD	2.50%	FIX	38377LFU7	September 2040
			DB	15,936,792	15,936,792	PAC/AD	2.75	FIX	38377LFV5	September 2040
			DC	15,936,792	15,936,792	PAC/AD	3.00	FIX	38377LFW3	September 2040
			DE	15,936,792	15,936,792	PAC/AD	3.25	FIX	38377LFX1	September 2040
			DG	15,936,792	15,936,792	PAC/AD	3.50	FIX	38377LFY9	September 2040
			DH	15,936,792	15,936,792	PAC/AD	3.75	FIX	38377LFZ6	September 2040
			DI	7,083,018	7,083,018	NTL (PAC/AD)	4.50	FIX/IO	38377LGA0	September 2040
			DJ	15,936,792	15,936,792	PAC/AD	4.00	FIX	38377LGB8	September 2040
			DK	15,936,792	15,936,792	PAC/AD	4.25	FIX	38377LGC6	September 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(6)								
PC	\$ 25,227,464	CV	\$ 25,227,464	PAC/AD	2.50%	FIX	38377LGD4	June 2038
		CW	25,227,464	PAC/AD	2.75	FIX	38377LGE2	June 2038
		CY	25,227,464	PAC/AD	3.00	FIX	38377LGF9	June 2038
		EQ	25,227,464	PAC/AD	3.25	FIX	38377LGG7	June 2038
		ET	25,227,464	PAC/AD	3.50	FIX	38377LGH5	June 2038
		EV	25,227,464	PAC/AD	3.75	FIX	38377LGJ1	June 2038
		IC	8,409,154	NTL (PAC/AD)	4.50	FIX/IO	38377LGK8	June 2038
Combination 10(6)								
PE	\$ 22,579,142	DM	\$ 22,579,142	PAC/AD	2.50%	FIX	38377LGL6	December 2039
		DN	22,579,142	PAC/AD	2.75	FIX	38377LGM4	December 2039
		DP	22,579,142	PAC/AD	3.00	FIX	38377LGN2	December 2039
		DQ	22,579,142	PAC/AD	3.25	FIX	38377LGP7	December 2039
		DT	22,579,142	PAC/AD	3.50	FIX	38377LGQ5	December 2039
		DV	22,579,142	PAC/AD	3.75	FIX	38377LGR3	December 2039
		ID	7,526,380	NTL (PAC/AD)	4.50	FIX/IO	38377LGS1	December 2039
Combination 11(6)								
PC	\$ 25,227,464	IP	\$ 15,935,535	NTL (PAC/AD)	4.50%	FIX/IO	38377LGT9	December 2039
PE	22,579,142	PD	47,806,606	PAC/AD	4.00	FIX	38377LGU6	December 2039
		PG	47,806,606	PAC/AD	3.00	FIX	38377LGV4	December 2039
		PH	47,806,606	PAC/AD	3.50	FIX	38377LGW2	December 2039
		PJ	47,806,606	PAC/AD	2.50	FIX	38377LGX0	December 2039
		PK	47,806,606	PAC/AD	2.75	FIX	38377LGY8	December 2039
		PL	47,806,606	PAC/AD	3.25	FIX	38377LGZ5	December 2039
		PM	47,806,606	PAC/AD	3.75	FIX	38377LHA9	December 2039

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
KP	\$140,563,121

Security Group 9

Combination 12(6)

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)
AB	\$140,563,121	SC/PAC	2.00%	FIX	38377LHB7	July 2040
AC	140,563,121	SC/PAC	2.25	FIX	38377LHC5	July 2040
AD	140,563,121	SC/PAC	2.50	FIX	38377LHD3	July 2040
AE	140,563,121	SC/PAC	2.75	FIX	38377LHE1	July 2040
AG	140,563,121	SC/PAC	3.00	FIX	38377LHF8	July 2040
AH	140,563,121	SC/PAC	3.25	FIX	38377LHG6	July 2040
AJ	140,563,121	SC/PAC	3.50	FIX	38377LHH4	July 2040
AK	140,563,121	SC/PAC	3.75	FIX	38377LHJ0	July 2040
AL	140,563,121	SC/PAC	4.00	FIX	38377LHK7	July 2040
AM	140,563,121	SC/PAC	4.25	FIX	38377LHL5	July 2040
IA	70,281,560	NTL (SC/PAC)	5.00	FIX/IO	38377LHM3	July 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 10										
Combination 13(6)										
BG	\$201,611,096		MP	\$227,471,999		PAC/AD	3.50%	FIX	38377LHN1	September 2040
BH	25,860,903		WA	227,471,999		PAC/AD	1.00	FIX	38377LHP6	September 2040
			WB	227,471,999		PAC/AD	1.25	FIX	38377LHQ4	September 2040
			WC	227,471,999		PAC/AD	1.50	FIX	38377LHR2	September 2040
			WD	227,471,999		PAC/AD	1.75	FIX	38377LHS0	September 2040
			WE	227,471,999		PAC/AD	2.00	FIX	38377LHT8	September 2040
			WG	227,471,999		PAC/AD	2.25	FIX	38377LHU5	September 2040
			WH	227,471,999		PAC/AD	2.50	FIX	38377LHV3	September 2040
			WI	204,724,799		NTL (PAC/AD)	5.00	FIX/IO	38377LHW1	September 2040
			WJ	227,471,999		PAC/AD	2.75	FIX	38377LHX9	September 2040
			WK	227,471,999		PAC/AD	3.00	FIX	38377LHY7	September 2040
			WL	227,471,999		PAC/AD	3.25	FIX	38377LHZ4	September 2040
			WN	227,471,999		PAC/AD	3.75	FIX	38377LJA7	September 2040
			WO	227,471,999		PAC/AD	0.00	PO	38377LJB5	September 2040
			WP	227,471,999		PAC/AD	4.00	FIX	38377LJC3	September 2040
			WQ	227,471,999		PAC/AD	4.25	FIX	38377LJD1	September 2040
			WT	227,471,999		PAC/AD	4.50	FIX	38377LJE9	September 2040
			WV	204,724,799		PAC/AD	5.00	FIX	38377LJF6	September 2040
			WY	186,113,453		PAC/AD	5.50	FIX	38377LJG4	September 2040
			YA	170,603,999		PAC/AD	6.00	FIX	38377LJH2	September 2040
			YB	157,480,614		PAC/AD	6.50	FIX	38377LJJ8	September 2040
			YC	146,231,999		PAC/AD	7.00	FIX	38377LJK5	September 2040

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance					
Combination 14(6) YCC(7)	\$146,231,999		NF	\$146,231,999	PAC/AD	(5)	FLT	38377LJL3	September 2040	
			NS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJM1	September 2040	
			QF	146,231,999	PAC/AD	(5)	FLT	38377LJN9	September 2040	
			QS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJP4	September 2040	
			VF	146,231,999	PAC/AD	(5)	FLT	38377LJQ2	September 2040	
			VS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJR0	September 2040	
Combination 15(6) BG	\$201,611,096		VA	\$201,611,096	PAC/AD	1.00%	FIX	38377LJS8	March 2039	
			VB	201,611,096	PAC/AD	1.25	FIX	38377LJT6	March 2039	
			VC	201,611,096	PAC/AD	1.50	FIX	38377LJU3	March 2039	
			VD	201,611,096	PAC/AD	1.75	FIX	38377LJV1	March 2039	
			VE	201,611,096	PAC/AD	2.00	FIX	38377LJW9	March 2039	
			VG	201,611,096	PAC/AD	2.25	FIX	38377LJX7	March 2039	
			VH	201,611,096	PAC/AD	2.50	FIX	38377LJY5	March 2039	
			VI	141,127,767	NTL (PAC/AD)	5.00	FIX/IO	38377LJZ2	March 2039	
			VJ	201,611,096	PAC/AD	2.75	FIX	38377LKA5	March 2039	
			VK	201,611,096	PAC/AD	3.00	FIX	38377LKB3	March 2039	
			VL	201,611,096	PAC/AD	3.25	FIX	38377LKC1	March 2039	
			VM	201,611,096	PAC/AD	3.50	FIX	38377LKD9	March 2039	
			VN	201,611,096	PAC/AD	3.75	FIX	38377LKE7	March 2039	
			VP	201,611,096	PAC/AD	4.00	FIX	38377LKF4	March 2039	
VQ	201,611,096	PAC/AD	4.25	FIX	38377LKG2	March 2039				

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16(6)								
BH	\$ 25,860,903	TI	\$ 7,758,270	NTL (PAC/AD)	5.00%	FIX/IO	38377LKH0	September 2040
		TK	25,860,903	PAC/AD	3.00	FIX	38377LKJ6	September 2040
		TL	25,860,903	PAC/AD	3.25	FIX	38377LKK3	September 2040
		TN	25,860,903	PAC/AD	3.50	FIX	38377LKL1	September 2040
		TQ	25,860,903	PAC/AD	3.75	FIX	38377LKM9	September 2040
		TV	25,860,903	PAC/AD	4.00	FIX	38377LKN7	September 2040
		TW	25,860,903	PAC/AD	4.25	FIX	38377LKP2	September 2040
Combination 17(6)								
FV	\$ 33,333,333	FM	\$ 33,333,333	PT	(5)	FLT	38377LKQ0	September 2040
SV	33,333,333	SM	33,333,333	NTL (PT)	(5)	INV/IO	38377LKR8	September 2040
		FN	33,333,333	PT	(5)	FLT	38377LKS6	September 2040
		SN	33,333,333	NTL (PT)	(5)	INV/IO	38377LKT4	September 2040
		FQ	33,333,333	PT	(5)	FLT	38377LKU1	September 2040
		SQ	33,333,333	NTL (PT)	(5)	INV/IO	38377LKV9	September 2040
		TM	33,333,333	PT	7.00%	FIX	38377LKW7	September 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance
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Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)
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Principal Type(3)

Interest Rate

Interest Type(3)

CUSIP Number

Final Distribution Date(4)

Security Group 12

Combination 18(6)

PN	\$128,699,233
PQ	25,227,464

IL	\$ 68,411,865	NTL (PAC/AD)	4.50%	FIX/IO	38377LXX5	June 2038
LA	153,926,697	PAC/AD	2.00	FIX	38377LKY3	June 2038
LC	153,926,697	PAC/AD	2.25	FIX	38377LKZ0	June 2038
LM	153,926,697	PAC/AD	2.50	FIX	38377LLA4	June 2038
LN	153,926,697	PAC/AD	2.75	FIX	38377LLB2	June 2038
LP	153,926,697	PAC/AD	3.00	FIX	38377LLC0	June 2038
LQ	153,926,697	PAC/AD	3.25	FIX	38377LLD8	June 2038
LT	153,926,697	PAC/AD	3.50	FIX	38377LLE6	June 2038
LV	153,926,697	PAC/AD	3.75	FIX	38377LLF3	June 2038
LW	153,926,697	PAC/AD	4.00	FIX	38377LLG1	June 2038

Combination 19(6)

PN	\$128,699,233
PQ	25,227,464
PV	22,579,142

AP	\$176,505,839	PAC/AD	4.00%	FIX	38377LLH9	December 2039
GA	176,505,839	PAC/AD	3.25	FIX	38377LLJ5	December 2039
GQ	176,505,839	PAC/AD	2.25	FIX	38377LLK2	December 2039
GT	176,505,839	PAC/AD	2.50	FIX	38377LLL0	December 2039
GV	176,505,839	PAC/AD	2.75	FIX	38377LLM8	December 2039
GW	176,505,839	PAC/AD	3.00	FIX	38377LLN6	December 2039
GX	176,505,839	PAC/AD	2.00	FIX	38377LLP1	December 2039
GY	176,505,839	PAC/AD	3.50	FIX	38377LLQ9	December 2039
HY	176,505,839	PAC/AD	3.75	FIX	38377LLR7	December 2039
IG	78,447,039	NTL (PAC/AD)	4.50	FIX/IO	38377LLS5	December 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance		Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance					
Combination 20(6)										
PN	\$128,699,233	\$128,699,233	BA	\$128,699,233	\$128,699,233	PAC/AD	2.00%	FIX	38377LLT3	August 2036
			BJ	128,699,233	128,699,233	PAC/AD	2.25	FIX	38377LLU0	August 2036
			BK	128,699,233	128,699,233	PAC/AD	2.50	FIX	38377LLV8	August 2036
			BL	128,699,233	128,699,233	PAC/AD	2.75	FIX	38377LLW6	August 2036
			BN	128,699,233	128,699,233	PAC/AD	3.00	FIX	38377LLY2	August 2036
			BQ	128,699,233	128,699,233	PAC/AD	3.25	FIX	38377LLZ9	August 2036
			BT	128,699,233	128,699,233	PAC/AD	3.50	FIX	38377LMA3	August 2036
			BV	128,699,233	128,699,233	PAC/AD	3.75	FIX	38377LMB1	August 2036
			IB	57,199,659	57,199,659	NTL (PAC/AD)	4.50	FIX/IO	38377LMC9	August 2036
Combination 21(6)										
BP	\$ 15,936,792	\$ 15,936,792	AN	\$ 15,936,792	\$ 15,936,792	PAC/AD	3.75%	FIX	38377LMD7	September 2040
			AQ	15,936,792	15,936,792	PAC/AD	2.75	FIX	38377LME5	September 2040
			AT	15,936,792	15,936,792	PAC/AD	3.00	FIX	38377LMF2	September 2040
			AV	15,936,792	15,936,792	PAC/AD	3.25	FIX	38377LMG0	September 2040
			AW	15,936,792	15,936,792	PAC/AD	3.50	FIX	38377LMH8	September 2040
			AX	15,936,792	15,936,792	PAC/AD	2.50	FIX	38377LMJ4	September 2040
			AY	15,936,792	15,936,792	PAC/AD	4.00	FIX	38377LMK1	September 2040
			DW	15,936,792	15,936,792	PAC/AD	4.25	FIX	38377LML9	September 2040
			IE	7,083,018	7,083,018	NTL (PAC/AD)	4.50	FIX/IO	38377LMM7	September 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22(6)								
PQ	\$ 25,227,464	IJ	\$ 8,409,154	NTL (PAC/AD)	4.50%	FIX/IO	38377LMN5	June 2038
		JP	25,227,464	PAC/AD	2.50	FIX	38377LMP0	June 2038
		JQ	25,227,464	PAC/AD	2.75	FIX	38377LMQ8	June 2038
		JT	25,227,464	PAC/AD	3.00	FIX	38377LMR6	June 2038
		JV	25,227,464	PAC/AD	3.25	FIX	38377LMS4	June 2038
		JW	25,227,464	PAC/AD	3.50	FIX	38377LMT2	June 2038
		JY	25,227,464	PAC/AD	3.75	FIX	38377LMU9	June 2038
Combination 23(6)								
PV	\$ 22,579,142	IY	\$ 7,526,380	NTL (PAC/AD)	4.50%	FIX/IO	38377LMV7	December 2039
		YM	22,579,142	PAC/AD	2.50	FIX	38377LMW5	December 2039
		YN	22,579,142	PAC/AD	2.75	FIX	38377LMX3	December 2039
		YP	22,579,142	PAC/AD	3.00	FIX	38377LMY1	December 2039
		YQ	22,579,142	PAC/AD	3.25	FIX	38377LMZ8	December 2039
		YT	22,579,142	PAC/AD	3.50	FIX	38377LNA2	December 2039
		YW	22,579,142	PAC/AD	3.75	FIX	38377LNB0	December 2039
Combination 24(6)								
PQ	\$ 25,227,464	YD	\$ 47,806,606	PAC/AD	2.50%	FIX	38377LNC8	December 2039
PV	22,579,142	YE	47,806,606	PAC/AD	2.75	FIX	38377LND6	December 2039
		YG	47,806,606	PAC/AD	3.00	FIX	38377LNE4	December 2039
		YH	47,806,606	PAC/AD	3.25	FIX	38377LNF1	December 2039
		YI	15,935,535	NTL (PAC/AD)	4.50	FIX/IO	38377LNG9	December 2039
		YJ	47,806,606	PAC/AD	3.50	FIX	38377LNH7	December 2039
		YK	47,806,606	PAC/AD	3.75	FIX	38377LNJ3	December 2039
		YL	47,806,606	PAC/AD	4.00	FIX	38377LNK0	December 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 25								
FL	\$ 44,126,459	FT	\$ 44,126,459	PAC/AD	(5)	FLT	38377LNL8	December 2039
SL	44,126,459	ST	44,126,459	NTL (PAC/AD)	(5)	INV/IO	38377LNM6	December 2039

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

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

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

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

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

(6) In the case of Combinations 1 through 24, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$464,095,188

**Government National
Mortgage Association**

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**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-133**

OFFERING CIRCULAR SUPPLEMENT
October 21, 2010

**Goldman, Sachs & Co.
Loop Capital Markets LLC**