



\$896,145,671

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-144

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
BC	\$ 30,142,000	4.00%	PAC I	FIX	38377MRA6	September 2039
BD	16,369,307	4.00	PAC I	FIX	38377MRB4	September 2039
BH(1)	150,000,000	2.50	PAC I	FIX	38377MRC2	September 2037
BI(1)	56,250,000	4.00	NTL (PAC I)	FIX/IO	38377MRD0	September 2037
DA(1)	104,417,972	4.00	PAC I	FIX	38377MRE8	September 2039
DQ(1)	51,253,890	0.00	PAC I	PO	38377MRF5	November 2040
DV(1)	51,253,890	(5)	NTL (PAC I)	INV/IO/DLY	38377MRG3	November 2040
DW(1)	51,253,890	(5)	NTL (PAC I)	FLT/IO	38377MRH1	November 2040
FL	28,000,000	(5)	PAC I	FLT	38377MRJ7	July 2037
JA	16,000,000	3.50	SUP	FIX	38377MRK4	July 2039
JB	4,000,000	6.00	SUP	FIX	38377MRL2	July 2039
JF	3,000,000	(5)	SUP	FLT/DLY	38377MRM0	July 2039
JS	1,500,000	(5)	SUP	INV/DLY	38377MRN8	July 2039
LA	100,000,000	2.25	PAC I	FIX	38377MRP3	July 2037
LB	32,409,290	4.00	PAC I	FIX	38377MRQ1	September 2039
LF	35,000,000	(5)	PAC I	FLT	38377MRR9	July 2037
LS	63,000,000	(5)	NTL (PAC I)	INV/IO	38377MRS7	July 2037
LX	63,000,000	(5)	NTL (PAC I)	T/IO	38377MRT5	July 2037
QA	21,647,831	4.00	PAC II	FIX	38377MRU2	November 2040
QB	250,000	3.50	PAC II	FIX	38377MRV0	November 2040
QC	250,000	4.50	PAC II	FIX	38377MRW8	November 2040
UA	25,229,288	4.00	SUP	FIX	38377MRX6	July 2039
UB	29,007,922	4.00	SUP	FIX	38377MRX4	November 2040
UF	12,600,000	(5)	SUP	FLT/DLY	38377MRZ1	July 2039
UG	3,500,000	4.00	SUP	FIX	38377MSA5	December 2038
UH	1,500,000	4.00	SUP	FIX	38377MSB3	July 2039
US	6,300,000	(5)	SUP	INV/DLY	38377MSC1	July 2039
VF	18,415,000	(5)	SUP	FLT/DLY	38377MSD9	November 2040
VS	9,207,500	(5)	SUP	INV/DLY	38377MSE7	November 2040
<b>Security Group 2</b>						
CA	883,691	4.50	SC/SUP	FIX	38377MSF4	September 2040
PA	112,793,000	3.00	SC/PAC	FIX	38377MSG2	September 2040
PJ	38,463,833	4.50	NTL (SC/PAC)	FIX/IO	38377MSH0	September 2040
PQ(1)	15,591,000	0.00	SC/PAC	PO	38377MSJ6	September 2040
PV(1)	15,591,000	(5)	NTL (SC/PAC)	INV/IO/DLY	38377MSK3	September 2040
PW(1)	15,591,000	(5)	NTL (SC/PAC)	FLT/IO/DLY	38377MSL1	September 2040
<b>Security Group 3</b>						
KM(1)	24,449,867	5.00	SC/PT	FIX	38377MSM9	September 2036
<b>Security Group 4</b>						
KA(1)	42,428,113	3.50	PT	FIX	38377MSN7	November 2025
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377MSP2	November 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 November 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.

## 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 and 3 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:** Citigroup Global Markets Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** November 30, 2010

**Distribution Dates:** For the Group 1 and Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in December 2010. For the Group 3 and Group 4 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 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 Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Ginnie Mae II	3.5%	15

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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 Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$700,000,000	359	1	4.50%
<b>Group 4 Trust Assets</b>			
\$ 42,428,113	179	1	4.05%

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

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 4 Trust Assets, Mortgage Rates 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 a Principal Only, Interest Only, Toggle or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DV . . . . .	148% – (LIBOR × 16)	4.00000000%	0.0%	4.000000000%	15	9.25000%
DW . . . . .	(LIBOR × 16) – 144%	0.00000000%	0.0%	4.000000000%	15	9.00000%
FL . . . . .	LIBOR + 0.40%	0.65625000%	0.4%	6.500000000%	0	0.00000%
JF . . . . .	LIBOR + 1.10%	1.35625000%	1.1%	6.000000000%	15	0.00000%
JS . . . . .	9.80% – (LIBOR × 2)	9.28750000%	0.0%	9.800000000%	15	4.90000%
LF . . . . .	LIBOR + 0.30%	0.55625000%	0.3%	7.000000000%	0	0.00000%
LS . . . . .	6.43333333% – LIBOR	6.17708333%	0.0%	6.433333330%	0	6.43334%
LX . . . . .	If LIBOR ≤ 6.43333%, (LIBOR × 0.44444444) – 2.71111111%; If LIBOR > 6.43333%, 3.72222222% – (0.55555556 × LIBOR)	0.00000000%	0.0%	0.148144816%	0	(3)
PV . . . . .	157.25% – (LIBOR × 17)	4.25000000%	0.0%	4.250000000%	15	9.25000%
PW . . . . .	(LIBOR × 17) – 153%	0.00000000%	0.0%	4.250000000%	15	9.00000%
UF . . . . .	LIBOR + 1.10%	1.35625000%	1.1%	6.000000000%	15	0.00000%
US . . . . .	9.80% – (LIBOR × 2)	9.28750000%	0.0%	9.800000000%	15	4.90000%
VF . . . . .	LIBOR + 1.30%	1.55625000%	1.3%	6.000000000%	15	0.00000%
VS . . . . .	9.40% – (LIBOR × 2)	8.88750000%	0.0%	9.400000000%	15	4.70000%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate, Inverse Floating Rate and Toggle 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.
- (3) Less than or equal to 6.1000% or greater than or equal to 6.7000%.

**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 as follows:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, as follows:
    - i. 39.5921895403% in the following order of priority:
      1. Sequentially, to BH and BC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
      2. To BD, until retired
      3. Sequentially, to BH and BC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
    - ii. 39.3701602504% in the following order of priority:
      1. Concurrently, to FL, LA and LF, pro rata, until retired
      2. To LB, until retired
    - iii. 21.0376502093% to DA, until retired
  - b. To DQ, until retired
2. Concurrently, to QA, QB and QC, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, as follows:
  - i. 6.7907759749% sequentially to UG and UH, in that order, until retired
  - ii. 93.2092240251% concurrently, to JA, JB, JF, JS, UA, UF and US, pro rata, until retired
4. Concurrently, to UB, VF and VS, pro rata, until retired
5. Concurrently, to QA, QB and QC, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and priority as described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 2**

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

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

**SECURITY GROUP 3**

The Group 3 Principal Distribution Amount will be allocated to KM, until retired

**SECURITY GROUP 4**

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

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate) . . . . .	125% PSA through 250% PSA
BC and BH (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
QA, QB and QC (in the aggregate) . . . . .	140% PSA through 250% PSA
<b>PAC Classes</b>	
PA and PQ (in the aggregate) . . . . .	115% PSA through 250% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI . . . . .	\$56,250,000	37.5% of BH (PAC I Class)
DI . . . . .	52,208,986	50% of DA (PAC I Class)
DV . . . . .	51,253,890	100% of DQ (PAC I Class)
DW . . . . .	51,253,890	100% of DQ (PAC I Class)
IK . . . . .	17,114,906	70% of KM (SC/PT Class)
KI . . . . .	24,244,636	57.1428571429% of KA (PT Class)
LS . . . . .	63,000,000	100% of FL and LF (in the aggregate) (PAC I Classes)
LX . . . . .	63,000,000	100% of FL and LF (in the aggregate) (PAC I Classes)
PJ . . . . .	\$37,597,667	33.3333333333% of PA (SC/PAC Class)
	<u>866,166</u>	5.5555555556% of PQ (SC/PAC Class)
	<u>\$38,463,833</u>	
PV . . . . .	\$15,591,000	100% of PQ (SC/PAC Class)
PW . . . . .	15,591,000	100% of PQ (SC/PAC Class)

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

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

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

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

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

At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to 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, inverse floating rate and toggle 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 and, under certain circumstances, toggle securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate and, under certain circumstances, toggle securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

***An investment in the securities is subject to significant reinvestment risk.*** The rate of principal payments on your securities is uncertain. You may be unable to reinvest the payments on your securities at the same returns provided by the securities. Lower prevailing interest rates may result in an unexpected return of principal. In that interest rate climate, higher yielding reinvestment opportunities may be limited. Conversely, higher prevailing interest rates may result in slower returns of principal, and you may not be able to take advantage of higher yielding investment opportunities. The final payment on your security may occur much earlier than the final distribution date.

***Support securities will be more sensitive to rates of principal payments than other securities.*** If principal prepayments result in principal distributions on any distribution date equal to or less than the amount needed to produce scheduled payments on the PAC classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC classes for that distribution date, this excess will be distributed to the related support classes.

***The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 2 and 3 securities.*** The underlying certificates will be sensitive in varying degrees to

- the rate of payments of principal (including prepayments) of the related mortgage loans, and

- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset group 2 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time or may receive principal payments that vary widely from period to period.

In addition, the principal entitlements of the underlying certificates included in trust asset group 2 on any payment date are calculated on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

This supplement contains no information as to whether the underlying certificates have adhered to 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 and 3 securities and, in particular, the support, interest only, principal only, inverse floating rate, toggle and residual classes, are not suitable investments for all investors.

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

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

The secondary markets for mortgage-related securities have experienced periods of illiquidity and can be expected to do so in the future.

Illiquidity can have a severely adverse effect on the prices of classes that are especially sensitive to prepayment or interest rate risk or that have been structured to meet the investment requirements of limited categories of investors.

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 1 and 4)

The Group 1 Trust Assets are either:

1. Ginnie Mae I MBS Certificates guaranteed by Ginnie Mae, or

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

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

The Group 4 Trust Assets are either:

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

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

### **The Underlying Certificates (Groups 2 and 3)**

The Group 2 and 3 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, loan ages and, in the case of the Group 4 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

\$1 in excess of \$1,000. The Increased Minimum Denomination Classes will be issued in minimum denominations that equal \$100,000 in initial principal or notional balance.

## **Distributions**

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

## **Interest Distributions**

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

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

### *Categories of Classes*

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

### *Accrual Periods*

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate and Delay Classes	The calendar month preceding the related Distribution Date
Floating Rate, Inverse Floating Rate and Toggle Classes other than Delay 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.

### *Floating Rate, Inverse Floating Rate and Toggle Classes*

The Floating Rate, Inverse Floating Rate and Toggle Classes will bear interest as shown under “Terms Sheet — Interest Rates” in this Supplement. The Interest Rates for the Floating Rate, Inverse Floating Rate and Toggle 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, Inverse Floating Rate and Toggle 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.

### **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

### **Residual Securities**

The Class 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 or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

- The Class Factor for any Class of Securities for each month following the issuance of the Securities will reflect its remaining Class Principal Balance (or Class Notional Balance) after giving effect to any principal distribution to be made or any reduction of Class Notional Balance on the Distribution Date occurring in that month.
- The Class Factor for each Class for the month of issuance is 1.00000000.
- The Class Factors for the MX Classes and the Classes of REMIC Securities that are exchangeable for the MX Classes will be calculated assuming that the maximum possible amount of each Class is outstanding at all times, regardless of any exchanges that may occur.
- Based on the Class Factors published in the preceding and current months (and Interest Rates), investors in any Class can calculate the amount of principal and interest to be distributed to that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

## **Termination**

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

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 5 and 6, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 5 and 6, the REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2010-144. 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 and 3 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 and 3 securities*” in this Supplement.

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

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

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

<u>Class</u>	<u>Initial Effective Ranges</u>
<b>PAC I Classes</b>	
BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate) . . . . .	125% PSA through 250% PSA
BC and BH (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
QA, QB and QC (in the aggregate) . . . . .	140% PSA through 250% PSA
<b>PAC Classes</b>	
PA and PQ (in the aggregate) . . . . .	115% PSA through 250% PSA

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

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

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

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range 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 or Classes may be retired earlier than that PAC Class, and its Weighted Average Life may be shortened, perhaps significantly.

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of November 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 underlying a Group 1 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 4 Trust Asset is assumed to have an original and remaining term of 180 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

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

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

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

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

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

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

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

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

## Decrement Tables

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

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

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

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

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

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

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

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

### Security Group 1 PSA Prepayment Assumption Rates

Distribution Date	Classes BA, BH and BI					Class BC					Class BD					Classes DA, DB, DE, DG, DH, DI, DJ, DK, DL, DM, DN, DP, DT, DU, DX, DY, EV and EY					
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	97	94	94	94	94	100	100	100	100	100	100	100	94	94	94	94	98	95	95	95	95
November 2012	94	84	84	84	84	100	100	100	100	100	100	100	78	78	78	78	95	86	86	86	86
November 2013	91	72	72	72	72	100	100	100	100	100	100	100	58	58	58	13	93	75	75	75	71
November 2014	87	59	59	59	46	100	100	100	100	100	100	41	41	41	0	90	64	64	64	50	
November 2015	84	48	48	48	25	100	100	100	100	100	100	27	27	27	0	88	54	54	54	35	
November 2016	80	37	37	37	10	100	100	100	100	100	100	16	16	16	0	85	45	45	45	23	
November 2017	76	27	27	27	0	100	100	100	100	95	100	8	8	8	0	82	37	37	37	15	
November 2018	72	18	18	18	0	100	100	100	100	53	100	2	2	2	0	79	29	29	29	8	
November 2019	68	9	9	9	0	100	100	100	100	21	100	0	0	0	0	75	22	22	22	3	
November 2020	63	1	1	1	0	100	100	100	100	0	100	0	0	0	0	72	16	16	16	0	
November 2021	59	0	0	0	0	100	76	76	76	0	100	0	0	0	0	68	12	12	12	0	
November 2022	54	0	0	0	0	100	51	51	51	0	100	0	0	0	0	65	8	8	8	0	
November 2023	49	0	0	0	0	100	29	29	29	0	100	0	0	0	0	61	5	5	5	0	
November 2024	43	0	0	0	0	100	11	11	11	0	100	0	0	0	0	57	2	2	2	0	
November 2025	38	0	0	0	0	100	0	0	0	0	100	0	0	0	0	52	0	0	0	0	
November 2026	32	0	0	0	0	100	0	0	0	0	100	0	0	0	0	48	0	0	0	0	
November 2027	26	0	0	0	0	100	0	0	0	0	100	0	0	0	0	43	0	0	0	0	
November 2028	19	0	0	0	0	100	0	0	0	0	100	0	0	0	0	38	0	0	0	0	
November 2029	13	0	0	0	0	100	0	0	0	0	100	0	0	0	0	33	0	0	0	0	
November 2030	6	0	0	0	0	100	0	0	0	0	100	0	0	0	0	28	0	0	0	0	
November 2031	0	0	0	0	0	91	0	0	0	0	100	0	0	0	0	22	0	0	0	0	
November 2032	0	0	0	0	0	53	0	0	0	0	100	0	0	0	0	16	0	0	0	0	
November 2033	0	0	0	0	0	13	0	0	0	0	100	0	0	0	0	10	0	0	0	0	
November 2034	0	0	0	0	0	0	0	0	0	0	48	0	0	0	0	4	0	0	0	0	
November 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	12.0	5.0	5.0	5.0	3.8	22.1	12.2	12.2	12.2	8.2	24.0	3.8	3.8	3.8	2.5	14.5	6.0	6.0	6.0	4.4	

### PSA Prepayment Assumption Rates

Distribution Date	Classes DC, DQ, DV and DW					Classes FL, LA, LF, LS and LX					Classes JA, JB, JF, JS, UA, UF and US					Class LB				
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	100	100	100	97	94	94	94	94	100	100	92	84	63	100	100	100	100	100
November 2012	100	100	100	100	100	94	83	83	83	83	100	100	71	48	0	100	100	100	100	100
November 2013	100	100	100	100	100	91	70	70	70	65	100	100	46	2	0	100	100	100	100	100
November 2014	100	100	100	100	100	88	57	57	57	40	100	100	26	0	0	100	100	100	100	100
November 2015	100	100	100	100	100	85	45	45	45	22	100	100	12	0	0	100	100	100	100	100
November 2016	100	100	100	100	100	82	34	34	34	8	100	100	3	0	0	100	100	100	100	100
November 2017	100	100	100	100	100	78	24	24	24	0	100	100	0	0	0	100	100	100	100	88
November 2018	100	100	100	100	100	74	15	15	15	0	100	100	0	0	0	100	100	100	100	49
November 2019	100	100	100	100	100	70	7	7	7	0	100	100	0	0	0	100	100	100	100	20
November 2020	100	100	100	100	97	66	0	0	0	0	100	100	0	0	0	100	99	99	99	0
November 2021	100	100	100	100	72	62	0	0	0	0	100	100	0	0	0	100	71	71	71	0
November 2022	100	100	100	100	52	58	0	0	0	0	100	100	0	0	0	100	47	47	47	0
November 2023	100	100	100	100	38	53	0	0	0	0	100	95	0	0	0	100	27	27	27	0
November 2024	100	100	100	100	28	48	0	0	0	0	100	83	0	0	0	100	11	11	11	0
November 2025	100	95	95	95	20	43	0	0	0	0	100	70	0	0	0	100	0	0	0	0
November 2026	100	77	77	77	15	38	0	0	0	0	100	57	0	0	0	100	0	0	0	0
November 2027	100	62	62	62	11	32	0	0	0	0	100	44	0	0	0	100	0	0	0	0
November 2028	100	50	50	50	8	26	0	0	0	0	100	32	0	0	0	100	0	0	0	0
November 2029	100	39	39	39	5	20	0	0	0	0	100	20	0	0	0	100	0	0	0	0
November 2030	100	31	31	31	4	14	0	0	0	0	100	8	0	0	0	100	0	0	0	0
November 2031	100	24	24	24	3	7	0	0	0	0	100	0	0	0	0	100	0	0	0	0
November 2032	100	19	19	19	2	0	0	0	0	0	100	0	0	0	0	99	0	0	0	0
November 2033	100	14	14	14	1	0	0	0	0	0	100	0	0	0	0	63	0	0	0	0
November 2034	100	11	11	11	1	0	0	0	0	0	100	0	0	0	0	24	0	0	0	0
November 2035	74	8	8	8	1	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2036	6	5	5	5	0	0	0	0	0	0	100	0	0	0	0	0	0	0	0	0
November 2037	3	3	3	3	0	0	0	0	0	0	83	0	0	0	0	0	0	0	0	0
November 2038	2	2	2	2	0	0	0	0	0	0	32	0	0	0	0	0	0	0	0	0
November 2039	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.4	18.9	18.9	18.9	13.1	12.8	4.8	4.8	4.8	3.6	27.6	16.6	3.0	1.9	1.1	23.3	12.0	12.0	12.0	8.1

**Security Group 1  
PSA Prepayment Assumption Rates**

Distribution Date	Classes QA, QB and QC					Classes UB, VF and VS					Class UG					Class UH				
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	93	93	93	100	100	100	100	100	100	100	88	78	47	100	100	100	100	100
November 2012	100	100	76	76	76	100	100	100	100	71	100	100	59	25	0	100	100	100	100	0
November 2013	100	100	54	54	0	100	100	100	100	0	100	100	23	0	0	100	100	100	8	0
November 2014	100	100	36	36	0	100	100	100	60	0	100	100	0	0	0	100	100	87	0	0
November 2015	100	100	21	21	0	100	100	100	30	0	100	100	0	0	0	100	100	40	0	0
November 2016	100	100	11	11	0	100	100	100	12	0	100	100	0	0	0	100	100	9	0	0
November 2017	100	100	3	3	0	100	100	96	3	0	100	100	0	0	0	100	100	0	0	0
November 2018	100	100	0	0	0	100	100	92	0	0	100	100	0	0	0	100	100	0	0	0
November 2019	100	95	0	0	0	100	100	89	0	0	100	100	0	0	0	100	100	0	0	0
November 2020	100	78	0	0	0	100	100	84	0	0	100	100	0	0	0	100	100	0	0	0
November 2021	100	52	0	0	0	100	100	78	0	0	100	100	0	0	0	100	100	0	0	0
November 2022	100	20	0	0	0	100	100	72	0	0	100	100	0	0	0	100	100	0	0	0
November 2023	100	0	0	0	0	100	100	66	0	0	100	93	0	0	0	100	100	0	0	0
November 2024	100	0	0	0	0	100	100	59	0	0	100	75	0	0	0	100	100	0	0	0
November 2025	100	0	0	0	0	100	100	53	0	0	100	57	0	0	0	100	100	0	0	0
November 2026	100	0	0	0	0	100	100	47	0	0	100	39	0	0	0	100	100	0	0	0
November 2027	100	0	0	0	0	100	100	41	0	0	100	21	0	0	0	100	100	0	0	0
November 2028	100	0	0	0	0	100	100	36	0	0	100	3	0	0	0	100	100	0	0	0
November 2029	100	0	0	0	0	100	100	31	0	0	100	0	0	0	0	100	65	0	0	0
November 2030	100	0	0	0	0	100	100	26	0	0	100	0	0	0	0	100	26	0	0	0
November 2031	100	0	0	0	0	100	95	22	0	0	100	0	0	0	0	100	0	0	0	0
November 2032	100	0	0	0	0	100	82	18	0	0	100	0	0	0	0	100	0	0	0	0
November 2033	100	0	0	0	0	100	68	15	0	0	100	0	0	0	0	100	0	0	0	0
November 2034	100	0	0	0	0	100	56	12	0	0	100	0	0	0	0	100	0	0	0	0
November 2035	100	0	0	0	0	100	45	9	0	0	100	0	0	0	0	100	0	0	0	0
November 2036	100	0	0	0	0	100	34	7	0	0	100	0	0	0	0	100	0	0	0	0
November 2037	0	0	0	0	0	100	24	4	0	0	75	0	0	0	0	100	0	0	0	0
November 2038	0	0	0	0	0	100	15	3	0	0	3	0	0	0	0	100	0	0	0	0
November 2039	0	0	0	0	0	73	7	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	26.3	10.9	3.4	3.4	2.3	29.3	24.8	16.1	4.5	2.2	27.4	15.4	2.2	1.5	0.9	28.3	19.4	4.9	2.7	1.6

**Security Group 2  
PSA Prepayment Assumption Rates**

Distribution Date	Class CA					Class PA					Class PJ					Classes PL, PQ, PV and PW				
	0%	115%	200%	250%	400%	0%	115%	200%	250%	400%	0%	115%	200%	250%	400%	0%	115%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	51	51	51	98	94	94	94	94	98	95	95	95	95	100	100	100	100	100
November 2012	100	100	5	5	5	96	85	85	85	85	96	85	85	85	85	100	100	100	100	100
November 2013	100	99	0	0	0	93	74	74	74	70	93	75	75	75	71	100	100	100	100	100
November 2014	100	97	0	0	0	91	64	64	64	50	91	65	65	65	51	100	100	100	100	100
November 2015	100	96	0	0	0	88	54	54	54	35	88	55	55	55	36	100	100	100	100	100
November 2016	100	95	0	0	0	85	46	46	46	24	85	47	47	47	25	100	100	100	100	100
November 2017	100	94	0	0	0	82	37	37	37	15	82	39	39	39	17	100	100	100	100	100
November 2018	100	93	0	0	0	79	30	30	30	8	79	31	31	31	10	100	100	100	100	100
November 2019	100	57	0	0	0	76	23	23	23	2	76	25	25	25	4	100	100	100	100	100
November 2020	100	0	0	0	0	72	18	18	18	0	73	19	19	19	2	100	100	100	100	85
November 2021	100	0	0	0	0	69	12	12	12	0	69	14	14	14	1	100	100	100	100	63
November 2022	100	0	0	0	0	65	8	8	8	0	66	10	10	10	1	100	100	100	100	46
November 2023	100	0	0	0	0	61	4	4	4	0	62	6	6	6	1	100	100	100	100	34
November 2024	100	0	0	0	0	57	1	1	1	0	58	3	3	3	1	100	100	100	100	25
November 2025	100	0	0	0	0	52	0	0	0	0	53	2	2	2	0	100	85	85	85	18
November 2026	100	0	0	0	0	48	0	0	0	0	49	2	2	2	0	100	68	68	68	13
November 2027	100	0	0	0	0	43	0	0	0	0	44	1	1	1	0	100	55	55	55	9
November 2028	100	0	0	0	0	38	0	0	0	0	39	1	1	1	0	100	44	44	44	7
November 2029	100	0	0	0	0	32	0	0	0	0	34	1	1	1	0	100	35	35	35	5
November 2030	100	0	0	0	0	27	0	0	0	0	28	1	1	1	0	100	28	28	28	3
November 2031	100	0	0	0	0	21	0	0	0	0	22	0	0	0	0	100	21	21	21	2
November 2032	100	0	0	0	0	14	0	0	0	0	16	0	0	0	0	100	17	17	17	2
November 2033	100	0	0	0	0	7	0	0	0	0	9	0	0	0	0	100	12	12	12	1
November 2034	100	0	0	0	0	0	0	0	0	0	2	0	0	0	0	88	9	9	9	1
November 2035	100	0	0	0	0	0	0	0	0	0	1	0	0	0	0	25	7	7	7	0
November 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4	4	4	4	0
November 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3	3	3	3	0
November 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
November 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																				
Life (years)	25.4	8.8	1.1	1.1	1.0	14.4	6.0	6.0	6.0	4.3	14.6	6.3	6.3	6.3	4.5	24.7	18.4	18.4	18.4	12.6

<b>Security Group 3</b>					
<b>PSA Prepayment Assumption Rates</b>					
<b>Classes IK, KM, KN, KQ, KR, KT, KU, KV and KW</b>					
<b>Distribution Date</b>	<b>0%</b>	<b>250%</b>	<b>507%</b>	<b>800%</b>	<b>1,100%</b>
Initial Percent . . . . .	100	100	100	100	100
November 2011 . . . . .	98	83	67	49	30
November 2012 . . . . .	96	63	33	5	0
November 2013 . . . . .	93	46	10	0	0
November 2014 . . . . .	91	31	0	0	0
November 2015 . . . . .	88	19	0	0	0
November 2016 . . . . .	85	9	0	0	0
November 2017 . . . . .	82	1	0	0	0
November 2018 . . . . .	79	0	0	0	0
November 2019 . . . . .	76	0	0	0	0
November 2020 . . . . .	73	0	0	0	0
November 2021 . . . . .	69	0	0	0	0
November 2022 . . . . .	65	0	0	0	0
November 2023 . . . . .	61	0	0	0	0
November 2024 . . . . .	57	0	0	0	0
November 2025 . . . . .	52	0	0	0	0
November 2026 . . . . .	47	0	0	0	0
November 2027 . . . . .	42	0	0	0	0
November 2028 . . . . .	37	0	0	0	0
November 2029 . . . . .	32	0	0	0	0
November 2030 . . . . .	26	0	0	0	0
November 2031 . . . . .	19	0	0	0	0
November 2032 . . . . .	13	0	0	0	0
November 2033 . . . . .	6	0	0	0	0
November 2034 . . . . .	1	0	0	0	0
November 2035 . . . . .	0	0	0	0	0
November 2036 . . . . .	0	0	0	0	0
Weighted Average					
Life (years) . . . . .	14.4	3.0	1.6	1.0	0.7

<b>Security Group 4</b>					
<b>PSA Prepayment Assumption Rates</b>					
<b>Classes KA, KB, KC, KD, KE, KG, KH, KI, KJ and KL</b>					
<b>Distribution Date</b>	<b>0%</b>	<b>100%</b>	<b>242%</b>	<b>350%</b>	<b>500%</b>
Initial Percent . . . . .	100	100	100	100	100
November 2011 . . . . .	95	94	92	90	88
November 2012 . . . . .	91	85	78	73	67
November 2013 . . . . .	86	75	63	55	44
November 2014 . . . . .	80	66	50	40	29
November 2015 . . . . .	75	57	40	30	19
November 2016 . . . . .	69	49	31	21	12
November 2017 . . . . .	62	42	24	15	8
November 2018 . . . . .	56	35	18	11	5
November 2019 . . . . .	49	29	14	7	3
November 2020 . . . . .	42	23	10	5	2
November 2021 . . . . .	34	18	7	3	1
November 2022 . . . . .	26	13	4	2	1
November 2023 . . . . .	18	8	3	1	0
November 2024 . . . . .	9	4	1	0	0
November 2025 . . . . .	0	0	0	0	0
Weighted Average					
Life (years) . . . . .	8.4	6.5	4.9	4.1	3.3

## 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 and 3 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, an Inverse Floating Rate or a Toggle 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 (especially the Principal Only Classes), slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

Low levels of LIBOR can reduce the yield of the Floating Rate and, under certain circumstances, Toggle Classes. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate and, under certain circumstances, Toggle Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR and certain Inverse Floating Rate Classes may not

benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

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

The effective yield on any Fixed Rate or Delay Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on that Class even though interest began to accrue approximately 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 Floating Rate, Inverse Floating Rate and Toggle Classes, at various constant levels of LIBOR.

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

The yields were calculated by

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

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

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

**SECURITY GROUP 1**

**Sensitivity of Class BI to Prepayments  
Assumed Price 12.0%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>558%</u>
18.2%	18.2%	18.2%	10.6%	0.0%

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

<b>PSA Prepayment Assumption Rates</b>				
<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>409%</u>
9.1%	9.1%	9.1%	0.6%	0.1%

**Sensitivity of Class DQ to Prepayments  
Assumed Price 50.0%**

<b>PSA Prepayment Assumption Rates</b>			
<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
3.7%	3.7%	3.7%	5.5%

**Sensitivity of Class DV to Prepayments  
Assumed Price 35.0%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
9.000% and below . . . . .	9.5%	9.5%	9.5%	6.4%
9.125% . . . . .	0.8%	0.8%	0.8%	(4.0)%
9.250% and above . . . . .	**	**	**	**

**Sensitivity of Class DW to Prepayments  
Assumed Price 28.0%**

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
9.000% and below . . . . .	**	**	**	**
9.125% . . . . .	3.2%	3.2%	3.2%	(1.0)%
9.250% and above . . . . .	13.2%	13.2%	13.2%	10.6%

\* 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 JS to Prepayments**  
**Assumed Price 100.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15000% . . . . .	9.6%	9.5%	9.4%	9.3%
0.25625% . . . . .	9.4%	9.3%	9.2%	9.1%
2.57813% . . . . .	4.7%	4.6%	4.6%	4.5%
4.90000% and above . . . . .	0.0%	0.0%	0.0%	0.0%

**Sensitivity of Class LS to Prepayments**  
**Assumed Price 12.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15000% . . . . .	43.1%	43.1%	43.1%	37.6%
0.25625% . . . . .	41.9%	41.9%	41.9%	36.4%
3.34479% . . . . .	7.6%	7.6%	7.6%	(2.5)%
6.43334% and above . . . . .	**	**	**	**

**Sensitivity of Class LX to Prepayments**  
**Assumed Price 0.5%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
6.10000% and below . . . . .	**	**	**	**
6.26667% . . . . .	(9.9)%	(9.9)%	(9.9)%	(23.6)%
6.43333% . . . . .	12.1%	12.1%	12.1%	2.8%
6.56667% . . . . .	(9.9)%	(9.9)%	(9.9)%	(23.6)%
6.70000% and above . . . . .	**	**	**	**

**Sensitivity of Class US to Prepayments**  
**Assumed Price 100.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15000% . . . . .	9.6%	9.5%	9.4%	9.3%
0.25625% . . . . .	9.4%	9.3%	9.2%	9.1%
2.57813% . . . . .	4.7%	4.6%	4.6%	4.5%
4.90000% and above . . . . .	0.0%	0.0%	0.0%	0.0%

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

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

**Sensitivity of Class VS to Prepayments  
Assumed Price 105.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15000% . . . . .	8.7%	8.6%	7.8%	6.5%
0.25625% . . . . .	8.5%	8.4%	7.6%	6.3%
2.47813% . . . . .	4.1%	4.0%	3.2%	2.0%
4.70000% and above . . . . .	(0.2)%	(0.3)%	(1.1)%	(2.2)%

**SECURITY GROUP 2**

**Sensitivity of Class PJ to Prepayments  
Assumed Price 12.0%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>115%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>754%</u>
26.9%	26.9%	26.9%	21.0%	0.0%

**Sensitivity of Class PQ to Prepayments  
Assumed Price 50.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>115%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
3.8%	3.8%	3.8%	5.7%

**Sensitivity of Class PV to Prepayments  
Assumed Price 35.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>115%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
9.000% and below . . . . .	10.3%	10.3%	10.3%	7.1%
9.125% . . . . .	1.2%	1.2%	1.2%	(3.7)%
9.250% and above . . . . .	**	**	**	**

**Sensitivity of Class PW to Prepayments  
Assumed Price 28.0%**

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>115%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
9.000% and below . . . . .	**	**	**	**
9.125% . . . . .	3.7%	3.7%	3.7%	(0.7)%
9.250% and above . . . . .	14.1%	14.1%	14.1%	11.5%

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

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

### SECURITY GROUP 3

#### Sensitivity of Class IK to Prepayments Assumed Price 13.0%\*

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>289%</u>	<u>507%</u>	<u>800%</u>	<u>1,100%</u>
6.3%	0.1%	(36.7)%	(84.1)%	**

### SECURITY GROUP 4

#### Sensitivity of Class KI to Prepayments Assumed Price 15.0%\*

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>242%</u>	<u>308%</u>	<u>350%</u>	<u>500%</u>
10.2%	3.3%	0.0%	(2.1)%	(9.8)%

\* 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 Principal Only and Notional Classes of Regular Securities will be issued with original issue discount (“OID”), and certain other Classes of Regular Securities may be issued with OID. See “Certain

*Federal Income Tax Consequences— Tax Treatment of Regular Securities— Original Issue Discount,” “— Variable Rate Securities” and “— Interest Weighted Securities and Non-VRDI Securities” in the Base Offering Circular.*

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement) is as follows:

<u>Group</u>	<u>PSA</u>
1 and 2	200%
3	507%
4	242%

In the case of the Floating Rate Securities other than Classes DW and PW, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the Base Offering Circular.

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

## **Residual Securities**

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Pooling REMIC and the beneficial ownership of the Residual Interest in the Issuing REMIC. The Residual Securities, *i.e.*, the Class RR Securities, generally will be treated as “residual interests” in a REMIC for domestic building and loan associations and as “real estate assets” for REITs, as described in “Certain Federal Income Tax Consequences” in the Base Offering Circular, but will not be treated as debt for federal income tax purposes. Instead, the Holders of the Residual Securities will be required to report, and will be taxed on, their pro rata shares of the taxable income or loss of the Trust REMICs, and these requirements will continue until there are no outstanding regular interests in the respective Trust REMICs. Thus, Residual Holders will have taxable income attributable to the Residual Securities even though they will not receive principal or interest distributions with respect to the Residual Securities, which could result in a negative after-tax return for the Residual Holders. Even though the Holders of the Residual Securities are not entitled to any stated principal or interest payments on the Residual Securities, the Trust REMICs may have substantial taxable income in certain periods, and offsetting tax losses may not occur until much later periods. Accordingly, the Holders of the Residual Securities may experience substantial adverse tax timing consequences. Prospective investors are urged to consult their own tax advisors and consider the after-tax effect of ownership of the Residual Securities and the suitability of the Residual Securities to their investment objectives.

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

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

## **MX Securities**

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

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

## **ERISA MATTERS**

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

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

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

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

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

## **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

## **PLAN OF DISTRIBUTION**

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

## **INCREASE IN SIZE**

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

## **LEGAL MATTERS**

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

Available Combinations(1)

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)
<b>Security Group 1</b>								
Combination 1								
DA(5)	\$104,417,972							
		DB	\$104,417,972	PAC I	3.875%	FIX	38377MSQ0	September 2039
		DE	104,417,972	PAC I	2.500	FIX	38377MSR8	September 2039
		DG	104,417,972	PAC I	2.750	FIX	38377MSS6	September 2039
		DH	104,417,972	PAC I	3.000	FIX	38377MST4	September 2039
		DI	52,208,986	NTL (PAC I)	4.000	FIX/IO	38377MSU1	September 2039
		DJ	104,417,972	PAC I	3.250	FIX	38377MSV9	September 2039
		DK	104,417,972	PAC I	3.500	FIX	38377MSW7	September 2039
		DL	104,417,972	PAC I	3.750	FIX	38377MSX5	September 2039
		DM	104,417,972	PAC I	2.250	FIX	38377MSY3	September 2039
		DN	104,417,972	PAC I	2.375	FIX	38377MSZ0	September 2039
		DP	104,417,972	PAC I	2.625	FIX	38377MTA4	September 2039
		DT	104,417,972	PAC I	2.875	FIX	38377MTB2	September 2039
		DU	104,417,972	PAC I	3.125	FIX	38377MTC0	September 2039
		DX	104,417,972	PAC I	2.000	FIX	38377MTD8	September 2039
		DY	104,417,972	PAC I	2.125	FIX	38377MTE6	September 2039
		EV	104,417,972	PAC I	3.375	FIX	38377MTF3	September 2039
		EY	104,417,972	PAC I	3.625	FIX	38377MTG1	September 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 2								
DQ	\$ 51,253,890	DC	\$ 51,253,890	PAC I	4.000%	FIX	38377MTH9	November 2040
DV	51,253,890							
DW	51,253,890							
Combination 3								
BH	\$150,000,000	BA	\$150,000,000	PAC I	3.000%	FIX	38377MTJ5	September 2037
BI	18,750,000							
<b>Security Group 2</b>								
Combination 4								
PQ	\$ 15,591,000	PL	\$ 15,591,000	SC/PAC	4.250%	FIX	38377MTK2	September 2040
PV	15,591,000							
PW	15,591,000							
<b>Security Group 3</b>								
Combination 5								
KM(5)	\$ 24,449,867	IK	\$ 17,114,906	NTL (SC/PT)	5.000%	FIX/IO	38377MTL0	September 2036
		KN	24,449,867	SC/PT	1.500	FIX	38377MTM8	September 2036
		KQ	24,449,867	SC/PT	2.000	FIX	38377MTN6	September 2036
		KR	24,449,867	SC/PT	2.500	FIX	38377MTP1	September 2036
		KT	24,449,867	SC/PT	3.000	FIX	38377MTQ9	September 2036
		KU	24,449,867	SC/PT	3.500	FIX	38377MTR7	September 2036
		KV	24,449,867	SC/PT	4.000	FIX	38377MTS5	September 2036
		KW	24,449,867	SC/PT	4.500	FIX	38377MTT3	September 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)
<b>Security Group 4</b>								
Combination 6								
KA(5)	\$ 42,428,113	KB	\$ 42,428,113	PT	3.250%	FIX	38377MTU0	November 2025
		KC	42,428,113	PT	3.000	FIX	38377MTV8	November 2025
		KD	42,428,113	PT	2.750	FIX	38377MTW6	November 2025
		KE	42,428,113	PT	2.500	FIX	38377MTX4	November 2025
		KG	42,428,113	PT	2.250	FIX	38377MTY2	November 2025
		KH	42,428,113	PT	2.000	FIX	38377MTZ9	November 2025
		KI	24,244,636	NTL (PT)	3.500	FIX/IO	38377MUA2	November 2025
		KJ	42,428,113	PT	1.750	FIX	38377MUB0	November 2025
		KL	42,428,113	PT	1.500	FIX	38377MUC8	November 2025

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

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

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

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

(5) In the case of Combinations 1, 5 and 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**

<b>Distribution Date</b>	<b>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</b>	<b>Classes BC and BH (in the aggregate)</b>	<b>Classes QA, QB and QC (in the aggregate)</b>	<b>Classes PA and PQ (in the aggregate)</b>
Initial Balance . . . . .	\$547,592,459.00	\$180,142,000.00	\$22,147,831.00	\$128,384,000.00
December 2010 . . . . .	546,374,034.77	179,682,759.61	22,112,706.64	128,027,777.84
January 2011 . . . . .	545,006,810.90	179,176,155.30	22,060,054.76	127,639,661.18
February 2011 . . . . .	543,491,271.50	178,622,345.24	21,989,922.46	127,219,800.79
March 2011 . . . . .	541,827,996.47	178,021,512.13	21,902,380.67	126,768,366.40
April 2011 . . . . .	540,017,661.26	177,373,863.13	21,797,524.15	126,285,546.60
May 2011 . . . . .	538,061,036.61	176,679,629.77	21,675,471.45	125,771,548.74
June 2011 . . . . .	535,958,988.13	175,939,067.83	21,536,364.81	125,226,598.81
July 2011 . . . . .	533,712,475.78	175,152,457.22	21,380,370.09	124,650,941.28
August 2011 . . . . .	531,322,553.29	174,320,101.84	21,207,676.58	124,044,838.95
September 2011 . . . . .	528,790,367.42	173,442,329.37	21,018,496.81	123,408,572.75
October 2011 . . . . .	526,117,157.13	172,519,491.10	20,813,066.32	122,742,441.56
November 2011 . . . . .	523,304,252.74	171,551,961.72	20,591,643.34	122,046,761.96
December 2011 . . . . .	520,353,074.82	170,540,139.06	20,354,508.53	121,321,868.03
January 2012 . . . . .	517,265,133.12	169,484,443.86	20,101,964.58	120,568,111.06
February 2012 . . . . .	514,042,025.39	168,385,319.46	19,834,335.82	119,785,859.29
March 2012 . . . . .	510,685,436.01	167,243,231.55	19,551,967.76	118,975,497.63
April 2012 . . . . .	507,197,134.59	166,058,667.80	19,255,226.70	118,137,427.33
May 2012 . . . . .	503,578,974.53	164,832,137.57	18,944,499.09	117,272,065.69
June 2012 . . . . .	499,832,891.33	163,564,171.53	18,620,191.09	116,379,845.68
July 2012 . . . . .	495,960,901.00	162,255,321.28	18,282,727.93	115,461,215.61
August 2012 . . . . .	491,965,098.21	160,906,158.99	17,932,553.28	114,516,638.75
September 2012 . . . . .	487,847,654.48	159,517,276.94	17,570,128.67	113,546,592.95
October 2012 . . . . .	483,610,816.20	158,089,287.14	17,195,932.71	112,551,570.22
November 2012 . . . . .	479,256,902.65	156,622,820.86	16,810,460.43	111,532,076.34
December 2012 . . . . .	474,788,303.81	155,118,528.16	16,414,222.52	110,488,630.41
January 2013 . . . . .	470,207,478.27	153,577,077.44	16,007,744.58	109,432,314.85
February 2013 . . . . .	465,516,950.89	151,999,154.91	15,591,566.26	108,371,157.09
March 2013 . . . . .	460,719,310.53	150,385,464.11	15,166,240.49	107,316,321.10
April 2013 . . . . .	455,817,207.60	148,736,725.36	14,732,332.56	106,268,117.70
May 2013 . . . . .	450,949,411.48	147,096,997.71	14,306,268.51	105,226,506.83
June 2013 . . . . .	446,115,692.94	145,466,234.06	13,887,958.81	104,191,448.67
July 2013 . . . . .	441,315,824.28	143,844,387.56	13,477,314.78	103,162,903.64
August 2013 . . . . .	436,549,579.31	142,231,411.59	13,074,248.58	102,140,832.38
September 2013 . . . . .	431,816,733.28	140,627,259.79	12,678,673.26	101,125,195.80
October 2013 . . . . .	427,117,062.96	139,031,886.03	12,290,502.67	100,115,955.01
November 2013 . . . . .	422,450,346.54	137,445,244.42	11,909,651.50	99,113,071.37

<u>Distribution Date</u>	<u>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</u>	<u>Classes BC and BH (in the aggregate)</u>	<u>Classes QA, QB and QC (in the aggregate)</u>	<u>Classes PA and PQ (in the aggregate)</u>
December 2013. . . . .	\$417,816,363.71	\$135,867,289.31	\$11,536,035.25	\$ 98,116,506.46
January 2014. . . . .	413,214,895.57	134,297,975.28	11,169,570.27	97,126,222.10
February 2014. . . . .	408,645,724.69	132,737,257.14	10,810,173.68	96,142,180.33
March 2014. . . . .	404,108,635.02	131,185,089.94	10,457,763.43	95,164,343.43
April 2014. . . . .	399,603,411.98	129,641,428.97	10,112,258.24	94,192,673.89
May 2014 . . . . .	395,129,842.36	128,106,229.74	9,773,577.62	93,227,134.42
June 2014 . . . . .	390,687,714.38	126,579,447.99	9,441,641.90	92,267,687.97
July 2014 . . . . .	386,276,817.61	125,061,039.69	9,116,372.13	91,314,297.70
August 2014 . . . . .	381,896,943.05	123,550,961.05	8,797,690.16	90,366,927.00
September 2014 . . . . .	377,547,883.03	122,049,168.49	8,485,518.56	89,425,539.47
October 2014 . . . . .	373,229,431.28	120,555,618.65	8,179,780.71	88,490,098.92
November 2014 . . . . .	368,941,382.84	119,070,268.42	7,880,400.70	87,560,569.39
December 2014. . . . .	364,683,534.15	117,593,074.89	7,587,303.35	86,636,915.13
January 2015. . . . .	360,455,682.93	116,123,995.38	7,300,414.25	85,719,100.60
February 2015. . . . .	356,257,628.28	114,662,987.43	7,019,659.68	84,807,090.48
March 2015. . . . .	352,089,170.58	113,210,008.80	6,744,966.64	83,900,849.65
April 2015. . . . .	347,950,111.55	111,765,017.46	6,476,262.89	83,000,343.22
May 2015 . . . . .	343,840,254.18	110,327,971.61	6,213,476.85	82,105,536.48
June 2015 . . . . .	339,759,402.79	108,898,829.66	5,956,537.67	81,216,394.95
July 2015 . . . . .	335,707,362.95	107,477,550.24	5,705,375.17	80,332,884.35
August 2015 . . . . .	331,683,941.55	106,064,092.18	5,459,919.86	79,454,970.60
September 2015 . . . . .	327,688,946.70	104,658,414.54	5,220,102.94	78,582,619.82
October 2015 . . . . .	323,722,187.81	103,260,476.58	4,985,856.31	77,715,798.35
November 2015 . . . . .	319,783,475.51	101,870,237.78	4,757,112.51	76,854,472.71
December 2015. . . . .	315,872,621.71	100,487,657.82	4,533,804.75	75,998,609.63
January 2016. . . . .	311,989,439.52	99,112,696.59	4,315,866.90	75,148,176.05
February 2016. . . . .	308,133,743.31	97,745,314.19	4,103,233.48	74,303,139.08
March 2016. . . . .	304,305,348.63	96,385,470.92	3,895,839.67	73,463,466.05
April 2016. . . . .	300,504,072.29	95,033,127.30	3,693,621.28	72,629,124.48
May 2016 . . . . .	296,729,732.27	93,688,244.04	3,496,514.73	71,800,082.08
June 2016 . . . . .	292,982,147.77	92,350,782.05	3,304,457.12	70,976,306.75
July 2016 . . . . .	289,261,139.15	91,020,702.46	3,117,386.15	70,157,766.60
August 2016 . . . . .	285,566,527.96	89,697,966.59	2,935,240.13	69,344,429.91
September 2016 . . . . .	281,898,136.95	88,382,535.96	2,757,957.98	68,536,265.15
October 2016 . . . . .	278,255,789.99	87,074,372.29	2,585,479.25	67,733,240.99
November 2016 . . . . .	274,639,312.16	85,773,437.49	2,417,744.07	66,935,326.28
December 2016. . . . .	271,048,529.64	84,479,693.68	2,254,693.18	66,142,490.06
January 2017. . . . .	267,483,269.79	83,193,103.17	2,096,267.91	65,354,701.55
February 2017. . . . .	263,943,361.08	81,913,628.47	1,942,410.15	64,571,930.17
March 2017. . . . .	260,428,633.11	80,641,232.27	1,793,062.42	63,794,145.49

<b>Distribution Date</b>	<b>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</b>	<b>Classes BC and BH (in the aggregate)</b>	<b>Classes QA, QB and QC (in the aggregate)</b>	<b>Classes PA and PQ (in the aggregate)</b>
April 2017 . . . . .	\$256,938,916.63	\$ 79,375,877.47	\$ 1,648,167.77	\$ 63,021,317.30
May 2017 . . . . .	253,474,043.46	78,117,527.15	1,507,669.84	62,253,415.54
June 2017 . . . . .	250,033,846.57	76,866,144.58	1,371,512.83	61,490,410.35
July 2017 . . . . .	246,618,160.00	75,621,693.23	1,239,641.50	60,732,272.03
August 2017 . . . . .	243,226,818.87	74,384,136.75	1,112,001.17	59,978,971.08
September 2017 . . . . .	239,859,659.43	73,153,438.98	988,537.70	59,230,478.16
October 2017 . . . . .	236,516,518.96	71,929,563.95	869,197.50	58,486,764.11
November 2017 . . . . .	233,197,235.84	70,712,475.87	753,927.54	57,747,799.94
December 2017 . . . . .	229,901,649.51	69,502,139.15	642,675.28	57,013,556.84
January 2018 . . . . .	226,629,600.44	68,298,518.36	535,388.74	56,284,006.17
February 2018 . . . . .	223,380,930.19	67,101,578.28	432,016.46	55,559,119.46
March 2018 . . . . .	220,155,481.33	65,911,283.85	332,507.52	54,838,868.41
April 2018 . . . . .	216,953,097.48	64,727,600.20	236,811.47	54,123,224.90
May 2018 . . . . .	213,773,623.30	63,550,492.64	144,878.41	53,412,160.95
June 2018 . . . . .	210,616,904.44	62,379,926.65	56,658.94	52,705,648.78
July 2018 . . . . .	207,482,787.61	61,215,867.91	0.00	52,003,660.76
August 2018 . . . . .	204,371,120.49	60,058,282.26	0.00	51,306,169.42
September 2018 . . . . .	201,281,751.77	58,907,135.73	0.00	50,613,147.47
October 2018 . . . . .	198,214,531.17	57,762,394.51	0.00	49,924,567.76
November 2018 . . . . .	195,169,309.36	56,624,024.97	0.00	49,240,403.33
December 2018 . . . . .	192,145,937.99	55,491,993.67	0.00	48,560,627.36
January 2019 . . . . .	189,144,269.73	54,366,267.32	0.00	47,886,851.87
February 2019 . . . . .	186,177,415.05	53,246,812.81	0.00	47,223,002.80
March 2019 . . . . .	183,254,590.61	52,133,597.20	0.00	46,568,938.58
April 2019 . . . . .	180,375,163.95	51,026,587.73	0.00	45,924,519.58
May 2019 . . . . .	177,538,511.48	49,925,751.80	0.00	45,289,608.15
June 2019 . . . . .	174,744,018.42	48,831,056.98	0.00	44,664,068.57
July 2019 . . . . .	171,991,078.61	47,742,471.01	0.00	44,047,766.99
August 2019 . . . . .	169,279,094.45	46,668,737.10	0.00	43,440,571.47
September 2019 . . . . .	166,607,476.73	45,610,985.15	0.00	42,842,351.88
October 2019 . . . . .	163,975,644.57	44,568,985.18	0.00	42,252,979.94
November 2019 . . . . .	161,383,025.26	43,542,510.43	0.00	41,672,329.14
December 2019 . . . . .	158,829,054.14	42,531,337.35	0.00	41,100,274.77
January 2020 . . . . .	156,313,174.55	41,535,245.54	0.00	40,536,693.85
February 2020 . . . . .	153,834,837.64	40,554,017.70	0.00	39,981,465.13
March 2020 . . . . .	151,393,502.30	39,587,439.59	0.00	39,434,469.05
April 2020 . . . . .	148,988,635.09	38,635,300.01	0.00	38,895,587.73
May 2020 . . . . .	146,619,710.05	37,697,390.72	0.00	38,364,704.94
June 2020 . . . . .	144,286,208.66	36,773,506.43	0.00	37,841,706.09
July 2020 . . . . .	141,987,619.71	35,863,444.74	0.00	37,326,478.19

<u>Distribution Date</u>	<u>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</u>	<u>Classes BC and BH (in the aggregate)</u>	<u>Classes QA, QB and QC (in the aggregate)</u>	<u>Classes PA and PQ (in the aggregate)</u>
August 2020 . . . . .	\$139,723,439.22	\$ 34,967,006.11	\$ 0.00	\$ 36,818,909.83
September 2020 . . . . .	137,493,170.31	34,083,993.82	0.00	36,318,891.17
October 2020 . . . . .	135,296,323.11	33,214,213.92	0.00	35,826,313.90
November 2020 . . . . .	133,132,414.67	32,357,475.20	0.00	35,341,071.24
December 2020 . . . . .	131,000,968.90	31,513,589.15	0.00	34,863,057.91
January 2021 . . . . .	128,901,516.38	30,682,369.93	0.00	34,392,170.11
February 2021 . . . . .	126,833,594.36	29,863,634.33	0.00	33,928,305.49
March 2021 . . . . .	124,796,746.61	29,057,201.71	0.00	33,471,363.14
April 2021 . . . . .	122,790,523.37	28,262,894.01	0.00	33,021,243.57
May 2021 . . . . .	120,814,481.23	27,480,535.66	0.00	32,555,669.92
June 2021 . . . . .	118,868,183.05	26,709,953.60	0.00	32,033,581.16
July 2021 . . . . .	116,951,197.86	25,950,977.20	0.00	31,519,301.14
August 2021 . . . . .	115,063,100.82	25,203,438.25	0.00	31,012,717.50
September 2021 . . . . .	113,203,473.09	24,467,170.92	0.00	30,513,719.41
October 2021 . . . . .	111,371,901.75	23,742,011.72	0.00	30,022,197.65
November 2021 . . . . .	109,567,979.72	23,027,799.50	0.00	29,538,044.49
December 2021 . . . . .	107,791,305.71	22,324,375.36	0.00	29,061,153.76
January 2022 . . . . .	106,041,484.10	21,631,582.67	0.00	28,591,420.75
February 2022 . . . . .	104,318,124.88	20,949,267.02	0.00	28,128,742.26
March 2022 . . . . .	102,620,843.56	20,277,276.19	0.00	27,673,016.50
April 2022 . . . . .	100,949,261.10	19,615,460.10	0.00	27,224,143.13
May 2022 . . . . .	99,303,003.85	18,963,670.81	0.00	26,782,023.24
June 2022 . . . . .	97,681,703.44	18,321,762.48	0.00	26,346,559.30
July 2022 . . . . .	96,084,996.74	17,689,591.34	0.00	25,917,655.16
August 2022 . . . . .	94,512,525.76	17,067,015.65	0.00	25,495,216.01
September 2022 . . . . .	92,963,937.60	16,453,895.69	0.00	25,079,148.38
October 2022 . . . . .	91,438,884.35	15,850,093.72	0.00	24,669,360.15
November 2022 . . . . .	89,937,023.08	15,255,473.96	0.00	24,265,760.45
December 2022 . . . . .	88,458,015.69	14,669,902.56	0.00	23,868,259.74
January 2023 . . . . .	87,001,528.91	14,093,247.55	0.00	23,476,769.70
February 2023 . . . . .	85,567,234.18	13,525,378.86	0.00	23,091,203.29
March 2023 . . . . .	84,154,807.63	12,966,168.26	0.00	22,711,474.67
April 2023 . . . . .	82,763,929.97	12,415,489.35	0.00	22,337,499.24
May 2023 . . . . .	81,394,286.49	11,873,217.51	0.00	21,969,193.59
June 2023 . . . . .	80,045,566.92	11,339,229.91	0.00	21,606,475.46
July 2023 . . . . .	78,717,465.42	10,813,405.45	0.00	21,249,263.78
August 2023 . . . . .	77,409,680.50	10,295,624.77	0.00	20,897,478.64
September 2023 . . . . .	76,121,914.95	9,785,770.20	0.00	20,551,041.21
October 2023 . . . . .	74,853,875.80	9,283,725.74	0.00	20,209,873.82
November 2023 . . . . .	73,605,274.27	8,789,377.06	0.00	19,873,899.87

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December 2023. . . . .	\$ 72,375,825.66	\$ 8,302,611.44	\$ 0.00	\$ 19,543,043.87
January 2024. . . . .	71,165,249.35	7,823,317.77	0.00	19,217,231.37
February 2024. . . . .	69,973,268.70	7,351,386.54	0.00	18,896,388.98
March 2024. . . . .	68,799,611.03	6,886,709.77	0.00	18,580,444.37
April 2024. . . . .	67,644,007.54	6,429,181.05	0.00	18,269,326.23
May 2024 . . . . .	66,506,193.26	5,978,695.47	0.00	17,962,964.24
June 2024 . . . . .	65,385,907.02	5,535,149.62	0.00	17,661,289.07
July 2024 . . . . .	64,282,891.35	5,098,441.57	0.00	17,364,232.40
August 2024 . . . . .	63,196,892.47	4,668,470.84	0.00	17,071,726.88
September 2024 . . . . .	62,127,660.22	4,245,138.38	0.00	16,783,706.10
October 2024 . . . . .	61,074,948.02	3,828,346.57	0.00	16,500,104.58
November 2024 . . . . .	60,038,512.79	3,417,999.17	0.00	16,220,857.79
December 2024. . . . .	59,018,114.95	3,014,001.32	0.00	15,945,902.10
January 2025. . . . .	58,013,518.31	2,616,259.52	0.00	15,675,174.82
February 2025. . . . .	57,024,490.10	2,224,681.60	0.00	15,408,614.09
March 2025. . . . .	56,050,800.85	1,839,176.71	0.00	15,146,158.97
April 2025. . . . .	55,092,224.38	1,459,655.30	0.00	14,887,749.38
May 2025 . . . . .	54,148,537.75	1,086,029.10	0.00	14,633,326.08
June 2025 . . . . .	53,219,521.20	718,211.11	0.00	14,382,830.70
July 2025 . . . . .	52,304,958.12	356,115.56	0.00	14,136,205.66
August 2025 . . . . .	51,404,635.00	0.00	0.00	13,893,394.24
September 2025 . . . . .	50,518,341.40	0.00	0.00	13,654,340.48
October 2025 . . . . .	49,645,869.87	0.00	0.00	13,418,989.26
November 2025 . . . . .	48,787,015.97	0.00	0.00	13,187,286.22
December 2025. . . . .	47,941,578.16	0.00	0.00	12,959,177.79
January 2026. . . . .	47,109,357.80	0.00	0.00	12,734,611.13
February 2026. . . . .	46,290,159.11	0.00	0.00	12,513,534.20
March 2026. . . . .	45,483,789.10	0.00	0.00	12,295,895.65
April 2026. . . . .	44,690,057.56	0.00	0.00	12,081,644.92
May 2026 . . . . .	43,908,777.00	0.00	0.00	11,870,732.11
June 2026 . . . . .	43,139,762.64	0.00	0.00	11,663,108.08
July 2026 . . . . .	42,382,832.35	0.00	0.00	11,458,724.37
August 2026 . . . . .	41,637,806.61	0.00	0.00	11,257,533.20
September 2026 . . . . .	40,904,508.47	0.00	0.00	11,059,487.50
October 2026 . . . . .	40,182,763.56	0.00	0.00	10,864,540.83
November 2026 . . . . .	39,472,399.99	0.00	0.00	10,672,647.47
December 2026. . . . .	38,773,248.34	0.00	0.00	10,483,762.30
January 2027. . . . .	38,085,141.64	0.00	0.00	10,297,840.88
February 2027. . . . .	37,407,915.32	0.00	0.00	10,114,839.39
March 2027. . . . .	36,741,407.19	0.00	0.00	9,934,714.62

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April 2027 . . . . .	\$ 36,085,457.37	\$ 0.00	\$ 0.00	\$ 9,757,424.02
May 2027 . . . . .	35,439,908.31	0.00	0.00	9,582,925.61
June 2027 . . . . .	34,804,604.71	0.00	0.00	9,411,178.03
July 2027 . . . . .	34,179,393.53	0.00	0.00	9,242,140.51
August 2027 . . . . .	33,564,123.92	0.00	0.00	9,075,772.85
September 2027 . . . . .	32,958,647.21	0.00	0.00	8,912,035.44
October 2027 . . . . .	32,362,816.89	0.00	0.00	8,750,889.25
November 2027 . . . . .	31,776,488.55	0.00	0.00	8,592,295.77
December 2027 . . . . .	31,199,519.87	0.00	0.00	8,436,217.07
January 2028 . . . . .	30,631,770.58	0.00	0.00	8,282,615.77
February 2028 . . . . .	30,073,102.44	0.00	0.00	8,131,455.01
March 2028 . . . . .	29,523,379.22	0.00	0.00	7,982,698.46
April 2028 . . . . .	28,982,466.64	0.00	0.00	7,836,310.31
May 2028 . . . . .	28,450,232.38	0.00	0.00	7,692,255.27
June 2028 . . . . .	27,926,546.02	0.00	0.00	7,550,498.57
July 2028 . . . . .	27,411,279.04	0.00	0.00	7,411,005.92
August 2028 . . . . .	26,904,304.77	0.00	0.00	7,273,743.51
September 2028 . . . . .	26,405,498.39	0.00	0.00	7,138,678.05
October 2028 . . . . .	25,914,736.87	0.00	0.00	7,005,776.72
November 2028 . . . . .	25,431,898.97	0.00	0.00	6,875,007.15
December 2028 . . . . .	24,956,865.22	0.00	0.00	6,746,337.45
January 2029 . . . . .	24,489,517.87	0.00	0.00	6,619,736.20
February 2029 . . . . .	24,029,740.86	0.00	0.00	6,495,172.42
March 2029 . . . . .	23,577,419.87	0.00	0.00	6,372,615.57
April 2029 . . . . .	23,132,442.19	0.00	0.00	6,252,035.56
May 2029 . . . . .	22,694,696.76	0.00	0.00	6,133,402.73
June 2029 . . . . .	22,264,074.14	0.00	0.00	6,016,687.85
July 2029 . . . . .	21,840,466.48	0.00	0.00	5,901,862.13
August 2029 . . . . .	21,423,767.49	0.00	0.00	5,788,897.15
September 2029 . . . . .	21,013,872.43	0.00	0.00	5,677,764.93
October 2029 . . . . .	20,610,678.09	0.00	0.00	5,568,437.90
November 2029 . . . . .	20,214,082.76	0.00	0.00	5,460,888.88
December 2029 . . . . .	19,823,986.20	0.00	0.00	5,355,091.07
January 2030 . . . . .	19,440,289.65	0.00	0.00	5,251,018.09
February 2030 . . . . .	19,062,895.77	0.00	0.00	5,148,643.91
March 2030 . . . . .	18,691,708.65	0.00	0.00	5,047,942.87
April 2030 . . . . .	18,326,633.78	0.00	0.00	4,948,889.72
May 2030 . . . . .	17,967,578.02	0.00	0.00	4,851,459.53
June 2030 . . . . .	17,614,449.59	0.00	0.00	4,755,627.77
July 2030 . . . . .	17,267,158.06	0.00	0.00	4,661,370.25

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August 2030 . . . . .	\$ 16,925,614.32	\$ 0.00	\$ 0.00	\$ 4,568,663.14
September 2030 . . . . .	16,589,730.55	0.00	0.00	4,477,482.93
October 2030 . . . . .	16,259,420.22	0.00	0.00	4,387,806.46
November 2030 . . . . .	15,934,598.07	0.00	0.00	4,299,610.92
December 2030 . . . . .	15,615,180.07	0.00	0.00	4,212,873.84
January 2031 . . . . .	15,301,083.45	0.00	0.00	4,127,573.04
February 2031 . . . . .	14,992,226.63	0.00	0.00	4,043,686.68
March 2031 . . . . .	14,688,529.23	0.00	0.00	3,961,193.24
April 2031 . . . . .	14,389,912.05	0.00	0.00	3,880,071.52
May 2031 . . . . .	14,096,297.05	0.00	0.00	3,800,300.62
June 2031 . . . . .	13,807,607.33	0.00	0.00	3,721,859.95
July 2031 . . . . .	13,523,767.12	0.00	0.00	3,644,729.19
August 2031 . . . . .	13,244,701.76	0.00	0.00	3,568,888.36
September 2031 . . . . .	12,970,337.69	0.00	0.00	3,494,317.75
October 2031 . . . . .	12,700,602.43	0.00	0.00	3,420,997.93
November 2031 . . . . .	12,435,424.57	0.00	0.00	3,348,909.77
December 2031 . . . . .	12,174,733.74	0.00	0.00	3,278,034.39
January 2032 . . . . .	11,918,460.61	0.00	0.00	3,208,353.23
February 2032 . . . . .	11,666,536.88	0.00	0.00	3,139,847.96
March 2032 . . . . .	11,418,895.23	0.00	0.00	3,072,500.55
April 2032 . . . . .	11,175,469.36	0.00	0.00	3,006,293.19
May 2032 . . . . .	10,936,193.92	0.00	0.00	2,941,208.38
June 2032 . . . . .	10,701,004.55	0.00	0.00	2,877,228.84
July 2032 . . . . .	10,469,837.82	0.00	0.00	2,814,337.56
August 2032 . . . . .	10,242,631.24	0.00	0.00	2,752,517.79
September 2032 . . . . .	10,019,323.24	0.00	0.00	2,691,752.98
October 2032 . . . . .	9,799,853.17	0.00	0.00	2,632,026.88
November 2032 . . . . .	9,584,161.27	0.00	0.00	2,573,323.43
December 2032 . . . . .	9,372,188.65	0.00	0.00	2,515,626.84
January 2033 . . . . .	9,163,877.32	0.00	0.00	2,458,921.52
February 2033 . . . . .	8,959,170.12	0.00	0.00	2,403,192.14
March 2033 . . . . .	8,758,010.75	0.00	0.00	2,348,423.58
April 2033 . . . . .	8,560,343.74	0.00	0.00	2,294,600.93
May 2033 . . . . .	8,366,114.44	0.00	0.00	2,241,709.53
June 2033 . . . . .	8,175,269.01	0.00	0.00	2,189,734.91
July 2033 . . . . .	7,987,754.41	0.00	0.00	2,138,662.82
August 2033 . . . . .	7,803,518.39	0.00	0.00	2,088,479.21
September 2033 . . . . .	7,622,509.47	0.00	0.00	2,039,170.26
October 2033 . . . . .	7,444,676.93	0.00	0.00	1,990,722.33
November 2033 . . . . .	7,269,970.83	0.00	0.00	1,943,121.99

<u>Distribution Date</u>	<u>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</u>	<u>Classes BC and BH (in the aggregate)</u>	<u>Classes QA, QB and QC (in the aggregate)</u>	<u>Classes PA and PQ (in the aggregate)</u>
December 2033. . . . .	\$ 7,098,341.94	\$ 0.00	\$ 0.00	\$ 1,896,356.02
January 2034. . . . .	6,929,741.78	0.00	0.00	1,850,411.37
February 2034. . . . .	6,764,122.59	0.00	0.00	1,805,275.20
March 2034. . . . .	6,601,437.31	0.00	0.00	1,760,934.87
April 2034. . . . .	6,441,639.58	0.00	0.00	1,717,377.89
May 2034 . . . . .	6,284,683.75	0.00	0.00	1,674,592.00
June 2034 . . . . .	6,130,524.84	0.00	0.00	1,632,565.08
July 2034 . . . . .	5,979,118.53	0.00	0.00	1,591,285.20
August 2034 . . . . .	5,830,421.18	0.00	0.00	1,550,740.63
September 2034 . . . . .	5,684,389.79	0.00	0.00	1,510,919.79
October 2034 . . . . .	5,540,982.01	0.00	0.00	1,471,811.29
November 2034 . . . . .	5,400,156.12	0.00	0.00	1,433,403.89
December 2034. . . . .	5,261,871.01	0.00	0.00	1,395,686.51
January 2035. . . . .	5,126,086.21	0.00	0.00	1,358,648.27
February 2035. . . . .	4,992,761.84	0.00	0.00	1,322,278.41
March 2035. . . . .	4,861,858.62	0.00	0.00	1,286,566.37
April 2035. . . . .	4,733,337.86	0.00	0.00	1,251,501.70
May 2035 . . . . .	4,607,161.45	0.00	0.00	1,217,074.16
June 2035 . . . . .	4,483,291.85	0.00	0.00	1,183,273.61
July 2035 . . . . .	4,361,692.08	0.00	0.00	1,150,090.11
August 2035 . . . . .	4,242,325.73	0.00	0.00	1,117,513.82
September 2035 . . . . .	4,125,156.92	0.00	0.00	1,085,535.09
October 2035 . . . . .	4,010,150.32	0.00	0.00	1,054,144.37
November 2035 . . . . .	3,897,271.13	0.00	0.00	1,023,332.30
December 2035. . . . .	3,786,485.07	0.00	0.00	993,089.62
January 2036. . . . .	3,677,758.38	0.00	0.00	963,407.22
February 2036. . . . .	3,571,057.80	0.00	0.00	934,276.13
March 2036. . . . .	3,466,350.59	0.00	0.00	905,687.53
April 2036. . . . .	3,363,604.49	0.00	0.00	877,632.70
May 2036 . . . . .	3,262,787.73	0.00	0.00	850,103.08
June 2036 . . . . .	3,163,869.02	0.00	0.00	823,090.21
July 2036 . . . . .	3,066,817.54	0.00	0.00	796,585.77
August 2036 . . . . .	2,971,602.94	0.00	0.00	770,581.57
September 2036 . . . . .	2,878,195.33	0.00	0.00	745,069.55
October 2036 . . . . .	2,786,565.28	0.00	0.00	720,041.74
November 2036 . . . . .	2,696,683.78	0.00	0.00	695,490.33
December 2036. . . . .	2,608,522.29	0.00	0.00	671,407.60
January 2037. . . . .	2,522,052.68	0.00	0.00	647,785.93
February 2037. . . . .	2,437,247.27	0.00	0.00	624,617.86
March 2037. . . . .	2,354,078.77	0.00	0.00	601,896.02

<u>Distribution Date</u>	<u>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</u>	<u>Classes BC and BH (in the aggregate)</u>	<u>Classes QA, QB and QC (in the aggregate)</u>	<u>Classes PA and PQ (in the aggregate)</u>
April 2037 . . . . .	\$ 2,272,520.34	\$ 0.00	\$ 0.00	\$ 579,613.14
May 2037 . . . . .	2,192,545.52	0.00	0.00	557,762.07
June 2037 . . . . .	2,114,128.26	0.00	0.00	536,335.78
July 2037 . . . . .	2,037,242.91	0.00	0.00	515,327.31
August 2037 . . . . .	1,961,864.22	0.00	0.00	494,729.85
September 2037 . . . . .	1,887,967.31	0.00	0.00	474,536.66
October 2037 . . . . .	1,815,527.68	0.00	0.00	454,741.13
November 2037 . . . . .	1,744,521.22	0.00	0.00	435,336.73
December 2037 . . . . .	1,674,924.17	0.00	0.00	416,317.01
January 2038 . . . . .	1,606,713.14	0.00	0.00	397,675.66
February 2038 . . . . .	1,539,865.10	0.00	0.00	379,406.45
March 2038 . . . . .	1,474,357.37	0.00	0.00	361,503.23
April 2038 . . . . .	1,410,167.62	0.00	0.00	343,959.94
May 2038 . . . . .	1,347,273.87	0.00	0.00	326,770.64
June 2038 . . . . .	1,285,654.46	0.00	0.00	309,929.47
July 2038 . . . . .	1,225,288.07	0.00	0.00	293,430.66
August 2038 . . . . .	1,166,153.71	0.00	0.00	277,268.52
September 2038 . . . . .	1,108,230.71	0.00	0.00	261,437.43
October 2038 . . . . .	1,051,498.72	0.00	0.00	245,931.89
November 2038 . . . . .	995,937.70	0.00	0.00	230,746.48
December 2038 . . . . .	941,527.92	0.00	0.00	215,875.83
January 2039 . . . . .	888,249.96	0.00	0.00	201,314.69
February 2039 . . . . .	836,084.69	0.00	0.00	187,057.87
March 2039 . . . . .	785,013.28	0.00	0.00	173,100.25
April 2039 . . . . .	735,017.19	0.00	0.00	159,436.82
May 2039 . . . . .	686,078.18	0.00	0.00	146,062.61
June 2039 . . . . .	638,178.27	0.00	0.00	132,972.75
July 2039 . . . . .	591,299.77	0.00	0.00	120,162.45
August 2039 . . . . .	545,425.26	0.00	0.00	107,626.98
September 2039 . . . . .	500,537.60	0.00	0.00	95,361.68
October 2039 . . . . .	456,619.90	0.00	0.00	83,361.98
November 2039 . . . . .	413,655.55	0.00	0.00	71,623.34
December 2039 . . . . .	371,628.18	0.00	0.00	60,141.35
January 2040 . . . . .	330,521.70	0.00	0.00	48,911.62
February 2040 . . . . .	290,320.24	0.00	0.00	37,929.83
March 2040 . . . . .	251,008.20	0.00	0.00	27,191.76
April 2040 . . . . .	212,570.21	0.00	0.00	16,693.23
May 2040 . . . . .	174,991.15	0.00	0.00	6,430.12
June 2040 . . . . .	138,256.13	0.00	0.00	0.00
July 2040 . . . . .	102,350.50	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes BC, BD, BH, DA, DQ, FL, LA, LB and LF (in the aggregate)</u>	<u>Classes BC and BH (in the aggregate)</u>	<u>Classes QA, QB and QC (in the aggregate)</u>	<u>Classes PA and PQ (in the aggregate)</u>
August 2040 . . . . .	\$ 67,259.83	\$ 0.00	\$ 0.00	\$ 0.00
September 2040 . .	32,969.91	0.00	0.00	0.00
October 2040 and thereafter . . . . .	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-114	DA(4)	September 30, 2010	38377KCS7	4.5%	FIX	December 2037	PAC I	\$116,262,000	0.99292315	\$96,573,691	83.6576009358%	5.000%	355	4	I
2	Ginnie Mae	2010-114	DB	September 30, 2010	38377KKG4	4.5	FIX	April 2039	PAC I	14,491,000	1.00000000	14,491,000	100.0000000000	5.000	355	4	I
2	Ginnie Mae	2010-114	DC(4)	September 30, 2010	38377KCU2	4.5	FIX	September 2040	PAC I	18,203,000	1.00000000	18,203,000	100.0000000000	5.000	355	4	I
3	Ginnie Mae	2009-076	NC	September 30, 2009	38376CZE2	5.0	FIX	March 2036	SEQ	30,000,000	0.78329331	2,349,880	10.0000000000	5.404	342	17	II
3	Ginnie Mae	2009-076	NE	September 30, 2009	38376CZF9	5.0	FIX	March 2036	SEQ	48,700,000	0.78329331	3,133,173	8.2135523614	5.404	342	17	II
3	Ginnie Mae	2009-078	AJ(4)	September 30, 2009	38376FVZ2	5.0	FIX	January 2036	SEQ	77,401,186	0.80396634	3,617,848	5.8138644025	5.387	343	15	II
3	Ginnie Mae	2009-085	LA	September 30, 2009	38376F2P6	5.0	FIX	September 2036	SEQ	46,200,000	0.81350849	4,474,297	11.9047619048	5.387	343	15	II
3	Ginnie Mae	2009-077	DA	September 30, 2009	38376CSB6	5.0	FIX	November 2035	SEQ	46,454,733	0.80146355	4,808,781	12.9157991286	5.369	343	15	II
3	Ginnie Mae	2009-074	HL	September 30, 2009	38376FYU0	5.0	FIX	October 2035	SEQ	45,000,000	0.80878510	6,065,888	16.6666666667	5.379	344	15	II

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

**Exhibit B**

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



\$1,467,471,939

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-114

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

**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)
<b>Security Group 1</b>						
JF(1) . . . . .	\$189,812,571	(5)	NTL (PAC)	FLT/IO	38377KAA8	April 2038
JV . . . . .	58,722,000	4.50%	TAC/SUP/AD	FIX	38377KAB6	May 2025
JZ . . . . .	63,000,000	4.50	SUP	FIX/Z	38377KAC4	September 2040
NB . . . . .	37,045,000	4.50	PAC	FIX	38377KAD2	June 2039
NO(1) . . . . .	45,969,000	0.00	PAC	PO	38377KAE0	September 2040
NS(1) . . . . .	189,812,571	(5)	NTL (PAC)	INV/IO	38377KAF7	April 2038
NV(1) . . . . .	45,969,000	(5)	NTL (PAC)	INV/IO/DLY	38377KAG5	September 2040
NW(1) . . . . .	45,969,000	(5)	NTL (PAC)	FLT/IO/DLY	38377KAH3	September 2040
ON(1) . . . . .	295,264,000	0.00	PAC	PO	38377KAJ9	April 2038
<b>Security Group 2</b>						
CF . . . . .	7,476,515	(5)	SUP	FLT/DLY	38377KAK6	September 2040
CS . . . . .	3,738,258	(5)	SUP	INV/DLY	38377KAL4	September 2040
MO(1) . . . . .	36,196,000	0.00	PAC I	PO	38377KAM2	September 2040
MS(1) . . . . .	149,815,428	(5)	NTL (PAC I)	INV/IO	38377KAN0	March 2039
MT . . . . .	2,549,000	4.00	PAC I	FIX	38377KAP5	April 2039
MV(1) . . . . .	36,196,000	(5)	NTL (PAC I)	INV/IO/DLY	38377KAQ3	September 2040
MW(1) . . . . .	36,196,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377KAR1	September 2040
OM(1) . . . . .	262,177,000	0.00	PAC I	PO	38377KAS9	March 2039
QA . . . . .	7,077,000	4.00	PAC II	FIX	38377KAT7	September 2040
QB . . . . .	470,000	4.00	PAC II	FIX	38377KAU4	September 2040
UA . . . . .	1,000,000	4.00	SUP	FIX	38377KAV2	October 2039
UB . . . . .	13,000,000	4.00	SUP	FIX	38377KAW0	September 2040
UF . . . . .	21,406,667	(5)	SUP	FLT/DLY	38377KAX8	October 2039
UT . . . . .	8,103,952	(5)	SUP	INV/DLY	38377KAY6	October 2039
UX . . . . .	2,599,381	(5)	SUP	INV/DLY	38377KAZ3	October 2039
XF(1) . . . . .	149,815,428	(5)	NTL (PAC I)	FLT/IO	38377KBA7	March 2039
YF . . . . .	13,250,000	(5)	SUP	FLT/DLY	38377KBB5	October 2039
YS . . . . .	6,625,000	(5)	SUP	INV/DLY	38377KBC3	October 2039
<b>Security Group 3</b>						
KA . . . . .	40,000,000	3.00	SEQ	FIX	38377KBD1	October 2024
KB . . . . .	3,935,764	4.00	SEQ	FIX	38377KBE9	September 2025
KI . . . . .	10,000,000	4.00	NTL (SEQ)	FIX/IO	38377KBF6	October 2024
<b>Security Group 4</b>						
DB . . . . .	14,491,000	4.50	PAC I	FIX	38377KBG4	April 2039
DJ(1) . . . . .	74,739,857	(5)	NTL (PAC I)	FLT/IO	38377KBH2	December 2037
DS(1) . . . . .	74,739,857	(5)	NTL (PAC I)	INV/IO	38377KBJ8	December 2037
DU(1) . . . . .	18,203,000	0.00	PAC I	PO	38377KBK5	September 2040
DV(1) . . . . .	18,203,000	(5)	NTL (PAC I)	INV/IO/DLY	38377KBL3	September 2040
DW(1) . . . . .	18,203,000	(5)	NTL (PAC I)	FLT/IO/DLY	38377KBM1	September 2040
GV . . . . .	18,363,335	4.50	TAC/AD	FIX	38377KBN9	April 2025
GZ . . . . .	20,000,000	4.50	TAC	FIX/Z	38377KBP4	September 2040
OD(1) . . . . .	116,262,000	0.00	PAC I	PO	38377KBQ2	December 2037
QC . . . . .	6,925,000	4.50	PAC II	FIX	38377KBR0	September 2040
UC . . . . .	2,800,000	4.50	SUP	FIX	38377KBS8	September 2040
<b>Security Group 5</b>						
IK(1) . . . . .	12,625,000	4.00	NTL (PAC)	FIX/IO	38377KBT6	September 2025
KL . . . . .	10,000,000	3.00	PAC	FIX	38377KBU3	September 2025
KM . . . . .	3,000,000	4.00	PAC	FIX	38377KBV1	September 2025
KP . . . . .	54,000,000	3.25	PAC	FIX	38377KBW9	September 2025
KT . . . . .	21,815,000	4.00	TAC/AD	FIX	38377KBX7	September 2025
KZ . . . . .	10,000	4.00	SUP	FIX/Z	38377KBY5	September 2025

(Cover continued on next page)

Citi

Aladdin Capital

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)
<b>Security Group 6</b>						
IJ(1) . . . . .	\$ 1,250,000	4.00%	NTL (PAC)	FIX/IO	38377KBZ2	September 2025
KJ . . . . .	10,000,000	3.50	PAC	FIX	38377KCA6	September 2025
KU . . . . .	2,128,000	4.00	SUP	FIX	38377KCB4	September 2025
<b>Security Group 7</b>						
AI . . . . .	47,974,013	5.00	NTL (SC/PT)	FIX/IO	38377KCC2	July 2040
AL . . . . .	100,000,000	3.50	SC/PT	FIX	38377KCD0	July 2040
CL . . . . .	139,870,067	3.50	SC/PT	FIX	38377KCE8	July 2040
<b>Residual</b>						
RR . . . . .	0	0.0	NPR	NPR	38377KCF5	September 2040

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

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

**Co-Sponsor:** Aladdin Capital Holdings, LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2010

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

**Trust Assets:**

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

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

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 6 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$500,000,000	357	3	4.900%
<b>Group 2 Trust Assets</b>			
\$385,668,773	344	14	4.471%
<b>Group 3 Trust Assets</b>			
\$ 4,302,044	171	8	4.500%
5,675,036	170	9	4.500%
4,393,576	168	11	4.500%
2,471,387	164	14	4.500%
5,675,036	162	16	4.500%
10,068,613	179	1	4.500%
5,675,036	179	1	4.500%
<u>5,675,036</u>	<u>166</u>	<u>12</u>	<u>4.500%</u>
<u>\$ 43,935,764</u>			
<b>Group 4 Trust Assets</b>			
\$197,044,335	357	3	5.000%
<b>Group 5 Trust Assets</b>			
\$ 12,999,000	179	1	4.500%
12,999,000	175	4	4.500%
53,078,000	168	10	4.500%
<u>9,749,000</u>	<u>161</u>	<u>17</u>	<u>4.500%</u>
<u>\$ 88,825,000</u>			
<b>Group 6 Trust Assets</b>			
\$ 1,775,000	179	1	4.500%
1,775,000	175	4	4.500%
7,247,000	168	10	4.500%
<u>1,331,000</u>	<u>161</u>	<u>17</u>	<u>4.500%</u>
<u>\$ 12,128,000</u>			

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

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 6 Trust Assets will differ

from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
CF . . . . .	LIBOR + 1.50%	1.766560%	1.50%	6.00000000%	19	0.00%
CS . . . . .	9.00% – (LIBOR x 2.00)	8.466880%	0.00%	9.00000000%	19	4.50%
DF . . . . .	LIBOR + 0.30%	0.566250%	0.30%	7.00000000%	0	0.00%
DJ . . . . .	LIBOR + 0.30%	0.566250%	0.30%	7.00000000%	0	0.00%
DS . . . . .	6.70% – LIBOR	6.433750%	0.00%	6.70000000%	0	6.70%
DV . . . . .	166.50% – (LIBOR x 18.00)	4.500000%	0.00%	4.50000000%	15	9.25%
DW . . . . .	(LIBOR x 18.00) – 162.00%	0.000000%	0.00%	4.50000000%	15	9.00%
JF . . . . .	LIBOR + 0.30%	0.566250%	0.30%	7.00000000%	0	0.00%
MF . . . . .	LIBOR + 0.30%	0.566560%	0.30%	7.00000000%	0	0.00%
MS . . . . .	6.70% – LIBOR	6.433440%	0.00%	6.70000000%	0	6.70%
MV . . . . .	148.00% – (LIBOR x 16.00)	4.000000%	0.00%	4.00000000%	19	9.25%
MW . . . . .	(LIBOR x 16.00) – 144.00%	0.000000%	0.00%	4.00000000%	19	9.00%
NF . . . . .	LIBOR + 0.30%	0.566250%	0.30%	7.00000000%	0	0.00%
NS . . . . .	6.70% – LIBOR	6.433750%	0.00%	6.70000000%	0	6.70%
NV . . . . .	166.50% – (LIBOR x 18.00)	4.500000%	0.00%	4.50000000%	19	9.25%
NW . . . . .	(LIBOR x 18.00) – 162.00%	0.000000%	0.00%	4.50000000%	19	9.00%
UF . . . . .	LIBOR + 1.15%	1.416560%	1.15%	6.00000000%	19	0.00%
UT . . . . .	10.56603774% – (LIBOR x 2.64150943)	9.861917%	0.00%	10.56603774%	19	4.00%
UX . . . . .	39.94117647% – (LIBOR x 8.23529412)	7.000000%	0.00%	7.00000000%	19	4.85%
XF . . . . .	LIBOR + 0.30%	0.566560%	0.30%	7.00000000%	0	0.00%
YF . . . . .	LIBOR + 1.10%	1.366560%	1.10%	6.00000000%	19	0.00%
YS . . . . .	9.80% – (LIBOR x 2.00)	9.266880%	0.00%	9.80000000%	19	4.90%

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

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

#### **SECURITY GROUP 1**

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

- The JZ Accrual Amount, sequentially, to JV and JZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
  1. Sequentially, to ON, NB and NO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To JV, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. Concurrently, to JV and JZ, pro rata, until retired
  4. Sequentially, to ON, NB and NO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 2**

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

1. Sequentially, to OM, MT and MO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UF, UT, UX, YF and YS, pro rata, until retired
4. Concurrently, to CF, CS and UB, pro rata, until retired
5. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to OM, MT and MO, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 3**

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

#### **SECURITY GROUP 4**

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

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
  1. Sequentially, to OD, DB and DU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To QC, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. To the Group 4 TAC Classes until reduced to their Aggregate Scheduled Principal Balance in the following order of priority:
    - a. To GV, until reduced to its Scheduled Principal Balance for that Distribution Date
    - b. Concurrently, to GV and GZ, pro rata, until retired

4. To UC, until retired
5. To the Group 4 TAC Classes, as described in Step 3, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To QC, without regard to its Scheduled Principal Balance, until retired
7. Sequentially, to OD, DB and DU, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 5**

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

- The KZ Accrual Amount in the following order of priority:
  1. To KT, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To KZ, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to KL, KM and KP, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To KT, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. To KZ, until retired
  4. To KT, without regard to its Scheduled Principal Balance, until retired
  5. Concurrently, to KL, KM and KP, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 6**

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

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

#### **SECURITY GROUP 7**

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
<b>PAC I Classes</b>	
MO, MT and OM (in the aggregate) . . . . .	125% PSA through 250% PSA
DB, DU and OD (in the aggregate) . . . . .	115% PSA through 250% PSA
<b>PAC II Classes</b>	
QA and QB (in the aggregate) . . . . .	133% PSA through 200% PSA
QC . . . . .	133% PSA through 250% PSA
<b>PAC Classes</b>	
NB, NO and ON (in the aggregate) . . . . .	115% PSA through 250% PSA
KL, KM and KP (in the aggregate) . . . . .	205% PSA through 300% PSA
KJ . . . . .	113% PSA through 250% PSA
<b>TAC Classes</b>	
JV . . . . .	125% PSA
GV and GZ (in the aggregate) . . . . .	353% PSA
GV . . . . .	140% PSA
KT . . . . .	300% PSA

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

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . . . . .	\$ 47,974,013	20% of AL and CL (in the aggregate) (SC/PT Classes)
DI . . . . .	116,262,000	100% of OD (PAC I Class)
DJ . . . . .	74,739,857	64.2857142857% of OD (PAC I Class)
DS . . . . .	74,739,857	64.2857142857% of OD (PAC I Class)
DV . . . . .	18,203,000	100% of DU (PAC I Class)
DW . . . . .	18,203,000	100% of DU (PAC I Class)
GI . . . . .	\$ 1,250,000	12.5% of KJ (PAC Class)
	2,500,000	25% of KL (PAC Class)
	<u>10,125,000</u>	18.75% of KP (PAC Class)
	<u>\$ 13,875,000</u>	
IJ . . . . .	\$ 1,250,000	12.5% of KJ (PAC Class)
IK . . . . .	\$ 2,500,000	25% of KL (PAC Class)
	<u>10,125,000</u>	18.75% of KP (PAC Class)
	<u>\$ 12,625,000</u>	
JF . . . . .	\$189,812,571	64.2857142857% of ON (PAC Class)
KI . . . . .	10,000,000	25% of KA (SEQ Class)
MI . . . . .	262,177,000	100% of OM (PAC I Class)
MS . . . . .	149,815,428	57.1428571429% of OM (PAC I Class)
MV . . . . .	36,196,000	100% of MO (PAC I Class)
MW . . . . .	36,196,000	100% of MO (PAC I Class)
NI . . . . .	295,264,000	100% of ON (PAC Class)
NS . . . . .	189,812,571	64.2857142857% of ON (PAC Class)
NV . . . . .	45,969,000	100% of NO (PAC Class)
NW . . . . .	45,969,000	100% of NO (PAC Class)
XF . . . . .	149,815,428	57.1428571429% of OM (PAC I Class)

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

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

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)
<b>Security Group 1</b>								
Combination 1								
JF	\$115,996,572	NH	\$295,264,000	PAC	2.75%	FIX	38377KKZ2	April 2038
NS	115,996,572							
ON	295,264,000							
Combination 2								
JF	\$126,541,715	NJ	\$295,264,000	PAC	3.00%	FIX	38377KLA6	April 2038
NS	126,541,715							
ON	295,264,000							
Combination 3								
JF	\$147,632,000	NL	\$295,264,000	PAC	3.50%	FIX	38377KLB4	April 2038
NS	147,632,000							
ON	295,264,000							
Combination 4								
JF	\$168,722,286	NA	\$295,264,000	PAC	4.00%	FIX	38377KLC2	April 2038
NS	168,722,286							
ON	295,264,000							
Combination 5								
JF	\$189,812,571	NF	\$189,812,571	PAC	(5)	FLT	38377KLD0	April 2038
ON	189,812,571							

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 6								
NO	\$ 45,969,000	NC	\$ 45,969,000	PAC	4.50%	FIX	38377KLE8	September 2040
NV	45,969,000							
NW	45,969,000							
Combination 7								
JF	\$189,812,571	NI	\$295,264,000	NTL (PAC)	4.50%	FIX/IO	38377KCG3	April 2038
NS	189,812,571							
<b>Security Group 2</b>								
Combination 8								
MS	\$112,361,572	MK	\$262,177,000	PAC I	3.00%	FIX	38377KCH1	March 2039
OM	262,177,000							
XF	112,361,572							
Combination 9								
MS	\$131,088,500	MN	\$262,177,000	PAC I	3.50%	FIX	38377KCJ7	March 2039
OM	262,177,000							
XF	131,088,500							
Combination 10								
MS	\$149,815,428	MA	\$262,177,000	PAC I	4.00%	FIX	38377KCK4	March 2039
OM	262,177,000							
XF	149,815,428							
Combination 11								
OM	\$149,815,428	MF	\$149,815,428	PAC I	(5)	FLT	38377KCL2	March 2039
XF	149,815,428							
Combination 12								
MO	\$ 36,196,000	MB	\$ 36,196,000	PAC I	4.00%	FIX	38377KCM0	September 2040
MV	36,196,000							
MW	36,196,000							
Combination 13								
MS	\$149,815,428	MI	\$262,177,000	(NTL) PAC I	4.00%	FIX/IO	38377KCN8	March 2039
XF	149,815,428							

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)
<b>Security Group 4</b>								
Combination 14								
DJ	\$ 49,826,572	DE	\$116,262,000	PAC I	3.00%	FIX	38377KCP3	December 2037
DS	49,826,572							
OD	116,262,000							
Combination 15								
DJ	\$ 58,131,000	DG	\$116,262,000	PAC I	3.50%	FIX	38377KCQ1	December 2037
DS	58,131,000							
OD	116,262,000							
Combination 16								
DJ	\$ 66,435,429	DH	\$116,262,000	PAC I	4.00%	FIX	38377KCR9	December 2037
DS	66,435,429							
OD	116,262,000							
Combination 17								
DJ	\$ 74,739,857	DA	\$116,262,000	PAC I	4.50%	FIX	38377KCS7	December 2037
DS	74,739,857							
OD	116,262,000							
Combination 18								
DJ	\$ 74,739,857	DF	\$ 74,739,857	PAC I	(5)	FLT	38377KCT5	December 2037
OD	74,739,857							
Combination 19								
DU	\$ 18,203,000	DC	\$ 18,203,000	PAC I	4.50%	FIX	38377KCU2	September 2040
DV	18,203,000							
DW	18,203,000							
Combination 20								
DJ	\$ 74,739,857	DI	\$116,262,000	NTL (PAC I)	4.50%	FIX/IO	38377KCV0	December 2037
DS	74,739,857							

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)
<b>Security Groups 5 and 6</b>								
Combination 21(6)								
IJ	\$ 1,250,000	GI	\$ 13,875,000	NTL (PAC)	4.00%	FIX/IO	38377KCW8	September 2025
IK	12,625,000							

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

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

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

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

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

(6) Combination 21 is derived from REMIC classes of separate Security Groups.



**\$2,069,909,629**  
**Government National Mortgage Association**  
**GINNIE MAE®**  
**Guaranteed REMIC Pass-Through Securities**  
**and MX Securities**  
**Ginnie Mae REMIC Trust 2009-076**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
JA	\$ 11,997,154	4.50%	SC/SEQ	FIX	38376CYB9	July 2039
JB	2,099,502	4.50	SC/SEQ	FIX	38376CYC7	July 2039
JC	899,787	4.50	SC/SEQ	FIX	38376CYD5	July 2039
<b>Security Group 2</b>						
PB	2,117,812	5.50	PAC/AD	FIX	38376CYE3	September 2039
PZ	10,000,000	5.50	SUP	FIX/Z	38376CYF0	September 2039
VF(1)	25,088,335	(5)	PAC/AD	FLT	38376CYG8	June 2039
VS(1)	25,088,335	(5)	NTL (PAC/AD)	INV/IO	38376CYH6	June 2039
WA(1)	50,176,671	4.50	PAC/AD	FIX	38376CYJ2	June 2039
<b>Security Group 3</b>						
DA	4,800,000	4.75	SUP	FIX	38376CYK9	March 2039
DB	1,600,000	7.00	SUP	FIX	38376CYL7	March 2039
DC	4,000,000	4.50	SUP	FIX	38376CYM5	March 2039
DE	9,000,000	5.00	SUP	FIX	38376CYN3	December 2038
DG	1,000,000	5.00	SUP	FIX	38376CYP8	March 2039
DH	23,487,890	5.00	SUP	FIX	38376CYQ6	March 2039
TA	14,600,000	5.00	SUP	FIX	38376CYR4	March 2039
TB	11,814,666	5.00	SUP	FIX	38376CYS2	September 2039
UA(1)	205,402,719	5.00	PAC	FIX	38376CYT0	August 2038
UB	24,294,725	5.00	PAC	FIX	38376CYU7	September 2039
<b>Security Group 4</b>						
FA	150,000,000	(5)	PT	FLT	38376CYV5	September 2039
PC	85,274,708	4.00	PAC	FIX	38376CYW3	March 2039
PD	3,822,627	4.50	PAC	FIX	38376CYX1	September 2039
PI	7,106,225	6.00	NTL (PAC)	FIX/IO	38376CYY9	March 2039
SB	85,203,792	(5)	NTL (PT)	INV/IO	38376CZ26	September 2039
SC	64,796,208	(5)	NTL (PT)	INV/IO	38376CZAO	September 2039
TX	10,902,665	4.50	SUP	FIX	38376CZB8	September 2039
<b>Security Group 5</b>						
C	37,005,562	5.00	SEQ	FIX	38376CZC6	September 2039
NA	40,000,000	5.00	SEQ	FIX	38376CZD4	March 2036
NC	30,000,000	5.00	SEQ	FIX	38376CZE2	March 2036
NE	48,700,000	5.00	SEQ	FIX	38376CZF9	March 2036
<b>Security Group 6</b>						
BP	75,000,000	4.00	PAC/AD	FIX	38376CZG7	June 2039
BZ	37,816,518	5.50	SUP	FIX/Z	38376CZH5	September 2039
CB	6,389,262	5.50	PAC/AD	FIX	38376CZJ1	September 2039
FK(1)	131,250,000	(5)	PAC/AD	FLT	38376CZK8	June 2039
PA	100,000,000	4.00	PAC/AD	FIX	38376CZL6	June 2039
SK(1)	131,250,000	(5)	NTL (PAC/AD)	INV/IO	38376CZM4	June 2039
<b>Security Group 7</b>						
XA	425,664	5.50	PAC/AD	FIX	38376CZN2	September 2039
XF	75,000,000	(5)	PAC/AD	FLT	38376CZP7	September 2039
XP(1)	75,000,000	4.00	PAC/AD	FIX	38376CZQ5	September 2039
XS	75,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CZR3	September 2039
XZ	22,027,882	5.50	SUP	FIX/Z	38376CZS1	September 2039
<b>Security Group 8</b>						
GA	9,969,590	4.50	SUP	FIX	38376CZT9	May 2039
GB	2,641,692	4.50	SUP	FIX	38376CZU6	September 2039
GC(1)	70,098,202	4.00	PAC	FIX	38376CZV4	May 2039
GD	2,290,516	4.50	PAC	FIX	38376CZW2	September 2039
GI(1)	6,372,563	5.50	NTL (PAC)	FIX/IO	38376CZX0	May 2039
GQ	5,000,000	4.50	SUP	FIX	38376CZY8	May 2039
LF(1)	60,000,000	(5)	PT	FLT	38376CZZ5	September 2039
LS(1)	60,000,000	(5)	NTL (PT)	INV/IO	38376CA25	September 2039
<b>Security Group 9</b>						
LA	4,169,587	4.50	SC/SEQ	FIX	38376CA33	June 2039
LB	735,809	4.50	SC/SEQ	FIX	38376CA41	June 2039
<b>Security Group 10</b>						
MB(1)	174,848,040	5.00	SEQ	FIX	38376CA66	September 2039
ME	100,000,000	4.00	SEQ	FIX	38376CK81	March 2035
ML	81,832,408	5.00	NTL (SEQ)	FIX/IO	38376CL31	March 2035
MK	134,010,084	4.00	SEQ	FIX	38376CM55	March 2035
ML	100,000,000	4.00	SEQ	FIX	38376CM63	March 2035
MN	75,151,960	4.00	SEQ	FIX	38376CM71	March 2035
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376CA74	September 2039

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

**Goldman, Sachs & Co.**

**Loop Capital Markets LLC**

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

## TERMS SHEET

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

**Sponsor:** Goldman, Sachs & Co.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2009

**Distribution Dates:** For the Group 1, 2, 3, 5 and 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2009. For the Group 4, 6, 7, 8 and 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2009.

**Trust Assets:**

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

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

<sup>(2)</sup> The Group 4 Trust Assets consist of two subgroups, Subgroup 4A and Subgroup 4B (each, a “Subgroup”).

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

**Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3, 4, 5, 6, 7, 8 and 10 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 2 Trust Assets</b>			
\$ 87,382,818	348	12	5.95%
<b>Group 3 Trust Assets</b>			
\$300,000,000	358	2	5.40%
<b>Subgroup 4A Trust Assets</b>			
\$142,006,320	271	81	6.50%
<b>Subgroup 4B Trust Assets</b>			
\$107,993,680	340	16	6.50%
<b>Group 5 Trust Assets</b>			
\$155,705,562	357	3	5.50%
<b>Group 6 Trust Assets</b>			
\$350,455,780	285	75	6.00%
<b>Group 7 Trust Assets</b>			
\$172,453,546	285	75	6.00%
<b>Group 8 Trust Assets</b>			
\$150,000,000	285	75	6.00%
<b>Group 10 Trust Assets</b>			
\$584,010,084	357	3	5.50%

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

<sup>2</sup> Does not include the Group 10 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 2, 3, 5 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 5 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4, 5, 6, 7, 8 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF . . . . .	LIBOR + 0.70%	0.944%	0.70%	7.00%	0	0.00%
AS . . . . .	6.30% – LIBOR	6.056%	0.00%	6.30%	0	6.30%
BF . . . . .	LIBOR + 0.75%	0.994%	0.75%	7.00%	0	0.00%
BS . . . . .	6.25% – LIBOR	6.006%	0.00%	6.25%	0	6.25%
CF . . . . .	LIBOR + 0.80%	1.044%	0.80%	7.00%	0	0.00%
CS . . . . .	6.20% – LIBOR	5.956%	0.00%	6.20%	0	6.20%
DF . . . . .	LIBOR + 0.85%	1.094%	0.85%	7.00%	0	0.00%
DS . . . . .	6.15% – LIBOR	5.906%	0.00%	6.15%	0	6.15%
EF . . . . .	LIBOR + 0.95%	1.194%	0.95%	7.00%	0	0.00%
ES . . . . .	6.05% – LIBOR	5.806%	0.00%	6.05%	0	6.05%
FA . . . . .	LIBOR + 0.90%	1.153%	0.90%	7.00%	0	0.00%
FB . . . . .	LIBOR + 0.60%	0.849%	0.60%	7.50%	0	0.00%
FE . . . . .	LIBOR + 0.70%	0.949%	0.70%	7.50%	0	0.00%
FG . . . . .	LIBOR + 0.55%	0.799%	0.55%	7.50%	0	0.00%
FH . . . . .	LIBOR + 0.50%	0.749%	0.50%	7.50%	0	0.00%
FJ . . . . .	LIBOR + 0.65%	0.899%	0.65%	7.50%	0	0.00%
FK . . . . .	LIBOR + 0.75%	0.999%	0.75%	7.50%	0	0.00%
GF . . . . .	LIBOR + 0.90%	1.144%	0.90%	7.00%	0	0.00%
GS . . . . .	6.10% – LIBOR	5.856%	0.00%	6.10%	0	6.10%
HF . . . . .	LIBOR + 1.00%	1.244%	1.00%	7.00%	0	0.00%
HS . . . . .	6.00% – LIBOR	5.756%	0.00%	6.00%	0	6.00%
KF . . . . .	LIBOR + 1.05%	1.294%	1.05%	7.00%	0	0.00%
KS . . . . .	5.95% – LIBOR	5.706%	0.00%	5.95%	0	5.95%
LF . . . . .	LIBOR + 1.10%	1.344%	1.10%	7.00%	0	0.00%
LS . . . . .	5.90% – LIBOR	5.656%	0.00%	5.90%	0	5.90%
MF . . . . .	LIBOR + 0.60%	0.861%	0.60%	7.50%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
MS.....	6.90% – LIBOR	6.639%	0.00%	6.90%	0	6.90%
NF.....	LIBOR + 0.65%	0.911%	0.65%	7.50%	0	0.00%
NS.....	6.85% – LIBOR	6.589%	0.00%	6.85%	0	6.85%
QF.....	LIBOR + 0.70%	0.961%	0.70%	7.50%	0	0.00%
QS.....	6.80% – LIBOR	6.539%	0.00%	6.80%	0	6.80%
SA.....	6.90% – LIBOR	6.651%	0.00%	6.90%	0	6.90%
SB.....	6.10% – LIBOR	5.847%	0.00%	6.10%	0	6.10%
SC.....	6.10% – LIBOR	5.847%	0.00%	6.10%	0	6.10%
SE.....	6.80% – LIBOR	6.551%	0.00%	6.80%	0	6.80%
SG.....	6.95% – LIBOR	6.701%	0.00%	6.95%	0	6.95%
SH.....	7.00% – LIBOR	6.751%	0.00%	7.00%	0	7.00%
SJ.....	6.85% – LIBOR	6.601%	0.00%	6.85%	0	6.85%
SK.....	6.75% – LIBOR	6.501%	0.00%	6.75%	0	6.75%
TF.....	LIBOR + 0.80%	1.061%	0.80%	7.50%	0	0.00%
TS.....	6.70% – LIBOR	6.439%	0.00%	6.70%	0	6.70%
VF.....	LIBOR + 0.90%	1.161%	0.90%	7.50%	0	0.00%
VS.....	6.60% – LIBOR	6.339%	0.00%	6.60%	0	6.60%
WF.....	LIBOR + 0.75%	1.011%	0.75%	7.50%	0	0.00%
WS.....	6.75% – LIBOR	6.489%	0.00%	6.75%	0	6.75%
XF.....	LIBOR + 0.80%	1.054%	0.80%	7.00%	0	0.00%
XS.....	6.20% – LIBOR	5.946%	0.00%	6.20%	0	6.20%
YF.....	LIBOR + 0.85%	1.111%	0.85%	7.50%	0	0.00%
YS.....	6.65% – LIBOR	6.389%	0.00%	6.65%	0	6.65%

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

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

**SECURITY GROUP 1**

The Group 1 Principal Distribution Amount will be allocated, sequentially, to JA, JB and JC, in that order, until retired

**SECURITY GROUP 2**

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, to VF and WA, pro rata, until retired

- b. To PB, until retired
2. To PZ, until retired
3. To the Group 2 PAC Classes, in the same manner and priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

1. Sequentially, to UA and UB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, as follows:
  - a. 82.9024435657% concurrently, to DA, DB, DC, DH and TA, pro rata, until retired
  - b. 17.0975564343% sequentially, to DE and DG, in that order, until retired
3. To TB, until retired
4. Sequentially, to UA and UB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 4**

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

1. 60% to FA, until retired
2. 40% in the following order of priority:
  - a. Sequentially, to PC and PD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. To TX, until retired
  - c. Sequentially, to PC and PD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 5**

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

1. Concurrently, to NA, NC and NE, pro rata, until retired
2. To C, until retired

### **SECURITY GROUP 6**

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

1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, to BP, FK and PA, pro rata, until retired
  - b. To CB, until retired
2. To BZ, until retired
3. To the Group 6 PAC Classes, in the same manner and priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 7**

The Group 7 Principal Distribution Amount and the XZ 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, to XF and XP, pro rata, until retired
  - b. To XA, until retired
- 2. To XZ, until retired
- 3. To the Group 7 PAC Classes, in the same manner and priority described in step 1., 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. 40% to LF, until retired
- 2. 60% in the following order of priority:
  - a. Sequentially, to GC and GD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - b. Concurrently, to GA and GQ, pro rata, until retired
  - c. To GB, until retired
  - d. Sequentially, to GC and GD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 9**

The Group 9 Principal Distribution Amount will be allocated, sequentially, to LA and LB, in that order, until retired

**SECURITY GROUP 10**

A percentage of the Group 10 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 10 Principal Distribution Amount (the “Group 10 Adjusted Principal Distribution Amount”) will be allocated in the following order of priority:

- 1. Concurrently, to ME, MK, ML and MN, pro rata, until retired
- 2. To MB, 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>
BP, CB, FK and PA (in the aggregate) . . . . .	300% PSA through 400% PSA
GC and GD (in the aggregate) . . . . .	200% PSA through 350% PSA
PB, VF and WA (in the aggregate) . . . . .	375% PSA through 500% PSA
PC and PD (in the aggregate) . . . . .	300% PSA through 400% PSA
UA and UB (in the aggregate) . . . . .	120% PSA through 250% PSA
XA, XF and XP (in the aggregate) . . . . .	230% PSA through 330% PSA

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

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

<b>Class</b>	<b>Original Class Notional Balance</b>	<b>Represents Approximately</b>
AS . . . . .	\$ 60,000,000	100% of LF (PT Class)
BI . . . . .	13,684,546	27.2727272727% of WA (PAC/AD Class)
BS . . . . .	60,000,000	100% of LF (PT Class)
CS . . . . .	60,000,000	100% of LF (PT Class)
DS . . . . .	60,000,000	100% of LF (PT Class)
ES . . . . .	60,000,000	100% of LF (PT Class)
GI . . . . .	6,372,563	9.0909090909% of GC (PAC Class)
GS . . . . .	60,000,000	100% of LF (PT Class)
HI . . . . .	12,745,127	18.1818181818% of GC (PAC Class)
HS . . . . .	60,000,000	100% of LF (PT Class)
IO . . . . .	82,161,087	40% of UA (PAC Class)
KS . . . . .	60,000,000	100% of LF (PT Class)
LS . . . . .	60,000,000	100% of LF (PT Class)
MI . . . . .	81,832,408	20% of ME, MK, ML and MN (in the aggregate) (SEQ Classes)
MS . . . . .	25,088,335	100% of VF (PAC/AD Class)
NI . . . . .	17,484,804	10% of MB (SEQ Class)
NS . . . . .	25,088,335	100% of VF (PAC/AD Class)
PI . . . . .	7,106,225	8.3333333333% of PC (PAC Class)
QS . . . . .	25,088,335	100% of VF (PAC/AD Class)
SA . . . . .	131,250,000	100% of FK (PAC/AD Class)
SB . . . . .	85,203,792	60% of the Subgroup 4A Trust Assets
SC . . . . .	64,796,208	60% of the Subgroup 4B Trust Assets
SE . . . . .	131,250,000	100% of FK (PAC/AD Class)
SG . . . . .	131,250,000	100% of FK (PAC/AD Class)
SH . . . . .	131,250,000	100% of FK (PAC/AD Class)
SJ . . . . .	131,250,000	100% of FK (PAC/AD Class)
SK . . . . .	131,250,000	100% of FK (PAC/AD Class)
TS . . . . .	25,088,335	100% of VF (PAC/AD Class)
VS . . . . .	25,088,335	100% of VF (PAC/AD Class)
WS . . . . .	25,088,335	100% of VF (PAC/AD Class)
XI . . . . .	13,636,363	18.1818181818% of XP (PAC/AD Class)
XS . . . . .	75,000,000	100% of XF (PAC/AD Class)
YS . . . . .	25,088,335	100% of VF (PAC/AD Class)

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

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



\$677,020,540

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2009-078

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AB	\$ 78,300,000	5.00%	SEQ	FIX	38376FUA8	January 2036
AC(1)	77,401,186	4.00	SEQ	FIX	38376FUB6	January 2036
AI(1)	15,480,237	5.00	NTL (SEQ)	FIX/IO	38376FUC4	January 2036
AK(1)	9,791,079	5.00	AD/SEQ	FIX	38376FUD2	September 2017
AL(1)	21,993,192	5.00	SEQ/AD	FIX	38376FUE0	September 2028
AZ(1)	20,116,124	5.00	SEQ	FIX/Z	38376FUF7	September 2039
<b>Security Group 2</b>						
KJ(1)	96,653,333	(5)	NTL (PAC/AD)	FLT/IO	38376FUG5	August 2039
KO(1)	131,800,000	0.00	PAC/AD	PO	38376FUH3	August 2039
KS(1)	96,653,333	(5)	NTL (PAC/AD)	INV/IO	38376FUJ9	August 2039
KZ	306,000	5.50	PAC/AD	FIX/Z	38376FUK6	September 2039
ZA	67,894,000	5.50	SUP	FIX/Z	38376FUL4	September 2039
<b>Security Group 3</b>						
DB	1,509,693	5.00	PAC I	FIX	38376FUM2	January 2034
DC	3,873,042	5.00	PAC I	FIX	38376FUN0	October 2036
DE	761,351	5.00	PAC I	FIX	38376FUP5	March 2037
II(1)	1,798,982	5.00	NTL (PAC I)	FIX/IO	38376FUQ3	March 2037
IK(1)	3,400,000	5.00	NTL (PAC I)	FIX/IO	38376FUR1	October 2032
JH(1)	8,994,914	4.00	PAC I	FIX	38376FUS9	March 2037
LA(1)	8,500,000	3.00	PAC I	FIX	38376FUT7	October 2032
NB	6,654,000	5.00	PAC I	FIX	38376FUU4	June 2038
NC	7,344,000	5.00	PAC I	FIX	38376FUV2	September 2039
NG(1)	23,639,000	4.00	PAC I	FIX	38376FUW0	March 2037
NI(1)	4,727,800	5.00	NTL (PAC I)	FIX/IO	38376FUX8	March 2037
QA	1,926,000	5.00	PAC II	FIX	38376FUY6	April 2039
QB	732,000	5.00	PAC II	FIX	38376FUZ3	June 2039
QC	628,000	5.00	PAC II	FIX	38376FVA7	July 2039
QD	1,334,000	5.00	PAC II	FIX	38376FVB5	September 2039
UB	520,000	5.00	SUP	FIX	38376FVC3	September 2039
UF	9,702,857	(5)	SUP	FLT/DLY	38376FVD1	August 2039
US	3,881,143	(5)	SUP	INV/DLY	38376FVE9	August 2039
<b>Security Group 4</b>						
WP	50,000,000	5.00	PAC	FIX	38376FVF6	August 2033
WQ(1)	19,515,088	5.00	PAC	FIX	38376FVG4	January 2037
WT(1)	5,567,726	5.00	PAC	FIX	38376FVH2	November 2037
YB	8,548,118	5.00	SUP	FIX	38376FVJ8	September 2039
YD	10,990,440	4.75	SUP	FIX	38376FVK5	November 2038
YE	10,990,440	5.25	SUP	FIX	38376FVL3	November 2038
YK	10,000,000	5.00	PAC	FIX	38376FVM1	February 2039
YL	1,469,093	5.00	PAC	FIX	38376FVN9	September 2039
YN(1)	10,885,084	5.00	PAC	FIX	38376FVP4	September 2039
YW(1)	2,431,130	5.00	PAC	FIX	38376FVQ2	March 2038
<b>Security Group 5</b>						
FD(1)	35,413,104	(5)	SC/PT	FLT	38376FVR0	September 2032
GA(1)	20,854,000	4.50	SC/SEQ	FIX	38376FVS8	September 2032
GB(1)	2,754,736	4.50	SC/SEQ	FIX	38376FVT6	September 2032
SD(1)	35,413,104	(5)	NTL (SC/PT)	INV/IO	38376FVU3	September 2032
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376FVV1	September 2039

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

Citi

Utendahl Capital Partners, L.P.

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

## TERMS SHEET

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

**Sponsor:** Citigroup Global Markets Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2009

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

**Trust Assets:**

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

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$207,601,581	357	2	5.400%
<b>Group 2 Trust Assets</b>			
\$200,000,000	328	30	6.000%
<b>Group 3 Trust Assets</b>			
\$ 80,000,000	358	2	5.346%
<b>Group 4 Trust Assets</b>			
\$130,397,119	357	2	5.400%

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

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3 and 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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>
FD . . . . .	LIBOR + 0.80%	1.058750%	0.8%	7.0%	0	0.0%
KF . . . . .	LIBOR + 0.60%	0.843380%	0.6%	7.5%	0	0.0%
KJ . . . . .	LIBOR + 0.60%	0.843380%	0.6%	7.5%	0	0.0%
KS . . . . .	6.90% – LIBOR	6.656620%	0.0%	6.9%	0	6.9%
SD . . . . .	6.20% – LIBOR	5.941250%	0.0%	6.2%	0	6.2%
UF . . . . .	LIBOR + 1.40%	1.656250%	1.4%	7.0%	19	0.0%
US . . . . .	14.00% – (LIBOR x 2.50)	13.359375%	0.0%	14.0%	19	5.6%

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

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

#### **SECURITY GROUP 1**

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

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

#### **SECURITY GROUP 2**

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

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

#### **SECURITY GROUP 3**

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

1. To the Group 3 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
  - a. Concurrently, as follows:
    - i. 69.0255806083% concurrently, to JH and NG, pro rata, until retired
    - ii. 30.9744193917% sequentially, to LA, DB, DC and DE, in that order, until retired
  - b. Sequentially, to NB and NC, in that order, until retired
2. Sequentially, to QA, QB, QC and QD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UF and US, pro rata, until retired
4. To UB, until retired
5. Sequentially, to QA, QB, QC and QD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 3 PAC I Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 4**

The Group 4 Principal Distribution Amount will be allocated 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. To WP, until retired
  - b. Concurrently, as follows:
    - i. 77.0011527003% sequentially, to WQ, WT, YW and YN, in that order, until retired
    - ii. 22.9988472997% sequentially, to YK and YL, in that order, until retired
2. Concurrently, to YD and YE, pro rata, until retired
3. To YB, until retired
4. To the Group 4 PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 5**

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

1. 59.9999996611% to FD, until retired
2. 40.0000003389% sequentially, to GA and GB, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
KO and KZ (in the aggregate) . . . . .	150% PSA through 400% PSA
WP, WQ, WT, YK, YL, YN and YW (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC I Classes</b>	
DB, DC, DE, JH, LA, NB, NC and NG (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Classes</b>	
QA, QB, QC and QD (in the aggregate) . . . . .	135% PSA through 225% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI .....	\$ 15,480,237	20% of AC (SEQ Class)
IJ .....	1,798,982	20% of JH (PAC I Class)
IK .....	3,400,000	40% of LA (PAC I Class)
KI .....	131,800,000	100% of KO (PAC/AD Class)
KJ .....	96,653,333	73.3333333333% of KO (PAC/AD Class)
KS .....	96,653,333	73.3333333333% of KO (PAC/AD Class)
NI .....	4,727,800	20% of NG (PAC I Class)
SD .....	35,413,104	100% of FD (SC/PT Class)

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

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

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)
<b>Security Group 1</b>								
Combination 1								
AC	\$ 77,401,186	AD	\$ 77,401,186	SEQ	4.25%	FIX	38376FVW9	January 2036
AI	3,870,060							
Combination 2								
AC	\$ 77,401,186	AG	\$ 77,401,186	SEQ	4.50%	FIX	38376FVX7	January 2036
AI	7,740,119							
Combination 3								
AC	\$ 77,401,186	AH	\$ 77,401,186	SEQ	4.75%	FIX	38376FVY5	January 2036
AI	11,610,178							
Combination 4								
AC	\$ 77,401,186	AJ	\$ 77,401,186	SEQ	5.00%	FIX	38376FVZ2	January 2036
AI	15,480,238							
Combination 5								
AK	\$ 9,791,079	AV	\$ 31,784,271	SEQ/AD	5.00%	FIX	38376FWA6	September 2028
AL	21,993,192							
Combination 6								
AK	\$ 9,791,079	AE	\$ 51,900,395	SEQ	5.00%	FIX	38376FWB4	September 2039
AL	21,993,192							
AZ	20,116,124							

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)
<b>Security Group 2</b>								
Combination 7								
KO	\$131,800,000	KB	\$131,800,000	PAC/AD	3.00%	FIX	38376FWC2	August 2039
KJ	52,720,000							
KS	52,720,000							
Combination 8								
KO	\$131,800,000	KC	\$131,800,000	PAC/AD	3.25%	FIX	38376FWD0	August 2039
KJ	57,113,334							
KS	57,113,334							
Combination 9								
KO	\$131,800,000	KD	\$131,800,000	PAC/AD	3.50%	FIX	38376FWE8	August 2039
KJ	61,506,667							
KS	61,506,667							
Combination 10								
KO	\$131,800,000	KE	\$131,800,000	PAC/AD	3.75%	FIX	38376FWF5	August 2039
KJ	65,900,000							
KS	65,900,000							
Combination 11								
KO	\$131,800,000	KG	\$131,800,000	PAC/AD	4.00%	FIX	38376FWG3	August 2039
KJ	70,293,334							
KS	70,293,334							
Combination 12								
KO	\$131,800,000	KH	\$131,800,000	PAC/AD	4.25%	FIX	38376FWH1	August 2039
KJ	74,686,667							
KS	74,686,667							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
KO	\$131,800,000	KA	\$131,800,000	PAC/AD	4.50%	FIX	38376FWJ7	August 2039
KJ	79,080,000							
KS	79,080,000							
Combination 14								
KO	\$131,800,000	KM	\$131,800,000	PAC/AD	4.75%	FIX	38376FWK4	August 2039
KJ	83,473,334							
KS	83,473,334							
Combination 15								
KO	\$131,800,000	KN	\$131,800,000	PAC/AD	5.00%	FIX	38376FWL2	August 2039
KJ	87,866,667							
KS	87,866,667							
Combination 16								
KO	\$131,800,000	KT	\$131,800,000	PAC/AD	5.25%	FIX	38376FWM0	August 2039
KJ	92,260,000							
KS	92,260,000							
Combination 17								
KO	\$131,800,000	KU	\$131,800,000	PAC/AD	5.50%	FIX	38376FWN8	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 18								
KO	\$ 72,489,999	KV	\$ 72,489,999	PAC/AD	10.00%	FIX	38376FWP3	August 2039
KJ	96,653,333							
KS	96,653,333							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
KO	\$ 48,326,666	KW	\$ 48,326,666	PAC/AD	15.00%	FIX	38376FWQ1	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 20								
KO	\$ 36,244,999	KY	\$ 36,244,999	PAC/AD	20.00%	FIX	38376FWR9	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 21								
KO	\$ 28,995,999	LB	\$ 28,995,999	PAC/AD	25.00%	FIX	38376FWS7	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 22								
KO	\$ 24,163,333	LC	\$ 24,163,333	PAC/AD	30.00%	FIX	38376FWT5	August 2039
KJ	96,653,333							
KS	96,653,333							
Combination 23								
KJ	\$ 96,653,333	KI	\$131,800,000	NTL (PAC/AD)	5.50%	FIX/IO	38376FWU2	August 2039
KS	96,653,333							
Combination 24								
KO	\$ 96,653,333	KF	\$ 96,653,333	PAC/AD	(5)	FLT	38376FWV0	August 2039
KJ	96,653,333							
<b>Security Group 3</b>								
Combination 25								
NG	\$ 23,639,000	NH	\$ 23,639,000	PAC I	4.25%	FIX	38376FWW8	March 2037
NI	1,181,950							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 26								
NG	\$ 23,639,000	NK	\$ 23,639,000	PAC I	4.50%	FIX	38376FWX6	March 2037
NI	2,363,900							
Combination 27								
NG	\$ 23,639,000	NJ	\$ 23,639,000	PAC I	4.75%	FIX	38376FWY4	March 2037
NI	3,545,850							
Combination 28								
NG	\$ 23,639,000	NA	\$ 23,639,000	PAC I	5.00%	FIX	38376FWZ1	March 2037
NI	4,727,800							
Combination 29								
JH	\$ 8,994,914	JM	\$ 8,994,914	PAC I	4.75%	FIX	38376FXA5	March 2037
IJ	1,349,238							
Combination 30								
JH	\$ 8,994,914	JA	\$ 8,994,914	PAC I	5.00%	FIX	38376FXB3	March 2037
IJ	1,798,983							
Combination 31								
LA	\$ 8,500,000	KL	\$ 8,500,000	PAC I	4.75%	FIX	38376FXC1	October 2032
IK	2,975,000							
Combination 32								
LA	\$ 8,500,000	DA	\$ 8,500,000	PAC I	5.00%	FIX	38376FXD9	October 2032
IK	3,400,000							
<b>Security Group 4</b>								
Combination 33								
YW	\$ 2,431,130	WY	\$ 13,316,214	PAC	5.00%	FIX	38376FXE7	September 2039
YN	10,885,084							

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 34								
WQ	\$ 19,515,088	W	\$ 38,399,028	PAC	5.00%	FIX	38376FXF4	September 2039
WT	5,567,726							
YN	10,885,084							
YW	2,431,130							
Combination 35								
WQ	\$ 19,515,088	YM	\$ 27,513,944	PAC	5.00%	FIX	38376FXG2	March 2038
WT	5,567,726							
YW	2,431,130							
<b>Security Group 5</b>								
Combination 36								
GA	\$ 20,854,000	GC	\$ 23,608,736	SC/SEQ	4.50%	FIX	38376FXH0	September 2032
GB	2,754,736							
Combination 37								
FD	\$ 35,413,104	GD	\$ 59,021,840	SC/PT	6.00%	FIX	38376FXJ6	September 2032
GA	20,854,000							
GB	2,754,736							
SD	35,413,104							

(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.



\$356,437,560

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

**Guaranteed REMIC Pass-Through Securities  
and MX Securities**  
**Ginnie Mae REMIC Trust 2009-085**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AB	\$ 965,590	5.00%	PAC/AD	FIX	38376F2D3	September 2039
AC	254,948	4.50	PAC/AD	FIX	38376F2E1	September 2039
FI(1)	129,314,106	(5)	NTL (PAC/AD)	FLT/IO	38376F2F8	September 2039
FJ	75,000,000	(5)	PAC/AD	FLT	38376F2G6	September 2039
IA(1)	129,314,106	(5)	NTL (PAC/AD)	INV/IO	38376F2H4	September 2039
PO(1)	184,902,000	0.00	PAC/AD	PO	38376F2J0	September 2039
QZ	35,000,000	5.50	TAC/AD	FIX/Z	38376F2K7	September 2039
SA(1)	129,314,106	(5)	NTL (PAC/AD)	INV/IO	38376F2L5	September 2039
SJ	75,000,000	(5)	NTL (PAC/AD)	INV/IO	38376F2M3	September 2039
ZQ	1,986,598	5.50	SUP	FIX/Z	38376F2N1	September 2039
<b>Security Group 2</b>						
LA(1)	46,200,000	5.00	SEQ	FIX	38376F2P6	September 2036
LU(1)	3,832,362	5.00	SEQ/AD	FIX	38376F2Q4	September 2020
LV(1)	3,029,527	5.00	SEQ/AD	FIX	38376F2R2	June 2026
LZ(1)	5,266,535	5.00	SEQ	FIX/Z	38376F2S0	September 2039
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376F2T8	September 2039

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

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

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

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

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

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

**NOMURA**

**Sandgrain Securities Inc.**

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

## TERMS SHEET

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

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

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

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2009

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

**Trust Assets:**

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$298,109,136	348	12	6.0%
<b>Group 2 Trust Assets</b>			
\$58,328,424	357	3	5.5%

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

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

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

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

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes 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 + 0.85%	1.05%	0.85%	7.00%	0	0.00%
FI . . . . .	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
FJ . . . . .	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
FK . . . . .	LIBOR + 0.80%	1.00%	0.80%	7.00%	0	0.00%
IA . . . . .	6.20% – LIBOR	0.05%	0.00%	0.05%	0	6.20%
IF . . . . .	LIBOR + 0.85%	1.05%	0.85%	7.00%	0	0.00%
SA . . . . .	6.15% – LIBOR	5.95%	0.00%	6.15%	0	6.15%
SJ . . . . .	6.20% – LIBOR	6.00%	0.00%	6.20%	0	6.20%
SK . . . . .	6.20% – LIBOR	6.00%	0.00%	6.20%	0	6.20%

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

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

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

**SECURITY GROUP 1**

The Group 1 Principal Distribution Amount and the QZ and ZQ Accrual Amounts will be allocated in the following order of priority:

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
  - a. 71.2778526992% in the following order of priority:
    - i. To PO, while outstanding; and
    - ii. Concurrently, to AB and AC, pro rata, while outstanding; and
  - b. 28.7221473008% to FJ, while outstanding;
2. To QZ, until reduced to its Scheduled Principal Balance for that Distribution Date;
3. To ZQ, until retired;
4. To QZ, without regard to its Scheduled Principal Balance, until retired; and

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

**SECURITY GROUP 2**

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

- The LZ Accrual Amount, sequentially, to LU, LV and LZ, in that order, until retired; and
- The Group 2 Adjusted Principal Distribution Amount, sequentially, to LA, LU, LV and LZ, in that order, until retired.

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

<u>Class</u>	<u>Structuring Range or Rate</u>
<b>PAC Classes</b>	
AB, AC, FJ and PO (in the aggregate) . . . . .	405% PSA through 550% PSA
<b>TAC Class</b>	
QZ . . . . .	543% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
FI . . . . .	\$129,314,106	69.936564234% of PO (PAC/AD Class)
IA . . . . .	129,314,106	69.936564234% of PO (PAC/AD Class)
IF . . . . .	129,314,106	69.936564234% of PO (PAC/AD Class)
NI . . . . .	9,240,000	20% of LA (SEQ Class)
QI . . . . .	164,581,589	89.0101724157% of PO (PAC/AD Class)
SA . . . . .	129,314,106	69.936564234% of PO (PAC/AD Class)
SJ . . . . .	75,000,000	100% of FJ (PAC/AD Class)
SK . . . . .	129,314,106	69.936564234% of PO (PAC/AD Class)

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

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



\$918,329,781

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2009-077

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AP(1)	\$ 97,570,503	5.00%	PAC I	FIX	38376CQ05	June 2032
BP	108,777,953	5.00	PAC I	FIX	38376CQR3	September 2038
CP	23,562,544	5.00	PAC I	FIX	38376CQS1	September 2039
LA	11,670,000	5.00	SUP	FIX	38376CQT9	January 2039
LB	5,425,000	5.00	SUP	FIX	38376CQU6	April 2039
LC	9,865,000	5.00	SUP	FIX	38376CQV4	September 2039
LD	8,504,000	5.00	PAC II	FIX	38376CQW2	September 2039
LE	5,000,000	4.75	SUP	FIX	38376CQX0	January 2039
LF	15,500,000	(5)	SUP	FLT	38376CQY8	January 2039
LG	625,000	7.00	SUP	FIX	38376CQZ5	January 2039
LH	500,000	4.50	SUP	FIX	38376CRA9	September 2039
LJ	500,000	5.50	SUP	FIX	38376CRB7	September 2039
LS	2,000,000	(5)	SUP	INV	38376CRC5	January 2039
SL	10,500,000	(5)	SUP	INV	38376CRD3	January 2039
<b>Security Group 2</b>						
AC(1)	11,088,788	4.50	SEQ	FIX	38376CRE1	May 2037
AD(1)	2,244,546	4.50	SEQ	FIX	38376CRF8	September 2039
FA	20,000,000	(5)	PT	FLT	38376CRG6	September 2039
SA	20,000,000	(5)	NTL (PT)	INV/IO	38376CRH4	September 2039
<b>Security Group 3</b>						
AB	103,333,334	4.00	PAC/AD	FIX	38376CRJ0	June 2038
BZ	39,833,004	5.50	SUP	FIX/Z	38376CRK7	September 2039
CF	40,000,000	(5)	PAC/AD	FLT	38376CRL5	June 2038
CS	40,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CRM3	June 2038
FB	50,000,000	(5)	PAC/AD	FLT	38376CRN1	June 2038
SB	50,000,000	(5)	NTL (PAC/AD)	INV/IO	38376CRP6	June 2038
ZB	4,450,129	5.50	PAC/AD	FIX/Z	38376CRQ4	September 2039
<b>Security Group 4</b>						
KC	33,280,000	4.50	PAC I	FIX	38376CRR2	May 2038
KG	5,270,000	5.00	SUP	FIX	38376CRS0	January 2038
KH	590,000	5.00	SUP	FIX	38376CRT8	May 2038
KI	3,328,000	5.00	NTL (PAC I)	FIX/IO	38376CRU5	May 2038
KJ	5,000,000	5.00	SEQ	FIX	38376CRV3	September 2039
KL	1,087,000	5.00	PAC II/AD	FIX	38376CRW1	April 2038
KM	4,500,000	5.00	SUP	FIX	38376CRX9	March 2038
KN	240,000	5.00	SUP	FIX	38376CRY7	May 2038
KZ	33,000	5.00	PAC II	FIX/Z	38376CRZ4	May 2038
<b>Security Group 5</b>						
CA	53,000,000	5.00	SEQ	FIX	38376CSA8	November 2035
DA(1)	46,454,733	5.00	SEQ	FIX	38376CSB6	November 2035
VA(1)	10,915,228	5.00	SEQ/AD	FIX	38376CSC4	September 2020
VB(1)	8,628,615	5.00	SEQ/AD	FIX	38376CSD2	June 2026
ZC(1)	15,000,000	5.00	SEQ	FIX/Z	38376CSE0	September 2039
<b>Security Group 6</b>						
JD	7,993,000	5.00	PAC II	FIX	38376CSF7	September 2039
MA	14,668,000	5.00	SUP	FIX	38376CSG5	January 2039
MB	2,954,000	5.00	SUP	FIX	38376CSH3	April 2039
MC	5,917,404	5.00	SUP	FIX	38376CSJ9	September 2039
MD	4,632,000	5.00	PAC III	FIX	38376CSK6	September 2039
ME	5,000,000	4.75	SUP	FIX	38376CSL4	January 2039
MG	5,000,000	5.25	SUP	FIX	38376CSM2	January 2039
PA	100,000,000	5.00	PAC I	FIX	38376CSN0	April 2038
PH	17,217,000	5.00	PAC I	FIX	38376CSP5	September 2039
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376CSQ3	September 2039

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

CREDIT SUISSE

FINACORP SECURITIES

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

## TERMS SHEET

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

**Sponsor:** Credit Suisse Securities (USA) LLC

**Co-Sponsor:** Finacorp Securities

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2009

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

**Trust Assets:**

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b> \$300,000,000	359	0	5.4%
<b>Group 2 Trust Assets</b> \$33,333,334	319	39	6.5%
<b>Group 3 Trust Assets</b> \$237,616,467	315	42	6.0%
<b>Group 4 Trust Assets</b> \$50,000,000	359	1	5.4%
<b>Group 5 Trust Assets</b> \$133,998,576	359	0	5.4%
<b>Group 6 Trust Assets</b> \$163,381,404	359	0	5.4%

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

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
<b>Security Group 1</b>						
LF . . . . .	LIBOR + 1.40%	1.665630%	1.40%	7.00%	0	0.00%
LS . . . . .	14.00% – (LIBOR x 2.50)	13.335925%	0.00%	14.00%	0	5.60%
SL . . . . .	8.60% – LIBOR	8.334370%	3.00%	8.60%	0	5.60%
<b>Security Group 2</b>						
FA . . . . .	LIBOR + 0.85%	1.104380%	0.85%	7.00%	0	0.00%
SA . . . . .	6.15% – LIBOR	5.895620%	0.00%	6.15%	0	6.15%
<b>Security Group 3</b>						
CF . . . . .	LIBOR + 0.50%	0.743750%	0.50%	7.50%	0	0.00%
CS . . . . .	7.00% – LIBOR	6.756250%	0.00%	7.00%	0	7.00%
FB . . . . .	LIBOR + 0.75%	0.993750%	0.75%	7.00%	0	0.00%
SB . . . . .	6.25% – LIBOR	6.006250%	0.00%	6.25%	0	6.25%

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

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

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

#### **SECURITY GROUP 1**

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

1. Sequentially, to AP, BP and CP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To LD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to LA, LE, LF, LG, LS and SL, pro rata, until retired
4. To LB, until retired
5. Concurrently, to LC, LH and LJ, pro rata, until retired
6. To LD, without regard to its Scheduled Principal Balance, until retired
7. Sequentially, to AP, BP and CP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 40.0000012%, sequentially, to AC and AD, in that order, until retired
2. 59.9999988% to FA, until retired

#### **SECURITY GROUP 3**

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

- The ZB Accrual Amount, concurrently, to AB, CF and FB, pro rata, until retired, and then to ZB
- The Group 3 Principal Distribution Amount and the BZ Accrual Amount in the following order of priority:
  1. To the Group 3 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
    - a. Concurrently, to AB, CF and FB, pro rata, while outstanding
    - b. To ZB, while outstanding
  2. To BZ, until retired
  3. To the Group 3 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 4**

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

- The KZ Accrual Amount to KL, until retired, and then to KZ

- The Group 4 Principal Distribution Amount in the following order of priority:
  1. To KC, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. Concurrently, as follows:
    - (a) 50%, sequentially, to KG and KH, in that order, until retired
    - (b) 50% in the following order of priority:
      - i. Sequentially, to KL and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
      - ii. Sequentially, to KM and KN, in that order, until retired
      - iii. Sequentially, to KL and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  3. To KC, without regard to its Scheduled Principal Balance, until retired
  4. To KJ, until retired

#### **SECURITY GROUP 5**

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

- The ZC Accrual Amount, sequentially, to VA and VB, in that order, until retired, and then to ZC
- The Group 5 Principal Distribution Amount in the following order of priority:
  1. Concurrently, to CA and DA, pro rata, until retired
  2. Sequentially, to VA, VB and ZC, in that order, until retired

#### **SECURITY GROUP 6**

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

1. Sequentially, to PA and PH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To MD, until reduced to its Scheduled Principal Balance for that Distribution Date
4. Concurrently, to MA, ME and MG, pro rata, until retired
5. Sequentially, to MB and MC, in that order, until retired
6. To MD, without regard to its Scheduled Principal Balance, until retired
7. To JD, without regard to its Scheduled Principal Balance, until retired
8. Sequentially, to PA and PH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>		
1	AP, BP and CP (in the aggregate) . . . . .	120% PSA through 250% PSA
4	KC . . . . .	120% PSA through 250% PSA
6	PA and PH (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>		
1	LD . . . . .	133% PSA through 250% PSA
4	KL and KZ (in the aggregate) . . . . .	140% PSA through 250% PSA
6	JD . . . . .	120% PSA through 250% PSA
<b>PAC Classes</b>		
3	AB, CF, FB and ZB (in the aggregate) . . . . .	255% PSA through 400% PSA
<b>PAC III Class</b>		
6	MD . . . . .	133% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
<b>Security Group 1</b>		
NI . . . . .	\$58,542,301	60% of AP (PAC I Class)
<b>Security Group 2</b>		
AI . . . . .	\$ 2,772,197	25% of AC (SEQ Class)
SA . . . . .	\$20,000,000	100% of FA (PT Class)
<b>Security Group 3</b>		
CS . . . . .	\$40,000,000	100% of CF (PAC/AD Class)
SB . . . . .	\$50,000,000	100% of FB (PAC/AD Class)
<b>Security Group 4</b>		
KI . . . . .	\$ 3,328,000	10% of KC (PAC I Class)
<b>Security Group 5</b>		
CI . . . . .	\$13,936,419	30% of DA (SEQ Class)
VI . . . . .	4,366,091	40% of VA (SEQ/AD Class)

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

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



\$2,043,166,200

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

**Guaranteed REMIC Pass-Through Securities  
and MX Securities**  
**Ginnie Mae REMIC Trust 2009-074**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
CQ(1)	\$193,074,000	5.00%	PAC I	FIX	38376FXK3	January 2033
CT(1)	37,261,000	5.00	PAC I	FIX	38376FXL1	February 2034
CW(1)	92,797,000	5.00	PAC I	FIX	38376FXM9	September 2036
GA	38,717,000	5.00	SUP	FIX	38376FXN7	June 2039
GC	3,000,000	5.50	SUP	FIX	38376FXP2	June 2039
GD	3,000,000	4.50	SUP	FIX	38376FXQ0	June 2039
GL	4,969,000	5.00	SUP	FIX	38376FXR8	September 2039
HG(1)	37,641,000	5.00	PAC I	FIX	38376FXS6	January 2039
HY(1)	35,050,000	5.00	PAC I	FIX	38376FXT4	September 2039
KB	16,874,000	5.00	PAC II	FIX	38376FXU1	September 2039
MA	15,960,000	5.00	SUP	FIX	38376FXV9	November 2038
MB	1,899,000	5.00	SUP	FIX	38376FXW7	February 2039
MC	1,487,000	5.00	SUP	FIX	38376FXX5	April 2039
MD	3,196,000	5.00	SUP	FIX	38376FXY3	September 2039
ME	4,566,000	5.00	PAC II	FIX	38376FXZ0	September 2039
MG	1,000,000	5.00	PAC II	FIX	38376FYA4	August 2039
MH	172,000	5.00	PAC II	FIX	38376FVB2	September 2039
TA	27,128,000	5.00	SUP	FIX	38376FVC0	February 2039
TB	3,374,000	5.00	SUP	FIX	38376FYD8	April 2039
TC	10,104,000	5.00	SUP	FIX	38376FYE6	September 2039
TD	14,754,000	5.00	PAC II	FIX	38376FYF3	April 2039
TE	5,556,000	5.00	PAC II	FIX	38376FYG1	July 2039
TG	4,974,000	5.00	PAC II	FIX	38376FYH9	September 2039
TH	6,900,000	4.75	SUP	FIX	38376FYJ5	February 2039
TJ	3,250,000	5.50	SUP	FIX	38376FYK2	February 2039
TK	1,800,000	7.00	SUP	FIX	38376FYL0	February 2039
TL	7,000,000	4.50	SUP	FIX	38376FYM8	February 2039
XA(1)	14,414,000	5.00	PAC I	FIX	38376FYN6	January 2037
XB(1)	30,984,000	5.00	PAC I	FIX	38376FYP1	October 2037
XC(1)	14,466,000	5.00	PAC I	FIX	38376FYQ9	February 2038
<b>Security Group 2</b>						
NZ	25,000,000	5.50	SUP	FIX/Z	38376FYR7	September 2039
QA(1)	64,955,000	5.50	PAC/AD	FIX	38376FYS5	December 2038
QX	5,916,000	5.50	PAC/AD	FIX	38376FYT3	September 2039
<b>Security Group 3</b>						
HL(1)	45,000,000	5.00	SEQ	FIX	38376FYU0	October 2035
HV(1)	6,865,000	5.00	AD/SEQ	FIX	38376FYV8	September 2020
ZH(1)	9,434,000	5.00	SEQ	FIX/Z	38376FYW6	September 2039

(Table continued on next page)

**BOFA MERRILL LYNCH**

**LOOP CAPITAL MARKETS LLC**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 4</b>						
NA(1)	20,000,000	5.00	PAC I	FIX	38376FYX4	March 2037
NY(1)	5,906,000	5.00	PAC I	FIX	38376FYY2	September 2039
TN	5,872,000	5.00	PAC II	FIX	38376FYZ9	September 2039
TP	6,000,000	6.00	SUP	FIX	38376FZA3	February 2039
TU	18,000,000	4.50	SUP	FIX	38376FZB1	February 2039
TV	2,000,000	6.50	SUP	FIX	38376FZC9	February 2039
TW	5,950,000	5.00	SUP	FIX	38376FZD7	February 2039
TX	2,158,000	5.00	SUP	FIX	38376FZE5	April 2039
TY	6,790,000	5.00	SUP	FIX	38376FZF2	September 2039
WA(1)	114,004,000	5.00	PAC I	FIX	38376FZG0	August 2038
WY(1)	13,320,000	5.00	PAC I	FIX	38376FZH8	September 2039
<b>Security Group 5</b>						
FI(1)	160,540,285	(5)	NTL (PAC/AD)	FLT/IO	38376FZJ4	August 2039
HI(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZK1	August 2039
IB(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZL9	August 2039
IC(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZM7	August 2039
ID(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZN5	August 2039
IE(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZP0	August 2039
IG(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZQ8	August 2039
IJ(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZR6	August 2039
JY	2,840,000	5.50	PAC/AD	FIX	38376FZS4	September 2039
JZ	50,000,000	5.50	SUP	FIX/Z	38376FZT2	September 2039
PO(1)	204,324,000	0.00	PAC/AD	PO	38376FZU9	August 2039
SA(1)	160,540,285	(5)	NTL (PAC/AD)	INV/IO	38376FZV7	August 2039
<b>Security Group 6</b>						
EY(1)	22,623,975	5.50	PAC I/AD	FIX	38376FZW5	September 2039
KA(1)	64,916,775	5.50	PAC II/AD	FIX	38376FZX3	September 2039
KZ	2,475	5.50	PAC II/AD	FIX/Z	38376FZY1	September 2039
MZ	148,500,000	5.50	SUP	FIX/Z	38376FZZ8	September 2039
PA(1)	527,217,075	5.50	PAC I/AD	FIX	38376FA28	November 2038
PW(1)	30,204,900	5.50	PAC I/AD	FIX	38376FA36	May 2039
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38376FA44	September 2039

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

## 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:** Banc of America Securities LLC

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

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

**Tax Administrator:** The Trustee

**Closing Date:** September 30, 2009

**Distribution Date:** The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2009.

**Trust Assets:**

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$635,367,000	357	2	5.35%
<b>Group 2 Trust Assets</b>			
\$ 95,871,000	346	12	6.00%
<b>Group 3 Trust Assets</b>			
\$ 61,299,000	356	2	5.35%
<b>Group 4 Trust Assets</b>			
\$200,000,000	357	2	5.35%
<b>Group 5 Trust Assets</b>			
\$257,164,000	346	12	6.00%
<b>Group 6 Trust Assets</b>			
\$793,465,200	346	12	6.00%

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

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

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

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

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes a Principal Only, Interest Only or Interest Only 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 + 1.00%	1.24%	1.00%	7.00%	0	0.00%
FB . . . . .	LIBOR + 0.95%	1.19%	0.95%	7.00%	0	0.00%
FC . . . . .	LIBOR + 0.90%	1.14%	0.90%	7.00%	0	0.00%
FD . . . . .	LIBOR + 0.85%	1.09%	0.85%	7.00%	0	0.00%
FE . . . . .	LIBOR + 0.80%	1.04%	0.80%	7.00%	0	0.00%
FG . . . . .	LIBOR + 0.75%	0.99%	0.75%	7.00%	0	0.00%
FH . . . . .	LIBOR + 0.70%	0.94%	0.70%	7.00%	0	0.00%
FI . . . . .	LIBOR + 0.65%	0.89%	0.65%	7.00%	0	0.00%
FJ . . . . .	LIBOR + 0.65%	0.89%	0.65%	7.00%	0	0.00%
HI . . . . .	6.30% – LIBOR	0.05%	0.00%	0.05%	0	6.30%
IB . . . . .	6.05% – LIBOR	0.05%	0.00%	0.05%	0	6.05%
IC . . . . .	6.10% – LIBOR	0.05%	0.00%	0.05%	0	6.10%
ID . . . . .	6.15% – LIBOR	0.05%	0.00%	0.05%	0	6.15%
IE . . . . .	6.20% – LIBOR	0.05%	0.00%	0.05%	0	6.20%
IG . . . . .	6.25% – LIBOR	0.05%	0.00%	0.05%	0	6.25%
IJ . . . . .	6.35% – LIBOR	0.05%	0.00%	0.05%	0	6.35%
SA . . . . .	6.00% – LIBOR	5.76%	0.00%	6.00%	0	6.00%
SB . . . . .	6.05% – LIBOR	5.81%	0.00%	6.05%	0	6.05%
SC . . . . .	6.10% – LIBOR	5.86%	0.00%	6.10%	0	6.10%
SD . . . . .	6.15% – LIBOR	5.91%	0.00%	6.15%	0	6.15%
SE . . . . .	6.20% – LIBOR	5.96%	0.00%	6.20%	0	6.20%
SG . . . . .	6.25% – LIBOR	6.01%	0.00%	6.25%	0	6.25%
SH . . . . .	6.30% – LIBOR	6.06%	0.00%	6.30%	0	6.30%
SJ . . . . .	6.35% – LIBOR	6.11%	0.00%	6.35%	0	6.35%

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

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

**SECURITY GROUP 1**

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

1. Sequentially, to CQ, CT, CW, XA, XB, XC, HG and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently,

a. 37.0436331256% in the following order of priority:

i. To KB, until reduced to its Scheduled Principal Balance for that Distribution Date, while outstanding

ii. Concurrently, to GA, GC and GD, pro rata, until retired

iii. To GL, until retired

iv. To KB, without regard to its Scheduled Principal Balance, until retired

b. 15.7390917186% in the following order of priority:

i. To ME, MG and MH, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

1. 20.4252352736%, sequentially, to MG and MH, in that order, while outstanding

2. 79.5747647264%, to ME, while outstanding

ii. Sequentially, to MA, MB, MC and MD, in that order, until retired

iii. To ME, MG and MH in the same manner and order of priority described in Step 2.b.i above, but without regard to their Aggregate Scheduled Principal Balance, until retired

c. 47.2172751558% in the following order of priority:

i. Sequentially, to TD, TE and TG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to TA, TH, TJ, TK and TL, pro rata, until retired

iii. Sequentially, to TB and TC, in that order, until retired

iv. Sequentially, to TD, TE and TG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to CQ, CT, CW, XA, XB, XC, HG and HY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

**SECURITY GROUP 2**

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

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

2. To NZ, until retired

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

**SECURITY GROUP 3**

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

- The ZH Accrual Amount, sequentially, to HV and ZH, in that order, until retired

- The Group 3 Principal Distribution Amount will be allocated, sequentially, to HL, HV and ZH, in that order, until retired

#### **SECURITY GROUP 4**

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

1. To NA, NY, WA and WY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
  - a. 16.9066109770%, sequentially, to NA and NY, in that order, while outstanding
  - b. 83.0933890230%, sequentially, to WA and WY, in that order, while outstanding
2. To TN, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to TP, TU, TV and TW, pro rata, until retired
4. Sequentially, to TX and TY, in that order, until retired
5. To TN, but without regard to its Scheduled Principal Balance, until retired
6. To NA, NY, WA and WY, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 5**

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

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

#### **SECURITY GROUP 6**

The Group 6 Principal Distribution Amount and the MZ and KZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The Group 6 Principal Distribution Amount and the MZ Accrual Amount will be allocated in the following order of priority:
  1. Sequentially, to PA, PW and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. To MZ, until retired
  4. Sequentially, to KA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  5. Sequentially, to PA, PW and EY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
JY and PO (in the aggregate) . . . . .	336% PSA through 550% PSA
QA and QX (in the aggregate) . . . . .	100% PSA through 300% PSA
<b>PAC I Classes</b>	
CQ, CT, CW, HG, HY, XA, XB and XC (in the aggregate) . . . . .	100% PSA through 250% PSA
NA, NY, WA and WY (in the aggregate) . . . . .	120% PSA through 250% PSA
PA, PW and EY (in the aggregate) . . . . .	100% PSA through 300% PSA
<b>PAC II Classes</b>	
KA and KZ (in the aggregate) . . . . .	175% PSA through 300% PSA
KB . . . . .	130% PSA through 250% PSA
ME, MG and MH (in the aggregate) . . . . .	125% PSA through 250% PSA
TD, TE and TG (in the aggregate) . . . . .	125% PSA through 205% PSA
TN . . . . .	133% 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>
BI . . . . .	\$135,018,400	40% of CQ,CT,CW and XA (PAC I Classes) (in the aggregate)
CI . . . . .	115,844,400	60% of CQ (PAC I Class)
EI . . . . .	253,373,625	45.4545454545% of PA and PW (PAC I/AD Classes) (in the aggregate)
FI . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
HI . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
IB . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
IC . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
ID . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
IE . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
IG . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
IH . . . . .	18,000,000	40% of HL (SEQ Class)
IJ . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
JI . . . . .	204,324,000	100% of PO (PAC/AD Class)
KI . . . . .	29,507,625	45.4545454545% of KA (PAC II/AD Class)
LI . . . . .	147,412,000	40% of CQ,CT,CW,XA and XB (PAC I Classes) (in the aggregate)
NI . . . . .	8,000,000	40% of NA (PAC I Class)
PI . . . . .	239,644,125	45.4545454545% of PA (PAC I/AD Class)
QI . . . . .	29,525,000	45.4545454545% of QA (PAC/AD Class)
SA . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SB . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SC . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SD . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SE . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SG . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SH . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
SJ . . . . .	160,540,285	78.5714285714% of PO (PAC/AD Class)
TI . . . . .	11,178,300	30% of CT (PAC I Class)
WI . . . . .	45,601,600	40% of WA (PAC I Class)

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

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



**\$896,145,671**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-144**

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***OFFERING CIRCULAR SUPPLEMENT***  
**November 22, 2010**

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**Citi  
Guzman & Co.**