

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



\$1,197,626,341

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-145

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 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.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
UA	\$ 41,993,776	1.25%	SC/PT	FIX	38377NMT8	January 2036
UI	32,512,035	5.00	NTL (SC/PT)	FIX/IO	38377NMT5	January 2036
Security Group 2						
IO(1)	27,558,390	5.50	NTL (SC/PT)	FIX/IO	38377NMV3	November 2038
LO(1)	3,499,967	0.00	SC/SEQ	PO	38377NMW1	November 2039
WO(1)	37,892,786	0.00	SC/SEQ	PO	38377NMX9	November 2039
Security Group 3						
BL(1)	25,457,720	2.50	SEQ	FIX	38377NQJ6	January 2038
BX(1)	9,129,648	4.00	SEQ	FIX	38377NMQ3	November 2040
FB(1)	15,274,632	(5)	SEQ	FLT	38377NNB6	January 2038
SB	15,274,632	(5)	NTL (SEQ)	INV/IO	38377NND2	January 2038
Security Group 4						
CD(1)	335,734,167	3.50	SEQ	FIX	38377NNE0	November 2035
CY	202,500,000	4.00	SEQ	FIX	38377NNF7	November 2040
FG(1)	67,146,833	(5)	SEQ	FLT	38377NNG5	November 2035
GL	40,000,000	2.50	SEQ	FIX	38377NNH3	September 2034
GM	5,619,000	4.00	SEQ	FIX	38377NNJ9	November 2035
GS(1)	67,146,833	(5)	NTL (SEQ)	INV/IO	38377NNK6	November 2035
IG(1)	3,357,341	(5)	NTL (SEQ)	INV/IO	38377NNL4	November 2035
LF	24,000,000	(5)	SEQ	FLT	38377NNM2	September 2034
LS	24,000,000	(5)	NTL (SEQ)	INV/IO	38377NNN0	September 2034
Security Group 5						
JA(1)	117,014,000	4.00	SEQ	FIX	38377NNP5	June 2036
JN	43,014,812	4.00	SEQ	FIX	38377NNQ3	November 2040
Security Group 6						
NA	11,841,000	4.00	SUP	FIX	38377NNR1	August 2039
NB	3,151,000	4.00	SUP	FIX	38377NNS9	March 2040
NC	4,041,000	4.00	SUP	FIX	38377NNT7	November 2040
PE	50,000,000	2.75	PAC	FIX	38377NNU4	March 2038
PI	15,625,000	4.00	NTL (PAC)	FIX/IO	38377NNV2	March 2038
PX(1)	2,473,000	4.00	PAC	FIX	38377NNW0	September 2038
PY(1)	11,843,000	4.00	PAC	FIX	38377NNX8	November 2040
Security Group 7						
BK(1)	74,542,280	2.50	SEQ	FIX	38377NQL1	January 2038
BW(1)	26,732,352	4.00	SEQ	FIX	38377NQM9	November 2040
FA(1)	44,725,368	(5)	SEQ	FLT	38377NNA8	January 2038
SA	44,725,368	(5)	NTL (SEQ)	INV/IO	38377NNC4	January 2038
Residual						
RR	0	0.00	NPR	NPR	38377NNY6	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. The Class Notional Balance of Class IO will be reduced with the outstanding notional balance of the related Trust Asset Subgroup.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 1 and Subgroup 2A and 2B 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: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2010

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

Trust Assets:

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

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX classes in Groups 3 and 7, payments on each Group or Subgroup will be based solely on payments on the Trust Asset Group or Trust Asset Subgroup with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5, 6 and 7 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 49,862,000	359	1	4.40%
Group 4 Trust Assets			
\$ 675,000,000	359	1	4.40%
Group 5 Trust Assets			
\$160,028,812 ⁴	359	1	4.52%
Group 6 Trust Assets			
\$ 83,349,000	359	1	4.40%
Group 7 Trust Assets			
\$ 146,000,000	359	1	4.40%

¹ As of November 1, 2010.

² Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, 4, 5, 6 and 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁴ The Mortgage Loans underlying the Group 5 Trust Assets may include higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Group 3						
FB	LIBOR + 0.45%	0.700%	0.45%	6.50%	0	0.00%
SB	6.05% – LIBOR	5.800%	0.00%	6.05%	0	6.05%
Group 4						
FG	LIBOR + 0.40%	0.655%	0.40%	6.50%	0	0.00%
GF	LIBOR + 0.45%	0.705%	0.45%	6.50%	0	0.00%
GS	6.05% – LIBOR	5.795%	0.00%	6.05%	0	6.05%
IG	122% – (LIBOR x 20)	1.000%	0.00%	1.00%	0	6.10%
LF	LIBOR + 0.40%	0.655%	0.40%	6.50%	0	0.00%
LS	6.10% – LIBOR	5.845%	0.00%	6.10%	0	6.10%
SG	6.10% – LIBOR	5.845%	0.00%	6.10%	0	6.10%
Group 7						
FA	LIBOR + 0.45%	0.700%	0.45%	6.50%	0	0.00%
SA	6.05% - LIBOR	5.800%	0.00%	6.05%	0	6.05%
Group 3 and 7						
BF	LIBOR + 0.45%	0.700%	0.45%	6.50%	0	0.00%

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

Class WA is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for Class WA, which will be in effect for the first Accrual Period, is 4.00%.

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

SECURITY GROUP 1

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

SECURITY GROUP 2

The Subgroup 2A Principal Distribution Amount will be allocated, sequentially, to WO and LO, in that order, until retired

SECURITY GROUP 3

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

1. Concurrently, to BL and FB, pro rata, until retired

- 2. To BX, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) will be allocated as follows:

- 1. Concurrently:
 - a. 85.2658201058%, concurrently, to CD and FG, pro rata, until retired
 - b. 14.7341798942% in the following order of priority:
 - i. Concurrently, to GL and LF, pro rata, until retired
 - ii. To GM, until retired
- 2. To CY, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to JA and JN, 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 PE, PX and PY, in that order, until reduced to their Aggregate Schedule Principal Balance for that Distribution Date
- 2. Sequentially, to NA, NB and NC, in that order, until retired
- 3. Sequentially to PE, PX and PY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated as follows:

- 1. Concurrently, to BK and FA, pro rata, until retired
- 2. To BW, until retired

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

<u>Class</u>	<u>Structuring Range</u>
PAC Classes	
PE, PX and PY (in the aggregate)	120% 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 or the outstanding notional balance of the Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 1		
UI.....	\$ 32,512,035	77.4210830672% of UA (SC/PT Class)
Group 2		
IO	27,558,390	100% of Trust Asset Subgroup 2B
Group 3		
SB	15,274,632	100% of FB (SEQ Class)
Group 4		
CI.....	293,767,396	87.5% of CD (SEQ Class)
GS	67,146,833	100% of FG (SEQ Class)
IG.....	3,357,341	5% of FG (SEQ Class)
LS.....	24,000,000	100% of LF (SEQ Class)
SG	67,146,833	100% of FG (SEQ Class)
Group 5		
JI	87,760,500	75% of JA (SEQ Class)
Group 6		
PI.....	15,625,000	31.25% of PE (PAC Class)
Group 7		
SA	44,725,368	100% of FA (SEQ Class)

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

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

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 and inverse floating rate securities.

If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate

securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

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

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

The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 1 and subgroup 2A and 2B 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 disclosure documents, the principal entitlement of or reductions in notional balances of the underlying certificates included in trust asset group 1 and trust asset subgroup 2B on any payment date is calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset group 1 and trust asset subgroup 2A are also previously issued certificates that represent beneficial ownership interests in separate trusts. The distribution priorities of the previously issued certificates backing these underlying certificates, or in the case of a previously issued certificate with a notional balance, the distribution priorities of the related classes with which the notional balance of the previously issued certificate reduces, will directly affect the timing and rate of principal payments on and reductions in the notional balances of the group 1 and subgroup 2A securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the distribution priorities and related risks of the previously issued certificates backing these underlying certificates.

This supplement contains no information as to whether the underlying certificates have adhered to any applicable principal balance schedules, or in the case of underlying certificates with class notional balances, the schedules of the related classes with which the notional underlying certificates reduce, whether any related supporting classes remain outstanding or whether the underlying certificates otherwise have performed as originally anticipated. Additional information as to the underlying certificates may be obtained by performing an analysis of current principal factors of the underlying certificates in light of applicable information

contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the trust assets other than group 5 and up to 100% of the mortgage loans underlying the group 5 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 1 and subgroup 2A and 2B securities and, in particular, the support, interest only, principal only, interest only inverse floating rate, weighted average coupon and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 3, 4, 5, 6 and 7)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 1 and Subgroups 2A and 2B)

The Group 1 and Subgroup 2A and 2B 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 3, 4, 5, 6 and 7 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 3, 4, 5, 6 and 7 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage

loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the interest entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular. Notwithstanding the definition of Weighted Average Coupon Class in the Glossary, the basis of the Interest Rate for the Weighted Average Coupon Class herein is described under “Terms Sheet — Interest Rates” in this Supplement.

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 Weighted Average Coupon Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

Rate Classes will be based on LIBOR. LIBOR will be determined based on the BBA LIBOR method, as described under “Description of the Securities — Interest Rate Indices — Determination of LIBOR — BBA LIBOR” in the Base Offering Circular.

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

Weighted Average Coupon Class

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

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

Principal Distributions

The Principal Distribution Amount or 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 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 5 and 6, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

In the case of Combination 1, Class WA is a Weighted Average Coupon Class that will accrue interest as described under “Terms Sheet — Interest Rates” in this Supplement. In the event that the Interest Rate of such MX Class will equal or exceed 1,200% per annum for any Accrual Period, the Trustee will, prior to the close of business on the last Business Day of the calendar month immediately preceding the related Distribution Date, effect a mandatory exchange of Class WA for its related REMIC Securities. Thereafter, no further exchanges of such REMIC Securities will be permitted.

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: Ginnie Mae REMIC Program 2010-145. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of a mandatory exchange described above; and provided, further, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. 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 1 and Subgroup 2A and 2B Securities are urged to review the discussion under “Risk Factors — *The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 1 and subgroup 2A and 2B 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 Range for the PAC Classes are as follows:

<u>Class</u>	<u>Initial Effective Range</u>
PAC Classes	
PE, PX and PY (in the aggregate)	120% PSA through 250% PSA

- The principal payment stability of the PAC Classes will be supported by the 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 Range. If the initial Effective Range was calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

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 3, 4, 5, 6 and 7 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 3, 4, 5, 6 and 7 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 3, 4, 5, 6 and 7 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in 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, including that there is no mandatory exchange of any MX Class that is a Weighted Average Coupon Class.

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 20th day of the month and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates					
Distribution Date	Classes UA and UI				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
November 2011	97	90	86	86	86
November 2012	95	78	70	69	55
November 2013	92	66	54	46	28
November 2014	89	56	40	27	8
November 2015	85	45	28	11	0
November 2016	82	36	16	0	0
November 2017	78	27	5	0	0
November 2018	74	19	0	0	0
November 2019	70	11	0	0	0
November 2020	66	3	0	0	0
November 2021	62	0	0	0	0
November 2022	57	0	0	0	0
November 2023	52	0	0	0	0
November 2024	47	0	0	0	0
November 2025	41	0	0	0	0
November 2026	35	0	0	0	0
November 2027	29	0	0	0	0
November 2028	23	0	0	0	0
November 2029	16	0	0	0	0
November 2030	8	0	0	0	0
November 2031	1	0	0	0	0
November 2032	0	0	0	0	0
November 2033	0	0	0	0	0
November 2034	0	0	0	0	0
November 2035	0	0	0	0	0
November 2036	0	0	0	0	0
Weighted Average Life (years)	12.5	4.8	3.5	2.9	2.3

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Class IO					Class LO					Class PO					Classes WA and WO				
	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%	0%	100%	300%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	98	92	81	71	61	100	100	100	100	100	98	92	81	72	63	98	92	79	69	60
November 2012	96	84	63	48	34	100	100	100	100	100	96	85	65	51	40	96	84	62	47	34
November 2013	94	76	49	31	17	100	100	100	100	100	94	78	52	37	25	94	76	48	31	18
November 2014	92	69	37	19	7	100	100	100	100	100	92	72	42	26	16	92	69	36	19	8
November 2015	90	63	27	10	0	100	100	100	100	100	90	66	33	19	10	89	63	27	11	1
November 2016	88	56	20	4	0	100	100	100	100	71	88	60	27	13	6	86	57	20	5	0
November 2017	85	51	14	0	0	100	100	100	100	44	85	55	21	9	4	84	51	14	1	0
November 2018	83	45	9	0	0	100	100	100	79	27	82	50	17	7	2	81	46	9	0	0
November 2019	80	40	4	0	0	100	100	100	55	17	79	46	13	5	1	78	40	5	0	0
November 2020	77	35	1	0	0	100	100	100	39	10	76	41	10	3	1	74	36	2	0	0
November 2021	74	31	0	0	0	100	100	97	27	6	73	37	8	2	1	70	31	0	0	0
November 2022	71	27	0	0	0	100	100	76	19	4	69	33	6	2	0	67	27	0	0	0
November 2023	67	23	0	0	0	100	100	59	13	2	66	29	5	1	0	63	23	0	0	0
November 2024	63	19	0	0	0	100	100	45	9	1	62	26	4	1	0	58	19	0	0	0
November 2025	60	15	0	0	0	100	100	35	6	1	57	23	3	1	0	53	16	0	0	0
November 2026	55	12	0	0	0	100	100	26	4	0	53	20	2	0	0	48	12	0	0	0
November 2027	51	9	0	0	0	100	100	19	3	0	48	17	2	0	0	43	9	0	0	0
November 2028	46	6	0	0	0	100	100	14	2	0	43	14	1	0	0	38	6	0	0	0
November 2029	41	3	0	0	0	100	100	10	1	0	37	11	1	0	0	31	3	0	0	0
November 2030	36	1	0	0	0	100	100	7	1	0	31	9	1	0	0	25	1	0	0	0
November 2031	30	0	0	0	0	100	81	4	0	0	25	7	0	0	0	18	0	0	0	0
November 2032	24	0	0	0	0	100	56	3	0	0	18	5	0	0	0	11	0	0	0	0
November 2033	18	0	0	0	0	100	33	1	0	0	12	3	0	0	0	3	0	0	0	0
November 2034	11	0	0	0	0	76	17	1	0	0	6	1	0	0	0	0	0	0	0	0
November 2035	4	0	0	0	0	27	6	0	0	0	2	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	4	1	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	2	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
Weighted Average Life (years)	15.9	8.1	3.5	2.3	1.7	24.6	22.5	14.5	10.1	7.4	15.4	9.3	4.4	3.0	2.2	14.5	8.1	3.5	2.3	1.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Classes BL, FB and SB					Class BX				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100
November 2011	98	96	95	93	91	100	100	100	100	100
November 2012	97	90	85	77	71	100	100	100	100	100
November 2013	95	81	72	58	48	100	100	100	100	100
November 2014	93	73	61	42	30	100	100	100	100	100
November 2015	91	65	50	30	17	100	100	100	100	100
November 2016	89	58	41	19	7	100	100	100	100	100
November 2017	86	52	33	11	0	100	100	100	100	96
November 2018	84	45	26	4	0	100	100	100	100	71
November 2019	81	39	20	0	0	100	100	100	95	53
November 2020	79	34	14	0	0	100	100	100	75	39
November 2021	76	29	9	0	0	100	100	100	60	29
November 2022	73	24	5	0	0	100	100	100	47	21
November 2023	70	20	1	0	0	100	100	100	37	15
November 2024	66	16	0	0	0	100	100	90	29	11
November 2025	63	12	0	0	0	100	100	77	23	8
November 2026	59	8	0	0	0	100	100	66	18	6
November 2027	55	5	0	0	0	100	100	56	14	4
November 2028	51	2	0	0	0	100	100	47	11	3
November 2029	46	0	0	0	0	100	94	39	8	2
November 2030	42	0	0	0	0	100	82	33	6	2
November 2031	37	0	0	0	0	100	71	27	5	1
November 2032	31	0	0	0	0	100	60	22	4	1
November 2033	26	0	0	0	0	100	51	17	3	0
November 2034	20	0	0	0	0	100	42	14	2	0
November 2035	14	0	0	0	0	100	33	10	1	0
November 2036	7	0	0	0	0	100	25	7	1	0
November 2037	1	0	0	0	0	100	18	5	1	0
November 2038	0	0	0	0	0	70	11	3	0	0
November 2039	0	0	0	0	0	36	5	1	0	0
November 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.8	8.0	5.6	3.9	3.1	28.6	23.5	18.7	12.9	10.1

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes CA, CB, CD, CE, CG, CI, CM, CN, CO, CP, CQ, FG, GF, GS, IG and SG					Class CY					Classes GL, LF and LS					Class GM					
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	0%	100%	175%	300%	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	98	96	94	91	89	100	100	100	100	100	98	95	93	91	88	100	100	100	100	100	100
November 2012	96	88	82	73	67	100	100	100	100	100	96	87	81	71	64	100	100	100	100	100	100
November 2013	94	78	67	51	39	100	100	100	100	100	93	76	65	47	34	100	100	100	100	100	100
November 2014	92	68	54	33	18	100	100	100	100	100	91	66	50	27	11	100	100	100	100	100	100
November 2015	89	59	42	18	3	100	100	100	100	100	88	56	37	11	0	100	100	100	100	100	34
November 2016	87	51	31	6	0	100	100	100	100	79	86	47	25	0	0	100	100	100	72	0	0
November 2017	84	43	22	0	0	100	100	100	91	59	83	38	15	0	0	100	100	100	0	0	0
November 2018	81	36	14	0	0	100	100	100	73	43	80	31	6	0	0	100	100	100	0	0	0
November 2019	78	29	6	0	0	100	100	100	58	32	76	23	0	0	0	100	100	78	0	0	0
November 2020	75	23	0	0	0	100	100	100	46	24	73	16	0	0	0	100	100	0	0	0	0
November 2021	72	17	0	0	0	100	100	86	37	17	69	10	0	0	0	100	100	0	0	0	0
November 2022	68	11	0	0	0	100	100	75	29	13	65	4	0	0	0	100	100	0	0	0	0
November 2023	64	6	0	0	0	100	100	64	23	9	61	0	0	0	0	100	78	0	0	0	0
November 2024	61	1	0	0	0	100	100	55	18	7	57	0	0	0	0	100	18	0	0	0	0
November 2025	56	0	0	0	0	100	93	47	14	5	53	0	0	0	0	100	0	0	0	0	0
November 2026	52	0	0	0	0	100	83	40	11	4	48	0	0	0	0	100	0	0	0	0	0
November 2027	47	0	0	0	0	100	74	34	9	3	43	0	0	0	0	100	0	0	0	0	0
November 2028	43	0	0	0	0	100	65	29	7	2	37	0	0	0	0	100	0	0	0	0	0
November 2029	37	0	0	0	0	100	58	24	5	1	32	0	0	0	0	100	0	0	0	0	0
November 2030	32	0	0	0	0	100	50	20	4	1	26	0	0	0	0	100	0	0	0	0	0
November 2031	26	0	0	0	0	100	43	16	3	1	20	0	0	0	0	100	0	0	0	0	0
November 2032	20	0	0	0	0	100	37	13	2	0	13	0	0	0	0	100	0	0	0	0	0
November 2033	14	0	0	0	0	100	31	11	2	0	6	0	0	0	0	100	0	0	0	0	0
November 2034	7	0	0	0	0	100	25	8	1	0	0	0	0	0	0	84	0	0	0	0	0
November 2035	0	0	0	0	0	99	20	6	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2036	0	0	0	0	0	81	15	5	1	0	0	0	0	0	0	0	0	0	0	0	0
November 2037	0	0	0	0	0	63	11	3	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2038	0	0	0	0	0	43	7	2	0	0	0	0	0	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	22	3	1	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	0
Weighted Average Life (years)	15.2	6.6	4.6	3.2	2.7	27.6	20.7	15.9	10.8	8.5	14.4	6.0	4.2	3.0	2.5	24.4	13.5	9.4	6.2	4.9	

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes JA, JB, JC, JD, JE, JG, JH, JI, JK, JL, JM, JP, JQ and JT					Class JN				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2011	98	96	94	92	90	100	100	100	100	100
November 2012	96	88	83	75	68	100	100	100	100	100
November 2013	94	79	69	54	42	100	100	100	100	100
November 2014	92	70	56	36	22	100	100	100	100	100
November 2015	90	61	45	22	7	100	100	100	100	100
November 2016	87	53	34	10	0	100	100	100	100	88
November 2017	85	46	25	1	0	100	100	100	100	66
November 2018	82	39	17	0	0	100	100	100	81	49
November 2019	79	33	10	0	0	100	100	100	65	36
November 2020	76	27	4	0	0	100	100	100	52	26
November 2021	73	21	0	0	0	100	100	97	41	19
November 2022	70	16	0	0	0	100	100	84	32	14
November 2023	66	11	0	0	0	100	100	72	26	10
November 2024	62	6	0	0	0	100	100	62	20	8
November 2025	58	2	0	0	0	100	100	53	16	6
November 2026	54	0	0	0	0	100	93	45	12	4
November 2027	50	0	0	0	0	100	83	38	10	3
November 2028	45	0	0	0	0	100	74	32	7	2
November 2029	40	0	0	0	0	100	65	27	6	1
November 2030	35	0	0	0	0	100	56	22	4	1
November 2031	29	0	0	0	0	100	49	18	3	1
November 2032	23	0	0	0	0	100	41	15	2	0
November 2033	17	0	0	0	0	100	35	12	2	0
November 2034	11	0	0	0	0	100	29	9	1	0
November 2035	4	0	0	0	0	100	23	7	1	0
November 2036	0	0	0	0	0	91	17	5	1	0
November 2037	0	0	0	0	0	70	13	4	0	0
November 2038	0	0	0	0	0	48	8	2	0	0
November 2039	0	0	0	0	0	25	4	1	0	0
November 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.7	7.0	4.9	3.4	2.8	27.9	21.4	16.6	11.3	8.9

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class NA					Class NB					Class NC					Classes PE and PI					
	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	94	86	71	100	100	100	100	100	100	100	100	100	100	98	94	94	94	94	94
November 2012	100	100	80	54	2	100	100	100	100	100	100	100	100	100	95	84	84	84	84	84	84
November 2013	100	100	63	14	0	100	100	100	100	0	100	100	100	100	0	93	71	71	71	71	67
November 2014	100	100	48	0	0	100	100	100	40	0	100	100	100	100	0	90	58	58	58	58	43
November 2015	100	100	38	0	0	100	100	100	0	0	100	100	100	70	0	87	47	47	47	47	25
November 2016	100	100	30	0	0	100	100	100	0	0	100	100	100	31	0	84	36	36	36	36	11
November 2017	100	100	25	0	0	100	100	100	0	0	100	100	100	9	0	81	27	27	27	27	1
November 2018	100	100	22	0	0	100	100	100	0	0	100	100	100	0	0	78	18	18	18	18	0
November 2019	100	99	20	0	0	100	100	100	0	0	100	100	100	0	0	75	10	10	10	10	0
November 2020	100	95	16	0	0	100	100	100	0	0	100	100	100	0	0	71	3	3	3	3	0
November 2021	100	90	12	0	0	100	100	100	0	0	100	100	100	0	0	67	0	0	0	0	0
November 2022	100	82	7	0	0	100	100	100	0	0	100	100	100	0	0	63	0	0	0	0	0
November 2023	100	74	1	0	0	100	100	100	0	0	100	100	100	0	0	59	0	0	0	0	0
November 2024	100	64	0	0	0	100	100	83	0	0	100	100	100	0	0	54	0	0	0	0	0
November 2025	100	55	0	0	0	100	100	62	0	0	100	100	100	0	0	49	0	0	0	0	0
November 2026	100	45	0	0	0	100	100	42	0	0	100	100	100	0	0	44	0	0	0	0	0
November 2027	100	35	0	0	0	100	100	22	0	0	100	100	100	0	0	39	0	0	0	0	0
November 2028	100	25	0	0	0	100	100	4	0	0	100	100	100	0	0	33	0	0	0	0	0
November 2029	100	16	0	0	0	100	100	0	0	0	100	100	89	0	0	27	0	0	0	0	0
November 2030	100	6	0	0	0	100	100	0	0	0	100	100	76	0	0	21	0	0	0	0	0
November 2031	100	0	0	0	0	100	91	0	0	0	100	100	65	0	0	14	0	0	0	0	0
November 2032	100	0	0	0	0	100	59	0	0	0	100	100	54	0	0	7	0	0	0	0	0
November 2033	100	0	0	0	0	100	30	0	0	0	100	100	44	0	0	0	0	0	0	0	0
November 2034	100	0	0	0	0	100	2	0	0	0	100	100	35	0	0	0	0	0	0	0	0
November 2035	100	0	0	0	0	100	0	0	0	0	100	81	28	0	0	0	0	0	0	0	0
November 2036	100	0	0	0	0	100	0	0	0	0	100	62	20	0	0	0	0	0	0	0	0
November 2037	70	0	0	0	0	100	0	0	0	0	100	44	14	0	0	0	0	0	0	0	0
November 2038	29	0	0	0	0	100	0	0	0	0	100	28	9	0	0	0	0	0	0	0	0
November 2039	0	0	0	0	0	45	0	0	0	0	100	13	4	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	0
Weighted Average Life (years)	27.5	15.4	5.1	2.0	1.3	29.0	22.4	15.7	3.9	2.2	29.6	26.8	22.9	5.6	2.6	13.8	5.0	5.0	5.0	5.0	3.8

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Class PM					Class PX					Class PY				
	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2011	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2012	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2013	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2014	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2015	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2016	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2017	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
November 2018	100	100	100	100	76	100	100	100	100	0	100	100	100	100	92
November 2019	100	100	100	100	56	100	100	100	100	0	100	100	100	100	68
November 2020	100	100	100	100	41	100	100	100	100	0	100	100	100	100	50
November 2021	100	91	91	91	30	100	47	47	47	0	100	100	100	100	37
November 2022	100	75	75	75	22	100	0	0	0	0	100	90	90	90	27
November 2023	100	61	61	61	16	100	0	0	0	0	100	74	74	74	20
November 2024	100	50	50	50	12	100	0	0	0	0	100	60	60	60	14
November 2025	100	40	40	40	9	100	0	0	0	0	100	49	49	49	10
November 2026	100	33	33	33	6	100	0	0	0	0	100	39	39	39	8
November 2027	100	26	26	26	4	100	0	0	0	0	100	32	32	32	5
November 2028	100	21	21	21	3	100	0	0	0	0	100	25	25	25	4
November 2029	100	17	17	17	2	100	0	0	0	0	100	20	20	20	3
November 2030	100	13	13	13	2	100	0	0	0	0	100	16	16	16	2
November 2031	100	10	10	10	1	100	0	0	0	0	100	12	12	12	1
November 2032	100	8	8	8	1	100	0	0	0	0	100	10	10	10	1
November 2033	97	6	6	6	1	83	0	0	0	0	100	7	7	7	1
November 2034	69	4	4	4	0	0	0	0	0	0	84	5	5	5	0
November 2035	40	3	3	3	0	0	0	0	0	0	48	4	4	4	0
November 2036	9	2	2	2	0	0	0	0	0	0	11	3	3	3	0
November 2037	1	1	1	1	0	0	0	0	0	0	2	2	2	2	0
November 2038	1	1	1	1	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
November 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.7	15.1	15.1	15.1	10.3	23.2	11.0	11.0	11.0	7.4	25.0	16.0	16.0	16.0	11.0

Security Group 7 PSA Prepayment Assumption Rates											
Distribution Date	Classes BK, FA and SA					Class BW					
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	
November 2011	98	96	95	93	91	100	100	100	100	100	
November 2012	97	90	85	77	71	100	100	100	100	100	
November 2013	95	81	72	58	48	100	100	100	100	100	
November 2014	93	73	61	42	30	100	100	100	100	100	
November 2015	91	65	50	30	17	100	100	100	100	100	
November 2016	89	58	41	19	7	100	100	100	100	100	
November 2017	86	52	33	11	0	100	100	100	100	96	
November 2018	84	45	26	4	0	100	100	100	100	71	
November 2019	81	39	20	0	0	100	100	100	95	53	
November 2020	79	34	14	0	0	100	100	100	75	39	
November 2021	76	29	9	0	0	100	100	100	60	29	
November 2022	73	24	5	0	0	100	100	100	47	21	
November 2023	70	20	1	0	0	100	100	100	37	15	
November 2024	66	16	0	0	0	100	100	90	29	11	
November 2025	63	12	0	0	0	100	100	77	23	8	
November 2026	59	8	0	0	0	100	100	66	18	6	
November 2027	55	5	0	0	0	100	100	56	14	4	
November 2028	51	2	0	0	0	100	100	47	11	3	
November 2029	46	0	0	0	0	100	94	39	8	2	
November 2030	42	0	0	0	0	100	82	33	6	2	
November 2031	37	0	0	0	0	100	71	27	5	1	
November 2032	31	0	0	0	0	100	60	22	4	1	
November 2033	26	0	0	0	0	100	51	17	3	0	
November 2034	20	0	0	0	0	100	42	14	2	0	
November 2035	14	0	0	0	0	100	33	10	1	0	
November 2036	7	0	0	0	0	100	25	7	1	0	
November 2037	1	0	0	0	0	100	18	5	1	0	
November 2038	0	0	0	0	0	70	11	3	0	0	
November 2039	0	0	0	0	0	36	5	1	0	0	
November 2040	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	16.8	8.0	5.6	3.9	3.1	28.6	23.5	18.7	12.9	10.1	

**Security Groups 3 and 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes BF and BH					Class BY				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
November 2011	98	96	95	93	91	100	100	100	100	100
November 2012	97	90	85	77	71	100	100	100	100	100
November 2013	95	81	72	58	48	100	100	100	100	100
November 2014	93	73	61	42	30	100	100	100	100	100
November 2015	91	65	50	30	17	100	100	100	100	100
November 2016	89	58	41	19	7	100	100	100	100	100
November 2017	86	52	33	11	0	100	100	100	100	96
November 2018	84	45	26	4	0	100	100	100	100	71
November 2019	81	39	20	0	0	100	100	100	95	53
November 2020	79	34	14	0	0	100	100	100	75	39
November 2021	76	29	9	0	0	100	100	100	60	29
November 2022	73	24	5	0	0	100	100	100	47	21
November 2023	70	20	1	0	0	100	100	100	37	15
November 2024	66	16	0	0	0	100	100	90	29	11
November 2025	63	12	0	0	0	100	100	77	23	8
November 2026	59	8	0	0	0	100	100	66	18	6
November 2027	55	5	0	0	0	100	100	56	14	4
November 2028	51	2	0	0	0	100	100	47	11	3
November 2029	46	0	0	0	0	100	94	39	8	2
November 2030	42	0	0	0	0	100	82	33	6	2
November 2031	37	0	0	0	0	100	71	27	5	1
November 2032	31	0	0	0	0	100	60	22	4	1
November 2033	26	0	0	0	0	100	51	17	3	0
November 2034	20	0	0	0	0	100	42	14	2	0
November 2035	14	0	0	0	0	100	33	10	1	0
November 2036	7	0	0	0	0	100	25	7	1	0
November 2037	1	0	0	0	0	100	18	5	1	0
November 2038	0	0	0	0	0	70	11	3	0	0
November 2039	0	0	0	0	0	36	5	1	0	0
November 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average										
Life (years)	16.8	8.0	5.6	3.9	3.1	28.6	23.5	18.7	12.9	10.1

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 1 and Subgroup 2A and 2B Securities, the investor's own projection of principal payment rates and rates of reduction in notional balances on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or Interest Only Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates and rates of reduction in notional balances, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (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.
- Investors in Class WA should consider that differing rates of reduction in the related REMIC Securities may ultimately cause such Class to be exchanged for the related REMIC Securities (consisting primarily or exclusively of an Interest Only Class). In certain instances, Class WA will become an Interest Only or Principal Only Class over time prior to such exchange.

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

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

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

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

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

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

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

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

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

The effective yield on any Fixed Rate or Weighted Average Coupon Class will be less than the yield otherwise produced by its Interest Rate and purchase price because, on each Distribution Date, 30 days’ interest will be payable on that Class even though interest began to accrue approximately 50 days earlier.

Yield Tables

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

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

The yields were calculated by

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

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

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class Principal Balance or Class Notional Balance) plus accrued interest (in the case of the interest-bearing Classes) is as

indicated in the related table. **The assumed purchase price is not necessarily that at which actual sales will occur.**

SECURITY GROUP 1

**Sensitivity of Class UI to Prepayments
Assumed Price 10.54%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>421%</u>
33.3%	24.2%	17.2%	3.2%	0.0%

SECURITY GROUP 2

**Sensitivity of Class IO to Prepayments
Assumed Price 15.64%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>300%</u>	<u>366%</u>	<u>450%</u>	<u>600%</u>
26.2%	7.8%	0.0%	(10.7)%	(31.9)%

**Sensitivity of Class LO to Prepayments
Assumed Price 55.65%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
2.6%	4.1%	6.0%	8.3%

**Sensitivity of Class PO to Prepayments
Assumed Price 89.14%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
1.3%	2.7%	4.1%	5.7%

**Sensitivity of Class WO to Prepayments
Assumed Price 92.23%**

PSA Prepayment Assumption Rates			
<u>100%</u>	<u>300%</u>	<u>450%</u>	<u>600%</u>
1.0%	2.4%	3.6%	5.0%

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

SECURITY GROUP 3

**Sensitivity of Class SB to Prepayments
Assumed Price 17.68%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.15%	26.4%	20.8%	10.8%	2.4%
0.25%	25.7%	20.1%	10.0%	1.6%
3.15%	5.5%	(1.8)%	(15.0)%	(25.5)%
6.05% and above	**	**	**	**

SECURITY GROUP 4

**Sensitivity of Class CI to Prepayments
Assumed Price 17.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>175%</u>	<u>196%</u>	<u>300%</u>	<u>400%</u>
11.1%	2.5%	0.0%	(12.5)%	(23.9)%

**Sensitivity of Class CO to Prepayments
Assumed Price 88.42%***

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
1.9%	2.7%	3.9%	4.7%

**Sensitivity of Class GS to Prepayments
Assumed Price 16.14%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.1500%	28.1%	21.1%	8.6%	(1.4)%
0.2550%	27.3%	20.2%	7.6%	(2.4)%
3.1525%	4.3%	(5.3)%	(21.6)%	(33.7)%
6.0500% and above	**	**	**	**

**Sensitivity of Class IG to Prepayments
Assumed Price 4.1%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
6.050% and below	12.7%	4.2%	(10.5)%	(21.8)%
6.075%	(4.4)%	(15.4)%	(33.6)%	(46.8)%
6.100% and above	**	**	**	**

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

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

Sensitivity of Class IS to Prepayments
Assumed Price 15.56%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.1500%	28.8%	20.9%	7.1%	(3.5)%
0.2550%	28.0%	20.0%	6.1%	(4.6)%
3.1775%	3.3%	(7.4)%	(25.1)%	(38.0)%
6.1000% and above	**	**	**	**

Sensitivity of Class SG to Prepayments
Assumed Price 16.34%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.1500%	27.9%	20.9%	8.3%	(1.6)%
0.2550%	27.1%	20.0%	7.4%	(2.6)%
3.1775%	4.2%	(5.4)%	(21.7)%	(33.9)%
6.1000% and above	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class JI to Prepayments
Assumed Price 17.09%*

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>175%</u>	<u>210%</u>	<u>300%</u>	<u>400%</u>
11.9%	4.0%	0.1%	(10.1)%	(21.1)%

SECURITY GROUP 6

Sensitivity of Class PI to Prepayments
Assumed Price 14.10%*

<u>PSA Prepayment Assumption Rates</u>				
<u>120%</u>	<u>175%</u>	<u>250%</u>	<u>400%</u>	<u>431%</u>
11.4%	11.4%	11.4%	2.3%	0.0%

SECURITY GROUP 7

Sensitivity of Class SA to Prepayments
Assumed Price 17.68%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.15%	26.4%	20.8%	10.8%	2.4%
0.25%	25.7%	20.1%	10.0%	1.6%
3.15%	5.5%	(1.8)%	(15.0)%	(25.5)%
6.05% and above	**	**	**	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of Orrick, Herrington & Sutcliffe 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 is 200% PSA in the case of the Group 1 Securities, 300% PSA in the case of the Group 2 Securities and 175% PSA in the case of the Group 3, 4, 5, 6 and 7 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See “Certain Federal Income Tax Consequences” in the Base Offering Circular.*

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

Residual Securities

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

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Orrick, Herrington & Sutcliffe LLP, New York, New York and Marcell Solomon & Associates P.C. and for the Trustee by Aini & Lazar PLLC, Brooklyn, New York.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
IO	\$ 27,558,390	WA	\$ 37,892,786	SC/SEQ	(5)	WAC	38377NNZ3	November 2039
WO	37,892,786							
Combination 2								
LO	\$ 3,499,967	PO	\$ 41,392,753	SC/PT	0.00%	PO	38377NPA6	November 2039
WO	37,892,786							
Security Group 4								
Combination 3								
IG	\$ 3,357,341	SG	\$ 67,146,833	NTL (SEQ)	(5)	INV/IO	38377NPC2	November 2035
GS	67,146,833							
Combination 4								
IG	\$ 3,357,341	GF	\$ 67,146,833	SEQ	(5)	FLT	38377NPD0	November 2035
FG	67,146,833							
Combination 5(6)								
CD	\$335,734,167	CA	\$293,767,396	SEQ	4.00%	FIX	38377NPE8	November 2035
		CB	335,734,167	SEQ	3.00	FIX	38377NPF5	November 2035
		CE	335,734,167	SEQ	2.00	FIX	38377NPG3	November 2035
		CG	335,734,167	SEQ	2.50	FIX	38377NPH1	November 2035
		CI	293,767,396	NTL (SEQ)	4.00	FIX/IO	38377NPJ7	November 2035
		CM	335,734,167	SEQ	2.25	FIX	38377NPK4	November 2035
		CN	335,734,167	SEQ	2.75	FIX	38377NPL2	November 2035
		CO	335,734,167	SEQ	0.00	PO	38377NPM0	November 2035
		CP	335,734,167	SEQ	3.25	FIX	38377NPN8	November 2035
		CQ	313,351,889	SEQ	3.75	FIX	38377NPP3	November 2035

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
Security Group 5	
Combination 6(6)	
JA.....	\$117,014,000

MX Securities

Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
JB	\$117,014,000	SEQ	1.00%	FIX	38377NPQ1	June 2036
JC	117,014,000	SEQ	1.25	FIX	38377NPR9	June 2036
JD	117,014,000	SEQ	1.50	FIX	38377NQE7	June 2036
JE	117,014,000	SEQ	1.75	FIX	38377NPS7	June 2036
JG	117,014,000	SEQ	2.00	FIX	38377NPT5	June 2036
JH	117,014,000	SEQ	2.25	FIX	38377NPU2	June 2036
JI	87,760,500	NTL (SEQ)	4.00	FIX/IO	38377NPV0	June 2036
JK	117,014,000	SEQ	2.50	FIX	38377NPW8	June 2036
JL	117,014,000	SEQ	2.75	FIX	38377NPX6	June 2036
JM	117,014,000	SEQ	3.00	FIX	38377NPY4	June 2036
JP	117,014,000	SEQ	3.25	FIX	38377NPZ1	June 2036
JQ	117,014,000	SEQ	3.50	FIX	38377NQA5	June 2036
JT	117,014,000	SEQ	3.75	FIX	38377NQB3	June 2036

Security Group 6

Combination 7	
PX.....	\$ 2,473,000
PY.....	11,843,000

Security Groups 3 and 7

Combination 8(7)	
BK.....	\$ 25,457,720
BL.....	74,542,280

Combination 9(7)

BW.....	\$ 26,732,352
BX.....	9,129,648

Combination 10(7)

FA.....	\$ 44,725,368
FB.....	15,274,632

PM	\$ 14,316,000	PAC	4.00%	FIX	38377NQC1	November 2040
BH	\$100,000,000	SEQ	2.50%	FIX	38377NQN7	January 2038
BY	\$ 35,862,000	SEQ	4.00%	FIX	38377NQP2	November 2040
BF	\$ 60,000,000	SEQ	(5)	FLT	38377NQD9	January 2038

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- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations— Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 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*.
 - (7) Combinations 8, 9 and 10 are derived from REMIC Classes of separate Security Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
Initial Balance	\$64,316,000.00
December 2010	64,170,305.21
January 2011	64,007,592.25
February 2011	63,827,918.07
March 2011	63,631,350.14
April 2011	63,417,966.44
May 2011	63,187,855.41
June 2011	62,941,115.93
July 2011	62,677,857.21
August 2011	62,398,198.78
September 2011	62,102,270.36
October 2011	61,790,211.84
November 2011	61,462,173.08
December 2011	61,118,313.89
January 2012	60,758,803.86
February 2012	60,383,822.26
March 2012	59,993,557.85
April 2012	59,588,208.77
May 2012	59,167,982.37
June 2012	58,733,095.03
July 2012	58,283,771.98
August 2012	57,820,247.11
September 2012	57,342,762.77
October 2012	56,851,569.57
November 2012	56,346,926.14
December 2012	55,829,098.93
January 2013	55,298,361.95
February 2013	54,754,996.57
March 2013	54,199,291.19
April 2013	53,631,541.10
May 2013	53,067,605.46
June 2013	52,507,459.87
July 2013	51,951,080.05
August 2013	51,398,441.88
September 2013	50,849,521.41
October 2013	50,304,294.81
November 2013	49,762,738.43

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
December 2013	\$49,224,828.74
January 2014	48,690,542.38
February 2014	48,159,856.13
March 2014	47,632,746.91
April 2014	47,109,191.80
May 2014	46,589,168.00
June 2014	46,072,652.88
July 2014	45,559,623.94
August 2014	45,050,058.81
September 2014	44,543,935.29
October 2014	44,041,231.29
November 2014	43,541,924.87
December 2014	43,045,994.23
January 2015	42,553,417.71
February 2015	42,064,173.79
March 2015	41,578,241.06
April 2015	41,095,598.27
May 2015	40,616,224.30
June 2015	40,140,098.16
July 2015	39,667,198.98
August 2015	39,197,506.05
September 2015	38,730,998.76
October 2015	38,267,656.64
November 2015	37,807,459.36
December 2015	37,350,386.71
January 2016	36,896,418.61
February 2016	36,445,535.09
March 2016	35,997,716.32
April 2016	35,552,942.61
May 2016	35,111,194.36
June 2016	34,672,452.12
July 2016	34,236,696.56
August 2016	33,803,908.44
September 2016	33,374,068.70
October 2016	32,947,158.34
November 2016	32,523,158.52
December 2016	32,102,050.49
January 2017	31,683,815.65
February 2017	31,268,435.50
March 2017	30,855,891.65

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
April 2017	\$30,446,165.82
May 2017	30,039,239.88
June 2017	29,635,095.78
July 2017	29,233,715.60
August 2017	28,835,081.53
September 2017	28,439,175.86
October 2017	28,045,981.01
November 2017	27,655,479.50
December 2017	27,267,653.97
January 2018	26,882,487.16
February 2018	26,499,961.92
March 2018	26,120,061.21
April 2018	25,742,768.09
May 2018	25,368,065.75
June 2018	24,995,937.46
July 2018	24,626,366.60
August 2018	24,259,336.67
September 2018	23,894,831.26
October 2018	23,532,834.07
November 2018	23,173,328.90
December 2018	22,816,299.65
January 2019	22,461,730.32
February 2019	22,109,605.03
March 2019	21,761,867.80
April 2019	21,419,303.07
May 2019	21,081,836.40
June 2019	20,749,394.39
July 2019	20,421,904.68
August 2019	20,099,295.92
September 2019	19,781,497.79
October 2019	19,468,440.94
November 2019	19,160,057.00
December 2019	18,856,278.58
January 2020	18,557,039.22
February 2020	18,262,273.41
March 2020	17,971,916.57
April 2020	17,685,905.03
May 2020	17,404,176.00
June 2020	17,126,667.61
July 2020	16,853,318.84

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
August 2020	\$16,584,069.53
September 2020	16,318,860.40
October 2020	16,057,632.97
November 2020	15,800,329.61
December 2020	15,546,893.51
January 2021	15,297,268.65
February 2021	15,051,399.81
March 2021	14,809,232.54
April 2021	14,570,713.17
May 2021	14,335,788.81
June 2021	14,104,407.28
July 2021	13,876,517.16
August 2021	13,652,067.77
September 2021	13,431,009.12
October 2021	13,213,291.96
November 2021	12,998,867.71
December 2021	12,787,688.51
January 2022	12,579,707.14
February 2022	12,374,877.08
March 2022	12,173,152.47
April 2022	11,974,488.08
May 2022	11,778,839.34
June 2022	11,586,162.32
July 2022	11,396,413.68
August 2022	11,209,550.73
September 2022	11,025,531.37
October 2022	10,844,314.12
November 2022	10,665,858.05
December 2022	10,490,122.85
January 2023	10,317,068.77
February 2023	10,146,656.61
March 2023	9,978,847.76
April 2023	9,813,604.14
May 2023	9,650,888.21
June 2023	9,490,662.96
July 2023	9,332,891.94
August 2023	9,177,539.17
September 2023	9,024,569.24
October 2023	8,873,947.19
November 2023	8,725,638.58

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
December 2023	\$ 8,579,609.49
January 2024.	8,435,826.44
February 2024.	8,294,256.45
March 2024.	8,154,867.00
April 2024.	8,017,626.05
May 2024	7,882,502.01
June 2024	7,749,463.74
July 2024	7,618,480.55
August 2024	7,489,522.17
September 2024	7,362,558.79
October 2024	7,237,561.01
November 2024	7,114,499.85
December 2024	6,993,346.76
January 2025.	6,874,073.58
February 2025.	6,756,652.56
March 2025.	6,641,056.36
April 2025.	6,527,258.01
May 2025	6,415,230.93
June 2025	6,304,948.95
July 2025	6,196,386.23
August 2025	6,089,517.34
September 2025	5,984,317.20
October 2025	5,880,761.08
November 2025	5,778,824.61
December 2025	5,678,483.78
January 2026.	5,579,714.92
February 2026.	5,482,494.70
March 2026.	5,386,800.12
April 2026.	5,292,608.52
May 2026	5,199,897.56
June 2026	5,108,645.21
July 2026	5,018,829.78
August 2026	4,930,429.89
September 2026	4,843,424.44
October 2026	4,757,792.66
November 2026	4,673,514.08
December 2026	4,590,568.51
January 2027.	4,508,936.05
February 2027.	4,428,597.12
March 2027.	4,349,532.37

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
April 2027	\$ 4,271,722.78
May 2027	4,195,149.57
June 2027	4,119,794.24
July 2027	4,045,638.57
August 2027	3,972,664.58
September 2027	3,900,854.58
October 2027	3,830,191.10
November 2027	3,760,656.96
December 2027	3,692,235.19
January 2028	3,624,909.11
February 2028	3,558,662.23
March 2028	3,493,478.35
April 2028	3,429,341.46
May 2028	3,366,235.82
June 2028	3,304,145.90
July 2028	3,243,056.38
August 2028	3,182,952.19
September 2028	3,123,818.46
October 2028	3,065,640.55
November 2028	3,008,404.03
December 2028	2,952,094.66
January 2029	2,896,698.43
February 2029	2,842,201.53
March 2029	2,788,590.34
April 2029	2,735,851.44
May 2029	2,683,971.62
June 2029	2,632,937.85
July 2029	2,582,737.29
August 2029	2,533,357.28
September 2029	2,484,785.37
October 2029	2,437,009.27
November 2029	2,390,016.87
December 2029	2,343,796.23
January 2030	2,298,335.62
February 2030	2,253,623.44
March 2030	2,209,648.28
April 2030	2,166,398.89
May 2030	2,123,864.19
June 2030	2,082,033.25
July 2030	2,040,895.33

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
August 2030	\$ 2,000,439.80
September 2030	1,960,656.23
October 2030	1,921,534.32
November 2030	1,883,063.92
December 2030	1,845,235.05
January 2031	1,808,037.84
February 2031	1,771,462.59
March 2031	1,735,499.75
April 2031	1,700,139.89
May 2031	1,665,373.72
June 2031	1,631,192.10
July 2031	1,597,586.02
August 2031	1,564,546.59
September 2031	1,532,065.07
October 2031	1,500,132.84
November 2031	1,468,741.40
December 2031	1,437,882.38
January 2032	1,407,547.54
February 2032	1,377,728.75
March 2032	1,348,418.01
April 2032	1,319,607.44
May 2032	1,291,289.26
June 2032	1,263,455.82
July 2032	1,236,099.58
August 2032	1,209,213.11
September 2032	1,182,789.09
October 2032	1,156,820.30
November 2032	1,131,299.64
December 2032	1,106,220.12
January 2033	1,081,574.82
February 2033	1,057,356.97
March 2033	1,033,559.87
April 2033	1,010,176.92
May 2033	987,201.63
June 2033	964,627.60
July 2033	942,448.52
August 2033	920,658.19
September 2033	899,250.48
October 2033	878,219.37
November 2033	857,558.92

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
December 2033	\$ 837,263.28
January 2034	817,326.69
February 2034	797,743.47
March 2034	778,508.03
April 2034	759,614.87
May 2034	741,058.56
June 2034	722,833.75
July 2034	704,935.17
August 2034	687,357.66
September 2034	670,096.08
October 2034	653,145.42
November 2034	636,500.72
December 2034	620,157.09
January 2035	604,109.73
February 2035	588,353.89
March 2035	572,884.92
April 2035	557,698.21
May 2035	542,789.24
June 2035	528,153.56
July 2035	513,786.77
August 2035	499,684.54
September 2035	485,842.62
October 2035	472,256.81
November 2035	458,922.97
December 2035	445,837.04
January 2036	432,995.00
February 2036	420,392.92
March 2036	408,026.90
April 2036	395,893.10
May 2036	383,987.77
June 2036	372,307.18
July 2036	360,847.67
August 2036	349,605.65
September 2036	338,577.56
October 2036	327,759.91
November 2036	317,149.25
December 2036	306,742.21
January 2037	296,535.44
February 2037	286,525.65
March 2037	276,709.61

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
April 2037	\$ 267,084.13
May 2037	257,646.07
June 2037	248,392.34
July 2037	239,319.89
August 2037	230,425.74
September 2037	221,706.92
October 2037	213,160.54
November 2037	204,783.72
December 2037	196,573.66
January 2038	188,527.57
February 2038	180,642.73
March 2038	172,916.43
April 2038	165,346.05
May 2038	157,928.96
June 2038	150,662.60
July 2038	143,544.44
August 2038	136,571.98
September 2038	129,742.79
October 2038	123,054.44
November 2038	116,504.56
December 2038	110,090.81
January 2039	103,810.88
February 2039	97,662.51
March 2039	91,643.47
April 2039	85,751.55
May 2039	79,984.60
June 2039	74,340.47
July 2039	68,817.09
August 2039	63,412.37
September 2039	58,124.29
October 2039	52,950.84
November 2039	47,890.06
December 2039	42,940.01
January 2040	38,098.78
February 2040	33,364.49
March 2040	28,735.28
April 2040	24,209.34
May 2040	19,784.88
June 2040	15,460.13
July 2040	11,233.36

<u>Distribution Date</u>	<u>Classes PE, PX and PY (in the aggregate)</u>
August 2040	\$ 7,102.85
September 2040	3,066.93
October 2040 and thereafter	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-095	LG(4)(5)	July 30, 2010	38374YZT3	3.5%	FIX	January 2036	SC/PAC	\$ 46,869,000	0.96829018	\$41,993,776	92.5323774777%	5.363%	343	15	II
1	Ginnie Mae	2010-095	II(4)(5)	July 30, 2010	38374YZV8	5.0	FIX/IO	January 2036	NTL (SC/PAC)	23,434,500	0.96829018	13,614,837	60.0000000000	5.363	343	15	II
2A	Ginnie Mae	2010-020	MO(6)	February 26, 2010	38376VBY2	0.0	PO	November 2039	SC/PT	28,994,629	0.78622356	22,796,260	100.0000000000	(6)	(6)	(6)	II
2A	Ginnie Mae	2010-046	OD(7)	April 30, 2010	38376YCM1	0.0	PO	May 2037	SC/PT	2,580,250	0.84518087	2,180,778	100.0000000000	6.451	293	59	II
2A	Ginnie Mae	2010-057	OH	May 28, 2010	38377EXU3	0.0	PO	March 2036	PT	11,943,115	0.87921179	10,500,528	100.0000000000	6.405	287	65	II
2A	Ginnie Mae	2010-057	HOK(4)(8)	May 28, 2010	38377FW64	0.0	PO	January 2035	SEQ/AD	6,673,035	0.88643129	5,915,187	100.0000000000	(8)	(8)	(8)	II
2B	Ginnie Mae	2009-074	PI(4)	September 30, 2009	38376FN32	5.5	FIX/IO	November 2038	NTL (PAC I/AD)	239,644,125	0.89055860	27,558,390	12.9129228601	5.916	327	29	II

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

(5) Classes LG and LI from Ginnie Mae REMIC Trust 2010-095 are backed by a previously issued certificate, Class HE, which is an MX Class, from Ginnie Mae REMIC Trust 2009-075. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2009-075 are included in Exhibit B.

(6) Class MO from Ginnie Mae REMIC Trust 2010-020 is backed by previously issued certificates, Class OP from Ginnie Mae REMIC Trust 2006-016, Class PO from Ginnie Mae REMIC Trust 2006-026, Class LO from Ginnie Mae REMIC Trust 2006-035, Class CO from Ginnie Mae REMIC Trust 2006-036, Class BO from Ginnie Mae REMIC Trust 2007-028, Class WO from Ginnie Mae REMIC Trust 2009-055, Class NO from Ginnie Mae REMIC Trust 2009-110, and Class OD and OE from Ginnie Mae REMIC Trust 2009-121. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2006-016, 2006-026, 2006-035, 2006-036, 2007-028, 2009-055, 2009-110 and 2009-121 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2006-016	OP(a)*	(a)	(a)	(a)
2006-026	PO	6.430%	300	54
2006-035	LO*	6.431%	300	54
2006-036	CO	6.499%	301	53
2007-028	BO*	6.428%	313	43
2009-055	WO(b)	6.391%	298	56
2009-110	NO	6.447%	306	49
2009-121	OD(c)	6.431%	310	45
2009-121	OE(d)	6.388%	290	62

* MX Class

(a) Class OP from Ginnie Mae REMIC Trust 2006-016 is backed by previously issued certificates, Class SD from Ginnie Mae REMIC Trust 2006-007 and Class PO from Ginnie Mae REMIC Trust 2006-010. Copies of the Cover Pages, Terms Sheets and Schedule I from Ginnie Mae REMIC Trusts 2006-007 and 2006-010 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2006-007	SD*	6.400%	295	58
2006-010	PO*	6.400%	295	58

* MX Class

(b) Class WO from Ginnie Mae REMIC Trust 2009-055 is backed by previously issued certificates, Class FJ, which is an MX Class, and Class GS from Ginnie Mae REMIC Trust 2006-016. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2006-016 are included in Exhibit B.

(c) Class OD from Ginnie Mae REMIC Trust 2009-121 is backed by previously issued certificates, Classes FA and SB from Ginnie Mae REMIC Trust 2007-010. Copies of the Cover Page and Terms Sheet from Ginnie Mae REMIC Trust 2007-010 are included in Exhibit B.

(d) Class OE from Ginnie Mae REMIC Trust 2009-121 is backed by previously issued certificates, Class AF and Class CS, which is an MX Class, from Ginnie Mae REMIC Trust 2006-021. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2006-021 are included in Exhibit B.

(7) Class OD from Ginnie Mae REMIC Trust 2010-046 is backed by previously issued certificates, Classes FA and SA from Ginnie Mae REMIC Trust 2007-024. Copies of the Cover Page and Terms Sheet from Ginnie Mae REMIC Trust 2007-024 are included in Exhibit B.

(8) Class HO is an MX Class that is derived from REMIC Classes of separate Security Subgroups, Class UO from Subgroup 10D and Class WO from Subgroup 10C from Ginnie Mae REMIC Trust 2010-057. Classes UO and WO are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-057	WO	6.383%	274	76
2010-057	UO	6.387%	275	76

Exhibit B

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

**Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)**



\$368,581,622

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-007**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 28, 2006.

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.

BANC OF AMERICA SECURITIES LLC WILLIAMS CAPITAL GROUP, L.P.

The date of this Offering Circular Supplement is February 21, 2006.

Ginnie Mae REMIC Trust 2006-007

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
FB.....	100,000,000	(5)	PT	FLT	February 2036	38374MWT2
SB.....	100,000,000	(5)	NTL (PT)	INV/IO	February 2036	38374MWU9
Security Group 2						
F.....	75,020,104	(5)	PT	FLT	February 2036	38374MWW5
PO(1).....	6,251,676	0.0	PT	PO	February 2036	38374MWV7
SI(1).....	75,020,104	(5)	NTL (PT)	INV/IO	February 2036	38374MWX3
Security Group 3						
NB.....	2,000,000	5.5	SC/SEQ	FIX	August 2035	38374MWY1
NC.....	15,000,000	5.5	SC/SEQ	FIX	August 2035	38374MWZ8
ND.....	10,276,508	5.5	SC/SEQ	FIX	August 2035	38374MXA2
Security Group 4						
AB.....	50,000,000	5.5	SEQ/AD	FIX	February 2034	38374MXB0
ZA.....	1,700,000	5.5	SEQ	FIX/ Z	February 2036	38374MXC8
Security Group 5						
AO(1).....	8,333,334	0.0	PT	PO	February 2036	38374MXD6
FD.....	100,000,000	(5)	PT	FLT	February 2036	38374MXE4
SE(1).....	37,000,000	(5)	NTL(SEQ)	INV/IO	February 2025	38374MXF1
SG(1).....	63,000,000	(5)	NTL(SEQ)	INV/IO	February 2036	38374MXG9
Residual						
RR.....	0	0.0	NPR	NPR	February 2036	38374MXH7

(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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 28, 2006

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2006.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Ginnie Mae II	6.0	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.5	30
5	Ginnie Mae II	6.0	30

⁽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 inside 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, Group 2, Group 4 and Group 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$100,000,000	353	2	6.816%
Group 2 Trust Assets \$ 81,271,780	338	20	6.393%
Group 4 Trust Assets \$ 51,700,000	329	25	5.905%
Group 5 Trust Assets \$108,333,334	357	1	6.420%

¹ As of February 1, 2006.

² Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AS	25.24% – (LIBOR × 4.00)	6.960%	0.00%	25.2400%	0	6.31%
CS	22.085% – (LIBOR × 3.50)	6.090	0.00	22.0850	0	6.31
DS	20.5075% – (LIBOR × 3.25)	5.655	0.00	20.5075	0	6.31
ES	23.6625% – (LIBOR × 3.75)	6.525	0.00	23.6625	0	6.31
F	LIBOR + 0.19%	4.760	0.19	6.5000	0	0.00
FB	LIBOR + 0.18%	4.750	0.18	6.5000	0	0.00
FD	LIBOR + 0.21%	4.780	0.21	6.5000	0	0.00
SB	6.32% – LIBOR	1.750	0.00	6.3200	0	6.32
SD	6.29% – LIBOR	1.720	0.00	6.2900	0	6.29
SE	6.29% – LIBOR	1.720	0.00	6.2900	0	6.29
SG	6.29% – LIBOR	1.720	0.00	6.2900	0	6.29
SI	6.31% – LIBOR	1.740	0.00	6.3100	0	6.31
SK	18.87% – (LIBOR × 3.00)	5.160	0.00	18.8700	0	6.29
SL	22.015% – (LIBOR × 3.50)	6.020	0.00	22.0150	0	6.29
SM	25.16% – (LIBOR × 4.00)	6.880	0.00	25.1600	0	6.29

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

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

Security Group 1

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

Security Group 2

The Group 2 Principal Distribution Amount will be allocated to F and PO, pro rata, until retired.

Security Group 3

The Group 3 Principal Distribution Amount to NB, NC and ND, in that order, until retired.

Security Group 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) and the ZA Accrual Amount will be allocated to AB and ZA, in that order, until retired.

Security Group 5

The Group 5 Principal Distribution Amount will be allocated to AO and FD, pro rata, until retired.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
SB	\$100,000,000	100% of FB (PT Class)
SD	\$100,000,000	100% of FD (PT Class)
SE	\$ 37,000,000	100% of the first \$37,000,000 of FD (PT Class)
SG	\$ 63,000,000	100% of the last \$63,000,000 of FD (PT Class)
SI.....	\$ 75,020,104	100% of F (PT Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
PO	\$ 6,251,676	AS	\$ 6,251,676	PT	(6)	INV	38374MXJ3	February 2036
SI	25,006,704							
Combination 2								
PO	\$ 6,251,676	CS	\$ 6,251,676	PT	(6)	INV	38374MXK0	February 2036
SI	21,880,866							
Combination 3								
PO	\$ 6,251,676	DS	\$ 6,251,676	PT	(6)	INV	38374MXL8	February 2036
SI	20,317,947							
Combination 4								
PO	\$ 6,251,676	ES	\$ 6,251,676	PT	(6)	INV	38374MXM6	February 2036
SI	23,443,785							
Security Group 5								
Combination 5								
SE	\$37,000,000	SD	\$100,000,000	NTL (PT)	(6)	INV/IO	38374MXN4	February 2036
SG	63,000,000							
Combination 6								
AO	\$ 8,333,334	SK	\$ 8,333,334	PT	(6)	INV	38374MXP9	February 2036
SD(5)	25,000,002							
Combination 7								
AO	\$ 8,333,334	SL	\$ 8,333,334	PT	(6)	INV	38374MXQ7	February 2036
SD(5)	29,166,669							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
AO	\$ 8,333,334	SM	\$ 8,333,334	PT	(6)	INV	38374MXR5	February 2036
SD(5)	33,333,336							

(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) MX Class.

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

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$1,023,701,243

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-010**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be March 30, 2006.

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.

BANC OF AMERICA SECURITIES LLC

WILLIAMS CAPITAL GROUP, L.P.

The date of this Offering Circular Supplement is March 23, 2006.

Ginnie Mae REMIC Trust 2006-010

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
AO(1)	\$ 25,260,000	0.0%	PAC	PO	March 2036	38374MXS3
BO(1)	10,312,615	0.0	SUP	PO	March 2036	38374MXT1
FE(1)	500,000,000	(5)	PT	FLT	March 2036	38374MXU8
IA(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MXV6
IB(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MXW4
IC(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MXX2
ID(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MXY0
IE(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MXZ7
IF(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MYA1
IG(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MYB9
IH(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MYC7
IK(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MYD5
IL(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MYE3
JA.....	14,612,000	5.5	SUP	FIX	May 2035	38374MYF0
JB.....	5,374,628	5.5	SUP	FIX	March 2036	38374MYG8
PA	50,000,000	5.5	PAC	FIX	September 2035	38374MYH6
PB	3,142,000	5.5	PAC	FIX	March 2036	38374MYJ2
SY(1)	500,000,000	(5)	NTL (PT)	INV/IO	March 2036	38374MYK9
Security Group 2						
IT.....	33,851,750	6.0	NTL (SEQ/AD)	FIX/IO	October 2034	38374MYL7
TB(1).....	226,164,000	5.5	SEQ/AD	FIX	January 2028	38374MYM5
TD(1)	39,810,000	5.5	SEQ/AD	FIX	November 2029	38374MYN3
TE(1).....	37,779,000	5.5	SEQ/AD	FIX	May 2031	38374MYP8
TG(1)	37,779,000	5.5	SEQ/AD	FIX	September 2032	38374MYQ6
TH(1)	34,529,000	5.5	SEQ/AD	FIX	November 2033	38374MYR4
TJ(1)	30,160,000	5.5	SEQ/AD	FIX	October 2034	38374MYS2
ZT	8,779,000	6.0	SEQ	FIX/Z	March 2036	38374MYT0
Residual						
RR	0	0	NPR	NPR	March 2036	38374MYU7

(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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2006

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 April 2006.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	6.0	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$608,701,243	357	2	6.403%
Group 2 Trust Assets			
\$415,000,000	326	28	6.430%

¹ As of March 1, 2006.

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

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

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

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the

related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

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

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the inside cover page 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
FE	LIBOR + 0.20%	4.83%	0.20%	6.50%	0	0.00%
FG	LIBOR + 0.21%	4.84%	0.21%	6.50%	0	0.00%
FH	LIBOR + 0.22%	4.85%	0.22%	6.50%	0	0.00%
FK	LIBOR + 0.23%	4.86%	0.23%	6.50%	0	0.00%
FL	LIBOR + 0.24%	4.87%	0.24%	6.50%	0	0.00%
FM	LIBOR + 0.25%	4.88%	0.25%	6.50%	0	0.00%
FN	LIBOR + 0.26%	4.89%	0.26%	6.50%	0	0.00%
FP	LIBOR + 0.27%	4.90%	0.27%	6.50%	0	0.00%
FW	LIBOR + 0.28%	4.91%	0.28%	6.50%	0	0.00%
FX	LIBOR + 0.29%	4.92%	0.29%	6.50%	0	0.00%
FY	LIBOR + 0.30%	4.93%	0.30%	6.50%	0	0.00%
IA	6.30% - LIBOR	0.01%	0.00%	0.01%	0	6.30%
IB	6.29% - LIBOR	0.01%	0.00%	0.01%	0	6.29%
IC	6.28% - LIBOR	0.01%	0.00%	0.01%	0	6.28%
ID	6.27% - LIBOR	0.01%	0.00%	0.01%	0	6.27%
IE	6.26% - LIBOR	0.01%	0.00%	0.01%	0	6.26%
IF	6.25% - LIBOR	0.01%	0.00%	0.01%	0	6.25%
IG	6.24% - LIBOR	0.01%	0.00%	0.01%	0	6.24%
IH	6.23% - LIBOR	0.01%	0.00%	0.01%	0	6.23%
IK	6.22% - LIBOR	0.01%	0.00%	0.01%	0	6.22%
IL	6.21% - LIBOR	0.01%	0.00%	0.01%	0	6.21%
SE	6.30% - LIBOR	1.67%	0.00%	6.30%	0	6.30%
SG	6.29% - LIBOR	1.66%	0.00%	6.29%	0	6.29%
SH	6.28% - LIBOR	1.65%	0.00%	6.28%	0	6.28%
SK	6.27% - LIBOR	1.64%	0.00%	6.27%	0	6.27%
SL	6.26% - LIBOR	1.63%	0.00%	6.26%	0	6.26%
SM	6.25% - LIBOR	1.62%	0.00%	6.25%	0	6.25%
SN	6.24% - LIBOR	1.61%	0.00%	6.24%	0	6.24%
SP	6.23% - LIBOR	1.60%	0.00%	6.23%	0	6.23%
ST	6.30% - LIBOR	0.10%	0.00%	0.10%	0	6.30%
SW	6.22% - LIBOR	1.59%	0.00%	6.22%	0	6.22%
SX	6.21% - LIBOR	1.58%	0.00%	6.21%	0	6.21%
SY	6.20% - LIBOR	1.57%	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

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

1. 5.8440187874% as follows:
 - a. To AO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To BO, until retired
 - c. To AO, without regard to its Scheduled Principal Balances, until retired
2. 12.0138785391% as follows:
 - a. Sequentially, to PA and PB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to JA and JB, in that order, until retired
 - c. Sequentially, to PA and PB, in that order, without regard to their Aggregate Scheduled Principal Balances, until retired
3. 82.1421026735% to FE, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the Accrual Amount will be allocated sequentially, to TB, TD, TE, TG, TH, TJ and ZT, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
AO	100% PSA through 250% PSA
PA and PB (in the aggregate)	150% PSA through 300% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$500,000,000	100% of FE (PT Class)
IB	500,000,000	100% of FE (PT Class)
IC	500,000,000	100% of FE (PT Class)
ID	500,000,000	100% of FE (PT Class)
IE	500,000,000	100% of FE (PT Class)
IF	500,000,000	100% of FE (PT Class)
IG	500,000,000	100% of FE (PT Class)
IH	500,000,000	100% of FE (PT Class)
IK	500,000,000	100% of FE (PT Class)
IL	500,000,000	100% of FE (PT Class)
IT	33,851,750	8.3333333333% of TB, TD, TE, TG, TH and TJ (SEQ/AD Classes)
SE	500,000,000	100% of FE (PT Class)
SG	500,000,000	100% of FE (PT Class)
SH	500,000,000	100% of FE (PT Class)
SK	500,000,000	100% of FE (PT Class)
SL	500,000,000	100% of FE (PT Class)
SM	500,000,000	100% of FE (PT Class)
SN	500,000,000	100% of FE (PT Class)
SP	500,000,000	100% of FE (PT Class)
ST	500,000,000	100% of FE (PT Class)
SW	500,000,000	100% of FE (PT Class)
SX	500,000,000	100% of FE (PT Class)
SY	500,000,000	100% of FE (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 includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
FE	\$500,000,000	FG	\$500,000,000	PT	(5)	FLT	38374MYV5	March 2036
IA	500,000,000							
Combination 2								
FE	\$500,000,000	FH	\$500,000,000	PT	(5)	FLT	38374MYW3	March 2036
IA	500,000,000							
IB	500,000,000							
Combination 3								
FE	\$500,000,000	FK	\$500,000,000	PT	(5)	FLT	38374MYX1	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
Combination 4								
FE	\$500,000,000	FL	\$500,000,000	PT	(5)	FLT	38374MYZ9	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
Combination 5								
FE	\$500,000,000	FM	\$500,000,000	PT	(5)	FLT	38374MYZ6	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
FE	\$500,000,000	FN	\$500,000,000	PT	(5)	FLT	38374MZA0	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
Combination 7								
FE	\$500,000,000	FP	\$500,000,000	PT	(5)	FLT	38374MZB8	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
Combination 8								
FE	\$500,000,000	FW	\$500,000,000	PT	(5)	FLT	38374MZC6	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9								
FE	\$500,000,000	FX	\$500,000,000	PT	(5)	FLT	38374MZD4	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
Combination 10								
FE	\$500,000,000	FY	\$500,000,000	PT	(5)	FLT	38374MZE2	March 2036
IA	500,000,000							
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
IA	\$500,000,000	SE	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZF9	March 2036
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							
Combination 12								
IB	\$500,000,000	SG	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZG7	March 2036
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
IC	\$500,000,000	SH	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZH5	March 2036
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							
Combination 14								
ID	\$500,000,000	SK	\$500,000,000	NTL (PT)	(5)	INV/IO	38374M ZJ1	March 2036
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							
Combination 15								
IE	\$500,000,000	SL	\$500,000,000	NTL (PT)	(5)	INV/IO	38374M ZK8	March 2036
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
IF	\$500,000,000	SM	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZL6	March 2036
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							
Combination 17								
IG	\$500,000,000	SN	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZM4	March 2036
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							
Combination 18								
IH	\$500,000,000	SP	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZN2	March 2036
IK	500,000,000							
IL	500,000,000							
SY	500,000,000							
Combination 19								
IK	\$500,000,000	SW	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZP7	March 2036
IL	500,000,000							
SY	500,000,000							
Combination 20								
IL	\$500,000,000	SX	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MQZ5	March 2036
SY	500,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21								
IA	\$500,000,000	ST	\$500,000,000	NTL (PT)	(5)	INV/IO	38374MZR3	March 2036
IB	500,000,000							
IC	500,000,000							
ID	500,000,000							
IE	500,000,000							
IF	500,000,000							
IG	500,000,000							
IH	500,000,000							
IK	500,000,000							
IL	500,000,000							
Combination 22								
AO	\$ 25,260,000	PO	\$ 35,572,615	PT	0.0%	PO	38374MZS1	March 2036
BO	10,312,615							
Security Group 2								
Combination 23								
TB	\$226,164,000	TA	\$406,221,000	SEQ/AD	5.5%	FIX	38374MZT9	October 2034
TD	39,810,000							
TE	37,779,000							
TG	37,779,000							
TH	34,529,000							
TJ	30,160,000							
Combination 24								
TD	39,810,000	TC	\$180,057,000	SEQ/AD	5.5%	FIX	38374MZU6	October 2034
TE	37,779,000							
TG	37,779,000							
TH	34,529,000							
TJ	30,160,000							
Combination 25								
TB	\$226,164,000	TK	\$265,974,000	SEQ/AD	5.5%	FIX	38374MZV4	November 2029
TD	39,810,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 26								
TE	\$ 37,779,000	TL	\$140,247,000	SEQ/AD	5.5%	FIX	38374MZW2	October 2034
TG	37,779,000							
TH	34,529,000							
TJ	30,160,000							
Combination 27								
TB	\$226,164,000	TM	\$341,532,000	SEQ/AD	5.5%	FIX	38374MZX0	September 2032
TD	39,810,000							
TE	37,779,000							
TG	37,779,000							
Combination 28								
TH	\$ 34,529,000	TN	\$ 64,689,000	SEQ/AD	5.5%	FIX	38374MZY8	October 2034
TJ	30,160,000							
Combination 29								
TB	\$226,164,000	TP	\$376,061,000	SEQ/AD	5.5%	FIX	38374MZZ5	November 2033
TD	39,810,000							
TE	37,779,000							
TG	37,779,000							
TH	34,529,000							

(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.

**Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)**



\$437,118,435

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-016**

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

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

The Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be April 28, 2006.

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.

BANC OF AMERICA SECURITIES LLC

WILLIAMS CAPITAL GROUP, L.P.

The date of this Offering Circular Supplement is April 21, 2006.

Ginnie Mae REMIC Trust 2006-016

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
AF(1)	\$100,000,000	(5)	PT	FLT	April 2036	38374MH44
SA	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MH51
Security Group 2						
BF(1)	75,000,000	(5)	PT	FLT	April 2036	38374MH69
SB	75,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MH77
Security Group 3						
DF	100,000,000	(5)	PT	FLT	April 2036	38374MH85
FC(1)	100,000,000	(5)	PT	FLT	April 2036	38374MH93
GS	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ26
IC(1)	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ34
ID(1)	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ42
IE(1)	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ59
IH(1)	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ67
IJ(1)	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ75
PO(1)	26,666,668	0.0%	PT	PO	April 2036	38374MJ83
SJ(1)	100,000,000	(5)	NTL (PT)	INV/IO	April 2036	38374MJ91
Security Group 4						
IT(1)	18,901,610	(5)	NTL (SC/PT)	INV/IO	March 2036	38374MK24
MO(1)	23,006,000	0.0	SC/PAC	PO	March 2036	38374MK32
NO(1)	12,445,767	0.0	SC/SUP	PO	March 2036	38374MK40
SI(1)	99,482,159	(5)	NTL (SC/PT)	INV/IO	March 2036	38374MK57
Residual						
R	0	0.0	NPR	NPR	April 2036	38374MK65

(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

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 28, 2006

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2006.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.5%	30
2	Ginnie Mae II	6.5	30
3	Ginnie Mae II	6.0	30
4	Underlying Certificates	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the inside front cover of this Supplement and on Schedule I to this Supplement. Except in the case of the Class FA, US and WS Securities, 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, Group 2 and Group 3 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,000,000	352	2	6.814%
Group 2 Trust Assets			
\$75,000,000	353	1	6.814%
Group 3 Trust Assets			
\$226,666,668	356	1	6.416%

¹ As of April 1, 2006.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2 and Group 3 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 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 + 0.25%	5.05000000%	0.25%	6.50000000%	0	0.00%
BF	LIBOR + 0.25%	5.05000000%	0.25%	6.50000000%	0	0.00%
DF	LIBOR + 0.11%	5.01000000%	0.11%	7.10000000%	0	0.00%
DS	12.20% – (LIBOR x 2.00)	2.35500000%	0.00%	12.20000000%	0	6.10%
ES	17.11737443% – (LIBOR x 2.80612696)	3.30421447%	0.00%	17.11737443%	0	6.10%
FA	LIBOR + 0.25%	5.05000000%	0.25%	6.50000000%	0	0.00%
FC	LIBOR + 0.35%	5.21000000%	0.35%	6.50000000%	0	0.00%
FD	LIBOR + 0.36%	5.22000000%	0.36%	6.50000000%	0	0.00%
FE	LIBOR + 0.37%	5.23000000%	0.37%	6.50000000%	0	0.00%
FG	LIBOR + 0.38%	5.24000000%	0.38%	6.50000000%	0	0.00%
FH	LIBOR + 0.39%	5.25000000%	0.39%	6.50000000%	0	0.00%
FJ	LIBOR + 0.40%	5.26000000%	0.40%	6.50000000%	0	0.00%
GS	6.99% – LIBOR	2.09000000%	0.00%	6.99000000%	0	6.99%
HS	12.20% – (LIBOR x 2.00)	2.48000000%	0.00%	12.20000000%	0	6.10%
IC	6.15% – LIBOR	0.01000000%	0.00%	0.01000000%	0	6.15%
ID	6.14% – LIBOR	0.01000000%	0.00%	0.01000000%	0	6.14%
IE	6.13% – LIBOR	0.01000000%	0.00%	0.01000000%	0	6.13%
IH	6.12% – LIBOR	0.01000000%	0.00%	0.01000000%	0	6.12%
IJ	6.11% – LIBOR	0.01000000%	0.00%	0.01000000%	0	6.11%
IT	33.10526315% – (LIBOR x 5.26315789)	1.00000000%	0.00%	1.00000000%	0	6.29%
KS	17.11737443% – (LIBOR x 2.80612696)	3.47959770%	0.00%	17.11737443%	0	6.10%
SA	6.25% – LIBOR	1.45000000%	0.00%	6.25000000%	0	6.25%
SB	6.25% – LIBOR	1.45000000%	0.00%	6.25000000%	0	6.25%
SC	6.15% – LIBOR	1.29000000%	0.00%	6.15000000%	0	6.15%
SD	6.14% – LIBOR	1.28000000%	0.00%	6.14000000%	0	6.14%
SE	6.13% – LIBOR	1.27000000%	0.00%	6.13000000%	0	6.13%
SG	6.12% – LIBOR	1.26000000%	0.00%	6.12000000%	0	6.12%
SH	6.11% – LIBOR	1.25000000%	0.00%	6.11000000%	0	6.11%
SI	6.10% – LIBOR	1.17750000%	0.00%	6.10000000%	0	6.10%
SJ	6.10% – LIBOR	1.24000000%	0.00%	6.10000000%	0	6.10%
SW	17.65053855% – (LIBOR x 2.80612696)	3.83738600%	0.00%	17.65053855%	0	6.29%
SX	6.29% – LIBOR	1.36750000%	0.00%	6.29000000%	0	6.29%
US	12.20% – (LIBOR x 2.00)	2.40866094%	0.00%	12.20000000%	0	6.10%
WS	17.11737443% – (LIBOR x 2.80612696)	3.37950460%	0.00%	17.11737443%	0	6.10%

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated to BF, 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, concurrently, to DF, FC and PO, pro rata, until retired.

SECURITY GROUP 4

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

1. To MO, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To NO, until retired
3. To MO, without regard to its Scheduled Principal Balance, until retired.

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

<u>Class</u>	<u>Structuring Range</u>
MO.....	100% PSA through 300% 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>
GS	\$100,000,000	100% of DF (PT Class)
IC	\$100,000,000	100% of FC (PT Class)
ID	\$100,000,000	100% of FC (PT Class)
IE	\$100,000,000	100% of FC (PT Class)
IH	\$100,000,000	100% of FC (PT Class)
IJ	\$100,000,000	100% of FC (PT Class)
IT	\$ 18,901,610	53.3164115628% of MO and NO (in the aggregate) (PT Classes)
SA	\$100,000,000	100% of AF (PT Class)
SB	\$ 75,000,000	100% of BF (PT Class)
SC	\$100,000,000	100% of FC (PT Class)
SD	\$100,000,000	100% of FC (PT Class)
SE	\$100,000,000	100% of FC (PT Class)
SG	\$100,000,000	100% of FC (PT Class)
SH	\$100,000,000	100% of FC (PT Class)
SI	\$ 99,482,159	280.6126955534% of MO and NO (in the aggregate) (PT Classes)
SJ	\$100,000,000	100% of FC (PT Class)
SX	\$ 99,482,159	280.6126955534% of MO and NO (in the aggregate) (PT Classes)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 & 2								
Combination 1								
AF	\$100,000,000	FA	\$175,000,000	PT	(5)	FLT	38374MK73	April 2036
BF	75,000,000							
Security Group 3								
Combination 2								
FC	\$100,000,000	FD	\$100,000,000	PT	(5)	FLT	38374MK81	April 2036
IC	100,000,000							
Combination 3								
FC	\$100,000,000	FE	\$100,000,000	PT	(5)	FLT	38374MK99	April 2036
IC	100,000,000							
ID	100,000,000							
Combination 4								
FC	\$100,000,000	FG	\$100,000,000	PT	(5)	FLT	38374ML23	April 2036
IC	100,000,000							
ID	100,000,000							
IE	100,000,000							
Combination 5								
FC	\$100,000,000	FH	\$100,000,000	PT	(5)	FLT	38374ML31	April 2036
IC	100,000,000							
ID	100,000,000							
IE	100,000,000							
IH	100,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
FC	\$100,000,000	FJ	\$100,000,000	PT	(5)	FLT	38374ML49	April 2036
IC	100,000,000							
ID	100,000,000							
IE	100,000,000							
IH	100,000,000							
IJ	100,000,000							
IJ	100,000,000							
Combination 7								
IC	\$100,000,000	SC	\$100,000,000	NTL(PT)	(5)	INV/IO	38374ML56	April 2036
ID	100,000,000							
IE	100,000,000							
IH	100,000,000							
IJ	100,000,000							
SJ	100,000,000							
Combination 8								
ID	\$100,000,000	SD	\$100,000,000	NTL(PT)	(5)	INV/IO	38374ML64	April 2036
IE	100,000,000							
IH	100,000,000							
IJ	100,000,000							
SJ	100,000,000							
Combination 9								
IE	\$100,000,000	SE	\$100,000,000	NTL(PT)	(5)	INV/IO	38374ML72	April 2036
IH	100,000,000							
IJ	100,000,000							
SJ	100,000,000							
Combination 10								
IH	\$100,000,000	SG	\$100,000,000	NTL(PT)	(5)	INV/IO	38374ML80	April 2036
IJ	100,000,000							
SJ	100,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
IJ	\$ 100,000,000	SH	\$ 100,000,000	NTL(PT)	(5)	INV/IO	38374ML98	April 2036
SJ	100,000,000							
Combination 12								
PO	\$ 26,666,668	HS	\$ 26,666,668	PT	(5)	INV	38374MM22	April 2036
SJ	53,333,336							
Combination 13								
PO	\$ 26,666,668	KS	\$ 26,666,668	PT	(5)	INV	38374MM30	April 2036
SJ	74,830,056							
Security Group 4								
Combination 14								
MO	\$ 23,006,000	DS	\$ 35,451,767	SC/PT	(5)	INV	38374MM48	March 2036
NO	12,445,767							
SI	70,903,534							
Combination 15								
MO	\$ 23,006,000	ES	\$ 35,451,767	SC/PT	(5)	INV	38374MM55	March 2036
NO	12,445,767							
SI	99,482,159							
Combination 16								
MO	\$ 23,006,000	OP	\$ 35,451,767	SC/PT	0.0%	PO	38374MM63	March 2036
NO	12,445,767							
Combination 17								
IT	\$ 18,901,610	SW	\$ 35,451,767	SC/PT	(5)	INV	38374MM71	March 2036
MO	23,006,000							
NO	12,445,767							
SI	99,482,159							
Combination 18								
IT	\$ 18,901,610	SX	\$ 99,482,159	NTL(SC/PT)	(5)	INV/IO	38374MM89	March 2036
SI	99,482,159							

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)
	Notional Balance	Principal Balance		Balance(2)	Balance(2)					
Security Groups 3 & 4										
Combination 19										
DS(6)	\$ 35,451,767		US	\$ 62,118,435		SC/PT	(5)	INV	38374MM97	April 2036
HS(6)	26,666,668									
Combination 20										
ES(6)	\$ 35,451,767		WS	\$ 62,118,435		SC/PT	(5)	INV	38374MN21	April 2036
KS(6)	26,666,668									

(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) MX Class.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae
4	Ginnie Mae	2006-007	SD(4)	February 28, 2006	38374MXN4	(3)	INV/IO	February 2036	NTL (PT)	\$100,000,000	0.99482159	\$99,482,159	100%	6.403%	356	3	I
4	Ginnie Mae	2006-010	PO(4)	March 30, 2006	38374MZ51	0.0%	PO	March 2036	PT	35,572,615	0.99660280	35,451,767	100%	6.403%	356	3	II

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

(2) Underlying Certificate Factors are as of April 1, 2006.

(3) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.

(4) MX Class.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$302,083,334

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-021**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 30, 2006.

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.

CREDIT SUISSE

BLAYLOCK & COMPANY, INC.

The date of this Offering Circular Supplement is May 23, 2006.

Ginnie Mae REMIC Trust 2006-021

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
AF	\$150,000,000	(5)	PT	FLT	May 2036	38374M5E5
BF	100,000,000	(5)	PT	FLT	May 2036	38374M5F2
GO(1)	7,178,000	0.0%	PAC II	PO	May 2036	38374M5G0
GS(1)	34,454,399	(5)	NTL(PAC II)	INV/IO	May 2036	38374M5H8
PO(1)	33,739,000	0.0	PAC I	PO	May 2036	38374M5J4
PS(1)	161,947,197	(5)	NTL(PAC I)	INV/IO	May 2036	38374M5K1
SY	1,000,000	(5)	NTL(PT)	INV/IO	May 2036	38374M5L9
US(1)	53,598,402	(5)	NTL(SUP)	INV/IO	May 2036	38374M5M7
XS(1)	53,598,402	(5)	NTL(SUP)	INV/IO	May 2036	38374M5N5
YO(1)	11,166,334	0.0	SUP	PO	May 2036	38374M5P0
YS(1)	53,598,402	(5)	NTL(SUP)	INV/IO	May 2036	38374M5Q8
RR	0	0.0	NPR	NPR	May 2036	38374M5R6

- (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: Credit Suisse Securities (USA) LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 30, 2006

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2006.

Trust Assets:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae II	6.0%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
\$302,083,334	347	10	6.42%

¹ As of May 1, 2006.

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

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the 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 an Interest Only, Principal Only or Inverse Floating Rate Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

Interest Rates: 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
AF	LIBOR + 0.12%	5.2000000%	0.12%	7.25000000%	0	0.00%
AS	7.11% - LIBOR	2.0300000%	0.00%	7.11000000%	0	7.11%
BF	LIBOR + 0.14%	5.2200000%	0.14%	7.25000000%	0	0.00%
CS	34.12799963% - (LIBOR × 4.79999994)	9.7439999%	0.00%	34.12799963%	0	7.11%
GS	7.11% - LIBOR	2.0300000%	0.00%	7.11000000%	0	7.11%
MS	47.59511822% - (LIBOR × 7.32232588)	10.3977027%	0.00%	47.59511822%	0	6.50%
PS	7.11% - LIBOR	2.0300000%	0.00%	7.11000000%	0	7.11%
SA	34.12799963% - (LIBOR × 4.79999994)	9.7439999%	0.00%	34.12799963%	0	7.11%
SB	28.43886191% - (LIBOR × 3.99983993)	8.1196751%	0.00%	28.43886191%	0	7.11%
SC	24.885% - (LIBOR × 3.50)	7.1050000%	0.00%	24.88500000%	0	7.11%
SD	21.33% - (LIBOR × 3.00)	6.0900000%	0.00%	21.33000000%	0	7.11%
SE	17.7738621% - (LIBOR × 2.49983995)	5.0746752%	0.00%	17.77386210%	0	7.11%
SG	34.12799963% - (LIBOR × 4.79999994)	9.7439999%	0.00%	34.12799963%	0	7.11%
SH	28.43886161% - (LIBOR × 3.99983988)	8.1196750%	0.00%	28.43886161%	0	7.11%
SJ	24.885% - (LIBOR × 3.50)	7.1050000%	0.00%	24.88500000%	0	7.11%
SK	21.33% - (LIBOR × 3.00)	6.0900000%	0.00%	21.33000000%	0	7.11%
SL	17.77386191% - (LIBOR × 2.49983993)	5.0746751%	0.00%	17.77386191%	0	7.11%
SM	14.22% - (LIBOR × 2.00)	4.0600000%	0.00%	14.22000000%	0	7.11%
SP	14.22% - (LIBOR × 2.00)	4.0600000%	0.00%	14.22000000%	0	7.11%
SX	34.12799963% - (LIBOR × 4.79999994)	9.7439999%	0.00%	34.12799963%	0	7.11%
SY	1069.50% - (LIBOR × 150.00)	3.0000000%	0.00%	3.00000000%	0	7.13%
TU	99.0737651% - (LIBOR × 13.93442545)	8.4999997%	0.00%	8.49999966%	0	7.11%
TX	129.99999709% - (LIBOR × 19.99999955)	9.9999998%	0.00%	9.99999978%	0	6.50%
TY	69.30917364% - (LIBOR × 11.55152894)	10.6274066%	0.00%	69.30917364%	0	6.00%
US	7.11% - LIBOR	0.6100000%	0.00%	0.61000000%	0	7.11%
XS	6.50% - LIBOR	0.5000000%	0.00%	0.50000000%	0	6.50%
YS	6.00% - LIBOR	0.9200000%	0.00%	6.00000000%	0	6.00%

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

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the “Adjusted Principal Distribution Amount”) will be allocated, concurrently, as follows:

1. 82.7586205070%, concurrently, to AF and BF, pro rata, until retired
2. 17.2413794930% in the following order of priority:
 - a. To PO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To GO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To YO, until retired
 - d. To GO, without regard to its Scheduled Principal Balance, until retired
 - e. To PO, without regard to its Scheduled Principal Balance, until retired

Scheduled Principal Balances: The 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 Range</u>
PO	100% PSA through 300% PSA
GO	150% PSA through 275% PSA

Notional Classes: The Notional Classes will not receive distributions of principal but have Class Notional Balances for convenience in describing their entitlement 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>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$ 34,454,399	479.9999860685% of GO (PAC II Class)
	161,947,197	479.9999911082% of PO (PAC I Class)
	<u>53,598,402</u>	479.9999892534% of YO (SUP Class)
	<u>\$249,999,998</u>	
GS	\$ 34,454,399	479.9999860685% of GO (PAC II Class)
PS	\$161,947,197	479.9999911082% of PO (PAC I Class)
SY	\$ 1,000,000	1.00% of BF (PT Class)
US	\$ 53,598,402	479.9999892534% of YO (SUP Class)
XS	\$ 53,598,402	479.9999892534% of YO (SUP Class)
YS	\$ 53,598,402	479.9999892534% of YO (SUP 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 includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
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 1								
PO	\$ 33,739,000	SP	\$ 33,739,000	PAC I	(5)	INV	38374M5S4	May 2036
PS	67,478,000							
Combination 2								
PO	\$ 33,739,000	SE	\$ 33,739,000	PAC I	(5)	INV	38374M5T2	May 2036
PS	84,342,100							
Combination 3								
PO	\$ 33,739,000	SD	\$ 33,739,000	PAC I	(5)	INV	38374M5U9	May 2036
PS	101,217,000							
Combination 4								
PO	\$ 33,739,000	SC	\$ 33,739,000	PAC I	(5)	INV	38374M5V7	May 2036
PS	118,086,500							
Combination 5								
PO	\$ 33,739,000	SB	\$ 33,739,000	PAC I	(5)	INV	38374M5W5	May 2036
PS	134,950,599							
Combination 6								
PO	\$ 33,739,000	SA	\$ 33,739,000	PAC I	(5)	INV	38374M5X3	May 2036
PS	161,947,197							
Combination 7								
US	\$ 53,598,402	TU	\$ 3,846,473	SUP	(5)	INV	38374M5Y1	May 2036
YO	3,846,473							
Combination 8								
XS	\$ 53,598,402	TX	\$ 2,679,920	SUP	(5)	INV	38374M5Z8	May 2036
YO	2,679,920							
Combination 9								
YO	\$ 4,639,940	TY	\$ 4,639,940	SUP	(5)	INV	38374M6A2	May 2036
YS	53,598,402							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date (4)
Combination 10								
XS	\$ 53,598,402	MS	\$ 7,319,860	SUP	(5)	INV	38374M6B0	May 2036
YO	7,319,860							
YS	53,598,402							
Combination 11								
GO	\$ 7,178,000	SG	\$ 7,178,000	PAC II	(5)	INV	38374M6C8	May 2036
GS	34,454,399							
Combination 12								
GO	\$ 7,178,000	SH	\$ 7,178,000	PAC II	(5)	INV	38374M6D6	May 2036
GS	28,710,851							
Combination 13								
GO	\$ 7,178,000	SJ	\$ 7,178,000	PAC II	(5)	INV	38374M6E4	May 2036
GS	25,123,000							
Combination 14								
GO	\$ 7,178,000	SK	\$ 7,178,000	PAC II	(5)	INV	38374M6F1	May 2036
GS	21,534,000							
Combination 15								
GO	\$ 7,178,000	SL	\$ 7,178,000	PAC II	(5)	INV	38374M6G9	May 2036
GS	17,943,851							
Combination 16								
GO	\$ 7,178,000	SM	\$ 7,178,000	PAC II	(5)	INV	38374M6H7	May 2036
GS	14,356,000							
Combination 17								
GO	\$ 7,178,000	CS	\$ 52,083,334	PT	(5)	INV	38374M6J3	May 2036
GS	34,454,399							
PO	33,739,000							
PS	161,947,197							
US	53,598,402							
XS	53,598,402							
YO	11,166,334							
YS	53,598,402							

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 18								
GS	\$ 34,454,399	AS	\$ 249,999,998	NTL(PT)	(5)	INV/IO	38374M6K0	May 2036
PS	161,947,197							
US	53,598,402							
XS	53,598,402							
YS	53,598,402							
Combination 19								
US	53,598,402	SX	\$ 11,166,334	SUP	(5)	INV	38374M6L8	May 2036
XS	53,598,402							
YO	11,166,334							
YS	53,598,402							
Combination 20								
GO	\$ 7,178,000	AO	\$ 52,083,334	PT	0.0%	PO	38374M6M6	May 2036
PO	33,739,000							
YO	11,166,334							
Combination 21								
GO	\$ 7,178,000	KO	\$ 18,344,334	SUP	0.0%	PO	38374M6N4	May 2036
YO	11,166,334							

(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.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$368,558,900

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-026**

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2006.

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.

Bear, Stearns & Co. Inc. Utendahl Capital Partners, L.P.

The date of this Offering Circular Supplement is June 23, 2006.

GINNIE MAE REMIC TRUST 2006-026

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	Final Distribution Date(4)	CUSIP Number
AB(1)	\$ 14,377,000	6.00%	PAC II	FIX	June 2036	38374N DC 8
AC(1)	734,000	6.00	PAC II	FIX	June 2036	38374N DD 6
AT(1)	143,121,000	(5)	NTL (PAC I)	INV/IO	July 2035	38374N DE 4
BF(1)	40,055,857	(5)	PAC I	FLT	November 2027	38374N DF 1
BO(1)	3,940,071	0.00	SUP/AD	PO	May 2023	38374N DG 9
BT(1)	143,121,000	(5)	NTL (PAC I)	INV/IO	July 2035	38374N DH 7
CO(1)	9,284,916	0.00	SUP	PO	June 2036	38374N DJ 3
CT(1)	143,121,000	(5)	NTL (PAC I)	INV/IO	July 2035	38374N DK 0
FB(1)	57,349,913	(5)	SUP/AD	FLT	May 2023	38374N DL 8
FC(1)	143,121,000	(5)	PAC I	FLT	July 2035	38374N DM 6
FJ(1)	25,000,000	(5)	PAC I	FLT	June 2036	38374N DN 4
FM(1)	57,349,913	(5)	NTL (SUP/AD)	FLT/IO	May 2023	38374N DP 9
FN(1)	208,176,857	(5)	NTL (PAC I)	FLT/IO	June 2036	38374N DQ 7
HT(1)	25,000,000	(5)	NTL (PAC I)	INV/IO	June 2036	38374N DR 5
JT(1)	25,000,000	(5)	NTL (PAC I)	INV/IO	June 2036	38374N DS 3
KT(1)	25,000,000	(5)	NTL (PAC I)	INV/IO	June 2036	38374N DT 1
PO	34,696,143	0.00	PAC I	PO	June 2036	38374N DU 8
SB(1)	57,349,913	(5)	NTL (SUP/AD)	INV/IO	May 2023	38374N DV 6
SP(1)	208,176,857	(5)	NTL (PAC I)	INV/IO	June 2036	38374N DW 4
T(1)	40,055,857	(5)	NTL (PAC I)	INV/IO	November 2027	38374N DX 2
TE(1)	57,349,913	(5)	NTL (SUP/AD)	INV/IO	May 2023	38374N DY 0
TG(1)	57,349,913	(5)	NTL (SUP/AD)	INV/IO	May 2023	38374N DZ 7
TK(1)	40,055,857	(5)	NTL (PAC I)	INV/IO	November 2027	38374N EA 1
TP(1)	57,349,913	(5)	NTL (SUP/AD)	INV/IO	May 2023	38374N EB 9
TS(1)	40,055,857	(5)	NTL (PAC I)	INV/IO	November 2027	38374N EC 7
Z	40,000,000	6.55	SUP	FIX/Z	June 2036	38374N ED 5
Residual						
RR	0	0.00	NPR	NPR	June 2036	38374N EE 3

(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: Bear, Stearns & Co. Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: June 30, 2006

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 July 2006.

Trust Assets:

Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
Ginnie Mae II	6.00%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets(1):

Principal Balance(2)	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate(3)
\$368,558,900	353	6	6.45%

(1) As of June 1, 2006.

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

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

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

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

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

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

Interest Rates: The Interest Rates for the Fixed Rate Classes are shown on the inside cover page 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
AF	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
AT	6.40% - LIBOR	0.15%	0.00%	0.15%	0	6.40%
BF	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
BT	6.45% - LIBOR	0.05%	0.00%	0.05%	0	6.45%
CF	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
CT	6.50% - LIBOR	0.05%	0.00%	0.05%	0	6.50%
EF	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
FA	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
FB	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
FC	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
FE	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
FG	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
FH	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
FJ	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
FL	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
FM	LIBOR - 6.25%	0.00%	0.00%	0.25%	0	6.25%
FN	LIBOR - 6.25%	0.00%	0.00%	0.25%	0	6.25%
FP	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
FT	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
FV	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
FW	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
FX	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
FY	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
GF	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
HF	LIBOR + 0.30%	5.38%	0.30%	6.75%	0	0.00%
HT	6.40% - LIBOR	0.15%	0.00%	0.15%	0	6.40%
JT	6.45% - LIBOR	0.05%	0.00%	0.05%	0	6.45%
KF	LIBOR + 0.25%	5.33%	0.25%	6.75%	0	0.00%
KT	6.50% - LIBOR	0.05%	0.00%	0.05%	0	6.50%
PF	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
S	6.50% - LIBOR	1.42%	0.25%	6.50%	0	6.25%
SB	6.50% - LIBOR	1.42%	0.00%	6.50%	0	6.50%
SP	6.50% - LIBOR	1.42%	0.00%	6.50%	0	6.50%
T	6.50% - LIBOR	0.05%	0.00%	0.05%	0	6.50%
TA	6.50% - LIBOR	0.25%	0.00%	0.25%	0	6.50%
TB	6.50% - LIBOR	0.25%	0.00%	0.25%	0	6.50%
TC	6.50% - LIBOR	0.25%	0.00%	0.25%	0	6.50%
TE	6.45% - LIBOR	0.05%	0.00%	0.05%	0	6.45%
TG	6.50% - LIBOR	0.05%	0.00%	0.05%	0	6.50%
TJ	6.50% - LIBOR	0.25%	0.00%	0.25%	0	6.50%
TK	6.40% - LIBOR	0.15%	0.00%	0.15%	0	6.40%
TM	6.50% - LIBOR	0.25%	0.00%	0.25%	0	6.50%
TP	6.40% - LIBOR	0.15%	0.00%	0.15%	0	6.40%
TS	6.45% - LIBOR	0.05%	0.00%	0.05%	0	6.45%
UF	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%
WF	LIBOR + 0.35%	5.43%	0.35%	6.75%	0	0.00%

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

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

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the “Adjusted Principal Distribution Amount”) and the Accrual Amount will be allocated as follows:

- The Accrual Amount in the following order of priority:
 1. Concurrently, to BO and FB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to BO, FB and Z, pro rata, based on their then-current principal balances, until retired
- The Adjusted Principal Distribution Amount in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 14.2857143445% to PO, until retired
 - b. 85.7142856555%, sequentially, to BF, FC and FJ, in that order, until retired
 2. To the PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To AB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To AC, until retired
 - c. To AB, without regard to its Scheduled Principal Balance, until retired
 3. Concurrently:
 - a. 8.3969472276% to CO, until retired
 - b. 91.6030527724% in the following order of priority:
 - i. Concurrently, to BO and FB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to BO, FB and Z, pro rata, based on their then-current principal balances, until retired
 4. To the PAC II Classes, in the same manner and order of priority described in Step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 5. To the PAC I Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Range or Rate</u>
BF, FC, FJ and PO (in the aggregate)	115% PSA through 300% PSA
AB and AC (in the aggregate)	135% PSA through 300% PSA
AB	134% PSA through 285% PSA
BO and FB (in the aggregate)	202% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the inside front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class as interest. Interest so accrued on the Accrual Class on each Distribution Date will constitute the Accrual Amount, which will be added to the Class Principal Balance of that Class on each

Distribution Date and will be distributable as principal as set forth in this Terms Sheet under “Allocation of Principal.”

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

Class	Original Class Notional Balance	Represents Approximately
AT	\$143,121,000	100% of FC (PAC I Class)
BT	143,121,000	100% of FC (PAC I Class)
CT	143,121,000	100% of FC (PAC I Class)
FM	57,349,913	100% of FB (SUP/AD Class)
FN	208,176,857	100% of BF, FC and FJ (PAC I Classes)
HT	25,000,000	100% of FJ (PAC I Class)
JT	25,000,000	100% of FJ (PAC I Class)
KT	25,000,000	100% of FJ (PAC I Class)
S	\$208,176,857	100% of BF, FC and FJ (PAC I Classes)
	<u>57,349,913</u>	100% of FB (SUP/AD Class)
	<u>\$265,526,770</u>	
SB	\$ 57,349,913	100% of FB (SUP/AD Class)
SP	208,176,857	100% of BF, FC and FJ (PAC I Classes)
T	40,055,857	100% of BF (PAC I Class)
TA	40,055,857	100% of BF (PAC I Class)
TB	\$208,176,857	100% of BF, FC and FJ (PAC I Classes)
	<u>57,349,913</u>	100% of FB (SUP/AD Class)
	<u>\$265,526,770</u>	
TC	\$143,121,000	100% of FC (PAC I Class)
TE	57,349,913	100% of FB (SUP/AD Class)
TG	57,349,913	100% of FB (SUP/AD Class)
TJ	25,000,000	100% of FJ (PAC I Class)
TK	40,055,857	100% of BF (PAC I Class)
TM	57,349,913	100% of FB (SUP/AD Class)
TP	57,349,913	100% of FB (SUP/AD Class)
TS	40,055,857	100% of BF (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 includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$216,666,667

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-035

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 28, 2006.

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.

Merrill Lynch & Co.

Myerberg & Company, L.P.

The date of this Offering Circular Supplement is July 21, 2006.

Ginnie Mae REMIC Trust 2006-035

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
GA	\$ 5,000,000	6.0%	SUP	FIX	June 2035	38374M6P9
GB	2,070,000	6.0	SUP	FIX	September 2035	38374M6Q7
GK	5,000,000	6.0	SUP	FIX	June 2035	38374M6R5
GL.....	5,199,000	6.0	SUP	FIX	June 2035	38374M6S3
GM.....	5,020,000	6.0	PAC II	FIX	July 2036	38374M6T1
GN(1)	6,243,692	6.5	SUP	FIX	July 2036	38374M6U8
GO(1)	520,308	0.0	SUP	PO	July 2036	38374M6V6
TA(1)	28,940,000	6.0	PAC I	FIX	April 2030	38374M6W4
TB.....	21,344,000	6.0	PAC I	FIX	November 2033	38374M6X2
TC.....	10,663,000	6.0	PAC I	FIX	April 2035	38374M6Y0
TH	10,000,000	6.0	PAC I	FIX	July 2036	38374M6Z7
Security Group 2						
CO(1)	5,843,667	0.0	SUP	PO	July 2036	38374M7A1
FA.....	100,000,000	(5)	PT	FLT	July 2036	38374M7B9
PO(1)	10,823,000	0.0	PAC	PO	July 2036	38374M7C7
SA.....	100,000,000	(5)	NTL (PT)	INV/IO	July 2036	38374M7D5
Residual						
R.....	0	0.0	NPR	NPR	July 2036	38374M7E3

(1) These Securities may be exchanged for MX Securities described in Schedule I.

(2) Subject to increase as described under “Increase in Size” in this Supplement. The amount shown for the Notional Class (indicated by “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.

(3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of the Notional Class will be reduced is indicated in parentheses.

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

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

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: Merrill Lynch, Pierce, Fenner & Smith Incorporated

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: July 28, 2006

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 August 2006.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	6.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,000,000	357	2	6.50%
Group 2 Trust Assets			
\$116,666,667	356	2	6.42%

¹ As of July 1, 2006.

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

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

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

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the

related Securities shown on Schedule I to this Supplement. See “Description of the Securities — Modification and Exchange” in this Supplement.

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, 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 inside cover page 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 + 0.40%	5.7331%	0.4%	7.0%	0	0.0%
SA	6.60% - LIBOR	1.2669%	0.0%	6.6%	0	6.6%

- (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

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

1. To TA, TB, TC and TH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To GM, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To GA, GK and GL, pro rata, until retired
4. To GB, until retired
5. To GN and GO, pro rata, until retired
6. To GM, without regard to its Scheduled Principal Balance, until retired
7. To TA, TB, TC and TH, 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. 85.7142854694% to FA, until retired
2. 14.2857145306% in the following order of priority:
 - a. To PO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To CO, until retired
 - c. To PO, without regard to its Scheduled Principal Balance, until retired.

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>
TA, TB, TC and TH (in the aggregate)	100% PSA through 250% PSA
GM.....	120% PSA through 250% PSA
PO	100% PSA through 300% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
PI.....	\$ 4,823,333	16.6666666667% of TA (PAC I Class)
SA	\$100,000,000	100.0% of FA (PT Class)

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

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

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities						Final Distribution Date(4)
	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		
Security Group 1									
Combination 1(5)									
TA	\$28,940,000	PA	\$28,940,000	PAC I	5.875%	FIX	38374M7F0	April 2030	
		PB	28,940,000	PAC I	5.750	FIX	38374M7G8	April 2030	
		PC	28,940,000	PAC I	5.625	FIX	38374M7H6	April 2030	
		PD	28,940,000	PAC I	5.500	FIX	38374M7J2	April 2030	
		PE	28,940,000	PAC I	5.375	FIX	38374M7K9	April 2030	
		PG	28,940,000	PAC I	5.250	FIX	38374M7L7	April 2030	
		PH	28,940,000	PAC I	5.125	FIX	38374M7M5	April 2030	
		PJ	28,940,000	PAC I	5.000	FIX	38374M7P8	April 2030	
		PI	4,823,333	NTL (PAC I)	6.000	FIX/IO	38374M7N3	April 2030	
Combination 2		GC	\$ 6,764,000	SUP	6.000%	FIX	38374M7Q6	July 2036	
GN	\$ 6,243,692								
GO	520,308								
Combination 3		GD	\$ 6,493,440	SUP	6.250%	FIX	38374M7R4	July 2036	
GN	\$ 6,243,692								
GO	249,748								
Security Group 2		LO	\$ 5,843,667	PT	0.000%	PO	38374M7S2	July 2036	
Combination 4			10,823,000						
CO	\$ 5,843,667								
PO	10,823,000								

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

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

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

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

(5) In the case of Combination 1, various subcombinations are permitted. See "Description of the Securities — Modifications and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)



\$445,512,821

Government National Mortgage Association GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2006-036

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 Securities

The Trust will issue the Classes of Securities listed on the inside front cover.

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 Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be July 28, 2006.

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.

Citigroup

Myerberg & Company, L.P.

The date of this Offering Circular Supplement is July 21, 2006.

Ginnie Mae REMIC Trust 2006-036

The Trust will issue the classes of securities listed in the table below. If you own exchangeable securities identified in the table, you can exchange them for the corresponding MX Securities, and vice versa.

<u>Class of REMIC Securities</u>	<u>Original Principal Balance(2)</u>	<u>Interest Rate</u>	<u>Principal Type(3)</u>	<u>Interest Type(3)</u>	<u>Final Distribution Date(4)</u>	<u>CUSIP Number</u>
Security Group 1						
CO(1)	\$ 27,047,000	0.0%	PAC	PO	July 2036	38374DCR8
FA	250,000,000	(5)	PT	FLT	July 2036	38374DCS6
MO(1)	14,619,667	0.0	SUP	PO	July 2036	38374DCT4
QL(1)	162,282,000	(5)	NTL (PAC)	INV/IO	July 2036	38374DCU1
QM(1)	87,718,000	(5)	NTL (SUP)	INV/IO	July 2036	38374DCV9
Security Group 2						
FC	53,386,667	(5)	PAC	FLT	March 2035	38374DCW7
LB	5,737,091	6.0	SUP/AD	FIX	February 2021	38374DCX5
LF(1)	8,605,636	(5)	SUP/AD	FLT	February 2021	38374DCY3
LO	2,634,273	0.0	SUP	PO	July 2036	38374DCZ0
LS(1)	8,605,636	(5)	NTL (SUP/AD)	INV/IO	February 2021	38374DDA4
LZ	12,000,000	6.6	SUP	FIX/Z	July 2036	38374DDB2
NI(1)	10,963,000	(5)	NTL (PAC)	FLT/IO/DLY	July 2036	38374DDC0
NJ(1)	10,963,000	(5)	NTL (PAC)	INV/IO/DLY	July 2036	38374DDD8
NO(1)	6,673,333	0.0	PAC	PO	March 2035	38374DDE6
NP(1)	10,963,000	0.0	PAC	PO	July 2036	38374DDF3
NS(1)	53,386,667	(5)	NTL (PAC)	INV/IO	March 2035	38374DDG1
Security Group 3						
FD	50,000,000	(5)	PT	FLT	July 2036	38374DDH9
OD(1)	3,846,154	0.0	PT	PO	July 2036	38374DDJ5
SD(1)	50,000,000	(5)	NTL (PT)	INV/IO	July 2036	38374DDK2
Residual						
RR	0	0.0	NPR	NPR	July 2036	38374DDL0

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 28, 2006

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 August 2006. For the Group 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 August 2006.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae II	6.0%	30
3	Ginnie Mae I	6.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$291,666,667	359	1	6.42%
Group 2 Trust Assets			
\$100,000,000	358	1	6.42%
Group 3 Trust Assets			
\$ 53,846,154	358	2	7.00%

¹ As of July 1, 2006.

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

³ The Mortgage Loans underlying the Group 1 and 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 1 and Group 2 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted

averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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 inside cover page 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 + 0.39%	5.727%	0.39%	7.00000000%	0	0.00%
FC	LIBOR + 0.25%	5.600%	0.25%	6.75000000%	0	0.00%
FD	LIBOR + 0.30%	5.650%	0.30%	7.00000000%	0	0.00%
LF.....	LIBOR + 0.15%	5.507%	0.15%	7.00000000%	0	0.00%
LS	6.85% - LIBOR	1.493%	0.00%	6.85000000%	0	6.85%
NI.....	(LIBOR x 12.00) - 72.00%	0.000%	0.00%	6.00000000%	19	6.00%
NJ.....	78.00% - (LIBOR x 12.00)	6.000%	0.00%	6.00000000%	19	6.50%
NS	6.50% - LIBOR	1.150%	0.00%	6.50000000%	0	6.50%
QD.....	87.09999651% - (LIBOR x 12.99999948)	17.550%	0.00%	87.09999651%	0	6.70%
QL	6.61% - LIBOR	1.273%	0.00%	6.61000000%	0	6.61%
QM	6.61% - LIBOR	1.273%	0.00%	6.61000000%	0	6.61%
SA	39.66% - (LIBOR x 6.00)	7.638%	0.00%	39.66000000%	0	6.61%
SC	52.00% - (LIBOR x 8.00)	9.200%	0.00%	52.00000000%	0	6.50%
SD	6.70% - LIBOR	1.350%	0.00%	6.70000000%	0	6.70%
SL.....	39.66% - (LIBOR x 6.00)	7.638%	0.00%	39.66000000%	0	6.61%
SM	39.66% - (LIBOR x 6.00)	7.638%	0.00%	39.66000000%	0	6.61%
SN	6.61% - LIBOR	1.273%	0.00%	6.61000000%	0	6.61%

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

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

SECURITY GROUP 1

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

1. 85.7142856163% to FA, until retired
2. 14.2857143837% in the following order of priority:
 - a. To CO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To MO, until retired
 - c. To CO, without regard to its Scheduled Principal Balances, until retired

SECURITY GROUP 2

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

- The LZ Accrual Amount in the following order of priority:
 1. Concurrently, to LB and LF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to LB, LF and LZ, pro rata based on their then current principal balances, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FC and NO, pro rata, until retired
 - b. To NP, until retired
 2. Concurrently:
 - a. 9.0909100321% to LO, until retired
 - b. 90.9090899679% in the following order of priority:
 - i. Concurrently, to LB and LF, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to LB, LF and LZ, pro rata based on their then current principal balances, until retired
 3. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balances, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to FD and OD, 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 Rate:

<u>Class</u>	<u>Structuring Ranges or Rate</u>
CO	100% PSA through 300% PSA
FC, NO and NP (in the aggregate)	100% PSA through 250% PSA
LB and LF (in the aggregate)	157% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
LS	\$ 8,605,636	100% of LF (SUP/AD Class)
NI	10,963,000	100% of NP (PAC Class)
NJ	10,963,000	100% of NP (PAC Class)
NS	53,386,667	100% of FC (PAC Class)
QL	162,282,000	600% of CO (PAC Class)
QM	87,718,000	599.9999863198% of MO (SUP Class)
SD	50,000,000	100% of FD (PT Class)
SN	250,000,000	100% of FA (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 includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

**Offering Circular Supplement
(To Base Offering Circular dated October 1, 2004)**



\$475,000,000

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2007-010**

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)
DA	\$ 3,458,000	5.5%	PAC II	FIX	38375JLC7	December 2036
DB	692,000	5.5	PAC II	FIX	38375JLD5	February 2037
DC	461,000	5.5	PAC II	FIX	38375JLE3	March 2037
DT	8,794,000	5.5	SUP	FIX	38375JLF0	November 2036
DU	828,000	5.5	SUP	FIX	38375JLG8	January 2037
DX	724,000	5.5	SUP	FIX	38375JLH6	March 2037
ET	18,253,000	5.5	SCH/AD	FIX	38375JLJ2	September 2036
EU	4,563,000	5.5	SCH/AD	FIX	38375JLK9	March 2037
FA	190,000,000	(5)	PT	FLT	38375JLL7	March 2037
JV	1,000,000	5.5	SUP	FIX	38375JLM5	March 2037
KA	8,738,000	5.5	PAC II	FIX	38375JLN3	March 2037
P(1)	170,111,000	5.5	PAC I	FIX	38375JLP8	March 2036
PC	23,176,000	5.5	PAC I	FIX	38375JLQ6	March 2037
SB	190,000,000	(5)	NTL (PT)	INV/IO	38375JLR4	March 2037
WA	23,720,000	5.5	SUP	FIX	38375JLS2	November 2036
WB	1,386,000	5.5	SUP	FIX	38375JLT0	January 2037
WC	2,159,000	5.5	SUP	FIX	38375JLU7	March 2037
WD	9,766,000	5.5	PAC II	FIX	38375JLV5	November 2036
WE	2,841,000	5.5	PAC II	FIX	38375JLW3	February 2037
WG	1,511,000	5.5	PAC II	FIX	38375JLX1	March 2037
Z	2,819,000	5.5	SUP	FIX/Z	38375JLY9	March 2037
Residual						
R	0	0.0	NPR	NPR	38375JLZ6	March 2037

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for the Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of 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 March 30, 2007.

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.

BANC OF AMERICA SECURITIES LLC LOOP CAPITAL MARKETS, LLC

The date of this Offering Circular Supplement is March 22, 2007.

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

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 30, 2007

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 April 2007.

Trust Assets:

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae II	6.0%	30

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
\$475,000,000	358	1	6.45%

¹ As of March 1, 2007.

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

³ The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the 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 an 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 + 0.23%	5.55%	0.23%	6.75%	0	0.00%
SB	6.52% – LIBOR	1.20%	0.00%	6.52%	0	6.52%

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

- The Z Accrual Amount in the following order of priority:
 1. Sequentially, to ET and EU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To Z, until retired
- The Adjusted Principal Distribution Amount, concurrently, as follows:
 1. 40% to FA, until retired
 2. 60% in the following order of priority:
 - a. Sequentially, to P and PC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 1.0903579645% to JV, until retired
 - ii. 16.3084840753% in the following order of priority:
 - (a) Sequentially, to DA, DB and DC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Sequentially, to DT, DU and DX, in that order, until retired
 - (c) Sequentially, to DA, DB and DC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - iii. 45.1222836457% in the following order of priority:
 - (a) Sequentially, to WD, WE and WG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - (b) Sequentially, to WA, WB and WC, in that order, until retired
 - (c) Sequentially, to WD, WE and WG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

iv. 37.4788743144% in the following order of priority:

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

(b) Sequentially, to ET and EU, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

(c) To Z, until retired

(d) Sequentially, to ET and EU, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

(e) To KA, without regard to its Scheduled Principal Balance, until retired

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I	
P and PC (in the aggregate)	100% PSA through 275% PSA
PAC II	
DA, DB and DC (in the aggregate)	142% PSA through 275% PSA
WD, WE and WG (in the aggregate)	140% PSA through 250% PSA
KA	134% PSA through 275% PSA

Scheduled

ET and EU (in the aggregate) *

* The Aggregate Scheduled Principal Balances for ET and EU were created based on the PSA Rate in effect for each Distribution Date as indicated below:

<u>Distribution Date</u>	<u>PSA Rate (%)</u>
April 2007	125.0
May 2007	137.5
June 2007	150.0
July 2007	162.5
August 2007	175.0
September 2007	187.5
October 2007	200.0
November 2007	212.5
December 2007	225.0
January 2008	237.5
February 2008	250.0
March 2008	262.5
April 2008	275.0
May 2008	287.5
June 2008 and thereafter	300.0

While each PAC and Scheduled Class may exhibit an Effective Range or Rate of consistent prepayment rates at which such Class will receive Scheduled Payments, the ET and EU Classes do not exhibit an Effective Range or Rate of constant prepayment rates at which such Classes will receive Scheduled Payments.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IO	\$ 14,175,916	8.3333333333% of P (PAC I Class)
SB	190,000,000	100% of FA (PT Class)

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

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



\$449,276,000

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2007-024**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$ 98,763,843	(5)	PAC	FLT	38375J 4 P 7	May 2037
KA(1)	108,200,000	5.5%	PAC	FIX	38375J 4 Q 5	February 2035
KB(1)	11,775,000	5.5	PAC	FIX	38375J 4 R 3	November 2035
KC(1)	9,975,000	5.5	PAC	FIX	38375J 4 S 1	June 2036
KD(1)	8,675,000	5.5	PAC	FIX	38375J 4 T 9	November 2036
KE(1)	6,450,000	5.5	PAC	FIX	38375J 4 U 6	April 2037
KG(1)	3,070,765	5.5	PAC	FIX	38375J 4 V 4	May 2037
SA	98,763,843	(5)	NTL(PAC)	INV/IO	38375J 4 W 2	May 2037
TC	22,000,000	(5)	TAC/AD	FLT/SP/DLY(6)	38375J 4 X 0	May 2037
TD	100,000,000	(5)	TAC/AD	INV/SP/DLY(6)	38375J 4 Y 8	May 2037
Z	13,075,392	6.0	SUP	FIX/Z	38375J 4 Z 5	May 2037
Security Group 2						
F(1)	12,847,000	(5)	PAC	FLT	38375J 5 A 9	May 2037
IT(1)	12,847,000	(5)	NTL(PAC)	INV/IO	38375J 5 B 7	May 2037
IY(1)	12,847,000	(5)	NTL(PAC)	INV/IO	38375J 5 C 5	May 2037
LA(1)	24,262,371	5.5	PAC	FIX	38375J 5 D 3	December 2036
LB(1)	1,431,629	5.5	PAC	FIX	38375J 5 E 1	May 2037
S(1)	12,847,000	(5)	NTL(PAC)	INV/IO	38375J 5 F 8	May 2037
YC	3,750,000	(5)	SUP	FLT/SP/DLY(6)	38375J 5 G 6	May 2037
YD	25,000,000	(5)	SUP	INV/SP/DLY(6)	38375J 5 H 4	May 2037
Residual						
RR	0	0.0	NPR	NPR	38375J 5 J 0	May 2037

- (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.
- (6) These Classes have the SP("Special") designation in their Interest Type because their interest rates will change significantly at specified levels of LIBOR. 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 May 30, 2007.

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.

Deutsche Bank Securities

Loop Capital Markets, LLC

The date of this Offering Circular Supplement is May 21, 2007.

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: Deutsche Bank Securities Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 30, 2007

Distribution Dates: For the Group 1 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2007. 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 June 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae I	6.0%	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 Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$381,985,000	344	14	6.5%
Group 2 Trust Assets			
\$67,291,000	348	10	6.5%

¹ As of May 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans 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, Inverse Floating Rate or Special 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
FA	LIBOR + 0.24%	5.56%	0.24%	6.75000000%	0	0.00%
SA	6.51% – LIBOR	1.19%	0.00%	6.51000000%	0	6.51%
TC	(3)	0.00%	0.00%	33.27272727%	19	less than or equal to 6.50%
TD	(4)	7.32%	0.00%	7.32000000%	19	greater than 6.50%
F	LIBOR + 0.15%	5.47%	0.15%	7.00000000%	0	0.00%
FB	LIBOR + 0.25%	5.57%	0.25%	7.00000000%	0	0.00%
FL	LIBOR + 0.20%	5.52%	0.20%	7.00000000%	0	0.00%
IT	6.85% – LIBOR	0.05%	0.00%	0.05000000%	0	6.85%
IY	6.80% – LIBOR	0.05%	0.00%	0.05000000%	0	6.80%
S	6.75% – LIBOR	1.43%	0.00%	6.75000000%	0	6.75%
SB	6.85% – LIBOR	1.53%	0.00%	6.85000000%	0	6.85%
SL	6.80% – LIBOR	1.48%	0.00%	6.80000000%	0	6.80%
YC	(5)	0.00%	0.00%	46.00000000%	15	less than or equal to 6.75%
YD	(6)	6.90%	0.00%	6.90000000%	15	greater than 6.75%

- (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.
- (3) If LIBOR is less than or equal to 6.50%, then 0.00%; if LIBOR is greater than 6.50%, then 33.27272727%.
- (4) If LIBOR is less than or equal to 6.50%, then 7.32%; if LIBOR is greater than 6.50%, then 0.00%.
- (5) If LIBOR is less than or equal to 6.75%, then 0.00%; if LIBOR is greater than 6.75%, then 46.00%.
- (6) If LIBOR is less than or equal to 6.75%, then 6.90%; if LIBOR is greater than 6.75%, then 0.00%.

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 Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
 1. Concurrently, to TC and TD, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To Z, until retired
- The Group 1 Adjusted Principal Distribution Amount 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. 39.9999999190% to FA, until retired
 - b. 60.0000000810% sequentially, to KA, KB, KC, KD, KE and KG, in that order, until retired
 2. Concurrently, to TC and TD, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To Z, until retired
 4. Concurrently, to TC and TD, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. To the PAC Classes, 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 2

The Group 2 Principal Distribution Amount 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. 33.3333333333% to F, until retired
 - b. 66.6666666667% sequentially, to LA and LB, in that order, until retired
2. Concurrently, to YC and YD, pro rata, until retired
3. To the PAC Classes, in the same manner and order of priority described in Step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
FA, KA, KB, KC, KD, KE and KG (in the aggregate)	100% PSA through 300% PSA
TC and TD (in the aggregate)	276% PSA
F, LA and LB (in the aggregate)	100% PSA through 375% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA	\$11,813,636	9.0909088111% of KA, KB and KC (PAC Classes)
IB	12,602,272	9.0909085663% of KA, KB, KC and KD (PAC Classes)
IC	13,188,636	9.0909088403% of KA, KB, KC, KD and KE (PAC Classes)
IH	10,906,818	9.0909089394% of KA and KB (PAC Classes)
IL	2,205,670	9.0909087162% of LA (PAC Class)
IM	9,836,363	9.0909085028% of KA (PAC Class)
IT	12,847,000	100% of F (PAC Class)
IY	12,847,000	100% of F (PAC Class)
S	12,847,000	100% of F (PAC Class)
SA	98,763,843	100% of FA (PAC Class)
SB	12,847,000	100% of F (PAC Class)
SL	12,847,000	100% of F (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 includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.



\$351,373,628

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-028

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance (2)	Interest Rate	Principal Type (3)	Interest Type (3)	CUSIP Number	Final Distribution Date (4)
Security Group 1						
FA	\$ 91,221,003	(5)	PT	FLT	38375J6T7	May 2037
SA	11,402,625	(5)	PT	INV	38375J6U4	May 2037
SB(1)	37,058,531	(5)	NTL (PT)	INV/IO	38375J6V2	May 2037
SI(1)	37,058,531	(5)	NTL (PT)	INV/IO	38375J6W0	May 2037
Security Group 2						
AP(1)	13,172,000	5.5%	PAC I	FIX	38375J6X8	February 2034
CA	569,000	5.5	SUP	FIX	38375J6Y6	November 2036
CD	17,502,000	5.5	SUP	FIX	38375J6Z3	July 2036
CE	2,498,000	5.5	SUP	FIX	38375J7A7	November 2036
CG	1,247,000	5.5	SUP	FIX	38375J7B5	December 2036
CH	3,803,584	5.5	SUP	FIX	38375J7C3	May 2037
PA(1)	42,709,000	5.5	PAC I	FIX	38375J7D1	April 2032
PC(1)	10,569,000	5.5	PAC I	FIX	38375J7E9	July 2035
PD(1)	10,917,000	5.5	PAC I	FIX	38375J7F6	November 2036
PF(1)	5,129,000	(5)	NTL (PAC I)	FLT/IO/DLY	38375J7G4	May 2037
PO(1)	5,129,000	0.0	PAC I	PO	38375J7H2	May 2037
PS(1)	5,129,000	(5)	NTL (PAC I)	INV/IO/DLY	38375J7J8	May 2037
QA	9,279,000	5.5	PAC III	FIX	38375J7K5	May 2037
QB	1,209,000	5.5	PAC II	FIX	38375J7L3	September 2036
QC	3,952,000	5.5	PAC II	FIX	38375J7M1	February 2037
QD	2,444,416	5.5	PAC II	FIX	38375J7N9	May 2037
Security Group 3						
AO(1)	7,620,000	0.0	PAC	PO	38375J7P4	May 2037
CO(1)	6,130,000	0.0	SUP	PO	38375J7R0	May 2037
FC	110,000,000	(5)	PT	FLT	38375J7Q2	May 2037
SJ(1)	110,000,000	(5)	NTL (PT)	INV/IO	38375J7S8	May 2037
SK(1)	110,000,000	(5)	NTL (PT)	INV/IO	38375J7T6	May 2037
SL(1)	110,000,000	(5)	NTL (PT)	INV/IO	38375J7U3	May 2037
Residual						
RR	0	0.0	NPR	NPR	38375J7V1	May 2037

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 30, 2007.

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.

Citi

Myerberg and Company L.P.

The date of this Offering Circular Supplement is May 21, 2007.

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.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 30, 2007

Distribution Dates: For the Group 1 and 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2007. 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 June 2007.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	6.0%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	6.0%	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 Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 54,346,191	319	35	6.316%
<u>48,277,437</u>	322	31	6.382%
<u><u>\$102,623,628</u></u>			
Group 2 Trust Assets			
\$125,000,000	301	50	6.000%
Group 3 Trust Assets			
\$123,750,000	359	1	6.450%

¹ As of May 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1 and 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans 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>
AX	52.00% - (LIBOR × 8.00)	9.440%	0.00%	52.000%	0	6.50%
BX	26.00% - (LIBOR × 4.00)	4.720%	0.00%	26.000%	0	6.50%
CX	13.00% - (LIBOR × 2.00)	2.360%	0.00%	13.000%	0	6.50%
FA	LIBOR + 0.25%	5.570%	0.25%	6.750%	0	0.00%
FC	LIBOR + 0.25%	5.570%	0.25%	6.750%	0	0.00%
PF	(LIBOR × 11.00) - 99.00%	0.000%	0.00%	5.500%	15	9.00%
PS	104.50% - (LIBOR × 11.00)	5.500%	0.00%	5.500%	15	9.50%
SA	30.875% - (LIBOR × 4.75)	5.605%	0.00%	30.875%	0	6.50%
SB	6.05% - LIBOR	0.730%	0.00%	6.050%	0	6.05%
SC	6.50% - LIBOR	1.180%	0.00%	6.500%	0	6.50%
SG	6.50% - LIBOR	1.180%	0.00%	6.500%	0	6.50%
SI	6.50% - LIBOR	0.450%	0.00%	0.450%	0	6.50%
SJ	6.50% - LIBOR	0.300%	0.00%	0.300%	0	6.50%
SK	6.20% - LIBOR	0.100%	0.00%	0.100%	0	6.20%
SL	6.10% - LIBOR	0.780%	0.00%	6.100%	0	6.10%
SM	6.20% - LIBOR	0.880%	0.00%	6.200%	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 will be allocated, concurrently, to FA and SA, pro rata, until retired

SECURITY GROUP 2

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

1. Sequentially, to PA, AP, PC, PD and PO, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to QB, QC and QD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

4. Concurrently:

a. 2.7662987992% to CA, until retired

b. 97.2337012008% sequentially, to CD and CE, in that order, until retired

5. Sequentially, to CG and CH, in that order, until retired

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

7. Sequentially, to QB, QC and QD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

8. Sequentially, to PA, AP, PC, PD and PO, 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 concurrently, as follows:

1. 88.8888888889% to FC, until retired
2. 11.1111111111% in the following order of priority:
 - a. To AO, until reduced to its Scheduled Principal Balance
 - b. To CO, until retired
 - c. To AO, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
AP, PA, PC, PD and PO (in the aggregate)	100% PSA through 300% PSA
QB, QC and QD (in the aggregate)	100% PSA through 250% PSA
QA	132% PSA through 250% PSA
AO	100% PSA through 400% 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>
PF	\$ 5,129,000	100% of PO (PAC I Class)
PI	6,040,909	9.0909090909% of PH (PAC I Class)
PJ	7,033,363	9.0909090909% of PG (PAC I Class)
PS	5,129,000	100% of PO (PAC I Class)
SB	37,058,531	324.9999978075% of SA (PT Class)
SC	37,058,531	324.9999978075% of SA (PT Class)
SG	110,000,000	100% of FC (PT Class)
SI	37,058,531	324.9999978075% of SA (PT Class)
SJ	110,000,000	100% of FC (PT Class)
SK	110,000,000	100% of FC (PT Class)
SL	110,000,000	100% of FC (PT Class)
SM	110,000,000	100% of FC (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 includes the Residual Interest of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
SB	\$ 37,058,531	SC	\$ 37,058,531	NTL (PT)	(5)	INV/IO	38375J7W9	May 2037
SI	37,058,531							
Security Group 2								
Combination 2								
PF	\$ 5,129,000	PB	\$ 5,129,000	PAC I	5.500%	FIX	38375J7X7	May 2037
PO	5,129,000							
PS	5,129,000							
Combination 3								
AP	\$ 13,172,000	PH	\$ 66,450,000	PAC I	5.500%	FIX	38375J7Y5	July 2035
PA	42,709,000							
PC	10,569,000							
Combination 4(7)								
PH(6)	\$ 66,450,000	PI	\$ 6,040,909	NTL (PAC I)	5.500%	FIX/IO	38375J7Z2	July 2035
		PK	66,450,000	PAC I	5.000	FIX	38375J8A6	July 2035
		PL	66,450,000	PAC I	5.125	FIX	38375J8B4	July 2035
		PM	66,450,000	PAC I	5.250	FIX	38375J8C2	July 2035
		PN	66,450,000	PAC I	5.375	FIX	38375J8D0	July 2035

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Notional Balance	Principal Balance		Balance(2)	Balance(2)					
Combination 5										
AP	\$ 13,172,000		PG	\$ 77,367,000		PAC I	5.500%	FIX	38375J8E8	November 2036
PA	42,709,000									
PC	10,569,000									
PD	10,917,000									
Combination 6(7)										
PG(6)	\$ 77,367,000		PJ	\$ 7,033,363		NTL (PAC I)	5.500%	FIX/IO	38375J8F5	November 2036
			PT	77,367,000		PAC I	5.250	FIX	38375J8G3	November 2036
			PU	77,367,000		PAC I	5.375	FIX	38375J8H1	November 2036
			PV	77,367,000		PAC I	5.000	FIX	38375J8J7	November 2036
			PX	77,367,000		PAC I	5.125	FIX	38375J8K4	November 2036
Security Group 3										
Combination 7										
SK	\$110,000,000		SM	\$110,000,000		NTL (PT)	(5)	INV/IO	38375J8L2	May 2037
SL	110,000,000									
Combination 8										
SJ	\$110,000,000		SG	\$110,000,000		NTL (PT)	(5)	INV/IO	38375J8M0	May 2037
SK	110,000,000									
SL	110,000,000									
Combination 9										
AO	\$ 7,620,000		BO	\$ 13,750,000		PT	0.000%	PO	38375J8N8	May 2037
CO	6,130,000									
Combination 10										
BO(6)	\$ 13,750,000		AX	\$ 13,750,000		PT	(5)	INV	38375J8P3	May 2037
SG(6)	110,000,000									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum		Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)				
Combination 11								
BO(6)	\$ 13,750,000	BX	\$ 13,750,000	PT	(5)	INV	38375J8Q1	May 2037
SG(6)	55,000,000							
Combination 12								
BO(6)	\$ 13,750,000	CX	\$ 13,750,000	PT	(5)	INV	38375J8R9	May 2037
SG(6)	27,500,000							

(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) MX Class.

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



\$1,601,583,844
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-055

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF(1)	\$ 14,130,747	(5)	SC/PT	FLT	38374VMC0	June 2037
AS(1)	14,130,747	(5)	NTL (SC/PT)	INV/IO	38374VMD8	June 2037
BI	6,594,348	(5)	NTL (SC/PT)	INV/IO	38374VME6	June 2037
FB	164,858,718	(5)	SC/PT	FLT	38374VMF3	June 2037
WD(1)	41,591,000	4.5%	SC/PAC	FIX	38374VMG1	June 2037
WX(1)	624,000	4.5	SC/PAC	FIX	38374VMH9	June 2037
YA(1)	11,225,000	4.5	SC/SUP	FIX	38374VMJ5	June 2037
YB(1)	3,082,989	4.5	SC/SUP	FIX	38374VMK2	June 2037
Security Group 2						
BS(1)	108,204,750	(5)	NTL (PT)	INV/IO	38374VML0	July 2039
CI(1)	5,410,237	(5)	NTL (PT)	INV/IO	38374VMM8	July 2039
DI(1)	5,410,237	(5)	NTL (PT)	INV/IO	38374VMN6	July 2039
FN(1)	108,204,750	(5)	PT	FLT	38374VMP1	July 2039
KN	36,798,000	5.0	PAC II/AD	FIX	38374VMO9	July 2039
KZ(1)	50,000	5.0	PAC II/AD	FIX/Z	38374VMR7	August 2038
LA(1)	187,283,000	5.0	PAC I	FIX	38374VMS5	August 2038
LX(1)	23,697,000	5.0	PAC I	FIX	38374VMT3	July 2039
VN	32,341,000	5.0	TAC/AD	FIX	38374VMU0	July 2039
ZK(1)	8,890,500	5.0	SUP/AD	FIX/Z	38374VMV8	November 2032
ZL(1)	35,554,750	5.0	SUP	FIX/Z	38374VMW6	July 2039
Security Group 3						
FA	185,658,117	(5)	SC/PT	FLT	38374VMX4	March 2036
FL	74,850,510	(5)	SC/PT	FLT	38374VMY2	February 2038
FM	37,425,255	(5)	SC/PT	FLT	38374VMZ9	February 2038
FW	50,291,585	(5)	SC/PT	FLT	38374VNA3	April 2036
FY	23,641,213	(5)	SC/PT	FLT	38374VNB1	February 2038
IA	1,398,624	(5)	NTL (SC/PT)	INV/IO	38374VNC9	March 2036
IL	112,275,765	(5)	NTL (SC/PT)	T/IO	38374VND7	February 2038
IW	5,650,739	(5)	NTL (SC/PT)	T/IO	38374VNE5	April 2036
NP(1)	71,344,000	4.5	SC/PAC	FIX	38374VNF2	February 2038
NQ(1)	1,402,000	4.5	SC/PAC	FIX	38374VNG0	February 2038
NT(1)	20,469,000	4.5	SC/SUP	FIX	38374VNH8	February 2038
NU(1)	3,924,080	4.5	SC/SUP	FIX	38374VNJ4	February 2038
SY	23,641,213	(5)	NTL (SC/PT)	INV/IO	38374VNK1	February 2038
WO	3,076,514	0.0	SC/PT	PO	38374VNL9	April 2036
Security Group 4						
FC	85,104,505	(5)	SC/PT	FLT	38374VNM7	July 2037
JA(1)	5,499,000	5.0	SC/SUP	FIX	38374VNN5	July 2037
JB(1)	588,351	5.0	SC/SUP	FIX	38374VNP0	July 2037
MA(1)	19,267,000	5.0	SC/PAC	FIX	38374VNQ8	July 2037
MX(1)	177,000	5.0	SC/PAC	FIX	38374VNR6	July 2037
Security Group 5						
KA	24,618,000	5.0	SUP	FIX	38374VNS4	January 2039
KB	4,704,000	5.0	SUP	FIX	38374VNT2	May 2039
KC	2,885,000	5.0	SUP	FIX	38374VNU9	July 2039
KD	12,774,000	5.0	PAC II	FIX	38374VNV7	July 2039
KH	7,800,000	4.5	SUP	FIX	38374VNW5	January 2039
KJ	3,000,000	5.5	SUP	FIX	38374VNX3	January 2039
KL	1,200,000	7.0	SUP	FIX	38374VNY1	January 2039
PA(1)	109,154,000	5.0	PAC I	FIX	38374VNZ8	February 2037
PX(1)	33,865,000	5.0	PAC I	FIX	38374VPA1	July 2039
Security Group 6						
EA	25,000,000	5.0	SC/SEQ	FIX	38374VPB9	January 2036
EJ	1,000	5.0	SC/SEQ	FIX	38374VPC7	January 2036
Security Group 7						
NA(1)	100,174,000	5.0	SC/PAC I	FIX	38374VPD5	June 2039
ND(1)	22,866,000	5.0	SC/PAC I	FIX	38374VPE3	June 2039
PN	2,492,000	5.0	SC/PAC II/AD	FIX	38374VPF0	June 2039
PZ	1,260	5.0	SC/SUP	FIX/Z	38374VPG8	June 2039
Residual						
RR	0	0.0	NPR	NPR	38374VPH6	July 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: July 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 August 2009. For the Group 2, Group 3, Group 4, Group 5, Group 6 and Group 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in August 2009.

Trust Assets:

Trust Asset Group or Subgroup ⁽¹⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Underlying Certificates	(2)	(2)
2	Ginnie Mae II	5.5%	30
3A	Underlying Certificates	(2)	(2)
3B	Underlying Certificates	(2)	(2)
3C	Underlying Certificates	(2)	(2)
4	Underlying Certificates	(2)	(2)
5	Ginnie Mae II	5.0%	30
6	Underlying Certificate	(2)	(2)
7	Underlying Certificates	(2)	(2)

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

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2 and Group 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$432,819,000	342	15	6.0%
Group 5 Trust Assets			
\$200,000,000	355	5	5.5%

¹ As of July 1, 2009.

² Does not include the Group 5 Trust Assets that will be added to pay the Trustee Fee.

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Toggle, 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, 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:

<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 + 1.00%	1.28750%	1.00%	7.00%	0	0.00%
AS	6.00% - LIBOR	5.71250%	0.00%	6.00%	0	6.00%
BF	LIBOR + 1.10%	1.42000%	1.10%	7.00%	0	0.00%
BI	162.5% - (LIBOR x 25)	1.00000%	0.00%	1.00%	0	6.50%
BS	5.90% - LIBOR	5.58000%	0.00%	5.90%	0	5.90%
CF	LIBOR + 1.05%	1.37000%	1.05%	7.00%	0	0.00%
CI	119% - (LIBOR x 20)	1.00000%	0.00%	1.00%	0	5.95%

<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>
CS	5.95% - LIBOR	5.63000%	0.00%	5.95%	0	5.95%
DI	120% - (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.00%
EF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
EI	60% - (LIBOR x 10)	1.00000%	0.00%	1.00%	0	6.00%
FA	LIBOR + 1.00%	1.28875%	1.00%	7.26%	0	0.00%
FB	LIBOR + 1.00%	1.28750%	1.00%	7.50%	0	0.00%
FC	LIBOR + 0.85%	1.13875%	0.85%	7.60%	0	0.00%
FL	LIBOR + 1.00%	1.28875%	1.00%	7.00%	0	0.00%
FM	LIBOR + 0.85%	1.13875%	0.85%	8.29%	0	0.00%
FN	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
FW	LIBOR + 1.00%	1.28875%	1.00%	7.00%	0	0.00%
FY	LIBOR + 1.00%	1.28875%	1.00%	7.00%	0	0.00%
GF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
HF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
IA	626% - (LIBOR x 100)	1.00000%	0.00%	1.00%	0	6.26%
IL	If LIBOR < 6.48%: (0.666666666 x LIBOR) - 4.00%					
	If LIBOR >= 6.48%: 2.48% - (0.333333333 x LIBOR)	0.00000%	0.00%	0.32%	0	(3)
IW	If LIBOR < 6.10%: (8.9 x LIBOR) - 53.4%					
	If LIBOR >= 6.10%: 6.99% - LIBOR	0.00000%	0.00%	0.89%	0	(4)
JF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
KF	LIBOR + 1.00%	1.32000%	1.00%	7.00%	0	0.00%
SN	6.00% - LIBOR	5.68000%	0.00%	6.00%	0	6.00%
SY	6.00% - LIBOR	5.71125%	0.00%	6.00%	0	6.00%

(1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate, 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 6.00% or greater than or equal to 7.44%

(4) Less than or equal to 6.00% or greater than or equal to 6.99%

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

SECURITY GROUP 1

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

1. 75.999999830%, concurrently, to AF and FB, pro rata, until retired

2. 24.0000000170% in the following order of priority:
 - a. Sequentially, to WD and WX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to YA and YB, in that order, until retired
 - c. Sequentially, to WD and WX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

The ZK and ZL Accrual Amounts in the following order of priority:

1. To VN, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To KN and KZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. 1.75%, sequentially, to KZ and KN, in that order, while outstanding
 - b. 98.25%, sequentially, to KN and KZ, in that order, while outstanding
3. To ZK, until retired
4. To ZL, until retired

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

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

1. 75% in the following order of priority:
 - a. Sequentially, to LA and LX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KN and KZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. 1.75%, sequentially, to KZ and KN, in that order, while outstanding
 - ii. 98.25%, sequentially, to KN and KZ, in that order, while outstanding
 - c. To VN, until reduced to its Scheduled Principal Balance for that Distribution Date
 - d. Sequentially, to ZK and ZL, in that order, until retired
 - e. To VN, without regard to its Scheduled Principal Balance, until retired
 - f. To KN and KZ, in the same manner and order as described in Step 1b above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 - g. Sequentially, to LA and LX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 25% to FN, until retired

SECURITY GROUP 3

The Subgroup 3A, 3B and 3C Principal Distribution Amounts will be allocated as follows:

- 66.3716814824% of the Subgroup 3A Principal Distribution Amount will be allocated to FA, until retired
- 82.3045270356% of the Subgroup 3B Principal Distribution Amount will be allocated to FL and FM, pro rata, until retired
- 6.7256637035% of the Subgroup 3A Principal Distribution Amount and 3.5390941531% of the Subgroup 3B Principal Distribution Amount will be allocated to FY, until retired
- 95.3984303548% of the Subgroup 3C Principal Distribution Amount will be allocated to FW and WO, pro rata, until retired

The remainder of the Subgroup 3A, Subgroup 3B and Subgroup 3C Principal Distribution Amounts will be allocated in the following order of priority:

1. Sequentially, to NP and NQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to NT and NU, in that order, until retired
3. Sequentially, to NP and NQ, 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, in the following order of priority:

1. 76.9230773416% to FC, until retired
2. 23.0769226584% in the following order of priority:
 - a. Sequentially, to MA and MX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to JA and JB, in that order, until retired
 - c. Sequentially, to MA and MX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the "Group 5 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, PA and PX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To KD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to KA, KH, KJ and KL, pro rata, until retired
4. Sequentially, to KB and KC, in that order, until retired
5. To KD, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to PA and PX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

The PZ Accrual Amount in the following order of priority:

1. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To PZ, until retired

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

1. Sequentially, NA and ND, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To PZ, until retired
4. To PN, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to NA and ND, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
MA and MX (in the aggregate)	225% PSA through 425% PSA
NP and NQ (in the aggregate)	200% PSA through 400% PSA
WD and WX (in the aggregate)	200% PSA through 400% PSA
PAC I Classes	
LA and LX (in the aggregate)	100% PSA through 300% PSA
NA and ND (in the aggregate)	100% PSA through 300% PSA
PA and PX (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KD	127% PSA through 250% PSA
KN and KZ (in the aggregate)	150% PSA through 300% PSA
PN*	150% PSA through 300% PSA
TAC Class	
VN	185% PSA

* The initial Effective Range is 195% PSA through 744% 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>
AS	\$ 14,130,747	100% of AF (SC/PT Class)
BI	6,594,348	4% of FB (SC/PT Class)
BS	108,204,750	100% of FN (PT Class)
CI	5,410,237	5% of FN (PT Class)
CS	108,204,750	100% of FN (PT Class)
DI	5,410,237	5% of FN (PT Class)
EI	10,820,474	9.9999990758% of FN (PT Class)
HI	40,069,600	40% of NA (SC/PAC I Class)
IA	1,398,624	0.7533330740% of FA (SC/PT Class)
IL	112,275,765	100% of FL and FM (SC/PT Classes) (in the aggregate)
IW	5,650,739	11.2359550562% of FW (SC/PT Class)
LI	51,077,181	27.2727272727% of LA (PAC I Class)
MI	2,964,153	15.3846153846% of MA (SC/PAC Class)
NI	11,890,666	16.6666666667% of NP (SC/PAC Class)
PI	21,830,800	20% of PA (PAC I Class)
SN	108,204,750	100% of FN (PT Class)
SY	23,641,213	100% of FY (SC/PT Class)
WI	6,931,833	16.6666666667% of WD (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.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2007-038	AF	June 28, 2007	38375KDW9	(4)	FLT	June 16, 2037	PT	\$400,000,000	0.58878113	\$235,512,454	100.000000000000%	6.500%	328	30	I
1	Ginnie Mae	2007-038	AI(3)	June 28, 2007	38375KEG3	(4)	INV/IO	June 16, 2037	NTL (PT)	\$400,000,000	0.58878113	\$ 70,653,736	30.000000000000%	6.500%	328	30	I
3A	Ginnie Mae	2006-010	FL(3)	March 30, 2006	38374MY99	(4)	FLT	March 20, 2036	PT	\$500,000,000	0.55944979	\$139,862,448	50.000000000000%	6.397%	313	42	II
3A	Ginnie Mae	2006-010	FM(3)	March 30, 2006	38374MYZ6	(4)	FLT	March 20, 2036	PT	\$500,000,000	0.55944979	\$139,862,448	50.000000000000%	6.397%	313	42	II
3A	Ginnie Mae	2006-010	SL(3)	March 30, 2006	38374MZX8	(4)	INV/IO	March 20, 2036	NTL (PT)	\$500,000,000	0.55944979	\$ 94,066,779	33.628318600000%	6.397%	313	42	II
3B	Ginnie Mae	2008-012	FA	February 28, 2008	38375PGE5	(4)	FLT	February 20, 2038	PT	\$200,000,000	0.68207527	\$136,415,054	100.000000000000%	6.470%	340	18	II
3B	Ginnie Mae	2008-012	SA	February 28, 2008	38375PGG0	(4)	INV/IO	February 20, 2038	NTL (PT)	\$200,000,000	0.68207527	\$ 24,139,289	17.695473500000%	6.470%	340	18	II
3C	Ginnie Mae	2006-016	F(3)	April 28, 2006	38374ML49	(4)	FLT	April 20, 2036	PT	\$100,000,000	0.55942324	\$ 55,942,324	100.000000000000%	6.391%	315	40	II
3C	Ginnie Mae	2006-016	GS	April 28, 2006	38374MJ26	(4)	INV/IO	April 20, 2036	NTL (PT)	\$100,000,000	0.55942324	\$ 5,650,739	10.101010000000%	6.391%	315	40	II
4	Ginnie Mae	2007-040	FAG(3)	July 30, 2007	38375KZR6	(4)	FLT	July 20, 2037	PT	\$464,285,713	0.55317928	\$110,653,856	43.0769231962%	6.869%	332	26	II
4	Ginnie Mae	2007-040	SC	July 30, 2007	38375KA85	(4)	INV/IO	July 20, 2037	NTL (PT)	\$121,428,571	0.55317928	\$ 25,531,351	38.0090497812%	6.869%	332	26	II
6	Ginnie Mae	2009-042	MA	June 30, 2009	38374LWLL	5.0%	FIX	January 20, 2036	SEQ	\$177,351,000	0.96189958	\$ 25,001,000	14.6552762601%	6.016%	351	8	II
7	Ginnie Mae	2009-042	JA(3)	June 30, 2009	38374LZB0	5.0%	FIX	December 20, 2037	PAC1	\$108,653,000	0.99608559	\$103,247,260	95.3981942514%	5.357%	356	3	II
7	Ginnie Mae	2009-042	JX(3)	June 30, 2009	38374LZM6	5.0%	FIX	June 20, 2039	PAC1	\$ 22,286,000	1.00000000	\$ 22,286,000	100.000000000000%	5.357%	356	3	II

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

(2) Underlying Certificate Factors are as of July 2009.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.



\$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)
Security Group 1						
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	38376FYC0	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
Security Group 2						
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
Security Group 3						
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)
Security Group 4						
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
Security Group 5						
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
Security Group 6						
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
Residual						
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 Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$635,367,000	357	2	5.35%
Group 2 Trust Assets			
\$ 95,871,000	346	12	6.00%
Group 3 Trust Assets			
\$ 61,299,000	356	2	5.35%
Group 4 Trust Assets			
\$200,000,000	357	2	5.35%
Group 5 Trust Assets			
\$257,164,000	346	12	6.00%
Group 6 Trust Assets			
\$793,465,200	346	12	6.00%

¹ As of September 1, 2009.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, 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>
PAC Classes	
JY and PO (in the aggregate)	336% PSA through 550% PSA
QA and QX (in the aggregate)	100% PSA through 300% PSA
PAC I Classes	
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
PAC II Classes	
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.

Available Combinations(1)

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
CQ	\$193,074,000	BA	\$337,546,000	PAC I	5.00%	FIX	38376FA51	January 2037
CT	37,261,000	BC	337,546,000	PAC I	3.00	FIX	38376FA69	January 2037
CW	92,797,000	BD	337,546,000	PAC I	3.25	FIX	38376FA77	January 2037
XA	14,414,000	BE	337,546,000	PAC I	3.50	FIX	38376FA85	January 2037
		BG	337,546,000	PAC I	3.75	FIX	38376FA93	January 2037
		BH	337,546,000	PAC I	4.00	FIX	38376FB27	January 2037
		BI	135,018,400	NTL (PAC I)	5.00	FIX/IO	38376FB35	January 2037
		BL	337,546,000	PAC I	4.25	FIX	38376FB43	January 2037
		BM	337,546,000	PAC I	4.50	FIX	38376FB50	January 2037
		BN	337,546,000	PAC I	4.75	FIX	38376FB68	January 2037
		BP	337,546,000	PAC I	3.50	FIX	38376FB76	January 2037
Combination 2(6)								
CQ	\$193,074,000	LA	\$368,530,000	PAC I	5.00%	FIX	38376FB84	October 2037
CT	37,261,000	LB	368,530,000	PAC I	3.00	FIX	38376FB92	October 2037
CW	92,797,000	LC	368,530,000	PAC I	3.25	FIX	38376FC26	October 2037
XA	14,414,000	LD	368,530,000	PAC I	3.50	FIX	38376FC34	October 2037
XB	30,984,000	LE	368,530,000	PAC I	3.75	FIX	38376FC42	October 2037
		LG	368,530,000	PAC I	4.00	FIX	38376FC59	October 2037
		LH	368,530,000	PAC I	4.25	FIX	38376FC67	October 2037
		LI	147,412,000	NTL (PAC I)	5.00	FIX/IO	38376FC75	October 2037
		IJ	368,530,000	PAC I	4.50	FIX	38376FC83	October 2037
		LM	368,530,000	PAC I	4.75	FIX	38376FC91	October 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
CQ	\$193,074,000	CA	\$193,074,000	PAC I	2.00%	FIX	38376FD25	January 2033
		CB	193,074,000	PAC I	2.50	FIX	38376FD33	January 2033
		CD	193,074,000	PAC I	3.00	FIX	38376FD41	January 2033
		CE	193,074,000	PAC I	3.50	FIX	38376FD58	January 2033
		CG	193,074,000	PAC I	4.00	FIX	38376FD66	January 2033
		CH	193,074,000	PAC I	4.50	FIX	38376FD74	January 2033
		CI	115,844,400	NTL (PAC I)	5.00	FIX/IO	38376FD82	January 2033
Combination 4(6)								
CT	\$ 37,261,000	CJ	\$ 37,261,000	PAC I	3.50%	FIX	38376FD90	February 2034
		CK	37,261,000	PAC I	4.00	FIX	38376FE24	February 2034
		CL	37,261,000	PAC I	4.50	FIX	38376FE32	February 2034
		TI	11,178,300	NTL (PAC I)	5.00	FIX/IO	38376FE40	February 2034
Combination 5								
CQ	\$193,074,000	P	\$455,687,000	PAC I	5.00%	FIX	38376FE57	September 2039
CT	37,261,000							
CW	92,797,000							
HG	37,641,000							
HY	35,050,000							
XA	14,414,000							
XB	30,984,000							
XC	14,466,000							
Combination 6								
HG	\$ 37,641,000	BY	\$118,141,000	PAC I	5.00%	FIX	38376FE65	September 2039
HY	35,050,000							
XB	30,984,000							
XC	14,466,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
HG	\$ 37,641,000	LY	\$ 87,157,000	PAC I	5.00%	FIX	38376FE73	September 2039
HY	35,050,000							
XC	14,466,000							
Combination 8								
CT	\$ 37,261,000	HB	\$ 227,563,000	PAC I	5.00%	FIX	38376FE81	January 2039
CW	92,797,000							
HG	37,641,000							
XA	14,414,000							
XB	30,984,000							
XC	14,466,000							
Combination 9								
HG	\$ 37,641,000	CX	\$ 72,691,000	PAC I	5.00%	FIX	38376FE99	September 2039
HY	35,050,000							
Combination 10								
XA	\$ 14,414,000	CY	\$ 59,864,000	PAC I	5.00%	FIX	38376FF23	February 2038
XB	30,984,000							
XC	14,466,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 11(6)								
QA	\$ 64,955,000	QB	\$ 64,955,000	PAC/AD	3.00%	FIX	38376FF31	December 2038
		QD	64,955,000	PAC/AD	3.50	FIX	38376FF49	December 2038
		QG	64,955,000	PAC/AD	4.00	FIX	38376FF56	December 2038
		QI	29,525,000	NTL (PAC/AD)	5.50	FIX/IO	38376FF64	December 2038
		QJ	64,955,000	PAC/AD	4.50	FIX	38376FF72	December 2038
		QM	64,955,000	PAC/AD	5.00	FIX	38376FF80	December 2038
		QP	64,955,000	PAC/AD	3.50	FIX	38376FF98	December 2038
Security Group 3								
Combination 12(6)								
HL	\$ 45,000,000	HJ	\$ 45,000,000	SEQ	3.00%	FIX	38376FG22	October 2035
		HM	45,000,000	SEQ	3.50	FIX	38376FG30	October 2035
		HN	45,000,000	SEQ	4.00	FIX	38376FG48	October 2035
		HW	45,000,000	SEQ	4.50	FIX	38376FG55	October 2035
		IH	18,000,000	NTL (SEQ)	5.00	FIX/IO	38376FG63	October 2035
Combination 13								
HV	\$ 6,865,000	HX	\$ 16,299,000	SEQ	5.00%	FIX	38376FG71	September 2039
ZH	9,434,000							
Security Group 4								
Combination 14(6)								
NA	\$ 20,000,000	NB	\$ 20,000,000	PAC I	3.00%	FIX	38376FG89	March 2037
		NG	20,000,000	PAC I	4.00	FIX	38376FH21	March 2037
		NI	8,000,000	NTL (PAC I)	5.00	FIX/IO	38376FH47	March 2037
		NJ	20,000,000	PAC I	4.50	FIX	38376FH39	March 2037
		NP	20,000,000	PAC I	3.50	FIX	38376FG97	March 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15(6)								
WA	\$114,004,000	WB	\$114,004,000	PAC I	3.00%	FIX	38376FH54	August 2038
		WC	114,004,000	PAC I	3.25	FIX	38376FH62	August 2038
		WD	114,004,000	PAC I	3.50	FIX	38376FH70	August 2038
		WE	114,004,000	PAC I	3.75	FIX	38376FH88	August 2038
		WG	114,004,000	PAC I	4.00	FIX	38376FH96	August 2038
		WH	114,004,000	PAC I	4.25	FIX	38376FJ29	August 2038
		WI	45,601,600	NTL (PAC I)	5.00	FIX/IO	38376FJ52	August 2038
		WJ	114,004,000	PAC I	4.50	FIX	38376FJ37	August 2038
		WL	114,004,000	PAC I	4.75	FIX	38376FJ45	August 2038
Combination 16								
NY	\$ 5,906,000	NX	\$ 19,226,000	PAC I	5.00%	FIX	38376FJ60	September 2039
WY	13,320,000							
Security Group 5								
Combination 17								
FI	\$160,540,285	FH	\$160,540,285	PAC/AD	(5)	FLT	38376FJ78	August 2039
IJ	160,540,285							
PO	160,540,285							
Combination 18								
FI	\$160,540,285	FG	\$160,540,285	PAC/AD	(5)	FLT	38376FJ86	August 2039
HI	160,540,285							
IJ	160,540,285							
PO	160,540,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 19								
FI	\$160,540,285	FE	\$160,540,285	PAC/AD	(5)	FLT	38376FJ94	August 2039
HI	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 20								
FI	\$160,540,285	FD	\$160,540,285	PAC/AD	(5)	FLT	38376FK27	August 2039
HI	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 21								
FI	\$160,540,285	FC	\$160,540,285	PAC/AD	(5)	FLT	38376FK35	August 2039
HI	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22								
FI	\$160,540,285	FB	\$160,540,285	PAC/AD	(5)	FLT	38376FK43	August 2039
HI	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 23								
FI	\$160,540,285	FA	\$160,540,285	PAC/AD	(5)	FLT	38376FK50	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	160,540,285							
Combination 24								
IB	\$160,540,285	SB	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK68	August 2039
SA	160,540,285							
Combination 25								
IB	\$160,540,285	SC	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK76	August 2039
IC	160,540,285							
SA	160,540,285							

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 26								
IB	\$160,540,285	SD	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK84	August 2039
IC	160,540,285							
ID	160,540,285							
SA	160,540,285							
Combination 27								
IB	\$160,540,285	SE	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FK92	August 2039
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
SA	160,540,285							
Combination 28								
IB	\$160,540,285	SG	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL26	August 2039
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
SA	160,540,285							
Combination 29								
HI	\$160,540,285	SH	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL34	August 2039
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
SA	160,540,285							

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 30								
HI	\$160,540,285	SJ	\$160,540,285	NTL (PAC/AD)	(5)	INV/IO	38376FL42	August 2039
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
SA	160,540,285							
Combination 31								
FI	\$ 87,567,428	JB	\$204,324,000	PAC/AD	3.00%	FIX	38376FL59	August 2039
HI	87,567,428							
IB	87,567,428							
IC	87,567,428							
ID	87,567,428							
IE	87,567,428							
IG	87,567,428							
IJ	87,567,428							
PO	204,324,000							
SA	87,567,428							

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)
Combination 32								
FI	\$102,161,998	JC	\$204,324,000	PAC/AD	3.50%	FIX	38376FL67	August 2039
HI	102,161,998							
IB	102,161,998							
IC	102,161,998							
ID	102,161,998							
IE	102,161,998							
IG	102,161,998							
IJ	102,161,998							
PO	204,324,000							
SA	102,161,998							
Combination 33								
FI	\$116,756,570	JD	\$204,324,000	PAC/AD	4.00%	FIX	38376FL75	August 2039
HI	116,756,570							
IB	116,756,570							
IC	116,756,570							
ID	116,756,570							
IE	116,756,570							
IG	116,756,570							
IJ	116,756,570							
PO	204,324,000							
SA	116,756,570							

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									
FI	\$131,351,140	JE	\$204,324,000	PAC/AD	4.50%	FIX	38376FL83	August 2039	
HI	131,351,140								
IB	131,351,140								
IC	131,351,140								
ID	131,351,140								
IE	131,351,140								
IG	131,351,140								
IJ	131,351,140								
PO	204,324,000								
SA	131,351,140								
Combination 35									
FI	\$145,945,712	JG	\$204,324,000	PAC/AD	5.00%	FIX	38376FL91	August 2039	
HI	145,945,712								
IB	145,945,712								
IC	145,945,712								
ID	145,945,712								
IE	145,945,712								
IG	145,945,712								
IJ	145,945,712								
PO	204,324,000								
SA	145,945,712								

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 36								
FI	\$160,540,285	JH	\$204,324,000	PAC/AD	5.50%	FIX	38376FM25	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
PO	204,324,000							
SA	160,540,285							
Combination 37								
FI	\$160,540,285	JJ	\$204,324,000	NTL (PAC/AD)	5.50%	FIX/IO	38376FM33	August 2039
HI	160,540,285							
IB	160,540,285							
IC	160,540,285							
ID	160,540,285							
IE	160,540,285							
IG	160,540,285							
IJ	160,540,285							
SA	160,540,285							
Combination 38								
FI	\$160,540,285	FJ	\$160,540,285	PAC/AD	(5)	FLT	38376FM41	August 2039
PO	160,540,285							

REMIC Securities		MX Securities								
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)		
Security Group 6 Combination 39(6)	PA \$527,217,075	PB	\$527,217,075	PAC I/AD	3.00%	FIX	38376FM58	November 2038		
		PC	527,217,075	PAC I/AD	3.25	FIX	38376FM66	November 2038		
		PD	527,217,075	PAC I/AD	3.50	FIX	38376FM74	November 2038		
		PE	527,217,075	PAC I/AD	3.75	FIX	38376FM82	November 2038		
		PG	527,217,075	PAC I/AD	4.00	FIX	38376FM90	November 2038		
		PH	527,217,075	PAC I/AD	4.25	FIX	38376FN24	November 2038		
		PI	239,644,125	NTL (PAC I/AD)	5.50	FIX/IO	38376FN32	November 2038		
		PJ	527,217,075	PAC I/AD	4.50	FIX	38376FN40	November 2038		
		PL	527,217,075	PAC I/AD	4.75	FIX	38376FN57	November 2038		
		PM	527,217,075	PAC I/AD	5.00	FIX	38376FN65	November 2038		
		PN	527,217,075	PAC I/AD	5.25	FIX	38376FN73	November 2038		
		Combination 40(6)	PA \$527,217,075	EA	\$557,421,975	PAC I/AD	5.50%	FIX	38376FN81	May 2039
				EB	557,421,975	PAC I/AD	3.00	FIX	38376FN99	May 2039
				EC	557,421,975	PAC I/AD	3.25	FIX	38376FP22	May 2039
EG	557,421,975			PAC I/AD	3.50	FIX	38376FP30	May 2039		
EH	557,421,975			PAC I/AD	3.75	FIX	38376FP48	May 2039		
EI	253,373,625			NTL (PAC I/AD)	5.50	FIX/IO	38376FP55	May 2039		
EJ	557,421,975			PAC I/AD	4.00	FIX	38376FP63	May 2039		
EL	557,421,975			PAC I/AD	4.25	FIX	38376FP71	May 2039		
EM	557,421,975			PAC I/AD	4.50	FIX	38376FP89	May 2039		
EN	557,421,975			PAC I/AD	4.75	FIX	38376FP97	May 2039		
	PW 30,204,900	EP	557,421,975	PAC I/AD	5.00	FIX	38376FQ21	May 2039		
		ET	557,421,975	PAC I/AD	5.25	FIX	38376FQ39	May 2039		

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 41(6)								
KA	\$ 64,916,775	KC	\$ 64,916,775	PAC II/AD	3.00%	FIX	38376FQ47	September 2039
		KD	64,916,775	PAC II/AD	3.25	FIX	38376FQ54	September 2039
		KE	64,916,775	PAC II/AD	3.50	FIX	38376FQ62	September 2039
		KG	64,916,775	PAC II/AD	3.75	FIX	38376FQ70	September 2039
		KH	64,916,775	PAC II/AD	4.00	FIX	38376FQ88	September 2039
		KI	29,507,625	NTL (PAC II/AD)	5.50	FIX/IO	38376FQ96	September 2039
		KJ	64,916,775	PAC II/AD	4.25	FIX	38376FR20	September 2039
		KL	64,916,775	PAC II/AD	4.50	FIX	38376FR38	September 2039
		KM	64,916,775	PAC II/AD	4.75	FIX	38376FR46	September 2039
		KN	64,916,775	PAC II/AD	5.00	FIX	38376FR53	September 2039
		KP	64,916,775	PAC II/AD	5.25	FIX	38376FR61	September 2039
Combination 42								
EY	\$ 22,623,975	PY	\$ 52,828,875	PAC I/AD	5.50%	FIX	38376FR79	September 2039
PW	30,204,900							
Combination 43								
EY	\$ 22,623,975	E	\$ 580,045,950	PAC I/AD	5.50%	FIX	38376FR87	September 2039
PA	527,217,075							
PW	30,204,900							

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 11, 12, 14, 15, 39, 40 and 41, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,114,244,945
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-075

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
TA	\$ 21,787,000	5.0%	SC/PAC	FIX	38376CJB6	February 2038
TB	11,599,000	5.0	SC/PAC	FIX	38376CJC4	February 2038
TM	27,185,000	5.0	SC/SUP/AD	FIX	38376CJD2	February 2038
TU	2,783,000	5.0	SC/SUP/AD	FIX	38376CJE0	February 2038
TY	1,855,000	5.0	SC/SUP/AD	FIX	38376CJF7	February 2038
TZ	159,920	5.0	SC/SUP	FIX/Z	38376CJG5	February 2038
Security Group 2						
GC(1)	66,666,667	4.0	SEQ/AD	FIX	38376CJH3	July 2030
GI(1)	7,407,407	4.5	NTL (SEQ/AD)	FIX/IO	38376CJ99	July 2030
GZ(1)	20,000,000	4.5	SEQ	FIX/Z	38376CJ66	September 2039
VE(1)	13,333,333	4.0	SEQ/AD	FIX	38376CJL4	February 2021
VI(1)	1,481,481	4.5	NTL(SEQ/AD)	FIX/IO	38376CJM2	February 2021
Security Group 3						
H(1)	150,000,000	4.0	SEQ	FIX	38376CJN0	January 2036
HI(1)	30,000,000	5.0	NTL(SEQ)	FIX/IO	38376CJNK1	January 2036
HZ(1)	30,000,000	5.0	SEQ	FIX/Z	38376CJP5	September 2039
IV(1)	4,000,000	5.0	NTL(SEQ/AD)	FIX/IO	38376CJQ3	December 2019
VH(1)	20,000,000	4.0	SEQ/AD	FIX	38376CJR1	December 2019
Security Group 4						
IY(1)	293,073	5.5	NTL(PAC/AD)	FIX/IO	38376CJS9	June 2039
NI(1)	278,620,238	4.0	PAC/AD	FIX	38376CJT7	June 2039
NI(1)	61,666,991	5.5	NTL(PAC/AD)	FIX/IO	38376CJU4	June 2039
NM(1)	8,625,000	5.5	PAC/AD	FIX	38376CJV2	September 2039
NY(1)	644,762	5.5	PAC/AD	FIX	38376CJW0	June 2039
NZ	56,250,000	5.5	SUP	FIX/Z	38376CJX8	September 2039
XF	30,860,000	(5)	PAC/AD	FLT	38376CJY6	March 2039
XS	30,860,000	(5)	NTL(PAC/AD)	INV/IO	38376CJZ3	March 2039
Security Group 5						
DP(1)	13,288,000	3.5	PAC/AD	FIX	38376CKA6	October 2038
IA(1)	28,981,818	5.5	NTL(PAC/AD)	FIX/IO	38376CKB4	July 2034
IB(1)	10,202,181	5.5	NTL(PAC/AD)	FIX/IO	38376CKC2	November 2037
IC(1)	4,832,000	5.5	NTL(PAC/AD)	FIX/IO	38376CKD0	October 2038
ID(1)	3,926,727	5.5	NTL(PAC/AD)	FIX/IO	38376CKE8	August 2039
IE(1)	381,818	5.5	NTL(PAC/AD)	FIX/IO	38376CKF5	September 2039
LP(1)	14,398,000	4.0	PAC/AD	FIX	38376CKG3	August 2039
PH(1)	79,700,000	3.5	PAC/AD	FIX	38376CKH1	July 2034
PI(1)	5,657,454	5.5	NTL(PAC/AD)	FIX/IO	38376CKJ7	November 2035
PN(1)	15,558,000	3.5	PAC/AD	FIX	38376CKK4	November 2035
PX(1)	28,056,000	3.5	PAC/AD	FIX	38376CKL2	November 2037
TP(1)	1,400,000	4.0	PAC/AD	FIX	38376CKM0	September 2039
ZM	57,600,000	5.5	SUP	FIX/Z	38376CKN8	September 2039
Security Group 6						
II(1)	39,250,000	6.0	NTL(PAC/AD)	FIX/IO	38376CKP3	August 2039
IT(1)	10,416,666	6.0	NTL(PT)	FIX/IO	38376CKQ1	September 2039
J(1)	94,200,000	3.0	PAC/AD	FIX	38376CKR9	August 2039
JN(1)	800,000	5.5	PAC/AD	FIX	38376CKS7	September 2039
KZ	30,000,000	5.5	SUP	FIX/Z	38376CKT5	September 2039
Security Group 7						
CZ(1)	1,076,025	4.5	SC/SUP	FIX/Z	38376CKU2	June 2039
F(1)	24,300,000	(5)	SC/TAC/AD	FLT/DLY	38376CKV0	June 2039
FT(1)	1,215,000	(5)	SC/NTL(TAC/AD)	INV/IO/DLY	38376CKW8	June 2039
S(1)	11,394,000	(5)	SC/TAC/AD	INV/DLY	38376CKX6	June 2039
ST(1)	2,106,000	(5)	SC/TAC/AD	INV/DLY	38376CKY4	June 2039
TF(1)	1,215,000	(5)	SC/NTL(TAC/AD)	INV/IO/DLY	38376CKZ1	June 2039
Residual						
RR	0	0.0	NPR	NPR	38376CLA5	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 (other than Class IT) will be reduced is indicated in parentheses. In the case of Class IT, the Class Notional Balance of such Notional Class will be reduced with the outstanding Principal Balance of Trust Asset Group 6.
(4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
(5) See "Terms Sheet — Interest Rates" in this Supplement.



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: RBS Securities 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, 2, 3, 4, 5 and 7 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 2009. For the Group 6 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in 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	Underlying Certificate	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.5%	30
5	Ginnie Mae II	5.5%	30
6	Ginnie Mae I	6.0%	30
7	Underlying Certificate	(1)	(1)

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets \$100,000,000	356	3	4.860%
Group 3 Trust Assets \$200,000,000	357	2	5.400%
Group 4 Trust Assets \$375,000,000	357	3	5.832%
Group 5 Trust Assets \$210,000,000	350	9	6.000%
Group 6 Trust Assets \$125,000,000	344	15	6.500%

¹ As of September 1, 2009.

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
Security Group 4						
XF...	LIBOR + 0.45%	0.696000%	0.45%	8.000000%	0	0.00%
XS...	7.55% – LIBOR	7.304000%	0.00%	7.550000%	0	7.55%
Security Group 7						
F....	LIBOR + 1.25%	1.491000%	1.25%	7.000000%	19	0.00%
FA...	LIBOR + 1.35%	1.591000%	1.35%	7.000000%	19	0.00%
FC...	LIBOR + 1.30%	1.541000%	1.30%	7.000000%	19	0.00%
FT...	115.00% – (LIBOR x 20.00)	1.000000%	0.00%	1.000000%	19	5.75%
S....	10.663507% – (LIBOR x 2.13270142)	10.149526%	0.00%	10.663507%	19	5.00%
SA...	10.17% – (LIBOR x 1.80)	9.736200%	0.00%	10.170000%	19	5.65%
SB...	6.39% – (LIBOR x 0.60)	6.245400%	3.00%	6.390000%	19	5.65%
SC...	10.26% – (LIBOR x 1.80)	9.826200%	0.00%	10.260000%	19	5.70%
SD...	10.35% – (LIBOR x 1.80)	9.916200%	0.00%	10.350000%	19	5.75%
ST...	65.192308% – (LIBOR x 11.53846154)	7.500000%	0.00%	7.500000%	19	5.65%
TF...	114.00% – (LIBOR x 20.00)	1.000000%	0.00%	1.000000%	19	5.70%

(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 TZ Accrual Amount will be allocated as follows:

- The TZ Accrual Amount, sequentially, to TM, TU and TY, in that order, until retired, and then to TZ
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to TA and TB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to TM, TU, TY and TZ, in that order, until retired
 3. Sequentially, to TA and TB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The GZ Accrual Amount, sequentially, to VE and GC, in that order, until retired, and then to GZ

- The Group 2 Principal Distribution Amount, sequentially, to GC, VE and GZ, in that order, until retired

SECURITY GROUP 3

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

- The HZ Accrual Amount to VH, until retired, and then to HZ
- The Group 3 Adjusted Principal Distribution Amount, sequentially, to H, VH and HZ, in that order, until retired

SECURITY GROUP 4

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

1. To N, NM, NY and XF, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
 - a. Concurrently:
 - i. 89.8412698106% to N, while outstanding
 - ii. 10.1587301894%, sequentially, to XF and NY, in that order, while outstanding
 - b. To NM, while outstanding
2. To NZ, until retired
3. To N, NM, NY and XF 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 ZM Accrual Amount will be allocated in the following order of priority:

1. Sequentially, to PH, PN, PX, DP, LP and TP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZM, until retired
3. Sequentially, to PH, PN, PX, DP, LP and TP, in that order, without regard to their Aggregate Scheduled Principal, until retired

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

1. Concurrently, to F, S and ST, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To CZ, until retired
3. Concurrently, to F, S and ST, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired.

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

<u>Security Group</u>	<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes		
1	TA and TB (in the aggregate)	126% PSA through 300% PSA
4	N, NM, NY and XF (in the aggregate)	270% PSA through 400% PSA
5	DP, LP, PH, PN, PX and TP (in the aggregate)	100% PSA through 300% PSA
6	J and JN (in the aggregate)	250% PSA through 470% PSA
TAC Classes		
7	F, S and ST (in the aggregate)	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, (i) the Class Principal Balance or Class Principal Balances indicated, (ii) the outstanding Principal Balance of the related Trust Asset Group indicated or (iii) in the case of Class IK, the Class Principal Balance indicated and the outstanding Principal Balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
GI	\$ 7,407,407	11.111111111% of GC (SEQ/AD Class)
IO	8,888,888	11.111111111% of GC and VE (in the aggregate) (SEQ/AD Classes)
VI	1,481,481	11.111111111% of VE (SEQ/AD Class)
Security Group 3		
HI	\$30,000,000	20% of H (SEQ Class)
IH	34,000,000	20% of H and VH (in the aggregate) (SEQ Class and SEQ/AD Class)
IV	4,000,000	20% of VH (SEQ/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 4		
IN	\$ 293,073	45.4545454545% of NY (PAC/AD Class)
	<u>61,666,991</u>	22.1329905690% of N (PAC/AD Class)
	<u>\$61,960,064</u>	
IY	\$ 293,073	45.4545454545% of NY (PAC/AD Class)
NI	61,666,991	22.1329905690% of N (PAC/AD Class)
XS	30,860,000	100% of XF (PAC/AD Class)
Security Group 5		
AI	\$44,841,453	36.3636363636% of PH, PN and PX (in the aggregate) (PAC/AD Classes)
BI	49,673,453	36.3636363636% of DP, PH, PN and PX (in the aggregate) (PAC/AD Classes)
CI	\$49,673,453	36.3636363636% of DP, PH, PN and PX (in the aggregate) (PAC/AD Classes)
	<u>3,926,727</u>	27.2727272727% of LP (PAC/AD Class)
	<u>\$53,600,180</u>	
DI	\$49,673,453	36.3636363636% of DP, PH, PN and PX (in the aggregate) (PAC/AD Classes)
	<u>4,308,545</u>	27.2727272727% of LP and TP (in the aggregate) (PAC/AD Classes)
	<u>\$53,981,998</u>	
EL	\$ 4,308,545	27.2727272727% of LP and TP (in the aggregate) (PAC/AD Classes)
IA	28,981,818	36.3636363636% of PH (PAC/AD Class)
IB	10,202,181	36.3636363636% of PX (PAC/AD Class)
IC	4,832,000	36.3636363636% of DP (PAC/AD Class)
ID	3,926,727	27.2727272727% of LP (PAC/AD Class)
IE	381,818	27.2727272727% of TP (PAC/AD Class)
JL	\$ 4,832,000	36.3636363636% of DP (PAC/AD Class)
	<u>4,308,545</u>	27.2727272727% of LP and TP (in the aggregate) (PAC/AD Classes)
	<u>\$ 9,140,545</u>	
KI	\$15,034,181	36.3636363636% of PX and DP (in the aggregate) (PAC/AD Classes)
	<u>4,308,545</u>	27.2727272727% of LP and TP (in the aggregate) (PAC/AD Classes)
	<u>\$19,342,726</u>	
PL	\$ 5,657,454	36.3636363636% of PN (PAC/AD Class)
WI	41,181,816	27.2727272727% of DP, LP, PH, PN and PX (in the aggregate) (PAC/AD Classes)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 6		
IJ	\$39,250,000	41.6666666667% of J (PAC/AD Class)
IK	\$39,250,000	41.6666666667% of J (PAC/AD Class)
	<u>10,416,666</u>	8.3333333333% of the Group 6 Trust Assets
	<u>\$49,666,666</u>	
IT.	\$10,416,666	8.3333333333% of the Group 6 Trust Assets
Security Group 7		
FT	\$ 1,215,000	5% of F (SC/TAC/AD Class)
TF	1,215,000	5% of F (SC/TAC/AD Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
GC	\$ 66,666,667	G	\$ 66,666,667	SEQ/AD	4.50%	FIX	38376CLB3	July 2030
GI	7,407,407							
Combination 2								
GC	\$ 66,666,667	GA	\$ 66,666,667	SEQ/AD	4.25%	FIX	38376CLC1	July 2030
GI	3,703,703							
Combination 3								
GC	\$ 66,666,667	GE	\$ 80,000,000	SEQ/AD	4.50%	FIX	38376CLD9	July 2030
GI	7,407,407							
VE	13,333,333							
VI	1,481,481							
Combination 4								
GC	\$ 66,666,667	GH	\$ 80,000,000	SEQ/AD	4.00%	FIX	38376CLF7	July 2030
VE	13,333,333							
Combination 5								
GC	\$ 66,666,667	GJ	\$ 80,000,000	SEQ/AD	4.25%	FIX	38376CLF4	July 2030
GI	3,703,703							
VE	13,333,333							
VI	740,740							
Combination 6								
GZ	\$ 20,000,000	GL	\$ 33,333,333	SEQ	4.50%	FIX/Z	38376CLG2	September 2039
VE	13,333,333							
VI	1,481,481							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7								
GI	\$ 7,407,407	IO	\$ 8,888,888	NTL(SEQ/AD)	4.50%	FIX/IO	38376CLH0	July 2030
VI	1,481,481							
Combination 8								
VE	\$ 13,333,333	V	\$ 13,333,333	SEQ/AD	4.50%	FIX	38376CPH6	February 2021
VI	1,481,481							
Security Group 3								
Combination 9								
H	\$150,000,000	HB	\$150,000,000	SEQ	4.25%	FIX	38376CLJ6	January 2036
HI	7,500,000							
Combination 10								
H	\$150,000,000	HC	\$150,000,000	SEQ	4.50%	FIX	38376CLK3	January 2036
HI	15,000,000							
Combination 11								
H	\$150,000,000	HD	\$150,000,000	SEQ	4.75%	FIX	38376CLL1	January 2036
HI	22,500,000							
Combination 12								
H	\$150,000,000	HE	\$150,000,000	SEQ	5.00%	FIX	38376CLM9	January 2036
HI	30,000,000							
Combination 13								
H	\$150,000,000	HG	\$170,000,000	SEQ/AD	4.00%	FIX	38376CLN7	January 2036
VH	20,000,000							
Combination 14								
H	\$150,000,000	HK	\$170,000,000	SEQ/AD	4.25%	FIX	38376CLP2	January 2036
HI	7,500,000							
IV	1,000,000							
VH	20,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15								
HZ	\$ 30,000,000	HL	\$ 50,000,000	SEQ	5.00%	FIX	38376CLQ0	September 2039
IV	4,000,000							
VH	20,000,000							
Combination 16								
H	\$150,000,000	HM	\$170,000,000	SEQ/AD	4.50%	FIX	38376CLR8	January 2036
HI	15,000,000							
IV	2,000,000							
VH	20,000,000							
Combination 17								
H	\$150,000,000	HN	\$170,000,000	SEQ/AD	4.75%	FIX	38376CLS6	January 2036
HI	22,500,000							
IV	3,000,000							
VH	20,000,000							
Combination 18								
H	\$150,000,000	HP	\$170,000,000	SEQ/AD	5.00%	FIX	38376CLT4	January 2036
HI	30,000,000							
IV	4,000,000							
VH	20,000,000							
Combination 19								
IV	\$ 2,000,000	VL	\$ 20,000,000	SEQ/AD	4.50%	FIX	38376CLU1	December 2019
VH	20,000,000							
Combination 20								
IV	\$ 4,000,000	VM	\$ 20,000,000	SEQ/AD	5.00%	FIX	38376CLV9	December 2019
VH	20,000,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21								
HI	\$ 30,000,000	IH	\$ 34,000,000	NTL (SEQ/AD)	5.00%	FIX/IO	38376CLW7	January 2036
IV	4,000,000							
Security Group 4								
Combination 22								
NM	\$ 2,336,509	ML	\$ 2,981,271	PAC/AD	5.50%	FIX	38376CLX5	September 2039
NY	644,762							
Combination 23								
NM	\$ 8,625,000	MIN	\$ 9,269,762	PAC/AD	5.50%	FIX	38376CLY3	September 2039
NY	644,762							
Combination 24								
N	\$278,620,238	NA	\$278,620,238	PAC/AD	4.25%	FIX	38376CLZ0	June 2039
NI	12,664,556							
Combination 25								
N	\$278,620,238	NB	\$278,620,238	PAC/AD	4.50%	FIX	38376CMA4	June 2039
NI	25,329,113							
Combination 26								
N	\$278,620,238	NC	\$278,620,238	PAC/AD	4.75%	FIX	38376CMB2	June 2039
NI	37,993,669							
Combination 27								
N	\$278,620,238	ND	\$278,620,238	PAC/AD	5.00%	FIX	38376CMC0	June 2039
NI	50,658,225							
Combination 28								
N	\$226,112,301	NP	\$232,400,792	PAC/AD	5.50%	FIX	38376CMD8	September 2039
NI	61,666,991							
NM	6,288,491							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 29								
N	\$226,112,301	NQ	\$234,737,301	PAC/AD	5.50%	FIX	38376CME6	September 2039
NI	61,666,991							
NM	8,625,000							
Combination 30								
N	\$226,112,301	NT	\$235,382,063	PAC/AD	5.50%	FIX	38376CMF3	September 2039
NI	61,666,991							
NM	8,625,000							
NY	644,762							
Combination 31								
IY	\$ 293,073	IN	\$ 61,960,064	NTL (PAC/AD)	5.50%	FIX/IO	38376CMG1	June 2039
NI	61,666,991							
Security Group 5								
Combination 32								
IA	\$ 7,245,455	PJ	\$ 79,700,000	PAC/AD	4.00%	FIX	38376CMH9	July 2034
PH	79,700,000							
Combination 33								
IA	\$ 14,490,909	PK	\$ 79,700,000	PAC/AD	4.50%	FIX	38376CMJ5	July 2034
PH	79,700,000							
Combination 34								
IA	\$ 21,736,363	PL	\$ 79,700,000	PAC/AD	5.00%	FIX	38376CMK2	July 2034
PH	79,700,000							
Combination 35								
IA	\$ 28,981,818	PM	\$ 79,700,000	PAC/AD	5.50%	FIX	38376CML0	July 2034
PH	79,700,000							
Combination 36								
PI	\$ 1,414,364	PQ	\$ 15,558,000	PAC/AD	4.00%	FIX	38376CMM8	November 2035
PN	15,558,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 37								
PI	\$ 2,828,727	PT	\$ 15,558,000	PAC/AD	4.50%	FIX	38376CMN6	November 2035
PN	15,558,000							
Combination 38								
PI	\$ 4,243,090	PU	\$ 15,558,000	PAC/AD	5.00%	FIX	38376CMP1	November 2035
PN	15,558,000							
Combination 39								
PI	\$ 5,657,454	PW	\$ 15,558,000	PAC/AD	5.50%	FIX	38376CMQ9	November 2035
PN	15,558,000							
Combination 40								
IB	\$ 2,550,545	PY	\$ 28,056,000	PAC/AD	4.00%	FIX	38376CMR7	November 2037
PX	28,056,000							
Combination 41								
IB	\$ 5,101,091	AP	\$ 28,056,000	PAC/AD	4.50%	FIX	38376CMS5	November 2037
PX	28,056,000							
Combination 42								
IB	\$ 7,651,636	BP	\$ 28,056,000	PAC/AD	5.00%	FIX	38376CMT3	November 2037
PX	28,056,000							
Combination 43								
IB	\$ 10,202,181	CP	\$ 28,056,000	PAC/AD	5.50%	FIX	38376CMU0	November 2037
PX	28,056,000							
Combination 44								
DP	\$ 13,288,000	EP	\$ 13,288,000	PAC/AD	4.00%	FIX	38376CMV8	October 2038
IC	1,208,000							
Combination 45								
DP	\$ 13,288,000	GP	\$ 13,288,000	PAC/AD	4.50%	FIX	38376CMW6	October 2038
IC	2,416,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 46								
DP	\$ 13,288,000	JP	\$ 13,288,000	PAC/AD	5.00%	FIX	38376CMX4	October 2038
IC	3,624,000							
Combination 47								
DP	\$ 13,288,000	KP	\$ 13,288,000	PAC/AD	5.50%	FIX	38376CMY2	October 2038
IC	4,832,000							
Combination 48								
ID	\$ 1,308,909	MP	\$ 14,398,000	PAC/AD	4.50%	FIX	38376CMZ9	August 2039
LP	14,398,000							
Combination 49								
ID	\$ 2,617,818	P	\$ 14,398,000	PAC/AD	5.00%	FIX	38376CNA3	August 2039
LP	14,398,000							
Combination 50								
ID	\$ 3,926,727	QP	\$ 14,398,000	PAC/AD	5.50%	FIX	38376CNB1	August 2039
LP	14,398,000							
Combination 51								
IE	\$ 127,273	UP	\$ 1,400,000	PAC/AD	4.50%	FIX	38376CNC9	September 2039
TP	1,400,000							
Combination 52								
IE	\$ 254,545	VP	\$ 1,400,000	PAC/AD	5.00%	FIX	38376CND7	September 2039
TP	1,400,000							
Combination 53								
IE	\$ 381,818	WP	\$ 1,400,000	PAC/AD	5.50%	FIX	38376CNE5	September 2039
TP	1,400,000							
Combination 54								
PH	\$ 79,700,000	XP	\$ 95,258,000	PAC/AD	3.50%	FIX	38376CNF2	November 2035
PN	15,558,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 55								
IA	\$ 7,245,455	YP	\$ 95,258,000	PAC/AD	4.00%	FIX	38376CNG0	November 2035
PH	79,700,000							
PI	1,414,364							
PN	15,558,000							
Combination 56								
IA	\$ 14,490,909	KA	\$ 95,258,000	PAC/AD	4.50%	FIX	38376CNH8	November 2035
PH	79,700,000							
PI	2,828,727							
PN	15,558,000							
Combination 57								
IA	\$ 21,736,363	KB	\$ 95,258,000	PAC/AD	5.00%	FIX	38376CNJ4	November 2035
PH	79,700,000							
PI	4,243,090							
PN	15,558,000							
Combination 58								
IA	\$ 28,981,818	KC	\$ 95,258,000	PAC/AD	5.50%	FIX	38376CNL9	November 2035
PH	79,700,000							
PI	5,657,454							
PN	15,558,000							
Combination 59								
DP	\$ 13,288,000	KD	\$ 55,742,000	PAC/AD	5.00%	FIX	38376CNM7	August 2039
IB	7,651,636							
IC	3,624,000							
ID	2,617,818							
LP	14,398,000							
PX	28,056,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 60								
DP	\$ 13,288,000	KG	\$ 55,742,000	PAC/AD	5.50%	FIX	38376CNN5	August 2039
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
LP	14,398,000							
PX	28,056,000							
Combination 61								
DP	\$ 13,288,000	KJ	\$ 57,142,000	PAC/AD	5.00%	FIX	38376CNP0	September 2039
IB	7,651,636							
IC	3,624,000							
ID	2,617,818							
IE	254,545							
LP	14,398,000							
PX	28,056,000							
TP	1,400,000							
Combination 62								
DP	\$ 13,288,000	KL	\$ 57,142,000	PAC/AD	5.50%	FIX	38376CNQ8	September 2039
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
IE	381,818							
LP	14,398,000							
PX	28,056,000							
TP	1,400,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 63								
IA	\$ 7,245,455	KM	\$123,314,000	PAC/AD	4.00%	FIX	38376CNR6	November 2037
IB	2,550,545							
PH	79,700,000							
PI	1,414,364							
PN	15,558,000							
PX	28,056,000							
Combination 64								
IA	\$ 14,490,909	KN	\$123,314,000	PAC/AD	4.50%	FIX	38376CNS4	November 2037
IB	5,101,091							
PH	79,700,000							
PI	2,828,727							
PN	15,558,000							
PX	28,056,000							
Combination 65								
IA	\$ 21,736,363	KQ	\$123,314,000	PAC/AD	5.00%	FIX	38376CNT2	November 2037
IB	7,651,636							
PH	79,700,000							
PI	4,243,090							
PN	15,558,000							
PX	28,056,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 66								
IA	\$ 28,981,818	KT	\$123,314,000	PAC/AD	5.50%	FIX	38376CNU9	November 2037
IB	10,202,181							
PH	79,700,000							
PI	5,657,454							
PN	15,558,000							
PX	28,056,000							
Combination 67								
DP	\$ 13,288,000	KU	\$ 27,686,000	PAC/AD	5.00%	FIX	38376CNU7	August 2039
IC	3,624,000							
ID	2,617,818							
LP	14,398,000							
Combination 68								
DP	\$ 13,288,000	KV	\$ 27,686,000	PAC/AD	5.50%	FIX	38376CNW5	August 2039
IC	4,832,000							
ID	3,926,727							
LP	14,398,000							
Combination 69								
DP	\$ 13,288,000	KW	\$ 29,086,000	PAC/AD	5.00%	FIX	38376CNX3	September 2039
IC	3,624,000							
ID	2,617,818							
IE	254,545							
LP	14,398,000							
TP	1,400,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 70								
DP	\$ 13,288,000	KX	\$ 29,086,000	PAC/AD	5.50%	FIX	38376CNY1	September 2039
IC	4,832,000							
ID	3,926,727							
IE	381,818							
LP	14,398,000							
TP	1,400,000							
Combination 71								
ID	\$ 2,617,818	LA	\$ 15,798,000	PAC/AD	5.00%	FIX	38376CNZ8	September 2039
IE	254,545							
LP	14,398,000							
TP	1,400,000							
Combination 72								
ID	\$ 3,926,727	LB	\$ 15,798,000	PAC/AD	5.50%	FIX	38376CPA1	September 2039
IE	381,818							
LP	14,398,000							
TP	1,400,000							
Combination 73								
DP	\$ 13,288,000	LC	\$ 136,602,000	PAC/AD	4.00%	FIX	38376CPB9	October 2038
IA	7,245,455							
IB	2,550,545							
IC	1,208,000							
PH	79,700,000							
PI	1,414,364							
PN	15,558,000							
PX	28,056,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 74								
DP	\$ 13,288,000	LD	\$136,602,000	PAC/AD	4.50%	FIX	38376CPC7	October 2038
IA	14,490,909							
IB	5,101,091							
IC	2,416,000							
PH	79,700,000							
PI	2,828,727							
PN	15,558,000							
PX	28,056,000							
Combination 75								
DP	\$ 13,288,000	LE	\$136,602,000	PAC/AD	5.00%	FIX	38376CPD5	October 2038
IA	21,736,363							
IB	7,651,636							
IC	3,624,000							
PH	79,700,000							
PI	4,243,090							
PN	15,558,000							
PX	28,056,000							
Combination 76								
DP	\$ 13,288,000	LG	\$136,602,000	PAC/AD	5.50%	FIX	38376CPE3	October 2038
IA	28,981,818							
IB	10,202,181							
IC	4,832,000							
PH	79,700,000							
PI	5,657,454							
PN	15,558,000							
PX	28,056,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 77								
DP	\$ 13,288,000	LH	\$ 71,300,000	PAC/AD	5.00%	FIX	38376CPF0	August 2039
IB	7,651,636							
IC	3,624,000							
ID	2,617,818							
LP	14,398,000							
PI	4,243,090							
PN	15,558,000							
PX	28,056,000							
Combination 78								
DP	\$ 13,288,000	LJ	\$ 71,300,000	PAC/AD	5.50%	FIX	38376CPG8	August 2039
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
LP	14,398,000							
PI	5,657,454							
PN	15,558,000							
PX	28,056,000							
Combination 79								
IA	\$ 21,736,363	WI	\$ 41,181,816	NTL(PAC/AD)	5.50%	FIX/IO	38376CL98	August 2039
IB	7,651,636							
IC	3,624,000							
ID	3,926,727							
PI	4,243,090							

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 80								
DP	\$ 13,288,000	PB	\$151,000,000	PAC/AD	4.00%	FIX	38376CPIJ2	August 2039
IA	7,245,455							
IB	2,550,545							
IC	1,208,000							
LP	14,398,000							
PH	79,700,000							
PI	1,414,364							
PN	15,558,000							
PX	28,056,000							
Combination 81								
DP	\$ 13,288,000	PC	\$151,000,000	PAC/AD	4.50%	FIX	38376CPK9	August 2039
IA	14,490,909							
IB	5,101,091							
IC	2,416,000							
ID	1,308,909							
LP	14,398,000							
PH	79,700,000							
PI	2,828,727							
PN	15,558,000							
PX	28,056,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 82								
DP	\$ 13,288,000	PD	\$151,000,000	PAC/AD	5.00%	FIX	38376CPL7	August 2039
IA	21,736,363							
IB	7,651,636							
IC	3,624,000							
ID	2,617,818							
LP	14,398,000							
PH	79,700,000							
PI	4,243,090							
PN	15,558,000							
PX	28,056,000							
Combination 83								
DP	\$ 13,288,000	PE	\$151,000,000	PAC/AD	5.50%	FIX	38376CPM5	August 2039
IA	28,981,818							
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
LP	14,398,000							
PH	79,700,000							
PI	5,657,454							
PN	15,558,000							
PX	28,056,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 84								
DP	\$ 13,288,000	LM	\$152,400,000	PAC/AD	4.00%	FIX	38376CPN3	September 2039
IA	7,245,455							
IB	2,550,545							
IC	1,208,000							
LP	14,398,000							
PH	79,700,000							
PI	1,414,364							
PN	15,558,000							
PX	28,056,000							
TP	1,400,000							
Combination 85								
DP	\$ 13,288,000	PG	\$152,400,000	PAC/AD	5.50%	FIX	38376CPP8	September 2039
IA	28,981,818							
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
IE	381,818							
LP	14,398,000							
PH	79,700,000							
PI	5,657,454							
PN	15,558,000							
PX	28,056,000							
TP	1,400,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 86								
IA	\$ 28,981,818	AI	\$ 44,841,453	NTL(PAC/AD)	5.50%	FIX/IO	38376CPQ6	November 2037
IB	10,202,181							
PI	5,657,454							
Combination 87								
IA	\$ 28,981,818	BI	\$ 49,673,453	NTL(PAC/AD)	5.50%	FIX/IO	38376CPR4	October 2038
IB	10,202,181							
IC	4,832,000							
PI	5,657,454							
Combination 88								
IA	\$ 28,981,818	CI	\$ 53,600,180	NTL(PAC/AD)	5.50%	FIX/IO	38376CPS2	August 2039
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
PI	5,657,454							
Combination 89								
IA	\$ 28,981,818	DI	\$ 53,981,998	NTL(PAC/AD)	5.50%	FIX/IO	38376CPT0	September 2039
IB	10,202,181							
IC	4,832,000							
ID	3,926,727							
IE	381,818							
PI	5,657,454							
Combination 90								
ID	\$ 3,926,727	EI	\$ 4,308,545	NTL(PAC/AD)	5.50%	FIX/IO	38376CPU7	September 2039
IE	381,818							

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 91								
IC	\$ 4,832,000	JJ	\$ 9,140,545	NTL(PAC/AD)	5.50%	FIX/IO	38376CPV5	September 2039
ID	3,926,727							
IE	381,818							
Combination 92								
IB	\$ 10,202,181	KI	\$ 19,342,726	NTL(PAC/AD)	5.50%	FIX/IO	38376CPW3	September 2039
IC	4,832,000							
ID	3,926,727							
IE	381,818							
Security Group 6								
Combination 93								
IJ	\$ 3,925,000	JA	\$ 94,200,000	PAC/AD	3.25%	FIX	38376CPX1	August 2039
J	94,200,000							
Combination 94								
IJ	\$ 7,850,000	JB	\$ 94,200,000	PAC/AD	3.50%	FIX	38376CPY9	August 2039
J	94,200,000							
Combination 95								
IJ	\$ 11,775,000	JC	\$ 94,200,000	PAC/AD	3.75%	FIX	38376CPZ6	August 2039
J	94,200,000							
Combination 96								
IJ	\$ 15,700,000	JD	\$ 94,200,000	PAC/AD	4.00%	FIX	38376CQA0	August 2039
J	94,200,000							
Combination 97								
IJ	\$ 19,625,000	JE	\$ 94,200,000	PAC/AD	4.25%	FIX	38376CQB8	August 2039
J	94,200,000							
Combination 98								
IJ	\$ 23,550,000	JG	\$ 94,200,000	PAC/AD	4.50%	FIX	38376CQC6	August 2039
J	94,200,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 99								
IJ	\$ 31,400,000	JH	\$ 94,200,000	PAC/AD	5.00%	FIX	38376CQD4	August 2039
J	94,200,000							
Combination 100								
IJ	\$ 39,250,000	JK	\$ 94,200,000	PAC/AD	5.50%	FIX	38376CQE2	August 2039
J	94,200,000							
Combination 101								
IJ	\$ 39,250,000	JM	\$ 95,000,000	PAC/AD	5.50%	FIX	38376CQF9	September 2039
J	94,200,000							
JN	800,000							
Combination 102								
IJ	\$ 39,250,000	IK	\$ 49,666,666	NTL(SEQ)	6.00%	FIX/IO	38376CQG7	September 2039
IT	10,416,666							
Security Group 7								
Combination 103								
CZ	\$ 1,076,025	C	\$ 38,876,025	SC/PT	4.50%	FIX	38376CQH5	June 2039
F	24,300,000							
FT	1,215,000							
S	11,394,000							
ST	2,106,000							
TF	1,215,000							
Combination 104								
F	\$ 24,300,000	FA	\$ 24,300,000	SC/TAC/AD	(5)	FLT/DLY	38376CQJ1	June 2039
FT	1,215,000							
TF	1,215,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 105								
F	\$ 24,300,000	FC	\$ 24,300,000	SC/TAC/AD	(5)	FLT/DLY	38376CQK8	June 2039
FT	1,215,000							
Combination 106								
S	\$ 11,394,000	SA	\$ 13,500,000	SC/TAC/AD	(5)	INV/DLY	38376CQL6	June 2039
ST	2,106,000							
Combination 107								
F	\$ 10,125,000	SB	\$ 23,625,000	SC/TAC/AD	(5)	INV/DLY	38376CQM4	June 2039
FT	506,250							
S	11,394,000							
ST	2,106,000							
TF	506,250							
Combination 108								
S	\$ 11,394,000	SC	\$ 13,500,000	SC/TAC/AD	(5)	INV/DLY	38376CQN2	June 2039
ST	2,106,000							
TF	1,215,000							
Combination 109								
FT	\$ 1,215,000	SD	\$ 13,500,000	SC/TAC/AD	(5)	INV/DLY	38376CQP7	June 2039
S	11,394,000							
ST	2,106,000							
TF	1,215,000							

(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.



\$1,382,381,952
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-110

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-9 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 40,000,000	4.0%	SEQ	FIX	38376ETQ8	January 2023
CY	7,733,540	4.0	SEQ	FIX	38376ETR6	November 2024
Security Group 2						
AZ	44,409,185	5.5	SUP	FIX/Z	38376ETS4	November 2039
BA(1)	130,669,028	4.0	PAC/AD	FIX	38376ETT2	August 2037
BD(1)	19,330,972	4.0	PAC/AD	FIX	38376ETU9	April 2039
FA(1)	150,000,000	(5)	PAC/AD	FLT	38376ETV7	April 2039
SA(1)	150,000,000	(5)	NTL (PAC/AD)	INV/IO	38376ETW5	April 2039
ZA(1)	3,030,302	5.5	PAC/AD	FIX/Z	38376ETX3	November 2039
Security Group 3						
FE	50,000,000	(5)	SUP	FLT	38376ETY1	November 2039
KA(1)	42,752,000	5.0	PAC I	FIX	38376ETZ8	November 2039
MA(1)	288,160,000	5.0	PAC I	FIX	38376EUA1	April 2037
NA(1)	47,543,000	5.0	PAC I	FIX	38376EUB9	September 2038
PA	20,677,000	5.0	PAC II/AD	FIX	38376EUC7	November 2039
PZ	30,000,000	5.0	SUP	FIX/Z	38376EUD5	November 2039
SE	15,000,000	(5)	SUP	INV	38376EUE3	November 2039
Security Group 4						
NF	100,000,000	(5)	PT	FLT	38376EUF0	November 2039
NO(1)	16,666,667	0.0	PT	PO	38376EUG8	November 2039
NS(1)	100,000,000	(5)	NTL (PT)	INV/IO	38376EUH6	November 2039
Security Group 5						
CF	200,000,000	(5)	PT	FLT	38376EUJ2	November 2039
CS	200,000,000	(5)	NTL (PT)	INV/IO	38376EUK9	November 2039
CZ(1)	25,449,191	4.5	SUP	FIX/Z	38376EUL7	November 2039
PC(1)	107,384,143	4.5	PAC/AD	FIX	38376EUM5	September 2039
ZC(1)	500,000	4.5	PAC/AD	FIX/Z	38376EUN3	November 2039
Security Group 6						
HF	40,000,000	(5)	PT	FLT	38376EUP8	November 2039
HO(1)	3,076,924	0.0	PT	PO	38376EUQ6	November 2039
HS(1)	40,000,000	(5)	NTL (PT)	INV/IO	38376EUR4	November 2039
Residual						
RR	0	0.0	NPR	NPR	38376EUS2	November 2039

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

CREDIT SUISSE

FINACORP SECURITIES

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

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	6.0%	30
5	Ginnie Mae I	6.0%	30
6	Ginnie Mae II	6.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$47,733,540	176	2	4.50%
Group 2 Trust Assets \$347,439,487	347	11	6.00%
Group 3 Trust Assets \$494,132,000	359	1	5.40%
Group 4 Trust Assets \$116,666,667	316	39	6.45%
Group 5 Trust Assets \$333,333,334	327	30	6.50%
Group 6 Trust Assets \$21,538,462	342	14	6.95%
21,538,462 ⁴	347	12	6.95%
<u>\$43,076,924</u>			

¹ As of November 1, 2009.

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

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

⁴ Up to 50% of the Mortgage Loans underlying the Group 6 Trust Assets may consist of higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, 4 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 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>
Security Group 2						
FA	LIBOR + 0.65%	0.89350000%	0.65%	7.00000000%	0	0.00%
SA	6.35% – LIBOR	6.10650000%	0.00%	6.35000000%	0	6.35%
Security Group 3						
FE	LIBOR + 1.60%	1.84500000%	1.60%	6.50000000%	0	0.00%
SE	16.33333333% – (LIBOR x 3.33333333)	15.51666666%	0.00%	16.33333333%	0	4.90%
Security Group 4						
NF	LIBOR + 0.70%	0.94350000%	0.70%	7.00000000%	0	0.00%
NS	6.30% – LIBOR	6.05650000%	0.00%	6.30000000%	0	6.30%
SJ	12.60% – (LIBOR x 2.00)	12.11300000%	0.00%	12.60000000%	0	6.30%
SK	15.75% – (LIBOR x 2.50)	15.14125000%	0.00%	15.75000000%	0	6.30%
SL	18.90% – (LIBOR x 3.00)	18.16950000%	0.00%	18.90000000%	0	6.30%
SN	37.79999924% – (LIBOR x 5.99999988)	36.33899927%	0.00%	37.79999924%	0	6.30%
Security Group 5						
CF	LIBOR + 0.61%	0.85350000%	0.61%	7.00000000%	0	0.00%
CS	6.39% – LIBOR	6.14650000%	0.00%	6.39000000%	0	6.39%
Security Group 6						
HF	LIBOR + 0.67%	0.91160000%	0.67%	7.00000000%	0	0.00%
HS	6.33% – LIBOR	6.08840000%	0.00%	6.33000000%	0	6.33%
SH	82.28997531% – (LIBOR x 12.9999961)	79.14917625%	0.00%	82.28997531%	0	6.33%
SW	15.825% – (LIBOR x 2.50)	15.22100000%	0.00%	15.82500000%	0	6.33%

- (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 CA and CY, in that order, until retired

SECURITY GROUP 2

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

- The ZA Accrual Amount in the following order of priority:
 1. Concurrently:
 - a. 50%, sequentially, to BA and BD, in that order, until retired
 - b. 50% to FA, until retired
 2. To ZA

- The Group 2 Principal Distribution Amount and the AZ Accrual Amount in the following order of priority:

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently:

- i. 50%, sequentially, to BA and BD, in that order, while outstanding
- ii. 50% to FA, while outstanding

b. To ZA, while outstanding

2. To AZ, until retired

3. To the Group 2 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 3

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

- The PZ Accrual Amount to PA, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to PZ

- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:

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

2. Concurrently:

a. 43.8090545225% in the following order of priority:

- i. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
- ii. To PZ, until retired
- iii. To PA, without regard to its Scheduled Principal Balance, until retired

b. 56.1909454775%, concurrently, to FE and SE, pro rata, until retired

3. Sequentially, to MA, NA and KA, 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, to NF and NO, pro rata, until retired

SECURITY GROUP 5

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

- The ZC Accrual Amount to PC, until retired, and then to ZC

- The CZ Accrual Amount, sequentially, to PC and ZC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, and then to CZ
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 59.99999988% to CF, until retired
 2. 40.00000012% in the following order of priority:
 - a. Sequentially, to PC and ZC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To CZ, until retired
 - c. Sequentially, to PC and ZC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

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

<u>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes		
2	BA, BD, FA and ZA (in the aggregate)	285% PSA through 400% PSA
5	PC and ZC (in the aggregate)	220% PSA through 370% PSA
PAC I Classes		
3	KA, MA and NA (in the aggregate)	120% PSA through 250% PSA
PAC II Class		
3	PA.	165% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
BI	\$ 35,637,007	27.2727272727% of BA (PAC/AD Class)
CI	40,909,090	27.2727272727% of BA and BD (in the aggregate) (PAC/AD Classes)
DI	5,272,083	27.2727272727% of BD (PAC/AD Class)
SA	150,000,000	100% of FA (PAC/AD Class)
Security Group 3		
IN	\$ 18,059,000	20% of KA and NA (in the aggregate) (PAC I Classes)
IP	134,281,200	40% of MA and NA (in the aggregate) (PAC I Classes)
KI	17,100,800	40% of KA (PAC I Class)
MI	115,264,000	40% of MA (PAC I Class)
NI	19,017,200	40% of NA (PAC I Class)
PI	151,382,000	40% of KA, MA and NA (in the aggregate) (PAC I Classes)
Security Group 4		
NS	\$100,000,000	100% of NF (PT Class)
Security Group 5		
CS	\$200,000,000	100% of CF (PT Class)
EI	35,794,714	33.3333333333% of PC (PAC/AD Class)
Security Group 6		
HS	\$ 40,000,000	100% of HF (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.



\$12,054,920,239

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2009-121

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-14 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
HZ	\$ 71,170,478	5.50%	SC/PT/SUP	FIX/Z	38376PAA8	October 2039
Security Group 2						
VA(1)	22,871,017	5.50	SC/AD/SEQ	FIX	38376PAB6	November 2020
Z	28,015,000	5.50	SC/SEQ	FIX/Z	38376PAC4	September 2039
Security Group 3						
BZ	30,000,000	5.00	SUP	FIX/Z	38376PAD2	December 2039
KA(1)	24,382,000	5.00	PAC II/AD	FIX	38376PAE0	December 2039
KZ	1,000	5.00	PAC II/AD	FIX/Z	38376PAF7	December 2039
NA(1)	237,490,000	5.00	PAC I/AD	FIX	38376PAG5	April 2037
PN(1)	40,023,000	5.00	PAC I/AD	FIX	38376PAH3	October 2038
V(1)	14,972,000	5.00	AD/PAC I	FIX	38376PAJ9	December 2020
ZA(1)	20,576,000	5.00	PAC I/AD	FIX/Z	38376PAK6	December 2039
ZB	30,000,000	5.00	SUP	FIX/Z	38376PAL4	December 2039
Security Group 4						
FD	87,954,786	(5)	SC/PT	FLT	38376PAM2	March 2037
ID(1)	732,956	6.00	NTL (SC/PT)	FIX/IO	38376PAN0	March 2037
OD(1)	4,821,226	0.00	SC/PT	PO	38376PA5	March 2037
Security Group 5						
FE	64,181,643	(5)	SC/PT	FLT	38376PAQ3	May 2036
IE(6)	64,181,643	(5)	NTL (SC/PT)	SP/IO	38376PAR1	May 2036
OE	4,612,408	0.00	SC/PT	PO	38376PAS9	May 2036
Security Group 6						
YH	17,230,314	4.75	SC/PT	FIX	38376PAT7	September 2038
YI(1)	861,515	5.00	NTL (SC/PT)	FIX/IO	38376PAU4	September 2038
Security Group 7						
VN(1)	21,678,896	5.50	SC/AD/SEQ	FIX	38376PAV2	November 2020
ZQ	26,555,133	5.50	SC/SEQ	FIX/Z	38376PAW0	September 2039
Security Group 8						
XE	14,932,101	4.50	SC/PT	FIX	38376PAX8	February 2038
XI(1)	1,493,210	5.00	NTL (SC/PT)	FIX/IO	38376PAY6	February 2038
Security Group 9						
A(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PAZ3	December 2039
AV(1)	139,428,571	(5)	NTL (PT)	FLT/IO	38376PBA7	December 2039
IA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBB5	December 2039
IB(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBC3	December 2039
OA(1)	244,000,000	0.00	PT	PO	38376PBD1	December 2039
SA(1)	139,428,571	(5)	NTL (PT)	INV/IO	38376PBE9	December 2039

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

The date of this Offering Circular Supplement is December 22, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
BD(1)	\$ 52,714,285	(5)	NTL (PT)	INV/IO	38376PBF6	December 2039
BV(1)	52,714,285	(5)	NTL (PT)	FLT/IO	38376PBG4	December 2039
IC(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBH2	December 2039
OB(1)	82,000,000	0.00%	PT	PO	38376PBJ8	December 2039
SB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBK5	December 2039
YB(1)	52,714,285	(5)	NTL (PT)	INV/IO	38376PBL3	December 2039
Security Group 11						
CV(1)	123,428,571	(5)	NTL (PT)	FLT/IO	38376PBM1	December 2039
D(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBN9	December 2039
EV(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBP4	December 2039
OC(1)	192,000,000	0.00	PT	PO	38376PBQ2	December 2039
SC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBR0	December 2039
YC(1)	123,428,571	(5)	NTL (PT)	INV/IO	38376PBS8	December 2039
Security Group 12						
DO(1)	3,920,767,252	0.00	PT	PO	38376PBT6	December 2039
DV(1)	2,520,493,233	(5)	NTL (PT)	FLT/IO	38376PBU3	December 2039
IG(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBV1	December 2039
IH(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBW9	December 2039
SD(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBX7	December 2039
SK(1)	2,520,493,233	(5)	NTL (PT)	INV/IO	38376PBY5	December 2039
Security Group 13						
IN(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCM0	December 2039
J(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCN8	December 2039
JV(1)	200,000,000	(5)	NTL (PT)	FLT/IO	38376PCP3	December 2039
OJ(1)	280,000,000	0.00	PT	PO	38376PCQ1	December 2039
SH(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCR9	December 2039
SJ(1)	200,000,000	(5)	NTL (PT)	INV/IO	38376PCS7	December 2039
Security Group 14						
IS(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PCZ1	December 2039
IT(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDA5	December 2039
MV(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDB3	December 2039
OM(1)	52,689,756	0.00	PT	PO	38376PDC1	December 2039
SM(1)	30,108,432	(5)	NTL (PT)	INV/IO	38376PDD9	December 2039
XV(1)	30,108,432	(5)	NTL (PT)	FLT/IO	38376PDE7	December 2039
Security Group 15						
IU(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDF4	December 2039
OQ(1)	1,741,905,307	0.00	PT	PO	38376PDG2	December 2039
QV(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDH0	December 2039
SP(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDJ6	December 2039
SQ(1)	1,119,796,268	(5)	NTL (PT)	INV/IO	38376PDK3	December 2039
XN(1)	1,119,796,268	(5)	NTL (PT)	FLT/IO	38376PDL1	December 2039
Security Group 16						
IY(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDT4	December 2039
OU(1)	4,650,514,159	0.00	PT	PO	38376PDU1	December 2039
SU(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDV9	December 2039
U(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDW7	December 2039
UV(1)	3,321,795,827	(5)	NTL (PT)	INV/IO	38376PDX5	December 2039
XH(1)	3,321,795,827	(5)	NTL (PT)	FLT/IO	38376PDY3	December 2039
Security Group 17						
NP(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PDZ0	December 2039
NQ(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEA4	December 2039
OW(1)	59,301,941	0.00	PT	PO	38376PEB2	December 2039
SW(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEC0	December 2039
W(1)	46,594,382	(5)	NTL (PT)	FLT/IO	38376PED8	December 2039
WV(1)	46,594,382	(5)	NTL (PT)	INV/IO	38376PEE6	December 2039
Security Group 18						
H(1)	3,262,759	(5)	NTL (SC/PT)	INV/IO	38376PEF3	February 2037
HS	16,313,798	(5)	NTL (SC/PT)	INV/IO	38376PEG1	February 2037
NF(1)	65,255,192	(5)	SC/PT	FLT	38376PEH9	February 2037
OH	5,019,630	0.00	SC/PT	PO	38376PEJ5	February 2037
Residual						
RR	0	0.00	NPR	NPR	38376PEK2	December 2039

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.
- (6) This Class has the SP ("Special") designation in its Interest Type because its interest rate will change significantly at specified levels of LIBOR. 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: December 30, 2009

Distribution Dates: For the Group 1, 9, 10, 11, 12 and 13 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2010. For the Group 2, 3, 4, 5, 6, 7, 8, 14, 15, 16, 17 and 18 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae I	4.0%	30
10	Ginnie Mae I	4.5%	30
11	Ginnie Mae I	4.5%	30
12	Ginnie Mae I	4.5%	30
13	Ginnie Mae I	5.0%	30
14	Ginnie Mae II	4.0%	30
15	Ginnie Mae II	4.5%	30
16	Ginnie Mae II	5.0%	30
17	Ginnie Mae II	5.5%	30
18	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. Except in the case of Class IX payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 3 Trust Assets			
\$ 397,444,000	359	0	5.38%
Group 9 Trust Assets			
\$ 244,000,000	359	1	4.50%
Group 10 Trust Assets			
\$ 82,000,000	359	1	5.00%
Group 11 Trust Assets			
\$ 192,000,000	359	1	5.00%
Group 12 Trust Assets			
\$3,920,767,252	359	1	5.00%
Group 13 Trust Assets			
\$ 280,000,000	359	1	5.50%
Group 14 Trust Assets			
\$ 52,689,756	359	1	4.44%
Group 15 Trust Assets			
\$1,741,905,307	359	1	4.94%
Group 16 Trust Assets			
\$4,650,514,159	359	1	5.39%
Group 17 Trust Assets			
\$ 59,301,941	359	1	5.93%

¹ As of December 1, 2009.

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

³ The Mortgage Loans underlying the Group 3, Group 14, Group 15, Group 16 and Group 17 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 3, Group 14, Group 15, Group 16 and Group 17 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 3, Group 9, Group 10, Group 11, Group 12, Group 13, Group 14, Group 15, Group 16 and Group 17 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, Special 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>
A	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
AF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
AS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
AV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
BD	6.60% – LIBOR	0.200%	0.00%	0.20%	0	6.60%
BF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
BS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
BV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
CF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
CS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
CV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
D	6.60% – LIBOR	0.200%	0.00%	0.20%	0	6.60%
DF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
DS	6.40% – LIBOR	6.160%	0.00%	6.40%	0	6.40%
DV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
EV	6.80% – LIBOR	0.200%	0.00%	0.20%	0	6.80%
FA	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FB	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FC	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FD	LIBOR + 0.55%	0.78313%	0.55%	7.07%	0	0.00%
FE	LIBOR + 0.50%	0.73313%	0.50%	7.50%	0	0.00%
FH	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FJ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FK	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FM	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FP	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FQ	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FU	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
FW	LIBOR + 0.60%	0.840%	0.60%	7.00%	0	0.00%
FY	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
H	130.00% – (LIBOR × 20)	1.000%	0.00%	1.00%	0	6.50%
HA	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HB	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HC	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HE	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HG	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HS	25.80% – (LIBOR × 4)	1.000%	0.00%	1.00%	0	6.45%

<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>
HT	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
HU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
HV	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
IA	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IB	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IC	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
If LIBOR < 7.11%: (LIBOR - 6.9500005%)						
If 7.11% <= LIBOR: (1.059474412 ×						
IE	LIBOR) - 7.372863069%	0.0499995%	0.0499995%	0.181189546%	0	0.00%
IG	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IH	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IN	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IS	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IT	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
IU	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
IY	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
J	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
JF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
JS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
JV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
KF	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
KS	6.80% - LIBOR	6.560%	0.00%	6.80%	0	6.80%
M	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
MF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
MS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
MV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
NF	LIBOR + 0.50%	0.73313%	0.50%	7.00%	0	0.00%
NP	6.80% - LIBOR	0.200%	0.00%	0.20%	0	6.80%
NQ	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
NU	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
NX	LIBOR + 0.80%	1.040%	0.80%	7.00%	0	0.00%
PF	LIBOR + 0.55%	0.78313%	0.55%	7.00%	0	0.00%
PS	6.80% - LIBOR	6.560%	0.00%	6.80%	0	6.80%
QF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
QS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
QV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SA	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SB	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SC	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SD	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SH	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SJ	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SK	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
SM	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SP	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
SQ	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SU	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
SW	6.20% - LIBOR	5.960%	0.00%	6.20%	0	6.20%
U	6.60% - LIBOR	0.200%	0.00%	0.20%	0	6.60%
UF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
US	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%
UV	6.40% - LIBOR	0.200%	0.00%	0.20%	0	6.40%
W	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
WF	LIBOR + 0.40%	0.640%	0.40%	7.00%	0	0.00%
WS	6.40% - LIBOR	6.160%	0.00%	6.40%	0	6.40%

<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>
WV	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
XB	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XC	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XD	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XH	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XJ	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XM	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XN	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XQ	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XS	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XU	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
XV	LIBOR + 0.20%	0.440%	0.20%	7.00%	0	0.00%
XW	6.60% – LIBOR	6.360%	0.00%	6.60%	0	6.60%
YB	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
YC	6.40% – LIBOR	0.200%	0.00%	0.20%	0	6.40%
YD	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YJ	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YM	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YQ	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YS	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YU	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%
YW	6.80% – LIBOR	6.560%	0.00%	6.80%	0	6.80%

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

- The BZ and ZB Accrual Amounts in the following order of priority:
 1. Sequentially, to NA, PN, V, ZA, 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. Concurrently, to BZ and ZB, pro rata, until retired

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The ZA Accrual Amount, sequentially, to V and ZA, in that order, until retired
- The Group 3 Adjusted Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to NA, PN, V and ZA, 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. Concurrently, to BZ and ZB, pro rata, until retired

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

5. Sequentially, to NA, PN, V and ZA, 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, to FD and OD, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FE and OE, pro rata, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to OA, until retired

SECURITY GROUP 10

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

SECURITY GROUP 11

The Group 11 Principal Distribution Amount will be allocated to OC, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount will be allocated to DO, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to OJ, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated to OM, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated to OQ, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount will be allocated to OU, until retired

SECURITY GROUP 17

The Group 17 Principal Distribution Amount will be allocated to OW, until retired

SECURITY GROUP 18

The Group 18 Principal Distribution Amount will be allocated, concurrently, to NF and OH, pro rata, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
NA, PN, V and ZA (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KA and KZ* (in the aggregate)	158% PSA through 250% PSA

* The initial Effective Rate is 159% 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, with respect to Classes BZ, KZ, Z, ZA, ZB and ZQ will be distributable as principal as set forth in this Terms Sheet under "Allocation of Principal." Principal will be distributed to Class HZ

when received as the Group 1 Principal Distribution Amount from the Group 1 Underlying Certificate, as set forth in this Terms Sheet under "Allocation of Principal." The Group 1 Underlying Certificate is also an Accrual Class. Interest will accrue on the Group 1 Underlying Certificate at a rate set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. However, no interest will be distributed to the Group 1 Underlying Certificate as interest but will constitute an Accrual Amount with respect to the Underlying Trust, which will be added to the Class Principal Balance of the Group 1 Underlying Certificate on each Distribution Date and will be distributable as principal as set forth in the Terms Sheet of the related Underlying Certificate Disclosure Document set forth in Exhibit B to this Supplement. The Group 1 Underlying Certificate will receive principal distributions only if scheduled payments have been made on its related Accretion Directed Classes (or if such Classes have been retired).

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>
Security Group 2		
VI	\$ 6,237,550	27.2727272727% of VA (SC/AD/SEQ Class)
Security Group 3		
IP	\$ 8,004,600	20% of PN (PAC I/AD Class)
KI	9,752,800	40% of KA (PAC II/AD Class)
NI	118,745,000	50% of NA (PAC I/AD Class)
PI	138,756,500	50% of NA and PN (in the aggregate) (PAC I/AD Classes)
Security Group 4		
ID	\$ 732,956	0.8333333333% of FD (SC/PT Class)
Security Group 5		
IE	\$ 64,181,643	100% of FE (SC/PT Class)
Security Group 6		
YI	\$ 861,515	5% of YH (SC/PT Class)
Security Group 7		
IV	\$ 7,883,234	36.3636363636% of VN (SC/AD/SEQ Class)
Security Group 8		
XI	\$ 1,493,210	10% of XE (SC/PT Class)
Security Groups 6 and 8		
IX	\$ 1,493,210	10% of XE (SC/PT Class)
	<u>861,515</u>	5% of YH (SC/PT Class)
	<u>\$ 2,354,725</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 9		
A	\$ 139,428,571	57.1428571429% of OA (PT Class)
AI	244,000,000	100% of OA (PT Class)
AS	139,428,571	57.1428571429% of OA (PT Class)
AV	139,428,571	57.1428571429% of OA (PT Class)
IA	139,428,571	57.1428571429% of OA (PT Class)
IB	139,428,571	57.1428571429% of OA (PT Class)
SA	139,428,571	57.1428571429% of OA (PT Class)
XS	139,428,571	57.1428571429% of OA (PT Class)
YS	139,428,571	57.1428571429% of OA (PT Class)
Security Group 10		
BD	\$ 52,714,285	64.2857142857% of OB (PT Class)
BI	82,000,000	100% of OB (PT Class)
BS	52,714,285	64.2857142857% of OB (PT Class)
BV	52,714,285	64.2857142857% of OB (PT Class)
IC	52,714,285	64.2857142857% of OB (PT Class)
KS	52,714,285	64.2857142857% of OB (PT Class)
SB	52,714,285	64.2857142857% of OB (PT Class)
XB	52,714,285	64.2857142857% of OB (PT Class)
YB	52,714,285	64.2857142857% of OB (PT Class)
Security Group 11		
CI	\$ 192,000,000	100% of OC (PT Class)
CS	123,428,571	64.2857142857% of OC (PT Class)
CV	123,428,571	64.2857142857% of OC (PT Class)
D	123,428,571	64.2857142857% of OC (PT Class)
EV	123,428,571	64.2857142857% of OC (PT Class)
PS	123,428,571	64.2857142857% of OC (PT Class)
SC	123,428,571	64.2857142857% of OC (PT Class)
XC	123,428,571	64.2857142857% of OC (PT Class)
YC	123,428,571	64.2857142857% of OC (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 12		
DI	\$3,920,767,252	100% of DO (PT Class)
DS	2,520,493,233	64.2857142857% of DO (PT Class)
DV	2,520,493,233	64.2857142857% of DO (PT Class)
IG	2,520,493,233	64.2857142857% of DO (PT Class)
IH	2,520,493,233	64.2857142857% of DO (PT Class)
SD	2,520,493,233	64.2857142857% of DO (PT Class)
SK	2,520,493,233	64.2857142857% of DO (PT Class)
XD	2,520,493,233	64.2857142857% of DO (PT Class)
YD	2,520,493,233	64.2857142857% of DO (PT Class)
Security Group 13		
IN	\$ 200,000,000	71.4285714286% of OJ (PT Class)
J	200,000,000	71.4285714286% of OJ (PT Class)
JI	280,000,000	100% of OJ (PT Class)
JS	200,000,000	71.4285714286% of OJ (PT Class)
JV	200,000,000	71.4285714286% of OJ (PT Class)
SH	200,000,000	71.4285714286% of OJ (PT Class)
SJ	200,000,000	71.4285714286% of OJ (PT Class)
XJ	200,000,000	71.4285714286% of OJ (PT Class)
YJ	200,000,000	71.4285714286% of OJ (PT Class)
Security Group 14		
IS	\$ 30,108,432	57.1428571429% of OM (PT Class)
IT	30,108,432	57.1428571429% of OM (PT Class)
MI	52,689,756	100% of OM (PT Class)
MS	30,108,432	57.1428571429% of OM (PT Class)
MV	30,108,432	57.1428571429% of OM (PT Class)
SM	30,108,432	57.1428571429% of OM (PT Class)
XM	30,108,432	57.1428571429% of OM (PT Class)
XV	30,108,432	57.1428571429% of OM (PT Class)
YM	30,108,432	57.1428571429% of OM (PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 15		
IU	\$1,119,796,268	64.2857142857% of OQ (PT Class)
QI	1,741,905,307	100% of OQ (PT Class)
QS	1,119,796,268	64.2857142857% of OQ (PT Class)
QV	1,119,796,268	64.2857142857% of OQ (PT Class)
SP	1,119,796,268	64.2857142857% of OQ (PT Class)
SQ	1,119,796,268	64.2857142857% of OQ (PT Class)
XN	1,119,796,268	64.2857142857% of OQ (PT Class)
XQ	1,119,796,268	64.2857142857% of OQ (PT Class)
YQ	1,119,796,268	64.2857142857% of OQ (PT Class)
Security Group 16		
IY	\$3,321,795,827	71.4285714286% of OU (PT Class)
SU	3,321,795,827	71.4285714286% of OU (PT Class)
U	3,321,795,827	71.4285714286% of OU (PT Class)
UI	4,650,514,159	100% of OU (PT Class)
US	3,321,795,827	71.4285714286% of OU (PT Class)
UV	3,321,795,827	71.4285714286% of OU (PT Class)
XH	3,321,795,827	71.4285714286% of OU (PT Class)
XU	3,321,795,827	71.4285714286% of OU (PT Class)
YU	3,321,795,827	71.4285714286% of OU (PT Class)
Security Group 17		
NP	\$ 46,594,382	78.5714285714% of OW (PT Class)
NQ	46,594,382	78.5714285714% of OW (PT Class)
SW	46,594,382	78.5714285714% of OW (PT Class)
W	46,594,382	78.5714285714% of OW (PT Class)
WI	59,301,941	100% of OW (PT Class)
WS	46,594,382	78.5714285714% of OW (PT Class)
WV	46,594,382	78.5714285714% of OW (PT Class)
XW	46,594,382	78.5714285714% of OW (PT Class)
YW	46,594,382	78.5714285714% of OW (PT Class)
Security Group 18		
H	\$ 3,262,759	5% of NF (SC/PT Class)
HS	16,313,798	25% of NF (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.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(D)	Final Distribution Date	Principal Type(U)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2009-093	HZ	October 30, 2009	38376KDM0	5.5%	FIX/Z	October 2039	SUP	\$120,100,000	0.59259349	\$71,170,478	100.0000000000%	6.500%	340	18	I
2	Ginnie Mae	2009-074	PY(3)	September 30, 2009	38376RFY9	5.5	FIX	September 2039	PAC I/AD	52,828,875	1.00000000	50,886,017	96.322559086%	5.925%	339	19	II
4	Ginnie Mae	2007-010	FA	March 30, 2007	38375JLL7	(4)	FLT	March 2037	PT	190,000,000	0.48829480	92,776,012	100.000000000%	6.434%	323	34	II
4	Ginnie Mae	2007-010	SB	March 30, 2007	38375JLR4	(4)	INV/IO	March 2037	NPL (PT)	190,000,000	0.48829480	4,821,226	5.19662947370%	6.434%	323	34	II
5	Ginnie Mae	2006-021	AF	May 30, 2006	38374M5E5	(4)	FLT	May 2036	PT	150,000,000	0.45332539	67,998,809	100.000000000%	6.387%	302	51	II
5	Ginnie Mae	2006-021	CS(3)	May 30, 2006	38374M6J3	(4)	INV	May 2036	PT	52,083,334	0.45332539	795,243	3.56814651690%	6.387%	302	51	II
6	Ginnie Mae	2009-093	LT	October 30, 2009	38376KBL4	5.0	FIX	November 2037	PAC I	6,802,000	1.00000000	6,318,563	92.8927227286%	5.381%	356	3	II
6	Ginnie Mae	2009-093	WX	October 30, 2009	38376KDE8	5.0	FIX	September 2038	PAC	25,653,000	1.00000000	10,911,751	42.55959646045%	5.381%	356	3	II
7	Ginnie Mae	2009-074	JY	September 30, 2009	38376FZS4	5.5	FIX	September 2039	PAC/AD	2,840,000	1.00000000	2,840,000	100.000000000%	5.925%	339	19	II
7	Ginnie Mae	2009-093	PU(3)(5)	October 30, 2009	38376KMT5	5.5	FIX	September 2039	SC/PT	45,394,029	1.00000000	45,394,029	100.000000000%	(5)	(5)	(5)	II
8	Ginnie Mae	2009-074	XB	September 30, 2009	38376FPY1	5.0	FIX	October 2037	PAC I	30,984,000	1.00000000	7,958,565	25.6860476375%	5.383%	356	3	II
8	Ginnie Mae	2009-074	XC	September 30, 2009	38376FYQ9	5.0	FIX	February 2038	PAC I	14,466,000	1.00000000	6,974,536	48.2063873911%	5.383%	356	3	II
18	Ginnie Mae	2007-007	JF	February 28, 2007	38375JIM8	(4)	FLT	February 2037	PT	142,296,602	0.49386156	70,274,822	100.000000000%	6.931%	282	69	II
18	Ginnie Mae	2007-007	JL	February 28, 2007	38375JIN6	(4)	INV/IO	February 2037	NPL (PT)	142,296,602	0.49386156	5,019,630	7.14285714290%	6.931%	282	69	II

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

(2) Underlying Certificate Factors are as of December 2009.

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(5) Class PU from Ginnie Mae REMIC Trust 2009-093 is backed by previously issued certificates, Classes EY and QX from Ginnie Mae REMIC Trust 2009-074 and Class GY from Ginnie Mae REMIC Trust 2009-062. Copies of the Cover Pages, Terms Sheets and Schedule I, if applicable, from Ginnie Mae REMIC Trusts 2009-074 and 2009-062 are included in Exhibit B. The previously issued certificate is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
2009-062	GY(*)	5.917%	340	18
2009-074	EY	5.925%	339	19
2009-074	QX	5.925%	339	19

(*) MX Class



\$5,027,870,484

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-020

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 26, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
JH(1)	\$178,500,000	4.00%	SEQ/AD	FIX	38376VAA5	April 2032
JY(1)	9,000,000	4.00	SEQ/AD	FIX/Z	38376VAB3	December 2033
JZ	30,000,000	4.00	SEQ	FIX/Z	38376VAC1	February 2040
Security Group 2						
DZ	26,684,000	5.00	SUP	FIX/Z	38376VAD9	February 2040
GA(1)	98,360,000	5.00	PAC I/AD	FIX	38376VAE7	September 2038
GW(1)	10,596,000	5.00	PAC I/AD	FIX	38376VAF4	September 2039
GY(1)	5,754,000	5.00	PAC I/AD	FIX	38376VAG2	February 2040
HA(1)	15,602,000	5.00	PAC III/AD	FIX	38376VAH0	February 2040
LA(1)	18,002,000	5.00	PAC II/AD	FIX	38376VAJ6	February 2040
LZ	1,000	5.00	PAC II/AD	FIX/Z	38376VAK3	February 2040
ZL	1,000	5.00	PAC III/AD	FIX/Z	38376VAL1	February 2040
Security Group 3						
NA(1)	75,164,000	5.00	PAC I/AD	FIX	38376VAM9	December 2038
NU(1)	6,452,000	5.00	PAC I/AD	FIX	38376VAN7	September 2039
NY(1)	4,750,000	5.00	PAC I/AD	FIX	38376VAP2	February 2040
NZ	21,063,000	5.00	SUP	FIX/Z	38376VAQ0	February 2040
QA(1)	13,210,000	5.00	PAC II/AD	FIX	38376VAR8	February 2040
QZ	1,000	5.00	PAC II/AD	FIX/Z	38376VAS6	February 2040
TA(1)	10,859,000	5.00	PAC III/AD	FIX	38376VAT4	February 2040
TZ	1,000	5.00	PAC III/AD	FIX/Z	38376VAU1	February 2040
Security Group 4						
JA	25,429,000	4.50	SUP	FIX	38376VAV9	April 2039
JB	1,531,000	4.50	SUP	FIX	38376VAW7	May 2039
JC	5,535,000	4.50	SUP	FIX	38376VAX5	July 2038
JD	1,845,000	4.50	SUP	FIX	38376VAY3	April 2039
JE	450,000	4.50	SUP	FIX	38376VAZ0	February 2040
JF	1,899,046	(5)	SUP	FLT/DLY	38376VBA4	February 2040
JK	947,300	4.75	SUP	FIX	38376VBB2	February 2040
JL	371,700	5.00	SUP	FIX	38376VBC0	February 2040
JO	94,000	0.00	SUP	PO	38376VBD8	February 2040
JS	941,011	(5)	SUP	INV/DLY	38376VBE6	February 2040
KA	8,873,000	4.50	PAC II	FIX	38376VBF3	December 2039
KU	2,600,000	4.50	PAC II	FIX	38376VBG1	February 2040
KY	1,180,000	4.50	PAC II	FIX	38376VBH9	February 2040
MA	11,500,000	4.50	SUP	FIX	38376VBJ5	May 2039
MB	7,227,000	4.50	SUP	FIX	38376VBK2	February 2040
PA(1)	90,816,000	4.50	PAC I	FIX	38376VBL0	September 2033
PU	38,512,000	4.50	PAC I	FIX	38376VBM8	October 2036
PW	28,006,000	4.50	PAC I	FIX	38376VBN6	September 2038
PY	22,129,000	4.50	PAC I	FIX	38376VBP1	February 2040
SJ	113,943	(5)	SUP	INV/DLY	38376VBQ9	February 2040
Security Group 5						
CI(1)	131,054,776	(5)	NTL (PT)	INV/IO	38376VBR7	February 2040
CS(1)	512,823,039	(5)	NTL (PT)	INV/IO	38376VBS5	February 2040
FC(1)	512,823,039	(5)	PT	FLT	38376VBT3	February 2040
FD	230,000,000	(5)	PT	FLT	38376VBU0	February 2040
QO(1)	387,123,912	0.00	PT	PO	38376VBV8	February 2040
SD	230,000,000	(5)	NTL (PT)	INV/IO	38376VBW6	February 2040

(Cover continued on next page)

BOFA MERRILL LYNCH

ALADDIN CAPITAL LLC

The date of this Offering Circular Supplement is February 19, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6						
MT	\$ 16,348,846	(5)	SC/PT	WAC/DLY	38376VBX4	May 2039
Security Group 7						
MO	28,994,629	0.00%	SC/PT	PO	38376VBY2	November 2039
Security Group 8						
BD(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VBZ9	February 2040
BV(1)	139,872,894	(5)	NTL (PT)	FLT/IO	38376VCA3	February 2040
IC(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VCB1	February 2040
OB(1)	217,580,058	0.00	PT	PO	38376VCC9	February 2040
SB(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VCD7	February 2040
YB(1)	139,872,894	(5)	NTL (PT)	INV/IO	38376VCE5	February 2040
Security Group 9						
IY(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCF2	February 2040
OU(1)	2,861,000,000	0.00	PT	PO	38376VCG0	February 2040
SU(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCH8	February 2040
U(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCJ4	February 2040
UV(1)	2,043,571,428	(5)	NTL (PT)	INV/IO	38376VCK1	February 2040
XH(1)	2,043,571,428	(5)	NTL (PT)	FLT/IO	38376VCL9	February 2040
Residual						
R	0	0.00	NPR	NPR	38376VCM7	February 2040

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

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: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

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

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 8 and Group 9 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 217,500,000	351	7	4.430%
Group 2 Trust Assets			
\$ 175,000,000	338	19	5.500%
Group 3 Trust Assets			
\$ 131,500,000	334	23	5.490%
Group 4 Trust Assets			
\$ 250,000,000	347	11	5.000%
Group 5 Trust Assets			
\$1,129,946,951	354	5	4.999%
Group 8 Trust Assets			
\$ 217,580,058	359	1	5.000%
Group 9 Trust Assets			
\$2,861,000,000	359	1	5.330%

¹ As of February 1, 2010.

² Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 3, 5, and 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 8, and 9 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon, Inverse Floating Rate 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
BD	6.50% – LIBOR	0.25000%	0.00%	0.25000%	0	6.50%
BF	LIBOR + 0.50%	0.73000%	0.50%	7.00000%	0	0.00%
BS	6.25% – LIBOR	6.02000%	0.00%	6.25000%	0	6.25%
BV	LIBOR + 0.25%	0.48000%	0.25%	7.00000%	0	0.00%
CI	24.06521739% – (LIBOR x 3.913043478)	4.50000%	0.00%	4.50000%	0	6.15%
CS	5.00% – LIBOR	4.77094%	0.00%	5.00000%	0	5.00%
FB	LIBOR + 0.75%	0.98000%	0.75%	7.00000%	0	0.00%
FC	LIBOR + 0.85%	1.07906%	0.85%	7.00000%	0	0.00%
FD	LIBOR + 0.82%	1.04906%	0.82%	6.50000%	0	0.00%
FE	LIBOR + 0.75%	0.98000%	0.75%	7.00000%	0	0.00%
FM	LIBOR + 1.75%	1.98000%	1.75%	8.00000%	0	0.00%
FN	LIBOR + 1.75%	1.98000%	1.75%	8.00000%	0	0.00%
FU	LIBOR + 1.00%	1.23000%	1.00%	7.00000%	0	0.00%
FV	LIBOR + 0.50%	0.73000%	0.50%	7.00000%	0	0.00%
FY	LIBOR + 2.75%	2.98000%	2.75%	9.00000%	0	0.00%
HC	LIBOR + 2.75%	2.98000%	2.75%	9.00000%	0	0.00%
HF	LIBOR + 1.00%	1.23000%	1.00%	7.00000%	0	0.00%
IC	6.75% – LIBOR	0.25000%	0.00%	0.25000%	0	6.75%
IT	25.00% – (LIBOR x 4)	5.00000%	0.00%	5.00000%	0	6.25%
IY	6.50% – LIBOR	0.25000%	0.00%	0.25000%	0	6.50%
JF	LIBOR + 1.30%	1.52844%	1.30%	7.00000%	15	0.00%
JS	10.59497996% – (LIBOR x 2.01809142)	10.13397%	0.00%	10.59497996%	15	5.25%
SB	6.00% – LIBOR	5.77000%	0.00%	6.00000%	0	6.00%
SC	6.15% – LIBOR	5.92094%	0.00%	6.15000%	0	6.15%
SD	5.68% – LIBOR	5.45094%	0.00%	5.68000%	0	5.68%
SE	6.25% – LIBOR	6.02000%	0.00%	6.25000%	0	6.25%
SJ	94.99969355% – (LIBOR x 16.6666083)	7.50000%	0.00%	7.50000%	15	5.70%
SN	6.50% – LIBOR	6.27000%	0.00%	6.50000%	0	6.50%
SU	5.00% – LIBOR	4.77000%	0.00%	5.00000%	0	5.00%
U	6.25% – LIBOR	0.25000%	0.00%	0.25000%	0	6.25%
US	6.00% – LIBOR	5.77000%	0.00%	6.00000%	0	6.00%
UV	6.00% – LIBOR	1.00000%	0.00%	1.00000%	0	6.00%
XB	6.50% – LIBOR	6.27000%	0.00%	6.50000%	0	6.50%
XH	LIBOR + 0.50%	0.73000%	0.50%	7.00000%	0	0.00%
YB	6.25% – LIBOR	0.25000%	0.00%	0.25000%	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.

Class MT is a Weighted Average Coupon Class. The Weighted Average Coupon Class will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on the Group 6 Underlying Certificates for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 4.5%. The Interest Rate of the Weighted Average Coupon Class will vary from month to month, as the principal or notional balances of the Group 6 Underlying Certificates reduce at different rates. Over time, the Weighted Average Coupon Class may become a Principal Only Class or an Interest Only Class.

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 JY and JZ Accrual Amounts will be allocated, sequentially, to JH, JY and JZ, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the DZ, LZ and ZL Accrual Amounts will be allocated in the following order of priority:

- The LZ Accrual Amount, sequentially, to LA and LZ in that order, until retired
- The ZL Accrual Amount, sequentially, to HA and ZL, in that order, until retired
- The Group 2 Principal Distribution Amount and the DZ Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to GA, GW and GY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to HA and ZL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To DZ, until retired
 5. Sequentially, to HA and ZL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 6. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 7. Sequentially, to GA, GW and GY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the NZ, QZ and TZ Accrual Amounts will be allocated in the following order of priority:

- The QZ Accrual Amount, sequentially, to QA and QZ, in that order, until retired
- The TZ Accrual Amount, sequentially, to TA and TZ, in that order, until retired
- The Group 3 Principal Distribution Amount and the NZ Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to NA, NU and NY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to QA and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Sequentially, to TA and TZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

4. To NZ, until retired

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

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

7. Sequentially, to NA, NU and NY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the "Group 4 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to PA, PU, PW and PY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to KA, KU and KY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently,

a. 74.9127399651% in the following order of priority:

i. Concurrently:

1. 77.5061720869% to JA, until retired

2. 22.4938279131%, sequentially, to JC and JD, in that order, until retired

ii. To JB, until retired

b. 25.0872600349%, to MA, until retired

4. Concurrently, to JE, JF, JK, JL, JO, JS, MB and SJ, pro rata, until retired

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

6. Sequentially, to PA, PU, PW and PY, 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, concurrently, to FC, FD and QO, pro rata, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

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

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to OU, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
GA, GW and GY (in the aggregate)	100% PSA through 350% PSA
NA, NU, NY (in the aggregate)	100% PSA through 350% PSA
PA, PU, PW and PY (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KA, KU and KY (in the aggregate)	115% PSA through 240% PSA
LA and LZ (in the aggregate)	151% PSA through 350% PSA
QA and QZ (in the aggregate)	150% PSA through 350% PSA
PAC III Classes	
HA and ZL (in the aggregate)	230% PSA through 350% PSA
TA and TZ (in the aggregate)	225% PSA through 350% 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>
Group 2		
GI	\$ 49,180,000	50% of GA (PAC I/AD Class)
HI	6,240,800	40% of HA (PAC III/AD Class)
LI	7,200,800	40% of LA (PAC II/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 3		
NI.....	\$ 37,582,000	50% of NA (PAC I/AD Class)
QI.....	5,284,000	40% of QA (PAC II/AD Class)
TI.....	4,343,600	40% of TA (PAC III/AD Class)
Group 4		
PI.....	\$ 50,453,333	55.555555556% of PA (PAC I Class)
Group 5		
CI.....	\$ 131,054,776	25.555555573% of FC (PT Class)
CS.....	512,823,039	100% of FC (PT Class)
SC.....	512,823,039	100% of FC (PT Class)
SD.....	230,000,000	100% of FD (PT Class)
Group 8		
BD.....	\$ 139,872,894	64.2857142857% of OB (PT Class)
BI.....	217,580,058	100% of OB (PT Class)
BS.....	139,872,894	64.2857142857% of OB (PT Class)
BV.....	139,872,894	64.2857142857% of OB (PT Class)
IC.....	139,872,894	64.2857142857% of OB (PT Class)
SB.....	139,872,894	64.2857142857% of OB (PT Class)
XB.....	139,872,894	64.2857142857% of OB (PT Class)
YB.....	139,872,894	64.2857142857% of OB (PT Class)
Group 9		
IT.....	\$ 510,892,857	17.8571428571% of OU (PT Class)
IY.....	2,043,571,428	71.4285714286% of OU (PT Class)
SE.....	2,043,571,428	71.4285714286% of OU (PT Class)
SN.....	2,043,571,428	71.4285714286% of OU (PT Class)
SU.....	2,043,571,428	71.4285714286% of OU (PT Class)
U.....	2,043,571,428	71.4285714286% of OU (PT Class)
UI.....	2,861,000,000	100% of OU (PT Class)
US.....	2,043,571,428	71.4285714286% of OU (PT Class)
UV.....	2,043,571,428	71.4285714286% of OU (PT Class)
XH.....	2,043,571,428	71.4285714286% of OU (PT Class)

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
6	Ginnie Mae	2009-031	AI	May 29, 2009	38374HXG4	6.00%	FIX/IO	May 20, 2039	NIL(PT)	\$20,739,229	0.66905185	\$ 3,782,635	27.2610182375%	6.556%	344	14	II
6	Ginnie Mae	2008-085	IO	October 30, 2008	38375YIQ5	6.00	FIX/IO	October 20, 2038	NIL(PT)	\$15,681,675	0.54069477	\$ 8,478,999	100.0000000000%	6.501%	341	16	II
6	Ginnie Mae	2006-036	CO	July 28, 2006	38374DCR8	0.00	PO	July 20, 2036	PAC	\$27,047,000	0.63883664	\$16,348,846	94.6189638885%	6.497%	311	44	II
7	Ginnie Mae	2006-036	CO	July 28, 2006	38374DCR8	0.00	PO	July 20, 2036	PAC	\$27,047,000	0.63883664	\$ 929,769	5.3810361115%	6.497%	311	44	II
7	Ginnie Mae	2009-121	OD(4)	December 30, 2009	38376PAP5	0.00	PO	March 20, 2037	SC/PT	\$ 4,821,226	0.93332571	\$ 4,499,774	100.0000000000%	(4)	(4)	(4)	II
7	Ginnie Mae	2009-055	WO(5)	July 30, 2009	38374VNL9	0.00	PO	April 20, 2036	SC/PT	\$ 3,076,514	0.70706039	\$ 2,359,872	100.0000000000%	(5)	(5)	(5)	II
7	Ginnie Mae	2006-026	PO	June 30, 2006	38374NDU8	0.00	PO	June 20, 2036	PAC 1	\$34,696,143	0.64955802	\$ 324,779	1.4410823705%	6.430%	310	45	II
7	Ginnie Mae	2007-028	BO(3)	May 30, 2007	38375J8N8	0.00	PO	May 20, 2037	PT	\$13,750,000	0.46982706	\$ 563,792	8.7272727273%	6.426%	323	34	II
7	Ginnie Mae	2006-035	LO(3)	July 28, 2006	38374MTS2	0.00	PO	July 20, 2036	PT	\$16,666,667	0.42878828	\$ 257,273	3.5999992800%	6.431%	310	45	II
7	Ginnie Mae	2006-016	OP (3)(6)	April 28, 2006	38374MM63	0.00	PO	March 20, 2036	SC/PT	\$35,451,767	0.43213635	\$ 691,418	4.5131741952%	(6)	(6)	(6)	II
7	Ginnie Mae	2009-121	OH(7)	December 30, 2009	38376PAS9	0.00	PO	May 20, 2036	SC/PT	\$ 4,612,408	0.93918884	\$ 4,331,922	100.0000000000%	(7)	(7)	(7)	II
7	Ginnie Mae	2009-110	NO	November 30, 2009	38376EUG8	0.00	PO	November 20, 2039	PT	\$16,666,667	0.90216178	\$15,036,030	100.0000000000%	6.446%	316	39	II

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

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

(3) MX Class.

(4) Class OD from Ginnie Mae REMIC Trust 2009-121 is backed by previously issued certificates, Classes FA and SB from Ginnie Mae REMIC Trust 2007-010. Copies of the Cover Page and Terms Sheet from Ginnie Mae REMIC Trust 2007-010 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
2007-010	FA	6.429%	320	36
2007-010	SB	6.429%	320	36

(5) Class WO from Ginnie Mae REMIC Trust 2009-055 is backed by previously issued certificates, Classes FJ and GS from Ginnie Mae REMIC Trust 2006-016. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2006-016 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2006-016	FJ*	6.389%	307	47
2006-016	GS	6.389%	307	47

* MX Class

(6) Class OP from Ginnie Mae REMIC Trust 2006-016 is backed by previously issued certificates, Class SD from Ginnie Mae REMIC Trust 2006-007 and Class PO from Ginnie Mae REMIC Trust 2006-010. Copies of the Cover Pages, Terms Sheets and Schedule I from Ginnie Mae REMIC Trusts 2006-007 and 2006-010 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2006-007	SD*	6.397%	305	49
2006-010	PO*	6.397%	305	49

* MX Class

(7) Class OE from Ginnie Mae REMIC Trust 2009-121 is backed by previously issued certificates, Classes AF and CS from Ginnie Mae REMIC Trust 2006-021. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2006-021 are included in Exhibit B. The previously issued certificate is backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2006-021	AF	6.387%	300	53
2006-021	CS*	6.387%	300	53

* MX Class



\$2,233,591,815
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-046

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 April 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AC(1)	\$ 29,554,000	3.0%	SEQ	FIX	38376YAA9	January 2031
AY(1)	33,245,155	5.0	SEQ	FIX	38376YAB7	April 2040
IA(1)	11,821,600	5.0	NTL (SEQ)	FIX/IO	38376YAC5	January 2031
Security Group 2						
BI(1)	13,673,200	5.0	NTL (SEQ)	FIX/IO	38376YAD3	January 2031
BN(1)	34,183,000	3.0	SEQ	FIX	38376YAE1	January 2031
BY(1)	38,451,664	5.0	SEQ	FIX	38376YAF8	April 2040
Security Group 3						
DA	13,235,294	5.0	SEQ	FIX	38376YAG6	March 2020
EY	75,000,000	5.0	SEQ	FIX	38376YAH4	April 2040
Security Group 4						
CF	13,000,000	(5)	SC/PT	FLT	38376YAJ0	March 2035
CI	13,000,000	(5)	NTL (SC/PT)	INV/IO	38376YAK7	March 2035
FC	47,814,972	(5)	SC/PT	FLT	38376YAL5	March 2035
OC	4,678,074	0.0	SC/PT	PO	38376YAM3	March 2035
Security Group 5						
FT	29,878,636	(5)	SC/PT	FLT	38376YAN1	August 2036
OT	2,719,902	0.0	SC/PT	PO	38376YAP6	August 2036
TF	8,200,000	(5)	SC/PT	FLT	38376YAQ4	August 2036
TI	2,050,000	(5)	NTL (SC/PT)	INV/IO	38376YAR2	August 2036
Security Group 6						
GB(1)	80,329,900	5.0	PAC I/AD	FIX	38376YAS0	December 2035
GU	15,259,800	5.0	PAC I/AD	FIX	38376YAT8	July 2039
GV(1)	4,355,000	5.0	AD/PAC I	FIX	38376YAU5	April 2021
GW	27,943,300	5.0	PAC I/AD	FIX	38376YAV3	May 2038
GZ(1)	5,985,000	5.0	PAC I/AD	FIX/Z	38376YAW1	April 2040
QA(1)	17,907,000	5.0	PAC II/AD	FIX	38376YAX9	April 2040
QZ	1,000	5.0	PAC II/AD	FIX/Z	38376YAY7	April 2040
ZN	33,219,000	5.0	SUP	FIX/Z	38376YAZ4	April 2040
Security Group 7						
HA(1)	200,405,000	5.0	PAC I/AD	FIX	38376YBA8	March 2038
HV(1)	17,834,000	5.0	AD/PAC I	FIX	38376YBB6	April 2021
HZ(1)	24,453,000	5.0	PAC I/AD	FIX/Z	38376YBC4	April 2040
KH(1)	24,179,000	5.0	PAC II/AD	FIX	38376YBD2	April 2040
KZ	1,000	5.0	PAC II/AD	FIX/Z	38376YBE0	April 2040
ZH	25,000,000	5.0	SUP	FIX/Z	38376YBF7	April 2040
ZL	20,000,000	5.0	SUP	FIX/Z	38376Y4U2	April 2040
Security Group 8						
CA(1)	102,944,000	5.0	PAC I	FIX	38376YBG5	March 2039
CV(1)	5,052,000	5.0	AD/PAC I	FIX	38376YBH3	April 2021
CZ(1)	6,942,000	5.0	PAC I	FIX/Z	38376YBJ9	April 2040
LA	17,479,000	4.5	SUP	FIX	38376YBK6	December 2039
LB	2,292,000	4.5	SUP	FIX	38376YBL4	March 2040
LC	1,145,250	4.5	SUP	FIX	38376YBM2	April 2040
LD	4,507,000	5.0	PAC II	FIX	38376YBN0	April 2040
LE	1,400,000	4.5	SUP	FIX	38376YBP5	March 2039
LF	7,638,750	(5)	SUP	FLT	38376YBQ3	April 2040
LG	600,000	4.5	SUP	FIX	38376YBR1	December 2039
LS	7,638,750	(5)	NTL (SUP)	INV/IO	38376YBS9	April 2040
LT	7,638,750	(5)	NTL (SUP)	INV/IO	38376YBT7	April 2040

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9						
AQ(1)	\$ 43,950,000	4.5%	PAC	FIX	38376YBU4	April 2040
FQ(1)	10,896,428	(5)	SUP	FLT	38376YBW0	April 2040
IB(1)	252,034,184	(5)	NTL (PT)	FLT/IO	38376YBV2	April 2040
IQ(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YBX8	April 2040
IU(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YBY6	April 2040
OA(1)	486,734,822	0.0	PT	PO	38376YBZ3	April 2040
SA(1)	252,034,184	(5)	NTL (PT)	INV/IO	38376YCA7	April 2040
SE(1)	60,900,000	(5)	NTL (PT)	INV/IO	38376YCB5	April 2040
SQ(1)	6,053,572	(5)	SUP	INV	38376YCC3	April 2040
UF(1)	60,900,000	(5)	PT	FLT	38376YCD1	April 2040
Security Group 10						
FM	211,625,811	(5)	SC/PT	FLT	38376YCE9	May 2034
IM	3,142,158	(5)	NTL (SC/PT)	FLT/IO	38376YCF6	December 2030
MF	53,000,000	(5)	SC/PT	FLT	38376YCG4	May 2034
Security Group 11						
DF	21,000,000	(5)	SC/PT	FLT	38376YCH2	February 2038
DI	66,987,289	(5)	NTL (SC/PT)	FLT/IO	38376YCK8	May 2037
FD	79,641,390	(5)	SC/PT	FLT	38376YCK5	February 2038
ID	22,951,589	(5)	NTL (SC/PT)	INV/IO	38376YCL3	February 2038
OD	2,580,250	0.0	SC/PT	PO	38376YCM1	May 2037
Security Group 12						
FJ	213,061,769	(5)	SC/PT	FLT	38376YCP4	June 2037
IJ	4,940,289	(5)	NTL (SC/PT)	INV/IO	38376YCQ2	June 2037
JF	56,100,000	(5)	SC/PT	FLT	38376YCN9	June 2037
OJ	11,215,076	0.0	PT	PO	38376YCR0	June 2037
Residuals						
RR	0	0.0	NPR	NPR	38376YCS8	April 2040
R3	0	0.0	NPR	NPR	38376YCT6	April 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for certain Classes that reduce with the principal balances of their related Trust Asset Subgroups.
- (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: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

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

Trust Assets:

Trust Asset Group or Subgroup ⁽¹⁾	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	5.00%	30
2	Ginnie Mae II	5.00%	30
3	Ginnie Mae II	5.00%	30
4	Underlying Certificates	(2)	(2)
5	Underlying Certificates	(2)	(2)
6	Ginnie Mae II	5.00%	30
7	Ginnie Mae I	5.00%	30
8	Ginnie Mae II	5.00%	30
9	Ginnie Mae I	4.00%	30
10A	Underlying Certificates	(2)	(2)
10B	Underlying Certificate	(2)	(2)
11A	Underlying Certificates	(2)	(2)
11B	Underlying Certificate	(2)	(2)
11C	Underlying Certificate	(2)	(2)
12A	Underlying Certificates	(2)	(2)
12B	Ginnie Mae II	6.00%	30
12C	Underlying Certificate	(2)	(2)

⁽¹⁾ The Group 10, Group 11 and Group 12 Trust Assets consist of subgroups, Subgroup 10A, Subgroup 10B, Subgroup 11A, Subgroup 11B, Subgroup 11C, Subgroup 12A, Subgroup 12B and Subgroup 12C (each, a “Subgroup”). The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 12A and 12C Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroup 12B.

⁽²⁾ Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 6 and 8, 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, Group 2, Group 3, Group 6, Group 7, Group 8, Group 9 and Subgroup 12B Trust Assets ¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 62,799,155	354	4	5.321%
Group 2 Trust Assets			
\$ 72,634,664	354	4	5.296%
Group 3 Trust Assets			
\$ 88,235,294	359	1	5.350%
Group 6 Trust Assets			
\$100,000,000	349	10	5.346%
68,000,000	335	22	5.474%
9,200,000	327	33	5.674%
<u>7,800,000</u>	316	44	5.594%
<u>\$185,000,000</u>			
Group 7 Trust Assets			
\$311,872,000	349	9	5.500%
Group 8 Trust Assets			
\$150,000,000	358	2	5.292%
Group 9 Trust Assets			
\$608,534,822	351	8	4.500%
Subgroup 12B Trust Assets			
\$ 4,009,953	320	36	6.424%
343,610	319	37	6.436%
<u>6,861,513</u>	322	35	6.402%
<u>\$ 11,215,076</u>			

¹ As of April 1, 2010.

² Does not include the Group 7 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 6, Group 8 and Subgroup 12B 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, Group 2, Group 3, Group 6, Group 8 and Subgroup 12B Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 6, Group 7, Group 8, Group 9 and Subgroup 12B Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon, Inverse Floating Rate 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>
AF	LIBOR + 2.20%	2.4490000%	2.20%	9.0000000%	0	0.00%
CF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
CI	6.50% – LIBOR	0.3000000%	0.00%	0.3000000%	0	6.50%
DF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
DI	LIBOR – 6.50%	0.0000000%	0.00%	0.0100000%	0	6.50%
EF	LIBOR + 0.75%	0.9990000%	0.75%	6.5000000%	0	0.00%
FA	LIBOR + 0.20%	0.4490000%	0.20%	7.0000000%	0	0.00%
FB	LIBOR + 1.20%	1.4490000%	1.20%	8.0000000%	0	0.00%
FC	LIBOR + 0.80%	1.0556300%	0.80%	7.0000000%	0	0.00%
FD	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
FE	LIBOR + 0.85%	1.0990000%	0.85%	6.5000000%	0	0.00%
FJ	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
FM	LIBOR + 0.40%	0.6559400%	0.40%	7.0000000%	0	0.00%
FQ	LIBOR + 1.20%	1.4490000%	1.20%	7.0000000%	0	0.00%
FT	LIBOR + 0.70%	0.9559400%	0.70%	7.5000000%	0	0.00%
IB	LIBOR + 0.20%	0.4490000%	0.20%	7.0000000%	0	0.00%
ID	6.50% – LIBOR	0.0200000%	0.00%	0.0200000%	0	6.50%
IJ	216.666667% – (33.333333 x LIBOR)	1.0000000%	0.00%	1.0000000%	0	6.50%
IM	LIBOR – 6.60%	0.0000000%	0.00%	1.0000000%	0	6.60%
IQ	5.75% – LIBOR	0.1000000%	0.00%	0.1000000%	0	5.75%
IU	5.85% – LIBOR	0.1000000%	0.00%	0.1000000%	0	5.85%
JF	LIBOR + 0.50%	0.7556300%	0.50%	7.0000000%	0	0.00%
LF	LIBOR + 1.25%	1.4970000%	1.25%	6.5000000%	0	0.00%
LS	5.20% – LIBOR	4.9530000%	0.00%	5.2000000%	0	5.20%
LT	5.25% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.25%
MF	LIBOR + 0.40%	0.6559400%	0.40%	7.0000000%	0	0.00%
SA	6.80% – LIBOR	6.5510000%	0.00%	6.8000000%	0	6.80%
SE	5.65% – LIBOR	5.4010000%	0.00%	5.6500000%	0	5.65%
SQ	10.43999912% – (LIBOR x 1.79999974)	9.9918000%	0.00%	10.43999912%	0	5.80%
TF	LIBOR + 0.45%	0.7059400%	0.45%	7.5000000%	0	0.00%
TI	28.20% – (LIBOR x 4)	1.0000000%	0.00%	1.0000000%	0	7.05%
UF	LIBOR + 0.65%	0.8990000%	0.65%	6.5000000%	0	0.00%

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

Classes AX and BX are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. The

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

<u>Class</u>	<u>Initial Interest Rate</u>
AX	6.777943%
BX	6.777972%

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 AC and AY, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount will be allocated, sequentially, to BN and BY, in that order, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to CF, FC and OC, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to FT, TF and OT, pro rata, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the GZ, QZ and ZN Accrual Amounts will be allocated in the following order of priority:

- The GZ Accrual Amount, sequentially, to GV and GZ, in that order, until retired
- The QZ Accrual Amount, sequentially, to QA and QZ, in that order, until retired
- The Group 6 Principal Distribution Amount and the ZN Accrual Amount will be allocated in the following order of priority:
 1. Sequentially, to GB, GW, GU, GV and GZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to QA and QZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To ZN, until retired
 4. Sequentially, to QA and QZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to GB, GW, GU, GV and GZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

A percentage of the Group 7 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 7 Principal Distribution Amount (the “Group 7 Adjusted Principal Distribution Amount”) and the HZ, KZ, ZH and ZL Accrual Amounts will be allocated in the following order of priority:

- The HZ Accrual Amount, sequentially, to HV and HZ, in that order, until retired
- The KZ Accrual Amount, sequentially, to KH and KZ, in that order, until retired
- The Group 7 Adjusted Principal Distribution Amount and the ZH and ZL Accrual Amounts will be allocated in the following order of priority:
 1. Sequentially, to HA, HV and HZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KH and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Concurrently, to ZH and ZL, pro rata, until retired
 4. Sequentially, to KH and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 5. Sequentially, to HA, HV and HZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

- The CZ Accrual Amount, sequentially, to CV and CZ, in that order, until retired
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to CA, CV, and CZ, 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:
 - a. 75% in the following order of priority:
 - i. Concurrently:
 1. 89.7325324709%, to LA, until retired
 2. 10.2674675291%, sequentially, to LE and LG, in that order, until retired
 - ii. Sequentially, to LB and LC, in that order, until retired
 - b. 25%, to LF, until retired.
 4. To LD, without regard to its Scheduled Principal Balance, until retired
 5. Sequentially to CA, CV, and CZ, 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 in the following order of priority:

1. 10.0076442298% in the following order of priority:
 - i. To AQ, until reduced to its Scheduled Principal Balance for that Distribution Date

- ii. Concurrently, to FQ and SQ, pro rata, until retired
 - iii. To AQ, without regard to its Scheduled Principal Balance, until retired
2. 89.9923557702%, concurrently, to UF and OA, pro rata, until retired

SECURITY GROUP 10

The Subgroup 10A and 10B Principal Distribution Amounts will be allocated concurrently, to FM and MF, pro rata, until retired

SECURITY GROUP 11

The Subgroup 11A, 11B and 11C Principal Distribution Amounts will be allocated as follows:

- 3.7089855412% of the Subgroup 11A Principal Distribution Amount will be allocated to OD, until retired
- The remainder of the Subgroup 11A, 11B and 11C Principal Distribution Amounts will be allocated concurrently, to DF and FD, pro rata, until retired

SECURITY GROUP 12

The Subgroup 12A, 12B and 12C Principal Distribution Amounts will be allocated as follows:

- The Subgroup 12A and 12C Principal Distribution Amounts will be allocated concurrently, to FJ and JF, pro rata, until retired
- The Subgroup 12B Principal Distribution Amount will be allocated to OJ, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Class	
AQ	100% PSA through 250% PSA
PAC I Classes	
CA, CV and CZ (in the aggregate)	120% PSA through 250% PSA
GB, GW, GU, GV and GZ (in the aggregate)	100% PSA through 300% PSA
HA, HV and HZ (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
KH and KZ (in the aggregate)	163% PSA through 250% PSA
LD	134% PSA through 250% PSA
QA and QZ (in the aggregate)	179% PSA through 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 or the outstanding Principal Balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.....	\$441,059,822	90.6160402351% of OA (PT Class)
BI.....	13,673,200	40% of BN (SEQ Class)
CI.....	13,000,000	100% of CF (SC/PT Class)
DI.....	66,987,289	96.2910130213% of the Subgroup 11A Trust Assets
IA.....	11,821,600	40% of AC (SEQ Class)
IB.....	252,034,184	51.7805944200% of OA (PT Class)
IC.....	41,177,600	40% of CA (PAC I Class)
ID.....	22,951,589	100% of the Subgroup 11C Trust Assets
IG.....	48,197,940	60% of GB (PAC I/AD Class)
IH.....	80,162,000	40% of HA (PAC I/AD Class)
IJ.....	4,940,289	3% of the Subgroup 12C Trust Assets
IM.....	3,142,158	100% of the Subgroup 10B Trust Assets
IQ.....	60,900,000	100% of UF (PT Class)
IT.....	19,121,100	30% of AC and BN (in the aggregate) (SEQ Classes)
IU.....	60,900,000	100% of UF (PT Class)
KI.....	9,671,600	40% of KH (PAC II/AD Class)
LS.....	7,638,750	100% of LF (SUP Class)
LT.....	7,638,750	100% of LF (SUP Class)
QI.....	7,162,800	40% of QA (PAC II/AD Class)
SA.....	252,034,184	51.7805944200% of OA (PT Class)
SE.....	60,900,000	100% of UF (PT Class)
TI.....	2,050,000	25% of TF (SC/PT Class)

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”); Double REMIC Series as to the Group 1, 2, 4, 5, 6, 7, 8, 9, 10, 11 and 12 Trust Assets. Separate REMIC elections will be made for the Group 3 REMIC and the Issuing REMIC and Pooling REMIC. See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and R3 are Residual Classes. Class RR represents the Residual Interest of the Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. All other Classes of REMIC Securities are Regular Classes.

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mac I or II
4	Ginnie Mae	2005-028	F	April 29, 2005	38374K4B6	(4)	FLT	March 2035	PAC/AD	\$ 200,000,000	0.32746523	\$ 65,493,046	100.000000000000%	5.941%	285	66	II
4	Ginnie Mae	2005-028	SA	April 29, 2005	38374K4E0	(4)	INV/IO	March 2035	NTL (PAC/AD)	\$ 100,000,000	0.32746523	\$ 4,678,075	14.285714000000%	5.941%	285	66	II
5	Ginnie Mae	2006-047	FA(3)	August 30, 2006	38374NMA2	(4)	FLT	August 2036	PT	\$ 254,743,612	0.47033479	\$ 40,798,538	34.0513394306%	7.000%	246	103	I
5	Ginnie Mae	2006-047	SA	August 30, 2006	38374NIX3	(4)	INV/IO	August 2036	NTL (PT)	\$ 254,743,612	0.47033479	\$ 2,719,902	2.2700891122%	7.000%	246	103	I
10A	Ginnie Mae	2003-103	FA	November 28, 2003	38374ESN8	(4)	FLT	February 2033	PT	\$ 43,678,781	0.08085539	\$ 3,531,665	100.000000000000%	7.500%	256	96	I
10A	Ginnie Mae	2003-042	HF	May 28, 2004	38374GZJ4	(4)	FLT	May 2034	PT	\$ 400,000,000	0.14281664	\$ 57,126,657	100.000000000000%	7.500%	251	98	I
10A	Ginnie Mae	2003-042	FM	May 30, 2003	38373QUN9	(4)	FLT	May 2033	PT	\$ 116,760,791	0.05524995	\$ 5,248,746	81.3629294444%	7.500%	243	99	I
10A	Ginnie Mae	2004-027	XF	April 30, 2004	38374GHF2	(4)	FLT	April 2034	PT	\$ 200,000,000	0.11979308	\$ 23,958,617	100.000000000000%	7.500%	249	99	I
10A	Ginnie Mae	2003-044	F	May 30, 2003	38373QQQ7	(4)	FLT	May 2033	PT	\$ 44,247,057	0.06726415	\$ 2,976,241	100.000000000000%	7.500%	244	99	I
10A	Ginnie Mae	2003-094	FM	October 30, 2003	38374CWY3	(4)	FLT	September 2033	PT	\$ 84,222,341	0.11005030	\$ 9,268,694	100.000000000000%	7.500%	249	99	I
10A	Ginnie Mae	2003-082	FJ	September 30, 2003	38374CSH5	(4)	FLT	September 2033	PT	\$ 150,000,000	0.07432978	\$ 11,149,467	100.000000000000%	7.500%	249	100	I
10A	Ginnie Mae	2003-069	FB	August 29, 2003	38374BYX5	(4)	FLT	August 2033	PT	\$1,000,000,000	0.06979841	\$ 58,529,881	83.855600000000%	7.500%	250	103	I
10A	Ginnie Mae	2003-080	FA	September 30, 2003	38374B7A5	(4)	FLT	September 2033	PT	\$ 580,000,000	0.07910268	\$ 32,195,898	70.1748275862%	7.500%	247	104	I
10A	Ginnie Mae	2003-082	FH	September 30, 2003	38374CSF9	(4)	FLT	September 2033	PT	\$ 100,000,000	0.11360474	\$ 11,360,475	100.000000000000%	7.500%	237	107	I
10A	Ginnie Mae	2004-034	F	May 28, 2004	38374GZN5	(4)	FLT	May 2034	PT	\$ 50,000,000	0.16054552	\$ 8,027,276	100.000000000000%	7.500%	238	110	I
10A	Ginnie Mae	2003-042	FA	May 30, 2003	38373QTW1	(4)	FLT	July 2031	PT	\$ 223,131,070	0.08363598	\$ 11,123,586	59.6062215809%	7.500%	213	137	I
10A	Ginnie Mae	2003-069	FG	August 29, 2003	38374BZF3	(4)	FLT	December 2029	PT	\$ 129,565,692	0.11026324	\$ 14,286,333	100.000000000000%	7.500%	206	145	I
10A	Ginnie Mae	2003-080	FG	September 30, 2003	38374B6Y4	(4)	FLT	May 2032	PT	\$ 100,401,197	0.12649368	\$ 12,700,117	100.000000000000%	7.500%	202	147	I
10B	Ginnie Mae	2002-066	F	September 30, 2002	38373VTA8	(4)	FLT	December 2030	STP	\$ 104,944,933	0.05718740	\$ 3,142,158	52.3559558050%	7.500%	191	163	I
11A	Ginnie Mae	2007-024	FA	May 30, 2007	38375J4P7	(4)	FLT	May 2037	PAC	\$ 98,763,843	0.70438267	\$ 69,567,540	100.000000000000%	6.452%	301	52	II
11A	Ginnie Mae	2007-024	SA	May 30, 2007	38375J4W2	(4)	INV/IO	May 2037	NTL (PAC)	\$ 98,763,843	0.70438267	\$ 2,580,251	3.7089869012%	6.452%	301	52	II
11B	Ginnie Mae	2003-065	FT	August 29, 2003	38374BRD7	(4)	FLT	November 2030	SEQ/AD	\$ 100,274,716	0.10673190	\$ 10,702,511	100.000000000000%	6.382%	267	82	II
11C	Ginnie Mae	2008-009	FB	February 28, 2008	38375JPG7	(4)	FLT	February 2038	PT	\$ 50,000,000	0.45903178	\$ 22,951,589	100.000000000000%	6.443%	322	35	II
12A	Ginnie Mae	2007-027	FA	May 30, 2007	38375JF59	(4)	FLT	May 2037	PT	\$ 125,000,000	0.44446177	\$ 55,557,721	100.000000000000%	6.424%	320	36	II
12A	Ginnie Mae	2007-028	FC	May 30, 2007	38375J7Q2	(4)	FLT	May 2037	PT	\$ 110,000,000	0.44447970	\$ 48,927,747	100.000000000000%	6.426%	320	36	II
12C	Ginnie Mae	2007-036	FC(5)	June 28, 2007	38375KXK7	(4)	FLT	June 2037	PT	\$ 383,333,333	0.42959035	\$164,676,301	100.000000000000%	6.402%	322	35	II

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

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

(3) MX Class.

(4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.

(5) Ginnie Mae 2007-036 Class FC is an MX Class that is derived from REMIC Classes of separate Security Groups. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2007-036 are included in Exhibit B to this Supplement.



\$1,905,160,001

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-057

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 28, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF	\$ 20,000,000	(5)	SC/PT	FLT	38377EWL4	April 2037
AI(1)	990,155	(5)	NTL (SC/PT)	INV/IO	38377EWM2	April 2037
FA(1)	79,015,510	(5)	SC/PT	FLT	38377EWN0	April 2037
Security Group 2						
BF	4,750,000	(5)	SC/PT	FLT	38377EWP5	January 2030
BI(1)	235,793	(5)	NTL (SC/PT)	INV/IO	38377EWQ3	January 2030
FB(1)	18,829,350	(5)	SC/PT	FLT	38377EWR1	January 2030
Security Group 3						
CF	19,800,000	(5)	SC/PT	FLT	38377EWS9	October 2034
CI(1)	319,545	(5)	NTL (SC/PT)	INV/IO	38377EWT7	August 2032
FC(1)	78,287,686	(5)	SC/PT	FLT	38377EWU4	October 2034
Security Group 4						
DF	25,500,000	(5)	SC/PT	FLT	38377EWW2	September 2034
DI(1)	2,061,462	(5)	NTL (SC/PT)	INV/IO	38377EWW0	September 2033
FD(1)	100,045,645	(5)	SC/PT	FLT	38377EWW8	September 2034
Security Group 5						
EF	5,150,000	(5)	SC/PT	FLT	38377EWY6	October 2033
EI(1)	242,670	(5)	NTL (SC/PT)	INV/IO	38377EWZ3	October 2033
FE(1)	19,117,014	(5)	SC/PT	FLT	38377EXA7	October 2033
Security Group 6						
FM(1)	44,128,690	(5)	SC/PT	FLT	38377EXB5	April 2037
IM(1)	3,100,000	(5)	NTL (SC/PT)	INV/IO	38377EXC3	April 2037
MF	12,400,000	(5)	SC/PT	FLT	38377EXD1	April 2037
MO	4,037,764	0.0%	SC/PT	PO	38377EXE9	April 2037
Security Group 7						
AS(1)	800,808	(5)	NTL (SC/PT)	INV/IO	38377EXF6	January 2038
BS(1)	2,933,527	(5)	NTL (SC/PT)	INV/IO	38377EXG4	February 2038
FN(1)	96,679,424	(5)	SC/PT	FLT	38377EXH2	February 2038
NF	24,500,000	(5)	SC/PT	FLT	38377EXJ8	February 2038
Security Group 8						
CS(1)	77,501	(5)	NTL (SC/PT)	INV/IO	38377EXK5	November 2032
DS(1)	147,988	(5)	NTL (SC/PT)	INV/IO	38377EXL3	November 2032
ES(1)	1,924,016	(5)	NTL (SC/PT)	INV/IO	38377EXM1	September 2032
FP(1)	23,464,570	(5)	SC/PT	FLT	38377EXN9	November 2032
GS(1)	2,289,030	(5)	NTL (SC/PT)	INV/IO	38377EXP4	September 2032
PF	6,000,000	(5)	SC/PT	FLT	38377EXQ2	November 2032
Security Group 9						
FG(1)	111,317,380	(5)	SC/PT	FLT	38377EXR0	March 2036
GF	32,000,000	(5)	SC/PT	FLT	38377EXS8	March 2036
IG(1)	1,609,512	(5)	NTL (SC/PT)	INV/IO	38377EXT6	March 2036
OH	11,943,115	0.0	PT	PO	38377EXU3	March 2036
S	6,400,000	(5)	NTL (SC/PT)	INV/IO	38377EXV1	March 2036
SG(1)	399,512	(5)	NTL (SC/PT)	INV/IO	38377EXW9	February 2036
SH(1)	5,537,055	(5)	NTL (SC/PT)	INV/IO	38377EXX7	March 2035

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
FH(1)	\$ 62,076,430	(5)	SC/PT	FLT	38377EXY5	January 2035
HF	18,000,000	(5)	SC/PT	FLT	38377EXZ2	January 2035
HS(1)	1,233,941	(5)	NTL (SC/PT)	INV/IO	38377EYB4	October 2034
HZ	1,303	6.0%	SEQ	FIX/Z	38377EYC2	January 2035
IH	7,200,000	(5)	NTL (SC/PT)	INV/IO	38377EYD0	January 2035
UO(1)	5,141,423	0.0	SEQ/AD	PO	38377FW56	January 2035
WO(1)	1,531,612	0.0	PT	PO	38377FW72	January 2035
Security Group 11						
OY	1,132,455	0.0	SUP	PO	38377EYE8	May 2040
YA(1)	25,991,000	4.5	PAC I	FIX	38377EYF5	May 2037
YB	10,000,000	4.5	PAC I	FIX	38377EYG3	May 2040
YF	8,624,076	(5)	SUP	FLT	38377EYH1	May 2040
YL	1,552,000	4.5	PAC II	FIX	38377EYJ7	May 2040
YS	2,700,469	(5)	SUP	INV	38377EYK4	May 2040
Security Group 12						
KN(1)	14,678,000	5.0	PAC II/AD	FIX	38377EYL2	May 2040
KZ	1,000	5.0	PAC II/AD	FIX/Z	38377EYM0	May 2040
NH(1)	57,538,000	4.5	PAC I/AD	FIX	38377FQY0	October 2035
NQ	22,451,000	4.5	PAC I/AD	FIX	38377FQZ7	November 2038
NU	6,795,800	4.5	PAC I/AD	FIX	38377FRA1	September 2039
NY	7,994,000	5.0	PAC I/AD	FIX	38377EYR9	May 2040
NZ	30,000,000	5.0	SUP	FIX/Z	38377EYS7	May 2040
UF	21,696,200	(5)	PAC I/AD	FLT	38377FQW4	September 2039
US	21,696,200	(5)	NTL (PAC I/AD)	INV/IO	38377FQX2	September 2039
Security Group 13						
GA(1)	50,990,000	4.5	PAC I	FIX	38377EYT5	May 2029
GC(1)	51,902,000	4.5	PAC I	FIX	38377EYU2	June 2033
IQ(1)	75,000,000	(5)	NTL (PT)	INV/IO	38377EYV0	May 2040
JA	22,013,000	4.5	SUP	FIX	38377EYW8	August 2039
JB	4,031,000	4.5	SUP	FIX	38377EYX6	December 2039
JC	4,960,000	4.5	SUP	FIX	38377EYY4	May 2040
JE	16,154,000	4.5	SUP	FIX	38377EYZ1	September 2039
JG	2,018,000	4.5	SUP	FIX	38377EZA5	November 2039
JH	2,574,000	4.5	SUP	FIX	38377EZB3	February 2040
JK	4,320,000	4.5	PAC II/AD	FIX	38377EZC1	May 2040
JL	4,056,000	4.5	PAC II	FIX	38377EZD9	May 2040
JM	2,991,253	4.5	SUP	FIX	38377EZE7	May 2040
JT	4,900,000	4.5	TAC	FIX	38377EZF4	September 2039
JZ	2,747	4.5	PAC II	FIX/Z	38377EZG2	May 2040
MY	2,100,000	4.5	SUP	FIX	38377EZH0	September 2039
PB(1)	18,466,000	4.5	PAC I	FIX	38377EZJ6	September 2034
PC(1)	46,779,000	4.5	PAC I	FIX	38377EZK3	June 2037
PD	26,665,000	4.5	PAC I	FIX	38377EZL1	October 2038
PE	35,078,000	4.5	PAC I	FIX	38377EZM9	May 2040
QF	75,000,000	(5)	PT	FLT	38377EZN7	May 2040
SQ(1)	75,000,000	(5)	NTL (PT)	INV/IO	38377EZP2	May 2040
Security Group 14						
WF	75,000,000	(5)	SC/PT	FLT	38377EZQ0	March 2038
WS	75,000,000	(5)	NTL (SC/PT)	INV/IO	38377EZR8	March 2038
Security Group 15						
OT(1)	145,289,085	0.0	PT	PO	38377EZU1	May 2040
TF(1)	90,805,678	(5)	NTL (PT)	FLT/IO	38377EZT4	May 2040
TS(1)	90,805,678	(5)	NTL (PT)	INV/IO	38377EZS6	May 2040
Security Group 16						
OU(1)	275,000,000	0.0	PT	PO	38377FQV6	May 2040
SU(1)	154,687,500	(5)	NTL (PT)	INV/IO	38377FQU8	May 2040
XH(1)	154,687,500	(5)	NTL (PT)	FLT/IO	38377FQT1	May 2040
Residual						
RR	0	0.0	NPR	NPR	38377EZV9	May 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. The amount shown for each Notional Class (indicated by "NTL" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses. See "Terms Sheet — Notional Classes" for certain Classes that reduce with the principal balances of their related Trust Asset Subgroups.
- (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: May 28, 2010

Distribution Dates: For the Group 1, 2, 3, 4, 5, 6, 7, 8, 12 and 14 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 9, 10, 11, 13, 15 and 16 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(2)	(2)
2	Underlying Certificate	(2)	(2)
3A	Underlying Certificates	(2)	(2)
3B	Underlying Certificate	(2)	(2)
4A	Underlying Certificates	(2)	(2)
4B	Underlying Certificates	(2)	(2)
5	Underlying Certificate	(2)	(2)
6	Underlying Certificates	(2)	(2)
7A	Underlying Certificates	(2)	(2)
7B	Underlying Certificate	(2)	(2)
7C	Underlying Certificates	(2)	(2)
8A	Underlying Certificate	(2)	(2)
8B	Underlying Certificate	(2)	(2)
8C	Underlying Certificate	(2)	(2)
8D	Underlying Certificate	(2)	(2)
8E	Underlying Certificate	(2)	(2)
9A	Underlying Certificate	(2)	(2)
9B	Underlying Certificate	(2)	(2)
9C	Underlying Certificate	(2)	(2)
9D	Underlying Certificate	(2)	(2)
9E	Ginnie Mae II	6.00%	30
10A	Underlying Certificate	(2)	(2)
10B	Underlying Certificate	(2)	(2)
10C	Ginnie Mae II	6.00%	30

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
10D	Ginnie Mae II	6.00%	30
11	Ginnie Mae II	4.50%	30
12	Ginnie Mae I	5.00%	30
13	Ginnie Mae II	5.00%	30
14	Underlying Certificates	(2)	(2)
15	Ginnie Mae II	5.00%	30
16	Ginnie Mae II	4.50%	30

⁽¹⁾ The Group 3, Group 4, Group 7, Group 8, Group 9 and Group 10 Trust Assets consist of subgroups, Subgroup 3A, Subgroup 3B, Subgroup 4A, Subgroup 4B, Subgroup 7A, Subgroup 7B, Subgroup 7C, Subgroup 8A, Subgroup 8B, Subgroup 8C, Subgroup 8D, Subgroup 8E, Subgroup 9A, Subgroup 9B, Subgroup 9C, Subgroup 9D, Subgroup 9E, Subgroup 10A, Subgroup 10B, Subgroup 10C and Subgroup 10D (each, a “Subgroup”). The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 9A, 9B, 9C and 9D Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroup 9E. The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 10A and 10B Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroups 10C and 10D.

⁽²⁾ 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 Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 12, Group 13, Group 15 and Group 16 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Subgroup 9E Trust Assets			
\$ 1,930,053	282	69	6.398%
1,915,124	283	68	6.382%
2,533,235	293	57	6.423%
2,235,434	302	53	6.413%
<u>3,329,269</u>	<u>302</u>	<u>52</u>	<u>6.399%</u>
<u>\$ 11,943,115</u>			
Subgroup 10C Trust Assets			
\$ 1,074,657	280	70	6.368%
428,454	282	70	6.415%
<u>28,501</u>	<u>282</u>	<u>69</u>	<u>6.398%</u>
<u>\$ 1,531,612</u>			
Subgroup 10D Trust Assets			
\$ 2,986,071	280	70	6.368%
1,390,330	282	70	6.415%
<u>766,325</u>	<u>282</u>	<u>69</u>	<u>6.398%</u>
<u>\$ 5,142,726</u>			
Group 11 Trust Assets			
\$ 50,000,000	355	4	4.900%
Group 12 Trust Assets			
\$ 26,133,000	330	27	5.500%
104,928,000	341	18	5.500%
<u>30,093,000</u>	<u>347</u>	<u>12</u>	<u>5.500%</u>
<u>\$161,154,000</u>			
Group 13 Trust Assets			
\$375,000,000	358	2	5.290%
Group 15 Trust Assets			
\$145,289,085	359	1	5.350%
Group 16 Trust Assets			
\$275,000,000	359	1	4.900%

¹ As of May 1, 2010.

² Does not include the Group 13 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 13, Group 15 and Group 16 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 Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 13, Group 15 and Group 16 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 12, Group 13, Group 15 and Group 16 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, Inverse Floating Rate, Weighted Average Coupon, Toggle 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, 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
AF ..	LIBOR + 0.18%	0.51688000%	0.18000000%	7.00000000%	0	0.00%
AI. . .	682% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.82%
AS ..	218.3333333% - (LIBOR × 33.3333333)	1.00000000%	0.00000000%	1.00000000%	0	6.55%
BF ..	LIBOR + 0.34%	0.67688000%	0.34000000%	7.00000000%	0	0.00%
BI. . .	666% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.66%
BS ..	131% - (LIBOR × 20)	1.00000000%	0.00000000%	1.00000000%	0	6.55%
CF ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
CI. . .	330% - (LIBOR × 50)	1.00000000%	0.00000000%	1.00000000%	0	6.60%
CS ..	129% - (LIBOR × 20)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
DF ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
DI. . .	131% - (LIBOR × 20)	1.00000000%	0.00000000%	1.00000000%	0	6.55%
DS ..	43% - (LIBOR × 6.66666666)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
EF. . .	LIBOR + 0.56%	0.89688000%	0.56000000%	7.00000000%	0	0.00%
EI. . .	644% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.44%
ES. . .	37.9411764706% - (LIBOR × 5.88235294118)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
FA ..	LIBOR + 0.18%	0.51688000%	0.18000000%	7.00000000%	0	0.00%
FB ..	LIBOR + 0.34%	0.67688000%	0.34000000%	7.00000000%	0	0.00%
FC ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
FD ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
FE. . .	LIBOR + 0.56%	0.89688000%	0.56000000%	7.00000000%	0	0.00%
FG ..	LIBOR + 0.70%	1.03969000%	0.70000000%	7.00000000%	0	0.00%
FH ..	LIBOR + 0.90%	1.23969000%	0.90000000%	7.00000000%	0	0.00%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FM ..	LIBOR + 0.70%	1.03688000%	0.70000000%	7.50000000%	0	0.00%
FN ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
FP. . .	LIBOR + 0.55%	0.88688000%	0.55000000%	7.00000000%	0	0.00%
FT ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
FY ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
GF ..	LIBOR + 0.50%	0.83969000%	0.50000000%	7.00000000%	0	0.00%
GS ..	32.25% - (LIBOR × 5)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
HF ..	LIBOR + 0.50%	0.83969000%	0.50000000%	7.00000000%	0	0.00%
HS ..	305% - (LIBOR × 50)	1.00000000%	0.00000000%	1.00000000%	0	6.10%
IG. . .	105% - (LIBOR × 16.66666667)	1.00000000%	0.00000000%	1.00000000%	0	6.30%
IH. . .	16.25% - (LIBOR × 2.5)	1.00000000%	0.00000000%	1.00000000%	0	6.50%
IM ..	28.20% - (LIBOR × 4)	1.00000000%	0.00000000%	1.00000000%	0	7.05%
IQ ..	6.50% - LIBOR	1.50000000%	0.00000000%	1.50000000%	0	6.50%
MF ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.50000000%	0	0.00%
NF ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
PF. . .	LIBOR + 0.55%	0.88688000%	0.55000000%	7.00000000%	0	0.00%
QF ..	LIBOR + 0.50%	0.83969000%	0.50000000%	7.00000000%	0	0.00%
QS ..	6.50% - LIBOR	6.16031000%	0.00000000%	6.50000000%	0	6.50%
S . . .	32.50% - (LIBOR × 5)	1.00000000%	0.00000000%	1.00000000%	0	6.50%
SG ..	630% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.30%
SH ..	52.50% - (LIBOR × 8.33333333)	1.00000000%	0.00000000%	1.00000000%	0	6.30%
SQ ..	5% - LIBOR	4.66031000%	0.00000000%	5.00000000%	0	5.00%
SU ..	6% - LIBOR	5.66031000%	0.00000000%	6.00000000%	0	6.00%
TF ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
TS. . .	6% - LIBOR	5.66031000%	0.00000000%	6.00000000%	0	6.00%
UF ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
US ..	6.60% - LIBOR	6.26312000%	0.00000000%	6.60000000%	0	6.60%
WA ..	If LIBOR < 6.81%: LIBOR + 0.1925311474%; If LIBOR >= 6.81% and LIBOR < 6.82%: 8.7262425035% - (0.2531147366 x LIBOR); If LIBOR >= 6.82%: 7%	0.52941115%	0.19253115%	7.002531147%	0	0.00%
WB ..	If LIBOR < 6.65%: LIBOR + 0.352522684%; If LIBOR >= 6.65% and LIBOR < 6.66%: 8.6800721746% - (0.2522630893 x LIBOR); If LIBOR >= 6.66%: 7%	0.68940268%	0.35252268%	7.002522630%	0	0.00%
WE ..	If LIBOR < 6.43%: LIBOR + 0.572693928%; If LIBOR >= 6.43% and LIBOR < 6.44%: 8.7348896559% - (0.2693928037 x LIBOR); If LIBOR >= 6.44%: 7%	0.90957393%	0.57269393%	7.002693928%	0	0.00%
WF ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
WM. . .	If LIBOR < 6.80%: LIBOR + 0.7702490829%; If LIBOR >= 6.80% and LIBOR < 7.05%: 9.4810241365% - (0.2809963314 x LIBOR); If LIBOR >= 7.05%: 7.5%	1.10712908%	0.77024908%	7.570249083%	0	0.00%
WS ..	6.60% - LIBOR	6.26312000%	0.00000000%	6.60000000%	0	6.60%
XH ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
YF ..	LIBOR + 1.25%	1.58969000%	1.25000000%	6.50000000%	0	0.00%
YS ..	16.76612571% - (LIBOR x 3.19354749)	15.68130956%	0.00000000%	16.766125710%	0	5.25%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate, 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.

Classes WC, WD, WG, WH, WN and WP are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period.

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

<u>Class</u>	<u>Initial Interest Rate</u>
WC	0.74096168%
WD	0.80748521%
WG	1.10747887%
WH	1.25956777%
WN	0.82550595%
WP	1.07603900%

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

Security Group 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to AF and FA, pro rata, until retired.

Security Group 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to BF and FB, pro rata, until retired.

Security Group 3

The Subgroup 3A and 3B Principal Distribution Amounts will be allocated, concurrently, to CF and FC, pro rata, until retired.

Security Group 4

The Subgroup 4A and 4B Principal Distribution Amounts will be allocated, concurrently, to DF and FD, pro rata, until retired.

Security Group 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to EF and FE, pro rata, until retired.

Security Group 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to MO, MF, and FM, pro rata, until retired.

Security Group 7

The Subgroup 7A, 7B and 7C Principal Distribution Amounts will be allocated, concurrently, to NF and FN, pro rata, until retired.

Security Group 8

The Subgroup 8A, 8B, 8C, 8D and 8E Principal Distribution Amounts will be allocated, concurrently, to FP and PF, pro rata, until retired.

Security Group 9

The Subgroup 9A, 9B, 9C, 9D and 9E Principal Distribution Amounts will be allocated as follows:

- The Subgroup 9A, 9B, 9C and 9D Principal Distribution Amounts will be allocated, concurrently, to GF and FG, pro rata, until retired.
- The Subgroup 9E Principal Distribution Amount will be allocated to OH, until retired.

Security Group 10

The Subgroup 10A, 10B, 10C and 10D Principal Distribution Amounts and the HZ Accrual Amount will be allocated as follows:

- The Subgroup 10A and 10B Principal Distribution Amounts will be allocated, concurrently, to FH and HF, pro rata, until retired.
- The Subgroup 10C Principal Distribution Amount will be allocated to WO, until retired.
- The HZ Accrual Amount and Subgroup 10D Principal Distribution Amount will be allocated, sequentially, to UO and HZ, in that order, until retired.

Security Group 11

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

1. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
2. To YL, until reduced to its Scheduled Principal Balance for that Distribution Date.
3. Concurrently, to YF, YS, and OY, pro rata, until retired.
4. To YL, without regard to its Scheduled Principal Balance, until retired.
5. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 12

The Group 12 Principal Distribution Amount and the KZ and NZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount will be allocated, sequentially, to KN and KZ, in that order, until retired.
- The NZ Accrual Amount and Group 12 Principal Distribution Amount will be allocated in the following order of priority:

1. To NH, NQ, NU, UF and NY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

- a. To NH, NQ, NU and UF as follows:
 - i. 80%, sequentially, to NH, NQ and NU, in that order
 - ii. 20% to UF
- b. To NY.

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

3. To NZ, until retired.

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

5. To NH, NQ, NU, UF and NY, as described previously, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 13

A percentage of the Group 13 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 13 Principal Distribution Amount (the “Group 13 Adjusted Principal Distribution Amount”) and the JZ Accrual amount will be allocated as follows:

- The JZ Accrual Amount will be allocated, sequentially, to JK and JZ, in that order, until retired.
- The Group 13 Adjusted Principal Distribution Amount will be allocated as follows:
 1. 80% as follows:
 - a. Sequentially, to GA, GC, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 - b. 50% as follows:
 - i. Sequentially, to JK and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 - ii. A. 30.2323572601% as follows:
 1. To JT, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To MY, until retired.
 3. To JT, without regard to its Scheduled Principal Balance, until retired.
 - B. 69.7676427399% to JE, until retired.
 - iii. Sequentially, to JG, JH and JM, in that order, until retired.
 - iv. Sequentially, to JK and JZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 - c. 50% as follows:
 - i. To JL, until reduced to its Scheduled Principal Balance for that Distribution Date.
 - ii. Sequentially to JA, JB and JC, in that order, until retired.
 - iii. To JL, without regard to its Scheduled Principal Balance, until retired.
 - d. Sequentially, to GA, GC, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. 20% to QF, until retired.

Security Group 14

The Group 14 Principal Distribution Amount will be allocated to WF, until retired.

Security Group 15

The Group 15 Principal Distribution Amount will be allocated to OT, until retired.

Security Group 16

The Group 16 Principal Distribution Amount will be allocated to OU, until retired.

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
GA, GC, PB, PC, PD, and PE (in the aggregate)	120% PSA through 250% PSA
NH, NQ, NU, NY and UF (in the aggregate)	100% PSA through 300% PSA
YA and YB (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JK and JZ (in the aggregate)	136% PSA through 250% PSA
JL	132% PSA through 250% PSA
KN and KZ (in the aggregate)	175% PSA through 300% PSA
YL	115% PSA through 250% PSA
TAC Class	
JT	200% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$ 990,155	1% of the Group 1 Trust Assets
Security Group 2		
BI	235,793	1% of the Group 2 Trust Assets
Security Group 3		
CI	319,545	2% of the Subgroup 3B Trust Assets
Security Group 4		
DI	2,061,462	5% of the Subgroup 4B Trust Assets
Security Group 5		
EI	242,670	1% of the Group 5 Trust Assets
Security Group 6		
IM	3,100,000	25% of MF (PT Class)
Security Group 7		
AS	800,808	3% of the Subgroup 7B Trust Assets
BS	2,933,527	5% of the Subgroup 7C Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 8		
CS	77,501	5% of the Subgroup 8B Trust Assets
DS	147,988	15% of the Subgroup 8C Trust Assets
ES	1,924,016	17% of the Subgroup 8D Trust Assets
GS	2,289,030	20% of the Subgroup 8E Trust Assets
Security Group 9		
IG.....	1,609,512	6% of the Subgroup 9C Trust Assets
S.....	6,400,000	20% of GF (SC/PT Class)
SG	399,512	1% of the Subgroup 9B Trust Assets
SH	5,537,055	12% of the Subgroup 9D Trust Assets
Security Group 10		
HS	1,233,941	2% of the Subgroup 10B Trust Assets
IH.....	7,200,000	40% of HF (SC/PT Class)
Security Group 11		
YL.....	11,551,555	44.44444444444444% of YA (PAC I Class)
Security Group 12		
KL.....	5,871,200	40% of KN (PAC II/AD Class)
NI.....	23,015,200	60% of NH (PAC I/AD Class)
US	21,696,200	100% of UF (PAC I/AD Class)
Security Group 13		
GI.....	35,693,000	70% of GA (PAC I Class)
IQ	75,000,000	100% of QF (PT Class)
PI.....	51,446,000	50% of GA and GC (PAC I Classes) (in the aggregate)
QI	35,144,100	30% of GC, PB and PC (PAC I Classes) (in the aggregate)
QS	75,000,000	100% of QF (PT Class)
SQ	75,000,000	100% of QF (PT Class)
Security Group 14		
WS	75,000,000	100% of WF (SC/PT Class)
Security Group 15		
TF	90,805,678	62.5% of OT (PT Class)
TI.....	145,289,085	100% of OT (PT Class)
TS.....	90,805,678	62.5% of OT (PT Class)
Security Group 16		
SU	154,687,500	56.25% of OU (PT Class)
UI.....	275,000,000	100% of OU (PT Class)
XH.....	154,687,500	56.25% of OU (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 Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
AI	\$ 990,155	WA	\$ 79,015,510	SC/PT	(5)	T	38377EZW7	April 2037
FA	79,015,510							
Security Group 2								
Combination 2								
BI	\$ 235,793	WB	\$ 18,829,350	SC/PT	(5)	T	38377EZX5	January 2030
FB	18,829,350							
Security Group 3								
Combination 3								
CI	\$ 319,545	WC	\$ 78,287,686	SC/PT	(5)	WAC	38377EZY3	October 2034
FC	78,287,686							
Security Group 4								
Combination 4								
DI	\$ 2,061,462	WD	\$100,045,645	SC/PT	(5)	WAC	38377EZZ0	September 2034
FD	100,045,645							
Security Group 5								
Combination 5								
EI	\$ 242,670	WE	\$ 19,117,014	SC/PT	(5)	T	38377EA20	October 2033
FE	19,117,014							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 6								
FM	\$ 44,128,690	WM	\$ 44,128,690	SC/PT	(5)	T	38377EA38	April 2037
IM	3,100,000							
Security Group 7								
Combination 7								
AS	\$ 800,808	WN	\$ 96,679,424	SC/PT	(5)	WAC	38377EA46	February 2038
BS	2,933,527							
FN	96,679,424							
Security Group 8								
Combination 8								
CS	\$ 77,501	WP	\$ 23,464,570	SC/PT	(5)	WAC	38377EA53	November 2032
DS	147,988							
ES	1,924,016							
FP	23,464,570							
GS	2,289,030							
Security Group 9								
Combination 9								
FG	\$111,317,380	WG	\$111,317,380	SC/PT	(5)	WAC	38377EA61	March 2036
IG	1,609,512							
SG	399,512							
SH	5,537,055							
Security Group 10								
Combination 10								
FH	\$ 62,076,430	WH	\$ 62,076,430	SC/PT	(5)	WAC	38377EA79	January 2035
HS	1,233,941							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11								
UO	\$ 5,141,423	HO	\$ 6,673,035	SEQ/AD	0.00%	PO	38377FW64	January 2035
WO	1,531,612							
Security Group 11								
Combination 12(6)								
YA	\$ 25,991,000	YC	\$ 25,991,000	PAC I	4.00%	FIX	38377EA87	May 2037
		YD	25,991,000	PAC I	3.50	FIX	38377EA95	May 2037
		YG	25,991,000	PAC I	3.00	FIX	38377EB29	May 2037
		YH	25,991,000	PAC I	2.50	FIX	38377EB37	May 2037
		YI	11,551,555	NTL (PAC I)	4.50	FIX/IO	38377EB45	May 2037
Security Group 12								
Combination 13(6)								
NH	\$ 57,538,000	NA	\$ 57,538,000	PAC I/AD	5.00%	FIX	38377FRB9	October 2035
		NB	57,538,000	PAC I/AD	2.00	FIX	38377EC28	October 2035
		NC	57,538,000	PAC I/AD	2.50	FIX	38377EC36	October 2035
		ND	57,538,000	PAC I/AD	3.00	FIX	38377EC44	October 2035
		NE	57,538,000	PAC I/AD	3.50	FIX	38377EC51	October 2035
		NG	57,538,000	PAC I/AD	4.00	FIX	38377EC69	October 2035
		NI	28,769,000	NTL (PAC I/AD)	5.00	FIX/IO	38377EC85	October 2035
		NK	47,076,545	PAC I/AD	5.50	FIX	38377EC93	October 2035
		NL	43,153,500	PAC I/AD	6.00	FIX	38377ED27	October 2035
		NM	39,834,000	PAC I/AD	6.50	FIX	38377ED35	October 2035
		NO	40,276,600	PAC I/AD	0.00	PO	38377ED43	October 2035
		NP	17,261,400	PAC I/AD	15.00	FIX	38377ED50	October 2035

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14(6)								
KN	\$ 14,678,000	KA	\$ 14,678,000	PAC II/AD	3.00%	FIX	38377EB52	May 2040
		KB	14,678,000	PAC II/AD	3.50	FIX	38377EB60	May 2040
		KC	14,678,000	PAC II/AD	4.00	FIX	38377EB78	May 2040
		KD	14,678,000	PAC II/AD	4.50	FIX	38377EB86	May 2040
		KI	5,871,200	NTL (PAC II/AD)	5.00	FIX/IO	38377EB94	May 2040
Security Group 13								
Combination 15(6)								
GA	\$ 50,990,000	PA	\$102,892,000	PAC I	4.50%	FIX	38377EF25	June 2033
GC	51,902,000	PG	102,892,000	PAC I	2.00	FIX	38377EF33	June 2033
		PH	102,892,000	PAC I	2.50	FIX	38377EF41	June 2033
		PI	51,446,000	NTL (PAC I)	5.00	FIX/IO	38377EF58	June 2033
		PJ	102,892,000	PAC I	3.00	FIX	38377EF66	June 2033
		PK	102,892,000	PAC I	3.50	FIX	38377EF74	June 2033
		PL	102,892,000	PAC I	4.00	FIX	38377EF82	June 2033
Combination 16(6)								
GA	\$ 50,990,000	GD	\$ 50,990,000	PAC I	1.00%	FIX	38377ED76	May 2029
		GH	50,990,000	PAC I	1.50	FIX	38377ED84	May 2029
		GI	35,693,000	NTL (PAC I)	5.00	FIX/IO	38377ED92	May 2029
		GJ	50,990,000	PAC I	2.00	FIX	38377EE26	May 2029
		GK	50,990,000	PAC I	2.50	FIX	38377EE34	May 2029
		GL	50,990,000	PAC I	3.00	FIX	38377EE42	May 2029
		GM	50,990,000	PAC I	3.50	FIX	38377EE59	May 2029
		GN	50,990,000	PAC I	4.00	FIX	38377EE67	May 2029

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 17(6)								
GC	\$ 51,902,000	GB	\$117,147,000	PAC I	4.50%	FIX	38377ED68	June 2037
PB	18,466,000	GP	117,147,000	PAC I	3.00	FIX	38377EE75	June 2037
PC	46,779,000	GU	117,147,000	PAC I	3.50	FIX	38377EE83	June 2037
		GW	117,147,000	PAC I	4.00	FIX	38377EE91	June 2037
		QI	35,144,100	NTL (PAC I)	5.00	FIX/IO	38377EF90	June 2037
Combination 18								
IQ	\$ 75,000,000	QS	\$ 75,000,000	NTL (PT)	(5)	INV/IO	38377EG24	May 2040
SQ	75,000,000							
Security Group 15								
Combination 19								
OT	\$145,289,085	TA	\$145,289,085	PT	4.00%	FIX	38377EG32	May 2040
TF	72,644,542							
TS	72,644,542							
Combination 20								
OT	\$121,074,237	TB	\$121,074,237	PT	6.00%	FIX	38377EG40	May 2040
TF	90,805,678							
TS	90,805,678							
Combination 21								
OT	\$116,231,268	TC	\$116,231,268	PT	6.25%	FIX	38377EG57	May 2040
TF	90,805,678							
TS	90,805,678							
Combination 22								
OT	\$111,760,834	TD	\$111,760,834	PT	6.50%	FIX	38377EG65	May 2040
TF	90,805,678							
TS	90,805,678							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 23								
TF	\$ 90,805,678	TI	\$145,289,085	NTL (PT)	5.00%	FIX/IO	38377EG73	May 2040
TS	90,805,678							
Combination 24								
OT	\$ 90,805,678	FT	\$ 90,805,678	PT	(5)	FLT	38377EG81	May 2040
TF	90,805,678							
Security Group 16								
Combination 25								
OU	\$275,000,000	UC	\$275,000,000	PT	4.00%	FIX	38377FRC7	May 2040
SU	137,499,999							
XH	137,499,999							
Combination 26								
OU	\$206,250,000	UK	\$206,250,000	PT	6.00%	FIX	38377FRD5	May 2040
SU	154,687,500							
XH	154,687,500							
Combination 27								
OU	\$198,000,000	UL	\$198,000,000	PT	6.25%	FIX	38377FRE3	May 2040
SU	154,687,500							
XH	154,687,500							
Combination 28								
OU	\$190,384,615	UN	\$190,384,615	PT	6.50%	FIX	38377FRF0	May 2040
SU	154,687,500							
XH	154,687,500							
Combination 29								
SU	\$154,687,500	UI	\$275,000,000	NTL (PT)	4.50%	FIX/IO	38377FRG8	May 2040
XH	154,687,500							

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 30								
OU	\$154,687,500	FY	\$154,687,500	PT	(5)	FLT	38377FRH6	May 2040
XH	154,687,500							

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

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

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

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

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

(6) In the case of Combinations 12, 13, 14, 15, 16 and 17 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

Exhibit A

Underlying Certificates

Trust Asset Group or Subgroup	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance in the Class	Underlying Certificate(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Loans (in months)	Ginnie Mae I or II
1	Ginnie Mae	2007-017	JF	April 30, 2007	38375JTC9	(4)	FLT	April 2037	PT	\$169,314,385	0.58480271	\$99,015,510	100.000000000000%	6.500%	313	42	I
2	Ginnie Mae	2003-114	F(3)	December 30, 2003	38374EX85	(4)	FLT	January 2030	TAC/AD	219,857,142	0.10724851	23,579,350	100.000000000000%	6.500	260	90	I
3A	Ginnie Mae	2004-083	F	October 29, 2004	38374JV17	(4)	FLT	October 2034	PAC/AD	81,276,857	0.39888708	32,420,288	100.000000000000%	6.500	274	70	I
3A	Ginnie Mae	2003-110	FP	December 30, 2003	38374EP50	(4)	FLT	December 2030	SEQ/AD	383,333,333	0.12197612	46,757,512	100.000000000000%	6.500	260	89	I
3A	Ginnie Mae	2003-092	FC(3)	October 30, 2003	38374CX89	(4)	FLT	June 2032	PAC/AD	62,918,500	0.12829689	2,932,596	36.3293673562%	6.500	259	89	I
3B	Ginnie Mae	2003-115	F(3)	December 30, 2003	38374E V38	(4)	FLT	August 2032	TAC/SUP	222,460,000	0.07182096	15,977,290	100.000000000000%	6.500	258	91	I
4A	Ginnie Mae	2003-026	FB	April 30, 2003	3837583P0	(4)	FLT	April 2033	PT	184,000,000	0.17790350	32,567,320	99.4565217391%	6.500	145	197	I
4A	Ginnie Mae	2004-073	F	September 30, 2004	38374HZ47	(4)	FLT	September 2034	PAC/AD	135,387,429	0.38222958	51,749,079	100.000000000000%	6.500	272	72	I
4B	Ginnie Mae	2003-083	F(3)	September 30, 2003	38374CUA7	(4)	FLT	September 2033	PAC/TAC/AD	207,801,000	0.04616084	9,592,269	100.000000000000%	6.500	254	93	I
4B	Ginnie Mae	2003-044	FA	May 30, 2003	38375QQT1	(4)	FLT	May 2033	STP	114,661,139	0.27591717	31,636,977	100.000000000000%	6.500	257	88	I
5	Ginnie Mae	2003-092	FB(3)	October 30, 2003	38374CZ20	(4)	FLT	October 2033	PAC/TAC/AD	200,000,000	0.12133507	24,267,014	100.000000000000%	6.500	259	89	I
6	Ginnie Mae	2007-018	F	April 30, 2007	38375JC60	(4)	FLT	April 2037	PT	101,060,498	0.59930889	60,566,454	100.000000000000%	7.500	229	119	I
6	Ginnie Mae	2007-018	S	April 30, 2007	38375JC78	(4)	INV / IO	April 2037	NTL(PT)	101,060,498	0.59930889	4,037,764	6.6666671284%	7.500	229	119	I
7A	Ginnie Mae	2003-023	FO	March 28, 2003	38375SA98	(4)	FLT	December 2029	PT	400,000,000	0.07057403	19,407,859	68.750000000000%	7.500	214	136	I
7A	Ginnie Mae	2004-034	FO	May 28, 2004	38374G ZP0	(4)	FLT	May 2034	PT	50,000,000	0.15825219	7,912,609	100.000000000000%	7.500	237	111	I
7A	Ginnie Mae	2003-097	FA	November 28, 2003	38374EYV6	(4)	FLT	November 2033	PT	65,000,000	0.13068879	8,494,771	100.000000000000%	7.500	199	150	I
7B	Ginnie Mae	2008-002	FN	January 30, 2008	38374DNN5	(4)	FLT	January 2038	PT	60,000,000	0.44489380	26,693,628	100.000000000000%	7.500	324	31	I
7C	Ginnie Mae	2008-009	PH	February 28, 2008	38375PLG4	(4)	FLT	February 2038	PT	123,260,527	0.21549822	26,562,424	100.000000000000%	7.500	327	30	I
7C	Ginnie Mae	2003-011	FC	February 28, 2003	38375SQF7	(4)	FLT	February 2033	PT	300,000,000	0.06947142	17,367,856	83.333333333333%	7.500	205	143	I
7C	Ginnie Mae	2004-032	GF	May 28, 2004	38374GZL9	(4)	FLT	May 2034	PT	50,000,000	0.15894653	7,947,326	100.000000000000%	7.500	240	111	I
7C	Ginnie Mae	2003-077	FA	September 30, 2003	38374B3W1	(4)	FLT	February 2033	SEQ	62,468,812	0.10874148	6,792,951	100.000000000000%	7.500	248	97	I
8A	Ginnie Mae	2002-073	F	October 30, 2002	38375VTV2	(4)	FLT	October 2032	PT	100,000,000	0.04165049	4,165,049	100.000000000000%	7.500	252	97	I
8B	Ginnie Mae	2002-076	JF	November 29, 2002	38375V4C1	(4)	FLT	November 2032	PT	34,512,159	0.04491262	1,550,031	100.000000000000%	7.500	251	97	I
8C	Ginnie Mae	2002-078	FA	November 29, 2002	38375YGP3	(4)	FLT	November 2032	PT	64,644,254	0.06737062	986,592	22.6536050675%	7.500	187	165	I
8D	Ginnie Mae	2002-063	FD	September 30, 2002	38375VNR7	(4)	FLT	September 2032	PT	100,000,000	0.11317744	11,317,744	100.000000000000%	7.500	244	97	I
8E	Ginnie Mae	2002-064	FG	September 30, 2002	38375YPR5	(4)	FLT	September 2032	PT	200,000,000	0.05722577	11,445,154	100.000000000000%	7.500	205	142	I
9A	Ginnie Mae	2005-082	KF	October 28, 2005	38374MBP3	(4)	FLT	October 2035	PT	83,148,019	0.36599882	30,398,817	100.000000000000%	6.423	293	57	II
9B	Ginnie Mae	2006-007	FD	February 28, 2006	38374MXE4	(4)	FLT	February 2036	PT	100,000,000	0.39951224	39,951,224	100.000000000000%	6.399	302	52	II
9C	Ginnie Mae	2006-011	FT(3)	March 30, 2006	38374MXE4	(4)	FLT	March 2036	PT	65,000,000	0.41269553	26,825,209	100.000000000000%	6.413	302	53	II
9D	Ginnie Mae	2005-024	GF	March 30, 2005	38374KX57	(4)	FLT	March 2035	STP	146,666,666	0.31460543	46,142,130	100.000000000000%	6.390	282	69	II
10A	Ginnie Mae	2005-003	FJ	January 28, 2005	38374KR14	(4)	FLT	January 2035	TAC/AD	61,071,428	0.30094844	18,379,351	100.000000000000%	6.382	281	70	II
10B	Ginnie Mae	2004-083	CF	October 29, 2004	38374JVU7	(4)	FLT	October 2034	TAC/AD	200,000,000	0.30848540	61,697,079	100.000000000000%	6.385	281	70	II
14	Ginnie Mae	2010-046	HA	April 30, 2010	38376YBA8	5.0%	FIX	March 2038	PAC I/AD	200,405,000	0.99465611	75,000,000	37.6260382725%	5.500	349	10	I
14	Ginnie Mae	2010-046	IH(3)	April 30, 2010	38376YERS	5.0%	FIX/IO	March 2038	NTL (PAC I/AD)	80,162,000	0.99465611	30,000,000	37.6260385220%	5.500	349	10	I

- (1) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of May 2010.
- (3) MX Class.
- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rates, as further described in the related Underlying Certificate Disclosure Documents, excerpts of which are attached as Exhibit B to this Supplement.



\$263,775,329

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-095**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
F	\$36,459,750	(5)	SUP	FLT	38374YYG2	July 2040
PA(1)	60,635,000	4.5%	PAC	FIX	38374YYH0	August 2032
PB	24,133,000	4.5	PAC	FIX	38374YYJ6	February 2035
PC	19,930,000	4.5	PAC	FIX	38374YYK3	December 2036
PD	27,659,000	4.5	PAC	FIX	38374YYL1	March 2039
PE	19,030,000	4.5	PAC	FIX	38374YYM9	July 2040
SA(1)	7,986,422	(5)	SUP	INV	38374YYN7	July 2040
SB(1)	4,166,828	(5)	SUP	INV	38374YYP2	July 2040
Security Group 2						
KA(1)	6,500,000	5.0	SC/TAC/AD	FIX	38374YYR8	January 2036
LA(1)	46,869,000	5.0	SC/PAC	FIX	38374YYQ0	January 2036
Z	10,406,329	5.0	SC/SUP	FIX/Z	38374YYS6	January 2036
Residual						
R	0	0.0	NPR	NPR	38374YYT4	July 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement.
- (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) 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 July 30, 2010.

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

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



Sandgrain Securities, Inc.

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

TERMS SHEET

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

Sponsor: RBC Capital Markets Corporation

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: July 30, 2010

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

Trust Assets:

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
\$200,000,000	359	1	4.926%

¹ As of July 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 1 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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>
F	LIBOR + 1.20%	1.54500000%	1.2%	6.00000000%	0	0.00%
S	14.40% – (LIBOR × 3.00)	13.36500000%	0.0%	14.40000000%	0	4.80%
SA	18.26086876% – (LIBOR × 4.56521719)	16.68586888%	0.0%	18.26086876%	0	4.00%
SB	42.00% – (LIBOR × 8.75)	7.00000000%	0.0%	7.00000000%	0	4.80%

- (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 PA, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to F, SA and SB, pro rata, until retired
3. Sequentially, to PA, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

- The Z Accrual Amount in the following order of priority:
 1. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To Z, until retired
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To LA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To Z, until retired

4. To KA, without regard to its Scheduled Principal Balance, until retired
5. To LA, without regard to its Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC Classes	
PA, PB, PC, PD and PE (in the aggregate)	115% PSA through 250% PSA
LA*	135% PSA through 247% PSA
TAC Class	
KA**	133% PSA

* The initial Effective Range is 135% PSA through 244% PSA.

** No initial Effective Rate.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$60,635,000	100% of PA (PAC Class)
KI	3,900,000	60% of KA (SC/TAC/AD Class)
LI	23,434,500	50% of LA (SC/PAC Class)

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

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

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
PA	\$60,635,000	BA	\$60,635,000	PAC	2.50%	FIX	38374YYU1	August 2032
		BC	60,635,000	PAC	2.75	FIX	38374YYV9	August 2032
		BD	60,635,000	PAC	3.00	FIX	38374YYW7	August 2032
		BE	60,635,000	PAC	3.25	FIX	38374YYX5	August 2032
		BG	60,635,000	PAC	3.50	FIX	38374YYZ3	August 2032
		BH	60,635,000	PAC	3.75	FIX	38374YYZ0	August 2032
		BI	60,635,000	NTL (PAC)	4.50	FIX/IO	38374YZA4	August 2032
		BJ	60,635,000	PAC	4.00	FIX	38374YZB2	August 2032
		BK	60,635,000	PAC	4.25	FIX	38374YZC0	August 2032
		BL	57,443,684	PAC	4.75	FIX	38374YZD8	August 2032
		BM	54,571,500	PAC	5.00	FIX	38374YZE6	August 2032
		BN	51,972,857	PAC	5.25	FIX	38374YZF3	August 2032
		BO	60,635,000	PAC	0.00	PO	38374YZG1	August 2032
		BP	49,610,454	PAC	5.50	FIX	38374YZH9	August 2032
		BQ	47,453,478	PAC	5.75	FIX	38374YZJ5	August 2032
		BS	45,476,250	PAC	6.00	FIX	38374YZK2	August 2032
		BT	43,657,200	PAC	6.25	FIX	38374YZL0	August 2032
		BU	41,978,076	PAC	6.50	FIX	38374YZM8	August 2032
Combination 2								
SA	\$ 7,986,422	S	\$12,153,250	SUP	(5)	INV	38374YZN6	July 2040
SB	4,166,828							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 3(6)								
LA	\$46,869,000	LB	\$46,869,000	SC/PAC	2.50%	FIX	38374YZP1	January 2036
		LC	46,869,000	SC/PAC	2.75	FIX	38374YZQ9	January 2036
		LD	46,869,000	SC/PAC	3.00	FIX	38374YZR7	January 2036
		LE	46,869,000	SC/PAC	3.25	FIX	38374YZS5	January 2036
		LG	46,869,000	SC/PAC	3.50	FIX	38374YZT3	January 2036
		LH	46,869,000	SC/PAC	3.75	FIX	38374YZU0	January 2036
		LI	23,434,500	NTL (SC/PAC)	5.00	FIX/IO	38374YZV8	January 2036
		LK	46,869,000	SC/PAC	4.00	FIX	38374YZW6	January 2036
		LM	46,869,000	SC/PAC	4.25	FIX	38374YZX4	January 2036
		LN	46,869,000	SC/PAC	4.50	FIX	38374YZY2	January 2036
		LP	46,869,000	SC/PAC	4.75	FIX	38374YZZ9	January 2036
Combination 4(6)								
KA	\$ 6,500,000	KB	\$ 6,500,000	SC/TAC/AD	2.00%	FIX	38374YA29	January 2036
		KC	6,500,000	SC/TAC/AD	2.50	FIX	38374YA37	January 2036
		KD	6,500,000	SC/TAC/AD	3.00	FIX	38374YA45	January 2036
		KE	6,500,000	SC/TAC/AD	3.50	FIX	38374YA52	January 2036
		KG	6,500,000	SC/TAC/AD	4.00	FIX	38374YA60	January 2036
		KH	6,500,000	SC/TAC/AD	4.50	FIX	38374YA78	January 2036
		KI	3,900,000	NTL (SC/TAC/AD)	5.00	FIX/IO	38374YA86	January 2036

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

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

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

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

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

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

Underlying Certificate

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
2	Ginnie Mae	2009-075	HE(3)	September 30, 2009	38376CLM9	5.0%	FIX	January 2036	SEQ	\$150,000,000	0.91974805	\$63,775,329	46.226666666667%	5.365%	347	11	II

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

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

(3) MX Class.



\$1,197,626,341

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-145**

OFFERING CIRCULAR SUPPLEMENT
November 23, 2010

**BOFA MERRILL LYNCH
LOOP CAPITAL MARKETS LLC**