



**\$1,949,735,585**

**Government National Mortgage Association**

**GINNIE MAE<sup>®</sup>**

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

**Ginnie Mae REMIC Trust 2010-160**

**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 December 29, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
JA(1) . . . . .	\$126,657,000	4.00%	SEQ	FIX	38377RKU8	August 2036
JY . . . . .	45,714,069	4.00	SEQ	FIX	38377RKV6	December 2040
<b>Security Group 2</b>						
AB . . . . .	11,011,536	(5)	PT	ARB	38377RKW4	December 2025
AI . . . . .	5,505,768	4.00	NTL (PT)	FIX/IO	38377RKX2	December 2013
<b>Security Group 3</b>						
A . . . . .	14,292,624	5.00	SC/PT	FIX	38377RKY0	June 2037
<b>Security Group 4</b>						
IN(1) . . . . .	10,319,279	6.00	NTL (SC/PT)	FIX/IO	38377RKZ7	June 2039
NI(1) . . . . .	9,546,451	6.50	NTL (SC/PT)	FIX/IO	38377RLA1	November 2036
NO(1) . . . . .	27,548,356	0.00	SC/PT	PO	38377RLB9	July 2040
<b>Security Group 5</b>						
FM . . . . .	50,000,000	(5)	PAC I/AD	FLT	38377RLC7	July 2038
KM . . . . .	9,771,000	4.50	PAC II/AD	FIX	38377RLD5	December 2040
KZ . . . . .	1,000	4.50	PAC II	FIX/Z	38377RLE3	December 2040
ME . . . . .	50,000,000	2.50	PAC I/AD	FIX	38377RLF0	July 2038
MV(1) . . . . .	5,826,000	4.50	AD/PAC I	FIX	38377RLG8	January 2022
MX(1) . . . . .	11,414,000	4.50	PAC I/AD	FIX	38377RLH6	August 2039
MZ(1) . . . . .	9,074,000	4.50	PAC I/AD	FIX/Z	38377RLJ2	December 2040
SM . . . . .	50,000,000	(5)	NTL (PAC I/AD)	INV/IO	38377RLK9	July 2038
ZM . . . . .	22,276,000	4.50	SUP	FIX/Z	38377RLI7	December 2040
<b>Security Group 6</b>						
FW . . . . .	160,000,000	(5)	PAC	FLT	38377RLM5	October 2038
SW . . . . .	160,000,000	(5)	NTL (PAC)	INV/IO	38377RLN3	October 2038
VW . . . . .	46,963,000	4.50	TAC/AD	FIX	38377RLP8	December 2040
VY(1) . . . . .	22,370,947	4.50	AD/PAC	FIX	38377RLQ6	January 2022
WD . . . . .	200,000,000	2.50	PAC	FIX	38377RLR4	October 2038
WX . . . . .	20,328,000	4.50	PAC	FIX	38377RLS2	June 2039
ZW . . . . .	44,491,000	4.50	SUP	FIX/Z	38377RLT0	December 2040
ZY(1) . . . . .	34,856,053	4.50	PAC	FIX/Z	38377RLU7	December 2040
<b>Security Group 7</b>						
DS(1) . . . . .	200,000,000	(5)	NTL (SEQ)	INV/IO	38377RLV5	December 2035
DY . . . . .	150,000,000	4.00	SEQ	FIX	38377RLW3	December 2040
FI(1) . . . . .	200,000,000	(5)	NTL (SEQ)	FLT/IO	38377RLX1	December 2035
ID(1) . . . . .	200,000,000	(5)	NTL (SEQ)	INV/IO	38377RLY9	December 2035
OD(1) . . . . .	350,000,000	0.00	SEQ	PO	38377RLZ6	December 2035

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance <sup>(2)</sup>	Interest Rate	Principal Type <sup>(3)</sup>	Interest Type <sup>(3)</sup>	CUSIP Number	Final Distribution Date <sup>(4)</sup>
<b>Security Group 8</b>						
EO	12,374,334	0.00	SUP	PO	38377RMA0	December 2040
FP	120,000,000	(5)	PAC	FLT	38377R4S1	June 2038
PG	200,000,000	2.50	PAC	FIX	38377RMC6	June 2038
PX(1)	32,889,000	4.00	PAC	FIX	38377RMD4	July 2039
PY(1)	48,146,000	4.00	PAC	FIX	38377RME2	December 2040
SP	120,000,000	(5)	NTL (PAC)	INV/IO	38377RMF9	June 2038
VE	27,438,000	4.50	TAC/AD	FIX	38377RMG7	December 2040
VT	16,117,000	4.75	TAC/AD	FIX	38377RMH5	December 2040
ZE	26,004,666	4.50	SUP	FIX/Z	38377RMJ1	December 2040
ZT	14,251,000	4.75	SUP	FIX/Z	38377RMK8	December 2040
<b>Security Group 9</b>						
CE	17,000,000	4.00	SC/PT	FIX	38377RML6	March 2036
CI	3,400,000	5.00	NTL (SC/PT)	FIX/IO	38377RNJ0	March 2036
<b>Security Group 10</b>						
LV(1)	6,418,000	4.50	SC/AD/SEQ	FIX	38377R4U6	January 2022
LX(1)	6,503,000	4.50	SC/SEQ/AD	FIX	38377R4T9	June 2029
LZ(1)	10,000,000	4.50	SC/SEQ	FIX/Z	38377R4V4	October 2040
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377RMM4	December 2040

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

## 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 3, Subgroup 4A, 4B, and 4C, Group 9 and Group 10 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:** December 29, 2010

**Distribution Dates:** 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 January 2011. For the Group 1, 3, 4, 5, 6, 7, 8, 9 and 10 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2011.

**Trust Assets:**

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

<sup>(1)</sup> The Group 4 Trust Assets consist of subgroups, Subgroup 4A, Subgroup 4B, and Subgroup 4C (each a “Subgroup”).

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$172,371,069 <sup>(4)</sup>	359	1	4.50%
<b>Group 2 Trust Assets</b>			
\$ 1,677,126	171	2	4.50%
7,331,877	179	1	4.50%
2,002,533	173	1	4.50%
\$ 11,011,536			
<b>Group 5 Trust Assets</b>			
\$158,362,000	357	2	4.81%
<b>Group 6 Trust Assets</b>			
\$529,009,000	356	3	4.83%
<b>Group 7 Trust Assets</b>			
\$500,000,000	359	1	4.40%
<b>Group 8 Trust Assets</b>			
\$497,220,000	359	1	4.40%

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

<sup>2</sup> Does not include the Group 7 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> The Mortgage Loans underlying the Group 1, 5, 6, 7 and 8 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

<sup>4</sup> The Mortgage Loans underlying the Group 1 Trust Assets may include 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 1, 5, 6, 7 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 5, 6, 7 and 8 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 NT will be subject to a mandatory exchange, with no exchange fee, for its related REMIC Securities. See “Description of the Securities — Modification and Exchange” in this Supplement.

**Increased Minimum Denomination Classes:** Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon or 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 Ascending Rate Class will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class AB Interest Rate</u>
1st through 36th. . . . .	2.00%
37th and thereafter. . . . .	4.00%

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
<b>Group 5</b>						
FM . . . . .	LIBOR + 0.50%	0.755%	0.50%	6.50%	0	0.00%
SM . . . . .	6.00% – LIBOR	5.745%	0.00%	6.00%	0	6.00%
<b>Group 6</b>						
FW . . . . .	LIBOR + 0.45%	0.713%	0.45%	7.00%	0	0.00%
SW . . . . .	6.55% – LIBOR	6.287%	0.00%	6.55%	0	6.55%
<b>Group 7</b>						
DF . . . . .	LIBOR + 0.50%	0.760%	0.50%	7.00%	0	0.00%
DS . . . . .	6.50% – LIBOR	6.240%	0.00%	6.50%	0	6.50%
FD . . . . .	LIBOR + 0.45%	0.710%	0.45%	7.00%	0	0.00%
FI . . . . .	LIBOR + 0.45%	0.710%	0.45%	7.00%	0	0.00%
ID . . . . .	6.55% – LIBOR	0.050%	0.00%	0.05%	0	6.55%
SD . . . . .	6.55% – LIBOR	6.290%	0.00%	6.55%	0	6.55%
<b>Group 8</b>						
FP . . . . .	LIBOR + 0.45%	0.703%	0.45%	6.50%	0	0.00%
SP . . . . .	6.05% – LIBOR	5.797%	0.00%	6.05%	0	6.05%

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

Class NT is a Weighted Average Coupon Class. Class NT 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 NT, which will be in effect for the first Accrual Period, is 4.50%.

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

**SECURITY GROUP 1**

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

**SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated to AB, until retired

**SECURITY GROUP 3**

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

**SECURITY GROUP 4**

The Subgroup 4A Principal Distribution Amount will be allocated to NO, until retired

**SECURITY GROUP 5**

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

- The MZ Accrual Amount will be allocated, sequentially, to MV and MZ, in that order, until retired
- The KZ Accrual Amount will be allocated, sequentially, to KM and KZ, in that order, until retired
- The Group 5 Principal Distribution Amount and the ZM Accrual Amount will be allocated as follows:

1. To FM, ME, MV, MX and MZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- a. Concurrently, to FM and ME, pro rata, until retired
- b. Sequentially, to MX, MV and MZ, in that order, until retired

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

3. To ZM, until retired

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

5. To FM, ME, MV, MX and MZ, 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 6**

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

- The ZW Accrual Amount will be allocated in the following order of priority:
  - 1. To VW, until reduced to its Scheduled Principal Balance for that Distribution Date

2. To ZW, until retired
- The ZY Accrual Amount will be allocated, sequentially, to VY and ZY, in that order, until retired
- The Group 6 Principal Distribution Amount will be allocated as follows:
  1. To FW, VY, WD, WX and ZY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
    - a. Concurrently, to FW and WD, pro rata, until retired
    - b. Sequentially, to WX, VY and ZY, in that order, until retired
  2. To VW, until reduced to its Scheduled Principal Balance for that Distribution Date
  3. To ZW, until retired
  4. To VW, without regard to its Scheduled Principal Balance, until retired
  5. To FW, VY, WD, WX and ZY, 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 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”) will be allocated, sequentially, to OD and DY, in that order, until retired

#### **SECURITY GROUP 8**

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

- The ZE Accrual Amount will be allocated in the following order of priority:
  1. To VE, until reduced to its Schedule Principal Balance for that Distribution Date
  2. To ZE, until retired
- The ZT Accrual Amount will be allocated in the following order of priority:
  1. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To ZT, until retired
- The Group 8 Principal Distribution Amount will be allocated as follows:
  1. To FP, PG, PX and PY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date as follows:
    - a. Concurrently, to FP and PG, pro rata, until retired
    - b. Sequentially, to PX and PY, in that order, until retired
  2. Concurrently:
    - a. 55.5623704320% in the following order of priority:
      - i. To VE, until reduced to its Scheduled Principal Balance for that Distribution Date
      - ii. To ZE, until retired
      - iii. To VE, without regard to its Scheduled Principal Balance, until retired

- b. 31.5724905131% in the following order of priority:
  - i. To VT, until reduced to its Scheduled Principal Balance for that Distribution Date
  - ii. To ZT, until retired
  - iii. To VT, without regard to its Scheduled Principal Balance, until retired
- c. 12.8651390549% to EO, until retired

3. To FP, PG, PX and PY, 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 9**

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

**SECURITY GROUP 10**

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

- The LZ Accrual Amount will be allocated sequentially, to LV, LX and LZ, in that order, until retired
- The Group 10 Principal Distribution Amount will be allocated, sequentially, to LX, LV and LZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
<b>PAC Classes</b>	
FP, PG, PX and PY (in the aggregate) . . . . .	136% PSA through 250% PSA
FW, VY, WD, WX and ZY (in the aggregate) . . . . .	147% PSA through 250% PSA
<b>PAC I Classes</b>	
FM, ME, MV, MX and MZ (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
KM and KZ (in the aggregate) . . . . .	163% PSA through 250% PSA
<b>TAC Classes</b>	
VE . . . . .	173% PSA
VT . . . . .	175% PSA
VW . . . . .	182% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Group 1</b>		
JJ .....	\$ 63,328,500	50% of JA (SEQ Class)
<b>Group 2</b>		
AI .....	5,505,768	50% of AB (PT Class)*
<b>Group 4</b>		
IN .....	10,319,279	100% of Subgroup 4B Trust Asset
NI .....	9,546,451	100% of Subgroup 4C Trust Asset
<b>Group 5</b>		
SM .....	50,000,000	100% of FM (PAC I/AD Class)
<b>Group 6</b>		
SW .....	160,000,000	100% of FW (PAC Class)
<b>Group 7</b>		
DI .....	350,000,000	100% of OD (SEQ Class)
DS .....	200,000,000	57.1428571429% of OD (SEQ Class)
FI .....	200,000,000	57.1428571429% of OD (SEQ Class)
ID .....	200,000,000	57.1428571429% of OD (SEQ Class)
SD .....	200,000,000	57.1428571429% of OD (SEQ Class)
<b>Group 8</b>		
SP .....	120,000,000	100% of FP (PAC Class)
<b>Group 9</b>		
CI .....	3,400,000	20% of CE (SC/PT Class)

\* For the first 36 Accrual Periods and 0% thereafter

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

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

## RISK FACTORS

*You should purchase securities only if you understand and are able to bear the associated risks. The risks applicable to your investment depend on the principal and interest type of your securities. This section highlights certain of these risks.*

***The rate of principal payments on the underlying mortgage loans will affect the rate of principal payments on your securities.***

The rate at which you will receive principal payments will depend largely on the rate of principal payments, including prepayments, on the mortgage loans underlying the related trust assets. Any historical data regarding mortgage loan prepayment rates may not be indicative of the rate of future prepayments on the underlying mortgage loans, and no assurances can be given about the rates at which the underlying mortgage loans will prepay. We expect the rate of principal payments on the underlying mortgage loans to vary. Borrowers generally may prepay their mortgage loans at any time without penalty.

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

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

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

principal payments are faster than you expected, or

- you bought your securities at a discount (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 and TAC classes, the related support classes will not receive any principal distribution on that date. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the related PAC and TAC classes for that distribution date, this excess will be distributed to the related support classes.

***The rate of principal payments on or reductions in the notional balances of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 3, subgroup 4A, 4B and 4C, group 9 and group 10 securities.*** The underlying certificates will be sensitive in varying degrees to

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

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

As described in the related underlying certificate disclosure documents, certain of the underlying certificates included in trust asset group 10 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates.

In addition, the reductions in notional balance of the underlying certificate included in trust asset subgroup 4B on any payment date is calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificate will adhere to its schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust asset underlying the underlying certificates included in trust asset group 3 is also a previously issued certificate that represents beneficial ownership interests in a separate trust. The distribution priorities of the previously issued certificate backing these underlying certificates will directly affect the timing and rate of principal payments on the group 3 securities. You should read the related underlying certificate disclosure document, including the risk factors contained therein, to understand the distribution priorities and related risks of the previously issued certificate 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 the underlying certificate with a class notional balance, the schedules of the related class with which the notional underlying certificate reduces, 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 the group 1 trust assets and up to 100% of the mortgage loans underlying the group 1 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 3, subgroup 4A, 4B and 4C, group 9 and group 10 securities and, in particular, the support, interest only, principal only, interest only inverse floating rate, weighted average coupon ascending rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 1, 2, 5, 6, 7 and 8)

The Group 2 Trust Assets are either:

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

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

The Group 1, 5, 6, 7 and 8 Trust Assets are either:

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

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

### The Underlying Certificates (Group 3, Subgroups 4A, 4B and 4C, Group 9 and Group 10)

The Group 3, Subgroup 4A, 4B and 4C, Group 9 and Group 10 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the Base Offering Circular.

Each Underlying Certificate provides for monthly distributions and is further described in the table contained in Exhibit A to this Supplement. The table also sets forth information regarding approximate

weighted average remaining terms to maturity, loan ages and mortgage rates of the Mortgage Loans underlying the related Ginnie Mae Certificates.

### **The Mortgage Loans**

The Mortgage Loans underlying the Group 1, 2, 5, 6, 7 and 8 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 6, 7 and 8 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 1, 5, 6, 7 and 8 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 1, 5, 6, 7 and 8 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

Each Class of Securities other than the Residual Securities initially will be issued and maintained, and may be transferred only on the Fedwire Book-Entry System. Beneficial Owners of Book-Entry Securities will ordinarily hold these Securities through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations that are eligible to maintain book-entry

accounts on the Fedwire Book-Entry System. By request accompanied by the payment of a transfer fee of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

## **Distributions**

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

## **Interest Distributions**

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

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

### *Categories of Classes*

For purposes of interest distributions, the Classes will be categorized as shown under “Interest Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations used in this Supplement to describe the interest entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular. 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, Weighted Average Coupon and Ascending Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

### *Fixed Rate Classes*

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

### *Ascending Rate Class*

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

### *Floating Rate and Inverse Floating Rate Classes*

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

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

### *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.

### *Accrual Classes*

Each of Classes KZ, LZ, MZ, ZE, ZM, ZT, ZW and ZY is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

## **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

### **Residual Securities**

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

### **Class Factors**

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

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

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

## **Termination**

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

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combination 1, 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 Combination 1, 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 2, Class NT 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 NT 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 2010-160. 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 3, Subgroup 4A, 4B and 4C, Group 9 and Group 10 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 3, subgroup 4A, 4B and 4C, group 9 and group 10 securities*” in this Supplement.

### **Accretion Directed Classes**

Classes FM, KM, LV, LX, ME, MV, MX, MZ, VE, VT, VW and VY are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described

in this Supplement. Class SM is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class FM.

Each of the Accretion Directed Classes (other than Classes LV, MV and VY) has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Classes LV, MV, VE, VT, VW and VY will have principal payment stability only through the prepayment rate shown in the table below and within their Effective Ranges, if applicable. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges, if applicable.

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

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

#### Accretion Directed Classes

Class	Maximum Weighted Average Life (in years)(1)	Final Distribution Date	Prepayment Rate at or below
LV . . . . .	6.0	January 2022	316% PSA
MV . . . . .	6.0	January 2022	320% PSA
VE . . . . .	9.0	December 2040	99% PSA
VT . . . . .	9.0	December 2040	100% PSA
VW . . . . .	9.0	December 2040	109% PSA
VY . . . . .	6.0	January 2022	299% PSA

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

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

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

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

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

<u>Class</u>	<u>Initial Effective Ranges</u>
<b>PAC Classes</b>	
FP, PG, PX and PY (in the aggregate) . . . . .	136% PSA through 250% PSA
FW, VY, WD, WX and ZY (in the aggregate) . . . . .	147% PSA through 250% PSA
<b>PAC I Classes</b>	
FM, ME, MV, MX and MZ (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
KM and KZ (in the aggregate) . . . . .	163% PSA through 250% PSA
<b>TAC Classes</b>	
VE . . . . .	173% PSA through 214% PSA
VT . . . . .	175% PSA through 214% PSA
VW . . . . .	182% PSA through 230% PSA

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

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

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

Moreover, the related Mortgage Loans will not prepay at any *constant* rate. Non-constant prepayment rates can cause any PAC or TAC 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 or TAC 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 or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC Class, and its Weighted Average Life may be extended, perhaps significantly.

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

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

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 December 2010, the priorities of distributions on the Underlying Certificates and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2, 5, 6, 7 and 8 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 5, 6, 7 and 8 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1, 5, 6, 7 and 8 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, each Mortgage Loan underlying a Group 2 Trust Asset is assumed to have an original and a remaining term to maturity of 180 months and each Mortgage Loan underlying the Group 1, 5, 6, 7 and 8 Trust Assets is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 2 Securities are always received on the 16th day of the month, and distributions on the Group 1, 3, 4, 5, 6, 7, 8, 9 and 10 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in January 2011.

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

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

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

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

8. Each Class is held from the Closing Date and is not exchanged in whole or in part, 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 16th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.
- In addition, distributions on the Securities are based on Certificate Factors and Calculated Certificate Factors, if applicable, which may not reflect actual receipts on the Trust Assets.

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

### **Decrement Tables**

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates										
Distribution Date	Classes JA, JB, JC, JD, JE, JG, JH, JL, JK and JL					Class JY				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
	Initial Percent . . . . .	100	100	100	100	100	100	100	100	100
December 2011 . . . . .	98	96	94	92	90	100	100	100	100	100
December 2012 . . . . .	96	88	82	75	68	100	100	100	100	100
December 2013 . . . . .	94	79	66	54	42	100	100	100	100	100
December 2014 . . . . .	92	70	52	36	22	100	100	100	100	100
December 2015 . . . . .	90	62	40	22	7	100	100	100	100	100
December 2016 . . . . .	87	54	29	10	0	100	100	100	100	90
December 2017 . . . . .	85	46	20	1	0	100	100	100	100	66
December 2018 . . . . .	82	39	12	0	0	100	100	100	82	49
December 2019 . . . . .	79	33	5	0	0	100	100	100	66	36
December 2020 . . . . .	76	27	0	0	0	100	100	97	52	27
December 2021 . . . . .	73	21	0	0	0	100	100	83	42	20
December 2022 . . . . .	70	16	0	0	0	100	100	70	33	14
December 2023 . . . . .	66	11	0	0	0	100	100	60	26	11
December 2024 . . . . .	62	6	0	0	0	100	100	50	20	8
December 2025 . . . . .	58	2	0	0	0	100	100	42	16	6
December 2026 . . . . .	54	0	0	0	0	100	95	36	12	4
December 2027 . . . . .	50	0	0	0	0	100	84	30	10	3
December 2028 . . . . .	45	0	0	0	0	100	74	25	7	2
December 2029 . . . . .	40	0	0	0	0	100	65	20	6	1
December 2030 . . . . .	35	0	0	0	0	100	57	16	4	1
December 2031 . . . . .	30	0	0	0	0	100	49	13	3	1
December 2032 . . . . .	24	0	0	0	0	100	42	11	2	1
December 2033 . . . . .	18	0	0	0	0	100	35	8	2	0
December 2034 . . . . .	11	0	0	0	0	100	29	6	1	0
December 2035 . . . . .	4	0	0	0	0	100	23	5	1	0
December 2036 . . . . .	0	0	0	0	0	92	18	3	1	0
December 2037 . . . . .	0	0	0	0	0	71	13	2	0	0
December 2038 . . . . .	0	0	0	0	0	49	8	1	0	0
December 2039 . . . . .	0	0	0	0	0	25	4	1	0	0
December 2040 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	15.7	7.0	4.5	3.4	2.8	27.9	21.5	15.3	11.4	8.9

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Class AB					Class AI				
	0%	100%	225%	400%	500%	0%	100%	225%	400%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100
December 2011 . . . . .	95	94	92	89	88	95	94	92	89	88
December 2012 . . . . .	90	85	79	71	67	90	85	79	71	67
December 2013 . . . . .	85	75	65	51	44	0	0	0	0	0
December 2014 . . . . .	80	66	52	36	29	0	0	0	0	0
December 2015 . . . . .	74	58	42	26	19	0	0	0	0	0
December 2016 . . . . .	68	50	33	18	12	0	0	0	0	0
December 2017 . . . . .	62	42	26	12	8	0	0	0	0	0
December 2018 . . . . .	55	35	20	8	5	0	0	0	0	0
December 2019 . . . . .	48	29	15	5	3	0	0	0	0	0
December 2020 . . . . .	41	23	11	4	2	0	0	0	0	0
December 2021 . . . . .	34	17	8	2	1	0	0	0	0	0
December 2022 . . . . .	26	12	5	1	1	0	0	0	0	0
December 2023 . . . . .	18	7	3	1	0	0	0	0	0	0
December 2024 . . . . .	9	3	1	0	0	0	0	0	0	0
December 2025 . . . . .	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years) . . . . .	8.3	6.5	5.0	3.7	3.3	2.8	2.6	2.5	2.4	2.3

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Class A				
	0%	100%	350%	550%	700%
Initial Percent . . . . .	100	100	100	100	100
December 2011 . . . . .	100	100	100	100	100
December 2012 . . . . .	100	100	100	100	100
December 2013 . . . . .	100	100	100	99	37
December 2014 . . . . .	100	100	100	20	0
December 2015 . . . . .	100	100	69	0	0
December 2016 . . . . .	100	100	24	0	0
December 2017 . . . . .	100	100	0	0	0
December 2018 . . . . .	100	72	0	0	0
December 2019 . . . . .	100	44	0	0	0
December 2020 . . . . .	100	18	0	0	0
December 2021 . . . . .	100	0	0	0	0
December 2022 . . . . .	100	0	0	0	0
December 2023 . . . . .	100	0	0	0	0
December 2024 . . . . .	100	0	0	0	0
December 2025 . . . . .	100	0	0	0	0
December 2026 . . . . .	100	0	0	0	0
December 2027 . . . . .	100	0	0	0	0
December 2028 . . . . .	89	0	0	0	0
December 2029 . . . . .	66	0	0	0	0
December 2030 . . . . .	42	0	0	0	0
December 2031 . . . . .	16	0	0	0	0
December 2032 . . . . .	0	0	0	0	0
December 2033 . . . . .	0	0	0	0	0
December 2034 . . . . .	0	0	0	0	0
December 2035 . . . . .	0	0	0	0	0
December 2036 . . . . .	0	0	0	0	0
December 2037 . . . . .	0	0	0	0	0
Weighted Average Life (years). . . . .	19.6	8.8	5.5	3.6	2.9

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Class IN					Class NI					Classes NO and NT				
	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%	0%	100%	350%	550%	700%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011 . . . . .	99	93	78	67	58	98	93	78	66	57	99	96	89	84	80
December 2012 . . . . .	97	86	61	44	33	97	86	60	43	33	97	90	72	59	50
December 2013 . . . . .	96	79	47	29	19	95	79	47	29	19	95	83	56	39	29
December 2014 . . . . .	94	73	37	19	11	93	73	36	19	11	94	76	43	26	16
December 2015 . . . . .	92	68	29	13	6	91	67	28	12	6	92	70	34	17	9
December 2016 . . . . .	90	62	22	8	3	89	61	22	8	3	90	65	26	11	5
December 2017 . . . . .	88	57	17	5	2	87	56	17	5	2	88	60	20	7	3
December 2018 . . . . .	86	52	13	4	1	84	51	13	3	1	86	55	16	5	2
December 2019 . . . . .	84	48	10	2	1	82	47	10	2	1	84	50	12	3	1
December 2020 . . . . .	81	44	8	1	0	79	42	7	1	0	81	46	9	2	1
December 2021 . . . . .	78	40	6	1	0	76	38	6	1	0	79	42	7	1	0
December 2022 . . . . .	76	36	4	1	0	72	34	4	1	0	76	38	5	1	0
December 2023 . . . . .	73	33	3	0	0	69	31	3	0	0	74	34	4	1	0
December 2024 . . . . .	69	29	3	0	0	65	27	2	0	0	71	31	3	0	0
December 2025 . . . . .	66	26	2	0	0	61	24	2	0	0	68	28	2	0	0
December 2026 . . . . .	62	23	1	0	0	57	21	1	0	0	64	25	2	0	0
December 2027 . . . . .	58	20	1	0	0	52	18	1	0	0	61	22	1	0	0
December 2028 . . . . .	54	18	1	0	0	47	16	1	0	0	57	20	1	0	0
December 2029 . . . . .	50	15	1	0	0	42	13	0	0	0	54	17	1	0	0
December 2030 . . . . .	45	13	0	0	0	36	11	0	0	0	50	15	1	0	0
December 2031 . . . . .	40	11	0	0	0	30	8	0	0	0	45	13	0	0	0
December 2032 . . . . .	34	9	0	0	0	24	6	0	0	0	41	11	0	0	0
December 2033 . . . . .	28	7	0	0	0	17	4	0	0	0	36	9	0	0	0
December 2034 . . . . .	22	5	0	0	0	9	2	0	0	0	32	7	0	0	0
December 2035 . . . . .	15	3	0	0	0	1	0	0	0	0	26	6	0	0	0
December 2036 . . . . .	8	2	0	0	0	0	0	0	0	0	21	4	0	0	0
December 2037 . . . . .	3	1	0	0	0	0	0	0	0	0	15	3	0	0	0
December 2038 . . . . .	0	0	0	0	0	0	0	0	0	0	9	2	0	0	0
December 2039 . . . . .	0	0	0	0	0	0	0	0	0	0	3	0	0	0	0
December 2040 . . . . .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years). . . . .	17.4	10.0	4.0	2.4	1.8	16.1	9.6	3.9	2.4	1.8	18.4	10.7	4.6	3.1	2.5

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FM, ME and SM					Class KM					Class KZ				
	0%	108%	200%	250%	400%	0%	108%	200%	250%	400%	0%	108%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	97	94	94	94	94	100	100	94	94	94	105	105	105	105	105
December 2012	94	83	83	83	83	100	100	72	72	72	109	109	109	109	109
December 2013	91	71	71	71	63	100	100	42	42	0	114	114	114	114	0
December 2014	87	59	59	59	40	100	100	20	20	0	120	120	120	120	0
December 2015	83	47	47	47	23	100	100	7	7	0	125	125	125	125	0
December 2016	79	37	37	37	11	100	100	1	1	0	131	131	131	131	0
December 2017	75	27	27	27	1	100	99	0	0	0	137	137	0	0	0
December 2018	71	18	18	18	0	100	93	0	0	0	143	143	0	0	0
December 2019	66	10	10	10	0	100	77	0	0	0	150	150	0	0	0
December 2020	62	4	4	4	0	100	54	0	0	0	157	157	0	0	0
December 2021	56	0	0	0	0	100	24	0	0	0	164	164	0	0	0
December 2022	51	0	0	0	0	100	0	0	0	0	171	0	0	0	0
December 2023	45	0	0	0	0	100	0	0	0	0	179	0	0	0	0
December 2024	39	0	0	0	0	100	0	0	0	0	188	0	0	0	0
December 2025	33	0	0	0	0	100	0	0	0	0	196	0	0	0	0
December 2026	26	0	0	0	0	100	0	0	0	0	205	0	0	0	0
December 2027	19	0	0	0	0	100	0	0	0	0	215	0	0	0	0
December 2028	11	0	0	0	0	100	0	0	0	0	224	0	0	0	0
December 2029	3	0	0	0	0	100	0	0	0	0	235	0	0	0	0
December 2030	0	0	0	0	0	100	0	0	0	0	246	0	0	0	0
December 2031	0	0	0	0	0	100	0	0	0	0	257	0	0	0	0
December 2032	0	0	0	0	0	100	0	0	0	0	269	0	0	0	0
December 2033	0	0	0	0	0	8	0	0	0	0	281	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.4	5.0	5.0	5.0	3.7	22.6	9.9	2.9	2.9	2.1	23.1	11.8	6.5	6.5	2.6

**PSA Prepayment Assumption Rates**

Distribution Date	Class MT					Class MV					Class MX				
	0%	108%	200%	250%	400%	0%	108%	200%	250%	400%	0%	108%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100
December 2012	100	100	100	100	100	85	85	85	85	85	100	100	100	100	100
December 2013	100	100	100	100	100	78	78	78	78	78	100	100	100	100	100
December 2014	100	100	100	100	100	69	69	69	69	69	100	100	100	100	100
December 2015	100	100	100	100	100	61	61	61	61	61	100	100	100	100	100
December 2016	100	100	100	100	100	52	52	52	52	52	100	100	100	100	100
December 2017	100	100	100	100	100	42	42	42	42	42	100	100	100	100	100
December 2018	100	100	100	100	77	33	33	33	33	33	100	100	100	100	48
December 2019	100	100	100	100	57	22	22	22	22	22	100	100	100	100	1
December 2020	100	100	100	100	42	12	12	12	12	0	100	100	100	100	0
December 2021	100	94	94	94	31	0	0	0	0	0	100	86	86	86	0
December 2022	100	77	77	77	23	0	0	0	0	0	100	47	47	47	0
December 2023	100	63	63	63	17	0	0	0	0	0	100	15	15	15	0
December 2024	100	51	51	51	12	0	0	0	0	0	100	0	0	0	0
December 2025	100	42	42	42	9	0	0	0	0	0	100	0	0	0	0
December 2026	100	34	34	34	6	0	0	0	0	0	100	0	0	0	0
December 2027	100	27	27	27	5	0	0	0	0	0	100	0	0	0	0
December 2028	100	22	22	22	3	0	0	0	0	0	100	0	0	0	0
December 2029	100	17	17	17	2	0	0	0	0	0	100	0	0	0	0
December 2030	80	14	14	14	2	0	0	0	0	0	54	0	0	0	0
December 2031	46	11	11	11	1	0	0	0	0	0	0	0	0	0	0
December 2032	10	8	8	8	1	0	0	0	0	0	0	0	0	0	0
December 2033	6	6	6	6	1	0	0	0	0	0	0	0	0	0	0
December 2034	5	5	5	5	0	0	0	0	0	0	0	0	0	0	0
December 2035	3	3	3	3	0	0	0	0	0	0	0	0	0	0	0
December 2036	2	2	2	2	0	0	0	0	0	0	0	0	0	0	0
December 2037	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
December 2038	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	21.1	15.3	15.3	15.3	10.4	6.0	6.0	6.0	6.0	5.8	20.1	12.0	12.0	12.0	8.0

**Security Group 5  
PSA Prepayment Assumption Rates**

Distribution Date	Class MY					Class MZ					Class ZM				
	0%	108%	200%	250%	400%	0%	108%	200%	250%	400%	0%	108%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	105	105	105	105	105	105	105	96	90	72
December 2012	100	100	100	100	100	109	109	109	109	109	109	109	86	67	12
December 2013	100	100	100	100	100	114	114	114	114	114	114	114	75	41	0
December 2014	100	100	100	100	100	120	120	120	120	120	120	120	66	23	0
December 2015	100	100	100	100	100	125	125	125	125	125	125	125	60	10	0
December 2016	100	100	100	100	100	131	131	131	131	131	131	131	56	3	0
December 2017	100	100	100	100	100	137	137	137	137	137	137	137	54	0	0
December 2018	100	100	100	100	100	143	143	143	143	143	143	143	53	0	0
December 2019	100	100	100	100	100	150	150	150	150	150	150	150	51	0	0
December 2020	100	100	100	100	75	157	157	157	157	122	157	157	49	0	0
December 2021	100	100	100	100	55	164	164	164	164	90	164	164	45	0	0
December 2022	100	100	100	100	40	164	164	164	164	66	171	167	42	0	0
December 2023	100	100	100	100	30	164	164	164	164	48	179	158	38	0	0
December 2024	100	91	91	91	22	164	149	149	149	35	188	148	34	0	0
December 2025	100	74	74	74	16	164	121	121	121	26	196	137	31	0	0
December 2026	100	60	60	60	11	164	98	98	98	19	205	126	27	0	0
December 2027	100	48	48	48	8	164	79	79	79	13	215	115	24	0	0
December 2028	100	39	39	39	6	164	63	63	63	10	224	104	21	0	0
December 2029	100	31	31	31	4	164	50	50	50	7	235	93	18	0	0
December 2030	100	24	24	24	3	164	40	40	40	5	246	82	15	0	0
December 2031	81	19	19	19	2	133	31	31	31	3	257	72	13	0	0
December 2032	18	15	15	15	1	29	24	24	24	2	269	62	10	0	0
December 2033	11	11	11	11	1	18	18	18	18	2	281	52	8	0	0
December 2034	8	8	8	8	1	13	13	13	13	1	252	43	7	0	0
December 2035	6	6	6	6	0	10	10	10	10	1	217	34	5	0	0
December 2036	4	4	4	4	0	7	7	7	7	0	179	26	4	0	0
December 2037	3	3	3	3	0	4	4	4	4	0	138	19	2	0	0
December 2038	1	1	1	1	0	2	2	2	2	0	95	11	1	0	0
December 2039	1	1	1	1	0	1	1	1	1	0	49	5	1	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	21.9	17.9	17.9	17.9	12.2	21.9	17.9	17.9	17.9	12.5	26.8	20.1	10.4	2.9	1.4

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FW, SW and WD					Class VW					Class VY					Class WX					
	0%	147%	200%	250%	400%	0%	147%	200%	250%	400%	0%	147%	200%	250%	400%	0%	147%	200%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	98	94	94	94	94	96	96	88	88	88	93	93	93	93	93	100	100	100	100	100	100
December 2012	96	83	83	83	83	91	91	68	68	35	85	85	85	85	85	100	100	100	100	100	100
December 2013	94	69	69	69	60	86	86	46	46	0	78	78	78	78	78	100	100	100	100	100	100
December 2014	92	57	57	57	39	81	81	28	28	0	69	69	69	69	69	100	100	100	100	100	100
December 2015	90	46	46	46	24	76	76	13	13	0	61	61	61	61	61	100	100	100	100	100	100
December 2016	87	36	36	36	12	71	71	1	1	0	52	52	52	52	52	100	100	100	100	100	100
December 2017	85	27	27	27	3	65	65	0	0	0	42	42	42	42	42	100	100	100	100	100	100
December 2018	82	19	19	19	0	59	59	0	0	0	33	33	33	33	33	100	100	100	100	100	46
December 2019	79	12	12	12	0	53	49	0	0	0	22	22	22	22	22	0	100	100	100	100	0
December 2020	76	6	6	6	0	46	36	0	0	0	12	12	12	12	12	0	100	100	100	100	0
December 2021	73	1	1	1	0	39	20	0	0	0	0	0	0	0	0	0	100	100	100	100	0
December 2022	69	0	0	0	0	32	3	0	0	0	0	0	0	0	0	0	100	47	47	47	0
December 2023	66	0	0	0	0	25	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2024	62	0	0	0	0	17	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2025	57	0	0	0	0	9	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2026	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2027	48	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2028	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2029	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2030	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2031	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2032	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2033	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2034	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	100	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	76	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 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)	15.4	5.0	5.0	5.0	3.7	9.0	7.8	3.0	3.0	1.7	6.0	6.0	6.0	6.0	5.7	25.2	12.0	12.0	12.0	12.0	8.0

**Security Group 6  
PSA Prepayment Assumption Rates**

Distribution Date	Class WY					Class ZW					Class ZY				
	0%	147%	200%	250%	400%	0%	147%	200%	250%	400%	0%	147%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	105	105	101	89	56	105	105	105	105	105
December 2012	100	100	100	100	100	109	109	97	63	0	109	109	109	109	109
December 2013	100	100	100	100	100	114	114	93	35	0	114	114	114	114	114
December 2014	100	100	100	100	100	120	120	92	18	0	120	120	120	120	120
December 2015	100	100	100	100	100	125	125	93	9	0	125	125	125	125	125
December 2016	100	100	100	100	100	131	131	96	7	0	131	131	131	131	131
December 2017	100	100	100	100	100	137	137	91	1	0	137	137	137	137	137
December 2018	100	100	100	100	100	143	143	89	0	0	143	143	143	143	143
December 2019	100	100	100	100	86	150	150	86	0	0	150	150	150	150	141
December 2020	100	100	100	100	63	157	157	81	0	0	157	157	157	157	104
December 2021	100	100	100	100	47	164	164	76	0	0	164	164	164	164	77
December 2022	100	100	100	100	34	171	171	69	0	0	164	164	164	164	56
December 2023	100	96	96	96	25	179	162	63	0	0	164	157	157	157	41
December 2024	100	78	78	78	18	188	149	57	0	0	164	128	128	128	30
December 2025	100	63	63	63	13	196	136	51	0	0	164	104	104	104	22
December 2026	100	51	51	51	10	205	123	45	0	0	164	84	84	84	16
December 2027	100	41	41	41	7	206	110	39	0	0	164	68	68	68	11
December 2028	100	33	33	33	5	206	97	34	0	0	164	54	54	54	8
December 2029	100	26	26	26	4	206	85	29	0	0	164	43	43	43	6
December 2030	100	21	21	21	2	206	74	25	0	0	164	34	34	34	4
December 2031	100	16	16	16	2	206	63	21	0	0	164	26	26	26	3
December 2032	100	12	12	12	1	206	53	17	0	0	164	20	20	20	2
December 2033	100	9	9	9	1	206	44	14	0	0	164	15	15	15	1
December 2034	100	7	7	7	1	206	36	11	0	0	164	11	11	11	1
December 2035	100	5	5	5	0	206	28	8	0	0	164	8	8	8	1
December 2036	76	3	3	3	0	206	21	6	0	0	125	6	6	6	0
December 2037	22	2	2	2	0	206	14	4	0	0	37	4	4	4	0
December 2038	1	1	1	1	0	159	8	2	0	0	2	2	2	2	0
December 2039	0	0	0	0	0	82	3	1	0	0	1	1	1	1	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	26.5	17.2	17.2	17.2	11.7	28.7	19.5	14.9	2.7	1.0	26.5	17.2	17.2	17.2	12.0

**Security Group 7  
PSA Prepayment Assumption Rates**

Distribution Date	Classes DA, DF, DH, DI, DK, DS, FD, FI, ID, OD and SD					Class DY				
	0%	100%	175%	300%	400%	0%	100%	175%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2011	98	96	94	91	89	100	100	100	100	100
December 2012	96	88	82	73	67	100	100	100	100	100
December 2013	94	78	67	51	39	100	100	100	100	100
December 2014	92	68	54	33	18	100	100	100	100	100
December 2015	89	59	42	18	3	100	100	100	100	100
December 2016	87	51	31	6	0	100	100	100	100	79
December 2017	84	43	22	0	0	100	100	100	91	59
December 2018	81	36	14	0	0	100	100	100	73	43
December 2019	78	29	6	0	0	100	100	100	58	32
December 2020	75	23	0	0	0	100	100	100	46	24
December 2021	72	17	0	0	0	100	100	86	37	17
December 2022	68	11	0	0	0	100	100	75	29	13
December 2023	64	6	0	0	0	100	100	64	23	9
December 2024	61	1	0	0	0	100	100	55	18	7
December 2025	56	0	0	0	0	100	93	47	14	5
December 2026	52	0	0	0	0	100	83	40	11	4
December 2027	47	0	0	0	0	100	74	34	9	3
December 2028	43	0	0	0	0	100	65	29	7	2
December 2029	37	0	0	0	0	100	58	24	5	1
December 2030	32	0	0	0	0	100	50	20	4	1
December 2031	26	0	0	0	0	100	43	16	3	1
December 2032	20	0	0	0	0	100	37	13	2	0
December 2033	14	0	0	0	0	100	31	11	2	0
December 2034	7	0	0	0	0	100	25	8	1	0
December 2035	0	0	0	0	0	99	20	6	1	0
December 2036	0	0	0	0	0	81	15	5	1	0
December 2037	0	0	0	0	0	63	11	3	0	0
December 2038	0	0	0	0	0	43	7	2	0	0
December 2039	0	0	0	0	0	22	3	1	0	0
December 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.3	6.6	4.6	3.2	2.7	27.6	20.7	15.9	10.9	8.5

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class EO					Classes FP, PG and SP					Class PT				
	0%	136%	175%	250%	400%	0%	136%	175%	250%	400%	0%	136%	175%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	97	91	80	98	94	94	94	94	100	100	100	100	100
December 2012	100	100	90	70	33	96	84	84	84	84	100	100	100	100	100
December 2013	100	100	81	45	0	93	70	70	70	64	100	100	100	100	100
December 2014	100	100	73	26	0	91	58	58	58	41	100	100	100	100	100
December 2015	100	100	68	13	0	88	46	46	46	24	100	100	100	100	100
December 2016	100	100	64	5	0	86	36	36	36	12	100	100	100	100	100
December 2017	100	100	62	1	0	83	27	27	27	2	100	100	100	100	100
December 2018	100	100	61	0	0	80	18	18	18	0	100	100	100	100	80
December 2019	100	99	59	0	0	76	10	10	10	0	100	100	100	100	59
December 2020	100	96	56	0	0	73	4	4	4	0	100	100	100	100	44
December 2021	100	92	53	0	0	69	0	0	0	0	100	96	96	96	32
December 2022	100	87	49	0	0	65	0	0	0	0	100	79	79	79	23
December 2023	100	81	45	0	0	61	0	0	0	0	100	64	64	64	17
December 2024	100	75	41	0	0	57	0	0	0	0	100	52	52	52	13
December 2025	100	69	37	0	0	53	0	0	0	0	100	43	43	43	9
December 2026	100	62	33	0	0	48	0	0	0	0	100	34	34	34	7
December 2027	100	56	29	0	0	43	0	0	0	0	100	28	28	28	5
December 2028	100	50	26	0	0	37	0	0	0	0	100	22	22	22	3
December 2029	100	44	22	0	0	32	0	0	0	0	100	18	18	18	2
December 2030	100	38	19	0	0	26	0	0	0	0	100	14	14	14	2
December 2031	100	33	16	0	0	20	0	0	0	0	100	11	11	11	1
December 2032	100	28	14	0	0	13	0	0	0	0	100	8	8	8	1
December 2033	100	23	11	0	0	6	0	0	0	0	100	6	6	6	1
December 2034	100	19	9	0	0	0	0	0	0	0	95	5	5	5	0
December 2035	100	15	7	0	0	0	0	0	0	0	64	3	3	3	0
December 2036	100	11	5	0	0	0	0	0	0	0	31	2	2	2	0
December 2037	96	8	4	0	0	0	0	0	0	0	2	2	2	2	0
December 2038	66	5	2	0	0	0	0	0	0	0	1	1	1	1	0
December 2039	34	2	1	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.5	18.5	11.9	3.0	1.6	14.4	5.0	5.0	5.0	3.7	25.4	15.4	15.4	15.4	10.5

**PSA Prepayment Assumption Rates**

Distribution Date	Class PX					Class PY					Class VE				
	0%	136%	175%	250%	400%	0%	136%	175%	250%	400%	0%	136%	175%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	100	100	100	100	100	100	96	96	90	90
December 2012	100	100	100	100	100	100	100	100	100	100	91	91	72	72	63
December 2013	100	100	100	100	100	100	100	100	100	100	86	86	51	51	0
December 2014	100	100	100	100	100	100	100	100	100	100	81	81	32	32	0
December 2015	100	100	100	100	100	100	100	100	100	100	76	76	17	17	0
December 2016	100	100	100	100	100	100	100	100	100	100	71	71	5	5	0
December 2017	100	100	100	100	100	100	100	100	100	100	65	65	0	0	0
December 2018	100	100	100	100	50	100	100	100	100	100	59	59	0	0	0
December 2019	100	100	100	100	0	100	100	100	100	99	53	51	0	0	0
December 2020	100	100	100	100	0	100	100	100	100	73	46	38	0	0	0
December 2021	100	89	89	89	0	100	100	100	100	54	39	23	0	0	0
December 2022	100	47	47	47	0	100	100	100	100	40	32	6	0	0	0
December 2023	100	12	12	12	0	100	100	100	100	29	25	0	0	0	0
December 2024	100	0	0	0	0	100	88	88	88	21	17	0	0	0	0
December 2025	100	0	0	0	0	100	72	72	72	15	9	0	0	0	0
December 2026	100	0	0	0	0	100	58	58	58	11	0	0	0	0	0
December 2027	100	0	0	0	0	100	47	47	47	8	0	0	0	0	0
December 2028	100	0	0	0	0	100	37	37	37	6	0	0	0	0	0
December 2029	100	0	0	0	0	100	30	30	30	4	0	0	0	0	0
December 2030	100	0	0	0	0	100	23	23	23	3	0	0	0	0	0
December 2031	100	0	0	0	0	100	18	18	18	2	0	0	0	0	0
December 2032	100	0	0	0	0	100	14	14	14	1	0	0	0	0	0
December 2033	100	0	0	0	0	100	11	11	11	1	0	0	0	0	0
December 2034	87	0	0	0	0	100	8	8	8	1	0	0	0	0	0
December 2035	11	0	0	0	0	100	6	6	6	0	0	0	0	0	0
December 2036	0	0	0	0	0	52	4	4	4	0	0	0	0	0	0
December 2037	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0
December 2038	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
December 2039	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.5	12.0	12.0	12.0	8.1	26.1	17.7	17.7	17.7	12.2	9.0	7.9	3.2	3.2	2.0

**Security Group 8  
PSA Prepayment Assumption Rates**

Distribution Date	Class VT					Class ZE					Class ZT				
	0%	136%	175%	250%	400%	0%	136%	175%	250%	400%	0%	136%	175%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	96	96	90	90	90	105	105	104	92	69	105	105	105	93	68
December 2012	91	91	72	72	61	109	109	108	69	0	110	110	110	69	0
December 2013	86	86	50	50	0	114	114	112	39	0	115	115	115	39	0
December 2014	82	82	31	31	0	120	120	117	20	0	121	121	121	20	0
December 2015	76	76	16	16	0	125	125	122	9	0	127	127	127	10	0
December 2016	71	71	4	4	0	131	131	127	6	0	133	133	133	7	0
December 2017	65	65	0	0	0	137	137	127	2	0	139	139	132	2	0
December 2018	59	59	0	0	0	143	143	125	0	0	146	146	129	0	0
December 2019	53	51	0	0	0	150	150	121	0	0	153	153	126	0	0
December 2020	46	39	0	0	0	157	157	116	0	0	161	161	120	0	0
December 2021	39	24	0	0	0	164	164	109	0	0	168	168	113	0	0
December 2022	32	7	0	0	0	171	171	102	0	0	177	177	105	0	0
December 2023	25	0	0	0	0	179	166	93	0	0	185	173	97	0	0
December 2024	17	0	0	0	0	188	154	85	0	0	194	160	88	0	0
December 2025	8	0	0	0	0	196	141	77	0	0	204	146	79	0	0
December 2026	0	0	0	0	0	205	128	68	0	0	213	133	71	0	0
December 2027	0	0	0	0	0	206	115	60	0	0	213	119	63	0	0
December 2028	0	0	0	0	0	206	103	53	0	0	213	106	55	0	0
December 2029	0	0	0	0	0	206	91	46	0	0	213	94	48	0	0
December 2030	0	0	0	0	0	206	79	39	0	0	213	82	41	0	0
December 2031	0	0	0	0	0	206	68	33	0	0	213	71	35	0	0
December 2032	0	0	0	0	0	206	58	28	0	0	213	60	29	0	0
December 2033	0	0	0	0	0	206	48	23	0	0	213	50	24	0	0
December 2034	0	0	0	0	0	206	39	18	0	0	213	41	19	0	0
December 2035	0	0	0	0	0	206	31	14	0	0	213	32	15	0	0
December 2036	0	0	0	0	0	206	24	11	0	0	213	24	11	0	0
December 2037	0	0	0	0	0	197	17	7	0	0	204	17	8	0	0
December 2038	0	0	0	0	0	135	10	4	0	0	140	11	5	0	0
December 2039	0	0	0	0	0	70	5	2	0	0	72	5	2	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	9.0	8.0	3.1	3.1	2.0	28.5	19.9	17.0	2.9	1.2	28.5	19.9	17.0	2.9	1.2

**Security Group 9  
PSA Prepayment Assumption Rates**

Distribution Date	Classes CE and CI				
	0%	100%	350%	550%	700%
Initial Percent	100	100	100	100	100
December 2011	98	92	78	67	59
December 2012	96	83	53	31	17
December 2013	93	73	32	7	0
December 2014	91	64	15	0	0
December 2015	88	56	3	0	0
December 2016	85	48	0	0	0
December 2017	82	41	0	0	0
December 2018	79	34	0	0	0
December 2019	76	28	0	0	0
December 2020	73	22	0	0	0
December 2021	69	16	0	0	0
December 2022	65	11	0	0	0
December 2023	61	6	0	0	0
December 2024	57	1	0	0	0
December 2025	53	0	0	0	0
December 2026	48	0	0	0	0
December 2027	43	0	0	0	0
December 2028	38	0	0	0	0
December 2029	32	0	0	0	0
December 2030	26	0	0	0	0
December 2031	20	0	0	0	0
December 2032	14	0	0	0	0
December 2033	7	0	0	0	0
December 2034	0	0	0	0	0
December 2035	0	0	0	0	0
December 2036	0	0	0	0	0
Weighted Average Life (years)	14.5	6.3	2.3	1.5	1.2

**Security Group 10  
PSA Prepayment Assumption Rates**

Distribution Date	Class LA					Class LV					Class LX					Class LZ					
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2011	100	100	100	100	100	93	93	93	93	93	100	100	100	100	100	105	105	105	105	105	105
December 2012	100	100	100	100	100	85	85	85	85	85	100	100	100	100	100	109	109	109	109	109	109
December 2013	100	100	100	100	100	78	78	78	78	78	100	100	100	100	100	114	114	114	114	114	114
December 2014	100	100	100	100	100	69	69	69	69	69	100	100	100	100	100	120	120	120	120	120	120
December 2015	100	100	100	100	100	61	61	61	61	61	100	100	100	100	100	125	125	125	125	125	125
December 2016	100	100	100	100	100	52	52	52	52	52	100	100	100	100	100	131	131	131	131	131	131
December 2017	100	100	100	100	100	42	42	42	42	42	100	100	100	100	100	137	137	137	137	137	137
December 2018	100	100	100	100	94	33	33	33	33	33	100	100	100	100	79	143	143	143	143	143	143
December 2019	100	100	100	100	70	22	22	22	22	15	100	100	100	100	0	150	150	150	150	150	150
December 2020	100	100	100	99	51	12	12	12	12	0	100	100	100	97	0	157	157	157	157	157	118
December 2021	100	100	100	81	38	0	0	0	0	0	100	99	99	32	0	164	164	164	164	87	87
December 2022	100	85	85	64	28	0	0	0	0	0	89	38	38	0	0	171	171	171	147	64	64
December 2023	100	69	69	51	20	0	0	0	0	0	77	0	0	0	0	179	159	159	116	47	47
December 2024	100	56	56	40	15	0	0	0	0	0	64	0	0	0	0	188	128	128	91	34	34
December 2025	100	45	45	31	11	0	0	0	0	0	51	0	0	0	0	196	103	103	71	25	25
December 2026	100	36	36	24	8	0	0	0	0	0	37	0	0	0	0	205	83	83	56	18	18
December 2027	100	29	29	19	6	0	0	0	0	0	22	0	0	0	0	215	66	66	43	13	13
December 2028	100	23	23	15	4	0	0	0	0	0	7	0	0	0	0	224	52	52	33	9	9
December 2029	94	18	18	11	3	0	0	0	0	0	0	0	0	0	0	214	41	41	26	7	7
December 2030	70	14	14	8	2	0	0	0	0	0	0	0	0	0	0	160	32	32	19	5	5
December 2031	49	11	11	6	1	0	0	0	0	0	0	0	0	0	0	112	25	25	15	3	3
December 2032	45	8	8	5	1	0	0	0	0	0	0	0	0	0	0	103	19	19	11	2	2
December 2033	29	6	6	3	1	0	0	0	0	0	0	0	0	0	0	67	14	14	8	1	1
December 2034	13	5	5	2	0	0	0	0	0	0	0	0	0	0	0	29	10	10	6	1	1
December 2035	3	3	3	2	0	0	0	0	0	0	0	0	0	0	0	7	7	7	4	1	1
December 2036	2	2	2	1	0	0	0	0	0	0	0	0	0	0	0	5	5	5	3	0	0
December 2037	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	3	3	3	2	0	0
December 2038	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	2	2	2	1	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0	0
December 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)	21.6	15.6	15.6	14.2	11.0	6.0	6.0	6.0	6.0	5.8	15.0	11.8	11.8	10.8	8.3	21.6	16.8	16.8	15.4	12.4	12.4

**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 3, Subgroup 4A, 4B and 4C, Group 9 and Group 10 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 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 NT 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 NT will become an Interest 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 Class ID 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, Ascending Rate and Weighted Average Coupon Classes*

The effective yield on any Fixed Rate, Ascending 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 (or added to the principal amount of) that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

## **Yield Tables**

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Floating Rate and 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 Floating Rate and 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 JI to Prepayments Assumed Price 12.5%\*

PSA Prepayment Assumption Rates				
100%	200%	300%	333%	400%
22.6%	13.3%	3.3%	0.0%	(6.6)%

#### SECURITY GROUP 2

##### Sensitivity of Class AI to Prepayments Assumed Price 9.25%\*

PSA Prepayment Assumption Rates				
100%	225%	398%	400%	500%
8.3%	4.9%	0.0%	0.0%	(2.9)%

#### SECURITY GROUP 4

##### Sensitivity of Class IN to Prepayments Assumed Price 15.08%\*

PSA Prepayment Assumption Rates				
100%	350%	525%	550%	700%
33.2%	14.3%	0.1%	(2.0)%	(15.3)%

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

**Sensitivity of Class NI to Prepayments  
Assumed Price 16.22%\***

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>350%</u>	<u>522%</u>	<u>550%</u>	<u>700%</u>
33.2%	14.2%	0.0%	(2.4)%	(15.8)%

**Sensitivity of Class NO to Prepayments  
Assumed Price 87.16%**

<b>PSA Prepayment Assumption Rates</b>			
<u>100%</u>	<u>350%</u>	<u>550%</u>	<u>700%</u>
1.3%	3.2%	4.7%	5.9%

**SECURITY GROUP 5**

**Sensitivity of Class SM to Prepayments  
Assumed Price 14.0%\***

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>108%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.1500% . . . . .	29.8%	29.8%	29.8%	22.4%
0.2550% . . . . .	28.8%	28.8%	28.8%	21.3%
3.1275% . . . . .	1.1%	1.1%	1.1%	(10.8)%
6.0000% and above . . . . .	**	**	**	**

**SECURITY GROUP 6**

**Sensitivity of Class SW to Prepayments  
Assumed Price 14.0%\***

<u>LIBOR</u>	<b>PSA Prepayment Assumption Rates</b>			
	<u>147%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.1500% . . . . .	34.5%	34.5%	34.5%	27.5%
0.2630% . . . . .	33.5%	33.5%	33.5%	26.4%
3.4065% . . . . .	4.0%	4.0%	4.0%	(7.5)%
6.5500% and above . . . . .	**	**	**	**

**SECURITY GROUP 7**

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

<b>PSA Prepayment Assumption Rates</b>				
<u>100%</u>	<u>175%</u>	<u>196%</u>	<u>300%</u>	<u>400%</u>
11.2%	2.6%	0.0%	(12.4)%	(23.8)%

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

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

**Sensitivity of Class DS to Prepayments  
Assumed Price 15.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.1500% . . . . .	35.3%	28.8%	17.1%	7.7%
0.2600% . . . . .	34.4%	27.9%	16.1%	6.6%
3.3800% . . . . .	8.3%	(0.7)%	(16.2)%	(27.9)%
6.5000% and above . . . . .	**	**	**	**

**Sensitivity of Class FI to Prepayments  
Assumed Price 16.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.1500% . . . . .	(22.4)%	(37.0)%	(59.9)%	(75.5)%
0.2600% . . . . .	(20.3)%	(34.5)%	(56.8)%	(72.1)%
3.4050% . . . . .	11.9%	3.4%	(11.4)%	(22.8)%
6.5500% and above . . . . .	35.9%	29.5%	17.8%	8.5%

**Sensitivity of Class ID to Prepayments  
Assumed Price 0.2%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
6.5000% and below . . . . .	13.5%	5.1%	(9.5)%	(20.6)%
6.5250% . . . . .	(3.9)%	(14.8)%	(32.8)%	(46.0)%
6.5500% and above . . . . .	**	**	**	**

**Sensitivity of Class OD to Prepayments  
Assumed Price 83.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
2.9%	4.2%	6.0%	7.2%

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

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

**Sensitivity of Class SD to Prepayments**  
**Assumed Price 15.2%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>100%</u>	<u>175%</u>	<u>300%</u>	<u>400%</u>
0.1500% . . . . .	35.0%	28.5%	16.8%	7.4%
0.2600% . . . . .	34.1%	27.6%	15.8%	6.3%
3.4050% . . . . .	8.1%	(0.9)%	(16.4)%	(28.1)%
6.5500% and above . . . . .	**	**	**	**

**SECURITY GROUP 8**

**Sensitivity of Class EO to Prepayments**  
**Assumed Price 72.0%**

<u>PSA Prepayment Assumption Rates</u>			
<u>136%</u>	<u>175%</u>	<u>250%</u>	<u>400%</u>
1.8%	3.0%	11.7%	22.1%

**Sensitivity of Class SP to Prepayments**  
**Assumed Price 14.0%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>136%</u>	<u>175%</u>	<u>250%</u>	<u>400%</u>
0.1500% . . . . .	30.3%	30.3%	30.3%	23.5%
0.2530% . . . . .	29.4%	29.4%	29.4%	22.5%
3.1515% . . . . .	1.4%	1.4%	1.4%	(9.9)%
6.0500% and above . . . . .	**	**	**	**

**SECURITY GROUP 9**

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

<u>PSA Prepayment Assumption Rates</u>				
<u>100%</u>	<u>350%</u>	<u>359%</u>	<u>550%</u>	<u>700%</u>
35.6%	1.5%	0.1%	(29.9)%	(52.7)%

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 200% PSA in the case of the Group 1, 5, 6 and 10 Securities, 225% PSA in the case of the Group 2 Securities, 350% PSA in the case of the Group 3, 4 and 9 Securities and 175% PSA in the case of the Group 7 and 8 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 assumptions as set forth under “Certain Federal Income Tax Consequences — Regular Securities” in this Supplement.

### **MX Securities**

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

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

### **ERISA MATTERS**

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

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

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

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

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

## LEGAL INVESTMENT CONSIDERATIONS

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

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

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

## PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest, if any, from (1) December 1, 2010 on the Fixed Rate, Ascending Rate and Weighted Average Coupon Classes and (2) December 20, 2010 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

## INCREASE IN SIZE

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

## LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by 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)
<b>Security Group 1</b>								
Combination 1(6)								
JA	\$126,657,000	JB	\$126,657,000	SEQ	2.00%	FIX	38377RMN2	August 2036
		JC	126,657,000	SEQ	2.25	FIX	38377RMP7	August 2036
		JD	126,657,000	SEQ	2.50	FIX	38377RMQ5	August 2036
		JE	126,657,000	SEQ	2.75	FIX	38377RMR3	August 2036
		JG	126,657,000	SEQ	3.00	FIX	38377RMS1	August 2036
		JH	126,657,000	SEQ	3.25	FIX	38377RMT9	August 2036
		JI	63,328,500	NTL (SEQ)	4.00	FIX/IO	38377RMU6	August 2036
		JK	126,657,000	SEQ	3.50	FIX	38377RMV4	August 2036
		JL	126,657,000	SEQ	3.75	FIX	38377RMW2	August 2036
<b>Security Group 4</b>								
Combination 2								
IN	\$ 10,319,279	NT(7)	\$ 27,548,356	SC/PT	(5)	WAC	38377RMX0	July 2040
NI	9,546,451							
NO	27,548,356							
<b>Security Group 5</b>								
Combination 3								
MV	\$ 5,826,000	MY	\$ 14,900,000	PAC I/AD	4.50%	FIX	38377RMY8	December 2040
MZ	9,074,000							
Combination 4								
MV	\$ 5,826,000	MT	\$ 26,314,000	PAC I/AD	4.50%	FIX	38377RMZ5	December 2040
MX	11,414,000							
MZ	9,074,000							
<b>Security Group 6</b>								
Combination 5								
VY	\$ 22,370,947	WY	\$ 57,227,000	PAC	4.50%	FIX	38377RNA9	December 2040
ZY	34,856,053							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 7</b>								
Combination 6								
DS	\$200,000,000	DA	\$350,000,000	SEQ	4.00%	FIX	38377RNB7	December 2035
FI	200,000,000							
ID	200,000,000							
OD	350,000,000							
Combination 7								
DS	\$175,000,000	DK	\$350,000,000	SEQ	3.50%	FIX	38377RNC5	December 2035
FI	175,000,000							
ID	175,000,000							
OD	350,000,000							
Combination 8								
DS	\$150,000,000	DH	\$350,000,000	SEQ	3.00%	FIX	38377RND3	December 2035
FI	150,000,000							
ID	150,000,000							
OD	350,000,000							
Combination 9								
FI	\$200,000,000	FD	\$200,000,000	SEQ	(5)	FLT	38377RNE1	December 2035
OD	200,000,000							
Combination 10								
FI	\$200,000,000	DF	\$200,000,000	SEQ	(5)	FLT	38377RNF8	December 2035
ID	200,000,000							
OD	200,000,000							
Combination 11								
DS	\$200,000,000	SD	\$200,000,000	NTL (SEQ)	(5)	INV/IO	38377RNG6	December 2035
ID	200,000,000							

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 12								
DS	\$200,000,000	DI	\$350,000,000	NTL (SEQ)	4.00%	FIX/IO	38377R4W2	December 2035
FI	200,000,000							
ID	200,000,000							
<b>Security Group 8</b>								
Combination 13								
PX	\$ 32,889,000	PT	\$ 81,035,000	PAC	4.00%	FIX	38377RNH4	December 2040
PY	48,146,000							
<b>Security Group 10</b>								
Combination 14								
LV	\$ 6,418,000	LA	\$ 22,921,000	SC/PT	4.50%	FIX	38377R4X0	October 2040
LX	6,503,000							
LZ	10,000,000							

- (1) All exchanges must comply with minimum denominations restrictions.
- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) The Interest Rate will be calculated as described under "Terms Sheet — Interest Rates" in this Supplement.
- (6) In the case of Combination 1, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (7) In the event that the Interest Rate of this 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 this MX Class for its related REMIC Securities and, thereafter, no further exchanges of such REMIC Securities will be permitted.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
Initial Balance . . . . .	\$126,314,000.00	\$9,772,000.00	\$437,555,000.00	\$46,963,000.00
January 2011 . . . . .	125,944,613.10	9,728,179.38	436,364,583.80	46,671,373.38
February 2011 . . . . .	125,571,241.40	9,728,179.38	435,042,571.70	46,348,149.08
March 2011 . . . . .	125,154,334.60	9,728,179.38	433,589,553.83	45,993,495.64
April 2011 . . . . .	124,696,879.60	9,725,392.30	432,006,219.86	45,607,633.97
May 2011 . . . . .	124,210,324.00	9,708,606.73	430,293,358.71	45,190,837.17
June 2011 . . . . .	123,694,822.70	9,677,940.57	428,451,857.98	44,743,430.42
July 2011 . . . . .	123,150,546.50	9,633,531.85	426,482,703.44	44,265,790.51
August 2011 . . . . .	122,577,682.30	9,575,538.56	424,386,978.20	43,758,345.54
September 2011 . . . . .	121,976,432.60	9,504,138.48	422,165,861.95	43,221,574.25
October 2011 . . . . .	121,347,016.10	9,419,529.03	419,820,629.88	42,656,005.46
November 2011 . . . . .	120,689,666.60	9,321,926.99	417,352,651.66	42,062,217.21
December 2011 . . . . .	120,004,633.80	9,211,568.23	414,763,390.14	41,440,835.98
January 2012 . . . . .	119,292,182.30	9,088,707.46	412,054,400.06	40,792,535.59
February 2012 . . . . .	118,552,592.10	8,953,617.80	409,227,326.55	40,118,036.19
March 2012 . . . . .	117,786,157.90	8,806,590.47	406,283,903.54	39,418,103.03
April 2012 . . . . .	116,993,189.00	8,647,934.40	403,225,952.05	38,693,545.19
May 2012 . . . . .	116,174,009.30	8,477,975.70	400,055,378.43	37,945,214.10
June 2012 . . . . .	115,328,957.00	8,297,057.30	396,774,172.35	37,174,002.15
July 2012 . . . . .	114,458,384.00	8,105,538.37	393,384,404.80	36,380,841.05
August 2012 . . . . .	113,562,655.90	7,903,793.78	389,888,225.98	35,566,700.11
September 2012 . . . . .	112,642,151.90	7,692,213.58	386,287,862.98	34,732,584.55
October 2012 . . . . .	111,697,264.10	7,471,202.42	382,585,617.49	33,879,533.60
November 2012 . . . . .	110,728,397.50	7,241,178.85	378,783,863.35	33,008,618.56
December 2012 . . . . .	109,735,969.50	7,002,574.73	374,885,043.98	32,120,940.84
January 2013 . . . . .	108,720,409.60	6,755,834.57	370,891,669.77	31,217,629.85
February 2013 . . . . .	107,682,159.30	6,501,414.77	366,806,315.41	30,299,840.85
March 2013 . . . . .	106,621,671.30	6,239,782.97	362,631,617.01	29,368,752.78
April 2013 . . . . .	105,539,409.50	5,971,417.29	358,491,348.35	28,453,351.48
May 2013 . . . . .	104,462,635.80	5,709,991.93	354,385,236.58	27,553,399.77
June 2013 . . . . .	103,391,316.00	5,455,430.95	350,313,011.02	26,668,663.28
July 2013 . . . . .	102,325,415.90	5,207,659.22	346,274,403.06	25,798,910.51
August 2013 . . . . .	101,264,901.70	4,966,602.36	342,269,146.21	24,943,912.68
September 2013 . . . . .	100,209,739.40	4,732,186.77	338,296,976.02	24,103,443.81
October 2013 . . . . .	99,159,895.65	4,504,339.59	334,357,630.14	23,277,280.61
November 2013 . . . . .	98,115,336.93	4,282,988.74	330,450,848.23	22,465,202.51
December 2013 . . . . .	97,076,030.03	4,068,062.85	326,576,371.99	21,666,991.56

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
January 2014 . . . . .	\$ 96,041,941.88	\$3,859,491.34	\$322,733,945.15	\$20,882,432.46
February 2014 . . . . .	95,013,039.60	3,657,204.30	318,923,313.40	20,111,312.50
March 2014 . . . . .	93,989,290.47	3,461,132.59	315,144,224.44	19,353,421.56
April 2014 . . . . .	92,970,661.95	3,271,207.75	311,396,427.92	18,608,552.05
May 2014 . . . . .	91,957,121.67	3,087,362.06	307,679,675.45	17,876,498.86
June 2014 . . . . .	90,948,637.40	2,909,528.50	303,993,720.57	17,157,059.42
July 2014 . . . . .	89,945,177.12	2,737,640.74	300,338,318.74	16,450,033.57
August 2014 . . . . .	88,946,708.94	2,571,633.14	296,713,227.32	15,755,223.61
September 2014 . . . . .	87,953,201.16	2,411,440.76	293,118,205.58	15,072,434.20
October 2014 . . . . .	86,964,622.24	2,256,999.31	289,553,014.65	14,401,472.41
November 2014 . . . . .	85,980,940.79	2,108,245.20	286,017,417.52	13,742,147.64
December 2014 . . . . .	85,002,125.60	1,965,115.48	282,511,179.03	13,094,271.63
January 2015 . . . . .	84,028,145.61	1,827,547.90	279,034,065.87	12,457,658.35
February 2015 . . . . .	83,058,969.93	1,695,480.81	275,585,846.52	11,832,124.12
March 2015 . . . . .	82,094,567.81	1,568,853.25	272,166,291.29	11,217,487.43
April 2015 . . . . .	81,134,908.69	1,447,604.88	268,775,172.26	10,613,569.03
May 2015 . . . . .	80,179,962.13	1,331,676.02	265,412,263.30	10,020,191.85
June 2015 . . . . .	79,229,697.89	1,221,007.58	262,077,340.05	9,437,180.97
July 2015 . . . . .	78,284,085.85	1,115,541.12	258,770,179.88	8,864,363.61
August 2015 . . . . .	77,343,096.07	1,015,218.81	255,490,561.92	8,301,569.12
September 2015 . . . . .	76,406,698.74	919,983.44	252,238,266.99	7,748,628.94
October 2015 . . . . .	75,474,864.22	829,778.40	249,013,077.65	7,205,376.57
November 2015 . . . . .	74,547,563.02	744,547.69	245,814,778.14	6,671,647.56
December 2015 . . . . .	73,624,765.81	664,235.87	242,643,154.39	6,147,279.48
January 2016 . . . . .	72,706,443.38	588,788.14	239,497,994.00	5,632,111.88
February 2016 . . . . .	71,792,566.71	518,150.25	236,379,086.22	5,125,986.30
March 2016 . . . . .	70,883,106.90	452,268.54	233,286,221.96	4,628,746.24
April 2016 . . . . .	69,978,035.21	391,089.93	230,219,193.74	4,140,237.10
May 2016 . . . . .	69,077,323.04	334,561.88	227,177,795.71	3,660,306.23
June 2016 . . . . .	68,180,941.94	282,632.45	224,161,823.63	3,188,802.82
July 2016 . . . . .	67,288,863.61	235,250.23	221,171,074.86	2,725,577.94
August 2016 . . . . .	66,401,059.88	192,364.38	218,205,348.32	2,270,484.51
September 2016 . . . . .	65,517,502.75	153,924.58	215,264,444.51	1,823,377.27
October 2016 . . . . .	64,638,164.34	119,881.07	212,348,165.51	1,384,112.74
November 2016 . . . . .	63,763,016.91	90,184.65	209,456,314.90	952,549.24
December 2016 . . . . .	62,892,032.88	64,786.61	206,588,697.83	528,546.84
January 2017 . . . . .	62,025,184.79	43,638.79	203,745,120.97	111,967.33
February 2017 . . . . .	61,162,445.34	26,693.53	200,925,392.47	0.00
March 2017 . . . . .	60,303,787.35	13,903.72	198,129,322.01	0.00
April 2017 . . . . .	59,449,183.78	5,222.75	195,356,720.74	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
May 2017 . . . . .	\$ 58,598,607.74	\$ 604.49	\$192,607,401.30	\$ 0.00
June 2017 . . . . .	57,752,032.47	3.35	189,881,177.77	0.00
July 2017 . . . . .	56,912,802.20	3.35	187,177,865.70	0.00
August 2017 . . . . .	56,081,446.98	3.35	184,497,282.07	0.00
September 2017 . . . . .	55,257,896.31	3.35	181,839,245.31	0.00
October 2017 . . . . .	54,442,080.33	3.35	179,203,575.25	0.00
November 2017 . . . . .	53,633,929.77	3.35	176,590,093.14	0.00
December 2017 . . . . .	52,833,376.00	3.35	173,998,621.60	0.00
January 2018 . . . . .	52,040,350.95	3.35	171,428,984.68	0.00
February 2018 . . . . .	51,254,787.18	3.35	168,881,007.77	0.00
March 2018 . . . . .	50,476,617.81	3.35	166,354,517.64	0.00
April 2018 . . . . .	49,705,776.58	3.35	163,849,342.41	0.00
May 2018 . . . . .	48,942,197.78	3.35	161,365,311.54	0.00
June 2018 . . . . .	48,185,816.29	3.35	158,902,255.84	0.00
July 2018 . . . . .	47,437,847.82	3.35	156,460,007.43	0.00
August 2018 . . . . .	46,700,888.59	3.35	154,038,399.73	0.00
September 2018 . . . . .	45,974,781.50	3.35	151,642,250.99	0.00
October 2018 . . . . .	45,259,371.64	3.35	149,281,407.22	0.00
November 2018 . . . . .	44,554,506.29	3.35	146,955,364.36	0.00
December 2018 . . . . .	43,860,034.87	3.35	144,663,625.44	0.00
January 2019 . . . . .	43,175,808.88	3.35	142,405,700.41	0.00
February 2019 . . . . .	42,501,681.94	3.35	140,181,106.11	0.00
March 2019 . . . . .	41,837,509.68	3.35	137,989,366.14	0.00
April 2019 . . . . .	41,183,149.77	3.35	135,830,010.77	0.00
May 2019 . . . . .	40,538,461.90	3.35	133,702,576.86	0.00
June 2019 . . . . .	39,903,307.68	3.35	131,606,607.74	0.00
July 2019 . . . . .	39,277,550.70	3.35	129,541,653.18	0.00
August 2019 . . . . .	38,661,056.43	3.35	127,507,269.23	0.00
September 2019 . . . . .	38,053,692.25	3.35	125,503,018.18	0.00
October 2019 . . . . .	37,455,327.39	3.35	123,528,468.44	0.00
November 2019 . . . . .	36,865,832.93	3.35	121,583,194.51	0.00
December 2019 . . . . .	36,285,081.73	3.35	119,666,776.82	0.00
January 2020 . . . . .	35,712,948.46	3.35	117,778,801.72	0.00
February 2020 . . . . .	35,149,309.53	3.35	115,918,861.35	0.00
March 2020 . . . . .	34,594,043.11	3.35	114,086,553.58	0.00
April 2020 . . . . .	34,047,029.05	3.35	112,281,481.92	0.00
May 2020 . . . . .	33,508,148.91	3.35	110,503,255.46	0.00
June 2020 . . . . .	32,977,285.92	3.35	108,751,488.78	0.00
July 2020 . . . . .	32,454,324.92	3.35	107,025,801.86	0.00
August 2020 . . . . .	31,939,152.40	3.35	105,325,820.03	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
September 2020 . . . . .	\$ 31,431,656.42	\$ 3.35	\$103,651,173.89	\$ 0.00
October 2020 . . . . .	30,931,726.63	3.35	102,001,499.24	0.00
November 2020 . . . . .	30,439,254.23	3.35	100,376,436.98	0.00
December 2020 . . . . .	29,954,131.95	3.35	98,775,633.07	0.00
January 2021 . . . . .	29,476,254.03	3.35	97,198,738.46	0.00
February 2021 . . . . .	29,005,516.18	3.35	95,645,408.99	0.00
March 2021 . . . . .	28,541,815.61	3.35	94,115,305.37	0.00
April 2021 . . . . .	28,085,050.95	3.35	92,608,093.06	0.00
May 2021 . . . . .	27,635,122.27	3.35	91,123,442.24	0.00
June 2021 . . . . .	27,191,931.04	3.35	89,661,027.75	0.00
July 2021 . . . . .	26,755,380.13	3.35	88,220,528.97	0.00
August 2021 . . . . .	26,325,373.76	3.35	86,801,629.85	0.00
September 2021 . . . . .	25,901,817.52	3.35	85,404,018.74	0.00
October 2021 . . . . .	25,484,618.31	3.35	84,027,388.42	0.00
November 2021 . . . . .	25,073,684.37	3.35	82,671,435.98	0.00
December 2021 . . . . .	24,668,925.20	3.35	81,335,862.79	0.00
January 2022 . . . . .	24,270,251.60	3.35	80,020,374.43	0.00
February 2022 . . . . .	23,877,575.63	3.35	78,724,680.63	0.00
March 2022 . . . . .	23,490,810.56	3.35	77,448,495.22	0.00
April 2022 . . . . .	23,109,870.93	3.35	76,191,536.06	0.00
May 2022 . . . . .	22,734,672.45	3.35	74,953,525.00	0.00
June 2022 . . . . .	22,365,132.03	3.35	73,734,187.81	0.00
July 2022 . . . . .	22,001,167.77	3.35	72,533,254.15	0.00
August 2022 . . . . .	21,642,698.89	3.35	71,350,457.46	0.00
September 2022 . . . . .	21,289,645.80	3.35	70,185,535.00	0.00
October 2022 . . . . .	20,941,929.99	3.35	69,038,227.69	0.00
November 2022 . . . . .	20,599,474.08	3.35	67,908,280.14	0.00
December 2022 . . . . .	20,262,201.80	3.35	66,795,440.57	0.00
January 2023 . . . . .	19,930,037.91	3.35	65,699,460.75	0.00
February 2023 . . . . .	19,602,908.30	3.35	64,620,095.96	0.00
March 2023 . . . . .	19,280,739.84	3.35	63,557,104.96	0.00
April 2023 . . . . .	18,963,460.49	3.35	62,510,249.90	0.00
May 2023 . . . . .	18,650,999.21	3.35	61,479,296.32	0.00
June 2023 . . . . .	18,343,285.94	3.35	60,464,013.04	0.00
July 2023 . . . . .	18,040,251.66	3.35	59,464,172.21	0.00
August 2023 . . . . .	17,741,828.30	3.35	58,479,549.15	0.00
September 2023 . . . . .	17,447,948.74	3.35	57,509,922.41	0.00
October 2023 . . . . .	17,158,546.85	3.35	56,555,073.64	0.00
November 2023 . . . . .	16,873,557.40	3.35	55,614,787.62	0.00
December 2023 . . . . .	16,592,916.11	3.35	54,688,852.14	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
January 2024 . . . . .	\$ 16,316,559.60	\$ 3.35	\$ 53,777,058.04	\$ 0.00
February 2024 . . . . .	16,044,425.39	3.35	52,879,199.10	0.00
March 2024 . . . . .	15,776,451.89	3.35	51,995,072.03	0.00
April 2024 . . . . .	15,512,578.38	3.35	51,124,476.44	0.00
May 2024 . . . . .	15,252,745.01	3.35	50,267,214.77	0.00
June 2024 . . . . .	14,996,892.76	3.35	49,423,092.26	0.00
July 2024 . . . . .	14,744,963.47	3.35	48,591,916.93	0.00
August 2024 . . . . .	14,496,899.80	3.35	47,773,499.52	0.00
September 2024 . . . . .	14,252,645.22	3.35	46,967,653.45	0.00
October 2024 . . . . .	14,012,144.01	3.35	46,174,194.82	0.00
November 2024 . . . . .	13,775,341.23	3.35	45,392,942.31	0.00
December 2024 . . . . .	13,542,182.74	3.35	44,623,717.20	0.00
January 2025 . . . . .	13,312,615.14	3.35	43,866,343.30	0.00
February 2025 . . . . .	13,086,585.83	3.35	43,120,646.94	0.00
March 2025 . . . . .	12,864,042.94	3.35	42,386,456.90	0.00
April 2025 . . . . .	12,644,935.31	3.35	41,663,604.43	0.00
May 2025 . . . . .	12,429,212.56	3.35	40,951,923.15	0.00
June 2025 . . . . .	12,216,824.99	3.35	40,251,249.07	0.00
July 2025 . . . . .	12,007,723.63	3.35	39,561,420.52	0.00
August 2025 . . . . .	11,801,860.18	3.35	38,882,278.14	0.00
September 2025 . . . . .	11,599,187.07	3.35	38,213,664.86	0.00
October 2025 . . . . .	11,399,657.36	3.35	37,555,425.82	0.00
November 2025 . . . . .	11,203,224.83	3.35	36,907,408.39	0.00
December 2025 . . . . .	11,009,843.87	3.35	36,269,462.09	0.00
January 2026 . . . . .	10,819,469.55	3.35	35,641,438.63	0.00
February 2026 . . . . .	10,632,057.59	3.35	35,023,191.80	0.00
March 2026 . . . . .	10,447,564.31	3.35	34,414,577.49	0.00
April 2026 . . . . .	10,265,946.68	3.35	33,815,453.65	0.00
May 2026 . . . . .	10,087,162.28	3.35	33,225,680.26	0.00
June 2026 . . . . .	9,911,169.28	3.35	32,645,119.29	0.00
July 2026 . . . . .	9,737,926.48	3.35	32,073,634.70	0.00
August 2026 . . . . .	9,567,393.23	3.35	31,511,092.37	0.00
September 2026 . . . . .	9,399,529.48	3.35	30,957,360.13	0.00
October 2026 . . . . .	9,234,295.77	3.35	30,412,307.67	0.00
November 2026 . . . . .	9,071,653.18	3.35	29,875,806.57	0.00
December 2026 . . . . .	8,911,563.35	3.35	29,347,730.23	0.00
January 2027 . . . . .	8,753,988.49	3.35	28,827,953.87	0.00
February 2027 . . . . .	8,598,891.32	3.35	28,316,354.50	0.00
March 2027 . . . . .	8,446,235.12	3.35	27,812,810.89	0.00
April 2027 . . . . .	8,295,983.67	3.35	27,317,203.54	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
May 2027 . . . . .	\$ 8,148,101.31	\$ 3.35	\$ 26,829,414.68	\$ 0.00
June 2027 . . . . .	8,002,552.85	3.35	26,349,328.20	0.00
July 2027 . . . . .	7,859,303.63	3.35	25,876,829.69	0.00
August 2027 . . . . .	7,718,319.48	3.35	25,411,806.35	0.00
September 2027 . . . . .	7,579,566.70	3.35	24,954,147.03	0.00
October 2027 . . . . .	7,443,012.12	3.35	24,503,742.14	0.00
November 2027 . . . . .	7,308,623.01	3.35	24,060,483.70	0.00
December 2027 . . . . .	7,176,367.11	3.35	23,624,265.26	0.00
January 2028 . . . . .	7,046,212.64	3.35	23,194,981.90	0.00
February 2028 . . . . .	6,918,128.28	3.35	22,772,530.21	0.00
March 2028 . . . . .	6,792,083.14	3.35	22,356,808.28	0.00
April 2028 . . . . .	6,668,046.78	3.35	21,947,715.65	0.00
May 2028 . . . . .	6,545,989.22	3.35	21,545,153.31	0.00
June 2028 . . . . .	6,425,880.87	3.35	21,149,023.68	0.00
July 2028 . . . . .	6,307,692.62	3.35	20,759,230.57	0.00
August 2028 . . . . .	6,191,395.73	3.35	20,375,679.20	0.00
September 2028 . . . . .	6,076,961.90	3.35	19,998,276.13	0.00
October 2028 . . . . .	5,964,363.23	3.35	19,626,929.29	0.00
November 2028 . . . . .	5,853,572.23	3.35	19,261,547.92	0.00
December 2028 . . . . .	5,744,561.79	3.35	18,902,042.57	0.00
January 2029 . . . . .	5,637,305.21	3.35	18,548,325.09	0.00
February 2029 . . . . .	5,531,776.17	3.35	18,200,308.60	0.00
March 2029 . . . . .	5,427,948.72	3.35	17,857,907.47	0.00
April 2029 . . . . .	5,325,797.29	3.35	17,521,037.31	0.00
May 2029 . . . . .	5,225,296.68	3.35	17,189,614.94	0.00
June 2029 . . . . .	5,126,422.07	3.35	16,863,558.40	0.00
July 2029 . . . . .	5,029,148.97	3.35	16,542,786.90	0.00
August 2029 . . . . .	4,933,453.26	3.35	16,227,220.83	0.00
September 2029 . . . . .	4,839,311.17	3.35	15,916,781.71	0.00
October 2029 . . . . .	4,746,699.28	3.35	15,611,392.21	0.00
November 2029 . . . . .	4,655,594.48	3.35	15,310,976.14	0.00
December 2029 . . . . .	4,565,974.04	3.35	15,015,458.38	0.00
January 2030 . . . . .	4,477,815.51	3.35	14,724,764.91	0.00
February 2030 . . . . .	4,391,096.81	3.35	14,438,822.79	0.00
March 2030 . . . . .	4,305,796.14	3.35	14,157,560.13	0.00
April 2030 . . . . .	4,221,892.06	3.35	13,880,906.08	0.00
May 2030 . . . . .	4,139,363.40	3.35	13,608,790.83	0.00
June 2030 . . . . .	4,058,189.31	3.35	13,341,145.57	0.00
July 2030 . . . . .	3,978,349.27	3.35	13,077,902.50	0.00
August 2030 . . . . .	3,899,823.01	3.35	12,818,994.79	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
September 2030 . . . . .	\$ 3,822,590.59	\$ 3.35	\$ 12,564,356.60	\$ 0.00
October 2030 . . . . .	3,746,632.36	3.35	12,313,923.04	0.00
November 2030 . . . . .	3,671,928.93	3.35	12,067,630.16	0.00
December 2030 . . . . .	3,598,461.21	3.35	11,825,414.93	0.00
January 2031 . . . . .	3,526,210.39	3.35	11,587,215.26	0.00
February 2031 . . . . .	3,455,157.93	3.35	11,352,969.95	0.00
March 2031 . . . . .	3,385,285.56	3.35	11,122,618.70	0.00
April 2031 . . . . .	3,316,575.26	3.35	10,896,102.07	0.00
May 2031 . . . . .	3,249,009.31	3.35	10,673,361.51	0.00
June 2031 . . . . .	3,182,570.21	3.35	10,454,339.32	0.00
July 2031 . . . . .	3,117,240.74	3.35	10,238,978.61	0.00
August 2031 . . . . .	3,053,003.92	3.35	10,027,223.37	0.00
September 2031 . . . . .	2,989,843.02	3.35	9,819,018.36	0.00
October 2031 . . . . .	2,927,741.55	3.35	9,614,309.19	0.00
November 2031 . . . . .	2,866,683.28	3.35	9,413,042.24	0.00
December 2031 . . . . .	2,806,652.20	3.35	9,215,164.67	0.00
January 2032 . . . . .	2,747,632.52	3.35	9,020,624.42	0.00
February 2032 . . . . .	2,689,608.72	3.35	8,829,370.20	0.00
March 2032 . . . . .	2,632,565.48	3.35	8,641,351.46	0.00
April 2032 . . . . .	2,576,487.70	3.35	8,456,518.39	0.00
May 2032 . . . . .	2,521,360.52	3.35	8,274,821.91	0.00
June 2032 . . . . .	2,467,169.28	3.35	8,096,213.68	0.00
July 2032 . . . . .	2,413,899.56	3.35	7,920,646.03	0.00
August 2032 . . . . .	2,361,537.12	3.35	7,748,072.02	0.00
September 2032 . . . . .	2,310,067.94	3.35	7,578,445.38	0.00
October 2032 . . . . .	2,259,478.23	3.35	7,411,720.54	0.00
November 2032 . . . . .	2,209,754.37	3.35	7,247,852.57	0.00
December 2032 . . . . .	2,160,882.96	3.35	7,086,797.24	0.00
January 2033 . . . . .	2,112,850.77	3.35	6,928,510.93	0.00
February 2033 . . . . .	2,065,644.81	3.35	6,772,950.68	0.00
March 2033 . . . . .	2,019,252.24	3.35	6,620,074.17	0.00
April 2033 . . . . .	1,973,660.42	3.35	6,469,839.68	0.00
May 2033 . . . . .	1,928,856.91	3.35	6,322,206.14	0.00
June 2033 . . . . .	1,884,829.45	3.35	6,177,133.04	0.00
July 2033 . . . . .	1,841,565.93	3.35	6,034,580.50	0.00
August 2033 . . . . .	1,799,054.47	3.35	5,894,509.22	0.00
September 2033 . . . . .	1,757,283.32	3.35	5,756,880.48	0.00
October 2033 . . . . .	1,716,240.93	3.35	5,621,656.12	0.00
November 2033 . . . . .	1,675,915.91	3.35	5,488,798.56	0.00
December 2033 . . . . .	1,636,297.04	3.35	5,358,270.77	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
January 2034 . . . . .	\$ 1,597,373.26	\$ 3.35	\$ 5,230,036.26	\$ 0.00
February 2034 . . . . .	1,559,133.69	3.35	5,104,059.10	0.00
March 2034 . . . . .	1,521,567.60	3.35	4,980,303.86	0.00
April 2034 . . . . .	1,484,664.41	3.35	4,858,735.65	0.00
May 2034 . . . . .	1,448,413.72	3.35	4,739,320.12	0.00
June 2034 . . . . .	1,412,805.25	3.35	4,622,023.39	0.00
July 2034 . . . . .	1,377,828.91	3.35	4,506,812.10	0.00
August 2034 . . . . .	1,343,474.74	3.35	4,393,653.39	0.00
September 2034 . . . . .	1,309,732.93	3.35	4,282,514.87	0.00
October 2034 . . . . .	1,276,593.81	3.35	4,173,364.67	0.00
November 2034 . . . . .	1,244,047.86	3.35	4,066,171.34	0.00
December 2034 . . . . .	1,212,085.71	3.35	3,960,903.93	0.00
January 2035 . . . . .	1,180,698.11	3.35	3,857,531.95	0.00
February 2035 . . . . .	1,149,875.96	3.35	3,756,025.35	0.00
March 2035 . . . . .	1,119,610.30	3.35	3,656,354.55	0.00
April 2035 . . . . .	1,089,892.29	3.35	3,558,490.38	0.00
May 2035 . . . . .	1,060,713.22	3.35	3,462,404.13	0.00
June 2035 . . . . .	1,032,064.54	3.35	3,368,067.50	0.00
July 2035 . . . . .	1,003,937.79	3.35	3,275,452.63	0.00
August 2035 . . . . .	976,324.66	3.35	3,184,532.06	0.00
September 2035 . . . . .	949,216.95	3.35	3,095,278.74	0.00
October 2035 . . . . .	922,606.59	3.35	3,007,666.05	0.00
November 2035 . . . . .	896,485.63	3.35	2,921,667.73	0.00
December 2035 . . . . .	870,846.24	3.35	2,837,257.94	0.00
January 2036 . . . . .	845,680.71	3.35	2,754,411.22	0.00
February 2036 . . . . .	820,981.43	3.35	2,673,102.49	0.00
March 2036 . . . . .	796,740.92	3.35	2,593,307.04	0.00
April 2036 . . . . .	772,951.81	3.35	2,515,000.54	0.00
May 2036 . . . . .	749,606.83	3.35	2,438,159.02	0.00
June 2036 . . . . .	726,698.84	3.35	2,362,758.87	0.00
July 2036 . . . . .	704,220.78	3.35	2,288,776.83	0.00
August 2036 . . . . .	682,165.71	3.35	2,216,190.01	0.00
September 2036 . . . . .	660,526.81	3.35	2,144,975.83	0.00
October 2036 . . . . .	639,297.33	3.35	2,075,112.08	0.00
November 2036 . . . . .	618,470.65	3.35	2,006,576.87	0.00
December 2036 . . . . .	598,040.23	3.35	1,939,348.65	0.00
January 2037 . . . . .	577,999.64	3.35	1,873,406.18	0.00
February 2037 . . . . .	558,342.55	3.35	1,808,728.55	0.00
March 2037 . . . . .	539,062.71	3.35	1,745,295.16	0.00
April 2037 . . . . .	520,153.98	3.35	1,683,085.73	0.00

<u>Distribution Date</u>	<u>Classes FM, ME, MV, MX and MZ (in the aggregate)</u>	<u>Classes KM and KZ (in the aggregate)</u>	<u>Classes FW, VY, WD, WX and ZY (in the aggregate)</u>	<u>Class VW</u>
May 2037 . . . . .	\$ 501,610.30	\$ 3.35	\$ 1,622,080.28	\$ 0.00
June 2037 . . . . .	483,425.71	3.35	1,562,259.14	0.00
July 2037 . . . . .	465,594.34	3.35	1,503,602.91	0.00
August 2037 . . . . .	448,110.41	3.35	1,446,092.53	0.00
September 2037 . . . . .	430,968.22	3.35	1,389,709.18	0.00
October 2037 . . . . .	414,162.17	3.35	1,334,434.37	0.00
November 2037 . . . . .	397,686.72	3.35	1,280,249.85	0.00
December 2037 . . . . .	381,536.44	3.35	1,227,137.68	0.00
January 2038 . . . . .	365,705.97	3.35	1,175,080.18	0.00
February 2038 . . . . .	350,190.04	3.35	1,124,059.92	0.00
March 2038 . . . . .	334,983.45	3.35	1,074,059.76	0.00
April 2038 . . . . .	320,081.08	3.35	1,025,062.82	0.00
May 2038 . . . . .	305,477.89	3.35	977,052.47	0.00
June 2038 . . . . .	291,168.92	3.35	930,012.32	0.00
July 2038 . . . . .	277,149.28	3.35	883,926.26	0.00
August 2038 . . . . .	263,414.17	3.35	838,778.40	0.00
September 2038 . . . . .	249,958.85	3.35	794,553.11	0.00
October 2038 . . . . .	236,778.64	3.35	751,234.98	0.00
November 2038 . . . . .	223,868.95	3.35	708,808.85	0.00
December 2038 . . . . .	211,225.26	3.35	667,259.79	0.00
January 2039 . . . . .	198,843.12	3.35	626,573.09	0.00
February 2039 . . . . .	186,718.13	3.35	586,734.29	0.00
March 2039 . . . . .	174,845.98	3.35	547,729.12	0.00
April 2039 . . . . .	163,222.41	3.35	509,543.55	0.00
May 2039 . . . . .	151,843.24	3.35	472,163.75	0.00
June 2039 . . . . .	140,704.34	3.35	435,576.12	0.00
July 2039 . . . . .	129,801.65	3.35	399,767.26	0.00
August 2039 . . . . .	119,131.18	3.35	364,723.98	0.00
September 2039 . . . . .	108,688.98	3.35	330,433.27	0.00
October 2039 . . . . .	98,471.19	3.35	296,882.37	0.00
November 2039 . . . . .	88,473.98	3.35	264,058.66	0.00
December 2039 . . . . .	78,693.60	3.35	231,949.76	0.00
January 2040 . . . . .	69,126.34	3.35	200,543.46	0.00
February 2040 . . . . .	59,768.58	3.35	169,827.74	0.00
March 2040 . . . . .	50,616.72	3.35	139,790.77	0.00
April 2040 . . . . .	41,667.24	3.35	110,420.90	0.00
May 2040 . . . . .	32,916.65	3.35	81,706.67	0.00
June 2040 . . . . .	24,361.54	3.35	53,636.77	0.00
July 2040 . . . . .	15,998.54	3.35	26,200.11	0.00
August 2040 . . . . .	7,824.33	3.35	0.00	0.00
September 2040 and thereafter . .	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
Initial Balance . . . . .	\$401,035,000.00	\$27,438,000.00	\$16,117,000.00
January 2011 . . . . .	400,139,247.49	27,306,261.55	16,040,092.37
February 2011 . . . . .	399,128,698.96	27,157,069.32	15,952,725.80
March 2011 . . . . .	398,003,731.44	26,990,465.06	15,854,925.10
April 2011 . . . . .	396,764,802.19	26,806,517.47	15,746,731.36
May 2011 . . . . .	395,412,448.57	26,605,322.28	15,628,201.94
June 2011 . . . . .	393,947,287.77	26,387,002.17	15,499,410.48
July 2011 . . . . .	392,370,016.50	26,151,706.74	15,360,446.80
August 2011 . . . . .	390,681,410.56	25,899,612.35	15,211,416.89
September 2011 . . . . .	388,882,324.29	25,630,921.95	15,052,442.77
October 2011 . . . . .	386,973,689.96	25,345,864.86	14,883,662.33
November 2011 . . . . .	384,956,517.09	25,044,696.45	14,705,229.17
December 2011 . . . . .	382,831,891.60	24,727,697.81	14,517,312.42
January 2012 . . . . .	380,600,974.94	24,395,175.36	14,320,096.45
February 2012 . . . . .	378,265,003.14	24,047,460.38	14,113,780.63
March 2012 . . . . .	375,825,285.65	23,684,908.54	13,898,579.00
April 2012 . . . . .	373,283,204.27	23,307,899.31	13,674,719.99
May 2012 . . . . .	370,640,211.83	22,916,835.40	13,442,445.99
June 2012 . . . . .	367,897,830.92	22,512,142.06	13,202,012.98
July 2012 . . . . .	365,057,652.39	22,094,266.41	12,953,690.12
August 2012 . . . . .	362,121,333.93	21,663,676.70	12,697,759.30
September 2012 . . . . .	359,090,598.41	21,220,861.51	12,434,514.61
October 2012 . . . . .	355,967,232.31	20,766,328.87	12,164,261.91
November 2012 . . . . .	352,753,083.88	20,300,605.47	11,887,318.22
December 2012 . . . . .	349,450,061.42	19,824,235.65	11,604,011.22
January 2013 . . . . .	346,060,131.32	19,337,780.52	11,314,678.67
February 2013 . . . . .	342,585,316.17	18,841,816.91	11,019,667.74
March 2013 . . . . .	339,027,692.70	18,336,936.38	10,719,334.48
April 2013 . . . . .	335,389,389.73	17,823,744.13	10,414,043.11
May 2013 . . . . .	331,672,586.00	17,302,857.93	10,104,165.39
June 2013 . . . . .	327,984,337.91	16,790,184.30	9,799,226.50
July 2013 . . . . .	324,324,435.78	16,285,604.94	9,499,154.65
August 2013 . . . . .	320,692,671.45	15,789,002.85	9,203,878.83
September 2013 . . . . .	317,088,838.26	15,300,262.39	8,913,328.86
October 2013 . . . . .	313,512,731.03	14,819,269.21	8,627,435.37
November 2013 . . . . .	309,964,146.07	14,345,910.24	8,346,129.74
December 2013 . . . . .	306,442,881.13	13,880,073.72	8,069,344.18
January 2014 . . . . .	302,948,735.45	13,421,649.12	7,797,011.63
February 2014 . . . . .	299,481,509.68	12,970,527.19	7,529,065.83
March 2014 . . . . .	296,041,005.93	12,526,599.91	7,265,441.25

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
April 2014 . . . . .	\$292,627,027.74	\$12,089,760.48	\$ 7,006,073.11
May 2014 . . . . .	289,239,380.04	11,659,903.32	6,750,897.39
June 2014 . . . . .	285,877,869.18	11,236,924.04	6,499,850.79
July 2014 . . . . .	282,542,302.89	10,820,719.47	6,252,870.73
August 2014 . . . . .	279,232,490.32	10,411,187.55	6,009,895.35
September 2014 . . . . .	275,948,241.96	10,008,227.44	5,770,863.49
October 2014 . . . . .	272,689,369.68	9,611,739.43	5,535,714.72
November 2014 . . . . .	269,455,686.69	9,221,624.95	5,304,389.28
December 2014 . . . . .	266,247,007.57	8,837,786.53	5,076,828.09
January 2015 . . . . .	263,063,148.22	8,460,127.85	4,852,972.76
February 2015 . . . . .	259,903,925.86	8,088,553.67	4,632,765.58
March 2015 . . . . .	256,769,159.06	7,722,969.83	4,416,149.48
April 2015 . . . . .	253,658,667.65	7,363,283.28	4,203,068.07
May 2015 . . . . .	250,572,272.80	7,009,402.00	3,993,465.59
June 2015 . . . . .	247,509,796.95	6,661,235.04	3,787,286.94
July 2015 . . . . .	244,471,063.81	6,318,692.51	3,584,477.65
August 2015 . . . . .	241,455,898.39	5,981,685.50	3,384,983.88
September 2015 . . . . .	238,464,126.92	5,650,126.19	3,188,752.39
October 2015 . . . . .	235,495,576.94	5,323,927.70	2,995,730.59
November 2015 . . . . .	232,550,077.17	5,003,004.20	2,805,866.48
December 2015 . . . . .	229,627,457.61	4,687,270.83	2,619,108.65
January 2016 . . . . .	226,727,549.47	4,376,643.71	2,435,406.32
February 2016 . . . . .	223,850,185.18	4,071,039.90	2,254,709.26
March 2016 . . . . .	220,995,198.37	3,770,377.47	2,076,967.84
April 2016 . . . . .	218,162,423.88	3,474,575.38	1,902,133.02
May 2016 . . . . .	215,351,697.75	3,183,553.57	1,730,156.30
June 2016 . . . . .	212,562,857.18	2,897,232.86	1,560,989.76
July 2016 . . . . .	209,795,740.56	2,615,535.03	1,394,586.04
August 2016 . . . . .	207,050,187.43	2,338,382.75	1,230,898.33
September 2016 . . . . .	204,326,038.52	2,065,699.57	1,069,880.35
October 2016 . . . . .	201,623,135.68	1,797,409.93	911,486.37
November 2016 . . . . .	198,941,321.91	1,533,439.17	755,671.20
December 2016 . . . . .	196,280,441.34	1,273,713.47	602,390.18
January 2017 . . . . .	193,640,339.24	1,018,159.88	451,599.14
February 2017 . . . . .	191,020,861.97	766,706.29	303,254.46
March 2017 . . . . .	188,421,857.03	519,281.44	157,313.01
April 2017 . . . . .	185,843,173.00	275,814.88	13,732.17
May 2017 . . . . .	183,284,659.55	36,237.01	0.00
June 2017 . . . . .	180,746,167.46	0.00	0.00
July 2017 . . . . .	178,227,548.57	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
August 2017 . . . . .	\$175,728,655.78	\$ 0.00	\$ 0.00
September 2017 . . . . .	173,249,343.07	0.00	0.00
October 2017 . . . . .	170,789,465.48	0.00	0.00
November 2017. . . . .	168,348,879.07	0.00	0.00
December 2017. . . . .	165,927,440.97	0.00	0.00
January 2018. . . . .	163,525,009.32	0.00	0.00
February 2018. . . . .	161,141,443.29	0.00	0.00
March 2018. . . . .	158,776,603.09	0.00	0.00
April 2018. . . . .	156,430,349.90	0.00	0.00
May 2018 . . . . .	154,102,545.94	0.00	0.00
June 2018 . . . . .	151,793,054.41	0.00	0.00
July 2018. . . . .	149,501,739.49	0.00	0.00
August 2018 . . . . .	147,228,466.35	0.00	0.00
September 2018 . . . . .	144,973,101.15	0.00	0.00
October 2018 . . . . .	142,735,511.00	0.00	0.00
November 2018. . . . .	140,515,563.96	0.00	0.00
December 2018. . . . .	138,313,135.00	0.00	0.00
January 2019. . . . .	136,143,403.51	0.00	0.00
February 2019. . . . .	134,005,899.48	0.00	0.00
March 2019. . . . .	131,900,159.46	0.00	0.00
April 2019. . . . .	129,825,726.57	0.00	0.00
May 2019 . . . . .	127,782,150.34	0.00	0.00
June 2019 . . . . .	125,768,986.68	0.00	0.00
July 2019. . . . .	123,785,797.73	0.00	0.00
August 2019 . . . . .	121,832,151.81	0.00	0.00
September 2019 . . . . .	119,907,623.34	0.00	0.00
October 2019 . . . . .	118,011,792.72	0.00	0.00
November 2019. . . . .	116,144,246.29	0.00	0.00
December 2019. . . . .	114,304,576.21	0.00	0.00
January 2020. . . . .	112,492,380.40	0.00	0.00
February 2020. . . . .	110,707,262.47	0.00	0.00
March 2020. . . . .	108,948,831.60	0.00	0.00
April 2020. . . . .	107,216,702.51	0.00	0.00
May 2020 . . . . .	105,510,495.35	0.00	0.00
June 2020 . . . . .	103,829,835.64	0.00	0.00
July 2020. . . . .	102,174,354.19	0.00	0.00
August 2020 . . . . .	100,543,687.02	0.00	0.00
September 2020 . . . . .	98,937,475.32	0.00	0.00
October 2020 . . . . .	97,355,365.32	0.00	0.00
November 2020. . . . .	95,797,008.27	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
December 2020 . . . . .	\$ 94,262,060.35	\$ 0.00	\$ 0.00
January 2021 . . . . .	92,750,182.61	0.00	0.00
February 2021 . . . . .	91,261,040.88	0.00	0.00
March 2021 . . . . .	89,794,305.74	0.00	0.00
April 2021 . . . . .	88,349,652.42	0.00	0.00
May 2021 . . . . .	86,926,760.75	0.00	0.00
June 2021 . . . . .	85,525,315.10	0.00	0.00
July 2021 . . . . .	84,145,004.30	0.00	0.00
August 2021 . . . . .	82,785,521.61	0.00	0.00
September 2021 . . . . .	81,446,564.60	0.00	0.00
October 2021 . . . . .	80,127,835.17	0.00	0.00
November 2021 . . . . .	78,829,039.42	0.00	0.00
December 2021 . . . . .	77,549,887.62	0.00	0.00
January 2022 . . . . .	76,290,094.15	0.00	0.00
February 2022 . . . . .	75,049,377.46	0.00	0.00
March 2022 . . . . .	73,827,459.98	0.00	0.00
April 2022 . . . . .	72,624,068.07	0.00	0.00
May 2022 . . . . .	71,438,931.99	0.00	0.00
June 2022 . . . . .	70,271,785.83	0.00	0.00
July 2022 . . . . .	69,122,367.45	0.00	0.00
August 2022 . . . . .	67,990,418.45	0.00	0.00
September 2022 . . . . .	66,875,684.07	0.00	0.00
October 2022 . . . . .	65,777,913.21	0.00	0.00
November 2022 . . . . .	64,696,858.31	0.00	0.00
December 2022 . . . . .	63,632,275.35	0.00	0.00
January 2023 . . . . .	62,583,923.77	0.00	0.00
February 2023 . . . . .	61,551,566.43	0.00	0.00
March 2023 . . . . .	60,534,969.58	0.00	0.00
April 2023 . . . . .	59,533,902.79	0.00	0.00
May 2023 . . . . .	58,548,138.89	0.00	0.00
June 2023 . . . . .	57,577,453.98	0.00	0.00
July 2023 . . . . .	56,621,627.33	0.00	0.00
August 2023 . . . . .	55,680,441.36	0.00	0.00
September 2023 . . . . .	54,753,681.59	0.00	0.00
October 2023 . . . . .	53,841,136.59	0.00	0.00
November 2023 . . . . .	52,942,597.96	0.00	0.00
December 2023 . . . . .	52,057,860.27	0.00	0.00
January 2024 . . . . .	51,186,721.00	0.00	0.00
February 2024 . . . . .	50,328,980.54	0.00	0.00
March 2024 . . . . .	49,484,442.14	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
April 2024 . . . . .	\$ 48,652,911.83	\$ 0.00	\$ 0.00
May 2024 . . . . .	47,834,198.42	0.00	0.00
June 2024 . . . . .	47,028,113.47	0.00	0.00
July 2024 . . . . .	46,234,471.21	0.00	0.00
August 2024 . . . . .	45,453,088.53	0.00	0.00
September 2024 . . . . .	44,683,784.94	0.00	0.00
October 2024 . . . . .	43,926,382.55	0.00	0.00
November 2024 . . . . .	43,180,705.98	0.00	0.00
December 2024 . . . . .	42,446,582.38	0.00	0.00
January 2025 . . . . .	41,723,841.37	0.00	0.00
February 2025 . . . . .	41,012,315.01	0.00	0.00
March 2025 . . . . .	40,311,837.76	0.00	0.00
April 2025 . . . . .	39,622,246.47	0.00	0.00
May 2025 . . . . .	38,943,380.29	0.00	0.00
June 2025 . . . . .	38,275,080.72	0.00	0.00
July 2025 . . . . .	37,617,191.50	0.00	0.00
August 2025 . . . . .	36,969,558.62	0.00	0.00
September 2025 . . . . .	36,332,030.28	0.00	0.00
October 2025 . . . . .	35,704,456.87	0.00	0.00
November 2025 . . . . .	35,086,690.90	0.00	0.00
December 2025 . . . . .	34,478,587.03	0.00	0.00
January 2026 . . . . .	33,880,001.97	0.00	0.00
February 2026 . . . . .	33,290,794.52	0.00	0.00
March 2026 . . . . .	32,710,825.50	0.00	0.00
April 2026 . . . . .	32,139,957.72	0.00	0.00
May 2026 . . . . .	31,578,055.98	0.00	0.00
June 2026 . . . . .	31,024,987.00	0.00	0.00
July 2026 . . . . .	30,480,619.45	0.00	0.00
August 2026 . . . . .	29,944,823.86	0.00	0.00
September 2026 . . . . .	29,417,472.63	0.00	0.00
October 2026 . . . . .	28,898,440.02	0.00	0.00
November 2026 . . . . .	28,387,602.07	0.00	0.00
December 2026 . . . . .	27,884,836.63	0.00	0.00
January 2027 . . . . .	27,390,023.29	0.00	0.00
February 2027 . . . . .	26,903,043.39	0.00	0.00
March 2027 . . . . .	26,423,779.98	0.00	0.00
April 2027 . . . . .	25,952,117.79	0.00	0.00
May 2027 . . . . .	25,487,943.22	0.00	0.00
June 2027 . . . . .	25,031,144.31	0.00	0.00
July 2027 . . . . .	24,581,610.71	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
August 2027 . . . . .	\$ 24,139,233.67	\$ 0.00	\$ 0.00
September 2027 . . . . .	23,703,906.01	0.00	0.00
October 2027 . . . . .	23,275,522.10	0.00	0.00
November 2027. . . . .	22,853,977.83	0.00	0.00
December 2027. . . . .	22,439,170.60	0.00	0.00
January 2028. . . . .	22,030,999.30	0.00	0.00
February 2028. . . . .	21,629,364.28	0.00	0.00
March 2028. . . . .	21,234,167.34	0.00	0.00
April 2028. . . . .	20,845,311.67	0.00	0.00
May 2028 . . . . .	20,462,701.90	0.00	0.00
June 2028 . . . . .	20,086,244.04	0.00	0.00
July 2028. . . . .	19,715,845.43	0.00	0.00
August 2028 . . . . .	19,351,414.78	0.00	0.00
September 2028 . . . . .	18,992,862.12	0.00	0.00
October 2028 . . . . .	18,640,098.79	0.00	0.00
November 2028. . . . .	18,293,037.40	0.00	0.00
December 2028. . . . .	17,951,591.85	0.00	0.00
January 2029. . . . .	17,615,677.28	0.00	0.00
February 2029. . . . .	17,285,210.05	0.00	0.00
March 2029. . . . .	16,960,107.77	0.00	0.00
April 2029. . . . .	16,640,289.22	0.00	0.00
May 2029 . . . . .	16,325,674.36	0.00	0.00
June 2029 . . . . .	16,016,184.34	0.00	0.00
July 2029. . . . .	15,711,741.43	0.00	0.00
August 2029 . . . . .	15,412,269.05	0.00	0.00
September 2029 . . . . .	15,117,691.72	0.00	0.00
October 2029 . . . . .	14,827,935.09	0.00	0.00
November 2029. . . . .	14,542,925.85	0.00	0.00
December 2029. . . . .	14,262,591.80	0.00	0.00
January 2030. . . . .	13,986,861.77	0.00	0.00
February 2030. . . . .	13,715,665.63	0.00	0.00
March 2030. . . . .	13,448,934.29	0.00	0.00
April 2030. . . . .	13,186,599.65	0.00	0.00
May 2030 . . . . .	12,928,594.62	0.00	0.00
June 2030 . . . . .	12,674,853.07	0.00	0.00
July 2030. . . . .	12,425,309.86	0.00	0.00
August 2030 . . . . .	12,179,900.80	0.00	0.00
September 2030 . . . . .	11,938,562.63	0.00	0.00
October 2030 . . . . .	11,701,233.01	0.00	0.00
November 2030. . . . .	11,467,850.52	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
December 2030 . . . . .	\$ 11,238,354.66	\$ 0.00	\$ 0.00
January 2031 . . . . .	11,012,685.79	0.00	0.00
February 2031 . . . . .	10,790,785.15	0.00	0.00
March 2031 . . . . .	10,572,594.86	0.00	0.00
April 2031 . . . . .	10,358,057.85	0.00	0.00
May 2031 . . . . .	10,147,117.94	0.00	0.00
June 2031 . . . . .	9,939,719.72	0.00	0.00
July 2031 . . . . .	9,735,808.65	0.00	0.00
August 2031 . . . . .	9,535,330.95	0.00	0.00
September 2031 . . . . .	9,338,233.64	0.00	0.00
October 2031 . . . . .	9,144,464.54	0.00	0.00
November 2031 . . . . .	8,953,972.21	0.00	0.00
December 2031 . . . . .	8,766,705.98	0.00	0.00
January 2032 . . . . .	8,582,615.93	0.00	0.00
February 2032 . . . . .	8,401,652.88	0.00	0.00
March 2032 . . . . .	8,223,768.35	0.00	0.00
April 2032 . . . . .	8,048,914.60	0.00	0.00
May 2032 . . . . .	7,877,044.59	0.00	0.00
June 2032 . . . . .	7,708,111.98	0.00	0.00
July 2032 . . . . .	7,542,071.08	0.00	0.00
August 2032 . . . . .	7,378,876.92	0.00	0.00
September 2032 . . . . .	7,218,485.18	0.00	0.00
October 2032 . . . . .	7,060,852.17	0.00	0.00
November 2032 . . . . .	6,905,934.89	0.00	0.00
December 2032 . . . . .	6,753,690.94	0.00	0.00
January 2033 . . . . .	6,604,078.56	0.00	0.00
February 2033 . . . . .	6,457,056.62	0.00	0.00
March 2033 . . . . .	6,312,584.59	0.00	0.00
April 2033 . . . . .	6,170,622.54	0.00	0.00
May 2033 . . . . .	6,031,131.13	0.00	0.00
June 2033 . . . . .	5,894,071.61	0.00	0.00
July 2033 . . . . .	5,759,405.81	0.00	0.00
August 2033 . . . . .	5,627,096.11	0.00	0.00
September 2033 . . . . .	5,497,105.47	0.00	0.00
October 2033 . . . . .	5,369,397.38	0.00	0.00
November 2033 . . . . .	5,243,935.90	0.00	0.00
December 2033 . . . . .	5,120,685.59	0.00	0.00
January 2034 . . . . .	4,999,611.57	0.00	0.00
February 2034 . . . . .	4,880,679.47	0.00	0.00
March 2034 . . . . .	4,763,855.42	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
April 2034 . . . . .	\$ 4,649,106.07	\$ 0.00	\$ 0.00
May 2034 . . . . .	4,536,398.56	0.00	0.00
June 2034 . . . . .	4,425,700.53	0.00	0.00
July 2034 . . . . .	4,316,980.09	0.00	0.00
August 2034 . . . . .	4,210,205.83	0.00	0.00
September 2034 . . . . .	4,105,346.82	0.00	0.00
October 2034 . . . . .	4,002,372.59	0.00	0.00
November 2034 . . . . .	3,901,253.11	0.00	0.00
December 2034 . . . . .	3,801,958.82	0.00	0.00
January 2035 . . . . .	3,704,460.60	0.00	0.00
February 2035 . . . . .	3,608,729.75	0.00	0.00
March 2035 . . . . .	3,514,738.02	0.00	0.00
April 2035 . . . . .	3,422,457.57	0.00	0.00
May 2035 . . . . .	3,331,861.00	0.00	0.00
June 2035 . . . . .	3,242,921.29	0.00	0.00
July 2035 . . . . .	3,155,611.85	0.00	0.00
August 2035 . . . . .	3,069,906.48	0.00	0.00
September 2035 . . . . .	2,985,779.38	0.00	0.00
October 2035 . . . . .	2,903,205.14	0.00	0.00
November 2035 . . . . .	2,822,158.72	0.00	0.00
December 2035 . . . . .	2,742,615.47	0.00	0.00
January 2036 . . . . .	2,664,551.11	0.00	0.00
February 2036 . . . . .	2,587,941.72	0.00	0.00
March 2036 . . . . .	2,512,763.75	0.00	0.00
April 2036 . . . . .	2,438,994.01	0.00	0.00
May 2036 . . . . .	2,366,609.64	0.00	0.00
June 2036 . . . . .	2,295,588.14	0.00	0.00
July 2036 . . . . .	2,225,907.36	0.00	0.00
August 2036 . . . . .	2,157,545.46	0.00	0.00
September 2036 . . . . .	2,090,480.96	0.00	0.00
October 2036 . . . . .	2,024,692.69	0.00	0.00
November 2036 . . . . .	1,960,159.79	0.00	0.00
December 2036 . . . . .	1,896,861.75	0.00	0.00
January 2037 . . . . .	1,834,778.34	0.00	0.00
February 2037 . . . . .	1,773,889.65	0.00	0.00
March 2037 . . . . .	1,714,176.07	0.00	0.00
April 2037 . . . . .	1,655,618.30	0.00	0.00
May 2037 . . . . .	1,598,197.31	0.00	0.00
June 2037 . . . . .	1,541,894.39	0.00	0.00
July 2037 . . . . .	1,486,691.10	0.00	0.00

<u>Distribution Date</u>	<u>Classes FP, PG, PX and PY (in the aggregate)</u>	<u>Class VE</u>	<u>Class VT</u>
August 2037 . . . . .	\$ 1,432,569.27	\$ 0.00	\$ 0.00
September 2037 . . . . .	1,379,511.03	0.00	0.00
October 2037 . . . . .	1,327,498.77	0.00	0.00
November 2037. . . . .	1,276,515.15	0.00	0.00
December 2037. . . . .	1,226,543.10	0.00	0.00
January 2038. . . . .	1,177,565.81	0.00	0.00
February 2038. . . . .	1,129,566.72	0.00	0.00
March 2038. . . . .	1,082,529.53	0.00	0.00
April 2038. . . . .	1,036,438.21	0.00	0.00
May 2038 . . . . .	991,276.93	0.00	0.00
June 2038 . . . . .	947,030.15	0.00	0.00
July 2038. . . . .	903,682.53	0.00	0.00
August 2038 . . . . .	861,219.01	0.00	0.00
September 2038 . . . . .	819,624.72	0.00	0.00
October 2038 . . . . .	778,885.03	0.00	0.00
November 2038. . . . .	738,985.56	0.00	0.00
December 2038. . . . .	699,912.13	0.00	0.00
January 2039 . . . . .	661,650.78	0.00	0.00
February 2039. . . . .	624,187.76	0.00	0.00
March 2039 . . . . .	587,509.55	0.00	0.00
April 2039 . . . . .	551,602.83	0.00	0.00
May 2039 . . . . .	516,454.49	0.00	0.00
June 2039 . . . . .	482,051.61	0.00	0.00
July 2039. . . . .	448,381.49	0.00	0.00
August 2039 . . . . .	415,431.62	0.00	0.00
September 2039 . . . . .	383,189.67	0.00	0.00
October 2039 . . . . .	351,643.53	0.00	0.00
November 2039. . . . .	320,781.25	0.00	0.00
December 2039. . . . .	290,591.08	0.00	0.00
January 2040. . . . .	261,061.46	0.00	0.00
February 2040. . . . .	232,180.99	0.00	0.00
March 2040. . . . .	203,938.47	0.00	0.00
April 2040. . . . .	176,322.86	0.00	0.00
May 2040 . . . . .	149,323.30	0.00	0.00
June 2040 . . . . .	122,929.10	0.00	0.00
July 2040. . . . .	97,129.73	0.00	0.00
August 2040 . . . . .	71,914.83	0.00	0.00
September 2040 . . . . .	47,274.21	0.00	0.00
October 2040 . . . . .	23,197.83	0.00	0.00
November 2040 and thereafter . . . . .	0.00	0.00	0.00

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 Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
3	Ginnie Mae	2010-115	A(4)(5)	September 30, 2010	38377KGM6	4.00%	FIX	June 2037	SC/PT	\$31,792,624	1.000000000	\$14,292,624	44.9557859710%	5.288%	352	8	II
3	Ginnie Mae	2010-115	AI(4)(5)	September 30, 2010	38377KGT1	5.00	FIX/IO	June 2037	NTL (SC/PT)	15,896,312	1.000000000	2,858,525	17.9823156465	5.288	352	8	II
4A	Ginnie Mae	2010-088	OA	July 30, 2010	38377G4B2	0.00	PO	July 2040	PT	40,000,000	0.96038118	27,548,356	71.7120375000	5.286	353	7	II
4B	Ginnie Mae	2009-040	PI	June 30, 2009	38374VAB5	6.00	FIX/IO	June 2039	NTL (PAC/AD)	18,750,000	0.55036157	10,319,279	100.0000000000	6.558	326	31	II
4C	Ginnie Mae	2006-061	IO	November 29, 2006	38374NU54	6.50	FIX/IO	November 2036	NTL (PT)	35,384,615	0.26979101	9,546,451	100.0000000000	6.883	302	52	II
9	Ginnie Mae	2009-112	AC	November 30, 2009	38376JN68	5.00	FIX	March 2036	SEQ	57,248,402	0.81256979	17,000,000	36.5447405851	5.336	345	13	II
10	Ginnie Mae	2010-098	PE	August 30, 2010	38377JMV2	4.50	FIX	August 2040	PAC I	33,020,000	1.000000000	10,000,000	30.2846759540	4.841	355	5	II
10	Ginnie Mae	2010-139	PU	October 29, 2010	38377LB98	4.50	FIX	October 2040	PAC I/AD	12,921,000	1.000000000	12,921,000	100.0000000000	4.830	356	3	II

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

(5) Classes A and AI from Ginnie Mae REMIC Trust 2010-115 are backed by a previously issued certificate, Class PC from Ginnie Mae REMIC Trust 2010-057. Copies of the Cover Page and Terms Sheet from Ginnie Mae REMIC Trust 2010-057 are included in Exhibit B.

**Exhibit B**

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



\$1,660,936,144

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2010-115

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AC(1)	\$ 31,792,624	4.50%	SC/PT	FIX	38377KCX6	June 2037
<b>Security Group 2</b>						
IY(1)	18,990,888	4.50	NTL (SEQ)	FIX/IO	38377KCY4	February 2024
YA	85,459,000	3.00	SEQ	FIX	38377KCZ1	February 2024
YB	14,541,000	4.00	SEQ	FIX	38377KDA5	September 2025
YI(1)	11,111,111	4.50	NTL (PT)	FIX/IO	38377KDB3	September 2025
<b>Security Group 3</b>						
CA	3,990,000	4.00	SUP/AD	FIX	38377KDC1	February 2040
CB	1,448,695	4.00	SUP/AD	FIX	38377KDD9	June 2040
CD	1,509,000	4.00	SUP/AD	FIX	38377KDE7	September 2040
CE	40,000,000	3.00	PAC I	FIX	38377KDF4	June 2038
CG	4,500,000	3.50	SUP/AD	FIX	38377KDG2	February 2040
CH	750,000	7.00	SUP/AD	FIX	38377KDH0	February 2040
CI	8,888,888	4.50	NTL (PAC I)	FIX/IO	38377KDJ6	June 2038
CJ	2,858,000	4.00	PAC II	FIX	38377KDK3	September 2040
CL	10,049,197	4.00	PAC I	FIX	38377KDL1	September 2040
CZ	2,000	4.00	SUP	FIX/Z	38377KDM9	September 2040
GA(1)	81,154,000	4.00	PAC I	FIX	38377KDN7	February 2037
GB(1)	23,115,000	4.00	PAC I	FIX	38377KDP2	May 2039
GD	15,807,314	4.00	PAC I	FIX	38377KDP0	September 2040
GF(1)	46,354,711	(5)	PT	FLT	38377KDR8	September 2040
GS	46,354,711	(5)	NTL(PT)	INV/IO	38377KDS6	September 2040
IG(1)	46,354,711	(5)	NTL(PT)	INV/IO	38377KDT4	September 2040
UA	15,466,000	4.00	SUP	FIX	38377KDU1	March 2040
UB	3,430,000	4.00	SUP	FIX	38377KDV9	June 2040
UC	3,069,353	4.00	SUP	FIX	38377KDW7	September 2040
UD	8,384,000	4.00	PAC II	FIX	38377KDX5	September 2040
UE	3,800,000	4.00	SCH	FIX	38377KDY3	August 2040
UG	1,479,000	4.00	SCH	FIX	38377KDZ0	September 2040
UH	1,500,000	7.00	SUP	FIX	38377KEA4	March 2040
UJ	462,000	4.00	SCH	FIX	38377KEB2	September 2040
UK	9,000,000	3.50	SUP	FIX	38377KEC0	March 2040
<b>Security Group 4</b>						
DA	100,000,000	2.50	PAC/AD	FIX	38377KED8	September 2040
FP	111,171,750	(5)	PT	FLT	38377KEE6	September 2040
FQ(1)	100,000,000	(5)	PAC/AD	FLT	38377KEF3	September 2040
IM(1)	5,000,000	(5)	NTL (PAC/AD)	INV/IO	38377KEG1	September 2040
SM(1)	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38377KEH9	September 2040
SP	111,171,750	(5)	NTL (PT)	INV/IO	38377KEJ5	September 2040
Z	22,343,500	4.50	SUP	FIX/Z	38377KEK2	September 2040

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 5</b>						
AF	\$103,500,000	(5)	PT	FLT	38377KEL0	September 2040
AS	103,500,000	(5)	NTL (PT)	INV/IO	38377KEM8	September 2040
BF	100,000,000	(5)	PT	FLT	38377KEN6	September 2040
BS	100,000,000	(5)	NTL (PT)	INV/IO	38377KEP1	September 2040
IN(1)	2,185,450	(5)	NTL (PAC I)	INV/IO	38377KEQ9	January 2038
IT(1)	1,288,658	(5)	NTL (PAC I)	INV/IO	38377KER7	November 2038
JA	33,749,000	4.00%	SUP	FIX	38377KES5	March 2040
JB	737,000	4.00	SUP	FIX	38377KET3	August 2040
JC	2,725,000	4.00	SUP	FIX	38377KEU0	September 2040
JF	4,488,666	(5)	SUP	FLT/DLY	38377KEV8	August 2040
JS	2,244,334	(5)	SUP	INV/DLY	38377KEW6	August 2040
KA	19,422,000	4.00	PAC II/AD	FIX	38377KEX4	September 2040
KZ	1,000	4.00	PAC II	FIX/Z	38377KEY2	September 2040
LA	5,906,000	4.00	SUP	FIX	38377KEZ9	May 2040
LB	695,000	4.00	SUP	FIX	38377KFA3	August 2040
LC	347,000	4.00	SUP	FIX	38377KFB1	September 2040
LD	1,732,000	4.00	PAC II	FIX	38377KFC9	August 2040
LE	330,000	4.00	PAC II	FIX	38377KFD7	September 2040
MA	5,327,000	4.00	PAC II	FIX	38377KFE5	April 2040
MB	4,261,000	4.00	PAC II	FIX	38377KFF2	July 2040
MC	2,852,000	4.00	PAC II	FIX	38377KFG0	September 2040
MD	29,829,000	4.00	SUP	FIX	38377KFH8	March 2040
ME	4,261,000	4.00	SUP	FIX	38377KFJ4	June 2040
MG	4,150,000	4.00	SUP	FIX	38377KFK1	September 2040
NF(1)	43,709,000	(5)	PAC I	FLT	38377KFL9	January 2038
NL(1)	174,637,000	3.50	PAC I	FIX	38377KFM7	January 2036
NW(1)	43,908,000	3.50	PAC I	FIX	38377KFN5	January 2038
PX	17,003,000	4.00	PAC I	FIX	38377KFP0	September 2038
PY	63,152,000	4.00	PAC I	FIX	38377KFP8	September 2040
QI	1,111,111	4.50	NTL (PAC I)	FIX/IO	38377KFR6	July 2039
QL	10,000,000	3.50	PAC I	FIX	38377KFS4	July 2039
QY	1,221,000	4.00	PAC I	FIX	38377KFT2	September 2040
SN(1)	43,709,000	(5)	NTL (PAC I)	INV/IO	38377KFU9	January 2038
ST(1)	25,773,166	(5)	NTL (PAC I)	INV/IO	38377KFW7	November 2038
TF(1)	25,773,166	(5)	PAC I	FLT	38377KFW5	November 2038
TM(1)	115,459,000	3.50	PAC I	FIX	38377KFX3	October 2037
TX(1)	13,406,834	3.50	PAC I	FIX	38377KFY1	November 2038
TY	31,994,000	4.00	PAC I	FIX	38377KFZ8	September 2040
WA	28,053,000	4.00	SUP	FIX	38377KGA2	March 2040
WB	4,818,000	4.00	SUP	FIX	38377KGB0	July 2040
WC	2,797,000	4.00	SUP	FIX	38377KGC8	September 2040
WD	5,737,000	4.00	PAC II	FIX	38377KGD6	July 2040
WE	1,615,000	4.00	PAC II	FIX	38377KGE4	August 2040
WG	1,660,000	4.00	PAC II	FIX	38377KGF1	September 2040
WK	2,250,000	4.00	SUP	FIX	38377KGG9	August 2039
WL	750,000	4.00	SUP	FIX	38377KGH7	March 2040
WM	2,000,000	3.75	SUP	FIX	38377KGJ3	March 2040
WT	1,000,000	4.50	SUP	FIX	38377K GK0	March 2040
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38377KGL8	September 2040

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

## TERMS SHEET

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

**Sponsor:** 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, 2010

**Distribution Dates:** For the Group 2 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in October 2010. For the Group 1, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in October 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	Ginnie Mae I	4.5%	15
3	Ginnie Mae II	4.5	30
4	Ginnie Mae II	5.0	30
5	Ginnie Mae II	4.5	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 front cover of this Supplement and on Schedule I to this Supplement.

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 2 Trust Assets</b> \$ 100,000,000	178	1	5.000%
<b>Group 3 Trust Assets</b> \$ 278,128,270	359	1	4.900%
<b>Group 4 Trust Assets</b> \$ 333,515,250	358	1	5.281%
<b>Group 5 Trust Assets</b> \$ 917,500,000	359	1	4.841%

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

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

<sup>3</sup> The Mortgage Loans underlying the Group 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 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 4 and 5 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the 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 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>
<b>Group 3</b>						
GF . . . . .	LIBOR + 0.38%	0.63700%	0.38%	7.00%	0	0.00%
GS . . . . .	6.60% – LIBOR	6.34300%	0.00%	6.60%	0	6.60%
HF . . . . .	LIBOR + 0.40%	0.65700%	0.40%	7.00%	0	0.00%
IG . . . . .	6.62% – LIBOR	0.02000%	0.00%	0.02%	0	6.62%
<b>Group 4</b>						
FM . . . . .	LIBOR + 0.50%	0.75734%	0.50%	6.50%	0	0.00%
FP . . . . .	LIBOR + 0.60%	0.85734%	0.60%	6.00%	0	0.00%
FQ . . . . .	LIBOR + 0.45%	0.70734%	0.45%	6.50%	0	0.00%
IM . . . . .	121% – (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.05%
SM . . . . .	6.00% – LIBOR	5.74266%	0.00%	6.00%	0	6.00%
SP . . . . .	5.40% – LIBOR	5.14266%	0.00%	5.40%	0	5.40%
SQ . . . . .	6.05% – LIBOR	5.79266%	0.00%	6.05%	0	6.05%
<b>Group 5</b>						
AF . . . . .	LIBOR + 0.45%	0.71400%	0.45%	6.50%	0	0.00%
AS . . . . .	6.05% – LIBOR	5.78600%	0.00%	6.05%	0	6.05%
BF . . . . .	LIBOR + 0.60%	0.85734%	0.60%	6.00%	0	0.00%
BS . . . . .	5.40% – LIBOR	5.14266%	0.00%	5.40%	0	5.40%
FN . . . . .	LIBOR + 0.40%	0.67000%	0.40%	6.50%	0	0.00%
FT . . . . .	LIBOR + 0.45%	0.72000%	0.45%	6.50%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
IN .....	123% – (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.15%
IT .....	122% – (LIBOR x 20)	1.00000%	0.00%	1.00%	0	6.10%
JF .....	LIBOR + 1.10%	1.37000%	1.10%	6.00%	19	0.00%
JS .....	9.80% – (LIBOR x 2)	9.26000%	0.00%	9.80%	19	4.90%
NF .....	LIBOR + 0.35%	0.62000%	0.35%	6.50%	0	0.00%
NS .....	6.15% – LIBOR	5.88000%	0.00%	6.15%	0	6.15%
SN .....	6.10% – LIBOR	5.83000%	0.00%	6.10%	0	6.10%
ST .....	6.05% – LIBOR	5.78000%	0.00%	6.05%	0	6.05%
TF .....	LIBOR + 0.40%	0.67000%	0.40%	6.50%	0	0.00%
TS .....	6.10% – LIBOR	5.83000%	0.00%	6.10%	0	6.10%

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

**Allocation of Principal:** On each Distribution Date 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 AC, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated, sequentially, to YA and YB, in that order, until retired

#### **SECURITY GROUP 3**

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

- The CZ Accrual Amount will be allocated in the following order of priority:
  1. Concurrently, to CA, CG and CH, pro rata, until retired
  2. Sequentially, to CB, CD and CZ, in that order, until retired
- The Group 3 Principal Distribution Amount will be allocated, concurrently, as follows:
  1. 59.9243892036% as follows:
    - a. Sequentially, to GA, GB and GD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date
    - c. Sequentially, to UE, UG and UJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

- d. Concurrently, to UA, UH and UK, pro rata, until retired
  - e. Sequentially, to UB and UC, in that order, until retired
  - f. Sequentially, to UE, UG and UJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  - g. To UD, without regard to its Scheduled Principal Balance, until retired
  - h. Sequentially, to GA, GB and GD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 16.6666664270% to GF, until retired
  3. 23.4089443694% as follows:
    - a. Sequentially, to CE and CL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To CJ, until reduced to its Schedule Principal Balance for that Distribution Date
    - c. Concurrently, to CA, CG and CH, pro rata, until retired
    - d. Sequentially, to CB, CD and CZ, in that order, until retired
    - e. To CJ, without regard to its Scheduled Principal Balance, until retired
    - f. Sequentially, to CE and CL, 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") and the Z Accrual Amount will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
  1. Concurrently, to DA and FQ, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  2. To Z, until retired
- The Group 4 Adjusted Principal Distribution Amount will be allocated, concurrently, as follows:
  1. 66.666666667% as follows:
    - a. Concurrently, to DA and FQ, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - b. To Z, until retired
    - c. Concurrently, to DA and FQ, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
  2. 33.333333333% to FP, until retired

## SECURITY GROUP 5

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

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:
  1. 27.2479564033%, concurrently, as follows:
    - a. Beginning in May 2011, to TF, TM, TX and TY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Concurrently:
        1. 83.3333337644%, sequentially, to TM and TX, in that order, until retired
        2. 16.6666662356% to TF, until retired
      - ii. To TY, until retired
    - b. Sequentially, to KA and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - c. To JA, until retired
    - d. Concurrently, to JB, JF and JS, pro rata, until retired
    - e. To JC, until retired
    - f. Sequentially, to KA and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance for that Distribution Date, until retired
    - g. To TF, TM, TX and TY, in the same manner and order of priority described in Step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
  2. 50.5722070845% as follows:
    - a. To NF, NL, NW, PX, PY, QL and QY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
      - i. 96.8269094817% as follows:
        1. Concurrently:
          - a. 83.3333333333%, sequentially, to NL and NW, in that order, until retired
          - b. 16.6666666667% to NF, until retired
        2. Sequentially to PX and PY, in that order, until retired
      - ii. 3.1730905183%, sequentially, to QL and QY, until retired
    - b. Concurrently:
      - i. 45.9182748935% as follows:
        1. Sequentially, to WD, WE and WG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
        2. Concurrently:
          - a. 91.1902035063%, concurrently, to WA, WM and WT, pro rata, until retired

- b. 8.8097964937%, sequentially, to WK and WL, in that order, until retired
- 3. Sequentially, to WB and WC, in that order, until retired
- 4. Sequentially, to WD, WE and WG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- ii. 45.9182748936% as follows:
  - 1. Sequentially, to MA, MB and MC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - 2. Sequentially to MD, ME and MG, in that order, until retired
  - 3. Sequentially, to MA, MB and MC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- iii. 8.1634502129% as follows:
  - 1. Sequentially, to LD and LE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - 2. Sequentially, to LA, LB and LC, in that order, until retired
  - 3. Sequentially, to LD and LE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. To NF, NL, NW, PX, PY, QL and QY, in the same manner and order of priority described in Step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
- 3. 22.1798365122%, concurrently, to AF and BF, 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>Class</u>	<u>Structuring Ranges</u>
<b>PAC Classes</b>	
DA and FQ (in the aggregate) . . . . .	453% PSA through 581% PSA
<b>PAC I Classes</b>	
CE and CL (in the aggregate) . . . . .	120% PSA through 250% PSA
GA, GB and GD (in the aggregate) . . . . .	100% PSA through 250% PSA
NF, NL, NW, PX, PY, QL and QY (in the aggregate) . . . . .	117% PSA through 250% PSA
TF, TM, TX and TY (in the aggregate) . . . . .	117% PSA through 250% PSA
<b>PAC II Classes</b>	
CJ . . . . .	140% PSA through 250% PSA
KA and KZ (in the aggregate) . . . . .	140% PSA through 225% PSA
LD and LE (in the aggregate) . . . . .	132% PSA through 235% PSA
MA, MB and MC (in the aggregate) . . . . .	140% PSA through 240% PSA
UD* . . . . .	123% PSA through 250% PSA
WD, WE and WG (in the aggregate) . . . . .	130% PSA through 205% PSA
<b>Scheduled Classes</b>	
UE, UG and UJ (in the aggregate)** . . . . .	133% PSA through 205% PSA

\* The initial Effective Range is 124% PSA through 256% PSA.

\*\* The initial Effective Range is 135% PSA through 203% 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>
<b>Group 1</b>		
AI . . . . .	\$ 15,896,312	50% of AC (SC/PT Class)
<b>Group 2</b>		
IY . . . . .	18,990,888	22.2222222222% of YA (SEQ Class)
XI . . . . .	\$ 28,486,333	33.3333333333% of YA (SEQ Class)
	<u>1,615,666</u>	11.1111111111% of YB (SEQ Class)
	<u>\$ 30,101,999</u>	
YI . . . . .	\$ 11,111,111	11.1111111111% of YA and YB (in the aggregate) (SEQ Classes)
<b>Group 3</b>		
CI . . . . .	8,888,888	22.2222222222% of CE (PAC I Class)
GI . . . . .	36,068,444	44.4444444444% of GA (PAC I Class)
GS . . . . .	46,354,711	100% of GF (PT Class)
HI . . . . .	10,273,333	44.4444444444% of GB (PAC I Class)
IG . . . . .	46,354,711	100% of GF (PT Class)
IH . . . . .	46,341,777	44.4444444444% of GA and GB (in the aggregate) (PAC I Classes)
<b>Group 4</b>		
IM . . . . .	5,000,000	5% of FQ (PAC/AD Class)
SM . . . . .	100,000,000	100% of FQ (PAC/AD Class)
SP . . . . .	111,171,750	100% of FP (PT Class)
SQ . . . . .	100,000,000	100% of FQ (PAC/AD Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Group 5</b>		
AS.....	\$103,500,000	100% of AF (PT Class)
BS.....	100,000,000	100% of BF (PT Class)
IN.....	2,185,450	5% of NF (PAC I Class)
IQ.....	\$ 52,084,838	45.1111111111% of TM (PAC I Class)
	<u>10,427,537</u>	77.7777777777% of TX (PAC I Class)
	<u>\$ 62,512,375</u>	
IT.....	\$ 1,288,658	5% of TF (PAC I Class)
NI.....	135,828,777	77.7777777778% of NL (PAC I Class)
NS.....	43,709,000	100% of NF (PAC I Class)
PI.....	169,979,444	77.7777777778% of NL and NW (in the aggregate) (PAC I Classes)
QI.....	1,111,111	11.1111111111% of QL (PAC I Class)
SN.....	43,709,000	100% of NF (PAC I Class)
ST.....	25,773,166	100% of TF (PAC I Class)
TI.....	89,801,444	77.7777777778% of TM (PAC I Class)
TS.....	25,773,166	100% of TF (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.

Schedule I

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
<b>Security Group 1</b>								
Combination 1(6)								
AC	\$ 31,792,624	\$ 31,792,624	SC/PT	4.00%	FIX	38377KGM6	June 2037	
		31,792,624	SC/PT	2.50	FIX	38377KGN4	June 2037	
		31,792,624	SC/PT	2.75	FIX	38377KGP9	June 2037	
		31,792,624	SC/PT	3.00	FIX	38377KGQ7	June 2037	
		31,792,624	SC/PT	3.25	FIX	38377KGR5	June 2037	
		31,792,624	SC/PT	3.50	FIX	38377KGS3	June 2037	
		15,896,312	NTL (SC/PT)	5.00	FIX/IO	38377KGT1	June 2037	
		31,792,624	SC/PT	3.75	FIX	38377KGU8	June 2037	
		31,792,624	SC/PT	4.25	FIX	38377KGV6	June 2037	
		31,792,624	SC/PT	2.00	FIX	38377KGW4	June 2037	
		31,792,624	SC/PT	2.25	FIX	38377KGX2	June 2037	
<b>Security Group 2</b>								
Combination 2								
IY	\$ 18,990,888		NTL (SEQ)	4.50%	FIX/IO	38377KGY0	September 2025	
YI	11,111,111							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 3</b> Combination 3(6) GA	\$ 81,154,000	GE	\$ 81,154,000	PAC I	2.00%	FIX	38377KHA1	February 2037
		GH	81,154,000	PAC I	2.25	FIX	38377KUK4	February 2037
		GI	36,068,444	NTL (PAC I)	4.50	FIX/IO	38377KUL2	February 2037
		GK	81,154,000	PAC I	2.50	FIX	38377KHB9	February 2037
		GL	81,154,000	PAC I	2.75	FIX	38377KHC7	February 2037
		GM	81,154,000	PAC I	3.00	FIX	38377KHD5	February 2037
		GN	81,154,000	PAC I	3.25	FIX	38377KHE3	February 2037
		GO	9,017,112	PAC I	0.00	PO	38377KHF0	February 2037
		GP	81,154,000	PAC I	3.50	FIX	38377KHG8	February 2037
		GQ	81,154,000	PAC I	3.75	FIX	38377KHH6	February 2037
Combination 4(6) GB	\$ 23,115,000	GT	76,380,235	PAC I	4.25	FIX	38377KHJ2	February 2037
		GU	72,136,888	PAC I	4.50	FIX	38377KHK9	February 2037
		HA	\$ 23,115,000	PAC I	2.00%	FIX	38377KHM5	May 2039
		HB	23,115,000	PAC I	2.25	FIX	38377KHN3	May 2039
		HC	23,115,000	PAC I	2.50	FIX	38377KHP8	May 2039
		HD	23,115,000	PAC I	2.75	FIX	38377KHQ6	May 2039
		HE	23,115,000	PAC I	3.00	FIX	38377KHR4	May 2039
		HG	23,115,000	PAC I	3.25	FIX	38377KHT0	May 2039
		HI	10,273,333	NTL (PAC I)	4.50	FIX/IO	38377KHU7	May 2039
		HJ	23,115,000	PAC I	3.50	FIX	38377KHV5	May 2039
HK	23,115,000	PAC I	3.75	FIX	38377KHW3	May 2039		
HM	21,755,294	PAC I	4.25	FIX	38377KHX1	May 2039		
HN	20,546,666	PAC I	4.50	FIX	38377KHY9	May 2039		
HO	2,568,334	PAC I	0.00	PO	38377KHZ6	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 5(6)									
GA	\$ 81,154,000	GC	\$104,269,000	PAC I	4.00%	FIX	38377KGGZ7	May 2039	
GB	23,115,000	H	92,683,555	PAC I	4.50	FIX	38377KHL7	May 2039	
		HP	104,269,000	PAC I	2.00	FIX	38377KJA9	May 2039	
		HQ	104,269,000	PAC I	2.25	FIX	38377KJB7	May 2039	
		HS	104,269,000	PAC I	2.50	FIX	38377KJC5	May 2039	
		HT	104,269,000	PAC I	2.75	FIX	38377KJD3	May 2039	
		HU	104,269,000	PAC I	3.00	FIX	38377KJE1	May 2039	
		HV	104,269,000	PAC I	3.25	FIX	38377KJF8	May 2039	
		HW	104,269,000	PAC I	3.50	FIX	38377KJG6	May 2039	
		HX	104,269,000	PAC I	3.75	FIX	38377KJH4	May 2039	
		HY	98,135,529	PAC I	4.25	FIX	38377KJJ0	May 2039	
		IH	46,341,777	NTL (PAC I)	4.50	FIX/IO	38377KJK7	May 2039	
		OH	11,585,445	PAC I	0.00	PO	38377KJL5	May 2039	
Combination 6									
GF	\$ 46,354,711	HF	\$ 46,354,711	PT	(5)	FLT	38377KHS2	September 2040	
IG	46,354,711								
<b>Security Group 4</b>									
Combination 7									
FQ	\$100,000,000	FM	\$100,000,000	PAC	(5)	FLT	38377KJM3	September 2040	
IM	5,000,000								
Combination 8									
IM	\$ 5,000,000	SQ	\$100,000,000	NTL (PAC/AD)	(5)	INV/IO	38377KJN1	September 2040	
SM	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)	
<b>Security Group 5</b> Combination 9(6)	TM	\$ 66,966,220	\$ 62,512,375	NTL (PAC I)	4.50%	FIX/IO	38377KJR2	November 2038	
	TX	13,406,834	62,512,375	PAC I	4.50	FIX	38377KKJ8	November 2038	
			80,373,054	PAC I	2.00	FIX	38377KKK5	November 2038	
			80,373,054	PAC I	2.50	FIX	38377KKL3	November 2038	
			80,373,054	PAC I	3.00	FIX	38377KKM1	November 2038	
			80,373,054	PAC I	3.50	FIX	38377KKN9	November 2038	
			70,326,422	PAC I	4.00	FIX	38377KKP4	November 2038	
			80,373,054	PAC I	0.00	PO	38377KKQ2	November 2038	
	Combination 10(6)	TM	\$115,459,000	\$ 89,801,444	PAC I	4.50%	FIX	38377KKR0	October 2037
				101,026,625	PAC I	4.00	FIX	38377KK88	October 2037
			115,459,000	PAC I	2.00	FIX	38377KKT6	October 2037	
			115,459,000	PAC I	2.50	FIX	38377KKU3	October 2037	
			89,801,444	NTL (PAC I)	4.50	FIX/IO	38377KKV1	October 2037	
			115,459,000	PAC I	3.00	FIX	38377KKW9	October 2037	
			115,459,000	PAC I	0.00	PO	38377KKX7	October 2037	
Combination 11(6)	NL	\$174,637,000	\$135,828,777	PAC I	4.50%	FIX	38377KJS0	January 2036	
			152,807,375	PAC I	4.00	FIX	38377KJT8	January 2036	
			174,637,000	PAC I	2.00	FIX	38377KJU5	January 2036	
			174,637,000	PAC I	2.50	FIX	38377KJV3	January 2036	
			135,828,777	NTL (PAC I)	4.50	FIX/IO	38377KJW1	January 2036	
			174,637,000	PAC I	3.00	FIX	38377KJX9	January 2036	
			174,637,000	PAC I	0.00	PO	38377KJY7	January 2036	

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12(6)								
NL	\$174,637,000	P	\$169,979,444	PAC I	4.50%	FIX	38377KKA7	January 2038
NW	43,908,000	PA	191,226,875	PAC I	4.00	FIX	38377KKB5	January 2038
		PD	218,545,000	PAC I	2.00	FIX	38377KKC3	January 2038
		PG	218,545,000	PAC I	2.50	FIX	38377KKD1	January 2038
		PI	169,979,444	NTL (PAC I)	4.50	FIX/IO	38377KKE9	January 2038
		PJ	218,545,000	PAC I	3.00	FIX	38377KKF6	January 2038
		PL	218,545,000	PAC I	3.50	FIX	38377KKG4	January 2038
		PO	218,545,000	PAC I	0.00	PO	38377KKH2	January 2038
Combination 13								
IT	\$ 1,288,658	FT	\$ 25,773,166	PAC I	(5)	FLT	38377KJQ4	November 2038
TF	25,773,166							
Combination 14								
IT	\$ 1,288,658	TS	\$ 25,773,166	NTL (PAC I)	(5)	INV/IO	38377KKY5	November 2038
ST	25,773,166							
Combination 15								
IN	\$ 2,185,450	FN	\$ 43,709,000	PAC I	(5)	FLT	38377KJP6	January 2038
NF	43,709,000							
Combination 16								
IN	\$ 2,185,450	NS	\$ 43,709,000	NTL (PAC I)	(5)	INV/IO	38377KJZ4	January 2038
SN	43,709,000							

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

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

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

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

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

(6) In the case of Combinations 1, 3, 4, 5, 9, 10, 11 and 12 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 Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-057	PC	May 28, 2010	38877EZK3	4.5%	FIX	June 2037	PAC I	46,779,000	1,000,000.00	31,792,624	67.9634536865%	5.288	355	5	II

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

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

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



\$319,348,150

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2010-088**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FA . . . . .	\$100,000,000	(5)	PT	FLT	38377G3Z0	July 2040
OA . . . . .	40,000,000	0.00%	PT	PO	38377G4B2	July 2040
SA . . . . .	100,000,000	(5)	NTL(PT)	INV/IO	38377G4A4	July 2040
<b>Security Group 2</b>						
JA . . . . .	4,500,000	4.00	SC/PT	FIX	38377G4C0	October 2039
JC . . . . .	4,500,000	5.00	SC/PT	FIX	38377G4D8	October 2039
<b>Security Group 3</b>						
BA(1) . . . . .	113,574,000	4.50	SEQ	FIX	38377G4E6	January 2036
BN . . . . .	45,000,000	4.50	SEQ	FIX	38377G4F3	July 2040
<b>Security Group 4</b>						
WI(1) . . . . .	7,849,434	6.00	NTL(SC/PT)	FIX/IO	38377G4Y2	October 2039
WO(1) . . . . .	11,774,150	0.00	SC/PT	PO	38377G4Z9	April 2037
<b>Residual</b>						
R . . . . .	0	0.00	NPR	NPR	38377G5B1	July 2040

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

**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.

**BOFA MERRILL LYNCH**

**LOOP CAPITAL MARKETS LLC**

**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:** Banc of America Securities LLC

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

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

**Tax Administrator:** The Trustee

**Closing Date:** July 30, 2010

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

**Trust Assets:**

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

<sup>(1)</sup> The Group 4 Trust Assets consist of subgroups, Subgroup 4A and Subgroup 4B (each, a “Subgroup”).

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$140,000,000	358	2	5.286%
<b>Group 3 Trust Assets</b>			
\$158,574,000	358	2	4.926%

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

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

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

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

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes a Principal Only, Interest Only, Weighted Average Coupon or 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
FA . .	LIBOR + 0.45%	0.79844%	0.45%	7.00%	0	0.00%
SA . .	6.55% – LIBOR	6.20156%	0.00%	6.55%	0	6.55%

- (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 WM 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 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 Securities — Modification and Exchange” in this Supplement. The approximate initial Interest Rate for the Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is 4.0%.

**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 OA, pro rata, until retired.

### Security Group 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to JA and JC, pro rata, 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, sequentially, to BA and BN, in that order, until retired.

### Security Group 4

The Subgroup 4B Principal Distribution Amount will be allocated to WO, until 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 Balance or the outstanding notional balance of the related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
<b>Security Group 1</b>		
SA . . . . .	\$100,000,000	100% of Class FA (PT Class)
<b>Security Group 3</b>		
BI . . . . .	113,574,000	100% of Class BA (SEQ Class)
<b>Security Group 4</b>		
WI . . . . .	7,849,434	100% of Subgroup 4A Trust Asset

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

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



**\$1,300,366,584**

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2009-040**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

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

**See "Risk Factors" beginning on page S-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 June 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
PE	\$ 75,000,000	4.50%	PAC/AD	FIX	38374VAA7	June 2039
PI	18,750,000	6.00	NTL (PAC/AD)	FIX/IO	38374VAB5	June 2039
Z	7,189,079	6.00	SUP	FIX/Z	38374VAC3	June 2039
<b>Security Group 2</b>						
BC	500,000,000	3.50	PAC I	FIX	38374VAD1	September 2036
BI	111,111,111	4.50	NTL (PAC I)	FIX/IO	38374VAE9	September 2036
C	4,000,000	4.50	SUP	FIX	38374VAF6	June 2039
DA	26,137,000	4.50	SUP	FIX	38374VAG4	April 2038
DB	8,638,000	4.50	PAC II	FIX	38374VAH2	June 2039
DC	3,864,000	4.50	SUP	FIX	38374VAJ8	July 2038
DE	11,361,000	4.50	SUP	FIX	38374VAK5	June 2039
GA	2,532,659	4.50	PAC II	FIX	38374VAL3	April 2039
GB	866,558	4.50	PAC II	FIX	38374VAM1	June 2039
GO	263,158	0.00	SUP	PO	38374VAN9	June 2039
GT(1)	9,177,277	4.75	SUP	FIX	38374VAP4	April 2038
LP	40,000,000	5.00	PAC I	FIX	38374VAQ2	June 2039
OG	802,247	0.00	SUP	PO	38374VAR0	June 2039
OP(1)	3,932,885	0.00	SUP	PO	38374VAS8	June 2039
PO	4,444,445	0.00	PAC I	PO	38374VAT6	June 2039
ST	43,056	(5)	SUP	INV/DLY	38374VAU3	June 2039
SU	399,802	(5)	SUP	INV/DLY	38374VAV1	June 2039
TF	1,107,142	(5)	SUP	FLT/DLY	38374VLF4	June 2039
TQ	3,450,000	5.00	SUP	FIX	38374VAW9	June 2039
WB(1)	45,287,644	4.50	PAC I	FIX	38374VAX7	July 2037
WC(1)	80,392,514	4.50	PAC I	FIX	38374VAY5	June 2039
XC(1)	38,334,954	5.00	SUP	FIX	38374VAZ2	March 2038
XD(1)	21,425,255	5.00	SUP	FIX	38374VBA6	June 2039
XE(1)	12,567,238	4.50	PAC II	FIX	38374VBB4	April 2039
XG(1)	6,688,474	4.50	PAC II	FIX	38374VBC2	June 2039
XH(1)	7,804,535	4.75	PAC II	FIX	38374VBD0	June 2039
XJ(1)	81,899	4.75	PAC II	FIX	38374VBE8	June 2039
YC	38,997,049	4.50	SUP	FIX	38374VBF5	June 2037
YD(1)	20,803,583	4.50	SUP	FIX	38374VBG3	March 2038
YE(1)	34,936,212	4.50	SUP	FIX	38374VBH1	June 2039
YO(1)	3,145,275	0.00	SUP	PO	38374VBJ7	June 2039
<b>Security Group 3</b>						
AB	150,000,000	4.50	PAC I	FIX	38374VBK4	March 2039
AD	4,565,995	4.50	PAC I	FIX	38374VBL2	June 2039
AO(1)	3,177,448	0.00	SUP	PO	38374VBM0	June 2039
HX(1)	6,404,734	4.75	PAC II	FIX	38374VBN8	June 2039
WO(1)	2,517,257	0.00	SUP	PO	38374VBP3	June 2039
WQ(1)	8,631,734	5.00	SUP	FIX	38374VBQ1	April 2038
WX(1)	22,619,492	5.00	SUP	FIX	38374VBR9	July 2037
WY(1)	16,576,650	5.00	SUP	FIX	38374VBS7	June 2039
YH(1)	444,188	4.75	PAC II	FIX	38374VBT5	June 2039
<b>Security Group 4</b>						
DX(1)	4,984,463	4.50	SC/PAC	FIX	38374VBU2	May 2039
EX(1)	12,890,706	4.50	SC/PAC	FIX	38374VBV0	May 2039
T	1,270,929	4.50	SC/SUP	FIX	38374VBW8	May 2039
XB(1)	52,610,048	4.50	SC/PAC	FIX	38374VBX6	May 2039
<b>Residual</b>						
RR	0	NPR	0.00	NPR	38374VBY4	June 2039

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

**Goldman, Sachs & Co.**

**Loop Capital Markets, LLC**

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

**TERMS SHEET**

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

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

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

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

**Tax Administrator:** The Trustee

**Closing Date:** June 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 July 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	6.0%	30
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.5%	30
4	Underlying Certificate	(1)	(1)

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$82,189,079	348	12	6.50%
<b>Group 2 Trust Assets</b>			
\$931,483,861	358	2	5.00%
<b>Group 3 Trust Assets</b>			
\$214,937,498	357	3	5.00%

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF	LIBOR + 1.25%	1.56000000%	1.25%	7.00000000%	0	0.00%
AS	12.13888833% – (LIBOR x 2.11111095)	11.48444394%	0.00%	12.13888833%	0	5.75%
BF	LIBOR + 1.30%	1.61000000%	1.30%	7.00000000%	0	0.00%
BS	12.03333278% – (LIBOR x 2.11111095)	11.37888839%	0.00%	12.03333278%	0	5.70%
CF	LIBOR + 1.35%	1.66000000%	1.35%	7.00000000%	0	0.00%
CS	11.92777724% – (LIBOR x 2.11111095)	11.27333285%	0.00%	11.92777724%	0	5.65%
DF	LIBOR + 1.40%	1.71000000%	1.40%	7.00000000%	0	0.00%
DS	11.82222169% – (LIBOR x 2.11111095)	11.16777730%	0.00%	11.82222169%	0	5.60%
EF	LIBOR + 1.45%	1.76000000%	1.45%	7.00000000%	0	0.00%
ES	11.71666614% – (LIBOR x 2.11111095)	11.06222175%	0.00%	11.71666614%	0	5.55%
GF	LIBOR + 1.50%	1.81000000%	1.50%	7.00000000%	0	0.00%
GS	11.61111059% – (LIBOR x 2.11111095)	10.95666620%	0.00%	11.61111059%	0	5.50%
ST	143.99791377% – (LIBOR x 25.71388834)	9.00000000%	0.00%	9.00000000%	19	5.60%
SU	14.53843952% – (LIBOR x 2.76922658)	13.65228701%	0.00%	14.53843952%	19	5.25%
TF	LIBOR + 1.40%	1.72000000%	1.40%	7.00000000%	19	0.00%

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

**Allocation of Principal:** On each Distribution Date, 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 in the following order of priority:

1. To PE, until reduced to its Scheduled Principal Balance for that Distribution Date
2. To Z, until retired
3. To PE, without regard to its 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 Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated in the following order of priority:

- a. Sequentially, to BC and WB, in that order, until retired
- b. Concurrently, to PO, LP and WC, pro rata, until retired
2. Concurrently, as follows:
  - a. 19.1307552610% in the following order of priority:
    - i. To DB, until reduced to its Scheduled Principal Balance for that Distribution Date
    - ii. Sequentially, to DA, DC and DE, in that order, until retired
    - iii. To DB, without regard to its Scheduled Principal Balance, until retired
  - b. 43.6152738083% in the following order of priority:
    - i. Sequentially, to XE and XG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - ii. Sequentially, to YC, YD and YE, in that order, until retired
    - iii. Sequentially, to XE and XG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  - c. 7.1326721474% in the following order of priority:
    - i. Sequentially, to GA and GB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - ii. Concurrently, as follows:
      - A. 94.7368383071% in the following order of priority:
        1. To GT, until retired
        2. Concurrently, to GO, TF, TQ, ST and SU, pro rata, until retired

- B. 5.2631616929% to OG, until retired
- iii. Sequentially, to GA and GB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- d. 3.0352416290%, concurrently, to C and OP, pro rata, until retired
- e. 27.0860571543% in the following order of priority:
  - i. Sequentially, to XH and XJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  - ii. Concurrently, as follows:
    - A. 94.9999987283%, sequentially, to XC and XD, in that order, until retired
    - B. 5.0000012717% to YO, until retired
  - iii. Sequentially, to XH and XJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- 3. To the Group 2 PAC I Classes, in the same order and priority described in step 1., but without regard to their Aggregate Scheduled Principal Balance, until retired

### **SECURITY GROUP 3**

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

- 1. Sequentially, to AB and AD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. Concurrently, as follows:
  - a. 94.7368413206% in the following order of priority:
    - i. Sequentially, to HX and YH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
    - ii. Concurrently, as follows:
      - A. 94.9999993048%, sequentially, to WX, WQ and WY, in that order, until retired
      - B. 5.0000006952% to WO, until retired
    - iii. Sequentially, to HX and YH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  - b. 5.2631586794% to AO, until retired
- 3. Sequentially, to AB and AD, 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 in the following order of priority:

- 1. Sequentially, to XB, DX and EX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
- 2. To T, until retired

3. Sequentially, to XB, DX and EX, 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>Structuring Ranges</u>
<b>PAC I Classes</b>	
AB and AD (in the aggregate) . . . . .	100% PSA through 250% PSA
BC, LP, PO, WB and WC (in the aggregate). . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
DB . . . . .	120% PSA through 250% PSA
GA and GB (in the aggregate) . . . . .	120% PSA through 248% PSA
HX and YH (in the aggregate) . . . . .	114% PSA through 251% PSA
XE and XG (in the aggregate) . . . . .	120% PSA through 251% PSA
XH and XJ (in the aggregate) . . . . .	113% PSA through 251% PSA
<b>PAC Classes</b>	
DX, EX and XB (in the aggregate) . . . . .	100% PSA through 250% PSA
PE. . . . .	750% PSA through 900% 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>
BI . .	\$111,111,111	22.2222222222% of BC (PAC I Class)
EI . .	1,432,300	11.1111111111% of EX (SC/PAC Class)
HI . .	5,031,960	11.1111111111% of WB (PAC I Class)
IH . .	2,311,509	11.1111111111% of YD (SUP Class)
IJ . . .	1,529,546	16.6666666667% of GT (SUP Class)
IW . .	959,081	11.1111111111% of WQ (SUP Class)
JL . . .	3,881,801	11.1111111111% of YE (SUP Class)
LI . .	8,518,878	22.2222222222% of XC (SUP Class)
NI . .	1,986,129	11.1111111111% of DX and EX (in the aggregate) (SC/PAC Classes)
PI . .	18,750,000	25% of PE (PAC/AD Class)
QI . .	8,932,501	11.1111111111% of WC (PAC I Class)
WI . .	2,513,276	11.1111111111% of WX (SUP Class)
XI . .	1,841,850	11.1111111111% of WY (SUP Class)
YI . .	3,472,358	11.1111111111% of WQ and WX (in the aggregate) (SUP Classes)

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

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



\$320,000,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
Ginnie Mae REMIC Trust 2006-061

**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 (1)	Interest Rate	Principal Type(2)	Interest Type(2)	CUSIP Number	Final Distribution Date(3)
FA .....	\$213,500,000	(4)	TAC/AD	FLT	38374NU21	November 2036
FC .....	50,000,000	(4)	PT	FLT	38374NU39	November 2036
FD .....	50,000,000	(4)	PT	FLT	38374NU47	November 2036
IO .....	35,384,615	6.5	NTL (PT)	FIX/IO	38374NU54	November 2036
SA .....	213,500,000	(4)	NTL (TAC/AD)	INV/IO	38374NU62	November 2036
SD .....	50,000,000	(4)	NTL (PT)	INV/IO	38374NU70	November 2036
SM .....	50,000,000	(4)	NTL (PT)	INV/IO	38374NU88	November 2036
Z .....	6,250,000	5.0	SUP/AD	FIX/Z	38374NU96	November 2036
ZA .....	250,000	5.0	SEQ	FIX/Z	38374NV20	November 2036
Residual						
RR .....	0	0.0	NPR	NPR	38374NV38	November 2036

- (1) 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.
- (2) 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.
- (3) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (4) 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 November 29, 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 November 20, 2006.**

## 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:** November 29, 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 December 2006.

**Trust Assets:**

<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae II	6.5%	30

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

<u>Principal Balance(2)</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate(3)</u>
\$320,000,000	354	6	6.85%

(1) As of November 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 1.5% 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.

**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.

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 + 0.25%	5.00%	0.25%	5.00%	0	0.00%
FC	LIBOR + 0.12%	5.44%	0.12%	7.50%	0	0.00%
FD	LIBOR + 0.16%	5.48%	0.16%	7.50%	0	0.00%
SA	4.75% - LIBOR	0.00%	0.00%	4.75%	0	4.75%
SD	7.34% - LIBOR	2.02%	0.00%	7.34%	0	7.34%
SM	7.38% - LIBOR	2.06%	0.00%	7.38%	0	7.38%

(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”), the Z Accrual Amount and the ZA Accrual Amount will be allocated as follows:

- The Z Accrual Amount in the following order of priority:
  1. To FA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To Z, until retired
- The ZA Accrual Amount in the following order of priority:
  1. To FA, until reduced to its Scheduled Principal Balance for that Distribution Date
  2. To Z, until retired
  3. To FA, without regard to its Scheduled Principal Balance, until retired
  4. To ZA, until retired
- The Adjusted Principal Distribution Amount, concurrently, as follows:
  1. 68.75% in the following order of priority:
    - a. To FA, until reduced to its Scheduled Principal Balance for that Distribution Date
    - b. To Z, until retired
    - c. To FA, without regard to its Scheduled Principal Balance, until retired
    - d. To ZA, until retired
  2. 31.25% concurrently, to FC and FD, pro rata, until retired

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

<u>Class</u>	<u>Structuring Rate</u>
FA .....	366% 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 and unpaid 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 Trust Assets or the Class Principal Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IO . . . . .	\$ 35,384,615	11.0576921875% of the Trust Assets (net of the Trustee Fee)
SA . . . . .	213,500,000	100% of FA (TAC/AD Class)
SD . . . . .	50,000,000	100% of FD (PT Class)
SM . . . . .	50,000,000	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 represents the Residual Interest of each of the Issuing REMIC and the Pooling REMIC; all other Classes of REMIC Securities are Regular Classes.



\$209,664,536

**Government National Mortgage Association  
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-112**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
A(1) . . . . .	\$50,000,000	5.0%	SEQ	FIX	38376E2P9	March 2036
AB(1) . . . . .	50,000,000	5.0	SEQ	FIX	38376E2Q7	March 2036
AC . . . . .	57,248,402	5.0	SEQ	FIX	38376JV68	March 2036
AV(1) . . . . .	22,077,137	5.0	SEQ/AD	FIX	38376E2R5	November 2020
Z(1) . . . . .	30,338,997	5.0	SEQ	FIX/Z	38376E2S3	November 2039
<b>Residual</b>						
R . . . . .	0	0.0	NPR	NPR	38376E2T1	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.  
 (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.

**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-5 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.



**RBC Capital Markets®**

**Sandgrain Securities Inc.**

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

## TERMS SHEET

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

**Sponsor:** RBC Capital Markets Corporation

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

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

**Tax Administrator:** The Trustee

**Closing Date:** November 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 December 2009.

**Trust Assets:**

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
\$209,664,536	358	2	5.4%

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

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

<sup>3</sup> The Mortgage Loans underlying the Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the 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 Class:** The Interest Only Class. See “*Description of the Securities — Form of Securities*” in this Supplement.

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

**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, sequentially, to AV and Z, in that order, until retired
- The Adjusted Principal Distribution Amount in the following order of priority:
  1. Concurrently, to A, AB and AC, pro rata, until retired
  2. Sequentially, to AV and Z, until retired

**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 Class:** The Notional Class will not receive distributions of principal but has a Class Notional Balance for convenience in describing its entitlement to interest. The Class Notional Balance of the 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>
CI .....	\$30,000,000	30% of A and AB (in the aggregate) (SEQ 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 and represents the Residual Interest of the Trust REMIC; all other Classes of REMIC Securities are Regular Classes.



\$1,953,759,772

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2010-098

**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 August 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
FA(1)	\$ 57,709,069	(5)	SC/PT	FLT	38377JMG5	January 2038
IS(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JMH3	January 2038
IT(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JM9	January 2038
SC(1)	57,709,069	(5)	NTL(SC/PT)	INV/IO	38377JMK6	January 2038
<b>Security Group 2</b>						
AF(1)	80,424,708	(5)	SC/PT	FLT	38377JML4	December 2039
SI(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMM2	December 2039
TI(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMN0	December 2039
YS(1)	80,424,708	(5)	NTL(SC/PT)	INV/IO	38377JMP5	December 2039
<b>Security Group 3</b>						
JA	6,919,000	4.50%	PAC II	FIX	38377JMQ3	April 2040
JB	3,753,000	4.50	PAC II	FIX	38377JMR1	July 2040
JC	899,000	4.50	PAC II	FIX	38377JMS9	July 2040
JD	1,623,000	4.50	PAC II	FIX	38377JMT7	August 2040
PD(1)	13,943,000	4.50	PAC I	FIX	38377JMU4	September 2038
PE(1)	33,020,000	4.50	PAC I	FIX	38377JMV2	August 2040
PG	133,225,000	3.00	PAC I	FIX	38377JMW0	October 2037
PI	44,408,333	4.50	NTL(PAC I)	FIX/IO	38377JMX8	October 2037
WA	4,846,000	4.50	SUP	FIX	38377JMY6	July 2039
WB	5,633,000	4.50	SUP	FIX	38377JMZ3	November 2039
WC	3,724,000	4.50	SUP	FIX	38377JNA7	January 2040
WD	1,599,000	4.50	SUP	FIX	38377JNB5	April 2040
WE	2,650,000	4.50	SUP	FIX	38377JNC3	June 2040
WG	4,166,000	4.50	SUP	FIX	38377JND1	August 2040
WH	22,500,000	4.00	SUP	FIX	38377JNE9	July 2039
WJ	1,250,000	5.00	SUP	FIX	38377JNF6	July 2039
WK	4,250,000	7.00	SUP	FIX	38377JNG4	July 2039
WL	1,000,000	4.00	SUP	FIX	38377JNH2	April 2040
WM	1,000,000	5.00	SUP	FIX	38377JNJ8	April 2040
WP	3,400,000	4.50	SUP	FIX	38377JNK5	March 2039
WQ	600,000	4.50	SUP	FIX	38377JNL3	July 2039
<b>Security Group 4</b>						
FT	50,000,000	(5)	PT	FLT	38377JNM1	August 2040
GA	22,905,000	4.50	SUP	FIX	38377JNN9	April 2040
GB	1,437,001	4.50	SUP	FIX	38377JNP4	June 2040
GC	1,000,000	4.50	SUP	FIX	38377JNQ2	July 2040
GD	3,487,000	4.50	SUP	FIX	38377JNR0	August 2040
GJ	14,000,000	4.00	SUP	FIX	38377JNS8	April 2040
GK	14,000,000	5.00	SUP	FIX	38377JNT6	April 2040
GL	5,238,857	4.25	SUP	FIX	38377JNU3	July 2040
GM	873,142	6.00	SUP	FIX	38377JNV1	July 2040
GP	5,000,000	4.00	SUP	FIX	38377JNW9	April 2040
GQ	5,000,000	5.00	SUP	FIX	38377JNX7	April 2040
HD	10,765,000	4.50	PAC I	FIX	38377JNY5	August 2038
HE	57,515,000	4.50	PAC I	FIX	38377JNZ2	August 2040
HP(1)	238,141,000	4.50	PAC I	FIX	38377JPA5	March 2038
IX(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPB3	August 2040
IY(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPC1	August 2040
JF(1)	62,500,000	(5)	PT	FLT	38377JPD9	August 2040
KS(1)	62,500,000	(5)	NTL(PT)	INV/IO	38377JPE7	August 2040
ST	50,000,000	(5)	NTL(PT)	INV/IO	38377JPF4	August 2040
YA	11,492,000	4.50	PAC II	FIX	38377JPG2	May 2040
YB	3,917,000	4.50	PAC II	FIX	38377JPH0	June 2040
YC	3,601,000	4.50	PAC II	FIX	38377JPI6	August 2040
YD	1,628,000	4.50	PAC II	FIX	38377JPK3	August 2040

(Cover continued on next page)

Barclays Capital Inc.

Sandgrain Securities, Inc.

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 5</b>						
IA . . . . .	\$ 31,153,346	(5)	NTL(SC/PT)	WAC/IO/DLY	38377JPL1	March 2039
<b>Security Group 6</b>						
A . . . . .	50,000,000	2.25%	SEQ	FIX	38377JPM9	July 2035
EF . . . . .	45,000,000	(5)	SEQ	FLT	38377JPN7	July 2035
ES . . . . .	45,000,000	(5)	NTL(SEQ)	INV/IO	38377JPP2	July 2035
VA . . . . .	12,306,000	4.50	SEQ/AD	FIX	38377JPQ0	September 2021
VB . . . . .	12,509,000	4.50	SEQ/AD	FIX	38377JPR8	February 2029
VZ . . . . .	19,163,313	4.50	SEQ	FIX/Z	38377JPS6	August 2040
<b>Security Group 7</b>						
ME . . . . .	15,697,000	4.50	PAC/AD	FIX	38377JPT4	August 2040
MP(1) . . . . .	153,662,000	4.50	PAC/AD	FIX	38377JPU1	August 2039
SZ . . . . .	29,426,005	4.50	SUP	FIX/Z	38377JPV9	August 2040
TF . . . . .	49,696,251	(5)	PT	FLT	38377JPW7	August 2040
TS . . . . .	49,696,251	(5)	NTL(PT)	INV/IO	38377JPX5	August 2040
<b>Security Group 8</b>						
IB(1) . . . . .	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JPY3	January 2040
IC(1) . . . . .	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JPZ0	January 2040
PF(1) . . . . .	77,743,020	(5)	SC/PT	FLT	38377JQA2	January 2040
QS(1) . . . . .	77,743,020	(5)	NTL(SC/PT)	INV/IO	38377JQB4	January 2040
<b>Security Group 9</b>						
DA . . . . .	68,832,259	3.00	PAC I	FIX	38377JQC0	January 2038
DG . . . . .	5,000,000	4.50	PAC I	FIX	38377JQD8	September 2038
DI . . . . .	22,944,086	4.50	NTL(PAC I)	FIX/IO	38377JQE6	January 2038
DJ . . . . .	2,636,423	4.50	PAC II	FIX	38377JQF3	July 2040
DK . . . . .	1,131,445	4.50	PAC II	FIX	38377JQG9	August 2040
DL . . . . .	10,312,546	4.00	SUP	FIX	38377JQH1	March 2040
DM . . . . .	955,310	4.00	SUP	FIX	38377JQJ5	May 2040
DN . . . . .	1,232,144	4.00	SUP	FIX	38377JQK2	August 2040
DP . . . . .	2,998,372	4.50	SUP	FIX	38377JQL0	December 2039
DQ . . . . .	1,056,889	4.50	SUP	FIX	38377JQM8	August 2040
DT . . . . .	3,345,604	4.50	SUP	FIX	38377JQN6	March 2040
DU . . . . .	709,656	4.50	SUP	FIX	38377JQP1	August 2040
ED(1) . . . . .	15,289,352	4.50	PAC I	FIX	38377JQQ9	August 2040
FD . . . . .	2,500,000	(5)	SUP	FLT	38377JQR7	August 2040
SD . . . . .	2,500,000	(5)	NTL(SUP)	INV/IO	38377JQS5	August 2040
<b>Security Group 10</b>						
BC(1) . . . . .	26,301,000	4.50	PAC/AD	FIX	38377JQT3	August 2040
CB . . . . .	11,596,000	4.50	PAC/AD	FIX	38377JQU0	August 2040
CF(1) . . . . .	60,000,000	(5)	PAC/AD	FLT	38377JQV8	December 2038
CP(1) . . . . .	147,995,000	4.50	PAC/AD	FIX	38377JQW6	October 2039
CT . . . . .	100,000,000	3.00	PAC/AD	FIX	38377JQX4	December 2038
CZ . . . . .	65,021,000	4.50	SUP	FIX/Z	38377JQY2	August 2040
ID(1) . . . . .	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JQZ9	December 2038
IG(1) . . . . .	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JRA3	December 2038
XS(1) . . . . .	60,000,000	(5)	NTL(PAC/AD)	INV/IO	38377JRB1	December 2038
<b>Security Group 11</b>						
KE(1) . . . . .	61,010,406	5.00	SC/PT	FIX	38377JRC9	July 2040
<b>Residual</b>						
RR . . . . .	0	0.00	NPR	NPR	38377JRD7	August 2040

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

## TERMS SHEET

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

**Sponsor:** Barclays Capital Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** August 30, 2010

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

**Trust Assets:**

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

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. 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, 4, 6, 7, 9 and 10 Trust Assets<sup>1</sup>:**

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 3 Trust Assets</b>			
\$250,000,000	358	1	4.898%
<b>Group 4 Trust Assets</b>			
\$512,500,000	357	3	5.286%
<b>Group 6 Trust Assets</b>			
\$138,978,313	359	1	4.850%
<b>Group 7 Trust Assets</b>			
\$248,481,256	358	2	5.295%
<b>Group 9 Trust Assets</b>			
\$116,000,000	358	2	4.930%
<b>Group 10 Trust Assets</b>			
\$410,913,000	358	1	4.898%

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

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

<sup>3</sup> The Mortgage Loans underlying the Group 3, 4, 6, 7, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 3, 4, 6, 7, 9 and 10 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

**Increased Minimum Denomination Classes:** Each Class that constitutes an Interest Only, 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>
AF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
AS	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
BF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
BS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
CF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
CS	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
EF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
ES	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
FA	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
FB	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
FC	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
FD	LIBOR + 1.20%	1.541%	1.20%	7.00%	0	0.00%
FT	LIBOR + 0.50%	0.850%	0.50%	6.50%	0	0.00%
HF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
HS	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
IB	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
IC	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
ID	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
IG	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
IS	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
IT	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
IX	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
IY	6.60% – LIBOR	0.050%	0.00%	0.05%	0	6.60%
JF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
JS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
KF	LIBOR + 0.45%	0.800%	0.45%	7.00%	0	0.00%
KS	6.55% – LIBOR	6.200%	0.00%	6.55%	0	6.55%
LF	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
LS	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
PF	LIBOR + 0.30%	0.650%	0.30%	7.00%	0	0.00%
PS	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
QF	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
QS	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
SA	6.70% – LIBOR	6.350%	0.00%	6.70%	0	6.70%
SB	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
SC	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
SD	5.80% – LIBOR	5.459%	0.00%	5.80%	0	5.80%
SI	6.70% – LIBOR	0.050%	0.00%	0.05%	0	6.70%
ST	6.00% – LIBOR	5.650%	0.00%	6.00%	0	6.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
TF .....	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
TI .....	6.65% – LIBOR	0.050%	0.00%	0.05%	0	6.65%
TS .....	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
WF .....	LIBOR + 0.35%	0.700%	0.35%	7.00%	0	0.00%
WS .....	6.65% – LIBOR	6.300%	0.00%	6.65%	0	6.65%
XF .....	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
XS .....	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%
YF .....	LIBOR + 0.40%	0.750%	0.40%	7.00%	0	0.00%
YS .....	6.60% – LIBOR	6.250%	0.00%	6.60%	0	6.60%

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

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

Class IA 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 its related Underlying Certificates for such Accrual Period expressed as a percentage of its outstanding notional 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 5.95059%.

**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 FA, until retired

#### **SECURITY GROUP 2**

The Group 2 Principal Distribution Amount will be allocated to AF, until retired

#### **SECURITY GROUP 3**

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

1. Sequentially, to PG, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

3. Concurrently, as follows:

a. 89.1440047766%, concurrently, to WA, WH, WJ and WK, pro rata, until retired

b. 10.8559952234%, sequentially, to WP and WQ, in that order, until retired

4. Sequentially, to WB and WC, in that order, until retired

5. Concurrently, to WD, WL and WM, pro rata, until retired

6. Sequentially, to WE and WG, in that order, until retired

7. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

8. Sequentially, to PG, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 4**

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

1. 21.9512195122%, concurrently, to FT and JF, pro rata, until retired

2. 78.0487804878% in the following order of priority:

a. Sequentially, to HP, HD and HE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

b. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Concurrently, to GA, GJ, GK, GP and GQ, pro rata, until retired

d. Concurrently,

a. 71.4937302608%, concurrently, to GL and GM, pro rata, until retired

b. 28.5062697392%, sequentially, to GB and GC, in that order, until retired

e. To GD, until retired

f. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

g. Sequentially, to HP, HD and HE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 6**

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

- The VZ Accrual Amount, sequentially, to VA, VB and VZ, in that order, until retired

- The Group 6 Principal Distribution Amount in the following order of priority:

1. Concurrently, to A and EF, pro rata, until retired

2. Sequentially, to VA, VB and VZ, in that order, until retired

#### **SECURITY GROUP 7**

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

- The SZ Accrual in the following order of priority:

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

2. To SZ, until retired

- The Group 7 Principal Distribution Amount concurrently as follows:

1. 19.9999999195% to TF, until retired

2. 80.0000000805% in the following order of priority:

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

b. To SZ, until retired

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

#### **SECURITY GROUP 8**

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

#### **SECURITY GROUP 9**

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

1. Sequentially, to DA, DG and ED, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

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

3. Concurrently, as follows:

a. 54.0879195238%, sequentially, to DL, DM and DN, in that order, until retired

b. 10.8175839048% to FD, until retired

c. 17.5472504493%, sequentially, to DP and DQ, in that order, until retired

d. 17.5472461222%, sequentially, to DT and DU, in that order, until retired

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

5. Sequentially, to DA, DG and ED, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

#### **SECURITY GROUP 10**

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

1. To the Group 10 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. Concurrently, as follows:

(i) 46.1389682329%, sequentially, to CP and CB, in that order, until retired

(ii) 53.8610317671% as follows:

(a) Concurrently, to CF and CT, pro rata, until retired

(b) To BC, until retired

2. To CZ, until retired

3. To the Group 10 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 11**

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

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
DA, DG and ED (in the aggregate) . . . . .	120% PSA through 250% PSA
HD, HE and HP (in the aggregate) . . . . .	120% PSA through 250% PSA
PD, PE and PG (in the aggregate) . . . . .	100% PSA through 250% PSA
<b>PAC II Classes</b>	
DJ and DK (in the aggregate) . . . . .	130% PSA through 205% PSA
JA, JB, JC and JD (in the aggregate) . . . . .	115% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate) . . . . .	135% PSA through 205% PSA
<b>PAC Classes</b>	
BC, CB, CF, CP and CT (in the aggregate) . . . . .	150% PSA through 275% PSA
ME and MP* (in the aggregate) . . . . .	175% PSA through 300% PSA

\* The initial Effective Range is 176% PSA through 295% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS . . . . .	\$80,424,708	100% of AF (SC/PT Class)
BI . . . . .	2,922,333	11.1111111111% of BC (PAC/AD Class)
BS . . . . .	80,424,708	100% of AF (SC/PT Class)
CI . . . . .	82,219,444	55.5555555556% of CA (PAC/AD Class)
CS . . . . .	60,000,000	100% of CF (PAC/AD Class)
DI . . . . .	22,944,086	33.3333333333% of DA (PAC I Class)
EI . . . . .	3,397,633	22.2222222222% of ED (PAC I Class)
ES . . . . .	45,000,000	100% of EF (SEQ Class)
HI . . . . .	95,256,400	40% of HP (PAC I Class)
HS . . . . .	62,500,000	100% of JF (PT Class)
IA . . . . .	31,153,346	100% of Group 5 Trust Assets
IB . . . . .	77,743,020	100% of PF (SC/PT Class)
IC . . . . .	77,743,020	100% of PF (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ID. ....	\$60,000,000	100% of CF (PAC/AD Class)
IE. ....	12,202,081	20% of KE (SC/PT Class)
IG. ....	60,000,000	100% of CF (PAC/AD Class)
IK. ....	3,668,888	11.1111111111% of PE (PAC I Class)
IM. ....	76,831,000	50% of MP (PAC/AD Class)
IP. ....	1,549,222	11.1111111111% of PD (PAC I Class)
IS. ....	57,709,069	100% of FA (SC/PT Class)
IT. ....	57,709,069	100% of FA (SC/PT Class)
IX. ....	62,500,000	100% of JF (PT Class)
IY. ....	62,500,000	100% of JF (PT Class)
JS. ....	62,500,000	100% of JF (PT Class)
KS. ....	62,500,000	100% of JF (PT Class)
LS. ....	77,743,020	100% of PF (SC/PT Class)
PI. ....	44,408,333	33.3333333333% of PG (PAC I Class)
PS. ....	77,743,020	100% of PF (SC/PT Class)
QS. ....	77,743,020	100% of PF (SC/PT Class)
SA. ....	57,709,069	100% of FA (SC/PT Class)
SB. ....	57,709,069	100% of FA (SC/PT Class)
SC. ....	57,709,069	100% of FA (SC/PT Class)
SD. ....	2,500,000	100% of FD (SUP Class)
SI. ....	80,424,708	100% of AF (SC/PT Class)
ST. ....	50,000,000	100% of FT (PT Class)
TI. ....	80,424,708	100% of AF (SC/PT Class)
TS. ....	49,696,251	100% of TF (PT Class)
WS. ....	60,000,000	100% of CF (PAC/AD Class)
XS. ....	60,000,000	100% of CF (PAC/AD Class)
YS. ....	80,424,708	100% of AF (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.



\$213,253,717

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-139

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
KA	\$ 7,356,000	4.50%	PAC II/AD	FIX	38377LB64	October 2040
KZ	1,000	4.50	PAC II/AD	FIX/Z	38377LB72	October 2040
PK(1)	34,416,000	4.50	PAC I/AD	FIX	38377LB80	December 2038
PU	12,921,000	4.50	PAC I/AD	FIX	38377LB98	October 2040
PV(1)	30,878,000	4.50	PAC I/AD	FIX	38377LC22	December 2038
PZ	1,000	4.50	PAC I/AD	FIX/Z	38377LC30	December 2038
ZG	14,427,000	4.50	SUP	FIX/Z	38377LC48	October 2040
<b>Security Group 2</b>						
AB(1)	82,761,000	4.00	SEQ	FIX	38377LC55	May 2036
VA(1)	10,938,000	4.00	SEQ/AD	FIX	38377LC63	December 2021
ZA(1)	19,554,717	4.00	SEQ	FIX/Z	38377LC71	October 2040
<b>Residual</b>						
R	0	0.00	NPR	NPR	38377LC89	October 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I to this Supplement.  
 (2) Subject to increase as described under "Increase in Size" in this Supplement.  
 (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.

**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 October 29, 2010.

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

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

**BOFA MERRILL LYNCH**

**LOOP CAPITAL MARKETS LLC**

**The date of this Offering Circular Supplement is October 21, 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:** Banc of America Securities LLC

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

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

**Tax Administrator:** The Trustee

**Closing Date:** October 29, 2010

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

**Trust Assets:**

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	4.0	30

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$ 100,000,000	359	1	4.824%
<b>Group 2 Trust Assets</b>			
\$ 113,253,717 <sup>4</sup>	359	1	4.530%

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

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

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

<sup>4</sup> The Mortgage Loans underlying the Group 2 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 will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

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

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

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

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

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

### SECURITY GROUP 1

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

- The KZ Accrual Amount, sequentially, to KA and KZ, in that order, until retired
- The PZ Accrual Amount, sequentially, to PK and PZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount and the ZG Accrual Amount will be allocated as follows:

1. To PK, PU, PV and PZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- a. To PV, until reduced to its Scheduled Principal Balance for that Distribution Date
- b. Sequentially, to PK and PZ, in that order, until retired
- c. To PV, without regard to its Scheduled Principal Balance, until retired
- d. To PU, until retired

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

3. To ZG, until retired

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

5. To PK, PU, PV and PZ, in the same manner and order of priority described in Step 1. above, but without regard to their Aggregate Scheduled Principal Balance for all such Classes, until retired

### SECURITY GROUP 2

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

- The ZA Accrual Amount, sequentially, to VA and ZA, in that order, until retired
- The Group 2 Principal Distribution Amount, sequentially, to AB, VA and ZA, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
PK, PU, PV and PZ (in the aggregate) .....	115% PSA through 275% PSA
PV .....	115% PSA through 275% PSA
<b>PAC II Classes</b>	
KA and KZ (in the aggregate) .....	179% PSA through 275% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
<b>Group 1</b>		
PI .....	\$22,944,000	66.666666667% of PK (PAC I/AD Class)
IV .....	17,154,444	55.555555556% of PV (PAC I/AD Class)
<b>Group 2</b>		
AI .....	51,725,625	62.5% of AB (SEQ Class)

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

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



\$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)
<b>Security Group 1</b>						
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
<b>Security Group 2</b>						
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
<b>Security Group 3</b>						
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
<b>Security Group 4</b>						
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
<b>Security Group 5</b>						
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
<b>Security Group 6</b>						
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
<b>Security Group 7</b>						
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
<b>Security Group 8</b>						
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
<b>Security Group 9</b>						
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)
<b>Security Group 10</b>						
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
<b>Security Group 11</b>						
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
<b>Security Group 12</b>						
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
<b>Security Group 13</b>						
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
<b>Security Group 14</b>						
WF . . . . .	75,000,000	(5)	SC/PT	FLT	38377EZQ0	March 2038
WS . . . . .	75,000,000	(5)	NTL (SC/PT)	INV/IO	38377EZR8	March 2038
<b>Security Group 15</b>						
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	38377EVS6	May 2040
<b>Security Group 16</b>						
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
<b>Residual</b>						
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<sup>(1)</sup></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<sup>(1)</sup></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

<sup>(1)</sup> 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.

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Subgroup 9E Trust Assets</b>			
\$ 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%
3,329,269	302	52	6.399%
\$ 11,943,115			
<b>Subgroup 10C Trust Assets</b>			
\$ 1,074,657	280	70	6.368%
428,454	282	70	6.415%
28,501	282	69	6.398%
\$ 1,531,612			
<b>Subgroup 10D Trust Assets</b>			
\$ 2,986,071	280	70	6.368%
1,390,330	282	70	6.415%
766,325	282	69	6.398%
\$ 5,142,726			
<b>Group 11 Trust Assets</b>			
\$ 50,000,000	355	4	4.900%
<b>Group 12 Trust Assets</b>			
\$ 26,133,000	330	27	5.500%
104,928,000	341	18	5.500%
30,093,000	347	12	5.500%
\$161,154,000			
<b>Group 13 Trust Assets</b>			
\$375,000,000	358	2	5.290%
<b>Group 15 Trust Assets</b>			
\$145,289,085	359	1	5.350%
<b>Group 16 Trust Assets</b>			
\$275,000,000	359	1	4.900%

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

<sup>2</sup> Does not include the Group 13 Trust Assets that will be added to pay the Trustee Fee.

<sup>3</sup> 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%

<b>Class</b>	<b>Interest Rate Formula(1)</b>	<b>Initial Interest Rate(2)</b>	<b>Minimum Rate</b>	<b>Maximum Rate</b>	<b>Delay (in days)</b>	<b>LIBOR for Minimum Interest Rate</b>
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>
<b>PAC I Classes</b>	
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
<b>PAC II Classes</b>	
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
<b>TAC Class</b>	
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>
<b>Security Group 1</b>		
AI . . . . .	\$ 990,155	1% of the Group 1 Trust Assets
<b>Security Group 2</b>		
BI . . . . .	235,793	1% of the Group 2 Trust Assets
<b>Security Group 3</b>		
CI . . . . .	319,545	2% of the Subgroup 3B Trust Assets
<b>Security Group 4</b>		
DI . . . . .	2,061,462	5% of the Subgroup 4B Trust Assets
<b>Security Group 5</b>		
EI . . . . .	242,670	1% of the Group 5 Trust Assets
<b>Security Group 6</b>		
IM . . . . .	3,100,000	25% of MF (PT Class)
<b>Security Group 7</b>		
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>
<b>Security Group 8</b>		
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
<b>Security Group 9</b>		
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
<b>Security Group 10</b>		
HS .....	1,233,941	2% of the Subgroup 10B Trust Assets
IH.....	7,200,000	40% of HF (SC/PT Class)
<b>Security Group 11</b>		
YL.....	11,551,555	44.44444444444444% of YA (PAC I Class)
<b>Security Group 12</b>		
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)
<b>Security Group 13</b>		
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)
<b>Security Group 14</b>		
WS .....	75,000,000	100% of WF (SC/PT Class)
<b>Security Group 15</b>		
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)
<b>Security Group 16</b>		
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.



**\$1,949,735,585**

**Government National  
Mortgage Association**

**GINNIE MAE<sup>®</sup>**

**Guaranteed REMIC  
Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2010-160**

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***OFFERING CIRCULAR SUPPLEMENT***  
**December 22, 2010**

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**BOFA MERRILL LYNCH  
LOOP CAPITAL MARKETS LLC**