



\$961,207,006

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-019

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 February 28, 2011.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FI(1)	\$ 55,197,000	(5)	NTL(PAC/AD)	FLT/IO	38377TZE4	June 2040
IM	10,481,800	5.0%	NTL(PT)	FIX/IO	38377TZF1	February 2041
MO(1)	79,729,000	0.0	PAC/AD	PO	38377TZG9	June 2040
MY	5,089,000	4.5	PAC/AD	FIX	38377TZH7	February 2041
SM(1)	55,197,000	(5)	NTL(PAC/AD)	INV/IO	38377TZJ3	June 2040
ZM	20,000,000	4.5	SUP	FIX/Z	38377TZK0	February 2041
Security Group 2						
JB(1)	15,500,000	4.0	PAC/AD	FIX	38377TZL8	December 2026
JC(1)	64,352,667	4.0	PAC/AD	FIX	38377TZM6	May 2040
JD	6,000,000	4.0	PAC/AD	FIX	38377TZN4	February 2041
JF	42,926,333	(5)	PAC/AD	FLT	38377TZP9	February 2041
JS	42,926,333	(5)	NTL(PAC/AD)	INV/IO	38377TZQ7	February 2041
JZ	21,221,000	5.0	SUP	FIX/Z	38377TZR5	February 2041
Security Group 3						
BF(1)	67,862,285	(5)	SEQ/AD	FLT	38377TZX3	August 2035
BH(1)	169,655,715	3.5	SEQ/AD	FIX	38377TZX1	August 2035
BS(1)	67,862,285	(5)	NTL(SEQ/AD)	INV/IO	38377TZU8	August 2035
BZ	30,000,000	4.5	SEQ	FIX/Z	38377TZV6	February 2041
Security Group 4						
KL	12,439,000	4.5	PAC II/AD	FIX	38377TZW4	February 2041
KM	3,535,000	4.5	PAC III/AD	FIX	38377TZX2	February 2041
KZ	1,000	4.5	PAC II/AD	FIX/Z	38377TZY0	February 2041
MZ	1,000	4.5	PAC III/AD	FIX/Z	38377TZZ7	February 2041
NA(1)	149,444,000	4.5	PAC I/AD	FIX	38377TA27	November 2038
NW(1)	12,098,000	4.5	PAC I/AD	FIX	38377TA35	September 2039
NX	22,904,000	4.5	PAC I/AD	FIX	38377TA43	February 2041
ZN	26,078,000	4.5	SUP	FIX/Z	38377TA50	February 2041
Security Group 5						
PA(1)	90,073,000	4.0	PAC	FIX	38377TA68	June 2038
PX	10,000,000	4.0	PAC	FIX	38377TA76	July 2039
QF	22,812,666	(5)	SUP	FLT	38377TA84	February 2041
QS	11,406,334	(5)	SUP	INV	38377TA92	February 2041
VP(1)	5,637,000	4.0	AD/PAC	FIX	38377TB26	April 2022
ZP(1)	10,071,000	4.0	PAC	FIX/Z	38377TB34	February 2041
Security Group 6						
VC(1)	26,270,000	5.0	SC/SEQ/AD	FIX	38377TB42	February 2022
ZC(1)	36,101,006	5.0	SC/SEQ	FIX/Z	38377TB59	May 2040
Residual						
RR	0	0.0	NPR	NPR	38377TB67	February 2041

- (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 IM 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.

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 6 securities, each disclosure document relating to the Underlying Certificate (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: February 28, 2011

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in March 2011. For the Group 2, 3, 4, 5 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in March 2011.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.0%	30
2	Ginnie Mae II	5.0	30
3	Ginnie Mae II	4.5	30
4	Ginnie Mae II	4.5	30
5	Ginnie Mae II	4.0	30
6	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, 3, 4 and 5 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 104,818,000	344	15	5.500%
Group 2 Trust Assets			
\$ 150,000,000	352	8	5.282%
Group 3 Trust Assets			
\$ 267,518,000	349	10	4.926%
Group 4 Trust Assets			
\$226,500,000 ⁴	356	3	4.850%
Group 5 Trust Assets			
\$150,000,000 ⁴	358	1	4.400%

¹ As of February 1, 2011.

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

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

⁴ The Mortgage Loans underlying the Group 4 and 5 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 2, 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 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 the Securities — Modification and Exchange” in this Supplement.

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Group 1						
FI . . .	LIBOR + 0.45%	0.716%	0.45%	6.50%	0	0.00%
FM . . .	LIBOR + 0.45%	0.716%	0.45%	6.50%	0	0.00%
SM . . .	6.05% – LIBOR	5.784%	0.00%	6.05%	0	6.05%
Group 2						
JF . . .	LIBOR + 0.35%	0.610%	0.35%	7.00%	0	0.00%
JS . . .	6.65% – LIBOR	6.390%	0.00%	6.65%	0	6.65%
Group 3						
BF . . .	LIBOR + 0.40%	0.666%	0.40%	7.00%	0	0.00%
BS . . .	6.60% – LIBOR	6.334%	0.00%	6.60%	0	6.60%
Group 5						
QF . . .	LIBOR + 1.00%	1.250%	1.00%	6.00%	0	0.00%
QS . . .	9.99999947% – (LIBOR × 1.99999983)	9.4999995%	0.00%	9.99999947%	0	5.00%

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

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

SECURITY GROUP 1

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

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

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 66.6666669255% sequentially, to JB, JC and JD, in that order, until retired
 - b. 33.3333330745% to JF, until retired
2. To JZ, until retired

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

SECURITY GROUP 3

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

1. Concurrently, to BH and BF, pro rata, until retired
2. To BZ, until retired

SECURITY GROUP 4

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

- The KZ Accrual Amount, sequentially, to KL and KZ, in that order, until retired
- The MZ Accrual Amount, sequentially, to KM and MZ, in that order, until retired
- The Group 4 Principal Distribution Amount and the ZN Accrual Amount in the following order of priority:
 1. Sequentially, to NA, NW and NX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to KL and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. Sequentially, to KM and MZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 4. To ZN, until retired
 5. Sequentially, to KM and MZ, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
 6. Sequentially, to KL and KZ, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
 7. Sequentially, to NA, NW and NX, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

- The ZP Accrual Amount, sequentially, to VP and ZP, in that order, until retired
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PA, PX, VP and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to QF and QS, pro rata, until retired
 3. Sequentially, to PA, PX, VP and ZP, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the ZC Accrual Amount will be allocated sequentially, to VC and ZC, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
JB, JC, JD and JF (in the aggregate)	200% PSA through 300% PSA
MO and MY (in the aggregate)	170% PSA through 250% PSA
PA, PX, VP and ZP (in the aggregate)	120% PSA through 250% PSA
PAC I Classes	
NA, NW and NX (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
KL and KZ (in the aggregate)	150% PSA through 250% PSA
PAC III Classes	
KM and MZ (in the aggregate)	177% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Group 1		
FI	\$ 55,197,000	69.2307692308% of MO (PAC/AD Class)
IM	10,481,800	10.0000000000% of the Group 1 Trust Assets
MI	71,756,100	90.0000000000% of MO (PAC/AD Class)
SM	55,197,000	69.2307692308% of MO (PAC/AD Class)
Group 2		
IJ	25,741,066	40.0000000000% of JC (PAC/AD Class)
JI	31,941,066	40.0000000000% of JB and JC (in the aggregate) (PAC/AD Classes)
JS	42,926,333	100.0000000000% of JF (PAC/AD Class)
Group 3		
BS	67,862,285	100.0000000000% of BF (SEQ/AD Class)
Group 4		
NI	149,444,000	100.0000000000% of NA (PAC I/AD Class)
WI	44,086,000	29.5000133829% of NA (PAC I/AD Class)
	<u>12,098,000</u>	100.0000000000% of NW (PAC I/AD Class)
	56,184,000	
Group 5		
PI	90,073,000	100.0000000000% of PA (PAC Class)

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

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

RISK FACTORS

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

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

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

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

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

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

principal payments are faster than you expected, or

- you bought your securities at a discount (principal only securities, for example) and principal payments are slower than you expected.

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

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

At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities.

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

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

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

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

The rate of principal payments on the underlying certificate will directly affect the rate of principal payments on the group 6 securities. The underlying certificate 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 underlying series.

Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying the underlying certificate are also previously issued certificates that represent beneficial ownership interests in separate trusts. The distribution priorities of the previously issued certificates backing the underlying certificate will directly affect the timing and rate of principal payments on the group 6 securities. You should read the underlying certificate disclosure documents, including the risk factors contained therein, to understand the distribution priorities and related risks of the previously issued certificates backing the underlying certificate.

This supplement contains no information as to whether the underlying certificate has performed as originally anticipated. Additional information as to the underlying certificate may be obtained by performing an analysis of current principal factors of the underlying certificate in light of applicable information contained in the related underlying certificate disclosure documents.

Up to 10% of the mortgage loans underlying the Group 1, 2, 3 and 6 trust assets and up to 100% of the mortgage loans underlying the group 4 and 5 trust assets may consist of higher balance mortgage loans or high balance loans. Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans” or “high balance loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

The securities may not be a suitable investment for you. The securities, especially the

group 6 securities and, in particular, the support, interest only, principal only, inverse floating rate, interest only inverse floating 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 Certificate, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Groups 1, 2, 3, 4 and 5)

The Group 1 Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and

Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Group 2, 3, 4 and 5 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 Certificate (Group 6)

The Group 6 Trust Asset is an Underlying Certificate that represents 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. The Underlying Certificate constitutes all or a portion of a class of a 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.

The 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, 3, 4 and 5 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, 3, 4 and 5 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificate 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 2, 3, 4 and 5 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans 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.

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 Classes	The calendar month preceding the related Distribution Date
Group 1 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date
Group 2, 3 and 5 Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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 BZ, JZ, KZ, MZ, ZC, ZM, ZN and ZP 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 Combinations 7, 8, 10, 11 and 12, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 7, 8, 10, 11 and 12, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. See the example under “Description of the Securities — Modification and Exchange” in the Base Offering Circular.

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Ginnie Mae REMIC Program 2011-019. 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 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 6 Securities are urged to review the discussion under “Risk Factors — *The rate of principal payments on the underlying certificate will directly affect the rate of principal payments on the group 6 securities*” in this Supplement.

Accretion Directed Classes

Classes BF, BH, JB, JC, JD, JF, KL, KM, KZ, MO, MY, MZ, NA, NW, NX, VC and VP are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes BS, FI, JS and SM is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under “Terms Sheet — Notional Classes” in this Supplement.

Each of the Accretion Directed Classes (other than Class VP) 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 VC and VP will have principal payment stability only through the prepayment rates shown in the table below and through 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 Balances of Classes VC and VP would be reduced to zero on, but not before, their Final Distribution Dates, and the Weighted Average Life of each of these Classes would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of Classes VC and VP 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

<u>Class</u>	<u>Maximum Weighted Average Life (in years)(1)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VC	6.00	February 2022	268% PSA
VP	6.00	April 2022	303% 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 Class VC or VP, 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 Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. See “*Terms Sheet — Scheduled Principal Balances.*” However, whether any such Class will adhere to its schedule and receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

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

PAC Classes	Initial Effective Ranges
JB, JC, JD and JF (in the aggregate)	200% PSA through 300% PSA
MO and MY (in the aggregate)	170% PSA through 250% PSA
PA, PX, VP and ZP (in the aggregate)	120% PSA through 250% PSA

PAC I Classes	Initial Effective Range
NA, NW and NX (in the aggregate)	120% PSA through 250% PSA

PAC II Classes	Initial Effective Range
KL and KZ (in the aggregate)	150% PSA through 250% PSA

PAC III Classes	Initial Effective Range
KM and MZ (in the aggregate)	177% PSA through 250% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

The tables that follow have been prepared on the basis of the characteristics of the Underlying Certificate, the characteristics of the Mortgage Loans underlying the Underlying Certificate based on information as of the first Business Day of February 2011, the priorities of distributions on the Underlying Certificate and the following assumptions (the “Modeling Assumptions”), among others:

1. The Mortgage Loans underlying the Group 1, 2, 3, 4 and 5 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 5 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, 2, 3, 4 and 5 Trust Asset is assumed to have an original and a remaining term to maturity of 360 months, and each Mortgage Loan underlying the Group 2, 3, 4 and 5 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 1 Securities are always received on the 16th day of the month and distributions on the Group 2, 3, 4, 5 and 6 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in March 2011.

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

5. The Closing Date for the Securities is February 28, 2011.

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

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

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

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

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates

Distribution Date	Classes FI, FM, MA, MG, MI, MJ, ML, MO and SM					Class IM					Class MY					Class ZM					
	0%	170%	210%	250%	500%	0%	170%	210%	250%	500%	0%	170%	210%	250%	500%	0%	170%	210%	250%	500%	
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	97	88	88	88	88	99	91	90	88	77	100	100	100	100	100	105	102	93	84	28	
February 2013	94	74	74	74	64	97	81	77	74	53	100	100	100	100	100	109	103	84	66	0	
February 2014	91	61	61	61	42	96	71	66	62	37	100	100	100	100	100	114	105	79	54	0	
February 2015	87	50	50	50	27	94	63	57	51	25	100	100	100	100	100	120	106	75	46	0	
February 2016	84	39	39	39	16	92	55	49	43	17	100	100	100	100	100	125	108	74	42	0	
February 2017	80	30	30	30	9	91	49	42	36	12	100	100	100	100	100	131	110	74	42	0	
February 2018	76	22	22	22	4	89	43	36	30	8	100	100	100	100	100	137	112	75	43	0	
February 2019	72	15	15	15	1	87	37	30	25	6	100	100	100	100	100	143	112	76	45	0	
February 2020	67	8	8	8	0	85	33	26	20	4	100	100	100	100	78	150	112	76	47	0	
February 2021	63	3	3	3	0	83	28	22	17	3	100	100	100	100	53	157	111	76	49	0	
February 2022	58	0	0	0	0	80	25	19	14	2	100	81	81	81	36	164	109	77	52	0	
February 2023	53	0	0	0	0	78	21	16	11	1	100	21	21	21	24	171	107	77	54	0	
February 2024	47	0	0	0	0	75	19	13	9	1	100	0	0	0	16	179	97	69	48	0	
February 2025	42	0	0	0	0	72	16	11	8	1	100	0	0	0	11	188	84	58	39	0	
February 2026	36	0	0	0	0	69	14	9	6	0	100	0	0	0	7	196	72	48	32	0	
February 2027	29	0	0	0	0	66	12	8	5	0	100	0	0	0	5	205	61	40	26	0	
February 2028	23	0	0	0	0	63	10	6	4	0	100	0	0	0	3	215	52	33	21	0	
February 2029	16	0	0	0	0	60	8	5	3	0	100	0	0	0	2	224	44	27	17	0	
February 2030	9	0	0	0	0	56	7	4	2	0	100	0	0	0	1	235	36	22	13	0	
February 2031	1	0	0	0	0	52	6	3	2	0	100	0	0	0	1	246	30	18	10	0	
February 2032	0	0	0	0	0	48	5	3	2	0	0	0	0	0	1	253	24	14	8	0	
February 2033	0	0	0	0	0	44	4	2	1	0	0	0	0	0	0	231	20	11	6	0	
February 2034	0	0	0	0	0	40	3	2	1	0	0	0	0	0	0	207	15	8	4	0	
February 2035	0	0	0	0	0	35	2	1	1	0	0	0	0	0	0	182	12	6	3	0	
February 2036	0	0	0	0	0	30	2	1	0	0	0	0	0	0	0	156	8	4	2	0	
February 2037	0	0	0	0	0	24	1	1	0	0	0	0	0	0	0	128	6	3	1	0	
February 2038	0	0	0	0	0	19	1	0	0	0	0	0	0	0	0	99	3	2	1	0	
February 2039	0	0	0	0	0	13	0	0	0	0	0	0	0	0	0	67	1	1	0	0	
February 2040	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0	35	0	0	0	0	
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Weighted Average Life (years)	11.7	4.4	4.4	4.4	3.0	18.9	7.6	6.5	5.6	3.0	20.5	11.5	11.5	11.5	10.9	25.8	17.4	13.3	9.1	0.7	

Security Group 2 PSA Prepayment Assumption Rates

Distribution Date	Classes IJ, J, JC, JQ, JT, JU, JV, JW, JX and JY					Classes JA, JE, JG, JH, JI, JK, JL, JM, JN and JP					Class JB				
	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	100	100	100	100	100	98	91	91	91	91	88	53	53	53	53
February 2013	100	96	96	96	86	95	77	77	77	69	76	0	0	0	0
February 2014	100	79	79	79	56	93	63	63	63	45	62	0	0	0	0
February 2015	100	64	64	64	36	90	51	51	51	29	48	0	0	0	0
February 2016	100	51	51	51	21	87	41	41	41	17	33	0	0	0	0
February 2017	100	39	39	39	12	84	32	32	32	10	17	0	0	0	0
February 2018	100	30	30	30	5	81	24	24	24	4	0	0	0	0	0
February 2019	96	22	22	22	1	77	18	18	18	0	0	0	0	0	0
February 2020	91	16	16	16	0	73	13	13	13	0	0	0	0	0	0
February 2021	86	11	11	11	0	69	8	8	8	0	0	0	0	0	0
February 2022	81	6	6	6	0	65	5	5	5	0	0	0	0	0	0
February 2023	76	3	3	3	0	61	3	3	3	0	0	0	0	0	0
February 2024	70	1	1	1	0	56	0	0	0	0	0	0	0	0	0
February 2025	64	0	0	0	0	51	0	0	0	0	0	0	0	0	0
February 2026	57	0	0	0	0	46	0	0	0	0	0	0	0	0	0
February 2027	50	0	0	0	0	40	0	0	0	0	0	0	0	0	0
February 2028	43	0	0	0	0	34	0	0	0	0	0	0	0	0	0
February 2029	35	0	0	0	0	28	0	0	0	0	0	0	0	0	0
February 2030	26	0	0	0	0	21	0	0	0	0	0	0	0	0	0
February 2031	18	0	0	0	0	14	0	0	0	0	0	0	0	0	0
February 2032	8	0	0	0	0	7	0	0	0	0	0	0	0	0	0
February 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.5	5.7	5.7	5.7	3.7	13.2	4.8	4.8	4.8	3.2	3.8	1.0	1.0	1.0	1.0

Security Group 2 PSA Prepayment Assumption Rates															
Distribution Date	Class JD					Classes JF and JS					Class JZ				
	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%	0%	200%	250%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	100	100	100	100	100	98	92	92	92	92	105	100	90	80	39
February 2013	100	100	100	100	100	96	79	79	79	71	110	100	75	50	0
February 2014	100	100	100	100	100	93	66	66	66	49	116	100	62	25	0
February 2015	100	100	100	100	100	91	55	55	55	34	122	100	54	11	0
February 2016	100	100	100	100	100	88	45	45	45	23	128	100	49	3	0
February 2017	100	100	100	100	100	85	36	36	36	16	135	100	46	0	0
February 2018	100	100	100	100	100	82	29	29	29	11	142	99	45	0	0
February 2019	100	100	100	100	100	79	23	23	23	7	149	96	42	0	0
February 2020	100	100	100	100	72	75	19	19	19	5	157	90	39	0	0
February 2021	100	100	100	100	49	72	15	15	15	3	165	84	36	0	0
February 2022	100	100	100	100	33	68	12	12	12	2	173	77	32	0	0
February 2023	100	100	100	100	23	64	9	9	9	2	182	69	28	0	0
February 2024	100	100	100	100	15	59	7	7	7	1	191	62	25	0	0
February 2025	100	83	83	83	10	55	6	6	6	1	201	55	22	0	0
February 2026	100	65	65	65	7	50	5	5	5	0	211	48	19	0	0
February 2027	100	51	51	51	5	44	4	4	4	0	222	42	16	0	0
February 2028	100	40	40	40	3	39	3	3	3	0	234	36	13	0	0
February 2029	100	31	31	31	2	33	2	2	2	0	246	31	11	0	0
February 2030	100	23	23	23	1	27	2	2	2	0	258	26	9	0	0
February 2031	100	18	18	18	1	20	1	1	1	0	271	22	8	0	0
February 2032	100	13	13	13	1	13	1	1	1	0	285	18	6	0	0
February 2033	80	10	10	10	0	6	1	1	1	0	300	15	5	0	0
February 2034	7	7	7	7	0	0	0	0	0	0	298	12	4	0	0
February 2035	5	5	5	5	0	0	0	0	0	0	264	9	3	0	0
February 2036	3	3	3	3	0	0	0	0	0	0	227	7	2	0	0
February 2037	2	2	2	2	0	0	0	0	0	0	187	5	1	0	0
February 2038	1	1	1	1	0	0	0	0	0	0	145	3	1	0	0
February 2039	1	1	1	1	0	0	0	0	0	0	100	2	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	52	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.5	17.1	17.1	17.1	10.7	13.9	5.6	5.6	5.6	3.7	26.7	15.6	7.9	2.2	0.8

Security Group 3 PSA Prepayment Assumption Rates										
Distribution Date	Classes BF, BH, BL and BS					Class BZ				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
February 2012	98	94	90	87	83	105	105	105	105	105
February 2013	96	86	77	68	60	109	109	109	109	109
February 2014	94	77	64	51	40	114	114	114	114	114
February 2015	91	70	52	38	26	120	120	120	120	120
February 2016	89	62	42	27	15	125	125	125	125	125
February 2017	86	55	34	18	6	131	131	131	131	131
February 2018	84	48	26	10	0	137	137	137	137	133
February 2019	81	42	19	4	0	143	143	143	143	98
February 2020	78	36	13	0	0	150	150	150	138	73
February 2021	74	30	7	0	0	157	157	157	110	54
February 2022	71	25	2	0	0	164	164	164	87	39
February 2023	67	20	0	0	0	171	171	154	69	29
February 2024	64	15	0	0	0	179	179	130	54	21
February 2025	60	10	0	0	0	188	188	110	43	15
February 2026	55	5	0	0	0	196	196	92	33	11
February 2027	51	1	0	0	0	205	205	77	26	8
February 2028	46	0	0	0	0	215	190	64	20	6
February 2029	41	0	0	0	0	224	167	53	15	4
February 2030	35	0	0	0	0	235	146	43	12	3
February 2031	30	0	0	0	0	246	127	35	9	2
February 2032	24	0	0	0	0	257	108	28	7	1
February 2033	17	0	0	0	0	269	91	22	5	1
February 2034	11	0	0	0	0	281	75	17	4	1
February 2035	4	0	0	0	0	294	61	13	2	0
February 2036	0	0	0	0	0	277	47	9	2	0
February 2037	0	0	0	0	0	228	34	6	1	0
February 2038	0	0	0	0	0	176	22	4	1	0
February 2039	0	0	0	0	0	121	11	2	0	0
February 2040	0	0	0	0	0	62	1	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.0	7.3	4.8	3.5	2.8	27.4	21.7	16.7	12.8	10.2

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class KL					Class KM					Class KZ				
	0%	120%	215%	250%	500%	0%	120%	215%	250%	500%	0%	120%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	100	100	91	91	91	100	100	95	95	95	105	105	105	105	105
February 2013	100	100	69	69	0	100	100	63	63	0	109	109	109	109	0
February 2014	100	100	44	44	0	100	100	23	23	0	114	114	114	114	0
February 2015	100	100	24	24	0	100	100	3	3	0	120	120	120	120	0
February 2016	100	100	9	9	0	100	100	0	0	0	125	125	125	125	0
February 2017	100	100	1	1	0	100	100	0	0	0	131	131	131	131	0
February 2018	100	99	0	0	0	100	100	0	0	0	137	137	0	0	0
February 2019	100	92	0	0	0	100	100	0	0	0	143	143	0	0	0
February 2020	100	76	0	0	0	100	100	0	0	0	150	150	0	0	0
February 2021	100	51	0	0	0	100	100	0	0	0	157	157	0	0	0
February 2022	100	21	0	0	0	100	100	0	0	0	164	164	0	0	0
February 2023	100	0	0	0	0	100	48	0	0	0	171	0	0	0	0
February 2024	100	0	0	0	0	100	0	0	0	0	179	0	0	0	0
February 2025	100	0	0	0	0	100	0	0	0	0	188	0	0	0	0
February 2026	100	0	0	0	0	100	0	0	0	0	196	0	0	0	0
February 2027	100	0	0	0	0	100	0	0	0	0	205	0	0	0	0
February 2028	100	0	0	0	0	100	0	0	0	0	215	0	0	0	0
February 2029	100	0	0	0	0	100	0	0	0	0	224	0	0	0	0
February 2030	100	0	0	0	0	100	0	0	0	0	235	0	0	0	0
February 2031	100	0	0	0	0	100	0	0	0	0	246	0	0	0	0
February 2032	100	0	0	0	0	100	0	0	0	0	257	0	0	0	0
February 2033	100	0	0	0	0	100	0	0	0	0	269	0	0	0	0
February 2034	100	0	0	0	0	100	0	0	0	0	281	0	0	0	0
February 2035	1	0	0	0	0	100	0	0	0	0	294	0	0	0	0
February 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.6	9.9	2.9	2.9	1.6	24.1	12.0	2.3	2.3	1.5	24.1	11.6	6.6	6.6	1.9

PSA Prepayment Assumption Rates

Distribution Date	Class MZ					Classes NA, NB, NC, ND, NE, NG, NH, NI, NJ, NK, NL, NM, NO, NP and NQ					Class NW				
	0%	120%	215%	250%	500%	0%	120%	215%	250%	500%	0%	120%	215%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	105	105	105	105	105	97	93	93	93	93	100	100	100	100	100
February 2013	109	109	109	109	0	95	83	83	83	81	100	100	100	100	100
February 2014	114	114	114	114	0	92	70	70	70	48	100	100	100	100	100
February 2015	120	120	120	120	0	88	58	58	58	26	100	100	100	100	100
February 2016	125	125	60	60	0	85	47	47	47	10	100	100	100	100	100
February 2017	131	131	60	60	0	82	36	36	36	0	100	100	100	100	97
February 2018	137	137	1	1	0	78	27	27	27	0	100	100	100	100	6
February 2019	143	143	1	1	0	74	18	18	18	0	100	100	100	100	0
February 2020	150	150	1	1	0	70	11	11	11	0	100	100	100	100	0
February 2021	157	157	1	1	0	65	5	5	5	0	100	100	100	100	0
February 2022	164	164	1	1	0	61	0	0	0	0	100	99	99	99	0
February 2023	171	171	1	1	0	56	0	0	0	0	100	47	47	47	0
February 2024	179	1	1	1	0	51	0	0	0	0	100	4	4	4	0
February 2025	188	1	1	1	0	45	0	0	0	0	100	0	0	0	0
February 2026	196	1	1	1	0	39	0	0	0	0	100	0	0	0	0
February 2027	205	1	1	1	0	33	0	0	0	0	100	0	0	0	0
February 2028	215	1	1	1	0	27	0	0	0	0	100	0	0	0	0
February 2029	224	1	1	1	0	20	0	0	0	0	100	0	0	0	0
February 2030	235	1	1	1	0	13	0	0	0	0	100	0	0	0	0
February 2031	246	1	1	1	0	5	0	0	0	0	100	0	0	0	0
February 2032	257	1	1	1	0	0	0	0	0	0	60	0	0	0	0
February 2033	269	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2034	281	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2035	294	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2036	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2037	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2038	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2039	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2040	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	24.3	12.5	5.7	5.7	1.6	12.3	5.0	5.0	5.0	3.1	21.1	12.0	12.0	12.0	6.5

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class NX					Classes WA, WB, WC, WD, WE, WG, WH, WI, WJ, WK, WL, WM, WN, WO and WP					Class ZN				
	0%	120%	215%	250%	500%	0%	120%	215%	250%	500%	0%	120%	215%	250%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	100	100	100	100	100	98	95	95	95	95	105	105	94	88	47
February 2013	100	100	100	100	100	96	86	86	86	85	109	109	82	64	0
February 2014	100	100	100	100	100	93	76	76	76	60	114	114	68	38	0
February 2015	100	100	100	100	100	91	67	67	67	42	120	120	58	20	0
February 2016	100	100	100	100	100	88	58	58	58	30	125	125	51	9	0
February 2017	100	100	100	100	100	86	50	50	50	21	131	131	47	2	0
February 2018	100	100	100	100	100	83	42	42	42	1	137	137	45	0	0
February 2019	100	100	100	100	71	80	36	36	36	0	143	143	44	0	0
February 2020	100	100	100	100	48	76	30	30	30	0	150	150	42	0	0
February 2021	100	100	100	100	33	73	25	25	25	0	157	157	40	0	0
February 2022	100	100	100	100	22	69	21	21	21	0	164	164	37	0	0
February 2023	100	100	100	100	15	65	10	10	10	0	171	171	34	0	0
February 2024	100	100	100	100	10	61	1	1	1	0	179	167	30	0	0
February 2025	100	83	83	83	7	57	0	0	0	0	188	156	27	0	0
February 2026	100	68	68	68	5	52	0	0	0	0	196	144	24	0	0
February 2027	100	55	55	55	3	48	0	0	0	0	205	131	21	0	0
February 2028	100	44	44	44	2	42	0	0	0	0	215	119	19	0	0
February 2029	100	35	35	35	1	37	0	0	0	0	224	107	16	0	0
February 2030	100	28	28	28	1	31	0	0	0	0	235	95	14	0	0
February 2031	100	22	22	22	1	25	0	0	0	0	246	83	11	0	0
February 2032	100	17	17	17	0	13	0	0	0	0	257	72	10	0	0
February 2033	76	13	13	13	0	0	0	0	0	0	269	62	8	0	0
February 2034	16	10	10	10	0	0	0	0	0	0	281	52	6	0	0
February 2035	7	7	7	7	0	0	0	0	0	0	294	42	5	0	0
February 2036	5	5	5	5	0	0	0	0	0	0	265	34	4	0	0
February 2037	4	4	4	4	0	0	0	0	0	0	219	25	3	0	0
February 2038	2	2	2	2	0	0	0	0	0	0	169	18	2	0	0
February 2039	1	1	1	1	0	0	0	0	0	0	116	11	1	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	60	4	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	22.7	17.5	17.5	17.5	9.7	14.2	6.5	6.5	6.5	3.8	27.3	20.1	8.9	2.7	0.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes PA, PB, PC, PD, PE, PG, PH, PI, PJ, PK, PL, PM and PO					Class PX					Class PY				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	98	94	94	94	94	100	100	100	100	100	100	100	100	100	100
February 2013	95	84	84	84	84	100	100	100	100	100	100	100	100	100	100
February 2014	93	71	71	71	67	100	100	100	100	100	100	100	100	100	100
February 2015	90	58	58	58	43	100	100	100	100	100	100	100	100	100	100
February 2016	87	47	47	47	25	100	100	100	100	100	100	100	100	100	100
February 2017	84	36	36	36	11	100	100	100	100	100	100	100	100	100	100
February 2018	81	27	27	27	1	100	100	100	100	100	100	100	100	100	100
February 2019	78	18	18	18	0	100	100	100	100	38	100	100	100	100	100
February 2020	75	10	10	10	0	100	100	100	100	0	100	100	100	100	92
February 2021	71	3	3	3	0	100	100	100	100	0	100	100	100	100	68
February 2022	67	0	0	0	0	100	77	77	77	0	100	100	100	100	50
February 2023	63	0	0	0	0	100	35	35	35	0	100	100	100	100	36
February 2024	59	0	0	0	0	100	0	0	0	0	100	100	100	100	27
February 2025	54	0	0	0	0	100	0	0	0	0	100	81	81	81	19
February 2026	49	0	0	0	0	100	0	0	0	0	100	66	66	66	14
February 2027	44	0	0	0	0	100	0	0	0	0	100	53	53	53	10
February 2028	39	0	0	0	0	100	0	0	0	0	100	43	43	43	7
February 2029	33	0	0	0	0	100	0	0	0	0	100	34	34	34	5
February 2030	27	0	0	0	0	100	0	0	0	0	100	27	27	27	4
February 2031	21	0	0	0	0	100	0	0	0	0	100	21	21	21	3
February 2032	14	0	0	0	0	100	0	0	0	0	100	17	17	17	2
February 2033	7	0	0	0	0	100	0	0	0	0	100	13	13	13	1
February 2034	0	0	0	0	0	93	0	0	0	0	100	10	10	10	1
February 2035	0	0	0	0	0	22	0	0	0	0	100	7	7	7	1
February 2036	0	0	0	0	0	0	0	0	0	0	66	5	5	5	0
February 2037	0	0	0	0	0	0	0	0	0	0	15	4	4	4	0
February 2038	0	0	0	0	0	0	0	0	0	0	2	2	2	2	0
February 2039	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
February 2040	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.8	5.0	5.0	5.0	3.8	23.6	11.7	11.7	11.7	7.8	25.4	17.4	17.4	17.4	11.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes QF and QS					Class VP					Class ZP				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	100	100	95	92	82	93	93	93	93	93	104	104	104	104	104
February 2013	100	100	82	71	39	85	85	85	85	85	108	108	108	108	108
February 2014	100	100	66	46	0	77	77	77	77	77	113	113	113	113	113
February 2015	100	100	54	28	0	69	69	69	69	69	117	117	117	117	117
February 2016	100	100	45	15	0	61	61	61	61	61	122	122	122	122	122
February 2017	100	100	39	6	0	52	52	52	52	52	127	127	127	127	127
February 2018	100	100	35	2	0	42	42	42	42	42	132	132	132	132	132
February 2019	100	100	33	0	0	33	33	33	33	33	138	138	138	138	138
February 2020	100	99	31	0	0	23	23	23	23	0	143	143	143	143	143
February 2021	100	97	30	0	0	12	12	12	12	0	149	149	149	149	106
February 2022	100	93	28	0	0	1	1	1	1	0	155	155	155	155	78
February 2023	100	89	25	0	0	0	0	0	0	0	156	156	156	156	57
February 2024	100	84	23	0	0	0	0	0	0	0	156	156	156	156	42
February 2025	100	78	21	0	0	0	0	0	0	0	156	127	127	127	30
February 2026	100	72	19	0	0	0	0	0	0	0	156	103	103	103	22
February 2027	100	66	16	0	0	0	0	0	0	0	156	83	83	83	16
February 2028	100	59	14	0	0	0	0	0	0	0	156	67	67	67	11
February 2029	100	53	12	0	0	0	0	0	0	0	156	54	54	54	8
February 2030	100	47	11	0	0	0	0	0	0	0	156	43	43	43	6
February 2031	100	42	9	0	0	0	0	0	0	0	156	33	33	33	4
February 2032	100	36	8	0	0	0	0	0	0	0	156	26	26	26	3
February 2033	100	31	6	0	0	0	0	0	0	0	156	20	20	20	2
February 2034	100	26	5	0	0	0	0	0	0	0	156	15	15	15	1
February 2035	100	21	4	0	0	0	0	0	0	0	156	11	11	11	1
February 2036	100	17	3	0	0	0	0	0	0	0	103	8	8	8	1
February 2037	100	13	2	0	0	0	0	0	0	0	24	6	6	6	0
February 2038	81	9	2	0	0	0	0	0	0	0	4	4	4	4	0
February 2039	56	6	1	0	0	0	0	0	0	0	2	2	2	2	0
February 2040	29	2	0	0	0	0	0	0	0	0	1	1	1	1	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.2	18.9	7.7	3.1	1.7	6.0	6.0	6.0	6.0	5.7	25.4	17.4	17.4	17.4	12.2

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class LY					Class VC					Class ZC				
	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
February 2012	100	100	100	100	100	93	93	93	93	93	105	105	105	105	105
February 2013	100	100	100	100	100	86	86	86	86	86	110	110	110	110	110
February 2014	100	100	100	100	100	78	78	78	78	78	116	116	116	116	116
February 2015	100	100	100	100	100	70	70	70	70	70	122	122	122	122	122
February 2016	100	100	100	100	84	61	61	61	61	24	128	128	128	128	128
February 2017	100	100	100	94	54	52	52	52	38	0	135	135	135	135	93
February 2018	100	100	100	72	31	43	43	43	0	0	142	142	142	125	53
February 2019	100	100	100	51	17	33	33	33	0	0	149	149	149	88	30
February 2020	100	100	97	33	10	22	22	15	0	0	157	157	157	57	17
February 2021	100	100	89	22	6	11	11	0	0	0	165	165	154	37	10
February 2022	100	100	73	14	3	0	0	0	0	0	173	173	126	24	5
February 2023	100	100	58	9	2	0	0	0	0	0	173	173	101	16	3
February 2024	100	100	46	6	1	0	0	0	0	0	173	173	79	10	2
February 2025	100	100	35	4	1	0	0	0	0	0	173	173	60	6	1
February 2026	100	99	26	2	0	0	0	0	0	0	173	171	45	4	1
February 2027	100	96	20	2	0	0	0	0	0	0	173	166	34	3	0
February 2028	100	85	15	1	0	0	0	0	0	0	173	147	25	2	0
February 2029	100	67	11	1	0	0	0	0	0	0	173	115	19	1	0
February 2030	100	48	8	0	0	0	0	0	0	0	173	83	14	1	0
February 2031	100	33	6	0	0	0	0	0	0	0	173	57	10	0	0
February 2032	100	23	4	0	0	0	0	0	0	0	173	40	7	0	0
February 2033	94	15	3	0	0	0	0	0	0	0	162	27	5	0	0
February 2034	88	12	2	0	0	0	0	0	0	0	151	20	4	0	0
February 2035	87	8	1	0	0	0	0	0	0	0	150	14	2	0	0
February 2036	86	6	1	0	0	0	0	0	0	0	148	10	2	0	0
February 2037	46	4	1	0	0	0	0	0	0	0	79	7	1	0	0
February 2038	3	2	0	0	0	0	0	0	0	0	5	4	1	0	0
February 2039	1	1	0	0	0	0	0	0	0	0	2	2	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
February 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	25.6	19.5	13.5	8.6	6.6	6.0	6.0	5.8	4.8	4.0	25.6	19.5	13.8	9.2	7.2

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, and in the case of the Group 6 Securities, the investor's own projection of principal payment rates on the Underlying Certificate 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, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

- In the case of Regular Securities or MX Securities purchased at a premium (especially the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount (especially the Principal Only Classes) slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the 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 FI to Prepayments
Assumed Price 2.75%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
0.150%.....	(1.2)%	(1.2)%	(1.2)%	(16.6)%
0.266%.....	4.5%	4.5%	4.5%	(10.2)%
3.158%.....	140.8%	140.8%	140.8%	134.7%
6.050% and above.....	315.5%	315.5%	315.5%	312.5%

**Sensitivity of Class IM to Prepayments
Assumed Price 28.17%***

<u>PSA Prepayment Assumption Rates</u>				
<u>170%</u>	<u>210%</u>	<u>247%</u>	<u>250%</u>	<u>500%</u>
5.0%	2.5%	0.1%	(0.1)%	(17.3)%

**Sensitivity of Class MI to Prepayments
Assumed Price 21.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>170%</u>	<u>210%</u>	<u>250%</u>	<u>345%</u>	<u>500%</u>
1.2%	1.2%	1.2%	0.0%	(13.9)%

**Sensitivity of Class MO to Prepayments
Assumed Price 85.53%**

<u>PSA Prepayment Assumption Rates</u>			
<u>170%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
3.7%	3.7%	3.7%	5.4%

**Sensitivity of Class SM to Prepayments
Assumed Price 13.7%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>210%</u>	<u>250%</u>	<u>500%</u>
0.150%.....	26.3%	26.3%	26.3%	13.8%
0.266%.....	25.2%	25.2%	25.2%	12.7%
3.158%.....	(2.0)%	(2.0)%	(2.0)%	(17.4)%
6.050% and above.....	**	**	**	**

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

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

SECURITY GROUP 2

**Sensitivity of Class IJ to Prepayments
Assumed Price 24.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>367%</u>	<u>500%</u>
4.6%	4.6%	4.6%	0.0%	(11.0)%

**Sensitivity of Class JI to Prepayments
Assumed Price 20.0%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>373%</u>	<u>500%</u>
5.0%	5.0%	5.0%	0.0%	(10.4)%

**Sensitivity of Class JS to Prepayments
Assumed Price 17.88%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>200%</u>	<u>250%</u>	<u>300%</u>	<u>500%</u>
0.150%	22.3%	22.3%	22.3%	12.1%
0.266%	21.5%	21.5%	21.5%	11.2%
3.458%	0.3%	0.3%	0.3%	(11.6)%
6.650% and above	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class BS to Prepayments
Assumed Price 12.5%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>
0.150%	47.1%	39.3%	30.9%	21.8%
0.266%	46.0%	38.2%	29.7%	20.6%
3.433%	15.6%	6.4%	(3.6)%	(14.3)%
6.600% and above	**	**	**	**

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

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

SECURITY GROUP 4

**Sensitivity of Class NI to Prepayments
Assumed Price 20.7%***

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>215%</u>	<u>250%</u>	<u>282%</u>	<u>500%</u>
2.2%	2.2%	2.2%	0.1%	(18.8)%

**Sensitivity of Class NO to Prepayments
Assumed Price 84.36%***

PSA Prepayment Assumption Rates			
<u>120%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
3.5%	3.5%	3.5%	5.7%

**Sensitivity of Class WI to Prepayments
Assumed Price 25.38%***

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>215%</u>	<u>250%</u>	<u>302%</u>	<u>500%</u>
3.1%	3.1%	3.1%	0.0%	(14.5)%

**Sensitivity of Class WO to Prepayments
Assumed Price 78.69%***

PSA Prepayment Assumption Rates			
<u>120%</u>	<u>215%</u>	<u>250%</u>	<u>500%</u>
3.9%	3.9%	3.9%	6.5%

SECURITY GROUP 5

**Sensitivity of Class PI to Prepayments
Assumed Price 18.9%***

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>275%</u>	<u>400%</u>
1.4%	1.4%	1.4%	0.0%	(9.6)%

**Sensitivity of Class PO to Prepayments
Assumed Price 84.09%***

PSA Prepayment Assumption Rates			
<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
3.6%	3.6%	3.6%	4.7%

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

Sensitivity of Class QS to Prepayments
Assumed Price 78.34%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>120%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%	13.2%	16.5%	20.5%	27.4%
0.250%	12.9%	16.2%	20.3%	27.2%
2.625%	7.0%	9.9%	14.3%	21.3%
5.000% and above	1.3%	3.7%	8.6%	15.5%

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

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 210% PSA in the case of the Group 1 Securities, 250% PSA in the case of the Group 2 Securities, 200% PSA in the case of the Group 3 and 5 Securities, 215% PSA in the case of the Group 4 Securities and 350% PSA in the case of the Group 6 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain Federal Income Tax Consequences*” in the *Base Offering Circular*.

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

Residual Securities

The Class 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 Certificate 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) February 1, 2011 on the Fixed Rate Classes, (2) February 16, 2011 on the Group 1 Floating Rate and Inverse Floating Rate Classes and (3) February 20, 2011 on the Group 2, 3 and 5 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)
Security Group 1								
Combination 1								
FI	\$ 55,197,000	MI	\$ 71,756,100	NTL(PAC/AD)	5.00%	FIX/IO	38377TB75	June 2040
SM	55,197,000							
Combination 2								
FI	\$ 36,798,000	MG	\$ 79,729,000	PAC/AD	3.00%	FIX	38377TB83	June 2040
MO	79,729,000							
SM	36,798,000							
Combination 3								
FI	\$ 42,931,000	MJ	\$ 79,729,000	PAC/AD	3.50%	FIX	38377TB91	June 2040
MO	79,729,000							
SM	42,931,000							
Combination 4								
FI	\$ 49,064,000	ML	\$ 79,729,000	PAC/AD	4.00%	FIX	38377TC25	June 2040
MO	79,729,000							
SM	49,064,000							
Combination 5								
FI	\$ 55,197,000	MA	\$ 79,729,000	PAC/AD	4.50%	FIX	38377TC33	June 2040
MO	79,729,000							
SM	55,197,000							
Combination 6								
FI	\$ 55,197,000	FM	\$ 55,197,000	PAC/AD	(5)	FLT	38377TC41	June 2040
MO	55,197,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2										
Combination 7(6)										
JB	\$ 15,500,000		JA	\$ 79,852,667		PAC/AD	4.00%	FIX	383777C58	May 2040
JC	64,352,667		JE	79,852,667		PAC/AD	2.00	FIX	383777C66	May 2040
			JG	79,852,667		PAC/AD	2.25	FIX	383777C74	May 2040
			JH	79,852,667		PAC/AD	2.50	FIX	383777C82	May 2040
			JI	31,941,066		NTL(PAC/AD)	5.00	FIX/IO	383777C90	May 2040
			JK	79,852,667		PAC/AD	2.75	FIX	383777D24	May 2040
			JL	79,852,667		PAC/AD	3.00	FIX	383777D32	May 2040
			JM	79,852,667		PAC/AD	3.25	FIX	383777D40	May 2040
			JN	79,852,667		PAC/AD	3.50	FIX	383777D57	May 2040
			JP	79,852,667		PAC/AD	3.75	FIX	383777D65	May 2040
Combination 8(6)										
JC	\$ 64,352,667		IJ	\$ 25,741,066		NTL(PAC/AD)	5.00%	FIX/IO	383777D73	May 2040
			J	64,352,667		PAC/AD	2.25	FIX	383777D99	May 2040
			JQ	64,352,667		PAC/AD	2.00	FIX	383777D81	May 2040
			JT	64,352,667		PAC/AD	2.50	FIX	383777E23	May 2040
			JU	64,352,667		PAC/AD	2.75	FIX	383777E31	May 2040
			JV	64,352,667		PAC/AD	3.00	FIX	383777E49	May 2040
			JW	64,352,667		PAC/AD	3.25	FIX	383777E56	May 2040
			JX	64,352,667		PAC/AD	3.50	FIX	383777E64	May 2040
			JY	64,352,667		PAC/AD	3.75	FIX	383777E72	May 2040
Security Group 3										
Combination 9										
BF	\$ 28,275,951		BL	\$197,931,666		SEQ/AD	4.00%	FIX	383777E80	August 2035
BH	169,655,715									
BS	28,275,951									

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)						
Security Group 4 Combination 10(6) NA	\$149,444,000		NB	\$149,444,000		PAC I/AD	2.00%	FIX	38377TE98	November 2038	
			NC	149,444,000		PAC I/AD	2.25	FIX	38377TF22	November 2038	
			ND	149,444,000		PAC I/AD	2.50	FIX	38377TF30	November 2038	
			NE	149,444,000		PAC I/AD	2.75	FIX	38377TF48	November 2038	
			NG	149,444,000		PAC I/AD	3.00	FIX	38377TF55	November 2038	
			NH	149,444,000		PAC I/AD	3.25	FIX	38377TF63	November 2038	
			NI	149,444,000		NTL (PAC I/AD)	4.50	FIX/IO	38377TF71	November 2038	
			NJ	149,444,000		PAC I/AD	3.50	FIX	38377TF89	November 2038	
			NK	149,444,000		PAC I/AD	3.75	FIX	38377TF97	November 2038	
			NL	149,444,000		PAC I/AD	4.00	FIX	38377TG21	November 2038	
			NM	149,444,000		PAC I/AD	4.25	FIX	38377TG39	November 2038	
			NO	149,444,000		PAC I/AD	0.00	PO	38377TG47	November 2038	
			NP	141,578,526		PAC I/AD	4.75	FIX	38377TG54	November 2038	
			NQ	134,499,600		PAC I/AD	5.00	FIX	38377TG62	November 2038	
	Combination 11(6) NA NW	\$ 44,086,000		WA	\$ 56,184,000		PAC I/AD	4.50%	FIX	38377TG70	September 2039
		12,098,000		WB	56,184,000		PAC I/AD	2.50	FIX	38377TG88	September 2039
			WC	56,184,000		PAC I/AD	2.75	FIX	38377TG96	September 2039	
			WD	56,184,000		PAC I/AD	3.00	FIX	38377TH20	September 2039	
			WE	56,184,000		PAC I/AD	3.25	FIX	38377TH38	September 2039	
			WG	56,184,000		PAC I/AD	3.50	FIX	38377TH46	September 2039	
			WH	56,184,000		PAC I/AD	3.75	FIX	38377TH53	September 2039	
			WI	56,184,000		NTL (PAC I/AD)	4.50	FIX/IO	38377TJ51	September 2039	
			WJ	56,184,000		PAC I/AD	4.00	FIX	38377TH61	September 2039	
			WK	56,184,000		PAC I/AD	4.25	FIX	38377TH79	September 2039	
			WL	56,184,000		PAC I/AD	2.00	FIX	38377TH87	September 2039	
			WM	56,184,000		PAC I/AD	2.25	FIX	38377TH95	September 2039	
			WN	53,226,947		PAC I/AD	4.75	FIX	38377TJ28	September 2039	
			WO	56,184,000		PAC I/AD	0.00	PO	38377TJ36	September 2039	
			WP	50,565,600		PAC I/AD	5.00	FIX	38377TJ44	September 2039	

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 12(6)								
PA	\$ 90,073,000	PB	\$ 90,073,000	PAC	2.50%	FIX	38377TJ69	June 2038
		PC	90,073,000	PAC	2.75	FIX	38377TJ77	June 2038
		PD	90,073,000	PAC	3.00	FIX	38377TJ85	June 2038
		PE	90,073,000	PAC	3.25	FIX	38377TJ93	June 2038
		PG	90,073,000	PAC	3.50	FIX	38377TK26	June 2038
		PH	90,073,000	PAC	3.75	FIX	38377TK34	June 2038
		PI	90,073,000	NTL (PAC)	4.00	FIX/IO	38377TK42	June 2038
		PJ	90,073,000	PAC	2.00	FIX	38377TK59	June 2038
		PK	90,073,000	PAC	2.25	FIX	38377TK67	June 2038
		PL	84,774,588	PAC	4.25	FIX	38377TK75	June 2038
		PM	80,064,888	PAC	4.50	FIX	38377TK83	June 2038
		PO	90,073,000	PAC	0.00	PO	38377TK91	June 2038
Combination 13		PY	\$ 15,708,000	PAC	4.00%	FIX	38377TL25	February 2041
VP	\$ 5,637,000							
ZP	10,071,000							
Security Group 6								
Combination 14		LX	\$ 62,371,006	SC/PT	5.00%	FIX	38377T4X6	May 2040
VC	\$ 26,270,000							
ZC	36,101,006							

(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 7, 8, 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.

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
Initial Balance	\$84,818,000.00	\$128,779,000.00	\$12,440,000.00
March 2011	84,130,416.47	128,054,723.13	12,394,304.54
April 2011	83,465,924.34	127,369,039.86	12,383,992.81
May 2011	82,773,560.59	126,634,022.92	12,352,602.20
June 2011	82,053,798.30	125,850,214.73	12,300,282.57
July 2011	81,307,134.20	125,018,208.54	12,227,216.64
August 2011	80,534,088.02	124,138,647.65	12,133,619.89
September 2011	79,735,201.95	123,212,224.80	12,021,486.39
October 2011	78,911,039.91	122,239,681.21	11,898,612.15
November 2011	78,062,186.97	121,221,805.76	11,765,149.91
December 2011	77,189,248.58	120,159,433.91	11,621,267.49
January 2012	76,292,849.85	119,053,446.67	11,467,147.59
February 2012	75,373,634.78	117,904,769.40	11,302,987.58
March 2012	74,432,265.47	116,714,370.53	11,128,999.20
April 2012	73,469,421.27	115,483,260.30	10,945,408.29
May 2012	72,485,797.97	114,212,489.29	10,752,454.49
June 2012	71,511,169.30	112,903,146.99	10,550,390.89
July 2012	70,545,451.49	111,556,360.21	10,339,483.64
August 2012	69,588,561.50	110,173,291.51	10,120,011.62
September 2012	68,640,417.04	108,755,137.48	9,892,265.97
October 2012	67,700,936.56	107,303,127.04	9,656,549.67
November 2012	66,770,039.25	105,818,519.61	9,413,177.11
December 2012	65,847,645.02	104,302,603.28	9,162,473.60
January 2013	64,933,674.52	102,803,803.72	8,904,774.83
February 2013	64,028,049.08	101,321,932.98	8,640,426.42
March 2013	63,130,690.76	99,856,805.14	8,369,783.34
April 2013	62,241,522.32	98,408,236.30	8,093,209.35
May 2013	61,360,467.20	96,976,044.53	7,811,076.45
June 2013	60,487,449.56	95,560,049.89	7,534,083.40
July 2013	59,622,394.19	94,160,074.38	7,262,170.80
August 2013	58,765,226.62	92,775,941.92	6,995,279.88
September 2013	57,915,872.99	91,407,478.33	6,733,352.38
October 2013	57,074,260.15	90,054,511.34	6,476,330.66
November 2013	56,240,315.58	88,716,870.51	6,224,157.65
December 2013	55,413,967.42	87,394,387.28	5,976,776.78
January 2014	54,595,144.46	86,086,894.88	5,734,132.12
February 2014	53,783,776.13	84,794,228.37	5,496,168.23

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
March 2014	\$52,979,792.49	\$ 83,516,224.60	\$ 5,262,830.25
April 2014	52,183,124.22	82,252,722.16	5,034,063.83
May 2014	51,393,702.65	81,003,561.41	4,809,815.19
June 2014	50,611,459.70	79,768,584.43	4,590,031.05
July 2014	49,836,327.92	78,547,635.01	4,374,658.68
August 2014	49,068,240.45	77,340,558.65	4,163,645.86
September 2014	48,307,131.06	76,147,202.49	3,956,940.90
October 2014	47,552,934.07	74,967,415.35	3,754,492.60
November 2014	46,805,584.43	73,801,047.68	3,556,250.29
December 2014	46,065,017.67	72,647,951.57	3,362,163.78
January 2015	45,331,169.87	71,507,980.67	3,172,183.39
February 2015	44,603,977.72	70,380,990.27	2,986,259.97
March 2015	43,883,378.46	69,266,837.19	2,804,344.77
April 2015	43,169,309.89	68,165,379.81	2,626,389.62
May 2015	42,461,710.39	67,076,478.05	2,452,346.78
June 2015	41,760,518.87	65,999,993.35	2,282,168.99
July 2015	41,065,674.80	64,935,788.66	2,115,809.46
August 2015	40,377,118.20	63,883,728.40	1,953,221.90
September 2015	39,694,789.62	62,843,678.46	1,794,360.44
October 2015	39,018,630.15	61,815,506.21	1,639,955.87
November 2015	38,348,581.39	60,799,080.42	1,493,139.32
December 2015	37,684,585.50	59,794,271.33	1,353,814.48
January 2016	37,026,585.13	58,800,950.55	1,221,886.17
February 2016	36,374,523.45	57,818,991.10	1,097,260.28
March 2016	35,728,344.16	56,848,267.38	979,843.81
April 2016	35,087,991.43	55,888,655.15	869,544.88
May 2016	34,453,409.97	54,940,031.50	766,272.62
June 2016	33,824,544.97	54,002,274.90	669,937.27
July 2016	33,201,342.10	53,075,265.09	580,450.09
August 2016	32,583,747.54	52,158,883.15	497,723.40
September 2016	31,971,707.93	51,253,011.44	421,670.55
October 2016	31,365,170.41	50,357,533.59	352,205.89
November 2016	30,764,082.59	49,472,334.51	289,244.79
December 2016	30,168,392.54	48,597,300.35	232,703.61
January 2017	29,578,048.80	47,732,318.51	182,499.69
February 2017	28,993,000.38	46,877,277.58	138,551.39
March 2017	28,413,196.74	46,032,067.40	100,777.98
April 2017	27,838,587.80	45,196,578.99	69,099.71
May 2017	27,269,123.92	44,373,416.63	43,437.78
June 2017	26,704,755.91	43,564,743.63	23,714.33

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
July 2017	\$26,145,435.02	\$ 42,770,310.40	\$ 9,852.42
August 2017	25,591,112.95	41,989,871.61	1,776.02
September 2017	25,041,741.81	41,223,186.08	0.00
October 2017	24,497,274.17	40,470,016.74	0.00
November 2017	23,958,143.21	39,730,130.53	0.00
December 2017	23,426,285.36	39,003,298.37	0.00
January 2018	22,901,595.65	38,289,295.05	0.00
February 2018	22,383,970.56	37,587,899.21	0.00
March 2018	21,873,308.02	36,898,893.23	0.00
April 2018	21,369,507.35	36,222,063.21	0.00
May 2018	20,872,469.26	35,557,198.88	0.00
June 2018	20,382,095.85	34,904,093.55	0.00
July 2018	19,898,290.54	34,262,544.03	0.00
August 2018	19,420,958.12	33,632,350.61	0.00
September 2018	18,950,004.68	33,013,316.96	0.00
October 2018	18,485,337.59	32,405,250.11	0.00
November 2018	18,026,865.54	31,807,960.36	0.00
December 2018	17,574,498.44	31,221,261.24	0.00
January 2019	17,128,147.48	30,644,969.47	0.00
February 2019	16,687,725.04	30,078,904.87	0.00
March 2019	16,253,144.76	29,522,890.34	0.00
April 2019	15,824,321.42	28,976,751.81	0.00
May 2019	15,401,171.01	28,440,318.16	0.00
June 2019	14,983,610.68	27,913,421.20	0.00
July 2019	14,571,558.72	27,395,895.59	0.00
August 2019	14,164,934.54	26,887,578.82	0.00
September 2019	13,763,658.68	26,388,311.16	0.00
October 2019	13,367,652.77	25,897,935.59	0.00
November 2019	12,976,839.53	25,416,297.77	0.00
December 2019	12,591,142.73	24,943,246.01	0.00
January 2020	12,210,487.22	24,478,631.19	0.00
February 2020	11,834,798.87	24,022,306.75	0.00
March 2020	11,464,004.59	23,574,128.62	0.00
April 2020	11,098,032.28	23,133,955.21	0.00
May 2020	10,736,810.86	22,701,647.32	0.00
June 2020	10,380,270.21	22,277,068.16	0.00
July 2020	10,028,341.20	21,860,083.25	0.00
August 2020	9,680,955.64	21,450,560.42	0.00
September 2020	9,338,046.29	21,048,369.77	0.00
October 2020	8,999,546.85	20,653,383.61	0.00

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
November 2020	\$ 8,665,391.93	\$ 20,265,476.44	\$ 0.00
December 2020	8,335,517.02	19,884,524.89	0.00
January 2021	8,009,858.54	19,510,407.73	0.00
February 2021	7,688,353.77	19,143,005.77	0.00
March 2021	7,370,940.85	18,782,201.89	0.00
April 2021	7,057,558.80	18,427,880.97	0.00
May 2021	6,748,147.46	18,079,929.85	0.00
June 2021	6,442,647.51	17,738,237.31	0.00
July 2021	6,141,000.46	17,402,694.05	0.00
August 2021	5,843,148.61	17,073,192.63	0.00
September 2021	5,549,035.07	16,749,627.44	0.00
October 2021	5,258,603.74	16,431,894.72	0.00
November 2021	4,971,799.28	16,119,892.44	0.00
December 2021	4,688,567.14	15,813,520.37	0.00
January 2022	4,408,853.50	15,512,679.95	0.00
February 2022	4,132,605.29	15,217,274.35	0.00
March 2022	3,859,770.19	14,927,208.39	0.00
April 2022	3,590,296.58	14,642,388.51	0.00
May 2022	3,324,133.58	14,362,722.78	0.00
June 2022	3,061,230.99	14,088,120.82	0.00
July 2022	2,801,539.30	13,818,493.84	0.00
August 2022	2,545,009.72	13,553,754.55	0.00
September 2022	2,291,594.10	13,293,817.15	0.00
October 2022	2,041,244.97	13,038,597.36	0.00
November 2022	1,793,915.52	12,788,012.29	0.00
December 2022	1,549,559.57	12,541,980.53	0.00
January 2023	1,308,131.59	12,300,422.04	0.00
February 2023	1,069,586.68	12,063,258.15	0.00
March 2023	833,880.56	11,830,411.58	0.00
April 2023	600,969.57	11,601,806.35	0.00
May 2023	370,810.63	11,377,367.79	0.00
June 2023	143,361.27	11,157,022.53	0.00
July 2023	0.00	10,940,698.46	0.00
August 2023	0.00	10,728,324.71	0.00
September 2023	0.00	10,519,831.63	0.00
October 2023	0.00	10,315,150.78	0.00
November 2023	0.00	10,114,214.88	0.00
December 2023	0.00	9,916,957.84	0.00
January 2024	0.00	9,723,314.68	0.00
February 2024	0.00	9,533,221.57	0.00

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
March 2024	\$ 0.00	\$ 9,346,615.76	\$ 0.00
April 2024	0.00	9,163,435.60	0.00
May 2024	0.00	8,983,620.48	0.00
June 2024	0.00	8,807,110.88	0.00
July 2024	0.00	8,633,848.27	0.00
August 2024	0.00	8,463,775.14	0.00
September 2024	0.00	8,296,834.99	0.00
October 2024	0.00	8,132,972.29	0.00
November 2024	0.00	7,972,132.45	0.00
December 2024	0.00	7,814,261.86	0.00
January 2025	0.00	7,659,307.82	0.00
February 2025	0.00	7,507,218.54	0.00
March 2025	0.00	7,357,943.13	0.00
April 2025	0.00	7,211,431.58	0.00
May 2025	0.00	7,067,634.75	0.00
June 2025	0.00	6,926,504.36	0.00
July 2025	0.00	6,787,992.95	0.00
August 2025	0.00	6,652,053.89	0.00
September 2025	0.00	6,518,641.37	0.00
October 2025	0.00	6,387,710.36	0.00
November 2025	0.00	6,259,216.63	0.00
December 2025	0.00	6,133,116.68	0.00
January 2026	0.00	6,009,367.82	0.00
February 2026	0.00	5,887,928.06	0.00
March 2026	0.00	5,768,756.16	0.00
April 2026	0.00	5,651,811.58	0.00
May 2026	0.00	5,537,054.51	0.00
June 2026	0.00	5,424,445.81	0.00
July 2026	0.00	5,313,947.04	0.00
August 2026	0.00	5,205,520.40	0.00
September 2026	0.00	5,099,128.78	0.00
October 2026	0.00	4,994,735.71	0.00
November 2026	0.00	4,892,305.34	0.00
December 2026	0.00	4,791,802.46	0.00
January 2027	0.00	4,693,192.46	0.00
February 2027	0.00	4,596,441.36	0.00
March 2027	0.00	4,501,515.73	0.00
April 2027	0.00	4,408,382.77	0.00
May 2027	0.00	4,317,010.23	0.00
June 2027	0.00	4,227,366.41	0.00

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
July 2027	\$ 0.00	\$ 4,139,420.19	\$ 0.00
August 2027	0.00	4,053,140.99	0.00
September 2027	0.00	3,968,498.74	0.00
October 2027	0.00	3,885,463.92	0.00
November 2027	0.00	3,804,007.53	0.00
December 2027	0.00	3,724,101.05	0.00
January 2028	0.00	3,645,716.49	0.00
February 2028	0.00	3,568,826.33	0.00
March 2028	0.00	3,493,403.55	0.00
April 2028	0.00	3,419,421.57	0.00
May 2028	0.00	3,346,854.33	0.00
June 2028	0.00	3,275,676.17	0.00
July 2028	0.00	3,205,861.91	0.00
August 2028	0.00	3,137,386.82	0.00
September 2028	0.00	3,070,226.59	0.00
October 2028	0.00	3,004,357.33	0.00
November 2028	0.00	2,939,755.58	0.00
December 2028	0.00	2,876,398.30	0.00
January 2029	0.00	2,814,262.84	0.00
February 2029	0.00	2,753,326.96	0.00
March 2029	0.00	2,693,568.80	0.00
April 2029	0.00	2,634,966.90	0.00
May 2029	0.00	2,577,500.16	0.00
June 2029	0.00	2,521,147.87	0.00
July 2029	0.00	2,465,889.67	0.00
August 2029	0.00	2,411,705.57	0.00
September 2029	0.00	2,358,575.92	0.00
October 2029	0.00	2,306,481.42	0.00
November 2029	0.00	2,255,403.14	0.00
December 2029	0.00	2,205,322.43	0.00
January 2030	0.00	2,156,221.02	0.00
February 2030	0.00	2,108,080.93	0.00
March 2030	0.00	2,060,884.52	0.00
April 2030	0.00	2,014,614.44	0.00
May 2030	0.00	1,969,253.66	0.00
June 2030	0.00	1,924,785.46	0.00
July 2030	0.00	1,881,193.40	0.00
August 2030	0.00	1,838,461.34	0.00
September 2030	0.00	1,796,573.43	0.00
October 2030	0.00	1,755,514.08	0.00

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
November 2030	\$ 0.00	\$ 1,715,268.00	\$ 0.00
December 2030	0.00	1,675,820.17	0.00
January 2031	0.00	1,637,155.81	0.00
February 2031	0.00	1,599,260.44	0.00
March 2031	0.00	1,562,119.82	0.00
April 2031	0.00	1,525,719.95	0.00
May 2031	0.00	1,490,047.11	0.00
June 2031	0.00	1,455,087.79	0.00
July 2031	0.00	1,420,828.74	0.00
August 2031	0.00	1,387,256.94	0.00
September 2031	0.00	1,354,359.62	0.00
October 2031	0.00	1,322,124.21	0.00
November 2031	0.00	1,290,538.37	0.00
December 2031	0.00	1,259,590.00	0.00
January 2032	0.00	1,229,267.20	0.00
February 2032	0.00	1,199,558.29	0.00
March 2032	0.00	1,170,451.78	0.00
April 2032	0.00	1,141,936.41	0.00
May 2032	0.00	1,114,001.11	0.00
June 2032	0.00	1,086,635.01	0.00
July 2032	0.00	1,059,827.44	0.00
August 2032	0.00	1,033,567.90	0.00
September 2032	0.00	1,007,846.10	0.00
October 2032	0.00	982,651.93	0.00
November 2032	0.00	957,975.46	0.00
December 2032	0.00	933,806.94	0.00
January 2033	0.00	910,136.79	0.00
February 2033	0.00	886,955.60	0.00
March 2033	0.00	864,254.14	0.00
April 2033	0.00	842,023.33	0.00
May 2033	0.00	820,254.28	0.00
June 2033	0.00	798,938.24	0.00
July 2033	0.00	778,066.62	0.00
August 2033	0.00	757,630.97	0.00
September 2033	0.00	737,623.04	0.00
October 2033	0.00	718,034.67	0.00
November 2033	0.00	698,857.89	0.00
December 2033	0.00	680,084.85	0.00
January 2034	0.00	661,707.86	0.00
February 2034	0.00	643,719.35	0.00

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
March 2034	\$ 0.00	\$ 626,111.91	\$ 0.00
April 2034	0.00	608,878.24	0.00
May 2034	0.00	592,011.19	0.00
June 2034	0.00	575,503.73	0.00
July 2034	0.00	559,348.96	0.00
August 2034	0.00	543,540.12	0.00
September 2034	0.00	528,070.54	0.00
October 2034	0.00	512,933.69	0.00
November 2034	0.00	498,123.17	0.00
December 2034	0.00	483,632.69	0.00
January 2035	0.00	469,456.05	0.00
February 2035	0.00	455,587.20	0.00
March 2035	0.00	442,020.18	0.00
April 2035	0.00	428,749.13	0.00
May 2035	0.00	415,768.33	0.00
June 2035	0.00	403,072.12	0.00
July 2035	0.00	390,654.99	0.00
August 2035	0.00	378,511.49	0.00
September 2035	0.00	366,636.29	0.00
October 2035	0.00	355,024.16	0.00
November 2035	0.00	343,669.96	0.00
December 2035	0.00	332,568.64	0.00
January 2036	0.00	321,715.25	0.00
February 2036	0.00	311,104.94	0.00
March 2036	0.00	300,732.92	0.00
April 2036	0.00	290,594.52	0.00
May 2036	0.00	280,685.13	0.00
June 2036	0.00	271,000.24	0.00
July 2036	0.00	261,535.42	0.00
August 2036	0.00	252,286.33	0.00
September 2036	0.00	243,248.69	0.00
October 2036	0.00	234,418.31	0.00
November 2036	0.00	225,791.09	0.00
December 2036	0.00	217,362.99	0.00
January 2037	0.00	209,130.04	0.00
February 2037	0.00	201,088.36	0.00
March 2037	0.00	193,234.13	0.00
April 2037	0.00	185,563.60	0.00
May 2037	0.00	178,073.11	0.00
June 2037	0.00	170,759.04	0.00

<u>Distribution Date</u>	<u>Classes MO and MY (in the aggregate)</u>	<u>Classes JB, JC, JD and JF (in the aggregate)</u>	<u>Classes KL and KZ (in the aggregate)</u>
July 2037	\$ 0.00	\$ 163,617.85	\$ 0.00
August 2037	0.00	156,646.07	0.00
September 2037	0.00	149,840.29	0.00
October 2037	0.00	143,197.16	0.00
November 2037	0.00	136,713.40	0.00
December 2037	0.00	130,385.79	0.00
January 2038	0.00	124,211.16	0.00
February 2038	0.00	118,186.41	0.00
March 2038	0.00	112,308.50	0.00
April 2038	0.00	106,574.44	0.00
May 2038	0.00	100,981.29	0.00
June 2038	0.00	95,526.18	0.00
July 2038	0.00	90,206.29	0.00
August 2038	0.00	85,018.84	0.00
September 2038	0.00	79,961.12	0.00
October 2038	0.00	75,030.46	0.00
November 2038	0.00	70,224.24	0.00
December 2038	0.00	65,539.91	0.00
January 2039	0.00	60,974.93	0.00
February 2039	0.00	56,526.84	0.00
March 2039	0.00	52,193.21	0.00
April 2039	0.00	47,971.67	0.00
May 2039	0.00	43,859.88	0.00
June 2039	0.00	39,855.55	0.00
July 2039	0.00	35,956.44	0.00
August 2039	0.00	32,160.35	0.00
September 2039	0.00	28,465.10	0.00
October 2039	0.00	24,868.59	0.00
November 2039	0.00	21,368.73	0.00
December 2039	0.00	17,963.49	0.00
January 2040	0.00	14,650.85	0.00
February 2040	0.00	11,428.87	0.00
March 2040	0.00	8,295.61	0.00
April 2040	0.00	5,249.18	0.00
May 2040	0.00	2,287.74	0.00
June 2040 and thereafter	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
Initial Balance	\$3,536,000.00	\$184,446,000.00	\$115,781,000.00
March 2011	3,494,788.93	183,880,679.24	115,517,784.07
April 2011	3,494,788.93	183,268,842.97	115,223,938.69
May 2011	3,494,788.93	182,610,688.45	114,899,566.95
June 2011	3,494,788.93	181,906,441.55	114,544,790.91
July 2011	3,494,788.93	181,156,356.62	114,159,751.51
August 2011	3,494,788.93	180,360,716.34	113,744,608.55
September 2011	3,493,042.88	179,519,831.55	113,299,540.56
October 2011	3,482,035.00	178,634,041.08	112,824,744.75
November 2011	3,461,924.77	177,703,711.48	112,320,436.82
December 2011	3,432,888.09	176,729,236.77	111,786,850.90
January 2012	3,395,117.05	175,711,038.18	111,224,239.30
February 2012	3,348,819.64	174,649,563.79	110,632,872.40
March 2012	3,294,219.42	173,545,288.22	110,013,038.42
April 2012	3,231,555.17	172,398,712.25	109,365,043.18
May 2012	3,161,080.51	171,210,362.39	108,689,209.90
June 2012	3,083,063.46	169,980,790.48	107,985,878.94
July 2012	2,997,785.97	168,710,573.24	107,255,407.49
August 2012	2,905,543.48	167,400,311.75	106,498,169.32
September 2012	2,806,644.35	166,050,630.98	105,714,554.44
October 2012	2,701,409.35	164,662,179.25	104,904,968.79
November 2012	2,590,171.07	163,235,627.64	104,069,833.88
December 2012	2,473,273.27	161,771,669.46	103,209,586.46
January 2013	2,351,070.35	160,271,019.60	102,324,678.10
February 2013	2,223,926.61	158,734,413.91	101,415,574.84
March 2013	2,092,215.61	157,162,608.57	100,482,756.75
April 2013	1,956,319.45	155,556,379.41	99,526,717.52
May 2013	1,816,628.08	153,916,521.21	98,547,964.03
June 2013	1,682,720.73	152,286,402.15	97,547,015.89
July 2013	1,554,522.45	150,665,956.38	96,524,404.99
August 2013	1,431,959.23	149,055,118.40	95,508,666.75
September 2013	1,314,957.97	147,453,823.16	94,499,757.16
October 2013	1,203,446.49	145,862,005.96	93,497,632.49
November 2013	1,097,353.48	144,279,602.50	92,502,249.29
December 2013	996,608.55	142,706,548.89	91,513,564.36
January 2014	901,142.15	141,142,781.59	90,531,534.80
February 2014	810,885.63	139,588,237.46	89,556,117.97
March 2014	725,771.18	138,042,853.73	88,587,271.49
April 2014	645,731.85	136,506,568.02	87,624,953.25
May 2014	570,701.51	134,979,318.32	86,669,121.42

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
June 2014	\$ 500,614.88	\$133,461,042.99	\$ 85,719,734.41
July 2014	435,407.49	131,951,680.76	84,776,750.90
August 2014	375,015.68	130,451,170.73	83,840,129.84
September 2014.	319,376.60	128,959,452.35	82,909,830.43
October 2014.	268,428.18	127,476,465.46	81,985,812.12
November 2014.	222,109.17	126,002,150.23	81,068,034.63
December 2014.	180,359.04	124,536,447.23	80,156,457.91
January 2015	143,118.10	123,079,297.34	79,251,042.20
February 2015	110,327.33	121,630,641.81	78,351,747.95
March 2015	81,928.54	120,190,422.27	77,458,535.87
April 2015	57,864.24	118,758,580.65	76,571,366.94
May 2015.	38,077.70	117,335,059.26	75,690,202.37
June 2015	22,512.88	115,919,800.75	74,815,003.59
July 2015	11,114.50	114,512,748.11	73,945,732.32
August 2015	3,827.95	113,113,844.66	73,082,350.49
September 2015.	599.36	111,723,034.07	72,224,820.26
October 2015.	599.36	110,340,260.34	71,373,104.06
November 2015.	599.36	108,965,467.82	70,527,164.54
December 2015	599.36	107,598,601.16	69,686,964.58
January 2016	599.36	106,239,605.37	68,852,467.31
February 2016	599.36	104,888,425.77	68,023,636.06
March 2016	599.36	103,545,008.02	67,200,434.43
April 2016	599.36	102,209,298.07	66,382,826.22
May 2016.	599.36	100,881,242.24	65,570,775.48
June 2016	599.36	99,560,787.14	64,764,246.48
July 2016	599.36	98,247,879.69	63,963,203.69
August 2016	599.36	96,942,467.14	63,167,611.83
September 2016.	599.36	95,644,497.05	62,377,435.85
October 2016.	599.36	94,353,917.29	61,592,640.90
November 2016.	599.36	93,070,676.03	60,813,192.35
December 2016	599.36	91,794,721.77	60,039,055.80
January 2017	599.36	90,526,003.30	59,270,197.06
February 2017	599.36	89,264,469.70	58,506,582.16
March 2017	599.36	88,010,070.37	57,748,177.34
April 2017	599.36	86,762,755.01	56,994,949.05
May 2017.	599.36	85,522,473.61	56,246,863.96
June 2017	599.36	84,289,176.44	55,503,888.93
July 2017	599.36	83,062,814.10	54,765,991.06
August 2017	599.36	81,843,337.45	54,033,137.64
September 2017.	9.37	80,630,697.66	53,305,296.15

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
October 2017	\$ 9.37	\$ 79,428,116.34	\$ 52,582,434.31
November 2017	9.37	78,237,837.91	51,864,520.02
December 2017	9.37	77,059,741.94	51,151,521.38
January 2018	9.37	75,893,709.15	50,443,406.71
February 2018	9.37	74,739,621.41	49,740,144.51
March 2018	9.37	73,597,361.71	49,041,703.49
April 2018	9.37	72,466,814.16	48,348,052.56
May 2018	9.37	71,347,863.99	47,659,160.80
June 2018	9.37	70,242,904.99	46,974,997.53
July 2018	9.37	69,154,183.95	46,295,532.22
August 2018	9.37	68,081,469.45	45,620,734.55
September 2018	9.37	67,024,533.28	44,950,574.41
October 2018	9.37	65,983,150.42	44,285,021.84
November 2018	9.37	64,957,099.02	43,624,047.11
December 2018	9.37	63,946,160.33	42,967,620.65
January 2019	9.37	62,950,118.63	42,315,713.08
February 2019	9.37	61,968,761.26	41,668,295.22
March 2019	9.37	61,001,878.51	41,025,338.06
April 2019	9.37	60,049,263.62	40,386,812.77
May 2019	9.37	59,110,712.72	39,752,690.72
June 2019	9.37	58,186,024.80	39,126,940.59
July 2019	9.37	57,275,001.65	38,510,502.90
August 2019	9.37	56,377,447.86	37,903,243.56
September 2019	9.37	55,493,170.75	37,305,030.41
October 2019	9.37	54,621,980.33	36,715,733.11
November 2019	9.37	53,763,689.29	36,135,223.20
December 2019	9.37	52,918,112.93	35,563,374.01
January 2020	9.37	52,085,069.15	35,000,060.65
February 2020	9.37	51,264,378.41	34,445,160.01
March 2020	9.37	50,455,863.67	33,898,550.71
April 2020	9.37	49,659,350.40	33,360,113.08
May 2020	9.37	48,874,666.50	32,829,729.15
June 2020	9.37	48,101,642.28	32,307,282.60
July 2020	9.37	47,340,110.47	31,792,658.77
August 2020	9.37	46,589,906.10	31,285,744.60
September 2020	9.37	45,850,866.55	30,786,428.66
October 2020	9.37	45,122,831.47	30,294,601.07
November 2020	9.37	44,405,642.77	29,810,153.50
December 2020	9.37	43,699,144.58	29,332,979.17
January 2021	9.37	43,003,183.22	28,862,972.79

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
February 2021	\$ 9.37	\$ 42,317,607.18	\$ 28,400,030.59
March 2021	9.37	41,642,267.06	27,944,050.23
April 2021	9.37	40,977,015.59	27,494,930.84
May 2021	9.37	40,321,707.53	27,052,572.98
June 2021	9.37	39,676,199.73	26,616,878.62
July 2021	9.37	39,040,351.03	26,187,751.10
August 2021	9.37	38,414,022.26	25,765,095.15
September 2021	9.37	37,797,076.20	25,348,816.83
October 2021	9.37	37,189,377.59	24,938,823.55
November 2021	9.37	36,590,793.05	24,535,024.03
December 2021	9.37	36,001,191.09	24,137,328.27
January 2022	9.37	35,420,442.06	23,745,647.55
February 2022	9.37	34,848,418.16	23,359,894.42
March 2022	9.37	34,284,993.38	22,979,982.67
April 2022	9.37	33,730,043.48	22,605,827.30
May 2022	9.37	33,183,445.98	22,237,344.52
June 2022	9.37	32,645,080.13	21,874,451.74
July 2022	9.37	32,114,826.88	21,517,067.54
August 2022	9.37	31,592,568.86	21,165,111.65
September 2022	9.37	31,078,190.35	20,818,504.94
October 2022	9.37	30,571,577.27	20,477,169.41
November 2022	9.37	30,072,617.17	20,141,028.16
December 2022	9.37	29,581,199.16	19,810,005.40
January 2023	9.37	29,097,213.92	19,484,026.41
February 2023	9.37	28,620,553.70	19,163,017.52
March 2023	9.37	28,151,112.24	18,846,906.12
April 2023	9.37	27,688,784.80	18,535,620.64
May 2023	9.37	27,233,468.13	18,229,090.52
June 2023	9.37	26,785,060.41	17,927,246.19
July 2023	9.37	26,343,461.31	17,630,019.11
August 2023	9.37	25,908,571.86	17,337,341.67
September 2023	9.37	25,480,294.54	17,049,147.27
October 2023	9.37	25,058,533.18	16,765,370.21
November 2023	9.37	24,643,192.99	16,485,945.77
December 2023	9.37	24,234,180.52	16,210,810.12
January 2024	9.37	23,831,403.64	15,939,900.37
February 2024	9.37	23,434,771.51	15,673,154.51
March 2024	9.37	23,044,194.62	15,410,511.41
April 2024	9.37	22,659,584.68	15,151,910.82
May 2024	9.37	22,280,854.69	14,897,293.35

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
June 2024	\$ 9.37	\$ 21,907,918.86	\$ 14,646,600.47
July 2024	9.37	21,540,692.63	14,399,774.46
August 2024	9.37	21,179,092.64	14,156,758.45
September 2024	9.37	20,823,036.71	13,917,496.36
October 2024	9.37	20,472,443.82	13,681,932.94
November 2024	9.37	20,127,234.11	13,450,013.70
December 2024	9.37	19,787,328.86	13,221,684.94
January 2025	9.37	19,452,650.46	12,996,893.75
February 2025	9.37	19,123,122.40	12,775,587.95
March 2025	9.37	18,798,669.26	12,557,716.11
April 2025	9.37	18,479,216.70	12,343,227.55
May 2025	9.37	18,164,691.43	12,132,072.30
June 2025	9.37	17,855,021.20	11,924,201.13
July 2025	9.37	17,550,134.81	11,719,565.48
August 2025	9.37	17,249,962.04	11,518,117.52
September 2025	9.37	16,954,433.70	11,319,810.09
October 2025	9.37	16,663,481.56	11,124,596.70
November 2025	9.37	16,377,038.39	10,932,431.54
December 2025	9.37	16,095,037.89	10,743,269.46
January 2026	9.37	15,817,414.73	10,557,065.95
February 2026	9.37	15,544,104.49	10,373,777.12
March 2026	9.37	15,275,043.69	10,193,359.76
April 2026	9.37	15,010,169.73	10,015,771.24
May 2026	9.37	14,749,420.93	9,840,969.54
June 2026	9.37	14,492,736.47	9,668,913.28
July 2026	9.37	14,240,056.41	9,499,561.64
August 2026	9.37	13,991,321.67	9,332,874.41
September 2026	9.37	13,746,474.00	9,168,811.94
October 2026	9.37	13,505,456.00	9,007,335.17
November 2026	9.37	13,268,211.06	8,848,405.58
December 2026	9.37	13,034,683.42	8,691,985.23
January 2027	9.37	12,804,818.09	8,538,036.71
February 2027	9.37	12,578,560.88	8,386,523.15
March 2027	9.37	12,355,858.36	8,237,408.21
April 2027	9.37	12,136,657.88	8,090,656.09
May 2027	9.37	11,920,907.54	7,946,231.50
June 2027	9.37	11,708,556.19	7,804,099.63
July 2027	9.37	11,499,553.39	7,664,226.22
August 2027	9.37	11,293,849.45	7,526,577.48
September 2027	9.37	11,091,395.38	7,391,120.09

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
October 2027	\$ 9.37	\$ 10,892,142.89	\$ 7,257,821.25
November 2027	9.37	10,696,044.38	7,126,648.61
December 2027	9.37	10,503,052.96	6,997,570.30
January 2028	9.37	10,313,122.38	6,870,554.88
February 2028	9.37	10,126,207.07	6,745,571.42
March 2028	9.37	9,942,262.10	6,622,589.38
April 2028	9.37	9,761,243.22	6,501,578.71
May 2028	9.37	9,583,106.78	6,382,509.75
June 2028	9.37	9,407,809.77	6,265,353.32
July 2028	9.37	9,235,309.80	6,150,080.61
August 2028	9.37	9,065,565.10	6,036,663.27
September 2028	9.37	8,898,534.48	5,925,073.34
October 2028	9.37	8,734,177.36	5,815,283.28
November 2028	9.37	8,572,453.73	5,707,265.92
December 2028	9.37	8,413,324.18	5,600,994.52
January 2029	9.37	8,256,749.84	5,496,442.71
February 2029	9.37	8,102,692.41	5,393,584.50
March 2029	9.37	7,951,114.16	5,292,394.29
April 2029	9.37	7,801,977.88	5,192,846.85
May 2029	9.37	7,655,246.92	5,094,917.30
June 2029	9.37	7,510,885.13	4,998,581.14
July 2029	9.37	7,368,856.90	4,903,814.22
August 2029	9.37	7,229,127.14	4,810,592.74
September 2029	9.37	7,091,661.25	4,718,893.26
October 2029	9.37	6,956,425.16	4,628,692.66
November 2029	9.37	6,823,385.25	4,539,968.18
December 2029	9.37	6,692,508.41	4,452,697.36
January 2030	9.37	6,563,762.03	4,366,858.10
February 2030	9.37	6,437,113.93	4,282,428.61
March 2030	9.37	6,312,532.42	4,199,387.41
April 2030	9.37	6,189,986.27	4,117,713.35
May 2030	9.37	6,069,444.70	4,037,385.57
June 2030	9.37	5,950,877.36	3,958,383.54
July 2030	9.37	5,834,254.37	3,880,687.00
August 2030	9.37	5,719,546.26	3,804,276.00
September 2030	9.37	5,606,724.00	3,729,130.90
October 2030	9.37	5,495,758.98	3,655,232.31
November 2030	9.37	5,386,622.99	3,582,561.16
December 2030	9.37	5,279,288.25	3,511,098.63
January 2031	9.37	5,173,727.38	3,440,826.20

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
February 2031	\$ 9.37	\$ 5,069,913.39	\$ 3,371,725.61
March 2031	9.37	4,967,819.69	3,303,778.87
April 2031	9.37	4,867,420.07	3,236,968.24
May 2031	9.37	4,768,688.71	3,171,276.27
June 2031	9.37	4,671,600.16	3,106,685.73
July 2031	9.37	4,576,129.35	3,043,179.68
August 2031	9.37	4,482,251.55	2,980,741.40
September 2031	9.37	4,389,942.43	2,919,354.44
October 2031	9.37	4,299,177.97	2,859,002.56
November 2031	9.37	4,209,934.55	2,799,669.79
December 2031	9.37	4,122,188.85	2,741,340.37
January 2032	9.37	4,035,917.92	2,683,998.80
February 2032	9.37	3,951,099.13	2,627,629.79
March 2032	9.37	3,867,710.19	2,572,218.28
April 2032	9.37	3,785,729.12	2,517,749.42
May 2032	9.37	3,705,134.29	2,464,208.60
June 2032	9.37	3,625,904.36	2,411,581.40
July 2032	9.37	3,548,018.31	2,359,853.65
August 2032	9.37	3,471,455.43	2,309,011.35
September 2032	9.37	3,396,195.33	2,259,040.74
October 2032	9.37	3,322,217.88	2,209,928.23
November 2032	9.37	3,249,503.28	2,161,660.45
December 2032	9.37	3,178,032.01	2,114,224.24
January 2033	9.37	3,107,784.84	2,067,606.62
February 2033	9.37	3,038,742.80	2,021,794.79
March 2033	9.37	2,970,887.22	1,976,776.16
April 2033	9.37	2,904,199.71	1,932,538.33
May 2033	9.37	2,838,662.14	1,889,069.05
June 2033	9.37	2,774,256.65	1,846,356.30
July 2033	9.37	2,710,965.63	1,804,388.20
August 2033	9.37	2,648,771.74	1,763,153.06
September 2033	9.37	2,587,657.91	1,722,639.38
October 2033	9.37	2,527,607.29	1,682,835.79
November 2033	9.37	2,468,603.31	1,643,731.13
December 2033	9.37	2,410,629.63	1,605,314.39
January 2034	9.37	2,353,670.14	1,567,574.72
February 2034	9.37	2,297,708.98	1,530,501.43
March 2034	9.37	2,242,730.53	1,494,084.01
April 2034	9.37	2,188,719.40	1,458,312.08
May 2034	9.37	2,135,660.41	1,423,175.43

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
June 2034	\$ 9.37	\$ 2,083,538.62	\$ 1,388,664.00
July 2034	9.37	2,032,339.32	1,354,767.88
August 2034	9.37	1,982,047.98	1,321,477.31
September 2034	9.37	1,932,650.34	1,288,782.66
October 2034	9.37	1,884,132.30	1,256,674.47
November 2034	9.37	1,836,480.01	1,225,143.40
December 2034	9.37	1,789,679.79	1,194,180.26
January 2035	9.37	1,743,718.19	1,163,776.01
February 2035	9.37	1,698,581.95	1,133,921.71
March 2035	9.37	1,654,258.01	1,104,608.60
April 2035	9.37	1,610,733.49	1,075,828.00
May 2035	9.37	1,567,995.73	1,047,571.41
June 2035	9.37	1,526,032.22	1,019,830.42
July 2035	9.37	1,484,830.68	992,596.78
August 2035	9.37	1,444,378.98	965,862.32
September 2035	9.37	1,404,665.18	939,619.04
October 2035	9.37	1,365,677.53	913,859.03
November 2035	9.37	1,327,404.43	888,574.51
December 2035	9.37	1,289,834.48	863,757.82
January 2036	9.37	1,252,956.44	839,401.40
February 2036	9.37	1,216,759.23	815,497.82
March 2036	9.37	1,181,231.95	792,039.76
April 2036	9.37	1,146,363.85	769,020.01
May 2036	9.37	1,112,144.36	746,431.46
June 2036	9.37	1,078,563.03	724,267.11
July 2036	9.37	1,045,609.62	702,520.08
August 2036	9.37	1,013,273.99	681,183.58
September 2036	9.37	981,546.20	660,250.94
October 2036	9.37	950,416.43	639,715.55
November 2036	9.37	919,875.01	619,570.96
December 2036	9.37	889,912.43	599,810.76
January 2037	9.37	860,519.30	580,428.68
February 2037	9.37	831,686.40	561,418.52
March 2037	9.37	803,404.62	542,774.19
April 2037	9.37	775,665.01	524,489.69
May 2037	9.37	748,458.74	506,559.10
June 2037	9.37	721,777.12	488,976.59
July 2037	9.37	695,611.60	471,736.44
August 2037	9.37	669,953.74	454,833.00
September 2037	9.37	644,795.24	438,260.71

<u>Distribution Date</u>	<u>Classes KM and MZ (in the aggregate)</u>	<u>Classes NA, NW and NX (in the aggregate)</u>	<u>Classes PA, PX, VP and ZP (in the aggregate)</u>
October 2037	\$ 9.37	\$ 620,127.93	\$ 422,014.09
November 2037	9.37	595,943.74	406,087.76
December 2037	9.37	572,234.76	390,476.40
January 2038	9.37	548,993.16	375,174.78
February 2038	9.37	526,211.26	360,177.77
March 2038	9.37	503,881.48	345,480.28
April 2038	9.37	481,996.36	331,077.33
May 2038	9.37	460,548.56	316,964.01
June 2038	9.37	439,530.83	303,135.47
July 2038	9.37	418,936.05	289,586.95
August 2038	9.37	398,757.21	276,313.76
September 2038	9.37	378,987.40	263,311.28
October 2038	9.37	359,619.81	250,574.96
November 2038	9.37	340,647.73	238,100.33
December 2038	9.37	322,064.58	225,882.98
January 2039	9.37	303,863.86	213,918.55
February 2039	9.37	286,039.17	202,202.80
March 2039	9.37	268,584.20	190,731.49
April 2039	9.37	251,492.75	179,500.49
May 2039	9.37	234,758.73	168,505.73
June 2039	9.37	218,376.10	157,743.19
July 2039	9.37	202,338.95	147,208.91
August 2039	9.37	186,641.45	136,899.00
September 2039	9.37	171,277.86	126,809.64
October 2039	9.37	156,242.51	116,937.04
November 2039	9.37	141,529.86	107,277.50
December 2039	9.37	127,134.40	97,827.36
January 2040	9.37	113,050.76	88,583.03
February 2040	9.37	99,273.62	79,540.96
March 2040	9.37	85,797.74	70,697.66
April 2040	9.37	72,617.97	62,049.70
May 2040	9.37	59,729.25	53,593.70
June 2040	9.37	47,126.59	45,326.35
July 2040	9.37	34,805.06	37,244.35
August 2040	9.37	22,759.83	29,344.49
September 2040	9.37	10,986.15	21,623.60
October 2040	0.00	0.00	14,078.56
November 2040	0.00	0.00	6,706.29
December 2040 and thereafter	0.00	0.00	0.00

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 Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
6	Ginnie Mae	2010-116	IB(4)	September 30, 2010	38377LAA6	5.00%	FIX	May 2040	SC/PT	\$84,371,006	1.00000000	\$62,371,006	73.9246916174%	(4)	(4)	(4)	II

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factor is as of February 2011.
- (3) Based on information as of the first Business Day of February 2011.
- (4) Class IB is backed by previously issued certificates, Classes GC, GB and WC from Ginnie Mae REMIC Trust 2010-031, Class KC from Ginnie Mae REMIC Trust 2010-027, Class GC from Ginnie Mae REMIC Trust 2010-042 and Class LB from Ginnie Mae REMIC Trust 2010-058. Copies of the Cover Pages and Terms Sheets from Ginnie Mae REMIC Trust 2010-031, 2010-027, 2010-042 and 2010-058 are included in Exhibit B in this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-031	GC	5.292	348	12
2010-031	GB	5.292	348	12
2010-031	WC	5.292	348	12
2010-027	KC	5.316	344	14
2010-042	GC	5.289	349	11
2010-058	LB	5.288	350	10

Exhibit B

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



\$2,433,224,238

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-116

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
LB	\$ 84,371,006	5.00%	SC/PT	FIX	38377LAA6	May 2040
Security Group 2						
MB	21,010,406	5.00	SC/PT	FIX	38377LAB4	July 2040
MH	40,000,000	5.00	SC/PT	FIX	38377LAC2	July 2040
Security Group 3						
AI	992,045	5.00	NTL (SC/SEQ)	FIX/IO	38377LAD0	March 2040
BC	2,480,113	4.50	SC/SEQ	FIX	38377LAE8	March 2040
PF	50,000,000	(5)	SC/SEQ	FLT	38377LAF5	March 2040
PS	50,000,000	(5)	NTL (SC/SEQ)	INV/IO	38377LAG3	March 2040
Security Group 4						
PB	21,471,154	5.00	SC/PT	FIX	38377LAH1	June 2040
Security Group 5						
NA(1)	203,308,237	4.00	SEQ	FIX	38377LAJ7	January 2034
NB(1)	9,860,306	4.00	SEQ	FIX	38377LAK4	September 2034
QB	100,000,000	4.00	SEQ	FIX	38377LAL2	September 2040
Security Group 6						
CA(1)	327,211,328	4.00	SEQ	FIX	38377LAM0	October 2035
CB(1)	15,608,547	4.00	SEQ	FIX	38377LAN8	May 2036
FA	118,191,035	(5)	PT	FLT	38377LAP3	September 2040
HB	129,944,266	4.00	SEQ	FIX	38377LAQ1	September 2040
SA	118,191,035	(5)	NTL (PT)	INV/IO	38377LAR9	September 2040
Security Group 7						
GB(1)	15,936,792	4.50	PAC/AD	FIX	38377LAS7	September 2040
GZ	50,000,000	4.50	SUP	FIX/Z	38377LAT5	September 2040
JF	44,126,459	(5)	PAC/AD	FLT	38377LAU2	December 2039
JS	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377LAV0	December 2039
PA(1)	128,699,233	4.00	PAC/AD	FIX	38377LAW8	August 2036
PC(1)	25,227,464	4.00	PAC/AD	FIX	38377LAU6	June 2038
PE(1)	22,579,142	4.00	PAC/AD	FIX	38377LAY4	December 2039
Security Group 8						
AF	86,117,096	(5)	PT	FLT	38377LAZ1	September 2040
AS	86,117,096	(5)	NTL (PT)	INV/IO	38377LBA5	September 2040
FK	50,000,000	(5)	PAC	FLT	38377LBB3	August 2040
KA	100,000,000	2.50	PAC	FIX	38377LNN4	August 2040
KB	1,515,152	4.00	PAC	FIX	38377LBC1	September 2040
MA	8,250,000	3.50	SUP	FIX	38377LBD9	July 2040
MC	1,375,000	7.00	SUP	FIX	38377LBE7	July 2040
MD	1,312,500	4.00	SUP	FIX	38377LBF4	September 2040
ME	6,847,000	4.00	SUP	FIX	38377LBG2	April 2040
MG	2,934,541	4.00	SUP	FIX	38377LBH0	September 2040
SK	50,000,000	(5)	NTL (PAC)	INV/IO	38377LBJ6	August 2040
Security Group 9						
KJ	5,000,000	2.50	SC/PT	FIX	38377LBK3	July 2040
KM	10,000,000	3.00	SC/PT	FIX	38377LBL1	July 2040
KP(1)	140,563,121	4.50	SC/PAC	FIX	38377LBM9	July 2040
KU	487,194	4.50	SC/SUP	FIX	38377LBN7	July 2040
LI	5,000,000	5.00	NTL (SC/PT)	FIX/IO	38377LBP2	July 2040
Security Group 10						
BG(1)	201,611,096	4.50	PAC/AD	FIX	38377LBQ0	March 2039
BH(1)	25,860,903	4.50	PAC/AD	FIX	38377LBR8	September 2040
BM	1,210,619	4.50	PAC/AD	FIX	38377LBS6	September 2040
FV(1)	33,333,333	(5)	PT	FLT	38377LBT4	September 2040
MI	11,434,130	5.00	NTL (PAC/AD)	FIX/IO	38377LBU1	September 2040
MZ	37,984,049	4.75	SUP	FIX/Z	38377LBV9	September 2040
SV(1)	33,333,333	(5)	NTL (PT)	INV/IO	38377LBW7	September 2040

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets, LLC

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

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

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

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

Trust Assets:

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

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

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

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

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

¹ As of September 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

1. To the Group 7 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 80.0000002719% sequentially, to PA, PC and PE, in that order, until retired
 - ii. 19.9999997281% to JF, until retired
 - b. To GB, until retired
2. To GZ, until retired
3. To the Group 7 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

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

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

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

SECURITY GROUP 9

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

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

SECURITY GROUP 10

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

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

SECURITY GROUP 11

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

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

SECURITY GROUP 12

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

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

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

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

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

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

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

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

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

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(U)	Original Principal Balance in the Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of 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	2010-031	GC	March 30, 2010	38376XH48	5.0%	FIX	March 2040	PAC I	\$ 27,983,417	1.00000000	\$ 27,983,417	100.000000000000%	5.292%	353	7	II
1	Ginnie Mae	2010-031	GB	March 30, 2010	38376XH30	5.0	FIX	June 2039	PAC I	10,434,021	1.00000000	10,434,021	100.000000000000	5.292	353	7	II
1	Ginnie Mae	2010-031	WC	March 30, 2010	38376XN74	5.0	FIX	March 2040	PAC/AD	20,000,000	1.00000000	20,000,000	100.000000000000	5.292	353	7	II
1	Ginnie Mae	2010-027	KC	February 26, 2010	38376WU26	5.0	FIX	February 2040	PAC	4,637,500	1.00000000	4,637,500	100.000000000000	5.316	350	9	II
1	Ginnie Mae	2010-042	GC	April 30, 2010	38377EGN8	5.0	FIX	April 2040	PAC/AD	9,222,880	1.00000000	9,222,880	100.000000000000	5.289	354	6	II
1	Ginnie Mae	2010-058	LB	May 28, 2010	38377FC25	5.0	FIX	May 2040	PAC/AD	12,093,188	1.00000000	12,093,188	100.000000000000	5.288	355	5	II
2	Ginnie Mae	2010-098	KE(5)	August 30, 2010	38377JRC9	5.0	FIX	July 2040	SC/PT	61,010,406	1.00000000	61,010,406	100.000000000000	(5)	(5)	(5)	II
3	Ginnie Mae	2010-106	PW(4)	August 30, 2010	38377DBF2	6.5	FIX	March 2040	PAC/AD	353,632,957	0.99712218	52,480,113	14.8831088727	5.288	357	3	II
4	Ginnie Mae	2010-019	PE	February 26, 2010	38376VS99	5.0	FIX	February 2040	PAC/AD	12,397,226	1.00000000	12,397,226	100.000000000000	5.500	349	9	I
4	Ginnie Mae	2010-068	WB	June 30, 2010	38377GTL3	5.0	FIX	June 2040	PAC	9,073,928	1.00000000	9,073,928	100.000000000000	5.500	349	9	I
9	Ginnie Mae	2010-087	KP(4)	July 30, 2010	38374YH97	4.5	FIX	July 2040	PAC I	419,867,654	0.97906150	156,050,315	37.9614034283	5.500	273	77	I
11	Ginnie Mae	2010-068	AJ(4)	June 30, 2010	38377GZD4	5.0	FIX	June 2040	SUP	28,878,056	1.00000000	22,228,056	76.9721341353	5.500	349	9	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of September 2010.
- (3) Based on information as of the first Business Day of September 2010.
- (4) MX Class.
- (5) Ginnie Mae 2010-098 Class KE is backed by previously issued MX certificates, Classes DE and KE from Ginnie Mae MX Trust 2010-085 and Class PN from Ginnie Mae MX Trust 2009-054. Copies of the Cover Pages, Terms Sheets and Schedule I from Ginnie Mae REMIC Trust 2009-054 and 2010-085 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)
2010-085	DE	5.286%	356	4
2010-085	KE	5.286	356	4
2009-054	PN	5.372	343	16



\$2,186,415,389
Government National Mortgage Association
GINNIE MAE[®]

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2010-031

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 March 30, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
BO	\$ 137,896	0.00%	SC/PT	PO	38376XZE6	December 2033
FB	3,861,074	(5)	SC/PT	FLT	38376XZF3	December 2033
SB	3,861,074	(5)	NTL (SC/PT)	INV/IO	38376XZG1	December 2033
Security Group 2						
DO	310,892	0.00	SC/PT	PO	38376XZH9	May 2033
FD	8,704,955	(5)	SC/PT	FLT	38376XZJ5	May 2033
SD	8,704,955	(5)	NTL (SC/PT)	INV/IO	38376XZK2	May 2033
Security Group 3						
EO	395,181	0.00	SC/PT	PO	38376XZL0	August 2033
FE	11,065,055	(5)	SC/PT	FLT	38376XZM8	August 2033
SE	11,065,055	(5)	NTL (SC/PT)	INV/IO	38376XZN6	August 2033
Security Group 4						
FG	13,412,307	(5)	SC/PT	FLT	38376XZP1	September 2033
GO	479,011	0.00	SC/PT	PO	38376XZQ9	September 2033
SG	13,412,307	(5)	NTL (SC/PT)	INV/IO	38376XZR7	September 2033
Security Group 5						
FH	25,686,530	(5)	SC/PT	FLT	38376XZS5	October 2034
HO	1,975,887	0.00	SC/PT	PO	38376XZT3	October 2034
SH	25,686,530	(5)	NTL (SC/PT)	INV/IO	38376XZU0	October 2034
Security Group 6						
FJ	18,886,026	(5)	SC/PT	FLT	38376XZV8	October 2034
JO	1,452,772	0.00	SC/PT	PO	38376XZW6	October 2034
SJ	18,886,026	(5)	NTL (SC/PT)	INV/IO	38376XZX4	October 2034
Security Group 7						
FK	13,744,907	(5)	SC/PT	FLT	38376XZY2	November 2034
KO	1,057,301	0.00	SC/PT	PO	38376XZZ9	November 2034
SK	13,744,907	(5)	NTL (SC/PT)	INV/IO	38376XA29	November 2034
Security Group 8						
FL	35,448,829	(5)	SC/PT	FLT	38376XA37	November 2034
LO	2,726,833	0.00	SC/PT	PO	38376XA45	November 2034
SL	35,448,829	(5)	NTL (SC/PT)	INV/IO	38376XA52	November 2034

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is March 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9						
GA(1)	\$233,627,310	4.00%	PAC I	FIX	38376XH22	March 2039
GB	10,434,021	5.00	PAC I	FIX	38376XH30	June 2039
GC	27,983,417	5.00	PAC I	FIX	38376XH48	March 2040
HA	16,275,000	5.00	SCH/AD	FIX	38376XH55	March 2040
HB	3,500,000	5.00	SUP	FIX	38376XH63	March 2040
HZ	30,225,000	5.00	TAC/SUP	FIX/Z	38376XH71	March 2040
JA	9,320,000	5.00	SUP	FIX	38376XH89	May 2039
JB	3,602,000	5.00	SUP	FIX	38376XH97	November 2039
JC	3,377,000	5.00	SUP	FIX	38376XJ20	March 2040
JD	3,107,000	4.50	SUP	FIX	38376XJ38	May 2039
JE	3,107,000	5.50	SUP	FIX	38376XJ46	May 2039
JF(1)	116,813,655	(5)	PAC I	FLT	38376XJ53	March 2039
JK	2,486,000	5.00	PAC II/AD	FIX	38376XJ61	March 2040
JS(1)	116,813,655	(5)	NTL (PAC I)	INV/IO	38376XJ79	March 2039
JZ	1,000	5.00	PAC II	FIX/Z	38376XJ87	March 2040
KU(1)	9,684,958	5.00	SUP	FIX	38376XJ95	January 2039
LU(1)	3,228,319	5.00	SUP	FIX	38376XK28	August 2039
MU(1)	3,228,320	5.00	SUP	FIX	38376XK36	March 2040
YA	12,003,000	4.50	SUP	FIX	38376XK44	November 2039
YB	1,743,000	4.50	SUP	FIX	38376XK51	March 2040
YC	50,000	4.50	SUP	FIX	38376XK69	March 2040
YD	1,204,000	4.50	PAC II	FIX	38376XK77	March 2040
YF	5,000,000	(5)	SUP	FLT	38376XK85	March 2040
YS	5,000,000	(5)	NTL (SUP)	INV/IO	38376XK93	March 2040
YT	5,000,000	(5)	NTL (SUP)	INV/IO	38376XL27	March 2040
Security Group 10						
VA(1)	58,902,557	5.00	SC/SEQ/AD	FIX	38376XL35	March 2021
VZ	80,945,483	5.00	SC/SEQ	FIX/Z	38376XL43	September 2039
Security Group 11						
AP(1)	118,789,338	4.00	PAC	FIX	38376XL50	August 2038
BP	29,371,336	5.00	PAC	FIX	38376XL68	March 2040
FW	48,034,352	(5)	SUP	FLT/DLY	38376XL76	March 2040
MA(1)	430,473,858	4.50	PAC	FIX	38376XL84	August 2038
MB(1)	70,958,067	4.50	PAC	FIX	38376XL92	March 2040
MH(1)	150,859,740	4.50	SUP	FIX	38376XM26	March 2040
MI(1)	270,000,000	4.50	NTL (PT)	FIX/IO	38376XM34	March 2040
MO(1)	62,444,658	0.00	SUP	PO	38376XM42	March 2040
NO(1)	23,061,704	0.00	PAC	PO	38376XM59	March 2040
PF(1)	59,394,668	(5)	PAC	FLT	38376XM67	August 2038
PS(1)	59,394,668	(5)	NTL (PAC)	INV/IO	38376XM75	August 2038
QO(1)	6,938,296	0.00	SUP	PO	38376XM83	March 2040
SW(1)	10,715,356	(5)	SUP	INV/DLY	38376XM91	March 2040
TO(1)	207,555,342	0.00	PAC	PO	38376XN25	March 2040
WS(1)	3,694,950	(5)	SUP	INV/DLY	38376XN33	March 2040
Security Group 12						
IW	40,000,000	5.00	NTL (PAC/AD)	FIX/IO	38376XN41	December 2034
WA	100,000,000	3.00	PAC/AD	FIX	38376XN58	December 2034
WB(1)	42,683,908	5.00	PAC/AD	FIX	38376XN66	September 2038
WC(1)	20,000,000	5.00	PAC/AD	FIX	38376XN74	March 2040
ZA(1)	17,797,056	5.00	TAC/AD	FIX/Z	38376XN82	March 2040
ZB(1)	4,449,264	5.00	SUP	FIX/Z	38376XN90	March 2040
Residual						
RR	0	0.00	NPR	NPR	38376XP23	March 2040

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

TERMS SHEET

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

Sponsor: Goldman Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2010

Distribution Dates: For the Group 1, 3, 4, 6 and 8 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in April 2010. For the Group 2, 5, 7, 9, 10, 11 and 12 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in April 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	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Ginnie Mae II	5.0%	30
10	Underlying Certificate	(1)	(1)
11	Ginnie Mae II	4.5	30
12	Ginnie Mae II	5.0	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 9, 11 and 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 9 Trust Assets			
\$ 500,000,000	358	2	5.3%
Group 11 Trust Assets			
\$1,222,291,665	359	1	4.9%
Group 12 Trust Assets			
\$ 184,930,228	358	2	5.3%

¹ As of March 1, 2010.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 9, 11 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 9, 11 and 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
EF	LIBOR + 1.00%	1.23000000%	1.00%	6.00000000%	0	0.00%
ES	5.00% – LIBOR	4.77000000%	0.00%	5.00000000%	0	5.00%
FA	LIBOR + 0.75%	0.98000000%	0.75%	6.50000000%	0	0.00%
FB	LIBOR + 0.70%	0.93000000%	0.70%	7.25000000%	0	0.00%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FD	LIBOR + 0.70%	0.9300000%	0.70%	7.25000000%	0	0.00%
FE	LIBOR + 0.65%	0.8800000%	0.65%	7.25000000%	0	0.00%
FG	LIBOR + 0.65%	0.8800000%	0.65%	7.25000000%	0	0.00%
FH	LIBOR + 0.90%	1.1300000%	0.90%	7.00000000%	0	0.00%
FJ	LIBOR + 0.90%	1.1300000%	0.90%	7.00000000%	0	0.00%
FK	LIBOR + 0.90%	1.1300000%	0.90%	7.00000000%	0	0.00%
FL	LIBOR + 0.90%	1.1300000%	0.90%	7.00000000%	0	0.00%
FV	LIBOR + 0.75%	0.9800000%	0.75%	6.50000000%	0	0.00%
FW	LIBOR + 1.00%	1.2300000%	1.00%	6.50000000%	19	0.00%
GF	LIBOR + 0.50%	0.7290000%	0.50%	7.00000000%	0	0.00%
GS	6.50% – LIBOR	6.2710000%	0.00%	6.50000000%	0	6.50%
HF	LIBOR + 0.40%	0.6290000%	0.40%	7.00000000%	0	0.00%
HS	6.60% – LIBOR	6.3710000%	0.00%	6.60000000%	0	6.60%
JF	LIBOR + 0.60%	0.8290000%	0.60%	7.00000000%	0	0.00%
JS	6.40% – LIBOR	6.1710000%	0.00%	6.40000000%	0	6.40%
PF	LIBOR + 0.45%	0.6800000%	0.45%	7.00000000%	0	0.00%
PS	6.55% – LIBOR	6.3200000%	0.00%	6.55000000%	0	6.55%
SA	5.75% – LIBOR	5.5200000%	0.00%	5.75000000%	0	5.75%
SB	6.55% – LIBOR	6.3200000%	0.00%	6.55000000%	0	6.55%
SD	6.55% – LIBOR	6.3200000%	0.00%	6.55000000%	0	6.55%
SE	6.60% – LIBOR	6.3700000%	0.00%	6.60000000%	0	6.60%
SG	6.60% – LIBOR	6.3700000%	0.00%	6.60000000%	0	6.60%
SH	6.10% – LIBOR	5.8700000%	0.00%	6.10000000%	0	6.10%
SJ	6.10% – LIBOR	5.8700000%	0.00%	6.10000000%	0	6.10%
SK	6.10% – LIBOR	5.8700000%	0.00%	6.10000000%	0	6.10%
SL	6.10% – LIBOR	5.8700000%	0.00%	6.10000000%	0	6.10%
SW	22.41379222% – (LIBOR x 4.48275839)	21.3827577%	0.00%	22.41379222%	19	5.00%
SY	18.33333296% – LIBOR x 3.3333324)	17.5666663%	0.00%	18.33333296%	19	5.50%
TF	LIBOR + 0.50%	0.7300000%	0.50%	7.00000000%	0	0.00%
TS	6.50% – LIBOR	6.2700000%	0.00%	6.50000000%	0	6.50%
WS	71.50% – (LIBOR x 13.00)	6.5000000%	0.00%	6.50000000%	19	5.50%
YF	LIBOR + 1.30%	1.5290000%	1.30%	6.50000000%	0	0.00%
YS	5.10% – LIBOR	4.8710000%	0.00%	5.10000000%	0	5.10%
YT	5.20% – LIBOR	0.1000000%	0.00%	0.10000000%	0	5.20%

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to BO and FB, pro rata, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to EO and FE, pro rata, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount will be allocated, concurrently, to FL and LO, pro rata, until retired

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the "Group 9 Adjusted Principal Distribution Amount") and the HZ and JZ Accrual Amounts will be allocated as follows:

- The HZ Accrual Amount in the following order of priority:
 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To HZ, until retired
- The JZ Accrual Amount, sequentially, to JK and JZ, in that order, until retired

- The Group 9 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 9 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to GA and JF, pro rata, until retired
 - b. Sequentially, to GB and GC, in that order, until retired
 2. Concurrently, as follows:
 - a. 44.9876566017% in the following order of priority:
 - i. To HA and HZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - A. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To HZ, until retired
 - C. To HA, without regard to its Scheduled Principal Balance, until retired
 - ii. To HB, until retired
 - iii. To HA and HZ, in the same manner and priority described in step 2.a.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 22.4938283008% in the following order of priority:
 - i. Sequentially, to JK and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to JA, JD and JE, pro rata, until retired
 - iii. Sequentially, to JB and JC, 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. 13.4962969805% in the following order of priority:
 - i. To YD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to YA, YB and YC, in that order, until retired
 - iii. To YD, without regard to its Scheduled Principal Balance, until retired
 - d. 4.4987656602% to YF, until retired
 - e. 14.5234524568%, sequentially, to KU, LU and MU, in that order, until retired
 3. To the Group 9 PAC I Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the VZ Accrual Amount will be allocated, sequentially, to VA and VZ, in that order, until retired

SECURITY GROUP 11

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

1. 53.3662859429% in the following order of priority:
 - a. Sequentially, to MA and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To MH, until retired

- c. Sequentially, to MA and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 22.0896540270% in the following order of priority:
 - a. To TO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To MO, until retired
 - c. To TO, without regard to its Scheduled Principal Balance, until retired
3. 22.0896540271% in the following order of priority:
 - a. To AP, BP and PF, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to AP and PF, pro rata, until retired
 - ii. To BP, until retired
 - b. Concurrently, to FW, SW and WS, pro rata, until retired
 - c. To AP, BP and PF, in the same manner and priority described in step 3.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
4. 2.4544060030% in the following order of priority:
 - a. To NO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To QO, until retired
 - c. To NO, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZA and ZB Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to WA, WB and WC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZB, until retired
4. To ZA, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to WA, WB and WC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
GA, GB, GC and JF (in the aggregate)	125% PSA through 250% PSA
PAC II Classes	
JK and JZ (in the aggregate)	135% PSA through 200% PSA
YD	133% PSA through 250% PSA
PAC Classes	
AP, BP and PF (in the aggregate)	120% PSA through 250% PSA
MA and MB (in the aggregate)	120% PSA through 250% PSA
NO	120% PSA through 250% PSA
TO	120% PSA through 250% PSA
WA, WB and WC (in the aggregate)	175% PSA through 250% PSA
Scheduled Class	
HA	150% PSA through 200% PSA
TAC Classes	
HA and HZ (in the aggregate)	375% PSA
ZA	355% 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 Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI.	\$ 39,596,446	33.3333333333% of AP (PAC Class)
ES.	\$137,729,624	27.46726267% of MA and MB (in the aggregate) (PAC Classes)
	<u>41,437,041</u>	27.46726267% of MH (SUP Class)
	<u>\$179,166,665</u>	
GI.	\$ 70,088,193	30% of GA (PAC I Class)
GS	116,813,655	100% of JF (PAC I Class)
HS	116,813,655	100% of JF (PAC I Class)
IW	40,000,000	40% of WA (PAC/AD Class)
JS	116,813,655	100% of JF (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
MI	\$ 62,444,658	100% of MO (SUP Class)
	<u>207,555,342</u>	100% of TO (PAC Class)
	<u>\$270,000,000</u>	
NI	\$ 4,000,000	20% of WC (PAC/AD Class)
PS	59,394,668	100% of PF (PAC Class)
SA	\$363,702,301	72.53273733% of MA and MB (in the aggregate) (PAC Classes)
	<u>109,422,699</u>	72.53273733% of MH (SUP Class)
	<u>\$473,125,000</u>	
SB	\$ 3,861,074	100% of FB (SC/PT Class)
SD	8,704,955	100% of FD (SC/PT Class)
SE	11,065,055	100% of FE (SC/PT Class)
SG	13,412,307	100% of FG (SC/PT Class)
SH	25,686,530	100% of FH (SC/PT Class)
SJ	18,886,026	100% of FJ (SC/PT Class)
SK	13,744,907	100% of FK (SC/PT Class)
SL	35,448,829	100% of FL (SC/PT Class)
TI	23,561,022	40% of VA (SC/SEQ/AD Class)
TS	59,394,668	100% of PF (PAC Class)
WI	8,536,781	20% of WB (PAC/AD Class)
YS	5,000,000	100% of YF (SUP Class)
YT	5,000,000	100% of YF (SUP Class)

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

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



\$290,515,744

**Government National Mortgage Association
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-027**

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)
<i>Security Group 1</i>						
CZ (1)	\$ 16,462,540	5.0%	SC/SUP	FLX/Z	38376WUU7	March 2036
PQ (1)	102,591,000	5.0	SC/P.AC/AD	FIX	38376WUV5	March 2036
ZC (1)	12,924,000	5.0	SC/P.AC/AD	FLX/Z	38376WUW3	March 2036
<i>Security Group 2</i>						
KA	1,603,946	5.0	PAC	FIX	38376WUX1	June 2024
KB (1)	29,511,547	5.0	PAC	FIX	38376WUY9	October 2038
KC	4,637,500	5.0	PAC	FIX	38376WUZ6	February 2040
KQ	1,000,000	4.5	SUP	FIX	38376WVA0	February 2040
KT	1,000,000	5.5	SUP	FIX	38376WVB8	February 2040
KW	8,000,000	5.0	SUP	FIX	38376WVC6	July 2039
<i>Security Group 3</i>						
EL	25,000,000	4.5	SC/SEQ	FIX	38376WVD4	January 2040
EM	6,560,580	4.5	SC/SEQ	FIX	38376WVE2	January 2040
<i>Security Group 4</i>						
AK (1)	42,034,000	4.0	SC/SEQ	FIX	38376WVF9	February 2023
AL (1)	39,190,631	4.0	SC/SEQ	FIX	38376WVG7	February 2023
<i>Residual</i>						
R	0	0.0	NPR	NPR	38376WVH5	February 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.
(2) Subject to increase as described under "Increase in Size" in this Supplement.
(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 February 26, 2010.

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

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

Morgan Stanley

Blaylock Robert Van, LLC

The date of this Offering Circular Supplement is February 19, 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: Morgan Stanley & Co. Incorporated

Co-Sponsor: Blaylock Robert Van, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

Distribution Dates: 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 March 2010. 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 March 2010.

Trust Assets:

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

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 2 Trust Assets			
\$45,752,993	358	2	5.46%

¹ As of February 1, 2010.

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

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

The actual remaining terms to maturity, loan ages and Mortgage Rates of many of the Mortgage Loans underlying the Group 2 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 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 for a Security Group, the following distributions will be made to the related Securities:

SECURITY GROUP 1

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

- The ZC Accrual Amount in the following order of priority:
 1. To PQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To ZC, until retired
- The Group 1 Principal Distribution Amount and the CZ Accrual Amount in the following order of priority:
 1. To the Group 1 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated in the following order of priority:
 - a. To PQ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. To ZC, until retired
 - c. To PQ, without regard to its Scheduled Principal Balance, until retired
 2. To CZ, until retired
 3. To the Group 1 PAC Classes, in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. Sequentially, to KA, KB and KC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To KW, until retired
3. Concurrently, to KQ and KT, pro rata, until retired
4. Sequentially, to KA, KB and KC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

1. Up to \$10,000 to AL, until retired
2. Up to \$440,500 to AK, until retired
3. Sequentially, to AL and AK, 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>
PQ and ZC (in the aggregate)	198% PSA through 260% PSA
PQ	140% PSA through 260% PSA
KA, KB and KC (in the aggregate)	127% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
BI	\$21,017,000	50% of AK (SC/SEQ Class)
CI	19,595,315	50% of AL (SC/SEQ Class)
DI	40,612,315	50% of AK and AL (in the aggregate) (SC/SEQ Classes)
KI	5,902,309	20% of KB (PAC Class)
PI	61,554,600	60% of PQ (SC/PAC/AD 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.



\$3,095,051,944

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-042

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-12 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FV(1)	\$ 38,855,346	(5)	SUP	FLT	38377EEC4	July 2039
HB	5,997,000	5.00%	SUP	FIX	38377EED2	December 2039
HC	3,491,000	5.00	SUP	FIX	38377EEE0	March 2040
HD	1,538,783	5.00	SUP	FIX	38377EEF7	April 2040
HN	6,080,869	5.00	SUP	FIX	38377EEG5	April 2040
HW	7,025,726	5.00	SUP	FIX	38377EEH3	December 2039
PA	262,659,158	3.30	PAC I	FIX	38377EEJ9	September 2037
PB(1)	14,116,622	5.00	PAC I	FIX	38377EEK6	March 2038
PC(1)	38,228,311	5.00	PAC I	FIX	38377EEL4	July 2039
PD	25,565,187	5.00	PAC I	FIX	38377EEM2	April 2040
PI	99,226,793	4.50	NTL (PAC I)	FIX/IO	38377EEN0	September 2037
PO	50,000,000	0.00	PT	PO	38377EEP5	April 2040
SV(1)	11,656,605	(5)	SUP	INV	38377EEQ3	July 2039
WA(1)	6,939,111	5.00	PAC II	FIX	38377EER1	June 2039
WB(1)	8,768,709	5.00	PAC II	FIX	38377EES9	September 2039
WC(1)	19,077,573	5.00	PAC II	FIX	38377EET7	April 2040
Security Group 2						
VA(1)	7,095,644	5.50	SC/SEQ/AD	FIX	38377EEU4	March 2021
VZ	8,691,668	5.50	SC/SEQ	FIX/Z	38377EEV2	October 2039
Security Group 3						
LO	2,500,000	0.00	SC/PT	PO	38377EEW0	June 2039
LW	22,500,000	5.00	SC/PT	FIX	38377EEX8	June 2039
Security Group 4						
BF	20,000,000	(5)	PT	FLT	38377EEY6	April 2040
BS(1)	43,214,285	(5)	NTL (PT)	INV/IO	38377EEZ3	April 2040
DB	12,406,360	4.50	PAC	FIX	38377EFA7	April 2040
DT(1)	76,429,173	4.00	PAC	FIX	38377EFB5	November 2037
DV(1)	12,201,275	4.00	PAC	FIX	38377EFC3	March 2039
FN	23,214,285	(5)	PT	FLT	38377EFD1	April 2040
FP	17,726,089	(5)	PAC	FLT	38377EFE9	March 2039
HO	1,785,715	0.00	PT	PO	38377EFF6	April 2040
KA	26,325,120	4.50	SUP	FIX	38377EFG4	January 2040
KB	3,762,843	4.50	SCH	FIX	38377EFH2	February 2040
KC	1,770,231	4.50	SCH	FIX	38377EFJ8	April 2040
KD	3,611,894	4.50	SUP	FIX	38377EFK5	April 2040
KE	767,015	4.50	SCH	FIX	38377EFL3	April 2040
SN(1)	23,214,285	(5)	NTL (PT)	INV/IO	38377EFM1	April 2040
SP	17,726,089	(5)	NTL (PAC)	INV/IO	38377EFN9	March 2039
Security Group 5						
AC(1)	359,198,542	5.00	PAC	FIX	38377EFP4	February 2039
AD(1)	42,783,494	5.00	PAC	FIX	38377EFQ2	April 2040
AE(1)	121,017,964	5.00	SUP	FIX	38377EFR0	April 2040
AI(1)	174,333,333	4.50	NTL (PT)	FIX/IO	38377EFS8	April 2040
OP(1)	193,642,905	0.00	SCH	PO	38377EFT6	April 2040
OT(1)	38,801,540	0.00	SUP	PO	38377EFU3	April 2040
Security Group 6						
AG(1)	42,683,908	5.00	SC/PT	FIX	38377EFV1	September 2038
XI(1)	11,955,011	5.00	NTL (SC/PT)	FIX/IO	38377EFW9	December 2034
Security Group 7						
V(1)	9,589,226	5.00	SC/SEQ/AD	FIX	38377EFX7	April 2021
Z(1)	13,177,774	5.00	SC/SEQ	FIX/Z	38377EFY5	November 2039

(Cover continued on following page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is April 22, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
FK	\$200,000,000	(5)	PT	FLT	38377EFZ2	April 2040
SW(1)	49,838,004	(5)	PAC I	INV	38377EGA6	April 2040
SX(1)	8,106,731	(5)	SUP	INV	38377EGB4	April 2040
SY(1)	2,055,265	(5)	PAC II	INV	38377EGC2	April 2040
Security Group 9						
FJ(1)	111,267,055	(5)	PAC/AD	FLT	38377EGD0	November 2039
JB	11,912,462	5.00%	PAC/AD	FIX	38377EGE8	April 2040
JM(1)	159,791,064	4.00	PAC/AD	FIX	38377EGF5	January 2036
JN(1)	37,014,738	4.00	PAC/AD	FIX	38377EGG3	June 2038
JQ(1)	25,728,309	4.00	PAC/AD	FIX	38377EGH1	November 2039
JZ	61,708,968	5.00	TAC	FIX/Z	38377EGJ7	April 2040
KZ	1,259,367	5.00	SUP	FIX/Z	38377EGK4	April 2040
SJ(1)	111,267,055	(5)	NTL (PAC/AD)	INV/IO	38377EGL2	November 2039
Security Group 10						
GB(1)	75,474,580	5.00	PAC/AD	FIX	38377EGM0	October 2039
GC	9,222,880	5.00	PAC/AD	FIX	38377EGN8	April 2040
GE	125,000,000	3.50	PAC/AD	FIX	38377EGP3	September 2034
IG(1)	37,500,000	5.00	NTL (PAC/AD)	FIX/IO	38377EGQ1	September 2034
ZC	4,296,037	5.00	SUP	FIX/Z	38377EGR9	April 2040
ZG	24,344,206	5.00	TAC	FIX/Z	38377EGS7	April 2040
Security Group 11						
CB	10,344,313	5.00	PAC/AD	FIX	38377EGT5	April 2040
CO(1)	40,000,000	0.00	PAC/AD	PO	38377EGU2	June 2039
CZ	30,557,855	5.00	SUP	FIX/Z	38377EGV0	April 2040
FC	100,000,000	(5)	PAC/AD	FLT	38377EGW8	June 2039
SC(1)	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38377EGX6	June 2039
Security Group 12						
GD	29,414,361	5.00	PAC/AD	FIX	38377EGY4	April 2040
GF	60,301,301	(5)	PAC/AD	FLT	38377EGZ1	April 2039
GN(1)	166,667,510	4.50	PAC/AD	FIX	38377EHA5	August 2035
GS	60,301,301	(5)	NTL (PAC/AD)	INV/IO	38377EHB3	April 2039
GT(1)	42,204,902	4.50	PAC/AD	FIX	38377EHC1	October 2037
GV(1)	32,332,792	4.50	PAC/AD	FIX	38377EHD9	April 2039
GZ	60,000,000	5.00	TAC	FIX/Z	38377EHE7	April 2040
ZD	6,666,667	5.00	SUP	FIX/Z	38377EHF4	April 2040
Security Group 13						
WP(1)	47,596,586	5.00	SC/PAC	FIX	38377EHG2	August 2033
WU	263,326	5.00	SC/SUP	FIX	38377EHH0	August 2033
Residual						
RR	0	0.00	NPR	NPR	38377EHJ6	April 2040

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

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: April 30, 2010

Distribution Dates: For the Group 1 through 8, 10, 12 and 13 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 2010. For the Group 9 and 11 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽²⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.50%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.00	30
5	Ginnie Mae II	4.50	30
6A	Underlying Certificate	(1)	(1)
6B	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	5.00	30
9	Ginnie Mae I	5.00	30
10	Ginnie Mae II	5.00	30
11	Ginnie Mae I	5.00	30
12	Ginnie Mae II	5.00	30
13	Underlying Certificate	(1)	(1)

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

⁽²⁾ The Group 6 Trust Assets consist of two subgroups, Subgroup 6A and Subgroup 6B (each, a “Subgroup”).

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 4, 5 and 8 through 12 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	358	2	4.90%
Group 4 Trust Assets			
\$200,000,000	358	2	5.30%
Group 5 Trust Assets			
\$755,444,445	359	1	4.92%
Group 8 Trust Assets			
\$260,000,000	358	2	5.52%
Group 9 Trust Assets			
\$408,681,963	353	6	5.50%
Group 10 Trust Assets			
\$238,337,703	359	1	5.30%
Group 11 Trust Assets			
\$180,902,168	356	4	5.50%
Group 12 Trust Assets			
\$397,587,533	359	1	5.30%

¹ As of April 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 4, 5, 8, 10 and 12 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 4, 5, 8, 10 and 12 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 4, 5 and 8 through 12 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes a Principal Only, Interest Only, 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>
AS	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
BF	LIBOR + 0.52%	0.76900000%	0.52%	7.00000000%	0	0.00%
BS	6.48% – LIBOR	6.23100000%	0.00%	6.48000000%	0	6.48%
CS	6.50% – LIBOR	6.25100000%	0.00%	6.50000000%	0	6.50%
DF	LIBOR + 0.80%	1.04900000%	0.80%	6.50000000%	0	0.00%
DS	5.70% – LIBOR	5.45100000%	0.00%	5.70000000%	0	5.70%
EF	LIBOR + 0.82%	1.06900000%	0.82%	6.50000000%	0	0.00%
ES	5.68% – LIBOR	5.43100000%	0.00%	5.68000000%	0	5.68%
FC	LIBOR + 0.44%	0.69000000%	0.44%	7.00000000%	0	0.00%
FJ	LIBOR + 0.55%	0.80100000%	0.55%	7.00000000%	0	0.00%
FK	LIBOR + 0.83%	1.07900000%	0.83%	6.50000000%	0	0.00%
FM	LIBOR + 0.45%	0.70100000%	0.45%	7.00000000%	0	0.00%
FN	LIBOR + 0.50%	0.74900000%	0.50%	7.00000000%	0	0.00%
FP	LIBOR + 0.45%	0.69900000%	0.45%	7.00000000%	0	0.00%
FV	LIBOR + 1.20%	1.44900000%	1.20%	6.50000000%	0	0.00%
GF	LIBOR + 0.45%	0.69900000%	0.45%	7.00000000%	0	0.00%
GS	6.55% – LIBOR	6.30100000%	0.00%	6.55000000%	0	6.55%
NS	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SA	14.175% – (LIBOR × 2.50)	13.55250000%	0.00%	14.17500000%	0	5.67%
SC	6.56% – LIBOR	6.31000000%	0.00%	6.56000000%	0	6.56%
SJ	6.45% – LIBOR	6.19900000%	0.00%	6.45000000%	0	6.45%
SK	5.67% – LIBOR	5.42100000%	0.00%	5.67000000%	0	5.67%
SM	6.55% – LIBOR	6.29900000%	0.00%	6.55000000%	0	6.55%
SN	6.50% – LIBOR	0.02000000%	0.00%	0.02000000%	0	6.50%
SP	6.55% – LIBOR	6.30100000%	0.00%	6.55000000%	0	6.55%
SQ	16.40% – (LIBOR × 2.50)	15.77500000%	0.00%	16.40000000%	0	6.56%
ST	9.84% – (LIBOR × 1.50)	9.46500000%	0.00%	9.84000000%	0	6.56%
SV	17.66666536% – (LIBOR × 3.33333299)	16.83666545%	0.00%	17.66666536%	0	5.30%
SW	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SX	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
SY	18.90% – (LIBOR × 3.33333333)	18.07000000%	0.00%	18.90000000%	0	5.67%
TS	5.67% – LIBOR	5.42100000%	0.00%	5.67000000%	0	5.67%

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

Classes GQ, GW, GX, GY and PE 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 initial approximate 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>
GQ	6.00000%
GW	6.50000%
GX	7.00000%
GY	5.50000%
PE	6.40041%

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, as follows:

1. 10% to PO, until retired
2. 90% in the following order of priority:
 - a. Sequentially, to PA, PB, PC and PD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to WA, WB and WC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to FV and SV, pro rata, until retired
 - d. Concurrently, as follows:
 - i. 45.6910052128% sequentially, to HB, HC and HD, in that order, until retired
 - ii. 54.3089947872% sequentially, to HW and HN, in that order, until retired
 - e. Sequentially, to WA, WB and WC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to PA, PB, PC and PD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated, concurrently, to LO and LW, pro rata, until retired

SECURITY GROUP 4

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

1. 22.5% concurrently, to BF, FN and HO, pro rata, until retired
2. 77.5% in the following order of priority:
 - a. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, as follows:
 - A. 16.6666661965% to FP, until retired

B. 83.3333338035% sequentially, to DT and DV, in that order, until retired

ii. To DB, until retired

b. Sequentially, to KB, KC and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

c. Sequentially, to KA and KD, in that order, until retired

d. Sequentially, to KB, KC and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

e. To the Group 4 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. 69.2307691799% in the following order of priority:

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

b. To AE, until retired

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

2. 30.7692308201% in the following order of priority:

a. To OP, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To OT, until retired

c. To OP, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Subgroup 6A Principal Distribution Amount will be allocated to AG, until retired

SECURITY GROUP 7

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

SECURITY GROUP 8

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

1. 76.9230769231% to FK, until retired

2. 23.0769230769% in the following order of priority:

a. To SW, until reduced to its Scheduled Principal Balance for that Distribution Date

b. To SY, until reduced to its Scheduled Principal Balance for that Distribution Date

c. To SX, until retired

d. To SY, without regard to its Scheduled Principal Balance, until retired

e. To SW, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the JZ and KZ Accrual Amounts will be allocated in the following order of priority:

1. To the Group 9 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. 66.6666667665% sequentially, to JM, JN and JQ, in that order, until retired
 - ii. 33.3333332335% to FJ, until retired
 - b. To JB, until retired
2. To JZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To KZ, until retired
4. To JZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 9 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 10

The Group 10 Principal Distribution Amount and the ZC and ZG Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to GE, GB and GC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To ZG, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZC, until retired
4. To ZG, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to GE, GB and GC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the CZ Accrual Amount will be allocated in the following order of priority:

1. To the Group 11 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to CO and FC, pro rata, until retired
 - b. To CB, until retired
2. To CZ, until retired
3. To the Group 11 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 12

A percentage of the Group 12 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 12 Principal Distribution Amount (the "Group 12 Adjusted Principal

Distribution Amount”) and the GZ and ZD Accrual Amounts will be allocated in the following order of priority:

1. To the Group 12 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 20% to GF, until retired
 - ii. 80% sequentially, to GN, GT and GV, in that order, until retired
 - b. To GD, until retired
2. To GZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZD, until retired
4. To GZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 12 PAC Classes, in the same manner and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated in the following order of priority:

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
PA, PB, PC and PD (in the aggregate)	115% PSA through 250% PSA
SW	150% PSA through 250% PSA
PAC II Classes	
SY	170% PSA through 260% PSA
WA, WB and WC (in the aggregate)	120% PSA through 205% PSA
PAC Classes	
AC and AD (in the aggregate)	120% PSA through 250% PSA
CB, CO and FC (in the aggregate)	150% PSA through 250% PSA
DB, DT, DV and FP (in the aggregate).	120% PSA through 250% PSA
FJ, JB, JM, JN and JQ (in the aggregate)	175% PSA through 275% PSA
GB, GC and GE (in the aggregate)	175% PSA through 250% PSA
GD, GF, GN, GT and GV (in the aggregate)	150% PSA through 250% PSA
WP	125% PSA through 250% PSA

Class

Structuring Ranges or Rates

Scheduled Classes

KB, KC and KE (in the aggregate)	130% PSA through 215% PSA
OP	150% PSA through 250% PSA

TAC Classes

GZ	375% PSA
JZ	400% PSA
ZG	375% 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 related Trust Asset Subgroup indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI . .	\$133,994,012	33.3333333333% of AC and AD (in the aggregate) (PAC Classes)
	<u>40,339,321</u>	33.3333333333% of AE (SUP Class)
	<u>\$174,333,333</u>	
BI . .	\$ 4,705,540	33.3333333333% of PB (PAC I Class)
BS . .	43,214,285	100% of BF and FN (in the aggregate) (PT Classes)
CI . .	12,742,770	33.3333333333% of PC (PAC I Class)
CS . .	23,214,285	100% of FN (PT Class)
DS . .	\$209,830,011	52.1988527725% of AC and AD (in the aggregate) (PAC Classes)
	<u>63,169,989</u>	52.1988527725% of AE (SUP Class)
	<u>\$273,000,000</u>	
ES . .	\$192,152,025	47.8011472275% of AC and AD (in the aggregate) (PAC Classes)
	<u>57,847,975</u>	47.8011472275% of AE (SUP Class)
	<u>\$250,000,000</u>	
GS . .	\$ 60,301,301	100% of GF (PAC/AD Class)
HI . .	5,612,439	11.1111111111% of FV and SV (in the aggregate) (SUP Classes)
IA . .	83,548,964	40% of GN and GT (in the aggregate) (PAC/AD Classes)
IB . .	59,041,740	30% of JM and JN (in the aggregate) (PAC/AD Classes)
ID . .	35,452,179	40% of DT and DV (in the aggregate) (PAC Classes)
IE . .	1,917,845	20% of V (SC/SEQ/AD Class)
IG . .	37,500,000	30% of GE (PAC/AD Class)

Class	Original Class Notional Balance	Represents Approximately
IJ . . .	\$ 66,760,233	30% of JM, JN and JQ (in the aggregate) (PAC/AD Classes)
IK . . .	15,094,916	20% of GB (PAC/AD Class)
IL . . .	30,571,669	40% of DT (PAC Class)
IM . . .	66,667,004	40% of GN (PAC/AD Class)
IN . . .	96,482,081	40% of GN, GT and GV (in the aggregate) (PAC/AD Classes)
IP . . .	47,937,319	30% of JM (PAC/AD Class)
IQ . . .	28,557,951	60% of WP (SC/PAC Class)
IW . . .	6,188,063	22.2222222222% of WB and WC (in the aggregate) (PAC II Classes)
PI . . .	99,226,793	37.7777777778% of PA (PAC I Class)
SC . . .	100,000,000	100% of FC (PAC/AD Class)
SJ . . .	111,267,055	100% of FJ (PAC/AD Class)
SK . . .	200,000,000	100% of FK (PT Class)
SM . . .	111,267,055	100% of FJ (PAC/AD Class)
SN . . .	23,214,285	100% of FN (PT Class)
SP . . .	17,726,089	100% of FP (PAC Class)
TI . . .	7,453,769	10% of GT and GV (in the aggregate) (PAC/AD Classes)
TS . . .	50,000,000	25% of FK (PT Class)
VI . . .	2,580,234	36.3636363636% of VA (SC/SEQ/AD Class)
WI . . .	2,313,037	33.3333333333% of WA (PAC II Class)
XI . . .	11,955,011	100% of the Subgroup 6B Trust Assets
YI . . .	1,948,602	22.2222222222% of WB (PAC II 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.



\$1,080,242,803

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-058

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AI	\$200,000,000	(5)	NTL (PT)	INV/IO	38377FZW4	May 2040
BP	25,804,776	4.50%	PAC I	FIX	38377FZX2	May 2040
FA	200,000,000	(5)	PT	FLT	38377FZY0	May 2040
FB	20,000,000	(5)	PT	FLT	38377FZZ7	May 2040
JA(1)	21,788,815	4.50	SUP	FIX	38377FA27	March 2039
JB(1)	7,262,938	4.50	SUP	FIX	38377FA35	November 2039
JC(1)	7,262,938	4.50	SUP	FIX	38377FA43	May 2040
JP	3,747,853	4.50	SCH	FIX	38377FA50	May 2040
KA	20,007,000	4.50	SUP	FIX	38377FA68	October 2039
KB	2,294,000	4.50	SUP	FIX	38377FA76	January 2040
KC	2,065,000	4.50	SUP	FIX	38377FA84	March 2040
KD	1,860,000	4.50	SUP	FIX	38377FA92	May 2040
KJ	3,773,000	4.50	PAC II/AD	FIX	38377FB26	May 2040
KZ	1,000	4.50	PAC II	FIX/Z	38377FB34	May 2040
PA(1)	100,278,118	4.50	PAC I	FIX	38377FB42	April 2033
PB(1)	39,579,974	4.50	PAC I	FIX	38377FB59	October 2035
PC(1)	35,390,037	4.50	PAC I	FIX	38377FB67	October 2037
PD(1)	28,884,551	4.50	PAC I	FIX	38377FB75	March 2039
PO	36,000,000	0.00	PT	PO	38377FB83	May 2040
SB	20,000,000	(5)	NTL (PT)	INV/IO	38377FB91	May 2040
Security Group 2						
LB	12,093,188	5.00	PAC/AD	FIX	38377FC25	May 2040
LE(1)	64,010,450	4.00	PAC/AD	FIX	38377FC33	December 2035
LF	45,359,605	(5)	PAC/AD	FLT	38377FC41	June 2039
LG(1)	15,093,145	4.00	PAC/AD	FIX	38377FC58	January 2038
LH(1)	11,615,617	4.00	PAC/AD	FIX	38377FC66	June 2039
LS	45,359,605	(5)	NTL (PAC/AD)	INV/IO	38377FC74	June 2039
LZ	30,000,000	5.00	SUP	FIX/Z	38377FC82	May 2040
Security Group 3						
TA(1)	200,985,228	5.00	SC/PAC	FIX	38377FC90	March 2038
TB(1)	63,839,016	5.00	SC/PAC	FIX	38377FD24	March 2038
TC(1)	21,112,624	5.00	SC/PAC	FIX	38377FD32	March 2038
TU	168,132	5.00	SC/SUP	FIX	38377FD40	March 2038
Security Group 4						
YA(1)	58,166,824	4.00	SC/TAC/AD	FIX	38377FD57	May 2039
YZ(1)	1,798,974	4.00	SC/SUP	FIX/Z	38377FD65	May 2039
Residual						
RR	0	0.00	NPR	NPR	38377FD73	May 2040

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be May 28, 2010.

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

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

- (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 May 20, 2010.

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Dates: May 28, 2010

Distribution Dates: 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 June 2010. 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 June 2010.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$556,000,000	359	1	5.3%
Group 2 Trust Assets			
\$178,172,005	359	1	5.3%

¹ As of May 1, 2010.

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

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AI	5.77% – LIBOR	5.490%	0.00%	5.77%	0	5.77%
FA	LIBOR + 0.73%	1.010%	0.73%	6.50%	0	0.00%
FB	LIBOR + 0.70%	0.980%	0.70%	6.50%	0	0.00%
LF	LIBOR + 0.45%	0.788%	0.45%	7.00%	0	0.00%
LS	6.55% – LIBOR	6.212%	0.00%	6.55%	0	6.55%
SB	5.80% – LIBOR	5.520%	0.00%	5.80%	0	5.80%
VF	LIBOR + 0.45%	0.790%	0.45%	7.00%	0	0.00%
VS	6.55% – LIBOR	6.210%	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.

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

SECURITY GROUP 1

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

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

- The Group 1 Adjusted Principal Distribution Amount, concurrently, as follows:
 1. 46.0431654676% concurrently, to FA, FB and PO, pro rata, until retired
 2. 53.9568345324% in the following order of priority:
 - a. Sequentially, to PA, PB, PC, PD and BP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, as follows:
 - i. 42.8188847953% in the following order of priority:
 - A. Sequentially, to KJ and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. Sequentially, to KA, KB, KC and KD, in that order, until retired
 - C. Sequentially, to KJ and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - ii. 57.1811152047% in the following order of priority:
 - A. To JP, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. Sequentially, to JA, JB and JC, in that order, until retired
 - C. To JP, without regard to its Scheduled Principal Balance, until retired
 - c. Sequentially, to PA, PB, PC, PD and BP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 66.6666671566% sequentially, to LE, LG and LH, in that order, until retired
 - ii. 33.3333328434% to LF, until retired
 - b. To LB, until retired
2. To LZ, until retired
3. To the Group 2 PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. Sequentially, to TA, TB and TC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To TU, until retired
3. Sequentially, to TA, TB and TC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

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

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
BP, PA, PB, PC and PD (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
KJ and KZ (in the aggregate)	133% PSA through 242% PSA
PAC Classes	
LB, LE, LF, LG and LH (in the aggregate)	150% PSA through 250% PSA
TA, TB and TC (in the aggregate)*	125% PSA through 235% PSA
Scheduled Class	
JP	130% PSA through 205% PSA
TAC Class	
YA	150% PSA

* No initial Effective Range.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$200,000,000	100% of FA (PT Class)
CI	60,166,870	60% of PA (PAC I Class)
EI	69,929,046	50% of PA and PB (in the aggregate) (PAC I Classes)
GI	70,099,251	40% of PA, PB and PC (in the aggregate) (PAC I Classes)
IA	81,653,072	40% of PA, PB, PC and PD (in the aggregate) (PAC I Classes)
LS	45,359,605	100% of LF (PAC/AD Class)
MI	25,604,180	40% of LE (PAC/AD Class)
NI	23,731,078	30% of LE and LG (in the aggregate) (PAC/AD Classes)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
QI	\$ 27,215,763	30% of LE, LG and LH (in the aggregate) (PAC/AD Classes)
SB	20,000,000	100% of FB (PT Class)
TI	140,689,659	70% of TA (SC/PAC Class)
VI	158,894,546	60% of TA and TB (in the aggregate) (SC/PAC Classes)
VS	57,187,373	20% of TA, TB and TC (in the aggregate) (SC/PAC Classes)
WI	142,968,434	50% of TA, TB and TC (in the aggregate) (SC/PAC Classes)
YI	19,388,941	33.3333333333% of YA (SC/TAC/AD Class)

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

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



\$961,207,006

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-019**

OFFERING CIRCULAR SUPPLEMENT
February 18, 2011

**BOFA MERRILL LYNCH
LOOP CAPITAL MARKETS LLC**