



\$367,224,769

**Government National Mortgage Association**

**GINNIE MAE®**

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

**Ginnie Mae REMIC Trust 2011-030**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AF	\$74,549,000	(5)	TAC	FLT	38377TR52	February 2041
FT	1,769,500	(5)	SUP	FLT	38377TRT0	February 2041
HF	10,065,666	(5)	SUP	FLT	38377TRU7	February 2041
HS	5,032,834	(5)	SUP	INV	38377TRV5	February 2041
PA(1)	60,506,000	4.0%	PAC	FIX	38377TRW3	January 2041
PL	714,000	4.0	PAC	FIX	38377TRX1	February 2041
SA	76,318,500	(5)	NTL (PT)	INV/IO	38377TRY9	February 2041
<b>Security Group 2</b>						
FA	33,593,619	(5)	SC/PT	FLT	38377TRZ6	September 2033
ST	33,593,619	(5)	NTL (SC/PT)	INV/IO	38377TSA0	September 2033
<b>Security Group 3</b>						
BA(1)	64,586,000	4.0	PAC	FIX	38377TSB8	January 2039
BL(1)	9,109,000	4.0	PAC	FIX	38377TSC6	June 2040
FB(1)	45,372,333	(5)	PT	FLT	38377TSD4	February 2041
FH	8,358,444	(5)	SUP	FLT	38377TSE2	February 2041
LP	4,512,000	4.0	PAC	FIX	38377TSF9	February 2041
SC(1)	45,372,333	(5)	NTL (PT)	INV/IO	38377TSG7	February 2041
SH	4,179,223	(5)	SUP	INV	38377TSH5	February 2041
SK(1)	45,372,333	(5)	NTL (PT)	INV/IO	38377TSJ1	February 2041
<b>Security Group 4</b>						
WA(1)	34,207,000	5.0	SC/PAC	FIX	38377TSK8	May 2040
WF	5,873,962	(5)	SC/SUP	FLT	38377TSL6	May 2040
WL	3,034,000	5.0	SC/PAC	FIX	38377TSM4	May 2040
WS	1,762,188	(5)	SC/SUP	INV	38377TSN2	May 2040
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38377TSP7	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.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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 "exempt securities" under the Securities Exchange Act of 1934.

**Deutsche Bank Securities**

**Aladdin Capital LLC**

**The date of this Offering Circular Supplement is February 18, 2011.**

## AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”);
- the Base Offering Circular; and
- in the case of the Group 2 and 4 Securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

The Base Offering Circular and the Underlying Certificate Disclosure Documents are available on Ginnie Mae’s website located at <http://www.ginniemae.gov>.

If you do not have access to the internet, call The Bank of New York Mellon, which will act as information agent for the Trust, at (800) 234-GNMA, to order copies of the Base Offering Circular. In addition, you can obtain copies of any other document listed above by contacting The Bank of New York Mellon at the telephone number listed above.

Please consult the standard abbreviations of Class Types included in the Base Offering Circular as Appendix I and the Glossary included in the Base Offering Circular as Appendix II for definitions of capitalized terms.

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## TERMS SHEET

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

**Sponsor:** Deutsche Bank Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

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

**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 and 4 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in 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	5.5%	30
2	Underlying Certificates	(1)	(1)
3	Ginnie Mae II	5.0%	30
4	Underlying Certificates	(1)	(1)

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

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$152,637,000	333	24	6.00%
<b>Group 3 Trust Assets</b>			
\$136,117,000	280	78	5.57%

<sup>1</sup> As of February 1, 2011.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 and 3 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in

*this Supplement.* See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF . . .	LIBOR + 0.45%	0.71000000%	0.45%	7.00000000%	0	0.00%
FA . . .	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
FB . . .	LIBOR + 0.40%	0.66000000%	0.40%	7.00000000%	0	0.00%
FC . . .	LIBOR + 0.45%	0.71000000%	0.45%	7.00000000%	0	0.00%
FH . . .	LIBOR + 1.15%	1.41000000%	1.15%	6.00000000%	0	0.00%
FT . . .	LIBOR + 0.45%	0.71000000%	0.45%	7.00000000%	0	0.00%
HF . . .	LIBOR + 1.10%	1.36000000%	1.10%	6.00000000%	0	0.00%
HS . . .	9.80% – (LIBOR x 2)	9.28000000%	0.00%	9.80000000%	0	4.90%
SA . . .	6.55% – LIBOR	6.29000000%	0.00%	6.55000000%	0	6.55%
SB . . .	6.60% – LIBOR	6.34000000%	0.00%	6.60000000%	0	6.60%
SC . . .	6.55% – LIBOR	6.29000000%	0.00%	6.55000000%	0	6.55%
SH . . .	9.70% – (LIBOR x 2)	9.18000000%	0.00%	9.70000000%	0	4.85%
SK . . .	6.60% – LIBOR	0.05000000%	0.00%	0.05000000%	0	6.60%
ST . . .	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
WF . . .	LIBOR + 1.00%	1.26400000%	1.00%	6.50000000%	0	0.00%
WS . . .	18.33333053% – (LIBOR x 3.33333263)	17.45333072%	0.00%	18.33333053%	0	5.50%

(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, as follows:

1. 50% in the following order of priority:
  - a. Sequentially, to PA and PL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
  - b. Concurrently, to HF and HS, pro rata, until retired, and
  - c. Sequentially, to PA and PL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
2. 50% in the following order of priority:
  - a. To AF, until reduced to its Scheduled Principal Balance for that Distribution Date,
  - b. To FT, until retired, and
  - c. To AF, without regard to its Scheduled Principal Balance, until retired.

#### **SECURITY GROUP 2**

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

#### **SECURITY GROUP 3**

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

1. 66.6666669116% in the following order of priority:
  - a. Sequentially, to BA, BL and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
  - b. Concurrently, to FH and SH, pro rata, until retired, and
  - c. Sequentially, to BA, BL and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
2. 33.3333330884% to FB, until retired.

#### **SECURITY GROUP 4**

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

1. Sequentially, to WA and WL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Concurrently, to WF and WS, pro rata, until retired; and

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

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
<b>Security Group 1</b>	
<b>PAC Classes</b>	
PA and PL (in the aggregate) . . . . .	170% PSA through 300% PSA
<b>TAC Class</b>	
AF. . . . .	250% PSA
<b>Security Group 3</b>	
<b>PAC Classes</b>	
BA, BL and LP (in the aggregate). . . . .	200% PSA through 300% PSA
<b>Security Group 4</b>	
<b>PAC Classes</b>	
WA and WL (in the aggregate). . . . .	150% PSA through 250% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IA . . . . .	\$36,847,500	50% of BA and BL (in the aggregate) (PAC Classes)
IB . . . . .	32,293,000	50% of BA (PAC Class)
IP . . . . .	27,502,727	45.45454545% of PA (PAC Class)
IW . . . . .	23,944,900	70% of WA (SC/PAC Class)
SA . . . . .	\$74,549,000	100% of AF (TAC Class)
	<u>1,769,500</u>	100% of FT (SUP Class)
	<u>\$76,318,500</u>	
SB. . . . .	\$45,372,333	100% of FB (PT Class)
SC. . . . .	45,372,333	100% of FB (PT Class)
SK . . . . .	45,372,333	100% of FB (PT Class)
ST. . . . .	33,593,619	100% of FA (SC/PT Class)

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

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

## RISK FACTORS

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

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

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

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

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

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

principal payments are faster than you expected, or

- you bought your securities at a discount and principal payments are slower than you expected.

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

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

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

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

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

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

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

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

***The rate of principal payments on or reductions in the notional balance of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balance of the group 2 and 4 securities.*** The underlying certificates will be sensitive in varying degrees to

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

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

As described in the related underlying certificate disclosure documents, the principal entitlements of the underlying certificates included in trust asset group 4 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset group 2 is also a previously issued certificate that represents beneficial ownership interests in a separate trust. The distribution priorities of the previously issued certificate backing this underlying certificate will directly affect the timing and rate of principal payments on the group 2 securities. You should read the related underlying disclosure document, including the risk factors contained therein, to understand the distribution priorities and related risks of the previously issued certificate backing this underlying certificate.

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

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

Subject to special pooling parameters set forth in the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans” or “high balance loans”) may be included in Ginnie Mae guaranteed pools.

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

***The securities may not be a suitable investment for you.*** The securities, especially the group 2 and 4 securities, and, in particular, the support, interest only, inverse floating rate and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

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

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

## THE TRUST ASSETS

### General

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

### The Trust MBS (Groups 1 and 3)

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 3 Trust Assets are either:

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

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

### **The Underlying Certificates (Groups 2 and 4)**

The Group 2 and 4 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes all or a portion of a class of a separate Series of certificates described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement. Each Underlying Certificate Disclosure Document may be obtained from the Information Agent as described under “Available Information” in this Supplement. Investors are cautioned that material changes in facts and circumstances may have occurred since the date of each Underlying Certificate Disclosure Document, including changes in prepayment rates, prevailing interest rates and other economic factors, which may limit the usefulness of, and be directly contrary to the assumptions used in preparing the information included in, the offering document. See “*Underlying Certificates*” in the *Base Offering Circular*.

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

### **The Mortgage Loans**

The Mortgage Loans underlying the Group 1 and 3 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 3 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of

Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular*.

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 3 Trust Assets, Mortgage Rates of the Mortgage Loans. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 3 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement*.

### **The Trustee Fee**

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

## **GINNIE MAE GUARANTY**

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

## **DESCRIPTION OF THE SECURITIES**

### **General**

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

### **Form of Securities**

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

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

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

## Distributions

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

## Interest Distributions

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

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

### *Categories of Classes*

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

### *Accrual Periods*

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate 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 4 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.

### **Principal Distributions**

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

### *Categories of Classes*

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

### *Notional Classes*

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

### **Residual Securities**

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

### **Class Factors**

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the applicable Distribution Date, the factor (carried out to eight decimal places) that when multiplied by the Original Class Principal Balance (or original Class Notional Balance) of that Class,

determines the Class Principal Balance (or Class Notional Balance) after giving effect to the distribution of principal to be made on the Securities or any reduction of Class Notional Balance on that Distribution Date (each, a “Class Factor”).

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

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

## **Termination**

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

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

## **Modification and Exchange**

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 1, 2, 3 and 6, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2, 3 and 6, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements

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

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 in writing at its Corporate Trust Office at One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Trust Administrator Ginnie Mae 2011-030. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

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 of the 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 2 and 4 Securities are urged to review the discussion under “Risk Factors — The rate of principal prepayments on or reductions in the notional balance of the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balance of the group 2 and 4 securities” in this Supplement.

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

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

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

	<u>Initial Effective Ranges or Rate</u>
<b>Security Group 1</b>	
<b>PAC Classes</b>	
PA and PL (in the aggregate) . . . . .	170% PSA through 300% PSA
<b>TAC Class</b>	
AF . . . . .	250% PSA
<b>Security Group 3</b>	
<b>PAC Classes</b>	
BA, BL and LP (in the aggregate) . . . . .	200% PSA through 300% PSA
<b>Security Group 4</b>	
<b>PAC Classes</b>	
WA and WL (in the aggregate) . . . . .	150% PSA through 250% PSA

- The principal payment stability of the PAC Classes will be supported by the related Support Classes.
- The principal payment stability of the TAC Class 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 or Rate 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 or Rate. If the initial Effective Ranges or Rate were calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Ranges or Rate could differ from those shown in the above table or an initial Effective Range or Rate might not exist. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range or at the initial Effective Rate shown for any Class in the above table, that Class could fail to receive Scheduled Payments.

Moreover, the related Mortgage Loans will not prepay at any constant rate. Non-constant prepayment rates can cause any PAC or TAC Class not to receive Scheduled Payments, even if prepayment rates remain within the initial Effective Range (or if prepayment rates average the initial Effective Rate) for that Class. Further, the Effective Range for any PAC Class can narrow, shift over time or cease to exist, and the Effective Rate for the TAC Class can change 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 or Rate for any PAC or TAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such related PAC or TAC Class, and its Weighted Average Life may be extended, perhaps significantly.

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

### **Assumability**

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

### **Final Distribution Date**

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

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

### **Modeling Assumptions**

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

1. The Mortgage Loans underlying the Group 1 and 3 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 3 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 and 3 Trust Asset is assumed to have an original and remaining term to maturity of 360 months and each Mortgage Loan underlying a Group 3 Trust Asset 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 and 4 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 Trusts 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 Certificates are made as described in the related Underlying Certificate Disclosure Documents.
8. Each Class is held from the Closing Date and is not exchanged in whole or in part.

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

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

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

## Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates															
Distribution Date	Class AF					Class FT					Classes HF and HS				
	0%	170%	205%	300%	500%	0%	170%	205%	300%	500%	0%	170%	205%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	99	89	87	83	72	100	100	100	0	0	100	100	90	63	5
February 2013	97	78	74	67	50	100	100	100	0	0	100	100	82	35	0
February 2014	96	69	64	54	34	100	100	100	0	0	100	100	76	17	0
February 2015	94	60	55	44	23	100	100	100	0	0	100	100	72	7	0
February 2016	93	53	47	35	16	100	100	100	0	0	100	100	70	1	0
February 2017	91	46	40	28	11	100	100	100	0	0	100	100	69	0	0
February 2018	89	40	34	23	8	100	100	100	0	0	100	98	66	0	0
February 2019	87	35	28	18	5	100	100	100	0	0	100	95	63	0	0
February 2020	85	30	24	14	4	100	100	100	0	0	100	89	59	0	0
February 2021	83	26	20	11	2	100	100	100	0	0	100	83	54	0	0
February 2022	81	22	17	9	2	100	100	100	0	0	100	77	49	0	0
February 2023	79	19	14	7	1	100	100	100	0	0	100	70	44	0	0
February 2024	76	16	11	6	1	100	100	100	0	0	100	63	39	0	0
February 2025	73	13	9	4	0	100	100	100	0	0	100	56	34	0	0
February 2026	70	11	7	3	0	100	100	100	0	0	100	50	30	0	0
February 2027	67	9	5	3	0	100	100	100	0	0	100	43	26	0	0
February 2028	64	7	4	2	0	100	100	100	0	0	100	38	22	0	0
February 2029	61	6	3	2	0	100	100	100	0	0	100	32	18	0	0
February 2030	57	4	2	1	0	100	100	100	0	0	100	27	15	0	0
February 2031	53	3	1	1	0	100	100	100	0	0	100	23	12	0	0
February 2032	49	2	0	1	0	100	100	100	0	0	100	19	10	0	0
February 2033	44	1	0	0	0	100	100	87	0	0	100	15	8	0	0
February 2034	40	0	0	0	0	100	100	65	0	0	100	11	6	0	0
February 2035	35	0	0	0	0	100	81	46	0	0	100	8	4	0	0
February 2036	29	0	0	0	0	100	55	31	0	0	100	6	3	0	0
February 2037	24	0	0	0	0	100	32	18	0	0	100	3	2	0	0
February 2038	18	0	0	0	0	100	13	7	0	0	99	1	1	0	0
February 2039	11	0	0	0	0	100	0	0	0	0	68	0	0	0	0
February 2040	5	0	0	0	0	100	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
Weighted Average Life (years)	19.0	6.9	5.9	4.7	2.8	29.8	25.3	24.0	0.4	0.1	28.5	15.6	10.7	1.7	0.5

PSA Prepayment Assumption Rates															
Distribution Date	Classes IP, PA, PB, PC, PD, PE, PG, PJ, PK, PM, PN and PQ					Class PL					Class SA				
	0%	170%	205%	300%	500%	0%	170%	205%	300%	500%	0%	170%	205%	300%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	98	86	86	86	86	100	100	100	100	100	99	89	87	82	70
February 2013	97	73	73	73	60	100	100	100	100	100	97	79	75	66	48
February 2014	95	61	61	61	41	100	100	100	100	100	96	69	65	53	33
February 2015	93	51	51	51	28	100	100	100	100	100	95	61	56	43	23
February 2016	91	42	42	42	19	100	100	100	100	100	93	54	48	34	16
February 2017	89	34	34	34	12	100	100	100	100	100	91	47	41	28	11
February 2018	87	27	27	27	8	100	100	100	100	100	90	42	35	22	7
February 2019	85	21	21	21	5	100	100	100	100	100	88	36	30	18	5
February 2020	82	17	17	17	3	100	100	100	100	100	86	32	26	14	3
February 2021	79	13	13	13	2	100	100	100	100	100	84	28	22	11	2
February 2022	77	10	10	10	1	100	100	100	100	100	81	24	19	9	2
February 2023	74	8	8	8	0	100	100	100	100	100	79	21	16	7	1
February 2024	70	6	6	6	0	100	100	100	100	76	77	18	13	6	1
February 2025	67	4	4	4	0	100	100	100	100	51	74	15	11	4	0
February 2026	63	3	3	3	0	100	100	100	100	34	71	13	9	3	0
February 2027	60	2	2	2	0	100	100	100	100	23	68	11	8	3	0
February 2028	56	1	1	1	0	100	100	100	100	15	65	9	6	2	0
February 2029	51	1	1	1	0	100	100	100	100	10	61	8	5	2	0
February 2030	47	0	0	0	0	100	100	100	100	6	58	7	4	1	0
February 2031	42	0	0	0	0	100	93	93	93	4	54	5	3	1	0
February 2032	37	0	0	0	0	100	69	69	69	2	50	4	3	1	0
February 2033	31	0	0	0	0	100	49	49	49	2	46	3	2	0	0
February 2034	26	0	0	0	0	100	34	34	34	1	41	3	2	0	0
February 2035	19	0	0	0	0	100	23	23	23	1	36	2	1	0	0
February 2036	13	0	0	0	0	100	14	14	14	0	31	1	1	0	0
February 2037	6	0	0	0	0	100	8	8	8	0	26	1	0	0	0
February 2038	0	0	0	0	0	3	3	3	3	0	20	0	0	0	0
February 2039	0	0	0	0	0	0	0	0	0	0	14	0	0	0	0
February 2040	0	0	0	0	0	0	0	0	0	0	7	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)	16.9	5.1	5.1	5.1	3.1	26.9	22.4	22.4	22.4	14.8	19.3	7.3	6.4	4.6	2.7

Security Group 2 PSA Prepayment Assumption Rates					
Distribution Date	Classes FA and ST				
	0%	200%	375%	600%	800%
Initial Percent . . . . .	100	100	100	100	100
February 2012 . . . . .	97	86	86	71	56
February 2013 . . . . .	93	72	60	35	17
February 2014 . . . . .	90	59	39	12	0
February 2015 . . . . .	86	47	23	0	0
February 2016 . . . . .	82	35	10	0	0
February 2017 . . . . .	78	25	0	0	0
February 2018 . . . . .	73	15	0	0	0
February 2019 . . . . .	68	6	0	0	0
February 2020 . . . . .	63	0	0	0	0
February 2021 . . . . .	58	0	0	0	0
February 2022 . . . . .	53	0	0	0	0
February 2023 . . . . .	47	0	0	0	0
February 2024 . . . . .	41	0	0	0	0
February 2025 . . . . .	34	0	0	0	0
February 2026 . . . . .	28	0	0	0	0
February 2027 . . . . .	21	0	0	0	0
February 2028 . . . . .	13	0	0	0	0
February 2029 . . . . .	5	0	0	0	0
February 2030 . . . . .	0	0	0	0	0
February 2031 . . . . .	0	0	0	0	0
February 2032 . . . . .	0	0	0	0	0
February 2033 . . . . .	0	0	0	0	0
February 2034 . . . . .	0	0	0	0	0
Weighted Average Life (years) . . . . .	10.8	4.0	2.7	1.7	1.2

Security Group 3 PSA Prepayment Assumption Rates															
Distribution Date	Classes AB, AC, AD, AE, AG, AJ, AK, AP, AQ, AT, AU and IA					Classes BA, BC, BD, BE, BG, BK, BM, BN, BQ, BI, BU and IB					Class BL				
	0%	200%	235%	300%	500%	0%	200%	235%	300%	500%	0%	200%	235%	300%	500%
Initial Percent . . . . .	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012 . . . . .	99	83	83	83	78	98	80	80	80	75	100	100	100	100	100
February 2013 . . . . .	97	68	68	68	52	97	63	63	63	45	100	100	100	100	100
February 2014 . . . . .	96	55	55	55	33	95	49	49	49	24	100	100	100	100	100
February 2015 . . . . .	94	44	44	44	21	93	36	36	36	9	100	100	100	100	100
February 2016 . . . . .	92	34	34	34	12	91	25	25	25	0	100	100	100	100	98
February 2017 . . . . .	90	26	26	26	6	89	15	15	15	0	100	100	100	100	50
February 2018 . . . . .	88	19	19	19	2	87	8	8	8	0	100	100	100	100	18
February 2019 . . . . .	86	14	14	14	0	84	2	2	2	0	100	100	100	100	0
February 2020 . . . . .	84	9	9	9	0	81	0	0	0	0	100	77	77	77	0
February 2021 . . . . .	81	6	6	6	0	79	0	0	0	0	100	49	49	49	0
February 2022 . . . . .	79	3	3	3	0	76	0	0	0	0	100	27	27	27	0
February 2023 . . . . .	76	1	1	1	0	72	0	0	0	0	100	10	10	10	0
February 2024 . . . . .	73	0	0	0	0	69	0	0	0	0	100	0	0	0	0
February 2025 . . . . .	70	0	0	0	0	65	0	0	0	0	100	0	0	0	0
February 2026 . . . . .	66	0	0	0	0	61	0	0	0	0	100	0	0	0	0
February 2027 . . . . .	63	0	0	0	0	57	0	0	0	0	100	0	0	0	0
February 2028 . . . . .	59	0	0	0	0	53	0	0	0	0	100	0	0	0	0
February 2029 . . . . .	55	0	0	0	0	48	0	0	0	0	100	0	0	0	0
February 2030 . . . . .	50	0	0	0	0	43	0	0	0	0	100	0	0	0	0
February 2031 . . . . .	45	0	0	0	0	38	0	0	0	0	100	0	0	0	0
February 2032 . . . . .	40	0	0	0	0	32	0	0	0	0	100	0	0	0	0
February 2033 . . . . .	35	0	0	0	0	26	0	0	0	0	100	0	0	0	0
February 2034 . . . . .	29	0	0	0	0	19	0	0	0	0	100	0	0	0	0
February 2035 . . . . .	23	0	0	0	0	12	0	0	0	0	100	0	0	0	0
February 2036 . . . . .	17	0	0	0	0	5	0	0	0	0	100	0	0	0	0
February 2037 . . . . .	10	0	0	0	0	0	0	0	0	0	78	0	0	0	0
February 2038 . . . . .	2	0	0	0	0	0	0	0	0	0	18	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) . . . . .	17.5	4.1	4.1	4.1	2.5	16.2	3.3	3.3	3.3	2.0	26.5	10.1	10.1	10.1	6.1

**Security Group 3  
PSA Prepayment Assumption Rates**

Distribution Date	Classes FB, FC, SB, SC and SK					Classes FH and SH					Class LP				
	0%	200%	235%	300%	500%	0%	200%	235%	300%	500%	0%	200%	235%	300%	500%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	99	86	84	80	68	100	100	85	58	0	100	100	100	100	100
February 2013	98	74	71	64	47	100	100	75	29	0	100	100	100	100	100
February 2014	96	63	59	51	32	100	100	68	12	0	100	100	100	100	100
February 2015	95	54	49	41	22	100	100	64	3	0	100	100	100	100	100
February 2016	94	46	41	33	15	100	100	62	0	0	100	100	100	100	100
February 2017	92	40	34	26	10	100	99	60	0	0	100	100	100	100	100
February 2018	90	34	28	20	7	100	95	57	0	0	100	100	100	100	100
February 2019	89	28	23	16	5	100	89	53	0	0	100	100	100	100	92
February 2020	87	24	19	13	3	100	81	48	0	0	100	100	100	100	61
February 2021	85	20	16	10	2	100	74	42	0	0	100	100	100	100	41
February 2022	83	17	13	8	1	100	65	37	0	0	100	100	100	100	27
February 2023	80	14	10	6	1	100	57	32	0	0	100	100	100	100	18
February 2024	78	11	8	5	1	100	50	27	0	0	100	92	92	92	12
February 2025	75	9	7	3	0	100	42	23	0	0	100	70	70	70	8
February 2026	73	7	5	3	0	100	35	19	0	0	100	52	52	52	5
February 2027	70	6	4	2	0	100	29	15	0	0	100	39	39	39	3
February 2028	66	5	3	1	0	100	24	12	0	0	100	28	28	28	2
February 2029	63	4	2	1	0	100	18	9	0	0	100	20	20	20	1
February 2030	59	3	2	1	0	100	14	7	0	0	100	14	14	14	1
February 2031	56	2	1	0	0	100	10	5	0	0	100	9	9	9	0
February 2032	52	1	1	0	0	100	6	3	0	0	100	5	5	5	0
February 2033	47	1	0	0	0	100	3	2	0	0	100	3	3	3	0
February 2034	43	0	0	0	0	100	1	0	0	0	100	1	1	1	0
February 2035	38	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2036	32	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2037	27	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2038	21	0	0	0	0	100	0	0	0	0	100	0	0	0	0
February 2039	14	0	0	0	0	100	0	0	0	0	7	0	0	0	0
February 2040	7	0	0	0	0	53	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)	19.6	6.0	5.3	4.3	2.6	29.1	13.4	8.6	1.5	0.4	27.7	15.8	15.8	15.8	10.2

**Security Group 4  
PSA Prepayment Assumption Rates**

Distribution Date	Classes IW, WA, WB, WC, WD, WE, WG, WH, WJ, WK, WM, WN, WP, WQ, WT and WU					Classes WF and WS					Class WL				
	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%	0%	150%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
February 2012	98	90	90	90	90	100	100	88	77	42	100	100	100	100	100
February 2013	96	78	78	78	73	100	100	74	50	0	100	100	100	100	100
February 2014	94	66	66	66	52	100	100	63	29	0	100	100	100	100	100
February 2015	91	56	56	56	37	100	100	56	15	0	100	100	100	100	100
February 2016	89	47	47	47	25	100	100	50	6	0	100	100	100	100	100
February 2017	86	38	38	38	16	100	100	47	2	0	100	100	100	100	100
February 2018	84	30	30	30	10	100	100	45	0	0	100	100	100	100	100
February 2019	81	24	24	24	5	100	99	44	0	0	100	100	100	100	100
February 2020	78	18	18	18	1	100	96	42	0	0	100	100	100	100	100
February 2021	75	13	13	13	0	100	92	39	0	0	100	100	100	100	86
February 2022	71	9	9	9	0	100	87	36	0	0	100	100	100	100	63
February 2023	68	6	6	6	0	100	81	33	0	0	100	100	100	100	46
February 2024	64	3	3	3	0	100	75	30	0	0	100	100	100	100	34
February 2025	60	1	1	1	0	100	69	27	0	0	100	100	100	100	25
February 2026	56	0	0	0	0	100	62	24	0	0	100	92	92	92	18
February 2027	52	0	0	0	0	100	56	21	0	0	100	74	74	74	13
February 2028	47	0	0	0	0	100	50	18	0	0	100	59	59	59	9
February 2029	42	0	0	0	0	100	44	16	0	0	100	47	47	47	7
February 2030	37	0	0	0	0	100	38	13	0	0	100	37	37	37	5
February 2031	32	0	0	0	0	100	33	11	0	0	100	29	29	29	3
February 2032	26	0	0	0	0	100	28	9	0	0	100	23	23	23	2
February 2033	20	0	0	0	0	100	23	8	0	0	100	17	17	17	2
February 2034	13	0	0	0	0	100	19	6	0	0	100	13	13	13	1
February 2035	7	0	0	0	0	100	15	5	0	0	100	9	9	9	1
February 2036	0	0	0	0	0	100	11	3	0	0	95	6	6	6	0
February 2037	0	0	0	0	0	100	8	2	0	0	10	4	4	4	0
February 2038	0	0	0	0	0	68	5	1	0	0	2	2	2	2	0
February 2039	0	0	0	0	0	31	2	1	0	0	1	1	1	1	0
February 2040	0	0	0	0	0	1	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)	15.2	5.3	5.3	5.3	3.6	27.5	17.4	8.7	2.3	0.9	25.6	18.7	18.7	18.7	12.7

## Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2 and 4 Securities, the investor's own projection of principal payment rates and rates of reduction in notional balance of the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate or an Inverse Floating Rate Class, the investor's own projection of levels of LIBOR under a variety of scenarios. **No representation is made regarding Mortgage Loan prepayment rates, Underlying Certificate payment rates and rates of reduction in notional balance, 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 Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Classes may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under “Terms Sheet — Interest Rates.”

*Payment Delay: Effect on Yields of the Fixed Rate 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 that Class even though interest began to accrue approximately 46 or 50 days earlier, as applicable.

**Yield Tables**

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

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

The yields were calculated by

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

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

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

**SECURITY GROUP 1**

**Sensitivity of Class HS to Prepayments  
Assumed Price 97.6875%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>205%</u>	<u>300%</u>	<u>500%</u>
0.15% . . . . .	10.0%	10.1%	11.4%	14.8%
0.26% . . . . .	9.8%	9.9%	11.1%	14.6%
2.58% . . . . .	4.9%	5.0%	6.4%	10.1%
4.90% and above . . . . .	0.2%	0.3%	1.7%	5.6%

**Sensitivity of Class IP to Prepayments  
Assumed Price 22.5%\***

<u>PSA Prepayment Assumption Rates</u>				
<u>170%</u>	<u>205%</u>	<u>300%</u>	<u>381%</u>	<u>500%</u>
5.4%	5.4%	5.4%	0.1%	(9.8)%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>205%</u>	<u>300%</u>	<u>500%</u>
0.150% . . . . .	32.3%	29.7%	22.4%	6.1%
0.260% . . . . .	31.5%	28.9%	21.6%	5.4%
3.405% . . . . .	8.4%	6.0%	(0.6)%	(15.5)%
6.550% and above . . . . .	**	**	**	**

**SECURITY GROUP 2**

**Sensitivity of Class ST to Prepayments  
Assumed Price 11.515625%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>375%</u>	<u>600%</u>	<u>800%</u>
0.150% . . . . .	41.0%	27.4%	(3.1)%	(34.4)%
0.260% . . . . .	39.8%	26.1%	(4.5)%	(35.8)%
3.455% . . . . .	4.2%	(13.8)%	(47.0)%	(78.1)%
6.650% 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 3**

**Sensitivity of Class IA to Prepayments  
Assumed Price 17.75%\***

<b>PSA Prepayment Assumption Rates</b>				
<b>200%</b>	<b>235%</b>	<b>300%</b>	<b>354%</b>	<b>500%</b>
4.4%	4.4%	4.4%	0.0%	(15.3)%

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

<b>PSA Prepayment Assumption Rates</b>				
<b>200%</b>	<b>235%</b>	<b>300%</b>	<b>331%</b>	<b>500%</b>
3.0%	3.0%	3.0%	0.0%	(23.5)%

**Sensitivity of Class SB to Prepayments  
Assumed Price 14.375%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>235%</b>	<b>300%</b>	<b>500%</b>
0.15% . . . . .	31.4%	28.7%	23.6%	7.0%
0.26% . . . . .	30.6%	27.9%	22.7%	6.2%
3.43% . . . . .	6.4%	3.9%	(0.7)%	(15.7)%
6.60% and above . . . . .	**	**	**	**

**Sensitivity of Class SC to Prepayments  
Assumed Price 14.15625%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>235%</b>	<b>300%</b>	<b>500%</b>
0.150% . . . . .	31.8%	29.1%	23.9%	7.3%
0.260% . . . . .	30.9%	28.2%	23.1%	6.5%
3.405% . . . . .	6.6%	4.1%	(0.5)%	(15.5)%
6.550% and above . . . . .	**	**	**	**

**Sensitivity of Class SH to Prepayments  
Assumed Price 92.0%\***

<b>LIBOR</b>	<b>PSA Prepayment Assumption Rates</b>			
	<b>200%</b>	<b>235%</b>	<b>300%</b>	<b>500%</b>
0.150% . . . . .	10.8%	11.4%	16.4%	36.7%
0.260% . . . . .	10.6%	11.2%	16.1%	36.5%
2.555% . . . . .	5.6%	6.1%	11.1%	31.8%
4.850% and above . . . . .	0.7%	1.1%	6.2%	27.2%

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

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

**Sensitivity of Class SK to Prepayments**  
**Assumed Price 0.21875%\***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>200%</u>	<u>235%</u>	<u>300%</u>	<u>500%</u>
6.550% and below . . . . .	6.9%	4.5%	(0.2)%	(15.2)%
6.575% . . . . .	(6.2)%	(8.5)%	(12.8)%	(27.0)%
6.600% and above . . . . .	**	**	**	**

**SECURITY GROUP 4**

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

<u>PSA Prepayment Assumption Rates</u>				
<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>	<u>606%</u>
27.5%	27.5%	27.5%	18.3%	0.0%

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

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>150%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150% . . . . .	17.5%	17.0%	15.6%	12.1%
0.264% . . . . .	17.2%	16.6%	15.2%	11.8%
2.882% . . . . .	8.4%	8.0%	6.7%	3.6%
5.500% and above . . . . .	(0.2)%	(0.4)%	(1.7)%	(4.3)%

\* The price does not include accrued interest. Accrued interest has been added to the price in calculating the yields set forth in the table.  
 \*\* Indicates that investors will suffer a loss of virtually all of their investment.

**CERTAIN FEDERAL INCOME TAX CONSEQUENCES**

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

**U.S. Treasury Circular 230 Notice**

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

## **REMIC Elections**

In the opinion of Bingham McCutchen LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

## **Regular Securities**

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

The Notional 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 205% PSA in the case of the Group 1 Securities, 375% PSA in the case of the Group 2 Securities, 235% PSA in the case of the Group 3 Securities and 200% PSA in the case of the Group 4 Securities as described in “Yield, Maturity and Prepayment Considerations” in this Supplement. In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. *See “Certain Federal Income Tax Consequences” in the Base Offering Circular.*

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

## **Residual Securities**

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

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

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

## **MX Securities**

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

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

## **ERISA MATTERS**

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

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

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

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

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

## **LEGAL INVESTMENT CONSIDERATIONS**

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

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

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

#### **PLAN OF DISTRIBUTION**

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) 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 4 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 Financial 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 Bingham McCutchen LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

Schedule I

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1(6)								
PA	\$60,506,000	IP	\$27,502,727	NTL (PAC)	5.50%	FIX/IO	38377TSQ5	January 2041
		PB	60,506,000	PAC	1.50	FIX	38377TSR3	January 2041
		PC	60,506,000	PAC	1.75	FIX	38377TSS1	January 2041
		PD	60,506,000	PAC	2.00	FIX	38377TST9	January 2041
		PE	60,506,000	PAC	2.25	FIX	38377TSU6	January 2041
		PG	60,506,000	PAC	2.50	FIX	38377TSV4	January 2041
		PJ	60,506,000	PAC	2.75	FIX	38377TSW2	January 2041
		PK	60,506,000	PAC	3.00	FIX	38377TSX0	January 2041
		PM	60,506,000	PAC	3.25	FIX	38377TSY8	January 2041
		PN	60,506,000	PAC	3.50	FIX	38377TSZ5	January 2041
		PQ	60,506,000	PAC	3.75	FIX	38377TTA9	January 2041

REMIC Securities

MX Securities

Class	Original Class Principal or Class Notional Balance	Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
			Principal Balance or Class Notional Balance(2)	Principal Type(3)					
<b>Security Group 3</b>									
Combination 2(6)									
BA	\$64,586,000				PAC	1.50%	FIX	38377TTB7	January 2039
		BC	\$64,586,000		PAC	1.50%	FIX	38377TTB7	January 2039
		BD	64,586,000		PAC	1.75	FIX	38377TTC5	January 2039
		BE	64,586,000		PAC	2.00	FIX	38377TTD3	January 2039
		BG	64,586,000		PAC	2.25	FIX	38377TTE1	January 2039
		BK	64,586,000		PAC	2.50	FIX	38377TTF8	January 2039
		BM	64,586,000		PAC	2.75	FIX	38377TTG6	January 2039
		BN	64,586,000		PAC	3.00	FIX	38377TTH4	January 2039
		BQ	64,586,000		PAC	3.25	FIX	38377TJ0	January 2039
		BT	64,586,000		PAC	3.50	FIX	38377TK7	January 2039
		BU	64,586,000		PAC	3.75	FIX	38377TTL5	January 2039
		IB	32,293,000		NTL (PAC)	5.00	FIX/IO	38377TTM3	January 2039
<b>Combination 3(6)</b>									
BA	\$64,586,000		\$73,695,000		PAC	1.50%	FIX	38377TTN1	June 2040
BL	9,109,000		73,695,000		PAC	1.75	FIX	38377TTP6	June 2040
		AD	73,695,000		PAC	2.00	FIX	38377TTQ4	June 2040
		AE	73,695,000		PAC	2.25	FIX	38377TR2	June 2040
		AG	73,695,000		PAC	2.50	FIX	38377TTS0	June 2040
		AJ	73,695,000		PAC	2.75	FIX	38377TTT8	June 2040
		AK	73,695,000		PAC	3.00	FIX	38377TTU5	June 2040
		AP	73,695,000		PAC	4.00	FIX	38377TTV3	June 2040
		AQ	73,695,000		PAC	3.25	FIX	38377TWW1	June 2040
		AT	73,695,000		PAC	3.50	FIX	38377TXX9	June 2040
		AU	73,695,000		PAC	3.75	FIX	38377TTY7	June 2040
		IA	36,847,500		NTL (PAC)	5.00	FIX/IO	38377TZ4	June 2040

REMIC Securities		MX Securities						
Class	Original Class Principal or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4								
SC	\$45,372,333	SB	\$45,372,333	NTL (PT)	(5)	INV/IO	38377TUA7	February 2041
SK	45,372,333							
Combination 5								
FB	\$45,372,333	FC	\$45,372,333	PT	(5)	FLT	38377TUB5	February 2041
SK	45,372,333							
<b>Security Group 4</b>								
Combination 6(6)								
WA	\$34,207,000	IW	\$23,944,900	NTL (SC/PAC)	5.00%	FIX/IO	38377TUC3	May 2040
		WB	34,207,000	SC/PAC	1.50	FIX	38377TUD1	May 2040
		WC	34,207,000	SC/PAC	1.75	FIX	38377TUE9	May 2040
		WD	34,207,000	SC/PAC	2.00	FIX	38377TUF6	May 2040
		WE	34,207,000	SC/PAC	2.25	FIX	38377TUG4	May 2040
		WG	34,207,000	SC/PAC	2.50	FIX	38377TUH2	May 2040
		WH	34,207,000	SC/PAC	2.75	FIX	38377TJ8	May 2040
		WJ	34,207,000	SC/PAC	3.00	FIX	38377TUK5	May 2040
		WK	34,207,000	SC/PAC	3.25	FIX	38377TUL3	May 2040
		WM	34,207,000	SC/PAC	3.50	FIX	38377TUM1	May 2040
		WN	34,207,000	SC/PAC	3.75	FIX	38377TUN9	May 2040
		WP	34,207,000	SC/PAC	4.00	FIX	38377TUP4	May 2040
		WQ	34,207,000	SC/PAC	4.25	FIX	38377TUQ2	May 2040
		WT	34,207,000	SC/PAC	4.50	FIX	38377TUR0	May 2040
		WU	34,207,000	SC/PAC	4.75	FIX	38377TUS8	May 2040

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

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

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

- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
- (6) In the case of Combinations 1, 2, 3 and 6, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

**Schedule II**

**SCHEDULED PRINCIPAL BALANCES**

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
Initial Balance . . . . .	\$74,549,000.00	\$61,220,000.00	\$78,207,000.00	\$37,241,000.00
March 2011 . . . . .	73,615,958.86	60,568,442.15	77,088,868.97	37,022,535.43
April 2011 . . . . .	72,658,232.54	59,898,487.50	75,983,265.31	36,792,454.40
May 2011 . . . . .	71,676,851.08	59,210,778.61	74,890,312.90	36,551,806.16
June 2011 . . . . .	70,672,871.28	58,505,824.63	73,809,872.05	36,300,736.22
July 2011 . . . . .	69,647,374.86	57,784,148.26	72,741,804.60	36,039,398.11
August 2011 . . . . .	68,601,466.35	57,046,285.14	71,685,973.90	35,767,953.24
September 2011 . . . . .	67,570,353.30	56,315,354.54	70,642,244.75	35,486,716.65
October 2011 . . . . .	66,553,830.49	55,591,293.20	69,610,483.45	35,195,861.36
November 2011 . . . . .	65,551,695.51	54,874,038.45	68,590,557.72	34,895,567.65
December 2011 . . . . .	64,563,748.74	54,163,528.16	67,582,336.74	34,586,293.85
January 2012 . . . . .	63,589,793.31	53,459,700.78	66,585,691.08	34,268,227.46
February 2012 . . . . .	62,629,635.01	52,762,495.31	65,600,492.74	33,941,562.55
March 2012 . . . . .	61,683,082.33	52,071,851.28	64,626,615.10	33,606,499.58
April 2012 . . . . .	60,749,946.36	51,387,708.81	63,663,932.91	33,263,245.11
May 2012 . . . . .	59,830,040.81	50,710,008.51	62,712,322.27	32,913,131.00
June 2012 . . . . .	58,923,181.92	50,038,691.55	61,771,660.65	32,556,347.47
July 2012 . . . . .	58,029,188.47	49,373,699.64	60,841,826.83	32,196,353.98
August 2012 . . . . .	57,147,881.71	48,714,974.99	59,922,700.92	31,837,342.56
September 2012 . . . . .	56,279,085.35	48,062,460.36	59,014,164.30	31,479,332.57
October 2012 . . . . .	55,422,625.52	47,416,098.99	58,116,099.68	31,122,344.58
November 2012 . . . . .	54,578,330.74	46,775,834.67	57,228,391.02	30,766,531.51
December 2012 . . . . .	53,746,031.87	46,141,611.67	56,350,923.53	30,413,681.07
January 2013 . . . . .	52,925,562.12	45,513,374.78	55,483,583.70	30,063,769.47
February 2013 . . . . .	52,116,756.96	44,891,069.27	54,626,259.22	29,716,773.10
March 2013 . . . . .	51,319,454.13	44,274,640.92	53,778,839.02	29,372,668.55
April 2013 . . . . .	50,533,493.60	43,664,035.99	52,941,213.22	29,031,432.59
May 2013 . . . . .	49,758,717.54	43,059,201.23	52,113,273.15	28,693,042.16
June 2013 . . . . .	48,994,970.29	42,460,083.86	51,294,911.32	28,357,474.41
July 2013 . . . . .	48,242,098.31	41,866,631.59	50,486,021.39	28,024,706.65
August 2013 . . . . .	47,499,950.20	41,278,792.60	49,686,498.20	27,694,716.38
September 2013 . . . . .	46,768,376.62	40,696,515.52	48,896,237.71	27,367,481.26
October 2013 . . . . .	46,047,230.27	40,119,749.47	48,115,137.04	27,042,979.15
November 2013 . . . . .	45,336,365.90	39,548,444.01	47,343,094.39	26,721,188.08
December 2013 . . . . .	44,635,640.26	38,982,549.16	46,580,009.10	26,402,086.24
January 2014 . . . . .	43,944,912.03	38,422,015.38	45,825,781.59	26,085,652.01
February 2014 . . . . .	43,264,041.87	37,866,793.61	45,080,313.37	25,771,863.92

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
March 2014 . . . . .	\$42,592,892.35	\$37,316,835.21	\$44,343,507.02	\$25,460,700.71
April 2014 . . . . .	41,931,327.92	36,772,091.96	43,615,266.17	25,152,141.23
May 2014 . . . . .	41,279,214.90	36,232,516.11	42,895,495.51	24,846,164.55
June 2014 . . . . .	40,636,421.44	35,698,060.33	42,184,100.76	24,542,749.89
July 2014 . . . . .	40,002,817.52	35,168,677.71	41,480,988.68	24,241,876.61
August 2014 . . . . .	39,378,274.89	34,644,321.76	40,786,067.02	23,943,524.27
September 2014 . . . . .	38,762,667.07	34,124,946.42	40,099,244.56	23,647,672.56
October 2014 . . . . .	38,155,869.34	33,610,506.06	39,420,431.06	23,354,301.36
November 2014 . . . . .	37,557,758.68	33,100,955.42	38,749,537.26	23,063,390.69
December 2014 . . . . .	36,968,213.75	32,596,249.69	38,086,474.88	22,774,920.73
January 2015 . . . . .	36,387,114.90	32,096,344.45	37,431,156.61	22,488,871.83
February 2015 . . . . .	35,814,344.12	31,601,195.67	36,783,496.06	22,205,224.48
March 2015 . . . . .	35,249,785.04	31,110,759.73	36,143,407.82	21,923,959.33
April 2015 . . . . .	34,693,322.86	30,624,993.40	35,510,807.37	21,645,057.19
May 2015 . . . . .	34,144,844.40	30,143,853.84	34,885,611.16	21,368,499.01
June 2015 . . . . .	33,604,238.00	29,667,298.61	34,267,736.51	21,094,265.90
July 2015 . . . . .	33,071,393.57	29,195,285.63	33,657,101.65	20,822,339.12
August 2015 . . . . .	32,546,202.51	28,727,773.22	33,053,625.71	20,552,700.07
September 2015 . . . . .	32,028,557.75	28,264,720.06	32,457,228.71	20,285,330.31
October 2015 . . . . .	31,518,353.66	27,806,085.22	31,867,831.52	20,020,211.53
November 2015 . . . . .	31,015,486.09	27,351,828.13	31,285,355.89	19,757,325.58
December 2015 . . . . .	30,519,852.32	26,901,908.58	30,709,724.41	19,496,654.46
January 2016 . . . . .	30,031,351.03	26,456,286.75	30,140,860.53	19,238,180.28
February 2016 . . . . .	29,549,882.33	26,014,923.14	29,578,688.53	18,981,885.32
March 2016 . . . . .	29,075,347.67	25,577,778.65	29,023,133.51	18,727,752.00
April 2016 . . . . .	28,607,649.89	25,144,814.50	28,474,121.39	18,475,762.87
May 2016 . . . . .	28,146,693.15	24,715,992.27	27,932,574.36	18,225,900.62
June 2016 . . . . .	27,692,382.94	24,291,273.89	27,400,791.66	17,978,148.08
July 2016 . . . . .	27,244,626.06	23,870,621.65	26,878,602.69	17,732,488.21
August 2016 . . . . .	26,803,330.58	23,453,998.14	26,365,839.79	17,488,904.12
September 2016 . . . . .	26,368,405.86	23,041,366.34	25,862,338.15	17,247,379.03
October 2016 . . . . .	25,939,762.50	22,632,689.51	25,367,935.81	17,007,896.31
November 2016 . . . . .	25,517,312.32	22,227,931.30	24,882,473.57	16,770,439.47
December 2016 . . . . .	25,100,968.38	21,827,055.63	24,405,794.96	16,534,992.13
January 2017 . . . . .	24,690,644.93	21,430,026.80	23,937,746.19	16,301,538.05
February 2017 . . . . .	24,286,257.40	21,039,420.56	23,478,176.11	16,070,061.12
March 2017 . . . . .	23,887,722.41	20,655,670.11	23,026,936.17	15,840,545.35
April 2017 . . . . .	23,494,957.70	20,278,657.86	22,583,880.36	15,612,974.90
May 2017 . . . . .	23,107,882.17	19,908,268.18	22,148,865.18	15,387,334.02
June 2017 . . . . .	22,726,415.83	19,544,387.42	21,721,749.59	15,163,607.12

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
July 2017 . . . . .	\$22,350,479.80	\$19,186,903.83	\$21,302,394.97	\$14,941,778.71
August 2017 . . . . .	21,979,996.29	18,835,707.57	20,890,665.10	14,721,833.42
September 2017 . . . . .	21,614,888.58	18,490,690.64	20,486,426.07	14,503,756.03
October 2017 . . . . .	21,255,081.02	18,151,746.88	20,089,546.28	14,287,531.42
November 2017 . . . . .	20,900,499.00	17,818,771.92	19,699,896.42	14,073,144.59
December 2017 . . . . .	20,551,068.94	17,491,663.16	19,317,349.36	13,860,580.66
January 2018 . . . . .	20,206,718.28	17,170,319.73	18,941,780.18	13,649,824.87
February 2018 . . . . .	19,867,375.47	16,854,642.49	18,573,066.12	13,440,862.58
March 2018 . . . . .	19,532,969.93	16,544,533.94	18,211,086.49	13,233,679.27
April 2018 . . . . .	19,203,432.09	16,239,898.28	17,855,722.73	13,029,151.08
May 2018 . . . . .	18,878,693.31	15,940,641.28	17,506,858.28	12,827,613.57
June 2018 . . . . .	18,558,685.92	15,646,670.34	17,164,378.61	12,629,024.35
July 2018 . . . . .	18,243,343.19	15,357,894.43	16,828,171.15	12,433,341.62
August 2018 . . . . .	17,932,599.28	15,074,224.06	16,498,125.26	12,240,524.15
September 2018 . . . . .	17,626,389.31	14,795,571.23	16,174,132.25	12,050,531.30
October 2018 . . . . .	17,324,649.27	14,521,849.47	15,856,085.24	11,863,322.99
November 2018 . . . . .	17,027,316.04	14,252,973.76	15,543,879.25	11,678,859.70
December 2018 . . . . .	16,734,327.37	13,988,860.52	15,237,411.07	11,497,102.45
January 2019 . . . . .	16,445,621.89	13,729,427.58	14,936,579.30	11,318,012.81
February 2019 . . . . .	16,161,139.06	13,474,594.19	14,641,284.27	11,141,552.89
March 2019 . . . . .	15,880,819.20	13,224,280.95	14,351,428.03	10,967,685.31
April 2019 . . . . .	15,604,603.44	12,978,409.81	14,066,914.33	10,796,373.24
May 2019 . . . . .	15,332,433.73	12,736,904.05	13,787,648.59	10,627,580.35
June 2019 . . . . .	15,064,252.84	12,499,688.25	13,513,537.84	10,461,270.79
July 2019 . . . . .	14,800,004.31	12,266,688.26	13,244,490.73	10,297,409.26
August 2019 . . . . .	14,539,632.47	12,037,831.22	12,980,417.49	10,135,960.91
September 2019 . . . . .	14,283,082.45	11,813,045.48	12,721,229.91	9,976,891.39
October 2019 . . . . .	14,030,300.09	11,592,260.61	12,466,841.28	9,820,166.84
November 2019 . . . . .	13,781,232.04	11,375,407.39	12,217,166.41	9,665,753.85
December 2019 . . . . .	13,535,825.63	11,162,417.77	11,972,121.58	9,513,619.50
January 2020 . . . . .	13,294,028.98	10,953,224.85	11,731,624.52	9,363,731.32
February 2020 . . . . .	13,055,790.89	10,747,762.88	11,495,594.38	9,216,057.29
March 2020 . . . . .	12,821,060.89	10,545,967.23	11,263,951.71	9,070,565.83
April 2020 . . . . .	12,589,789.20	10,347,774.35	11,036,618.44	8,927,225.81
May 2020 . . . . .	12,361,926.74	10,153,121.80	10,813,517.85	8,786,006.55
June 2020 . . . . .	12,137,425.10	9,961,948.16	10,594,574.56	8,646,877.77
July 2020 . . . . .	11,916,236.57	9,774,193.11	10,379,714.48	8,509,809.62
August 2020 . . . . .	11,698,314.07	9,589,797.32	10,168,864.82	8,374,772.69
September 2020 . . . . .	11,483,611.19	9,408,702.47	9,961,954.04	8,241,737.96
October 2020 . . . . .	11,272,082.18	9,230,851.26	9,758,911.85	8,110,676.81

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
November 2020 . . . . .	\$11,063,681.89	\$ 9,056,187.34	\$ 9,559,669.18	\$ 7,981,561.03
December 2020 . . . . .	10,858,365.84	8,884,655.33	9,364,158.15	7,854,362.82
January 2021 . . . . .	10,656,090.14	8,716,200.79	9,172,312.07	7,729,054.74
February 2021 . . . . .	10,456,811.51	8,550,770.23	8,984,065.40	7,605,609.75
March 2021 . . . . .	10,260,487.29	8,388,311.03	8,799,353.76	7,484,001.18
April 2021 . . . . .	10,067,075.41	8,228,771.51	8,618,113.86	7,364,202.75
May 2021 . . . . .	9,876,534.37	8,072,100.84	8,440,283.52	7,246,188.53
June 2021 . . . . .	9,688,823.27	7,918,249.09	8,265,801.66	7,129,932.96
July 2021 . . . . .	9,503,901.77	7,767,167.14	8,094,608.24	7,015,410.84
August 2021 . . . . .	9,321,730.08	7,618,806.74	7,926,644.28	6,902,597.32
September 2021 . . . . .	9,142,268.98	7,473,120.46	7,761,851.82	6,791,467.89
October 2021 . . . . .	8,965,479.80	7,330,061.68	7,600,173.91	6,681,998.40
November 2021 . . . . .	8,791,324.39	7,189,584.55	7,441,554.59	6,574,165.03
December 2021 . . . . .	8,619,765.15	7,051,644.05	7,285,938.89	6,467,944.29
January 2022 . . . . .	8,450,764.99	6,916,195.89	7,133,272.77	6,363,313.03
February 2022 . . . . .	8,284,287.35	6,783,196.55	6,983,503.17	6,260,248.41
March 2022 . . . . .	8,120,296.18	6,652,603.27	6,836,577.92	6,158,727.93
April 2022 . . . . .	7,958,755.92	6,524,373.99	6,692,445.79	6,058,729.39
May 2022 . . . . .	7,799,631.51	6,398,467.40	6,551,056.42	5,960,230.89
June 2022 . . . . .	7,642,888.40	6,274,842.87	6,412,360.35	5,863,210.88
July 2022 . . . . .	7,488,492.49	6,153,460.49	6,276,308.97	5,767,648.06
August 2022 . . . . .	7,336,410.17	6,034,281.02	6,142,854.53	5,673,521.47
September 2022 . . . . .	7,186,608.32	5,917,265.89	6,011,950.10	5,580,810.43
October 2022 . . . . .	7,039,054.25	5,802,377.19	5,883,549.60	5,489,494.54
November 2022 . . . . .	6,893,715.74	5,689,577.68	5,757,607.72	5,399,553.70
December 2022 . . . . .	6,750,561.03	5,578,830.73	5,634,079.97	5,310,968.09
January 2023 . . . . .	6,609,558.78	5,470,100.34	5,512,922.63	5,223,718.16
February 2023 . . . . .	6,470,678.13	5,363,351.16	5,394,092.74	5,137,784.66
March 2023 . . . . .	6,333,888.60	5,258,548.41	5,277,548.10	5,053,148.57
April 2023 . . . . .	6,199,160.17	5,155,657.92	5,163,247.25	4,969,791.17
May 2023 . . . . .	6,066,463.23	5,054,646.10	5,051,149.45	4,887,694.00
June 2023 . . . . .	5,935,768.59	4,955,479.96	4,941,214.70	4,806,838.84
July 2023 . . . . .	5,807,047.46	4,858,127.04	4,833,403.65	4,727,207.75
August 2023 . . . . .	5,680,271.46	4,762,555.46	4,727,677.70	4,648,783.03
September 2023 . . . . .	5,555,412.60	4,668,733.89	4,623,998.90	4,571,547.23
October 2023 . . . . .	5,432,443.29	4,576,631.53	4,522,329.95	4,495,483.14
November 2023 . . . . .	5,311,336.33	4,486,218.11	4,422,634.23	4,420,573.81
December 2023 . . . . .	5,192,064.88	4,397,463.87	4,324,875.77	4,346,802.52
January 2024 . . . . .	5,074,602.50	4,310,339.59	4,229,019.21	4,274,152.77
February 2024 . . . . .	4,958,923.11	4,224,816.53	4,135,029.82	4,202,608.32

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
March 2024 . . . . .	\$ 4,845,001.00	\$ 4,140,866.44	\$ 4,042,873.49	\$ 4,132,153.14
April 2024 . . . . .	4,732,810.81	4,058,461.58	3,952,516.71	4,062,771.44
May 2024 . . . . .	4,622,327.54	3,977,574.66	3,863,926.54	3,994,447.63
June 2024 . . . . .	4,513,526.56	3,898,178.88	3,777,070.65	3,927,166.36
July 2024 . . . . .	4,406,383.56	3,820,247.89	3,691,917.26	3,860,912.49
August 2024 . . . . .	4,300,874.58	3,743,755.81	3,608,435.16	3,795,671.10
September 2024 . . . . .	4,196,975.99	3,668,677.18	3,526,593.68	3,731,427.48
October 2024 . . . . .	4,094,664.52	3,594,986.99	3,446,362.70	3,668,167.11
November 2024 . . . . .	3,993,917.18	3,522,660.68	3,367,712.64	3,605,875.69
December 2024 . . . . .	3,894,711.35	3,451,674.09	3,290,614.44	3,544,539.13
January 2025 . . . . .	3,797,024.70	3,382,003.48	3,215,039.52	3,484,143.52
February 2025 . . . . .	3,700,835.22	3,313,625.53	3,140,959.86	3,424,675.17
March 2025 . . . . .	3,606,121.21	3,246,517.31	3,068,347.90	3,366,120.55
April 2025 . . . . .	3,512,861.28	3,180,656.30	2,997,176.57	3,308,466.35
May 2025 . . . . .	3,421,034.33	3,116,020.35	2,927,419.29	3,251,699.45
June 2025 . . . . .	3,330,619.56	3,052,587.72	2,859,049.95	3,195,806.89
July 2025 . . . . .	3,241,596.48	2,990,337.02	2,792,042.90	3,140,775.92
August 2025 . . . . .	3,153,944.86	2,929,247.23	2,726,372.95	3,086,593.94
September 2025 . . . . .	3,067,644.78	2,869,297.72	2,662,015.33	3,033,248.57
October 2025 . . . . .	2,982,676.58	2,810,468.19	2,598,945.76	2,980,727.58
November 2025 . . . . .	2,899,020.90	2,752,738.71	2,537,140.34	2,929,018.90
December 2025 . . . . .	2,816,658.63	2,696,089.67	2,476,575.63	2,878,110.67
January 2026 . . . . .	2,735,570.95	2,640,501.82	2,417,228.59	2,827,991.15
February 2026 . . . . .	2,655,739.28	2,585,956.24	2,359,076.59	2,778,648.81
March 2026 . . . . .	2,577,145.32	2,532,434.34	2,302,097.41	2,730,072.27
April 2026 . . . . .	2,499,771.03	2,479,917.85	2,246,269.21	2,682,250.29
May 2026 . . . . .	2,423,598.62	2,428,388.80	2,191,570.57	2,635,171.82
June 2026 . . . . .	2,348,610.54	2,377,829.56	2,137,980.42	2,588,825.94
July 2026 . . . . .	2,274,789.51	2,328,222.79	2,085,478.08	2,543,201.91
August 2026 . . . . .	2,202,118.48	2,279,551.46	2,034,043.23	2,498,289.13
September 2026 . . . . .	2,130,580.64	2,231,798.81	1,983,655.93	2,454,077.15
October 2026 . . . . .	2,060,159.42	2,184,948.40	1,934,296.58	2,410,555.67
November 2026 . . . . .	1,990,838.49	2,138,984.06	1,885,945.94	2,367,714.53
December 2026 . . . . .	1,922,601.74	2,093,889.92	1,838,585.09	2,325,543.74
January 2027 . . . . .	1,855,433.30	2,049,650.36	1,792,195.49	2,284,033.41
February 2027 . . . . .	1,789,317.51	2,006,250.04	1,746,758.89	2,243,173.83
March 2027 . . . . .	1,724,238.94	1,963,673.90	1,702,257.40	2,202,955.41
April 2027 . . . . .	1,660,182.39	1,921,907.13	1,658,673.42	2,163,368.69
May 2027 . . . . .	1,597,132.84	1,880,935.17	1,615,989.70	2,124,404.36
June 2027 . . . . .	1,535,075.53	1,840,743.74	1,574,189.26	2,086,053.24

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
July 2027 . . . . .	\$ 1,473,995.87	\$ 1,801,318.78	\$ 1,533,255.46	\$ 2,048,306.27
August 2027 . . . . .	1,413,879.50	1,762,646.49	1,493,171.93	2,011,154.53
September 2027 . . . . .	1,354,712.26	1,724,713.30	1,453,922.62	1,974,589.22
October 2027 . . . . .	1,296,480.16	1,687,505.90	1,415,491.74	1,938,601.67
November 2027 . . . . .	1,239,169.46	1,651,011.18	1,377,863.81	1,903,183.34
December 2027 . . . . .	1,182,766.59	1,615,216.28	1,341,023.62	1,868,325.79
January 2028 . . . . .	1,127,258.15	1,580,108.57	1,304,956.22	1,834,020.72
February 2028 . . . . .	1,072,630.97	1,545,675.61	1,269,646.94	1,800,259.96
March 2028 . . . . .	1,018,872.04	1,511,905.21	1,235,081.39	1,767,035.41
April 2028 . . . . .	965,968.56	1,478,785.38	1,201,245.41	1,734,339.14
May 2028 . . . . .	913,907.87	1,446,304.34	1,168,125.11	1,702,163.30
June 2028 . . . . .	862,677.53	1,414,450.50	1,135,706.85	1,670,500.16
July 2028 . . . . .	812,265.27	1,383,212.51	1,103,977.23	1,639,342.10
August 2028 . . . . .	762,658.97	1,352,579.18	1,072,923.12	1,608,681.62
September 2028 . . . . .	713,846.71	1,322,539.54	1,042,531.58	1,578,511.31
October 2028 . . . . .	665,816.73	1,293,082.81	1,012,789.94	1,548,823.88
November 2028 . . . . .	618,557.43	1,264,198.38	983,685.75	1,519,612.14
December 2028 . . . . .	572,057.38	1,235,875.85	955,206.77	1,490,868.99
January 2029 . . . . .	526,305.33	1,208,104.98	927,341.02	1,462,587.46
February 2029 . . . . .	481,290.15	1,180,875.74	900,076.69	1,434,760.65
March 2029 . . . . .	437,000.91	1,154,178.24	873,402.22	1,407,381.78
April 2029 . . . . .	393,426.82	1,128,002.79	847,306.24	1,380,444.15
May 2029 . . . . .	350,557.24	1,102,339.86	821,777.59	1,353,941.18
June 2029 . . . . .	308,381.67	1,077,180.09	796,805.33	1,327,866.36
July 2029 . . . . .	266,889.80	1,052,514.27	772,378.69	1,302,213.28
August 2029 . . . . .	226,071.43	1,028,333.38	748,487.12	1,276,975.64
September 2029 . . . . .	185,916.51	1,004,628.54	725,120.25	1,252,147.21
October 2029 . . . . .	146,415.15	981,391.03	702,267.90	1,227,721.85
November 2029 . . . . .	107,557.59	958,612.28	679,920.07	1,203,693.52
December 2029 . . . . .	69,334.21	936,283.87	658,066.97	1,180,056.26
January 2030 . . . . .	31,735.53	914,397.54	636,698.95	1,156,804.20
February 2030 . . . . .	0.00	892,945.17	615,806.57	1,133,931.54
March 2030 . . . . .	0.00	871,918.77	595,380.53	1,111,432.59
April 2030 . . . . .	0.00	851,310.52	575,411.74	1,089,301.71
May 2030 . . . . .	0.00	831,112.70	555,891.23	1,067,533.38
June 2030 . . . . .	0.00	811,317.76	536,810.23	1,046,122.11
July 2030 . . . . .	0.00	791,918.26	518,160.11	1,025,062.54
August 2030 . . . . .	0.00	772,906.92	499,932.42	1,004,349.35
September 2030 . . . . .	0.00	754,276.55	482,118.85	983,977.32
October 2030 . . . . .	0.00	736,020.11	464,711.24	963,941.29

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
November 2030 . . . . .	\$ 0.00	\$ 718,130.69	\$ 447,701.58	\$ 944,236.19
December 2030 . . . . .	0.00	700,601.50	431,082.02	924,857.00
January 2031 . . . . .	0.00	683,425.84	414,844.85	905,798.79
February 2031 . . . . .	0.00	666,597.18	398,982.49	887,056.70
March 2031 . . . . .	0.00	650,109.06	383,487.51	868,625.95
April 2031 . . . . .	0.00	633,955.17	368,352.62	850,501.80
May 2031 . . . . .	0.00	618,129.28	353,570.66	832,679.60
June 2031 . . . . .	0.00	602,625.30	339,134.59	815,154.76
July 2031 . . . . .	0.00	587,437.22	325,037.53	797,922.77
August 2031 . . . . .	0.00	572,559.16	311,272.70	780,979.17
September 2031 . . . . .	0.00	557,985.33	297,833.46	764,319.57
October 2031 . . . . .	0.00	543,710.06	284,713.28	747,939.65
November 2031 . . . . .	0.00	529,727.76	271,905.76	731,835.13
December 2031 . . . . .	0.00	516,032.95	259,404.63	716,001.81
January 2032 . . . . .	0.00	502,620.25	247,203.71	700,435.57
February 2032 . . . . .	0.00	489,484.37	235,296.96	685,132.30
March 2032 . . . . .	0.00	476,620.12	223,678.44	670,088.01
April 2032 . . . . .	0.00	464,022.39	212,342.32	655,298.71
May 2032 . . . . .	0.00	451,686.19	201,282.89	640,760.50
June 2032 . . . . .	0.00	439,606.58	190,494.52	626,469.54
July 2032 . . . . .	0.00	427,778.75	179,971.72	612,422.04
August 2032 . . . . .	0.00	416,197.93	169,709.07	598,614.25
September 2032 . . . . .	0.00	404,859.47	159,701.29	585,042.49
October 2032 . . . . .	0.00	393,758.80	149,943.15	571,703.14
November 2032 . . . . .	0.00	382,891.42	140,429.55	558,592.62
December 2032 . . . . .	0.00	372,252.92	131,155.49	545,707.40
January 2033 . . . . .	0.00	361,838.95	122,116.04	533,044.01
February 2033 . . . . .	0.00	351,645.26	113,306.39	520,599.03
March 2033 . . . . .	0.00	341,667.68	104,721.79	508,369.08
April 2033 . . . . .	0.00	331,902.09	96,357.60	496,350.85
May 2033 . . . . .	0.00	322,344.46	88,209.27	484,541.06
June 2033 . . . . .	0.00	312,990.83	80,272.33	472,936.48
July 2033 . . . . .	0.00	303,837.32	72,542.38	461,533.94
August 2033 . . . . .	0.00	294,880.11	65,015.12	450,330.30
September 2033 . . . . .	0.00	286,115.44	57,686.33	439,322.47
October 2033 . . . . .	0.00	277,539.63	50,551.87	428,507.42
November 2033 . . . . .	0.00	269,149.08	43,607.67	417,882.15
December 2033 . . . . .	0.00	260,940.22	36,849.74	407,443.70
January 2034 . . . . .	0.00	252,909.57	30,274.18	397,189.16
February 2034 . . . . .	0.00	245,053.71	23,877.14	387,115.68

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
March 2034 . . . . .	\$ 0.00	\$ 237,369.28	\$ 17,654.86	\$ 377,220.42
April 2034 . . . . .	0.00	229,852.97	11,603.65	367,500.59
May 2034 . . . . .	0.00	222,501.55	5,719.88	357,953.47
June 2034 . . . . .	0.00	215,311.83	0.00	348,576.34
July 2034 . . . . .	0.00	208,280.69	0.00	339,366.54
August 2034 . . . . .	0.00	201,405.06	0.00	330,321.46
September 2034 . . . . .	0.00	194,681.93	0.00	321,438.50
October 2034 . . . . .	0.00	188,108.34	0.00	312,715.13
November 2034 . . . . .	0.00	181,681.39	0.00	304,148.82
December 2034 . . . . .	0.00	175,398.22	0.00	295,737.12
January 2035 . . . . .	0.00	169,256.05	0.00	287,477.58
February 2035 . . . . .	0.00	163,252.11	0.00	279,367.80
March 2035 . . . . .	0.00	157,383.71	0.00	271,405.43
April 2035 . . . . .	0.00	151,648.21	0.00	263,588.14
May 2035 . . . . .	0.00	146,043.00	0.00	255,913.62
June 2035 . . . . .	0.00	140,565.53	0.00	248,379.62
July 2035 . . . . .	0.00	135,213.29	0.00	240,983.91
August 2035 . . . . .	0.00	129,983.82	0.00	233,724.30
September 2035 . . . . .	0.00	124,874.71	0.00	226,598.62
October 2035 . . . . .	0.00	119,883.59	0.00	219,604.76
November 2035 . . . . .	0.00	115,008.13	0.00	212,740.60
December 2035 . . . . .	0.00	110,246.04	0.00	206,004.09
January 2036 . . . . .	0.00	105,595.08	0.00	199,393.18
February 2036 . . . . .	0.00	101,053.04	0.00	192,905.87
March 2036 . . . . .	0.00	96,617.78	0.00	186,540.19
April 2036 . . . . .	0.00	92,287.16	0.00	180,294.19
May 2036 . . . . .	0.00	88,059.10	0.00	174,165.95
June 2036 . . . . .	0.00	83,931.56	0.00	168,153.59
July 2036 . . . . .	0.00	79,902.53	0.00	162,255.24
August 2036 . . . . .	0.00	75,970.04	0.00	156,469.06
September 2036 . . . . .	0.00	72,132.16	0.00	150,793.26
October 2036 . . . . .	0.00	68,386.99	0.00	145,226.06
November 2036 . . . . .	0.00	64,732.67	0.00	139,765.70
December 2036 . . . . .	0.00	61,167.37	0.00	134,410.46
January 2037 . . . . .	0.00	57,689.30	0.00	129,158.63
February 2037 . . . . .	0.00	54,296.69	0.00	124,008.55
March 2037 . . . . .	0.00	50,987.83	0.00	118,958.56
April 2037 . . . . .	0.00	47,761.00	0.00	114,007.04
May 2037 . . . . .	0.00	44,614.55	0.00	109,152.40
June 2037 . . . . .	0.00	41,546.84	0.00	104,393.04

<u>Distribution Date</u>	<u>Class AF</u>	<u>Classes PA and PL (in the aggregate)</u>	<u>Classes BA, BL and LP (in the aggregate)</u>	<u>Classes WA and WL (in the aggregate)</u>
July 2037 . . . . .	\$ 0.00	\$ 38,556.28	\$ 0.00	\$ 99,727.42
August 2037 . . . . .	0.00	35,641.28	0.00	95,154.01
September 2037 . . . . .	0.00	32,800.30	0.00	90,671.31
October 2037 . . . . .	0.00	30,031.84	0.00	86,277.83
November 2037 . . . . .	0.00	27,334.39	0.00	81,972.11
December 2037 . . . . .	0.00	24,706.51	0.00	77,752.70
January 2038 . . . . .	0.00	22,146.75	0.00	73,618.20
February 2038 . . . . .	0.00	19,653.72	0.00	69,567.21
March 2038 . . . . .	0.00	17,226.04	0.00	65,598.34
April 2038 . . . . .	0.00	14,862.36	0.00	61,710.25
May 2038 . . . . .	0.00	12,561.34	0.00	57,901.61
June 2038 . . . . .	0.00	10,321.69	0.00	54,171.09
July 2038 . . . . .	0.00	8,142.12	0.00	50,550.39
August 2038 . . . . .	0.00	6,021.39	0.00	47,004.51
September 2038 . . . . .	0.00	3,958.26	0.00	43,532.21
October 2038 . . . . .	0.00	1,951.53	0.00	40,132.27
November 2038 . . . . .	0.00	0.00	0.00	36,803.48
December 2038 . . . . .	0.00	0.00	0.00	33,544.65
January 2039 . . . . .	0.00	0.00	0.00	30,354.63
February 2039 . . . . .	0.00	0.00	0.00	27,232.24
March 2039 . . . . .	0.00	0.00	0.00	24,210.86
April 2039 . . . . .	0.00	0.00	0.00	21,254.10
May 2039 . . . . .	0.00	0.00	0.00	18,424.65
June 2039 . . . . .	0.00	0.00	0.00	15,656.24
July 2039 . . . . .	0.00	0.00	0.00	12,947.84
August 2039 . . . . .	0.00	0.00	0.00	10,298.43
September 2039 . . . . .	0.00	0.00	0.00	7,707.03
October 2039 . . . . .	0.00	0.00	0.00	5,432.18
November 2039 . . . . .	0.00	0.00	0.00	3,207.56
December 2039 . . . . .	0.00	0.00	0.00	1,778.07
January 2040 . . . . .	0.00	0.00	0.00	1,310.79
February 2040 . . . . .	0.00	0.00	0.00	853.81
March 2040 . . . . .	0.00	0.00	0.00	406.97
April 2040 . . . . .	0.00	0.00	0.00	0.01
May 2040 and thereafter . . . . .	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-167	CT(5)	December 29, 2010	38377NVT8	4.25%	FIX	September 2033	SC/PT	\$335,005,012	0.98113660	\$33,593,619	10.2205912669%	5.333%	338	21	II
2	Ginnie Mae	2010-167	IC(4/5)	December 29, 2010	38377NE75	5.00	FIX/IO	September 2033	NIL (SC/PT)	184,252,756	0.98113660	18,476,491	10.2205917615%	5.333	338	21	II
4	Ginnie Mae	2010-060	WE(4)	May 28, 2010	38377EW75	5.00	FIX	May 2038	PAC/AD	43,590,000	0.83189151	36,262,150	100.000000000000%	5.379	346	13	II
4	Ginnie Mae	2010-060	WP(4)	May 28, 2010	38377EW83	5.00	FIX	May 2040	PAC/AD	8,615,000	1.00000000	8,615,000	100.000000000000%	5.379	346	13	II

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

(2) Underlying Certificate Factors are as of February 2011.

(3) Based on information as of the first Business Day of February 2011.

(4) MX Class.

(5) Ginnie Mae 2010-167 Classes CT and IC are backed by a previously issued certificate, Class P from Ginnie Mae REMIC Trust 2009-059. Copies of the Cover Page and Terms Sheet from Ginnie Mae REMIC Trust 2009-059 are included in Exhibit B to this Supplement.

**Exhibit B**

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



**\$861,190,154**

**Government National Mortgage Association  
GINNIE MAE®**

**Guaranteed REMIC Pass-Through Securities  
and MX Securities  
Ginnie Mae REMIC Trust 2009-059**

**The Securities**

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

**The Ginnie Mae Guaranty**

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

**The Trust and its Assets**

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
AS(1)	\$ 14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG45	July 2039
BS(1)	14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG52	July 2039
CS(1)	14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG60	July 2039
DS(1)	14,318,161	(5)	NTL (SUP)	INV/IO/DLY	38374VG78	July 2039
DT(1)	14,318,161	(5)	SUP	INV/DLY	38374VG86	July 2039
F	130,165,112	(5)	SUP	FLT/DLY	38374VG94	July 2039
IQ	70,741,650	5.00%	NTL (PAC I/AD)	FIX/IO	38374VH28	September 2033
LS	9,436,970	(5)	SUP	INV/DLY	38374VH36	July 2039
MP(1)	29,169,998	5.00	PAC II/AD	FIX	38374VH44	July 2039
MS	9,436,970	(5)	SUP	INV/DLY	38374VH51	July 2039
NS	9,436,970	(5)	SUP	INV/DLY	38374VH69	July 2039
P	471,611,000	4.25	PAC I/AD	FIX	38374VH77	September 2033
PB	75,000,000	5.00	PAC I	FIX	38374VH85	February 2037
PZ(1)	81,213,000	5.00	PAC I	FIX/Z	38374VH93	July 2039
US	9,436,973	(5)	SUP	INV/DLY	38374VJ26	July 2039
VC(1)	9,255,000	5.00	PAC I/AD	FIX	38374VJ34	July 2020
ZC(1)	12,709,000	5.00	PAC I	FIX/Z	38374VJ42	July 2039
ZX	1,000	5.00	PAC II	FIX/Z	38374VJ59	July 2039
<b>Residual</b>						
RR	0	0.00	NPR	NPR	38374VJ67	July 2039

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

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

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

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

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

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

**JPMorgan**

**Loop Capital Markets, LLC**

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

## TERMS SHEET

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

**Sponsor:** J.P. Morgan Securities Inc.

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

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

**Tax Administrator:** The Trustee

**Closing Date:** July 30, 2009

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

**Trust Assets:**

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
\$861,190,154	357	2	5.323%

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

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AS . . . . .	42.77272865% – (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.705%
AT . . . . .	52.27272865% – (LIBOR × 9.09090939)	9.50000%	0.00%	9.50000000%	19	5.750%
BS . . . . .	43.27272865% – (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.760%
BT . . . . .	52.27272865% – (LIBOR × 9.09090939)	9.00000%	0.00%	9.00000000%	19	5.750%
CS . . . . .	43.77272865% – (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.815%
CT . . . . .	52.27272865% – (LIBOR × 9.09090939)	8.50000%	0.00%	8.50000000%	19	5.750%
DS . . . . .	44.27272865% – (LIBOR × 9.09090939)	0.50000%	0.00%	0.50000000%	19	4.870%
DT . . . . .	52.27272865% – (LIBOR × 9.09090939)	8.00000%	0.00%	8.00000000%	19	5.750%
F . . . . .	LIBOR + 1.25%	1.54625%	1.25%	7.00000000%	19	0.000%
LS . . . . .	16.03448277% – (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
MS . . . . .	16.03448277% – (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
NS . . . . .	16.03448277% – (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
US . . . . .	16.03448277% – (LIBOR × 3.44827587)	15.01293%	0.00%	16.03448277%	19	4.650%
UT . . . . .	52.27272865% – (LIBOR × 9.09090939)	10.00000%	0.00%	10.00000000%	19	5.750%

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

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

- The PZ Accrual Amount sequentially, to P and PZ, in that order, until retired
- The ZC Accrual Amount sequentially, to VC and ZC, in that order, until retired
- The ZX Accrual Amount sequentially, to MP and ZX, in that order, until retired
- The Adjusted Principal Distribution Amount in the following order of priority:
  1. Concurrently, to the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:
    - a. 14.9224054615% sequentially, to PB, VC and ZC, in that order
    - b. 85.0775945385% sequentially, to P and PZ, in that order
  2. Sequentially, to MP and ZX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
  3. Concurrently, to DT, F, LS, MS, NS and US, pro rata, until retired
  4. Sequentially, to MP and ZX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
  5. To the PAC I Classes in the same manner and priority described in step 1, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>PAC I Classes</b>	
P, PB, PZ, VC and ZC (in the aggregate) . . . . .	115% through 250% PSA
<b>PAC II Classes</b>	
MP and ZX (in the aggregate) . . . . .	130% through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS . . . . .	\$14,318,161	100% of DT (SUP Class)
BS . . . . .	14,318,161	100% of DT (SUP Class)
CS . . . . .	14,318,161	100% of DT (SUP Class)
DS . . . . .	14,318,161	100% of DT (SUP Class)
IP . . . . .	8,750,999	30% of MP (PAC II/AD Class)
IQ . . . . .	70,741,650	15% of P (PAC I/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.



\$776,637,000

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2010-060

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AJ	\$ 30,000,000	4.0%	SEQ	FIX	38377EG99	December 2024
AY	1,361,000	4.0	SEQ	FIX	38377EH23	May 2025
DO(1)	70,276,000	0.0	SEQ	PO	38377EH31	May 2023
DS(1)	40,157,714	(5)	NTL(SEQ)	INV/IO	38377EH49	May 2023
DY	15,000,000	4.0	SEQ	FIX	38377EH56	May 2025
FI(1)	40,157,714	(5)	NTL(SEQ)	FLT/IO	38377EH64	May 2023
<b>Security Group 2</b>						
FA(1)	20,000,000	(5)	PT	FLT	38377EH72	May 2040
GA	5,682,000	4.5	SUP	FIX	38377EH80	August 2039
GB	2,662,000	4.5	SUP	FIX	38377EH98	February 2040
GC	1,184,000	4.5	SUP	FIX	38377EJ21	April 2040
GD	656,000	4.5	SUP	FIX	38377EJ39	May 2040
GE	1,400,000	4.5	PAC II	FIX	38377EJ47	May 2040
GF	2,400,000	(5)	SUP	FLT	38377EJ54	August 2039
GH	1,750,000	4.5	TAC	FIX	38377EJ62	August 2039
GJ	750,000	4.5	SUP	FIX	38377EJ70	August 2039
GS	500,000	(5)	SUP	INV	38377EJ88	August 2039
QD	35,266,000	3.0	PAC I	FIX	38377EJ96	May 2035
QE	6,366,000	4.5	PAC I	FIX	38377EK29	October 2039
QG	12,535,000	4.5	PAC I	FIX	38377EK37	March 2039
QH	7,149,000	4.5	PAC I	FIX	38377EK45	May 2040
QI	10,579,800	5.0	NTL(PAC I)	FIX/IO	38377EK52	May 2035
SC(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK60	May 2040
SG	1,700,000	(5)	SUP	INV	38377EK78	August 2039
TB(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK86	May 2040
TC(1)	20,000,000	(5)	NTL(PT)	INV/IO	38377EK94	May 2040
<b>Security Group 3</b>						
F(1)	100,000,000	(5)	PT	FLT	38377EL28	May 2040
HF(1)	44,807,142	(5)	TAC/AD	FLT	38377EL36	May 2040
HS(1)	24,892,858	(5)	TAC/AD	INV	38377EL44	May 2040
KI(1)	58,206,857	(5)	NTL(PAC I)	FLT/IO	38377EL51	June 2033
KO(1)	90,544,000	0.0	PAC I	PO	38377EL69	June 2033
KS(1)	58,206,857	(5)	NTL(PAC I)	INV/IO	38377EL77	June 2033
MI(1)	45,664,714	(5)	NTL(PAC I)	FLT/IO	38377EL85	March 2038
MO(1)	71,034,000	0.0	PAC I	PO	38377EL93	March 2038
MS(1)	45,664,714	(5)	NTL(PAC I)	INV/IO	38377EM27	March 2038
PH	19,492,000	4.5	PAC I	FIX	38377EM35	April 2039
PI(1)	59,965,071	(5)	NTL(PAC I)	FLT/IO	38377EM43	April 2039
PL	32,158,000	4.5	PAC I	FIX	38377EM50	May 2040
PM(1)	7,251,000	4.5	PAC II/AD	FIX	38377EM68	May 2040
PN(1)	9,530,000	4.5	PAC III/AD	FIX	38377EM76	May 2040
PO(1)	93,279,000	0.0	PAC I	PO	38377EM84	April 2039
PS(1)	59,965,071	(5)	NTL(PAC I)	INV/IO	38377EM92	April 2039
SE(1)	100,000,000	(5)	NTL(PT)	INV/IO	38377EN26	May 2040
SI(1)	100,000,000	(5)	NTL(PT)	INV/IO	38377EN34	May 2040
TK(1)	58,206,857	(5)	NTL(PAC I)	INV/IO	38377EN42	June 2033
TM(1)	45,664,714	(5)	NTL(PAC I)	INV/IO	38377EN59	March 2038
TZ	7,012,000	4.5	SUP	FIX/Z	38377EN67	May 2040
<b>Security Group 4</b>						
SW(1)	31,135,714	(5)	NTL(PAC/AD)	INV/IO	38377EN75	May 2038
VP(1)	4,026,000	5.0	PAC/AD	FIX	38377EN83	January 2023
WI(1)	31,135,714	(5)	NTL(PAC/AD)	FLT/IO	38377EN91	May 2038
WO(1)	43,590,000	0.0	PAC/AD	PO	38377EP24	May 2038
ZP(1)	4,589,000	5.0	PAC/AD	FIX/Z	38377EP32	May 2040
ZW	7,795,000	5.0	SUP	FIX/Z	38377EP40	May 2040
<b>Residual</b>						
RR	0	0.0	NPR	NPR	38377EP57	May 2040

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

Deutsche Bank Securities

Aladdin Capital 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:** Deutsche Bank Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** May 28, 2010

**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 June 2010. For the Group 2, 3 and 4 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in 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 I	4.0%	15
2	Ginnie Mae II	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	5.0%	30

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

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate<sup>3</sup></u>
<b>Group 1 Trust Assets</b>			
\$116,637,000	179	1	4.50%
<b>Group 2 Trust Assets</b>			
\$100,000,000	359	1	5.30%
<b>Group 3 Trust Assets</b>			
\$500,000,000	358	2	5.29%
<b>Group 4 Trust Assets<sup>4</sup></b>			
\$60,000,000	355	5	5.41%

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

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

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

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

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
DF . . . . .	LIBOR + 0.40%	0.6500000%	0.40%	7.00000000%	0	0.00%
DS. . . . .	6.60% – LIBOR	6.3500000%	0.00%	6.60000000%	0	6.60%
F. . . . .	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
FA. . . . .	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
FB. . . . .	LIBOR + 0.55%	0.8900000%	0.55%	7.00000000%	0	0.00%
FC. . . . .	LIBOR + 0.60%	0.9400000%	0.60%	7.00000000%	0	0.00%
FE. . . . .	LIBOR + 0.55%	0.8900000%	0.55%	7.00000000%	0	0.00%
FI . . . . .	LIBOR + 0.40%	0.6500000%	0.40%	7.00000000%	0	0.00%
FK. . . . .	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
FN. . . . .	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
FW . . . . .	LIBOR + 0.45%	0.7000000%	0.45%	7.00000000%	0	0.00%
GF . . . . .	LIBOR + 1.30%	1.6400000%	1.30%	6.50000000%	0	0.00%
GS. . . . .	11.70% – (LIBOR x 2.25)	10.9350000%	0.00%	11.70000000%	0	5.20%
HF . . . . .	LIBOR + 1.00%	1.3400000%	1.00%	7.00000000%	0	0.00%
HS. . . . .	10.79999966% – (LIBOR x 1.7999999)	10.1879997%	0.00%	10.79999966%	0	6.00%
KF. . . . .	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
KI . . . . .	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
KS. . . . .	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
MF . . . . .	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
MI. . . . .	LIBOR + 0.40%	0.7400000%	0.40%	7.00000000%	0	0.00%
MS . . . . .	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
NF. . . . .	LIBOR + 0.50%	0.8400000%	0.50%	7.00000000%	0	0.00%
NS. . . . .	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
PF. . . . .	LIBOR + 0.45%	0.7900000%	0.45%	7.00000000%	0	0.00%
PI . . . . .	LIBOR + 0.45%	0.7900000%	0.45%	7.00000000%	0	0.00%
PS. . . . .	6.55% – LIBOR	6.2100000%	0.00%	6.55000000%	0	6.55%
S. . . . .	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
SA. . . . .	6.50% – LIBOR	6.1600000%	0.00%	6.50000000%	0	6.50%
SB. . . . .	6.45% – LIBOR	6.1100000%	0.00%	6.45000000%	0	6.45%
SC. . . . .	6.40% – LIBOR	6.0600000%	0.00%	6.40000000%	0	6.40%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
SE . . . . .	6.45% – LIBOR	6.1100000%	0.00%	6.45000000%	0	6.45%
SG. . . . .	6.90% – (LIBOR x 0.75)	6.6450000%	3.00%	6.90000000%	0	5.20%
SI . . . . .	6.50% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.50%
SK. . . . .	6.60% – LIBOR	6.2600000%	0.00%	6.60000000%	0	6.60%
SN. . . . .	6.60% – LIBOR	6.2600000%	0.00%	6.60000000%	0	6.60%
SW . . . . .	6.55% – LIBOR	6.3000000%	0.00%	6.55000000%	0	6.55%
TB. . . . .	6.50% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.50%
TC. . . . .	6.45% – LIBOR	0.0500000%	0.00%	0.05000000%	0	6.45%
TK . . . . .	6.60% – LIBOR	0.1000000%	0.00%	0.10000000%	0	6.60%
TM . . . . .	6.60% – LIBOR	0.1000000%	0.00%	0.10000000%	0	6.60%
WI . . . . .	LIBOR + 0.45%	0.7000000%	0.45%	7.00000000%	0	0.00%

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

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

**Allocation of Principal:** On each Distribution Date 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. 73.1123057006%, sequentially, to DO and DY, in that order, until retired.
2. 26.8876942994%, sequentially, to AJ and AY, in that order, until retired.

**SECURITY GROUP 2**

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

1. 20% to FA, until retired.
2. 80% in the following order of priority:
  - a. Sequentially, to QD, QE, QG and QH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
  - b. To GE, until reduced to its Scheduled Principal Balance for that Distribution Date;
  - c. Concurrently, as follows:
    - i. 80.4412455015%, concurrently, to GA, GF, GS and SG, pro rata, until retired; and
    - ii. 19.5587544985% in the following order of priority:
      - (a) To GH, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - (b) To GJ, until retired; and
      - (c) To GH, without regard to its Scheduled Principal Balance, until retired;
  - d. Sequentially, to GB, GC and GD, in that order, until retired;

- e. To GE, without regard to its Scheduled Principal Balance, until retired; and
- f. Sequentially, to QD, QE, QG and QH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

### **SECURITY GROUP 3**

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

- The TZ Accrual Amount in the following order of priority:
  1. To HF, HS, PM and PN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
    - b. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date;
    - c. Concurrently, to HF and HS, pro rata, until retired;
    - d. To PN, without regard to its Scheduled Principal Balance, until retired; and
    - e. To PM, without regard to its Scheduled Principal Balance, until retired;
  2. To TZ, until retired.
- The Group 3 Adjusted Principal Distribution Amount concurrently as follows:
  1. 20% to F, until retired;
  2. 80% in the following order of priority:
    - a. To KO, MO, PH, PL and PO, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. Concurrently, as follows:
        - (a) 65.9998760703%, sequentially, to KO, MO and PH, in that order, until retired; and
        - (b) 34.0001239297% to PO, until retired;
      - ii. To PL, until retired;
    - b. To HF, HS, PM and PN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
      - i. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - ii. To PN, until reduced to its Scheduled Principal Balance for that Distribution Date;
      - iii. Concurrently, to HF and HS, pro rata, until retired;
      - iv. To PN, without regard to its Scheduled Principal Balance, until retired; and
      - v. To PM, without regard to its Scheduled Principal Balance, until retired;
    - c. To TZ, until retired; and
    - d. To HF, HS, PM and PN, in the same manner and priority described in step 2.b. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

e. To KO, MO, PH, PL and PO, 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 4**

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

- The ZP Accrual Amount, sequentially, to VP and ZP, in that order, until retired.
- The Group 4 Principal Distribution Amount and the ZW Accrual Amount, in the following order of priority:
  1. Sequentially, to WO, VP and ZP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
  2. To ZW, until retired; and
  3. Sequentially, to WO, VP and ZP, 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>
<b>Security Group 2</b>	
<b>PAC I Classes</b>	
QD, QE, QG and QH (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Class</b>	
GE . . . . .	128% PSA through 250% PSA
<b>TAC Class</b>	
GH . . . . .	200% PSA
<b>Security Group 3</b>	
<b>PAC I Classes</b>	
KO, MO, PH, PL and PO (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>PAC II Class</b>	
PM . . . . .	127% PSA through 250% PSA
<b>PAC III Class</b>	
PN . . . . .	140% PSA through 250% PSA
<b>PAC II, PAC III and TAC Classes</b>	
HF, HS, PM and PN (in the aggregate) . . . . .	250% PSA
<b>Security Group 4</b>	
<b>PAC Classes</b>	
VP, WO and ZP (in the aggregate)* . . . . .	148% PSA through 250% PSA

\* The initial Effective Range is 150% 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:

<b>Class</b>	<b>Original Class Notional Balance</b>	<b>Represents Approximately</b>
DS . . . .	\$40,157,714	57.1428571429% of DO (SEQ Class)
FI . . . .	40,157,714	57.1428571429% of DO (SEQ Class)
ID . . . .	70,276,000	100% of DO (SEQ Class)
IK . . . .	81,489,600	90% of KO (PAC I Class)
IM . . . .	63,930,600	90% of MO (PAC I Class)
IN . . . .	145,420,200	90% of KO and MO (in the aggregate)(PAC I Classes)
IP . . . .	83,951,100	90% of PO (PAC I Class)
IW . . . .	43,590,000	100% of WO (PAC/AD Class)
KI . . . .	58,206,857	64.2857142857% of KO (PAC I Class)
KS . . . .	58,206,857	64.2857142857% of KO (PAC I Class)
MI . . . .	45,664,714	64.2857142857% of MO (PAC I Class)
MS . . . .	45,664,714	64.2857142857% of MO (PAC I Class)
NS . . . .	103,871,571	64.2857142857% of KO and MO (in the aggregate)(PAC I Classes)
PI . . . .	59,965,071	64.2857142857% of PO (PAC I Class)
PS . . . .	59,965,071	64.2857142857% of PO (PAC I Class)
QI . . . .	10,579,800	30% of QD (PAC I Class)
S . . . . .	100,000,000	100% of F (PT Class)
SA . . . .	20,000,000	100% of FA (PT Class)
SB . . . .	20,000,000	100% of FA (PT Class)
SC . . . .	20,000,000	100% of FA (PT Class)
SE . . . .	100,000,000	100% of F (PT Class)
SI . . . .	100,000,000	100% of F (PT Class)
SK . . . .	58,206,857	64.2857142857% of KO (PAC I Class)
SN . . . .	103,871,571	64.2857142857% of KO and MO (in the aggregate)(PAC I Classes)
SW . . . .	31,135,714	71.4285714286% of WO (PAC/AD Class)
TB . . . .	20,000,000	100% of FA (PT Class)
TC . . . .	20,000,000	100% of FA (PT Class)
TK . . . .	58,206,857	64.2857142857% of KO (PAC I Class)
TM . . . .	45,664,714	64.2857142857% of MO (PAC I Class)
WI . . . .	31,135,714	71.4285714286% of WO (PAC/AD Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>								
Combination 1								
DO	\$ 70,276,000	DA	\$ 70,276,000	SEQ	2.5%	FIX	38377EP65	May 2023
DS	25,098,572							
FI	25,098,572							
Combination 2								
DO	\$ 70,276,000	DC	\$ 70,276,000	SEQ	3.0%	FIX	38377EP73	May 2023
DS	30,118,286							
FI	30,118,286							
Combination 3								
DO	\$ 70,276,000	DG	\$ 70,276,000	SEQ	3.5%	FIX	38377EP81	May 2023
DS	35,138,000							
FI	35,138,000							
Combination 4								
DO	\$ 70,276,000	DJ	\$ 70,276,000	SEQ	4.0%	FIX	38377EP99	May 2023
DS	40,157,714							
FI	40,157,714							
Combination 5								
DO	\$ 40,157,714	DF	\$ 40,157,714	SEQ	(5)	FLT	38377EQ23	May 2023
FI	40,157,714							
Combination 6								
DS	\$ 40,157,714	ID	\$ 70,276,000	NTL(SEQ)	4.0%	FIX/IO	38377EQ31	May 2023
FI	40,157,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 2</b>								
Combination 7								
FA	\$ 20,000,000	GP	\$ 20,000,000	PT	7.0%	FIX	38377EQ49	May 2040
SC	20,000,000							
TB	20,000,000							
TC	20,000,000							
Combination 8								
FA	\$ 20,000,000	FB	\$ 20,000,000	PT	(5)	FLT	38377EQ56	May 2040
TB	20,000,000							
Combination 9								
SC	\$ 20,000,000	SB	\$ 20,000,000	NTL(PT)	(5)	INV/IO	38377EQ64	May 2040
TC	20,000,000							
Combination 10								
FA	\$ 20,000,000	FC	\$ 20,000,000	PT	(5)	FLT	38377EQ72	May 2040
TB	20,000,000							
TC	20,000,000							
Combination 11								
SC	\$ 20,000,000	SA	\$ 20,000,000	NTL(PT)	(5)	INV/IO	38377EQ80	May 2040
TB	20,000,000							
TC	20,000,000							
<b>Security Group 3</b>								
Combination 12								
HF	\$ 44,807,142	H	\$ 69,700,000	TAC/AD	4.5%	FIX	38377EQ98	May 2040
HS	24,892,858							
Combination 13								
SE	\$100,000,000	S	\$100,000,000	NTL(PT)	(5)	INV/IO	38377ER22	May 2040
SI	100,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14								
F	\$100,000,000	FE	\$100,000,000	PT	(5)	FLT	38377ER30	May 2040
SI	100,000,000							
Combination 15								
F	\$100,000,000	MW	\$100,000,000	PT	7.0%	FIX	38377ER48	May 2040
SE	100,000,000							
SI	100,000,000							
Combination 16								
HF	\$ 44,807,142	PT	\$ 79,230,000	TAC/AD	4.5%	FIX	38377ER55	May 2040
HS	24,892,858							
PN	9,530,000							
Combination 17								
HF	\$ 44,807,142	VT	\$ 86,481,000	TAC/AD	4.5%	FIX	38377ER63	May 2040
HS	24,892,858							
PM	7,251,000							
PN	9,530,000							
Combination 18								
PI	\$ 39,976,715	PA	\$ 93,279,000	PAC I	3.0%	FIX	38377ER71	April 2039
PO	93,279,000							
PS	39,976,715							
Combination 19								
PI	\$ 46,639,500	PB	\$ 93,279,000	PAC I	3.5%	FIX	38377ER89	April 2039
PO	93,279,000							
PS	46,639,500							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20								
PI	\$ 53,302,286	PC	\$ 93,279,000	PAC I	4.0%	FIX	38377ER97	April 2039
PO	93,279,000							
PS	53,302,286							
Combination 21								
PI	\$ 59,965,071	PD	\$ 93,279,000	PAC I	4.5%	FIX	38377ES21	April 2039
PO	93,279,000							
PS	59,965,071							
Combination 22								
PI	\$ 59,965,071	PE	\$ 83,951,100	PAC I	5.0%	FIX	38377ES39	April 2039
PO	83,951,100							
PS	59,965,071							
Combination 23								
PI	\$ 59,965,071	PG	\$ 76,319,182	PAC I	5.5%	FIX	38377ES47	April 2039
PO	76,319,182							
PS	59,965,071							
Combination 24								
PI	\$ 59,965,071	IP	\$ 83,951,100	NTL(PAC I)	5.0%	FIX/IO	38377ES54	April 2039
PS	59,965,071							
Combination 25								
PI	\$ 59,965,071	PF	\$ 59,965,071	PAC I	(5)	FLT	38377ES62	April 2039
PO	59,965,071							
Combination 26								
KI	\$ 58,206,857	FK	\$ 58,206,857	PAC I	(5)	FLT	38377ES70	June 2033
KO	58,206,857							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 27								
KI	\$ 58,206,857	KF	\$ 58,206,857	PAC I	(5)	FLT	38377ES88	June 2033
KO	58,206,857							
TK	58,206,857							
Combination 28								
KS	\$ 58,206,857	SK	\$ 58,206,857	NTL(PAC I)	(5)	INV/IO	38377ES96	June 2033
TK	58,206,857							
Combination 29								
KI	\$ 25,869,715	KA	\$ 90,544,000	PAC I	2.0%	FIX	38377ET20	June 2033
KO	90,544,000							
KS	25,869,715							
TK	25,869,715							
Combination 30								
KI	\$ 32,337,143	KB	\$ 90,544,000	PAC I	2.5%	FIX	38377ET38	June 2033
KO	90,544,000							
KS	32,337,143							
TK	32,337,143							
Combination 31								
KI	\$ 38,804,572	KC	\$ 90,544,000	PAC I	3.0%	FIX	38377ET46	June 2033
KO	90,544,000							
KS	38,804,572							
TK	38,804,572							
Combination 32								
KI	\$ 45,272,000	KD	\$ 90,544,000	PAC I	3.5%	FIX	38377ET53	June 2033
KO	90,544,000							
KS	45,272,000							
TK	45,272,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 33								
KI	\$ 51,739,429	KE	\$ 90,544,000	PAC I	4.0%	FIX	38377ET61	June 2033
KO	90,544,000							
KS	51,739,429							
TK	51,739,429							
Combination 34								
KI	\$ 58,206,857	KG	\$ 90,544,000	PAC I	4.5%	FIX	38377ET79	June 2033
KO	90,544,000							
KS	58,206,857							
TK	58,206,857							
Combination 35								
KI	\$ 58,206,857	KH	\$ 81,489,600	PAC I	5.0%	FIX	38377ET87	June 2033
KO	81,489,600							
KS	58,206,857							
TK	58,206,857							
Combination 36								
KI	\$ 58,206,857	IK	\$ 81,489,600	NTL(PAC I)	5.0%	FIX/IO	38377ET95	June 2033
KS	58,206,857							
TK	58,206,857							
Combination 37								
MI	\$ 45,664,714	MF	\$ 45,664,714	PAC I	(5)	FLT	38377EU28	March 2038
MO	45,664,714							
TM	45,664,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 38								
MI	\$ 30,443,143	MA	\$ 71,034,000	PAC I	3.0%	FIX	38377EU36	March 2038
MO	71,034,000							
MS	30,443,143							
TM	30,443,143							
Combination 39								
MI	\$ 35,517,000	MB	\$ 71,034,000	PAC I	3.5%	FIX	38377EU44	March 2038
MO	71,034,000							
MS	35,517,000							
TM	35,517,000							
Combination 40								
MI	\$ 40,590,858	MC	\$ 71,034,000	PAC I	4.0%	FIX	38377EU51	March 2038
MO	71,034,000							
MS	40,590,858							
TM	40,590,858							
Combination 41								
MI	\$ 45,664,714	MD	\$ 71,034,000	PAC I	4.5%	FIX	38377EU69	March 2038
MO	71,034,000							
MS	45,664,714							
TM	45,664,714							
Combination 42								
MI	\$ 45,664,714	ME	\$ 63,930,600	PAC I	5.0%	FIX	38377E4F8	March 2038
MO	63,930,600							
MS	45,664,714							
TM	45,664,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 43								
MI	\$ 45,664,714	IM	\$ 63,930,600	NTL(PAC I)	5.0%	FIX/IO	38377EU77	March 2038
MS	45,664,714							
TM	45,664,714							
Combination 44								
KI	\$ 58,206,857	NE	\$ 145,420,200	PAC I	5.0%	FIX	38377EU85	March 2038
KO	81,489,600							
KS	58,206,857							
MI	45,664,714							
MO	63,930,600							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 45								
KI	\$ 58,206,857	ND	\$ 161,578,000	PAC I	4.5%	FIX	38377EU93	March 2038
KO	90,544,000							
KS	58,206,857							
MI	45,664,714							
MO	71,034,000							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 46								
KI	\$ 51,739,429	NC	\$161,578,000	PAC I	4.0%	FIX	38377EV27	March 2038
KO	90,544,000							
KS	51,739,429							
MI	40,590,858							
MO	71,034,000							
MS	40,590,858							
TK	51,739,429							
TM	40,590,858							
Combination 47								
KI	\$ 45,272,000	NB	\$161,578,000	PAC I	3.5%	FIX	38377EV35	March 2038
KO	90,544,000							
KS	45,272,000							
MI	35,517,000							
MO	71,034,000							
MS	35,517,000							
TK	45,272,000							
TM	35,517,000							
Combination 48								
KI	\$ 38,804,572	NA	\$161,578,000	PAC I	3.0%	FIX	38377EV43	March 2038
KO	90,544,000							
KS	38,804,572							
MI	30,443,143							
MO	71,034,000							
MS	30,443,143							
TK	38,804,572							
TM	30,443,143							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 49								
KI	\$ 58,206,857	FN	\$103,871,571	PAC I	(5)	FLT	38377EV50	March 2038
KO	58,206,857							
MI	45,664,714							
MO	45,664,714							
Combination 50								
KI	\$ 58,206,857	NF	\$103,871,571	PAC I	(5)	FLT	38377EV68	March 2038
KO	58,206,857							
MI	45,664,714							
MO	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 51								
KS	\$ 58,206,857	SN	\$103,871,571	NTL(PAC I)	(5)	INV/IO	38377EV76	March 2038
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 52								
KI	\$ 58,206,857	IN	\$145,420,200	NTL(PAC I)	5.0%	FIX/IO	38377EV84	March 2038
KS	58,206,857							
MI	45,664,714							
MS	45,664,714							
TK	58,206,857							
TM	45,664,714							
Combination 53								
KS	\$ 58,206,857	NS	\$103,871,571	NTL(PAC I)	(5)	INV/IO	38377EV92	March 2038
MS	45,664,714							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 4</b>								
Combination 54								
WI	\$ 31,135,714	FW	\$ 31,135,714	PAC/AD	(5)	FLT	38377EW26	May 2038
WO	31,135,714							
Combination 55								
SW	\$ 18,681,429	WA	\$ 43,590,000	PAC/AD	3.0%	FIX	38377EW34	May 2038
WI	18,681,429							
WO	43,590,000							
Combination 56								
SW	\$ 21,795,000	WB	\$ 43,590,000	PAC/AD	3.5%	FIX	38377EW42	May 2038
WI	21,795,000							
WO	43,590,000							
Combination 57								
SW	\$ 24,908,572	WC	\$ 43,590,000	PAC/AD	4.0%	FIX	38377EW59	May 2038
WI	24,908,572							
WO	43,590,000							
Combination 58								
SW	\$ 28,022,143	WD	\$ 43,590,000	PAC/AD	4.5%	FIX	38377EW67	May 2038
WI	28,022,143							
WO	43,590,000							
Combination 59								
SW	\$ 31,135,714	WE	\$ 43,590,000	PAC/AD	5.0%	FIX	38377EW75	May 2038
WI	31,135,714							
WO	43,590,000							
Combination 60								
VP	\$ 4,026,000	WP	\$ 8,615,000	PAC/AD	5.0%	FIX	38377EW83	May 2040
ZP	4,589,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 61								
SW	\$ 31,135,714	IW	\$ 43,590,000	NTL(PAC/AD)	5.0%	FIX/IO	38377EW91	May 2038
WI	31,135,714							

(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.



\$3,006,954,968

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities  
and MX Securities

Ginnie Mae REMIC Trust 2010-167

**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 December 29, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 1</b>						
AL	\$ 1,000	4.50%	SC/SEQ/AD	FIX	38377NSL9	June 2026
HV	20,010,000	4.50	SC/SEQ/AD	FIX	38377NSM7	September 2023
KV	14,690,000	4.50	SC/SEQ/AD	FIX	38377NSN5	December 2029
ZK	25,903,746	4.50	SC/SEQ/AD	FIX/Z	38377NSP0	September 2040
ZP	1,000	4.50	SC/SEQ	FIX/Z	38377NSQ8	September 2040
<b>Security Group 2</b>						
AV	10,211,000	4.25	AD/PAC	FIX	38377NSR6	October 2023
AZ	14,166,000	4.25	PAC/AD	FIX/Z	38377NSS4	December 2040
ML(1)	52,548,000	4.25	PAC/AD	FIX	38377NST2	March 2040
MQ(1)	368,225,000	4.25	PAC/AD	FIX	38377NSU9	September 2038
NF(1)	55,234,400	(5)	PT	FLT	38377NSV7	December 2040
NS(1)	55,234,400	(5)	NTL (PT)	INV/IO	38377NSW5	December 2040
VA	7,194,000	4.25	PAC/AD	FIX	38377NSX3	November 2029
ZD	100,000,000	4.25	SUP	FIX/Z	38377NSY1	December 2040
<b>Security Group 3</b>						
FN(1)	20,000,480	(5)	PT	FLT	38377NSZ8	December 2040
JA	14,287,000	4.00	SUP	FIX	38377NTA2	July 2040
JB	2,062,000	4.00	SUP	FIX	38377NTB0	November 2040
JC	1,157,400	4.00	SUP	FIX	38377NTC8	December 2040
JD	3,540,000	4.00	PAC II	FIX	38377NTD6	September 2040
JE	1,160,000	4.00	PAC II	FIX	38377NTE4	November 2040
JG	838,000	4.00	PAC II	FIX	38377NTE1	December 2040
JL	1,800,000	4.00	SUP	FIX	38377NTG9	July 2039
JM	1,200,000	4.00	SUP	FIX	38377NTH7	July 2040
LP	6,937,000	4.00	PAC I	FIX	38377NTJ3	December 2040
PL(1)	8,876,000	4.00	PAC I	FIX	38377NTK0	January 2040
PQ(1)	58,145,000	4.00	PAC I	FIX	38377NTL8	August 2038
SN(1)	20,000,480	(5)	NTL (PT)	INV/IO	38377NTM6	December 2040
<b>Security Group 4</b>						
FM	50,554,346	(5)	SC/PT	FLT	38377NTN4	July 2040
SM	50,554,346	(5)	NTL (SC/PT)	INV/IO	38377NTP9	July 2040
<b>Security Group 5</b>						
EA	200,000,000	2.75	PAC	FIX	38377NTQ7	November 2037
EF	83,333,333	(5)	PAC	FLT	38377NTR5	November 2037
ES	83,333,333	(5)	NTL (PAC)	INV/IO	38377NRS3	November 2037
EV(1)	23,762,729	4.00	PAC/AD	FIX	38377NTT1	November 2023
KF(1)	38,012,666	(5)	SUP	FLT	38377NTU8	June 2040
KS(1)	19,006,334	(5)	SUP	INV	38377NTV6	June 2040
LF(1)	9,503,333	(5)	SUP	FLT	38377NTW4	December 2040
LS(1)	4,751,667	(5)	SUP	INV	38377NTX2	December 2040
VE(1)	15,973,529	4.00	PAC/AD	FIX	38377NTY0	November 2029
ZE(1)	35,364,409	4.00	PAC	FIX/Z	38377NTZ7	December 2040
<b>Security Group 6</b>						
FH(1)	8,007,274	(5)	SC/SUP	FLT	38377NUA0	July 2040
SH(1)	4,003,637	(5)	SC/SUP	INV	38377NUB8	July 2040
TL(1)	25,027,000	4.00	SC/PAC	FIX	38377NUC6	July 2040
TN(1)	233,830,000	4.00	SC/PAC	FIX	38377NUD4	July 2040
<b>Security Group 7</b>						
WF(1)	24,921,710	(5)	SC/SUP/AD	FLT	38377NUE2	September 2040
WL	14,758,000	4.50	SC/PAC/AD	FIX	38377NUF9	September 2040
WQ(1)	149,025,000	4.50	SC/PAC/AD	FIX	38377NUG7	September 2040
WS(1)	8,307,237	(5)	SC/SUP/AD	INV	38377NUH5	September 2040
ZW	4,999	4.50	SC/SEQ	FIX/Z	38377NUJ1	September 2040
<b>Security Group 8</b>						
GA(1)	81,193,525	4.00	PAC	FIX	38377NUK8	February 2038
GB	13,986,920	4.00	PAC	FIX	38377NUL6	August 2039
GC	13,447,316	4.00	PAC	FIX	38377NUM4	December 2040
GF	27,581,492	(5)	SUP	FLT	38377NUN2	December 2040
GO(1)	10,113,215	(5)	SUP	INV	38377NUP7	December 2040
GT(1)	3,677,532	(5)	SUP	INV	38377NUQ5	December 2040
<b>Security Group 9</b>						
SA(1)	42,893,082	(5)	NTL (SC/PT)	INV/IO	38377NUR3	March 2038

(Cover continued on next page)

Deutsche Bank Securities

Aladdin Capital LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 10</b>						
SB(1) . . . . .	\$ 20,500,000	(5)	NTL (SC/PT)	INV/IO	38377NUS1	August 2040
ST . . . . .	2,050,000	(5)	NTL (SC/PT)	INV/IO	38377NUT9	August 2040
<b>Security Group 11</b>						
SC(1) . . . . .	44,872,386	(5)	NTL (SC/PT)	INV/IO	38377NUU6	February 2039
TS . . . . .	8,974,477	(5)	NTL (SC/PT)	INV/IO	38377NUV4	February 2039
<b>Security Group 12</b>						
KW(1) . . . . .	314,170,449	5.00%	SC/PT	FIX	38377NUW2	September 2036
<b>Security Group 13</b>						
LW(1) . . . . .	220,427,000	5.00	SC/PT	FIX	38377NUX0	November 2038
<b>Security Group 14</b>						
UF . . . . .	52,500,000	(5)	SC/PT	FLT	38377NUY8	November 2038
US . . . . .	52,500,000	(5)	NTL (SC/PT)	INV/IO	38377NUZ5	November 2038
<b>Security Group 15</b>						
VY(1) . . . . .	6,144,000	4.50	SC/SEQ/AD	FIX	38377NVA9	December 2029
YA . . . . .	1,000	4.50	SC/SEQ/AD	FIX	38377NVB7	June 2026
YV(1) . . . . .	8,392,000	4.50	SC/SEQ/AD	FIX	38377NVC5	October 2023
YZ(1) . . . . .	10,847,000	4.50	SC/SEQ/AD	FIX/Z	38377NVD3	September 2040
ZY . . . . .	1,000	4.50	SC/SEQ	FIX/Z	38377NVE1	September 2040
<b>Security Group 16</b>						
CT(1) . . . . .	335,005,012	4.25	SC/PT	FIX	38377NVF8	September 2033
<b>Security Group 17</b>						
FG . . . . .	173,133,278	(5)	SC/PT	FLT	38377NVG6	August 2038
SG . . . . .	173,133,278	(5)	NTL (SC/PT)	INV/IO	38377NVH4	August 2038
<b>Residual</b>						
RR . . . . .	0	0.0	NPR	NPR	38377NVJ0	December 2040
R10 . . . . .	0	0.0	NPR	NPR	38377NVK7	August 2040
R11 . . . . .	0	0.0	NPR	NPR	38377NVL5	February 2039

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

## TERMS SHEET

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

**Sponsor:** Deutsche Bank Securities Inc.

**Co-Sponsor:** Aladdin Capital LLC

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

**Tax Administrator:** The Trustee

**Closing Date:** December 29, 2010

**Distribution Dates:** For the Group 4, 5, 6, 15 and 17 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2011. For the Group 1, 2, 3, 7 through 14 and 16 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 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	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae II	4.5%	30
4	Underlying Certificates	(1)	(1)
5	Ginnie Mae I	4.0%	30
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	4.0%	30
9	Underlying Certificates	(1)	(1)
10	Underlying Certificate	(1)	(1)
11	Underlying Certificates	(1)	(1)
12	Underlying Certificates	(1)	(1)
13	Underlying Certificate	(1)	(1)
14	Underlying Certificates	(1)	(1)
15	Underlying Certificates	(1)	(1)
16	Underlying Certificate	(1)	(1)
17	Underlying Certificates	(1)	(1)

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

**Security Groups:** This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 2, 3, 9, 10 and 11, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance<sup>2</sup></u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate<sup>3</sup></u>
<b>Group 2 Trust Assets</b>			
\$607,578,400	355	5	4.85%
<b>Group 3 Trust Assets</b>			
\$120,002,880	355	5	4.85%
<b>Group 5 Trust Assets</b>			
\$429,708,000	356	4	4.50%
<b>Group 8 Trust Assets</b>			
\$150,000,000	359	1	4.40%

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

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

<sup>3</sup> The Mortgage Loans underlying the Group 2, 3 and 8 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, except in the case of the Group 5 Trust Assets, the Mortgage Rates of many of the Mortgage Loans underlying the Group 2, 3, 5 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *"The Trust Assets — The Mortgage Loans"* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<b>Class</b>	<b>Interest Rate Formula(1)</b>	<b>Initial Interest Rate(2)</b>	<b>Minimum Rate</b>	<b>Maximum Rate</b>	<b>Delay (in days)</b>	<b>LIBOR for Minimum Interest Rate</b>
EF . . . .	LIBOR + 0.41%	0.67000000%	0.41%	7.00000000%	0	0.00%
ES . . . .	6.59% – LIBOR	6.33000000%	0.00%	6.59000000%	0	6.59%
FG . . . .	LIBOR + 0.50%	0.76000000%	0.50%	7.00000000%	0	0.00%
FH . . . .	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
FL . . . .	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
FM . . . .	LIBOR + 0.32%	0.58000000%	0.32%	7.00000000%	0	0.00%
FN . . . .	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
GF . . . .	LIBOR + 1.00%	1.26100000%	1.00%	6.00000000%	0	0.00%
GQ . . . .	10.90909012% – (LIBOR x 2.72727253)	10.19727199%	0.00%	10.90909012%	0	4.00%
GS . . . .	9.99999956% – (LIBOR x 1.99999986)	9.47799960%	0.00%	9.99999956%	0	5.00%
GT . . . .	37.4999961% – (LIBOR x 7.49999903)	7.50000000%	0.00%	7.50000000%	0	5.00%
HF . . . .	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
HS . . . .	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
KF . . . .	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
KS . . . .	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
LF . . . .	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
LS . . . .	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
NF . . . .	LIBOR + 0.35%	0.61000000%	0.35%	7.00000000%	0	0.00%
NS . . . .	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
SA . . . .	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
SB . . . .	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
SC . . . .	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
SG . . . .	6.50% – LIBOR	6.24000000%	0.00%	6.50000000%	0	6.50%
SH . . . .	10.00% – (LIBOR x 2.00)	9.48000000%	0.00%	10.00000000%	0	5.00%
SL . . . .	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
SM . . . .	6.68% – LIBOR	6.42000000%	0.00%	6.68000000%	0	6.68%
SN . . . .	6.65% – LIBOR	6.39000000%	0.00%	6.65000000%	0	6.65%
ST . . . .	66.00% – (LIBOR x 10.00)	0.50000000%	0.00%	0.50000000%	0	6.60%
SW . . . .	6.55% – LIBOR	6.28937000%	0.00%	6.55000000%	0	6.55%
TS . . . .	33.25% – (LIBOR x 5.00)	0.50000000%	0.00%	0.50000000%	0	6.65%
UF . . . .	LIBOR + 0.37%	0.63000000%	0.37%	7.00000000%	0	0.00%
US . . . .	6.63% – LIBOR	6.37000000%	0.00%	6.63000000%	0	6.63%
WF . . . .	LIBOR + 1.00%	1.26000000%	1.00%	6.00000000%	0	0.00%
WS . . . .	15.00% – (LIBOR x 3.00)	14.22000000%	0.00%	15.00000000%	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 ZK and ZP Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount sequentially, to HV, KV and ZK, in that order, until retired.
- The Group 1 Principal Distribution Amount and the ZP Accrual Amount sequentially, to AL, HV, KV, ZK and ZP, in that order, until retired.

### **SECURITY GROUP 2**

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

- The AZ Accrual Amount sequentially, to AV, VA and AZ, in that order, until retired.
- The ZD Accrual Amount in the following order of priority:
  1. Sequentially, to MQ, ML, AV, VA and AZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, and
  2. To ZD, until retired.
- The Group 2 Adjusted Principal Distribution Amount concurrently, as follows:
  1. 90.9090909091% in the following order of priority:
    - a. Sequentially, to MQ, ML, AV, VA and AZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
    - b. To ZD, until retired, and
    - c. Sequentially, to MQ, ML, AV, VA and AZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
  2. 9.0909090909% to NF, until retired.

### **SECURITY GROUP 3**

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

1. 83.3333333333% in the following order of priority:
  - a. Sequentially, to PQ, PL and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
  - b. Sequentially, to JD, JE and JG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
  - c. Concurrently, as follows:
    - (i) 82.6459188986% to JA, until retired, and
    - (ii) 17.3540811014% sequentially, to JL and JM, in that order, until retired,
  - d. Sequentially, to JB and JC, in that order, until retired,

e. Sequentially, to JD, JE and JG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired, and

f. Sequentially, to PQ, PL and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired;

2. 16.6666666667% to FN, until retired.

#### **SECURITY GROUP 4**

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

#### **SECURITY GROUP 5**

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

- The ZE Accrual Amount sequentially, to EV, VE and ZE, in that order, until retired.
- The Group 5 Principal Distribution Amount in the following order of priority:
  1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
    - a. Concurrently, to EA and EF, pro rata, until retired, and
    - b. Sequentially, to EV, VE and ZE, in that order, until retired;
  2. Concurrently, as follows:
    - a. Concurrently, to KF and KS, pro rata, until retired, and
    - b. Concurrently, to LF and LS, pro rata, until retired; and
  3. To the Group 5 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 6**

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

1. Sequentially, to TN and TL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
2. Concurrently, to FH and SH, pro rata, until retired, and
3. Sequentially, to TN and TL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

#### **SECURITY GROUP 7**

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

1. Sequentially, to WQ and WL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
2. Concurrently, to WF and WS, pro rata, until retired,
3. Sequentially, to WQ and WL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired, and

4. To ZW, until retired.

**SECURITY GROUP 8**

The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to GA, GB and GC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
2. Concurrently, to GF, GQ and GT, pro rata, until retired, and
3. Sequentially, to GA, GB and GC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

**SECURITY GROUP 12**

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

**SECURITY GROUP 13**

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

**SECURITY GROUP 14**

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

**SECURITY GROUP 15**

The Group 15 Principal Distribution Amount and the YZ and ZY Accrual Amounts will be allocated as follows:

- The YZ Accrual Amount sequentially, to YV, VY and YZ, in that order, until retired.
- The Group 15 Principal Distribution Amount and the ZY Accrual Amount sequentially, to YA, YV, VY, YZ and ZY, in that order, until retired.

**SECURITY GROUP 16**

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

**SECURITY GROUP 17**

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

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

<u>Class</u>	<u>Structuring Ranges</u>
<b>Security Group 2</b>	
<b>PAC Classes</b>	
AV, AZ, ML, MQ and VA (in the aggregate) . . . . .	120% PSA through 250% PSA
<b>Security Group 3</b>	
<b>PAC I Classes</b>	
LP, PL and PQ (in the aggregate) . . . . .	108% PSA through 250% PSA
<b>PAC II Classes</b>	
JD, JE and JG (in the aggregate) . . . . .	125% PSA through 205% PSA
<b>Security Group 5</b>	
<b>PAC Classes</b>	
EA, EF, EV, VE and ZE (in the aggregate) . . . . .	150% PSA through 250% PSA
<b>Security Group 6</b>	
<b>PAC Classes</b>	
TL and TN (in the aggregate)* . . . . .	150% PSA through 250% PSA
<b>Security Group 7</b>	
<b>PAC Classes</b>	
WL and WQ (in the aggregate)** . . . . .	150% PSA through 250% PSA
<b>Security Group 8</b>	
<b>PAC Classes</b>	
GA, GB and GC (in the aggregate) . . . . .	100% PSA through 250% PSA

\* The initial Effective Range is 151% PSA through 224% PSA.

\*\* The initial Effective Range is 163% PSA through 241% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
ES . . . . .	\$ 83,333,333	100% of EF (PAC Class)
GI . . . . .	40,596,762	50% of GA (PAC Class)
IC . . . . .	184,252,756	55% of CT (SC/PT Class)
IM . . . . .	225,026,388	61.1111111111% of MQ (PAC/AD Class)
IN . . . . .	257,139,055	61.1111111111% of ML and MQ (in the aggregate) (PAC/AD Classes)
IP . . . . .	32,302,777	55.5555555556% of PQ (PAC I Class)
IQ . . . . .	37,233,888	55.5555555556% of PL and PQ (in the aggregate) (PAC I Classes)
IT . . . . .	129,905,555	55.5555555556% of TN (SC/PAC Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IU . . . . .	\$143,809,444	55.555555556% of TL and TN (in the aggregate) (SC/PAC Classes)
KI . . . . .	219,919,314	70% of KW (SC/PT Class)
LI . . . . .	154,298,900	70% of LW (SC/PT Class)
NS . . . . .	55,234,400	100% of NF (PT Class)
SA . . . . .	42,893,082	100% of the Group 9 Trust Assets
SB . . . . .	20,500,000	100% of the Group 10 Trust Assets
SC . . . . .	44,872,386	100% of the Group 11 Trust Assets
SG . . . . .	173,133,278	100% of FG (SC/PT Class)
SL . . . . .	75,234,880	100% of FN and NF (in the aggregate) (PT Classes)
SM . . . . .	50,554,346	100% of FM (SC/PT Class)
SN . . . . .	20,000,480	100% of FN (PT Class)
ST . . . . .	2,050,000	10% of the Group 10 Trust Assets
SW . . . . .	\$ 42,893,082	100% of the Group 9 Trust Assets
	20,500,000	100% of the Group 10 Trust Assets
	44,872,386	100% of the Group 11 Trust Assets
	<u>\$108,265,468</u>	
TS . . . . .	\$ 8,974,477	20% of the Group 11 Trust Assets
US . . . . .	52,500,000	100% of UF (SC/PT Class)
WI . . . . .	99,350,000	66.666666667% of WQ (SC/PAC/AD Class)

**Tax Status:** Single REMIC Series as to the Group 10 Trust Assets (the “Group 10 REMIC”). Single REMIC Series as to the Group 11 Trust Assets (the “Group 11 REMIC”). Double REMIC Series as to the Group 1 through 9 and 12 through 17 Trust Assets. Separate REMIC elections will be made for the Group 10 REMIC, the Group 11 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1 through 9 and 12 through 17 Trust Assets (the “Group 1 through 9 and 12 through 17 Issuing REMIC” and the “Group 1 through 9 and 12 through 17 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

**Regular and Residual Classes:** Classes RR, R10 and R11 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 9 and 12 through 17 Issuing and Pooling REMICs. Class R10 represents the Residual Interest of the Group 10 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 2</b>								
Combination 1(6)								
MQ	\$368,225,000	IM	\$225,026,388	NTL (PAC/AD)	4.50%	FIX/IO	38377NVM3	September 2038
		MA	368,225,000	PAC/AD	1.50	FIX	38377NVN1	September 2038
		MB	368,225,000	PAC/AD	1.75	FIX	38377NVP6	September 2038
		MC	368,225,000	PAC/AD	2.00	FIX	38377NVQ4	September 2038
		MD	368,225,000	PAC/AD	2.25	FIX	38377NVR2	September 2038
		ME	368,225,000	PAC/AD	2.50	FIX	38377NVS0	September 2038
		MG	368,225,000	PAC/AD	2.75	FIX	38377NVT8	September 2038
		MH	368,225,000	PAC/AD	3.00	FIX	38377NVU5	September 2038
		MJ	368,225,000	PAC/AD	3.25	FIX	38377NVV3	September 2038
		MK	368,225,000	PAC/AD	3.50	FIX	38377NVW1	September 2038
		MIN	368,225,000	PAC/AD	3.75	FIX	38377NVX9	September 2038
		MP	368,225,000	PAC/AD	4.00	FIX	38377NVY7	September 2038

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Original Balance	or Class Notional Balance(2)					
Combination 2(6)										
ML	\$ 52,548,000		IN	\$257,139,055		NTL (PAC/AD)	4.50%	FIX/IO	38377NVZ4	March 2040
MQ	368,225,000		NA	420,773,000		PAC/AD	1.50	FIX	38377NWA8	March 2040
			NB	420,773,000		PAC/AD	1.75	FIX	38377NWB6	March 2040
			NC	420,773,000		PAC/AD	2.00	FIX	38377NWC4	March 2040
			ND	420,773,000		PAC/AD	2.25	FIX	38377NWD2	March 2040
			NE	420,773,000		PAC/AD	2.50	FIX	38377NWE0	March 2040
			NG	420,773,000		PAC/AD	2.75	FIX	38377NWF7	March 2040
			NH	420,773,000		PAC/AD	3.00	FIX	38377NWG5	March 2040
			NJ	420,773,000		PAC/AD	3.25	FIX	38377NWH3	March 2040
			NK	420,773,000		PAC/AD	3.50	FIX	38377NWJ9	March 2040
			NM	420,773,000		PAC/AD	3.75	FIX	38377NWK6	March 2040
			NP	420,773,000		PAC/AD	4.00	FIX	38377NWL4	March 2040
			NQ	420,773,000		PAC/AD	4.25	FIX	38377NWM2	March 2040

Security Group 3

Combination 3(6)										
PQ	\$ 58,145,000		IP	\$ 32,302,777		NTL (PAC I)	4.50%	FIX/IO	38377NWN0	August 2038
			PA	58,145,000		PAC I	1.50	FIX	38377NWP5	August 2038
			PB	58,145,000		PAC I	1.75	FIX	38377NWQ3	August 2038
			PC	58,145,000		PAC I	2.00	FIX	38377NE83	August 2038
			PD	58,145,000		PAC I	2.25	FIX	38377NWR1	August 2038
			PE	58,145,000		PAC I	2.50	FIX	38377NWS9	August 2038
			PG	58,145,000		PAC I	2.75	FIX	38377NWT7	August 2038
			PH	58,145,000		PAC I	3.00	FIX	38377NWU4	August 2038
			PJ	58,145,000		PAC I	3.25	FIX	38377NWW2	August 2038
			PK	58,145,000		PAC I	3.50	FIX	38377NWW0	August 2038
			PM	58,145,000		PAC I	3.75	FIX	38377NWX8	August 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(6)								
PL	\$ 8,876,000	IQ	\$ 37,233,888	NTL (PAC I)	4.50%	FIX/IO	38377NWX6	January 2040
PQ	58,145,000	QA	67,021,000	PAC I	1.50	FIX	38377NWX3	January 2040
		QB	67,021,000	PAC I	1.75	FIX	38377NXA7	January 2040
		QC	67,021,000	PAC I	2.00	FIX	38377NXB5	January 2040
		QD	67,021,000	PAC I	2.25	FIX	38377NXC3	January 2040
		QE	67,021,000	PAC I	2.50	FIX	38377NXD1	January 2040
		QG	67,021,000	PAC I	2.75	FIX	38377NXE9	January 2040
		QH	67,021,000	PAC I	3.00	FIX	38377NXF6	January 2040
		QJ	67,021,000	PAC I	3.25	FIX	38377NXG4	January 2040
		QK	67,021,000	PAC I	3.50	FIX	38377NXH2	January 2040
		QM	67,021,000	PAC I	3.75	FIX	38377NXJ8	January 2040
		QN	67,021,000	PAC I	4.00	FIX	38377NXK5	January 2040
<b>Security Groups 2 and 3</b>								
Combination 5(7)								
FN	\$ 20,000,480	FL	\$ 75,234,880	PT	(5)	FLT	38377NXL3	December 2040
NF	55,234,400							
Combination 6(7)								
NS	\$ 55,234,400	SL	\$ 75,234,880	NTL (PT)	(5)	INV/IO	38377NXM1	December 2040
SN	20,000,480							
<b>Security Group 5</b>								
Combination 7								
KF	\$ 38,012,666	HK	\$ 57,019,000	SUP	4.00%	FIX	38377NXX9	June 2040
KS	19,006,334							
Combination 8								
LF	\$ 9,503,333	HL	\$ 14,255,000	SUP	4.00%	FIX	38377NXP4	December 2040
LS	4,751,667							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9								
KF	\$ 38,012,666	HF	\$ 47,515,999	SUP	(5)	FLT	38377NXQ2	December 2040
LF	9,503,333							
Combination 10								
KS	\$ 19,006,334	HS	\$ 23,758,001	SUP	(5)	INV	38377NXR0	December 2040
LS	4,751,667							
Combination 11								
KF	\$ 38,012,666	HA	\$ 71,274,000	SUP	4.00%	FIX	38377NXS8	December 2040
KS	19,006,334							
LF	9,503,333							
LS	4,751,667							
Combination 12								
EV	\$ 23,762,729	EL	\$ 75,100,667	PAC	4.00%	FIX	38377NXT6	December 2040
VE	15,973,529							
ZE	35,364,409							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
		Original Class Principal Balance or Class Notional Balance(2)	Related MX Class					
<b>Security Group 6</b>								
Combination 13(6)								
TN	\$233,830,000	IT	\$129,905,555	NTL (SC/PAC)	4.50%	FIX/IO	38377NXU3	July 2040
		TA	233,830,000	SC/PAC	1.50	FIX	38377NXV1	July 2040
		TB	233,830,000	SC/PAC	1.75	FIX	38377NXW9	July 2040
		TC	233,830,000	SC/PAC	2.00	FIX	38377NXX7	July 2040
		TD	233,830,000	SC/PAC	2.25	FIX	38377NXY5	July 2040
		TE	233,830,000	SC/PAC	2.50	FIX	38377NXZ2	July 2040
		TG	233,830,000	SC/PAC	2.75	FIX	38377NE91	July 2040
		TH	233,830,000	SC/PAC	3.00	FIX	38377NYA6	July 2040
		TJ	233,830,000	SC/PAC	3.25	FIX	38377NYB4	July 2040
		TK	233,830,000	SC/PAC	3.50	FIX	38377NYC2	July 2040
		TM	233,830,000	SC/PAC	3.75	FIX	38377NYD0	July 2040
<b>Combination 14(6)</b>								
TL	\$ 25,027,000	IU	\$143,809,444	NTL (SC/PAC)	4.50%	FIX/IO	38377NZE8	July 2040
TN	233,830,000	UA	258,857,000	SC/PAC	1.50	FIX	38377NYF5	July 2040
		UB	258,857,000	SC/PAC	1.75	FIX	38377NYG3	July 2040
		UC	258,857,000	SC/PAC	2.00	FIX	38377NYH1	July 2040
		UD	258,857,000	SC/PAC	2.25	FIX	38377NYJ7	July 2040
		UE	258,857,000	SC/PAC	2.50	FIX	38377NYK4	July 2040
		UG	258,857,000	SC/PAC	2.75	FIX	38377NXL2	July 2040
		UH	258,857,000	SC/PAC	3.00	FIX	38377NYM0	July 2040
		UJ	258,857,000	SC/PAC	3.25	FIX	38377NYN8	July 2040
		UK	258,857,000	SC/PAC	3.50	FIX	38377NYP3	July 2040
		UM	258,857,000	SC/PAC	3.75	FIX	38377NYQ1	July 2040
		UN	258,857,000	SC/PAC	4.00	FIX	38377NYR9	July 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 15								
FH	\$ 8,007,274	HT	\$ 12,010,911	SC/SUP	4.00%	FIX	38377NYS7	July 2040
SH	4,003,637							
<b>Security Group 7</b>								
Combination 16(6)								
WQ	\$149,025,000	WA	\$149,025,000	SC/PAC/AD	1.50%	FIX	38377NYT5	September 2040
		WB	149,025,000	SC/PAC/AD	1.75	FIX	38377NYU2	September 2040
		WC	149,025,000	SC/PAC/AD	2.00	FIX	38377NYV0	September 2040
		WD	149,025,000	SC/PAC/AD	2.25	FIX	38377NYW8	September 2040
		WE	149,025,000	SC/PAC/AD	2.50	FIX	38377NYX6	September 2040
		WG	149,025,000	SC/PAC/AD	2.75	FIX	38377NYY4	September 2040
		WH	149,025,000	SC/PAC/AD	3.00	FIX	38377NYZ1	September 2040
		WI	99,350,000	NTL (SC/PAC/AD)	4.50	FIX/IO	38377NZA5	September 2040
		WJ	149,025,000	SC/PAC/AD	3.25	FIX	38377NZB3	September 2040
		WK	149,025,000	SC/PAC/AD	3.50	FIX	38377NZC1	September 2040
		WM	149,025,000	SC/PAC/AD	3.75	FIX	38377NZD9	September 2040
		WN	149,025,000	SC/PAC/AD	4.00	FIX	38377NZE7	September 2040
		WP	149,025,000	SC/PAC/AD	4.25	FIX	38377NZF4	September 2040
Combination 17								
WF	\$ 24,921,710	HW	\$ 33,228,947	SC/SUP/AD	4.50%	FIX	38377NZG2	September 2040
WS	8,307,237							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 8</b>								
Combination 18(6)								
GA	\$ 81,193,525	GD	\$ 81,193,525	PAC	2.00%	FIX	38377NZH0	February 2038
		GE	81,193,525	PAC	2.50	FIX	38377NZJ6	February 2038
		GH	81,193,525	PAC	2.25	FIX	38377NZK3	February 2038
		GI	40,596,762	NTL (PAC)	4.00	FIX/IO	38377NZL1	February 2038
		GK	81,193,525	PAC	2.75	FIX	38377NZM9	February 2038
		GL	81,193,525	PAC	3.00	FIX	38377NZN7	February 2038
		GM	81,193,525	PAC	3.25	FIX	38377NZP2	February 2038
		GN	81,193,525	PAC	3.50	FIX	38377NZQ0	February 2038
		GP	81,193,525	PAC	3.75	FIX	38377NZR8	February 2038
Combination 19								
GQ	\$ 10,113,215	GS	\$ 13,790,747	SUP	(5)	INV	38377NZS6	December 2040
GT	3,677,532							
<b>Security Groups 9, 10 and 11</b>								
Combination 20(7)								
SA	\$ 42,893,082	SW	\$108,265,468	NTL (SC/PT)	(5)	INV/IO	38377NZT4	August 2040
SB	20,500,000							
SC	44,872,386							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 12</b>								
Combination 21(6)								
KW	\$314,170,449	KA	\$314,170,449	SC/PT	1.50%	FIX	38377NZU1	September 2036
		KB	314,170,449	SC/PT	1.75	FIX	38377NZV9	September 2036
		KC	314,170,449	SC/PT	2.00	FIX	38377NZW7	September 2036
		KD	314,170,449	SC/PT	2.25	FIX	38377NZX5	September 2036
		KE	314,170,449	SC/PT	2.50	FIX	38377NZZ3	September 2036
		KG	314,170,449	SC/PT	2.75	FIX	38377NZZ0	September 2036
		KH	314,170,449	SC/PT	3.00	FIX	38377NA20	September 2036
		KI	219,919,314	NTL (SC/PT)	5.00	FIX/IO	38377NA38	September 2036
		KJ	314,170,449	SC/PT	3.25	FIX	38377NA46	September 2036
		KL	314,170,449	SC/PT	3.50	FIX	38377NA53	September 2036
		KM	314,170,449	SC/PT	3.75	FIX	38377NA61	September 2036
		KN	314,170,449	SC/PT	4.00	FIX	38377NA79	September 2036
		KQ	314,170,449	SC/PT	4.25	FIX	38377NA87	September 2036
		KT	314,170,449	SC/PT	4.50	FIX	38377NA95	September 2036
		KU	314,170,449	SC/PT	4.75	FIX	38377NB29	September 2036

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance
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Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
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**Security Group 13**

Combination 22(6)

LW

LA	\$220,427,000	SC/PT	1.50%	FIX	38377NB37	November 2038
LB	220,427,000	SC/PT	1.75	FIX	38377NB45	November 2038
LC	220,427,000	SC/PT	2.00	FIX	38377NB52	November 2038
LD	220,427,000	SC/PT	2.25	FIX	38377NB60	November 2038
LE	220,427,000	SC/PT	2.50	FIX	38377NB78	November 2038
LG	220,427,000	SC/PT	2.75	FIX	38377NB86	November 2038
LH	220,427,000	SC/PT	3.00	FIX	38377NB94	November 2038
LI	154,298,900	NTL (SC/PT)	5.00	FIX/IO	38377NC28	November 2038
LJ	220,427,000	SC/PT	3.25	FIX	38377NC36	November 2038
LK	220,427,000	SC/PT	3.50	FIX	38377NC44	November 2038
LM	220,427,000	SC/PT	3.75	FIX	38377NC51	November 2038
LN	220,427,000	SC/PT	4.00	FIX	38377NC69	November 2038
LQ	220,427,000	SC/PT	4.25	FIX	38377NC77	November 2038
LT	220,427,000	SC/PT	4.50	FIX	38377NC85	November 2038
LU	220,427,000	SC/PT	4.75	FIX	38377NC93	November 2038

**Security Group 15**

Combination 23

VY

YV

YZ

YM	\$ 6,144,000	SC/SEQ/AD	4.50%	FIX	38377ND27	September 2040
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8,392,000

10,847,000

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<b>Security Group 16</b>								
Combination 24(6)								
CT	\$335,005,012	CA	\$335,005,012	SC/PT	1.50%	FIX	38377ND35	September 2033
		CB	335,005,012	SC/PT	1.75	FIX	38377ND43	September 2033
		CD	335,005,012	SC/PT	2.00	FIX	38377ND50	September 2033
		CE	335,005,012	SC/PT	2.25	FIX	38377ND68	September 2033
		CG	335,005,012	SC/PT	2.50	FIX	38377ND76	September 2033
		CH	335,005,012	SC/PT	2.75	FIX	38377ND84	September 2033
		CJ	335,005,012	SC/PT	3.00	FIX	38377ND92	September 2033
		CK	335,005,012	SC/PT	3.25	FIX	38377NE26	September 2033
		CM	335,005,012	SC/PT	3.50	FIX	38377NE34	September 2033
		CN	335,005,012	SC/PT	3.75	FIX	38377NE42	September 2033
		CP	335,005,012	SC/PT	4.00	FIX	38377NE59	September 2033
		CQ	335,005,012	SC/PT	4.25	FIX	38377NE67	September 2033
		IC	184,252,756	NTL (SC/PT)	5.00	FIX/IO	38377NE75	September 2033

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

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

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

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

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

(6) In the case of Combinations 1, 2, 3, 4, 13, 14, 16, 18, 21, 22 and 24 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 5, 6 and 20 are derived from REMIC Classes of separate Security Groups.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average 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	2010-119	PU(4)	September 30, 2010	38377KX54	4.50%	FIX	September 2040	PAC I	\$ 36,139,867	1.00000000	\$ 33,639,867	93.0824316537%	4.837%	355	5	II
1	Ginnie Mae	2010-131	MY(6)	October 29, 2010	38377LT15	4.50	FIX	May 2040	SC/SEQ	26,965,879	1.00000000	26,965,879	100.0000000000%	(6)	(6)	(6)	II
4	Ginnie Mae	2010-146	WP(7)	November 29, 2010	38377M4M5	4.50	FIX	January 2038	SC/PAC/AD	110,008,000	0.99117863	18,172,928	16.6666651516%	(7)	(7)	(7)	I
4	Ginnie Mae	2010-146	WI(4)(7)	November 29, 2010	38377MYW0	4.50	FIX/IO	January 2038	NTL (SC/PAC/AD)	73,338,666	0.99117863	10,096,072	13.8888891161%	(7)	(7)	(7)	I
4	Ginnie Mae	2010-146	UN(4)(8)	November 29, 2010	38377MZ7	4.00	FIX	July 2040	SC/SEQ	278,385,000	0.99584196	27,717,601	9.9981439374%	5.000	343	16	I
4	Ginnie Mae	2010-146	UI(4)(8)	November 29, 2010	38377MZV1	4.50	FIX/IO	July 2040	NTL (SC/SEQ)	139,192,500	0.99584196	18,478,400	13.3308583437%	5.000	343	16	I
4	Ginnie Mae	2010-125	BF	September 30, 2010	38377JXW8	(5)	FLT	May 2037	SEQ	29,040,000	0.98185632	4,663,817	16.3567493113%	5.000	343	14	I
4	Ginnie Mae	2010-125	BS	September 30, 2010	38377JXX6	(5)	INV/IO	May 2037	NTL (SEQ)	29,040,000	0.98185632	4,663,817	16.3567493113%	5.000	343	14	I
6	Ginnie Mae	2010-146	WM(4)(7)	November 29, 2010	38377MZA7	4.00	FIX	January 2038	SC/PAC/AD	110,008,000	0.99117863	90,864,648	83.3333330303%	(7)	(7)	(7)	I
6	Ginnie Mae	2010-146	BN(4)(8)	November 29, 2010	38377MZ5	4.00	FIX	July 2040	SC/PAC/AD	292,521,366	0.99604290	180,003,263	61.7795501475%	5.000	343	16	I
7	Ginnie Mae	2010-105	AQ(4)(9)	August 30, 2010	38377DW28	4.50	FIX	March 2036	SC/PAC I/AD	82,715,000	0.95558176	63,232,756	80.0000000000%	(9)	(9)	(9)	II
7	Ginnie Mae	2010-131	LU(4)(10)	October 29, 2010	38377IVC9	4.50	FIX	August 2039	SC/SEQ/AD	59,790,124	1.00000000	59,790,124	100.0000000000%	(10)	(10)	(10)	II
7	Ginnie Mae	2009-109	NK(4)	November 30, 2009	38376EX59	4.50	FIX	July 2037	PAC I	298,566,000	0.92323262	46,166,181	16.7467159690%	5.335	346	13	II
7	Ginnie Mae	2010-113	EM	September 30, 2010	38377J5C3	4.50	FIX	March 2040	SC/SEQ	2,480,113	1.00000000	2,480,113	100.0000000000%	5.287	353	6	II
7	Ginnie Mae	2010-075	PC(12)	September 30, 2010	38377GNF2	4.50	FIX	September 2040	PAC/AD	17,362,000	1.00000000	17,362,000	100.0000000000%	5.284	354	6	II
9	Ginnie Mae	2010-023	MS(4)	February 26, 2010	38376VN45	(5)	INV/IO	February 2038	NTL (PAC I)	125,744,141	0.93492570	7,759,883	6.6007051573%	4.854	339	19	II
9	Ginnie Mae	2010-023	SA	February 26, 2010	38376VG27	(5)	INV/IO	January 2034	NTL (PAC I)	77,785,714	0.89480444	1,610,648	2.3140495933%	4.854	339	19	II
9	Ginnie Mae	2010-023	SL(4)	February 26, 2010	38376VN94	(5)	INV/IO	October 2037	NTL (PAC I)	97,120,979	0.91574722	12,186,482	13.7021806586%	4.854	339	19	II
9	Ginnie Mae	2010-039	SL	March 30, 2010	38376XBE2	(5)	INV/IO	June 2036	NTL (PAC I)	76,665,214	0.92814035	3,155,677	4.4348666398%	4.854	339	19	II
9	Ginnie Mae	2010-039	SM(4)	March 30, 2010	38376XDB6	(5)	INV/IO	March 2038	NTL (PAC I)	93,397,499	0.94101410	18,180,392	20.6857787487%	4.854	339	19	II
10	Ginnie Mae	2010-105	DS	August 30, 2010	38377DY17	(5)	INV/IO	August 2040	NTL (PAC I)	20,500,000	1.00000000	20,500,000	100.0000000000%	4.878	354	5	II
11	Ginnie Mae	2010-093	GS(4)	July 30, 2010	38374YCT8	(5)	INV/IO	February 2039	NTL (PAC I)	194,813,998	0.98324231	983,242	0.5133101370%	4.926	353	7	II
11	Ginnie Mae	2010-093	SP	July 30, 2010	38374YAK9	(5)	INV/IO	June 2035	NTL (PAC)	90,003,315	0.97524247	43,889,144	50.0018415988%	4.898	354	5	II
12	Ginnie Mae	2010-125	PA(13)	September 30, 2010	38377JZA4	5.00	FIX	September 2036	SC/PAC/AD	296,688,000	0.96661304	286,782,490	100.0000000000%	(13)	(13)	(13)	II
12	Ginnie Mae	2009-089	HB(4)	October 30, 2009	38376C4K2	5.00	FIX	February 2036	SEQ	43,400,000	0.78165445	6,722,228	19.8156682028%	5.376	343	16	II
12	Ginnie Mae	2009-089	HG(4)	October 30, 2009	38376C4P1	5.00	FIX	February 2036	SEQ	47,000,000	0.78165445	6,057,822	16.4893617021%	5.376	343	16	II
12	Ginnie Mae	2009-094	AB	October 30, 2009	38376KZ95	5.00	FIX	February 2036	SEQ	43,800,000	0.78399303	7,839,950	22.8310502283%	5.379	343	16	II

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(\$)	Approximate Weighted Average Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
12	Ginnie Mae	2009-093	AC	October 30, 2009	38376KBB6	5.00%	FIX	March 2036	SEQ	\$ 86,800,000	0.78697198	\$ 6,707,959	9.9078341014%	5.377%	343	16	II
13	Ginnie Mae	2010-039	PK(4)(14)	March 30, 2010	38376XFB4	5.00	FIX	November 2038	SC/SEQ	798,027,000	1.00000000	220,427,000	27.6214965158%	5.341	345	14	II
14	Ginnie Mae	2010-039	PF(4)(14)	March 30, 2010	38376XFD0	(5)	FLT	November 2038	SC/SEQ	570,019,285	1.00000000	52,500,000	9.2102147035%	5.341	345	14	II
14	Ginnie Mae	2010-039	SP(4)	March 30, 2010	38376XCA9	(5)	INV/IO	November 2038	NTL (SC/SEQ)	570,019,285	1.00000000	52,500,000	9.2102147035%	5.341	345	14	II
15	Ginnie Mae	2010-126	PB	September 30, 2010	38377JF61	4.50	FIX	September 2040	PAC/AD	12,292,000	1.00000000	12,292,000	100.0000000000%	5.000	354	6	I
15	Ginnie Mae	2010-105	LP	August 30, 2010	38377DD29	4.50	FIX	August 2040	PAC I/AD	13,093,000	1.00000000	13,093,000	100.0000000000%	5.000	339	17	I
16	Ginnie Mae	2009-059	P	July 30, 2009	38374VH77	4.25	FIX	September 2033	PAC I/AD	471,611,000	0.90149380	335,005,012	78.7960840608%	5.333	340	19	II
17	Ginnie Mae	2010-146	KF(4)	November 29, 2010	38377MWW4	(5)	FLT	August 2038	PAC I	100,702,665	0.99644575	100,344,742	100.0000000000%	4.500	357	1	I
17	Ginnie Mae	2010-146	KS(4)	November 29, 2010	38377MWW2	(5)	INV/IO	August 2038	NTL (PAC I)	100,702,665	0.99644575	100,344,742	100.0000000000%	4.500	357	1	I
17	Ginnie Mae	2010-146	EF	November 29, 2010	38377MLD6	(5)	FLT	October 2037	PAC	82,964,000	0.99759520	72,788,536	87.9465792392%	4.500	356	2	I
17	Ginnie Mae	2010-146	ES	November 29, 2010	38377MLG9	(5)	INV/IO	October 2037	NTL (PAC)	82,964,000	0.99759520	72,788,536	87.9465792392%	4.500	356	2	I

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

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

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

(4) MX Class.

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

(6) Ginnie Mae 2010-131 Class MY is backed by previously issued (i) MX certificate, Class PG from Ginnie Mae MX Trust 2010-093, and (ii) certificates, Class AL from Ginnie Mae REMIC Trust 2010-125. Class AL is in turn backed by previously issued MX certificates, Class TX from Ginnie Mae MX Trust 2009-042, Classes NP and GP from Ginnie Mae MX Trust 2010-093 and Class PA from Ginnie Mae REMIC Trusts 2009-042, 2010-093, 2010-105, 2010-125 and Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-042, 2010-093, 2010-105, 2010-125 and 2010-131 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:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2009-042	TX(4)	4.941%	338	19
2010-093	GP(4)	4.926	353	7
2010-093	NP(4)	4.926	353	7
2010-093	PG(4)	4.898	354	5
2010-105	PA(4)	4.878	354	5

(7) Ginnie Mae 2010-146 Classes WI, WM and WP are backed by previously issued MX certificate, Class CN from Ginnie Mae MX Trust 2010-105. Class CN is in turn backed by previously issued MX certificate, Class E from Ginnie Mae MX Trust 2010-051 and Group 12 Trust Assets from Ginnie Mae REMIC Trust 2010-105. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-051, 2010-105 and 2010-146 are included in Exhibit B to this Supplement. The previously issued certificates and Group 12 Trust Assets are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2010-051	E(4)	5.000%	341	16
2010-105	Group 12 Trust Assets	5.000	346	11

(8) Ginnie Mae 2010-146 Classes BN, UI and UN are backed by previously issued MX certificate, Class BN from Ginnie Mae MX Trust 2010-131. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-131 and 2010-146 are included in Exhibit B to this Supplement.

(9) Ginnie Mae 2010-105 Class AQ is backed by previously issued (i) MX certificate, Class AJ from Ginnie Mae MX Trust 2009-078, and (ii) certificates, Classes NA and NE from Ginnie Mae REMIC Trust 2009-076. A copy of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-076, 2009-078 and 2010-105 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:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2009-076	NA	5.404%	340	18
2009-076	NE	5.404	340	18
2009-078	AJ(4)	5.387	342	16

(10) Ginnie Mae 2010-131 Class LU is backed by previously issued (i) MX certificates, Class PK from Ginnie Mae MX Trust 2010-039, Class NE from Ginnie Mae MX Trust 2010-082 and Class JY from Ginnie Mae MX Trust 2010-105, and (ii) certificate, Class MY from Ginnie Mae REMIC Trust 2010-125. Class PK is in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Class JY is in turn backed by previously issued (i) MX certificates, Class BN from Ginnie Mae MX Trust 2010-003 and Classes MK and NK from Ginnie Mae MX Trust 2010-051, and (ii) certificates, Class MA from Ginnie Mae REMIC Trust 2009-047 and Class MP from Ginnie Mae REMIC Trust 2010-051. Class MY is in turn backed by (i) MX certificates, Class PH from Ginnie Mae MX Trust 2010-039 and Class GP from Ginnie Mae MX Trust 2010-082, and (ii) certificate, Class L from Ginnie Mae REMIC Trust 2010-082. Class PH is in turn backed by MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Classes GP, L and NE are in turn backed by (i) MX certificates, Class NK from Ginnie Mae MX Trust 2009-104, Class KL from Ginnie Mae MX Trust 2009-116 and Classes MD and ND from Ginnie Mae MX Trust 2010-060, and (ii) certificates, Class PH from Ginnie Mae REMIC Trust 2009-074 and Class XE from Ginnie Mae REMIC Trust 2009-121. Class XE is in turn backed by certificates, Classes XB and XC from Ginnie Mae REMIC Trust 2009-074. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-047, 2009-074, 2009-104, 2009-116, 2009-121, 2010-003, 2010-039, 2010-051, 2010-060, 2010-082, 2010-105, 2010-125, 2010-131 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:

<b>Series</b>	<b>Class</b>	<b>Approximate Weighted Average Coupon of Mortgage Loans(3)</b>	<b>Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)</b>	<b>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</b>
2009-047	MA	5.386%	338	20
2009-074	XB	5.380	343	16
2009-074	XC	5.380	343	16
2009-104	NK(4)	5.331	346	13
2009-116	KL(4)	5.331	346	13
2010-003	BN(4)	5.341	345	14
2010-003	NM(4)	5.341	345	14
2010-003	P(4)	5.341	345	14
2010-051	MK(4)	5.295	350	10
2010-051	MP	5.295	350	10
2010-051	NK(4)	5.295	350	10
2010-060	MD(4)	5.296	351	9
2010-060	ND(4)	5.296	351	9
2010-060	PH	5.296	351	9

(11) Ginnie Mae 2010-116 Class BC is backed by previously issued MX certificate, Class PW from Ginnie Mae MX Trust 2010-106. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-106 and 2010-116 are included in Exhibit B to this Supplement.

(12) Ginnie Mae 2010-075 Class PC is backed by previously issued certificate, Class OB from Ginnie Mae REMIC Trust 2010-062 and Group 9A Trust Assets from Ginnie Mae REMIC Trust 2010-075. Copies of the Cover Pages, Term Sheets and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-062 and 2010-075 are included in Exhibit B to this Supplement.

(13) Ginnie Mae 2010-125 Class PA is backed by previously issued (i) MX certificates, Class AJ from Ginnie Mae MX Trust 2009-078 and Classes HB and HG from Ginnie Mae MX Trust 2009-089, and (ii) certificates, Class NC from Ginnie Mae REMIC Trust 2009-076, Classes CA and DA from Ginnie Mae REMIC Trust 2009-077, Class LA from Ginnie Mae REMIC Trust 2009-085, Class CA from Ginnie Mae REMIC Trust 2009-092, Classes AC and UG from Ginnie Mae REMIC Trust 2009-093 and Class AB from Ginnie Mae REMIC Trust 2009-094. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-076, 2009-077, 2009-078, 2009-085, 2009-089, 2009-092, 2009-093, 2009-094 and 2010-125 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:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2009-076	NC	5.404%	340	18
2009-077	CA	5.369	342	16
2009-077	DA	5.369	342	16
2009-078	AJ(4)	5.387	342	16
2009-085	LA	5.387	342	16
2009-089	HB(4)	5.376	343	16
2009-089	HG(4)	5.376	343	16
2009-092	CA	5.359	343	16
2009-093	AC	5.377	343	16
2009-093	UG	5.372	344	15
2009-094	AB	5.379	343	16

(14) Ginnie Mae 2010-039 Classes FP, PK and SP are backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2010-003 and 2010-039 are included in Exhibit B to this Supplement.



**\$367,224,769**

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**Guaranteed REMIC  
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***OFFERING CIRCULAR SUPPLEMENT***  
**February 18, 2011**

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**Deutsche Bank Securities  
Aladdin Capital LLC**