



\$583,561,391

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2011-082

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-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 June 30, 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.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IG	\$ 24,895,341	2.00%	NTL (PT)	FIX/IO	38377WVW1	June 2013
MG	24,895,341	(5)	PT	ARB	38377WVX9	June 2026
Security Group 2						
C	19,512,000	4.00	SUP	FIX	38377WVY7	June 2041
CA	5,486,000	4.00	PAC II	FIX	38377WVZ4	May 2041
CB	1,650,000	4.00	PAC II	FIX	38377WWA8	June 2041
CD	14,639,000	4.00	SUP	FIX	38377WWB6	February 2041
CE	2,363,000	4.00	SUP	FIX	38377WWC4	June 2041
CG	395,000	4.00	PAC II	FIX	38377WWD2	June 2041
CH	29,278,000	4.00	SUP	FIX	38377WWE0	February 2041
CJ	4,725,000	4.00	SUP	FIX	38377WWF7	June 2041
F	56,250,000	(5)	PT	FLT	38377WWG5	June 2041
FB	56,250,000	(5)	PT	FLT	38377WWH3	June 2041
FP(1)	102,347,555	(5)	PAC I	FLT	38377WWJ9	April 2040
PB	29,170,000	4.00	PAC I	FIX	38377WWK6	June 2041
PL(1)	127,934,445	2.00	PAC I	FIX	38377WWL4	April 2040
S	56,250,000	(5)	NTL (PT)	INV/IO	38377WWM2	June 2041
SB	56,250,000	(5)	NTL (PT)	INV/IO	38377WWN0	June 2041
SP(1)	102,347,555	(5)	NTL (PAC I)	INV/IO	38377WWP5	April 2040
Security Group 3						
LC	1,000	4.50	SC/SUP	FIX	38377WWQ3	February 2037
LI	3,333,055	4.50	NTL (SC/PAC)	FIX/IO	38377WWR1	February 2037
LP	11,999,000	3.25	SC/PAC	FIX	38377WWS9	February 2037
Security Group 4						
EA(1)	9,707,747	4.00	SC/PAC	FIX	38377WWT7	September 2038
EC	1,459,311	4.00	SC/SUP/AD	FIX	38377WVU4	September 2038
EZ	1,000	4.00	SC/SUP	FIX/Z	38377WVW2	September 2038
FE	7,445,371	(5)	SC/PT	FLT	38377WWW0	September 2038
SE	7,445,371	(5)	NTL (SC/PT)	INV/IO	38377WWX8	September 2038
Security Group 5						
HA(1)	9,359,997	5.00	SC/SEQ/AD	FIX	38377WWY6	July 2036
HZ	1,000	5.00	SC/SEQ	FIX/Z	38377WWZ3	July 2036
Security Group 6						
UA(1)	68,690,624	3.00	SC/SEQ/AD	FIX	38377WXA7	August 2035
UZ	1,000	3.00	SC/SEQ	FIX/Z	38377WXB5	August 2035
Residual						
RR	0	0.00	NPR	NPR	38377WXC3	June 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.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this “Supplement”),
- the Base Offering Circular and
- in the case of the Group 3, 4, 5 and 6 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: Morgan Stanley & Co. LLC

Co-Sponsor: Sandgrain Securities, Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2011

Distribution Dates: For the Group 1, 2, 3, 4 and 6 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2011. For the Group 5 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in July 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 II	4.0%	15
2	Ginnie Mae II	4.5	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificate	(1)	(1)

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$ 24,895,341	179	2	4.291%
Group 2 Trust Assets			
\$450,000,000	355	4	4.800%

¹ As of June 1, 2011.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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.

Class MG is an Ascending Rate Class that will bear interest at a per annum Interest Rate of 2.0% for the first twenty-four Accrual Periods and 4.0% thereafter.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
F.	LIBOR + 0.56%	0.74705%	0.56%	6.00%	0	0.00%
FB	LIBOR + 0.57%	0.75705%	0.57%	6.00%	0	0.00%
FE.	LIBOR + 0.35%	0.53705%	0.35%	6.50%	0	0.00%
FP.	LIBOR + 0.35%	0.53705%	0.35%	6.50%	0	0.00%
S.	5.44% - LIBOR	5.25295%	0.00%	5.44%	0	5.44%
SB.	5.43% - LIBOR	5.24295%	0.00%	5.43%	0	5.43%
SE.	6.15% - LIBOR	5.96295%	0.00%	6.15%	0	6.15%
SP.	6.15% - LIBOR	5.96295%	0.00%	6.15%	0	6.15%

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

1. 25% concurrently, to F and FB, pro rata, until retired
2. 75% in the following order of priority:
 - a. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to FP and PL, pro rata, until retired
 - ii. To PB, until retired
 - b. Concurrently, as follows:
 - i. 25% to C, until retired
 - ii. 75% in the following order of priority:
 - A. Sequentially, to CA, CB and CG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. Concurrently, as follows:
 - (1) 33.3339868640% sequentially, to CD and CE, in that order, until retired
 - (2) 66.6660131360% sequentially, to CH and CJ, in that order, until retired
 - C. Sequentially, to CA, CB and CG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - c. To the Group 2 PAC I Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

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

SECURITY GROUP 4

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

- The EZ Accrual Amount, sequentially, to EC and EZ, in that order, until retired
- The Group 4 Principal Distribution Amount, concurrently, as follows:
 1. 60.0000032235% in the following order of priority:
 - a. To EA, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to EC and EZ, in that order, until retired
 - c. To EA, without regard to its Scheduled Principal Balance, until retired
 2. 39.9999967765% to FE, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the HZ Accrual Amount will be allocated sequentially, to HA and HZ, in that order, until retired

SECURITY GROUP 6

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

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
FP, PB and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
CA, CB and CG (in the aggregate)	130% PSA through 225% PSA
PAC Classes	
EA*	150% PSA through 279% PSA
LP	120% PSA through 233% PSA

* The initial Effective Range is 151% PSA through 278% 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>
EI	\$ 4,853,873	50% of EA (SC/PAC Class)
HI	5,759,998	61.5384615385% of HA (SC/SEQ/AD Class)
IG	24,895,341	100% of MG (PT Class)*
LI	3,333,055	27.777777778% of LP (SC/PAC Class)
S	56,250,000	100% of F (PT Class)
SB	56,250,000	100% of FB (PT Class)
SE	7,445,371	100% of FE (SC/PT Class)
SP	102,347,555	100% of FP (PAC I Class)
UI	27,476,249	40% of UA (SC/SEQ/AD Class)

* For the first 24 Accrual Periods and 0% thereafter

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

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

RISK FACTORS

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

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

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

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

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

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

principal payments are faster than you expected, or

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

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

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

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

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

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

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

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

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

The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 3, 4, 5 and 6 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 document, the underlying certificate included in trust asset group 3 is not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over this underlying certificate.

In addition, the principal entitlements of the underlying certificates 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.

This supplement contains no information as to whether the underlying certificates have adhered to their 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 3, 4, 5 and 6 securities and, in particular, the support, interest only, inverse floating rate, ascending rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

have been structured to meet the investment requirements of limited categories of investors.

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS (Groups 1 and 2)

The Group 1 and 2 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 3, 4, 5 and 6)

The Group 3, 4, 5 and 6 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 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 2 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 2 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). *See “The Ginnie Mae Certificates — General” in the Base Offering Circular.*

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

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate and Ascending Rate Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20th day of the month preceding the month of the related Distribution Date through the 19th day of the month of that Distribution Date

Fixed Rate Classes

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

Ascending Rate Class

The Ascending Rate Class will bear interest at per annum Interest Rates set forth for each Accrual Period under “Terms Sheet — Interest Rates” in the 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. Notwithstanding the BBA LIBOR description in the Base Offering Circular, BBA Interest Settlement Rates are based on rates quoted by twenty BBA designated banks and are calculated by eliminating the six highest and six lowest bank rates, averaging the eight remaining rates, carrying the result out to six decimal places and rounding to five decimal places (expressed as a percentage).

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

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

Accrual Classes

Each of Classes EZ, HZ and UZ is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

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

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

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

Termination

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

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 5, 6 and 7, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 5, 6 and 7, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements

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

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner’s Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at Wells Fargo Bank, N.A., 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administrator Ginnie Mae 2011-082. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000). The fee must be paid concurrently with the exchange.

The first distribution on a REMIC Security or an MX Security received in an exchange will be made on the Distribution Date in the month following the month of the exchange. The distribution will be made to the Holder of record as of the Record Date in the month of exchange.

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

The prepayment experience of the Mortgage Loans will affect the Weighted Average Lives of and the yields realized by investors in the related Securities.

- The Mortgage Loans do not contain “due-on-sale” provisions, and any Mortgage Loan may be prepaid in full or in part at any time without penalty.
- The rate of payments (including prepayments and payments in respect of liquidations) on the Mortgage Loans is dependent on a variety of economic, geographic, social and other factors, including prevailing market interest rates and general economic factors.

The rate of prepayments with respect to single-family mortgage loans has fluctuated significantly in recent years. Although there is no assurance that prepayment patterns for the Mortgage Loans will conform to patterns for more traditional types of conventional fixed-rate mortgage loans, generally:

- if mortgage interest rates fall materially below the Mortgage Rates on any of the Mortgage Loans (giving consideration to the cost of refinancing), the rate of prepayment of those Mortgage Loans would be expected to increase; and
- if mortgage interest rates rise materially above the Mortgage Rates on any of the Mortgage Loans, the rate of prepayment of those Mortgage Loans would be expected to decrease.

In addition, following any Mortgage Loan default and the subsequent liquidation of the underlying Mortgaged Property, the principal balance of the Mortgage Loan will be distributed through a combination of liquidation proceeds, advances from the related Ginnie Mae Issuer and, to the extent necessary, proceeds of Ginnie Mae’s guaranty of the Ginnie Mae Certificates. As a result, defaults experienced on the Mortgage Loans will accelerate the distribution of principal of the Securities.

Under certain circumstances, the Trustee has the option to purchase the Trust Assets, thereby effecting early retirement of the Securities. *See “Description of the Securities — Termination” in this Supplement.*

Investors in the Group 3, 4, 5 and 6 Securities are urged to review the discussion under “Risk Factors — *The rate of principal payments on the underlying certificates will directly affect the rate of principal payments on and reductions in the notional balances of the group 3, 4, 5 and 6 securities*” in this Supplement.

Accretion Directed Classes

Classes EC, HA and UA are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement.

Each of the Accretion Directed Classes has the AD designation in the suffix position, rather than the prefix position, in its class principal type because it does not have principal payment stability through the applicable pricing prepayment assumption. Although the Accretion Directed Classes are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA.

Securities that Receive Principal on the Basis of Schedules

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

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

	<u>Initial Effective Ranges</u>
PAC I Classes	
FP, PB and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
CA, CB and CG (in the aggregate)	130% PSA through 225% PSA
PAC Classes	
EA	151% PSA through 278% PSA
LP	120% PSA through 236% PSA

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

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

There is no assurance that the related Mortgage Loans will have the characteristics assumed in the Modeling Assumptions, which were used to determine the initial Effective Ranges. If the initial Effective Ranges were calculated using the actual characteristics of the related Mortgage Loans, the initial

Effective Ranges could differ from those shown in the above table. Therefore, even if the Mortgage Loans were to prepay at a constant rate within the initial Effective Range shown for any Class in the above tables, that Class could fail to receive Scheduled Payments.

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

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

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

Assumability

Each Mortgage Loan may be assumed, subject to HUD review and approval, upon the sale of the related Mortgage 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 June 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 2 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 and 2 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 or 2 Trust Asset is assumed to have an original and a remaining term to maturity of 180 or 360 months, respectively, and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

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

4. A termination of the Trust or the Underlying Trusts does not occur.
5. The Closing Date for the Securities is June 30, 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 IG					Class MG				
	0%	100%	204%	350%	500%	0%	100%	204%	350%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2012	96	93	92	89	87	96	93	92	89	87
June 2013	0	0	0	0	0	91	85	80	72	65
June 2014	0	0	0	0	0	86	75	66	54	43
June 2015	0	0	0	0	0	81	66	54	40	28
June 2016	0	0	0	0	0	75	57	44	29	18
June 2017	0	0	0	0	0	69	50	35	21	12
June 2018	0	0	0	0	0	63	42	28	15	7
June 2019	0	0	0	0	0	57	35	22	11	5
June 2020	0	0	0	0	0	50	29	17	7	3
June 2021	0	0	0	0	0	43	23	13	5	2
June 2022	0	0	0	0	0	35	18	9	3	1
June 2023	0	0	0	0	0	27	13	6	2	1
June 2024	0	0	0	0	0	19	8	4	1	0
June 2025	0	0	0	0	0	10	4	2	0	0
June 2026	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	1.9	1.8	1.8	1.8	1.7	8.5	6.5	5.2	4.0	3.2

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Class C					Class CA					Class CB					Class CD				
	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	96	88	75	100	100	90	90	90	100	100	100	100	100	100	100	100	96	86
June 2013	100	100	89	66	28	100	100	72	72	72	100	100	100	100	100	100	100	100	89	58
June 2014	100	100	81	42	0	100	100	50	50	0	100	100	100	100	0	100	100	100	82	29
June 2015	100	100	75	25	0	100	100	33	33	0	100	100	100	100	0	100	100	100	75	8
June 2016	100	100	71	13	0	100	100	19	19	0	100	100	100	100	0	100	100	100	71	0
June 2017	100	100	67	5	0	100	100	9	9	0	100	100	100	100	0	100	100	100	68	0
June 2018	100	100	65	1	0	100	100	1	0	0	100	100	100	22	0	100	100	100	65	0
June 2019	100	100	63	0	0	100	100	0	0	0	100	100	88	0	0	100	100	100	64	0
June 2020	100	99	62	0	0	100	91	0	0	0	100	100	64	0	0	100	100	100	63	0
June 2021	100	97	59	0	0	100	64	0	0	0	100	100	31	0	0	100	100	100	61	0
June 2022	100	93	56	0	0	100	24	0	0	0	100	100	0	0	0	100	100	100	58	0
June 2023	100	88	52	0	0	100	0	0	0	0	100	12	0	0	0	100	100	100	54	0
June 2024	100	83	48	0	0	100	0	0	0	0	100	0	0	0	0	100	100	94	48	0
June 2025	100	77	44	0	0	100	0	0	0	0	100	0	0	0	0	100	87	43	0	0
June 2026	100	71	40	0	0	100	0	0	0	0	100	0	0	0	0	100	79	37	0	0
June 2027	100	65	36	0	0	100	0	0	0	0	100	0	0	0	0	100	70	32	0	0
June 2028	100	59	32	0	0	100	0	0	0	0	100	0	0	0	0	100	62	27	0	0
June 2029	100	53	28	0	0	100	0	0	0	0	100	0	0	0	0	100	54	21	0	0
June 2030	100	47	25	0	0	100	0	0	0	0	100	0	0	0	0	100	46	17	0	0
June 2031	100	41	21	0	0	100	0	0	0	0	100	0	0	0	0	100	39	12	0	0
June 2032	100	36	18	0	0	100	0	0	0	0	100	0	0	0	0	100	31	8	0	0
June 2033	100	30	15	0	0	100	0	0	0	0	100	0	0	0	0	100	24	4	0	0
June 2034	100	25	12	0	0	100	0	0	0	0	100	0	0	0	0	100	18	0	0	0
June 2035	100	21	10	0	0	100	0	0	0	0	100	0	0	0	0	100	11	0	0	0
June 2036	100	16	8	0	0	100	0	0	0	0	100	0	0	0	0	100	6	0	0	0
June 2037	100	12	6	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0
June 2038	84	9	4	0	0	0	0	0	0	0	0	0	0	0	0	96	0	0	0	0
June 2039	58	5	2	0	0	0	0	0	0	0	0	0	0	0	0	61	0	0	0	0
June 2040	30	2	1	0	0	0	0	0	0	0	0	0	0	0	0	24	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.3	18.8	12.4	2.9	1.5	26.6	10.3	3.2	3.2	2.1	26.8	11.8	9.3	6.8	2.5	28.3	18.7	11.5	2.3	1.3

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class CE					Class CG					Class CH					Class CJ				
	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	100	100	100	100	100	96	86	68	100	100	100	100	100
June 2013	100	100	100	100	100	100	100	100	100	100	100	100	89	58	8	100	100	100	100	100
June 2014	100	100	100	100	0	100	100	100	100	0	100	100	82	29	0	100	100	100	100	0
June 2015	100	100	100	100	0	100	100	100	100	0	100	100	75	8	0	100	100	100	100	0
June 2016	100	100	100	63	0	100	100	100	100	0	100	100	71	0	0	100	100	100	63	0
June 2017	100	100	100	8	0	100	100	100	100	0	100	100	68	0	0	100	100	100	8	0
June 2018	100	100	100	0	0	100	100	100	100	0	100	100	65	0	0	100	100	100	0	0
June 2019	100	100	100	0	0	100	100	100	1	0	100	100	64	0	0	100	100	100	0	0
June 2020	100	100	100	0	0	100	100	100	0	0	100	100	63	0	0	100	100	100	0	0
June 2021	100	100	100	0	0	100	100	100	0	0	100	100	61	0	0	100	100	100	0	0
June 2022	100	100	100	0	0	100	100	72	0	0	100	100	58	0	0	100	100	100	0	0
June 2023	100	100	100	0	0	100	100	0	0	0	100	100	54	0	0	100	100	100	0	0
June 2024	100	100	100	0	0	100	0	0	0	0	100	94	48	0	0	100	100	100	0	0
June 2025	100	100	100	0	0	100	0	0	0	0	100	87	43	0	0	100	100	100	0	0
June 2026	100	100	100	0	0	100	0	0	0	0	100	79	37	0	0	100	100	100	0	0
June 2027	100	100	100	0	0	100	0	0	0	0	100	70	32	0	0	100	100	100	0	0
June 2028	100	100	100	0	0	100	0	0	0	0	100	62	27	0	0	100	100	100	0	0
June 2029	100	100	100	0	0	100	0	0	0	0	100	54	21	0	0	100	100	100	0	0
June 2030	100	100	100	0	0	100	0	0	0	0	100	46	17	0	0	100	100	100	0	0
June 2031	100	100	100	0	0	100	0	0	0	0	100	39	12	0	0	100	100	100	0	0
June 2032	100	100	100	0	0	100	0	0	0	0	100	31	8	0	0	100	100	100	0	0
June 2033	100	100	100	0	0	100	0	0	0	0	100	24	4	0	0	100	100	100	0	0
June 2034	100	100	100	0	0	100	0	0	0	0	100	18	0	0	0	100	100	100	0	0
June 2035	100	100	82	0	0	100	0	0	0	0	100	11	0	0	0	100	100	82	0	0
June 2036	100	100	63	0	0	100	0	0	0	0	100	6	0	0	0	100	100	63	0	0
June 2037	100	100	47	0	0	100	0	0	0	0	100	0	0	0	0	100	100	47	0	0
June 2038	100	70	32	0	0	0	0	0	0	0	96	0	0	0	0	100	70	32	0	0
June 2039	100	41	18	0	0	0	0	0	0	0	61	0	0	0	0	100	41	18	0	0
June 2040	100	15	6	0	0	0	0	0	0	0	24	0	0	0	0	100	15	6	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.8	27.7	26.0	5.3	2.3	26.9	12.2	11.2	7.6	2.6	28.3	18.7	11.5	2.3	1.3	29.8	27.7	26.0	5.3	2.3

PSA Prepayment Assumption Rates

Distribution Date	Classes F, FB, S and SB					Classes FP, PA, PD, PG, PJ, PL and SP					Class PB				
	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%	0%	120%	160%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	99	96	95	93	90	98	94	94	94	94	100	100	100	100	100
June 2013	97	89	87	81	73	96	84	84	84	84	100	100	100	100	100
June 2014	96	81	77	68	54	94	73	73	73	67	100	100	100	100	100
June 2015	95	74	68	57	40	92	62	62	62	47	100	100	100	100	100
June 2016	93	67	61	47	30	90	52	52	52	31	100	100	100	100	100
June 2017	91	61	54	39	22	87	43	43	43	20	100	100	100	100	100
June 2018	90	55	47	33	17	85	35	35	35	12	100	100	100	100	100
June 2019	88	50	42	27	12	82	27	27	27	5	100	100	100	100	100
June 2020	86	45	37	22	9	79	20	20	20	1	100	100	100	100	100
June 2021	84	41	32	18	7	76	14	14	14	0	100	100	100	100	78
June 2022	81	37	28	15	5	73	10	10	10	0	100	100	100	100	57
June 2023	79	33	25	12	4	69	6	6	6	0	100	100	100	100	42
June 2024	77	29	21	10	3	66	2	2	2	0	100	100	100	100	31
June 2025	74	26	19	8	2	62	0	0	0	0	100	96	96	96	22
June 2026	71	23	16	7	1	58	0	0	0	0	100	78	78	78	16
June 2027	68	20	14	5	1	53	0	0	0	0	100	63	63	63	12
June 2028	65	18	12	4	1	48	0	0	0	0	100	51	51	51	8
June 2029	61	16	10	4	1	43	0	0	0	0	100	41	41	41	6
June 2030	58	14	8	3	0	38	0	0	0	0	100	32	32	32	4
June 2031	54	12	7	2	0	33	0	0	0	0	100	25	25	25	3
June 2032	50	10	6	2	0	27	0	0	0	0	100	20	20	20	2
June 2033	46	8	5	1	0	20	0	0	0	0	100	15	15	15	1
June 2034	41	7	4	1	0	14	0	0	0	0	100	11	11	11	1
June 2035	36	6	3	1	0	6	0	0	0	0	100	8	8	8	1
June 2036	31	4	2	1	0	0	0	0	0	0	91	6	6	6	0
June 2037	26	3	2	0	0	0	0	0	0	0	28	4	4	4	0
June 2038	20	2	1	0	0	0	0	0	0	0	3	3	3	3	0
June 2039	14	1	1	0	0	0	0	0	0	0	1	1	1	1	0
June 2040	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	9.8	8.3	6.1	4.2	15.4	5.7	5.7	5.7	4.1	25.7	18.1	18.1	18.1	12.4

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class LC					Classes LI and LP				
	0%	120%	150%	233%	400%	0%	120%	150%	233%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100
June 2012	100	100	100	100	100	100	100	100	100	100
June 2013	100	100	100	100	100	100	100	100	100	100
June 2014	100	100	100	100	100	100	100	100	100	100
June 2015	100	100	100	100	0	100	100	100	100	74
June 2016	100	100	100	100	0	100	100	100	100	16
June 2017	100	100	100	100	0	100	81	81	81	0
June 2018	100	100	100	100	0	100	45	45	45	0
June 2019	100	82	82	82	0	100	12	12	12	0
June 2020	100	0	0	0	0	100	0	0	0	0
June 2021	100	0	0	0	0	100	0	0	0	0
June 2022	100	0	0	0	0	100	0	0	0	0
June 2023	100	0	0	0	0	100	0	0	0	0
June 2024	100	0	0	0	0	100	0	0	0	0
June 2025	100	0	0	0	0	100	0	0	0	0
June 2026	100	0	0	0	0	100	0	0	0	0
June 2027	100	0	0	0	0	81	0	0	0	0
June 2028	100	0	0	0	0	58	0	0	0	0
June 2029	100	0	0	0	0	33	0	0	0	0
June 2030	100	0	0	0	0	7	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.3	8.3	8.3	8.3	3.6	17.3	6.9	6.9	6.9	4.4

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes EA, ED, EG, EH, EI, EJ, EK, EL, EM, EN, EP and EU					Class EC					Class EZ					Classes FE and SE				
	0%	150%	190%	279%	400%	0%	150%	190%	279%	400%	0%	150%	190%	279%	400%	0%	150%	190%	279%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	98	86	86	86	86	100	100	98	98	71	104	104	104	104	104	98	88	87	87	84
June 2013	95	72	72	72	68	100	100	97	80	0	108	108	108	108	0	96	76	75	73	59
June 2014	93	59	59	59	47	100	100	94	43	0	113	113	113	113	0	94	65	64	57	41
June 2015	90	48	48	48	31	100	100	90	19	0	117	117	117	117	0	91	55	54	44	27
June 2016	87	38	38	38	19	100	100	84	6	0	122	122	122	122	0	89	46	44	34	17
June 2017	84	29	29	29	10	100	100	80	0	0	127	127	127	127	0	86	38	35	25	9
June 2018	81	20	20	20	4	100	99	78	0	0	132	132	132	0	0	83	31	28	18	3
June 2019	77	14	14	14	0	100	94	72	0	0	138	138	138	0	0	80	24	21	12	0
June 2020	74	8	8	8	0	100	85	65	0	0	143	143	143	0	0	77	18	16	7	0
June 2021	70	3	3	3	0	100	75	57	0	0	149	149	149	0	0	74	13	11	3	0
June 2022	66	0	0	0	0	100	60	46	0	0	155	155	155	0	0	71	8	6	0	0
June 2023	62	0	0	0	0	100	28	18	0	0	161	161	161	0	0	67	4	2	0	0
June 2024	58	0	0	0	0	100	0	0	0	0	168	0	0	0	0	63	0	0	0	0
June 2025	53	0	0	0	0	100	0	0	0	0	175	0	0	0	0	59	0	0	0	0
June 2026	48	0	0	0	0	100	0	0	0	0	182	0	0	0	0	55	0	0	0	0
June 2027	43	0	0	0	0	100	0	0	0	0	189	0	0	0	0	50	0	0	0	0
June 2028	37	0	0	0	0	100	0	0	0	0	197	0	0	0	0	46	0	0	0	0
June 2029	32	0	0	0	0	100	0	0	0	0	205	0	0	0	0	41	0	0	0	0
June 2030	26	0	0	0	0	100	0	0	0	0	214	0	0	0	0	35	0	0	0	0
June 2031	19	0	0	0	0	100	0	0	0	0	222	0	0	0	0	30	0	0	0	0
June 2032	12	0	0	0	0	100	0	0	0	0	231	0	0	0	0	24	0	0	0	0
June 2033	5	0	0	0	0	100	0	0	0	0	241	0	0	0	0	18	0	0	0	0
June 2034	0	0	0	0	0	85	0	0	0	0	251	0	0	0	0	11	0	0	0	0
June 2035	0	0	0	0	0	33	0	0	0	0	261	0	0	0	0	4	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.6	4.3	4.3	4.3	3.2	23.7	10.9	9.3	3.0	1.2	24.6	13.0	12.8	6.1	1.7	14.9	5.1	4.9	4.1	2.9

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes HA, HB, HC, HD, HE, HG, HI, HJ, HK, HL, HM, HN, HP, HT, HU, HV, HW and HY					Class HZ				
	0%	250%	449%	700%	900%	0%	250%	449%	700%	900%
	Initial Percent	100	100	100	100	100	100	100	100	100
June 2012	98	79	63	42	26	105	105	105	105	105
June 2013	96	60	35	8	0	110	110	110	110	0
June 2014	93	44	14	0	0	116	116	116	0	0
June 2015	91	31	0	0	0	122	122	0	0	0
June 2016	88	19	0	0	0	128	128	0	0	0
June 2017	85	10	0	0	0	135	135	0	0	0
June 2018	82	2	0	0	0	142	142	0	0	0
June 2019	79	0	0	0	0	149	0	0	0	0
June 2020	76	0	0	0	0	157	0	0	0	0
June 2021	72	0	0	0	0	165	0	0	0	0
June 2022	68	0	0	0	0	173	0	0	0	0
June 2023	63	0	0	0	0	182	0	0	0	0
June 2024	59	0	0	0	0	191	0	0	0	0
June 2025	54	0	0	0	0	201	0	0	0	0
June 2026	48	0	0	0	0	211	0	0	0	0
June 2027	43	0	0	0	0	222	0	0	0	0
June 2028	36	0	0	0	0	234	0	0	0	0
June 2029	30	0	0	0	0	246	0	0	0	0
June 2030	23	0	0	0	0	258	0	0	0	0
June 2031	15	0	0	0	0	271	0	0	0	0
June 2032	7	0	0	0	0	285	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.6	2.9	1.6	0.9	0.7	21.8	7.2	4.0	2.4	1.6

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes UA, UB, UC, UD, UE, UG, UH, UI, UJ and UK					Class UZ				
	0%	200%	376%	600%	800%	0%	200%	376%	600%	800%
	Initial Percent	100	100	100	100	100	100	100	100	100
June 2012	97	83	83	62	43	103	103	103	103	103
June 2013	94	65	48	13	0	106	106	106	106	0
June 2014	90	48	19	0	0	109	109	109	0	0
June 2015	87	32	0	0	0	113	113	0	0	0
June 2016	83	18	0	0	0	116	116	0	0	0
June 2017	79	5	0	0	0	120	120	0	0	0
June 2018	75	0	0	0	0	123	0	0	0	0
June 2019	70	0	0	0	0	127	0	0	0	0
June 2020	66	0	0	0	0	131	0	0	0	0
June 2021	61	0	0	0	0	135	0	0	0	0
June 2022	56	0	0	0	0	139	0	0	0	0
June 2023	50	0	0	0	0	143	0	0	0	0
June 2024	44	0	0	0	0	148	0	0	0	0
June 2025	38	0	0	0	0	152	0	0	0	0
June 2026	32	0	0	0	0	157	0	0	0	0
June 2027	25	0	0	0	0	162	0	0	0	0
June 2028	18	0	0	0	0	166	0	0	0	0
June 2029	11	0	0	0	0	171	0	0	0	0
June 2030	3	0	0	0	0	177	0	0	0	0
June 2031	0	0	0	0	0	0	0	0	0	0
June 2032	0	0	0	0	0	0	0	0	0	0
June 2033	0	0	0	0	0	0	0	0	0	0
June 2034	0	0	0	0	0	0	0	0	0	0
June 2035	0	0	0	0	0	0	0	0	0	0
June 2036	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	11.3	3.0	2.0	1.3	0.9	19.3	6.4	3.9	2.4	1.7

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 3, 4, 5 and 6 Securities, the investor's own projection of principal payment rates on the Underlying Certificates under a variety of scenarios and, in the case of a Floating Rate 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, LIBOR levels or the yield of any Class.**

Prepayments: Effect on Yields

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

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

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

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

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

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

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

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

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

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

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

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

Yield Tables

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

Assumed Price 2.497353%*

PSA Prepayment Assumption Rates				
100%	204%	350%	500%	1,648%
40.4%	38.0%	34.6%	31.1%	0.0%

SECURITY GROUP 2

Sensitivity of Class S to Prepayments

Assumed Price 16.0%*

LIBOR	PSA Prepayment Assumption Rates			
	120%	160%	250%	400%
0.15000%	26.9%	24.7%	19.8%	11.5%
0.18705%	26.6%	24.5%	19.6%	11.2%
2.81353%	7.8%	5.5%	0.3%	(8.5)%
5.44000% and above	**	**	**	**

Sensitivity of Class SB to Prepayments

Assumed Price 16.3125%*

LIBOR	PSA Prepayment Assumption Rates			
	120%	160%	250%	400%
0.15000%	26.1%	23.9%	19.0%	10.6%
0.18705%	25.8%	23.6%	18.7%	10.4%
2.80853%	7.3%	5.1%	(0.1)%	(9.0)%
5.43000% and above	**	**	**	**

Sensitivity of Class SP to Prepayments

Assumed Price 18.375%*

LIBOR	PSA Prepayment Assumption Rates			
	120%	160%	250%	400%
0.15000%	20.2%	20.2%	20.2%	12.6%
0.18705%	20.0%	20.0%	20.0%	12.3%
3.16853%	(1.6)%	(1.6)%	(1.6)%	(13.0)%
6.15000% 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 LI to Prepayments
Assumed Price 26.75%***

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>150%</u>	<u>233%</u>	<u>289%</u>	<u>400%</u>
4.1%	4.1%	4.1%	0.1%	(12.3)%

SECURITY GROUP 4

**Sensitivity of Class EI to Prepayments
Assumed Price 20.875%***

PSA Prepayment Assumption Rates				
<u>150%</u>	<u>190%</u>	<u>279%</u>	<u>284%</u>	<u>400%</u>
0.4%	0.4%	0.4%	0.1%	(11.9)%

**Sensitivity of Class SE to Prepayments
Assumed Price 15.25%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>150%</u>	<u>190%</u>	<u>279%</u>	<u>400%</u>
0.15000%	24.6%	23.8%	19.4%	6.7%
0.18705%	24.3%	23.5%	19.1%	6.3%
3.16853%	0.5%	(0.7)%	(6.4)%	(21.4)%
6.15000% and above	**	**	**	**

SECURITY GROUP 5

**Sensitivity of Class HI to Prepayments
Assumed Price 13.0%***

PSA Prepayment Assumption Rates				
<u>250%</u>	<u>359%</u>	<u>449%</u>	<u>700%</u>	<u>900%</u>
19.4%	0.1%	(17.7)%	(71.4)%	**

SECURITY GROUP 6

**Sensitivity of Class UI to Prepayments
Assumed Price 13.75%***

PSA Prepayment Assumption Rates				
<u>200%</u>	<u>251%</u>	<u>376%</u>	<u>600%</u>	<u>800%</u>
3.4%	0.1%	(23.1)%	(68.6)%	**

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

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of Cleary Gottlieb Steen & Hamilton LLP, the Trust will constitute a Double REMIC Series for federal income tax purposes. Separate REMIC elections will be made for the Pooling REMIC and the Issuing REMIC.

Regular Securities

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

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

The prepayment assumption that should be used in determining the rates of accrual of OID, if any, on the Regular Securities is 204% PSA in the case of the Group 1 Securities, 160% PSA in the case of the Group 2 Securities, 150% PSA in the case of the Group 3 Securities, 190% PSA in the case of the Group 4 Securities, 449% PSA in the case of the Group 5 Securities and 376% PSA in the case of the Group 6 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See *“Certain Federal Income Tax Consequences” in the Base Offering Circular.*

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

Residual Securities

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

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

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

MX Securities

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

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

ERISA MATTERS

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

Governmental plans and certain church plans, while not subject to the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of ERISA and the Code, may nevertheless be subject to local, state or other federal laws that are substantially similar to the foregoing provisions of

ERISA and the Code. Fiduciaries of any such plans should consult with their counsel before purchasing any of the Securities.

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) June 1, 2011 on the Fixed Rate Classes and Ascending Rate Classes and (2) June 20, 2011 on the Floating Rate and Inverse Floating Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

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

Available Combinations(1)

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
FP	\$ 15,991,805	PJ	\$143,926,250	PAC I	2.50%	FIX	38377WXD1	April 2040
PL	127,934,445							
SP	15,991,805							
Combination 2								
FP	\$ 36,552,698	PG	\$164,487,143	PAC I	3.00%	FIX	38377WXE9	April 2040
PL	127,934,445							
SP	36,552,698							
Combination 3								
FP	\$ 63,967,222	PD	\$191,901,667	PAC I	3.50%	FIX	38377WXF6	April 2040
PL	127,934,445							
SP	63,967,222							
Combination 4								
FP	\$102,347,555	PA	\$230,282,000	PAC I	4.00%	FIX	38377WYG4	April 2040
PL	127,934,445							
SP	102,347,555							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 5(5)								
EA	\$ 9,707,747	ED	\$ 9,707,747	SC/PAC	1.50%	FIX	38377WXXH2	September 2038
		EG	9,707,747	SC/PAC	1.75	FIX	38377WXXJ8	September 2038
		EH	9,707,747	SC/PAC	2.00	FIX	38377WXXK5	September 2038
		EI	4,853,873	NTL (SC/PAC)	5.00	FIX/IO	38377WXXL3	September 2038
		EJ	9,707,747	SC/PAC	2.25	FIX	38377WXXM1	September 2038
		EK	9,707,747	SC/PAC	2.50	FIX	38377WXXN9	September 2038
		EL	9,707,747	SC/PAC	2.75	FIX	38377WXXP4	September 2038
		EM	9,707,747	SC/PAC	3.00	FIX	38377WXXQ2	September 2038
		EN	9,707,747	SC/PAC	3.25	FIX	38377WXXR0	September 2038
		EP	9,707,747	SC/PAC	3.50	FIX	38377WXXS8	September 2038
		EU	9,707,747	SC/PAC	3.75	FIX	38377WXXT6	September 2038

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)
HA	\$ 9,359,997	HB	\$ 9,359,997	SC/SEQ/AD	4.75%	FIX	38377WXU3	July 2036
		HC	9,359,997	SC/SEQ/AD	4.50	FIX	38377WXXV1	July 2036
		HD	9,359,997	SC/SEQ/AD	4.25	FIX	38377WXXW9	July 2036
		HE	9,359,997	SC/SEQ/AD	4.00	FIX	38377WXX7	July 2036
		HG	9,359,997	SC/SEQ/AD	3.75	FIX	38377WXY5	July 2036
		HI	5,759,998	NTL (SC/SEQ/AD)	6.50	FIX/IO	38377WXXZ2	July 2036
		HJ	9,359,997	SC/SEQ/AD	3.50	FIX	38377WYA6	July 2036
		HK	9,359,997	SC/SEQ/AD	3.25	FIX	38377WYB4	July 2036
		HL	9,359,997	SC/SEQ/AD	3.00	FIX	38377WYC2	July 2036
		HM	9,359,997	SC/SEQ/AD	2.75	FIX	38377WYD0	July 2036
		HN	9,359,997	SC/SEQ/AD	2.50	FIX	38377WYE8	July 2036
		HP	9,359,997	SC/SEQ/AD	2.25	FIX	38377WYF5	July 2036
		HT	9,359,997	SC/SEQ/AD	2.00	FIX	38377WYG3	July 2036
		HU	9,359,997	SC/SEQ/AD	1.75	FIX	38377WYH1	July 2036
		HV	9,359,997	SC/SEQ/AD	1.25	FIX	38377WYJ7	July 2036
		HW	9,359,997	SC/SEQ/AD	1.50	FIX	38377WYK4	July 2036
		HY	9,359,997	SC/SEQ/AD	1.00	FIX	38377WYL2	July 2036

Security Group 5

Combination 6(5)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 7(5)								
UA	\$ 68,690,624	UB	\$ 68,690,624	SC/SEQ/AD	2.75%	FIX	38377WYM0	August 2035
		UC	68,690,624	SC/SEQ/AD	2.50	FIX	38377WYN8	August 2035
		UD	68,690,624	SC/SEQ/AD	2.25	FIX	38377WYP3	August 2035
		UE	68,690,624	SC/SEQ/AD	2.00	FIX	38377WYQ1	August 2035
		UG	68,690,624	SC/SEQ/AD	1.75	FIX	38377WYR9	August 2035
		UH	68,690,624	SC/SEQ/AD	1.50	FIX	38377WYS7	August 2035
		UI	27,476,249	NTL (SC/SEQ/AD)	5.00	FIX/IO	38377WYT5	August 2035
		UJ	68,690,624	SC/SEQ/AD	1.25	FIX	38377WYU2	August 2035
		UK	68,690,624	SC/SEQ/AD	1.00	FIX	38377WYV0	August 2035

(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) In the case of Combinations 5, 6 and 7, 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>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PL (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
Initial Balance	\$7,531,000.00	\$259,452,000.00	\$11,999,000.00	\$9,707,747.00
July 2011	7,509,688.93	258,681,121.62	11,999,000.00	9,607,298.89
August 2011	7,484,170.15	257,841,644.53	11,999,000.00	9,503,710.52
September 2011	7,454,471.03	256,933,910.44	11,999,000.00	9,397,049.22
October 2011	7,420,624.33	255,958,303.61	11,999,000.00	9,287,384.58
November 2011	7,382,668.25	254,915,250.59	11,999,000.00	9,174,788.34
December 2011	7,340,646.36	253,805,220.00	11,999,000.00	9,059,334.33
January 2012	7,294,607.57	252,628,722.20	11,999,000.00	8,941,098.39
February 2012	7,244,606.07	251,386,308.95	11,999,000.00	8,820,158.29
March 2012	7,190,701.27	250,078,573.04	11,999,000.00	8,699,250.75
April 2012	7,132,957.73	248,706,147.82	11,999,000.00	8,579,130.08
May 2012	7,071,445.07	247,269,706.77	11,999,000.00	8,459,791.34
June 2012	7,006,237.94	245,769,962.94	11,999,000.00	8,341,229.62
July 2012	6,937,415.84	244,207,668.41	11,999,000.00	8,223,542.79
August 2012	6,865,063.09	242,583,613.69	11,999,000.00	8,106,836.62
September 2012	6,789,268.66	240,898,627.06	11,999,000.00	7,991,103.21
October 2012	6,710,126.11	239,153,573.92	11,999,000.00	7,876,334.75
November 2012	6,627,733.40	237,349,356.03	11,999,000.00	7,762,523.49
December 2012	6,542,192.81	235,486,910.78	11,999,000.00	7,649,661.74
January 2013	6,453,610.77	233,567,210.36	11,999,000.00	7,537,741.87
February 2013	6,362,097.72	231,591,260.96	11,999,000.00	7,426,756.30
March 2013	6,267,767.93	229,560,101.88	11,999,000.00	7,316,697.53
April 2013	6,170,739.39	227,474,804.59	11,999,000.00	7,207,558.10
May 2013	6,071,133.58	225,336,471.88	11,999,000.00	7,099,330.62
June 2013	5,969,075.36	223,146,236.79	11,999,000.00	6,992,007.75
July 2013	5,864,692.71	220,905,261.65	11,999,000.00	6,885,582.23
August 2013	5,758,116.61	218,614,737.07	11,999,000.00	6,780,046.82
September 2013	5,653,350.52	216,339,401.71	11,999,000.00	6,675,394.38
October 2013	5,550,375.25	214,079,159.12	11,999,000.00	6,571,617.80
November 2013	5,449,171.78	211,833,913.44	11,999,000.00	6,468,710.02
December 2013	5,349,721.27	209,603,569.43	11,999,000.00	6,366,664.06
January 2014	5,252,005.05	207,388,032.42	11,999,000.00	6,265,472.97
February 2014	5,156,004.61	205,187,208.36	11,999,000.00	6,165,129.89
March 2014	5,061,701.59	203,001,003.77	11,999,000.00	6,065,627.97
April 2014	4,969,077.84	200,829,325.76	11,999,000.00	5,966,960.45
May 2014	4,878,115.33	198,672,082.01	11,999,000.00	5,869,120.61
June 2014	4,788,796.21	196,529,180.81	11,999,000.00	5,772,101.77

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PL (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
July 2014.	\$4,701,102.79	\$194,400,530.99	\$11,999,000.00	\$5,675,897.33
August 2014	4,615,017.53	192,286,041.97	11,999,000.00	5,580,500.73
September 2014	4,530,523.07	190,185,623.73	11,999,000.00	5,485,905.45
October 2014	4,447,602.18	188,099,186.81	11,999,000.00	5,392,105.04
November 2014	4,366,237.80	186,026,642.32	11,999,000.00	5,299,093.08
December 2014.	4,286,413.02	183,967,901.92	11,999,000.00	5,206,863.24
January 2015	4,208,111.08	181,922,877.83	11,999,000.00	5,115,409.19
February 2015	4,131,315.39	179,891,482.80	11,999,000.00	5,024,724.69
March 2015	4,056,009.48	177,873,630.15	11,999,000.00	4,934,803.53
April 2015	3,982,177.06	175,869,233.73	11,999,000.00	4,845,639.55
May 2015	3,909,801.96	173,878,207.93	11,999,000.00	4,757,226.65
June 2015	3,838,868.16	171,900,467.69	11,999,000.00	4,669,558.76
July 2015.	3,769,359.82	169,935,928.46	11,999,000.00	4,582,629.87
August 2015	3,701,261.20	167,984,506.23	11,999,000.00	4,496,434.02
September 2015	3,634,556.72	166,046,117.52	11,999,000.00	4,410,965.30
October 2015	3,569,230.95	164,120,679.37	11,999,000.00	4,326,217.83
November 2015	3,505,268.60	162,208,109.34	11,999,000.00	4,242,185.79
December 2015.	3,442,654.50	160,308,325.50	11,999,000.00	4,158,863.41
January 2016	3,381,373.62	158,421,246.45	11,999,000.00	4,076,244.95
February 2016	3,321,411.11	156,546,791.27	11,999,000.00	3,994,324.73
March 2016	3,262,752.20	154,684,879.58	11,999,000.00	3,913,097.11
April 2016	3,205,382.29	152,835,431.49	11,999,000.00	3,832,556.48
May 2016	3,149,286.89	150,998,367.60	11,999,000.00	3,752,697.31
June 2016	3,094,451.67	149,173,609.02	11,999,000.00	3,673,514.09
July 2016.	3,040,862.40	147,361,077.35	11,999,000.00	3,595,001.34
August 2016	2,988,505.02	145,560,694.68	11,999,000.00	3,517,153.66
September 2016	2,937,365.55	143,772,383.59	11,999,000.00	3,439,965.65
October 2016	2,887,430.18	141,996,067.16	11,999,000.00	3,363,432.00
November 2016	2,838,685.21	140,231,668.91	11,999,000.00	3,287,547.40
December 2016.	2,791,117.06	138,479,112.89	11,906,905.66	3,212,306.61
January 2017	2,744,712.28	136,738,323.60	11,530,088.87	3,137,704.42
February 2017	2,699,457.57	135,009,226.00	11,155,315.45	3,063,735.66
March 2017	2,655,339.70	133,291,745.54	10,782,574.80	2,990,395.20
April 2017	2,612,345.61	131,585,808.15	10,411,856.34	2,917,677.96
May 2017	2,570,462.34	129,891,340.18	10,043,149.57	2,845,578.90
June 2017	2,529,677.04	128,208,268.49	9,676,444.04	2,774,093.01
July 2017.	2,489,977.00	126,536,520.37	9,311,729.34	2,703,215.32
August 2017	2,451,349.61	124,876,023.58	8,948,995.12	2,632,940.91
September 2017	2,413,782.41	123,226,706.30	8,588,231.08	2,563,264.89
October 2017	2,377,262.99	121,588,497.22	8,229,427.00	2,494,182.42

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PL (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
November 2017	\$2,341,779.15	\$119,961,325.41	\$ 7,872,572.67	\$2,425,688.68
December 2017.	2,307,318.70	118,345,120.45	7,517,657.97	2,358,292.61
January 2018.	2,273,869.64	116,739,812.30	7,164,672.81	2,292,003.15
February 2018.	2,241,420.05	115,145,331.40	6,813,607.15	2,226,802.61
March 2018.	2,209,958.13	113,561,608.62	6,464,451.02	2,162,673.57
April 2018.	2,179,472.17	111,988,575.25	6,117,194.48	2,099,598.92
May 2018	2,149,950.61	110,426,163.02	5,771,827.67	2,037,561.78
June 2018	2,121,381.96	108,874,304.08	5,428,340.75	1,976,545.56
July 2018.	2,093,754.86	107,332,931.02	5,086,723.95	1,916,533.92
August 2018	2,067,058.03	105,801,976.85	4,746,967.54	1,857,510.77
September 2018	2,041,280.34	104,281,374.98	4,409,061.84	1,799,460.29
October 2018	2,016,410.72	102,771,059.26	4,072,997.24	1,742,366.91
November 2018	1,992,438.23	101,270,963.94	3,738,764.15	1,686,215.28
December 2018.	1,969,352.02	99,781,023.70	3,406,353.04	1,630,990.31
January 2019.	1,947,141.36	98,301,173.61	3,075,754.45	1,576,677.15
February 2019.	1,925,795.58	96,831,349.17	2,747,143.58	1,523,261.18
March 2019.	1,905,304.18	95,371,486.25	2,422,922.80	1,470,728.01
April 2019.	1,885,656.67	93,921,521.17	2,103,491.92	1,419,063.46
May 2019	1,866,842.76	92,481,390.59	1,788,782.49	1,368,253.61
June 2019	1,848,852.17	91,051,031.63	1,478,727.02	1,318,284.72
July 2019.	1,831,674.76	89,630,381.76	1,173,258.96	1,269,143.30
August 2019	1,808,645.49	88,228,252.17	872,312.70	1,220,816.05
September 2019	1,778,052.06	86,846,850.93	575,823.52	1,173,289.88
October 2019	1,745,532.25	85,485,881.46	283,727.64	1,126,551.92
November 2019	1,711,885.54	84,145,051.32	0.00	1,080,589.50
December 2019.	1,677,149.58	82,824,072.19	0.00	1,035,390.14
January 2020.	1,641,361.23	81,522,659.79	0.00	990,941.56
February 2020.	1,604,556.54	80,240,533.84	0.00	947,231.68
March 2020.	1,566,770.81	78,977,417.96	0.00	904,248.61
April 2020.	1,528,038.57	77,733,039.68	0.00	861,980.64
May 2020	1,488,393.61	76,507,130.34	0.00	820,416.25
June 2020	1,447,868.97	75,299,425.06	0.00	779,544.10
July 2020.	1,406,497.00	74,109,662.68	0.00	739,353.04
August 2020	1,364,309.33	72,937,585.69	0.00	699,832.08
September 2020	1,321,336.90	71,782,940.21	0.00	660,970.41
October 2020	1,277,609.97	70,645,475.93	0.00	622,757.39
November 2020	1,233,158.11	69,524,946.07	0.00	585,182.55
December 2020.	1,188,010.30	68,421,107.28	0.00	548,235.59
January 2021.	1,142,194.80	67,333,719.67	0.00	511,906.36
February 2021.	1,095,739.29	66,262,546.70	0.00	476,184.88

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PL (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
March 2021	\$1,048,670.82	\$ 65,207,355.16	\$ 0.00	\$ 441,061.33
April 2021	1,001,015.81	64,167,915.14	0.00	406,526.04
May 2021	952,800.11	63,143,999.94	0.00	372,569.50
June 2021	904,048.97	62,135,386.06	0.00	339,182.34
July 2021	854,787.08	61,141,853.15	0.00	306,355.34
August 2021	805,038.54	60,163,183.95	0.00	274,079.43
September 2021	754,826.93	59,199,164.28	0.00	242,345.69
October 2021	704,175.25	58,249,582.95	0.00	211,145.33
November 2021	653,106.01	57,314,231.76	0.00	180,469.71
December 2021	601,641.15	56,392,905.46	0.00	150,310.31
January 2022	549,802.14	55,485,401.65	0.00	120,658.77
February 2022	497,609.90	54,591,520.83	0.00	91,506.83
March 2022	445,084.91	53,711,066.28	0.00	62,846.40
April 2022	392,247.13	52,843,844.06	0.00	38,673.96
May 2022	339,116.04	51,989,662.98	0.00	25,307.53
June 2022	285,710.67	51,148,334.54	0.00	12,166.81
July 2022	232,049.60	50,319,672.89	0.00	0.00
August 2022	178,150.94	49,503,494.81	0.00	0.00
September 2022	124,032.37	48,699,619.68	0.00	0.00
October 2022	69,711.12	47,907,869.41	0.00	0.00
November 2022	15,204.05	47,128,068.42	0.00	0.00
December 2022	0.00	46,360,043.65	0.00	0.00
January 2023	0.00	45,603,624.44	0.00	0.00
February 2023	0.00	44,858,642.57	0.00	0.00
March 2023	0.00	44,124,932.18	0.00	0.00
April 2023	0.00	43,402,329.77	0.00	0.00
May 2023	0.00	42,690,674.15	0.00	0.00
June 2023	0.00	41,989,806.41	0.00	0.00
July 2023	0.00	41,299,569.87	0.00	0.00
August 2023	0.00	40,619,810.09	0.00	0.00
September 2023	0.00	39,950,374.81	0.00	0.00
October 2023	0.00	39,291,113.93	0.00	0.00
November 2023	0.00	38,641,879.46	0.00	0.00
December 2023	0.00	38,002,525.52	0.00	0.00
January 2024	0.00	37,372,908.30	0.00	0.00
February 2024	0.00	36,752,886.02	0.00	0.00
March 2024	0.00	36,142,318.91	0.00	0.00
April 2024	0.00	35,541,069.18	0.00	0.00
May 2024	0.00	34,949,001.00	0.00	0.00
June 2024	0.00	34,365,980.47	0.00	0.00

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PI (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
July 2024.	\$ 0.00	\$ 33,791,875.58	\$ 0.00	\$ 0.00
August 2024	0.00	33,226,556.20	0.00	0.00
September 2024	0.00	32,669,894.05	0.00	0.00
October 2024	0.00	32,121,762.66	0.00	0.00
November 2024	0.00	31,582,037.38	0.00	0.00
December 2024.	0.00	31,050,595.29	0.00	0.00
January 2025	0.00	30,527,315.27	0.00	0.00
February 2025	0.00	30,012,077.87	0.00	0.00
March 2025	0.00	29,504,765.37	0.00	0.00
April 2025	0.00	29,005,261.73	0.00	0.00
May 2025	0.00	28,513,452.52	0.00	0.00
June 2025	0.00	28,029,224.99	0.00	0.00
July 2025.	0.00	27,552,467.96	0.00	0.00
August 2025	0.00	27,083,071.85	0.00	0.00
September 2025	0.00	26,620,928.62	0.00	0.00
October 2025	0.00	26,165,931.79	0.00	0.00
November 2025	0.00	25,717,976.40	0.00	0.00
December 2025.	0.00	25,276,958.96	0.00	0.00
January 2026	0.00	24,842,777.47	0.00	0.00
February 2026	0.00	24,415,331.40	0.00	0.00
March 2026	0.00	23,994,521.63	0.00	0.00
April 2026	0.00	23,580,250.47	0.00	0.00
May 2026	0.00	23,172,421.61	0.00	0.00
June 2026	0.00	22,770,940.12	0.00	0.00
July 2026.	0.00	22,375,712.44	0.00	0.00
August 2026	0.00	21,986,646.33	0.00	0.00
September 2026	0.00	21,603,650.88	0.00	0.00
October 2026	0.00	21,226,636.45	0.00	0.00
November 2026	0.00	20,855,514.72	0.00	0.00
December 2026.	0.00	20,490,198.62	0.00	0.00
January 2027	0.00	20,130,602.31	0.00	0.00
February 2027	0.00	19,776,641.20	0.00	0.00
March 2027	0.00	19,428,231.90	0.00	0.00
April 2027	0.00	19,085,292.20	0.00	0.00
May 2027	0.00	18,747,741.10	0.00	0.00
June 2027	0.00	18,415,498.73	0.00	0.00
July 2027.	0.00	18,088,486.39	0.00	0.00
August 2027	0.00	17,766,626.48	0.00	0.00
September 2027	0.00	17,449,842.53	0.00	0.00
October 2027	0.00	17,138,059.17	0.00	0.00

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PI (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
November 2027	\$ 0.00	\$ 16,831,202.11	\$ 0.00	\$ 0.00
December 2027	0.00	16,529,198.11	0.00	0.00
January 2028	0.00	16,231,974.99	0.00	0.00
February 2028	0.00	15,939,461.63	0.00	0.00
March 2028	0.00	15,651,587.89	0.00	0.00
April 2028	0.00	15,368,284.67	0.00	0.00
May 2028	0.00	15,089,483.85	0.00	0.00
June 2028	0.00	14,815,118.29	0.00	0.00
July 2028	0.00	14,545,121.82	0.00	0.00
August 2028	0.00	14,279,429.21	0.00	0.00
September 2028	0.00	14,017,976.19	0.00	0.00
October 2028	0.00	13,760,699.40	0.00	0.00
November 2028	0.00	13,507,536.39	0.00	0.00
December 2028	0.00	13,258,425.61	0.00	0.00
January 2029	0.00	13,013,306.42	0.00	0.00
February 2029	0.00	12,772,119.03	0.00	0.00
March 2029	0.00	12,534,804.51	0.00	0.00
April 2029	0.00	12,301,304.80	0.00	0.00
May 2029	0.00	12,071,562.66	0.00	0.00
June 2029	0.00	11,845,521.68	0.00	0.00
July 2029	0.00	11,623,126.28	0.00	0.00
August 2029	0.00	11,404,321.65	0.00	0.00
September 2029	0.00	11,189,053.81	0.00	0.00
October 2029	0.00	10,977,269.53	0.00	0.00
November 2029	0.00	10,768,916.37	0.00	0.00
December 2029	0.00	10,563,942.63	0.00	0.00
January 2030	0.00	10,362,297.38	0.00	0.00
February 2030	0.00	10,163,930.41	0.00	0.00
March 2030	0.00	9,968,792.25	0.00	0.00
April 2030	0.00	9,776,834.13	0.00	0.00
May 2030	0.00	9,588,008.00	0.00	0.00
June 2030	0.00	9,402,266.51	0.00	0.00
July 2030	0.00	9,219,562.97	0.00	0.00
August 2030	0.00	9,039,851.40	0.00	0.00
September 2030	0.00	8,863,086.48	0.00	0.00
October 2030	0.00	8,689,223.53	0.00	0.00
November 2030	0.00	8,518,218.53	0.00	0.00
December 2030	0.00	8,350,028.10	0.00	0.00
January 2031	0.00	8,184,609.50	0.00	0.00
February 2031	0.00	8,021,920.60	0.00	0.00

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PI (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
March 2031	\$ 0.00	\$ 7,861,919.88	\$ 0.00	\$ 0.00
April 2031	0.00	7,704,566.42	0.00	0.00
May 2031	0.00	7,549,819.92	0.00	0.00
June 2031	0.00	7,397,640.65	0.00	0.00
July 2031	0.00	7,247,989.45	0.00	0.00
August 2031	0.00	7,100,827.74	0.00	0.00
September 2031	0.00	6,956,117.52	0.00	0.00
October 2031	0.00	6,813,821.31	0.00	0.00
November 2031	0.00	6,673,902.20	0.00	0.00
December 2031	0.00	6,536,323.81	0.00	0.00
January 2032	0.00	6,401,050.30	0.00	0.00
February 2032	0.00	6,268,046.35	0.00	0.00
March 2032	0.00	6,137,277.14	0.00	0.00
April 2032	0.00	6,008,708.38	0.00	0.00
May 2032	0.00	5,882,306.28	0.00	0.00
June 2032	0.00	5,758,037.53	0.00	0.00
July 2032	0.00	5,635,869.32	0.00	0.00
August 2032	0.00	5,515,769.32	0.00	0.00
September 2032	0.00	5,397,705.67	0.00	0.00
October 2032	0.00	5,281,646.97	0.00	0.00
November 2032	0.00	5,167,562.29	0.00	0.00
December 2032	0.00	5,055,421.16	0.00	0.00
January 2033	0.00	4,945,193.54	0.00	0.00
February 2033	0.00	4,836,849.84	0.00	0.00
March 2033	0.00	4,730,360.91	0.00	0.00
April 2033	0.00	4,625,698.02	0.00	0.00
May 2033	0.00	4,522,832.87	0.00	0.00
June 2033	0.00	4,421,737.56	0.00	0.00
July 2033	0.00	4,322,384.61	0.00	0.00
August 2033	0.00	4,224,746.97	0.00	0.00
September 2033	0.00	4,128,797.94	0.00	0.00
October 2033	0.00	4,034,511.25	0.00	0.00
November 2033	0.00	3,941,861.01	0.00	0.00
December 2033	0.00	3,850,821.69	0.00	0.00
January 2034	0.00	3,761,368.17	0.00	0.00
February 2034	0.00	3,673,475.68	0.00	0.00
March 2034	0.00	3,587,119.83	0.00	0.00
April 2034	0.00	3,502,276.56	0.00	0.00
May 2034	0.00	3,418,922.20	0.00	0.00
June 2034	0.00	3,337,033.42	0.00	0.00

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PI (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
July 2034.	\$ 0.00	\$ 3,256,587.23	\$ 0.00	\$ 0.00
August 2034	0.00	3,177,560.98	0.00	0.00
September 2034	0.00	3,099,932.36	0.00	0.00
October 2034	0.00	3,023,679.39	0.00	0.00
November 2034	0.00	2,948,780.41	0.00	0.00
December 2034.	0.00	2,875,214.09	0.00	0.00
January 2035	0.00	2,802,959.41	0.00	0.00
February 2035	0.00	2,731,995.66	0.00	0.00
March 2035	0.00	2,662,302.46	0.00	0.00
April 2035	0.00	2,593,859.70	0.00	0.00
May 2035	0.00	2,526,647.59	0.00	0.00
June 2035	0.00	2,460,646.62	0.00	0.00
July 2035.	0.00	2,395,837.59	0.00	0.00
August 2035	0.00	2,332,201.58	0.00	0.00
September 2035	0.00	2,269,719.93	0.00	0.00
October 2035	0.00	2,208,374.29	0.00	0.00
November 2035	0.00	2,148,146.56	0.00	0.00
December 2035.	0.00	2,089,018.93	0.00	0.00
January 2036.	0.00	2,030,973.84	0.00	0.00
February 2036.	0.00	1,973,994.00	0.00	0.00
March 2036	0.00	1,918,062.37	0.00	0.00
April 2036	0.00	1,863,162.17	0.00	0.00
May 2036	0.00	1,809,276.89	0.00	0.00
June 2036	0.00	1,756,390.24	0.00	0.00
July 2036.	0.00	1,704,486.18	0.00	0.00
August 2036	0.00	1,653,548.91	0.00	0.00
September 2036	0.00	1,603,562.89	0.00	0.00
October 2036	0.00	1,554,512.78	0.00	0.00
November 2036	0.00	1,506,383.49	0.00	0.00
December 2036.	0.00	1,459,160.15	0.00	0.00
January 2037	0.00	1,412,828.12	0.00	0.00
February 2037	0.00	1,367,372.97	0.00	0.00
March 2037	0.00	1,322,780.50	0.00	0.00
April 2037	0.00	1,279,036.72	0.00	0.00
May 2037	0.00	1,236,127.84	0.00	0.00
June 2037	0.00	1,194,040.28	0.00	0.00
July 2037.	0.00	1,152,760.69	0.00	0.00
August 2037	0.00	1,112,275.89	0.00	0.00
September 2037	0.00	1,072,572.91	0.00	0.00
October 2037	0.00	1,033,638.99	0.00	0.00

<u>Distribution Date</u>	<u>Classes CA, CB and CG (in the aggregate)</u>	<u>Classes FP, PB and PI (in the aggregate)</u>	<u>Class LP</u>	<u>Class EA</u>
November 2037	\$ 0.00	\$ 995,461.54	\$ 0.00	\$ 0.00
December 2037.	0.00	958,028.17	0.00	0.00
January 2038.	0.00	921,326.69	0.00	0.00
February 2038.	0.00	885,345.08	0.00	0.00
March 2038.	0.00	850,071.50	0.00	0.00
April 2038.	0.00	815,494.31	0.00	0.00
May 2038	0.00	781,602.02	0.00	0.00
June 2038	0.00	748,383.33	0.00	0.00
July 2038.	0.00	715,827.11	0.00	0.00
August 2038	0.00	683,922.40	0.00	0.00
September 2038	0.00	652,658.41	0.00	0.00
October 2038	0.00	622,024.51	0.00	0.00
November 2038	0.00	592,010.22	0.00	0.00
December 2038.	0.00	562,605.25	0.00	0.00
January 2039.	0.00	533,799.44	0.00	0.00
February 2039.	0.00	505,582.79	0.00	0.00
March 2039.	0.00	477,945.47	0.00	0.00
April 2039.	0.00	450,877.77	0.00	0.00
May 2039	0.00	424,370.17	0.00	0.00
June 2039	0.00	398,413.25	0.00	0.00
July 2039.	0.00	372,997.77	0.00	0.00
August 2039	0.00	348,114.62	0.00	0.00
September 2039	0.00	323,754.83	0.00	0.00
October 2039	0.00	299,909.55	0.00	0.00
November 2039	0.00	276,570.11	0.00	0.00
December 2039.	0.00	253,727.92	0.00	0.00
January 2040.	0.00	231,374.56	0.00	0.00
February 2040.	0.00	209,501.73	0.00	0.00
March 2040.	0.00	188,101.26	0.00	0.00
April 2040.	0.00	167,165.09	0.00	0.00
May 2040	0.00	146,685.31	0.00	0.00
June 2040	0.00	126,654.11	0.00	0.00
July 2040.	0.00	107,063.82	0.00	0.00
August 2040	0.00	87,906.87	0.00	0.00
September 2040	0.00	69,175.82	0.00	0.00
October 2040	0.00	50,863.35	0.00	0.00
November 2040	0.00	32,962.23	0.00	0.00
December 2040.	0.00	15,465.36	0.00	0.00
January 2041 and thereafter	0.00	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted 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
3	Ginnie Mae	2010-061	PC	May 28, 2010	38377FBQ3	4.5%	FIX	February 2037	PAC 1	\$ 28,370,000	1.00000000	\$12,000,000	42.298202264%	4.917%	343	14	II
4	Ginnie Mae	2009-066	UA(4)	August 28, 2009	38376FNG3	5.0	FIX	July 2038	PAC	262,730,649	0.87893819	9,668,320	4.1867974071	5.370	335	22	II
4	Ginnie Mae	2009-093	WA(4)	October 30, 2009	38376KKF7	5.0	FIX	September 2038	PAC	186,223,000	0.89451096	8,945,109	5.3699059729	5.377	336	21	II
5	Ginnie Mae	2007-078	LB	December 27, 2007	38374DHS1	5.0	FIX	July 2036	PAC 1	17,009,000	0.66821309	9,360,997	82.3622787936	7.000	308	46	I
6	Ginnie Mae	2010-010	KC(4)	January 29, 2010	38375A4Z4	3.0	FIX	August 2035	PAC 1	237,176,000	0.88066185	68,691,624	32.8869700138	5.328	338	19	II

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

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

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

(4) MX Class.

Exhibit B

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



\$547,500,000

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2007-078

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FA	\$ 75,000,000	(5)	PT	FLT	38374DHQ5	December 2037
LA	1,173,000	5.00%	PAC I	FIX	38374DHR3	February 2028
LB	17,009,000	5.00	PAC I	FIX	38374DHS1	July 2036
LC	4,237,000	5.00	PAC I	FIX	38374DHT9	December 2037
LI	1,724,538	6.50	NTL (PAC I)	FIX/IO	38374DHU6	December 2037
MA	9,067,000	5.50	SUP	FIX	38374DHW4	April 2037
MB	1,129,000	5.50	SUP	FIX	38374DHW2	September 2037
MC	946,000	5.50	SUP	FIX	38374DHX0	December 2037
MD	3,033,000	5.50	PAC II	FIX	38374DHY8	September 2037
ME	906,000	5.50	PAC II	FIX	38374DHZ5	December 2037
SA	75,000,000	(5)	NTL (PT)	INV/IO	38374DJA8	December 2037
Security Group 2						
DA	12,500,000	5.50	SUP	FIX	38374DJB6	June 2037
DB	1,713,000	5.50	SUP	FIX	38374DJC4	November 2037
DC	454,000	5.50	SUP	FIX	38374DDJ2	December 2037
DJ	251,727	5.50	NTL (PAC II)	FIX/IO	38374DJE0	December 2037
DJ	5,538,000	5.25	PAC II	FIX	38374DJF7	December 2037
DK	303,000	5.50	PAC II	FIX	38374DJG5	December 2037
FB	130,000,000	(5)	PT	FLT	38374DJH3	December 2037
FC	100,000,000	(5)	PT	FLT	38374DJJ9	December 2037
GA	16,029,000	5.50	SUP	FIX	38374DJK6	June 2037
GB	1,125,000	5.50	SUP	FIX	38374DJL4	September 2037
GC	1,756,000	5.50	SUP	FIX	38374DJM2	December 2037
GH	1,052,000	5.50	PAC II	FIX	38374DJN0	December 2037
GK	5,741,143	5.25	PAC II	FIX	38374DJP5	October 2037
GL	956,857	7.00	PAC II	FIX	38374DJQ3	October 2037
NA	1,558,000	5.00	PAC I	FIX	38374DJR1	January 2029
NB	25,525,000	5.00	PAC I	FIX	38374DJS9	August 2036
NC	6,520,000	5.00	PAC I	FIX	38374DJT7	December 2037
PA	1,588,000	4.75	PAC I	FIX	38374DJU4	January 2029
PB	26,000,000	4.75	PAC I	FIX	38374DJV2	August 2036
PC	6,641,000	4.75	PAC I	FIX	38374DJW0	December 2037
PI	6,534,346	6.50	NTL (PAC I)	FIX/IO	38374DJX8	December 2037
SB	130,000,000	(5)	NTL (PT)	INV/IO	38374DJY6	December 2037
SC	100,000,000	(5)	NTL (PT)	INV/IO	38374DJZ3	December 2037
Security Group 3						
FD	30,000,000	(5)	PT	FLT	38374DKA6	December 2037
SD(1)	30,000,000	(5)	NTL (PT)	INV/IO	38374DKB4	December 2037
SI	1,000,000	(5)	NTL (PT)	INV/IO	38374DKC2	December 2037
Security Group 4						
FE	30,000,000	(5)	PT	FLT	38374DKD0	December 2037
SE(1)	30,000,000	(5)	NTL (PT)	INV/IO	38374DKE8	December 2037
Security Group 5						
FG	30,000,000	(5)	PT	FLT	38374DKJ7	December 2037
SG	30,000,000	(5)	NTL (PT)	INV/IO	38374DKF5	December 2037
Residual						
RR	0	0.00	NPR	NPR	38374DKG3	December 2037

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

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

See "Risk Factors" beginning on page S-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 December 27, 2007.

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

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

CREDIT SUISSE

CASTLEOAK SECURITIES, L.P.

The date of this Offering Circular Supplement is December 19, 2007.

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 27, 2007

Distribution Date: 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 January 2008. For the Group 2, Group 3, Group 4 and Group 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2008.

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	6.5%	30
2	Ginnie Mae II	6.5%	30
3	Ginnie Mae II	7.0%	30
4	Ginnie Mae II	7.0%	30
5	Ginnie Mae II	7.0%	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 the REMIC Classes of each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets \$112,500,000	355	4	7.000%
Group 2 Trust Assets \$345,000,000	357	2	6.917%
Group 3 Trust Assets \$ 30,000,000	357	2	7.336%
Group 4 Trust Assets \$ 30,000,000	357	2	7.340%
Group 5 Trust Assets \$ 30,000,000	357	2	7.340%

¹ As of December 1, 2007.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, Group 3, Group 4 and Group 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans, will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement.*

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only 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.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 1						
FA	LIBOR + 0.47%	5.27875%	0.47%	7.00%	0	0.00%
SA	6.53% – LIBOR	1.72125%	0.00%	6.53%	0	6.53%
Security Group 2						
FB	LIBOR + 0.45%	5.68625%	0.45%	7.00%	0	0.00%
FC	LIBOR + 0.45%	5.70000%	0.45%	7.00%	0	0.00%
SB	6.55% – LIBOR	1.31375%	0.00%	6.55%	0	6.55%
SC	6.55% – LIBOR	1.30000%	0.00%	6.55%	0	6.55%
Security Group 3						
FD	LIBOR + 0.44%	5.69000%	0.44%	7.00%	0	0.00%
SD	6.55% – LIBOR	1.30000%	0.00%	6.55%	0	6.55%
SI	196.80% – (LIBOR × 30.0)	0.30000%	0.00%	0.30%	0	6.56%
Security Groups 3 and 4						
SM	6.55% – LIBOR	1.30000%	0.00%	6.55%	0	6.55%
Security Group 4						
FE	LIBOR + 0.45%	5.70000%	0.45%	7.00%	0	0.00%
SE	6.55% – LIBOR	1.30000%	0.00%	6.55%	0	6.55%
Security Group 5						
FG	LIBOR + 0.46%	5.71000%	0.46%	7.00%	0	0.00%
SG	6.54% – LIBOR	1.29000%	0.00%	6.54%	0	6.54%

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

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

SECURITY GROUP 1

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

1. 66.666666667% to FA, until retired
2. 33.333333333% in the following order of priority:
 - a. To LA, LB and LC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To MD and ME, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. To MA, MB and MC, in that order, until retired
 - d. To MD and ME, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - e. To LA, LB and LC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. 66.666666667% to FB and FC, pro rata, until retired
2. 33.333333333% in the following order of priority:
 - a. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 50.4614341314% to PA, PB and PC, in that order, until retired
 - ii. 49.5385658686% to NA, NB and NC, in that order, until retired
 - b. Concurrently, as follows:
 - i. 56.5213704206% in the following order of priority:
 1. To GH, GK and GL, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To GK and GL, pro rata, until retired
 - ii. To GH, until retired
 2. To GA, GB and GC, in that order, until retired
 3. To GH, GK and GL, in the same manner and order of priority described in Step 2.b.i.1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

- ii. 43.4786295794% in the following order of priority:
 1. To DJ and DK, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To DA, DB and DC, in that order, until retired
 3. To DJ and DK, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. To the PAC I Classes, in the same manner and order of priority described in Step 2.a above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 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>Classes</u>	<u>Structuring Ranges</u>
Security Group 1	
LA, LB and LC (in the aggregate)	100% PSA through 300% PSA
MD and ME (in the aggregate)	135% PSA through 250% PSA
Security Group 2	
NA, NB, NC, PA, PB and PC (in the aggregate)	100% PSA through 300% PSA
GH, GK and GL (in the aggregate)	145% PSA through 275% PSA
DJ and DK (in the aggregate)	150% PSA through 350% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
LI	\$ 1,724,538	7.6923076923% of LA, LB and LC (in the aggregate) (PAC I Classes)
SA	\$ 75,000,000	100% of FA (PT Class)
Security Group 2		
DI	\$ 251,727	4.5454545455% of DJ (PAC II Class)
PI	\$ 3,949,500	11.5384615385% of PA, PB and PC (in the aggregate) (PAC I Classes)
	2,584,846	7.6923076923% of NA, NB and NC (in the aggregate) (PAC I Classes)
	<u>\$ 6,534,346</u>	
SB	\$130,000,000	100% of FB (PT Class)
SC	\$100,000,000	100% of FC (PT Class)
Security Group 3		
SD	\$ 30,000,000	100% of FD (PT Class)
SI	\$ 1,000,000	3.3333333333% of FD (PT Class)
Security Groups 3 and 4		
SM	\$ 60,000,000	100% of FD and FE (in the aggregate) (PT Classes)
Security Group 4		
SE	\$ 30,000,000	100% of FE (PT Class)
Security Group 5		
SG	\$ 30,000,000	100% of FG (PT Class)

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

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



\$3,549,506,699

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-066

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-12 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be August 28, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AW(1)	\$200,000,000	5.00%	PAC I	FIX	38376FJP8	December 2036
BG(1)	500,000	5.00	PAC I	FIX	38376FJQ6	December 2036
BH(1)	500,000	5.00	PAC I	FIX	38376FJR4	December 2036
BJ(1)	500,000	5.00	PAC I	FIX	38376FJS2	January 2037
BK(1)	500,000	5.00	PAC I	FIX	38376FJT0	January 2037
BL(1)	500,000	5.00	PAC I	FIX	38376FJU7	January 2037
BM(1)	500,000	5.00	PAC I	FIX	38376FJV5	January 2037
BN(1)	500,000	5.00	PAC I	FIX	38376FWJ3	February 2037
BO(1)	500,000	5.00	PAC I	FIX	38376FWJ3	February 2037
BP(1)	500,000	5.00	PAC I	FIX	38376FSY9	February 2037
BQ(1)	500,000	5.00	PAC I	FIX	38376FSX1	February 2037
BY(1)	15,591,173	5.00	PAC I	FIX	38376FIJ9	October 2037
CW(1)	50,833,827	5.00	PAC I	FIX	38376FIJZ6	August 2039
WA	50,503,000	5.00	SUP	FIX	38376FKA9	October 2038
WB	11,489,000	5.00	SUP	FIX	38376FKB7	April 2039
WC	8,668,600	5.00	SUP	FIX	38376FKC5	August 2039
WH	19,850,000	5.00	PAC II	FIX	38376FKD3	July 2039
WJ	2,219,000	5.00	PAC II	FIX	38376FKE1	August 2039
YA	3,200,000	5.00	PAC II	FIX	38376FKF8	June 2039
YB	900,000	5.00	PAC II	FIX	38376FKG6	August 2039
YC	8,500,000	5.00	SUP	FIX	38376FKH4	January 2039
YD	1,100,000	5.00	SUP	FIX	38376FKJ0	May 2039
YE	1,300,000	5.00	SUP	FIX	38376FKK7	August 2039
Security Group 2						
FA	3,571,428	(5)	SUP	FLT/DLY	38376FKL5	August 2039
ST	1,071,429	(5)	SUP	INV/DLY	38376FKM3	August 2039
TA	43,705,016	5.00	SUP	FIX	38376FKN1	November 2038
TB	10,684,973	5.00	SUP	FIX	38376FKP6	August 2039
TC	5,000,000	5.00	SUP	FIX	38376FKQ4	November 2038
TI	357,143	(5)	SUP	INV/DLY	38376FKR2	August 2039
TJ	4,900,000	5.00	SUP	FIX	38376FKS0	June 2039
TK	2,100,000	5.00	SUP	FIX	38376FKT8	August 2039
UC(1)	31,697,142	5.00	PAC	FIX	38376FKU5	August 2039
UH(1)	226,261,923	5.00	PAC	FIX	38376FKV3	February 2037
UJ(1)	36,468,726	5.00	PAC	FIX	38376FKW1	July 2038
YG	17,000,000	5.00	SUP	FIX	38376FKX9	November 2038
YJ	1,500,000	5.00	SUP	FIX	38376FKY7	March 2038
YK	500,000	5.00	SUP	FIX	38376FKZ4	November 2038
Security Group 3						
BA(1)	227,808,870	5.50	SEQ	FIX	38376FLA8	September 2036
BC(1)	6,736,842	5.50	SEQ	FIX	38376FLB6	February 2036
V	34,637,591	5.50	SEQ/AD	FIX	38376FLC4	March 2022
Z	35,000,000	5.50	SEQ	FIX/Z	38376FLD2	August 2039
Security Group 4						
BF	100,000,000	(5)	PAC/AD	FLT	38376FLE0	July 2039
BS	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38376FLF7	July 2039
EB	4,595,959	5.50	PAC/AD	FIX	38376FLG5	August 2039
EJ(1)	210,000,001	4.00	PAC/AD	FIX	38376FLH3	July 2039
EM	50,000,000	5.00	PAC/AD	FIX	38376FLJ9	July 2039
EZ	50,500,027	5.50	SUP	FIX/Z	38376FLK6	August 2039
XF	95,000,000	(5)	PAC/AD	FLT	38376FLM2	July 2039
XS	95,000,000	(5)	NTL (PAC/AD)	INV/IO	38376FLN0	July 2039
Security Group 5						
LC	2,245,391	6.00	PAC/AD	FIX	38376FLN0	August 2039
LG	35,000,000	2.25	PAC/AD	FIX	38376FLP5	May 2039
LH	22,000,000	2.50	PAC/AD	FIX	38376FLQ3	May 2039
LI	34,708,333	6.00	NTL (PAC/AD)	FIX/IO	38376FLR1	May 2039
LZ(1)	37,503,447	6.00	TAC/AD	FIX/Z	38376FLS9	August 2039
MZ(1)	200,000	6.00	SUP	FIX/Z	38376FLT7	August 2039
Security Group 6						
MB	200,000,000	5.00	SEQ	FIX	38376FLU4	August 2039
MC(1)	233,333,334	5.00	SEQ	FIX	38376FLV2	August 2034
MD(1)	233,333,333	5.00	SEQ	FIX	38376FLW0	August 2034

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is August 21, 2009.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7						
AZ(1)	\$ 48,256,064	5.50%	TAC/AD	FIX/Z	38376FLX8	August 2039
BZ(1)	12,064,015	5.50	SUP	FIX/Z	38376FLY6	August 2039
FY	35,000,000	(5)	PAC/AD	FLT	38376FLZ3	June 2039
HQ(1)	155,277,336	4.50	PAC/AD	FIX	38376FMA7	June 2039
HT	4,680,585	5.50	PAC/AD	FIX	38376FMB5	August 2039
LF(1)	153,333,333	(5)	PT	FLT	38376FMC3	August 2039
LS(1)	153,333,333	(5)	NTL (PT)	INV/IO	38376FMD1	August 2039
MF	51,388,667	(5)	PAC/AD	FLT	38376FME9	June 2039
MS	51,388,667	(5)	NTL (PAC/AD)	INV/IO	38376FMF6	June 2039
SY	35,000,000	(5)	NTL (PAC/AD)	INV/IO	38376FMG4	June 2039
Security Group 8						
CA	54,000,000	2.25	PAC/AD	FIX	38376FSZ6	August 2039
CD	35,000,000	2.50	PAC/AD	FIX	38376FTA0	August 2039
CE	38,000,000	2.75	PAC/AD	FIX	38376FTB8	August 2039
CI	74,750,000	6.00	NTL (PAC/AD)	FIX/IO	38376FTC6	August 2039
TH	747,937	6.00	PAC/AD	FIX	38376FTD4	August 2039
ZI(1)	91,451,509	6.00	TAC/AD	FIX/Z	38376FTE2	August 2039
ZX(1)	459,555	6.00	SUP	FIX/Z	38376FTF9	August 2039
Security Group 9						
HD	2,521,437	5.00	SUP	FIX	38376FTG7	August 2039
HG	9,982,850	5.00	SUP	FIX	38376FTH5	June 2038
HJ	2,495,713	5.00	SUP	FIX	38376FTJ1	January 2039
NA	24,044,000	5.00	SUP	FIX	38376FTK8	March 2039
NB	5,956,000	5.00	SUP	FIX	38376FTL6	August 2039
NC	10,000,000	4.50	SUP	FIX	38376FTM4	March 2039
ND	10,000,000	5.50	SUP	FIX	38376FTN2	March 2039
NH(1)	22,543,503	5.00	PAC	FIX	38376FTP7	August 2039
NK(1)	163,036,448	5.00	PAC	FIX	38376FTQ5	November 2036
NL(1)	26,144,894	5.00	PAC	FIX	38376FTR3	June 2038
Security Group 10						
DZ(1)	24,300,345	5.50	TAC/AD	FIX/Z	38376FTS1	August 2039
FK(1)	106,666,666	(5)	PAC/AD	FLT	38376FTU6	May 2032
GZ(1)	8,100,115	5.50	SUP	FIX/Z	38376FTT9	August 2039
QA	100,000,000	4.00	PAC/AD	FIX	38376FTV4	July 2039
QB	2,188,552	5.50	PAC/AD	FIX	38376FTW2	August 2039
QM	10,000,000	4.50	PAC/AD	FIX	38376FTX0	July 2039
SK(1)	106,666,666	(5)	NTL (PAC/AD)	INV/IO	38376FTY8	May 2032
Residual						
RR	0	0.00	NPR	NPR	38376FTZ5	August 2039

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 28, 2009

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

Trust Assets:

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$379,154,600	358	2	5.50%
Group 2 Trust Assets			
\$384,817,780	358	2	5.50%
Group 3 Trust Assets			
\$304,183,303	350	10	6.00%
Group 4 Trust Assets			
\$510,095,987	316	44	6.00%
Group 5 Trust Assets			
\$ 96,948,838	349	10	6.50%
Group 6 Trust Assets			
\$666,666,667	357	3	5.50%
Group 7 Trust Assets			
\$460,000,000	339	21	6.50%
Group 8 Trust Assets			
\$219,659,001	349	10	6.50%
Group 9 Trust Assets			
\$276,724,845	358	2	5.50%
Group 10 Trust Assets			
\$251,255,678	350	12	6.00%

¹ As of August 1, 2009.

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

³ The Mortgage Loans underlying the Group 1, 2 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only 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
BF	LIBOR + 0.91%	1.190%	0.91%	7.00%	0	0.00%
BS	6.09% – LIBOR	5.810%	0.00%	6.09%	0	6.09%
FA	LIBOR + 1.10%	1.376%	1.10%	7.00%	19	0.00%
FJ	LIBOR + 0.95%	1.226%	0.95%	7.00%	0	0.00%
FK	LIBOR + 1.00%	1.276%	1.00%	7.00%	0	0.00%
FL	LIBOR + 0.85%	1.126%	0.85%	7.00%	0	0.00%
FM	LIBOR + 0.80%	1.076%	0.80%	7.00%	0	0.00%
FY	LIBOR + 0.85%	1.130%	0.85%	7.00%	0	0.00%
GF	LIBOR + 0.95%	1.230%	0.95%	7.00%	0	0.00%
GS	6.05% – LIBOR	5.770%	0.00%	6.05%	0	6.05%
HF	LIBOR + 0.90%	1.180%	0.90%	7.00%	0	0.00%
HS	6.10% – LIBOR	5.820%	0.00%	6.10%	0	6.10%
JF	LIBOR + 0.85%	1.130%	0.85%	7.00%	0	0.00%
JS	6.15% – LIBOR	5.870%	0.00%	6.15%	0	6.15%
KF	LIBOR + 1.15%	1.430%	1.15%	7.00%	0	0.00%
KS	5.85% – LIBOR	5.570%	0.00%	5.85%	0	5.85%
LF	LIBOR + 1.20%	1.480%	1.20%	7.00%	0	0.00%
LS	5.80% – LIBOR	5.520%	0.00%	5.80%	0	5.80%
MF	LIBOR + 0.60%	0.880%	0.60%	7.50%	0	0.00%
MS	6.90% – LIBOR	6.620%	0.00%	6.90%	0	6.90%
QF	LIBOR + 0.90%	1.176%	0.90%	7.00%	0	0.00%
QS	6.10% – LIBOR	5.824%	0.00%	6.10%	0	6.10%
SJ	6.05% – LIBOR	5.774%	0.00%	6.05%	0	6.05%
SK	6.00% – LIBOR	5.724%	0.00%	6.00%	0	6.00%
SL	6.15% – LIBOR	5.874%	0.00%	6.15%	0	6.15%
SM	6.20% – LIBOR	5.924%	0.00%	6.20%	0	6.20%
ST	16.66665938% – (LIBOR x 3.33333188)	15.7466597%	0.00%	16.66665938%	19	5.00%
SY	6.15% – LIBOR	5.870%	0.00%	6.15%	0	6.15%
TI	58.99993777% – (LIBOR x 9.99998756)	9.000%	0.00%	9.00%	19	5.90%
UF	LIBOR + 1.00%	1.280%	1.00%	7.00%	0	0.00%
US	6.00% – LIBOR	5.720%	0.00%	6.00%	0	6.00%
VF	LIBOR + 1.05%	1.330%	1.05%	7.00%	0	0.00%
VS	5.95% – LIBOR	5.670%	0.00%	5.95%	0	5.95%
WF	LIBOR + 1.10%	1.380%	1.10%	7.00%	0	0.00%
WS	5.90% – LIBOR	5.620%	0.00%	5.90%	0	5.90%

<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>
XF	LIBOR + 0.70%	0.980%	0.70%	7.50%	0	0.00%
XS	6.80% – LIBOR	6.520%	0.00%	6.80%	0	6.80%

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

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

SECURITY GROUP 1

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

1. Sequentially, to AW, BG, BH, BJ, BK, BL, BM, BN, BO, BP, BQ, BY and CW, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, as follows:
 - a. 86.0762501671% in the following order of priority:
 - i. Sequentially, to WH and WJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to WA, WB and WC, in that order, until retired
 - iii. Sequentially, to WH and WJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - b. 13.9237498329% in the following order of priority:
 - i. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Sequentially, to YC, YD and YE, in that order, until retired
 - iii. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
3. Sequentially, to AW, BG, BH, BJ, BK, BL, BM, BN, BO, BP, BQ, BY and CW, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. Sequentially, to UH, UJ and UC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, as follows:
 - a. 97.0460091170% concurrently, to TA, TC and YG, pro rata, until retired

- b. 2.9539908830% sequentially, to YJ and YK, in that order, until retired
3. Concurrently, as follows:
 - a. 69.1425685188% concurrently, to FA, ST, TB and TI, pro rata, until retired
 - b. 30.8574314812% sequentially, to TJ and TK, in that order, until retired
4. Sequentially, to UH, UJ, and UC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The Z Accrual Amount, sequentially, to V and Z, in that order, until retired
- The Group 3 Principal Distribution Amount, sequentially, to BA, BC, V and Z, in that order, until retired

SECURITY GROUP 4

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

1. To the Group 4 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to BF, EJ, EM and XF, pro rata, until retired
 - b. To EB, until retired
2. To EZ, until retired
3. To the Group 4 PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the LZ and MZ Accrual Amounts will be allocated 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 LG and LH, pro rata, until retired
 - b. To LC, until retired
2. To LZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To MZ, until retired
4. To LZ, without regard to its Scheduled Principal Balance, until retired
5. 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. Concurrently, to MC and MD, pro rata, until retired
2. To MB, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount and the AZ and BZ Accrual Amounts will be allocated as follows:

- The AZ and BZ Accrual Amounts in the following order of priority:
 1. To the Group 7 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FY, HQ and MF, pro rata, until retired
 - b. To HT, until retired
 2. To AZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To BZ, until retired
 4. To AZ, without regard to its Scheduled Principal Balance, until retired
- The Group 7 Principal Distribution Amount, concurrently, as follows:
 1. 33.3333332609% to LF, until retired
 2. 66.6666667391% in the following order of priority:
 - a. To the Group 7 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to FY, HQ and MF, pro rata, until retired
 - ii. To HT, until retired
 - b. To AZ, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. To BZ, until retired
 - d. To AZ, without regard to its Scheduled Principal Balance, until retired
 - e. To the Group 7 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 8

The Group 8 Principal Distribution Amount and the ZT and ZX Accrual Amounts will be allocated in the following order of priority:

1. To the Group 8 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to CA, CD and CE, pro rata, until retired
 - b. To TH, until retired
2. To ZT, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZX, until retired
4. To ZT, without regard to its Scheduled Principal Balance, until retired

5. To the Group 8 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 9

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

1. Sequentially, to NK, NL and NH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, as follows:
 - a. 76.9230769231% in the following order of priority:
 - i. Concurrently, to NA, NC and ND, pro rata, until retired
 - ii. To NB, until retired
 - b. 23.0769230769% sequentially, to HG, HJ and HD, in that order, until retired
3. Sequentially, to NK, NL and NH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

1. To the Group 10 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to FK, QA and QM, pro rata, until retired
 - b. To QB, until retired
2. To DZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To GZ, until retired
4. To DZ, without regard to its Scheduled Principal Balance, until retired
5. To the Group 10 PAC Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
AW, BG, BH, BJ, BK, BL, BM, BN, BO, BP, BQ, BY and CW (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
WH and WJ (in the aggregate)	128% PSA through 250% PSA
YA and YB (in the aggregate)	123% PSA through 200% PSA
PAC Classes	
BF, EB, EJ, EM and XF (in the aggregate)	350% PSA through 450% PSA
CA, CD, CE and TH (in the aggregate)	250% PSA through 750% PSA
FK, QA, QB and QM (in the aggregate)	400% PSA through 550% PSA
FY, HQ, HT and MF (in the aggregate)	330% PSA through 540% PSA
LC, LG and LH (in the aggregate)	275% PSA through 750% PSA
NH, NK and NL (in the aggregate)	120% PSA through 250% PSA
UC, UH and UJ (in the aggregate)	120% PSA through 250% PSA
TAC Classes	
AZ	550% PSA
DZ	550% PSA
LZ	760% PSA
ZT	760% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$106,611,687	45.4545454545% of BA and BC (in the aggregate) (SEQ Classes)
BS	100,000,000	100% of BF (PAC/AD Class)
CI	\$ 33,750,000	62.5% of CA (PAC/AD Class)
	20,416,667	58.3333333333% of CD (PAC/AD Class)
	<u>20,583,333</u>	54.1666666667% of CE (PAC/AD Class)
	<u>\$ 74,750,000</u>	

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
EI	\$ 38,181,818	18.1818181818% of EJ (PAC/AD Class)
GS	153,333,333	100% of LF (PT Class)
HI	34,506,074	22.2222222222% of HQ (PAC/AD Class)
HS	153,333,333	100% of LF (PT Class)
IM	186,666,666	40% of MC and MD (in the aggregate) (SEQ Classes)
IN	75,672,536	40% of NK and NL (in the aggregate) (PAC Classes)
IU	90,504,769	40% of UH (PAC Class)
JS	153,333,333	100% of LF (PT Class)
KI	103,549,486	45.4545454545% of BA (SEQ Class)
KS	153,333,333	100% of LF (PT Class)
LI	\$ 21,875,000	62.5% of LG (PAC/AD Class)
	<u>12,833,333</u>	58.3333333333% of LH (PAC/AD Class)
	<u>\$ 34,708,333</u>	
LS	\$153,333,333	100% of LF (PT Class)
MI	93,333,333	40% of MD (SEQ Class)
MS	51,388,667	100% of MF (PAC/AD Class)
NI	65,214,579	40% of NK (PAC Class)
PI	80,000,000	40% of AW (PAC I Class)
QS	106,666,666	100% of FK (PAC/AD Class)
SJ	106,666,666	100% of FK (PAC/AD Class)
SK	106,666,666	100% of FK (PAC/AD Class)
SL	106,666,666	100% of FK (PAC/AD Class)
SM	106,666,666	100% of FK (PAC/AD Class)
SY	35,000,000	100% of FY (PAC/AD Class)
UI	105,092,259	40% of UH and UJ (in the aggregate) (PAC Classes)
US	153,333,333	100% of LF (PT Class)
VS	153,333,333	100% of LF (PT Class)
WI	10,166,765	20% of CW (PAC I Class)
WS	153,333,333	100% of LF (PT Class)
XS	95,000,000	100% of XF (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 Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
AW	\$200,000,000	PA	\$200,000,000	PAC I	3.00%	FIX	38376FMH2	December 2036
		PB	200,000,000	PAC I	3.25	FIX	38376FMJ8	December 2036
		PC	200,000,000	PAC I	3.50	FIX	38376FMK5	December 2036
		PD	200,000,000	PAC I	3.75	FIX	38376FML3	December 2036
		PE	200,000,000	PAC I	4.00	FIX	38376FMM1	December 2036
		PG	200,000,000	PAC I	4.25	FIX	38376FMN9	December 2036
		PH	200,000,000	PAC I	4.50	FIX	38376FMP4	December 2036
		PI	80,000,000	NTL (PAC I)	5.00	FIX/IO	38376FMQ2	December 2036
		PJ	200,000,000	PAC I	4.75	FIX	38376FMR0	December 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 2								
BG	\$ 500,000	BW	\$ 20,591,173	PAC I	5.00%	FIX	38376FMS8	October 2037
BH	500,000							
BJ	500,000							
BK	500,000							
BL	500,000							
BM	500,000							
BN	500,000							
BO	500,000							
BP	500,000							
BQ	500,000							
BY	15,591,173							
Combination 3(6)								
CW	\$ 50,833,827	WI	\$ 10,166,765	NTL (PAC I)	5.00%	FIX/IO	38376FMT6	August 2039
		WV	50,833,827	PAC I	5.00	FIX	38376FMU3	August 2039
		WX	50,833,827	PAC I	4.00	FIX	38376FMV1	August 2039
		WY	50,833,827	PAC I	4.50	FIX	38376FMW9	August 2039

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
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Security Group 2

Combination 4(6)

UH \$226,261,923

MX Securities

Related MX Class	Maximum 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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IU	\$ 90,504,769	NTL (PAC)	5.00%	FIX/IO	38376FMX7	February 2037
UP	226,261,923	PAC	3.00	FIX	38376FMY5	February 2037
UQ	226,261,923	PAC	3.25	FIX	38376FMZ2	February 2037
UT	226,261,923	PAC	3.50	FIX	38376FNA6	February 2037
UV	226,261,923	PAC	3.75	FIX	38376FNB4	February 2037
UW	226,261,923	PAC	4.00	FIX	38376FNC2	February 2037
UX	226,261,923	PAC	4.25	FIX	38376FND0	February 2037
UY	226,261,923	PAC	4.50	FIX	38376FNE8	February 2037
YU	226,261,923	PAC	4.75	FIX	38376FNF5	February 2037

Combination 5(6)

UH \$226,261,923

UJ 36,468,726

UA	\$262,730,649	PAC	5.00%	FIX	38376FNG3	July 2038
UB	262,730,649	PAC	3.00	FIX	38376FNH1	July 2038
UD	262,730,649	PAC	3.50	FIX	38376FNJ7	July 2038
UE	262,730,649	PAC	4.00	FIX	38376FNK4	July 2038
UG	262,730,649	PAC	4.50	FIX	38376FNL2	July 2038
UI	105,092,259	NTL (PAC)	5.00	FIX/IO	38376FNM0	July 2038
UK	262,730,649	PAC	3.25	FIX	38376FNN8	July 2038
UL	262,730,649	PAC	3.75	FIX	38376FNP3	July 2038
UM	262,730,649	PAC	4.25	FIX	38376FNQ1	July 2038
UN	262,730,649	PAC	4.75	FIX	38376FNR9	July 2038

Combination 6

UC \$ 31,697,142

UJ 36,468,726

YX	\$ 68,165,868	PAC	5.00%	FIX	38376FNS7	August 2039
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REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 7(6)								
BA	\$227,808,870	KD	\$227,808,870	SEQ	3.00%	FIX	38376FNT5	September 2035
		KE	227,808,870	SEQ	3.25	FIX	38376FNU2	September 2035
		KG	227,808,870	SEQ	3.50	FIX	38376FNV0	September 2035
		KH	227,808,870	SEQ	3.75	FIX	38376FNW8	September 2035
		KI	103,549,486	NTL (SEQ)	5.50	FIX/IO	38376FNX6	September 2035
		KJ	227,808,870	SEQ	4.00	FIX	38376FNY4	September 2035
		KL	227,808,870	SEQ	4.25	FIX	38376FNZ1	September 2035
		KM	227,808,870	SEQ	4.50	FIX	38376FPA4	September 2035
		KN	227,808,870	SEQ	4.75	FIX	38376FPB2	September 2035
		KP	227,808,870	SEQ	5.00	FIX	38376FPC0	September 2035
		KQ	227,808,870	SEQ	5.25	FIX	38376FPD8	September 2035
Combination 8(6)								
BA	\$227,808,870	A	\$234,545,712	SEQ	5.50%	FIX	38376FPE6	February 2036
BC	6,736,842	AB	234,545,712	SEQ	3.50	FIX	38376FPF3	February 2036
		AC	234,545,712	SEQ	3.75	FIX	38376FPG1	February 2036
		AD	234,545,712	SEQ	4.00	FIX	38376FPH9	February 2036
		AE	234,545,712	SEQ	4.25	FIX	38376FPJ5	February 2036
		AG	234,545,712	SEQ	4.50	FIX	38376FPK2	February 2036
		AH	234,545,712	SEQ	4.75	FIX	38376FPL0	February 2036
		AI	106,611,687	NTL (SEQ)	5.50	FIX/IO	38376FPM8	February 2036
		AJ	234,545,712	SEQ	5.00	FIX	38376FPN6	February 2036
		AK	234,545,712	SEQ	5.25	FIX	38376FPP1	February 2036
		BT	234,545,712	SEQ	3.25	FIX	38376FPQ9	February 2036
		BU	234,545,712	SEQ	3.00	FIX	38376FPR7	February 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 4								
Combination 9(6)								
EJ	\$210,000,001	EI	\$ 38,181,818	NTL (PAC/AD)	5.50%	FIX/IO	38376FPS5	July 2039
		EK	210,000,001	PAC/AD	3.00	FIX	38376FPT3	July 2039
		EL	210,000,001	PAC/AD	3.25	FIX	38376FPU0	July 2039
		EN	210,000,001	PAC/AD	3.50	FIX	38376FPV8	July 2039
		EP	210,000,001	PAC/AD	3.75	FIX	38376FPW6	July 2039
Security Group 5								
Combination 10								
LZ	\$ 37,503,447	ZL	\$ 37,703,447	SUP	6.00%	FIX/Z	38376FPX4	August 2039
MZ	200,000							
Security Group 6								
Combination 11(6)								
MC	\$233,333,334	IM	\$186,666,666	NTL (SEQ)	5.00%	FIX/IO	38376FPY2	August 2034
MD	233,333,333	MA	466,666,667	SEQ	5.00	FIX	38376FPZ9	August 2034
		MO	466,666,667	SEQ	3.00	FIX	38376FQA3	August 2034
		MQ	466,666,667	SEQ	3.25	FIX	38376FQB1	August 2034
		MT	466,666,667	SEQ	3.75	FIX	38376FQD7	August 2034
		MU	466,666,667	SEQ	4.00	FIX	38376FQE5	August 2034
		MV	466,666,667	SEQ	4.25	FIX	38376FQF2	August 2034
		MW	466,666,667	SEQ	4.50	FIX	38376FQG0	August 2034
		MX	466,666,667	SEQ	4.75	FIX	38376FQH8	August 2034
		MY	466,666,667	SEQ	3.50	FIX	38376FQC9	August 2034

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(3)					
Combination 12(6)										
MD	\$233,333,333		ME	\$233,333,333		SEQ	3.00%	FIX	38376FQJ4	August 2034
			MG	233,333,333		SEQ	3.25	FIX	38376FQK1	August 2034
			MH	233,333,333		SEQ	3.50	FIX	38376FQL9	August 2034
			MI	93,333,333		NTL (SEQ)	5.00	FIX/IO	38376FQM7	August 2034
			MJ	233,333,333		SEQ	3.75	FIX	38376FQN5	August 2034
			MK	233,333,333		SEQ	4.00	FIX	38376FQP0	August 2034
			ML	233,333,333		SEQ	4.25	FIX	38376FQQ8	August 2034
			MIN	233,333,333		SEQ	4.75	FIX	38376FQS4	August 2034
			MP	233,333,333		SEQ	4.50	FIX	38376FQR6	August 2034

Security Group 7

Combination 13										
LF	\$153,333,333		VF	\$153,333,333		PT	(5)	FLT	38376FQT2	August 2039
LS	153,333,333		VS	153,333,333		NTL (PT)	(5)	INV/IO	38376FQU9	August 2039
Combination 14										
LF	\$153,333,333		WF	\$153,333,333		PT	(5)	FLT	38376FQV7	August 2039
LS	153,333,333		WS	153,333,333		NTL (PT)	(5)	INV/IO	38376FQW5	August 2039
Combination 15										
LF	\$153,333,333		GF	\$153,333,333		PT	(5)	FLT	38376FQX3	August 2039
LS	153,333,333		GS	153,333,333		NTL (PT)	(5)	INV/IO	38376FQY1	August 2039
Combination 16										
LF	\$153,333,333		HF	\$153,333,333		PT	(5)	FLT	38376FQZ8	August 2039
LS	153,333,333		HS	153,333,333		NTL (PT)	(5)	INV/IO	38376FRA2	August 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 17								
LF	\$153,333,333	JF	\$153,333,333	PT	(5)	FLT	38376FRB0	August 2039
LS	153,333,333	JS	153,333,333	NTL (PT)	(5)	INV/IO	38376FRC8	August 2039
Combination 18								
LF	\$153,333,333	KF	\$153,333,333	PT	(5)	FLT	38376FRD6	August 2039
LS	153,333,333	KS	153,333,333	NTL (PT)	(5)	INV/IO	38376FRE4	August 2039
Combination 19								
LF	\$153,333,333	UF	\$153,333,333	PT	(5)	FLT	38376FRF1	August 2039
LS	153,333,333	US	153,333,333	NTL (PT)	(5)	INV/IO	38376FRG9	August 2039
Combination 20								
AZ	\$ 48,256,064	HZ	\$ 60,320,079	SUP	5.50%	FIX/Z	38376FRH7	August 2039
BZ	12,064,015							
Combination 21(6)								
HQ	\$155,277,336	HA	\$155,277,336	PAC/AD	3.50%	FIX	38376FRJ3	June 2039
		HB	155,277,336	PAC/AD	3.75	FIX	38376FRK0	June 2039
		HC	155,277,336	PAC/AD	4.00	FIX	38376FRL8	June 2039
		HE	155,277,336	PAC/AD	4.25	FIX	38376FRM6	June 2039
		HI	34,506,074	NTL (PAC/AD)	4.50	FIX/IO	38376FRN4	June 2039
Security Group 8								
Combination 22								
ZT	\$ 91,451,509	TZ	\$ 91,911,064	SUP	6.00%	FIX/Z	38376FRP9	August 2039
ZX	459,555							

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
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Security Group 9

Combination 23(6)

NK

\$163,036,448

MX Securities

Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
NI	\$ 65,214,579	NTL (PAC)	5.00%	FIX/IO	38376FRQ7	November 2036
NJ	163,036,448	PAC	3.00	FIX	38376FRR5	November 2036
NM	163,036,448	PAC	3.25	FIX	38376FRS3	November 2036
NP	163,036,448	PAC	3.50	FIX	38376FRT1	November 2036
NQ	163,036,448	PAC	3.75	FIX	38376FRU8	November 2036
NT	163,036,448	PAC	4.00	FIX	38376FRV6	November 2036
NU	163,036,448	PAC	4.25	FIX	38376FRW4	November 2036
NV	163,036,448	PAC	4.50	FIX	38376FRX2	November 2036
NW	163,036,448	PAC	4.75	FIX	38376FRY0	November 2036
GM	\$189,181,342	PAC	5.00%	FIX	38376FRZ7	June 2038
GP	189,181,342	PAC	4.75	FIX	38376FSA1	June 2038
GQ	189,181,342	PAC	4.50	FIX	38376FSB9	June 2038
GT	189,181,342	PAC	4.25	FIX	38376FSC7	June 2038
GU	189,181,342	PAC	4.00	FIX	38376FSD5	June 2038
GV	189,181,342	PAC	3.75	FIX	38376FSE3	June 2038
GW	189,181,342	PAC	3.50	FIX	38376FSF0	June 2038
GX	189,181,342	PAC	3.25	FIX	38376FSG8	June 2038
IN	75,672,536	NTL (PAC)	5.00	FIX/IO	38376FSH6	June 2038
NX	189,181,342	PAC	3.00	FIX	38376FSJ2	June 2038

Combination 24(6)

NK

\$163,036,448

NL

26,144,894

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 25								
NK	\$163,036,448	NG	\$189,181,342	PAC	5.00%	FIX	38376FSK9	June 2038
NL	26,144,894							
Combination 26								
NH	\$ 22,543,503	GY	\$ 48,688,397	PAC	5.00%	FIX	38376FSL7	August 2039
NL	26,144,894							
Combination 27								
NH	\$ 22,543,503	XN	\$211,724,845	PAC	5.00%	FIX	38376FSM5	August 2039
NK	163,036,448							
NL	26,144,894							
Security Group 10								
Combination 28								
FK	\$106,666,666	FJ	\$106,666,666	PAC/AD	(5)	FLT	38376FSN3	May 2032
SK	106,666,666	SJ	106,666,666	NTL (PAC/AD)	(5)	INV/IO	38376FSP8	May 2032
Combination 29								
FK	\$106,666,666	FL	\$106,666,666	PAC/AD	(5)	FLT	38376FSQ6	May 2032
SK	106,666,666	SL	106,666,666	NTL (PAC/AD)	(5)	INV/IO	38376FSR4	May 2032
Combination 30								
FK	\$106,666,666	FM	\$106,666,666	PAC/AD	(5)	FLT	38376FSS2	May 2032
SK	106,666,666	SM	106,666,666	NTL (PAC/AD)	(5)	INV/IO	38376FST0	May 2032

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 31								
FK	\$106,666,666	QF	\$106,666,666	PAC/AD	(5)	FLT	38376FSU7	May 2032
SK	106,666,666	QS	106,666,666	NTL (PAC/AD)	(5)	INV/IO	38376FSV5	May 2032
Combination 32								
DZ	\$ 24,300,345	QZ	\$ 32,400,460	SUP	5.50%	FIX/Z	38376FSW3	August 2039
GZ	8,100,115							

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

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

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

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

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

(6) In the case of Combinations 1, 3, 4, 5, 7, 8, 9, 11, 12, 21, 23 and 24, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.



\$2,847,087,040

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-093**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IY(1)	\$ 574,524	5.00%	NTL (SUP)	FIX/IO	38376KAA9	October 2039
YB(1)	3,244,027	5.00	PAC	FIX	38376KAB7	October 2039
YD(1)	25,000,000	4.50	PAC	FIX	38376KAC5	May 2038
YI(1)	2,500,000	5.00	NTL (PAC)	FIX/IO	38376KAD3	May 2038
YX	5,745,240	4.50	SUP	FIX	38376KAE1	October 2039
Security Group 2						
QA(1)	15,000,000	5.00	PAC	FIX	38376KAF8	July 2039
QB(1)	452,914	5.00	PAC	FIX	38376KAG6	October 2039
QW(1)	2,455,605	4.50	SUP	FIX	38376KAH4	October 2039
QY(1)	2,455,605	5.50	SUP	FIX	38376KAI0	October 2039
Security Group 3						
UG	107,500,000	5.00	SEQ	FIX	38376KAK7	February 2036
UN(1)	28,863,643	5.00	SEQ	FIX	38376KAL5	February 2036
UV(1)	10,909,092	5.00	SEQ/AD	FIX	38376KAM3	April 2026
UW(1)	14,545,455	5.00	SEQ/AD	FIX	38376KAN1	October 2020
UZ(1)	20,000,000	5.00	SEQ	FIX/Z	38376KAP6	October 2039
Security Group 4						
XA(1)	25,000,000	5.00	PAC	FIX	38376KAQ4	April 2039
XB(1)	1,189,287	5.00	PAC	FIX	38376KAR2	October 2039
XD	3,275,184	4.50	SUP	FIX	38376KAS0	October 2039
XJ	3,275,184	5.50	SUP	FIX	38376KAT8	October 2039
Security Group 5						
TC	2,260,000	5.00	PAC I	FIX	38376KAU5	March 2027
TG	17,710,000	5.00	PAC I	FIX	38376KAV3	October 2037
TH	5,080,000	5.00	PAC I	FIX	38376KAW1	October 2039
TK	2,140,000	5.00	PAC II	FIX	38376KAX9	September 2039
TL	380,000	5.00	PAC II	FIX	38376KAY7	October 2039
TN	5,940,000	5.00	SUP	FIX	38376KAZ4	April 2039
TP	1,490,000	5.00	SUP	FIX	38376KBA8	October 2039
Security Group 6						
AC(1)	86,800,000	5.00	SEQ	FIX	38376KBB6	March 2036
AV(1)	11,844,000	5.00	SEQ/AD	FIX	38376KBC4	October 2020
AZ(1)	16,276,000	5.00	SEQ	FIX/Z	38376KBD2	October 2039
Security Group 7						
BA(1)	74,101,000	5.00	PAC I	FIX	38376KBE0	February 2037
GA	13,251,000	5.00	SUP	FIX	38376KBF7	July 2039
GE	13,251,000	5.00	SUP	FIX	38376KBG5	July 2039
GH	1,472,000	5.00	SUP	FIX	38376KBH3	October 2039
GL	1,472,000	5.00	SUP	FIX	38376KBJ9	October 2039
KA	10,000,000	5.00	PAC II	FIX	38376KBK6	October 2039
LT(1)	6,802,000	5.00	PAC I	FIX	38376KBL4	November 2037
LV(1)	8,058,000	5.00	AD/PAC I	FIX	38376KBM2	October 2020
LZ(1)	11,073,000	5.00	PAC I	FIX/Z	38376KBN0	October 2039

(Cover continued on next page)

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

See "Risk Factors" beginning on page S-13 which highlights some of these risks.

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

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 8						
EA(1)	200,826,000	5.00	PAC I	FIX	38376KBP5	May 2035
EV(1)	9,831,000	5.00	AD/PAC I	FIX	38376KBP3	October 2020
EX	100,000,000	5.00	PAC I	FIX	38376KBR1	February 2039
EZ(1)	13,511,000	5.00	PAC I	FIX/Z	38376KBS9	October 2039
JA	6,000,000	4.50	SUP	FIX	38376KBT7	February 2039
JB	1,408,000	5.00	SUP	FIX	38376KBU4	June 2039
JC	1,949,000	5.00	SUP	FIX	38376KBV2	October 2039
JD	2,552,000	5.00	PAC II	FIX	38376KBW0	October 2039
JE	1,900,000	5.00	SUP	FIX	38376KBX8	February 2039
JG	1,000,000	6.50	SUP	FIX	38376KBY6	February 2039
JH	750,000	7.00	SUP	FIX	38376KBZ3	February 2039
MA	9,138,709	5.00	SUP	FIX	38376KCA7	May 2039
MB	5,866,947	5.00	PAC II	FIX	38376KCB5	September 2039
MC	2,561,154	5.00	PAC II	FIX	38376KCC3	October 2039
MD	7,500,000	4.50	SUP	FIX	38376KCD1	May 2039
ME	12,000,000	4.75	SUP	FIX	38376KCE9	May 2039
MG	13,500,000	5.50	SUP	FIX	38376KCF6	May 2039
MH	5,833,849	5.00	SUP	FIX	38376KCG4	August 2039
MJ	3,599,341	5.00	SUP	FIX	38376KCH2	October 2039
TA	2,160,000	5.00	PAC II	FIX	38376KCI8	October 2039
TB	110,000	5.00	PAC II	FIX	38376KCK5	October 2039
TD	215,000	5.00	SUP	FIX	38376KCL3	May 2039
TE	10,000	5.00	SUP	FIX	38376KCM1	October 2039
TF	2,747,000	(5)	SUP	FLT	38376KCN9	May 2039
TJ	4,159,000	4.50	SUP	FIX	38376KCP4	May 2039
TM	2,000,000	5.50	SUP	FIX	38376KCP2	May 2039
TQ	1,577,500	4.50	SUP	FIX	38376KCR0	October 2039
TR	2,747,000	(5)	NLT (SUP)	INV/IO	38376KCS8	May 2039
TU	2,666,720	(5)	SUP	INV	38376KCT6	May 2039
TV	1,577,500	5.50	SUP	FIX	38376KCU3	October 2039
TW	5,675,785	(5)	SUP	FLT	38376KCV1	May 2039
TY	486,495	(5)	SUP	INV	38376KCW9	May 2039
Security Group 9						
D	25,000,000	5.00	SUP	FIX	38376KCK7	October 2039
DA	26,433,000	5.00	SUP	FIX	38376KCY5	July 2039
DB	4,100,000	4.50	SUP	FIX	38376KCZ2	July 2039
DC	4,100,000	5.50	SUP	FIX	38376KDA6	July 2039
DL	3,848,000	5.00	SUP	FIX	38376KDB4	October 2039
NA(1)	160,570,000	5.00	PAC	FIX	38376KDC2	April 2037
WV(1)	9,164,000	5.00	AD/PAC	FIX	38376KDD0	October 2020
WX(1)	25,653,000	5.00	PAC	FIX	38376KDE8	September 2038
WZ(1)	12,594,000	5.00	PAC	FIX/Z	38376KDF5	October 2039
Security Group 10						
FL(6)	100,000,000	(5)	PT	FLT/SP/DLY	38376KDG3	October 2039
FM	125,000,000	(5)	PT	FLT	38376KDH1	October 2039
FN	100,000,000	(5)	PT	FLT	38376KDJ7	October 2039
HA(1)	578,813,000	5.50	PAC/AD	FIX	38376KDK4	September 2039
HY(1)	6,087,000	5.50	PAC/AD	FIX	38376KDL2	October 2039
HZ(1)	120,100,000	5.50	SUP	FIX/Z	38376KDM0	October 2039
IL	33,333,333	6.00	NLT (PT)	FIX/IO	38376KDN8	October 2014
SF(1)	125,000,000	(5)	NLT (PT)	FLT/IO	38376KDP3	October 2039
SI(1)	100,000,000	(5)	NLT (PT)	FLT/IO	38376KDJ1	October 2039
SL(6)	100,000,000	(5)	NLT (PT)	INV/IO/SP/DLY	38376KDR9	October 2039
SM(1)	125,000,000	(5)	NLT (PT)	INV/IO	38376KDS7	October 2039
SN(1)	100,000,000	(5)	NLT (PT)	INV/IO	38376KDT5	October 2039
Security Group 11						
KN(1)	31,152,000	5.50	PAC II/AD	FIX	38376KDU2	October 2039
KZ	1,000	5.50	PAC II/AD	FIX/Z	38376KDW0	October 2039
NZ	76,500,000	5.50	SUP	FIX/Z	38376KDW8	October 2039
PA(1)	268,157,000	5.50	PAC I/AD	FIX	38376KDX6	December 2038
PV(1)	11,165,000	5.50	AD/PAC I	FIX	38376KDY4	September 2020
PZ(1)	13,646,000	5.50	PAC I/AD	FIX/Z	38376KDZ1	October 2039
Security Group 12						
VA(1)	808,000	5.50	SC/AD/SEQ	FIX	38376KEA5	September 2020
ZA(1)	987,000	5.50	SC/SEQ	FIX/Z	38376KEB3	August 2039
Security Group 13						
VJ(1)	20,402,000	5.50	SC/AD/SEQ	FIX	38376KEC1	September 2020
ZI(1)	24,992,029	5.50	SC/SEQ	FIX/Z	38376KED9	September 2039
Security Group 14						
FG(1)	24,014,870	(5)	SC/PT	FLT	38376KEE7	April 2039
IB(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEF4	April 2039
IC(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEG2	April 2039
ID(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEH0	April 2039
IE(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEI6	April 2039
IG(1)	24,014,870	(5)	NLT (SC/PT)	INV/IO	38376KEK3	April 2039
SA(1)	6,549,511	(5)	SC/PT	INV	38376KEL1	April 2039
Security Group 15						
UA	2,822,623	5.00	PAC	FIX	38376KEM9	June 2026
UB(1)	14,113,116	5.00	PAC	FIX	38376KEN7	June 2039
UC(1)	11,290,493	5.00	PAC	FIX	38376KEP2	June 2039
UD	872,976	5.00	PAC	FIX	38376KEQ0	October 2039
XK(1)	3,639,093	4.50	SUP	FIX	38376KER8	October 2039
XL(1)	3,639,093	5.50	SUP	FIX	38376KES6	October 2039
Security Group 16						
DV(1)	20,828,000	5.00	SC/SEQ/AD	FIX	38376KET4	October 2020
DZ(1)	28,622,000	5.00	SC/SEQ	FIX/Z	38376KEU1	July 2039
Residual						
RR	0	0.00	NPR	NPR	38376KEV9	October 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 "NLT" under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under "Class Types" in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.
- (6) Each of these Classes has the SP ("Special") designation in its Interest Type because its initial Interest Rate will be in effect through October 2014, after which it will be a Floating Rate or Inverse Floating Rate Class, as applicable. See "Terms Sheet — Interest Rates" in this Supplement.

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

Distribution Dates: For the Group 1, 2, 4, 10, 11, 12, 14 and 15 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in November 2009. For the Group 3, 5, 6, 7, 8, 9, 13 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 November 2009.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	5.0%	30
2	Ginnie Mae I	5.0%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae II	5.0%	30
7	Ginnie Mae II	5.0%	30
8	Ginnie Mae II	5.0%	30
9	Ginnie Mae II	5.0%	30
10	Ginnie Mae I	6.0%	30
11	Ginnie Mae I	5.5%	30
12	Underlying Certificate	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Underlying Certificate	(1)	(1)
15	Ginnie Mae I	5.0%	30
16	Underlying Certificate	(1)	(1)

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 4, 7, 8, 9, 11, 12 and 15, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$33,989,267	341	17	5.50%
Group 2 Trust Assets			
\$20,364,124	336	21	5.50%
Group 3 Trust Assets			
\$181,818,190	358	2	5.46%
Group 4 Trust Assets			
\$32,739,655	336	21	5.50%
Group 5 Trust Assets			
\$35,000,000	358	2	5.50%
Group 6 Trust Assets			
\$114,920,000	357	2	5.35%
Group 7 Trust Assets			
\$139,480,000	357	2	5.35%
Group 8 Trust Assets			
\$423,112,000	357	2	5.35%
Group 9 Trust Assets			
\$271,462,000	357	2	5.35%
Group 10 Trust Assets			
\$1,030,000,000	343	15	6.50%
Group 11 Trust Assets			
\$400,621,000	345	13	6.00%
Group 15 Trust Assets			
\$36,377,394	336	21	5.50%

¹ As of October 1, 2009.

² Does not include the Group 6 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 3, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, Group 5, Group 6, Group 7, Group 8 and Group 9 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, Group 2, Group 3, Group 4, Group 5, Group 6, Group 7, Group 8, Group 9, Group 10, Group 11 and Group 15 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans”* in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FA	LIBOR + 1.40%	1.6400000%	1.40%	7.0000000%	0	0.00%
FB	LIBOR + 1.35%	1.5900000%	1.35%	7.0000000%	0	0.00%
FC	LIBOR + 1.30%	1.5400000%	1.30%	7.0000000%	0	0.00%
FD	LIBOR + 1.25%	1.4900000%	1.25%	7.0000000%	0	0.00%
FE	LIBOR + 1.20%	1.4400000%	1.20%	7.0000000%	0	0.00%
FG	LIBOR + 1.15%	1.3900000%	1.15%	7.0000000%	0	0.00%
FL	LIBOR + 1.00%(3)	5.0000000%	1.00%	7.0000000%	15	0.00%
FM	LIBOR + 1.17%	1.4100000%	1.17%	6.5000000%	0	0.00%
FN	LIBOR + 0.95%	1.1900000%	0.95%	6.5000000%	0	0.00%
IB	5.65% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.65%
IC	5.70% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.70%
ID	5.75% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.75%
IE	5.80% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.80%
IG	5.85% – LIBOR	0.0500000%	0.00%	0.0500000%	0	5.85%
SA	20.53333132% – (LIBOR x 3.66666618)	19.6533314%	0.00%	20.53333132%	0	5.60%
SB	20.7166639% – (LIBOR x 3.66666618)	19.8366640%	0.00%	20.71666390%	0	5.65%
SC	20.899997% – (LIBOR x 3.66666618)	20.0199970%	0.00%	20.89999700%	0	5.70%
SD	21.0833305% – (LIBOR x 3.66666618)	20.2033310%	0.00%	21.08333050%	0	5.75%
SE	21.2666638% – (LIBOR x 3.66666618)	20.3866630%	0.00%	21.26666380%	0	5.80%
SF	LIBOR – 5.33%	0.0000000%	0.00%	0.7200000%	0	5.33%
SG	21.4499972% – (LIBOR x 3.66666618)	20.5699970%	0.00%	21.44999720%	0	5.85%
SI	LIBOR – 5.55%	0.0000000%	0.00%	0.5000000%	0	5.55%
SL	6.00% – LIBOR(4)	0.0000000%	0.00%	6.0000000%	15	6.00%
SM	6.05% – LIBOR	5.8100000%	0.00%	6.0500000%	0	6.05%
SN	6.05% – LIBOR	5.8100000%	0.00%	6.0500000%	0	6.05%
SU	6.05% – LIBOR	5.8100000%	0.50%	6.0500000%	0	5.55%
SW	6.05% – LIBOR	5.8100000%	0.72%	6.0500000%	0	5.33%
TF	LIBOR + 1.40%	1.6460000%	1.40%	7.0000000%	0	0.00%
TR	5.60% – LIBOR	5.3540000%	0.00%	5.6000000%	0	5.60%
TU	10.64188816% – (LIBOR x 2.12837681)	10.1183070%	0.00%	10.64188816%	0	5.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
TW	LIBOR + 1.40%	1.6460000%	1.40%	7.00000000%	0	0.00%
TY	65.333447% - (LIBOR x 11.666687)	7.0000000%	0.00%	7.00000000%	0	5.60%

- (1) LIBOR will be established on the basis of the BBA LIBOR method, as described under “Description of the Securities — Interest Distributions — Floating Rate and Inverse Floating Rate Classes” in this Supplement.
- (2) The initial Interest Rate will be in effect during the first Accrual Period; the Interest Rate will adjust monthly thereafter.
- (3) Class FL will bear interest at a per annum rate equal to 5.00% through October 2014.
- (4) Class SL will bear interest at a per annum rate equal to 0.00% through October 2014.

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 in the following order of priority:

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

SECURITY GROUP 2

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

1. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to QW and QY, pro rata, until retired
3. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The UZ Accrual Amount, sequentially, to UW, UV and UZ, in that order, until retired
- The Group 3 Principal Distribution Amount will be allocated in the following order of priority:
 1. Concurrently, to UG and UN, pro rata, until retired
 2. Sequentially, to UW, UV and UZ, in that order, until retired

SECURITY GROUP 4

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

1. Sequentially, to XA and XB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Concurrently, to XD and XJ, pro rata, until retired
3. Sequentially, to XA and XB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

1. Sequentially, to TC, TG and TH, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to TK and TL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to TN and TP, in that order, until retired
4. Sequentially, to TK and TL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to TC, TG and TH, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

A percentage of the Group 6 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 6 Principal Distribution Amount (the "Group 6 Adjusted Principal Distribution Amount") and the AZ Accrual Amount will be allocated as follows:

- The AZ Accrual Amount, sequentially, to AV and AZ, in that order, until retired
- The Group 6 Adjusted Principal Distribution Amount will be allocated, sequentially, to AC, AV and AZ, in that order, until retired

SECURITY GROUP 7

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

- The LZ Accrual Amount, sequentially, to LV and LZ, in that order, until retired
- The Group 7 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to BA, LT, LV and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To KA, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. Concurrently,
 - i. 50%, sequentially, to GA and GL, in that order, until retired
 - ii. 50%, sequentially, to GE and GH, in that order, until retired

4. To KA, without regard to its Scheduled Principal Balance, until retired

5. Sequentially, to BA, LT, LV and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the EZ Accrual Amount will be allocated as follows:

- The EZ Accrual Amount, sequentially, to EV and EZ, in that order, until retired
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:

1. Sequentially, to EA, EX, EV and EZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently,

a. 23.6345811772% in the following order of priority:

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

ii. Concurrently, to TD, TF, TJ, TM, TU, TW and TY, pro rata, until retired

iii. Concurrently, to TE, TQ and TV, pro rata, until retired

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

b. 60.6403622251% in the following order of priority:

i. Sequentially, to MB and MC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to MA, MD, ME and MG, pro rata, until retired

iii. Sequentially, to MH and MJ, in that order, until retired

iv. Sequentially, to MB and MC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

c. 15.7250565977% in the following order of priority:

i. To JD, until reduced to its Scheduled Principal Balance for that Distribution Date

ii. Concurrently, to JA, JE, JG and JH, pro rata, until retired

iii. Sequentially, to JB and JC, in that order, until retired

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

3. Sequentially, to EA, EX, EV and EZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the WZ Accrual Amount will be allocated as follows:

- The WZ Accrual Amount, sequentially, to WV and WZ, in that order, until retired
- The Group 9 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to NA, WX, WV and WZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently,
 - a. 39.3818622895% to D, until retired
 - b. 60.6181377105% in the following order of priority:
 - i. Concurrently, to DA, DB and DC, pro rata, until retired
 - ii. To DL, until retired
 3. Sequentially, to NA, WX, WV and WZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

- The HZ Accrual Amount in the following order of priority:
 1. Sequentially, to HA and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To HZ, until retired
- The Group 10 Principal Distribution Amount will be allocated in the following order of priority:
 1. 68.4466019417% in the following order of priority:
 - a. Sequentially, to HA and HY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To HZ, until retired
 - c. Sequentially, to HA and HY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 31.5533980583%, concurrently, to FL, FM and FN, pro rata, until retired

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the KZ, NZ and PZ Accrual Amounts will be allocated as follows:

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

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

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

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

3. To NZ, until retired

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

5. Sequentially, to PA, PV and PZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZA Accrual Amount will be allocated, sequentially, to VA and ZA, in that order, until retired

SECURITY GROUP 13

The Group 13 Principal Distribution Amount and the ZJ Accrual Amount will be allocated, sequentially, to VJ and ZJ, in that order, until retired

SECURITY GROUP 14

The Group 14 Principal Distribution Amount will be allocated, concurrently, to FG and SA, pro rata, until retired

SECURITY GROUP 15

The Group 15 Principal Distribution Amount will be allocated in the following order of priority:

1. To UA, UB, UC and UD, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

- a. Concurrently,

- i. 50%, to UB, while outstanding

- ii. 50%, sequentially, to UA and UC, in that order, while outstanding

- b. To UD, while outstanding

2. Concurrently, to XK and XL, pro rata, until retired

3. To UA, UB, UC and UD, in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 16

The Group 16 Principal Distribution Amount and the DZ Accrual Amount will be allocated, sequentially, to DV and DZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes	
HA and HY (in the aggregate)	360% PSA through 550% PSA
NA, WV, WX and WZ (in the aggregate)	120% PSA through 250% PSA
QA and QB (in the aggregate)	118% PSA through 250% PSA
UA, UB, UC and UD (in the aggregate)	138% PSA through 253% PSA
XA and XB (in the aggregate)	138% PSA through 253% PSA
YB and YD (in the aggregate)	185% PSA through 300% PSA
PAC I Classes	
BA, LT, LV and LZ (in the aggregate)	100% PSA through 250% PSA
EA, EV, EX and EZ (in the aggregate)	120% PSA through 250% PSA
PA, PV and PZ (in the aggregate)	100% PSA through 300% PSA
TC, TG and TH (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JD	140% PSA through 250% PSA
KA	130% PSA through 250% PSA
KN and KZ (in the aggregate)	173% PSA through 300% PSA
MB and MC* (in the aggregate)	130% PSA through 225% PSA
TA and TB (in the aggregate)	130% PSA through 250% PSA
TK and TL (in the aggregate)	130% PSA through 250% PSA

* The initial Effective Range is 131% PSA through 224% PSA.

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 43,400,000	100% of AC (SEQ Class)
BI	29,640,400	40% of BA (PAC I Class)
EI	100,413,000	50% of EA (PAC I Class)
HI	289,406,500	50% of HA (PAC/AD Class)
IA	2,500,000	10% of YD (PAC Class)
	574,524	10% of YX (SUP Class)
	2,750,000	11% of XA (PAC Class)
	3,556,505	14% of UB and UC (PAC Classes)
	<hr/>	(in the aggregate)
	\$ 9,381,029	
IB	24,014,870	100% of FG (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IC	\$ 24,014,870	100% of FG (SC/PT Class)
ID	24,014,870	100% of FG (SC/PT Class)
IE	24,014,870	100% of FG (SC/PT Class)
IG	24,014,870	100% of FG (SC/PT Class)
IH	2,500,000	10% of YD (PAC Class)
	2,750,000	11% of XA (PAC Class)
	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
	<hr/>	
	\$ 8,806,505	
IK	3,556,505	14% of UB and UC (PAC Classes) (in the aggregate)
IL	33,333,333	33.3333333333% of FL (PT Class) (until month 60)(1)
IO	3,074,524	10% of YD (PAC Class) and YX (SUP Class) (in the aggregate)
IU	1,090,909	10% of UV (SEQ/AD Class)
IV	7,418,909	36.3636363636% of VJ (SC/AD/SEQ Class)
IY	574,524	10% of YX (SUP Class)
KI	14,160,000	45.4545454545% of KN (PAC II/AD Class)
LI	32,361,200	40% of BA and LT (PAC I Classes) (in the aggregate)
NI	64,228,000	40% of NA (PAC Class)
PI	121,889,545	45.4545454545% of PA (PAC I/AD Class)
QI	3,000,000	20% of QA (PAC Class)
SF	125,000,000	100% of FM (PT Class)
SI	100,000,000	100% of FN (PT Class)
SL	100,000,000	100% of FL (PT Class)
SM	125,000,000	100% of FM (PT Class)
SN	100,000,000	100% of FN (PT Class)
SU	100,000,000	100% of FN (PT Class)
SW	125,000,000	100% of FM (PT Class)
TR	2,747,000	100% of TF (SUP Class)
UI	5,772,728	20% of UN (SEQ Class)
VI	4,353,818	36.3636363636% of PV (AD/PAC I Class) and VA (SC/AD/SEQ Class) (in the aggregate)
WI	74,489,200	40% of NA and WX (PAC Classes) (in the aggregate)
XI	3,750,000	15% of XA (PAC Class)
YI	2,500,000	10% of YD (PAC Class)

(1) Class IL will no longer be outstanding after October 2014

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
IY	\$ 574,524	IO	\$ 3,074,524	NTL (SUP)	5.00%	FIX/IO	38376KFM8	October 2039
YI	2,500,000							
Combination 2								
YD	\$ 25,000,000	YA	\$ 25,000,000	PAC	5.00%	FIX	38376KFN6	May 2038
YI	2,500,000							
Security Group 2								
Combination 3(6)								
QA	\$ 15,000,000	QI	\$ 3,000,000	NTL (PAC)	5.00%	FIX/IO	38376KFQ9	July 2039
		QJ	15,000,000	PAC	4.00	FIX	38376KFR7	July 2039
		QK	15,000,000	PAC	4.25	FIX	38376KFS5	July 2039
		QL	15,000,000	PAC	4.50	FIX	38376KFT3	July 2039
		QM	15,000,000	PAC	4.75	FIX	38376KFU0	July 2039
Combination 4								
QW	\$ 2,455,605	QC	\$ 4,911,210	SUP	5.00%	FIX	38376KFP1	October 2039
QY	2,455,605							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 5(6)								
UN	\$ 28,863,643	UH	\$ 28,863,643	SEQ	4.00%	FIX	38376KFW6	February 2036
		UI	5,772,728	NTL (SEQ)	5.00	FIX/IO	38376KFX4	February 2036
		UJ	28,863,643	SEQ	4.25	FIX	38376KFY2	February 2036
		UK	28,863,643	SEQ	4.50	FIX	38376KFZ9	February 2036
		UL	28,863,643	SEQ	4.75	FIX	38376KGA3	February 2036
Combination 6								
UV	\$ 10,909,092	IU	\$ 1,090,909	NTL (SEQ/AD)	5.00%	FIX/IO	38376KGC9	April 2026
		UP	10,909,092	SEQ/AD	4.50	FIX	38376KGB1	April 2026
Combination 7								
UV	\$ 10,909,092	UE	\$ 45,454,547	SEQ	5.00%	FIX	38376KFF8	October 2039
UW	14,545,455							
UZ	20,000,000							
Security Group 4								
Combination 8(6)								
XA	\$ 25,000,000	XC	\$ 25,000,000	PAC	4.45%	FIX	38376KGD7	April 2039
		XI	3,750,000	NTL (PAC)	5.00	FIX/IO	38376KGE5	April 2039
		XT	25,000,000	PAC	4.25	FIX	38376KGF2	April 2039
		XW	25,000,000	PAC	4.50	FIX	38376KGG0	April 2039

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1, 2, 4 and 15								
Combination 9(8)								
QB	\$ 452,914	UX	\$ 5,759,204	PAC	5.00%	FIX	38376KFA4	October 2039
UB	872,976							
XB	1,189,287							
YB	3,244,027							
Security Group 6								
Combination 10(6)								
AC	\$ 86,800,000	AD	\$ 86,800,000	SEQ	4.00%	FIX	38376KGH8	March 2036
		AE	86,800,000	SEQ	4.25	FIX	38376KGJ4	March 2036
		AG	86,800,000	SEQ	4.50	FIX	38376KGG1	March 2036
		AH	86,800,000	SEQ	4.75	FIX	38376KGL9	March 2036
		AI	86,800,000	NTL (SEQ)	5.00	FIX/IO	38376KGM7	March 2036
		AJ	82,666,666	SEQ	5.25	FIX	38376KGN5	March 2036
		AK	78,909,090	SEQ	5.50	FIX	38376KGP0	March 2036
		AL	75,478,260	SEQ	5.75	FIX	38376KQQ8	March 2036
		AM	72,333,332	SEQ	6.00	FIX	38376KGR6	March 2036
		AN	86,800,000	SEQ	3.50	FIX	38376KGS4	March 2036
		AO	86,800,000	SEQ	0.00	PO	38376KGT2	March 2036
		AP	86,800,000	SEQ	3.75	FIX	38376KGU9	March 2036
Combination 11								
AV	\$ 11,844,000	AY	\$ 28,120,000	SEQ	5.00%	FIX	38376KGV7	October 2039
AZ	16,276,000							
Combination 12								
AZ	\$ 16,276,000	ZW	\$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGW5	October 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
AZ	\$ 16,276,000	ZY	\$ 16,276,000	SEQ	5.00%	FIX/Z	38376KGX3	October 2039
Security Group 7								
Combination 14(6)								
BA	\$ 74,101,000	BC	\$ 74,101,000	PAC I	3.00%	FIX	38376KGY1	February 2037
		BD	74,101,000	PAC I	3.25	FIX	38376KGZ8	February 2037
		BE	74,101,000	PAC I	3.50	FIX	38376KHA2	February 2037
		BG	74,101,000	PAC I	3.75	FIX	38376KHB0	February 2037
		BH	74,101,000	PAC I	4.00	FIX	38376KHC8	February 2037
		BI	29,640,400	NTL (PAC I)	5.00	FIX/IO	38376KHD6	February 2037
		BL	74,101,000	PAC I	4.25	FIX	38376KHE4	February 2037
		BM	74,101,000	PAC I	4.50	FIX	38376KHF1	February 2037
		BN	74,101,000	PAC I	4.75	FIX	38376KHG9	February 2037
		BP	74,101,000	PAC I	3.50	FIX	38376KHH7	February 2037
		BT	74,101,000	PAC I	3.00	FIX	38376KHJ3	February 2037
Combination 15								
LT	\$ 6,802,000	BY	\$ 25,933,000	PAC	5.00%	FIX	38376KHK0	October 2039
LV	8,058,000							
LZ	11,073,000							

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 16(6)								
BA	\$ 74,101,000	LA	\$ 80,903,000	PAC I	5.00%	FIX	38376KHM6	November 2037
LT	6,802,000	LB	80,903,000	PAC I	3.00	FIX	38376KHIN4	November 2037
		LC	80,903,000	PAC I	3.25	FIX	38376KHP9	November 2037
		LD	80,903,000	PAC I	3.50	FIX	38376KHQ7	November 2037
		LE	80,903,000	PAC I	3.75	FIX	38376KHR5	November 2037
		LG	80,903,000	PAC I	4.00	FIX	38376KHS3	November 2037
		LH	80,903,000	PAC I	4.25	FIX	38376KHT1	November 2037
		LI	32,361,200	NTL (PAC I)	5.00	FIX/IO	38376KHU8	November 2037
		IJ	80,903,000	PAC I	4.50	FIX	38376KHV6	November 2037
		LM	80,903,000	PAC I	4.75	FIX	38376KHW4	November 2037
		LN	80,903,000	PAC I	3.00	FIX	38376KHX2	November 2037
		LP	80,903,000	PAC I	3.50	FIX	38376KHY0	November 2037
		LQ	80,903,000	PAC I	4.00	FIX	38376KHZ7	November 2037
Combination 17								
LV	\$ 8,058,000	LY	\$ 19,131,000	PAC I	5.00%	FIX	38376KJA0	October 2039
LZ	11,073,000							
Combination 18								
BA	\$ 74,101,000	L	\$100,034,000	PAC I	5.00%	FIX	38376KHL8	October 2039
LT	6,802,000							
LV	8,058,000							
LZ	11,073,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 8										
Combination 19										
EV	\$ 9,831,000		EY	\$ 23,342,000		PAC I	5.00%	FIX	38376KJQ5	October 2039
EZ	13,511,000									
Combination 20(6)										
EA	\$200,826,000		EB	\$200,826,000		PAC I	2.50%	FIX	38376KJB8	May 2035
			EC	200,826,000		PAC I	2.75	FIX	38376KJC6	May 2035
			EG	200,826,000		PAC I	3.00	FIX	38376KJD4	May 2035
			EH	200,826,000		PAC I	3.25	FIX	38376KJE2	May 2035
			EI	100,413,000		NTL (PAC I)	5.00	FIX/IO	38376KJF9	May 2035
			EJ	200,826,000		PAC I	3.50	FIX	38376KJG7	May 2035
			EL	200,826,000		PAC I	3.75	FIX	38376KJH5	May 2035
			EM	200,826,000		PAC I	4.00	FIX	38376KJJ1	May 2035
			EN	200,826,000		PAC I	4.25	FIX	38376KJK8	May 2035
			EP	200,826,000		PAC I	4.50	FIX	38376KJL6	May 2035
			ET	200,826,000		PAC I	4.75	FIX	38376KJM4	May 2035
			EU	200,826,000		PAC I	2.50	FIX	38376KJN2	May 2035
			EW	200,826,000		PAC I	3.00	FIX	38376KJP7	May 2035

REMIC Securities

MX Securities

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)	
Security Group 9 Combination 21(6) NA	\$160,570,000	NB	\$160,570,000	PAC	3.00%	FIX	38376KJS1	April 2037	
		NC	160,570,000	PAC	3.25	FIX	38376KJT9	April 2037	
		ND	160,570,000	PAC	3.50	FIX	38376KJU6	April 2037	
		NE	160,570,000	PAC	3.75	FIX	38376KJV4	April 2037	
		NG	160,570,000	PAC	4.00	FIX	38376KJW2	April 2037	
		NH	160,570,000	PAC	4.25	FIX	38376KJX0	April 2037	
		NI	64,228,000	NTL (PAC)	5.00	FIX/IO	38376KJY8	April 2037	
		NJ	160,570,000	PAC	4.50	FIX	38376KJZ5	April 2037	
		NL	160,570,000	PAC	4.75	FIX	38376KKA8	April 2037	
		NM	160,570,000	PAC	3.00	FIX	38376KKB6	April 2037	
		NP	160,570,000	PAC	3.50	FIX	38376KKC4	April 2037	
		NT	160,570,000	PAC	4.00	FIX	38376KKD2	April 2037	

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22(6)								
NA	\$160,570,000	WA	\$186,223,000	PAC	5.00%	FIX	38376KKF7	September 2038
WX	25,653,000	WB	186,223,000	PAC	3.00	FIX	38376KKG5	September 2038
		WC	186,223,000	PAC	3.25	FIX	38376KKH3	September 2038
		WD	186,223,000	PAC	3.50	FIX	38376KKJ9	September 2038
		WE	186,223,000	PAC	3.75	FIX	38376KKK6	September 2038
		WG	186,223,000	PAC	4.00	FIX	38376KKL4	September 2038
		WH	186,223,000	PAC	4.25	FIX	38376KKM2	September 2038
		WI	74,489,200	NTL (PAC)	5.00	FIX/IO	38376KKN0	September 2038
		WJ	186,223,000	PAC	4.50	FIX	38376KKP5	September 2038
		WL	186,223,000	PAC	4.75	FIX	38376KKQ3	September 2038
		WM	186,223,000	PAC	3.00	FIX	38376KKR1	September 2038
		WP	186,223,000	PAC	3.50	FIX	38376KKS9	September 2038
		WT	186,223,000	PAC	4.00	FIX	38376KKT7	September 2038
		WU	186,223,000	PAC	5.00	FIX	38376KKU4	September 2038
Combination 23								
WV	\$ 9,164,000	NY	\$ 47,411,000	PAC	5.00%	FIX	38376KKE0	October 2039
WX	25,653,000							
WZ	12,594,000							
Combination 24								
NA	\$160,570,000	N	\$207,981,000	PAC	5.00%	FIX	38376KJR3	October 2039
WV	9,164,000							
WX	25,653,000							
WZ	12,594,000							

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 25								
WV	\$ 9,164,000	WY	\$ 21,758,000	PAC	5.00%	FIX	38376KKV2	October 2039
WZ	12,594,000							
Security Groups 7, 8 and 9								
Combination 26(8)								
EV	\$ 9,831,000	LX	\$ 64,231,000	PAC	5.00%	FIX	38376KEY3	October 2039
EZ	13,511,000							
LV	8,058,000							
LZ	11,073,000							
WV	9,164,000							
WZ	12,594,000							
Combination 27(8)								
EV	\$ 9,831,000	VP	\$ 27,053,000	AD/PAC	5.00%	FIX	38376KFFH9	October 2020
LV	8,058,000							
WV	9,164,000							
Combination 28(8)								
EZ	\$ 13,511,000	ZP	\$ 37,178,000	PAC	5.00%	FIX/Z	38376KFK2	October 2039
LZ	11,073,000							
WZ	12,594,000							
Combination 29(8)								
EZ	\$ 13,511,000	ZT	\$ 37,178,000	PAC	5.00%	FIX/Z	38376KFL0	October 2039
LZ	11,073,000							
WZ	12,594,000							

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	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Security Group 10										
Combination 30(6)										
HA	\$578,813,000		HB	\$578,813,000		PAC/AD	3.00%	FIX	38376KKX8	September 2039
			HC	578,813,000		PAC/AD	3.25	FIX	38376KKY6	September 2039
			HD	578,813,000		PAC/AD	3.50	FIX	38376KKZ3	September 2039
			HE	578,813,000		PAC/AD	3.75	FIX	38376KLA7	September 2039
			HG	578,813,000		PAC/AD	4.00	FIX	38376KLB5	September 2039
			HI	289,406,500		NTL (AD/PAC)	6.00	FIX/IO	38376KLC3	September 2039
			HJ	578,813,000		PAC/AD	4.25	FIX	38376KLD1	September 2039
			HK	578,813,000		PAC/AD	4.50	FIX	38376KLE9	September 2039
			HL	578,813,000		PAC/AD	4.75	FIX	38376KLF6	September 2039
			HM	578,813,000		PAC/AD	5.00	FIX	38376KLG4	September 2039
			HN	578,813,000		PAC/AD	5.25	FIX	38376KLH2	September 2039
			HP	578,813,000		PAC/AD	3.00	FIX	38376KLJ8	September 2039
			HQ	578,813,000		PAC/AD	2.50	FIX	38376KLLK5	September 2039
			HT	578,813,000		PAC/AD	2.75	FIX	38376KLL3	September 2039
			HU	578,813,000		PAC/AD	3.50	FIX	38376KLM1	September 2039
			HW	578,813,000		PAC/AD	4.00	FIX	38376KLN9	September 2039
			HX	578,813,000		PAC/AD	3.00	FIX	38376KLP4	September 2039
Combination 31										
HA	\$578,813,000		H	\$705,000,000		PT	5.50%	FIX	38376KKW0	October 2039
HY	6,087,000									
HZ	120,100,000									

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 32								
SI	\$100,000,000	SU	\$100,000,000	NTL (PT)	(5)	INV/IO	38376KLLQ2	October 2039
SN	100,000,000							
Combination 33								
SF	\$125,000,000	SW	\$125,000,000	NTL (PT)	(5)	INV/IO	38376KLR0	October 2039
SM	125,000,000							
Security Group 11								
Combination 34(6)								
PA	\$268,157,000	PB	\$268,157,000	PAC I/AD	3.00%	FIX	38376KLLZ2	December 2038
		PC	268,157,000	PAC I/AD	3.25	FIX	38376KMA6	December 2038
		PD	268,157,000	PAC I/AD	3.50	FIX	38376KMB4	December 2038
		PE	268,157,000	PAC I/AD	3.75	FIX	38376KMC2	December 2038
		PG	268,157,000	PAC I/AD	4.00	FIX	38376KMD0	December 2038
		PH	268,157,000	PAC I/AD	4.25	FIX	38376KME8	December 2038
		PI	121,889,545	NTL (PAC I/AD)	5.50	FIX/IO	38376KMF5	December 2038
		PJ	268,157,000	PAC I/AD	4.50	FIX	38376KMG3	December 2038
		PK	268,157,000	PAC I/AD	4.00	FIX	38376KMH1	December 2038
		PL	268,157,000	PAC I/AD	4.75	FIX	38376KMJ7	December 2038
		PM	268,157,000	PAC I/AD	5.00	FIX	38376KMK4	December 2038
		PN	268,157,000	PAC I/AD	5.25	FIX	38376KML2	December 2038
		PQ	268,157,000	PAC I/AD	3.50	FIX	38376KMM0	December 2038
		PT	268,157,000	PAC I/AD	3.00	FIX	38376KMN8	December 2038
		PW	268,157,000	PAC I/AD	4.00	FIX	38376KMP3	December 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 35(6)								
KN	\$ 31,152,000	KC	\$ 31,152,000	PAC II/AD	3.00%	FIX	38376KLS8	October 2039
		KD	31,152,000	PAC II/AD	3.50	FIX	38376KLT6	October 2039
		KE	31,152,000	PAC II/AD	4.00	FIX	38376KLU3	October 2039
		KG	31,152,000	PAC II/AD	4.50	FIX	38376KLV1	October 2039
		KH	31,152,000	PAC II/AD	5.00	FIX	38376KLW9	October 2039
		KI	14,160,000	NTL (PAC II/AD)	5.50	FIX/IO	38376K LX7	October 2039
Combination 36								
PA	\$268,157,000	P	\$292,968,000	PAC I/AD	5.50%	FIX	38376KLY5	October 2039
PV	11,165,000							
PZ	13,646,000							
Combination 37								
PV	\$ 11,165,000	PY	\$ 24,811,000	PAC I/AD	5.50%	FIX	38376KMQ1	October 2039
PZ	13,646,000							
Security Group 12								
Combination 38								
VA	\$ 808,000	CY	\$ 1,795,000	SC/PT	5.50%	FIX	38376KMR9	August 2039
ZA	987,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 11 and 12								
Combination 39(6)(8)								
PV	\$ 11,165,000	VB	\$ 11,973,000	SC/AD/SEQ	3.50%	FIX	38376KFB2	September 2020
VA	808,000	VC	11,973,000	SC/AD/SEQ	4.00	FIX	38376KFC0	September 2020
		VE	11,973,000	SC/AD/SEQ	4.50	FIX	38376KFD8	September 2020
		VG	11,973,000	SC/AD/SEQ	5.00	FIX	38376KFE6	September 2020
		VH	11,973,000	SC/AD/SEQ	5.50	FIX	38376KFF3	September 2020
		VI	4,353,818	NTL (SC/AD/SEQ)	5.50	FIX/IO	38376KFG1	September 2020
Combination 40(8)								
VA	\$ 808,000	PX	\$ 26,606,000	SC/PAC I/PT/AD	5.50%	FIX	38376KEZ0	October 2039
PV	11,165,000							
PZ	13,646,000							
ZA	987,000							
Combination 41(8)								
PZ	\$ 13,646,000	ZB	\$ 14,633,000	SC/SEQ/AD	5.50%	FIX/Z	38376KFJ5	October 2039
ZA	987,000							
Security Group 13								
Combination 42(6)								
VJ	\$ 20,402,000	IV	\$ 7,418,909	NTL (SC/AD/SEQ)	5.50%	FIX/IO	38376KMS7	September 2020
		VK	20,402,000	SC/AD/SEQ	3.50	FIX	38376KMU2	September 2020
		VL	20,402,000	SC/AD/SEQ	4.00	FIX	38376KMV0	September 2020
		VM	20,402,000	SC/AD/SEQ	4.50	FIX	38376KMW8	September 2020
		VN	20,402,000	SC/AD/SEQ	5.00	FIX	38376KMX6	September 2020

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 43								
VJ	\$ 20,402,000	PU	\$ 45,394,029	SC/PT	5.50%	FIX	38376KMT5	September 2039
ZJ	24,992,029							
Security Group 14								
Combination 44								
FG	\$ 24,014,870	FE	\$ 24,014,870	SC/PT	(5)	FLT	38376KND9	April 2039
IG	24,014,870							
Combination 45								
FG	\$ 24,014,870	FD	\$ 24,014,870	SC/PT	(5)	FLT	38376KNC1	April 2039
IE	24,014,870							
IG	24,014,870							
Combination 46								
FG	\$ 24,014,870	FC	\$ 24,014,870	SC/PT	(5)	FLT	38376KNB3	April 2039
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 47								
FG	\$ 24,014,870	FB	\$ 24,014,870	SC/PT	(5)	FLT	38376KNA5	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							

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 48								
FG	\$ 24,014,870	FA	\$ 24,014,870	SC/PT	(5)	FLT	38376KMZ1	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
Combination 49								
FG	\$ 24,014,870	DM	\$ 30,564,381	SC/PT	5.50%	FIX	38376KMY4	April 2039
IB	24,014,870							
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Combination 50								
IB	\$ 24,014,870	SB	\$ 6,549,511	SC/PT	(5)	INV	38376KNE7	April 2039
SA	6,549,511							
Combination 51								
IB	\$ 24,014,870	SC	\$ 6,549,511	SC/PT	(5)	INV	38376KNF4	April 2039
IC	24,014,870							
SA	6,549,511							

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 52								
IB	\$ 24,014,870	SD	\$ 6,549,511	SC/PT	(5)	INV	38376KNG2	April 2039
IC	24,014,870							
ID	24,014,870							
SA	6,549,511							
Combination 53								
IB	\$ 24,014,870	SE	\$ 6,549,511	SC/PT	(5)	INV	38376KNH0	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
SA	6,549,511							
Combination 54								
IB	\$ 24,014,870	SG	\$ 6,549,511	SC/PT	(5)	INV	38376KNJ6	April 2039
IC	24,014,870							
ID	24,014,870							
IE	24,014,870							
IG	24,014,870							
SA	6,549,511							
Security Group 15								
Combination 55(6)								
UB	\$ 14,113,116	IK	\$ 3,556,505	NTL (PAC)	5.00%	FIX/IO	38376KINM9	June 2039
UC	11,290,493	YK	25,403,609	PAC	4.30	FIX	38376KINK3	June 2039
		YL	25,403,609	PAC	5.00	FIX	38376KNL1	June 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 56								
XK	\$ 3,639,093	XM	\$ 7,278,186	SUP	5.00%	FIX	38376KNN7	October 2039
XL	3,639,093							
Security Groups 1, 4 and 15								
Combination 57(8)								
IK(7)	\$ 3,556,505	IA	\$ 9,381,029	NTL (PAC/SUP)	5.00%	FIX/IO	38376KEW7	October 2039
IY	574,524							
XI(7)	2,750,000							
YI	2,500,000							
Combination 58(8)								
IK(7)	\$ 3,556,505	IH	\$ 8,806,505	NTL (PAC)	5.00%	FIX/IO	38376KEX5	June 2039
XI(7)	2,750,000							
YI	2,500,000							
Security Group 16								
Combination 59								
DV	\$ 20,828,000	DJ	\$ 49,450,000	SC/PT	5.00%	FIX	38376KINQ0	July 2039
DZ	28,622,000							
Combination 60								
DZ	\$ 28,622,000	CZ	\$ 28,622,000	SC/SEQ	5.00%	FIX/Z	38376KINP2	July 2039

-
- (1) All exchanges must comply with minimum denominations restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 3, 5, 8, 10, 14, 16, 20, 21, 22, 30, 34, 35, 39, 42 and 55 various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (7) MX Class.
 - (8) Combinations 9, 26, 27, 28, 29, 39, 40, 41, 57 and 58 are derived from REMIC classes of separate Security Groups.



\$649,722,265

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-010

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
<i>Security Group 1</i>						
C.....	28,503,186	5.00%	SUP	FLX	38375.A3V4	January 2040
CA.....	10,838,791	5.00	SUP	FLX	38375.A3W2	November 2039
CB.....	2,900,021	5.00	PAC II	FLX	38375.A3X0	December 2039
CD.....	852,021	5.00	PAC II	FLX	38375.A3Y8	January 2040
CE.....	4,999,999	4.50	SUP	FLX	38375.A3Z5	November 2039
CG.....	2,222,222	4.75	SUP	FLX	38375.A4A9	November 2039
CH.....	6,111,111	5.50	SUP	FLX	38375.A4B7	November 2039
CJ.....	2,075,835	5.00	SUP	FLX	38375.A4C5	January 2040
CM(1).....	13,077,000	5.35	SUP/AD	FLX	38375.A4D3	May 2018
CN(1).....	11,423,000	5.35	SUP/AD	FLX	38375.A4E1	July 2023
CO.....	3,349,385	0.00	SUP	PO	38375.A4F8	January 2040
CP(1).....	6,107,055	5.00	PAC II	FLX	38375.A4G6	January 2040
CQ(1).....	1,198,396	5.00	PAC II	FLX	38375.A4H4	January 2040
CZ.....	23,348,350	5.35	SUP	FIX/Z	38375.A4J0	January 2040
PK(1).....	237,176,000	5.00	PAC I	FLX	38375.A4K7	August 2035
PL(1).....	58,406,000	5.00	PAC I	FLX	38375.A4L5	July 2037
PM(1).....	41,550,000	5.00	PAC I	FLX	38375.A4M3	October 2038
PN(1).....	5,700,000	5.00	PAC I	FLX	38375.A4N1	December 2038
PQ(1).....	40,161,628	5.00	PAC I	FLX	38375.A4P6	January 2040
<i>Security Group 2</i>						
AV.....	4,721,265	6.00	SEQ/AD	FIX	38375.A4Q4	January 2025
ZV.....	1,000	6.00	SEQ	FIX/Z	38375.A4R2	January 2025
<i>Security Group 3</i>						
DA(1).....	85,659,000	4.50	SEQ	FIX	38375.A4S0	February 2033
DB(1).....	21,263,000	4.50	SEQ	FLX	38375.A4T8	December 2035
DV(1).....	15,758,000	4.50	SEQ/AD	FLX	38375.A4U5	December 2021
DZ(1).....	22,320,000	4.50	SEQ	FIX/Z	38375.A4V3	January 2040
<i>Residual</i>						
R.....	0	0.00	NPR	NPR	38375.A4W1	January 2040

(1) These Securities may be exchanged for MX Securities described in Schedule I.
 (2) Subject to increase as described under "Increase in Size" in this Supplement.
 (3) As defined under "Class Types" in Appendix I to the Base Offering Circular.
 (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

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

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

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

Morgan Stanley

Blaylock Robert Van, LLC

The date of this Offering Circular Supplement is January 21, 2010.

TERMS SHEET

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

Sponsor: Morgan Stanley & Co. Incorporated

Co-Sponsor: Blaylock Robert Van, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: January 29, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.00%	30
2	Ginnie Mae I	6.00%	15
3	Ginnie Mae II	4.50%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$500,000,000	357	2	5.38%
Group 2 Trust Assets			
\$4,722,265	161	17	6.50%
Group 3 Trust Assets			
\$145,000,000	352	6	5.00%

¹ As of January 1, 2010.

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

- The CZ Accrual Amount, sequentially, to CM, CN and CZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Sequentially, to PK, PL, PM, PN and PQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, as follows:
 - a. 24.3603707326% to C, until retired
 - b. 50% in the following order of priority:
 - i. Sequentially, to CP and CQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, as follows:
 - A. 93.4579430125% sequentially, to CM, CN and CZ, in that order, until retired
 - B. 6.5420569875% to CO, until retired
 - iii. Sequentially, to CP and CQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - c. 25.6396292674% in the following order of priority:
 - i. Sequentially, to CB and CD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. Concurrently, to CA, CE, CG and CH, pro rata, until retired
 - iii. To CJ, until retired
 - iv. Sequentially, to CB and CD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. Sequentially, to PK, PL, PM, PN and PQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

- The DZ Accrual Amount, sequentially, to DV and DZ, in that order, until retired
- The Group 3 Principal Distribution Amount sequentially, to DA, DB, DV and DZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PK, PL, PM, PN and PQ (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
CB and CD (in the aggregate)	130% PSA through 225% PSA
CP and CQ (in the aggregate)	130% PSA through 225% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 28,553,000	33.3333333333% of DA (SEQ Class)
CI	10,761,682	43.9252336449% of CM and CN (in the aggregate) (SUP/AD Classes)
DI	35,640,666	33.3333333333% of DA and DB (in the aggregate) (SEQ Classes)
JI	40,893,333	33.3333333333% of DA, DB and DV (in the aggregate) (SEQ Classes)
KI	118,588,000	50% of PK (PAC I Class)
LI	147,791,000	50% of PK and PL (in the aggregate) (PAC I Classes)
NI	171,416,000	50% of PK, PL, PM and PN (in the aggregate) (PAC I Classes)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
PK	\$237,176,000	KA	\$237,176,000	PAC I	2.50%	FIX	38375A4X9	August 2035
		KB	237,176,000	PAC I	2.75	FIX	38375A4Y7	August 2035
		KC	237,176,000	PAC I	3.00	FIX	38375A4Z4	August 2035
		KD	237,176,000	PAC I	3.25	FIX	38375A5A8	August 2035
		KE	237,176,000	PAC I	3.50	FIX	38375A5B6	August 2035
		KG	237,176,000	PAC I	3.75	FIX	38375A5C4	August 2035
		KH	237,176,000	PAC I	4.00	FIX	38375A5D2	August 2035
		KI	118,588,000	NTL (PAC I)	5.00	FIX/IO	38375A5E0	August 2035
		KJ	237,176,000	PAC I	4.25	FIX	38375A5F7	August 2035
		KL	237,176,000	PAC I	4.50	FIX	38375A5G5	August 2035
		KM	237,176,000	PAC I	4.75	FIX	38375A5H3	August 2035
		KN	237,176,000	PAC I	5.00	FIX	38375A5J9	August 2035

REMIC Securities

MX Securities

<u>Class</u>	<u>Original Class Principal Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 2(5)								
PK	\$237,176,000	LA	\$295,582,000	PAC I	2.50%	FIX	38375A5K6	July 2037
PL	58,406,000	LB	295,582,000	PAC I	2.75	FIX	38375A5L4	July 2037
		LC	295,582,000	PAC I	3.00	FIX	38375A5M2	July 2037
		LD	295,582,000	PAC I	3.25	FIX	38375A5N0	July 2037
		LE	295,582,000	PAC I	3.50	FIX	38375A5P5	July 2037
		LG	295,582,000	PAC I	3.75	FIX	38375A5Q3	July 2037
		LH	295,582,000	PAC I	4.00	FIX	38375A5R1	July 2037
		LI	147,791,000	NTL (PAC I)	5.00	FIX/IO	38375A5S9	July 2037
		IJ	295,582,000	PAC I	4.25	FIX	38375A5T7	July 2037
		LK	295,582,000	PAC I	4.50	FIX	38375A5U4	July 2037
		LM	295,582,000	PAC I	4.75	FIX	38375A5V2	July 2037
		LN	295,582,000	PAC I	5.00	FIX	38375A5W0	July 2037

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)								
PK	\$237,176,000	NA	\$342,832,000	PAC I	2.50%	FIX	38375A5X8	December 2038
PL	58,406,000	NB	342,832,000	PAC I	2.75	FIX	38375A5Y6	December 2038
PM	41,550,000	NC	342,832,000	PAC I	3.00	FIX	38375A5Z3	December 2038
PN	5,700,000	ND	342,832,000	PAC I	3.25	FIX	38375A6A7	December 2038
		NE	342,832,000	PAC I	3.50	FIX	38375A6B5	December 2038
		NG	342,832,000	PAC I	3.75	FIX	38375A6C3	December 2038
		NH	342,832,000	PAC I	4.00	FIX	38375A6D1	December 2038
		NI	171,416,000	NTL (PAC I)	5.00	FIX/IO	38375A6E9	December 2038
		NJ	342,832,000	PAC I	4.25	FIX	38375A6F6	December 2038
		NK	342,832,000	PAC I	4.50	FIX	38375A6G4	December 2038
		NL	342,832,000	PAC I	4.75	FIX	38375A6H2	December 2038
		NM	342,832,000	PAC I	5.00	FIX	38375A6J8	December 2038
Combination 4(5)								
CM	\$ 13,077,000	CI	\$ 10,761,682	NTL (SUP/AD)	5.35%	FIX/IO	38375A6K5	July 2023
CN	11,423,000	VA	24,500,000	SUP/AD	3.00	FIX	38375A6L3	July 2023
		VB	24,500,000	SUP/AD	3.50	FIX	38375A6M1	July 2023
		VC	24,500,000	SUP/AD	4.00	FIX	38375A6N9	July 2023
		VD	24,500,000	SUP/AD	4.50	FIX	38375A6P4	July 2023
		VE	24,500,000	SUP/AD	5.00	FIX	38375A6Q2	July 2023
Combination 5								
PN	\$ 5,700,000	PC	\$ 45,861,628	PAC I	5.00%	FIX	38375A6R0	January 2040
PQ	40,161,628							

<u>REMIC Securities</u>		<u>MX Securities</u>						
<u>Class</u>	<u>Original Class Principal Balance</u>	<u>Related MX Class</u>	<u>Maximum Original Class Principal Balance or Class Notional Balance(2)</u>	<u>Principal Type(3)</u>	<u>Interest Rate</u>	<u>Interest Type(3)</u>	<u>CUSIP Number</u>	<u>Final Distribution Date(4)</u>
Combination 6								
PK	\$237,176,000	PA	\$295,582,000	PAC I	5.00%	FIX	38375A6S8	July 2037
PL	58,406,000							
Combination 7								
PM	\$ 41,550,000	PB	\$ 41,550,000	PAC I	5.00%	FIX	38375A6T6	October 2038
Combination 8								
CP	\$ 6,107,055	CK	\$ 7,305,451	PAC II	5.00%	FIX	38375A6U3	January 2040
CQ	1,198,396							
Combination 9								
PM	\$ 41,550,000	PD	\$ 47,250,000	PAC I	5.00%	FIX	38375A6V1	December 2038
PN	5,700,000							
Combination 10								
PM	\$ 41,550,000	PE	\$ 87,411,628	PAC I	5.00%	FIX	38375A6W9	January 2040
PN	5,700,000							
PQ	40,161,628							
Combination 11								
CM	\$ 13,077,000	CL	\$ 24,500,000	SUP/AD	5.35%	FIX	38375A6X7	July 2023
CN	11,423,000							

REMIC Securities

MX Securities

Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 3								
Combination 12(5)								
DA	\$ 85,659,000	DE	\$106,922,000	SEQ	3.00%	FIX	38375A7T5	December 2035
DB	21,263,000	DG	106,922,000	SEQ	3.25	FIX	38375A7U2	December 2035
		DH	106,922,000	SEQ	3.50	FIX	38375A7V0	December 2035
		DI	35,640,666	NTL(SEQ)	4.50	FIX/IO	38375A7W8	December 2035
		DJ	106,922,000	SEQ	3.75	FIX	38375A7X6	December 2035
		DK	106,922,000	SEQ	4.00	FIX	38375A7Y4	December 2035
		DL	106,922,000	SEQ	4.25	FIX	38375A7Z1	December 2035
		DM	106,922,000	SEQ	4.50	FIX	38375A8A5	December 2035
Combination 13(5)								
DA	\$ 85,659,000	JA	\$122,680,000	SEQ/AD	3.00%	FIX	38375A6Y5	December 2035
DB	21,263,000	JB	122,680,000	SEQ/AD	3.25	FIX	38375A6Z2	December 2035
DV	15,758,000	JC	122,680,000	SEQ/AD	3.50	FIX	38375A7A6	December 2035
		JD	122,680,000	SEQ/AD	3.75	FIX	38375A7B4	December 2035
		JE	122,680,000	SEQ/AD	4.00	FIX	38375A7C2	December 2035
		JG	122,680,000	SEQ/AD	4.25	FIX	38375A7D0	December 2035
		JH	122,680,000	SEQ/AD	4.50	FIX	38375A7E8	December 2035
		JI	40,893,333	NTL (SEQ/AD)	4.50	FIX/IO	38375A7F5	December 2035

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 14(5)								
DA	\$ 85,659,000	AB	\$ 85,659,000	SEQ	3.00%	FIX	38375A7G3	February 2033
		AC	85,659,000	SEQ	3.25	FIX	38375A7H1	February 2033
		AD	85,659,000	SEQ	3.50	FIX	38375A7J7	February 2033
		AE	85,659,000	SEQ	3.75	FIX	38375A7K4	February 2033
		AG	85,659,000	SEQ	4.00	FIX	38375A7L2	February 2033
		AH	85,659,000	SEQ	4.25	FIX	38375A7M0	February 2033
		AI	28,553,000	NTL (SEQ)	4.50	FIX/IO	38375A7N8	February 2033
		AJ	85,659,000	SEQ	4.50	FIX	38375A7P3	February 2033
Combination 15								
DV	\$ 15,758,000	DC	\$ 38,078,000	SEQ	4.50%	FIX	38375A7Q1	January 2040
DZ	22,320,000							
Combination 16								
DA	\$ 85,659,000	DT	\$ 106,922,000	SEQ	4.50%	FIX	38375A7R9	December 2035
DB	21,263,000							
Combination 17								
DB	\$ 21,263,000	BC	\$ 37,021,000	SEQ/AD	4.50%	FIX	38375A7S7	December 2035
DV	15,758,000							

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

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

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

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

(5) In the case of Combinations 1, 2, 3, 4, 12, 13 and 14, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$1,663,129,003

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-061

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-12 which highlights some of these risks.

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
FC(1)	\$ 60,000,000	(5)	PT	FLT	38377FAA9	May 2040
IA(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAB7	May 2040
IB(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAC5	May 2040
IM(1)	28,066,000	4.5%	NTL(PAC 1)	FIX/IO	38377FAD3	May 2040
LA	4,537,000	4.5	PAC II/AD	FIX	38377FAE1	May 2040
LZ	5,000	4.5	PAC II	FIX/Z	38377FAF8	May 2040
MA(1)	82,283,000	4.5	PAC I	FIX	38377FAG6	June 2033
MB	14,784,000	4.5	PAC I	FIX	38377FAH4	September 2034
MC	37,407,000	4.5	PAC I	FIX	38377FAJ0	June 2037
MD	21,350,000	4.5	PAC I	FIX	38377FAK7	October 2038
OM(1)	28,066,000	0.0	PAC I	PO	38377FAL5	May 2040
SA(1)	60,000,000	(5)	NTL(PT)	INV/IO	38377FAM3	May 2040
WA	21,802,000	4.5	SUP	FIX	38377FAN1	November 2039
WB	3,709,000	4.5	SUP	FIX	38377FAP6	January 2040
WC	3,590,000	4.5	SUP	FIX	38377FAQ4	April 2040
WD	2,467,000	4.5	SUP	FIX	38377FAR2	May 2040
WE	3,500,000	4.5	TAC	FIX	38377FAS0	November 2039
WG	1,500,000	4.5	SUP	FIX	38377FAT8	November 2039
WH	11,775,000	4.5	SUP	FIX	38377FAU5	May 2039
WJ	3,225,000	4.5	SUP	FIX	38377FAV3	November 2039
Security Group 2						
DA	64,150,000	4.0	SEQ	FIX	38377FAW1	December 2023
ID(1)	10,347,649	4.0	NTL(SEQ)	FIX/IO	38377FAX9	May 2025
OD(1)	10,347,649	0.0	SEQ	PO	38377FAY7	May 2025
Security Group 3						
QI	6,875,000	4.0	NTL(PT)	FIX/IO	38377FAZA	November 2010
QT	10,000,000	(5)	PT	ARB	38377FBA8	May 2025
Security Group 4						
EA(1)	175,207,000	5.0	SEQ/AD	FIX	38377FBB6	September 2031
EV	31,482,000	5.0	SEQ/AD	FIX	38377FBC4	May 2021
EZ	43,311,000	5.0	SEQ	FIX/Z	38377FBD2	May 2040
Security Group 5						
UI	2,062,500	4.0	NTL(PT)	FIX/IO	38377FBE0	November 2010
UT	3,000,000	(5)	PT	ARB	38377FBF7	May 2025
Security Group 6						
XI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBG5	November 2010
XT	2,000,000	(5)	PT	ARB	38377FBH3	May 2025
Security Group 7						
YI	1,375,000	4.0	NTL(PT)	FIX/IO	38377FBJ9	November 2010
YT	2,000,000	(5)	PT	ARB	38377FBK6	May 2025
Security Group 8						
IP(1)	22,470,000	4.5	NTL(PAC 1)	FIX/IO	38377FBL4	May 2040
OP(1)	22,470,000	0.0	PAC I	PO	38377FBM2	May 2040
PA(1)	60,140,000	4.5	PAC I	FIX	38377FBN0	March 2033
PB	13,050,000	4.5	PAC I	FIX	38377FBP5	July 2034
PC	28,370,000	4.5	PAC I	FIX	38377FBQ3	February 2037
PD	19,980,000	4.5	PAC I	FIX	38377FBR1	October 2038
UA	29,447,000	4.5	SUP	FIX	38377FBS9	March 2039
UB	4,674,000	4.5	SUP	FIX	38377FBT7	July 2039
UC	3,288,000	4.5	SUP	FIX	38377FBU4	October 2039
UD	3,032,000	4.5	SUP	FIX	38377FBV2	January 2040
UE	3,299,000	4.5	SUP	FIX	38377FBW0	April 2040
UG	2,136,000	4.5	SUP	FIX	38377FBX8	May 2040
YA	5,527,000	4.5	PAC II	FIX	38377FBY6	February 2040
YB	2,874,000	4.5	PAC II	FIX	38377FBZ3	April 2040
YC	822,000	4.5	PAC II	FIX	38377FCA7	May 2040
YD	891,000	4.5	PAC II	FIX	38377FCB5	May 2040

(Cover continued on next page)

Barclays Capital Inc.

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 2010.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 9						
CA(1)	\$ 61,820,000	4.5%	PAC I	FIX	38377FCC3	October 2033
CB	10,340,000	4.5	PAC I	FIX	38377FCD1	December 2034
CD	27,560,000	4.5	PAC I	FIX	38377FCE9	July 2037
CE	15,470,000	4.5	PAC I	FIX	38377FCF6	November 2038
GA	31,686,000	4.5	SUP	FIX	38377FCG4	July 2039
GB	3,710,000	4.5	SUP	FIX	38377FCH2	November 2039
GC	2,612,000	4.5	SUP	FIX	38377FCH8	January 2040
GD	1,955,000	4.5	SUP	FIX	38377FCK5	March 2040
GE	2,855,000	4.5	SUP	FIX	38377FCL3	May 2040
IC(1)	20,130,000	4.5	NTL(PAC I)	FIX/IO	38377FCM1	May 2040
JA	6,132,000	4.5	PAC II	FIX	38377FCN9	February 2040
JB	1,418,000	4.5	PAC II	FIX	38377FCP4	March 2040
JC	1,062,000	4.5	PAC II	FIX	38377FCQ2	April 2040
JD	1,470,000	4.5	PAC II	FIX	38377FCR0	May 2040
OC(1)	20,130,000	0.0	PAC I	PO	38377FCS8	May 2040
Security Group 10						
HA(1)	124,139,000	5.0	PAC/AD	FIX	38377FCT6	November 2038
HZ	50,000,000	5.0	SUP	FIX/Z	38377FCU3	May 2040
IH(1)	21,204,000	5.0	NTL(PAC/AD)	FIX/IO	38377FCV1	May 2040
OH(1)	21,204,000	0.0	PAC/AD	PO	38377FCW9	May 2040
Security Group 11						
IQ	687,500	4.0	NTL(PT)	FIX/IO	38377FCX7	November 2010
TQ	1,000,000	(5)	PT	ARB	38377FCY5	May 2025
Security Group 12						
FM	12,820,242	(5)	SC/PT	FLT	38377FCZ2	April 2034
Security Group 13						
AF(1)	49,390,282	(5)	SC/PT	FLT	38377FDA6	September 2039
CS(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDB4	September 2039
IJ(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDC2	September 2039
IK(1)	49,390,282	(5)	NTL(SC/PT)	INV/IO	38377FDD0	September 2039
Security Group 14						
AZ	30,000,000	5.0	TAC/AD	FIX/Z	38377FDE8	May 2040
BZ	1,588,000	5.0	SUP	FIX/Z	38377FDF5	May 2040
KE	2,869,000	5.0	PAC/AD	FIX	38377FDG3	May 2040
KM(1)	187,543,000	5.0	PAC/AD	FIX	38377FDH1	March 2040
Security Group 15						
FJ(1)	152,857,830	(5)	PT	FLT	38377FDJ7	May 2040
IE(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDK4	May 2040
IG(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDL2	May 2040
SL(1)	152,857,830	(5)	NTL(PT)	INV/IO	38377FDM0	May 2040
Residuals						
RR	0	0.0	NPR	NPR	38377FDN8	May 2040
R3	0	0.0	NPR	NPR	38377FDP3	May 2025
R5	0	0.0	NPR	NPR	38377FDQ1	May 2025
R6	0	0.0	NPR	NPR	38377FDR9	May 2025
R7	0	0.0	NPR	NPR	38377FDS7	May 2025
R11	0	0.0	NPR	NPR	38377FDT5	May 2025

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

TERMS SHEET

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

Sponsor: Barclays Capital 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 3, Group 5, Group 6, Group 7 and Group 11, Group 12, Group 14 and Group 15 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 1, Group 2, Group 4, Group 8, Group 9, Group 10 and Group 13 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	4.0	15
3	Ginnie Mae I	4.0	15
4	Ginnie Mae II	5.0	30
5	Ginnie Mae I	4.0	15
6	Ginnie Mae I	4.0	15
7	Ginnie Mae I	4.0	15
8	Ginnie Mae II	4.5	30
9	Ginnie Mae II	4.5	30
10	Ginnie Mae II	5.0	30
11	Ginnie Mae I	4.0	15
12	Underlying Certificates	(1)	(1)
13	Underlying Certificates	(1)	(1)
14	Ginnie Mae I	5.0	30
15	Ginnie Mae I	6.5	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1 through 11, 14 and 15 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$300,000,000	358	2	5.30%
Group 2 Trust Assets			
\$54,580,566	176	4	4.36
<u>\$19,917,083</u>	168	9	4.46
<u>\$74,497,649</u>			
Group 3 Trust Assets			
\$10,000,000	179	1	4.50
Group 4 Trust Assets			
\$250,000,000	358	2	5.30
Group 5 Trust Assets			
\$3,000,000	179	1	4.50
Group 6 Trust Assets			
\$2,000,000	179	1	4.50
Group 7 Trust Assets			
\$2,000,000	179	1	4.50
Group 8 Trust Assets			
\$200,000,000	359	1	4.95
Group 9 Trust Assets			
\$36,010,000	356	4	4.89
\$68,640,000	353	6	4.94
<u>\$83,570,000</u>	348	11	4.88
<u>\$188,220,000</u>			
Group 10 Trust Assets			
\$195,343,000	358	2	5.30
Group 11 Trust Assets			
\$1,000,000	179	1	4.50
Group 14 Trust Assets			
\$222,000,000	346	12	5.50
Group 15 Trust Assets			
\$152,857,830	222	128	7.00

¹ As of May 1, 2010.

² Does not include the Group 8 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, 2, 4 and 8 through 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2, 4 and 8 through 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1 through 11, 14 and 15 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

Classes QT, TQ, UT, XT and YT are Ascending Rate Classes that will accrue interest at a per annum interest rate of 1.25% for the first six Accrual Periods and 4.00% thereafter.

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
AS	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
BF	LIBOR + 0.50%	0.85000%	0.50%	7.00%	0	0.00%
BS	6.50% – LIBOR	6.15000%	0.00%	6.50%	0	6.50%
CF	LIBOR + 0.55%	0.90000%	0.55%	7.00%	0	0.00%
CS	6.45% – LIBOR	6.10000%	0.00%	6.45%	0	6.45%
FA	LIBOR + 0.55%	0.90000%	0.55%	7.00%	0	0.00%
FB	LIBOR + 0.50%	0.85000%	0.50%	7.00%	0	0.00%
FC	LIBOR + 0.45%	0.80000%	0.45%	7.00%	0	0.00%
FJ.	LIBOR + 0.45%	0.80000%	0.45%	6.50%	0	0.00%
FK	LIBOR + 0.50%	0.85000%	0.50%	6.50%	0	0.00%
FL	LIBOR + 0.55%	0.90000%	0.55%	6.50%	0	0.00%
FM.	LIBOR + 0.30%	0.63688%	0.30%	7.50%	0	0.00%
IA	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
IB	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
IE	6.05% – LIBOR	0.05000%	0.00%	0.05%	0	6.05%
IG	6.00% – LIBOR	0.05000%	0.00%	0.05%	0	6.00%
IJ	6.55% – LIBOR	0.05000%	0.00%	0.05%	0	6.55%
IK	6.50% – LIBOR	0.05000%	0.00%	0.05%	0	6.50%
SA	6.45% – LIBOR	6.10000%	0.00%	6.45%	0	6.45%
SB	6.50% – LIBOR	6.15000%	0.00%	6.50%	0	6.50%
SC	6.55% – LIBOR	6.20000%	0.00%	6.55%	0	6.55%
SJ.	6.05% – LIBOR	5.70000%	0.00%	6.05%	0	6.05%
SK	6.00% – LIBOR	5.65000%	0.00%	6.00%	0	6.00%
SL	5.95% – LIBOR	5.60000%	0.00%	5.95%	0	5.95%

- (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 LZ Accrual Amount will be allocated as follows:

- The LZ Accrual Amount, sequentially, to LA and LZ, in that order, until retired
- The Group 1 Principal Distribution Amount concurrently as follows:
 1. 20% to FC, until retired
 2. 80% in the following order of priority:
 - a. Sequentially, to MA, MB, MC, MD and OM, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to LA and LZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently:
 - i. 52.1553992632% to WA, until retired
 - ii. 11.9611501842% in the following order of priority:
 - (A) To WE, until reduced to its Scheduled Principal Balance for that Distribution Date
 - (B) To WG, until retired
 - (C) To WE, without regard to its Scheduled Principal Balance, until retired
 - iii. 35.8834505526%, sequentially, to WH and WJ, in that order, until retired
 - d. Sequentially, to WB, WC and WD, in that order, until retired
 - e. Sequentially, to LA and LZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to MA, MB, MC, MD and OM, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

- The EZ Accrual Amount, sequentially, to EV, EA and EZ, in that order, until retired
- The Group 4 Principal Distribution Amount, sequentially, to EA, EV and EZ, in that order, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated to UT, until retired

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

A percentage of the Group 8 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 8 Principal Distribution Amount (the "Group 8 Adjusted Principal Distribution Amount") will be allocated in the following order of priority:

1. Sequentially, to PA, PB, PC, PD and OP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to YA, YB, YC and YD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to UA, UB, UC, UD, UE and UG, in that order, until retired
4. Sequentially, to YA, YB, YC and YD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to PA, PB, PC, PD and OP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

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

1. Sequentially, to CA, CB, CD, CE and OC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to JA, JB, JC and JD, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Sequentially, to GA, GB, GC, GD and GE, in that order, until retired
4. Sequentially, to JA, JB, JC and JD, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
5. Sequentially, to CA, CB, CD, CE and OC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

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

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

SECURITY GROUP 11

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

SECURITY GROUP 12

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

SECURITY GROUP 13

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

SECURITY GROUP 14

The Group 14 Principal Distribution Amount and the AZ and BZ Accrual Amounts will be allocated in the following order of priority:

1. Sequentially, to KM and KE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To AZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To BZ, until retired
4. To AZ, without regard to its Scheduled Principal Balance, until retired
5. Sequentially, to KM and KE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 15

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

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

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC I Classes	
CA, CB, CD, CE and OC (in the aggregate)	100% PSA through 250% PSA
MA, MB, MC, MD and OM (in the aggregate)	120% PSA through 250% PSA
OP, PA, PB, PC and PD (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JA, JB, JC and JD (in the aggregate)	115% PSA through 225% PSA
LA and LZ (in the aggregate)	125% PSA through 205% PSA
YA, YB, YC and YD (in the aggregate)	115% PSA through 225% PSA
PAC Classes	
HA and OH (in the aggregate)	100% PSA through 300% PSA
KE and KM (in the aggregate)	200% PSA through 300% PSA
TAC Classes	
AZ*	170% PSA
WE	200% PSA

* No initial Effective Rate.

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	\$ 49,390,282	100% of AF (SC/PT Class)
BS	49,390,282	100% of AF (SC/PT Class)
CI	34,344,444	55.555555556% of CA (PAC I Class)
CS	49,390,282	100% of AF (SC/PT Class)
EI	105,124,200	60% of EA (SEQ/AD Class)
HI	74,483,400	60% of HA (PAC/AD Class)
IA	60,000,000	100% of FC (PT Class)
IB	60,000,000	100% of FC (PT Class)
IC	20,130,000	100% of OC (PAC I Class)
ID	10,347,649	100% of OD (SEQ Class)
IE	152,857,830	100% of FJ (PT Class)
IG	152,857,830	100% of FJ (PT Class)
IH	21,204,000	100% of OH (PAC/AD Class)
IJ	49,390,282	100% of AF (SC/PT Class)
IK	49,390,282	100% of AF (SC/PT Class)
IM	28,066,000	100% of OM (PAC I Class)
IP	22,470,000	100% of OP (PAC I Class)
IQ	687,500	68.75% of TQ (PT Class) *
KI	75,017,200	40% of KM (PAC/AD Class)
MI	41,141,500	50% of MA (PAC I Class)
PI	33,411,111	55.555555556% of PA (PAC I Class)
QI	6,875,000	68.75% of QT (PT Class) *
SA	60,000,000	100% of FC (PT Class)
SB	60,000,000	100% of FC (PT Class)
SC	60,000,000	100% of FC (PT Class)
SJ	152,857,830	100% of FJ (PT Class)
SK	152,857,830	100% of FJ (PT Class)
SL	152,857,830	100% of FJ (PT Class)
UI	2,062,500	68.75% of UT (PT Class) *
XI	1,375,000	68.75% of XT (PT Class) *
YI	1,375,000	68.75% of YT (PT Class) *

* for the first six Accrual Periods and then 0% thereafter.

Tax Status: Single REMIC Series as to the Group 3 Trust Assets (the “Group 3 REMIC”), the Group 5 Trust Assets (the “Group 5 REMIC”), the Group 6 Trust Assets (the “Group 6 REMIC”), the Group 7 Trust Assets (the “Group 7 REMIC”) and the Group 11 Trust Assets (the “Group 11 REMIC”); Double REMIC Series as to the Group 1, 2, 4, 8 through 10 and 12 through 15 Trusts Assets. Separate REMIC elections will be made for the Group 3 REMIC, the Group 5 REMIC, the Group 6 REMIC, the Group 7 REMIC, the Group 11 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1, 2, 4, 8 through 10 and 12 through 15 Trust Assets (the “Group 1, 2, 4, 8 through 10 and 12 through 15 Issuing REMIC” and the “Group 1, 2, 4, 8 through 10 and 12 through 15 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR, R3, R5, R6, R7 and R11 are Residual Classes. Class RR represents the Residual Interest of the Group 1, 2, 4, 8 through 10 and 12 through 15 Issuing and Pooling REMICs. Class R3 represents the Residual Interest of the Group 3 REMIC. Class R5 represents the Residual Interest of the Group 5 REMIC. Class R6 represents the Residual Interest of the Group 6 REMIC. Class R7 represents the Residual Interest of the Group 7 REMIC. Class R11 represents the Residual Interest of the Group 11 REMIC. All other Classes of REMIC Securities are Regular Classes.



\$583,561,391

*Government National
Mortgage Association*

GINNIE MAE[®]

*Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-082*

OFFERING CIRCULAR SUPPLEMENT
June 23, 2011

*Morgan Stanley
Sandgrain Securities Inc.*