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

$227,800,788

Government National Mortgage Association
GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities
Ginnie Mae REMIC Trust 2011-085

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						
BP(1)	$11,263,161	4.0%	PAC I	FIX	38377WMQ4	December 2039
FA	26,779,553	(5)	PT	FLT	38377WMR2	June 2041
KB(1)	6,232,543	4.0	PAC I	FIX	38377WMS0	October 2040
LB	5,355,911	4.0	SEQ	FIX	38377WMT8	June 2041
MA	7,049,000	4.0	SUP	FIX	38377WMU5	October 2040
MB	3,550,410	4.0	PAC II	FIX	38377WMV3	October 2040
MC	14,400,590	4.0	SUP	FIX	38377WMW1	October 2040
PA(1)	59,266,600	4.0	PAC I	FIX	38377WMX9	March 2038
SA	26,779,553	(5)	NTL (PT)	INV/IO	38377WMY7	June 2041
Security Group 2						
BA(1)	15,621,585	3.5	SEQ/AD	FIX	38377WMZ4	May 2041
BZ	173,513	6.0	SEQ	FIX/Z	38377WNA8	June 2041
FJ(1)	78,107,922	(5)	SEQ/AD	FLT	38377WNB6	May 2041
SJ(1)	78,107,922	(5)	NTL (SEQ/AD)	INV/IO	38377WNC4	May 2041
SX(1)	78,107,922	(5)	NTL (SEQ/AD)	INV/IO	38377WND2	May 2041
Residual						
RR	0	0.0	NPR	NPR	38377WNE0	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.*

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 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 "exempted securities" under the Securities Exchange Act of 1934.

UBS Securities LLC **Sandgrain Securities Inc.**

The date of this Offering Circular Supplement is June 23, 2011.

AVAILABLE INFORMATION

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

- this Offering Circular Supplement (this "Supplement") and
- the Base Offering Circular.

The Base Offering Circular is 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.

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: UBS Securities LLC

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2011

Distribution Date: The 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2011.

Trust Assets:

Trust Asset Group	Trust Asset Type	Certificate Rate	Original Term To Maturity (in years)
1	Ginnie Mae II	4.5%	30
2	Ginnie Mae II	6.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets[1]:

Principal Balance[2]	Weighted Average Remaining Term to Maturity (in months)	Weighted Average Loan Age (in months)	Weighted Average Mortgage Rate[3]
Group 1 Trust Assets			
$133,897,768	344	14	4.910%
Group 2 Trust Assets			
$ 93,903,020	321	33	6.455%

[1] As of June 1, 2011.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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
FA	LIBOR + 0.38%	0.56955%	0.38%	6.50%	0	0.00%
FB	LIBOR + 0.35%	0.54000%	0.35%	6.50%	0	0.00%
FJ	LIBOR + 0.30%	0.49000%	0.30%	6.50%	0	0.00%
SA	6.12% − LIBOR	5.93045%	0.00%	6.12%	0	6.12%
SB	6.20% − LIBOR	6.01000%	0.00%	6.20%	0	6.20%
SJ	6.15% − LIBOR	5.96000%	0.00%	6.15%	0	6.15%
SX	6.20% − LIBOR	0.05000%	0.00%	0.05%	0	6.20%

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

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

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

SECURITY GROUP 1

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

1. 80.0000004481% in the following order of priority:

   a. Sequentially, to PA, BP and KB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

   b. Concurrently, as follows:

      i. 71.804% in the following order of priority:

         A. To MB, until reduced to its Scheduled Principal Balance for that Distribution Date

         B. To MC, until retired

         C. To MB, without regard to its Scheduled Principal Balance, until retired

      ii. 28.196% to MA, until retired

   c. Sequentially, to PA, BP and KB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

   d. To LB, until retired

2. 19.9999995519% to FA, until retired

SECURITY GROUP 2

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

1. Concurrently, to BA and FJ, pro rata, until retired
2. To BZ, 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:

Class	Structuring Ranges
PAC I Classes	
BP, KB and PA (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MB	140% PSA through 200% PSA

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

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

Class	Original Class Notional Balance	Represents Approximately
BI	$ 3,905,396	25% of BA (SEQ/AD Class)
KI	23,509,920	33.3333333333% of BP and PA (in the aggregate) (PAC I Classes)
PI	19,755,533	33.3333333333% of PA (PAC I Class)
SA	26,779,553	100% of FA (PT Class)
SB	78,107,922	100% of FJ (SEQ/AD Class)
SJ	78,107,922	100% of FJ (SEQ/AD Class)
SX	78,107,922	100% of FJ (SEQ/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.

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. If prepayments result in principal distributions on any distribution date greater than the amount needed to produce scheduled payments on the PAC classes for that distribution date, this excess will be distributed to the related support classes.

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, in particular, the support, interest only, inverse floating rate, accrual and residual classes, are not suitable investments for all investors.

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

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

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

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

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

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

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

THE TRUST ASSETS

General

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

The Trust MBS

The 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 Mortgage Loans

The Mortgage Loans underlying the 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 Trust Assets" and the general characteristics described in the Base Offering Circular. 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 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 Date" in this Supplement. On each Distribution Date for a Security, or in the case of the Certificated Securities, on the first Business Day after the related Distribution Date, the Distribution Amount will be distributed to the Holders of record as of the related Record Date. Beneficial Owners of

Book-Entry Securities will receive distributions through credits to accounts maintained for their benefit on the books and records of the appropriate financial intermediaries. Holders of Certificated Securities will receive distributions by check or, subject to the restrictions set forth in the Base Offering Circular, by wire transfer. *See "Description of the Securities — Distributions" and "— Method of Distributions" in the Base Offering Circular.*

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of the 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 the 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:

Class	Accrual Period
Fixed 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.

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 Class

Class BZ is an Accrual Class. Interest will accrue on the Accrual Class and be distributed as described under "Terms Sheet — Accrual Class" in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

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

Class Factors

The Trustee will calculate and make available for each Class of Securities, no later than the day preceding the 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 the 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 the Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in the 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 1, 2 and 4, other related MX Classes. This process may occur repeatedly.

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

In the case of Combinations 1, 2 and 4, 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 2011-085. 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 1⁄32 of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than $2,000 or more than $25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange are interest only securities. If the notional balance of the interest only securities surrendered exceeds that of the interest only securities received, the fee will be based on the latter. The fee must be paid concurrently with the exchange.

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

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

YIELD, MATURITY AND PREPAYMENT CONSIDERATIONS

General

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

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

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

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

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

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

Accretion Directed Classes

Classes BA and FJ are Accretion Directed Classes. The Accrual Amount will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes SJ and SX is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class FJ.

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 Accrual Amount, 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:

	Initial Effective Ranges
PAC I Classes	
BP, KB and PA (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
MB	140% PSA through 200% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the following assumptions (the "Modeling Assumptions"), among others:

1. The Mortgage Loans underlying the Trust Assets have the assumed characteristics shown under "Assumed Characteristics of the Mortgage Loans Underlying the 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 is assumed to have an original and a remaining term to maturity of 360 months and a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Securities are always received on the 20th day of the month, whether or not a Business Day, commencing in July 2011.

4. A termination of the Trust 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. 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 20th of the month, and the Trustee may cause a termination of the Trust as described under "Description of the Securities — Termination" in this Supplement.

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

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

Decrement Tables

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

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

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

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

(a) multiplying the net reduction, if any, of the Class Principal Balance (or the net reduction of the Class Notional Balance, in the case of a Notional Class) from one Distribution Date to the next Distribution Date by the number of years from the date of issuance thereof to the related Distribution Date,

(b) summing the results, and

(c) dividing the sum by the aggregate amount of the assumed net reductions in principal balance or notional amount, as applicable, referred to in clause (a).

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

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

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

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Class BP					Classes FA and SA					Class KB					Classes KD, KE, KG, KH, KI, KJ, KL and KP				
	0%	120%	170%	250%	400%	0%	120%	170%	250%	400%	0%	120%	170%	250%	400%	0%	120%	170%	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	99	94	92	88	82	100	100	100	100	100	98	90	90	90	90
June 2013	100	100	100	100	100	97	85	81	74	62	100	100	100	100	100	96	78	78	78	77
June 2014	100	100	100	100	100	96	78	71	62	46	100	100	100	100	100	94	66	66	66	53
June 2015	100	100	100	100	100	95	71	63	51	34	100	100	100	100	100	92	56	56	56	36
June 2016	100	100	100	100	100	93	64	55	43	25	100	100	100	100	100	89	46	46	46	22
June 2017	100	100	100	100	77	91	58	48	35	19	100	100	100	100	100	87	37	37	37	12
June 2018	100	100	100	100	31	90	53	42	29	14	100	100	100	100	100	84	28	28	28	5
June 2019	100	100	100	100	0	88	48	37	24	10	100	100	100	100	92	81	21	21	21	0
June 2020	100	88	88	88	0	86	43	32	20	8	100	100	100	100	46	78	14	14	14	0
June 2021	100	55	55	55	0	84	39	28	17	6	100	100	100	100	11	75	9	9	9	0
June 2022	100	26	26	26	0	81	35	24	14	4	100	100	100	100	0	72	4	4	4	0
June 2023	100	3	3	3	0	79	31	21	11	3	100	100	100	100	0	68	0	0	0	0
June 2024	100	0	0	0	0	77	28	18	9	2	100	70	70	70	0	64	0	0	0	0
June 2025	100	0	0	0	0	74	24	16	7	2	100	41	41	41	0	60	0	0	0	0
June 2026	100	0	0	0	0	71	22	13	6	1	100	17	17	17	0	56	0	0	0	0
June 2027	100	0	0	0	0	68	19	11	5	1	100	0	0	0	0	51	0	0	0	0
June 2028	100	0	0	0	0	65	17	10	4	1	100	0	0	0	0	47	0	0	0	0
June 2029	100	0	0	0	0	61	14	8	3	0	100	0	0	0	0	41	0	0	0	0
June 2030	100	0	0	0	0	58	12	7	2	0	100	0	0	0	0	36	0	0	0	0
June 2031	100	0	0	0	0	54	11	6	2	0	100	0	0	0	0	30	0	0	0	0
June 2032	100	0	0	0	0	50	9	4	1	0	100	0	0	0	0	24	0	0	0	0
June 2033	100	0	0	0	0	46	7	4	1	0	100	0	0	0	0	17	0	0	0	0
June 2034	65	0	0	0	0	41	6	3	1	0	100	0	0	0	0	10	0	0	0	0
June 2035	19	0	0	0	0	36	5	2	1	0	100	0	0	0	0	3	0	0	0	0
June 2036	0	0	0	0	0	31	3	2	0	0	46	0	0	0	0	0	0	0	0	0
June 2037	0	0	0	0	0	26	2	1	0	0	0	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	20	1	1	0	0	0	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	14	1	0	0	0	0	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	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	0	0	0	0	0
Weighted Average Life (years)	23.3	10.3	10.3	10.3	6.6	19.3	9.3	7.5	5.6	3.7	25.0	13.8	13.8	13.8	9.0	15.1	5.0	5.0	5.0	3.5

PSA Prepayment Assumption Rates

Distribution Date	Class LB					Class LC					Class MA				
	0%	120%	170%	250%	400%	0%	120%	170%	250%	400%	0%	120%	170%	250%	400%
Initial Percent	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	91	77	51
June 2013	100	100	100	100	100	100	100	100	100	100	100	100	81	51	0
June 2014	100	100	100	100	100	100	100	100	100	100	100	100	72	31	0
June 2015	100	100	100	100	100	100	100	100	100	100	100	100	66	17	0
June 2016	100	100	100	100	100	100	100	100	100	100	100	100	61	8	0
June 2017	100	100	100	100	100	100	100	100	100	85	100	100	58	3	0
June 2018	100	100	100	100	100	100	100	100	100	55	100	100	56	0	0
June 2019	100	100	100	100	100	100	100	100	100	33	100	100	54	0	0
June 2020	100	100	100	100	100	100	92	92	92	16	100	98	52	0	0
June 2021	100	100	100	100	100	100	71	71	71	4	100	94	50	0	0
June 2022	100	100	100	100	83	100	53	53	53	0	100	90	46	0	0
June 2023	100	100	100	100	61	100	38	38	38	0	100	85	43	0	0
June 2024	100	100	100	100	44	100	25	25	25	0	100	79	39	0	0
June 2025	100	100	100	100	32	100	15	15	15	0	100	73	35	0	0
June 2026	100	100	100	100	23	100	6	6	6	0	100	67	32	0	0
June 2027	100	100	100	96	17	100	0	0	0	0	100	60	27	0	0
June 2028	100	100	100	77	12	100	0	0	0	0	100	50	20	0	0
June 2029	100	100	100	61	9	100	0	0	0	0	100	40	13	0	0
June 2030	100	100	100	48	6	100	0	0	0	0	100	32	7	0	0
June 2031	100	100	100	38	4	100	0	0	0	0	100	24	2	0	0
June 2032	100	100	90	29	3	100	0	0	0	0	100	17	0	0	0
June 2033	100	100	72	22	2	100	0	0	0	0	100	10	0	0	0
June 2034	100	100	56	16	1	78	0	0	0	0	100	4	0	0	0
June 2035	100	92	43	12	1	48	0	0	0	0	100	0	0	0	0
June 2036	100	69	31	8	1	16	0	0	0	0	100	0	0	0	0
June 2037	100	48	21	5	0	0	0	0	0	0	88	0	0	0	0
June 2038	100	28	12	3	0	0	0	0	0	0	63	0	0	0	0
June 2039	100	11	4	1	0	0	0	0	0	0	37	0	0	0	0
June 2040	100	0	0	0	0	0	0	0	0	0	8	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)	29.7	26.0	23.8	19.7	13.5	23.9	11.5	11.5	11.5	7.5	27.5	16.7	9.6	2.4	1.0

Security Group 1
PSA Prepayment Assumption Rates

Distribution Date	Class MB 0%	Class MB 120%	Class MB 170%	Class MB 250%	Class MB 400%	Class MC 0%	Class MC 120%	Class MC 170%	Class MC 250%	Class MC 400%	Classes PA, PD, PE, PG, PH, PI, PJ and PK 0%	120%	170%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	100	100	82	82	82	100	100	94	76	44	98	88	88	88	88
June 2013	100	100	61	61	0	100	100	86	49	0	95	74	74	74	73
June 2014	100	100	43	43	0	100	100	79	28	0	93	60	60	60	45
June 2015	100	100	29	29	0	100	100	75	14	0	90	47	47	47	23
June 2016	100	100	18	18	0	100	100	72	5	0	87	35	35	35	8
June 2017	100	100	11	11	0	100	100	69	1	0	84	25	25	25	0
June 2018	100	100	5	1	0	100	100	68	0	0	81	15	15	15	0
June 2019	100	98	1	0	0	100	100	68	0	0	78	5	5	5	0
June 2020	100	89	0	0	0	100	100	65	0	0	74	0	0	0	0
June 2021	100	72	0	0	0	100	100	62	0	0	71	0	0	0	0
June 2022	100	50	0	0	0	100	100	58	0	0	66	0	0	0	0
June 2023	100	24	0	0	0	100	100	53	0	0	62	0	0	0	0
June 2024	100	0	0	0	0	100	99	49	0	0	58	0	0	0	0
June 2025	100	0	0	0	0	100	91	44	0	0	53	0	0	0	0
June 2026	100	0	0	0	0	100	84	39	0	0	48	0	0	0	0
June 2027	100	0	0	0	0	100	75	34	0	0	42	0	0	0	0
June 2028	100	0	0	0	0	100	62	25	0	0	36	0	0	0	0
June 2029	100	0	0	0	0	100	50	16	0	0	30	0	0	0	0
June 2030	100	0	0	0	0	100	40	9	0	0	24	0	0	0	0
June 2031	100	0	0	0	0	100	30	3	0	0	17	0	0	0	0
June 2032	100	0	0	0	0	100	21	0	0	0	10	0	0	0	0
June 2033	100	0	0	0	0	100	12	0	0	0	2	0	0	0	0
June 2034	100	0	0	0	0	100	5	0	0	0	0	0	0	0	0
June 2035	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2036	100	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2037	39	0	0	0	0	100	0	0	0	0	0	0	0	0	0
June 2038	0	0	0	0	0	79	0	0	0	0	0	0	0	0	0
June 2039	0	0	0	0	0	46	0	0	0	0	0	0	0	0	0
June 2040	0	0	0	0	0	11	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)	25.9	10.8	3.0	3.0	1.5	27.9	18.2	11.2	2.2	0.9	13.5	4.0	4.0	4.0	2.9

Security Group 2
PSA Prepayment Assumption Rates

Distribution Date	Classes BA, BC, BD, BE, BG, BH, BI, BJ, FB, FJ, SB, SJ and SX 0%	200%	414%	700%	900%	Class BZ 0%	200%	414%	700%	900%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2012	99	87	74	57	45	106	106	106	106	106
June 2013	98	75	55	32	20	113	113	113	113	113
June 2014	97	65	40	18	9	120	120	120	120	120
June 2015	96	56	30	10	4	127	127	127	127	127
June 2016	95	48	22	6	2	135	135	135	135	135
June 2017	93	41	16	3	1	143	143	143	143	143
June 2018	92	36	12	2	0	152	152	152	152	152
June 2019	90	30	8	1	0	161	161	161	161	93
June 2020	88	26	6	0	0	171	171	171	171	41
June 2021	87	22	4	0	0	182	182	182	182	18
June 2022	85	19	3	0	0	193	193	193	105	8
June 2023	83	16	2	0	0	205	205	205	59	4
June 2024	80	13	1	0	0	218	218	218	33	2
June 2025	78	11	1	0	0	231	231	231	18	1
June 2026	75	9	0	0	0	245	245	245	10	0
June 2027	72	7	0	0	0	261	261	261	5	0
June 2028	69	6	0	0	0	277	277	239	3	0
June 2029	66	5	0	0	0	294	294	166	2	0
June 2030	62	4	0	0	0	312	312	114	1	0
June 2031	58	3	0	0	0	331	331	77	0	0
June 2032	54	2	0	0	0	351	351	51	0	0
June 2033	50	1	0	0	0	373	373	32	0	0
June 2034	45	1	0	0	0	396	396	20	0	0
June 2035	40	0	0	0	0	421	421	11	0	0
June 2036	34	0	0	0	0	446	287	6	0	0
June 2037	28	0	0	0	0	474	112	2	0	0
June 2038	22	0	0	0	0	503	0	0	0	0
June 2039	15	0	0	0	0	534	0	0	0	0
June 2040	7	0	0	0	0	567	0	0	0	0
June 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	20.1	6.3	3.2	1.8	1.3	29.9	25.5	19.2	11.8	8.6

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor's own projection of Mortgage Loan prepayment rates under a variety of scenarios and, in the case of 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, 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 reduce the yield of the Inverse Floating Rate Classes. In addition, the Floating Rate Classes will not necessarily benefit from a higher yield at high levels of LIBOR and Class SX may not benefit from particularly low levels of LIBOR because the rate on such Classes is capped at a maximum rate described under "Terms Sheet — Interest Rates."

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

1. determining the monthly discount rates that, when applied to the applicable assumed streams of cash flows to be paid on the applicable Class, would cause the discounted present value of the assumed streams of cash flows to equal the assumed purchase price of that Class plus accrued interest, 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 KI to Prepayments
Assumed Price 18.84375%*

PSA Prepayment Assumption Rates				
120%	170%	250%	315%	400%
4.8%	4.8%	4.8%	0.0%	(8.3)%

Sensitivity of Class PI to Prepayments
Assumed Price 15.71875%*

PSA Prepayment Assumption Rates				
120%	170%	250%	305%	400%
4.5%	4.5%	4.5%	0.0%	(11.0)%

Sensitivity of Class SA to Prepayments
Assumed Price 17.38281%*

	PSA Prepayment Assumption Rates			
LIBOR	120%	170%	250%	400%
0.15000%	27.0%	23.8%	18.5%	8.2%
0.18955%	26.7%	23.5%	18.2%	7.9%
3.15478%	7.6%	4.5%	(0.6)%	(10.6)%
6.12000% and above	**	**	**	**

SECURITY GROUP 2

Sensitivity of Class BI to Prepayments
Assumed Price 22.0%*

PSA Prepayment Assumption Rates				
200%	361%	414%	700%	900%
12.2%	0.0%	(4.2)%	(30.2)%	(51.9)%

Sensitivity of Class SB to Prepayments
Assumed Price 13.375%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	414%	700%	900%
0.150%.	32.6%	15.2%	(11.5)%	(33.5)%
0.190%.	32.2%	14.8%	(11.8)%	(33.8)%
3.195%.	7.7%	(8.7)%	(34.7)%	(56.4)%
6.200% and above	**	**	**	**

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

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

Sensitivity of Class SJ to Prepayments
Assumed Price 13.0%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	414%	700%	900%
0.15%	33.6%	16.1%	(10.5)%	(32.6)%
0.19%	33.3%	15.8%	(10.8)%	(32.9)%
3.17%	8.2%	(8.1)%	(34.2)%	(55.9)%
6.15% and above	**	**	**	**

Sensitivity of Class SX to Prepayments
Assumed Price 0.375%*

	PSA Prepayment Assumption Rates			
LIBOR	200%	414%	700%	900%
6.150% and below	(2.9)%	(19.4)%	(46.3)%	(68.3)%
6.175%	(11.7)%	(28.9)%	(57.2)%	(79.9)%
6.200% and above	**	**	**	**

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

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

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

U.S. Treasury Circular 230 Notice

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

REMIC Elections

In the opinion of 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 170% PSA in the case of the Group 1 Securities and 414% PSA in the case of the Group 2 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.

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 (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 1								
Combination 1(6)								
PA	$59,266,600	PD	$59,266,600	PAC I	2.50%	FIX	38377WNF7	March 2038
		PE	59,266,600	PAC I	2.75	FIX	38377WNG5	March 2038
		PG	59,266,600	PAC I	3.00	FIX	38377WNH3	March 2038
		PH	59,266,600	PAC I	3.25	FIX	38377WNJ9	March 2038
		PI	19,755,533	NTL (PAC I)	4.50	FIX/IO	38377WNK6	March 2038
		PJ	59,266,600	PAC I	3.50	FIX	38377WNL4	March 2038
		PK	59,266,600	PAC I	3.75	FIX	38377WNM2	March 2038
Combination 2(6)								
BP	$11,263,161	KD	$70,529,761	PAC I	2.50%	FIX	38377WNN0	December 2039
PA	59,266,600	KE	70,529,761	PAC I	2.75	FIX	38377WNP5	December 2039
		KG	70,529,761	PAC I	3.00	FIX	38377WNQ3	December 2039
		KH	70,529,761	PAC I	3.25	FIX	38377WNR1	December 2039
		KI	23,509,920	NTL (PAC I)	4.50	FIX/IO	38377WNS9	December 2039
		KJ	70,529,761	PAC I	3.50	FIX	38377WNT7	December 2039
		KL	70,529,761	PAC I	3.75	FIX	38377WNU4	December 2039
		KP	70,529,761	PAC I	4.00	FIX	38377WNV2	December 2039
Combination 3								
BP	$11,263,161	LC	$17,495,704	PAC I	4.00%	FIX	38377WNW0	October 2040
KB	6,232,543							

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 4(6)								
BA	$15,621,585	BC	$15,621,585	SEQ/AD	2.00%	FIX	38377WNX8	May 2041
		BD	15,621,585	SEQ/AD	2.25	FIX	38377WNY6	May 2041
		BE	15,621,585	SEQ/AD	2.50	FIX	38377WNZ3	May 2041
		BG	15,621,585	SEQ/AD	2.75	FIX	38377WPA6	May 2041
		BH	15,621,585	SEQ/AD	3.00	FIX	38377WPB4	May 2041
		BI	3,905,396	NTL (SEQ/AD)	6.00	FIX/IO	38377WPC2	May 2041
		BJ	15,621,585	SEQ/AD	3.25	FIX	38377WPD0	May 2041
Combination 5								
FJ	$78,107,922	FB	$78,107,922	SEQ/AD	(5)	FLT	38377WPE8	May 2041
SX	78,107,922							
Combination 6								
SJ	$78,107,922	SB	$78,107,922	NTL (SEQ/AD)	(5)	INV/IO	38377WPF5	May 2041
SX	78,107,922							

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

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

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

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

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

(6) In the case of Combinations 1, 2 and 4, 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

Distribution Date	Classes BP, KB and PA (in the aggregate)	Class MB
Initial Balance	$76,762,304.00	$3,550,410.00
July 2011	76,293,383.19	3,510,577.12
August 2011	75,803,692.15	3,468,374.78
September 2011	75,293,476.23	3,423,855.05
October 2011	74,762,993.42	3,377,073.19
November 2011	74,212,514.11	3,328,087.53
December 2011	73,642,320.87	3,276,959.42
January 2012	73,052,708.22	3,223,753.11
February 2012	72,443,982.37	3,168,535.70
March 2012	71,816,460.98	3,111,377.02
April 2012	71,170,472.89	3,052,349.51
May 2012	70,506,357.79	2,991,528.17
June 2012	69,824,465.98	2,928,990.39
July 2012	69,125,158.03	2,864,815.88
August 2012	68,408,804.47	2,799,086.53
September 2012	67,675,785.46	2,731,886.27
October 2012	66,926,490.47	2,663,300.99
November 2012	66,182,148.21	2,595,900.15
December 2012	65,442,727.29	2,529,670.71
January 2013	64,708,196.52	2,464,599.76
February 2013	63,978,524.90	2,400,674.52
March 2013	63,253,681.63	2,337,882.30
April 2013	62,533,636.09	2,276,210.56
May 2013	61,818,357.87	2,215,646.86
June 2013	61,107,816.72	2,156,178.88
July 2013	60,401,982.62	2,097,794.42
August 2013	59,700,825.70	2,040,481.39
September 2013	59,004,316.30	1,984,227.82
October 2013	58,312,424.94	1,929,021.84
November 2013	57,625,122.32	1,874,851.69
December 2013	56,942,379.33	1,821,705.75
January 2014	56,264,167.02	1,769,572.48
February 2014	55,590,456.66	1,718,440.44
March 2014	54,921,219.67	1,668,298.34
April 2014	54,256,427.66	1,619,134.96
May 2014	53,596,052.42	1,570,939.19
June 2014	52,940,065.89	1,523,700.05

Distribution Date	Classes BP, KB and PA (in the aggregate)	Class MB
July 2014	$52,288,440.23	$1,477,406.63
August 2014	51,641,147.75	1,432,048.15
September 2014	50,998,160.92	1,387,613.91
October 2014	50,359,452.40	1,344,093.34
November 2014	49,724,995.03	1,301,475.94
December 2014	49,094,761.79	1,259,751.33
January 2015	48,468,725.86	1,218,909.22
February 2015	47,846,860.57	1,178,939.41
March 2015	47,229,139.42	1,139,831.82
April 2015	46,615,536.08	1,101,576.45
May 2015	46,006,024.37	1,064,163.39
June 2015	45,400,578.31	1,027,582.83
July 2015	44,799,172.03	991,825.08
August 2015	44,201,779.87	956,880.49
September 2015	43,608,376.30	922,739.55
October 2015	43,018,935.97	889,392.82
November 2015	42,433,433.67	856,830.94
December 2015	41,851,844.35	825,044.67
January 2016	41,274,143.15	794,024.82
February 2016	40,700,305.31	763,762.33
March 2016	40,130,306.27	734,248.20
April 2016	39,564,121.61	705,473.51
May 2016	39,001,727.05	677,429.46
June 2016	38,443,098.48	650,107.29
July 2016	37,888,211.92	623,498.38
August 2016	37,337,043.58	597,594.14
September 2016	36,789,569.77	572,386.09
October 2016	36,245,766.98	547,865.82
November 2016	35,705,611.84	524,025.02
December 2016	35,169,081.12	500,855.44
January 2017	34,636,151.74	478,348.92
February 2017	34,106,800.77	456,497.38
March 2017	33,581,005.41	435,292.82
April 2017	33,058,743.01	414,727.31
May 2017	32,539,991.08	394,793.00
June 2017	32,024,727.23	375,482.13
July 2017	31,512,929.25	356,786.99
August 2017	31,004,575.04	338,699.97
September 2017	30,499,642.67	321,213.51
October 2017	29,998,110.31	304,320.16
November 2017	29,499,956.29	288,012.50

Distribution Date	Classes BP, KB and PA (in the aggregate)	Class MB
December 2017	$29,005,159.08	$ 272,283.21
January 2018	28,513,697.27	257,125.03
February 2018	28,025,549.59	242,530.79
March 2018	27,540,694.90	228,493.37
April 2018	27,059,112.20	215,005.72
May 2018	26,580,780.61	202,060.89
June 2018	26,105,679.40	189,651.95
July 2018	25,633,787.95	177,772.07
August 2018	25,165,085.78	166,414.49
September 2018	24,699,552.53	155,572.50
October 2018	24,237,167.99	145,239.46
November 2018	23,777,912.04	135,408.82
December 2018	23,321,838.07	126,021.39
January 2019	22,872,503.33	114,502.22
February 2019	22,429,811.50	100,899.95
March 2019	21,993,667.56	85,262.42
April 2019	21,563,977.86	67,636.63
May 2019	21,140,650.05	49,123.06
June 2019	20,723,593.06	29,897.79
July 2019	20,312,717.12	9,982.64
August 2019	19,907,933.71	0.00
September 2019	19,509,155.54	0.00
October 2019	19,116,296.56	0.00
November 2019	18,729,271.93	0.00
December 2019	18,347,997.98	0.00
January 2020	17,972,392.22	0.00
February 2020	17,602,373.34	0.00
March 2020	17,237,861.15	0.00
April 2020	16,878,776.59	0.00
May 2020	16,525,041.71	0.00
June 2020	16,176,579.66	0.00
July 2020	15,833,314.67	0.00
August 2020	15,495,172.03	0.00
September 2020	15,162,078.07	0.00
October 2020	14,833,960.18	0.00
November 2020	14,510,746.76	0.00
December 2020	14,192,367.21	0.00
January 2021	13,878,751.93	0.00
February 2021	13,569,832.30	0.00
March 2021	13,265,540.66	0.00
April 2021	12,965,810.32	0.00

Distribution Date	Classes BP, KB and PA (in the aggregate)	Class MB
May 2021	$12,670,575.49	$ 0.00
June 2021	12,379,771.36	0.00
July 2021	12,093,333.99	0.00
August 2021	11,811,200.35	0.00
September 2021	11,533,308.32	0.00
October 2021	11,259,596.63	0.00
November 2021	10,990,004.88	0.00
December 2021	10,724,473.54	0.00
January 2022	10,462,943.88	0.00
February 2022	10,205,358.05	0.00
March 2022	9,951,658.97	0.00
April 2022	9,701,790.39	0.00
May 2022	9,455,696.85	0.00
June 2022	9,213,323.68	0.00
July 2022	8,974,616.96	0.00
August 2022	8,739,523.56	0.00
September 2022	8,507,991.07	0.00
October 2022	8,279,967.86	0.00
November 2022	8,055,402.98	0.00
December 2022	7,834,246.25	0.00
January 2023	7,616,448.16	0.00
February 2023	7,401,959.94	0.00
March 2023	7,190,733.46	0.00
April 2023	6,982,721.32	0.00
May 2023	6,777,876.75	0.00
June 2023	6,576,153.68	0.00
July 2023	6,377,506.67	0.00
August 2023	6,181,890.93	0.00
September 2023	5,989,262.29	0.00
October 2023	5,799,577.23	0.00
November 2023	5,612,792.84	0.00
December 2023	5,428,866.80	0.00
January 2024	5,247,757.41	0.00
February 2024	5,069,423.56	0.00
March 2024	4,893,824.72	0.00
April 2024	4,720,920.92	0.00
May 2024	4,550,672.79	0.00
June 2024	4,383,041.50	0.00
July 2024	4,217,988.76	0.00
August 2024	4,055,476.85	0.00
September 2024	3,895,468.56	0.00

Distribution Date	Classes BP, KB and PA (in the aggregate)	Class MB
October 2024	$ 3,737,927.24	$ 0.00
November 2024	3,582,816.72	0.00
December 2024	3,430,101.38	0.00
January 2025	3,279,746.10	0.00
February 2025	3,131,716.24	0.00
March 2025	2,985,977.68	0.00
April 2025	2,842,496.77	0.00
May 2025	2,701,240.33	0.00
June 2025	2,562,175.68	0.00
July 2025	2,425,270.59	0.00
August 2025	2,290,493.27	0.00
September 2025	2,157,812.43	0.00
October 2025	2,027,197.19	0.00
November 2025	1,898,617.11	0.00
December 2025	1,772,042.20	0.00
January 2026	1,647,442.90	0.00
February 2026	1,524,790.06	0.00
March 2026	1,404,054.95	0.00
April 2026	1,285,209.25	0.00
May 2026	1,168,225.04	0.00
June 2026	1,053,074.82	0.00
July 2026	939,731.46	0.00
August 2026	828,168.22	0.00
September 2026	718,358.76	0.00
October 2026	610,277.11	0.00
November 2026	503,897.65	0.00
December 2026	399,195.15	0.00
January 2027	296,144.75	0.00
February 2027	194,721.91	0.00
March 2027	94,902.48	0.00
April 2027 and thereafter	0.00	0.00

$227,800,788

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities and MX Securities Ginnie Mae REMIC Trust 2011-085

OFFERING CIRCULAR SUPPLEMENT
June 23, 2011

UBS Securities LLC
Sandgrain Securities Inc.