



\$282,410,667

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-089**

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						
AB	\$ 41,500,000	3.5%	SEQ/AD	FIX	38377WVG6	February 2037
CA(1)	13,948,588	3.5	SUP/AD	FIX	38377WVH4	February 2037
FA	160,000,000	(5)	PT	FLT	38377WVJ0	June 2041
PB(1)	38,718,079	3.0	PAC/AD	FIX	38377WVK7	February 2037
PI(1)	3,871,807	5.0	NTL (PAC/AD)	FIX/IO	38377WVL5	February 2037
SA	160,000,000	(5)	NTL (PT)	INV/IO	38377WVM3	June 2041
Z	12,500,000	3.5	SEQ	FIX/Z	38377WVN1	June 2041
Security Group 2						
VB(1)	8,244,000	4.0	SC/SEQ/AD	FIX	38377WVP6	May 2026
VI(1)	1,648,800	5.0	NTL (SC/SEQ/AD)	FIX/IO	38377WVQ4	May 2026
ZA	7,500,000	5.0	SC/SEQ	FIX/Z	38377WVR2	June 2040
Residual						
RR	0	0.0	NPR	NPR	38377WVS0	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.

Mizuho Securities

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”),
- the Base Offering Circular and
- in the case of the Group 2 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.

TABLE OF CONTENTS

	<u>Page</u>		<u>Page</u>
Terms Sheet	S-3	Plan of Distribution	S-26
Risk Factors	S-6	Increase in Size	S-26
The Trust Assets	S-8	Legal Matters	S-26
Ginnie Mae Guaranty	S-10	Schedule I: Available Combinations	S-I-1
Description of the Securities	S-10	Schedule II: Scheduled Principal	
Yield, Maturity and Prepayment		Balances	S-II-1
Considerations	S-14	Exhibit A: Underlying Certificates	A-1
Certain Federal Income Tax		Exhibit B: Cover Pages, Terms Sheets	
Consequences	S-23	and Exhibit A, if applicable, from	
ERISA Matters	S-25	Underlying Certificate Disclosure	
Legal Investment Considerations	S-25	Documents	B-1

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: Mizuho Securities USA Inc.

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 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 July 2011. For the Group 1 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.

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	Underlying Certificates	(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 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			
\$ 34,815,610	346	12	5.280%
100,000,000	357	2	5.300%
26,271,629	347	11	5.278%
<u>105,579,428</u>	356	3	5.284%
<u><u>\$266,666,667</u></u>			

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 Group 1 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 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement. See Exhibit A to this

Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.55%	0.74%	0.55%	6.00%	0	0.00%
SA	5.45% – LIBOR	5.26%	0.00%	5.45%	0	5.45%

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

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

SECURITY GROUP 1

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

- The Z Accrual Amount will be allocated in the following order of priority:
 1. Concurrently, as follows:
 - a. 44.0707963042% to AB, until retired
 - b. 55.9292036958% in the following order of priority:
 - A. To PB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To CA, until retired
 - C. To PB, without regard to its Scheduled Principal Balance, until retired
 2. To Z, until retired

- The Group 1 Adjusted Principal Distribution Amount will be allocated concurrently, as follows:
 1. 59.9999999250% to FA, until retired
 2. 40.0000000750% in the following order of priority:
 - a. Concurrently, as follows:
 - i. 44.0707963042% to AB, until retired
 - ii. 55.9292036958% in the following order of priority:
 - A. To PB, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To CA, until retired
 - C. To PB, without regard to its Scheduled Principal Balance, until retired
 - b. To Z, until retired

SECURITY GROUP 2

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

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

<u>PAC Class</u>	<u>Structuring Range</u>
PB	120% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
PI	\$ 3,871,807	10% of PB (PAC/AD Class)
SA	160,000,000	100% of FA (PT Class)
VI	1,648,800	20% of VB (SC/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 class, the support class 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 class for that distribution date, this excess will be distributed to the support class.

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

- the rate of payments of principal (including prepayments) of the related mortgage loans, and
- the priorities for the distribution of principal among the classes of the related underlying series.

As described in the related underlying certificate disclosure documents, one of the underlying certificates included in trust asset group 2 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 the underlying certificate.

In addition, the principal entitlement of one of the underlying certificates included in trust asset group 2 on any payment date is calculated, directly or indirectly, on the basis of schedules; no assurance can be given that this underlying certificate will adhere to its schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying one of the underlying certificates included in trust asset group 2 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The distribution priorities of the previously issued certificates backing this underlying certificate will directly affect the timing and rate of principal payments on and reduction in the notional balance of the group 2 securities. You should read the related underlying certificate disclosure documents, including the risk factors contained therein, to understand the distribution priorities and related risks of the previously issued certificates backing this underlying certificate.

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

Up to 10% of the mortgage loans underlying the trust assets may consist of higher balance mortgage loans or high balance loans. Subject to special pooling parameters set forth in

the Ginnie Mae Mortgage-Backed Securities Guide, qualifying federally-insured or guaranteed mortgage loans that exceed certain balance thresholds established by Ginnie Mae (“higher balance mortgage loans” or “high balance loans”) may be included in Ginnie Mae guaranteed pools. There are no historical performance data regarding the prepayment rates for higher balance mortgage loans. If the higher balance mortgage loans prepay faster or slower than expected, the weighted average lives and yields of the related securities are likely to be affected, perhaps significantly. Furthermore, higher balance mortgage loans tend to be concentrated in certain geographic areas, which may experience relatively higher rates of defaults in the event of adverse economic conditions. No assurances can be given about the prepayment experience or performance of the higher balance mortgage loans.

The securities may not be a suitable investment for you. The securities, especially the group 2 securities and, 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, regardless of whether the assets consist of Trust MBS or Underlying Certificates, will evidence, directly or indirectly, Ginnie Mae Certificates.

The Trust MBS (Group 1)

The Trust MBS are either:

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

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

The Underlying Certificates (Group 2)

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

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

The Mortgage Loans

The Mortgage Loans underlying the Group 1 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 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 Classes	The calendar month preceding the related Distribution Date
Floating Rate and Inverse Floating Rate Classes	From the 20 th day of the month preceding the month of the related Distribution Date through the 19 th 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 Classes

Each of Classes Z and ZA 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 Z and ZA 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. 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 shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class may be exchanged for proportionate interests in the related Classes of REMIC Securities. 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.

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 2011-089. 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 2 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 reduction in the notional balance of the group 2 securities*" in this Supplement.

Accretion Directed Classes

Classes AB, CA, PB and VB are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Each of Classes PI and VI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class shown under “Terms Sheet — Notional Classes” in this Supplement.

Each of the Accretion Directed Classes 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. Class VB will have principal payment stability only through the prepayment rate shown in the table below. The remaining Accretion Directed Classes are not listed in the table below because, although they are entitled to receive payments from the related Accrual Amount, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges, if applicable.

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

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for Class VB shown in the table below, the Class Principal Balance of Class VB would be reduced to zero on, but not before, its Final Distribution Date, and the Weighted Average Life of Class VB would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Life of Class VB, will be reduced at prepayment speeds higher than the constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations — Decrement Tables” in this Supplement.

Accretion Directed Class

<u>Class</u>	<u>Maximum Weighted Average Life (in years)(1)</u>	<u>Final Distribution Date</u>	<u>Prepayment Rate at or below</u>
VB	8.3	May 2026	77% PSA

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

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

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, the 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 Class PB 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.

The 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 principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Range for the PAC Class is as follows:

PAC Class	<u>Initial Effective Range</u>
PB.....	120% PSA through 250% PSA

- The principal payment stability of the PAC Class will be supported by the Support Class.

If the Class supporting a given Class is 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 Range. If the initial Effective Range was calculated using the actual characteristics of the related Mortgage Loans, the initial Effective Range could differ from that 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 the 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 the 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 the 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 the PAC Class, the amount available to pay principal on the Securities may be insufficient to produce Scheduled Payments on such 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 the 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 Mortgaged Property. See *“Yield, Maturity and Prepayment Considerations— Assumability of Government Loans” in the Base Offering Circular.*

Final Distribution Date

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

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

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of 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 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1 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 Group 2 Securities are always received on the 16th day of the month, and distributions on the Group 1 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**

Distribution Date	Security Group 1 PSA Prepayment Assumption Rates														
	Classes AB and AC					Class CA					Classes FA and SA				
	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
June 2012	98	95	94	92	88	100	100	95	88	74	99	96	95	93	90
June 2013	96	87	83	78	68	100	100	85	66	28	98	89	86	81	72
June 2014	94	78	71	62	47	100	100	75	42	0	96	82	76	68	54
June 2015	92	69	60	49	31	100	100	66	25	0	95	74	67	57	40
June 2016	90	61	50	38	18	100	100	60	13	0	94	68	58	47	30
June 2017	88	53	42	28	9	100	100	56	6	0	92	62	51	39	22
June 2018	85	46	34	20	2	100	100	53	1	0	90	56	45	33	17
June 2019	83	40	27	13	0	100	100	51	0	0	89	51	39	27	12
June 2020	80	34	20	7	0	100	99	50	0	0	87	46	34	23	9
June 2021	77	28	15	2	0	100	97	47	0	0	85	41	30	19	7
June 2022	74	23	10	0	0	100	85	37	0	0	83	37	26	15	5
June 2023	71	18	5	0	0	100	66	19	0	0	80	33	22	13	4
June 2024	67	13	1	0	0	100	49	3	0	0	78	30	19	10	3
June 2025	64	8	0	0	0	100	32	0	0	0	75	27	17	8	2
June 2026	60	4	0	0	0	100	16	0	0	0	73	24	14	7	1
June 2027	56	0	0	0	0	100	2	0	0	0	70	21	12	6	1
June 2028	51	0	0	0	0	100	0	0	0	0	66	18	10	4	1
June 2029	47	0	0	0	0	100	0	0	0	0	63	16	9	4	1
June 2030	42	0	0	0	0	100	0	0	0	0	59	14	7	3	0
June 2031	36	0	0	0	0	100	0	0	0	0	56	12	6	2	0
June 2032	31	0	0	0	0	100	0	0	0	0	52	10	5	2	0
June 2033	25	0	0	0	0	94	0	0	0	0	47	9	4	1	0
June 2034	19	0	0	0	0	70	0	0	0	0	43	7	3	1	0
June 2035	12	0	0	0	0	45	0	0	0	0	38	6	2	1	0
June 2036	5	0	0	0	0	18	0	0	0	0	32	4	2	1	0
June 2037	0	0	0	0	0	0	0	0	0	0	27	3	1	0	0
June 2038	0	0	0	0	0	0	0	0	0	0	21	2	1	0	0
June 2039	0	0	0	0	0	0	0	0	0	0	14	1	0	0	0
June 2040	0	0	0	0	0	0	0	0	0	0	7	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)	15.9	7.1	5.6	4.4	3.1	23.8	13.0	7.5	2.9	1.5	19.6	9.9	7.9	6.2	4.2

Distribution Date	PSA Prepayment Assumption Rates									
	Classes PA, PB and PI					Class Z				
	0%	120%	175%	250%	400%	0%	120%	175%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2012	98	93	93	93	93	104	104	104	104	104
June 2013	95	82	82	82	82	107	107	107	107	107
June 2014	92	70	70	70	64	111	111	111	111	111
June 2015	90	58	58	58	42	115	115	115	115	115
June 2016	87	47	47	47	25	119	119	119	119	119
June 2017	84	36	36	36	12	123	123	123	123	123
June 2018	80	27	27	27	3	128	128	128	128	128
June 2019	77	18	18	18	0	132	132	132	132	106
June 2020	73	10	10	10	0	137	137	137	137	78
June 2021	69	3	3	3	0	142	142	142	142	58
June 2022	65	0	0	0	0	147	147	147	131	43
June 2023	60	0	0	0	0	152	152	152	108	31
June 2024	56	0	0	0	0	158	158	158	88	23
June 2025	51	0	0	0	0	163	163	141	72	17
June 2026	45	0	0	0	0	169	169	121	59	12
June 2027	40	0	0	0	0	175	175	103	48	9
June 2028	34	0	0	0	0	181	157	88	38	6
June 2029	27	0	0	0	0	188	137	74	31	5
June 2030	21	0	0	0	0	194	119	62	24	3
June 2031	13	0	0	0	0	201	102	51	19	2
June 2032	6	0	0	0	0	208	87	42	15	2
June 2033	0	0	0	0	0	216	73	34	12	1
June 2034	0	0	0	0	0	223	60	27	9	1
June 2035	0	0	0	0	0	231	49	21	6	0
June 2036	0	0	0	0	0	240	38	16	5	0
June 2037	0	0	0	0	0	227	28	11	3	0
June 2038	0	0	0	0	0	176	19	7	2	0
June 2039	0	0	0	0	0	121	11	4	1	0
June 2040	0	0	0	0	0	63	4	1	0	0
June 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	13.1	4.9	4.9	4.9	3.7	27.9	21.6	18.6	15.2	10.6

Security Group 2 PSA Prepayment Assumption Rates										
Distribution Date	Classes VA, VB and VI					Class ZA				
	0%	100%	200%	300%	400%	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
June 2012	95	95	95	95	95	105	105	105	105	105
June 2013	90	90	90	90	90	110	110	110	110	110
June 2014	85	85	85	85	85	116	116	116	116	116
June 2015	80	80	80	80	80	122	122	122	122	122
June 2016	74	74	74	74	74	128	128	128	128	128
June 2017	68	68	68	68	68	135	135	135	135	135
June 2018	62	62	62	62	62	142	142	142	142	142
June 2019	55	55	55	55	55	149	149	149	149	149
June 2020	48	48	48	48	48	157	157	157	157	157
June 2021	41	41	41	41	17	165	165	165	165	165
June 2022	33	33	33	33	0	173	173	173	173	155
June 2023	25	25	25	25	0	182	182	182	182	114
June 2024	17	17	6	0	0	191	191	191	187	83
June 2025	8	7	0	0	0	201	201	176	168	60
June 2026	0	0	0	0	0	210	196	146	134	43
June 2027	0	0	0	0	0	210	143	123	104	31
June 2028	0	0	0	0	0	210	105	101	80	22
June 2029	0	0	0	0	0	210	90	79	61	16
June 2030	0	0	0	0	0	210	67	60	46	11
June 2031	0	0	0	0	0	210	46	46	34	8
June 2032	0	0	0	0	0	188	34	34	25	5
June 2033	0	0	0	0	0	157	25	25	18	3
June 2034	0	0	0	0	0	123	18	18	13	2
June 2035	0	0	0	0	0	50	12	12	8	1
June 2036	0	0	0	0	0	48	8	8	5	1
June 2037	0	0	0	0	0	21	5	5	3	0
June 2038	0	0	0	0	0	2	2	2	1	0
June 2039	0	0	0	0	0	1	1	1	0	0
June 2040	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	8.3	8.3	8.2	8.1	7.2	23.3	18.2	17.8	17.2	13.8

Yield Considerations

An investor seeking to maximize yield should make a decision whether to invest in any Regular or MX Class based on the anticipated yield of that Class resulting from its purchase price, the investor’s own projection of Mortgage Loan prepayment rates under a variety of scenarios, in the case of the Group 2 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 Class. High levels of LIBOR can significantly reduce the yield of the Inverse Floating Rate Class. In addition, the Floating Rate Class will not necessarily benefit from a higher yield at high levels of LIBOR, because the rate on such Class is capped at a maximum rate described under "Terms Sheet — Interest Rates."

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

The following tables show the pre-tax yields to maturity on a corporate bond equivalent basis of specified Classes at various constant percentages of PSA and, in the case of the Inverse Floating Rate Class, 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 the 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 PI to Prepayments
Assumed Price 16.0%***

PSA Prepayment Assumption Rates				
<u>120%</u>	<u>175%</u>	<u>250%</u>	<u>400%</u>	<u>482%</u>
14.8%	14.8%	14.8%	6.1%	0.0%

**Sensitivity of Class SA to Prepayments
Assumed Price 14.6875%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>120%</u>	<u>175%</u>	<u>250%</u>	<u>400%</u>
0.15%	30.5%	27.6%	23.5%	15.1%
0.19%	30.2%	27.2%	23.2%	14.8%
2.82%	9.6%	6.5%	2.2%	(6.7)%
5.45% and above	**	**	**	**

SECURITY GROUP 2

**Sensitivity of Class VI to Prepayments
Assumed Price 30.0%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>200%</u>	<u>300%</u>	<u>400%</u>	<u>533%</u>
6.7%	6.4%	6.3%	4.4%	0.0%

* 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 175% PSA in the case of the Group 1 Securities and 200% 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 Class FA Securities, the interest rate value to be used for these determinations is the initial Interest Rate 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, if any, 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 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)

Class	REMIC Securities		MX Securities					Final Distribution Date(4)	
	Original Class or Class Notional Balance	Principal Balance	Related MX Class	Maximum Original Class Principal Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)		CUSIP Number
Security Group 1									
Combination 1									
CA	\$13,948,588		AC	\$52,666,667	SEQ/AD	3.5%	FIX	38377WVT8	February 2037
PB	38,718,079								
PI	3,871,807								
Combination 2									
PB	\$38,718,079		PA	\$38,718,079	PAC/AD	3.5%	FIX	38377WVU5	February 2037
PI	3,871,807								
Security Group 2									
Combination 3									
VB	\$ 8,244,000		VA	\$ 8,244,000	SC/SEQ/AD	5.0%	FIX	38377WVV3	May 2026
VI	1,648,800								

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

(2) The amount shown for each MX Class represents the maximum Original Class Principal 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.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Class PB</u>
Initial Balance	\$38,718,079.00
July 2011	38,560,289.65
August 2011	38,390,352.98
September 2011	38,208,329.82
October 2011	38,014,288.48
November 2011	37,808,304.67
December 2011	37,590,461.53
January 2012	37,360,849.50
February 2012	37,119,566.30
March 2012	36,866,716.87
April 2012	36,602,413.26
May 2012	36,326,774.54
June 2012	36,039,926.77
July 2012	35,742,002.84
August 2012	35,433,142.37
September 2012	35,113,491.63
October 2012	34,783,203.39
November 2012	34,442,436.81
December 2012	34,091,357.28
January 2013	33,731,641.12
February 2013	33,364,565.84
March 2013	32,990,259.35
April 2013	32,608,854.16
May 2013	32,220,487.32
June 2013	31,825,300.29
July 2013	31,423,438.78
August 2013	31,015,052.65
September 2013	30,600,295.76
October 2013	30,183,775.92
November 2013	29,769,770.10
December 2013	29,358,261.88
January 2014	28,949,234.93
February 2014	28,542,673.01
March 2014	28,138,560.00
April 2014	27,736,879.87
May 2014	27,337,616.68
June 2014	26,940,754.59
July 2014	26,546,277.88

<u>Distribution Date</u>	<u>Class PB</u>
August 2014	\$26,154,170.90
September 2014	25,764,418.10
October 2014	25,377,004.02
November 2014	24,991,913.33
December 2014	24,609,130.74
January 2015	24,228,641.10
February 2015	23,850,429.32
March 2015	23,474,480.43
April 2015	23,100,779.52
May 2015	22,729,311.81
June 2015	22,360,062.57
July 2015	21,993,017.19
August 2015	21,628,161.14
September 2015	21,265,479.97
October 2015	20,904,959.33
November 2015	20,546,584.94
December 2015	20,190,342.65
January 2016	19,836,218.34
February 2016	19,484,198.01
March 2016	19,134,267.75
April 2016	18,786,413.70
May 2016	18,440,622.14
June 2016	18,096,879.37
July 2016	17,755,171.83
August 2016	17,415,486.00
September 2016	17,077,808.47
October 2016	16,742,125.91
November 2016	16,408,425.05
December 2016	16,076,692.71
January 2017	15,746,915.81
February 2017	15,419,081.33
March 2017	15,093,176.33
April 2017	14,769,187.96
May 2017	14,447,103.43
June 2017	14,126,910.04
July 2017	13,808,595.18
August 2017	13,492,146.29
September 2017	13,177,550.90
October 2017	12,864,796.62
November 2017	12,553,871.12
December 2017	12,244,762.17

<u>Distribution Date</u>	<u>Class PB</u>
January 2018	\$11,937,457.59
February 2018	11,631,945.29
March 2018	11,328,213.24
April 2018	11,026,249.50
May 2018	10,726,042.19
June 2018	10,427,579.49
July 2018	10,130,849.69
August 2018	9,835,841.11
September 2018	9,542,542.17
October 2018	9,250,941.34
November 2018	8,961,027.17
December 2018	8,672,788.29
January 2019	8,386,213.37
February 2019	8,101,291.18
March 2019	7,818,010.54
April 2019	7,536,360.34
May 2019	7,256,329.53
June 2019	6,977,907.16
July 2019	6,701,082.30
August 2019	6,426,076.31
September 2019	6,154,628.03
October 2019	5,886,685.56
November 2019	5,622,197.74
December 2019	5,361,114.10
January 2020	5,103,384.88
February 2020	4,848,961.00
March 2020	4,597,794.08
April 2020	4,349,836.40
May 2020	4,105,040.89
June 2020	3,863,361.15
July 2020	3,624,751.41
August 2020	3,389,166.55
September 2020	3,156,562.07
October 2020	2,926,894.08
November 2020	2,700,119.30
December 2020	2,476,195.06
January 2021	2,255,079.27
February 2021	2,036,730.43
March 2021	1,821,107.63
April 2021	1,608,170.50
May 2021	1,397,879.25

<u>Distribution Date</u>	<u>Class PB</u>
June 2021	\$ 1,190,194.63
July 2021	985,077.95
August 2021	782,491.04
September 2021	582,396.28
October 2021	384,756.55
November 2021	189,535.25
December 2021 and thereafter	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	Coupon of Mortgage Loans	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
2	Ginnie Mae	2010-057	NY	May 28, 2010	38377EYR9	5.0%	FIX	May 2040	PAC 1/AD	\$ 7,994,000	1.00000000	\$7,994,000	100.000000000000%	5.50%	327	31	1
2	Ginnie Mae	2010-116	PB(4)	September 30, 2010	38377LAH1	5.0	FIX	June 2040	SC/P	21,471,154	1.00000000	7,750,000	36.0949392846%	(4)	(4)	(4)	1

(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) Ginnie Mae 2010-116 Class PB is backed by previously issued REMIC certificates, Class PE from Ginnie Mae REMIC Trust 2010-019 and Class WB from Ginnie Mae REMIC Trust 2010-068, copies of the Cover Page and Terms Sheet from which are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-019	PE	5.50%	339	18
2010-068	WB	5.50	339	18

Exhibit B

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



\$631,138,419

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-019

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own 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						
DK	\$ 25,000,000	4.25%	PAC I	FIX	38376VR74	February 2038
GI	750,000	5.00	NTL (PAC II/AD)	FIX/IO	38376VR82	February 2040
GW	15,000,000	4.75	PAC II/AD	FIX	38376VR90	February 2040
GZ	18,612,711	5.00	SUP	FIX/Z	38376VS24	February 2040
PA(1)	100,427,456	4.00	PAC I	FIX	38376VS32	February 2038
PC(1)	15,477,890	5.00	PAC I/AD	FIX	38376VS40	February 2021
PF	59,588,728	(5)	PAC I	FLT	38376VS57	February 2038
PS	59,588,728	(5)	NTL (PAC I)	INV/IO	38376VS65	February 2038
QZ(1)	21,317,570	5.00	PAC I	FIX/Z	38376VS73	February 2040
Security Group 2						
FC(1)	81,751,170	(5)	PAC/AD	FLT	38376VS81	July 2039
PE(1)	12,397,226	5.00	PAC/AD	FIX	38376VS99	February 2040
PZ	42,349,263	5.00	SUP	FIX/Z	38376VT23	February 2040
SC(1)	81,751,170	(5)	NTL (PAC/AD)	INV/IO	38376VT31	July 2039
UB(1)	13,455,025	4.00	PAC/AD	FIX	38376VT49	June 2033
UC(1)	39,412,128	4.00	PAC/AD	FIX	38376VT56	March 2037
UD(1)	28,865,778	4.00	PAC/AD	FIX	38376VT64	July 2039
UE(1)	81,769,410	4.00	PAC/AD	FIX	38376VT72	December 2031
Security Group 3						
HA(1)	50,000,000	(5)	SEQ	ARB	38376VT80	August 2034
HB(1)	25,714,064	4.50	SEQ	FIX	38376VT98	February 2040
HI(1)	50,000,000	(5)	NTL (SEQ)	DRB/IO	38376VU21	August 2034
Residuals						
RR	0	0.00	NPR	NPR	38376VU39	February 2040
RR3	0	0.00	NPR	NPR	38376VU47	February 2040

- (1) These Securities may be exchanged for MX Securities described in Schedule I.
- (2) Subject to increase as described under "Increase in Size" in this Supplement. 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-8 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be February 26, 2010.

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

The date of this Offering Circular Supplement is February 19, 2010.

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: February 26, 2010

Distribution Dates: 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 March 2010. 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 March 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.0	30
3	Ginnie Mae II	4.5	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			
\$255,424,355	356	4	5.5%
Group 2 Trust Assets			
\$300,000,000	358	2	5.5%
Group 3 Trust Assets			
\$ 75,714,064	359	1	5.0%

¹ As of February 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 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 Ascending Rate and Descending Rate Classes will bear interest at per annum Interest Rates set forth below for the respective Accrual Periods:

<u>Accrual Periods</u>	<u>Class HA Interest Rate</u>	<u>Class HI Interest Rate</u>
1st through 24th	3.00%	1.50%
25th through 36th	3.25%	1.25%
37th through 48th	3.50%	1.00%
49th through 54th	4.00%	0.50%
55th and thereafter	4.50%	0.00%

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FC	LIBOR + 0.65%	0.8780%	0.65%	7.00%	0	0.00%
FD	LIBOR + 0.45%	0.6780%	0.45%	7.00%	0	0.00%
FE	LIBOR + 0.50%	0.7280%	0.50%	7.00%	0	0.00%
FG	LIBOR + 0.55%	0.7780%	0.55%	7.00%	0	0.00%
FH	LIBOR + 0.60%	0.8280%	0.60%	7.00%	0	0.00%
PF	LIBOR + 0.50%	0.7343%	0.50%	7.00%	0	0.00%
PS	6.50% – LIBOR	6.2657%	0.00%	6.50%	0	6.50%
SC	6.35% – LIBOR	6.1220%	0.00%	6.35%	0	6.35%
SD	6.55% – LIBOR	6.3220%	0.00%	6.55%	0	6.55%
SE	6.50% – LIBOR	6.2720%	0.00%	6.50%	0	6.50%
SG	6.45% – LIBOR	6.2220%	0.00%	6.45%	0	6.45%
SH	6.40% – LIBOR	6.1720%	0.00%	6.40%	0	6.40%

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

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

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

SECURITY GROUP 1

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

- The GZ Accrual Amount in the following order of priority:
 1. To GW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To GZ, until retired
- The QZ Accrual Amount sequentially, to PC and QZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to DK, PA and PF, pro rata, until retired
 - b. Sequentially, to PC and QZ, in that order, until retired
 2. To GW, until reduced to its Scheduled Principal Balance for that Distribution Date
 3. To GZ, until retired
 4. To GW, without regard to its Scheduled Principal Balance, until retired
 5. To the Group 1 PAC I Classes, in the same order and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. To the Group 2 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 66.6666668026% sequentially, to UE, UB, UC and UD, in that order, until retired
 - ii. 33.3333331974% to FC, until retired
 - b. To PE, until retired
2. To PZ, until retired
3. To the Group 2 PAC Classes, in the same order and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

The Group 3 Principal Distribution Amount will be allocated sequentially, to HA and HB, 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 I Classes	
DK, PA, PC, PF and QZ (in the aggregate)	300% PSA through 425% PSA
PAC II Class	
GW.	330% PSA through 400% PSA
PAC Classes	
FC, PE, UB, UC, UD and UE (in the aggregate).	200% PSA through 300% 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>
DI . . .	\$40,170,982	40% of PA (PAC I Class)
GI . . .	750,000	5% of GW (PAC II/AD Class)
HI . . .	50,000,000	100% of HA (SEQ Class)
IH . . .	27,777,777	55.555555556% of HA (SEQ Class)
JI	3,095,578	20% of PC (PAC I/AD Class)
KI. . . .	40,390,968	30% of UB, UC and UE (in the aggregate) (PAC/AD Classes)
LI	49,050,702	30% of UB, UC, UD and UE (in the aggregate) (PAC/AD Classes)
PI. . . .	2,479,445	20% of PE (PAC/AD Class)
PS . . .	59,588,728	100% of PF (PAC I Class)
SC . . .	81,751,170	100% of FC (PAC/AD Class)
SD . . .	81,751,170	100% of FC (PAC/AD Class)
SE . . .	81,751,170	100% of FC (PAC/AD Class)
SG . . .	81,751,170	100% of FC (PAC/AD Class)
SH . . .	81,751,170	100% of FC (PAC/AD Class)
WI . . .	24,530,823	30% of UE (PAC/AD Class)
YI. . . .	28,567,330	30% of UB and UE (in the aggregate) (PAC/AD Classes)

Tax Status: Double REMIC Series as to the Group 1 and 2 Trust Assets and Double REMIC Series as to the Group 3 Trust Assets. Separate REMIC elections will be made as to the Issuing REMIC and Pooling REMIC with respect to the Group 1 and 2 Trust Assets (the “Group 1 and 2 Issuing REMIC” and the “Group 1 and 2 Pooling REMIC,” respectively) and the Group 3 Trust Assets (the “Group 3 Issuing REMIC” and the “Group 3 Pooling REMIC,” respectively). See “*Certain Federal Income Tax Consequences*” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and RR3 are Residual Classes. Class RR represents the Residual Interest of the Group 1 and 2 Issuing and Pooling REMICs. Class RR3 represents the Residual Interest of the Group 3 Issuing and Pooling REMICs. All other Classes of REMIC Securities are Regular Classes.



\$1,905,160,001

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-057

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF	\$ 20,000,000	(5)	SC/PT	FLT	38377EWL4	April 2037
AI(1)	990,155	(5)	NTL (SC/PT)	INV/IO	38377EWM2	April 2037
FA(1)	79,015,510	(5)	SC/PT	FLT	38377EWN0	April 2037
Security Group 2						
BF	4,750,000	(5)	SC/PT	FLT	38377EWP5	January 2030
BI(1)	235,793	(5)	NTL (SC/PT)	INV/IO	38377EWQ3	January 2030
FB(1)	18,829,350	(5)	SC/PT	FLT	38377EWR1	January 2030
Security Group 3						
CF	19,800,000	(5)	SC/PT	FLT	38377EWS9	October 2034
CI(1)	319,545	(5)	NTL (SC/PT)	INV/IO	38377EWT7	August 2032
FC(1)	78,287,686	(5)	SC/PT	FLT	38377EWU4	October 2034
Security Group 4						
DF	25,500,000	(5)	SC/PT	FLT	38377EWW2	September 2034
DI(1)	2,061,462	(5)	NTL (SC/PT)	INV/IO	38377EWW0	September 2033
FD(1)	100,045,645	(5)	SC/PT	FLT	38377EWW8	September 2034
Security Group 5						
EF	5,150,000	(5)	SC/PT	FLT	38377EWY6	October 2033
EI(1)	242,670	(5)	NTL (SC/PT)	INV/IO	38377EWZ3	October 2033
FE(1)	19,117,014	(5)	SC/PT	FLT	38377EXA7	October 2033
Security Group 6						
FM(1)	44,128,690	(5)	SC/PT	FLT	38377EXB5	April 2037
IM(1)	3,100,000	(5)	NTL (SC/PT)	INV/IO	38377EXC3	April 2037
MF	12,400,000	(5)	SC/PT	FLT	38377EXD1	April 2037
MO	4,037,764	0.0%	SC/PT	PO	38377EXE9	April 2037
Security Group 7						
AS(1)	800,808	(5)	NTL (SC/PT)	INV/IO	38377EXF6	January 2038
BS(1)	2,933,527	(5)	NTL (SC/PT)	INV/IO	38377EXG4	February 2038
FN(1)	96,679,424	(5)	SC/PT	FLT	38377EXH2	February 2038
NF	24,500,000	(5)	SC/PT	FLT	38377EXJ8	February 2038
Security Group 8						
CS(1)	77,501	(5)	NTL (SC/PT)	INV/IO	38377EXK5	November 2032
DS(1)	147,988	(5)	NTL (SC/PT)	INV/IO	38377EXL3	November 2032
ES(1)	1,924,016	(5)	NTL (SC/PT)	INV/IO	38377EXM1	September 2032
FP(1)	23,464,570	(5)	SC/PT	FLT	38377EXN9	November 2032
GS(1)	2,289,030	(5)	NTL (SC/PT)	INV/IO	38377EXP4	September 2032
PF	6,000,000	(5)	SC/PT	FLT	38377EXQ2	November 2032
Security Group 9						
FG(1)	111,317,380	(5)	SC/PT	FLT	38377EXR0	March 2036
GF	32,000,000	(5)	SC/PT	FLT	38377EXS8	March 2036
IG(1)	1,609,512	(5)	NTL (SC/PT)	INV/IO	38377EXT6	March 2036
OH	11,943,115	0.0	PT	PO	38377EXU3	March 2036
S	6,400,000	(5)	NTL (SC/PT)	INV/IO	38377EXV1	March 2036
SG(1)	399,512	(5)	NTL (SC/PT)	INV/IO	38377EXW9	February 2036
SH(1)	5,537,055	(5)	NTL (SC/PT)	INV/IO	38377EXX7	March 2035

(Cover continued on next page)

BOFA MERRILL LYNCH

LOOP CAPITAL MARKETS LLC

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 10						
FH(1)	\$ 62,076,430	(5)	SC/PT	FLT	38377EXY5	January 2035
HF	18,000,000	(5)	SC/PT	FLT	38377EXZ2	January 2035
HS(1)	1,233,941	(5)	NTL (SC/PT)	INV/IO	38377EYB4	October 2034
HZ	1,303	6.0%	SEQ	FIX/Z	38377EYC2	January 2035
IH	7,200,000	(5)	NTL (SC/PT)	INV/IO	38377EYD0	January 2035
UO(1)	5,141,423	0.0	SEQ/AD	PO	38377FW56	January 2035
WO(1)	1,531,612	0.0	PT	PO	38377FW72	January 2035
Security Group 11						
OY	1,132,455	0.0	SUP	PO	38377EYE8	May 2040
YA(1)	25,991,000	4.5	PAC I	FIX	38377EYF5	May 2037
YB	10,000,000	4.5	PAC I	FIX	38377EYG3	May 2040
YF	8,624,076	(5)	SUP	FLT	38377EYH1	May 2040
YL	1,552,000	4.5	PAC II	FIX	38377EYJ7	May 2040
YS	2,700,469	(5)	SUP	INV	38377EYK4	May 2040
Security Group 12						
KN(1)	14,678,000	5.0	PAC II/AD	FIX	38377EYL2	May 2040
KZ	1,000	5.0	PAC II/AD	FIX/Z	38377EYM0	May 2040
NH(1)	57,538,000	4.5	PAC I/AD	FIX	38377FQY0	October 2035
NQ	22,451,000	4.5	PAC I/AD	FIX	38377FQZ7	November 2038
NU	6,795,800	4.5	PAC I/AD	FIX	38377FRA1	September 2039
NY	7,994,000	5.0	PAC I/AD	FIX	38377EYR9	May 2040
NZ	30,000,000	5.0	SUP	FIX/Z	38377EYS7	May 2040
UF	21,696,200	(5)	PAC I/AD	FLT	38377FQW4	September 2039
US	21,696,200	(5)	NTL (PAC I/AD)	INV/IO	38377FQX2	September 2039
Security Group 13						
GA(1)	50,990,000	4.5	PAC I	FIX	38377EYT5	May 2029
GC(1)	51,902,000	4.5	PAC I	FIX	38377EYU2	June 2033
IQ(1)	75,000,000	(5)	NTL (PT)	INV/IO	38377EYV0	May 2040
JA	22,013,000	4.5	SUP	FIX	38377EYW8	August 2039
JB	4,031,000	4.5	SUP	FIX	38377EYX6	December 2039
JC	4,960,000	4.5	SUP	FIX	38377EYY4	May 2040
JE	16,154,000	4.5	SUP	FIX	38377EYZ1	September 2039
JG	2,018,000	4.5	SUP	FIX	38377EZA5	November 2039
JH	2,574,000	4.5	SUP	FIX	38377EZB3	February 2040
JK	4,320,000	4.5	PAC II/AD	FIX	38377EZC1	May 2040
JL	4,056,000	4.5	PAC II	FIX	38377EZD9	May 2040
JM	2,991,253	4.5	SUP	FIX	38377EZE7	May 2040
JT	4,900,000	4.5	TAC	FIX	38377EZF4	September 2039
JZ	2,747	4.5	PAC II	FIX/Z	38377EZG2	May 2040
MY	2,100,000	4.5	SUP	FIX	38377EZH0	September 2039
PB(1)	18,466,000	4.5	PAC I	FIX	38377EZJ6	September 2034
PC(1)	46,779,000	4.5	PAC I	FIX	38377EZK3	June 2037
PD	26,665,000	4.5	PAC I	FIX	38377EZL1	October 2038
PE	35,078,000	4.5	PAC I	FIX	38377EZM9	May 2040
QF	75,000,000	(5)	PT	FLT	38377EZN7	May 2040
SQ(1)	75,000,000	(5)	NTL (PT)	INV/IO	38377EZP2	May 2040
Security Group 14						
WF	75,000,000	(5)	SC/PT	FLT	38377EZQ0	March 2038
WS	75,000,000	(5)	NTL (SC/PT)	INV/IO	38377EZR8	March 2038
Security Group 15						
OT(1)	145,289,085	0.0	PT	PO	38377EZU1	May 2040
TF(1)	90,805,678	(5)	NTL (PT)	FLT/IO	38377EZT4	May 2040
TS(1)	90,805,678	(5)	NTL (PT)	INV/IO	38377EVS6	May 2040
Security Group 16						
OU(1)	275,000,000	0.0	PT	PO	38377FQV6	May 2040
SU(1)	154,687,500	(5)	NTL (PT)	INV/IO	38377FQU8	May 2040
XH(1)	154,687,500	(5)	NTL (PT)	FLT/IO	38377FQT1	May 2040
Residual						
RR	0	0.0	NPR	NPR	38377EZV9	May 2040

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

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: May 28, 2010

Distribution Dates: For the Group 1, 2, 3, 4, 5, 6, 7, 8, 12 and 14 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in June 2010. For the Group 9, 10, 11, 13, 15 and 16 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 2010.

Trust Assets:

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(2)	(2)
2	Underlying Certificate	(2)	(2)
3A	Underlying Certificates	(2)	(2)
3B	Underlying Certificate	(2)	(2)
4A	Underlying Certificates	(2)	(2)
4B	Underlying Certificates	(2)	(2)
5	Underlying Certificate	(2)	(2)
6	Underlying Certificates	(2)	(2)
7A	Underlying Certificates	(2)	(2)
7B	Underlying Certificate	(2)	(2)
7C	Underlying Certificates	(2)	(2)
8A	Underlying Certificate	(2)	(2)
8B	Underlying Certificate	(2)	(2)
8C	Underlying Certificate	(2)	(2)
8D	Underlying Certificate	(2)	(2)
8E	Underlying Certificate	(2)	(2)
9A	Underlying Certificate	(2)	(2)
9B	Underlying Certificate	(2)	(2)
9C	Underlying Certificate	(2)	(2)
9D	Underlying Certificate	(2)	(2)
9E	Ginnie Mae II	6.00%	30
10A	Underlying Certificate	(2)	(2)
10B	Underlying Certificate	(2)	(2)
10C	Ginnie Mae II	6.00%	30

<u>Trust Asset Group or Subgroup⁽¹⁾</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
10D	Ginnie Mae II	6.00%	30
11	Ginnie Mae II	4.50%	30
12	Ginnie Mae I	5.00%	30
13	Ginnie Mae II	5.00%	30
14	Underlying Certificates	(2)	(2)
15	Ginnie Mae II	5.00%	30
16	Ginnie Mae II	4.50%	30

⁽¹⁾ The Group 3, Group 4, Group 7, Group 8, Group 9 and Group 10 Trust Assets consist of subgroups, Subgroup 3A, Subgroup 3B, Subgroup 4A, Subgroup 4B, Subgroup 7A, Subgroup 7B, Subgroup 7C, Subgroup 8A, Subgroup 8B, Subgroup 8C, Subgroup 8D, Subgroup 8E, Subgroup 9A, Subgroup 9B, Subgroup 9C, Subgroup 9D, Subgroup 9E, Subgroup 10A, Subgroup 10B, Subgroup 10C and Subgroup 10D (each, a “Subgroup”). The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 9A, 9B, 9C and 9D Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroup 9E. The Ginnie Mae II MBS Certificates that back the Trust Asset Subgroup 10A and 10B Underlying Certificates are issued from the same pools as the Ginnie Mae II MBS Certificates that will constitute Trust Asset Subgroups 10C and 10D.

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 12, Group 13, Group 15 and Group 16 Trust 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>
Subgroup 9E Trust Assets			
\$ 1,930,053	282	69	6.398%
1,915,124	283	68	6.382%
2,533,235	293	57	6.423%
2,235,434	302	53	6.413%
3,329,269	302	52	6.399%
\$ 11,943,115			
Subgroup 10C Trust Assets			
\$ 1,074,657	280	70	6.368%
428,454	282	70	6.415%
28,501	282	69	6.398%
\$ 1,531,612			
Subgroup 10D Trust Assets			
\$ 2,986,071	280	70	6.368%
1,390,330	282	70	6.415%
766,325	282	69	6.398%
\$ 5,142,726			
Group 11 Trust Assets			
\$ 50,000,000	355	4	4.900%
Group 12 Trust Assets			
\$ 26,133,000	330	27	5.500%
104,928,000	341	18	5.500%
30,093,000	347	12	5.500%
\$161,154,000			
Group 13 Trust Assets			
\$375,000,000	358	2	5.290%
Group 15 Trust Assets			
\$145,289,085	359	1	5.350%
Group 16 Trust Assets			
\$275,000,000	359	1	4.900%

¹ As of May 1, 2010.

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

³ The Mortgage Loans underlying the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 13, Group 15 and Group 16 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 13, Group 15 and Group 16 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Subgroup 9E, Subgroup 10C, Subgroup 10D, Group 11, Group 12, Group 13, Group 15 and Group 16 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “*The Trust Assets — The Mortgage Loans*” in this Supplement. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ..	LIBOR + 0.18%	0.51688000%	0.18000000%	7.00000000%	0	0.00%
AI. . .	682% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.82%
AS ..	218.3333333% - (LIBOR × 33.3333333)	1.00000000%	0.00000000%	1.00000000%	0	6.55%
BF ..	LIBOR + 0.34%	0.67688000%	0.34000000%	7.00000000%	0	0.00%
BI. . .	666% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.66%
BS ..	131% - (LIBOR × 20)	1.00000000%	0.00000000%	1.00000000%	0	6.55%
CF ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
CI. . .	330% - (LIBOR × 50)	1.00000000%	0.00000000%	1.00000000%	0	6.60%
CS ..	129% - (LIBOR × 20)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
DF ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
DI. . .	131% - (LIBOR × 20)	1.00000000%	0.00000000%	1.00000000%	0	6.55%
DS ..	43% - (LIBOR × 6.66666666)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
EF. . .	LIBOR + 0.56%	0.89688000%	0.56000000%	7.00000000%	0	0.00%
EI. . .	644% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.44%
ES. . .	37.9411764706% - (LIBOR × 5.88235294118)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
FA ..	LIBOR + 0.18%	0.51688000%	0.18000000%	7.00000000%	0	0.00%
FB ..	LIBOR + 0.34%	0.67688000%	0.34000000%	7.00000000%	0	0.00%
FC ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
FD ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
FE. . .	LIBOR + 0.56%	0.89688000%	0.56000000%	7.00000000%	0	0.00%
FG ..	LIBOR + 0.70%	1.03969000%	0.70000000%	7.00000000%	0	0.00%
FH ..	LIBOR + 0.90%	1.23969000%	0.90000000%	7.00000000%	0	0.00%

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
FM ..	LIBOR + 0.70%	1.03688000%	0.70000000%	7.50000000%	0	0.00%
FN ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
FP. . .	LIBOR + 0.55%	0.88688000%	0.55000000%	7.00000000%	0	0.00%
FT ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
FY ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
GF ..	LIBOR + 0.50%	0.83969000%	0.50000000%	7.00000000%	0	0.00%
GS ..	32.25% - (LIBOR × 5)	1.00000000%	0.00000000%	1.00000000%	0	6.45%
HF ..	LIBOR + 0.50%	0.83969000%	0.50000000%	7.00000000%	0	0.00%
HS ..	305% - (LIBOR × 50)	1.00000000%	0.00000000%	1.00000000%	0	6.10%
IG. . .	105% - (LIBOR × 16.66666667)	1.00000000%	0.00000000%	1.00000000%	0	6.30%
IH. . .	16.25% - (LIBOR × 2.5)	1.00000000%	0.00000000%	1.00000000%	0	6.50%
IM ..	28.20% - (LIBOR × 4)	1.00000000%	0.00000000%	1.00000000%	0	7.05%
IQ ..	6.50% - LIBOR	1.50000000%	0.00000000%	1.50000000%	0	6.50%
MF ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.50000000%	0	0.00%
NF ..	LIBOR + 0.45%	0.78688000%	0.45000000%	7.00000000%	0	0.00%
PF. . .	LIBOR + 0.55%	0.88688000%	0.55000000%	7.00000000%	0	0.00%
QF ..	LIBOR + 0.50%	0.83969000%	0.50000000%	7.00000000%	0	0.00%
QS ..	6.50% - LIBOR	6.16031000%	0.00000000%	6.50000000%	0	6.50%
S . . .	32.50% - (LIBOR × 5)	1.00000000%	0.00000000%	1.00000000%	0	6.50%
SG ..	630% - (LIBOR × 100)	1.00000000%	0.00000000%	1.00000000%	0	6.30%
SH ..	52.50% - (LIBOR × 8.33333333)	1.00000000%	0.00000000%	1.00000000%	0	6.30%
SQ ..	5% - LIBOR	4.66031000%	0.00000000%	5.00000000%	0	5.00%
SU ..	6% - LIBOR	5.66031000%	0.00000000%	6.00000000%	0	6.00%
TF ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
TS. . .	6% - LIBOR	5.66031000%	0.00000000%	6.00000000%	0	6.00%
UF ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
US ..	6.60% - LIBOR	6.26312000%	0.00000000%	6.60000000%	0	6.60%
WA ..	If LIBOR < 6.81%: LIBOR + 0.1925311474%; If LIBOR >= 6.81% and LIBOR < 6.82%: 8.7262425035% - (0.2531147366 x LIBOR); If LIBOR >= 6.82%: 7%	0.52941115%	0.19253115%	7.002531147%	0	0.00%
WB ..	If LIBOR < 6.65%: LIBOR + 0.352522684%; If LIBOR >= 6.65% and LIBOR < 6.66%: 8.6800721746% - (0.2522630893 x LIBOR); If LIBOR >= 6.66%: 7%	0.68940268%	0.35252268%	7.002522630%	0	0.00%
WE ..	If LIBOR < 6.43%: LIBOR + 0.572693928%; If LIBOR >= 6.43% and LIBOR < 6.44%: 8.7348896559% - (0.2693928037 x LIBOR); If LIBOR >= 6.44%: 7%	0.90957393%	0.57269393%	7.002693928%	0	0.00%
WF ..	LIBOR + 0.40%	0.73688000%	0.40000000%	7.00000000%	0	0.00%
WM. . .	If LIBOR < 6.80%: LIBOR + 0.7702490829%; If LIBOR >= 6.80% and LIBOR < 7.05%: 9.4810241365% - (0.2809963314 x LIBOR); If LIBOR >= 7.05%: 7.5%	1.10712908%	0.77024908%	7.570249083%	0	0.00%
WS ..	6.60% - LIBOR	6.26312000%	0.00000000%	6.60000000%	0	6.60%
XH ..	LIBOR + 2%	2.33969000%	2.00000000%	8.00000000%	0	0.00%
YF ..	LIBOR + 1.25%	1.58969000%	1.25000000%	6.50000000%	0	0.00%
YS ..	16.76612571% - (LIBOR x 3.19354749)	15.68130956%	0.00000000%	16.766125710%	0	5.25%

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

Classes WC, WD, WG, WH, WN and WP are Weighted Average Coupon Classes. Each of the Weighted Average Coupon Classes will accrue interest during each Accrual Period at an equivalent annualized rate derived by aggregating the accrued interest on its related REMIC Classes for such Accrual Period expressed as a percentage of its outstanding principal balance for such Accrual Period.

The approximate initial Interest Rate for each Weighted Average Coupon Class, which will be in effect for the first Accrual Period, is as follows:

<u>Class</u>	<u>Initial Interest Rate</u>
WC	0.74096168%
WD	0.80748521%
WG	1.10747887%
WH	1.25956777%
WN	0.82550595%
WP	1.07603900%

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

Security Group 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, to AF and FA, pro rata, until retired.

Security Group 2

The Group 2 Principal Distribution Amount will be allocated, concurrently, to BF and FB, pro rata, until retired.

Security Group 3

The Subgroup 3A and 3B Principal Distribution Amounts will be allocated, concurrently, to CF and FC, pro rata, until retired.

Security Group 4

The Subgroup 4A and 4B Principal Distribution Amounts will be allocated, concurrently, to DF and FD, pro rata, until retired.

Security Group 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, to EF and FE, pro rata, until retired.

Security Group 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to MO, MF, and FM, pro rata, until retired.

Security Group 7

The Subgroup 7A, 7B and 7C Principal Distribution Amounts will be allocated, concurrently, to NF and FN, pro rata, until retired.

Security Group 8

The Subgroup 8A, 8B, 8C, 8D and 8E Principal Distribution Amounts will be allocated, concurrently, to FP and PF, pro rata, until retired.

Security Group 9

The Subgroup 9A, 9B, 9C, 9D and 9E Principal Distribution Amounts will be allocated as follows:

- The Subgroup 9A, 9B, 9C and 9D Principal Distribution Amounts will be allocated, concurrently, to GF and FG, pro rata, until retired.
- The Subgroup 9E Principal Distribution Amount will be allocated to OH, until retired.

Security Group 10

The Subgroup 10A, 10B, 10C and 10D Principal Distribution Amounts and the HZ Accrual Amount will be allocated as follows:

- The Subgroup 10A and 10B Principal Distribution Amounts will be allocated, concurrently, to FH and HF, pro rata, until retired.
- The Subgroup 10C Principal Distribution Amount will be allocated to WO, until retired.
- The HZ Accrual Amount and Subgroup 10D Principal Distribution Amount will be allocated, sequentially, to UO and HZ, in that order, until retired.

Security Group 11

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

1. Sequentially, to YA and YB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
2. To YL, until reduced to its Scheduled Principal Balance for that Distribution Date.
3. Concurrently, to YF, YS, and OY, pro rata, until retired.
4. To YL, without regard to its Scheduled Principal Balance, until retired.
5. Sequentially, to YA and YB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 12

The Group 12 Principal Distribution Amount and the KZ and NZ Accrual Amounts will be allocated as follows:

- The KZ Accrual Amount will be allocated, sequentially, to KN and KZ, in that order, until retired.
- The NZ Accrual Amount and Group 12 Principal Distribution Amount will be allocated in the following order of priority:

1. To NH, NQ, NU, UF and NY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, as follows:

- a. To NH, NQ, NU and UF as follows:
 - i. 80%, sequentially, to NH, NQ and NU, in that order
 - ii. 20% to UF
- b. To NY.

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

3. To NZ, until retired.

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

5. To NH, NQ, NU, UF and NY, as described previously, without regard to their Aggregate Scheduled Principal Balance, until retired.

Security Group 13

A percentage of the Group 13 Principal Distribution Amount will be applied to the Trustee Fee and the remainder of the Group 13 Principal Distribution Amount (the “Group 13 Adjusted Principal Distribution Amount”) and the JZ Accrual amount will be allocated as follows:

- The JZ Accrual Amount will be allocated, sequentially, to JK and JZ, in that order, until retired.
- The Group 13 Adjusted Principal Distribution Amount will be allocated as follows:
 1. 80% as follows:
 - a. Sequentially, to GA, GC, PB, PC, PD and PE, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 - b. 50% as follows:
 - i. Sequentially, to JK and JZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 - ii. A. 30.2323572601% as follows:
 1. To JT, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To MY, until retired.
 3. To JT, without regard to its Scheduled Principal Balance, until retired.
 - B. 69.7676427399% to JE, until retired.
 - iii. Sequentially, to JG, JH and JM, in that order, until retired.
 - iv. Sequentially, to JK and JZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 - c. 50% as follows:
 - i. To JL, until reduced to its Scheduled Principal Balance for that Distribution Date.
 - ii. Sequentially to JA, JB and JC, in that order, until retired.
 - iii. To JL, without regard to its Scheduled Principal Balance, until retired.
 - d. Sequentially, to GA, GC, PB, PC, PD and PE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. 20% to QF, until retired.

Security Group 14

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

Security Group 15

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

Security Group 16

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

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

<u>Class</u>	<u>Structuring Ranges or Rate</u>
PAC I Classes	
GA, GC, PB, PC, PD, and PE (in the aggregate)	120% PSA through 250% PSA
NH, NQ, NU, NY and UF (in the aggregate)	100% PSA through 300% PSA
YA and YB (in the aggregate)	100% PSA through 250% PSA
PAC II Classes	
JK and JZ (in the aggregate)	136% PSA through 250% PSA
JL	132% PSA through 250% PSA
KN and KZ (in the aggregate)	175% PSA through 300% PSA
YL	115% PSA through 250% PSA
TAC Class	
JT	200% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$ 990,155	1% of the Group 1 Trust Assets
Security Group 2		
BI	235,793	1% of the Group 2 Trust Assets
Security Group 3		
CI	319,545	2% of the Subgroup 3B Trust Assets
Security Group 4		
DI	2,061,462	5% of the Subgroup 4B Trust Assets
Security Group 5		
EI	242,670	1% of the Group 5 Trust Assets
Security Group 6		
IM	3,100,000	25% of MF (PT Class)
Security Group 7		
AS	800,808	3% of the Subgroup 7B Trust Assets
BS	2,933,527	5% of the Subgroup 7C Trust Assets

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 8		
CS	77,501	5% of the Subgroup 8B Trust Assets
DS	147,988	15% of the Subgroup 8C Trust Assets
ES	1,924,016	17% of the Subgroup 8D Trust Assets
GS	2,289,030	20% of the Subgroup 8E Trust Assets
Security Group 9		
IG.....	1,609,512	6% of the Subgroup 9C Trust Assets
S.....	6,400,000	20% of GF (SC/PT Class)
SG	399,512	1% of the Subgroup 9B Trust Assets
SH	5,537,055	12% of the Subgroup 9D Trust Assets
Security Group 10		
HS	1,233,941	2% of the Subgroup 10B Trust Assets
IH.....	7,200,000	40% of HF (SC/PT Class)
Security Group 11		
YL.....	11,551,555	44.44444444444444% of YA (PAC I Class)
Security Group 12		
KL.....	5,871,200	40% of KN (PAC II/AD Class)
NI.....	23,015,200	60% of NH (PAC I/AD Class)
US	21,696,200	100% of UF (PAC I/AD Class)
Security Group 13		
GI.....	35,693,000	70% of GA (PAC I Class)
IQ	75,000,000	100% of QF (PT Class)
PI.....	51,446,000	50% of GA and GC (PAC I Classes) (in the aggregate)
QI	35,144,100	30% of GC, PB and PC (PAC I Classes) (in the aggregate)
QS	75,000,000	100% of QF (PT Class)
SQ	75,000,000	100% of QF (PT Class)
Security Group 14		
WS	75,000,000	100% of WF (SC/PT Class)
Security Group 15		
TF	90,805,678	62.5% of OT (PT Class)
TI.....	145,289,085	100% of OT (PT Class)
TS.....	90,805,678	62.5% of OT (PT Class)
Security Group 16		
SU	154,687,500	56.25% of OU (PT Class)
UI.....	275,000,000	100% of OU (PT Class)
XH.....	154,687,500	56.25% of OU (PT Class)

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

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



\$2,098,349,365

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-068

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-9 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 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						
FK	\$ 37,496,630	(5)	SC/PT	FLT	38377GRH4	July 2039
SK	9,374,158	(5)	SC/PT	INV	38377GRJ0	July 2039
Security Group 2						
EA	15,130,000	4.50%	SC/SUP	FIX	38377GRK7	May 2040
EB	2,323,000	4.50	SC/SUP	FIX	38377GRL5	May 2040
EC	2,277,000	4.50	SC/SUP	FIX	38377GRM3	May 2040
ED	3,570,000	4.50	SC/PAC	FIX	38377GRN1	May 2040
EH	8,500,000	4.00	SC/SUP	FIX	38377GRP6	May 2040
EJ	1,700,000	7.00	SC/SUP	FIX	38377GRQ4	May 2040
EK	1,033,000	4.50	SC/SEQ	FIX	38377GRR2	May 2040
EL	115,024	4.50	SC/SEQ	FIX	38377GRS0	May 2040
Security Group 3						
IW	555,555	4.50	NTL (SUP)	FIX/IO	38377GRT8	June 2040
JO	129,042,759	0.00	PT	PO	38377GRU5	June 2040
PA(1)	434,999,999	4.50	PAC I	FIX	38377GRV3	November 2035
PB(1)	18,442,184	4.50	PAC I	FIX	38377GRW1	April 2036
PC	68,488,522	4.50	PAC I	FIX	38377GRX9	July 2037
PD(1)	67,882,224	4.50	PAC I	FIX	38377GRY7	September 2038
PE	113,355,059	4.50	PAC I	FIX	38377GRZ4	June 2040
PW(1)	107,550,994	5.00	PAC II/AD	FIX	38377GSA8	June 2040
PZ	149,873,851	5.00	SUP	FIX/Z	38377GSB6	June 2040
QB(1)	169,639,277	7.00	PAC I	FIX	38377GSC4	February 2040
QC(1)	6,152,720	7.00	PAC I	FIX	38377GSD2	June 2040
TA(1)	15,000,000	5.00	SUP	FIX	38377GSE0	January 2039
TB(1)	5,000,000	5.00	SUP	FIX	38377GSF7	October 2039
TC	5,000,000	4.50	SUP	FIX	38377GSG5	June 2040
Security Group 4						
LA	75,000,000	4.50	SEQ	FIX	38377GSH3	March 2038
LB	13,450,980	4.50	SEQ	FIX	38377GSJ9	June 2040
Security Group 5						
KA	14,637,000	4.50	SUP	FIX	38377GSK6	March 2040
KB	2,846,000	4.50	SUP	FIX	38377GSL4	April 2040
KC	4,125,113	4.50	SUP	FIX	38377GSM2	June 2040
KD	9,707,000	4.50	PAC II	FIX	38377GSN0	June 2040
KE	13,500,000	4.25	SUP	FIX	38377GSP5	March 2040
KG	2,800,000	7.00	SUP	FIX	38377GSQ3	March 2040
KH	2,485,000	4.25	SUP	FIX	38377GSR1	July 2039
KJ	1,015,000	4.25	SUP	FIX	38377GSS9	March 2040
KL	4,500,000	4.00	SUP	FIX	38377GST7	March 2040
KM	3,000,000	5.00	SUP	FIX	38377GSU4	March 2040
LF	5,440,000	(5)	SUP	FLT/DLY	38377GSV2	March 2040
LS	2,560,000	(5)	SUP	INV/DLY	38377GSW0	March 2040
MB	24,707,800	4.50	PAC I	FIX	38377GSX8	June 2040
MD(1)	103,343,731	4.50	PAC I	FIX	38377GSY6	May 2033
ME(1)	40,464,495	4.50	PAC I	FIX	38377GSZ3	December 2035
MF	100,000,000	(5)	PT	FLT	38377GTA7	June 2040
MG(1)	35,899,834	4.50	PAC I	FIX	38377GTB5	December 2037
MH(1)	28,969,027	4.50	PAC I	FIX	38377GTC3	May 2039
MS	100,000,000	(5)	NTL (PT)	INV/IO	38377GTD1	June 2040
Security Group 6						
AB(1)	17,326,834	5.00	SUP	FIX	38377GTE9	October 2039
AC(1)	5,775,611	5.00	SUP	FIX	38377GTF6	February 2040
AD(1)	5,775,611	5.00	SUP	FIX	38377GTF4	June 2040
KF(1)	100,000,000	(5)	PAC	FLT	38377GTH2	December 2039
KS(1)	100,000,000	(5)	NTL (PAC)	INV/IO	38377GTH8	December 2039
WA	100,000,000	3.00	PAC	FIX	38377GTK5	December 2039
WB	9,073,928	5.00	PAC	FIX	38377GTL3	June 2040
Residual						
RR	0	0.00	NPR	NPR	38377GTM1	June 2040

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

Goldman, Sachs & Co.

Loop Capital Markets, LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: June 30, 2010

Distribution Dates: For the Group 1, 2, 3, 4 and 5 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in July 2010. For the Group 6 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 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae II	4.50%	30
4	Ginnie Mae II	4.50	30
5	Ginnie Mae II	5.00	30
6	Ginnie Mae I	5.00	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 3, 4, 5 and 6 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 3 Trust Assets			
\$1,290,427,589	358	2	4.90%
Group 4 Trust Assets			
\$ 88,450,980	357	3	4.95%
Group 5 Trust Assets			
\$ 400,000,000	359	1	5.30%

<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 6 Trust Assets			
\$ 237,951,984	353	7	5.50%

¹ As of June 1, 2010.

² Does not include the Group 5 Trust Assets that will be added to pay the Trustee Fee.

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

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 1.00%	1.35400000%	1.00%	6.50000000%	15	0.00%
AS	18.33333273% - (LIBOR × 3.3333318)	17.15333278%	0.00%	18.33333273%	15	5.50%
BF	LIBOR + 1.10%	1.45400000%	1.10%	6.50000000%	15	0.00%
BS	17.99999941% - (LIBOR × 3.3333318)	16.81999946%	0.00%	17.99999941%	15	5.40%
CF	LIBOR + 1.20%	1.55400000%	1.20%	6.50000000%	15	0.00%
CS	17.66666609% - (LIBOR × 3.3333318)	16.48666614%	0.00%	17.66666609%	15	5.30%
DF	LIBOR + 0.35%	0.70400000%	0.35%	7.00000000%	0	0.00%
DS	6.65% - LIBOR	6.29600000%	0.00%	6.65000000%	0	6.65%
EF	LIBOR + 0.40%	0.75400000%	0.40%	7.00000000%	0	0.00%
ES	6.60% - LIBOR	6.24600000%	0.00%	6.60000000%	0	6.60%
FD	LIBOR + 0.42%	0.77400000%	0.42%	7.00000000%	0	0.00%
FH	LIBOR + 0.45%	0.80400000%	0.45%	7.00000000%	0	0.00%
FK	LIBOR + 1.25%	1.59100000%	1.25%	6.25000000%	0	0.00%
FM	LIBOR + 0.50%	0.85400000%	0.50%	7.00000000%	0	0.00%
FP	LIBOR + 0.40%	0.75400000%	0.40%	7.00000000%	0	0.00%
FQ	LIBOR + 0.45%	0.80400000%	0.45%	7.00000000%	0	0.00%
GF	LIBOR + 0.45%	0.80400000%	0.45%	7.00000000%	0	0.00%
GS	6.55% - LIBOR	6.19600000%	0.00%	6.55000000%	0	6.55%
HF	LIBOR + 0.55%	0.90400000%	0.55%	7.00000000%	0	0.00%
HS	6.45% - LIBOR	6.09600000%	0.00%	6.45000000%	0	6.45%

<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>
JF	LIBOR + 0.60%	0.95400000%	0.60%	7.00000000%	0	0.00%
JS	6.40% – LIBOR	6.04600000%	0.00%	6.40000000%	0	6.40%
KF	LIBOR + 0.65%	1.00400000%	0.65%	7.00000000%	0	0.00%
KS	6.35% – LIBOR	5.99600000%	0.00%	6.35000000%	0	6.35%
LF	LIBOR + 1.25%	1.60000000%	1.25%	6.25000000%	19	0.00%
LS	10.625% – (LIBOR × 2.125)	9.88125000%	0.00%	10.62500000%	19	5.00%
MF	LIBOR + 0.65%	1.00000000%	0.65%	6.50000000%	0	0.00%
MS	5.85% – LIBOR	5.50000000%	0.00%	5.85000000%	0	5.85%
PF	LIBOR + 0.65%	1.00400000%	0.65%	6.50000000%	0	0.00%
PS	5.85% – LIBOR	5.49600000%	0.00%	5.85000000%	0	5.85%
SD	6.58% – LIBOR	6.22600000%	0.00%	6.58000000%	0	6.58%
SH	6.55% – LIBOR	6.19600000%	0.00%	6.55000000%	0	6.55%
SK	19.9999992% – (LIBOR × 3.99999979)	18.63599927%	0.00%	19.99999920%	0	5.00%
SM	6.50% – LIBOR	6.14600000%	0.00%	6.50000000%	0	6.50%
SP	6.60% – LIBOR	6.24600000%	0.00%	6.60000000%	0	6.60%
SQ	6.55% – LIBOR	6.19600000%	0.00%	6.55000000%	0	6.55%
TF	LIBOR + 0.75%	1.10400000%	0.75%	6.50000000%	0	0.00%
TS	5.75% – LIBOR	5.39600000%	0.00%	5.75000000%	0	5.75%
WF	LIBOR + 0.50%	0.85400000%	0.50%	7.00000000%	0	0.00%
WS	6.50% – LIBOR	6.14600000%	0.00%	6.50000000%	0	6.50%

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

1. 96.6866104688% in the following order of priority:
 - a. To ED, until reduced to its Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to EA, EH and EJ, pro rata, until retired
 - c. Sequentially, to EB and EC, in that order, until retired
 - d. To ED, without regard to its Scheduled Principal Balance, until retired
2. 3.3133895312% sequentially, to EK and EL, in that order, until retired

SECURITY GROUP 3

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

- The Accrual Amount in the following order of priority:
 1. To PW, until reduced to its Scheduled Principal Balance for that Distribution Date
 2. To PZ, until retired

- The Group 3 Principal Distribution Amount, concurrently, as follows:
 1. 89.999999923% in the following order of priority:
 - a. To the Group 3 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 80% sequentially, to PA, PB, PC, PD and PE, in that order, until retired
 - ii. 20% sequentially, to QB and QC, in that order, until retired
 - b. Concurrently, as follows:
 - i. 8.8519124442% sequentially, to TA, TB and TC, in that order, until retired
 - ii. 91.1480875558% in the following order of priority:
 - A. To PW, until reduced to its Scheduled Principal Balance for that Distribution Date
 - B. To PZ, until retired
 - C. To PW, without regard to its Scheduled Principal Balance, until retired
 - c. To the Group 3 PAC I Classes, in the same manner and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 10.0000000077% to JO, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, sequentially, to LA and LB, in that order, until retired

SECURITY GROUP 5

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the “Group 5 Adjusted Principal Distribution Amount”) will be allocated, concurrently, as follows:

1. 75% in the following order of priority:
 - a. Sequentially, to MD, ME, MG, MH and MB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To KD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, as follows:
 - i. 92.9911688728% concurrently, to KA, KE, KG, KL, KM, LF and LS, pro rata, until retired
 - ii. 7.0088311272% sequentially, to KH and KJ, in that order, until retired
 - d. Sequentially, to KB and KC, in that order, until retired
 - e. To KD, without regard to its Scheduled Principal Balance, until retired
 - f. Sequentially, to MD, ME, MG, MH and MB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 25% to MF, until retired

SECURITY GROUP 6

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

1. To the Group 6 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to KF and WA, pro rata, until retired

- b. To WB, until retired
- 2. Sequentially, to AB, AC and AD, in that order, until retired
- 3. To the Group 6 PAC Classes, in the same manner and priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

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

<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
MB, MD, ME, MG and MH (in the aggregate)	125% PSA through 250% PSA
PA, PB, PC, PD, PE, QB and QC (in the aggregate).	115% PSA through 250% PSA
PAC II Classes	
KD	140% PSA through 250% PSA
PW	160% PSA through 225% PSA
PAC Classes	
ED	140% PSA through 250% PSA
KF, WA and WB (in the aggregate)	175% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 2,887,805	10% of AB, AC and AD (in the aggregate) (SUP Classes)
CI	3,418,177	55.55555555556% of QC (PAC I Class)
DI	18,442,184	100% of PB (PAC I Class)
DS	100,000,000	100% of KF (PAC Class)
ES	100,000,000	100% of KF (PAC Class)
GI	67,882,224	100% of PD (PAC I Class)
GS	100,000,000	100% of KF (PAC Class)
HS	100,000,000	100% of KF (PAC Class)
IA	1,155,122	10% of AC and AD (in the aggregate) (SUP Classes)
IB	555,555	11.1111111111% of TB (SUP Class)
IC	1,666,666	11.1111111111% of TA (SUP Class)
ID	2,222,222	11.1111111111% of TA and TB (in the aggregate) (SUP Classes)
IE	1,732,683	10% of AB (SUP Class)
IG	577,561	10% of AC (SUP Class)
IH	577,561	10% of AD (SUP Class)
IW	555,555	11.1111111111% of TC (SUP Class)
JS	100,000,000	100% of KF (PAC Class)

Class	Original Class Notional Balance	Represents Approximately
KS	\$100,000,000	100% of KF (PAC Class)
MI	104,338,543	50% of MD, ME, MG and MH (in the aggregate) (PAC I Classes)
MS	100,000,000	100% of MF (PT Class)
NI	51,671,865	50% of MD (PAC I Class)
PS	53,775,497	50% of PW (PAC II/AD Class)
QI	71,904,113	50% of MD and ME (in the aggregate) (PAC I Classes)
SD	\$175,791,997	100% of QB and QC (in the aggregate) (PAC I Classes)
	<u>184,999,999</u>	42.5287355001% of PA (PAC I Class)
	<u>\$360,791,996</u>	
SH	\$175,791,997	100% of QB and QC (in the aggregate) (PAC I Classes)
	<u>184,999,999</u>	42.5287355001% of PA (PAC I Class)
	<u>\$360,791,996</u>	
SM	\$175,791,997	100% of QB and QC (in the aggregate) (PAC I Classes)
	<u>184,999,999</u>	42.5287355001% of PA (PAC I Class)
	<u>\$360,791,996</u>	
SP	\$169,639,277	100% of QB (PAC I Class)
	<u>184,999,999</u>	42.5287355001% of PA (PAC I Class)
	<u>\$354,639,276</u>	
SQ	\$169,639,277	100% of QB (PAC I Class)
	<u>184,999,999</u>	42.5287355001% of PA (PAC I Class)
	<u>\$354,639,276</u>	
TS	\$ 53,775,497	50% of PW (PAC II/AD Class)
VI	89,854,030	50% of MD, ME and MG (in the aggregate) (PAC I Classes)
WI	71,700,662	66.666666667% of PW (PAC II/AD Class)
WS	100,000,000	100% of KF (PAC Class)

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

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



\$2,433,224,238

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-116

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
LB	\$ 84,371,006	5.00%	SC/PT	FIX	38377LAA6	May 2040
Security Group 2						
MB	21,010,406	5.00	SC/PT	FIX	38377LAB4	July 2040
MH	40,000,000	5.00	SC/PT	FIX	38377LAC2	July 2040
Security Group 3						
AI	992,045	5.00	NTL (SC/SEQ)	FIX/IO	38377LAD0	March 2040
BC	2,480,113	4.50	SC/SEQ	FIX	38377LAE8	March 2040
PF	50,000,000	(5)	SC/SEQ	FLT	38377LAF5	March 2040
PS	50,000,000	(5)	NTL (SC/SEQ)	INV/IO	38377LAG3	March 2040
Security Group 4						
PB	21,471,154	5.00	SC/PT	FIX	38377LAH1	June 2040
Security Group 5						
NA(1)	203,308,237	4.00	SEQ	FIX	38377LAJ7	January 2034
NB(1)	9,860,306	4.00	SEQ	FIX	38377LAK4	September 2034
QB	100,000,000	4.00	SEQ	FIX	38377LAL2	September 2040
Security Group 6						
CA(1)	327,211,328	4.00	SEQ	FIX	38377LAM0	October 2035
CB(1)	15,608,547	4.00	SEQ	FIX	38377LAN8	May 2036
FA	118,191,035	(5)	PT	FLT	38377LAP3	September 2040
HB	129,944,266	4.00	SEQ	FIX	38377LAQ1	September 2040
SA	118,191,035	(5)	NTL (PT)	INV/IO	38377LAR9	September 2040
Security Group 7						
GB(1)	15,936,792	4.50	PAC/AD	FIX	38377LAS7	September 2040
GZ	50,000,000	4.50	SUP	FIX/Z	38377LAT5	September 2040
JF	44,126,459	(5)	PAC/AD	FLT	38377LAU2	December 2039
JS	44,126,459	(5)	NTL (PAC/AD)	INV/IO	38377LAV0	December 2039
PA(1)	128,699,233	4.00	PAC/AD	FIX	38377LAW8	August 2036
PC(1)	25,227,464	4.00	PAC/AD	FIX	38377LAX6	June 2038
PE(1)	22,579,142	4.00	PAC/AD	FIX	38377LAY4	December 2039
Security Group 8						
AF	86,117,096	(5)	PT	FLT	38377LAZ1	September 2040
AS	86,117,096	(5)	NTL (PT)	INV/IO	38377LBA5	September 2040
FK	50,000,000	(5)	PAC	FLT	38377LBB3	August 2040
KA	100,000,000	2.50	PAC	FIX	38377LNN4	August 2040
KB	1,515,152	4.00	PAC	FIX	38377LBC1	September 2040
MA	8,250,000	3.50	SUP	FIX	38377LBD9	July 2040
MC	1,375,000	7.00	SUP	FIX	38377LBE7	July 2040
MD	1,312,500	4.00	SUP	FIX	38377LBF4	September 2040
ME	6,847,000	4.00	SUP	FIX	38377LBG2	April 2040
MG	2,934,541	4.00	SUP	FIX	38377LBH0	September 2040
SK	50,000,000	(5)	NTL (PAC)	INV/IO	38377LBJ6	August 2040
Security Group 9						
KJ	5,000,000	2.50	SC/PT	FIX	38377LBK3	July 2040
KM	10,000,000	3.00	SC/PT	FIX	38377LBL1	July 2040
KP(1)	140,563,121	4.50	SC/PAC	FIX	38377LBM9	July 2040
KU	487,194	4.50	SC/SUP	FIX	38377LBN7	July 2040
LI	5,000,000	5.00	NTL (SC/PT)	FIX/IO	38377LBP2	July 2040
Security Group 10						
BG(1)	201,611,096	4.50	PAC/AD	FIX	38377LBQ0	March 2039
BH(1)	25,860,903	4.50	PAC/AD	FIX	38377LBR8	September 2040
BM	1,210,619	4.50	PAC/AD	FIX	38377LBS6	September 2040
FV(1)	33,333,333	(5)	PT	FLT	38377LBT4	September 2040
MI	11,434,130	5.00	NTL (PAC/AD)	FIX/IO	38377LBU1	September 2040
MZ	37,984,049	4.75	SUP	FIX/Z	38377LBV9	September 2040
SV(1)	33,333,333	(5)	NTL (PT)	INV/IO	38377LBW7	September 2040

(Cover continued on next page)

Goldman, Sachs & Co.

Loop Capital Markets, LLC

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

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

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

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

Trust Assets:

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

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

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

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

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

¹ As of September 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

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

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

SECURITY GROUP 5

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

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

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

SECURITY GROUP 8

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

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

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

SECURITY GROUP 9

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

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

SECURITY GROUP 10

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

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

SECURITY GROUP 11

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

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

SECURITY GROUP 12

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

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

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

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

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

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

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

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

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

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

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

Underlying Certificates

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

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

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



\$282,410,667

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-089**

OFFERING CIRCULAR SUPPLEMENT
June 23, 2011

**Mizuho Securities
Sandgrain Securities, Inc.**