



\$308,481,819

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-137

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-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 October 28, 2011.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
IK(1)	\$ 7,507,000	4.5%	NTL(PAC I/AD)	FIX/IO	38377YV80	June 2036
KF	17,905,439	(5)	PT	FLT	38377YV98	October 2041
KM(1)	5,000,000	2.0	PAC I/AD	FIX	38377YW22	June 2026
KN(1)	17,521,000	2.0	PAC I/AD	FIX	38377YW30	June 2036
KS	17,905,439	(5)	NTL(PT)	INV/IO	38377YW48	October 2041
KZ	5,000,000	3.5	PAC I	FIX/Z	38377YW55	October 2041
UA	4,666,879	3.5	SUP	FIX	38377YW63	April 2041
UB	1,342,000	3.5	SUP	FIX	38377YW71	October 2041
UC	1,081,000	3.5	PAC II	FIX	38377YW89	October 2041
UD	1,000,000	3.0	SUP	FIX	38377YW97	April 2041
UE	200,000	6.0	SUP	FIX	38377YX21	April 2041
Security Group 2						
WA	98,040,677	(5)	PT	WAC/DLY	38377YX39	July 2040
Security Group 3						
WB	51,181,824	(5)	PT	WAC/DLY	38377YX47	January 2039
Security Group 4						
CZ	10,000,000	4.0	SUP	FIX/Z	38377YX54	October 2041
EF(1)	21,739,111	(5)	PAC/AD	FLT	38377YX62	October 2037
EP(1)	27,173,889	2.0	PAC/AD	FIX	38377YX70	October 2037
ES(1)	21,739,111	(5)	NTL(PAC/AD)	INV/IO	38377YX88	October 2037
LF(1)	6,768,889	(5)	PAC/AD	FLT	38377YX96	January 2041
LP(1)	8,461,111	2.0	PAC/AD	FIX	38377YY20	January 2041
LS(1)	6,768,889	(5)	NTL(PAC/AD)	INV/IO	38377YY38	January 2041
PM(1)	3,921,000	4.0	PAC/AD	FIX	38377YY46	October 2041
Security Group 5						
IO	18,909,153	5.5	NTL(SC/PT)	FIX/IO	38377YY53	November 2039
Security Group 6						
KP(1)	27,479,000	2.0	SC/PT	FIX	38377YY61	July 2037
Residual						
RR	0	0.0	NPR	NPR	38377YY79	October 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 (other than Class IO) will be reduced is indicated in parentheses. The Class Notional Balance of Class IO will be reduced with the outstanding notional balance of Trust Asset Group 5.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.



Loop Capital Markets LLC

The date of this Offering Circular Supplement is October 21, 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 5 and 6 securities, each disclosure document relating to the Underlying Certificates (the “Underlying Certificate Disclosure Documents”).

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

If you do not have access to the internet, call BNY 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 BNY Mellon at the telephone number listed above.

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

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TERMS SHEET

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

Sponsor: RBS Securities Inc.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 28, 2011

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

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	Ginnie Mae II	4.500%	30
2A	Ginnie Mae I	5.232% ⁽²⁾	30
2B	Ginnie Mae II	5.763% ⁽³⁾	30
3A	Ginnie Mae I	5.644% ⁽⁴⁾	30
3B	Ginnie Mae II	5.962% ⁽⁵⁾	30
3C	Ginnie Mae II ⁽⁶⁾	4.950%	30
4	Ginnie Mae II	4.000%	30
5	Underlying Certificates	(7)	(7)
6	Underlying Certificate	(7)	(7)

⁽¹⁾ The Group 2 Trust Assets and the Group 3 Trust Assets consist of subgroups, Subgroup 2A and Subgroup 2B, and Subgroup 3A, Subgroup 3B and Subgroup 3C, respectively (each, a “Subgroup”).

⁽²⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 2A Trust Assets have Certificate Rates ranging from 5.150% to 6.900%. The Weighted Average Certificate Rate shown for the Subgroup 2A Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽³⁾ The Ginnie Mae II MBS Certificates that constitute the Subgroup 2B Trust Assets have Certificate Rates ranging from 5.250% to 6.750%. The Weighted Average Certificate Rate shown for the Subgroup 2B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

⁽⁴⁾ The Ginnie Mae I MBS Certificates that constitute the Subgroup 3A Trust Assets have Certificate Rates ranging from 5.200% to 5.900%. The Weighted Average Certificate Rate shown for the Subgroup 3A Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.

- (5) The Ginnie Mae II MBS Certificates that constitute the Subgroup 3B Trust Assets have Certificate Rates ranging from 5.125% to 7.120%. The Weighted Average Certificate Rate shown for the Subgroup 3B Trust Assets represents the average of the Certificate Rates of those Trust Assets, weighted on the basis of the respective principal balances of such Trust MBS as of the Closing Date.
- (6) The Mortgage Loans underlying the Subgroup 3C Trust Assets consist primarily of buydown mortgage loans. See *“The Trust Assets— The Mortgage Loans”* in this Supplement.
- (7) Certain information regarding the Underlying Certificates is set forth in Exhibits A and B to this Supplement.

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1 and 6, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 1 Trust Assets			
\$53,716,318	354	5	4.800%
Subgroup 2A Trust Assets			
\$40,701,436	323	34	5.732%
Subgroup 2B Trust Assets			
\$57,339,241	319	38	6.180%
Subgroup 3A Trust Assets			
\$19,360,769	294	60	6.144%
Subgroup 3B Trust Assets			
\$31,588,289	233	116	6.462%
Subgroup 3C Trust Assets			
\$ 232,766	266	93	5.450%
Group 4 Trust Assets			
\$78,064,000	346	12	4.400%

¹ As of October 1, 2011.

² The Mortgage Loans underlying the Group 1 and 4 Trust Assets and the Subgroup 2B, 3B and 3C 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, 2, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets— The Mortgage Loans”* in this Supplement.

Characteristics of the Mortgage Loans Underlying the Group 5 and 6 Trust Assets: 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, Weighted Average Coupon or Inverse Floating Rate Class. See “Description of the Securities — Form of Securities” in this Supplement.

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 1						
KF	LIBOR + 0.40%	0.600%	0.40%	6.50%	0	0.00%
KS	6.10% – LIBOR	5.900%	0.00%	6.10%	0	6.10%
Security Group 4						
EF	LIBOR + 0.35%	0.592%	0.35%	6.50%	0	0.00%
ES	6.15% – LIBOR	5.908%	0.00%	6.15%	0	6.15%
LF	LIBOR + 0.35%	0.592%	0.35%	6.50%	0	0.00%
LS	6.15% – LIBOR	5.908%	0.00%	6.15%	0	6.15%
PF	LIBOR + 0.35%	0.592%	0.35%	6.50%	0	0.00%
PS	6.15% – LIBOR	5.908%	0.00%	6.15%	0	6.15%

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

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

Each of Classes WA and WB is a Weighted Average Coupon Class. Class WA will accrue interest during each Accrual Period based on the Weighted Average Certificate Rate of the Group 2 Trust Assets for such Accrual Period and Class WB will accrue interest during each Accrual Period based on the Weighted Average Certificate Rate of the Group 3 Trust Assets 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>Approximate Initial Interest Rate</u>
WA	5.54256%
WB	5.83711%

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the KZ Accrual Amount will be allocated as follows:

- The KZ Accrual Amount, sequentially, to KM and KN, in that order, until retired, and then to KZ
- The Group 1 Principal Distribution Amount, concurrently, as follows:
 1. 66.6666672872% in the following order of priority:
 - a. Sequentially, to KM, KN and KZ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To UC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to UA, UD and UE, pro rata, until retired
 - d. To UB, until retired
 - e. To UC, without regard to its Scheduled Principal Balance, until retired
 - f. Sequentially, to KM, KN and KZ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 33.3333327128% to KF, until retired

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

1. To the PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to EF and EP, pro rata, while outstanding
 - b. Concurrently, to LF and LP, pro rata, while outstanding
 - c. To PM, while outstanding
2. To CZ, until retired
3. To the PAC Classes, in the same manner and order of priority as described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

Scheduled Principal Balances: The Scheduled Principal Balances and 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>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
PAC I Classes		
1	KM, KN and KZ (in the aggregate)	120% PSA through 250% PSA
PAC II Class		
1	UC	135% PSA through 250% PSA
PAC Classes		
4	EF, EP, LF, LP and PM (in the aggregate)	170% 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 or Class Principal Balances or the outstanding notional balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
IK.	\$ 7,507,000	33.3333333333% of KM and KN (in the aggregate) (PAC I/AD Classes)
KL.	7,507,000	33.3333333333% of KM and KN (in the aggregate) (PAC I/AD Classes)
KS	17,905,439	100% of KF (PT Class)
Security Group 4		
ES	\$21,739,111	100% of EF (PAC/AD Class)
LS.	6,768,889	100% of LF (PAC/AD Class)
MI	40,089,375	62.5% of EF, EP, LF and LP (in the aggregate) (PAC/AD Classes)
PI.	36,684,750	75% of EF and EP (in the aggregate) (PAC/AD Classes)
PS	28,508,000	100% of EF and LF (in the aggregate) (PAC/AD Classes)
Security Group 5		
IO	\$18,909,153	100% of the Group 5 Trust Assets

Tax Status: Double REMIC Series. See “*Certain United States 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.

The mortgage loans underlying the subgroup 3C trust assets consist primarily of buydown mortgage loans. A buydown mortgage loan is a mortgage loan for which funds have been provided to reduce the borrower's monthly payments during the early years of the

loan. A buydown mortgage loan is based on an assessment that the borrower will be able to make higher payments in later years. Increases in the required monthly payments on such loans may result in a higher prepayment rate than that of non-buydown, single-family level-payment loans. Consequently, this may accelerate the payment of principal on the group 3 securities.

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

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

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

Under certain circumstances, a Ginnie Mae issuer has the right to repurchase a defaulted mortgage loan from the related pool of mortgage loans underlying a particular Ginnie Mae MBS certificate, the effect of which would be comparable to a prepayment of such mortgage loan. At its option and without Ginnie Mae's prior consent, a Ginnie Mae issuer may repurchase any mortgage loan at an amount equal to par less any amounts previously advanced by such issuer in connection with its responsibilities as servicer of such mortgage loan to the extent that (i) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate issued on or before December 1, 2002, such mortgage loan has been delinquent for four consecutive months, and at least one delinquent payment remains uncured or (ii) in the case of a mortgage loan included in a pool of mortgage loans underlying a Ginnie Mae MBS certificate

issued on or after January 1, 2003, no payment has been made on such mortgage loan for three consecutive months. Any such repurchase will result in prepayment of the principal balance or reduction in the notional balance of the securities ultimately backed by such mortgage loan. No assurances can be given as to the timing or frequency of any such repurchases.

The level of LIBOR will affect the yields on floating rate and inverse floating rate securities. If LIBOR performs differently from what you expect, the yield on your securities may be lower than you expect. Lower levels of LIBOR will generally reduce the yield on floating rate securities; higher levels of LIBOR will generally reduce the yield on inverse floating rate securities. You should bear in mind that the timing of changes in the level of LIBOR may affect your yield: generally, the earlier a change, the greater the effect on your yield. It is doubtful that LIBOR will remain constant.

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5 and 6 securities.

The underlying certificates will be sensitive in varying degrees to:

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

As described in the related underlying certificate disclosure documents, the reductions in notional balance of the underlying certificates included in trust asset group 5 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying the underlying certificate included in trust asset group 6 are also previously issued certificates that represents beneficial ownership interests in separate trusts. The distribution priorities of the previously issued certificates backing this underlying certificate may affect the timing and rate of payments on the group 6 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 related classes with which the notional underlying certificates reduce 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 be higher balance mortgage 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”) 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 5 and 6 securities and, in particular, the support, interest only, inverse floating rate, weighted average coupon, 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 United States 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 (Groups 1, 2, 3 and 4)

The Group 1 and 4 Trust Assets and the Subgroup 2B, 3B and 3C Trust Assets are either:

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

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

The Subgroup 2A and 3A Trust Assets are either:

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

Each Mortgage Loan underlying a Ginnie Mae I MBS Certificate bears interest at a Mortgage Rate 0.50% per annum greater than the related Certificate Rate. The difference between the Mortgage Rate and the Certificate Rate is used to pay the related servicers of the Mortgage Loans a monthly servicing fee and Ginnie Mae a fee for its guaranty of the Ginnie Mae I MBS Certificate of 0.44% per annum and 0.06% per annum, respectively, of the outstanding principal balance of the Mortgage Loan.

The Underlying Certificates (Groups 5 and 6)

The Group 5 and 6 Trust Assets are Underlying Certificates that represent beneficial ownership interests in one or more separate trusts, the assets of which evidence direct or indirect beneficial ownership interests in certain Ginnie Mae Certificates. Each Underlying Certificate constitutes 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, 2, 3 and 4 Trust Assets are expected to have, on a weighted average basis, the characteristics set forth in the Terms Sheet under “Assumed Characteristics

of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 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 underlying the Trust MBS. 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. In addition, the Mortgage Loans underlying the Subgroup 3C Trust Assets consist primarily of buydown mortgage loans, which are level-payment mortgages for which funds have been provided to reduce the borrowers’ monthly payments during the early years of the loans. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

The Sponsor will contribute certain Ginnie Mae Certificates in respect of the Trustee Fee. On each Distribution Date, the Trustee will retain all principal and interest distributions received on such Ginnie Mae Certificates in payment of the Trustee Fee.

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

of \$25,000 per Certificated Security to be issued, a Beneficial Owner may receive a Regular Security in certificated form.

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

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

Distributions

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

Interest Distributions

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

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

Categories of Classes

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

Accrual Periods

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

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

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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.

Weighted Average Coupon Classes

The Weighted Average Coupon Classes will bear interest at per annum Interest Rates as shown under “Terms Sheet — Interest Rates” in this Supplement.

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

Categories of Classes

For purposes of principal distributions, the Classes will be categorized as shown under “Principal Type” on the front cover of this Supplement and on Schedule I to this Supplement. The abbreviations

used in this Supplement to describe the principal entitlements of the Classes are explained under “Class Types” in Appendix I to the Base Offering Circular.

Notional Classes

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described in “Certain United States 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 or Class Notional Balance of each Class of Regular Securities has been reduced to zero. However, any remaining proceeds are not likely to be significant. The Residual Securities may not be transferred to a Plan Investor, a Non-U.S. Person or a Disqualified Organization.

Class Factors

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

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

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

Termination

The Trustee, at its option, may purchase or cause the sale of the Trust Assets and thereby terminate the Trust on any Distribution Date on which the aggregate of the Class Principal Balances of the Securities is less than 1% of the aggregate Original Class Principal Balances of the Securities. On any

Distribution Date upon the Trustee's determination that the REMIC status of any Trust REMIC has been lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

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

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

In the case of Combinations 1, 2 and 3, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the related MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee by email to GNMAExchange@wellsfargo.com or in writing at its Corporate Trust Office at 45 Broadway, 12th Floor, New York, NY 10006, Attention: Trust Administration Ginnie Mae 2011-137. The Trustee may be contacted by telephone at (212) 515-5262 and by fax at (212) 509-1042.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved are interest only securities. 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 5 and 6 Securities are urged to review the discussion under “Risk Factors — *The rate of payments on the underlying certificates will directly affect the rate of payments on the group 5 and 6 securities*” in this Supplement.

Accretion Directed Classes

Classes EF, EP, KM, KN, LF, LP and PM 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 ES, IK and LS is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of the related Accretion Directed Class or Classes 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. Although the Accretion Directed Classes are entitled to receive payments from the related Accrual Amounts, they do not have principal payment stability through any prepayment rate significantly higher than 0% PSA, except within their Effective Ranges.

Securities that Receive Principal on the Basis of Schedules

As described in this Supplement, each PAC Class will receive principal payments in accordance with a schedule calculated on the basis of, among other things, a Structuring Range. *See “Terms Sheet — Scheduled Principal Balances.”* However, whether any such Class will adhere to its schedule and

receive “Scheduled Payments” on a Distribution Date will largely depend on the level of prepayments experienced by the related Mortgage Loans.

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

<u>Security Group</u>	<u>Class</u>	<u>Initial Effective Ranges</u>
PAC I Classes		
1	KM, KN and KZ (in the aggregate)	120% PSA through 250% PSA
PAC II Class		
1	UC	135% PSA through 251% PSA
PAC Classes		
4	EF, EP, LF, LP and PM (in the aggregate)	160% PSA through 250% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

The tables that follow have been prepared on the basis of the characteristics of the Underlying Certificates, the characteristics of the Mortgage Loans underlying the Underlying Certificates based on information as of the first Business Day of October 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, 2, 3 and 4 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3 and 4 Trust Assets” in the Terms Sheet, except in the case of information set forth under the 0% PSA Prepayment Assumption Rate, for which each Mortgage Loan underlying a Group 1 or 4 Trust Asset 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 1, 2, 3, 4 and 6 Securities are always received on the 20th day of the month and distributions on the Group 5 Securities are always received on the 16th day of the month, in each case, whether or not a Business Day, commencing in November 2011.

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

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

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

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

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

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

- For example, most of the Mortgage Loans will not have the characteristics assumed, many Distribution Dates will occur on a Business Day after the 16th or 20th day of the month, as applicable, and the Trustee may cause a termination of the Trust as described under “Description of the Securities — Termination” in this Supplement.

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

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

Decrement Tables

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

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

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

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

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

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

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

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

Security Group 1 PSA Prepayment Assumption Rates																				
Distribution Date	Classes IK, KA, KB, KC, KD, KE, KG, KH and KI					Classes KF and KS					Class KM					Class KN				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012	97	92	92	92	92	99	96	94	93	89	88	66	66	66	66	100	100	100	100	100
October 2013	94	81	81	81	81	97	89	84	80	71	75	12	12	12	12	100	100	100	100	100
October 2014	91	67	67	67	60	96	81	72	67	53	61	0	0	0	0	100	86	86	86	77
October 2015	88	55	55	55	38	95	74	62	56	40	46	0	0	0	0	100	70	70	70	48
October 2016	85	43	43	43	20	93	67	54	47	30	31	0	0	0	0	100	56	56	56	26
October 2017	81	32	32	32	8	91	61	46	39	22	15	0	0	0	0	100	42	42	42	10
October 2018	77	22	22	22	0	90	55	40	32	16	0	0	0	0	0	99	29	29	29	0
October 2019	73	13	13	13	0	88	50	34	27	12	0	0	0	0	0	94	17	17	17	0
October 2020	69	5	5	5	0	86	45	29	22	9	0	0	0	0	0	89	6	6	6	0
October 2021	65	0	0	0	0	84	40	25	18	7	0	0	0	0	0	83	0	0	0	0
October 2022	60	0	0	0	0	81	36	21	15	5	0	0	0	0	0	77	0	0	0	0
October 2023	55	0	0	0	0	79	33	18	12	4	0	0	0	0	0	71	0	0	0	0
October 2024	50	0	0	0	0	77	29	15	10	3	0	0	0	0	0	64	0	0	0	0
October 2025	44	0	0	0	0	74	26	13	8	2	0	0	0	0	0	57	0	0	0	0
October 2026	39	0	0	0	0	71	23	11	7	1	0	0	0	0	0	50	0	0	0	0
October 2027	33	0	0	0	0	68	20	9	5	1	0	0	0	0	0	42	0	0	0	0
October 2028	26	0	0	0	0	65	18	8	4	1	0	0	0	0	0	34	0	0	0	0
October 2029	19	0	0	0	0	61	16	6	3	1	0	0	0	0	0	25	0	0	0	0
October 2030	12	0	0	0	0	58	13	5	3	0	0	0	0	0	0	15	0	0	0	0
October 2031	4	0	0	0	0	54	12	4	2	0	0	0	0	0	0	6	0	0	0	0
October 2032	0	0	0	0	0	50	10	3	2	0	0	0	0	0	0	0	0	0	0	0
October 2033	0	0	0	0	0	46	8	3	1	0	0	0	0	0	0	0	0	0	0	0
October 2034	0	0	0	0	0	41	7	2	1	0	0	0	0	0	0	0	0	0	0	0
October 2035	0	0	0	0	0	36	5	2	1	0	0	0	0	0	0	0	0	0	0	0
October 2036	0	0	0	0	0	31	4	1	1	0	0	0	0	0	0	0	0	0	0	0
October 2037	0	0	0	0	0	26	3	1	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	0	0	0	0	0	20	2	1	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	0	0	0	0	0	14	1	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.2	4.6	4.6	4.6	3.5	19.3	9.8	7.1	6.1	4.2	3.7	1.3	1.3	1.3	1.3	14.6	5.6	5.6	5.6	4.1

PSA Prepayment Assumption Rates																				
Distribution Date	Class KZ					Classes UA, UD and UE					Class UB					Class UC				
	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%	0%	120%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012	104	104	104	104	104	100	100	91	84	63	100	100	100	100	100	100	100	100	89	89
October 2013	107	107	107	107	107	100	100	74	55	0	100	100	100	100	94	100	100	70	70	70
October 2014	111	111	111	111	111	100	100	57	26	0	100	100	100	100	0	100	100	48	48	0
October 2015	115	115	115	115	115	100	100	44	5	0	100	100	100	100	0	100	100	31	31	0
October 2016	119	119	119	119	119	100	100	35	0	0	100	100	100	61	0	100	100	18	18	0
October 2017	123	123	123	123	123	100	100	29	0	0	100	100	100	24	0	100	100	8	8	0
October 2018	128	128	128	128	117	100	100	25	0	0	100	100	100	7	0	100	100	0	0	0
October 2019	132	132	132	132	86	100	100	23	0	0	100	100	100	0	0	100	100	0	0	0
October 2020	137	137	137	137	64	100	100	21	0	0	100	100	100	0	0	100	92	0	0	0
October 2021	142	130	130	130	47	100	100	18	0	0	100	100	100	0	0	100	72	0	0	0
October 2022	147	107	107	107	35	100	100	15	0	0	100	100	100	0	0	100	43	0	0	0
October 2023	152	88	88	88	25	100	100	12	0	0	100	100	100	0	0	100	6	0	0	0
October 2024	158	72	72	72	19	100	94	9	0	0	100	100	100	0	0	100	0	0	0	0
October 2025	163	59	59	59	14	100	85	6	0	0	100	100	100	0	0	100	0	0	0	0
October 2026	169	48	48	48	10	100	77	3	0	0	100	100	100	0	0	100	0	0	0	0
October 2027	175	39	39	39	7	100	68	0	0	0	100	100	99	0	0	100	0	0	0	0
October 2028	181	31	31	31	5	100	59	0	0	0	100	100	86	0	0	100	0	0	0	0
October 2029	188	25	25	25	4	100	51	0	0	0	100	100	75	0	0	100	0	0	0	0
October 2030	194	20	20	20	3	100	43	0	0	0	100	100	64	0	0	100	0	0	0	0
October 2031	201	15	15	15	2	100	34	0	0	0	100	100	54	0	0	100	0	0	0	0
October 2032	192	12	12	12	1	100	27	0	0	0	100	100	45	0	0	100	0	0	0	0
October 2033	161	9	9	9	1	100	19	0	0	0	100	100	37	0	0	100	0	0	0	0
October 2034	128	7	7	7	1	100	12	0	0	0	100	100	30	0	0	100	0	0	0	0
October 2035	93	5	5	5	0	100	6	0	0	0	100	100	23	0	0	100	0	0	0	0
October 2036	56	4	4	4	0	100	0	0	0	0	100	99	18	0	0	100	0	0	0	0
October 2037	17	2	2	2	0	100	0	0	0	0	100	74	13	0	0	100	0	0	0	0
October 2038	2	2	2	2	0	96	0	0	0	0	100	51	8	0	0	0	0	0	0	0
October 2039	1	1	1	1	0	59	0	0	0	0	100	29	5	0	0	0	0	0	0	0
October 2040	0	0	0	0	0	19	0	0	0	0	100	9	1	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	23.7	14.4	14.4	14.4	10.0	28.2	18.3	5.1	2.2	1.2	29.8	27.1	21.1	5.5	2.2	26.6	10.7	3.2	3.2	2.0

**Security Group 2
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class WA</u>					
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>650%</u>	<u>900%</u>
Initial Percent	100	100	100	100	100	100
October 2012.	98	93	84	73	60	45
October 2013.	97	86	70	54	36	20
October 2014.	95	79	58	39	22	9
October 2015.	93	73	49	29	13	4
October 2016.	91	67	40	21	8	2
October 2017.	89	61	34	15	5	1
October 2018.	87	56	28	11	3	0
October 2019.	84	51	23	8	2	0
October 2020.	82	47	19	6	1	0
October 2021.	79	43	16	4	1	0
October 2022.	76	39	13	3	0	0
October 2023.	73	35	10	2	0	0
October 2024.	70	31	8	2	0	0
October 2025.	67	28	7	1	0	0
October 2026.	63	25	6	1	0	0
October 2027.	59	22	4	1	0	0
October 2028.	55	19	3	0	0	0
October 2029.	51	17	3	0	0	0
October 2030.	46	14	2	0	0	0
October 2031.	41	12	2	0	0	0
October 2032.	36	10	1	0	0	0
October 2033.	31	8	1	0	0	0
October 2034.	25	6	1	0	0	0
October 2035.	19	4	0	0	0	0
October 2036.	12	3	0	0	0	0
October 2037.	5	1	0	0	0	0
October 2038.	0	0	0	0	0	0
October 2039.	0	0	0	0	0	0
October 2040.	0	0	0	0	0	0
Weighted Average Life (years).	16.8	9.8	5.3	3.2	2.0	1.3

**Security Group 3
PSA Prepayment Assumption Rates**

<u>Distribution Date</u>	<u>Class WB</u>					
	<u>0%</u>	<u>100%</u>	<u>250%</u>	<u>424%</u>	<u>650%</u>	<u>900%</u>
Initial Percent	100	100	100	100	100	100
October 2012.	98	92	83	73	60	45
October 2013.	95	84	69	53	35	20
October 2014.	93	77	57	38	21	9
October 2015.	90	70	47	28	12	4
October 2016.	87	64	38	20	7	2
October 2017.	83	58	31	14	4	1
October 2018.	80	52	26	10	3	0
October 2019.	76	47	21	7	1	0
October 2020.	72	42	17	5	1	0
October 2021.	68	37	13	4	0	0
October 2022.	64	32	11	3	0	0
October 2023.	59	28	8	2	0	0
October 2024.	54	24	7	1	0	0
October 2025.	49	21	5	1	0	0
October 2026.	43	17	4	1	0	0
October 2027.	37	14	3	0	0	0
October 2028.	31	11	2	0	0	0
October 2029.	24	8	1	0	0	0
October 2030.	16	5	1	0	0	0
October 2031.	12	3	0	0	0	0
October 2032.	9	3	0	0	0	0
October 2033.	7	2	0	0	0	0
October 2034.	4	1	0	0	0	0
October 2035.	1	0	0	0	0	0
October 2036.	0	0	0	0	0	0
October 2037.	0	0	0	0	0	0
October 2038.	0	0	0	0	0	0
October 2039.	0	0	0	0	0	0
Weighted Average Life (years).	13.0	8.4	4.9	3.1	1.9	1.3

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class CZ					Classes EF, EP, ES, P, PA, PB, PC, PD, PE, PG, PH, PI, PJ, PK, PN, PQ and PV					Classes LF, LP, LS and PL				
	0%	170%	200%	250%	400%	0%	170%	200%	250%	400%	0%	170%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012	104	100	91	77	34	97	87	87	87	87	100	100	100	100	100
October 2013	108	100	80	48	0	94	70	70	70	62	100	100	100	100	100
October 2014	113	100	72	27	0	91	55	55	55	36	100	100	100	100	100
October 2015	117	100	66	13	0	87	41	41	41	17	100	100	100	100	100
October 2016	122	100	62	5	0	83	29	29	29	2	100	100	100	100	100
October 2017	127	100	60	1	0	80	18	18	18	0	100	100	100	100	73
October 2018	132	100	59	0	0	76	8	8	8	0	100	100	100	100	47
October 2019	138	98	57	0	0	71	0	0	0	0	100	100	100	100	28
October 2020	143	94	54	0	0	67	0	0	0	0	100	78	78	78	14
October 2021	149	89	51	0	0	62	0	0	0	0	100	59	59	59	4
October 2022	155	83	47	0	0	57	0	0	0	0	100	44	44	44	0
October 2023	161	77	43	0	0	52	0	0	0	0	100	31	31	31	0
October 2024	168	70	39	0	0	46	0	0	0	0	100	21	21	21	0
October 2025	175	63	34	0	0	41	0	0	0	0	100	12	12	12	0
October 2026	182	57	30	0	0	35	0	0	0	0	100	5	5	5	0
October 2027	189	50	27	0	0	28	0	0	0	0	100	0	0	0	0
October 2028	197	44	23	0	0	21	0	0	0	0	100	0	0	0	0
October 2029	205	38	20	0	0	14	0	0	0	0	100	0	0	0	0
October 2030	214	33	17	0	0	7	0	0	0	0	100	0	0	0	0
October 2031	222	28	14	0	0	0	0	0	0	0	96	0	0	0	0
October 2032	231	23	12	0	0	0	0	0	0	0	70	0	0	0	0
October 2033	241	19	9	0	0	0	0	0	0	0	42	0	0	0	0
October 2034	251	15	7	0	0	0	0	0	0	0	12	0	0	0	0
October 2035	261	12	6	0	0	0	0	0	0	0	0	0	0	0	0
October 2036	229	9	4	0	0	0	0	0	0	0	0	0	0	0	0
October 2037	189	6	3	0	0	0	0	0	0	0	0	0	0	0	0
October 2038	146	4	2	0	0	0	0	0	0	0	0	0	0	0	0
October 2039	100	2	1	0	0	0	0	0	0	0	0	0	0	0	0
October 2040	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.3	16.7	10.4	2.2	0.8	11.6	3.6	3.6	3.6	2.6	21.7	11.0	11.0	11.0	7.2

PSA Prepayment Assumption Rates

Distribution Date	Classes MA, MB, MC, MD, ME, MG, MH, MI, MJ, MK, ML, MN, MP, MQ, MT, MV, MW, PF and PS					Class PM					Class PW				
	0%	170%	200%	250%	400%	0%	170%	200%	250%	400%	0%	170%	200%	250%	400%
	Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012	98	90	90	90	90	100	100	100	100	100	100	100	100	100	100
October 2013	95	77	77	77	71	100	100	100	100	100	100	100	100	100	100
October 2014	93	66	66	66	51	100	100	100	100	100	100	100	100	100	100
October 2015	90	55	55	55	36	100	100	100	100	100	100	100	100	100	100
October 2016	87	46	46	46	26	100	100	100	100	100	100	100	100	100	100
October 2017	84	37	37	37	17	100	100	100	100	100	100	100	100	100	81
October 2018	81	30	30	30	11	100	100	100	100	100	100	100	100	100	63
October 2019	78	24	24	24	7	100	100	100	100	100	100	100	100	100	50
October 2020	75	18	18	18	3	100	100	100	100	100	100	84	84	84	40
October 2021	71	14	14	14	1	100	100	100	100	100	100	71	71	71	32
October 2022	67	10	10	10	0	100	100	100	100	83	100	61	61	61	25
October 2023	63	7	7	7	0	100	100	100	100	61	100	52	52	52	18
October 2024	59	5	5	5	0	100	100	100	100	45	100	44	44	44	13
October 2025	55	3	3	3	0	100	100	100	100	32	100	38	38	38	10
October 2026	50	1	1	1	0	100	100	100	100	23	100	33	33	33	7
October 2027	45	0	0	0	0	100	95	95	95	17	100	28	28	28	5
October 2028	40	0	0	0	0	100	76	76	76	12	100	23	23	23	4
October 2029	35	0	0	0	0	100	61	61	61	9	100	18	18	18	3
October 2030	29	0	0	0	0	100	48	48	48	6	100	14	14	14	2
October 2031	23	0	0	0	0	100	37	37	37	4	98	11	11	11	1
October 2032	17	0	0	0	0	100	29	29	29	3	79	8	8	8	1
October 2033	10	0	0	0	0	100	22	22	22	2	59	6	6	6	1
October 2034	3	0	0	0	0	100	16	16	16	1	38	5	5	5	0
October 2035	0	0	0	0	0	27	12	12	12	1	8	3	3	3	0
October 2036	0	0	0	0	0	8	8	8	8	1	2	2	2	2	0
October 2037	0	0	0	0	0	5	5	5	5	0	2	2	2	2	0
October 2038	0	0	0	0	0	3	3	3	3	0	1	1	1	1	0
October 2039	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0
October 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.0	5.4	5.4	5.4	3.7	24.0	19.6	19.6	19.6	13.5	22.4	13.6	13.6	13.6	9.1

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Class IO					
	0%	100%	250%	422%	650%	900%
Initial Percent	100	100	100	100	100	100
October 2012.	98	92	83	73	59	43
October 2013.	97	85	69	52	34	18
October 2014.	95	78	57	37	19	7
October 2015.	93	72	47	26	10	2
October 2016.	91	65	38	18	5	1
October 2017.	88	60	31	12	2	0
October 2018.	86	54	25	8	1	0
October 2019.	83	49	20	5	0	0
October 2020.	81	45	16	3	0	0
October 2021.	78	40	12	2	0	0
October 2022.	75	36	10	1	0	0
October 2023.	72	32	7	1	0	0
October 2024.	68	28	6	0	0	0
October 2025.	65	25	4	0	0	0
October 2026.	61	22	3	0	0	0
October 2027.	57	19	2	0	0	0
October 2028.	52	16	2	0	0	0
October 2029.	48	13	1	0	0	0
October 2030.	43	11	1	0	0	0
October 2031.	38	8	0	0	0	0
October 2032.	32	6	0	0	0	0
October 2033.	26	5	0	0	0	0
October 2034.	20	3	0	0	0	0
October 2035.	14	2	0	0	0	0
October 2036.	7	1	0	0	0	0
October 2037.	1	0	0	0	0	0
October 2038.	0	0	0	0	0	0
October 2039.	0	0	0	0	0	0
October 2040.	0	0	0	0	0	0
Weighted Average Life (years).	16.2	9.2	4.8	2.9	1.8	1.1

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Class KP				
	0%	100%	200%	300%	400%
Initial Percent	100	100	100	100	100
October 2012.	98	93	88	83	78
October 2013.	95	83	72	61	50
October 2014.	93	74	57	42	28
October 2015.	90	65	44	26	11
October 2016.	88	57	33	13	2
October 2017.	85	49	23	4	0
October 2018.	82	42	14	0	0
October 2019.	79	35	7	0	0
October 2020.	75	29	2	0	0
October 2021.	72	23	0	0	0
October 2022.	68	17	0	0	0
October 2023.	64	12	0	0	0
October 2024.	60	7	0	0	0
October 2025.	56	4	0	0	0
October 2026.	52	1	0	0	0
October 2027.	47	0	0	0	0
October 2028.	42	0	0	0	0
October 2029.	37	0	0	0	0
October 2030.	32	0	0	0	0
October 2031.	26	0	0	0	0
October 2032.	20	0	0	0	0
October 2033.	14	0	0	0	0
October 2034.	7	0	0	0	0
October 2035.	3	0	0	0	0
October 2036.	0	0	0	0	0
October 2037.	0	0	0	0	0
Weighted Average Life (years).	14.4	6.4	3.9	2.8	2.2

**Security Groups 1 and 6
PSA Prepayment Assumption Rates**

Distribution Date	Class KT							Class KW						
	0%	100%	120%	200%	250%	300%	400%	0%	100%	120%	200%	250%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100
October 2012.	99	96	95	93	91	90	87	98	93	92	90	89	87	84
October 2013.	97	90	88	83	79	76	70	95	83	81	76	73	70	64
October 2014.	96	81	77	68	64	59	47	92	73	69	62	57	53	42
October 2015.	94	70	64	54	48	43	26	89	63	58	49	44	39	23
October 2016.	92	59	53	41	35	27	11	86	53	48	37	32	24	10
October 2017.	91	50	43	30	24	15	4	83	45	38	27	21	13	3
October 2018.	89	40	33	20	14	6	0	80	36	30	18	12	6	0
October 2019.	85	32	24	11	7	2	0	76	29	22	10	6	2	0
October 2020.	81	24	16	4	2	0	0	73	21	14	3	2	0	0
October 2021.	76	16	10	0	0	0	0	69	14	9	0	0	0	0
October 2022.	72	11	6	0	0	0	0	65	10	6	0	0	0	0
October 2023.	67	7	3	0	0	0	0	60	7	3	0	0	0	0
October 2024.	62	5	2	0	0	0	0	56	4	1	0	0	0	0
October 2025.	57	2	0	0	0	0	0	51	2	0	0	0	0	0
October 2026.	51	1	0	0	0	0	0	46	1	0	0	0	0	0
October 2027.	45	0	0	0	0	0	0	41	0	0	0	0	0	0
October 2028.	39	0	0	0	0	0	0	35	0	0	0	0	0	0
October 2029.	32	0	0	0	0	0	0	29	0	0	0	0	0	0
October 2030.	25	0	0	0	0	0	0	23	0	0	0	0	0	0
October 2031.	18	0	0	0	0	0	0	16	0	0	0	0	0	0
October 2032.	12	0	0	0	0	0	0	11	0	0	0	0	0	0
October 2033.	9	0	0	0	0	0	0	8	0	0	0	0	0	0
October 2034.	5	0	0	0	0	0	0	4	0	0	0	0	0	0
October 2035.	2	0	0	0	0	0	0	2	0	0	0	0	0	0
October 2036.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2037.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2038.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2039.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2040.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
October 2041.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years).	14.4	6.3	5.7	4.5	4.2	3.7	3.0	13.4	5.8	5.2	4.2	3.9	3.4	2.8

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 5 and 6 Securities, the investor’s own projection of 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 Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate and Weighted Average Coupon Classes

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

Yield Tables

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

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

The yields were calculated by

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

These calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on their Securities and

consequently do not purport to reflect the return on any investment in any Class when those reinvestment rates are considered.

The information set forth in the following tables was prepared on the basis of the Modeling Assumptions and the assumptions that (1) the Interest Rate applicable to each Inverse Floating Rate Class for each Accrual Period following the first Accrual Period will be based on the indicated level of LIBOR and (2) the purchase price of each Class (expressed as a percentage of its original Class 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 IK to Prepayments

Assumed Price 20.0%*

PSA Prepayment Assumption Rates				
120%	200%	250%	267%	400%
0.9%	0.9%	0.9%	0.0%	(10.6)%

Sensitivity of Class KI to Prepayments

Assumed Price 20.0%*

PSA Prepayment Assumption Rates				
120%	200%	250%	267%	400%
0.9%	0.9%	0.9%	0.0%	(10.6)%

Sensitivity of Class KS to Prepayments

Assumed Price 20.75%*

LIBOR	PSA Prepayment Assumption Rates			
	120%	200%	250%	400%
0.150%	21.6%	17.2%	14.4%	5.7%
0.200%	21.4%	16.9%	14.1%	5.4%
3.150%	5.0%	0.4%	(2.5)%	(11.6)%
6.100% and above	**	**	**	**

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

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

SECURITY GROUP 4

**Sensitivity of Class ES to Prepayments
Assumed Price 15.71875%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	14.4%	14.4%	14.4%	(1.4)%
0.242%.....	13.6%	13.6%	13.6%	(2.3)%
3.196%.....	(13.4)%	(13.4)%	(13.4)%	(34.2)%
6.150% and above.....	**	**	**	**

**Sensitivity of Class LS to Prepayments
Assumed Price 31.375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	15.9%	15.9%	15.9%	9.2%
0.242%.....	15.5%	15.5%	15.5%	8.7%
3.196%.....	0.7%	0.7%	0.7%	(9.3)%
6.150% and above.....	**	**	**	**

**Sensitivity of Class MI to Prepayments
Assumed Price 16.25%***

<u>PSA Prepayment Assumption Rates</u>				
<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>349%</u>	<u>400%</u>
7.2%	7.2%	7.2%	0.1%	(4.3)%

**Sensitivity of Class PI to Prepayments
Assumed Price 12.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>321%</u>	<u>400%</u>
7.0%	7.0%	7.0%	0.1%	(10.0)%

* 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.

Sensitivity of Class PS to Prepayments
Assumed Price 19.3475%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>170%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	15.4%	15.4%	15.4%	5.0%
0.242%.....	14.8%	14.8%	14.8%	4.4%
3.196%.....	(4.4)%	(4.4)%	(4.4)%	(17.7)%
6.150% and above.....	**	**	**	**

SECURITY GROUP 5

Sensitivity of Class IO to Prepayments
Assumed Price 14.39844%*

	<u>PSA Prepayment Assumption Rates</u>					
	<u>100%</u>	<u>250%</u>	<u>422%</u>	<u>455%</u>	<u>650%</u>	<u>900%</u>
	30.8%	18.7%	3.2%	0.0%	(20.5)%	(51.5)%

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

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

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of “Certain United States Federal Income Tax Consequences” in the Base Offering Circular, describes the material United States federal income tax considerations for investors in the Securities. However, these two tax discussions do not purport to deal with all United States 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 United States 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 Cadwalader, Wickersham & Taft 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 United States 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 United States 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 200% PSA in the case of the Group 1, 4 and 6 Securities, 424% PSA in the case of the Group 2 and 3 Securities and 422% PSA in the case of the Group 5 Securities (as described in “Yield, Maturity and Prepayment Considerations” in this Supplement). In the case of the Floating Rate and Inverse Floating Rate Classes, the interest rate values to be used for these determinations are the initial Interest Rates as set forth in the Terms Sheet under “Interest Rates.” No representation is made, however, about the rate at which prepayments on the Mortgage Loans underlying any Group of Trust Assets actually will occur or the level of LIBOR at any time after the date of this Supplement. See “*Certain United States 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 United States 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 United States 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 United States Federal Income Tax Consequences*” in the Base Offering Circular, but will not be treated as debt for United States 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 assumptions as set forth under “*Certain United States Federal Income Tax Consequences — Regular Securities*” in this Supplement.

MX Securities

For a discussion of certain United States federal income tax consequences applicable to the MX Classes, see “Certain United States 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 United States federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Securities.

ERISA MATTERS

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

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

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

See “ERISA Considerations” in the Base Offering Circular.

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

LEGAL INVESTMENT CONSIDERATIONS

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

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

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

PLAN OF DISTRIBUTION

Subject to the terms and conditions of the Sponsor Agreement, the Sponsor has agreed to purchase all of the Securities if any are sold and purchased. The Sponsor proposes to offer the Regular and MX Classes to the public from time to time for sale in negotiated transactions at varying prices to be determined at the time of sale, plus accrued interest from (1) October 1, 2011 on the Fixed Rate and Weighted Average Coupon Classes and (2) October 20, 2011 on the Floating Rate and Inverse Floating

Rate Classes. The Sponsor may effect these transactions by sales to or through certain securities dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the Sponsor and/or commissions from any purchasers for which they act as agents. Some of the Securities may be sold through dealers in relatively small sales. In the usual case, the commission charged on a relatively small sale of securities will be a higher percentage of the sales price than that charged on a large sale of securities.

INCREASE IN SIZE

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

LEGAL MATTERS

Certain legal matters will be passed upon for Ginnie Mae by Hunton & Williams LLP, for the Trust by Cadwalader, Wickersham & Taft LLP and Marcell Solomon & Associates PC, Bowie, Maryland, and for the Trustee by Aini & Lazar PLLC, Brooklyn, New York.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(5)								
IK	\$ 7,507,000	KA	\$22,521,000	PAC I/AD	3.50%	FIX	38377YY87	June 2036
KM	5,000,000	KB	22,521,000	PAC I/AD	3.25	FIX	38377YY95	June 2036
KN	17,521,000	KC	22,521,000	PAC I/AD	3.00	FIX	38377YZ29	June 2036
		KD	22,521,000	PAC I/AD	2.75	FIX	38377YZ37	June 2036
		KE	22,521,000	PAC I/AD	2.50	FIX	38377YZ45	June 2036
		KG	22,521,000	PAC I/AD	2.25	FIX	38377YZ52	June 2036
		KH	22,521,000	PAC I/AD	2.00	FIX	38377YZ60	June 2036
		KI	7,507,000	NTL(PAC I/AD)	4.50	FIX/IO	38377YZ78	June 2036
Security Group 4								
Combination 2(5)								
EF	\$21,739,111	MA	\$64,143,000	PAC/AD	4.00%	FIX	38377YZ86	January 2041
EP	27,173,889	MB	64,143,000	PAC/AD	1.50	FIX	38377YZ94	January 2041
ES	21,739,111	MC	64,143,000	PAC/AD	1.75	FIX	38377Y2A7	January 2041
LF	6,768,889	MD	64,143,000	PAC/AD	2.00	FIX	38377Y2B5	January 2041
LP	8,461,111	ME	64,143,000	PAC/AD	2.25	FIX	38377Y2C3	January 2041
LS	6,768,889	MG	64,143,000	PAC/AD	2.50	FIX	38377Y2D1	January 2041
		MH	64,143,000	PAC/AD	2.75	FIX	38377Y2E9	January 2041
		MI	40,089,375	NTL(PAC/AD)	4.00	FIX/IO	38377Y2F6	January 2041
		MJ	64,143,000	PAC/AD	3.00	FIX	38377Y2G4	January 2041
		MK	64,143,000	PAC/AD	3.25	FIX	38377Y2H2	January 2041
		ML	64,143,000	PAC/AD	3.50	FIX	38377Y2J8	January 2041
		MN	64,143,000	PAC/AD	3.75	FIX	38377Y2K5	January 2041
		MP	53,452,500	PAC/AD	4.50	FIX	38377Y2L3	January 2041
		MQ	45,816,428	PAC/AD	5.00	FIX	38377Y2M1	January 2041
		MT	40,089,375	PAC/AD	5.50	FIX	38377Y2N9	January 2041
		MV	35,635,000	PAC/AD	6.00	FIX	38377Y2P4	January 2041
		MW	32,071,500	PAC/AD	6.50	FIX	38377Y2Q2	January 2041

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(5)							
EF	\$21,739,111	\$48,913,000	PAC/AD	4.00%	FIX	38377Y2R0	October 2037
EP	27,173,889	48,913,000	PAC/AD	1.00	FIX	38377Y2S8	October 2037
ES	21,739,111	48,913,000	PAC/AD	1.25	FIX	38377Y2T6	October 2037
		48,913,000	PAC/AD	1.50	FIX	38377Y2U3	October 2037
		48,913,000	PAC/AD	1.75	FIX	38377Y2V1	October 2037
		48,913,000	PAC/AD	2.00	FIX	38377Y2W9	October 2037
		48,913,000	PAC/AD	2.25	FIX	38377Y2X7	October 2037
		48,913,000	PAC/AD	2.50	FIX	38377Y2Y5	October 2037
		36,684,750	NTL(PAC/AD)	4.00	FIX/IO	38377Y2Z2	October 2037
		48,913,000	PAC/AD	2.75	FIX	38377Y3A6	October 2037
		48,913,000	PAC/AD	3.00	FIX	38377Y3B4	October 2037
		48,913,000	PAC/AD	3.25	FIX	38377Y3C2	October 2037
		48,913,000	PAC/AD	3.50	FIX	38377Y3D0	October 2037
		48,913,000	PAC/AD	3.75	FIX	38377Y3E8	October 2037
Combination 4							
EF	\$21,739,111	\$28,508,000	PAC/AD	(6)	FLT	38377Y3F5	January 2041
LF	6,768,889						
Combination 5							
ES	\$21,739,111	\$28,508,000	NTL(PAC/AD)	(6)	INV/IO	38377Y3G3	January 2041
LS	6,768,889						
Combination 6							
LF	\$ 6,768,889	\$15,230,000	PAC/AD	4.00%	FIX	38377Y3H1	January 2041
LP	8,461,111						
LS	6,768,889						
Combination 7							
LF	\$ 4,130,687	\$13,215,044	PAC/AD	4.00%	FIX	38377Y3J7	October 2041
LP	5,163,357						
LS	4,130,687						
PM	3,921,000						

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 1 and 6								
Combination 8(7)								
KN	\$17,521,000	KT	\$45,000,000	SC/PT/PAC I/AD	2.00%	FIX	38377Y3K4	July 2037
KP	27,479,000							
Combination 9(7)								
KM	\$ 5,000,000	KW	\$50,000,000	SC/PT/PAC I/AD	2.00%	FIX	38377Y3L2	July 2037
KN	17,521,000							
KP	27,479,000							

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

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

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

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

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

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

(7) Combinations 8 and 9 are derived from REMIC Classes of separate Security Groups.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
Initial Balance	\$27,521,000.00	\$1,081,000.00	\$68,064,000.00
November 2011	27,431,722.27	1,075,884.71	67,658,548.83
December 2011	27,335,185.46	1,069,932.35	67,231,695.75
January 2012	27,231,430.43	1,063,149.55	66,783,732.19
February 2012	27,120,502.56	1,055,544.05	66,314,968.05
March 2012	27,002,451.67	1,047,124.67	65,825,731.37
April 2012	26,877,332.05	1,037,901.31	65,316,367.98
May 2012	26,745,202.37	1,027,884.99	64,787,241.07
June 2012	26,606,125.68	1,017,087.75	64,238,730.83
July 2012	26,460,169.33	1,005,522.71	63,671,233.93
August 2012	26,307,404.95	993,204.01	63,085,163.13
September 2012	26,147,908.36	980,146.82	62,480,946.73
October 2012	25,981,759.56	966,367.29	61,859,028.07
November 2012	25,809,042.61	951,882.56	61,219,865.00
December 2012	25,629,845.60	936,710.72	60,563,929.32
January 2013	25,444,260.56	920,870.79	59,891,706.15
February 2013	25,252,383.40	904,382.69	59,203,693.42
March 2013	25,054,313.80	887,267.21	58,500,401.16
April 2013	24,850,155.16	869,545.99	57,782,350.89
May 2013	24,640,014.48	851,241.48	57,071,273.86
June 2013	24,424,002.30	832,376.93	56,367,104.84
July 2013	24,202,232.57	812,976.30	55,669,779.22
August 2013	23,974,822.55	793,064.32	54,979,232.94
September 2013	23,741,892.76	772,666.32	54,295,402.57
October 2013	23,503,566.81	751,808.35	53,618,225.24
November 2013	23,259,971.31	730,516.99	52,947,638.67
December 2013	23,017,991.17	709,593.39	52,283,581.12
January 2014	22,777,616.14	689,033.55	51,625,991.46
February 2014	22,538,836.01	668,833.51	50,974,809.09
March 2014	22,301,640.67	648,989.39	50,329,973.97
April 2014	22,066,020.04	629,497.28	49,691,426.63
May 2014	21,831,964.12	610,353.35	49,059,108.12
June 2014	21,599,462.97	591,553.79	48,432,960.05
July 2014	21,368,506.71	573,094.85	47,812,924.56
August 2014	21,139,085.52	554,972.76	47,198,944.32
September 2014	20,911,189.65	537,183.84	46,590,962.52
October 2014	20,684,809.41	519,724.41	45,988,922.89

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
November 2014	\$20,459,935.15	\$ 502,590.85	\$45,392,769.65
December 2014	20,236,557.31	485,779.53	44,802,447.56
January 2015	20,014,666.38	469,286.92	44,217,901.87
February 2015	19,794,252.89	453,109.46	43,639,078.34
March 2015	19,575,307.46	437,243.66	43,065,923.22
April 2015	19,357,820.74	421,686.04	42,498,383.27
May 2015	19,141,783.47	406,433.17	41,936,405.73
June 2015	18,927,186.42	391,481.63	41,379,938.31
July 2015	18,714,020.42	376,828.06	40,828,929.22
August 2015	18,502,276.39	362,469.13	40,283,327.15
September 2015	18,291,945.26	348,401.49	39,743,081.24
October 2015	18,083,018.04	334,621.89	39,208,141.12
November 2015	17,875,485.81	321,127.07	38,678,456.87
December 2015	17,669,339.69	307,913.81	38,153,979.04
January 2016	17,464,570.85	294,978.92	37,634,658.61
February 2016	17,261,170.52	282,319.24	37,120,447.04
March 2016	17,059,129.99	269,931.63	36,611,296.22
April 2016	16,858,440.61	257,812.99	36,107,158.50
May 2016	16,659,093.76	245,960.26	35,607,986.64
June 2016	16,461,080.91	234,370.38	35,113,733.86
July 2016	16,264,393.55	223,040.34	34,624,353.79
August 2016	16,069,023.24	211,967.17	34,139,800.51
September 2016	15,874,961.59	201,147.87	33,660,028.51
October 2016	15,682,200.26	190,579.56	33,184,992.70
November 2016	15,490,730.97	180,259.29	32,714,648.40
December 2016	15,300,545.49	170,184.20	32,248,951.35
January 2017	15,111,635.62	160,351.44	31,787,857.69
February 2017	14,923,993.25	150,758.20	31,331,323.98
March 2017	14,737,610.28	141,401.66	30,879,307.16
April 2017	14,552,478.70	132,279.07	30,431,764.57
May 2017	14,368,590.52	123,387.68	29,988,653.96
June 2017	14,185,937.82	114,724.76	29,549,933.45
July 2017	14,004,512.71	106,287.63	29,115,561.56
August 2017	13,824,307.37	98,073.62	28,685,497.18
September 2017	13,645,314.01	90,080.09	28,259,699.59
October 2017	13,467,524.90	82,304.43	27,838,128.44
November 2017	13,290,932.36	74,744.03	27,420,743.76
December 2017	13,115,528.76	67,396.34	27,007,505.92
January 2018	12,941,306.50	60,258.81	26,598,375.71
February 2018	12,768,258.05	53,328.92	26,193,314.22

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
March 2018	\$12,596,375.92	\$ 46,604.18	\$25,792,282.94
April 2018	12,425,652.65	40,082.11	25,395,243.71
May 2018	12,256,080.85	33,760.28	25,002,158.70
June 2018	12,087,653.17	27,636.25	24,612,990.46
July 2018	11,920,362.30	21,707.64	24,227,835.25
August 2018	11,754,200.98	15,972.04	23,848,392.68
September 2018	11,589,162.00	10,427.12	23,474,580.68
October 2018	11,425,238.18	5,070.54	23,106,318.34
November 2018	11,262,422.40	0.00	22,743,525.86
December 2018	11,100,707.58	0.00	22,386,124.60
January 2019	10,940,086.68	0.00	22,034,037.02
February 2019	10,780,552.71	0.00	21,687,186.64
March 2019	10,622,098.73	0.00	21,345,498.11
April 2019	10,464,717.83	0.00	21,008,897.09
May 2019	10,308,403.15	0.00	20,677,310.33
June 2019	10,153,147.87	0.00	20,350,665.59
July 2019	9,998,945.22	0.00	20,028,891.66
August 2019	9,845,788.46	0.00	19,711,918.32
September 2019	9,693,670.90	0.00	19,399,676.36
October 2019	9,542,585.89	0.00	19,092,097.52
November 2019	9,393,305.83	0.00	18,789,114.54
December 2019	9,246,232.64	0.00	18,490,661.07
January 2020	9,101,334.75	0.00	18,196,671.74
February 2020	8,958,581.04	0.00	17,907,082.05
March 2020	8,817,940.79	0.00	17,621,828.47
April 2020	8,679,383.75	0.00	17,340,848.31
May 2020	8,542,880.07	0.00	17,064,079.82
June 2020	8,408,400.33	0.00	16,791,462.08
July 2020	8,275,915.52	0.00	16,522,935.05
August 2020	8,145,397.04	0.00	16,258,439.55
September 2020	8,016,816.68	0.00	15,997,917.21
October 2020	7,890,146.64	0.00	15,741,310.50
November 2020	7,765,359.51	0.00	15,488,562.72
December 2020	7,642,428.25	0.00	15,239,617.94
January 2021	7,521,326.22	0.00	14,994,421.04
February 2021	7,402,027.14	0.00	14,752,917.69
March 2021	7,284,505.10	0.00	14,515,054.31
April 2021	7,168,734.56	0.00	14,280,778.09
May 2021	7,054,690.35	0.00	14,050,036.96
June 2021	6,942,347.62	0.00	13,822,779.60

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
July 2021	\$ 6,831,681.90	\$ 0.00	\$13,598,955.41
August 2021	6,722,669.06	0.00	13,378,514.51
September 2021	6,615,285.30	0.00	13,161,407.71
October 2021	6,509,507.16	0.00	12,947,586.56
November 2021	6,405,311.51	0.00	12,737,003.24
December 2021	6,302,675.55	0.00	12,529,610.67
January 2022	6,201,576.79	0.00	12,325,362.39
February 2022	6,101,993.07	0.00	12,124,212.61
March 2022	6,003,902.52	0.00	11,926,116.22
April 2022	5,907,283.62	0.00	11,731,028.71
May 2022	5,812,115.10	0.00	11,538,906.23
June 2022	5,718,376.04	0.00	11,349,705.54
July 2022	5,626,045.78	0.00	11,163,384.02
August 2022	5,535,103.97	0.00	10,979,899.65
September 2022	5,445,530.53	0.00	10,799,211.01
October 2022	5,357,305.69	0.00	10,621,277.28
November 2022	5,270,409.92	0.00	10,446,058.21
December 2022	5,184,824.02	0.00	10,273,514.12
January 2023	5,100,529.00	0.00	10,103,605.90
February 2023	5,017,506.19	0.00	9,936,295.01
March 2023	4,935,737.15	0.00	9,771,543.42
April 2023	4,855,203.72	0.00	9,609,313.68
May 2023	4,775,887.98	0.00	9,449,568.87
June 2023	4,697,772.28	0.00	9,292,272.57
July 2023	4,620,839.21	0.00	9,137,388.91
August 2023	4,545,071.61	0.00	8,984,882.50
September 2023	4,470,452.55	0.00	8,834,718.49
October 2023	4,396,965.37	0.00	8,686,862.51
November 2023	4,324,593.61	0.00	8,541,280.66
December 2023	4,253,321.06	0.00	8,397,939.56
January 2024	4,183,131.75	0.00	8,256,806.29
February 2024	4,114,009.92	0.00	8,117,848.40
March 2024	4,045,940.04	0.00	7,981,033.89
April 2024	3,978,906.79	0.00	7,846,331.25
May 2024	3,912,895.09	0.00	7,713,709.39
June 2024	3,847,890.04	0.00	7,583,137.69
July 2024	3,783,876.98	0.00	7,454,585.93
August 2024	3,720,841.46	0.00	7,328,024.37
September 2024	3,658,769.20	0.00	7,203,423.66
October 2024	3,597,646.17	0.00	7,080,754.89

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
November 2024	\$ 3,537,458.50	\$ 0.00	\$ 6,959,989.55
December 2024	3,478,192.53	0.00	6,841,099.54
January 2025	3,419,834.81	0.00	6,724,057.17
February 2025	3,362,372.06	0.00	6,608,835.15
March 2025	3,305,791.19	0.00	6,495,406.56
April 2025	3,250,079.31	0.00	6,383,744.90
May 2025	3,195,223.70	0.00	6,273,824.02
June 2025	3,141,211.83	0.00	6,165,618.15
July 2025	3,088,031.34	0.00	6,059,101.90
August 2025	3,035,670.05	0.00	5,954,250.24
September 2025	2,984,115.96	0.00	5,851,038.50
October 2025	2,933,357.23	0.00	5,749,442.36
November 2025	2,883,382.19	0.00	5,649,437.86
December 2025	2,834,179.34	0.00	5,551,001.37
January 2026	2,785,737.34	0.00	5,454,109.61
February 2026	2,738,045.02	0.00	5,358,739.62
March 2026	2,691,091.36	0.00	5,264,868.80
April 2026	2,644,865.51	0.00	5,172,474.85
May 2026	2,599,356.75	0.00	5,081,535.79
June 2026	2,554,554.53	0.00	4,992,029.96
July 2026	2,510,448.46	0.00	4,903,936.04
August 2026	2,467,028.28	0.00	4,817,232.97
September 2026	2,424,283.89	0.00	4,731,900.02
October 2026	2,382,205.31	0.00	4,647,916.76
November 2026	2,340,782.74	0.00	4,565,263.05
December 2026	2,300,006.49	0.00	4,483,919.03
January 2027	2,259,867.02	0.00	4,403,865.15
February 2027	2,220,354.93	0.00	4,325,082.13
March 2027	2,181,460.94	0.00	4,247,550.95
April 2027	2,143,175.92	0.00	4,171,252.89
May 2027	2,105,490.86	0.00	4,096,169.49
June 2027	2,068,396.88	0.00	4,022,282.57
July 2027	2,031,885.23	0.00	3,949,574.19
August 2027	1,995,947.29	0.00	3,878,026.68
September 2027	1,960,574.55	0.00	3,807,622.63
October 2027	1,925,758.64	0.00	3,738,344.88
November 2027	1,891,491.29	0.00	3,670,176.51
December 2027	1,857,764.35	0.00	3,603,100.86
January 2028	1,824,569.82	0.00	3,537,101.49
February 2028	1,791,899.77	0.00	3,472,162.23

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
March 2028	\$ 1,759,746.41	\$ 0.00	\$ 3,408,267.10
April 2028	1,728,102.05	0.00	3,345,400.40
May 2028	1,696,959.13	0.00	3,283,546.63
June 2028	1,666,310.17	0.00	3,222,690.50
July 2028	1,636,147.82	0.00	3,162,816.99
August 2028	1,606,464.83	0.00	3,103,911.25
September 2028	1,577,254.04	0.00	3,045,958.67
October 2028	1,548,508.42	0.00	2,988,944.84
November 2028	1,520,221.01	0.00	2,932,855.58
December 2028	1,492,384.98	0.00	2,877,676.90
January 2029	1,464,993.57	0.00	2,823,395.00
February 2029	1,438,040.15	0.00	2,769,996.32
March 2029	1,411,518.16	0.00	2,717,467.46
April 2029	1,385,421.14	0.00	2,665,795.23
May 2029	1,359,742.72	0.00	2,614,966.64
June 2029	1,334,476.63	0.00	2,564,968.87
July 2029	1,309,616.69	0.00	2,515,789.30
August 2029	1,285,156.81	0.00	2,467,415.49
September 2029	1,261,090.98	0.00	2,419,835.19
October 2029	1,237,413.29	0.00	2,373,036.32
November 2029	1,214,117.89	0.00	2,327,006.97
December 2029	1,191,199.04	0.00	2,281,735.42
January 2030	1,168,651.07	0.00	2,237,210.11
February 2030	1,146,468.40	0.00	2,193,419.65
March 2030	1,124,645.53	0.00	2,150,352.82
April 2030	1,103,177.03	0.00	2,107,998.56
May 2030	1,082,057.56	0.00	2,066,345.98
June 2030	1,061,281.85	0.00	2,025,384.34
July 2030	1,040,844.71	0.00	1,985,103.06
August 2030	1,020,741.02	0.00	1,945,491.71
September 2030	1,000,965.75	0.00	1,906,540.03
October 2030	981,513.91	0.00	1,868,237.90
November 2030	962,380.62	0.00	1,830,575.33
December 2030	943,561.04	0.00	1,793,542.52
January 2031	925,050.43	0.00	1,757,129.76
February 2031	906,844.10	0.00	1,721,327.53
March 2031	888,937.43	0.00	1,686,126.42
April 2031	871,325.86	0.00	1,651,517.18
May 2031	854,004.92	0.00	1,617,490.67
June 2031	836,970.17	0.00	1,584,037.90

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
July 2031	\$ 820,217.27	\$ 0.00	\$ 1,551,150.02
August 2031	803,741.93	0.00	1,518,818.30
September 2031	787,539.91	0.00	1,487,034.14
October 2031	771,607.04	0.00	1,455,789.06
November 2031	755,939.23	0.00	1,425,074.71
December 2031	740,532.41	0.00	1,394,882.88
January 2032	725,382.61	0.00	1,365,205.45
February 2032	710,485.89	0.00	1,336,034.44
March 2032	695,838.37	0.00	1,307,361.99
April 2032	681,436.25	0.00	1,279,180.34
May 2032	667,275.77	0.00	1,251,481.86
June 2032	653,353.20	0.00	1,224,259.03
July 2032	639,664.92	0.00	1,197,504.43
August 2032	626,207.31	0.00	1,171,210.76
September 2032	612,976.83	0.00	1,145,370.83
October 2032	599,969.99	0.00	1,119,977.54
November 2032	587,183.34	0.00	1,095,023.93
December 2032	574,613.49	0.00	1,070,503.10
January 2033	562,257.11	0.00	1,046,408.29
February 2033	550,110.90	0.00	1,022,732.81
March 2033	538,171.60	0.00	999,470.09
April 2033	526,436.04	0.00	976,613.64
May 2033	514,901.04	0.00	954,157.09
June 2033	503,563.52	0.00	932,094.15
July 2033	492,420.41	0.00	910,418.62
August 2033	481,468.70	0.00	889,124.40
September 2033	470,705.42	0.00	868,205.48
October 2033	460,127.64	0.00	847,655.93
November 2033	449,732.49	0.00	827,469.92
December 2033	439,517.12	0.00	807,641.71
January 2034	429,478.73	0.00	788,165.63
February 2034	419,614.56	0.00	769,036.11
March 2034	409,921.91	0.00	750,247.64
April 2034	400,398.09	0.00	731,794.83
May 2034	391,040.47	0.00	713,672.34
June 2034	381,846.45	0.00	695,874.92
July 2034	372,813.47	0.00	678,397.40
August 2034	363,939.01	0.00	661,234.68
September 2034	355,220.59	0.00	644,381.74
October 2034	346,655.75	0.00	627,833.64

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
November 2034	\$ 338,242.09	\$ 0.00	\$ 611,585.52
December 2034	329,977.23	0.00	595,632.57
January 2035	321,858.83	0.00	579,970.07
February 2035	313,884.58	0.00	564,593.37
March 2035	306,052.22	0.00	549,497.89
April 2035	298,359.50	0.00	534,679.11
May 2035	290,804.23	0.00	520,132.58
June 2035	283,384.23	0.00	505,853.93
July 2035	276,097.35	0.00	491,838.84
August 2035	268,941.50	0.00	478,083.06
September 2035	261,914.60	0.00	464,582.41
October 2035	255,014.60	0.00	451,332.77
November 2035	248,239.49	0.00	438,330.07
December 2035	241,587.27	0.00	425,570.33
January 2036	235,056.01	0.00	413,049.60
February 2036	228,643.76	0.00	400,764.01
March 2036	222,348.64	0.00	388,709.73
April 2036	216,168.77	0.00	376,883.01
May 2036	210,102.32	0.00	365,280.14
June 2036	204,147.46	0.00	353,897.48
July 2036	198,302.42	0.00	342,731.42
August 2036	192,565.44	0.00	331,778.43
September 2036	186,934.77	0.00	321,035.04
October 2036	181,408.72	0.00	310,497.80
November 2036	175,985.60	0.00	300,163.33
December 2036	170,663.75	0.00	290,028.32
January 2037	165,441.55	0.00	280,089.47
February 2037	160,317.39	0.00	270,343.57
March 2037	155,289.67	0.00	260,787.44
April 2037	150,356.86	0.00	251,417.94
May 2037	145,517.40	0.00	242,232.00
June 2037	140,769.79	0.00	233,226.57
July 2037	136,112.53	0.00	224,398.68
August 2037	131,544.17	0.00	215,745.38
September 2037	127,063.25	0.00	207,263.76
October 2037	122,668.34	0.00	198,950.98
November 2037	118,358.06	0.00	190,804.24
December 2037	114,131.02	0.00	182,820.75
January 2038	109,985.85	0.00	174,997.80
February 2038	105,921.23	0.00	167,332.70

<u>Distribution Date</u>	<u>Classes KM, KN and KZ (in the aggregate)</u>	<u>Class UC</u>	<u>Classes EF, EP, LF, LP and PM (in the aggregate)</u>
March 2038	\$ 101,935.82	\$ 0.00	\$ 159,822.82
April 2038	98,028.34	0.00	152,465.56
May 2038	94,197.50	0.00	145,258.34
June 2038	90,442.03	0.00	138,198.66
July 2038	86,760.72	0.00	131,284.03
August 2038	83,152.32	0.00	124,512.01
September 2038	79,615.63	0.00	117,880.19
October 2038	76,149.48	0.00	111,386.20
November 2038	72,752.69	0.00	105,027.70
December 2038	69,424.12	0.00	98,802.42
January 2039	66,162.63	0.00	92,708.07
February 2039	62,967.11	0.00	86,742.44
March 2039	59,836.46	0.00	80,903.34
April 2039	56,769.60	0.00	75,188.61
May 2039	53,765.47	0.00	69,596.12
June 2039	50,823.02	0.00	64,123.79
July 2039	47,941.21	0.00	58,769.55
August 2039	45,119.03	0.00	53,531.38
September 2039	42,355.49	0.00	48,407.29
October 2039	39,649.58	0.00	43,395.31
November 2039	37,000.36	0.00	38,493.51
December 2039	34,406.85	0.00	33,699.99
January 2040	31,868.13	0.00	29,012.87
February 2040	29,383.25	0.00	24,430.31
March 2040	26,951.32	0.00	19,950.50
April 2040	24,571.43	0.00	15,571.65
May 2040	22,242.71	0.00	11,291.99
June 2040	19,964.27	0.00	7,109.81
July 2040	17,735.26	0.00	3,023.40
August 2040	15,554.85	0.00	0.00
September 2040	13,422.20	0.00	0.00
October 2040	11,336.48	0.00	0.00
November 2040	9,296.91	0.00	0.00
December 2040	7,302.67	0.00	0.00
January 2041	5,353.01	0.00	0.00
February 2041	3,447.13	0.00	0.00
March 2041	1,584.30	0.00	0.00
April 2041 and thereafter	0.00	0.00	0.00

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in Trust	Percentage of Class in Trust	Approximate Weighted Coupon of Mortgage Loans(3)	Approximate Weighted Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
5	Ginnie Mae	2009-062	IC(4)	August 28, 2009	38373ATG6	5.50%	FIX/IO	March 2039	NTL(PAC/AD)	\$ 7,030,544	0.63134227	\$ 4,438,679	100.000000000000%	6.0%	320	36	I
5	Ginnie Mae	2009-094	KJ(4)	October 30, 2009	38376K5E7	5.50	FIX/IO	September 2039	NTL(PAC/AD)	125,622,000	0.63267529	3,846,837	4.8401330977	6.0	319	37	I
5	Ginnie Mae	2009-104	KI	November 30, 2009	38376JJE5	5.50	FIX/IO	November 2039	NTL(PAC/AD)	11,000,000	0.71274201	7,840,162	100.0000000000	6.0	314	41	I
5	Ginnie Mae	2009-104	KJ	November 30, 2009	38376JJE2	5.50	FIX/IO	August 2039	NTL(PAC/AD)	67,951,987	0.74320659	1,621,542	3.2108244311	6.0	314	41	I
5	Ginnie Mae	2009-110	CI(4)	November 30, 2009	38376EVP7	5.50	FIX/IO	April 2039	NTL(PAC/AD)	40,909,090	0.63906383	1,161,933	4.4444425432	6.0	321	35	I
6	Ginnie Mae	2011-079	GA (4)(5)	June 30, 2011	38376LQ81	2.00	FIX	July 2037	SC/PT	506,699,272	0.95072880	27,479,000	5.7041901572	(5)	(5)	(5)	II

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

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

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

(4) MX Class.

(5) Class GA is backed by previously issued MX certificates, Class HA from Ginnie Mae MX Trust 2010-116 and Class DL from Ginnie Mae MX Trust 2011-035. Copies of the Cover Pages, Terms Sheets and Schedule I from Ginnie Mae REMIC Trust 2010-116 and 2011-035 are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

Series	Class	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)
2010-116	HA	4.894%	343	15
2011-035	DL	4.804	349	9

Exhibit B

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



\$1,894,829,000
Government National Mortgage Association
GINNIE MAE®
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-062

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AB	\$ 10,000,000	5.00%	SUP	FIX	38373AAA4	May 2039
AC	2,113,000	5.00	SUP	FIX	38373AAB2	August 2039
AD	7,176,000	5.00	PAC II	FIX	38373AAC0	August 2039
AG	4,509,500	5.50	SUP	FIX	38373AAD8	May 2039
AH	4,509,500	4.50	SUP	FIX	38373AAE6	May 2039
NA(1)	53,684,000	5.00	PAC I	FIX	38373AAF3	January 2037
NX(1)	18,008,000	5.00	PAC I	FIX	38373AAG1	August 2039
Security Group 2						
GA(1)	75,000,000	5.50	PAC/AD	FIX	38373AAH9	April 2039
GV(1)	1,443,000	5.50	AD/PAC	FIX	38373AAJ5	July 2020
HZ	120,000,000	5.50	TAC/AD	FIX/Z	38373AAK2	August 2039
NV(1)	15,916,000	5.50	AD/PAC	FIX	38373AAL0	July 2020
PA(1)	343,314,000	5.50	PAC/AD	FIX	38373AAM8	October 2038
TZ	9,574,000	5.50	SUP	FIX/Z	38373AAN6	August 2039
ZG(1)	1,769,000	5.50	PAC/AD	FIX/Z	38373AAP1	August 2039
ZH	30,000,000	5.50	TAC/AD	FIX/Z	38373AAQ9	August 2039
ZN(1)	19,518,000	5.50	PAC/AD	FIX/Z	38373AAR7	August 2039
Security Group 3						
BP	41,756,000	5.00	PAC/AD	FIX	38373AAS5	May 2039
FA	50,000,000	(5)	PT	FLT	38373AAT3	August 2039
LP	1,165,000	5.00	PAC/AD	FIX	38373AAU0	August 2039
SA	50,000,000	(5)	NTL (PT)	INV/IO	38373AAV8	August 2039
ZA	7,079,000	5.00	SUP	FIX/Z	38373AAW6	August 2039
Security Group 4						
BY(1)	52,726,000	4.50	SEQ	FIX	38373AAX4	August 2039
HA(1)	104,300,855	4.50	SEQ	FIX	38373AAY2	October 2033
HT(1)	5,181,145	4.50	SEQ	FIX	38373AAZ9	May 2034
Security Group 5						
DA	43,749,000	5.00	SUP	FIX	38373ABA3	April 2039
DB	12,380,000	5.00	SUP	FIX	38373ABB1	August 2039
DG	33,834,000	5.50	SUP	FIX	38373ABC9	April 2039
DH	33,834,000	4.50	SUP	FIX	38373ABD7	April 2039
EA(1)	450,500,000	5.00	PAC	FIX	38373ABE5	May 2038
EY	56,431,000	5.00	PAC	FIX	38373ABF2	August 2039
MA	24,335,000	5.00	SUP	FIX	38373ABG0	December 2038
MB	2,900,000	5.00	SUP	FIX	38373ABH8	March 2039
MC	2,088,000	5.00	SUP	FIX	38373ABJ4	June 2039
MD	2,227,000	5.00	SUP	FIX	38373ABK1	August 2039
ME	2,000,000	4.50	SUP	FIX	38373ABL9	December 2038
MG	500,000	7.00	SUP	FIX	38373ABM7	December 2038
MH	500,000	4.75	SUP	FIX	38373ABN5	December 2038
MJ	250,000	5.50	SUP	FIX	38373ABP0	December 2038
WA(1)	5,000,000	5.00	PAC	FIX	38373ABQ8	December 2038
WY	329,000	5.00	PAC	FIX	38373ABR6	August 2039
Security Group 6						
CA(1)	10,000,000	5.50	PAC/AD	FIX	38373ABS4	September 2038
CX(1)	1,016,000	5.50	PAC/AD	FIX	38373ABT2	August 2039
CZ	10,000,000	5.50	TAC/AD	FIX/Z	38373ABU9	August 2039
JA(1)	18,668,000	5.50	PAC/AD	FIX	38373ABV7	March 2039
JX(1)	779,000	5.50	PAC/AD	FIX	38373ABW5	August 2039
ZC	638,000	5.50	SUP	FIX/Z	38373ABX3	August 2039
Security Group 7						
DL(1)	154,129,000	5.00	SEQ	FIX	38373ABY1	August 2035
DY	50,000,000	5.00	SEQ	FIX	38373ABZ8	August 2039
Residual						
R	0	0.00	NPR	NPR	38373ACA2	August 2039

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

TERMS SHEET

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

Sponsor: Banc of America Securities LLC

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 28, 2009

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae II	5.5%	30
3	Ginnie Mae I	6.0%	30
4	Ginnie Mae II	4.5%	30
5	Ginnie Mae I	5.0%	30
6	Ginnie Mae I	5.5%	30
7	Ginnie Mae I	5.0%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust 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			
\$100,000,000	356	3	5.35%
Group 2 Trust Assets			
\$616,534,000	348	10	6.00%
Group 3 Trust Assets			
\$100,000,000	350	10	6.50%
Group 4 Trust Assets			
\$162,208,000	357	3	4.90%
Group 5 Trust Assets			
\$670,857,000	350	10	5.50%
Group 6 Trust Assets			
\$ 41,101,000	348	10	6.00%
Group 7 Trust Assets			
\$204,129,000	350	10	5.50%

¹ As of August 1, 2009.

² Does not include the Group 4 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 1, Group 2 and Group 4 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, Group 2 and Group 4 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *"The Trust Assets— The Mortgage Loans"* in this Supplement.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only 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 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 + 0.98%	1.265%	0.98%	7.00%	0	0.00%
SA	6.02% - LIBOR	5.735%	0.00%	6.02%	0	6.02%

- (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 in the following order of priority:

1. Sequentially, to NA and NX, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. To AD, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to AB, AG and AH, pro rata, until retired
4. To AC, until retired
5. To AD, without regard to its Scheduled Principal Balance, until retired
6. Sequentially, to NA and NX, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the HZ, TZ, ZG, ZH and ZN Accrual Amounts will be allocated as follows:

- The ZG Accrual Amount, sequentially, to GV and ZG, in that order, until retired
- The ZN Accrual Amount, sequentially, to NV and ZN, in that order, until retired
- The Group 2 Principal Distribution Amount and the HZ, TZ and ZH Accrual Amounts will be allocated in the following order of priority:
 1. To GA, GV, NV, PA, ZG and ZN, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 17.1157212885%, sequentially, to GA, GV and ZG, in that order, while outstanding
 - b. 82.8842787115%, sequentially, to PA, NV and ZN, in that order, while outstanding
 2. To HZ and ZH, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 3. To TZ, until retired

4. To HZ and ZH, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired

5. To GA, GV, NV, PA, ZG and ZN in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

- The ZA Accrual Amount in the following order of priority
 1. Sequentially, to BP and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. To ZA, until retired
- The Group 3 Principal Distribution Amount will be allocated concurrently, as follows:
 1. 50% in the following order of priority
 - a. Sequentially, to BP and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To ZA, until retired
 - c. Sequentially, to BP and LP, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired
 2. 50% to FA, until retired

SECURITY GROUP 4

A percentage of the Group 4 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 4 Principal Distribution Amount (the “Group 4 Adjusted Principal Distribution Amount”) will be allocated, sequentially, to HA, HT and BY, in that order, until retired

SECURITY GROUP 5

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

1. To EA, EY, WA and WY, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 98.9597079608%, sequentially, to EA and EY, in that order, while outstanding
 - b. 1.0402920392%, sequentially, to WA and WY, in that order, while outstanding
2. Concurrently,
 - a. 21.9424074856% in the following order of priority:
 - i. Concurrently, to MA, ME, MG, MH and MJ, pro rata, until retired
 - ii. Sequentially, to MB, MC and MD, in that order, until retired
 - b. 78.0575925144% in the following order of priority:
 - i. Concurrently, to DA, DG and DH, pro rata, until retired
 - ii. To DB, until retired

3. To EA, EY, WA and WY in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the CZ and ZC Accrual Amounts will be allocated in the following order of priority:

1. To CA, CX, JA and JX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - a. 36.1619013229%, sequentially, to CA and CX, in that order, while outstanding
 - b. 63.8380986771%, sequentially, to JA and JX, in that order, while outstanding
2. To CZ, until reduced to its Scheduled Principal Balance for that Distribution Date
3. To ZC, until retired
4. To CZ, without regard to its Scheduled Principal Balance, until retired
5. To CA, CX, JA and JX in the same manner and order of priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

The Group 7 Principal Distribution Amount will be allocated, sequentially, to DL and DY, 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 or Rates:

<u>Class</u>	<u>Structuring Ranges or Rates</u>
PAC Classes	
BP and LP (in the aggregate)	350% PSA through 500% PSA
CA, CX, JA and JX (in the aggregate)	100% PSA through 300% PSA
EA, EY, WA and WY (in the aggregate)	120% PSA through 250% PSA
GA, GV, NV, PA, ZG and ZN (in the aggregate)	100% PSA through 300% PSA
PAC I Classes	
NA and NX (in the aggregate)	100% PSA through 250% PSA
PAC II Class	
AD	130% PSA through 250% PSA
TAC Classes	
CZ	300% PSA
HZ and ZH (in the aggregate)	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>
BI	\$ 24,329,333	22.2222222222% of HA and HT (SEQ Classes) (in the aggregate)
CI	3,636,363	36.3636363636% of CA (PAC/AD Class)
DI	46,238,700	30% of DL (SEQ Class)
EI	135,150,000	30% of EA (PAC Class)
GI	27,272,727	36.3636363636% of GA (PAC/AD Class)
HI	23,177,967	22.2222222222% of HA (SEQ Class)
IC	7,030,544	36.3636363636% of CA and 18.1818181818% of JA (PAC/AD Classes) (in the aggregate)
JL	6,788,363	36.3636363636% of JA (PAC/AD class)
NI	16,105,200	30% of NA (PAC I Class)
PI	124,841,454	36.3636363636% of PA (PAC/AD Class)
SA	50,000,000	100% of FA (PT Class)
WI	1,500,000	30% of WA (PAC Class)

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

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

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
NA	\$ 53,684,000	N	\$ 71,692,000	PAC I	5.00%	FIX	38373ACB0	August 2039
NX	18,008,000							
Combination 2(5)								
NA	\$ 53,684,000	NB	\$ 53,684,000	PAC I	3.50%	FIX	38373ACC8	January 2037
		NC	53,684,000	PAC I	3.75	FIX	38373ACD6	January 2037
		ND	53,684,000	PAC I	4.00	FIX	38373ACE4	January 2037
		NE	53,684,000	PAC I	4.25	FIX	38373ACF1	January 2037
		NG	53,684,000	PAC I	4.50	FIX	38373ACG9	January 2037
		NH	53,684,000	PAC I	4.75	FIX	38373ACH7	January 2037
		NI	16,105,200	NTL (PAC I)	5.00	FIX/IO	38373ACJ3	January 2037
SECURITY GROUP 2								
Combination 3(5)								
GA	\$ 75,000,000	GB	\$ 75,000,000	PAC/AD	3.50%	FIX	38373ACK0	April 2039
		GC	75,000,000	PAC/AD	3.75	FIX	38373ACL8	April 2039
		GD	75,000,000	PAC/AD	4.00	FIX	38373ACM6	April 2039
		GE	75,000,000	PAC/AD	4.25	FIX	38373ACN4	April 2039
		GH	75,000,000	PAC/AD	4.50	FIX	38373ACP9	April 2039
		GI	27,272,727	NTL (PAC/AD)	5.50	FIX/IO	38373ACQ7	April 2039
		GL	75,000,000	PAC/AD	4.75	FIX	38373ACR5	April 2039
		GM	75,000,000	PAC/AD	5.00	FIX	38373ACS3	April 2039
		GN	75,000,000	PAC/AD	5.25	FIX	38373ACT1	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4								
GV	\$ 1,443,000	GY	\$ 38,646,000	PAC/AD	5.50%	FIX	38373ACU8	August 2039
ZG	1,769,000							
NV	15,916,000							
ZN	19,518,000							
Combination 5(5)								
PA	\$343,314,000	PB	\$343,314,000	PAC/AD	3.50%	FIX	38373ACY0	October 2038
		PC	343,314,000	PAC/AD	3.75	FIX	38373ACZ7	October 2038
		NJ	343,314,000	PAC/AD	4.00	FIX	38373ACV6	October 2038
		NL	343,314,000	PAC/AD	4.00	FIX	38373ACW4	October 2038
		NM	343,314,000	PAC/AD	4.00	FIX	38373ACX2	October 2038
		PE	343,314,000	PAC/AD	4.25	FIX	38373ADA1	October 2038
		PG	343,314,000	PAC/AD	4.50	FIX	38373ADB9	October 2038
		PH	343,314,000	PAC/AD	4.75	FIX	38373ADC7	October 2038
		PI	124,841,454	NTL (PAC/AD)	5.50	FIX/IO	38373ADD5	October 2038
		PJ	343,314,000	PAC/AD	5.00	FIX	38373ADE3	October 2038
		PL	343,314,000	PAC/AD	5.25	FIX	38373ADF0	October 2038
Combination 6								
GV	\$ 1,443,000	VE	\$ 17,359,000	AD/PAC	5.50%	FIX	38373ADG8	July 2020
NV	15,916,000							
Combination 7								
ZG	\$ 1,769,000	ZE	21,287,000	PAC/AD	5.50%	FIX/Z	38373ADH6	August 2039
ZN	19,518,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
SECURITY GROUP 4								
Combination 8(5)								
HA	\$104,300,855	BC	\$109,482,000	SEQ	3.50%	FIX	38373ADK9	May 2034
HT	5,181,145	BD	109,482,000	SEQ	3.75	FIX	38373ADL7	May 2034
		BE	109,482,000	SEQ	4.00	FIX	38373ADM5	May 2034
		BG	109,482,000	SEQ	4.25	FIX	38373ADN3	May 2034
		BA	109,482,000	SEQ	4.50	FIX	38373ADJ2	May 2034
		BH	109,482,000	SEQ	4.50	FIX	38373ADP8	May 2034
		BL	109,482,000	SEQ	4.50	FIX	38373ADR4	May 2034
		BM	109,482,000	SEQ	4.50	FIX	38373ADS2	May 2034
		BN	109,482,000	SEQ	4.50	FIX	38373ADT0	May 2034
		BT	109,482,000	SEQ	4.50	FIX	38373ADU7	May 2034
		BI	24,329,333	NTL (SEQ)	4.50	FIX/IO	38373ADQ6	May 2034
Combination 9(5)								
HA	\$104,300,855	HB	\$104,300,855	SEQ	3.50%	FIX	38373ADV5	October 2033
		HC	104,300,855	SEQ	3.75	FIX	38373ADW3	October 2033
		HD	104,300,855	SEQ	4.00	FIX	38373ADX1	October 2033
		HE	104,300,855	SEQ	4.25	FIX	38373ADY9	October 2033
		HG	104,300,855	SEQ	4.50	FIX	38373ADZ6	October 2033
		HJ	104,300,855	SEQ	4.50	FIX	38373AEB8	October 2033
		HL	104,300,855	SEQ	4.50	FIX	38373AEC6	October 2033
		HM	104,300,855	SEQ	4.50	FIX	38373AED4	October 2033
		HN	104,300,855	SEQ	4.50	FIX	38373AEE2	October 2033
		HI	23,177,967	NTL (SEQ)	4.50	FIX/IO	38373AEA0	October 2033

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10								
HT	\$ 5,181,145	HY	\$ 57,907,145	SEQ	4.50%	FIX	38373AEF9	August 2039
BY	52,726,000							
SECURITY GROUP 5								
Combination 11(5)								
EA	\$450,500,000	EC	\$450,500,000	PAC	3.50%	FIX	38373AEG7	May 2038
		ED	450,500,000	PAC	3.75	FIX	38373AEH5	May 2038
		EG	450,500,000	PAC	4.00	FIX	38373AEJ1	May 2038
		EH	450,500,000	PAC	4.25	FIX	38373AEK8	May 2038
		EJ	450,500,000	PAC	4.50	FIX	38373AEM4	May 2038
		EK	450,500,000	PAC	4.75	FIX	38373AEN2	May 2038
		EI	135,150,000	NTL (PAC)	5.00	FIX/IO	38373AEL6	May 2038
Combination 12(5)								
WA	\$ 5,000,000	WB	\$ 5,000,000	PAC	3.50%	FIX	38373AEP7	December 2038
		WC	5,000,000	PAC	3.75	FIX	38373AEQ5	December 2038
		WD	5,000,000	PAC	4.00	FIX	38373AER3	December 2038
		WE	5,000,000	PAC	4.25	FIX	38373AES1	December 2038
		WG	5,000,000	PAC	4.50	FIX	38373AET9	December 2038
		WH	5,000,000	PAC	4.75	FIX	38373AEU6	December 2038
		WI	1,500,000	NTL (PAC)	5.00	FIX/IO	38373AEV4	December 2038

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
SECURITY GROUP 6								
Combination 13(5)								
CA	\$ 10,000,000	CB	\$ 10,000,000	PAC/AD	3.50%	FIX	38373AEW2	September 2038
		CD	10,000,000	PAC/AD	3.75	FIX	38373AEX0	September 2038
		CE	10,000,000	PAC/AD	4.00	FIX	38373AEY8	September 2038
		CG	10,000,000	PAC/AD	4.25	FIX	38373AEZ5	September 2038
		CH	10,000,000	PAC/AD	4.50	FIX	38373AFA9	September 2038
		CI	3,636,363	NTL (PAC/AD)	5.50	FIX/IO	38373AFB7	September 2038
		CJ	10,000,000	PAC/AD	4.75	FIX	38373AFC5	September 2038
		CL	10,000,000	PAC/AD	5.00	FIX	38373AFD3	September 2038
		CM	10,000,000	PAC/AD	5.25	FIX	38373AFE1	September 2038
Combination 14								
CX	\$ 1,016,000	CY	\$ 1,795,000	PAC/AD	5.50%	FIX	38373AFF8	August 2039
JX	779,000							
Combination 15(5)								
JA	\$ 18,668,000	JB	\$ 18,668,000	PAC/AD	3.50%	FIX	38373AFH4	March 2039
		JC	18,668,000	PAC/AD	3.75	FIX	38373AFJ0	March 2039
		JD	18,668,000	PAC/AD	4.00	FIX	38373AFK7	March 2039
		JE	18,668,000	PAC/AD	4.25	FIX	38373AFL5	March 2039
		JH	18,668,000	PAC/AD	4.50	FIX	38373AFM3	March 2039
		JI	6,788,363	NTL (PAC/AD)	5.50	FIX/IO	38373AFN1	March 2039
		JL	18,668,000	PAC/AD	4.75	FIX	38373AFP6	March 2039
		JM	18,668,000	PAC/AD	5.00	FIX	38373AFQ4	March 2039
		JN	18,668,000	PAC/AD	5.25	FIX	38373AFR2	March 2039
Combination 16								
CI(6)	\$ 3,636,363	IC	\$ 7,030,544	NTL (PAC/AD)	5.50%	FIX/IO	38373AFG6	March 2039
JI(6)	3,394,181							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
SECURITY GROUP 7								
Combination 17(5)								
DL	\$154,129,000	DC	\$154,129,000	SEQ	5.00%	FIX	38373AFS0	August 2035
		DE	154,129,000	SEQ	5.00	FIX	38373AFT8	August 2035
		DI	46,238,700	NTL (SEQ)	5.00	FIX/IO	38373AFU5	August 2035
		DJ	154,129,000	SEQ	5.00	FIX	38373AFV3	August 2035
		DM	154,129,000	SEQ	3.50	FIX	38373AFW1	August 2035
		DN	154,129,000	SEQ	3.75	FIX	38373AFX9	August 2035
		DP	154,129,000	SEQ	4.00	FIX	38373AFY7	August 2035
		DQ	154,129,000	SEQ	4.25	FIX	38373AFZ4	August 2035
		DT	154,129,000	SEQ	4.50	FIX	38373AGA8	August 2035
		DU	154,129,000	SEQ	4.75	FIX	38373AGB6	August 2035
		DW	154,129,000	SEQ	5.00	FIX	38373AGC4	August 2035
		DX	154,129,000	SEQ	5.00	FIX	38373AGD2	August 2035

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

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

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

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

(5) In the case of Combinations 2, 3, 5, 8, 9, 11, 12, 13, 15 and 17, various subcombinations are permitted. See "Description of the Securities— Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(6) MX Class.



\$591,842,982

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-094

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-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 October 30, 2009.

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

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

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						
BD(1)	\$ 20,795,000	4.0%	PAC I	FIX	38376KV73	July 2038
BT(1)	22,949,000	4.0	PAC I	FIX	38376KV81	October 2039
GN	27,745,000	5.0	PAC I	FIX	38376KV99	April 2037
IC(1)	4,589,800	5.0	NTL (PAC I)	FIX/IO	38376KW23	October 2039
IN(1)	4,159,000	5.0	NTL (PAC I)	FIX/IO	38376KW31	July 2038
MA	20,000,000	4.5	PAC I	FIX	38376KW49	April 2037
MB	20,000,000	4.5	PAC I	FIX	38376KW56	April 2037
MC(1)	6,024,000	2.5	PAC I	FIX	38376KW64	May 2035
MD	1,476,000	5.0	PAC I	FIX	38376KW72	April 2037
ME	915,000	5.0	PAC I	FIX	38376KW80	November 2025
MG(1)	6,585,000	2.5	PAC I	FIX	38376KW98	April 2037
MI	4,000,000	5.0	NTL (PAC I)	FIX/IO	38376KX22	April 2037
MJ(1)	3,012,000	5.0	NTL (PAC I)	FIX/IO	38376KX30	May 2035
MV(1)	3,292,500	5.0	NTL (PAC I)	FIX/IO	38376KX48	April 2037
NI(1)	65,000,000	5.0	NTL (PAC I)	FIX/IO	38376KX55	April 2037
NO(1)	65,000,000	0.0	PAC I	PO	38376KX63	April 2037
QA	7,107,000	5.0	PAC II	FIX	38376KX71	October 2039
QB	1,335,000	5.0	PAC II	FIX	38376KX89	October 2039
UA	10,169,837	5.0	SUP	FIX	38376KX97	February 2039
UB	12,754,000	5.0	SUP	FIX	38376KY21	October 2039
UF	16,532,259	(5)	SUP	FLT/DLY	38376KY39	February 2039
UJ	2,000,000	5.5	SUP	FIX	38376KY47	February 2039
UL	2,000,000	4.5	SUP	FIX	38376KY54	February 2039
US	3,000,000	(5)	SUP	INV/DLY	38376KY62	February 2039
UT	1,612,904	(5)	SUP	INV/DLY	38376KY70	February 2039
UW	2,000,000	(5)	SUP	INV/DLY	38376KY88	February 2039
Security Group 2						
KC	100,000	5.5	PAC/AD	FIX	38376KY96	October 2039
KI	29,016,000	5.5	NTL (PAC/AD)	FIX/IO	38376KZ20	October 2039
KO(1)	153,538,000	0.0	PAC/AD	PO	38376KZ38	September 2039
KS(1)	98,703,000	(5)	NTL (PAC/AD)	INV/IO	38376KZ46	September 2039
KY(1)	98,703,000	(5)	NTL (PAC/AD)	FLT/IO	38376KZ53	September 2039
MF	3,889,286	(5)	PAC/AD	FLT/DLY	38376KZ61	October 2039
MS	2,160,714	(5)	PAC/AD	INV/DLY	38376KZ79	October 2039
ZA	40,312,000	5.5	SUP	FIX/Z	38376KZ87	October 2039
Security Group 3						
AB	43,800,000	5.0	SEQ	FIX	38376KZ95	February 2036
AC	2,500,000	5.0	SEQ	FIX	38376K2A8	October 2036
AD	3,500,000	5.0	SEQ	FIX	38376K2B6	October 2037
AE	4,450,000	5.0	SEQ	FIX	38376K2C4	November 2038
AG	100,000	4.5	SEQ	FIX	38376K2D2	November 2038
AH	50,000	6.0	SEQ	FIX	38376K2E0	November 2038
AK	2,300,000	5.0	SEQ	FIX	38376K2F7	June 2039
AL	1,700,000	5.0	SEQ	FIX	38376K2G5	October 2039
Security Group 4						
FA	27,283,539	(5)	PT	FLT	38376K2H3	October 2039
SA	27,283,539	(5)	NTL (PT)	INV/IO	38376K2J9	October 2039
Security Group 5						
GA	500,000	4.5	SC/SEQ	FIX	38376K2K6	September 2032
GB	700,000	4.5	SC/SEQ	FIX	38376K2L4	September 2032
GC	1,050,000	4.5	SC/SEQ	FIX	38376K2M2	September 2032
GD	250,000	4.5	SC/SEQ	FIX	38376K2N0	September 2032
GE	150,000	4.5	SC/SEQ	FIX	38376K2P5	September 2032
GH	104,736	4.5	SC/SEQ	FIX	38376K2Q3	September 2032
Security Group 6						
LA(1)	53,404,707	2.0	PT	FIX	38376K2R1	December 2018
LI(1)	29,669,281	4.5	NTL (PT)	FIX/IO	38376K2S9	December 2018
Residual						
RR	0	0.0	NPR	NPR	38376K2T7	October 2039

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

Citi

Guzman & Co.

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

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Guzman & Co.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 30, 2009

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae I	7.0%	30
5	Underlying Certificate	(1)	(1)
6	Ginnie Mae I	4.5%	15

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4 and 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 1 Trust Assets			
\$250,000,000	358	2	5.346%
Group 2 Trust Assets			
\$200,000,000	338	20	6.000%
Group 3 Trust Assets			
\$ 58,400,000	359	1	5.381%
Group 4 Trust Assets			
\$ 27,283,539	343	16	7.500%
Group 6 Trust Assets			
\$ 53,404,707	105	74	5.000%

¹ As of October 1, 2009.

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

³ The Mortgage Loans underlying the Group 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 underlying the Group 1, 2, 3, 4 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 Underlying Trust.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FA	LIBOR + 0.70%	0.9443800%	0.70%	7.00000000%	0	0.00%
KF	LIBOR + 0.70%	0.9462500%	0.70%	7.00000000%	0	0.00%
KS	6.30% – LIBOR	6.0537500%	0.00%	6.30000000%	0	6.30%
KY	LIBOR + 0.70%	0.9462500%	0.70%	7.00000000%	0	0.00%
MF	LIBOR + 1.40%	1.6462500%	1.40%	7.00000000%	15	0.00%
MS	10.08% – (LIBOR x 1.80)	9.6367500%	0.00%	10.08000000%	15	5.60%
SA	6.30% – LIBOR	6.0556200%	0.00%	6.30000000%	0	6.30%
UF	LIBOR + 1.25%	1.4962500%	1.25%	7.00000000%	19	0.00%
US	14.375% – (LIBOR x 2.50)	13.7593750%	0.00%	14.37500000%	19	5.75%
UT	32.20% – (LIBOR x 5.60)	7.0000000%	0.00%	7.00000000%	19	5.75%
UW	20.32258065% – (LIBOR x 4.51612903)	19.2104839%	0.00%	20.32258065%	19	4.50%

- (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 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, as follows:
 - i. 89.8473721614% concurrently, to GN, MA, MB and NO, pro rata, until retired
 - ii. 5.0763139193% sequentially, to MC and MD, in that order, until retired
 - iii. 5.0763139193% sequentially, to ME and MG, in that order, until retired
 - b. Sequentially, to BD and BT, in that order, until retired
2. Sequentially, to QA and QB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to UA, UF, UJ, UL, US, UT and UW, pro rata, until retired
4. To UB, until retired
5. Sequentially, to QA and QB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the ZA 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, to MF and MS, pro rata, until 0.00166667% of their aggregate current Principal Balance has been distributed on this Distribution Date
 - b. To KO, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, to MF and MS, pro rata, until their aggregate Principal Balance has been reduced to \$1,210,000
 - d. To KO, without regard to its Scheduled Principal Balance, until retired
 - e. Concurrently, to MF and MS, pro rata, until retired
 - f. To KC, until retired
2. To ZA, until retired
3. To the Group 2 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 3

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

1. Sequentially, to AB, AC and AD, in that order, until retired
2. Concurrently, to AE, AG and AH, pro rata, until retired
3. Sequentially, to AK and AL, in that order, until retired

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to GA, GB, GC, GD, GE and GH, in that order, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated to LA, 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	
KC, KO, MF and MS (in the aggregate)	170% PSA through 303% PSA
KO*	219% PSA through 400% PSA
PAC I Classes	
BD, BT, GN, MA, MB, MC, MD, ME, MG and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
QA and QB (in the aggregate)	135% PSA through 250% PSA

* The Initial Effective Range is 150% PSA through 303% 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>
IC	\$ 4,589,800	20% of BT (PAC I Class)
IN	4,159,000	20% of BD (PAC I Class)
KI	29,016,000	18.18181818% of KO, MF and MS (in the aggregate) (PAC/AD Classes)
KJ	125,622,000	81.81818182% of KO (PAC/AD Class)
KS	98,703,000	64.2857142857% of KO (PAC/AD Class)
KY	98,703,000	64.2857142857% of KO (PAC/AD Class)
LI	29,669,281	55.55555556% of LA (PT Class)
MI	4,000,000	10% of MA and MB (in the aggregate) (PAC I Classes)
MJ	3,012,000	50% of MC (PAC I Class)
MV	3,292,500	50% of MG (PAC I Class)
NI	65,000,000	100% of NO (PAC I Class)
SA	27,283,539	100% of FA (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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
NI	\$ 32,500,000	NW	\$ 65,000,000	PAC I	2.50%	FIX	38376K2U4	April 2037
NO	65,000,000							
Combination 2								
NI	\$ 35,750,000	ND	\$ 65,000,000	PAC I	2.75%	FIX	38376K2V2	April 2037
NO	65,000,000							
Combination 3								
NI	\$ 39,000,000	NE	\$ 65,000,000	PAC I	3.00%	FIX	38376K2W0	April 2037
NO	65,000,000							
Combination 4								
NI	\$ 42,250,000	NG	\$ 65,000,000	PAC I	3.25%	FIX	38376K2X8	April 2037
NO	65,000,000							
Combination 5								
NI	\$ 45,500,000	NH	\$ 65,000,000	PAC I	3.50%	FIX	38376K2Y6	April 2037
NO	65,000,000							
Combination 6								
NI	\$ 48,750,000	NY	\$ 65,000,000	PAC I	3.75%	FIX	38376K2Z3	April 2037
NO	65,000,000							
Combination 7								
NI	\$ 52,000,000	NK	\$ 65,000,000	PAC I	4.00%	FIX	38376K3A7	April 2037
NO	65,000,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 8								
NI	\$ 55,250,000	NL	\$ 65,000,000	PAC I	4.25%	FIX	38376K3B5	April 2037
NO	65,000,000							
Combination 9								
NI	\$ 58,500,000	NM	\$ 65,000,000	PAC I	4.50%	FIX	38376K3C3	April 2037
NO	65,000,000							
Combination 10								
NI	\$ 61,750,000	NT	\$ 65,000,000	PAC I	4.75%	FIX	38376K3D1	April 2037
NO	65,000,000							
Combination 11								
NI	\$ 65,000,000	NA	\$ 65,000,000	PAC I	5.00%	FIX	38376K3E9	April 2037
NO	65,000,000							
Combination 12								
NI	\$ 65,000,000	NU	\$ 21,666,666	PAC I	15.00%	FIX	38376K3F6	April 2037
NO	21,666,666							
Combination 13								
NI	\$ 65,000,000	NV	16,250,000	PAC I	20.00%	FIX	38376K3G4	April 2037
NO	16,250,000							
Combination 14								
MC	\$ 6,024,000	MH	\$ 6,024,000	PAC I	2.75%	FIX	38376K3H2	May 2035
MJ	301,200							
Combination 15								
MC	\$ 6,024,000	MN	\$ 6,024,000	PAC I	3.00%	FIX	38376K3J8	May 2035
MJ	602,400							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
MC	\$ 6,024,000	MT	\$ 6,024,000	PAC I	3.25%	FIX	38376K3K5	May 2035
MJ	903,600							
Combination 17								
MC	\$ 6,024,000	MU	\$ 6,024,000	PAC I	3.50%	FIX	38376K3L3	May 2035
MJ	1,204,800							
Combination 18								
MC	\$ 6,024,000	MW	\$ 6,024,000	PAC I	3.75%	FIX	38376K3M1	May 2035
MJ	1,506,000							
Combination 19								
MC	\$ 6,024,000	MX	\$ 6,024,000	PAC I	4.00%	FIX	38376K3N9	May 2035
MJ	1,807,200							
Combination 20								
MC	\$ 6,024,000	MY	\$ 6,024,000	PAC I	4.25%	FIX	38376K7T2	May 2035
MJ	2,108,400							
Combination 21								
MC	\$ 6,024,000	TA	\$ 6,024,000	PAC I	4.50%	FIX	38376K3R0	May 2035
MJ	2,409,600							
Combination 22								
MC	\$ 6,024,000	TB	\$ 6,024,000	PAC I	4.75%	FIX	38376K3S8	May 2035
MJ	2,710,800							
Combination 23								
MC	\$ 6,024,000	MK	\$ 6,024,000	PAC I	5.00%	FIX	38376K3T6	May 2035
MJ	3,012,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 24								
MG	\$ 6,585,000	TF	\$ 6,585,000	PAC I	2.75%	FIX	38376K3U3	April 2037
MV	329,250							
Combination 25								
MG	\$ 6,585,000	TG	\$ 6,585,000	PAC I	3.00%	FIX	38376K3V1	April 2037
MV	658,500							
Combination 26								
MG	\$ 6,585,000	TH	\$ 6,585,000	PAC I	3.25%	FIX	38376K3W9	April 2037
MV	987,750							
Combination 27								
MG	\$ 6,585,000	TJ	\$ 6,585,000	PAC I	3.50%	FIX	38376K3X7	April 2037
MV	1,317,000							
Combination 28								
MG	\$ 6,585,000	TK	\$ 6,585,000	PAC I	3.75%	FIX	38376K3Y5	April 2037
MV	1,646,250							
Combination 29								
MG	\$ 6,585,000	TL	\$ 6,585,000	PAC I	4.00%	FIX	38376K3Z2	April 2037
MV	1,975,500							
Combination 30								
MG	\$ 6,585,000	TM	\$ 6,585,000	PAC I	4.25%	FIX	38376K4A6	April 2037
MV	2,304,750							
Combination 31								
MG	\$ 6,585,000	TN	\$ 6,585,000	PAC I	4.50%	FIX	38376K4B4	April 2037
MV	2,634,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 32								
MG	\$ 6,585,000	TU	\$ 6,585,000	PAC I	4.75%	FIX	38376K4C2	April 2037
MV	2,963,250							
Combination 33								
MG	\$ 6,585,000	ML	\$ 6,585,000	PAC I	5.00%	FIX	38376K4D0	April 2037
MV	3,292,500							
Combination 34								
BD	\$ 20,795,000	BE	\$ 20,795,000	PAC I	4.25%	FIX	38376K4E8	July 2038
IN	1,039,750							
Combination 35								
BD	\$ 20,795,000	BA	\$ 20,795,000	PAC I	4.50%	FIX	38376K4F5	July 2038
IN	2,079,500							
Combination 36								
BD	\$ 20,795,000	BF	\$ 20,795,000	PAC I	4.75%	FIX	38376K4G3	July 2038
IN	3,119,250							
Combination 37								
BD	\$ 20,795,000	NB	\$ 20,795,000	PAC I	5.00%	FIX	38376K4H1	July 2038
IN	4,159,000							
Combination 38								
BD	\$ 16,636,000	BG	\$ 16,636,000	PAC I	5.25%	FIX	38376K4J7	July 2038
IN	4,159,000							
Combination 39								
BD	\$ 13,863,333	BC	\$ 13,863,333	PAC I	5.50%	FIX	38376K4K4	July 2038
IN	4,159,000							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 40								
BT	\$ 22,949,000	BU	\$ 22,949,000	PAC I	4.25%	FIX	38376K4L2	October 2039
IC	1,147,450							
Combination 41								
BT	\$ 22,949,000	BX	\$ 22,949,000	PAC I	4.50%	FIX	38376K4M0	October 2039
IC	2,294,900							
Combination 42								
BT	\$ 22,949,000	BV	\$ 22,949,000	PAC I	4.75%	FIX	38376K4N8	October 2039
IC	3,442,350							
Combination 43								
BT	\$ 22,949,000	NC	\$ 22,949,000	PAC I	5.00%	FIX	38376K4P3	October 2039
IC	4,589,800							
Combination 44								
BT	\$ 18,359,200	BW	\$ 18,359,200	PAC I	5.25%	FIX	38376K4Q1	October 2039
IC	4,589,800							
Combination 45								
BT	\$ 15,299,333	BY	\$ 15,299,333	PAC I	5.50%	FIX	38376K4R9	October 2039
IC	4,589,800							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 46								
KO	\$ 98,703,000	KF	\$ 98,703,000	PAC/AD	(5)	FLT	38376K4S7	September 2039
KY	98,703,000							
Combination 47								
KO	\$153,538,000	KB	\$153,538,000	PAC/AD	3.00%	FIX	38376K4T5	September 2039
KS	65,802,000							
KY	65,802,000							
Combination 48								
KO	\$153,538,000	KD	\$153,538,000	PAC/AD	3.25%	FIX	38376K4U2	September 2039
KS	71,285,500							
KY	71,285,500							
Combination 49								
KO	\$153,538,000	KE	\$153,538,000	PAC/AD	3.50%	FIX	38376K4V0	September 2039
KS	76,769,000							
KY	76,769,000							
Combination 50								
KO	\$153,538,000	KG	\$153,538,000	PAC/AD	3.75%	FIX	38376K4W8	September 2039
KS	82,252,500							
KY	82,252,500							
Combination 51								
KO	\$153,538,000	KH	\$153,538,000	PAC/AD	4.00%	FIX	38376K4X6	September 2039
KS	87,736,000							
KY	87,736,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 52								
KO	\$153,538,000	KL	\$153,538,000	PAC/AD	4.25%	FIX	38376K4Y4	September 2039
KS	93,219,500							
KY	93,219,500							
Combination 53								
KO	\$153,538,000	KA	\$153,538,000	PAC/AD	4.50%	FIX	38376K4Z1	September 2039
KS	98,703,000							
KY	98,703,000							
Combination 54								
KO	\$145,457,052	KM	\$145,457,052	PAC/AD	4.75%	FIX	38376K5A5	September 2039
KS	98,703,000							
KY	98,703,000							
Combination 55								
KO	\$138,184,200	KN	\$138,184,200	PAC/AD	5.00%	FIX	38376K5B3	September 2039
KS	98,703,000							
KY	98,703,000							
Combination 56								
KO	\$131,604,000	KT	\$131,604,000	PAC/AD	5.25%	FIX	38376K5C1	September 2039
KS	98,703,000							
KY	98,703,000							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 57								
KO	\$125,622,000	KV	\$125,622,000	PAC/AD	5.50%	FIX	38376K5D9	September 2039
KS	98,703,000							
KY	98,703,000							
Combination 58								
KS	\$ 98,703,000	KJ	\$125,622,000	NTL (PAC/AD)	5.50%	FIX/IO	38376K5E7	September 2039
KY	98,703,000							
Security Group 6								
Combination 59								
LA	\$ 53,404,707	IC	\$ 53,404,707	PT	2.25%	FIX	38376K5F4	December 2018
LI	2,966,929							
Combination 60								
LA	\$ 53,404,707	LD	\$ 53,404,707	PT	2.50%	FIX	38376K5G2	December 2018
LI	5,933,857							
Combination 61								
LA	\$ 53,404,707	LE	\$ 53,404,707	PT	2.75%	FIX	38376K5H0	December 2018
LI	8,900,785							
Combination 62								
LA	\$ 53,404,707	LF	\$ 53,404,707	PT	3.00%	FIX	38376K5J6	December 2018
LI	11,867,713							
Combination 63								
LA	\$ 53,404,707	LG	\$ 53,404,707	PT	3.25%	FIX	38376K5K3	December 2018
LI	14,834,641							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 64								
LA	\$ 53,404,707	LH	\$ 53,404,707	PT	3.50%	FIX	38376K3P4	December 2018
LI	17,801,569							
Combination 65								
LA	\$ 53,404,707	IJ	\$ 53,404,707	PT	3.75%	FIX	38376K3Q2	December 2018
LI	20,768,498							
Combination 66								
LA	\$ 53,404,707	LK	\$ 53,404,707	PT	4.00%	FIX	38376K7K1	December 2018
LI	23,735,426							
Combination 67								
LA	\$ 53,404,707	LM	\$ 53,404,707	PT	4.25%	FIX	38376K7L9	December 2018
LI	26,702,354							
Combination 68								
LA	\$ 53,404,707	LB	\$ 53,404,707	PT	4.50%	FIX	38376K7M7	December 2018
LI	29,669,281							
Combination 69								
LA	\$ 16,688,970	LN	\$ 16,688,970	PT	10.00%	FIX	38376K7N5	December 2018
LI	29,669,281							
Combination 70								
LA	\$ 10,270,135	LT	\$ 10,270,135	PT	15.00%	FIX	38376K7P0	December 2018
LI	29,669,281							
Combination 71								
LA	\$ 7,417,320	LU	\$ 7,417,320	PT	20.00%	FIX	38376K7Q8	December 2018
LI	29,669,281							

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

- (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
- (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
- (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.



\$1,195,251,143

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2009-104

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-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 November 30, 2009.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
CA	\$ 10,000,000	5.00%	SUP	FIX	38376JGX6	June 2039
CB	4,000,000	5.00	SUP	FIX	38376JGY4	November 2039
CF	23,807,857	(5)	SUP	FLT/DLY	38376JGZ1	June 2039
CF	3,168,049	4.50	SUP	FIX	38376JHA5	June 2039
CF	2,000,000	(5)	SUP	INV/DLY	38376JHB3	June 2039
CS	2,100,000	(5)	SUP	INV/DLY	38376JHC1	June 2039
CV	1,056,016	6.50	SUP	FIX	38376JHD9	June 2039
DF	4,478,019	(5)	SUP	FLT/DLY	38376JHE7	November 2039
DS	1,455,356	(5)	SUP	INV/DLY	38376JHF4	November 2039
DT	335,850	(5)	SUP	INV/DLY	38376JHG2	November 2039
GA	1,404,900	4.25	PAC I	FIX	38376JHH0	June 2024
GB	28,595,100	4.25	PAC I	FIX	38376JHJ6	June 2037
GC	3,898,825	5.00	PAC I	FIX	38376JHK3	July 2038
GD	1,316,049	4.50	PAC I	FIX	38376JHL1	June 2024
GE(1)	24,183,951	3.50	PAC I	FIX	38376JHM9	July 2036
GI(1)	4,500,000	5.00	NTL (PAC I)	FIX/IO	38376JHN7	June 2037
GJ(1)	4,836,790	5.00	NTL (PAC I)	FIX/IO	38376JHP2	July 2036
NB	33,078,000	5.00	PAC I	FIX	38376JHQ0	July 2038
ND(1)	108,487,000	3.00	PAC I	FIX	38376JHR8	July 2036
NI(1)	13,398,700	5.00	NTL (PAC I)	FIX/IO	38376JHS6	July 2036
NO(1)	29,379,825	0.00	PAC I	PO	38376JHT4	November 2039
NU(1)	29,379,825	(5)	NTL (PAC I)	INV/IO/DLY	38376JHU1	November 2039
NV(1)	29,379,825	(5)	NTL (PAC I)	FLT/IO/DLY	38376JHV9	November 2039
NY(1)	32,546,100	5.00	NTL (PAC I)	FIX/IO	38376JHW7	July 2036
QA	11,359,060	5.00	PAC II	FIX	38376JHX5	November 2039
UT	3,429,842	(5)	SUP	INV/DLY	38376JHY3	June 2039
UX	3,193,301	(5)	SUP	INV/DLY	38376JHZ0	June 2039
Security Group 2						
FK	1,000,000	(5)	PAC/AD	FLT	38376JJA3	August 2039
KB	1,774,000	5.50	PAC/AD	FIX	38376JJB1	November 2039
KE(1)	186,867,965	2.50	PAC/AD	FIX	38376JJC9	August 2039
KF	66,642,725	(5)	PAC/AD	FLT	38376JJD7	August 2039
KI(1)	11,000,000	5.50	NTL (PAC/AD)	FIX/IO	38376JJE5	November 2039
KJ(1)	67,951,987	5.50	NTL (PAC/AD)	FIX/IO	38376JJF2	August 2039
KS	67,642,725	(5)	NTL (PAC/AD)	INV/IO	38376JJG0	August 2039
LA(1)	18,991,000	4.50	PAC/AD	FIX	38376JJH8	November 2039
LB(1)	19,219,310	2.50	PAC/AD	FIX	38376JJJ4	August 2039
LI(1)	2,739,257	5.50	NTL (PAC/AD)	FIX/IO	38376JJK1	November 2039
LY(1)	15,724,890	5.50	NTL (PAC/AD)	FIX/IO	38376JLL9	August 2039
ZA	95,505,000	5.50	SUP	FIX/Z	38376JMM7	November 2039
Security Group 3						
LI(1)	18,762,100	4.50	NTL (SC/PT)	FIX/IO	38376JNN5	December 2018
Security Group 4						
XG(1)	95,000,000	4.00	SEQ	FIX	38376JJP0	March 2036
XI(1)	19,000,000	5.00	NTL (SEQ)	FIX/IO	38376JJQ9	March 2036
XJ	50,000,000	5.00	SEQ	FIX	38376JJR6	March 2036
XN	50,000,000	5.00	SEQ	FIX	38376JJS4	March 2036
XU(1)	20,800,000	5.00	SEQ/AD	FIX	38376JJT2	November 2020
XV(1)	15,600,000	5.00	SEQ/AD	FIX	38376JJU9	May 2026
XZ(1)	28,600,000	5.00	SEQ	FIX/Z	38376JVV7	November 2039
Security Group 5						
SM	1,000,000	(5)	SUP	INV/DLY	38376JW5	August 2039
SP	2,159,335	(5)	SUP	INV/DLY	38376JX3	August 2039
YA	5,555,556	5.00	PAC	FIX	38376JY1	December 2024
YD	11,895,414	5.00	PAC	FIX	38376JZ8	November 2039
YE(1)	2,777,778	4.50	PAC	FIX	38376JKA1	October 2037
YF	2,759,335	(5)	SUP	FLT/DLY	38376JKB9	August 2039
YG(1)	22,222,222	4.50	PAC	FIX	38376JKC7	October 2037
YN	559,335	4.50	SUP	FIX	38376KDD5	August 2039
YU(1)	2,777,778	5.00	NTL (PAC)	FIX/IO	38376KE3E	October 2037
YV(1)	2,222,222	5.00	NTL (PAC)	FIX/IO	38376KFF0	October 2037
YW	2,159,335	5.50	SUP	FIX	38376JG8	August 2039
YX	1,769,166	5.00	SUP	FIX	38376JKH6	November 2039
Security Group 6						
DA	55,012,000	4.50	PAC	FIX	38376KJ2	November 2039
DB	41,000	4.50	PAC	FIX	38376KK9	November 2039
FD	100,000,000	(5)	PT	FLT	38376KJL7	November 2039
HF(1)	7,465,929	(5)	SUP	FLT/DLY	38376KM5	November 2039
HS(1)	4,147,738	(5)	SUP	INV/DLY	38376KN3	November 2039
SD	100,000,000	(5)	NTL (PT)	INV/IO	38376KPB9	November 2039
Residual						
RR	0	0.00	NPR	NPR	38376KQ6	November 2039

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

Citi

Sandgrain Securities Inc.

The date of this Offering Circular Supplement is November 19, 2009.

TERMS SHEET

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

Sponsor: Citigroup Global Markets Inc.

Co-Sponsor: Sandgrain Securities Inc.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

Distribution Dates: For the Group 1, 4 and 5 and Class MB Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in December 2009. For the Group 2, 3 and 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 December 2009.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	5.5%	30
3	Underlying Certificate	(1)	(1)
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae II	5.0%	30
6	Ginnie Mae I	6.0%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2 and 3, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 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 1 Trust Assets			
\$300,727,000	358	2	5.346%
Group 2 Trust Assets			
\$390,000,000	341	18	6.000%
Group 4 Trust Assets			
\$260,000,000	358	2	5.460%
Group 5 Trust Assets			
\$ 77,857,476	356	2	5.500%
Group 6 Trust Assets			
\$166,666,667	334	25	6.500%

¹ As of November 1, 2009.

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

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

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 4 and 5 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 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 Underlying Trust.

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

Modification and Exchange: If you own exchangeable Securities you will be able, upon notice and payment of an exchange fee, to exchange them for a proportionate interest in the related Securities shown on Schedule I to this Supplement. Under certain circumstances, an MX Class that is a Weighted Average Coupon Class will be subject to mandatory exchange, with no exchange fee, for its related REMIC Securities. See *“Description of the Securities — Modification and Exchange”* in this Supplement.

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
CF	LIBOR + 1.30%	1.54375000%	1.30%	7.00000000%	19	0.00%
CP	8.70% – LIBOR	8.45625000%	3.00%	8.70000000%	19	5.70%
CS	14.2500009% – (LIBOR x 2.50000016)	13.64062586%	0.00%	14.25000090%	19	5.70%
DF	LIBOR + 1.40%	1.64375000%	1.40%	7.00000000%	19	0.00%
DS	15.38461538% – (LIBOR x 3.07692308)	14.63461538%	0.00%	15.38461538%	19	5.00%
DT	74.66666667% – (LIBOR x 13.33333333)	8.00000000%	0.00%	8.00000000%	19	5.60%
FD	LIBOR + 0.65%	0.89156000%	0.65%	7.00000000%	0	0.00%
FK	LIBOR + 0.50%	0.74156000%	0.50%	7.00000000%	0	0.00%
HF	LIBOR + 1.30%	1.54156000%	1.30%	7.00000000%	15	0.00%
HS	10.26% – (LIBOR x 1.80)	9.82519200%	0.00%	10.26000000%	15	5.70%
KF	LIBOR + 0.50%	0.74156000%	0.50%	7.00000000%	0	0.00%
KS	6.50% – LIBOR	6.25844000%	0.00%	6.50000000%	0	6.50%
NU	170% – (LIBOR x 20)	5.00000000%	0.00%	5.00000000%	19	8.50%
NV	(LIBOR x 20) – 165%	0.00000000%	0.00%	5.00000000%	19	8.25%
SD	6.35% – LIBOR	6.10844000%	0.00%	6.35000000%	0	6.35%
SM	6.42% – (LIBOR x 0.60)	6.27300000%	3.00%	6.42000000%	19	5.70%
SP	8.70% – LIBOR	8.45500000%	3.00%	8.70000000%	19	5.70%
UT	27.51724138% – (LIBOR x 4.82758621)	7.00000000%	0.00%	7.00000000%	19	5.70%
UX	22.03703704% – (LIBOR x 5.18518519)	20.77314815%	0.00%	22.03703704%	19	4.25%
YF	LIBOR + 1.30%	1.54500000%	1.30%	7.00000000%	19	0.00%

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

Classes MA and MB 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, subject to certain limitations as set forth under “Description of the Securities — Modification and Exchange” in this Supplement. 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>
MA	14.85210%
MB	14.59270%

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

SECURITY GROUP 1

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

1. 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, as follows:
 - i. 83.1318770928%, in the following order of priority:
 - A. Concurrently, as follows:
 1. 80.9683028951% to ND, until retired
 2. 19.0316971049% sequentially, to GD and GE, in that order, until retired
 - B. To NB, until retired
 - ii. 16.8681229072% sequentially, to GA, GB and GC, in that order, until retired
 - b. To NO, until retired
2. To QA, until reduced to its Scheduled Principal Balance for that Distribution Date
3. Concurrently, to CA, CF, CJ, CP, CS, CV, UT and UX, pro rata, until retired
4. Concurrently, to CB, DF, DS and DT, pro rata, until retired
5. To QA, without regard to its Scheduled Principal Balance, until retired
6. To the Group 1 PAC I Classes, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 2

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

1. Up to \$100 concurrently, as follows:
 - a. 68.2672578819% to KE, until retired
 - b. 31.7327421181% in the following order of priority:
 - i. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - ii. To KF, until retired
 - iii. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
2. Up to \$100 to LA, until retired
3. 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. To LA, until its Principal Balance has been reduced to \$5,198,414.63
 - b. Concurrently, as follows:
 - i. 68.2672578819% to KE, until retired

- ii. 31.7327421181% in the following order of priority:
 - A. Concurrently, to FK and LB, pro rata, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - B. To KF, until retired
 - C. Concurrently, to FK and LB, pro rata, without regard to their Aggregate Scheduled Principal Balance, until retired
- c. Sequentially, to LA and KB, in that order, until retired
- 4. To ZA, until retired
- 5. To the Group 2 PAC Classes, in the same manner and priority described in step 3 above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

- The XZ Accrual Amount, sequentially, to XU, XV and XZ, in that order, until retired
- The Group 4 Principal Distribution Amount in the following order of priority:
 - 1. Concurrently, to XG, XM and XN, pro rata, until retired
 - 2. Sequentially, to XU, XV and XZ, in that order, until retired

SECURITY GROUP 5

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

- 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - i. 50% to YE, until retired
 - ii. 50% sequentially, to YA and YG, in that order, until retired
 - b. To YD, until retired
- 2. Concurrently, to SM, SP, YF, YN and YW, pro rata, until retired
- 3. To YX, until retired
- 4. To the Group 5 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

SECURITY GROUP 6

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

- 1. 60% to FD, until retired
- 2. 40% in the following order of priority:
 - a. Sequentially, to DA and DB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to HF and HS, pro rata, until retired
 - c. Sequentially, to DA and DB, in that order, 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	
DA and DB (in the aggregate)	400% PSA through 606% PSA
FK and LB (in the aggregate)	175% PSA through 350% PSA
FK, KB, KE, KF, LA and LB (in the aggregate)	175% PSA through 350% PSA
YA, YD, YE and YG (in the aggregate)	168% PSA through 250% PSA
PAC I Classes	
GA, GB, GC, GD, GE, NB, ND and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
QA	140% PSA through 250% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
GI	\$ 4,500,000	15% of GA and GB (in the aggregate) (PAC I Classes)
GJ	4,836,790	20% of GE (PAC I Class)
KI	11,000,000	3.7578445004% of FK, KE, KF, LA and LB (in the aggregate) (PAC/AD Classes)
KJ	67,951,987	36.3636363636% of KE (PAC/AD Class)
KS	67,642,725	100% of FK and KF (in the aggregate) (PAC/AD Classes)
LI	18,762,100	100% of Group 3 Trust Assets
LJ	2,739,257	14.4239745142% of LA (PAC/AD Class)
LU	\$ 2,739,257	14.4239745142% of LA (PAC/AD Class)
	<u>8,736,050</u>	45.4545454545% of LB (PAC/AD Class)
	<u>\$ 11,475,307</u>	
LY	\$ 15,724,890	81.8181818182% of LB (PAC/AD Class)
NI	13,398,700	10% of GD, GE and ND (in the aggregate) (PAC I Classes)
NU	29,379,825	100% of NO (PAC I Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
NV	\$ 29,379,825	100% of NO (PAC I Class)
NY	32,546,100	30% of ND (PAC I Class)
SD	100,000,000	100% of FD (PT Class)
XI	19,000,000	20% of XG (SEQ Class)
YI	5,000,000	10% of YE and YG (in the aggregate) (PAC Classes)
YU	2,777,778	10% of YE (PAC Class)
YV	2,222,222	10% of YG (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.



\$1,382,381,952
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-110

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

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

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

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

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

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

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						
CA	\$ 40,000,000	4.0%	SEQ	FIX	38376ETQ8	January 2023
CY	7,733,540	4.0	SEQ	FIX	38376ETR6	November 2024
Security Group 2						
AZ	44,409,185	5.5	SUP	FIX/Z	38376ETS4	November 2039
BA(1)	130,669,028	4.0	PAC/AD	FIX	38376ETT2	August 2037
BD(1)	19,330,972	4.0	PAC/AD	FIX	38376ETU9	April 2039
FA(1)	150,000,000	(5)	PAC/AD	FLT	38376ETV7	April 2039
SA(1)	150,000,000	(5)	NTL (PAC/AD)	INV/IO	38376ETW5	April 2039
ZA(1)	3,030,302	5.5	PAC/AD	FIX/Z	38376ETX3	November 2039
Security Group 3						
FE	50,000,000	(5)	SUP	FLT	38376ETY1	November 2039
KA(1)	42,752,000	5.0	PAC I	FIX	38376ETZ8	November 2039
MA(1)	288,160,000	5.0	PAC I	FIX	38376EUA1	April 2037
NA(1)	47,543,000	5.0	PAC I	FIX	38376EUB9	September 2038
PA	20,677,000	5.0	PAC II/AD	FIX	38376EUC7	November 2039
PZ	30,000,000	5.0	SUP	FIX/Z	38376EUD5	November 2039
SE	15,000,000	(5)	SUP	INV	38376EUE3	November 2039
Security Group 4						
NF	100,000,000	(5)	PT	FLT	38376EUF0	November 2039
NO(1)	16,666,667	0.0	PT	PO	38376EUG8	November 2039
NS(1)	100,000,000	(5)	NTL (PT)	INV/IO	38376EUH6	November 2039
Security Group 5						
CF	200,000,000	(5)	PT	FLT	38376EUJ2	November 2039
CS	200,000,000	(5)	NTL (PT)	INV/IO	38376EUK9	November 2039
CZ(1)	25,449,191	4.5	SUP	FIX/Z	38376EUL7	November 2039
PC(1)	107,384,143	4.5	PAC/AD	FIX	38376EUM5	September 2039
ZC(1)	500,000	4.5	PAC/AD	FIX/Z	38376EUN3	November 2039
Security Group 6						
HF	40,000,000	(5)	PT	FLT	38376EUP8	November 2039
HO(1)	3,076,924	0.0	PT	PO	38376EUQ6	November 2039
HS(1)	40,000,000	(5)	NTL (PT)	INV/IO	38376EUR4	November 2039
Residual						
RR	0	0.0	NPR	NPR	38376EUS2	November 2039

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

CREDIT SUISSE

FINACORP SECURITIES

The date of this Offering Circular Supplement is November 19, 2009.

TERMS SHEET

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

Sponsor: Credit Suisse Securities (USA) LLC

Co-Sponsor: Finacorp Securities

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 30, 2009

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae I	5.5%	30
3	Ginnie Mae II	5.0%	30
4	Ginnie Mae II	6.0%	30
5	Ginnie Mae I	6.0%	30
6	Ginnie Mae II	6.5%	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 \$47,733,540	176	2	4.50%
Group 2 Trust Assets \$347,439,487	347	11	6.00%
Group 3 Trust Assets \$494,132,000	359	1	5.40%
Group 4 Trust Assets \$116,666,667	316	39	6.45%
Group 5 Trust Assets \$333,333,334	327	30	6.50%
Group 6 Trust Assets \$21,538,462	342	14	6.95%
21,538,462 ⁴	347	12	6.95%
<u>\$43,076,924</u>			

¹ As of November 1, 2009.

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

³ The Mortgage Loans underlying the Group 3, 4 and 6 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

⁴ Up to 50% of the Mortgage Loans underlying the Group 6 Trust Assets may consist of higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

The actual remaining terms to maturity, loan ages and, in the case of the Group 3, 4 and 6 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Trust Assets will differ from the weighted averages shown above, perhaps significantly. See “The Trust Assets — The Mortgage Loans” in this Supplement.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
Security Group 2						
FA	LIBOR + 0.65%	0.89350000%	0.65%	7.00000000%	0	0.00%
SA	6.35% – LIBOR	6.10650000%	0.00%	6.35000000%	0	6.35%
Security Group 3						
FE	LIBOR + 1.60%	1.84500000%	1.60%	6.50000000%	0	0.00%
SE	16.33333333% – (LIBOR x 3.33333333)	15.51666666%	0.00%	16.33333333%	0	4.90%
Security Group 4						
NF	LIBOR + 0.70%	0.94350000%	0.70%	7.00000000%	0	0.00%
NS	6.30% – LIBOR	6.05650000%	0.00%	6.30000000%	0	6.30%
SJ	12.60% – (LIBOR x 2.00)	12.11300000%	0.00%	12.60000000%	0	6.30%
SK	15.75% – (LIBOR x 2.50)	15.14125000%	0.00%	15.75000000%	0	6.30%
SL	18.90% – (LIBOR x 3.00)	18.16950000%	0.00%	18.90000000%	0	6.30%
SN	37.79999924% – (LIBOR x 5.99999988)	36.33899927%	0.00%	37.79999924%	0	6.30%
Security Group 5						
CF	LIBOR + 0.61%	0.85350000%	0.61%	7.00000000%	0	0.00%
CS	6.39% – LIBOR	6.14650000%	0.00%	6.39000000%	0	6.39%
Security Group 6						
HF	LIBOR + 0.67%	0.91160000%	0.67%	7.00000000%	0	0.00%
HS	6.33% – LIBOR	6.08840000%	0.00%	6.33000000%	0	6.33%
SH	82.28997531% – (LIBOR x 12.9999961)	79.14917625%	0.00%	82.28997531%	0	6.33%
SW	15.825% – (LIBOR x 2.50)	15.22100000%	0.00%	15.82500000%	0	6.33%

- (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, sequentially, to CA and CY, in that order, until retired

SECURITY GROUP 2

The Group 2 Principal Distribution Amount and the AZ and ZA Accrual Amounts will be allocated as follows:

- The ZA Accrual Amount in the following order of priority:
 1. Concurrently:
 - a. 50%, sequentially, to BA and BD, in that order, until retired
 - b. 50% to FA, until retired
 2. To ZA

- The Group 2 Principal Distribution Amount and the AZ Accrual Amount 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:

- i. 50%, sequentially, to BA and BD, in that order, while outstanding
- ii. 50% to FA, while outstanding

b. To ZA, while outstanding

2. To AZ, until retired

3. To the Group 2 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 3

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

- The PZ Accrual Amount to PA, until reduced to its Scheduled Principal Balance for that Distribution Date, and then to PZ

- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:

1. Sequentially, to MA, NA and KA, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date

2. Concurrently:

a. 43.8090545225% in the following order of priority:

- i. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date
- ii. To PZ, until retired
- iii. To PA, without regard to its Scheduled Principal Balance, until retired

b. 56.1909454775%, concurrently, to FE and SE, pro rata, until retired

3. Sequentially, to MA, NA and KA, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated, concurrently, to NF and NO, pro rata, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount and the CZ and ZC Accrual Amounts will be allocated as follows:

- The ZC Accrual Amount to PC, until retired, and then to ZC

- The CZ Accrual Amount, sequentially, to PC and ZC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, and then to CZ
- The Group 5 Principal Distribution Amount, concurrently, as follows:
 1. 59.99999988% to CF, until retired
 2. 40.00000012% in the following order of priority:
 - a. Sequentially, to PC and ZC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To CZ, until retired
 - c. Sequentially, to PC and ZC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

The Group 6 Principal Distribution Amount will be allocated, concurrently, to HF and HO, pro rata, 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>Security Group</u>	<u>Class</u>	<u>Structuring Ranges</u>
PAC Classes		
2	BA, BD, FA and ZA (in the aggregate)	285% PSA through 400% PSA
5	PC and ZC (in the aggregate)	220% PSA through 370% PSA
PAC I Classes		
3	KA, MA and NA (in the aggregate)	120% PSA through 250% PSA
PAC II Class		
3	PA.	165% 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 or Class Principal Balances indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 2		
BI	\$ 35,637,007	27.2727272727% of BA (PAC/AD Class)
CI	40,909,090	27.2727272727% of BA and BD (in the aggregate) (PAC/AD Classes)
DI	5,272,083	27.2727272727% of BD (PAC/AD Class)
SA	150,000,000	100% of FA (PAC/AD Class)
Security Group 3		
IN	\$ 18,059,000	20% of KA and NA (in the aggregate) (PAC I Classes)
IP	134,281,200	40% of MA and NA (in the aggregate) (PAC I Classes)
KI	17,100,800	40% of KA (PAC I Class)
MI	115,264,000	40% of MA (PAC I Class)
NI	19,017,200	40% of NA (PAC I Class)
PI	151,382,000	40% of KA, MA and NA (in the aggregate) (PAC I Classes)
Security Group 4		
NS	\$100,000,000	100% of NF (PT Class)
Security Group 5		
CS	\$200,000,000	100% of CF (PT Class)
EI	35,794,714	33.3333333333% of PC (PAC/AD Class)
Security Group 6		
HS	\$ 40,000,000	100% of HF (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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 2								
Combination 1								
BA	\$130,669,028	A	\$303,030,302	PAC/AD	5.50%	FIX	38376EUT0	November 2039
BD	19,330,972							
FA	150,000,000							
SA	150,000,000							
ZA	3,030,302							
Combination 2(5)								
BA	\$130,669,028	BC	\$130,669,028	PAC/AD	2.50%	FIX	38376EUU7	August 2037
		BE	130,669,028	PAC/AD	2.75	FIX	38376EUV5	August 2037
		BG	130,669,028	PAC/AD	3.00	FIX	38376EUW3	August 2037
		BH	130,669,028	PAC/AD	3.25	FIX	38376EUX1	August 2037
		BI	35,637,007	NTL (PAC/AD)	5.50	FIX/IO	38376EUY9	August 2037
		BK	130,669,028	PAC/AD	3.50	FIX	38376EUZ6	August 2037
		BL	130,669,028	PAC/AD	3.75	FIX	38376EVA0	August 2037
Combination 3(5)								
BD	\$ 19,330,972	DC	\$ 19,330,972	PAC/AD	2.50%	FIX	38376EVB8	April 2039
		DE	19,330,972	PAC/AD	2.75	FIX	38376EVC6	April 2039
		DG	19,330,972	PAC/AD	3.00	FIX	38376EVD4	April 2039
		DH	19,330,972	PAC/AD	3.25	FIX	38376EVE2	April 2039
		DI	5,272,083	NTL (PAC/AD)	5.50	FIX/IO	38376EVF9	April 2039
		DK	19,330,972	PAC/AD	3.50	FIX	38376EVG7	April 2039
		DL	19,330,972	PAC/AD	3.75	FIX	38376EVH5	April 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 4(5)								
BA	\$130,669,028	AB	\$150,000,000	PAC/AD	4.00%	FIX	38376EVJ1	April 2039
BD	19,330,972	CB	150,000,000	PAC/AD	2.50	FIX	38376EVK8	April 2039
		CE	150,000,000	PAC/AD	2.75	FIX	38376EVL6	April 2039
		CG	150,000,000	PAC/AD	3.00	FIX	38376EVM4	April 2039
		CH	150,000,000	PAC/AD	3.25	FIX	38376EVN2	April 2039
		CI	40,909,090	NTL (PAC/AD)	5.50	FIX/IO	38376EVP7	April 2039
		CK	150,000,000	PAC/AD	3.50	FIX	38376EVQ5	April 2039
		CL	150,000,000	PAC/AD	3.75	FIX	38376EVR3	April 2039
Security Group 3								
Combination 5(5)								
MA	\$288,160,000	MB	\$288,160,000	PAC I	3.00%	FIX	38376EVS1	April 2037
		MD	288,160,000	PAC I	3.25	FIX	38376EVT9	April 2037
		ME	288,160,000	PAC I	3.50	FIX	38376EVU6	April 2037
		MG	288,160,000	PAC I	3.75	FIX	38376EVV4	April 2037
		MH	288,160,000	PAC I	4.00	FIX	38376EVW2	April 2037
		MI	115,264,000	NTL (PAC I)	5.00	FIX/IO	38376EVX0	April 2037
		MJ	288,160,000	PAC I	4.25	FIX	38376EY8	April 2037
		MK	288,160,000	PAC I	4.75	FIX	38376EVZ5	April 2037
		MP	288,160,000	PAC I	4.50	FIX	38376EWA9	April 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6(5)	\$ 47,543,000	NA						
		NB	\$ 47,543,000	PAC I	3.00%	FIX	38376EWB7	September 2038
		ND	47,543,000	PAC I	3.25	FIX	38376EWC5	September 2038
		NE	47,543,000	PAC I	3.50	FIX	38376EWD3	September 2038
		NG	47,543,000	PAC I	3.75	FIX	38376EWE1	September 2038
		NH	47,543,000	PAC I	4.00	FIX	38376EWF8	September 2038
		NI	19,017,200	NTL (PAC I)	5.00	FIX/IO	38376EWG6	September 2038
		NJ	47,543,000	PAC I	4.25	FIX	38376EWH4	September 2038
		NK	47,543,000	PAC I	4.75	FIX	38376EWJ0	September 2038
		NP	47,543,000	PAC I	4.50	FIX	38376EWK7	September 2038
		Combination 7(5)	\$ 42,752,000	KA				
KB	\$ 42,752,000			PAC I	3.00%	FIX	38376EWL5	November 2039
KD	42,752,000			PAC I	3.25	FIX	38376EWM3	November 2039
KE	42,752,000			PAC I	3.50	FIX	38376EWN1	November 2039
KG	42,752,000			PAC I	3.75	FIX	38376EWP6	November 2039
KH	42,752,000			PAC I	4.00	FIX	38376EWQ4	November 2039
KI	17,100,800			NTL (PAC I)	5.00	FIX/IO	38376EWR2	November 2039
KJ	42,752,000			PAC I	4.25	FIX	38376EWS0	November 2039
KL	42,752,000			PAC I	4.75	FIX	38376EWT8	November 2039
KP	42,752,000			PAC I	4.50	FIX	38376EWU5	November 2039

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 8(5)										
MA	\$288,160,000		AP	\$335,703,000		PAC I	5.00%	FIX	38376EWV3	September 2038
NA	47,543,000		HP	335,703,000		PAC I	4.50	FIX	38376EWW1	September 2038
			IP	134,281,200		NTL (PAC I)	5.00	FIX/IO	38376EWX9	September 2038
			JB	335,703,000		PAC I	3.00	FIX	38376EWY7	September 2038
			JD	335,703,000		PAC I	3.25	FIX	38376EWZ4	September 2038
			JE	335,703,000		PAC I	3.50	FIX	38376EXA8	September 2038
			JG	335,703,000		PAC I	3.75	FIX	38376EXB6	September 2038
			JH	335,703,000		PAC I	4.00	FIX	38376EXC4	September 2038
			JL	335,703,000		PAC I	4.75	FIX	38376EXD2	September 2038
			LP	335,703,000		PAC I	4.25	FIX	38376EXE0	September 2038
Combination 9(5)										
KA	\$ 42,752,000		P	\$378,455,000		PAC I	5.00%	FIX	38376EXF7	November 2039
MA	288,160,000		PB	378,455,000		PAC I	3.00	FIX	38376EXG5	November 2039
NA	47,543,000		PD	378,455,000		PAC I	3.25	FIX	38376EXH3	November 2039
			PE	378,455,000		PAC I	3.50	FIX	38376EXJ9	November 2039
			PG	378,455,000		PAC I	3.75	FIX	38376EXK6	November 2039
			PH	378,455,000		PAC I	4.00	FIX	38376EXL4	November 2039
			PI	151,382,000		NTL (PAC I)	5.00	FIX/IO	38376EXM2	November 2039
			PJ	378,455,000		PAC I	4.25	FIX	38376EXN0	November 2039
			PK	378,455,000		PAC I	4.50	FIX	38376EXP5	November 2039
			PL	378,455,000		PAC I	4.75	FIX	38376EXQ3	November 2039

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 10(5)								
KA	\$ 42,752,000	AN	\$ 90,295,000	PAC I	4.00%	FIX	38376EXR1	November 2039
NA	47,543,000	BN	90,295,000	PAC I	4.25	FIX	38376EXS9	November 2039
		BP	90,295,000	PAC I	5.00	FIX	38376EXT7	November 2039
		CN	90,295,000	PAC I	4.50	FIX	38376EXU4	November 2039
		DN	90,295,000	PAC I	4.75	FIX	38376EXV2	November 2039
		IN	18,059,000	NTL (PAC I)	5.00	FIX/IO	38376EXW0	November 2039
Security Group 4								
Combination 11								
NO	\$ 16,666,667	SN	\$ 16,666,667	PT	(6)	INV	38376EXX8	November 2039
NS	100,000,000							
Combination 12								
NO	\$ 16,666,667	SJ	\$ 16,666,667	PT	(6)	INV	38376EXY6	November 2039
NS	33,333,334							
Combination 13								
NO	\$ 16,666,667	SK	\$ 16,666,667	PT	(6)	INV	38376EXZ3	November 2039
NS	41,666,668							
Combination 14								
NO	\$ 16,666,667	SL	\$ 16,666,667	PT	(6)	INV	38376EYA7	November 2039
NS	50,000,001							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Balance		Principal Balance or Class Notional Balance(2)	Balance					
Security Group 5										
Combination 15(5)										
PC	\$107,384,143		EA	\$107,384,143		PAC/AD	2.50%	FIX	38376EYB5	September 2039
			EB	107,384,143		PAC/AD	2.75	FIX	38376EYC3	September 2039
			ED	107,384,143		PAC/AD	3.00	FIX	38376EYD1	September 2039
			EG	107,384,143		PAC/AD	3.25	FIX	38376EYE9	September 2039
			EH	107,384,143		PAC/AD	3.50	FIX	38376EYF6	September 2039
			EI	35,794,714		NTL (PAC/AD)	6.00	FIX/IO	38376EYG4	September 2039
			EJ	107,384,143		PAC/AD	3.75	FIX	38376EYH2	September 2039
			EK	107,384,143		PAC/AD	4.00	FIX	38376EYJ8	September 2039
			EL	107,384,143		PAC/AD	4.25	FIX	38376EYK5	September 2039
Combination 16										
CZ	\$ 25,449,191		C	\$133,333,334		PT	4.50%	FIX	38376EYL3	November 2039
PC	107,384,143									
ZC	500,000									
Combination 17										
PC	\$107,384,143		LA	\$107,884,143		PAC/AD	4.50%	FIX	38376EYM1	November 2039
ZC	500,000									

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6								
Combination 18								
HO	\$ 3,076,924	SH	\$ 3,076,924	PT	(6)	INV	38376EYN9	November 2039
HS	40,000,000							
Combination 19								
HO	\$ 3,076,924	SW	\$ 3,076,924	PT	(6)	INV	38376EYP4	November 2039
HS	7,692,310							

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

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

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

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

(5) In the case of Combinations 2 through 10 and 15, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

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



\$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	38377LAU1	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)	NTL (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 “NTL” under Principal Type) is its original Class Notional Balance and does not represent principal that will be paid.
- (3) As defined under “Class Types” in Appendix I to the Base Offering Circular. The type of Class with which the Class Notional Balance of each Notional Class will be reduced is indicated in parentheses.
- (4) See “Yield, Maturity and Prepayment Considerations — Final Distribution Date” in this Supplement.
- (5) See “Terms Sheet — Interest Rates” in this Supplement.

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets, LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: 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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 1(6)								
NA	\$203,308,237	EA	\$203,308,237	SEQ	1.00%	FIX	38377LCJ5	January 2034
		EB	203,308,237	SEQ	1.25	FIX	38377LCK2	January 2034
		EC	203,308,237	SEQ	1.50	FIX	38377LCL0	January 2034
		ED	203,308,237	SEQ	1.75	FIX	38377LCM8	January 2034
		EG	203,308,237	SEQ	2.00	FIX	38377LCN6	January 2034
		EH	203,308,237	SEQ	2.25	FIX	38377LCP1	January 2034
		EI	152,481,177	NTL (SEQ)	4.00	FIX/IO	38377LCQ9	January 2034
		EJ	203,308,237	SEQ	2.50	FIX	38377LCR7	January 2034
		EK	203,308,237	SEQ	2.75	FIX	38377LCS5	January 2034
		EL	203,308,237	SEQ	3.00	FIX	38377LCT3	January 2034
		EM	203,308,237	SEQ	3.25	FIX	38377LCU0	January 2034
		EN	203,308,237	SEQ	3.50	FIX	38377LCV8	January 2034
		EP	203,308,237	SEQ	3.75	FIX	38377LCW6	January 2034

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 2(6)										
NA	\$203,308,237		NP	\$213,168,543		SEQ	1.00%	FIX	38377LCX4	September 2034
NB	9,860,306		NQ	213,168,543		SEQ	1.25	FIX	38377LCY2	September 2034
			NT	213,168,543		SEQ	1.50	FIX	38377LCZ9	September 2034
			NV	213,168,543		SEQ	1.75	FIX	38377LDA3	September 2034
			QA	213,168,543		SEQ	4.00	FIX	38377LDB1	September 2034
			QD	213,168,543		SEQ	2.00	FIX	38377LDC9	September 2034
			QE	213,168,543		SEQ	2.25	FIX	38377LDD7	September 2034
			QG	213,168,543		SEQ	2.50	FIX	38377LDE5	September 2034
			QH	213,168,543		SEQ	2.75	FIX	38377LDF2	September 2034
			QI	159,876,407		NTL (SEQ)	4.00	FIX/IO	38377LDG0	September 2034
			QJ	213,168,543		SEQ	3.00	FIX	38377LDH8	September 2034
			QK	213,168,543		SEQ	3.25	FIX	38377LDJ4	September 2034
			QL	213,168,543		SEQ	3.50	FIX	38377LDK1	September 2034
			QM	213,168,543		SEQ	3.75	FIX	38377LDL9	September 2034

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
CA	\$327,211,328

Security Group 6

Combination 3(6)

MX Securities

Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
CD	\$327,211,328	SEQ	1.00%	FIX	38377LDM7	October 2035
CE	327,211,328	SEQ	1.25	FIX	38377LDN5	October 2035
CG	327,211,328	SEQ	1.50	FIX	38377LDP0	October 2035
CH	327,211,328	SEQ	1.75	FIX	38377LDQ8	October 2035
CI	218,140,885	NTL (SEQ)	4.50	FIX/IO	38377LDR6	October 2035
CJ	327,211,328	SEQ	2.00	FIX	38377LDS4	October 2035
CK	327,211,328	SEQ	2.25	FIX	38377LDT2	October 2035
CL	327,211,328	SEQ	2.50	FIX	38377LDU9	October 2035
CM	327,211,328	SEQ	2.75	FIX	38377LDV7	October 2035
CN	327,211,328	SEQ	3.00	FIX	38377LDW5	October 2035
CP	327,211,328	SEQ	3.25	FIX	38377LDX3	October 2035
CQ	327,211,328	SEQ	3.50	FIX	38377LDY1	October 2035
CT	327,211,328	SEQ	3.75	FIX	38377LDZ8	October 2035

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Notional Balance					
Combination 4(6)										
CA	\$327,211,328		HA	\$342,819,875	SEQ	SEQ	4.00%	FIX	38377LEA2	May 2036
CB	15,608,547		HC	342,819,875	SEQ	SEQ	2.00	FIX	38377LEB0	May 2036
			HD	342,819,875	SEQ	SEQ	2.25	FIX	38377LEC8	May 2036
			HE	342,819,875	SEQ	SEQ	2.50	FIX	38377LED6	May 2036
			HG	342,819,875	SEQ	SEQ	2.75	FIX	38377LEE4	May 2036
			HI	228,546,583	NTL (SEQ)	NTL (SEQ)	4.50	FIX/IO	38377LEF1	May 2036
			HJ	342,819,875	SEQ	SEQ	3.00	FIX	38377LEG9	May 2036
			HK	342,819,875	SEQ	SEQ	3.25	FIX	38377LEH7	May 2036
			HL	342,819,875	SEQ	SEQ	3.50	FIX	38377LEJ3	May 2036
			HM	342,819,875	SEQ	SEQ	3.75	FIX	38377LEK0	May 2036
			HP	342,819,875	SEQ	SEQ	1.00	FIX	38377LEL8	May 2036
			HQ	342,819,875	SEQ	SEQ	1.25	FIX	38377LEM6	May 2036
			HV	342,819,875	SEQ	SEQ	1.50	FIX	38377LEN4	May 2036
			HW	342,819,875	SEQ	SEQ	1.75	FIX	38377LEP9	May 2036

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 7								
Combination 5(6)								
PA	\$128,699,233	\$153,926,697	GC	PAC/AD	2.00%	FIX	38377LEQ7	June 2038
PC	25,227,464	153,926,697	GD	PAC/AD	2.25	FIX	38377LER5	June 2038
		153,926,697	GE	PAC/AD	2.50	FIX	38377LES3	June 2038
		153,926,697	GH	PAC/AD	2.75	FIX	38377LX4	June 2038
		68,411,865	GI	NTL (PAC/AD)	4.50	FIX/IO	38377LET1	June 2038
		153,926,697	GJ	PAC/AD	3.00	FIX	38377LEU8	June 2038
		153,926,697	GK	PAC/AD	3.25	FIX	38377LEV6	June 2038
		153,926,697	GL	PAC/AD	3.50	FIX	38377LEW4	June 2038
		153,926,697	GM	PAC/AD	3.75	FIX	38377LEX2	June 2038
		153,926,697	GN	PAC/AD	4.00	FIX	38377LEY0	June 2038
Combination 6(6)								
PA	\$128,699,233	\$176,505,839	GP	PAC/AD	4.00%	FIX	38377LEZ7	December 2039
PC	25,227,464	176,505,839	NC	PAC/AD	2.00	FIX	38377LFA1	December 2039
PE	22,579,142	176,505,839	ND	PAC/AD	2.25	FIX	38377LFB9	December 2039
		176,505,839	NE	PAC/AD	2.50	FIX	38377LFC7	December 2039
		176,505,839	NG	PAC/AD	2.75	FIX	38377LFD5	December 2039
		176,505,839	NH	PAC/AD	3.00	FIX	38377LFE3	December 2039
		78,447,039	NI	NTL (PAC/AD)	4.50	FIX/IO	38377LFF0	December 2039
		176,505,839	NJ	PAC/AD	3.25	FIX	38377LFG8	December 2039
		176,505,839	NK	PAC/AD	3.50	FIX	38377LFH6	December 2039
		176,505,839	NL	PAC/AD	3.75	FIX	38377LFJ2	December 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance		Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance					
Combination 7(6)										
PA	\$128,699,233	\$128,699,233	JD	\$128,699,233	\$128,699,233	PAC/AD	2.00%	FIX	38377LFLK9	August 2036
			JE	128,699,233	128,699,233	PAC/AD	2.25	FIX	38377LFL7	August 2036
			JG	128,699,233	128,699,233	PAC/AD	2.50	FIX	38377LFM5	August 2036
			JH	128,699,233	128,699,233	PAC/AD	2.75	FIX	38377LFN3	August 2036
			JI	57,199,659	57,199,659	NTL (PAC/AD)	4.50	FIX/IO	38377LFP8	August 2036
			JK	128,699,233	128,699,233	PAC/AD	3.00	FIX	38377LFQ6	August 2036
			JL	128,699,233	128,699,233	PAC/AD	3.25	FIX	38377LFR4	August 2036
			JM	128,699,233	128,699,233	PAC/AD	3.50	FIX	38377LFS2	August 2036
			JN	128,699,233	128,699,233	PAC/AD	3.75	FIX	38377LFT0	August 2036
Combination 8(6)										
GB	\$ 15,936,792	\$ 15,936,792	DA	\$ 15,936,792	\$ 15,936,792	PAC/AD	2.50%	FIX	38377LFU7	September 2040
			DB	15,936,792	15,936,792	PAC/AD	2.75	FIX	38377LFV5	September 2040
			DC	15,936,792	15,936,792	PAC/AD	3.00	FIX	38377LFW3	September 2040
			DE	15,936,792	15,936,792	PAC/AD	3.25	FIX	38377LFX1	September 2040
			DG	15,936,792	15,936,792	PAC/AD	3.50	FIX	38377LFY9	September 2040
			DH	15,936,792	15,936,792	PAC/AD	3.75	FIX	38377LFZ6	September 2040
			DI	7,083,018	7,083,018	NTL (PAC/AD)	4.50	FIX/IO	38377LGA0	September 2040
			DJ	15,936,792	15,936,792	PAC/AD	4.00	FIX	38377LGB8	September 2040
			DK	15,936,792	15,936,792	PAC/AD	4.25	FIX	38377LGC6	September 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9(6)								
PC	\$ 25,227,464	CV	\$ 25,227,464	PAC/AD	2.50%	FIX	38377LGD4	June 2038
		CW	25,227,464	PAC/AD	2.75	FIX	38377LGE2	June 2038
		CY	25,227,464	PAC/AD	3.00	FIX	38377LGF9	June 2038
		EQ	25,227,464	PAC/AD	3.25	FIX	38377LGG7	June 2038
		ET	25,227,464	PAC/AD	3.50	FIX	38377LGH5	June 2038
		EV	25,227,464	PAC/AD	3.75	FIX	38377LGJ1	June 2038
		IC	8,409,154	NTL (PAC/AD)	4.50	FIX/IO	38377LGK8	June 2038
Combination 10(6)								
PE	\$ 22,579,142	DM	\$ 22,579,142	PAC/AD	2.50%	FIX	38377LGL6	December 2039
		DN	22,579,142	PAC/AD	2.75	FIX	38377LGM4	December 2039
		DP	22,579,142	PAC/AD	3.00	FIX	38377LGN2	December 2039
		DQ	22,579,142	PAC/AD	3.25	FIX	38377LGP7	December 2039
		DT	22,579,142	PAC/AD	3.50	FIX	38377LGQ5	December 2039
		DV	22,579,142	PAC/AD	3.75	FIX	38377LGR3	December 2039
		ID	7,526,380	NTL (PAC/AD)	4.50	FIX/IO	38377LGS1	December 2039
Combination 11(6)								
PC	\$ 25,227,464	IP	\$ 15,935,535	NTL (PAC/AD)	4.50%	FIX/IO	38377LGT9	December 2039
PE	22,579,142	PD	47,806,606	PAC/AD	4.00	FIX	38377LGU6	December 2039
		PG	47,806,606	PAC/AD	3.00	FIX	38377LGV4	December 2039
		PH	47,806,606	PAC/AD	3.50	FIX	38377LGW2	December 2039
		PJ	47,806,606	PAC/AD	2.50	FIX	38377LGX0	December 2039
		PK	47,806,606	PAC/AD	2.75	FIX	38377LGY8	December 2039
		PL	47,806,606	PAC/AD	3.25	FIX	38377LGZ5	December 2039
		PM	47,806,606	PAC/AD	3.75	FIX	38377LHA9	December 2039

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
KP	\$140,563,121

Security Group 9

Combination 12(6)

MX Securities

Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
AB	\$140,563,121	SC/PAC	2.00%	FIX	38377LHB7	July 2040
AC	140,563,121	SC/PAC	2.25	FIX	38377LHC5	July 2040
AD	140,563,121	SC/PAC	2.50	FIX	38377LHD3	July 2040
AE	140,563,121	SC/PAC	2.75	FIX	38377LHE1	July 2040
AG	140,563,121	SC/PAC	3.00	FIX	38377LHF8	July 2040
AH	140,563,121	SC/PAC	3.25	FIX	38377LHG6	July 2040
AJ	140,563,121	SC/PAC	3.50	FIX	38377LHH4	July 2040
AK	140,563,121	SC/PAC	3.75	FIX	38377LHJ0	July 2040
AL	140,563,121	SC/PAC	4.00	FIX	38377LHK7	July 2040
AM	140,563,121	SC/PAC	4.25	FIX	38377LHL5	July 2040
IA	70,281,560	NTL (SC/PAC)	5.00	FIX/IO	38377LHM3	July 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	Notional Balance		Principal Balance	Notional Balance					
Security Group 10										
Combination 13(6)										
BG	\$201,611,096		MP	\$227,471,999		PAC/AD	3.50%	FIX	38377LHN1	September 2040
BH	25,860,903		WA	227,471,999		PAC/AD	1.00	FIX	38377LHP6	September 2040
			WB	227,471,999		PAC/AD	1.25	FIX	38377LHQ4	September 2040
			WC	227,471,999		PAC/AD	1.50	FIX	38377LHR2	September 2040
			WD	227,471,999		PAC/AD	1.75	FIX	38377LHS0	September 2040
			WE	227,471,999		PAC/AD	2.00	FIX	38377LHT8	September 2040
			WG	227,471,999		PAC/AD	2.25	FIX	38377LHU5	September 2040
			WH	227,471,999		PAC/AD	2.50	FIX	38377LHV3	September 2040
			WI	204,724,799		NTL (PAC/AD)	5.00	FIX/IO	38377LHW1	September 2040
			WJ	227,471,999		PAC/AD	2.75	FIX	38377LHX9	September 2040
			WK	227,471,999		PAC/AD	3.00	FIX	38377LHY7	September 2040
			WL	227,471,999		PAC/AD	3.25	FIX	38377LHZ4	September 2040
			WN	227,471,999		PAC/AD	3.75	FIX	38377LJA7	September 2040
			WO	227,471,999		PAC/AD	0.00	PO	38377LJB5	September 2040
			WP	227,471,999		PAC/AD	4.00	FIX	38377LJC3	September 2040
			WQ	227,471,999		PAC/AD	4.25	FIX	38377LJD1	September 2040
			WT	227,471,999		PAC/AD	4.50	FIX	38377LJE9	September 2040
			WV	204,724,799		PAC/AD	5.00	FIX	38377LJF6	September 2040
			WY	186,113,453		PAC/AD	5.50	FIX	38377LJG4	September 2040
			YA	170,603,999		PAC/AD	6.00	FIX	38377LJH2	September 2040
			YB	157,480,614		PAC/AD	6.50	FIX	38377LJJ8	September 2040
			YC	146,231,999		PAC/AD	7.00	FIX	38377LJK5	September 2040

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 14(6) YCC(7)	\$146,231,999		NF	\$146,231,999	PAC/AD	(5)	FLT	38377LJL3	September 2040	
			NS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJM1	September 2040	
			QF	146,231,999	PAC/AD	(5)	FLT	38377LJN9	September 2040	
			QS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJP4	September 2040	
			VF	146,231,999	PAC/AD	(5)	FLT	38377LJQ2	September 2040	
			VS	146,231,999	NTL (PAC/AD)	(5)	INV/IO	38377LJR0	September 2040	
			Combination 15(6) BG	\$201,611,096		VA	\$201,611,096	PAC/AD	1.00%	FIX
VB	201,611,096	PAC/AD				1.25	FIX	38377LJT6	March 2039	
VC	201,611,096	PAC/AD				1.50	FIX	38377LJU3	March 2039	
VD	201,611,096	PAC/AD				1.75	FIX	38377LJV1	March 2039	
VE	201,611,096	PAC/AD				2.00	FIX	38377LJW9	March 2039	
VG	201,611,096	PAC/AD				2.25	FIX	38377LJX7	March 2039	
VH	201,611,096	PAC/AD				2.50	FIX	38377LJY5	March 2039	
VI	141,127,767	NTL (PAC/AD)				5.00	FIX/IO	38377LJZ2	March 2039	
VJ	201,611,096	PAC/AD				2.75	FIX	38377LKA5	March 2039	
VK	201,611,096	PAC/AD				3.00	FIX	38377LKB3	March 2039	
VL	201,611,096	PAC/AD				3.25	FIX	38377LKC1	March 2039	
VM	201,611,096	PAC/AD				3.50	FIX	38377LKD9	March 2039	
VN	201,611,096	PAC/AD				3.75	FIX	38377LKE7	March 2039	
VP	201,611,096	PAC/AD	4.00	FIX	38377LKF4	March 2039				
VQ	201,611,096	PAC/AD	4.25	FIX	38377LKG2	March 2039				

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16(6)								
BH	\$ 25,860,903	TI	\$ 7,758,270	NTL (PAC/AD)	5.00%	FIX/IO	38377LKH0	September 2040
		TK	25,860,903	PAC/AD	3.00	FIX	38377LKJ6	September 2040
		TL	25,860,903	PAC/AD	3.25	FIX	38377LKK3	September 2040
		TN	25,860,903	PAC/AD	3.50	FIX	38377LKL1	September 2040
		TQ	25,860,903	PAC/AD	3.75	FIX	38377LKM9	September 2040
		TV	25,860,903	PAC/AD	4.00	FIX	38377LKN7	September 2040
		TW	25,860,903	PAC/AD	4.25	FIX	38377LKP2	September 2040
Combination 17(6)								
FV	\$ 33,333,333	FM	\$ 33,333,333	PT	(5)	FLT	38377LKQ0	September 2040
SV	33,333,333	SM	33,333,333	NTL (PT)	(5)	INV/IO	38377LKR8	September 2040
		FN	33,333,333	PT	(5)	FLT	38377LKS6	September 2040
		SN	33,333,333	NTL (PT)	(5)	INV/IO	38377LKT4	September 2040
		FQ	33,333,333	PT	(5)	FLT	38377LKU1	September 2040
		SQ	33,333,333	NTL (PT)	(5)	INV/IO	38377LKV9	September 2040
		TM	33,333,333	PT	7.00%	FIX	38377LKW7	September 2040

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance
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Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
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Security Group 12

Combination 18(6)

PN	\$128,699,233
PQ	25,227,464

IL	\$ 68,411,865	NTL (PAC/AD)	4.50%	FIX/IO	38377LKK5	June 2038
LA	153,926,697	PAC/AD	2.00	FIX	38377LKY3	June 2038
LC	153,926,697	PAC/AD	2.25	FIX	38377LKZ0	June 2038
LM	153,926,697	PAC/AD	2.50	FIX	38377LLA4	June 2038
LN	153,926,697	PAC/AD	2.75	FIX	38377LLB2	June 2038
LP	153,926,697	PAC/AD	3.00	FIX	38377LLC0	June 2038
LQ	153,926,697	PAC/AD	3.25	FIX	38377LLD8	June 2038
LT	153,926,697	PAC/AD	3.50	FIX	38377LLE6	June 2038
LV	153,926,697	PAC/AD	3.75	FIX	38377LLF3	June 2038
LW	153,926,697	PAC/AD	4.00	FIX	38377LLG1	June 2038

Combination 19(6)

PN	\$128,699,233
PQ	25,227,464
PV	22,579,142

AP	\$176,505,839	PAC/AD	4.00%	FIX	38377LLH9	December 2039
GA	176,505,839	PAC/AD	3.25	FIX	38377LLJ5	December 2039
GQ	176,505,839	PAC/AD	2.25	FIX	38377LLK2	December 2039
GT	176,505,839	PAC/AD	2.50	FIX	38377LLI0	December 2039
GV	176,505,839	PAC/AD	2.75	FIX	38377LLM8	December 2039
GW	176,505,839	PAC/AD	3.00	FIX	38377LLN6	December 2039
GX	176,505,839	PAC/AD	2.00	FIX	38377LLP1	December 2039
GY	176,505,839	PAC/AD	3.50	FIX	38377LLQ9	December 2039
HY	176,505,839	PAC/AD	3.75	FIX	38377LLR7	December 2039
IG	78,447,039	NTL (PAC/AD)	4.50	FIX/IO	38377LLS5	December 2039

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance		Original Class Principal Balance or Class Notional Balance	Original Class Principal Balance or Class Notional Balance					
Combination 20(6)										
PN	\$128,699,233	\$128,699,233	BA	\$128,699,233	\$128,699,233	PAC/AD	2.00%	FIX	38377LLT3	August 2036
			BJ	128,699,233	128,699,233	PAC/AD	2.25	FIX	38377LLU0	August 2036
			BK	128,699,233	128,699,233	PAC/AD	2.50	FIX	38377LLV8	August 2036
			BL	128,699,233	128,699,233	PAC/AD	2.75	FIX	38377LLW6	August 2036
			BN	128,699,233	128,699,233	PAC/AD	3.00	FIX	38377LLY2	August 2036
			BQ	128,699,233	128,699,233	PAC/AD	3.25	FIX	38377LLZ9	August 2036
			BT	128,699,233	128,699,233	PAC/AD	3.50	FIX	38377LMA3	August 2036
			BV	128,699,233	128,699,233	PAC/AD	3.75	FIX	38377LMB1	August 2036
			IB	57,199,659	57,199,659	NTL (PAC/AD)	4.50	FIX/IO	38377LMC9	August 2036
Combination 21(6)										
BP	\$ 15,936,792	\$ 15,936,792	AN	\$ 15,936,792	\$ 15,936,792	PAC/AD	3.75%	FIX	38377LMD7	September 2040
			AQ	15,936,792	15,936,792	PAC/AD	2.75	FIX	38377LME5	September 2040
			AT	15,936,792	15,936,792	PAC/AD	3.00	FIX	38377LMF2	September 2040
			AV	15,936,792	15,936,792	PAC/AD	3.25	FIX	38377LMG0	September 2040
			AW	15,936,792	15,936,792	PAC/AD	3.50	FIX	38377LMH8	September 2040
			AX	15,936,792	15,936,792	PAC/AD	2.50	FIX	38377LMJ4	September 2040
			AY	15,936,792	15,936,792	PAC/AD	4.00	FIX	38377LMK1	September 2040
			DW	15,936,792	15,936,792	PAC/AD	4.25	FIX	38377LML9	September 2040
			IE	7,083,018	7,083,018	NTL (PAC/AD)	4.50	FIX/IO	38377LMM7	September 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 22(6)								
PQ	\$ 25,227,464	IJ	\$ 8,409,154	NTL (PAC/AD)	4.50%	FIX/IO	38377LMN5	June 2038
		JP	25,227,464	PAC/AD	2.50	FIX	38377LMP0	June 2038
		JQ	25,227,464	PAC/AD	2.75	FIX	38377LMQ8	June 2038
		JT	25,227,464	PAC/AD	3.00	FIX	38377LMR6	June 2038
		JV	25,227,464	PAC/AD	3.25	FIX	38377LMS4	June 2038
		JW	25,227,464	PAC/AD	3.50	FIX	38377LMT2	June 2038
		JY	25,227,464	PAC/AD	3.75	FIX	38377LMU9	June 2038
Combination 23(6)								
PV	\$ 22,579,142	IY	\$ 7,526,380	NTL (PAC/AD)	4.50%	FIX/IO	38377LMV7	December 2039
		YM	22,579,142	PAC/AD	2.50	FIX	38377LMW5	December 2039
		YN	22,579,142	PAC/AD	2.75	FIX	38377LMX3	December 2039
		YP	22,579,142	PAC/AD	3.00	FIX	38377LMY1	December 2039
		YQ	22,579,142	PAC/AD	3.25	FIX	38377LMZ8	December 2039
		YT	22,579,142	PAC/AD	3.50	FIX	38377LNA2	December 2039
		YW	22,579,142	PAC/AD	3.75	FIX	38377LNB0	December 2039
Combination 24(6)								
PQ	\$ 25,227,464	YD	\$ 47,806,606	PAC/AD	2.50%	FIX	38377LNC8	December 2039
PV	22,579,142	YE	47,806,606	PAC/AD	2.75	FIX	38377LND6	December 2039
		YG	47,806,606	PAC/AD	3.00	FIX	38377LNE4	December 2039
		YH	47,806,606	PAC/AD	3.25	FIX	38377LNF1	December 2039
		YI	15,935,535	NTL (PAC/AD)	4.50	FIX/IO	38377LNG9	December 2039
		YJ	47,806,606	PAC/AD	3.50	FIX	38377LNH7	December 2039
		YK	47,806,606	PAC/AD	3.75	FIX	38377LNJ3	December 2039
		YL	47,806,606	PAC/AD	4.00	FIX	38377LNK0	December 2039

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 25								
FL	\$ 44,126,459	FT	\$ 44,126,459	PAC/AD	(5)	FLT	38377LNL8	December 2039
SL	44,126,459	ST	44,126,459	NTL (PAC/AD)	(5)	INV/IO	38377LNM6	December 2039

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

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

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

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

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

(6) In the case of Combinations 1 through 24, various subcombinations are permitted. See “Description of the Securities — Modification and Exchange” in the Base Offering Circular for a discussion of subcombinations.

(7) MX Class.



\$1,450,688,025

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2011-035

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

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

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(1)	\$ 33,926,838	4.5%	SEQ	FIX	38377UAA6	July 2037
FA	176,943,592	(5)	SEQ	FLT	38377UAB4	March 2041
FC(1)	308,572,673	(5)	SEQ	FLT	38377UAC2	December 2036
MA(1)	411,430,232	3.0	SEQ	FIX	38377UAD0	December 2036
SA(1)	58,981,198	(5)	SEQ	INV	38377UAE8	March 2041
SC(1)	308,572,673	(5)	NTL (SEQ)	INV/IO	38377UAF5	December 2036
Security Group 2						
AN	25,000,000	4.0	SC/SEQ/AS	FIX	38377UAG3	December 2034
NA	8,333,333	4.0	SC/SEQ/NAS	FIX	38377UAH1	December 2034
Security Group 3						
BP(1)	6,233,881	4.5	PAC I	FIX	38377UAJ7	March 2041
KA(1)	171,176,476	4.5	PAC I	FIX	38377UAK4	December 2037
KB(1)	30,256,671	4.5	PAC I	FIX	38377UAL2	October 2039
KC(1)	21,543,801	4.5	PAC I	FIX	38377UAM0	December 2040
TA	10,295,805	4.5	PAC II	FIX	38377UAN8	January 2041
TB	2,655,915	4.5	PAC II	FIX	38377UAP3	March 2041
TC	1,389,271	4.5	PAC II	FIX	38377UAQ1	March 2041
TD	20,000,000	4.5	SUP	FIX	38377UAR9	February 2041
TE	10,000,000	4.0	SUP	FIX	38377UAS7	February 2041
TG	10,000,000	5.0	SUP	FIX	38377UAT5	February 2041
TH	2,970,698	4.5	SUP	FIX	38377UAU2	March 2041
TJ	12,688,311	4.5	SUP	FIX	38377UAV0	February 2041
Security Group 4						
GA	19,304,000	4.0	SUP	FIX	38377UAW8	December 2040
GB	2,145,000	4.0	SUP	FIX	38377UAX6	March 2041
GC	3,551,000	4.0	PAC II	FIX	38377UAY4	March 2041
JB(1)	1,661,650	4.0	PAC I	FIX	38377UAZ1	March 2041
JH(1)	72,842,886	4.0	PAC I	FIX	38377UBA5	November 2039
JK(1)	7,403,239	4.0	PAC I	FIX	38377UBB3	January 2041
KF(1)	21,381,555	(5)	PT	FLT	38377UBC1	March 2041
KS(1)	21,381,555	(5)	NTL (PT)	INV/IO	38377UBD9	March 2041
Residual						
RR	0	0.0	NPR	NPR	38377UBE7	March 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.

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

TERMS SHEET

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

Sponsor: Goldman, Sachs & Co.

Co-Sponsor: Loop Capital Markets LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: March 30, 2011

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	4.5%	30
2	Underlying Certificate	(1)	(1)
3	Ginnie Mae I	4.5	30
4	Ginnie Mae I	4.5	30

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 3 and 4 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			
\$989,854,533	358	2	4.875%
Group 3 Trust Assets			
\$299,210,829	338	19	5.000%
Group 4 Trust Assets			
\$128,289,330	334	23	5.000%

¹ As of March 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, in the case of the Group 1 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 3 and 4 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the Underlying Trust.

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
AF	LIBOR + 0.40%	0.660%	0.40%	6.50%	0	0.00%
AS	6.10% – LIBOR	5.840%	0.00%	6.10%	0	6.10%
BF	LIBOR + 0.45%	0.710%	0.45%	6.50%	0	0.00%
BS	6.05% – LIBOR	5.790%	0.00%	6.05%	0	6.05%
CF	LIBOR + 0.50%	0.760%	0.50%	6.50%	0	0.00%
CS	6.00% – LIBOR	5.740%	0.00%	6.00%	0	6.00%
DF	LIBOR + 0.55%	0.810%	0.55%	6.50%	0	0.00%
DS	5.95% – LIBOR	5.690%	0.00%	5.95%	0	5.95%
FA	LIBOR + 1.25%	1.510%	1.25%	6.00%	0	0.00%
FB	LIBOR + 0.45%	0.710%	0.45%	6.50%	0	0.00%
FC	LIBOR + 0.55%	0.810%	0.55%	6.50%	0	0.00%
FD	LIBOR + 0.50%	0.760%	0.50%	6.50%	0	0.00%
FE	LIBOR + 0.40%	0.660%	0.40%	6.50%	0	0.00%
FH	LIBOR + 0.30%	0.558%	0.30%	7.00%	0	0.00%
FJ	LIBOR + 0.35%	0.608%	0.35%	7.00%	0	0.00%
FK	LIBOR + 0.40%	0.658%	0.40%	7.00%	0	0.00%
FL	LIBOR + 0.35%	0.608%	0.35%	7.00%	0	0.00%
FM	LIBOR + 0.40%	0.658%	0.40%	7.00%	0	0.00%

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
FN	LIBOR + 0.45%	0.708%	0.45%	7.00%	0	0.00%
FP	LIBOR + 0.35%	0.608%	0.35%	7.00%	0	0.00%
FQ	LIBOR + 0.45%	0.708%	0.45%	7.00%	0	0.00%
HF	LIBOR + 0.45%	0.704%	0.45%	7.00%	0	0.00%
HS	6.55% – LIBOR	6.296%	0.00%	6.55%	0	6.55%
JF	LIBOR + 0.35%	0.604%	0.35%	7.00%	0	0.00%
JS	6.65% – LIBOR	6.396%	0.00%	6.65%	0	6.65%
KF	LIBOR + 0.50%	0.754%	0.50%	7.00%	0	0.00%
KS	6.50% – LIBOR	6.246%	0.00%	6.50%	0	6.50%
LF	LIBOR + 0.40%	0.654%	0.40%	7.00%	0	0.00%
LS	6.60% – LIBOR	6.346%	0.00%	6.60%	0	6.60%
MF	LIBOR + 0.35%	0.604%	0.35%	7.00%	0	0.00%
MS	6.65% – LIBOR	6.396%	0.00%	6.65%	0	6.65%
NF	LIBOR + 0.40%	0.654%	0.40%	7.00%	0	0.00%
NS	6.60% – LIBOR	6.346%	0.00%	6.60%	0	6.60%
PF	LIBOR + 0.40%	0.658%	0.40%	7.00%	0	0.00%
PS	6.60% – LIBOR	6.342%	0.00%	6.60%	0	6.60%
QF	LIBOR + 0.45%	0.704%	0.45%	7.00%	0	0.00%
QS	6.55% – LIBOR	6.296%	0.00%	6.55%	0	6.55%
SA	14.25% – (LIBOR x 3)	13.470%	0.00%	14.25%	0	4.75%
SB	6.05% – LIBOR	5.790%	0.00%	6.05%	0	6.05%
SC	5.95% – LIBOR	5.690%	0.00%	5.95%	0	5.95%
SD	6.00% – LIBOR	5.740%	0.00%	6.00%	0	6.00%
SE	6.10% – LIBOR	5.840%	0.00%	6.10%	0	6.10%
SH	6.70% – LIBOR	6.442%	0.00%	6.70%	0	6.70%
SJ	6.65% – LIBOR	6.392%	0.00%	6.65%	0	6.65%
SK	6.60% – LIBOR	6.342%	0.00%	6.60%	0	6.60%
SL	6.65% – LIBOR	6.392%	0.00%	6.65%	0	6.65%
SM	6.60% – LIBOR	6.342%	0.00%	6.60%	0	6.60%
SN	6.55% – LIBOR	6.292%	0.00%	6.55%	0	6.55%
SP	6.65% – LIBOR	6.392%	0.00%	6.65%	0	6.65%
SQ	6.55% – LIBOR	6.292%	0.00%	6.55%	0	6.55%
SY	4.75% – LIBOR	4.490%	0.00%	4.75%	0	4.75%
TF	LIBOR + 0.40%	0.654%	0.40%	7.00%	0	0.00%
TS	6.60% – LIBOR	6.346%	0.00%	6.60%	0	6.60%
WF	LIBOR + 0.45%	0.704%	0.45%	7.00%	0	0.00%
WS	6.55% – LIBOR	6.296%	0.00%	6.55%	0	6.55%

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

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

SECURITY GROUP 1

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

1. Concurrently, to FC and MA, pro rata, until retired
2. To AB, until retired
3. Concurrently, to FA and SA, pro rata, until retired

SECURITY GROUP 2

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

1. Up to the Priority Amount, to NA, until retired
2. Sequentially, to AN and NA, in that order, until retired

The **Priority Amount** for each Distribution Date is the product of (a) the Group 2 Principal Distribution Amount and (b) the lesser of (i) 99% and (ii) the Priority Percentage

The **Priority Percentage** for each Distribution Date is the product of (a) a fraction, the numerator of which is equal to the Class Principal Balance of Class NA immediately prior to that Distribution Date and the denominator of which is equal to the aggregate Class Principal Balances of Classes AN and NA immediately prior to that Distribution Date and (b) the Shift Percentage

The **Shift Percentage** for each Distribution Date is the following percentage applicable to that Distribution Date:

- 0% April 2011 through July 2014
- 75% August 2014 through December 2014
- 150% thereafter

SECURITY GROUP 3

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

1. Sequentially, to KA, KB, KC and BP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
2. Sequentially, to TA, TB and TC, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
3. Concurrently, to TD, TE, TG and TJ, pro rata, until retired

4. To TH, until retired
5. Sequentially, to TA, TB and TC, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
6. Sequentially, to KA, KB, KC and BP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 4

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

1. 83.3333333333% in the following order of priority:
 - a. Sequentially, to JH, JK and JB, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. To GC, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to GA and GB, in that order, until retired
 - d. To GC, without regard to its Scheduled Principal Balance, until retired
 - e. Sequentially, to JH, JK and JB, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
2. 16.6666666667% to KF, 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	
BP, KA, KB and KC (in the aggregate)	120% PSA through 250% PSA
JB, JH and JK (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GC	135% PSA through 250% PSA
TA, TB and TC (in the aggregate)	135% PSA through 235% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS	\$521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
BS	308,572,673	100% of FC (SEQ Class)
CS	521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
DI	753,929,743	100% of AB, FC and MA (in the aggregate) (SEQ Classes)
DS	521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
HI	320,001,291	44.4444444444% of FC and MA (in the aggregate) (SEQ Classes)
HS	21,381,555	100% of KF (PT Class)

Class	Original Class Notional Balance	Represents Approximately
JL	\$ 71,329,888	88.888888889% of JH and JK (in the aggregate) (PAC I Classes)
JS	45,854,928	57.1428571429% of JH and JK (in the aggregate) (PAC I Classes)
KS	21,381,555	100% of KF (PT Class)
LI	64,749,232	88.888888889% of JH (PAC I Class)
LS	21,381,555	100% of KF (PT Class)
MI	171,176,476	100% of KA (PAC I Class)
MS	41,624,506	57.1428571429% of JH (PAC I Class)
NI	201,433,147	100% of KA and KB (in the aggregate) (PAC I Classes)
NS	41,624,506	57.1428571429% of JH (PAC I Class)
PS	143,342,323	64.2857142857% of KA, KB and KC (in the aggregate) (PAC I Classes)
QI	222,976,948	100% of KA, KB and KC (in the aggregate) (PAC I Classes)
QS	41,624,506	57.1428571429% of JH (PAC I Class)
SB	521,951,360	69.2307692308% of AB, FC and MA (in the aggregate) (SEQ Classes)
SC	308,572,673	100% of FC (SEQ Class)
SD	308,572,673	100% of FC (SEQ Class)
SE	308,572,673	100% of FC (SEQ Class)
SH	110,042,020	64.2857142857% of KA (PAC I Class)
SJ	110,042,020	64.2857142857% of KA (PAC I Class)
SK	110,042,020	64.2857142857% of KA (PAC I Class)
SL	129,492,737	64.2857142857% of KA and KB (in the aggregate) (PAC I Classes)
SM	129,492,737	64.2857142857% of KA and KB (in the aggregate) (PAC I Classes)
SN	129,492,737	64.2857142857% of KA and KB (in the aggregate) (PAC I Classes)
SP	143,342,323	64.2857142857% of KA, KB and KC (in the aggregate) (PAC I Classes)
SQ	143,342,323	64.2857142857% of KA, KB and KC (in the aggregate) (PAC I Classes)
SY	176,943,592	100% of FA (SEQ Class)
TS	45,854,928	57.1428571429% of JH and JK (in the aggregate) (PAC I Classes)
WS	45,854,928	57.1428571429% of JH and JK (in the aggregate) (PAC I 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.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Maximum Original Class Principal Balance or Class Notional Balance(2)	Related MX Class	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Group 1									
Combination 1(6)									
FC	\$308,572,673	\$720,002,905	HA	SEQ	2.50%	FIX	38377UBF4	December 2036	
MA	411,430,232	720,002,905	HB	SEQ	2.75	FIX	38377UBG2	December 2036	
SC	308,572,673	720,002,905	HC	SEQ	3.00	FIX	38377UBH0	December 2036	
		720,002,905	HD	SEQ	3.25	FIX	38377UBJ6	December 2036	
		720,002,905	HE	SEQ	3.50	FIX	38377UBK3	December 2036	
		720,002,905	HG	SEQ	3.75	FIX	38377UBL1	December 2036	
		320,001,291	HI	NTL (SEQ)	4.50	FIX/IO	38377UBM9	December 2036	
		720,002,905	HJ	SEQ	4.00	FIX	38377UBN7	December 2036	
		720,002,905	HK	SEQ	4.25	FIX	38377UBP2	December 2036	
		720,002,905	HL	SEQ	4.50	FIX	38377UBQ0	December 2036	

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance	or Class Notional Balance		Principal Balance	or Class Notional Balance(2)					
Combination 2(6)										
AB	\$ 33,926,838		DA	\$753,929,743		SEQ	3.50%	FIX	38377UBR8	July 2037
FC	308,572,673		DC	753,929,743		SEQ	2.50	FIX	38377UBS6	July 2037
MA	411,430,232		DE	753,929,743		SEQ	2.75	FIX	38377UBT4	July 2037
SC	308,572,673		DG	753,929,743		SEQ	3.00	FIX	38377UBU1	July 2037
			DH	753,929,743		SEQ	3.25	FIX	38377UBV9	July 2037
			DI	753,929,743		NTL (SEQ)	4.50	FIX/IO	38377UBW7	July 2037
			DK	753,929,743		SEQ	3.75	FIX	38377UBX5	July 2037
			DL	753,929,743		SEQ	4.00	FIX	38377UBY3	July 2037
			DM	753,929,743		SEQ	4.25	FIX	38377UBZ0	July 2037
			DN	753,929,743		SEQ	4.50	FIX	38377UCA4	July 2037
			DO	753,929,743		SEQ	0.00	PO	38377UCB2	July 2037
			DQ	678,536,768		SEQ	5.00	FIX	38377UCC0	July 2037
			DW	521,951,360		SEQ	6.50	FIX	38377UCD8	July 2037
Combination 3										
SA	\$ 58,981,198		OY	\$ 58,981,198		SEQ	0.00%	PO	38377UCE6	March 2041
			SY	176,943,592		NTL (SEQ)	(5)	INV/IO	38377UCF3	March 2041
Combination 4(6)										
FC	\$308,572,673		BF	\$308,572,673		SEQ	(5)	FLT	38377UCG1	December 2036
SC	308,572,673		BS	308,572,673		NTL (SEQ)	(5)	INV/IO	38377UCH9	December 2036
			FD	308,572,673		SEQ	(5)	FLT	38377UCJ5	December 2036
			SD	308,572,673		NTL (SEQ)	(5)	INV/IO	38377UCK2	December 2036
			FE	308,572,673		SEQ	(5)	FLT	38377UCL0	December 2036
			SE	308,572,673		NTL (SEQ)	(5)	INV/IO	38377UCM8	December 2036

REMIC Securities		MX Securities							
Class	Combination 5(6)	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	DW(7)	\$521,951,360	AF	\$521,951,360	SEQ	(5)	FLT	38377UCN6	July 2037
			AS	521,951,360	NTL (SEQ)	(5)	INV/IO	38377UCP1	July 2037
			FB	521,951,360	SEQ	(5)	FLT	38377UCQ9	July 2037
			SB	521,951,360	NTL (SEQ)	(5)	INV/IO	38377UCR7	July 2037
			CF	521,951,360	SEQ	(5)	FLT	38377UCS5	July 2037
			CS	521,951,360	NTL (SEQ)	(5)	INV/IO	38377UCT3	July 2037
			DF	521,951,360	SEQ	(5)	FLT	38377UCU0	July 2037
			DS	521,951,360	NTL (SEQ)	(5)	INV/IO	38377UCV8	July 2037
			MC	\$171,176,476	PAC I	2.00%	FIX	38377UCW6	December 2037
			MD	171,176,476	PAC I	2.25	FIX	38377UCX4	December 2037
			ME	171,176,476	PAC I	2.50	FIX	38377UCY2	December 2037
			MG	171,176,476	PAC I	2.75	FIX	38377UCZ9	December 2037
			MH	171,176,476	PAC I	3.00	FIX	38377UDA3	December 2037
			MI	171,176,476	NTL (PAC I)	4.50	FIX/IO	38377UDB1	December 2037
			MJ	171,176,476	PAC I	3.25	FIX	38377UDC9	December 2037
			MK	171,176,476	PAC I	3.50	FIX	38377UDD7	December 2037
			ML	171,176,476	PAC I	3.75	FIX	38377UDE5	December 2037
			MN	171,176,476	PAC I	4.00	FIX	38377UDF2	December 2037
			MO	171,176,476	PAC I	0.00	PO	38377UDG0	December 2037
			MP	171,176,476	PAC I	4.25	FIX	38377UDH8	December 2037
			MQ	110,042,020	PAC I	7.00	FIX	38377UDJ4	December 2037
			KA	\$171,176,476					

Security Group 3

Combination 6(6)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 7(6)								
KA	\$171,176,476	NC	\$201,433,147	PAC I	2.00%	FIX	38377UDK1	October 2039
KB	30,256,671	ND	201,433,147	PAC I	2.25	FIX	38377UDL9	October 2039
		NE	201,433,147	PAC I	2.50	FIX	38377UDM7	October 2039
		NG	201,433,147	PAC I	2.75	FIX	38377UDN5	October 2039
		NH	201,433,147	PAC I	3.00	FIX	38377UDP0	October 2039
		NI	201,433,147	NTL (PAC I)	4.50	FIX/IO	38377UDQ8	October 2039
		NJ	201,433,147	PAC I	3.25	FIX	38377UDR6	October 2039
		NK	201,433,147	PAC I	3.50	FIX	38377UDS4	October 2039
		NL	201,433,147	PAC I	3.75	FIX	38377UDT2	October 2039
		NM	201,433,147	PAC I	4.00	FIX	38377UDU9	October 2039
		NO	201,433,147	PAC I	0.00	PO	38377UDV7	October 2039
		NP	201,433,147	PAC I	4.25	FIX	38377UDW5	October 2039
		NQ	201,433,147	PAC I	4.50	FIX	38377UDX3	October 2039
		NW	129,492,737	PAC I	7.00	FIX	38377UDY1	October 2039

REMIC Securities			MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Combination 8(6)									
KA	\$171,176,476	AP	\$222,976,948	PAC I	4.00%	FIX	38377UDZ8	December 2040	
KB	30,256,671	QA	222,976,948	PAC I	2.00	FIX	38377UEA2	December 2040	
KC	21,543,801	QB	222,976,948	PAC I	2.25	FIX	38377UEB0	December 2040	
		QC	222,976,948	PAC I	2.50	FIX	38377UEC8	December 2040	
		QD	222,976,948	PAC I	2.75	FIX	38377UED6	December 2040	
		QE	222,976,948	PAC I	3.00	FIX	38377UEE4	December 2040	
		QG	222,976,948	PAC I	3.25	FIX	38377UEF1	December 2040	
		QH	222,976,948	PAC I	3.50	FIX	38377UEG9	December 2040	
		QI	222,976,948	NTL (PAC I)	4.50	FIX/IO	38377UEH7	December 2040	
		QJ	222,976,948	PAC I	3.75	FIX	38377UEJ3	December 2040	
		QL	222,976,948	PAC I	4.25	FIX	38377UEK0	December 2040	
		QM	222,976,948	PAC I	4.50	FIX	38377UEL8	December 2040	
		QN	143,342,323	PAC I	7.00	FIX	38377UEM6	December 2040	
		QO	222,976,948	PAC I	0.00	PO	38377UEN4	December 2040	
Combination 9									
BP	\$ 6,233,881	KG	\$ 58,034,353	PAC I	4.50%	FIX	38377UEP9	March 2041	
KB	30,256,671								
KC	21,543,801								
Combination 10									
BP	\$ 6,233,881	KJ	\$ 27,777,682	PAC I	4.50%	FIX	38377UEQ7	March 2041	
KC	21,543,801								

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 11(6) MQ(7)	\$110,042,020	FH	\$110,042,020	PAC I	(5)	FLT	38377UER5	December 2037
		SH	110,042,020	NTL (PAC I)	(5)	INV/IO	38377UES3	December 2037
		FJ	110,042,020	PAC I	(5)	FLT	38377UET1	December 2037
		SJ	110,042,020	NTL (PAC I)	(5)	INV/IO	38377UEU8	December 2037
		FK	110,042,020	PAC I	(5)	FLT	38377UEV6	December 2037
		SK	110,042,020	NTL (PAC I)	(5)	INV/IO	38377UEW4	December 2037
Combination 12(6) NW(7)	\$129,492,737	FL	\$129,492,737	PAC I	(5)	FLT	38377UEX2	October 2039
		SL	129,492,737	NTL (PAC I)	(5)	INV/IO	38377UEY0	October 2039
		FM	129,492,737	PAC I	(5)	FLT	38377UEZ7	October 2039
		SM	129,492,737	NTL (PAC I)	(5)	INV/IO	38377UFA1	October 2039
		FN	129,492,737	PAC I	(5)	FLT	38377UFB9	October 2039
		SN	129,492,737	NTL (PAC I)	(5)	INV/IO	38377UFC7	October 2039
Combination 13(6) QN(7)	\$143,342,323	FP	\$143,342,323	PAC I	(5)	FLT	38377UFD5	December 2040
		SP	143,342,323	NTL (PAC I)	(5)	INV/IO	38377UFE3	December 2040
		FQ	143,342,323	PAC I	(5)	FLT	38377UFF0	December 2040
		SQ	143,342,323	NTL (PAC I)	(5)	INV/IO	38377UFG8	December 2040
		PF	143,342,323	PAC I	(5)	FLT	38377UFH6	December 2040
		PS	143,342,323	NTL (PAC I)	(5)	INV/IO	38377UFJ2	December 2040

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Notional Balance					
Security Group 4										
Combination 14(6)										
JH	\$ 72,842,886		LA	\$ 72,842,886		PAC I	2.00%	FIX	38377UFK9	November 2039
			LB	72,842,886		PAC I	2.25	FIX	38377UFL7	November 2039
			LC	72,842,886		PAC I	2.50	FIX	38377UFM5	November 2039
			LD	72,842,886		PAC I	2.75	FIX	38377UFN3	November 2039
			LE	72,842,886		PAC I	3.00	FIX	38377UFP8	November 2039
			LG	72,842,886		PAC I	3.25	FIX	38377UFQ6	November 2039
			LH	72,842,886		PAC I	3.50	FIX	38377UFR4	November 2039
			LI	64,749,232		NTL (PAC I)	4.50	FIX/IO	38377UFS2	November 2039
			IJ	72,842,886		PAC I	3.75	FIX	38377UFT0	November 2039
			LK	41,624,506		PAC I	7.00	FIX	38377UFU7	November 2039
			LO	72,842,886		PAC I	0.00	PO	38377UFV5	November 2039
Combination 15(6)										
JH	\$ 72,842,886		JA	\$ 80,246,125		PAC I	4.00%	FIX	38377UFW3	January 2041
JK	7,403,239		JI	71,329,888		NTL (PAC I)	4.50	FIX/IO	38377UFX1	January 2041
			JL	80,246,125		PAC I	2.00	FIX	38377UFY9	January 2041
			JM	80,246,125		PAC I	2.25	FIX	38377UFZ6	January 2041
			JN	80,246,125		PAC I	2.50	FIX	38377UGA0	January 2041
			JO	80,246,125		PAC I	0.00	PO	38377UGB8	January 2041
			JP	80,246,125		PAC I	2.75	FIX	38377UGC6	January 2041
			JQ	80,246,125		PAC I	3.00	FIX	38377UGD4	January 2041
			JT	80,246,125		PAC I	3.25	FIX	38377UGE2	January 2041
			JV	80,246,125		PAC I	3.50	FIX	38377UGF9	January 2041
			JW	80,246,125		PAC I	3.75	FIX	38377UGG7	January 2041
			JY	45,854,928		PAC I	7.00	FIX	38377UGH5	January 2041

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 16								
JB	\$ 1,661,650	JG	\$ 9,064,889	PAC I	4.00%	FIX	38377UGJ1	March 2041
JK	7,403,239							
Combination 17(6)								
LK(7)	\$ 41,624,506	MF	\$ 41,624,506	PAC I	(5)	FLT	38377UGK8	November 2039
		MS	41,624,506	NTL (PAC I)	(5)	INV/IO	38377UGL6	November 2039
		NF	41,624,506	PAC I	(5)	FLT	38377UGM4	November 2039
		NS	41,624,506	NTL (PAC I)	(5)	INV/IO	38377UGN2	November 2039
		QF	41,624,506	PAC I	(5)	FLT	38377UGP7	November 2039
		QS	41,624,506	NTL (PAC I)	(5)	INV/IO	38377UGQ5	November 2039
Combination 18(6)								
JY(7)	\$ 45,854,928	JF	\$ 45,854,928	PAC I	(5)	FLT	38377UGR3	January 2041
		JS	45,854,928	NTL (PAC I)	(5)	INV/IO	38377UGS1	January 2041
		TF	45,854,928	PAC I	(5)	FLT	38377UGT9	January 2041
		TS	45,854,928	NTL (PAC I)	(5)	INV/IO	38377UGU6	January 2041
		WF	45,854,928	PAC I	(5)	FLT	38377UGV4	January 2041
		WS	45,854,928	NTL (PAC I)	(5)	INV/IO	38377UGW2	January 2041
Combination 19(6)								
KF	\$ 21,381,555	HF	\$ 21,381,555	PT	(5)	FLT	38377UGX0	March 2041
KS	21,381,555	HS	21,381,555	NTL (PT)	(5)	INV/IO	38377UGY8	March 2041
		LF	21,381,555	PT	(5)	FLT	38377UGZ5	March 2041
		LS	21,381,555	NTL (PT)	(5)	INV/IO	38377UHA9	March 2041

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- (1) All exchanges must comply with minimum denomination restrictions.
 - (2) The amount shown for each MX Class represents the maximum Original Class Principal Balance (or original Class Notional Balance) of that Class, assuming it were to be issued on the Closing Date.
 - (3) As defined under “Class Types” in Appendix I to the Base Offering Circular.
 - (4) See “*Yield, Maturity and Prepayment Considerations — Final Distribution Date*” in this Supplement.
 - (5) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (6) In the case of Combinations 1, 2, 4, 5, 6, 7, 8, 11, 12, 13, 14, 15, 17, 18 and 19, various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the Base Offering Circular for a discussion of subcombinations.
 - (7) MX Class.



\$914,315,735

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2011-079

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						
AF	\$101,339,854	(5)	SC/PT	FLT	38376LPA1	July 2037
AS	101,339,854	(5)	NTL (SC/PT)	INV/IO	38376LPB9	July 2037
CA(1)	49,796,010	3.5%	SC/SEQ	FIX	38376LPC7	July 2037
CB(1)	433,375,190	3.5	SC/SEQ	FIX	38376LPD5	July 2037
CD(1)	23,528,072	3.5	SC/SEQ	FIX	38376LPE3	July 2037
Security Group 2						
PL	9,557,167	4.0	SC/PAC	FIX	38376LPF0	December 2039
UP	2,426,747	4.0	SC/SUP	FIX	38376LPG8	December 2039
Security Group 3						
YF	114,294,169	(5)	PT	FLT	38376LPH6	June 2041
YS	114,294,169	(5)	NTL (PT)	INV/IO	38376LPJ2	June 2041
Security Group 4						
LO(1)	14,327,217	0.0	SC/SUP	PO	38376LPK9	June 2040
MO(1)	6,140,236	0.0	SC/SUP	PO	38376LPL7	June 2040
PO(1)	101,009,726	0.0	SC/PAC	PO	38376LPM5	June 2040
Security Group 5						
KF	58,521,347	(5)	SC/PT	FLT	38376LPN3	May 2041
KI	11,704,269	5.0	NTL (SC/PT)	FIX/IO	38376LPP8	May 2041
KS	58,521,347	(5)	NTL (SC/PT)	INV/IO	38376LPQ6	May 2041
Residual						
RR	0	0.0	NPR	NPR	38376LPR4	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-7 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be June 30, 2011.

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

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

Goldman, Sachs & Co.

Loop Capital Markets LLC

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

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, 2011

Distribution Dates: For the Group 1, 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 2011. 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.

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	Ginnie Mae II	6.5%	30
4	Underlying Certificate	(1)	(1)
5	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 3 Trust Assets¹:

<u>Principal Balance</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate²</u>
Group 3 Trust Assets			
\$114,294,169	324	36	6.87%

¹ As of June 1, 2011.

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes 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%	0.5850%	0.39%	6.50%	0	0.00%
AS	6.11% – LIBOR	5.9150%	0.00%	6.11%	0	6.11%
DF	LIBOR + 0.40%	0.5950%	0.40%	6.50%	0	0.00%
DS	6.10% – LIBOR	5.9050%	0.00%	6.10%	0	6.10%
EF	LIBOR + 0.40%	0.5950%	0.40%	6.50%	0	0.00%
ES	6.10% – LIBOR	5.9050%	0.00%	6.10%	0	6.10%
GF	LIBOR + 0.40%	0.5950%	0.40%	6.50%	0	0.00%
GS	6.10% – LIBOR	5.9050%	0.00%	6.10%	0	6.10%
KF	LIBOR + 0.60%	0.7900%	0.60%	6.00%	0	0.00%
KS	5.40% – LIBOR	5.2100%	0.00%	5.40%	0	5.40%
YF	LIBOR + 0.40%	0.5924%	0.40%	6.50%	0	0.00%
YS	6.10% – LIBOR	5.9076%	0.00%	6.10%	0	6.10%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 16.6666666118% to AF, until retired
2. 83.3333333882% sequentially, to CA, CB and CD, in that order, until retired

SECURITY GROUP 2

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

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

SECURITY GROUP 3

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

SECURITY GROUP 4

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

1. To PO, until reduced to its Scheduled Principal Balance for that Distribution Date
2. Sequentially, to LO and MO, in that order, until retired
3. To PO, without regard to its Scheduled Principal Balance, until retired

SECURITY GROUP 5

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

Scheduled Principal Balances: The 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	
PL	200% PSA through 350% PSA
PO	150% PSA through 250% PSA

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AS . . .	\$101,339,854	100% of AF (SC/PT Class)
DI . . .	375,799,822	77.777777778% of CA and CB (in the aggregate) (SC/SEQ Classes)
DS . . .	260,169,107	53.8461538462% of CA and CB (in the aggregate) (SC/SEQ Classes)
EI . . .	355,369,203	77.777777778% of CB and CD (in the aggregate) (SC/SEQ Classes)
ES . . .	246,024,833	53.8461538462% of CB and CD (in the aggregate) (SC/SEQ Classes)
GI . . .	394,099,433	77.777777778% of CA, CB and CD (in the aggregate) (SC/SEQ Classes)
GS . . .	272,838,069	53.8461538462% of CA, CB and CD (in the aggregate) (SC/SEQ Classes)
KI . . .	11,704,269	20% of KF (SC/PT Class)
KS . . .	58,521,347	100% of KF (SC/PT Class)
YS . . .	114,294,169	100% of YF (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.

Available Combinations(1)

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1(6)								
CA	\$ 49,796,010	DA	\$483,171,200	SC/SEQ	2.00%	FIX	38376LPS2	July 2037
CB	433,375,190	DB	483,171,200	SC/SEQ	2.25	FIX	38376LPT0	July 2037
		DC	483,171,200	SC/SEQ	2.50	FIX	38376LPU7	July 2037
		DE	483,171,200	SC/SEQ	2.75	FIX	38376LPV5	July 2037
		DG	483,171,200	SC/SEQ	3.00	FIX	38376LPW3	July 2037
		DH	483,171,200	SC/SEQ	3.25	FIX	38376LPX1	July 2037
		DI	375,799,822	NTL (SC/SEQ)	4.50	FIX/IO	38376LPY9	July 2037
		DJ	483,171,200	SC/SEQ	3.50	FIX	38376LPZ6	July 2037
		DK	260,169,107	SC/SEQ	6.50	FIX	38376LQA0	July 2037
		DO	483,171,200	SC/SEQ	0.00	PO	38376LQB8	July 2037
Combination 2								
DK(7)	\$260,169,107	DF	\$260,169,107	SC/SEQ	(5)	FLT	38376LQC6	July 2037
		DS	260,169,107	NTL (SC/SEQ)	(5)	INV/IO	38376LQD4	July 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 3(6)								
CB	\$433,375,190	EA	\$456,903,262	SC/SEQ	2.00%	FIX	38376LQE2	July 2037
CD	23,528,072	EB	456,903,262	SC/SEQ	2.25	FIX	38376LQF9	July 2037
		EC	456,903,262	SC/SEQ	2.50	FIX	38376LQG7	July 2037
		ED	456,903,262	SC/SEQ	2.75	FIX	38376LQH5	July 2037
		EG	456,903,262	SC/SEQ	3.00	FIX	38376LQJ1	July 2037
		EH	456,903,262	SC/SEQ	3.25	FIX	38376LQK8	July 2037
		EI	355,369,203	NTL (SC/SEQ)	4.50	FIX/IO	38376LQL6	July 2037
		EJ	456,903,262	SC/SEQ	3.50	FIX	38376LQM4	July 2037
		EK	246,024,833	SC/SEQ	6.50	FIX	38376LQN2	July 2037
		EO	456,903,262	SC/SEQ	0.00	PO	38376LQP7	July 2037
Combination 4								
EK(7)	\$246,024,833	EF	\$246,024,833	SC/SEQ	(5)	FLT	38376LQQ5	July 2037
		ES	246,024,833	NTL (SC/SEQ)	(5)	INV/IO	38376LQR3	July 2037
Combination 5(6)								
CA	\$ 49,796,010	GA	\$506,699,272	SC/PT	2.00%	FIX	38376LQS1	July 2037
CB	433,375,190	GB	506,699,272	SC/PT	2.25	FIX	38376LQT9	July 2037
CD	23,528,072	GC	506,699,272	SC/PT	2.50	FIX	38376LQU6	July 2037
		GD	506,699,272	SC/PT	2.75	FIX	38376LQV4	July 2037
		GE	506,699,272	SC/PT	3.00	FIX	38376LQW2	July 2037
		GH	506,699,272	SC/PT	3.25	FIX	38376LQX0	July 2037
		GI	394,099,433	NTL (SC/PT)	4.50	FIX/IO	38376LQY8	July 2037
		GJ	506,699,272	SC/PT	3.50	FIX	38376LQZ5	July 2037
		GK	272,838,069	SC/PT	6.50	FIX	38376LRA9	July 2037
		GO	506,699,272	SC/PT	0.00	PO	38376LRB7	July 2037

REMIC Securities		MX Securities						
Class	Original Class Principal Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
GK(7)	\$272,838,069	GF	\$272,838,069	SC/PT	(5)	FLT	38376LRC5	July 2037
		GS	272,838,069	NTL (SC/PT)	(5)	INV/IO	38376LRD3	July 2037
Security Group 4								
Combination 7								
LO	\$ 14,327,217	NO	\$ 20,467,453	SC/SUP	0.00%	PO	38376LRE1	June 2040
MO	6,140,236							
Combination 8								
LO	\$ 14,327,217	KO	\$121,477,179	SC/PT	0.00%	PO	38376LRF8	June 2040
MO	6,140,236							
PO	101,009,726							

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

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

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

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

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

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

(7) MX Class.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal or Notional Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted 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	2010-116	HA(4)	September 30, 2010	38377LEA2	4.0%	FIX	May 2036	SEQ	\$342,819,875	0.91823820	\$269,453,571	85.5959343081%	4.895%	347	11	II
1	Ginnie Mae	2011-035	DI(4)	March 30, 2011	38377UBY3	4.0	FIX	July 2037	SEQ	753,929,743	0.98671624	338,585,555	45.5140280890	4.805	353	5	II
2	Ginnie Mae	2009-116	DI(4)	December 30, 2009	38376PM80	4.0	FIX	December 2039	PAC	61,613,000	0.68040169	11,983,914	28.5864996024	6.500	321	36	I
4	Ginnie Mae	2010-068	JO	June 30, 2010	38377GRU5	0.0	PO	June 2040	PT	129,042,759	0.94137153	121,477,179	100.0000000000	4.917	345	13	II
5	Ginnie Mae	2011-073	FL	May 27, 2011	38377WAZ7	(5)	FLT	May 2041	PT	78,694,142	0.99705602	58,521,347	74.5851476467	4.830	350	7	II
5	Ginnie Mae	2011-073	SL	May 27, 2011	38377WBD5	(5)	INV/IO	May 2041	NPL (PT)	78,694,142	0.99705602	58,521,347	74.5851476467	4.830	350	7	II

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

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

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

(4) MX Class.

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



\$308,481,819

**Government National
Mortgage Association**

GINNIE MAE[®]

**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-137**

OFFERING CIRCULAR SUPPLEMENT
October 21, 2011



Loop Capital Markets LLC