



\$1,451,726,146

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-157

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 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						
A	\$ 48,758,751	3.00%	PT	FIX	38378ATT8	December 2026
AI	12,189,687	4.00	NTL (PT)	FIX/IO	38378ATU5	December 2026
Security Group 2						
LP(1)	8,000,000	3.00	PAC I	FIX	38378ATV3	December 2041
PA	150,000,000	3.00	PAC I	FIX	38378ATW1	March 2041
PL	3,228,000	3.00	PAC I	FIX	38378ATX9	December 2041
UA	31,123,000	3.00	SUP	FIX	38378ATY7	June 2041
UB	4,698,000	3.00	SUP	FIX	38378ATZ4	October 2041
UC	3,328,250	3.00	SUP	FIX	38378AU7	December 2041
UD	9,115,000	3.00	PAC II	FIX	38378AUB5	December 2041
YF(1)	69,830,750	(5)	PT	FLT	38378AUC3	December 2041
YS(1)	69,830,750	(5)	NTL (PT)	INV/IO	38378AUD1	December 2041
Security Group 3						
CA	50,000,000	3.00	PAC	FIX	38378AUE9	June 2041
CL(1)	2,474,000	3.00	PAC	FIX	38378AUF6	December 2041
DF(1)	15,621,000	(5)	SUP	FLT	38378AUG4	August 2041
DH(1)	3,564,000	3.00	SUP	FIX	38378AUH2	December 2041
DL(1)	982,750	3.00	SUP	FIX	38378AUJ8	December 2041
DS(1)	15,621,000	(5)	SUP	INV	38378AUK5	August 2041
EP	75,000,000	3.00	PAC I	FIX	38378AUL3	March 2041
EY(1)	5,442,000	3.00	PAC I	FIX	38378AUM1	December 2041
FE(1)	119,750,750	(5)	PT	FLT	38378AUN9	December 2041
ME	150,000,000	3.00	PAC	FIX	38378AUP4	July 2041
ML(1)	5,962,000	3.00	PAC	FIX	38378AUQ2	December 2041
SE(1)	119,750,750	(5)	NTL (PT)	INV/IO	38378AUR0	December 2041
WA	12,262,250	3.00	SUP	FIX	38378AUS8	July 2041
WB	1,462,000	3.00	SUP	FIX	38378AUT6	October 2041
WC	1,580,750	3.00	SUP	FIX	38378AUU3	December 2041
WE	2,500,000	3.00	SUP	FIX	38378AUV1	March 2040
WG	2,500,000	3.00	SUP	FIX	38378AUW9	July 2041
WH	1,400,000	3.00	PAC II	FIX	38378AUX7	November 2041
WJ	838,000	3.00	PAC II	FIX	38378AUY5	December 2041
WK	10,511,000	3.00	SUP	FIX	38378AUZ2	August 2041
WL	751,000	3.00	SUP	FIX	38378AVA6	October 2041
WM	780,500	3.00	SUP	FIX	38378AVB4	December 2041
Security Group 4						
BL(1)	241,000	3.00	PAC	FIX	38378AVC2	December 2041
BP	26,765,000	3.00	PAC	FIX	38378AVD0	November 2041
FB(1)	11,068,000	(5)	PT	FLT	38378AVE8	December 2041
SB(1)	11,068,000	(5)	NTL (PT)	INV/IO	38378AVF5	December 2041
UF(1)	2,869,500	(5)	SUP	FLT	38378AVG3	October 2041
UH(1)	349,000	3.00	SUP	FIX	38378AVH1	December 2041
UL(1)	110,000	3.00	SUP	FIX	38378AVJ7	December 2041
US(1)	2,869,500	(5)	SUP	INV	38378AVK4	October 2041
Security Group 5						
FG(1)	45,014,750	(5)	PT	FLT	38378AVL2	December 2041
GA	50,000,000	3.00	PAC	FIX	38378AVM0	August 2040
GB(1)	47,922,000	3.00	PAC	FIX	38378AVN8	August 2040
GY(1)	12,080,000	3.00	PAC	FIX	38378AVP3	December 2041
NF(1)	10,232,000	(5)	SUP	FLT	38378AVQ1	June 2041
NH(1)	4,113,000	3.00	SUP	FIX	38378AVR9	December 2041
NL(1)	465,250	3.00	SUP	FIX	38378AVS7	December 2041
NS(1)	10,232,000	(5)	SUP	INV	38378AVT5	June 2041
SG(1)	45,014,750	(5)	NTL (PT)	INV/IO	38378AVU2	December 2041

(Cover continued on next page)

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 6						
FN(1)	\$ 4,831,250	(5)	PT	FLT	38378AVV0	December 2041
NA(1)	11,264,000	3.00%	PAC	FIX	38378AVW8	June 2041
NY(1)	526,000	3.00	PAC	FIX	38378AVX6	December 2041
QF(1)	1,182,500	(5)	SUP	FLT	38378AVY4	August 2041
QH(1)	272,000	3.00	SUP	FIX	38378AVZ1	December 2041
QL(1)	66,750	3.00	SUP	FIX	38378AWA5	December 2041
QS(1)	1,182,500	(5)	SUP	INV	38378AWB3	August 2041
SN(1)	4,831,250	(5)	NTL (PT)	INV/IO	38378AWC1	December 2041
Security Group 7						
KL	680,000	4.00	SC/PAC/AD	FIX	38378AWD9	May 2041
KU(1)	160,901,000	4.00	SC/PAC/AD	FIX	38378AWE7	May 2041
KZ	38,508,210	4.00	SC/SUP	FIX/Z	38378AP62	May 2041
Security Group 8						
FY(1)	7,162,666	(5)	SC/SUP/AD	FLT	38378AWF4	April 2041
IJ	6,678,563	4.50	NTL (SC/PT)	FIX/IO	38378AWG2	April 2041
JU(1)	14,561,000	4.00	SC/PAC	FIX	38378AWH0	April 2041
JV(1)	2,240,000	4.00	SC/PAC/AD	FIX	38378AWJ6	October 2030
JY(1)	24,211,000	4.00	SC/PAC	FIX	38378AWK3	April 2041
SY(1)	3,581,334	(5)	SC/SUP/AD	INV	38378AWL1	April 2041
VJ(1)	3,352,000	4.00	SC/AD/PAC	FIX	38378AWM9	November 2024
VM(1)	1,000	4.00	SC/AD/PAC	FIX	38378AWN7	May 2014
ZH	1,072	4.00	SC/SUP	FIX/Z	38378AWP2	April 2041
ZJ(1)	4,987,000	4.00	SC/PAC	FIX/Z	38378AWQ0	April 2041
ZX(1)	10,000	4.00	SC/PAC/AD	FIX/Z	38378AWR8	November 2030
Security Group 9						
EZ	1,613	4.00	SC/SUP	FIX/Z	38378AWS6	March 2041
GV(1)	4,851,000	4.00	SC/PAC/AD	FIX	38378AWT4	November 2030
HE	1,233,000	4.00	SC/SUP/AD	FIX	38378AWU1	March 2041
VG(1)	7,224,000	4.00	SC/PAC/AD	FIX	38378AWV9	November 2024
ZG(1)	10,746,000	4.00	SC/PAC	FIX/Z	38378AWW7	March 2041
Security Group 10						
QA	100,000,000	3.00	SEQ/AD	FIX	38378AWX5	January 2036
QI	14,285,714	3.50	NTL (SEQ/AD)	FIX/IO	38378AWY3	January 2036
QZ	16,733,500	3.50	SEQ	FIX/Z	38378AWZ0	December 2041
Residual						
RR	0	0.00	NPR	NPR	38378AXA4	December 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 IJ) will be reduced is indicated in parentheses. The Class Notional Balance of Class IJ will be reduced with the outstanding principal balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

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 7, 8 and 9 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: Deutsche Bank Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: December 30, 2011

Distribution Dates: For the Group 1, Group 8 and Group 9 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2012. For the Group 2 through 7 and the Group 10 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2012.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.0%	15
2	Ginnie Mae II	4.0%	30
3	Ginnie Mae II	4.0%	30
4	Ginnie Mae II	4.0%	30
5	Ginnie Mae II	4.0%	30
6	Ginnie Mae II	4.0%	30
7	Underlying Certificate	(1)	(1)
8	Underlying Certificates	(1)	(1)
9	Underlying Certificates	(1)	(1)
10	Ginnie Mae II	3.5%	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. Except in the case of certain MX Classes in Groups 2, 3, 4, 5, 6, 8 and 9, 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, 5, 6 and 10 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 \$48,758,751	168	10	4.500%
Group 2 Trust Assets \$279,323,000	343	14	4.393%
Group 3 Trust Assets \$479,003,000	347	12	4.320%
Group 4 Trust Assets \$44,272,000	327	29	4.430%
Group 5 Trust Assets \$180,059,000	358	2	4.420%
Group 6 Trust Assets \$19,325,000	345	12	4.367%
Group 10 Trust Assets \$116,733,500	359	1	3.880%

¹ As of December 1, 2011.

² Does not include the Group 10 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 2, 3, 4, 5, 6 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4, 5, 6 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 1, 2, 3, 4, 5, 6 and 10 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 7, 8 and 9 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 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>
DF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
DS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
FB	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FE	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FK	LIBOR + 0.40%	0.61%	0.40%	7.00%	0	0.00%
FN	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
FY	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
GF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
GS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
LF	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
LS	6.63% – LIBOR	6.42%	0.00%	6.63%	0	6.63%
NF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
NS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
QF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
QS	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
SB	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SE	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SG	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SK	6.60% – LIBOR	6.39%	0.00%	6.60%	0	6.60%
SN	6.63% – LIBOR	6.42%	0.00%	6.63%	0	6.63%
SY	10.00% – (LIBOR x 2.00)	9.58%	0.00%	10.00%	0	5.00%
UF	LIBOR + 1.00%	1.21%	1.00%	6.00%	0	0.00%
US	5.00% – LIBOR	4.79%	0.00%	5.00%	0	5.00%
YF	LIBOR + 0.37%	0.58%	0.37%	7.00%	0	0.00%
YS	6.63% – LIBOR	6.42%	0.00%	6.63%	0	6.63%

- (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 A, until retired

SECURITY GROUP 2

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

1. 25% to YF, until retired
2. 75% in the following order of priority:
 - a. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To PA, until retired
 - ii. Concurrently, to LP and PL, pro rata, until retired
 - b. To UD, until reduced to its Scheduled Principal Balance for that Distribution Date
 - c. Sequentially, to UA, UB and UC, in that order, until retired
 - d. To UD, without regard to its Scheduled Principal Balance, until retired
 - e. To the Group 2 PAC I Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 3

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

1. 25.0000000000% to FE, until retired
2. 21.4998653453% in the following order of priority:
 - a. Sequentially, to EP and EY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Sequentially, to WH and WJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - c. Concurrently, as follows:
 - i. 71.0350620574% to WA, until retired
 - ii. 28.9649379426% sequentially, to WE and WG, in that order, until retired
 - d. Sequentially, to WB and WC, in that order, until retired
 - e. Sequentially, to WH and WJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired
 - f. Sequentially, to EP and EY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

3. 53.5001346547% in the following order of priority:
- a. To CA, CL, ME and ML, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:
 - i. 25.1751137040% sequentially, to CA and CL, in that order, until retired
 - ii. 74.8248862960% sequentially, to ME and ML, in that order, until retired
 - b. Concurrently, as follows:
 - i. 25.1770547498% sequentially, to WK, WL and WM, in that order, until retired
 - ii. 74.8229452502% in the following order of priority:
 - A. Concurrently, to DF and DS, pro rata, until retired
 - B. Sequentially, to DH and DL, in that order, until retired
 - c. To CA, CL, ME and ML, in the same manner and priority described in step 3.a. above, but 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. 25% to FB, until retired
- 2. 75% in the following order of priority:
 - a. Sequentially, to BP and BL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to UF and US, pro rata, until retired
 - c. Sequentially, to UH and UL, in that order, until retired
 - d. Sequentially, to BP and BL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

- 1. 25% to FG, until retired
- 2. 75% in the following order of priority:
 - a. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. Concurrently, to GA and GB, pro rata, until retired
 - ii. To GY, until retired
 - b. Concurrently, to NF and NS, pro rata, until retired
 - c. Sequentially, to NH and NL, in that order, until retired
 - d. To the Group 5 PAC Classes, in the same manner and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 6

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

1. 25% to FN, until retired
2. 75% in the following order of priority:
 - a. Sequentially, to NA and NY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 - b. Concurrently, to QF and QS, pro rata, until retired
 - c. Sequentially, to QH and QL, in that order, until retired
 - d. Sequentially, to NA and NY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 7

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

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

SECURITY GROUP 8

The Group 8 Principal Distribution Amount and the ZH, ZJ and ZX Accrual Amounts will be allocated as follows:

- The ZH Accrual Amount in the following order of priority:
 1. Concurrently, to FY and SY, pro rata, until retired
 2. To ZH, until retired
- The ZX Accrual Amount, sequentially, to VM, JV and ZX, in that order, until retired
- The ZJ Accrual Amount, sequentially, to VJ, VM, JV, ZX and ZJ, in that order, until retired
- The Group 8 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to JU, JY, VJ, VM, JV, ZX and ZJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Concurrently, to FY and SY, pro rata, until retired
 3. To ZH, until retired
 4. Sequentially, to JU, JY, VJ, VM, JV, ZX and ZJ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 9

The Group 9 Principal Distribution Amount and the EZ and ZG Accrual Amounts will be allocated as follows:

- The EZ Accrual Amount, sequentially, to HE and EZ, in that order, until retired
- The ZG Accrual Amount, sequentially, to VG, GV and ZG, in that order, until retired
- The Group 9 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to VG, GV and ZG, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date
 2. Sequentially, to HE and EZ, in that order, until retired
 3. Sequentially, to VG, GV and ZG, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired

SECURITY GROUP 10

A percentage of the Group 10 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 10 Principal Distribution Amount (the “Group 10 Adjusted Principal Distribution Amount”) and the QZ Accrual Amount will be allocated sequentially, to QA and QZ, 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:

	Structuring Ranges
PAC Classes	
BL and BP (in the aggregate)	140% PSA through 250% PSA
CA, CL, ME and ML (in the aggregate)	140% PSA through 250% PSA
GA, GB and GY (in the aggregate)	140% PSA through 250% PSA
GV, VG and ZG (in the aggregate)*	175% PSA through 250% PSA
JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)	175% PSA through 250% PSA
KL and KU (in the aggregate)	134% PSA through 275% PSA
NA and NY (in the aggregate)	140% PSA through 250% PSA
PAC I Classes	
EP and EY (in the aggregate)	125% PSA through 250% PSA
LP, PA and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
UD	140% PSA through 250% PSA
WH and WJ (in the aggregate)	135% PSA through 250% PSA

* The initial Effective Range is 162% PSA through 249% PSA.

Accrual and Partial 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.”

Class WY is a Partial Accrual Class. The Partial Accrual Class is an MX Security comprised of two components: an accrual component and a current interest component. Interest will accrue on the balance of the accrual component but will not be distributed. Such interest will be added to the balance of the accrual component on each Distribution Date. Interest will accrue on the balance of the current interest component and will be distributed on each Distribution Date. Distributions of principal on the accrual component will be made when principal is distributed on the Accrual Classes that comprise such accrual component.

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 12,189,687	25% of A (PT Class)
DI	8,616,000	22.2222222222% of JU and JY (in the aggregate) (SC/PAC Classes)
IJ	6,678,563	11.1111111111% of the Group 8 Trust Assets
JI	6,471,555	44.4444444444% of JU (SC/PAC Class)
KI	96,540,600	60% of KU (SC/PAC/AD Class)
LS	74,662,000	100% of FN and YF (in the aggregate) (PT Classes)
QI	14,285,714	14.2857142857% of QA (SEQ/AD Class)
SB	11,068,000	100% of FB (PT Class)
SE	119,750,750	100% of FE (PT Class)
SG	45,014,750	100% of FG (PT Class)
SK	130,818,750	100% of FB and FE (in the aggregate) (PT Classes)
SN	4,831,250	100% of FN (PT Class)
YS	69,830,750	100% of YF (PT Class)

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.

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

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

principal payments are faster than you expected, or

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

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

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

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

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

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

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

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

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

The rate of payments on the underlying certificates will directly affect the rate of payments on the group 7, 8 and 9 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, certain of the underlying certificates included in trust asset groups 8 and 9 are not entitled to distributions of principal until certain classes of the related underlying series have been retired and, accordingly, distributions of principal of the related mortgage loans for extended periods may be applied to the distribution of principal of those classes of certificates having priority over the underlying certificates. Accordingly, these underlying certificates may receive no principal distributions for extended periods of time.

In addition, the principal entitlements of certain of the underlying certificates included in trust asset groups 8 and 9 on any payment date are calculated, directly or indirectly, on the basis of schedules; no assurance can be given that the underlying certificates will adhere to their schedules. Further, prepayments on the related mortgage loans may have occurred at rates faster or slower than those initially assumed.

The trust assets underlying certain of the underlying certificates included in trust asset groups 8 and 9 are also previously issued certificates that represent beneficial ownership interests in separate trusts. The distribution priorities of the previously issued certificates backing these underlying certificates may affect the timing and rate of payments on the group 8 and 9 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 these underlying certificates.

This supplement contains no information as to whether the underlying certificates or 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 7, 8 and 9 securities and, in particular, the support, interest only, inverse floating rate, accrual, partial 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, 4, 5, 6 and 10)

The Group 1 Trust Assets are either:

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

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

The Group 2, 3, 4, 5, 6 and 10 Trust Assets are either:

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

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

The Underlying Certificates (Groups 7, 8 and 9)

The Group 7, 8 and 9 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, 4, 5, 6 and 10 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, 4, 5, 6 and 10 Trust Assets” and the general characteristics described in the Base Offering Circular. The Mortgage Loans underlying the Underlying Certificates are expected to have, on a weighted average basis, the characteristics set forth in Exhibit A to this Supplement. The Mortgage Loans will consist of first lien, single-family, fixed rate, residential mortgage loans that are insured or guaranteed by the Federal Housing Administration, the United States Department of Veterans Affairs, Rural Development (formerly the Rural Housing Service) or the United States Department of Housing and Urban Development (“HUD”). See *“The Ginnie Mae Certificates — General” in the Base Offering Circular.*

Specific information regarding the characteristics of the Mortgage Loans underlying the Trust MBS is not available. For purposes of this Supplement, certain assumptions have been made regarding the remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4, 5, 6 and 10 Trust Assets, Mortgage Rates of the Mortgage Loans underlying the Trust MBS. However, the actual remaining terms to maturity, loan ages and, in the case of the Group 2, 3, 4, 5, 6 and 10 Trust Assets, Mortgage Rates of many of the Mortgage Loans will differ from the characteristics assumed, perhaps significantly. This will be the case even if the weighted average characteristics of the Mortgage Loans are the same as the assumed characteristics. Small differences in the characteristics of the Mortgage Loans can have a significant effect on the Weighted Average Lives and yields of the Securities. See *“Risk Factors” and “Yield, Maturity and Prepayment Considerations” in this Supplement.*

The Trustee Fee

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

GINNIE MAE GUARANTY

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

DESCRIPTION OF THE SECURITIES

General

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

Form of Securities

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

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

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

Distributions

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

Interest Distributions

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

- Interest will be calculated on the basis of a 360-day year consisting of twelve 30-day months.
- Interest distributable (or accrued in the case of an Accrual or Partial 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 or Partial Accrual Class) on each Class of Securities for any Distribution Date by using the Class Factors published in the preceding month. See *“— Class Factors” below.*

Categories of Classes

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

Accrual Periods

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

<u>Class</u>	<u>Accrual Period</u>
Fixed Rate Classes	The calendar month preceding the related Distribution Date
Group 2, 3, 4, 5 and 6 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
Group 8 Floating Rate and Inverse Floating Rate Classes	From the 16th day of the month preceding the month of the related Distribution Date through the 15th day of the month of that Distribution Date

Fixed Rate Classes

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

Floating Rate and Inverse Floating Rate Classes

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

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

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

Accrual Classes

Each of Classes EZ, KZ, QZ, ZG, ZH, ZJ and ZX is an Accrual Class. Interest will accrue on the Accrual Classes and be distributed as described under “Terms Sheet — Accrual and Partial Accrual Classes” in this Supplement.

Principal Distributions

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

Categories of Classes

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

Notional Classes

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

Residual Securities

The Class RR Securities will represent the beneficial ownership of the Residual Interest in the Issuing REMIC and the beneficial ownership of the Residual Interest in the Pooling REMIC, as described in “Certain 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 or Partial 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 or Partial Accrual Class) can calculate the amount of principal and interest to be distributed to that Class and investors in an Accrual or Partial Accrual Class can calculate the total amount of principal and interest, if applicable, to be distributed to (or interest to be added to the Class Principal Balance of) that Class on the Distribution Date in the current month.
- Investors may obtain current Class Factors on e-Access.

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

Termination

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

lost or that a substantial risk exists that this status will be lost for the then current taxable year, the Trustee will terminate the Trust and retire the Securities.

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

Modification and Exchange

All or a portion of the Classes of REMIC Securities specified on the front cover may be exchanged for a proportionate interest in the related MX Class or Classes shown on Schedule I to this Supplement. Similarly, all or a portion of the related MX Class or Classes may be exchanged for proportionate interests in the related Class or Classes of REMIC Securities and, in the case of Combinations 15, 16 and 17, 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 15, 16 and 17, the related REMIC Securities may be exchanged for proportionate interests in various subcombinations of MX Classes. Similarly, all or a portion of these MX Classes may be exchanged for proportionate interests in the related REMIC Securities or in other subcombinations of the MX Classes. Each subcombination may be effected only in proportions that result in the principal and interest entitlements of the Securities received being equal to the entitlements of the Securities surrendered. *See the example under "Description of the Securities — Modification and Exchange" in the Base Offering Circular.*

A Beneficial Owner proposing to effect an exchange must notify the Trustee through the Beneficial Owner's Book-Entry Depository participant. This notice must be received by the Trustee not later than two Business Days before the proposed exchange date. The exchange date can be any Business Day other than the last Business Day of the month. The notice must contain the outstanding principal and notional balances of the Securities to be included in the exchange and the proposed exchange date. The notice is required to be delivered to the Trustee in writing at its Corporate Trust Office at One Federal Street, 3rd Floor, Boston, MA 02110, Attention: Trust Administrator Ginnie Mae 2011-157. The Trustee may be contacted by telephone at (617) 603-6451 and by fax at (617) 603-6644.

A fee will be payable to the Trustee in connection with each exchange equal to $\frac{1}{32}$ of 1% of the outstanding principal balance (or notional balance) of the Securities surrendered for exchange (but not less than \$2,000 or more than \$25,000); provided, however, that no fee will be payable in respect of an interest only security unless all securities involved in the exchange 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 7, 8 and 9 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 7, 8 and 9 securities*” in this Supplement.

Accretion Directed Classes

Classes FY, GV, HE, JV, KL, KU, QA, SY, VG, VJ, VM and ZX are Accretion Directed Classes. The related Accrual Amounts will be applied to making principal distributions on those Classes as described in this Supplement. Class QI is a Notional Class whose Class Notional Balance is determined by reference to the Class Principal Balance of Class QA.

Each of Classes FY, GV, HE, JV, KL, KU, QA, SY, VG and ZX 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. Classes GV, JV, VG, VJ, VM and ZX will have principal payment stability only through the prepayment rate shown in the table below and within their Effective Range, if applicable. The remaining Accretion Directed Classes are not listed in the table below because, although they 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 Range, if applicable.

The Accretion Directed Classes are entitled to principal payments in an amount equal to interest accrued on the related Accrual Classes. With respect to the Classes listed in the table below, the Weighted Average Life of each such Class cannot exceed its Weighted Average Life as shown in the

following table under any prepayment scenario, even a scenario where there are no prepayments.

- Moreover, based on the Modeling Assumptions, if the related Mortgage Loans prepay at any constant rate at or below the rate for an Accretion Directed Class shown in the table below, the Class Principal Balances of such Classes would be reduced to zero on, but not before, their Final Distribution Dates, and the Weighted Average Life of each of these Classes would equal its maximum Weighted Average Life shown in the table below.
- However, the Weighted Average Lives of the Classes listed in the table below, will be reduced, and may be reduced significantly, at prepayment speeds higher than the constant rates shown in the table below. See “Yield, Maturity and Prepayment Considerations— Decrement Tables” in this Supplement.

Accretion Directed Classes			
Class	Maximum Weighted Average Life (in years)(1)	Final Distribution Date	Prepayment Rate at or below
GV	16.0	November 2030	41% PSA
JV	15.9	October 2030	35% PSA
VG	7.0	November 2024	110% PSA
VJ	7.0	November 2024	304% PSA
VM	1.2	May 2014	1318% PSA
ZX	18.8	November 2030	34% PSA

(1) The maximum Weighted Average Life for each Class shown in this table is based on the Modeling Assumptions and the assumption that the related Mortgage loans prepay at any constant rate at or below the rate shown in the table for such Class.

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

Securities that Receive Principal on the Basis of Schedules

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

Each PAC Class exhibits an Effective Range of constant prepayment rates at which such Class will receive Scheduled Payments. That range may differ from the Structuring Range used to create the related

principal balance schedule. Based on the Modeling Assumptions, the *initial* Effective Ranges for the PAC Classes are as follows:

	<u>Initial Effective Ranges</u>
PAC Classes	
BL and BP (in the aggregate)	140% PSA through 250% PSA
CA, CL, ME and ML (in the aggregate)	140% PSA through 250% PSA
GA, GB and GY (in the aggregate)	140% PSA through 250% PSA
GV, VG and ZG (in the aggregate)	162% PSA through 249% PSA
JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)	175% PSA through 250% PSA
KL and KU (in the aggregate)	134% PSA through 275% PSA
NA and NY (in the aggregate)	140% PSA through 250% PSA
PAC I Classes	
EP and EY (in the aggregate)	125% PSA through 250% PSA
LP, PA and PL (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
UD	140% PSA through 250% PSA
WH and WJ (in the aggregate)	135% PSA through 250% PSA

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

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

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

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

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

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

Assumability

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

Final Distribution Date

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

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

Modeling Assumptions

Unless otherwise indicated, the tables that follow have been prepared on the basis of the 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 December 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, 4, 5, 6 and 10 Trust Assets have the assumed characteristics shown under “Assumed Characteristics of the Mortgage Loans Underlying the Group 1, 2, 3, 4, 5, 6 and 10 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 Trust Asset is assumed to have an original and a remaining term to maturity of 180 months, each Mortgage Loan underlying a Group 2, 3, 4, 5, 6 and 10 Trust Asset is assumed to have a remaining term to maturity of 360 months and is assumed to have a Mortgage Rate of 1.50% per annum higher than the related Certificate Rate.

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

3. Distributions on the Group 1, 8 and 9 Securities are always received on the 16th day of the month, and distributions on the Group 2, 3, 4, 5, 6, 7 and 10 Securities are always received on the 20th day of the month, in each case, whether or not a Business Day, commencing in January 2012.

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

5. The Closing Date for the Securities is December 30, 2011.

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

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

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

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

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

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

Decrement Tables

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

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

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

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

- 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,
- summing the results, and
- 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 A and AI				
	0%	150%	270%	450%	600%
Initial Percent	100	100	100	100	100
December 2012	95	90	86	81	76
December 2013	90	78	69	57	48
December 2014	85	66	54	39	29
December 2015	80	56	42	26	17
December 2016	74	47	32	18	10
December 2017	68	39	25	12	6
December 2018	62	31	18	8	3
December 2019	55	25	14	5	2
December 2020	48	19	10	3	1
December 2021	41	14	7	2	1
December 2022	34	10	4	1	0
December 2023	26	6	2	1	0
December 2024	18	3	1	0	0
December 2025	9	0	0	0	0
December 2026	0	0	0	0	0
Weighted Average Life (years)	8.3	5.3	4.1	3.0	2.4

Security Group 2 PSA Prepayment Assumption Rates																				
Distribution Date	Classes LP and PL					Class PA					Class UA					Class UB				
	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
December 2012	100	100	100	100	100	98	91	91	91	91	100	100	84	70	29	100	100	100	100	100
December 2013	100	100	100	100	100	96	79	79	79	78	100	100	64	35	0	100	100	100	100	0
December 2014	100	100	100	100	100	94	68	68	68	56	100	100	49	10	0	100	100	100	100	0
December 2015	100	100	100	100	100	92	58	58	58	40	100	100	39	0	0	100	100	100	51	0
December 2016	100	100	100	100	100	89	49	49	49	28	100	100	31	0	0	100	100	100	0	0
December 2017	100	100	100	100	100	87	41	41	41	19	100	100	27	0	0	100	100	100	0	0
December 2018	100	100	100	100	100	84	33	33	33	12	100	100	25	0	0	100	100	100	0	0
December 2019	100	100	100	100	100	82	26	26	26	7	100	100	23	0	0	100	100	100	0	0
December 2020	100	100	100	100	100	79	20	20	20	3	100	100	21	0	0	100	100	100	0	0
December 2021	100	100	100	100	100	76	15	15	15	0	100	100	18	0	0	100	100	100	0	0
December 2022	100	100	100	100	76	72	11	11	11	0	100	100	14	0	0	100	100	100	0	0
December 2023	100	100	100	100	55	69	8	8	8	0	100	100	11	0	0	100	100	100	0	0
December 2024	100	100	100	100	40	65	5	5	5	0	100	96	7	0	0	100	100	100	0	0
December 2025	100	100	100	100	29	61	3	3	3	0	100	86	3	0	0	100	100	100	0	0
December 2026	100	100	100	100	21	57	1	1	1	0	100	77	0	0	0	100	100	100	0	0
December 2027	100	87	87	87	15	53	0	0	0	0	100	67	0	0	0	100	100	79	0	0
December 2028	100	69	69	69	11	49	0	0	0	0	100	57	0	0	0	100	100	59	0	0
December 2029	100	55	55	55	8	44	0	0	0	0	100	48	0	0	0	100	100	40	0	0
December 2030	100	43	43	43	5	39	0	0	0	0	100	39	0	0	0	100	100	23	0	0
December 2031	100	34	34	34	4	33	0	0	0	0	100	30	0	0	0	100	100	8	0	0
December 2032	100	26	26	26	3	28	0	0	0	0	100	22	0	0	0	100	100	0	0	0
December 2033	100	19	19	19	2	22	0	0	0	0	100	14	0	0	0	100	100	0	0	0
December 2034	100	14	14	14	1	16	0	0	0	0	100	7	0	0	0	100	100	0	0	0
December 2035	100	10	10	10	1	9	0	0	0	0	100	0	0	0	0	100	99	0	0	0
December 2036	100	7	7	7	0	2	0	0	0	0	100	0	0	0	0	100	56	0	0	0
December 2037	26	4	4	4	0	0	0	0	0	0	100	0	0	0	0	100	17	0	0	0
December 2038	2	2	2	2	0	0	0	0	0	0	100	0	0	0	0	100	0	0	0	0
December 2039	1	1	1	1	0	0	0	0	0	0	61	0	0	0	0	100	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	19	0	0	0	0	100	0	0	0	0
December 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)	25.8	19.2	19.2	19.2	13.2	15.5	5.6	5.6	5.6	3.8	28.3	17.9	4.7	1.6	0.7	29.6	25.2	17.6	4.0	1.5

**Security Group 2
PSA Prepayment Assumption Rates**

Distribution Date	Class UC					Class UD					Classes YF and YS				
	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
December 2012	100	100	100	100	100	100	100	81	81	81	99	93	90	88	82
December 2013	100	100	100	100	0	100	100	58	58	0	97	85	78	74	61
December 2014	100	100	100	100	0	100	100	40	40	0	96	77	67	61	46
December 2015	100	100	100	100	0	100	100	25	25	0	94	70	58	51	34
December 2016	100	100	100	70	0	100	100	14	14	0	92	64	50	42	25
December 2017	100	100	100	17	0	100	100	6	6	0	91	58	43	35	19
December 2018	100	100	100	0	0	100	100	1	1	0	89	52	37	29	14
December 2019	100	100	100	0	0	100	98	0	0	0	87	47	31	24	10
December 2020	100	100	100	0	0	100	87	0	0	0	85	42	27	20	8
December 2021	100	100	100	0	0	100	68	0	0	0	83	38	23	16	6
December 2022	100	100	100	0	0	100	44	0	0	0	80	34	19	13	4
December 2023	100	100	100	0	0	100	16	0	0	0	78	30	16	11	3
December 2024	100	100	100	0	0	100	0	0	0	0	75	27	14	9	2
December 2025	100	100	100	0	0	100	0	0	0	0	72	24	12	7	2
December 2026	100	100	100	0	0	100	0	0	0	0	69	21	10	6	1
December 2027	100	100	100	0	0	100	0	0	0	0	66	18	8	5	1
December 2028	100	100	100	0	0	100	0	0	0	0	63	16	7	4	1
December 2029	100	100	100	0	0	100	0	0	0	0	60	14	5	3	0
December 2030	100	100	100	0	0	100	0	0	0	0	56	12	4	2	0
December 2031	100	100	100	0	0	100	0	0	0	0	52	10	4	2	0
December 2032	100	100	91	0	0	100	0	0	0	0	48	8	3	1	0
December 2033	100	100	73	0	0	100	0	0	0	0	44	7	2	1	0
December 2034	100	100	58	0	0	100	0	0	0	0	40	6	2	1	0
December 2035	100	100	44	0	0	100	0	0	0	0	35	4	1	1	0
December 2036	100	100	31	0	0	100	0	0	0	0	30	3	1	0	0
December 2037	100	100	21	0	0	100	0	0	0	0	24	2	1	0	0
December 2038	100	73	12	0	0	0	0	0	0	0	19	1	0	0	0
December 2039	100	26	4	0	0	0	0	0	0	0	13	0	0	0	0
December 2040	100	0	0	0	0	0	0	0	0	0	7	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	29.9	27.5	23.9	5.4	1.6	26.6	10.6	2.8	2.8	1.5	19.0	9.2	6.6	5.6	3.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class CA					Class CL					Classes DF and DS					Class DH					
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	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	100
December 2012	98	92	91	91	91	100	100	100	100	100	100	100	87	75	42	100	100	100	100	100	100
December 2013	96	81	79	79	77	100	100	100	100	100	100	100	69	44	0	100	100	100	100	100	0
December 2014	94	71	68	68	56	100	100	100	100	100	100	100	55	20	0	100	100	100	100	100	0
December 2015	92	61	58	58	40	100	100	100	100	100	100	100	45	3	0	100	100	100	100	100	0
December 2016	90	53	49	49	29	100	100	100	100	100	100	100	38	0	0	100	100	100	100	39	0
December 2017	88	45	41	41	20	100	100	100	100	100	100	100	34	0	0	100	100	100	100	0	0
December 2018	86	37	33	33	13	100	100	100	100	100	100	100	32	0	0	100	100	100	100	0	0
December 2019	83	31	27	27	9	100	100	100	100	100	100	100	30	0	0	100	100	100	100	0	0
December 2020	80	24	21	21	5	100	100	100	100	100	100	100	28	0	0	100	100	100	100	0	0
December 2021	77	19	16	16	2	100	100	100	100	100	100	100	25	0	0	100	100	100	100	0	0
December 2022	74	14	13	13	0	100	100	100	100	100	100	100	22	0	0	100	100	100	100	0	0
December 2023	71	9	9	9	0	100	100	100	100	80	100	98	19	0	0	100	100	100	100	0	0
December 2024	68	7	7	7	0	100	100	100	100	58	100	90	16	0	0	100	100	100	100	0	0
December 2025	64	5	5	5	0	100	100	100	100	42	100	82	13	0	0	100	100	100	100	0	0
December 2026	61	3	3	3	0	100	100	100	100	31	100	74	9	0	0	100	100	100	100	0	0
December 2027	57	1	1	1	0	100	100	100	100	22	100	65	6	0	0	100	100	100	100	0	0
December 2028	52	0	0	0	0	100	100	100	100	16	100	57	4	0	0	100	100	100	100	0	0
December 2029	48	0	0	0	0	100	79	79	79	11	100	49	1	0	0	100	100	100	100	0	0
December 2030	43	0	0	0	0	100	62	62	62	8	100	41	0	0	0	100	100	89	0	0	0
December 2031	38	0	0	0	0	100	49	49	49	5	100	34	0	0	0	100	100	70	0	0	0
December 2032	33	0	0	0	0	100	37	37	37	4	100	27	0	0	0	100	100	53	0	0	0
December 2033	28	0	0	0	0	100	28	28	28	3	100	20	0	0	0	100	100	38	0	0	0
December 2034	22	0	0	0	0	100	21	21	21	2	100	14	0	0	0	100	100	24	0	0	0
December 2035	16	0	0	0	0	100	15	15	15	1	100	8	0	0	0	100	100	12	0	0	0
December 2036	9	0	0	0	0	100	11	11	11	1	100	3	0	0	0	100	100	2	0	0	0
December 2037	2	0	0	0	0	100	7	7	7	0	100	0	0	0	0	100	80	0	0	0	0
December 2038	0	0	0	0	0	4	4	4	4	0	100	0	0	0	0	100	40	0	0	0	0
December 2039	0	0	0	0	0	2	2	2	2	0	64	0	0	0	0	100	3	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	26	0	0	0	0	100	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.3	6.0	5.7	5.7	3.9	26.7	20.6	20.6	20.6	14.4	28.4	18.1	5.8	1.9	0.9	29.8	26.8	21.4	4.9	1.7	

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class DL					Class EP					Class EY					Classes FE and SE					
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	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	100
December 2012	100	100	100	100	100	98	91	91	91	91	100	100	100	100	100	99	94	91	89	84	84
December 2013	100	100	100	100	0	96	80	80	80	79	100	100	100	100	100	97	85	79	75	63	63
December 2014	100	100	100	100	0	94	69	69	69	57	100	100	100	100	100	96	77	68	62	47	47
December 2015	100	100	100	100	0	92	59	59	59	41	100	100	100	100	100	94	70	59	52	35	35
December 2016	100	100	100	100	0	90	50	50	50	28	100	100	100	100	100	92	63	50	43	26	26
December 2017	100	100	100	62	0	87	41	41	41	19	100	100	100	100	100	91	57	43	36	19	19
December 2018	100	100	100	1	0	85	33	33	33	12	100	100	100	100	100	89	51	37	30	14	14
December 2019	100	100	100	0	0	82	26	26	26	7	100	100	100	100	100	87	46	32	24	11	11
December 2020	100	100	100	0	0	79	20	20	20	3	100	100	100	100	100	85	41	27	20	8	8
December 2021	100	100	100	0	0	76	15	15	15	1	100	100	100	100	100	83	37	23	17	6	6
December 2022	100	100	100	0	0	73	11	11	11	0	100	100	100	100	79	80	33	20	14	4	4
December 2023	100	100	100	0	0	69	8	8	8	0	100	100	100	100	58	78	29	17	11	3	3
December 2024	100	100	100	0	0	66	5	5	5	0	100	100	100	100	42	75	26	14	9	2	2
December 2025	100	100	100	0	0	62	3	3	3	0	100	100	100	100	31	72	23	12	7	2	2
December 2026	100	100	100	0	0	58	1	1	1	0	100	100	100	100	22	69	20	10	6	1	1
December 2027	100	100	100	0	0	54	0	0	0	0	100	91	91	91	16	66	18	8	5	1	1
December 2028	100	100	100	0	0	49	0	0	0	0	100	72	72	72	11	63	15	7	4	1	1
December 2029	100	100	100	0	0	45	0	0	0	0	100	58	58	58	8	60	13	6	3	0	0
December 2030	100	100	100	0	0	40	0	0	0	0	100	45	45	45	6	56	11	5	2	0	0
December 2031	100	100	100	0	0	35	0	0	0	0	100	35	35	35	4	52	10	4	2	0	0
December 2032	100	100	100	0	0	29	0	0	0	0	100	27	27	27	3	48	8	3	1	0	0
December 2033	100	100	100	0	0	23	0	0	0	0	100	21	21	21	2	44	7	2	1	0	0
December 2034	100	100	100	0	0	17	0	0	0	0	100	15	15	15	1	40	5	2	1	0	0
December 2035	100	100	100	0	0	10	0	0	0	0	100	11	11	11	1	35	4	1	1	0	0
December 2036	100	100	100	0	0	4	0	0	0	0	100	8	8	8	0	30	3	1	0	0	0
December 2037	100	100	72	0	0	0	0	0	0	0	48	5	5	5	0	24	2	1	0	0	0
December 2038	100	100	44	0	0	0	0	0	0	0	3	3	3	3	0	19	1	0	0	0	0
December 2039	100	100	19	0	0	0	0	0	0	0	1	1	1	1	0	13	1	0	0	0	0
December 2040	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	30.0	28.5	26.9	6.2	1.8	15.6	5.6	5.6	5.6	3.9	26.0	19.4	19.4	19.4	13.4	19.0	9.1	6.7	5.7	3.8	3.8

PSA Prepayment Assumption Rates

Distribution Date	Class ME					Class ML					Class WA					Class WB					
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	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	100
December 2012	98	92	91	91	91	100	100	100	100	100	100	100	86	75	42	100	100	100	100	100	100
December 2013	96	81	80	80	77	100	100	100	100	100	100	100	67	43	0	100	100	100	100	0	0
December 2014	95	71	69	69	56	100	100	100	100	100	100	100	53	18	0	100	100	100	100	0	0
December 2015	93	62	59	59	41	100	100	100	100	100	100	100	42	1	0	100	100	100	100	0	0
December 2016	90	53	50	50	29	100	100	100	100	100	100	100	34	0	0	100	100	100	0	0	0
December 2017	88	45	41	41	21	100	100	100	100	100	100	100	30	0	0	100	100	100	0	0	0
December 2018	86	38	34	34	14	100	100	100	100	100	100	100	27	0	0	100	100	100	0	0	0
December 2019	83	31	27	27	9	100	100	100	100	100	100	100	26	0	0	100	100	100	0	0	0
December 2020	81	25	22	22	6	100	100	100	100	100	100	100	24	0	0	100	100	100	0	0	0
December 2021	78	20	17	17	3	100	100	100	100	100	100	100	21	0	0	100	100	100	0	0	0
December 2022	75	15	13	13	1	100	100	100	100	100	100	99	18	0	0	100	100	100	0	0	0
December 2023	72	10	10	10	0	100	100	100	100	99	100	92	15	0	0	100	100	100	0	0	0
December 2024	68	8	8	8	0	100	100	100	100	72	100	84	12	0	0	100	100	100	0	0	0
December 2025	65	5	5	5	0	100	100	100	100	52	100	76	9	0	0	100	100	100	0	0	0
December 2026	61	4	4	4	0	100	100	100	100	38	100	68	6	0	0	100	100	100	0	0	0
December 2027	57	2	2	2	0	100	100	100	100	27	100	60	3	0	0	100	100	100	0	0	0
December 2028	53	1	1	1	0	100	100	100	100	19	100	52	0	0	0	100	100	100	0	0	0
December 2029	49	0	0	0	0	100	98	98	98	14	100	44	0	0	0	100	100	71	0	0	0
December 2030	44	0	0	0	0	100	77	77	77	10	100	37	0	0	0	100	100	44	0	0	0
December 2031	39	0	0	0	0	100	60	60	60	7	100	29	0	0	0	100	100	19	0	0	0
December 2032	34	0	0	0	0	100	46	46	46	5	100	23	0	0	0	100	100	0	0	0	0
December 2033	28	0	0	0	0	100	35	35	35	3	100	16	0	0	0	100	100	0	0	0	0
December 2034	23	0	0	0	0	100	26	26	26	2	100	10	0	0	0	100	100	0	0	0	0
December 2035	17	0	0	0	0	100	19	19	19	1	100	4	0	0	0	100	100	0	0	0	0
December 2036	10	0	0	0	0	100	13	13	13	1	100	0	0	0	0	100	90	0	0	0	0
December 2037	3	0	0	0	0	100	8	8	8	0	100	0	0	0	0	100	33	0	0	0	0
December 2038	0	0	0	0	0	5	5	5	5	0	94	0	0	0	0	100	0	0	0	0	0
December 2039	0	0	0	0	0	2	2	2	2	0	59	0	0	0	0	100	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	22	0	0	0	0	100	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.4	6.1	5.8	5.8	4.0	26.8	21.4	21.4	21.4	15.0	28.2	17.5	5.2	1.9	0.9	29.7	25.7	18.8	4.5	1.7	1.7

**Security Group 3
PSA Prepayment Assumption Rates**

Distribution Date	Class WC					Class WE					Class WG					Class WH					
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	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	100
December 2012	100	100	100	100	100	100	100	72	50	0	100	100	100	100	85	100	100	73	73	73	73
December 2013	100	100	100	100	0	100	100	35	0	0	100	100	100	86	0	100	100	37	37	0	0
December 2014	100	100	100	100	0	100	100	5	0	0	100	100	100	37	0	100	100	6	6	0	0
December 2015	100	100	100	100	0	100	100	0	0	0	100	100	84	3	0	100	100	0	0	0	0
December 2016	100	100	100	90	0	100	100	0	0	0	100	100	69	0	0	100	100	0	0	0	0
December 2017	100	100	100	25	0	100	100	0	0	0	100	100	60	0	0	100	100	0	0	0	0
December 2018	100	100	100	1	0	100	100	0	0	0	100	100	55	0	0	100	100	0	0	0	0
December 2019	100	100	100	0	0	100	100	0	0	0	100	100	52	0	0	100	94	0	0	0	0
December 2020	100	100	100	0	0	100	100	0	0	0	100	100	48	0	0	100	59	0	0	0	0
December 2021	100	100	100	0	0	100	100	0	0	0	100	100	42	0	0	100	2	0	0	0	0
December 2022	100	100	100	0	0	100	98	0	0	0	100	100	36	0	0	100	0	0	0	0	0
December 2023	100	100	100	0	0	100	84	0	0	0	100	100	30	0	0	100	0	0	0	0	0
December 2024	100	100	100	0	0	100	69	0	0	0	100	100	24	0	0	100	0	0	0	0	0
December 2025	100	100	100	0	0	100	53	0	0	0	100	100	17	0	0	100	0	0	0	0	0
December 2026	100	100	100	0	0	100	37	0	0	0	100	100	11	0	0	100	0	0	0	0	0
December 2027	100	100	100	0	0	100	20	0	0	0	100	100	6	0	0	100	0	0	0	0	0
December 2028	100	100	100	0	0	100	4	0	0	0	100	100	0	0	0	100	0	0	0	0	0
December 2029	100	100	100	0	0	100	0	0	0	0	100	88	0	0	0	100	0	0	0	0	0
December 2030	100	100	100	0	0	100	0	0	0	0	100	73	0	0	0	100	0	0	0	0	0
December 2031	100	100	100	0	0	100	0	0	0	0	100	59	0	0	0	100	0	0	0	0	0
December 2032	100	100	97	0	0	100	0	0	0	0	100	45	0	0	0	100	0	0	0	0	0
December 2033	100	100	79	0	0	100	0	0	0	0	100	32	0	0	0	100	0	0	0	0	0
December 2034	100	100	62	0	0	100	0	0	0	0	100	20	0	0	0	100	0	0	0	0	0
December 2035	100	100	48	0	0	100	0	0	0	0	100	9	0	0	0	100	0	0	0	0	0
December 2036	100	100	35	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
December 2037	100	100	24	0	0	100	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
December 2038	100	82	15	0	0	87	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2039	100	37	6	0	0	18	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0
December 2040	100	0	0	0	0	0	0	0	0	0	44	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	29.9	27.7	24.2	5.6	1.8	27.6	14.2	1.6	1.0	0.5	28.9	20.8	8.8	2.8	1.3	26.6	9.1	1.7	1.7	1.4	1.4

PSA Prepayment Assumption Rates

Distribution Date	Class WJ					Class WK					Class WL					Class WM					
	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	200%	250%	400%	0%	125%	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	100
December 2012	100	100	100	100	100	100	100	87	75	42	100	100	100	100	100	100	100	100	100	100	100
December 2013	100	100	100	100	0	100	100	69	44	0	100	100	100	100	0	100	100	100	100	0	0
December 2014	100	100	100	100	0	100	100	55	20	0	100	100	100	100	0	100	100	100	100	0	0
December 2015	100	100	70	70	0	100	100	45	3	0	100	100	100	100	0	100	100	100	100	0	0
December 2016	100	100	40	40	0	100	100	38	0	0	100	100	100	3	0	100	100	100	100	0	0
December 2017	100	100	18	18	0	100	100	34	0	0	100	100	100	0	0	100	100	100	100	26	0
December 2018	100	100	3	3	0	100	100	32	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2019	100	100	0	0	0	100	100	30	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2020	100	100	0	0	0	100	100	28	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2021	100	100	0	0	0	100	100	25	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2022	100	0	0	0	0	100	100	22	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2023	100	0	0	0	0	100	98	19	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2024	100	0	0	0	0	100	90	16	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2025	100	0	0	0	0	100	82	12	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2026	100	0	0	0	0	100	74	9	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2027	100	0	0	0	0	100	65	6	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2028	100	0	0	0	0	100	57	4	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2029	100	0	0	0	0	100	49	1	0	0	100	100	100	0	0	100	100	100	100	0	0
December 2030	100	0	0	0	0	100	41	0	0	0	100	100	82	0	0	100	100	100	100	0	0
December 2031	100	0	0	0	0	100	34	0	0	0	100	100	52	0	0	100	100	100	100	0	0
December 2032	100	0	0	0	0	100	27	0	0	0	100	100	24	0	0	100	100	100	100	0	0
December 2033	100	0	0	0	0	100	20	0	0	0	100	100	0	0	0	100	100	100	100	0	0
December 2034	100	0	0	0	0	100	14	0	0	0	100	100	0	0	0	100	100	79	0	0	0
December 2035	100	0	0	0	0	100	8	0	0	0	100	100	0	0	0	100	100	61	0	0	0
December 2036	100	0	0	0	0	100	3	0	0	0	100	100	0	0	0	100	100	45	0	0	0
December 2037	100	0	0	0	0	100	0	0	0	0	100	68	0	0	0	100	100	31	0	0	0
December 2038	0	0	0	0	0	100	0	0	0	0	100	4	0	0	0	100	100	19	0	0	0
December 2039	0	0	0	0	0	64	0	0	0	0	100	0	0	0	0	100	47	8	0	0	0
December 2040	0	0	0	0	0	26	0	0	0	0	100	0	0	0	0	100	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average																					
Life (years)	26.8	10.5	4.8	4.8	2.0	28.4	18.1	5.8	1.9	0.9	29.7	26.3	20.1	4.6	1.6	29.9	28.0	24.9	5.7	1.7	1.7

**Security Group 4
PSA Prepayment Assumption Rates**

Distribution Date	Class BL					Class BP					Classes FB and SB				
	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	100	100	98	87	87	87	87	99	90	86	83	75
December 2013	100	100	100	100	100	97	76	76	76	68	97	81	74	69	55
December 2014	100	100	100	100	100	95	66	66	66	50	96	72	64	58	41
December 2015	100	100	100	100	100	93	56	56	56	37	94	65	55	48	31
December 2016	100	100	100	100	100	91	47	47	47	27	92	58	47	40	23
December 2017	100	100	100	100	100	88	40	40	40	20	91	51	40	33	17
December 2018	100	100	100	100	100	86	33	33	33	14	89	46	35	27	12
December 2019	100	100	100	100	100	84	27	27	27	10	87	41	29	22	9
December 2020	100	100	100	100	100	81	22	22	22	7	85	36	25	18	7
December 2021	100	100	100	100	100	78	18	18	18	5	83	32	21	15	5
December 2022	100	100	100	100	100	75	14	14	14	4	80	28	18	12	4
December 2023	100	100	100	100	100	72	11	11	11	2	78	24	15	10	3
December 2024	100	100	100	100	100	69	9	9	9	1	75	21	13	8	2
December 2025	100	100	100	100	100	66	7	7	7	1	72	19	11	7	1
December 2026	100	100	100	100	100	62	6	6	6	0	69	16	9	5	1
December 2027	100	100	100	100	96	58	4	4	4	0	66	14	7	4	1
December 2028	100	100	100	100	68	54	3	3	3	0	63	12	6	3	0
December 2029	100	100	100	100	47	50	2	2	2	0	60	10	5	3	0
December 2030	100	100	100	100	33	46	2	2	2	0	56	8	4	2	0
December 2031	100	100	100	100	22	41	1	1	1	0	52	7	3	2	0
December 2032	100	100	100	100	15	36	1	1	1	0	48	5	2	1	0
December 2033	100	100	100	100	10	31	0	0	0	0	44	4	2	1	0
December 2034	100	80	80	80	6	25	0	0	0	0	40	3	1	1	0
December 2035	100	53	53	53	4	19	0	0	0	0	35	2	1	0	0
December 2036	100	32	32	32	2	13	0	0	0	0	30	2	1	0	0
December 2037	100	15	15	15	1	6	0	0	0	0	24	1	0	0	0
December 2038	19	3	3	3	0	0	0	0	0	0	19	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	13	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	7	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.0	24.4	24.4	24.4	18.5	16.7	5.8	5.8	5.8	3.9	19.0	8.0	6.2	5.2	3.4

PSA Prepayment Assumption Rates

Distribution Date	Classes UF and US					Class UH					Class UL				
	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	80	63	11	100	100	100	100	100	100	100	100	100	100
December 2013	100	100	64	35	0	100	100	100	100	0	100	100	100	100	0
December 2014	100	100	53	16	0	100	100	100	100	0	100	100	100	100	0
December 2015	100	100	45	3	0	100	100	100	100	0	100	100	100	100	0
December 2016	100	100	39	0	0	100	100	100	33	0	100	100	100	100	0
December 2017	100	100	36	0	0	100	100	100	0	0	100	100	100	26	0
December 2018	100	100	35	0	0	100	100	100	0	0	100	100	100	0	0
December 2019	100	98	33	0	0	100	100	100	0	0	100	100	100	0	0
December 2020	100	94	31	0	0	100	100	100	0	0	100	100	100	0	0
December 2021	100	89	28	0	0	100	100	100	0	0	100	100	100	0	0
December 2022	100	82	25	0	0	100	100	100	0	0	100	100	100	0	0
December 2023	100	76	22	0	0	100	100	100	0	0	100	100	100	0	0
December 2024	100	69	19	0	0	100	100	100	0	0	100	100	100	0	0
December 2025	100	62	16	0	0	100	100	100	0	0	100	100	100	0	0
December 2026	100	54	13	0	0	100	100	100	0	0	100	100	100	0	0
December 2027	100	48	10	0	0	100	100	100	0	0	100	100	100	0	0
December 2028	100	41	7	0	0	100	100	100	0	0	100	100	100	0	0
December 2029	100	34	5	0	0	100	100	100	0	0	100	100	100	0	0
December 2030	100	28	3	0	0	100	100	100	0	0	100	100	100	0	0
December 2031	100	22	1	0	0	100	100	100	0	0	100	100	100	0	0
December 2032	100	17	0	0	0	100	100	84	0	0	100	100	100	0	0
December 2033	100	12	0	0	0	100	100	59	0	0	100	100	100	0	0
December 2034	100	7	0	0	0	100	100	36	0	0	100	100	100	0	0
December 2035	100	3	0	0	0	100	100	16	0	0	100	100	100	0	0
December 2036	100	0	0	0	0	100	90	0	0	0	100	100	97	0	0
December 2037	100	0	0	0	0	100	32	0	0	0	100	100	50	0	0
December 2038	100	0	0	0	0	100	0	0	0	0	100	38	9	0	0
December 2039	67	0	0	0	0	100	0	0	0	0	100	0	0	0	0
December 2040	30	0	0	0	0	100	0	0	0	0	100	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.5	15.9	6.1	1.6	0.6	29.9	25.7	22.5	4.9	1.2	30.0	26.9	26.0	5.8	1.3

**Security Groups 3 and 4
PSA Prepayment Assumption Rates**

Distribution Date	Classes FK, KW and SK						Class MY					
	0%	125%	140%	200%	250%	400%	0%	125%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	99	93	93	91	89	83	100	100	100	100	100	100
December 2013	97	85	84	79	74	63	100	100	100	100	100	100
December 2014	96	77	75	68	62	47	100	100	100	100	100	100
December 2015	94	70	67	58	52	35	100	100	100	100	100	100
December 2016	92	63	60	50	43	26	100	100	100	100	100	100
December 2017	91	57	54	43	35	19	100	100	100	100	100	100
December 2018	89	51	48	37	29	14	100	100	100	100	100	100
December 2019	87	46	43	32	24	10	100	100	100	100	100	100
December 2020	85	41	38	27	20	8	100	100	100	100	100	100
December 2021	83	37	34	23	16	6	100	100	100	100	100	100
December 2022	80	33	30	19	13	4	100	100	100	100	100	92
December 2023	78	29	26	16	11	3	100	100	100	100	100	80
December 2024	75	26	23	14	9	2	100	100	100	100	100	59
December 2025	72	23	20	12	7	2	100	100	100	100	100	43
December 2026	69	20	18	10	6	1	100	100	100	100	100	32
December 2027	66	18	15	8	5	1	100	96	96	96	96	23
December 2028	63	15	13	7	4	1	100	89	89	89	89	16
December 2029	60	13	11	6	3	0	100	79	79	79	79	12
December 2030	56	11	9	4	2	0	100	63	63	63	63	8
December 2031	52	10	8	4	2	0	100	49	49	49	49	6
December 2032	48	8	7	3	1	0	100	38	38	38	38	4
December 2033	44	7	5	2	1	0	100	29	29	29	29	3
December 2034	40	5	4	2	1	0	100	22	22	22	22	2
December 2035	35	4	3	1	1	0	100	16	16	16	16	1
December 2036	30	3	2	1	0	0	100	11	11	11	11	1
December 2037	24	2	2	1	0	0	80	7	7	7	7	0
December 2038	19	1	1	0	0	0	4	4	4	4	4	0
December 2039	13	1	0	0	0	0	2	2	2	2	2	0
December 2040	7	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	9.0	8.4	6.7	5.6	3.7	26.5	20.6	20.6	20.6	20.6	14.3

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes FG, GW and SG					Classes GA and GB					Class GY				
	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	99	96	95	94	92	98	94	94	94	94	100	100	100	100	100
December 2013	97	89	86	83	75	96	85	85	85	85	100	100	100	100	100
December 2014	96	80	74	69	56	94	72	72	72	65	100	100	100	100	100
December 2015	94	72	64	58	42	92	61	61	61	46	100	100	100	100	100
December 2016	92	64	55	48	31	90	51	51	51	31	100	100	100	100	100
December 2017	91	58	47	40	23	87	42	42	42	20	100	100	100	100	100
December 2018	89	52	41	33	17	85	33	33	33	11	100	100	100	100	100
December 2019	87	46	35	27	13	82	26	26	26	5	100	100	100	100	100
December 2020	85	41	30	23	9	79	19	19	19	1	100	100	100	100	100
December 2021	83	36	25	19	7	76	13	13	13	0	100	100	100	100	78
December 2022	80	32	22	15	5	73	9	9	9	0	100	100	100	100	57
December 2023	78	29	18	13	4	69	5	5	5	0	100	100	100	100	42
December 2024	75	25	16	10	3	66	2	2	2	0	100	100	100	100	31
December 2025	72	22	13	8	2	62	0	0	0	0	100	94	94	94	22
December 2026	69	19	11	7	1	58	0	0	0	0	100	76	76	76	16
December 2027	66	17	9	6	1	54	0	0	0	0	100	62	62	62	12
December 2028	63	15	8	4	1	49	0	0	0	0	100	50	50	50	8
December 2029	60	13	6	4	1	45	0	0	0	0	100	40	40	40	6
December 2030	56	11	5	3	0	40	0	0	0	0	100	32	32	32	4
December 2031	52	9	4	2	0	34	0	0	0	0	100	25	25	25	3
December 2032	48	8	3	2	0	29	0	0	0	0	100	19	19	19	2
December 2033	44	6	3	1	0	23	0	0	0	0	100	15	15	15	1
December 2034	40	5	2	1	0	17	0	0	0	0	100	11	11	11	1
December 2035	35	4	2	1	0	10	0	0	0	0	100	8	8	8	1
December 2036	30	3	1	1	0	3	0	0	0	0	100	6	6	6	0
December 2037	24	2	1	0	0	0	0	0	0	0	66	4	4	4	0
December 2038	19	2	1	0	0	0	0	0	0	0	3	3	3	3	0
December 2039	13	1	0	0	0	0	0	0	0	0	1	1	1	1	0
December 2040	7	0	0	0	0	0	0	0	0	0	1	1	1	1	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	9.1	7.3	6.2	4.4	15.6	5.6	5.6	5.6	4.1	26.3	18.0	18.0	18.0	12.4

**Security Group 5
PSA Prepayment Assumption Rates**

Distribution Date	Classes NF and NS					Class NH					Class NL				
	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	93	88	71	100	100	100	100	100	100	100	100	100	100
December 2013	100	100	79	61	10	100	100	100	100	100	100	100	100	100	100
December 2014	100	100	61	30	0	100	100	100	100	0	100	100	100	100	0
December 2015	100	100	48	8	0	100	100	100	100	0	100	100	100	100	0
December 2016	100	100	38	0	0	100	100	100	63	0	100	100	100	100	0
December 2017	100	100	32	0	0	100	100	100	17	0	100	100	100	100	0
December 2018	100	100	28	0	0	100	100	100	0	0	100	100	100	46	0
December 2019	100	100	27	0	0	100	100	100	0	0	100	100	100	0	0
December 2020	100	98	25	0	0	100	100	100	0	0	100	100	100	0	0
December 2021	100	94	22	0	0	100	100	100	0	0	100	100	100	0	0
December 2022	100	89	19	0	0	100	100	100	0	0	100	100	100	0	0
December 2023	100	83	16	0	0	100	100	100	0	0	100	100	100	0	0
December 2024	100	75	12	0	0	100	100	100	0	0	100	100	100	0	0
December 2025	100	68	9	0	0	100	100	100	0	0	100	100	100	0	0
December 2026	100	60	6	0	0	100	100	100	0	0	100	100	100	0	0
December 2027	100	52	2	0	0	100	100	100	0	0	100	100	100	0	0
December 2028	100	45	0	0	0	100	100	96	0	0	100	100	100	0	0
December 2029	100	37	0	0	0	100	100	82	0	0	100	100	100	0	0
December 2030	100	30	0	0	0	100	100	68	0	0	100	100	100	0	0
December 2031	100	23	0	0	0	100	100	56	0	0	100	100	100	0	0
December 2032	100	17	0	0	0	100	100	45	0	0	100	100	100	0	0
December 2033	100	11	0	0	0	100	100	35	0	0	100	100	100	0	0
December 2034	100	5	0	0	0	100	100	26	0	0	100	100	100	0	0
December 2035	100	0	0	0	0	100	100	18	0	0	100	100	100	0	0
December 2036	100	0	0	0	0	100	77	11	0	0	100	100	100	0	0
December 2037	100	0	0	0	0	100	55	5	0	0	100	100	100	0	0
December 2038	100	0	0	0	0	100	35	0	0	0	100	100	100	0	0
December 2039	62	0	0	0	0	100	17	0	0	0	100	100	60	0	0
December 2040	21	0	0	0	0	100	1	0	0	0	100	100	25	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.3	16.4	5.7	2.4	1.3	29.7	26.3	21.0	5.3	2.3	30.0	29.5	28.3	7.0	2.5

**Security Group 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes FN and SN					Class NA					Class NY				
	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	99	93	91	89	84	98	91	91	91	91	100	100	100	100	100
December 2013	97	84	79	75	63	96	79	79	79	77	100	100	100	100	100
December 2014	96	75	68	62	47	95	68	68	68	56	100	100	100	100	100
December 2015	94	68	59	52	35	92	58	58	58	40	100	100	100	100	100
December 2016	92	60	50	43	26	90	49	49	49	29	100	100	100	100	100
December 2017	91	54	43	36	19	88	41	41	41	20	100	100	100	100	100
December 2018	89	48	37	30	14	86	33	33	33	14	100	100	100	100	100
December 2019	87	43	32	24	11	83	27	27	27	9	100	100	100	100	100
December 2020	85	38	27	20	8	80	21	21	21	5	100	100	100	100	100
December 2021	83	34	23	17	6	78	17	17	17	3	100	100	100	100	100
December 2022	80	30	20	14	4	75	13	13	13	1	100	100	100	100	100
December 2023	78	26	17	11	3	71	10	10	10	0	100	100	100	100	84
December 2024	75	23	14	9	2	68	7	7	7	0	100	100	100	100	61
December 2025	72	20	12	7	2	64	5	5	5	0	100	100	100	100	45
December 2026	69	18	10	6	1	61	3	3	3	0	100	100	100	100	32
December 2027	66	15	8	5	1	57	1	1	1	0	100	100	100	100	23
December 2028	63	13	7	4	1	53	0	0	0	0	100	100	100	100	17
December 2029	60	11	6	3	0	48	0	0	0	0	100	83	83	83	12
December 2030	56	10	5	2	0	44	0	0	0	0	100	65	65	65	8
December 2031	52	8	4	2	0	39	0	0	0	0	100	51	51	51	6
December 2032	48	7	3	1	0	33	0	0	0	0	100	39	39	39	4
December 2033	44	5	2	1	0	28	0	0	0	0	100	30	30	30	3
December 2034	40	4	2	1	0	22	0	0	0	0	100	22	22	22	2
December 2035	35	3	1	1	0	16	0	0	0	0	100	16	16	16	1
December 2036	30	2	1	0	0	10	0	0	0	0	100	11	11	11	1
December 2037	24	2	1	0	0	3	0	0	0	0	100	7	7	7	0
December 2038	19	1	0	0	0	0	0	0	0	0	4	4	4	4	0
December 2039	13	0	0	0	0	0	0	0	0	0	1	1	1	1	0
December 2040	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	19.0	8.5	6.7	5.7	3.8	16.3	5.7	5.7	5.7	3.9	26.8	20.8	20.8	20.8	14.5

Security Group 6 PSA Prepayment Assumption Rates															
Distribution Date	Classes QF and QS					Class QH					Class QL				
	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	87	75	42	100	100	100	100	100	100	100	100	100	100
December 2013	100	100	69	44	0	100	100	100	100	0	100	100	100	100	0
December 2014	100	100	55	20	0	100	100	100	100	0	100	100	100	100	0
December 2015	100	100	45	4	0	100	100	100	100	0	100	100	100	100	0
December 2016	100	100	38	0	0	100	100	100	41	0	100	100	100	100	0
December 2017	100	100	34	0	0	100	100	100	0	0	100	100	100	69	0
December 2018	100	100	32	0	0	100	100	100	0	0	100	100	100	1	0
December 2019	100	99	30	0	0	100	100	100	0	0	100	100	100	0	0
December 2020	100	96	28	0	0	100	100	100	0	0	100	100	100	0	0
December 2021	100	91	25	0	0	100	100	100	0	0	100	100	100	0	0
December 2022	100	85	22	0	0	100	100	100	0	0	100	100	100	0	0
December 2023	100	79	19	0	0	100	100	100	0	0	100	100	100	0	0
December 2024	100	72	16	0	0	100	100	100	0	0	100	100	100	0	0
December 2025	100	64	13	0	0	100	100	100	0	0	100	100	100	0	0
December 2026	100	57	9	0	0	100	100	100	0	0	100	100	100	0	0
December 2027	100	50	7	0	0	100	100	100	0	0	100	100	100	0	0
December 2028	100	43	4	0	0	100	100	100	0	0	100	100	100	0	0
December 2029	100	36	1	0	0	100	100	100	0	0	100	100	100	0	0
December 2030	100	29	0	0	0	100	100	90	0	0	100	100	100	0	0
December 2031	100	23	0	0	0	100	100	71	0	0	100	100	100	0	0
December 2032	100	17	0	0	0	100	100	54	0	0	100	100	100	0	0
December 2033	100	12	0	0	0	100	100	39	0	0	100	100	100	0	0
December 2034	100	7	0	0	0	100	100	26	0	0	100	100	100	0	0
December 2035	100	2	0	0	0	100	100	14	0	0	100	100	100	0	0
December 2036	100	0	0	0	0	100	85	3	0	0	100	100	100	0	0
December 2037	100	0	0	0	0	100	52	0	0	0	100	100	77	0	0
December 2038	100	0	0	0	0	100	21	0	0	0	100	100	45	0	0
December 2039	64	0	0	0	0	100	0	0	0	0	100	76	18	0	0
December 2040	26	0	0	0	0	100	0	0	0	0	100	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.4	16.2	5.9	1.9	0.9	29.8	26.1	21.5	4.9	1.7	30.0	28.3	26.9	6.2	1.8

Security Groups 2 and 6 PSA Prepayment Assumption Rates						
Distribution Date	Classes LF and LS					
	0%	120%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100
December 2012	99	93	93	90	88	82
December 2013	97	85	83	78	74	62
December 2014	96	77	75	67	61	46
December 2015	94	70	67	58	51	34
December 2016	92	64	60	50	42	25
December 2017	91	58	54	43	35	19
December 2018	89	52	48	37	29	14
December 2019	87	47	43	31	24	10
December 2020	85	42	38	27	20	8
December 2021	83	38	33	23	16	6
December 2022	80	34	30	19	13	4
December 2023	78	30	26	16	11	3
December 2024	75	27	23	14	9	2
December 2025	72	24	20	12	7	2
December 2026	69	21	17	10	6	1
December 2027	66	18	15	8	5	1
December 2028	63	16	13	7	4	1
December 2029	60	14	11	5	3	0
December 2030	56	12	9	4	2	0
December 2031	52	10	8	4	2	0
December 2032	48	8	6	3	1	0
December 2033	44	7	5	2	1	0
December 2034	40	6	4	2	1	0
December 2035	35	4	3	1	1	0
December 2036	30	3	2	1	0	0
December 2037	24	2	2	1	0	0
December 2038	19	1	1	0	0	0
December 2039	13	0	0	0	0	0
December 2040	7	0	0	0	0	0
December 2041	0	0	0	0	0	0
Weighted Average Life (years)	19.0	9.2	8.4	6.6	5.6	3.7

**Security Groups 2, 5 and 6
PSA Prepayment Assumption Rates**

Distribution Date	Class UY					
	0%	120%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100	100
December 2012	100	100	100	100	100	100
December 2013	100	100	100	100	100	100
December 2014	100	100	100	100	100	100
December 2015	100	100	100	100	100	100
December 2016	100	100	100	100	100	100
December 2017	100	100	100	100	100	100
December 2018	100	100	100	100	100	100
December 2019	100	100	100	100	100	100
December 2020	100	100	100	100	100	100
December 2021	100	100	100	100	100	87
December 2022	100	100	100	100	100	65
December 2023	100	100	100	100	100	48
December 2024	100	100	100	100	100	35
December 2025	100	97	97	97	97	26
December 2026	100	86	86	86	86	19
December 2027	100	73	73	73	73	13
December 2028	100	59	59	59	59	10
December 2029	100	47	47	47	47	7
December 2030	100	37	37	37	37	5
December 2031	100	29	29	29	29	3
December 2032	100	22	22	22	22	2
December 2033	100	17	17	17	17	2
December 2034	100	13	13	13	13	1
December 2035	100	9	9	9	9	1
December 2036	100	6	6	6	6	0
December 2037	51	4	4	4	4	0
December 2038	3	3	3	3	3	0
December 2039	1	1	1	1	1	0
December 2040	0	0	0	0	0	0
December 2041	0	0	0	0	0	0
Weighted Average Life (years)	26.1	18.5	18.5	18.5	18.5	12.7

**Security Groups 3, 4, 5 and 6
PSA Prepayment Assumption Rates**

Distribution Date	Classes GF, GS and HW						Class HL						Class HU						
	0%	125%	140%	200%	250%	400%	0%	125%	140%	200%	250%	400%	0%	125%	140%	200%	250%	400%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	88	78	49	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2013	100	100	100	72	49	3	100	100	100	100	100	29	100	100	100	100	100	100	50
December 2014	100	100	100	57	23	0	100	100	100	100	100	0	100	100	100	100	100	100	0
December 2015	100	100	100	46	5	0	100	100	100	100	100	0	100	100	100	100	100	100	0
December 2016	100	100	100	38	0	0	100	100	100	100	100	0	100	100	100	100	100	51	0
December 2017	100	100	100	33	0	0	100	100	100	100	71	0	100	100	100	100	100	8	0
December 2018	100	100	100	31	0	0	100	100	100	100	14	0	100	100	100	100	100	0	0
December 2019	100	100	99	29	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2020	100	100	97	27	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2021	100	100	92	25	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2022	100	100	86	21	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2023	100	98	80	18	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2024	100	92	73	15	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2025	100	84	65	12	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2026	100	75	58	8	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2027	100	66	51	5	0	0	100	100	100	100	0	0	100	100	100	100	100	0	0
December 2028	100	58	43	3	0	0	100	100	100	100	0	0	100	100	100	100	98	0	0
December 2029	100	50	36	1	0	0	100	100	100	100	0	0	100	100	100	100	91	0	0
December 2030	100	42	30	0	0	0	100	100	100	100	0	0	100	100	100	100	79	0	0
December 2031	100	34	23	0	0	0	100	100	100	100	0	0	100	100	100	100	64	0	0
December 2032	100	27	17	0	0	0	100	100	100	100	0	0	100	100	100	100	50	0	0
December 2033	100	20	12	0	0	0	100	100	100	100	0	0	100	100	100	100	37	0	0
December 2034	100	14	7	0	0	0	100	100	100	100	0	0	100	100	100	100	26	0	0
December 2035	100	8	2	0	0	0	100	100	100	100	0	0	100	100	100	100	15	0	0
December 2036	100	2	0	0	0	0	100	100	100	100	0	0	100	100	100	82	6	0	0
December 2037	100	0	0	0	0	0	100	100	100	79	0	0	100	77	53	3	0	0	0
December 2038	100	0	0	0	0	0	100	97	96	58	0	0	100	43	28	0	0	0	0
December 2039	64	0	0	0	0	0	100	93	82	30	0	0	100	15	8	0	0	0	0
December 2040	25	0	0	0	0	0	100	29	29	7	0	0	100	3	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	28.4	18.2	16.2	5.8	2.0	1.0	30.0	28.7	28.6	27.2	6.4	1.9	29.8	26.9	26.2	21.2	5.1	2.0	2.0

**Security Groups 5 and 6
PSA Prepayment Assumption Rates**

Distribution Date	Class MA				
	0%	140%	200%	250%	400%
Initial Percent	100	100	100	100	100
December 2012	98	94	94	94	94
December 2013	96	84	84	84	83
December 2014	94	72	72	72	64
December 2015	92	61	61	61	45
December 2016	90	51	51	51	30
December 2017	87	41	41	41	20
December 2018	85	33	33	33	12
December 2019	82	26	26	26	6
December 2020	79	19	19	19	2
December 2021	76	14	14	14	1
December 2022	73	10	10	10	0
December 2023	70	6	6	6	0
December 2024	66	3	3	3	0
December 2025	62	1	1	1	0
December 2026	58	1	1	1	0
December 2027	54	0	0	0	0
December 2028	50	0	0	0	0
December 2029	45	0	0	0	0
December 2030	40	0	0	0	0
December 2031	35	0	0	0	0
December 2032	30	0	0	0	0
December 2033	24	0	0	0	0
December 2034	18	0	0	0	0
December 2035	11	0	0	0	0
December 2036	4	0	0	0	0
December 2037	1	0	0	0	0
December 2038	0	0	0	0	0
December 2039	0	0	0	0	0
December 2040	0	0	0	0	0
December 2041	0	0	0	0	0
Weighted Average Life (years)	15.7	5.7	5.7	5.7	4.1

**Security Group 7
PSA Prepayment Assumption Rates**

Distribution Date	Classes KA, KB, KC, KD, KE, KG, KI, KJ, KM, KN, KP, KQ, KT and KU					Class KL					Class KZ				
	0%	134%	200%	275%	400%	0%	134%	200%	275%	400%	0%	134%	200%	275%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	97	91	91	91	91	100	100	100	100	100	104	104	91	77	54
December 2013	94	80	80	80	79	100	100	100	100	100	108	108	79	48	0
December 2014	91	68	68	68	59	100	100	100	100	100	113	112	70	26	0
December 2015	88	58	58	58	44	100	100	100	100	100	117	116	64	12	0
December 2016	84	49	49	49	33	100	100	100	100	100	122	119	61	4	0
December 2017	81	41	41	41	24	100	100	100	100	100	127	121	58	1	0
December 2018	77	33	33	33	18	100	100	100	100	100	132	123	57	0	0
December 2019	73	27	27	27	13	100	100	100	100	100	138	122	55	0	0
December 2020	69	22	22	22	10	100	100	100	100	100	143	118	52	0	0
December 2021	64	18	18	18	7	100	100	100	100	100	149	113	49	0	0
December 2022	59	14	14	14	5	100	100	100	100	100	155	107	45	0	0
December 2023	55	11	11	11	4	100	100	100	100	100	161	100	41	0	0
December 2024	49	9	9	9	2	100	100	100	100	100	168	92	36	0	0
December 2025	44	7	7	7	2	100	100	100	100	100	175	85	32	0	0
December 2026	38	6	6	6	1	100	100	100	100	100	182	77	29	0	0
December 2027	33	4	4	4	1	100	100	100	100	100	189	69	25	0	0
December 2028	26	3	3	3	0	100	100	100	100	100	197	62	22	0	0
December 2029	20	3	3	3	0	100	100	100	100	100	205	54	18	0	0
December 2030	13	2	2	2	0	100	100	100	100	95	214	47	16	0	0
December 2031	6	1	1	1	0	100	100	100	100	66	222	41	13	0	0
December 2032	1	1	1	1	0	100	100	100	100	46	220	35	11	0	0
December 2033	1	1	1	1	0	100	100	100	100	31	197	29	9	0	0
December 2034	0	0	0	0	0	100	100	100	100	21	173	24	7	0	0
December 2035	0	0	0	0	0	100	100	100	100	13	148	19	5	0	0
December 2036	0	0	0	0	0	83	83	83	83	8	121	14	4	0	0
December 2037	0	0	0	0	0	53	53	53	53	5	92	10	3	0	0
December 2038	0	0	0	0	0	29	29	29	29	2	61	6	2	0	0
December 2039	0	0	0	0	0	12	12	12	12	1	29	3	1	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	12.1	6.0	6.0	6.0	4.4	26.3	26.3	26.3	26.3	21.4	25.1	17.5	10.0	2.2	1.1

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Classes DI, DN, DP, DQ, DT and DU					Classes FY, HJ and SY					Class IJ					Classes JE, JG, JH, JI, JK, JM, JN, JP, JQ, JT and JU					
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	99	95	95	95	95	100	100	97	94	73	99	97	96	96	92	98	86	86	86	86	86
December 2013	98	90	90	90	90	100	100	96	89	56	99	94	93	92	86	96	74	74	74	74	74
December 2014	98	86	86	86	86	100	100	94	86	43	98	91	90	89	81	93	64	64	64	64	64
December 2015	97	83	83	83	84	100	100	93	84	34	98	89	88	86	78	91	54	54	54	54	57
December 2016	96	80	80	80	70	100	100	93	83	0	97	87	86	84	63	89	46	46	46	46	21
December 2017	95	77	77	77	40	100	100	93	79	0	97	85	84	81	43	86	39	39	39	39	0
December 2018	94	74	74	74	22	100	100	90	71	0	96	84	82	78	32	83	32	32	32	32	0
December 2019	93	74	74	74	10	100	93	79	71	0	95	82	79	78	24	80	30	30	30	30	0
December 2020	91	66	66	66	0	100	80	71	63	0	94	74	73	71	11	77	9	9	9	9	0
December 2021	90	54	54	54	0	100	71	71	38	0	94	65	65	59	8	74	0	0	0	0	0
December 2022	89	39	39	39	0	100	71	48	38	0	93	56	52	50	5	70	0	0	0	0	0
December 2023	87	27	27	27	0	100	52	38	11	0	91	44	42	37	3	64	0	0	0	0	0
December 2024	82	16	16	16	0	100	36	36	0	0	88	34	34	28	2	52	0	0	0	0	0
December 2025	77	8	8	8	0	100	29	0	0	0	85	28	22	22	2	39	0	0	0	0	0
December 2026	72	1	1	1	0	100	4	0	0	0	82	19	18	18	1	26	0	0	0	0	0
December 2027	67	0	0	0	0	100	0	0	0	0	79	14	14	14	1	13	0	0	0	0	0
December 2028	62	0	0	0	0	100	0	0	0	0	75	11	11	11	0	0	0	0	0	0	0
December 2029	57	0	0	0	0	100	0	0	0	0	72	9	9	9	0	0	0	0	0	0	0
December 2030	55	0	0	0	0	100	0	0	0	0	71	7	7	7	0	0	0	0	0	0	0
December 2031	49	0	0	0	0	100	0	0	0	0	67	5	5	5	0	0	0	0	0	0	0
December 2032	28	0	0	0	0	100	0	0	0	0	54	4	4	4	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	100	0	0	0	0	34	3	3	3	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	66	0	0	0	0	14	2	2	2	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	17.3	9.2	9.2	9.2	5.5	23.2	11.9	10.5	8.6	2.5	19.3	11.4	11.1	10.8	5.8	11.8	4.8	4.8	4.8	4.8	3.5

PSA Prepayment Assumption Rates

Distribution Date	Class JV					Class JY					Class VJ					Class VM					
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	100	100	100	100	100	100	100	94	94	94	94	94	59	59	59	59	59	59
December 2013	100	100	100	100	100	100	100	100	100	100	88	88	88	88	88	17	17	17	17	17	17
December 2014	100	100	100	100	100	100	100	100	100	100	81	81	81	81	81	0	0	0	0	0	0
December 2015	100	100	100	100	100	100	100	100	100	100	74	74	74	74	74	0	0	0	0	0	0
December 2016	100	100	100	100	100	100	100	100	100	100	67	67	67	67	67	0	0	0	0	0	0
December 2017	100	100	100	100	100	100	100	100	100	63	60	60	60	60	60	0	0	0	0	0	0
December 2018	100	100	100	100	100	100	100	100	100	35	52	52	52	52	52	0	0	0	0	0	0
December 2019	100	100	100	100	100	100	100	100	100	16	44	44	44	44	44	0	0	0	0	0	0
December 2020	100	100	100	100	0	100	100	100	100	0	36	36	36	36	0	0	0	0	0	0	0
December 2021	100	100	100	100	0	100	86	86	86	0	27	27	27	27	0	0	0	0	0	0	0
December 2022	100	100	100	100	0	100	63	63	63	0	18	18	18	18	0	0	0	0	0	0	0
December 2023	100	100	100	100	0	100	43	43	43	0	9	9	9	9	0	0	0	0	0	0	0
December 2024	98	98	98	98	0	100	25	25	25	0	0	0	0	0	0	0	0	0	0	0	0
December 2025	83	83	83	83	0	100	12	12	12	0	0	0	0	0	0	0	0	0	0	0	0
December 2026	67	67	67	67	0	100	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0
December 2027	50	0	0	0	0	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2028	33	0	0	0	0	99	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2029	15	0	0	0	0	91	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2030	0	0	0	0	0	88	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2031	0	0	0	0	0	79	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2032	0	0	0	0	0	45	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2033	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	15.9	14.9	14.9	14.9	8.8	20.5	11.8	11.8	11.8	6.6	7.0	7.0	7.0	7.0	6.1	1.2	1.2	1.2	1.2	1.2	1.2

**Security Group 8
PSA Prepayment Assumption Rates**

Distribution Date	Class ZH					Class ZJ					Class ZX				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	104	104	104	104	104	104	104	104	104	104	104	104	104	104	104
December 2013	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
December 2014	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113
December 2015	117	117	117	117	117	117	117	117	117	117	117	117	117	117	117
December 2016	122	122	122	122	0	122	122	122	122	122	122	122	122	122	122
December 2017	127	127	127	127	0	127	127	127	127	127	127	127	127	127	127
December 2018	132	132	132	132	0	132	132	132	132	132	132	132	132	132	132
December 2019	138	138	138	138	0	138	138	138	138	138	138	138	138	138	138
December 2020	143	143	143	143	0	143	143	143	143	134	143	143	143	143	0
December 2021	149	149	149	149	0	149	149	149	149	91	149	149	149	149	0
December 2022	155	155	155	155	0	155	155	155	155	61	155	155	155	155	0
December 2023	161	161	161	161	0	161	161	161	161	41	161	161	161	161	0
December 2024	168	168	168	168	0	168	168	168	168	27	168	168	168	168	0
December 2025	175	175	175	175	0	175	175	175	175	18	175	175	175	175	0
December 2026	182	182	182	182	0	182	182	182	182	12	182	182	182	182	0
December 2027	189	189	189	189	0	189	174	174	174	8	189	0	0	0	0
December 2028	197	197	197	197	0	197	138	138	138	5	197	0	0	0	0
December 2029	205	205	205	205	0	205	108	108	108	3	205	0	0	0	0
December 2030	214	214	214	214	0	212	84	84	84	2	0	0	0	0	0
December 2031	222	222	222	222	0	212	64	64	64	1	0	0	0	0	0
December 2032	231	231	231	231	0	212	48	48	48	1	0	0	0	0	0
December 2033	241	241	241	241	0	193	35	35	35	0	0	0	0	0	0
December 2034	251	251	251	251	0	24	24	24	24	0	0	0	0	0	0
December 2035	261	261	261	261	0	16	16	16	16	0	0	0	0	0	0
December 2036	271	271	271	271	0	10	10	10	10	0	0	0	0	0	0
December 2037	282	282	282	282	0	4	4	4	4	0	0	0	0	0	0
December 2038	294	294	294	294	0	1	1	1	1	0	0	0	0	0	0
December 2039	10	10	10	10	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.3	27.3	27.3	27.2	4.7	22.6	19.3	19.3	19.3	11.4	18.8	15.7	15.7	15.7	8.9

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class EZ					Class GV					Class HE				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	104	104	104	104	104	100	100	100	100	100	100	100	100	100	100
December 2013	108	108	108	108	108	100	100	100	100	100	100	100	100	100	100
December 2014	113	113	113	113	113	100	100	100	100	100	100	100	100	100	100
December 2015	117	117	117	117	117	100	100	100	100	100	100	100	100	100	100
December 2016	122	122	122	122	122	100	100	100	100	100	100	100	100	100	38
December 2017	127	127	127	127	0	100	100	100	100	96	100	100	100	100	0
December 2018	132	132	132	132	0	100	100	100	100	0	100	100	100	100	0
December 2019	138	138	138	138	0	100	100	100	100	0	100	100	100	100	0
December 2020	143	143	143	143	0	100	100	100	100	0	100	100	100	100	0
December 2021	149	149	149	149	0	100	100	100	100	0	100	99	99	35	0
December 2022	155	155	155	155	0	100	77	77	77	0	100	53	53	1	0
December 2023	161	161	161	161	0	100	14	14	14	0	100	44	44	1	0
December 2024	168	168	168	168	0	98	0	0	0	0	100	36	36	1	0
December 2025	175	175	175	175	0	83	0	0	0	0	100	29	29	1	0
December 2026	182	182	182	182	0	67	0	0	0	0	100	24	24	1	0
December 2027	189	189	189	189	0	51	0	0	0	0	100	20	20	1	0
December 2028	197	197	197	197	0	34	0	0	0	0	100	16	16	1	0
December 2029	205	205	205	205	0	16	0	0	0	0	100	13	13	1	0
December 2030	214	214	214	214	0	0	0	0	0	0	100	1	1	1	0
December 2031	222	222	222	222	0	0	0	0	0	0	100	1	1	1	0
December 2032	231	231	231	231	0	0	0	0	0	0	100	1	1	1	0
December 2033	241	241	241	241	0	0	0	0	0	0	100	1	1	1	0
December 2034	251	251	251	251	0	0	0	0	0	0	100	1	1	1	0
December 2035	261	261	261	261	0	0	0	0	0	0	100	1	1	1	0
December 2036	271	271	271	271	0	0	0	0	0	0	1	1	1	1	0
December 2037	282	282	282	282	0	0	0	0	0	0	1	1	1	1	0
December 2038	294	294	294	294	0	0	0	0	0	0	0	0	0	1	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	27.3	27.3	27.3	27.7	5.0	16.0	11.4	11.4	11.4	6.4	24.8	12.7	12.7	10.1	5.0

**Security Group 9
PSA Prepayment Assumption Rates**

Distribution Date	Class VG					Class ZG				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2012	94	94	94	94	94	104	104	104	104	104
December 2013	88	88	88	88	88	108	108	108	108	108
December 2014	81	81	81	81	81	113	113	113	113	113
December 2015	74	74	74	74	74	117	117	117	117	117
December 2016	67	67	67	67	67	122	122	122	122	122
December 2017	60	60	60	60	0	127	127	127	127	127
December 2018	52	52	52	52	0	132	132	132	132	120
December 2019	44	44	44	44	0	138	138	138	138	77
December 2020	36	36	36	36	0	143	143	143	143	46
December 2021	27	27	27	27	0	149	149	149	149	28
December 2022	18	0	0	0	0	155	155	155	155	21
December 2023	9	0	0	0	0	161	161	161	161	16
December 2024	0	0	0	0	0	168	139	139	139	12
December 2025	0	0	0	0	0	175	109	109	109	9
December 2026	0	0	0	0	0	182	85	85	85	6
December 2027	0	0	0	0	0	189	65	65	65	4
December 2028	0	0	0	0	0	197	47	47	47	2
December 2029	0	0	0	0	0	205	33	33	33	2
December 2030	0	0	0	0	0	212	26	26	26	1
December 2031	0	0	0	0	0	212	21	21	21	1
December 2032	0	0	0	0	0	212	17	17	17	0
December 2033	0	0	0	0	0	212	14	14	14	0
December 2034	0	0	0	0	0	178	11	11	11	0
December 2035	0	0	0	0	0	70	7	7	7	0
December 2036	0	0	0	0	0	4	4	4	4	0
December 2037	0	0	0	0	0	2	2	2	2	0
December 2038	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	7.0	6.7	6.7	6.7	4.5	23.7	16.1	16.1	16.1	9.1

**Security Groups 8 and 9
PSA Prepayment Assumption Rates**

Distribution Date	Class CV					Class CY					Class VC					Class WY					Class ZC				
	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%	0%	175%	205%	250%	500%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
December 2012	100	100	100	100	100	100	100	100	100	100	94	94	94	94	94	100	100	100	100	100	100	104	104	104	104
December 2013	100	100	100	100	100	100	100	100	100	100	88	88	88	88	88	100	100	100	100	100	108	108	108	108	108
December 2014	100	100	100	100	100	100	100	100	100	100	81	81	81	81	81	100	100	100	100	100	113	113	113	113	113
December 2015	100	100	100	100	100	100	100	100	100	100	74	74	74	74	74	100	100	100	100	100	117	117	117	117	117
December 2016	100	100	100	100	100	100	100	100	100	100	67	67	67	67	67	100	100	100	100	100	122	122	122	122	122
December 2017	100	100	100	100	100	100	100	100	100	100	86	60	60	60	60	19	100	100	100	100	86	127	127	127	127
December 2018	100	100	100	100	32	100	100	100	100	70	52	52	52	52	16	100	100	100	100	70	132	132	132	132	124
December 2019	100	100	100	100	32	100	100	100	100	56	44	44	44	44	14	100	100	100	100	56	138	138	138	138	96
December 2020	100	100	100	100	0	100	100	100	100	35	36	36	36	36	0	100	100	100	100	35	143	143	143	143	74
December 2021	100	100	100	100	0	100	100	100	100	23	27	27	27	27	0	100	100	100	100	23	149	149	149	149	48
December 2022	100	84	84	84	0	100	93	93	93	16	18	6	6	6	0	100	93	93	93	16	155	155	155	155	34
December 2023	100	41	41	41	0	100	86	86	86	11	9	3	3	3	0	100	86	86	86	11	161	161	161	161	24
December 2024	98	31	31	31	0	100	76	76	76	8	0	0	0	0	0	100	76	76	76	8	168	148	148	148	17
December 2025	83	26	26	26	0	100	67	67	67	5	0	0	0	0	0	100	67	67	67	5	175	130	130	130	12
December 2026	67	21	21	21	0	100	59	59	59	4	0	0	0	0	0	100	59	59	59	4	182	116	116	116	8
December 2027	51	0	0	0	0	100	47	47	47	2	0	0	0	0	0	100	47	47	47	2	189	99	99	99	5
December 2028	33	0	0	0	0	100	36	36	36	2	0	0	0	0	0	100	36	36	36	2	197	76	76	76	3
December 2029	16	0	0	0	0	100	27	27	27	1	0	0	0	0	0	100	27	27	27	1	205	57	57	57	2
December 2030	0	0	0	0	0	100	21	21	21	1	0	0	0	0	0	100	21	21	21	1	212	44	44	44	1
December 2031	0	0	0	0	0	100	16	16	16	0	0	0	0	0	0	100	16	16	16	0	212	35	35	35	1
December 2032	0	0	0	0	0	100	13	13	13	0	0	0	0	0	0	100	13	13	13	0	212	27	27	27	1
December 2033	0	0	0	0	0	97	10	10	10	0	0	0	0	0	0	97	10	10	10	0	206	20	20	20	0
December 2034	0	0	0	0	0	61	7	7	7	0	0	0	0	0	0	61	7	7	7	0	129	15	15	15	0
December 2035	0	0	0	0	0	25	5	5	5	0	0	0	0	0	0	25	5	5	5	0	53	10	10	10	0
December 2036	0	0	0	0	0	3	3	3	3	0	0	0	0	0	0	3	3	3	3	0	6	6	6	6	0
December 2037	0	0	0	0	0	1	1	1	1	0	0	0	0	0	0	1	1	1	1	0	3	3	3	3	0
December 2038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
December 2041	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	16.0	12.5	12.5	12.5	7.2	23.3	16.2	16.2	16.2	8.7	7.0	6.8	6.8	6.8	5.0	23.3	16.2	16.2	16.2	8.7	23.3	17.3	17.3	17.3	9.9

Security Group 10 PSA Prepayment Assumption Rates										
Distribution Date	Classes QA and QI					Class QZ				
	0%	100%	199%	300%	400%	0%	100%	199%	300%	400%
Initial Percent	100	100	100	100	100	100	100	100	100	100
December 2012	98	96	94	92	90	104	104	104	104	104
December 2013	95	88	83	77	71	107	107	107	107	107
December 2014	93	80	69	58	48	111	111	111	111	111
December 2015	90	71	56	42	31	115	115	115	115	115
December 2016	87	63	45	29	17	119	119	119	119	119
December 2017	84	55	35	19	7	123	123	123	123	123
December 2018	81	48	26	10	0	128	128	128	128	121
December 2019	78	42	19	3	0	132	132	132	132	90
December 2020	75	35	12	0	0	137	137	137	119	66
December 2021	71	29	6	0	0	142	142	142	95	49
December 2022	68	23	1	0	0	147	147	147	75	36
December 2023	64	18	0	0	0	152	152	128	59	26
December 2024	60	13	0	0	0	158	158	108	47	19
December 2025	55	8	0	0	0	163	163	91	37	14
December 2026	51	3	0	0	0	169	169	77	29	10
December 2027	46	0	0	0	0	175	169	64	22	7
December 2028	41	0	0	0	0	181	150	53	17	5
December 2029	36	0	0	0	0	188	132	44	13	4
December 2030	31	0	0	0	0	194	116	36	10	3
December 2031	25	0	0	0	0	201	101	30	8	2
December 2032	20	0	0	0	0	208	87	24	6	1
December 2033	13	0	0	0	0	216	74	19	4	1
December 2034	7	0	0	0	0	223	62	15	3	1
December 2035	0	0	0	0	0	231	51	11	2	0
December 2036	0	0	0	0	0	198	40	9	2	0
December 2037	0	0	0	0	0	163	31	6	1	0
December 2038	0	0	0	0	0	125	22	4	1	0
December 2039	0	0	0	0	0	85	14	2	0	0
December 2040	0	0	0	0	0	44	6	1	0	0
December 2041	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)	14.2	7.2	5.0	3.8	3.2	27.2	21.6	16.4	12.6	10.1

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 7, 8 and 9 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 the Interest Only Classes), faster than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.
- Investors in the Interest Only Classes should also consider the risk that rapid rates of principal payments could result in the failure of investors to recover fully their investments.
- In the case of Regular Securities or MX Securities purchased at a discount, slower than anticipated rates of principal payments could result in actual yields to investors that are lower than the anticipated yields.

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

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

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

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

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

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

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

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

Payment Delay: Effect on Yields of the Fixed Rate Classes

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

Yield Tables

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

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

The yields were calculated by

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

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

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

SECURITY GROUP 1

**Sensitivity of Class AI to Prepayments
Assumed Price 9.5390625%***

PSA Prepayment Assumption Rates				
150%	270%	450%	594%	600%
27.9%	20.7%	9.5%	0.0%	(0.4)%

SECURITY GROUP 2

**Sensitivity of Class YS to Prepayments
Assumed Price 22.9375%***

LIBOR	PSA Prepayment Assumption Rates			
	120%	200%	250%	400%
0.15%	19.9%	14.7%	11.5%	1.3%
0.21%	19.6%	14.4%	11.2%	1.0%
3.42%	3.9%	(1.2)%	(4.3)%	(14.3)%
6.63% and above	**	**	**	**

SECURITY GROUP 3

**Sensitivity of Class DS to Prepayments
Assumed Price 96.5625%***

LIBOR	PSA Prepayment Assumption Rates			
	125%	200%	250%	400%
0.150%	5.2%	5.7%	6.9%	9.2%
0.210%	5.1%	5.6%	6.8%	9.1%
2.605%	2.7%	3.1%	4.4%	6.8%
5.000% and above	0.2%	0.7%	2.0%	4.4%

* 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 SE to Prepayments
Assumed Price 21.75%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>125%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%	21.4%	16.7%	13.5%	3.6%
0.210%	21.1%	16.4%	13.2%	3.3%
3.405%	4.5%	(0.1)%	(3.3)%	(13.0)%
6.600% and above	**	**	**	**

SECURITY GROUP 4

Sensitivity of Class SB to Prepayments
Assumed Price 19.6015625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%	22.7%	18.4%	14.7%	3.2%
0.210%	22.4%	18.0%	14.3%	2.9%
3.405%	4.5%	0.5%	(2.9)%	(13.5)%
6.600% and above	**	**	**	**

Sensitivity of Class US to Prepayments
Assumed Price 95.3125%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%	5.4%	6.0%	8.1%	14.3%
0.210%	5.3%	5.9%	8.1%	14.2%
2.605%	2.8%	3.4%	5.6%	11.9%
5.000% and above	0.3%	0.9%	3.1%	9.5%

SECURITY GROUPS 3 AND 4

Sensitivity of Class SK to Prepayments
Assumed Price 21.56640625%*

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>125%</u>	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%	21.6%	20.6%	16.8%	13.6%	3.5%
0.210%	21.2%	20.3%	16.5%	13.2%	3.2%
3.405%	4.6%	3.7%	(0.1)%	(3.2)%	(13.1)%
6.600% 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 5

**Sensitivity of Class NS to Prepayments
Assumed Price 94.9375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	5.4%	6.1%	7.3%	9.1%
0.210%.....	5.3%	6.0%	7.3%	9.0%
2.605%.....	2.8%	3.5%	4.8%	6.6%
5.000% and above.....	0.3%	1.0%	2.3%	4.2%

**Sensitivity of Class SG to Prepayments
Assumed Price 24.25%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	18.5%	15.3%	12.6%	4.5%
0.210%.....	18.2%	15.0%	12.4%	4.2%
3.405%.....	2.8%	(0.5)%	(3.4)%	(12.1)%
6.600% and above.....	**	**	**	**

SECURITY GROUP 6

**Sensitivity of Class QS to Prepayments
Assumed Price 94.9375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%.....	5.4%	6.1%	7.9%	11.3%
0.210%.....	5.3%	6.0%	7.8%	11.3%
2.605%.....	2.8%	3.5%	5.3%	8.9%
5.000% and above.....	0.3%	1.0%	2.9%	6.5%

**Sensitivity of Class SN to Prepayments
Assumed Price 24.25%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>			
	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15%.....	17.1%	13.3%	10.1%	0.3%
0.21%.....	16.8%	13.1%	9.9%	0.0%
3.42%.....	1.9%	(1.9)%	(5.0)%	(14.7)%
6.63% 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 GROUPS 2 AND 6

**Sensitivity of Class LS to Prepayments
Assumed Price 23.0234375%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>120%</u>	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.15%	19.8%	18.5%	14.6%	11.4%	1.2%
0.21%	19.5%	18.2%	14.3%	11.1%	0.9%
3.42%	3.8%	2.6%	(1.2)%	(4.4)%	(14.3)%
6.63% and above	**	**	**	**	**

SECURITY GROUPS 3, 4, 5 AND 6

**Sensitivity of Class GS to Prepayments
Assumed Price 95.82421875%***

<u>LIBOR</u>	<u>PSA Prepayment Assumption Rates</u>				
	<u>125%</u>	<u>140%</u>	<u>200%</u>	<u>250%</u>	<u>400%</u>
0.150%	5.3%	5.3%	5.9%	7.2%	9.5%
0.210%	5.2%	5.2%	5.8%	7.1%	9.4%
2.605%	2.7%	2.7%	3.3%	4.7%	7.0%
5.000% and above	0.3%	0.3%	0.8%	2.2%	4.6%

SECURITY GROUP 7

**Sensitivity of Class KI to Prepayments
Assumed Price 12.25%***

<u>PSA Prepayment Assumption Rates</u>				
<u>134%</u>	<u>200%</u>	<u>275%</u>	<u>400%</u>	<u>726%</u>
27.8%	27.8%	27.8%	22.1%	0.0%

SECURITY GROUP 8

**Sensitivity of Class DI to Prepayments
Assumed Price 28.0%***

<u>PSA Prepayment Assumption Rates</u>				
<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>434%</u>	<u>500%</u>
7.7%	7.7%	7.7%	0.0%	(4.2)%

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

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

**Sensitivity of Class IJ to Prepayments
Assumed Price 27.5%***

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>474%</u>	<u>500%</u>
10.8%	10.4%	9.9%	0.0%	(1.5)%

**Sensitivity of Class JI to Prepayments
Assumed Price 17.5%***

PSA Prepayment Assumption Rates				
<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>425%</u>	<u>500%</u>
6.4%	6.4%	6.4%	0.0%	(4.9)%

**Sensitivity of Class SY to Prepayments
Assumed Price 100.0%***

<u>LIBOR</u>	PSA Prepayment Assumption Rates			
	<u>175%</u>	<u>205%</u>	<u>250%</u>	<u>500%</u>
0.150%	9.9%	9.9%	9.9%	9.9%
0.210%	9.8%	9.8%	9.8%	9.8%
2.605%	4.9%	4.9%	4.9%	4.9%
5.000% and above	0.0%	0.0%	0.0%	0.2%

SECURITY GROUP 10

**Sensitivity of Class QI to Prepayments
Assumed Price 12.515625%***

PSA Prepayment Assumption Rates				
<u>100%</u>	<u>199%</u>	<u>300%</u>	<u>323%</u>	<u>400%</u>
18.2%	10.4%	2.0%	0.0%	(6.4)%

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

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 Bingham McCutchen LLP, the Trust will constitute a Double REMIC Series for United States 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 270% PSA in the case of the Group 1 Securities, 200% PSA in the case of the Group 2, 3, 4, 5, 6 and 7 Securities, 205% PSA in the case of the Group 8 and 9 Securities and 199% PSA in the case of the Group 10 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 assumption 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, if any, from (1) December 1, 2011 on the Fixed Rate Classes, (2) December 20, 2011 on the Group 2, 3, 4, 5 and 6 Floating Rate and Inverse Floating Rate Classes and (3) December 16, 2011 on the Group 8 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 Bingham McCutchen LLP and Marcell Solomon & Associates, P.C., and for the Trustee by Nixon Peabody LLP.

Available Combinations(1)

Class	REMIC Securities		MX Securities						
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
Security Groups 3 and 4									
Combination 1(5)									
BL	\$ 241,000	MY	\$ 14,119,000	PAC	3.00%	FIX	38378AXB2	December 2041	
CL	2,474,000								
EY	5,442,000								
ML	5,962,000								
Combination 2(5)									
FB	\$ 11,068,000	FK	\$130,818,750	PT	(6)	FLT	38378AXC0	December 2041	
FE	119,750,750								
Combination 3(5)									
SB	\$ 11,068,000	SK	\$130,818,750	NTL (PT)	(6)	INV/IO	38378AXD8	December 2041	
SE	119,750,750								
Combination 4(5)									
FB	\$ 11,068,000	KW	\$130,818,750	PT	7.00%	FIX	38378AXE6	December 2041	
FE	119,750,750								
SB	11,068,000								
SE	119,750,750								
Security Group 5									
Combination 5									
FG	\$ 45,014,750	GW	\$ 45,014,750	PT	7.00%	FIX	38378AXP1	December 2041	
SG	45,014,750								

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Groups 2 and 6								
Combination 6(5)								
FN	\$ 4,831,250	LF	\$ 74,662,000	PT	(6)	FLT	38378AXF3	December 2041
YF	69,830,750							
Combination 7(5)								
SN	\$ 4,831,250	LS	\$ 74,662,000	NTL (PT)	(6)	INV/IO	38378AXG1	December 2041
YS	69,830,750							
Security Groups 2, 5 and 6								
Combination 8(5)								
GY	\$ 12,080,000	UY	\$ 20,606,000	PAC	3.00%	FIX	38378AXH9	December 2041
LP	8,000,000							
NY	526,000							
Security Groups 3, 4, 5 and 6								
Combination 9(5)								
DH	\$ 3,564,000	HU	\$ 8,298,000	SUP	3.00%	FIX	38378AXJ5	December 2041
NH	4,113,000							
QH	272,000							
UH	349,000							
Combination 10(5)								
DL	\$ 982,750	HL	\$ 1,624,750	SUP	3.00%	FIX	38378AXK2	December 2041
NL	465,250							
QL	66,750							
UL	110,000							
Combination 11(5)								
DF	\$ 15,621,000	GF	\$ 29,905,000	SUP	(6)	FLT	38378AXL0	October 2041
NF	10,232,000							
QF	1,182,500							
UF	2,869,500							

REMIC Securities			MX Securities					
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 12(5)								
DS	\$ 15,621,000	GS	\$ 29,905,000	SUP	(6)	INV	38378AXM8	October 2041
NS	10,232,000							
QS	1,182,500							
US	2,869,500							
Combination 13(5)								
DF	\$ 15,621,000	HW	\$ 59,810,000	SUP	3.00%	FIX	38378AXN6	October 2041
DS	15,621,000							
NF	10,232,000							
NS	10,232,000							
QF	1,182,500							
QS	1,182,500							
UF	2,869,500							
US	2,869,500							
Security Groups 5 and 6								
Combination 14(5)								
GB	\$ 47,922,000	MA	\$ 59,186,000	PAC	3.00%	FIX	38378AXQ9	June 2041
NA	11,264,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Original Class Principal Balance or Class Notional Balance(2)	Principal Balance or Class Notional Balance(2)					
Security Group 7 Combination 15(7) KU	\$160,901,000		KA	\$160,901,000		SC/PAC/AD	1.00%	FIX	38378AXR7	May 2041
			KB	160,901,000		SC/PAC/AD	1.25	FIX	38378AXS5	May 2041
			KC	160,901,000		SC/PAC/AD	1.50	FIX	38378AXT3	May 2041
			KD	160,901,000		SC/PAC/AD	1.75	FIX	38378AXU0	May 2041
			KE	160,901,000		SC/PAC/AD	2.00	FIX	38378AXV8	May 2041
			KG	160,901,000		SC/PAC/AD	2.25	FIX	38378AXW6	May 2041
			KI	96,540,600		NTL (SC/PAC/AD)	5.00	FIX/IO	38378AXX4	May 2041
			KJ	160,901,000		SC/PAC/AD	2.50	FIX	38378AXY2	May 2041
			KM	160,901,000		SC/PAC/AD	2.75	FIX	38378AXZ9	May 2041
			KN	160,901,000		SC/PAC/AD	3.00	FIX	38378AYA3	May 2041
			KP	160,901,000		SC/PAC/AD	3.25	FIX	38378AYB1	May 2041
			KQ	160,901,000		SC/PAC/AD	3.50	FIX	38378AYC9	May 2041
			KT	160,901,000		SC/PAC/AD	3.75	FIX	38378AYD7	May 2041

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Principal Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Group 8 Combination 16(7) JU	\$ 14,561,000		JE	\$ 14,561,000		SC/PAC	2.00%	FIX	38378AYE5	April 2041
			JG	14,561,000		SC/PAC	2.25	FIX	38378AYF2	April 2041
			JH	14,561,000		SC/PAC	2.50	FIX	38378AYG0	April 2041
			JI	6,471,555		NTL (SC/PAC)	4.50	FIX/IO	38378AYH8	April 2041
			JK	14,561,000		SC/PAC	2.75	FIX	38378AYJ4	April 2041
			JM	14,561,000		SC/PAC	3.00	FIX	38378AYK1	April 2041
			JN	14,561,000		SC/PAC	3.25	FIX	38378AYL9	April 2041
			JP	14,561,000		SC/PAC	3.50	FIX	38378AYM7	April 2041
			JQ	14,561,000		SC/PAC	3.75	FIX	38378AYN5	April 2041
			JT	14,561,000		SC/PAC	4.00	FIX	38378AYP0	April 2041
Combination 17(7) JU JY	\$ 14,561,000		DI	\$ 8,616,000		NTL (SC/PAC)	4.50%	FIX/IO	38378AYQ8	April 2041
	24,211,000		DN	38,772,000		SC/PAC	3.00	FIX	38378AYR6	April 2041
			DP	38,772,000		SC/PAC	3.25	FIX	38378AYS4	April 2041
			DQ	38,772,000		SC/PAC	3.50	FIX	38378AYT2	April 2041
			DT	38,772,000		SC/PAC	3.75	FIX	38378AYU9	April 2041
Combination 18 FY SY	\$ 7,162,666		HJ	\$ 10,744,000		SC/SUP/AD	4.00%	FIX	38378AYW5	April 2041
	3,581,334									

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum Original Class		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Security Groups 8 and 9										
Combination 19(5)										
ZG	\$ 10,746,000		ZC	\$ 15,733,000		SC/PAC	4.00%	FIX/Z	38378AYX3	April 2041
ZJ	4,987,000									
Combination 20(5)										
GV	\$ 4,851,000		CV	\$ 7,091,000		SC/PAC/AD	4.00%	FIX	38378AYY1	November 2030
JV	2,240,000									
Combination 21(5)										
VG	\$ 7,224,000		VC	\$ 10,576,000		SC/PAC/AD	4.00%	FIX	38378AYZ8	November 2024
VJ	3,352,000									
Combination 22(5)										
GV	\$ 4,851,000		CY	\$ 33,411,000		SC/PAC	4.00%	FIX	38378AZA2	April 2041
JV	2,240,000									
VG	7,224,000									
VJ	3,352,000									
VM	1,000									
ZG	10,746,000									
ZJ	4,987,000									
ZX	10,000									
Combination 23(5)										
GV	\$ 4,851,000		WY	\$ 33,410,000		SC/PAC	4.00%	FIX/PZ(8)	38378AP70	April 2041
JV	2,240,000									
VG	7,224,000									
VJ	3,352,000									
ZG	10,746,000									
ZJ	4,987,000									
ZX	10,000									

-
- (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) Combinations 1 through 4, 6 through 14 and 19 through 23 are derived from REMIC classes of separate Security Groups.
 - (6) The Interest Rate will be calculated as described under “Terms Sheet — Interest Rates” in this Supplement.
 - (7) In the case of Combinations 15, 16 and 17, various subcombinations are permitted. See “*Description of the Securities* — *Modification and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.
 - (8) Class WY is a Partial Accrual Class comprised of two components: an accrual component and a current interest component. Interest accrued on the balance of the accrual component will not be distributed. Such interest will be added to the balance of the accrual component on each Distribution Date and distributable as principal, as described under “Terms Sheet — Accrual and Partial Accrual Classes” in this Supplement.

Schedule II

SCHEDULED PRINCIPAL BALANCES

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
Initial Balance	\$161,228,000.00	\$9,115,000.00	\$208,436,000.00	\$80,442,000.00
January 2012	160,284,110.33	9,005,750.89	207,274,671.64	80,009,986.24
February 2012	159,299,027.07	8,890,850.04	206,054,978.46	79,556,773.45
March 2012	158,274,018.15	8,769,670.46	204,777,802.25	79,082,840.27
April 2012	157,209,604.52	8,642,365.15	203,443,879.59	78,588,432.53
May 2012	156,106,331.15	8,509,095.45	202,053,987.73	78,073,809.14
June 2012	154,964,766.61	8,370,030.83	200,608,943.92	77,539,241.96
July 2012	153,785,502.60	8,225,348.57	199,109,604.58	76,985,015.48
August 2012	152,569,153.40	8,075,233.64	197,556,864.54	76,411,426.60
September 2012	151,316,355.40	7,919,878.31	195,951,656.12	75,818,784.42
October 2012	150,027,766.53	7,759,481.90	194,294,948.24	75,207,409.90
November 2012	148,704,065.65	7,594,250.57	192,587,745.46	74,577,635.60
December 2012	147,345,952.04	7,424,396.87	190,831,086.95	73,929,805.40
January 2013	145,954,144.69	7,250,139.56	189,026,045.46	73,264,274.16
February 2013	144,529,381.74	7,071,703.21	187,173,726.24	72,581,407.42
March 2013	143,072,419.77	6,889,317.87	185,275,265.90	71,881,581.03
April 2013	141,584,033.18	6,703,218.73	183,331,831.22	71,165,180.87
May 2013	140,105,658.43	6,520,389.87	181,344,618.00	70,432,602.43
June 2013	138,637,231.40	6,340,794.71	179,314,849.75	69,684,250.45
July 2013	137,178,688.34	6,164,397.02	177,301,205.11	68,941,168.64
August 2013	135,729,965.93	5,991,160.90	175,303,561.63	68,203,321.64
September 2013	134,291,001.24	5,821,050.79	173,321,797.83	67,470,674.32
October 2013	132,861,731.73	5,654,031.49	171,355,793.08	66,743,191.80
November 2013	131,442,095.25	5,490,068.10	169,405,427.68	66,020,839.41
December 2013	130,032,030.05	5,329,126.07	167,470,582.81	65,303,582.70
January 2014	128,631,474.77	5,171,171.18	165,551,140.54	64,591,387.48
February 2014	127,240,368.44	5,016,169.50	163,646,983.79	63,884,219.76
March 2014	125,858,650.44	4,864,087.47	161,757,996.40	63,182,045.76
April 2014	124,486,260.58	4,714,891.83	159,884,063.03	62,484,831.97
May 2014	123,123,139.02	4,568,549.61	158,025,069.22	61,792,545.05
June 2014	121,769,226.29	4,425,028.20	156,180,901.35	61,105,151.91
July 2014	120,424,463.31	4,284,295.28	154,351,446.66	60,422,619.67
August 2014	119,088,791.38	4,146,318.81	152,536,593.22	59,744,915.66
September 2014	117,762,152.14	4,011,067.10	150,736,229.93	59,072,007.43
October 2014	116,444,487.62	3,878,508.74	148,950,246.51	58,403,862.74
November 2014	115,135,740.21	3,748,612.62	147,178,533.54	57,740,449.58
December 2014	113,835,852.66	3,621,347.93	145,420,982.36	57,081,736.12

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
January 2015	\$112,544,768.08	\$3,496,684.16	\$143,677,485.16	\$56,427,690.76
February 2015	111,262,429.94	3,374,591.08	141,947,934.90	55,778,282.11
March 2015	109,988,782.07	3,255,038.76	140,232,225.38	55,133,478.98
April 2015	108,723,768.63	3,137,997.57	138,530,251.15	54,493,250.38
May 2015	107,467,334.17	3,023,438.13	136,841,907.56	53,857,565.53
June 2015	106,219,423.57	2,911,331.35	135,167,090.74	53,226,393.86
July 2015	104,979,982.03	2,801,648.47	133,505,697.60	52,599,704.99
August 2015	103,748,955.15	2,694,360.93	131,857,625.81	51,977,468.74
September 2015	102,526,288.83	2,589,440.50	130,222,773.81	51,359,655.14
October 2015	101,311,929.32	2,486,859.21	128,601,040.77	50,746,234.40
November 2015	100,105,823.22	2,386,589.34	126,992,326.66	50,137,176.95
December 2015	98,907,917.46	2,288,603.46	125,396,532.14	49,532,453.39
January 2016	97,718,159.30	2,192,874.39	123,813,558.66	48,932,034.53
February 2016	96,536,496.33	2,099,375.24	122,243,308.37	48,335,891.36
March 2016	95,362,876.47	2,008,079.35	120,685,684.16	47,743,995.08
April 2016	94,197,247.99	1,918,960.33	119,140,589.65	47,156,317.06
May 2016	93,039,559.46	1,831,992.04	117,607,929.18	46,572,828.87
June 2016	91,889,759.78	1,747,148.61	116,087,607.78	45,993,502.26
July 2016	90,747,798.18	1,664,404.40	114,579,531.22	45,418,309.18
August 2016	89,613,624.19	1,583,734.04	113,083,605.95	44,847,221.74
September 2016	88,487,187.69	1,505,112.40	111,599,739.13	44,280,212.26
October 2016	87,368,438.85	1,428,514.58	110,127,838.60	43,717,253.23
November 2016	86,257,328.16	1,353,915.95	108,667,812.90	43,158,317.32
December 2016	85,153,806.43	1,281,292.10	107,219,571.25	42,603,377.38
January 2017	84,057,824.77	1,210,618.86	105,783,023.54	42,052,406.45
February 2017	82,969,334.59	1,141,872.32	104,358,080.34	41,505,377.73
March 2017	81,888,287.64	1,075,028.76	102,944,652.88	40,962,264.62
April 2017	80,814,635.93	1,010,064.74	101,542,653.05	40,423,040.66
May 2017	79,748,331.81	946,957.01	100,151,993.42	39,887,679.61
June 2017	78,689,327.91	885,682.58	98,772,587.18	39,356,155.36
July 2017	77,637,577.16	826,218.68	97,404,348.20	38,828,442.01
August 2017	76,593,032.80	768,542.73	96,047,190.96	38,304,513.79
September 2017	75,555,648.34	712,632.42	94,701,030.61	37,784,345.14
October 2017	74,525,377.61	658,465.63	93,365,782.90	37,267,910.64
November 2017	73,502,174.71	606,020.48	92,041,364.25	36,755,185.06
December 2017	72,485,994.04	555,275.29	90,727,691.67	36,246,143.32
January 2018	71,476,790.28	506,208.60	89,424,682.81	35,740,760.50
February 2018	70,474,518.42	458,799.15	88,132,255.91	35,239,011.87
March 2018	69,479,133.70	413,025.92	86,850,329.86	34,740,872.84
April 2018	68,490,591.66	368,868.06	85,578,824.11	34,246,318.99
May 2018	67,508,848.12	326,304.96	84,317,658.75	33,755,326.06

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
June 2018	\$ 66,533,859.18	\$ 285,316.20	\$ 83,066,754.45	\$33,267,869.96
July 2018	65,565,581.21	245,881.56	81,826,032.48	32,783,926.75
August 2018	64,603,970.85	207,981.04	80,595,414.68	32,303,472.64
September 2018	63,648,985.03	171,594.83	79,374,823.49	31,826,484.01
October 2018	62,700,580.95	136,703.29	78,164,181.94	31,352,937.39
November 2018	61,758,716.06	103,287.03	76,963,413.61	30,882,809.47
December 2018	60,823,348.10	71,326.81	75,772,442.66	30,416,077.09
January 2019	59,894,435.08	41,563.62	74,591,193.84	29,952,717.24
February 2019	58,971,935.24	19,656.11	73,419,592.42	29,492,707.07
March 2019	58,055,807.12	5,440.29	72,264,229.40	29,036,023.88
April 2019	57,146,009.51	0.00	71,126,068.81	28,582,645.10
May 2019	56,243,187.59	0.00	70,004,862.81	28,132,548.34
June 2019	55,353,829.94	0.00	68,900,367.06	27,688,689.46
July 2019	54,477,742.45	0.00	67,812,340.64	27,251,449.03
August 2019	53,614,733.77	0.00	66,740,546.07	26,820,731.63
September 2019	52,764,615.22	0.00	65,684,749.18	26,396,443.15
October 2019	51,927,200.81	0.00	64,644,719.15	25,978,490.82
November 2019	51,102,307.15	0.00	63,620,228.37	25,566,783.19
December 2019	50,289,753.46	0.00	62,611,052.50	25,161,230.10
January 2020	49,489,361.50	0.00	61,616,970.33	24,761,742.64
February 2020	48,700,955.57	0.00	60,637,763.79	24,368,233.18
March 2020	47,924,362.42	0.00	59,673,217.89	23,980,615.34
April 2020	47,159,411.28	0.00	58,723,120.67	23,598,803.92
May 2020	46,405,933.76	0.00	57,787,263.20	23,222,714.97
June 2020	45,663,763.90	0.00	56,865,439.47	22,852,265.69
July 2020	44,932,738.03	0.00	55,957,446.39	22,487,374.48
August 2020	44,212,694.84	0.00	55,063,083.75	22,127,960.88
September 2020	43,503,475.28	0.00	54,182,154.19	21,773,945.56
October 2020	42,804,922.55	0.00	53,314,463.11	21,425,250.34
November 2020	42,116,882.09	0.00	52,459,818.70	21,081,798.12
December 2020	41,439,201.51	0.00	51,618,031.83	20,743,512.91
January 2021	40,771,730.57	0.00	50,788,916.07	20,410,319.79
February 2021	40,114,321.18	0.00	49,972,287.64	20,082,144.89
March 2021	39,466,827.34	0.00	49,167,965.35	19,758,915.40
April 2021	38,829,105.10	0.00	48,375,770.57	19,440,559.55
May 2021	38,201,012.59	0.00	47,595,527.22	19,127,006.56
June 2021	37,582,409.92	0.00	46,827,061.72	18,818,186.69
July 2021	36,973,159.18	0.00	46,070,202.93	18,514,031.15
August 2021	36,373,124.44	0.00	45,324,782.15	18,214,472.16
September 2021	35,782,171.68	0.00	44,590,633.08	17,919,442.88
October 2021	35,200,168.79	0.00	43,867,591.77	17,628,877.43

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
November 2021	\$ 34,626,985.54	\$ 0.00	\$ 43,155,496.61	\$17,342,710.86
December 2021	34,062,493.53	0.00	42,454,188.27	17,060,879.14
January 2022	33,506,566.19	0.00	41,763,509.68	16,783,319.15
February 2022	32,959,078.77	0.00	41,083,306.02	16,509,968.68
March 2022	32,419,908.25	0.00	40,413,424.66	16,240,766.39
April 2022	31,888,933.41	0.00	39,753,715.14	15,975,651.81
May 2022	31,366,034.70	0.00	39,104,029.14	15,714,565.33
June 2022	30,851,094.32	0.00	38,464,220.44	15,457,448.20
July 2022	30,343,996.09	0.00	37,834,144.91	15,204,242.50
August 2022	29,844,625.53	0.00	37,213,660.47	14,954,891.13
September 2022	29,352,869.77	0.00	36,602,627.05	14,709,337.80
October 2022	28,868,617.54	0.00	36,000,906.60	14,467,527.03
November 2022	28,391,759.17	0.00	35,408,363.00	14,229,404.13
December 2022	27,922,186.53	0.00	34,824,862.09	13,994,915.17
January 2023	27,459,793.04	0.00	34,250,271.63	13,764,007.01
February 2023	27,004,473.65	0.00	33,684,461.23	13,536,627.26
March 2023	26,556,124.80	0.00	33,127,302.39	13,312,724.27
April 2023	26,114,644.38	0.00	32,578,668.43	13,092,247.14
May 2023	25,679,931.78	0.00	32,038,434.48	12,875,145.68
June 2023	25,251,887.78	0.00	31,506,477.43	12,661,370.42
July 2023	24,830,414.62	0.00	30,982,675.97	12,450,872.62
August 2023	24,415,415.89	0.00	30,466,910.47	12,243,604.19
September 2023	24,006,796.59	0.00	29,959,063.04	12,039,517.76
October 2023	23,604,463.06	0.00	29,459,017.47	11,838,566.63
November 2023	23,208,322.98	0.00	28,966,659.19	11,640,704.77
December 2023	22,818,285.34	0.00	28,481,875.29	11,445,886.78
January 2024	22,434,260.45	0.00	28,004,554.46	11,254,067.94
February 2024	22,056,159.88	0.00	27,534,586.99	11,065,204.17
March 2024	21,683,896.48	0.00	27,071,864.71	10,879,251.99
April 2024	21,317,384.33	0.00	26,616,281.04	10,696,168.57
May 2024	20,956,538.76	0.00	26,167,730.90	10,515,911.68
June 2024	20,601,276.28	0.00	25,726,110.70	10,338,439.70
July 2024	20,251,514.63	0.00	25,291,318.36	10,163,711.60
August 2024	19,907,172.71	0.00	24,863,253.24	9,991,686.95
September 2024	19,568,170.57	0.00	24,441,816.16	9,822,325.87
October 2024	19,234,429.41	0.00	24,026,909.34	9,655,589.08
November 2024	18,905,871.58	0.00	23,618,436.42	9,491,437.85
December 2024	18,582,420.53	0.00	23,216,302.39	9,329,834.00
January 2025	18,264,000.78	0.00	22,820,413.65	9,170,739.92
February 2025	17,950,537.97	0.00	22,430,677.89	9,014,118.52
March 2025	17,641,958.79	0.00	22,047,004.16	8,859,933.23

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
April 2025	\$ 17,338,190.99	\$ 0.00	\$ 21,669,302.80	\$ 8,708,148.04
May 2025	17,039,163.33	0.00	21,297,485.44	8,558,727.42
June 2025	16,744,805.63	0.00	20,931,464.98	8,411,636.38
July 2025	16,455,048.69	0.00	20,571,155.56	8,266,840.40
August 2025	16,169,824.32	0.00	20,216,472.56	8,124,305.50
September 2025	15,889,065.29	0.00	19,867,332.58	7,983,998.14
October 2025	15,612,705.35	0.00	19,523,653.41	7,845,885.29
November 2025	15,340,679.21	0.00	19,185,354.03	7,709,934.40
December 2025	15,072,922.50	0.00	18,852,354.59	7,576,113.37
January 2026	14,809,371.78	0.00	18,524,576.36	7,444,390.56
February 2026	14,549,964.53	0.00	18,201,941.76	7,314,734.81
March 2026	14,294,639.13	0.00	17,884,374.35	7,187,115.38
April 2026	14,043,334.84	0.00	17,571,798.75	7,061,501.99
May 2026	13,795,991.80	0.00	17,264,140.68	6,937,864.79
June 2026	13,552,551.01	0.00	16,961,326.95	6,816,174.35
July 2026	13,312,954.30	0.00	16,663,285.39	6,696,401.70
August 2026	13,077,144.38	0.00	16,369,944.90	6,578,518.23
September 2026	12,845,064.76	0.00	16,081,235.38	6,462,495.80
October 2026	12,616,659.75	0.00	15,797,087.77	6,348,306.64
November 2026	12,391,874.50	0.00	15,517,433.97	6,235,923.39
December 2026	12,170,654.93	0.00	15,242,206.89	6,125,319.09
January 2027	11,952,947.73	0.00	14,971,340.40	6,016,467.16
February 2027	11,738,700.37	0.00	14,704,769.33	5,909,341.40
March 2027	11,527,861.10	0.00	14,442,429.44	5,803,916.02
April 2027	11,320,378.89	0.00	14,184,257.42	5,700,165.56
May 2027	11,116,203.45	0.00	13,930,190.89	5,598,064.95
June 2027	10,915,285.22	0.00	13,680,168.34	5,497,589.48
July 2027	10,717,575.37	0.00	13,434,129.20	5,398,714.81
August 2027	10,523,025.77	0.00	13,192,013.72	5,301,416.92
September 2027	10,331,588.96	0.00	12,953,763.05	5,205,672.16
October 2027	10,143,218.20	0.00	12,719,319.19	5,111,457.23
November 2027	9,957,867.42	0.00	12,488,624.96	5,018,749.15
December 2027	9,775,491.21	0.00	12,261,624.02	4,927,525.27
January 2028	9,596,044.82	0.00	12,038,260.86	4,837,763.30
February 2028	9,419,484.15	0.00	11,818,480.75	4,749,441.22
March 2028	9,245,765.73	0.00	11,602,229.77	4,662,537.39
April 2028	9,074,846.75	0.00	11,389,454.78	4,577,030.43
May 2028	8,906,684.97	0.00	11,180,103.40	4,492,899.31
June 2028	8,741,238.82	0.00	10,974,124.02	4,410,123.27
July 2028	8,578,467.30	0.00	10,771,465.77	4,328,681.89
August 2028	8,418,330.01	0.00	10,572,078.55	4,248,555.02

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September 2028	\$ 8,260,787.13	\$ 0.00	\$ 10,375,912.94	\$ 4,169,722.80
October 2028	8,105,799.44	0.00	10,182,920.27	4,092,165.68
November 2028	7,953,328.27	0.00	9,993,052.57	4,015,864.38
December 2028	7,803,335.53	0.00	9,806,262.56	3,940,799.89
January 2029	7,655,783.66	0.00	9,622,503.67	3,866,953.51
February 2029	7,510,635.68	0.00	9,441,729.99	3,794,306.78
March 2029	7,367,855.12	0.00	9,263,896.27	3,722,841.52
April 2029	7,227,406.04	0.00	9,088,957.94	3,652,539.82
May 2029	7,089,253.05	0.00	8,916,871.06	3,583,384.02
June 2029	6,953,361.26	0.00	8,747,592.36	3,515,356.72
July 2029	6,819,696.28	0.00	8,581,079.16	3,448,440.79
August 2029	6,688,224.24	0.00	8,417,289.43	3,382,619.33
September 2029	6,558,911.75	0.00	8,256,181.75	3,317,875.69
October 2029	6,431,725.91	0.00	8,097,715.30	3,254,193.47
November 2029	6,306,634.31	0.00	7,941,849.85	3,191,556.50
December 2029	6,183,604.99	0.00	7,788,545.78	3,129,948.87
January 2030	6,062,606.50	0.00	7,637,764.03	3,069,354.86
February 2030	5,943,607.80	0.00	7,489,466.10	3,009,759.02
March 2030	5,826,578.33	0.00	7,343,614.09	2,951,146.11
April 2030	5,711,487.99	0.00	7,200,170.61	2,893,501.11
May 2030	5,598,307.08	0.00	7,059,098.86	2,836,809.22
June 2030	5,487,006.38	0.00	6,920,362.54	2,781,055.86
July 2030	5,377,557.08	0.00	6,783,925.91	2,726,226.67
August 2030	5,269,930.77	0.00	6,649,753.75	2,672,307.49
September 2030	5,164,099.49	0.00	6,517,811.34	2,619,284.37
October 2030	5,060,035.67	0.00	6,388,064.48	2,567,143.57
November 2030	4,957,712.16	0.00	6,260,479.47	2,515,871.54
December 2030	4,857,102.19	0.00	6,135,023.12	2,465,454.94
January 2031	4,758,179.40	0.00	6,011,662.69	2,415,880.62
February 2031	4,660,917.80	0.00	5,890,365.96	2,367,135.63
March 2031	4,565,291.80	0.00	5,771,101.15	2,319,207.21
April 2031	4,471,276.17	0.00	5,653,836.99	2,272,082.77
May 2031	4,378,846.07	0.00	5,538,542.62	2,225,749.93
June 2031	4,287,977.01	0.00	5,425,187.67	2,180,196.47
July 2031	4,198,644.86	0.00	5,313,742.20	2,135,410.36
August 2031	4,110,825.85	0.00	5,204,176.72	2,091,379.76
September 2031	4,024,496.57	0.00	5,096,462.17	2,048,092.99
October 2031	3,939,633.94	0.00	4,990,569.91	2,005,538.53
November 2031	3,856,215.23	0.00	4,886,471.74	1,963,705.05
December 2031	3,774,218.03	0.00	4,784,139.86	1,922,581.39
January 2032	3,693,620.28	0.00	4,683,546.89	1,882,156.53

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
February 2032	\$ 3,614,400.23	\$ 0.00	\$ 4,584,665.86	\$ 1,842,419.64
March 2032	3,536,536.48	0.00	4,487,470.17	1,803,360.03
April 2032	3,460,007.90	0.00	4,391,933.65	1,764,967.19
May 2032	3,384,793.71	0.00	4,298,030.49	1,727,230.74
June 2032	3,310,873.43	0.00	4,205,735.26	1,690,140.46
July 2032	3,238,226.87	0.00	4,115,022.94	1,653,686.29
August 2032	3,166,834.14	0.00	4,025,868.85	1,617,858.33
September 2032	3,096,675.67	0.00	3,938,248.67	1,582,646.79
October 2032	3,027,732.15	0.00	3,852,138.47	1,548,042.06
November 2032	2,959,984.57	0.00	3,767,514.64	1,514,034.65
December 2032	2,893,414.20	0.00	3,684,353.96	1,480,615.23
January 2033	2,828,002.59	0.00	3,602,633.51	1,447,774.59
February 2033	2,763,731.56	0.00	3,522,330.75	1,415,503.67
March 2033	2,700,583.21	0.00	3,443,423.44	1,383,793.54
April 2033	2,638,539.88	0.00	3,365,889.71	1,352,635.39
May 2033	2,577,584.20	0.00	3,289,707.97	1,322,020.57
June 2033	2,517,699.05	0.00	3,214,856.98	1,291,940.53
July 2033	2,458,867.57	0.00	3,141,315.82	1,262,386.87
August 2033	2,401,073.13	0.00	3,069,063.87	1,233,351.29
September 2033	2,344,299.38	0.00	2,998,080.80	1,204,825.64
October 2033	2,288,530.18	0.00	2,928,346.62	1,176,801.87
November 2033	2,233,749.65	0.00	2,859,841.62	1,149,272.06
December 2033	2,179,942.15	0.00	2,792,546.37	1,122,228.41
January 2034	2,127,092.27	0.00	2,726,441.74	1,095,663.23
February 2034	2,075,184.82	0.00	2,661,508.91	1,069,568.96
March 2034	2,024,204.85	0.00	2,597,729.30	1,043,938.13
April 2034	1,974,137.62	0.00	2,535,084.63	1,018,763.39
May 2034	1,924,968.62	0.00	2,473,556.90	994,037.51
June 2034	1,876,683.56	0.00	2,413,128.36	969,753.36
July 2034	1,829,268.37	0.00	2,353,781.55	945,903.91
August 2034	1,782,709.16	0.00	2,295,499.24	922,482.25
September 2034	1,736,992.27	0.00	2,238,264.48	899,481.57
October 2034	1,692,104.26	0.00	2,182,060.58	876,895.15
November 2034	1,648,031.87	0.00	2,126,871.07	854,716.39
December 2034	1,604,762.03	0.00	2,072,679.77	832,938.77
January 2035	1,562,281.90	0.00	2,019,470.70	811,555.87
February 2035	1,520,578.80	0.00	1,967,228.15	790,561.38
March 2035	1,479,640.26	0.00	1,915,936.63	769,949.09
April 2035	1,439,453.99	0.00	1,865,580.89	749,712.85
May 2035	1,400,007.89	0.00	1,816,145.91	729,846.63
June 2035	1,361,290.04	0.00	1,767,616.90	710,344.49

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
July 2035	\$ 1,323,288.69	\$ 0.00	\$ 1,719,979.28	\$ 691,200.56
August 2035	1,285,992.28	0.00	1,673,218.70	672,409.09
September 2035	1,249,389.43	0.00	1,627,321.02	653,964.39
October 2035	1,213,468.92	0.00	1,582,272.32	635,860.87
November 2035	1,178,219.69	0.00	1,538,058.89	618,093.01
December 2035	1,143,630.86	0.00	1,494,667.22	600,655.39
January 2036	1,109,691.73	0.00	1,452,084.00	583,542.66
February 2036	1,076,391.73	0.00	1,410,296.15	566,749.56
March 2036	1,043,720.48	0.00	1,369,290.75	550,270.89
April 2036	1,011,667.73	0.00	1,329,055.10	534,101.57
May 2036	980,223.40	0.00	1,289,576.68	518,236.55
June 2036	949,377.57	0.00	1,250,843.17	502,670.89
July 2036	919,120.45	0.00	1,212,842.44	487,399.70
August 2036	889,442.42	0.00	1,175,562.52	472,418.18
September 2036	860,334.00	0.00	1,138,991.66	457,721.61
October 2036	831,785.84	0.00	1,103,118.24	443,305.31
November 2036	803,788.75	0.00	1,067,930.87	429,164.72
December 2036	776,333.67	0.00	1,033,418.28	415,295.30
January 2037	749,411.68	0.00	999,569.42	401,692.60
February 2037	723,014.00	0.00	966,373.38	388,352.25
March 2037	697,131.99	0.00	933,819.43	375,269.94
April 2037	671,757.12	0.00	901,896.98	362,441.40
May 2037	646,881.01	0.00	870,595.63	349,862.47
June 2037	622,495.40	0.00	839,905.12	337,529.01
July 2037	598,592.15	0.00	809,815.37	325,436.97
August 2037	575,163.27	0.00	780,316.42	313,582.35
September 2037	552,200.86	0.00	751,398.49	301,961.23
October 2037	529,697.17	0.00	723,051.94	290,569.73
November 2037	507,644.54	0.00	695,267.27	279,404.03
December 2037	486,035.45	0.00	668,035.15	268,460.37
January 2038	464,862.49	0.00	641,346.37	257,735.07
February 2038	444,118.36	0.00	615,191.86	247,224.47
March 2038	423,795.87	0.00	589,562.70	236,924.99
April 2038	403,887.95	0.00	564,450.12	226,833.11
May 2038	384,387.64	0.00	539,845.45	216,945.34
June 2038	365,288.07	0.00	515,740.19	207,258.26
July 2038	346,582.49	0.00	492,125.95	197,768.51
August 2038	328,264.25	0.00	468,994.46	188,472.76
September 2038	310,326.80	0.00	446,337.61	179,367.75
October 2038	292,763.71	0.00	424,147.39	170,450.26
November 2038	275,568.63	0.00	402,415.92	161,717.13

<u>Distribution Date</u>	<u>Classes LP, PA and PL (in the aggregate)</u>	<u>Class UD</u>	<u>Classes CA, CL, ME and ML (in the aggregate)</u>	<u>Classes EP and EY (in the aggregate)</u>
December 2038	\$ 258,735.30	\$ 0.00	\$ 381,135.44	\$ 153,165.24
January 2039	242,257.59	0.00	360,298.32	144,791.52
February 2039	226,129.43	0.00	339,897.04	136,592.94
March 2039	210,344.86	0.00	319,924.18	128,566.54
April 2039	194,898.02	0.00	300,372.47	120,709.38
May 2039	179,783.12	0.00	281,234.74	113,018.58
June 2039	164,994.49	0.00	262,503.90	105,491.30
July 2039	150,526.53	0.00	244,173.03	98,124.75
August 2039	136,373.71	0.00	226,235.26	90,916.18
September 2039	122,530.62	0.00	208,683.86	83,862.88
October 2039	108,991.91	0.00	191,512.20	76,962.18
November 2039	95,752.34	0.00	174,713.74	70,211.45
December 2039	82,806.71	0.00	158,282.06	63,608.13
January 2040	70,149.95	0.00	142,210.83	57,149.65
February 2040	57,777.03	0.00	126,493.82	50,833.52
March 2040	45,683.01	0.00	111,124.90	44,657.28
April 2040	33,863.05	0.00	96,098.03	38,618.50
May 2040	22,312.35	0.00	81,407.28	32,714.79
June 2040	11,026.22	0.00	67,046.79	26,943.81
July 2040	0.00	0.00	53,010.81	21,303.23
August 2040	0.00	0.00	39,293.68	15,790.78
September 2040	0.00	0.00	25,889.81	10,404.23
October 2040	0.00	0.00	12,793.71	5,141.36
November 2040 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
Initial Balance	\$2,238,000.00	\$27,006,000.00	\$110,002,000.00	\$11,790,000.00
January 2012	2,214,759.37	26,712,711.33	109,725,892.78	11,724,573.03
February 2012	2,190,146.37	26,421,075.30	109,416,836.71	11,655,547.44
March 2012	2,163,945.64	26,131,751.66	109,075,872.76	11,583,270.12
April 2012	2,136,190.14	25,844,722.88	108,703,151.68	11,507,782.77
May 2012	2,106,914.96	25,559,971.58	108,298,847.19	11,429,129.36
June 2012	2,076,157.22	25,277,480.47	107,863,155.94	11,347,356.16
July 2012	2,043,956.11	24,997,232.43	107,396,297.38	11,262,511.66
August 2012	2,010,352.78	24,719,210.44	106,898,513.55	11,174,646.48
September 2012	1,975,390.26	24,443,397.62	106,370,069.00	11,083,813.41
October 2012	1,939,113.45	24,169,777.21	105,811,250.48	10,990,067.27
November 2012	1,901,569.04	23,898,332.58	105,222,366.80	10,893,464.94
December 2012	1,862,805.41	23,629,047.21	104,603,748.49	10,794,065.21
January 2013	1,822,872.61	23,361,904.71	103,955,747.58	10,691,928.81
February 2013	1,781,822.23	23,096,888.83	103,278,737.24	10,587,118.29
March 2013	1,739,707.41	22,833,983.41	102,573,111.45	10,479,697.97
April 2013	1,696,582.63	22,573,172.43	101,839,284.66	10,369,733.89
May 2013	1,652,503.75	22,314,439.98	101,077,691.37	10,257,293.72
June 2013	1,607,527.86	22,057,770.27	100,288,785.71	10,142,446.72
July 2013	1,563,346.18	21,803,147.64	99,473,041.03	10,028,511.38
August 2013	1,519,949.81	21,550,556.53	98,630,949.41	9,915,480.79
September 2013	1,477,329.94	21,299,981.49	97,763,021.17	9,803,348.10
October 2013	1,435,477.81	21,051,407.21	96,869,784.39	9,692,106.48
November 2013	1,394,384.79	20,804,818.47	95,951,784.34	9,581,749.17
December 2013	1,354,042.32	20,560,200.19	95,009,582.95	9,472,269.46
January 2014	1,314,441.90	20,317,537.37	94,043,758.24	9,363,660.68
February 2014	1,275,575.12	20,076,815.13	93,054,903.69	9,255,916.22
March 2014	1,237,433.68	19,838,018.73	92,043,627.69	9,149,029.52
April 2014	1,200,009.29	19,601,133.50	91,010,552.84	9,042,994.05
May 2014	1,163,293.81	19,366,144.90	89,985,657.41	8,937,803.36
June 2014	1,127,279.14	19,133,038.50	88,968,879.44	8,833,451.01
July 2014	1,091,957.26	18,901,799.96	87,960,157.42	8,729,930.64
August 2014	1,057,320.23	18,672,415.07	86,959,430.32	8,627,235.93
September 2014	1,023,360.19	18,444,869.71	85,966,637.54	8,525,360.59
October 2014	990,069.36	18,219,149.87	84,981,718.96	8,424,298.40
November 2014	957,440.00	17,995,241.65	84,004,614.88	8,324,043.18
December 2014	925,464.49	17,773,131.23	83,035,266.04	8,224,588.77
January 2015	894,135.26	17,552,804.92	82,073,613.65	8,125,929.10
February 2015	863,444.80	17,334,249.12	81,119,599.33	8,028,058.11
March 2015	833,385.69	17,117,450.34	80,173,165.15	7,930,969.80
April 2015	803,950.59	16,902,395.17	79,234,253.59	7,834,658.21

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
May 2015	\$ 775,132.20	\$16,689,070.33	\$ 78,302,807.57	\$ 7,739,117.43
June 2015	746,923.32	16,477,462.61	77,378,770.45	7,644,341.60
July 2015	719,316.79	16,267,558.91	76,462,085.98	7,550,324.88
August 2015	692,305.55	16,059,346.24	75,552,698.35	7,457,061.49
September 2015	665,882.59	15,852,811.68	74,650,552.16	7,364,545.69
October 2015	640,040.96	15,647,942.43	73,755,592.41	7,272,771.79
November 2015	614,773.79	15,444,725.78	72,867,764.53	7,181,734.13
December 2015	590,074.29	15,243,149.10	71,987,014.33	7,091,427.11
January 2016	565,935.69	15,043,199.87	71,113,288.04	7,001,845.14
February 2016	542,351.34	14,844,865.66	70,246,532.30	6,912,982.71
March 2016	519,314.61	14,648,134.14	69,386,694.12	6,824,834.32
April 2016	496,818.96	14,452,993.04	68,533,720.92	6,737,394.52
May 2016	474,857.91	14,259,430.23	67,687,560.51	6,650,657.92
June 2016	453,425.02	14,067,433.63	66,848,161.08	6,564,619.15
July 2016	432,513.95	13,876,991.27	66,015,471.22	6,479,272.87
August 2016	412,118.40	13,688,091.26	65,189,439.89	6,394,613.81
September 2016	392,232.13	13,500,721.81	64,370,016.43	6,310,636.71
October 2016	372,848.95	13,314,871.21	63,557,150.56	6,227,336.38
November 2016	353,962.77	13,130,527.83	62,750,792.39	6,144,707.63
December 2016	335,567.52	12,947,680.15	61,950,892.36	6,062,745.35
January 2017	317,657.20	12,766,316.70	61,157,401.33	5,981,444.43
February 2017	300,225.89	12,586,426.14	60,370,270.48	5,900,799.83
March 2017	283,267.68	12,407,997.17	59,589,451.39	5,820,806.52
April 2017	266,776.78	12,231,018.60	58,814,895.97	5,741,459.54
May 2017	250,747.40	12,055,479.33	58,046,556.51	5,662,753.93
June 2017	235,173.84	11,881,368.33	57,284,385.64	5,584,684.79
July 2017	220,050.44	11,708,674.64	56,528,336.35	5,507,247.26
August 2017	205,371.62	11,537,387.41	55,778,361.99	5,430,436.50
September 2017	191,131.82	11,367,495.85	55,034,416.24	5,354,247.71
October 2017	177,325.56	11,198,989.27	54,296,453.12	5,278,676.14
November 2017	163,947.40	11,031,857.02	53,564,427.02	5,203,717.06
December 2017	150,991.96	10,866,088.58	52,838,292.66	5,129,365.78
January 2018	138,453.92	10,701,673.48	52,118,005.07	5,055,617.65
February 2018	126,328.00	10,538,601.33	51,403,519.64	4,982,468.04
March 2018	114,608.98	10,376,861.83	50,694,792.10	4,909,912.38
April 2018	103,291.69	10,216,444.73	49,991,778.49	4,837,946.11
May 2018	92,371.01	10,057,339.89	49,294,435.19	4,766,564.71
June 2018	81,841.86	9,899,537.23	48,602,718.90	4,695,763.70
July 2018	71,699.24	9,743,026.74	47,916,586.64	4,625,538.63
August 2018	61,938.17	9,588,211.35	47,235,995.75	4,555,885.08
September 2018	52,553.74	9,435,711.53	46,560,903.90	4,486,798.68

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
October 2018	\$ 43,541.07	\$ 9,285,493.87	\$ 45,891,269.07	\$ 4,418,275.06
November 2018.	34,895.35	9,137,525.39	45,227,049.53	4,350,309.92
December 2018.	26,611.80	8,991,773.59	44,568,203.91	4,282,898.96
January 2019.	18,685.69	8,848,206.44	43,914,691.09	4,216,037.93
February 2019.	11,112.35	8,706,792.36	43,266,470.31	4,149,722.61
March 2019.	3,887.14	8,567,500.20	42,623,501.08	4,084,363.45
April 2019.	0.00	8,430,299.27	41,985,743.23	4,019,977.54
May 2019	0.00	8,295,159.30	41,353,156.87	3,956,550.89
June 2019	0.00	8,162,050.45	40,725,702.43	3,894,069.65
July 2019.	0.00	8,030,943.31	40,103,340.61	3,832,520.20
August 2019	0.00	7,901,808.89	39,486,032.44	3,771,889.12
September 2019	0.00	7,774,618.59	38,873,739.20	3,712,163.15
October 2019	0.00	7,649,344.23	38,266,422.48	3,653,329.23
November 2019.	0.00	7,525,958.03	37,666,854.24	3,595,374.49
December 2019.	0.00	7,404,432.60	37,076,184.03	3,538,286.25
January 2020.	0.00	7,284,740.93	36,494,284.00	3,482,051.98
February 2020.	0.00	7,166,856.40	35,921,028.07	3,426,659.35
March 2020.	0.00	7,050,752.78	35,356,291.94	3,372,096.20
April 2020.	0.00	6,936,404.19	34,799,953.07	3,318,350.54
May 2020	0.00	6,823,785.12	34,251,890.64	3,265,410.54
June 2020	0.00	6,712,870.44	33,711,985.53	3,213,264.57
July 2020.	0.00	6,603,635.36	33,180,120.32	3,161,901.12
August 2020	0.00	6,496,055.45	32,656,179.20	3,111,308.87
September 2020	0.00	6,390,106.61	32,140,048.05	3,061,476.65
October 2020	0.00	6,285,765.10	31,631,614.30	3,012,393.46
November 2020.	0.00	6,183,007.52	31,130,767.03	2,964,048.45
December 2020.	0.00	6,081,810.79	30,637,396.82	2,916,430.92
January 2021.	0.00	5,982,152.15	30,151,395.86	2,869,530.32
February 2021.	0.00	5,884,009.19	29,672,657.80	2,823,336.25
March 2021.	0.00	5,787,359.80	29,201,077.83	2,777,838.46
April 2021.	0.00	5,692,182.19	28,736,552.61	2,733,026.85
May 2021	0.00	5,598,454.87	28,278,980.25	2,688,891.46
June 2021	0.00	5,506,156.67	27,828,260.32	2,645,422.47
July 2021.	0.00	5,415,266.72	27,384,293.79	2,602,610.19
August 2021	0.00	5,325,764.42	26,946,983.04	2,560,445.08
September 2021	0.00	5,237,629.51	26,516,231.82	2,518,917.73
October 2021	0.00	5,150,841.98	26,091,945.25	2,478,018.88
November 2021.	0.00	5,065,382.11	25,674,029.79	2,437,739.36
December 2021.	0.00	4,981,230.49	25,262,393.21	2,398,070.18
January 2022.	0.00	4,898,367.94	24,856,944.60	2,359,002.45
February 2022.	0.00	4,816,775.60	24,457,594.34	2,320,527.39

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
March 2022	\$ 0.00	\$ 4,736,434.85	\$ 24,064,254.06	\$ 2,282,636.39
April 2022	0.00	4,657,327.35	23,676,836.65	2,245,320.93
May 2022	0.00	4,579,435.00	23,295,256.24	2,208,572.62
June 2022	0.00	4,502,739.97	22,919,428.17	2,172,383.18
July 2022	0.00	4,427,224.71	22,549,268.97	2,136,744.46
August 2022	0.00	4,352,871.87	22,184,696.38	2,101,648.43
September 2022	0.00	4,279,664.40	21,825,629.27	2,067,087.15
October 2022	0.00	4,207,585.45	21,471,987.68	2,033,052.82
November 2022	0.00	4,136,618.44	21,123,692.78	1,999,537.74
December 2022	0.00	4,066,747.01	20,780,666.87	1,966,534.31
January 2023	0.00	3,997,955.04	20,442,833.33	1,934,035.06
February 2023	0.00	3,930,226.65	20,110,116.63	1,902,032.60
March 2023	0.00	3,863,546.16	19,782,442.34	1,870,519.67
April 2023	0.00	3,797,898.14	19,459,737.06	1,839,489.10
May 2023	0.00	3,733,267.38	19,141,928.42	1,808,933.83
June 2023	0.00	3,669,638.86	18,828,945.12	1,778,846.88
July 2023	0.00	3,606,997.82	18,520,716.83	1,749,221.40
August 2023	0.00	3,545,329.67	18,217,174.24	1,720,050.62
September 2023	0.00	3,484,620.04	17,918,249.03	1,691,327.87
October 2023	0.00	3,424,854.79	17,623,873.84	1,663,046.56
November 2023	0.00	3,366,019.94	17,333,982.26	1,635,200.23
December 2023	0.00	3,308,101.76	17,048,508.85	1,607,782.48
January 2024	0.00	3,251,086.67	16,767,389.08	1,580,787.02
February 2024	0.00	3,194,961.31	16,490,559.34	1,554,207.63
March 2024	0.00	3,139,712.51	16,217,956.94	1,528,038.19
April 2024	0.00	3,085,327.29	15,949,520.05	1,502,272.68
May 2024	0.00	3,031,792.84	15,685,187.77	1,476,905.16
June 2024	0.00	2,979,096.56	15,424,900.01	1,451,929.75
July 2024	0.00	2,927,226.01	15,168,597.59	1,427,340.68
August 2024	0.00	2,876,168.94	14,916,222.13	1,403,132.27
September 2024	0.00	2,825,913.26	14,667,716.11	1,379,298.89
October 2024	0.00	2,776,447.08	14,423,022.81	1,355,835.02
November 2024	0.00	2,727,758.66	14,182,086.34	1,332,735.19
December 2024	0.00	2,679,836.44	13,944,851.59	1,309,994.05
January 2025	0.00	2,632,669.02	13,711,264.24	1,287,606.29
February 2025	0.00	2,586,245.16	13,481,270.75	1,265,566.68
March 2025	0.00	2,540,553.79	13,254,818.34	1,243,870.08
April 2025	0.00	2,495,584.00	13,031,854.98	1,222,511.43
May 2025	0.00	2,451,325.04	12,812,329.40	1,201,485.71
June 2025	0.00	2,407,766.30	12,596,191.04	1,180,788.00
July 2025	0.00	2,364,897.33	12,383,390.08	1,160,413.44

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
August 2025	\$ 0.00	\$ 2,322,707.84	\$ 12,173,877.40	\$ 1,140,357.24
September 2025	0.00	2,281,187.68	11,967,604.58	1,120,614.69
October 2025	0.00	2,240,326.85	11,764,523.91	1,101,181.13
November 2025	0.00	2,200,115.48	11,564,588.34	1,082,051.98
December 2025	0.00	2,160,543.87	11,367,751.52	1,063,222.71
January 2026	0.00	2,121,602.43	11,173,967.74	1,044,688.88
February 2026	0.00	2,083,281.74	10,983,191.95	1,026,446.10
March 2026	0.00	2,045,572.48	10,795,379.75	1,008,490.04
April 2026	0.00	2,008,465.50	10,610,487.37	990,816.43
May 2026	0.00	1,971,951.75	10,428,471.67	973,421.07
June 2026	0.00	1,936,022.34	10,249,290.14	956,299.82
July 2026	0.00	1,900,668.50	10,072,900.86	939,448.59
August 2026	0.00	1,865,881.56	9,899,262.51	922,863.37
September 2026	0.00	1,831,653.02	9,728,334.39	906,540.18
October 2026	0.00	1,797,974.47	9,560,076.36	890,475.12
November 2026	0.00	1,764,837.64	9,394,448.85	874,664.33
December 2026	0.00	1,732,234.37	9,231,412.88	859,104.02
January 2027	0.00	1,700,156.62	9,070,930.02	843,790.45
February 2027	0.00	1,668,596.47	8,912,962.39	828,719.93
March 2027	0.00	1,637,546.11	8,757,472.65	813,888.81
April 2027	0.00	1,606,997.84	8,604,424.02	799,293.53
May 2027	0.00	1,576,944.09	8,453,780.21	784,930.55
June 2027	0.00	1,547,377.39	8,305,505.48	770,796.39
July 2027	0.00	1,518,290.36	8,159,564.61	756,887.61
August 2027	0.00	1,489,675.76	8,015,922.85	743,200.85
September 2027	0.00	1,461,526.43	7,874,546.00	729,732.77
October 2027	0.00	1,433,835.32	7,735,400.31	716,480.09
November 2027	0.00	1,406,595.49	7,598,452.54	703,439.57
December 2027	0.00	1,379,800.10	7,463,669.91	690,608.02
January 2028	0.00	1,353,442.41	7,331,020.14	677,982.31
February 2028	0.00	1,327,515.76	7,200,471.39	665,559.34
March 2028	0.00	1,302,013.61	7,071,992.29	653,336.04
April 2028	0.00	1,276,929.50	6,945,551.93	641,309.43
May 2028	0.00	1,252,257.08	6,821,119.82	629,476.53
June 2028	0.00	1,227,990.08	6,698,665.94	617,834.42
July 2028	0.00	1,204,122.33	6,578,160.69	606,380.22
August 2028	0.00	1,180,647.74	6,459,574.89	595,111.11
September 2028	0.00	1,157,560.31	6,342,879.79	584,024.27
October 2028	0.00	1,134,854.13	6,228,047.07	573,116.97
November 2028	0.00	1,112,523.39	6,115,048.79	562,386.47
December 2028	0.00	1,090,562.35	6,003,857.43	551,830.12

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
January 2029	\$ 0.00	\$ 1,068,965.35	\$ 5,894,445.87	\$ 541,445.27
February 2029	0.00	1,047,726.82	5,786,787.38	531,229.32
March 2029	0.00	1,026,841.28	5,680,855.62	521,179.71
April 2029	0.00	1,006,303.31	5,576,624.62	511,293.92
May 2029	0.00	986,107.59	5,474,068.80	501,569.47
June 2029	0.00	966,248.87	5,373,162.93	492,003.91
July 2029	0.00	946,721.97	5,273,882.18	482,594.81
August 2029	0.00	927,521.79	5,176,202.06	473,339.81
September 2029	0.00	908,643.31	5,080,098.41	464,236.55
October 2029	0.00	890,081.58	4,985,547.48	455,282.73
November 2029	0.00	871,831.73	4,892,525.80	446,476.07
December 2029	0.00	853,888.95	4,801,010.30	437,814.33
January 2030	0.00	836,248.50	4,710,978.19	429,295.30
February 2030	0.00	818,905.71	4,622,407.06	420,916.80
March 2030	0.00	801,856.00	4,535,274.80	412,676.68
April 2030	0.00	785,094.84	4,449,559.61	404,572.83
May 2030	0.00	768,617.75	4,365,240.04	396,603.16
June 2030	0.00	752,420.35	4,282,294.92	388,765.63
July 2030	0.00	736,498.30	4,200,703.41	381,058.20
August 2030	0.00	720,847.34	4,120,444.97	373,478.89
September 2030	0.00	705,463.26	4,041,499.35	366,025.73
October 2030	0.00	690,341.91	3,963,846.60	358,696.79
November 2030	0.00	675,479.22	3,887,467.07	351,490.15
December 2030	0.00	660,871.17	3,812,341.38	344,403.95
January 2031	0.00	646,513.79	3,738,450.44	337,436.31
February 2031	0.00	632,403.18	3,665,775.44	330,585.44
March 2031	0.00	618,535.49	3,594,297.84	323,849.51
April 2031	0.00	604,906.94	3,523,999.39	317,226.78
May 2031	0.00	591,513.79	3,454,862.08	310,715.47
June 2031	0.00	578,352.36	3,386,868.17	304,313.89
July 2031	0.00	565,419.04	3,320,000.20	298,020.34
August 2031	0.00	552,710.25	3,254,240.93	291,833.14
September 2031	0.00	540,222.47	3,189,573.41	285,750.65
October 2031	0.00	527,952.25	3,125,980.90	279,771.25
November 2031	0.00	515,896.17	3,063,446.95	273,893.35
December 2031	0.00	504,050.86	3,001,955.30	268,115.36
January 2032	0.00	492,413.02	2,941,489.98	262,435.75
February 2032	0.00	480,979.38	2,882,035.21	256,852.99
March 2032	0.00	469,746.73	2,823,575.47	251,365.56
April 2032	0.00	458,711.90	2,766,095.45	245,971.99
May 2032	0.00	447,871.77	2,709,580.08	240,670.82

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
June 2032	\$ 0.00	\$ 437,223.27	\$ 2,654,014.50	\$ 235,460.61
July 2032	0.00	426,763.37	2,599,384.07	230,339.94
August 2032	0.00	416,489.09	2,545,674.37	225,307.42
September 2032	0.00	406,397.50	2,492,871.20	220,361.66
October 2032	0.00	396,485.69	2,440,960.55	215,501.32
November 2032	0.00	386,750.82	2,389,928.62	210,725.06
December 2032	0.00	377,190.08	2,339,761.82	206,031.57
January 2033	0.00	367,800.71	2,290,446.76	201,419.54
February 2033	0.00	358,579.97	2,241,970.25	196,887.70
March 2033	0.00	349,525.19	2,194,319.29	192,434.80
April 2033	0.00	340,633.72	2,147,481.06	188,059.59
May 2033	0.00	331,902.96	2,101,442.96	183,760.86
June 2033	0.00	323,330.35	2,056,192.54	179,537.39
July 2033	0.00	314,913.35	2,011,717.56	175,388.02
August 2033	0.00	306,649.48	1,968,005.95	171,311.56
September 2033	0.00	298,536.28	1,925,045.81	167,306.87
October 2033	0.00	290,571.34	1,882,825.45	163,372.83
November 2033	0.00	282,752.29	1,841,333.31	159,508.30
December 2033	0.00	275,076.78	1,800,558.02	155,712.20
January 2034	0.00	267,542.51	1,760,488.39	151,983.43
February 2034	0.00	260,147.20	1,721,113.37	148,320.95
March 2034	0.00	252,888.61	1,682,422.11	144,723.68
April 2034	0.00	245,764.53	1,644,403.88	141,190.61
May 2034	0.00	238,772.81	1,607,048.14	137,720.71
June 2034	0.00	231,911.29	1,570,344.48	134,312.97
July 2034	0.00	225,177.88	1,534,282.68	130,966.41
August 2034	0.00	218,570.50	1,498,852.64	127,680.05
September 2034	0.00	212,087.10	1,464,044.42	124,452.93
October 2034	0.00	205,725.67	1,429,848.23	121,284.12
November 2034	0.00	199,484.24	1,396,254.43	118,172.66
December 2034	0.00	193,360.84	1,363,253.52	115,117.66
January 2035	0.00	187,353.56	1,330,836.13	112,118.21
February 2035	0.00	181,460.51	1,298,993.05	109,173.41
March 2035	0.00	175,679.81	1,267,715.19	106,282.40
April 2035	0.00	170,009.64	1,236,993.62	103,444.30
May 2035	0.00	164,448.19	1,206,819.50	100,658.27
June 2035	0.00	158,993.67	1,177,184.16	97,923.46
July 2035	0.00	153,644.33	1,148,079.06	95,239.07
August 2035	0.00	148,398.45	1,119,495.76	92,604.26
September 2035	0.00	143,254.32	1,091,425.96	90,018.25
October 2035	0.00	138,210.27	1,063,861.50	87,480.24

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
November 2035	\$ 0.00	\$ 133,264.64	\$ 1,036,794.31	\$ 84,989.46
December 2035	0.00	128,415.83	1,010,216.47	82,545.15
January 2036	0.00	123,662.22	984,120.17	80,146.55
February 2036	0.00	119,002.24	958,497.72	77,792.91
March 2036	0.00	114,434.35	933,341.52	75,483.52
April 2036	0.00	109,957.01	908,644.12	73,217.65
May 2036	0.00	105,568.71	884,398.16	70,994.58
June 2036	0.00	101,267.99	860,596.39	68,813.64
July 2036	0.00	97,053.38	837,231.69	66,674.12
August 2036	0.00	92,923.45	814,297.03	64,575.35
September 2036	0.00	88,876.78	791,785.49	62,516.67
October 2036	0.00	84,911.98	769,690.24	60,497.42
November 2036	0.00	81,027.68	748,004.58	58,516.95
December 2036	0.00	77,222.53	726,721.89	56,574.62
January 2037	0.00	73,495.20	705,835.66	54,669.82
February 2037	0.00	69,844.39	685,339.48	52,801.92
March 2037	0.00	66,268.80	665,227.02	50,970.31
April 2037	0.00	62,767.17	645,492.06	49,174.40
May 2037	0.00	59,338.25	626,128.49	47,413.60
June 2037	0.00	55,980.82	607,130.25	45,687.33
July 2037	0.00	52,693.65	588,491.40	43,995.01
August 2037	0.00	49,475.56	570,206.10	42,336.08
September 2037	0.00	46,325.37	552,268.58	40,710.00
October 2037	0.00	43,241.94	534,673.15	39,116.20
November 2037	0.00	40,224.11	517,414.24	37,554.17
December 2037	0.00	37,270.79	500,486.32	36,023.36
January 2038	0.00	34,380.85	483,883.98	34,523.26
February 2038	0.00	31,553.22	467,601.88	33,053.35
March 2038	0.00	28,786.83	451,634.76	31,613.13
April 2038	0.00	26,080.63	435,977.43	30,202.11
May 2038	0.00	23,433.58	420,624.81	28,819.78
June 2038	0.00	20,844.66	405,571.86	27,465.68
July 2038	0.00	18,312.88	390,813.64	26,139.32
August 2038	0.00	15,837.24	376,345.28	24,840.25
September 2038	0.00	13,416.77	362,161.98	23,567.99
October 2038	0.00	11,050.51	348,259.03	22,322.09
November 2038	0.00	8,737.53	334,631.77	21,102.12
December 2038	0.00	6,476.89	321,275.62	19,907.63
January 2039	0.00	4,267.69	308,186.07	18,738.18
February 2039	0.00	2,109.02	295,358.69	17,593.36
March 2039	0.00	0.00	282,789.10	16,472.74

<u>Distribution Date</u>	<u>Classes WH and WJ (in the aggregate)</u>	<u>Classes BL and BP (in the aggregate)</u>	<u>Classes GA, GB and GY (in the aggregate)</u>	<u>Classes NA and NY (in the aggregate)</u>
April 2039	\$ 0.00	\$ 0.00	\$ 270,472.99	\$ 15,375.92
May 2039	0.00	0.00	258,406.14	14,302.48
June 2039	0.00	0.00	246,584.35	13,252.02
July 2039	0.00	0.00	235,003.54	12,224.16
August 2039	0.00	0.00	223,659.64	11,218.51
September 2039	0.00	0.00	212,548.68	10,234.67
October 2039	0.00	0.00	201,666.73	9,272.29
November 2039	0.00	0.00	191,009.94	8,330.99
December 2039	0.00	0.00	180,574.49	7,410.40
January 2040	0.00	0.00	170,356.65	6,510.16
February 2040	0.00	0.00	160,352.73	5,629.94
March 2040	0.00	0.00	150,559.11	4,769.37
April 2040	0.00	0.00	140,972.21	3,928.11
May 2040	0.00	0.00	131,588.50	3,105.84
June 2040	0.00	0.00	122,404.54	2,302.22
July 2040	0.00	0.00	113,416.92	1,516.91
August 2040	0.00	0.00	104,622.27	749.62
September 2040	0.00	0.00	96,017.29	0.00
October 2040	0.00	0.00	87,598.73	0.00
November 2040	0.00	0.00	79,363.39	0.00
December 2040	0.00	0.00	71,308.12	0.00
January 2041	0.00	0.00	63,429.82	0.00
February 2041	0.00	0.00	55,725.43	0.00
March 2041	0.00	0.00	48,191.94	0.00
April 2041	0.00	0.00	40,826.40	0.00
May 2041	0.00	0.00	33,625.88	0.00
June 2041	0.00	0.00	26,587.54	0.00
July 2041	0.00	0.00	19,708.53	0.00
August 2041	0.00	0.00	12,986.09	0.00
September 2041	0.00	0.00	6,417.48	0.00
October 2041 and thereafter	0.00	0.00	0.00	0.00

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
Initial Balance	\$161,581,000.00	\$49,362,000.00	\$22,821,000.00
January 2012	160,623,598.69	49,188,279.34	22,821,000.00
February 2012	159,628,664.82	49,015,917.82	22,821,000.00
March 2012	158,589,980.32	48,845,216.04	22,821,000.00
April 2012	157,508,044.27	48,676,160.10	22,821,000.00
May 2012	156,383,385.21	48,508,741.61	22,821,000.00
June 2012	155,216,560.72	48,342,945.36	22,821,000.00
July 2012	154,008,156.91	48,178,763.95	22,821,000.00
August 2012	152,758,787.88	48,016,192.05	22,821,000.00
September 2012	151,469,095.18	47,855,219.64	22,821,000.00
October 2012	150,139,747.17	47,695,835.94	22,821,000.00
November 2012	148,771,438.42	47,538,025.72	22,821,000.00
December 2012	147,364,889.06	47,381,773.88	22,821,000.00
January 2013	145,920,844.05	47,227,065.48	22,821,000.00
February 2013	144,449,313.99	47,073,885.70	22,821,000.00
March 2013	142,950,880.67	46,922,879.32	22,821,000.00
April 2013	141,426,144.68	46,774,029.16	22,821,000.00
May 2013	139,875,724.82	46,626,639.20	22,821,000.00
June 2013	138,300,257.42	46,480,695.52	22,821,000.00
July 2013	136,708,438.66	46,336,184.34	22,821,000.00
August 2013	135,100,754.74	46,193,092.02	22,821,000.00
September 2013	133,503,554.14	46,051,405.03	22,821,000.00
October 2013	131,916,757.82	45,911,109.99	22,821,000.00
November 2013	130,340,287.28	45,772,193.62	22,821,000.00
December 2013	128,774,064.56	45,634,642.77	22,821,000.00
January 2014	127,218,012.24	45,498,444.42	22,821,000.00
February 2014	125,672,053.43	45,363,585.68	22,821,000.00
March 2014	124,136,111.74	45,230,053.75	22,821,000.00
April 2014	122,610,111.33	45,097,835.98	22,821,000.00
May 2014	121,093,976.85	44,966,919.83	22,821,000.00
June 2014	119,587,633.49	44,837,292.86	22,821,000.00
July 2014	118,091,006.94	44,708,942.76	22,821,000.00
August 2014	116,604,023.38	44,581,857.35	22,821,000.00
September 2014	115,126,609.51	44,456,024.54	22,821,000.00
October 2014	113,658,692.53	44,331,432.37	22,821,000.00
November 2014	112,200,200.12	44,208,068.96	22,821,000.00
December 2014	110,751,060.48	44,085,922.59	22,821,000.00
January 2015	109,311,202.26	43,964,981.61	22,821,000.00
February 2015	107,880,554.63	43,845,234.49	22,821,000.00
March 2015	106,459,047.22	43,726,669.82	22,821,000.00

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
April 2015	\$105,046,610.14	\$43,609,276.29	\$22,821,000.00
May 2015	103,643,173.99	43,493,042.68	22,821,000.00
June 2015	102,251,642.80	43,377,957.90	22,821,000.00
July 2015	100,872,636.15	43,264,010.94	22,821,000.00
August 2015	99,506,045.65	43,151,203.59	22,821,000.00
September 2015	98,151,763.84	43,039,535.43	22,821,000.00
October 2015	96,809,684.17	42,928,995.41	22,821,000.00
November 2015	95,479,701.00	42,819,572.63	22,821,000.00
December 2015	94,161,709.59	42,711,256.26	22,821,000.00
January 2016	92,855,606.07	42,604,035.59	22,821,000.00
February 2016	91,561,287.49	42,497,900.02	22,821,000.00
March 2016	90,278,651.75	42,392,839.04	22,821,000.00
April 2016	89,007,597.61	42,288,842.22	22,821,000.00
May 2016	87,748,024.73	42,185,899.26	22,821,000.00
June 2016	86,499,833.58	42,083,999.95	22,821,000.00
July 2016	85,262,925.52	41,983,134.16	22,821,000.00
August 2016	84,037,202.70	41,883,291.87	22,821,000.00
September 2016	82,822,568.15	41,784,463.16	22,821,000.00
October 2016	81,618,925.69	41,686,638.20	22,821,000.00
November 2016	80,426,179.99	41,589,807.24	22,821,000.00
December 2016	79,244,236.50	41,493,960.64	22,821,000.00
January 2017	78,073,001.50	41,399,088.84	22,821,000.00
February 2017	76,912,382.06	41,305,182.38	22,821,000.00
March 2017	75,762,286.03	41,212,231.88	22,821,000.00
April 2017	74,622,622.06	41,120,245.64	22,821,000.00
May 2017	73,493,299.57	41,029,220.76	22,821,000.00
June 2017	72,374,228.76	40,939,147.54	22,821,000.00
July 2017	71,265,320.59	40,850,016.36	22,821,000.00
August 2017	70,166,486.76	40,761,817.71	22,821,000.00
September 2017	69,077,639.76	40,674,542.16	22,821,000.00
October 2017	67,998,692.80	40,588,180.39	22,821,000.00
November 2017	66,929,559.82	40,502,723.17	22,821,000.00
December 2017	65,870,155.53	40,418,161.34	22,821,000.00
January 2018	64,820,395.33	40,334,485.87	22,821,000.00
February 2018	63,780,195.36	40,251,687.80	22,821,000.00
March 2018	62,749,472.46	40,169,758.26	22,821,000.00
April 2018	61,728,144.21	40,088,688.46	22,821,000.00
May 2018	60,716,128.86	40,008,469.72	22,821,000.00
June 2018	59,713,345.37	39,929,093.44	22,821,000.00
July 2018	58,719,713.39	39,850,551.10	22,821,000.00

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
August 2018.	\$ 57,735,153.26	\$39,772,834.26	\$22,821,000.00
September 2018.	56,761,264.36	39,695,934.58	22,821,000.00
October 2018.	55,803,093.74	39,619,843.79	22,821,000.00
November 2018.	54,860,394.34	39,544,589.04	22,821,000.00
December 2018.	53,932,922.92	39,470,155.52	22,821,000.00
January 2019.	53,020,440.01	39,396,521.50	22,821,000.00
February 2019.	52,122,709.84	39,332,192.69	22,821,000.00
March 2019.	51,239,500.29	39,268,818.86	22,821,000.00
April 2019.	50,370,582.81	39,206,386.35	22,821,000.00
May 2019.	49,515,732.40	39,148,661.09	22,821,000.00
June 2019.	48,674,727.55	39,144,515.03	22,821,000.00
July 2019.	47,847,350.17	39,140,430.55	22,821,000.00
August 2019.	47,033,385.53	39,136,406.74	22,821,000.00
September 2019.	46,232,622.24	39,132,442.75	22,821,000.00
October 2019.	45,444,852.18	39,128,537.71	22,821,000.00
November 2019.	44,669,870.46	39,124,690.78	22,821,000.00
December 2019.	43,907,475.35	39,120,901.12	22,821,000.00
January 2020.	43,157,468.25	39,117,167.91	22,821,000.00
February 2020.	42,419,653.64	39,113,490.34	22,821,000.00
March 2020.	41,693,839.03	39,109,867.60	22,821,000.00
April 2020.	40,979,834.91	39,106,298.91	22,821,000.00
May 2020.	40,277,454.70	38,730,380.52	22,821,000.00
June 2020.	39,586,514.74	38,330,536.09	22,821,000.00
July 2020.	38,906,834.19	37,936,684.53	22,821,000.00
August 2020.	38,238,235.02	37,548,739.51	22,821,000.00
September 2020.	37,580,541.98	37,166,615.87	22,821,000.00
October 2020.	36,933,582.52	36,790,229.69	22,821,000.00
November 2020.	36,297,186.77	36,419,498.20	22,821,000.00
December 2020.	35,671,187.52	36,054,339.80	22,821,000.00
January 2021.	35,055,420.12	35,694,674.06	22,821,000.00
February 2021.	34,449,722.51	35,340,421.65	22,821,000.00
March 2021.	33,853,935.12	34,991,504.40	22,821,000.00
April 2021.	33,267,900.88	34,647,845.21	22,821,000.00
May 2021.	32,691,465.14	34,309,368.06	22,821,000.00
June 2021.	32,124,475.68	33,975,998.04	22,821,000.00
July 2021.	31,566,782.63	33,647,661.26	22,821,000.00
August 2021.	31,018,238.45	33,324,284.89	22,821,000.00
September 2021.	30,478,697.90	33,005,797.12	22,821,000.00
October 2021.	29,948,017.98	32,546,329.13	22,821,000.00
November 2021.	29,426,057.95	32,021,056.20	22,821,000.00

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
December 2021	\$ 28,912,679.24	\$31,503,742.54	\$22,821,000.00
January 2022	28,407,745.43	30,994,272.72	22,821,000.00
February 2022	27,911,122.23	30,492,532.97	22,738,532.92
March 2022	27,422,677.44	29,998,411.11	22,488,747.00
April 2022	26,942,280.94	29,511,796.57	22,242,746.67
May 2022	26,469,804.60	29,032,580.30	22,000,477.04
June 2022	26,005,122.32	28,560,654.82	21,761,883.98
July 2022	25,548,109.93	28,095,914.18	21,526,914.14
August 2022	25,098,645.24	27,638,253.89	21,295,514.92
September 2022	24,656,607.92	27,187,570.99	21,067,634.45
October 2022	24,221,879.55	26,743,763.93	20,843,221.61
November 2022	23,794,343.54	26,306,732.64	20,622,225.99
December 2022	23,373,885.13	25,876,378.43	20,404,597.90
January 2023	22,960,391.33	25,452,604.03	20,190,288.36
February 2023	22,553,750.94	25,035,313.53	19,979,249.08
March 2023	22,153,854.49	24,624,412.40	19,771,432.44
April 2023	21,760,594.20	24,219,807.44	19,566,791.50
May 2023	21,373,863.99	23,821,406.78	19,365,280.00
June 2023	20,993,559.44	23,429,119.84	19,166,852.33
July 2023	20,619,577.76	23,042,857.32	18,971,463.51
August 2023	20,251,817.75	22,662,531.20	18,779,069.21
September 2023	19,890,179.81	22,288,054.73	18,589,625.72
October 2023	19,534,565.90	21,869,764.40	18,403,089.98
November 2023	19,184,879.50	21,451,453.45	18,219,419.50
December 2023	18,841,025.61	21,038,531.83	18,038,572.42
January 2024	18,502,910.71	20,630,916.83	17,860,507.46
February 2024	18,170,442.75	20,228,526.88	17,652,072.89
March 2024	17,843,531.11	19,831,281.56	17,390,065.19
April 2024	17,522,086.61	19,439,101.58	17,132,098.17
May 2024	17,206,021.44	19,051,908.78	16,878,112.64
June 2024	16,895,249.20	18,669,626.06	16,628,050.26
July 2024	16,589,684.81	18,292,177.44	16,381,853.52
August 2024	16,289,244.53	17,938,593.52	16,089,169.12
September 2024	15,993,845.95	17,627,982.88	15,783,777.19
October 2024	15,703,407.95	17,322,199.93	15,483,120.66
November 2024	15,417,850.67	17,021,173.65	15,187,129.96
December 2024	15,137,095.51	16,724,834.04	14,895,736.50
January 2025	14,861,065.10	16,433,112.12	14,608,872.71
February 2025	14,589,683.29	16,145,939.87	14,326,471.96
March 2025	14,322,875.12	15,863,250.24	14,048,468.55

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
April 2025	\$ 14,060,566.82	\$15,584,977.15	\$13,774,797.76
May 2025	13,802,685.76	15,311,055.45	13,505,395.76
June 2025	13,549,160.47	15,041,420.93	13,240,199.63
July 2025	13,299,920.59	14,776,010.29	12,979,147.37
August 2025	13,054,896.87	14,514,761.13	12,722,177.85
September 2025	12,814,021.16	14,257,611.97	12,469,230.81
October 2025	12,577,226.37	14,004,502.17	12,220,246.86
November 2025	12,344,446.46	13,755,371.97	11,975,167.45
December 2025	12,115,616.44	13,510,162.48	11,733,934.87
January 2026	11,890,672.35	13,268,815.63	11,496,492.23
February 2026	11,669,551.23	13,031,274.19	11,262,783.47
March 2026	11,452,191.10	12,797,481.77	11,032,753.31
April 2026	11,238,530.98	12,567,382.74	10,806,347.27
May 2026	11,028,510.83	12,340,922.32	10,583,511.65
June 2026	10,822,071.58	12,118,046.46	10,364,193.54
July 2026	10,619,155.06	11,898,701.95	10,148,340.72
August 2026	10,419,704.05	11,682,836.27	9,935,901.81
September 2026	10,223,662.21	11,470,397.71	9,726,826.09
October 2026	10,030,974.10	11,261,335.29	9,521,063.61
November 2026	9,841,585.15	11,055,598.73	9,318,565.12
December 2026	9,655,441.66	10,853,138.50	9,119,282.07
January 2027	9,472,490.78	10,653,905.77	8,923,166.64
February 2027	9,292,680.48	10,457,852.43	8,730,171.65
March 2027	9,115,959.57	10,264,931.05	8,540,250.62
April 2027	8,942,277.66	10,075,094.86	8,353,357.75
May 2027	8,771,585.15	9,888,297.80	8,169,447.87
June 2027	8,603,833.24	9,704,551.65	7,988,476.49
July 2027	8,438,973.89	9,524,619.00	7,810,399.72
August 2027	8,276,959.84	9,347,576.39	7,635,174.33
September 2027	8,117,744.55	9,173,380.59	7,462,757.71
October 2027	7,961,282.25	9,001,988.94	7,293,107.84
November 2027	7,807,527.87	8,833,359.39	7,126,183.35
December 2027	7,656,437.05	8,667,450.57	6,961,943.42
January 2028	7,507,966.16	8,504,221.63	6,800,347.84
February 2028	7,362,072.25	8,343,632.33	6,638,779.08
March 2028	7,218,713.04	8,185,643.03	6,472,631.51
April 2028	7,077,846.94	8,030,214.64	6,309,168.64
May 2028	6,939,433.01	7,877,308.65	6,148,350.15
June 2028	6,803,430.96	7,726,887.08	5,990,136.32
July 2028	6,669,801.13	7,578,912.54	5,834,487.97

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
August 2028.	\$ 6,538,504.52	\$ 7,433,348.13	\$ 5,681,366.52
September 2028.	6,409,502.73	7,290,157.54	5,530,733.94
October 2028.	6,282,757.97	7,149,304.94	5,382,552.72
November 2028.	6,158,233.06	7,010,755.03	5,236,785.92
December 2028.	6,035,891.40	6,874,473.02	5,093,397.13
January 2029.	5,915,696.97	6,740,424.64	4,952,350.48
February 2029.	5,797,614.35	6,608,576.11	4,813,610.58
March 2029.	5,681,608.66	6,478,894.12	4,677,142.58
April 2029.	5,567,645.58	6,351,345.85	4,542,912.14
May 2029.	5,455,691.35	6,225,898.99	4,410,885.40
June 2029.	5,345,712.73	6,102,521.64	4,281,029.00
July 2029.	5,237,677.03	5,981,182.40	4,153,310.06
August 2029.	5,131,552.05	5,861,850.33	4,027,696.17
September 2029.	5,027,306.14	5,743,729.58	3,904,155.41
October 2029.	4,924,908.15	5,626,871.69	3,782,656.32
November 2029.	4,824,327.40	5,511,954.88	3,663,167.86
December 2029.	4,725,533.73	5,398,949.59	3,545,659.49
January 2030.	4,628,497.44	5,287,826.68	3,430,101.08
February 2030.	4,533,189.33	5,178,557.47	3,316,462.96
March 2030.	4,439,580.64	5,071,113.66	3,257,705.21
April 2030.	4,347,643.10	4,965,467.36	3,201,145.18
May 2030.	4,257,348.86	4,861,591.12	3,145,530.43
June 2030.	4,168,670.53	4,759,457.87	3,090,846.52
July 2030.	4,081,581.18	4,659,040.92	3,037,079.21
August 2030.	3,996,054.29	4,560,314.01	2,984,214.51
September 2030.	3,912,063.76	4,463,251.22	2,932,238.58
October 2030.	3,829,583.92	4,367,827.02	2,881,137.81
November 2030.	3,748,589.51	4,274,016.27	2,830,898.78
December 2030.	3,669,055.68	4,181,794.18	2,781,508.27
January 2031.	3,590,957.96	4,091,136.34	2,732,953.27
February 2031.	3,514,272.30	4,002,018.66	2,685,220.90
March 2031.	3,438,975.02	3,914,417.46	2,638,298.57
April 2031.	3,365,042.82	3,828,309.36	2,592,173.76
May 2031.	3,292,452.80	3,743,671.33	2,546,834.22
June 2031.	3,221,182.39	3,660,480.69	2,502,267.84
July 2031.	3,151,209.40	3,578,715.08	2,458,462.69
August 2031.	3,082,512.01	3,498,352.47	2,415,407.03
September 2031.	3,015,068.74	3,419,371.18	2,373,089.27
October 2031.	2,948,858.45	3,341,749.79	2,331,497.99
November 2031.	2,883,860.35	3,265,467.26	2,290,621.98

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
December 2031	\$ 2,820,053.99	\$ 3,190,502.80	\$ 2,250,450.14
January 2032	2,757,419.24	3,116,835.98	2,210,971.56
February 2032	2,695,936.31	3,044,446.62	2,172,175.50
March 2032	2,635,585.71	2,973,314.88	2,134,051.34
April 2032	2,576,348.26	2,903,421.19	2,096,588.66
May 2032	2,518,205.12	2,834,746.24	2,059,777.15
June 2032	2,461,137.74	2,767,271.07	2,023,606.71
July 2032	2,405,127.86	2,700,976.96	1,988,067.32
August 2032	2,350,157.53	2,635,845.45	1,953,149.18
September 2032	2,296,209.09	2,571,858.40	1,918,842.55
October 2032	2,243,265.16	2,508,997.86	1,885,137.91
November 2032	2,191,308.64	2,447,246.25	1,851,531.26
December 2032	2,140,322.71	2,386,586.17	1,817,970.34
January 2033	2,090,290.82	2,327,000.50	1,785,001.74
February 2033	2,041,196.71	2,268,472.37	1,752,616.18
March 2033	1,993,024.35	2,210,985.17	1,720,804.53
April 2033	1,945,758.00	2,154,522.53	1,689,557.75
May 2033	1,899,382.16	2,099,068.33	1,658,866.99
June 2033	1,853,881.58	2,044,606.65	1,628,723.49
July 2033	1,809,241.27	1,991,121.87	1,599,118.62
August 2033	1,765,446.46	1,938,598.55	1,570,043.92
September 2033	1,722,482.67	1,887,021.51	1,541,491.00
October 2033	1,680,335.60	1,836,375.77	1,513,451.64
November 2033	1,638,991.22	1,786,646.58	1,485,917.71
December 2033	1,598,435.71	1,737,819.43	1,458,881.21
January 2034	1,558,655.49	1,689,880.00	1,432,334.28
February 2034	1,519,637.19	1,642,814.20	1,406,269.13
March 2034	1,481,367.66	1,596,608.13	1,380,678.14
April 2034	1,443,833.97	1,551,248.12	1,355,553.76
May 2034	1,407,023.40	1,506,720.69	1,330,888.59
June 2034	1,370,923.43	1,463,012.56	1,306,675.30
July 2034	1,335,521.77	1,420,110.65	1,282,906.69
August 2034	1,300,806.30	1,378,002.08	1,259,575.70
September 2034	1,266,765.11	1,336,674.15	1,236,675.30
October 2034	1,233,386.50	1,296,114.39	1,214,198.62
November 2034	1,200,658.94	1,256,310.46	1,192,138.90
December 2034	1,168,571.10	1,217,250.22	1,170,489.43
January 2035	1,137,111.84	1,178,921.75	1,149,243.65
February 2035	1,106,270.19	1,141,313.26	1,128,395.08
March 2035	1,076,035.37	1,104,413.16	1,093,571.17

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
April 2035	\$ 1,046,396.79	\$ 1,068,210.03	\$ 1,058,069.36
May 2035	1,017,344.01	1,032,692.63	1,023,237.90
June 2035	988,866.77	997,849.86	989,065.97
July 2035	960,954.99	963,670.83	955,542.91
August 2035	933,598.73	930,144.79	922,658.23
September 2035	906,788.25	897,261.14	890,401.59
October 2035	880,513.95	865,009.45	858,762.81
November 2035	854,766.39	833,379.45	827,731.86
December 2035	829,536.28	802,361.05	797,298.85
January 2036	804,814.50	771,944.24	767,454.06
February 2036	780,592.06	742,119.24	738,187.91
March 2036	756,860.14	712,876.37	709,490.95
April 2036	733,610.06	684,206.11	681,353.90
May 2036	710,833.28	656,099.09	653,767.59
June 2036	688,521.39	628,546.08	626,723.02
July 2036	666,666.15	601,537.97	600,211.28
August 2036	645,259.42	575,065.81	574,223.64
September 2036	624,293.23	549,120.79	548,751.49
October 2036	603,759.72	523,694.21	523,786.33
November 2036	583,651.17	498,777.52	499,319.82
December 2036	563,959.98	474,362.28	475,343.73
January 2037	544,678.69	450,440.22	451,849.95
February 2037	525,799.96	427,003.14	428,830.50
March 2037	507,316.56	404,043.01	406,277.53
April 2037	489,221.40	381,551.90	384,183.29
May 2037	471,507.49	359,522.00	362,540.15
June 2037	454,167.97	337,945.64	341,340.63
July 2037	437,196.09	316,815.23	320,577.31
August 2037	420,585.21	296,123.34	300,242.94
September 2037	404,328.81	275,862.61	280,330.32
October 2037	388,420.48	256,025.84	260,832.42
November 2037	372,853.90	236,605.89	241,742.28
December 2037	357,622.87	217,595.75	223,053.04
January 2038	342,721.29	198,988.54	204,757.98
February 2038	328,143.17	180,777.47	186,850.46
March 2038	313,882.62	162,955.83	169,323.95
April 2038	299,933.83	145,614.71	152,172.00
May 2038	286,291.11	128,647.74	135,388.30
June 2038	272,948.86	112,048.56	118,966.58
July 2038	259,901.57	95,810.92	102,900.73

<u>Distribution Date</u>	<u>Classes KI and KU (in the aggregate)</u>	<u>Classes JU, JV, JY, VJ, VM, ZJ and ZX (in the aggregate)</u>	<u>Classes GV, VG and ZG (in the aggregate)</u>
August 2038.	\$ 247,143.83	\$ 79,928.67	\$ 87,184.67
September 2038.	234,670.30	64,395.74	71,812.48
October 2038.	222,475.77	49,206.18	56,778.27
November 2038.	210,555.09	37,038.55	42,441.36
December 2038.	198,903.20	25,588.79	29,553.70
January 2039.	187,515.12	14,802.21	16,952.28
February 2039.	176,385.97	8,854.18	6,573.11
March 2039.	165,510.95	4,618.83	3,393.12
April 2039.	154,885.33	1,251.06	1,677.73
May 2039.	144,504.47	1,002.78	0.00
June 2039.	134,363.81	792.89	0.00
July 2039.	124,458.87	685.69	0.00
August 2039.	114,785.23	580.84	0.00
September 2039.	105,338.56	478.29	0.00
October 2039.	96,114.60	378.00	0.00
November 2039.	87,109.16	279.94	0.00
December 2039.	78,318.13	184.07	0.00
January 2040.	69,737.46	90.34	0.00
February 2040.	61,363.18	0.00	0.00
March 2040.	53,191.38	0.00	0.00
April 2040.	45,218.22	0.00	0.00
May 2040.	37,439.92	0.00	0.00
June 2040.	31,303.88	0.00	0.00
July 2040.	25,318.36	0.00	0.00
August 2040.	19,480.47	0.00	0.00
September 2040.	13,787.41	0.00	0.00
October 2040.	8,236.40	0.00	0.00
November 2040.	4,065.40	0.00	0.00
December 2040.	0.01	0.00	0.00
January 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(D)	Final Distribution Date	Principal Type(D)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
7	Ginnie Mae	2011-075	RQ(4)	May 27, 2011	38377WFK5	4.0%	FIX	May 2041	PT	\$230,000,000	0.88535049	\$200,089,210	98.2608695652%	5.2833%	346	12	II
8	Ginnie Mae	2009-028	EC(4)	April 30, 2009	38374TUY8	4.5	FIX	December 2035	SEQ	80,764,703	0.67288532	11,102,608	20.4297166796%	5.000	323	34	I
8	Ginnie Mae	2011-075	PL(5)	May 27, 2011	38377WEG5	4.5	FIX	April 2041	SC/PAC	13,997,000	1.00000000	13,997,000	100.0000000000%	5.000	326	31	I
8	Ginnie Mae	2011-063	PL	April 29, 2011	38377U2R8	4.5	FIX	December 2040	PAC I	26,555,000	1.00000000	10,920,218	41.1230201469%	5.000	326	31	I
8	Ginnie Mae	2011-075	PY(5)	May 27, 2011	38377WEH3	4.5	FIX	April 2041	SC/PAC	10,967,000	1.00000000	10,967,000	100.0000000000%	5.000	326	31	I
8	Ginnie Mae	2011-063	QL	April 29, 2011	38377UZ14	4.5	FIX	April 2041	PAC I	5,755,000	1.00000000	2,467,780	42.8806255430%	5.000	326	31	I
8	Ginnie Mae	2010-051	EM	April 30, 2010	38376XU50	4.5	FIX	December 2036	SEQ	15,760,000	1.00000000	1,550,551	9.8385215736%	5.000	327	28	I
8	Ginnie Mae	2010-105	BQ(4)	August 30, 2010	38377D2D7	4.5	FIX	January 2040	PAC I/AD	263,326,000	0.89127274	891,272	0.3797574110%	5.000	326	29	I
8	Ginnie Mae	2010-167	YA(6)	December 29, 2010	38377NVB7	4.5	FIX	June 2026	SC/SEQ/AD	1,000	0.95406000	954	100.0000000000%	(6)	(6)	(6)	I
8	Ginnie Mae	2010-125	BV	September 30, 2010	38377IXY4	4.5	FIX	September 2029	SEQ/AD	3,518,000	1.00000000	3,518,000	100.0000000000%	5.000	330	26	I
8	Ginnie Mae	2010-167	VY(6)	December 29, 2010	38377NVA9	4.5	FIX	December 2029	SC/SEQ/AD	6,144,000	1.00000000	4,691,689	76.3621256510%	(6)	(6)	(6)	I
9	Ginnie Mae	2010-167	TL(7)	December 29, 2010	38377NUC6	4.0	FIX	July 2040	SC/PAC	25,027,000	1.00000000	13,833,723	55.2751947896%	(7)	(7)	(7)	I
9	Ginnie Mae	2011-046	JL	March 30, 2011	38377QYR2	4.0	FIX	September 2040	PAC	6,906,000	1.00000000	2,105,049	30.4814509123%	5.000	326	31	I
9	Ginnie Mae	2011-046	KL	March 30, 2011	38377QYV1	4.0	FIX	March 2041	PAC	5,097,000	1.00000000	1,996,156	39.1633509908%	5.000	326	31	I
9	Ginnie Mae	2011-046	ML	March 30, 2011	38377QYV1	4.0	FIX	March 2041	PAC	804,000	1.00000000	804,000	100.0000000000%	5.000	326	31	I
9	Ginnie Mae	2011-046	CL	March 30, 2011	38377QZB6	4.0	FIX	July 2040	PAC	2,740,000	1.00000000	2,572,901	93.9014963504%	5.000	329	26	I
9	Ginnie Mae	2011-046	EL	March 30, 2011	38377QZD2	4.0	FIX	January 2041	PAC	2,168,000	1.00000000	2,035,784	93.9014760148%	5.000	329	26	I
9	Ginnie Mae	2011-046	GL	March 30, 2011	38377QZG5	4.0	FIX	March 2041	PAC	708,000	1.00000000	708,000	100.0000000000%	5.000	329	26	I

- (1) As defined under "Class Types" in Appendix I to the Base Offering Circular.
- (2) Underlying Certificate Factors are as of December 2011.
- (3) Based on information as of the first Business Day of December 2011.
- (4) MX Class.
- (5) Ginnie Mae REMIC Trust 2011-075 Classes PL and PY are backed by previously issued REMIC and MX certificates, Classes HA, HZ and QL from Ginnie Mae REMIC Trust 2011-063 and Classes HB and QT from Ginnie Mae MX Trust 2011-063. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2011-063 are included in Exhibit B to this Supplement.
- (6) Ginnie Mae REMIC Trust 2010-167 Classes VY and YA are backed by previously issued REMIC certificates, Class LP from Ginnie Mae REMIC Trust 2010-105 and Class PB from Ginnie Mae REMIC Trust 2010-126. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if

applicable, from Ginnie Mae REMIC Trusts 2010-105 and 2010-126 are included in Exhibit B to this Supplement. These 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)
2010-105	LP	5.000%	326	29
2010-126	PB	5.000	341	17

(7) Ginnie Mae REMIC Trust 2010-167 Class TL is backed by previously issued MX certificates, Classes BN and WM from Ginnie Mae MX Trust 2010-146. Ginnie Mae MX Trust 2010-146 Class BN is in turn backed by a previously issued MX certificate, Class BN from Ginnie Mae MX Trust 2010-131. Ginnie Mae MX Trust 2010-146 Class WM is in turn backed by a previously issued MX certificate, Class CN from Ginnie Mae MX Trust 2010-105. Ginnie Mae MX Trust 2010-105 Class CN is in turn backed by Ginnie Mae REMIC Trust 2010-051. Copies of the Cover Pages, Terms Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae MX Trust 2010-051, 2010-105, 2010-131 and 2010-146 are included in Exhibit B to this Supplement. These 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)
2010-051	E(4)	5.000%	327	28
2010-105	Group 12 Trust Assets	5.000	333	23
2010-131	BN(4)	5.000	330	27

Exhibit B

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



\$161,070,099

Government National Mortgage Association

GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2009-028**

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
A(1)	\$60,764,703	3.5%	SEQ	FIX	38374TTE4	December 2031
AI(1)	13,503,267	4.5	NTL (SEQ)	FIX/IO	38374TTF1	December 2031
B(1)	5,000,000	3.5	SEQ	FIX	38374TTG9	January 2033
BI(1)	1,111,111	4.5	NTL (SEQ)	FIX/IO	38374TTH7	January 2033
C(1)	5,000,000	3.5	SEQ	FIX	38374TTJ3	January 2034
CI(1)	1,111,111	4.5	NTL (SEQ)	FIX/IO	38374TTK0	January 2034
D(1)	5,000,000	3.5	SEQ	FIX	38374TTL8	January 2035
DI(1)	1,111,111	4.5	NTL (SEQ)	FIX/IO	38374TTM6	January 2035
E(1)	5,000,000	3.5	SEQ	FIX	38374TTN4	December 2035
EI(1)	1,111,111	4.5	NTL (SEQ)	FIX/IO	38374TTP9	December 2035
EL(1)	20,000,000	4.5	SEQ	FIX	38374TTQ7	April 2039
Security Group 2						
IN(1)	5,750,000	6.0	NTL (PAC/AD)	FIX/IO	38374TTR5	March 2039
IO	8,333,333	6.0	NTL (PT)	FIX/IO	38374TTS3	April 2039
N(1)	34,500,000	4.0	PAC/AD	FIX	38374TTT1	March 2039
NL(1)	500,000	5.0	PAC/AD	FIX	38374TTU8	April 2039
NZ	15,000,000	5.0	SUP	FIX/Z	38374TTV6	April 2039
Security Group 3						
YA	10,000,000	4.5	SEQ/AD	FIX	38374TTW4	October 2037
YZ	305,396	4.5	SEQ	FIX/Z	38374TTX2	April 2039
Residual						
RR	0	0.0	NPR	NPR	38374TTY0	April 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 (other than Class IO) will be reduced is indicated in parentheses. In the case of Class IO, the Class Notional Balance of such Notional Class will be reduced with the outstanding Principal Balance of Trust Asset Group 2.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.

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

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

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



CastleOak Securities, L.P.

The date of this Offering Circular Supplement is April 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: RBS Securities Inc.

Co-Sponsor: CastleOak Securities, L.P.

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2009

Distribution Dates: For the Group 1 Securities, the 16th day of each month or, if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2009. For the Group 2 and Group 3 Securities, the 20th day of each month or, if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 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	4.5%	30
2	Ginnie Mae II	6.0%	30
3	Ginnie Mae II	4.5%	30

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

Assumed Characteristics of the Mortgage Loans Underlying the Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Weighted Average Mortgage Rate³</u>
Group 1 Trust Assets			
\$100,764,703	357	2	5.000%
Group 2 Trust Assets			
\$50,000,000	356	3	6.560%
Group 3 Trust Assets			
\$10,305,396	280	69	5.096%

¹ As of April 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 2 and Group 3 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 2 and Group 3 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 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.

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, sequentially, to A, B, C, D, E and EL, in that order, until retired

SECURITY GROUP 2

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

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

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the YZ Accrual Amount will be allocated sequentially, to YA and YZ, in that order, until retired

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

<u>Class</u>	<u>Structuring Range</u>
N and NL (in the aggregate)	200% PSA through 450% 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(s) or the outstanding Principal Balance of the related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
Security Group 1		
AI	\$13,503,267	22.2222222222% of A (SEQ Class)
BI	1,111,111	22.2222222222% of B (SEQ Class)
CI	1,111,111	22.2222222222% of C (SEQ Class)
DI	1,111,111	22.2222222222% of D (SEQ Class)
EI	1,111,111	22.2222222222% of E (SEQ Class)
IB	14,614,378	22.2222222222% of A and B (in the aggregate) (SEQ Classes)
IC	15,725,489	22.2222222222% of A, B and C (in the aggregate) (SEQ Classes)
ID	16,836,600	22.2222222222% of A, B, C and D (in the aggregate) (SEQ Classes)
IE	17,947,711	22.2222222222% of A, B, C, D and E (in the aggregate) (SEQ Classes)
Security Group 2		
IN	5,750,000	16.6666666667% of N (PAC/AD Class)
IO	8,333,333	16.6666666667% of the Group 2 Trust Assets

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								
A	\$60,764,703	AB	\$ 60,764,703	SEQ	4.00%	FIX	38374TTZ7	December 2031
AI	6,751,634							
Combination 2								
A	\$60,764,703	AC	\$ 60,764,703	SEQ	4.50%	FIX	38374TUA0	December 2031
AI	13,503,267							
Combination 3								
B	\$ 5,000,000	AL	\$ 40,000,000	SEQ	4.50%	FIX	38374TUB8	April 2039
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
EL	20,000,000							
Combination 4								
A	\$60,764,703	BA	\$ 65,764,703	SEQ	3.50%	FIX	38374TUC6	January 2033
B	5,000,000							

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 5								
A	\$60,764,703	BC	\$ 65,764,703	SEQ	4.00%	FIX	38374TUD4	January 2033
AI	6,751,634							
B	5,000,000							
BI	555,556							
Combination 6								
A	\$60,764,703	BD	\$ 65,764,703	SEQ	4.50%	FIX	38374TUE2	January 2033
AI	13,503,267							
B	5,000,000							
BI	1,111,111							
Combination 7								
B	\$ 5,000,000	BE	\$ 20,000,000	SEQ	4.50%	FIX	38374TUF9	December 2035
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
Combination 8								
B	\$ 5,000,000	BG	\$ 10,000,000	SEQ	4.50%	FIX	38374TUG7	January 2034
BI	1,111,111							
C	5,000,000							
CI	1,111,111							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 9								
B	\$ 5,000,000	BJ	\$ 15,000,000	SEQ	4.50%	FIX	38374TUH5	January 2035
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
Combination 10								
C	\$ 5,000,000	BL	\$ 35,000,000	SEQ	4.50%	FIX	38374TUI1	April 2039
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
EL	20,000,000							
Combination 11								
A	\$60,764,703	CA	\$ 70,764,703	SEQ	3.50%	FIX	38374TUK8	January 2034
B	5,000,000							
C	5,000,000							
Combination 12								
A	\$60,764,703	CB	\$ 70,764,703	SEQ	4.00%	FIX	38374TUL6	January 2034
AI	6,751,634							
B	5,000,000							
BI	555,556							
C	5,000,000							
CI	555,556							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 13								
A	\$60,764,703	CD	\$ 70,764,703	SEQ	4.50%	FIX	38374TUM4	January 2034
AI	13,503,267							
B	5,000,000							
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
Combination 14								
C	\$ 5,000,000	CE	\$ 15,000,000	SEQ	4.50%	FIX	38374TUN2	December 2035
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
Combination 15								
C	\$ 5,000,000	CG	\$ 10,000,000	SEQ	4.50%	FIX	38374TUP7	January 2035
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
Combination 16								
D	\$ 5,000,000	CL	\$ 30,000,000	SEQ	4.50%	FIX	38374TUQ5	April 2039
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
EL	20,000,000							

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 17								
A	\$60,764,703	DA	\$ 75,764,703	SEQ	3.50%	FIX	38374TUR3	January 2035
B	5,000,000							
C	5,000,000							
D	5,000,000							
Combination 18								
A	\$60,764,703	DB	\$ 75,764,703	SEQ	4.00%	FIX	38374TUS1	January 2035
AI	6,751,634							
B	5,000,000							
BI	555,556							
C	5,000,000							
CI	555,556							
D	5,000,000							
DI	555,556							
Combination 19								
A	\$60,764,703	DC	\$ 75,764,703	SEQ	4.50%	FIX	38374TUT9	January 2035
AI	13,503,267							
B	5,000,000							
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
D	5,000,000							
DI	1,111,111							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 20								
D	\$ 5,000,000	DE	\$ 10,000,000	SEQ	4.50%	FIX	38374TUU6	December 2035
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
Combination 21								
E	\$ 5,000,000	DL	\$ 25,000,000	SEQ	4.50%	FIX	38374TUV4	April 2039
EI	1,111,111							
EL	20,000,000							
Combination 22								
A	\$60,764,703	EA	\$ 80,764,703	SEQ	3.50%	FIX	38374TUW2	December 2035
B	5,000,000							
C	5,000,000							
D	5,000,000							
E	5,000,000							
Combination 23								
A	\$60,764,703	EB	\$ 80,764,703	SEQ	4.00%	FIX	38374TUX0	December 2035
AI	6,751,634							
B	5,000,000							
BI	555,556							
C	5,000,000							
CI	555,556							
D	5,000,000							
DI	555,556							
E	5,000,000							
EI	555,556							

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								
A	\$60,764,703	EC	\$ 80,764,703	SEQ	4.50%	FIX	38374TUY8	December 2035
AI	13,503,267							
B	5,000,000							
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
Combination 25								
AI	\$13,503,267	IB	\$ 14,614,378	NTL(SEQ)	4.50%	FIX/IO	38374TUZ5	January 2033
BI	1,111,111							
Combination 26								
AI	\$13,503,267	IC	\$ 15,725,489	NTL(SEQ)	4.50%	FIX/IO	38374TVA9	January 2034
BI	1,111,111							
CI	1,111,111							
Combination 27								
AI	\$13,503,267	ID	\$ 16,836,600	NTL(SEQ)	4.50%	FIX/IO	38374TVB7	January 2035
BI	1,111,111							
CI	1,111,111							
DI	1,111,111							

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 28								
AI	\$13,503,267	IE	\$ 17,947,711	NTL(SEQ)	4.50%	FIX/IO	38374TVC5	December 2035
BI	1,111,111							
CI	1,111,111							
DI	1,111,111							
EI	1,111,111							
Combination 29								
A	\$60,764,703	PT	\$100,764,703	PT	4.50%	FIX	38374TVD3	April 2039
AI	13,503,267							
B	5,000,000							
BI	1,111,111							
C	5,000,000							
CI	1,111,111							
D	5,000,000							
DI	1,111,111							
E	5,000,000							
EI	1,111,111							
EL	20,000,000							
Security Group 2								
Combination 30								
IN	\$ 1,437,500	NA	\$ 34,500,000	PAC/AD	4.25%	FIX	38374TVE1	March 2039
N	34,500,000							
Combination 31								
IN	\$ 2,875,000	NB	\$ 34,500,000	PAC/AD	4.50%	FIX	38374TVF8	March 2039
N	34,500,000							

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)
Combination 32								
IN	\$ 4,312,500	NC	\$ 34,500,000	PAC/AD	4.75%	FIX	38374TVG6	March 2039
N	34,500,000							
Combination 33								
IN	\$ 5,750,000	ND	\$ 34,500,000	PAC/AD	5.00%	FIX	38374TVH4	March 2039
N	34,500,000							
Combination 34								
IN	\$ 5,750,000	NE	\$ 35,000,000	PAC/AD	5.00%	FIX	38374TVJ0	April 2039
N	34,500,000							
NL	500,000							

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

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

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

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



\$910,529,143

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-051

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 April 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						
CF(1)	\$ 9,862,857	(5)	PAC II/AD	FLT	38376XQ97	April 2040
CS(1)	3,945,143	(5)	PAC II/AD	INV	38376XR21	April 2040
FI(1)	161,295,000	(5)	NTL(PAC I)	FLT/IO	38376XR39	April 2039
IF(1)	68,637,142	(5)	NTL(PAC I)	FLT/IO	38376XR47	January 2038
MO(1)	96,092,000	0.0%	PAC I	PO	38376XR54	January 2038
MP	15,129,000	5.0	PAC I	FIX	38376XR62	April 2039
NO(1)	225,813,000	0.0	PAC I	PO	38376XR70	April 2039
PM(1)	43,266,000	5.0	PAC II/AD	FIX	38376XR88	April 2040
SM(1)	68,637,142	(5)	NTL(PAC I)	INV/IO	38376XR96	January 2038
SN(1)	161,295,000	(5)	NTL(PAC I)	INV/IO	38376XS20	April 2039
TZ	8,961,000	5.0	SUP	FIX/Z	38376XS38	April 2040
VB	33,328,000	5.0	TAC/AD	FIX	38376XS46	April 2040
VM(1)	15,286,000	5.0	AD/PAC I	FIX	38376XS53	April 2021
VN(1)	3,165,000	5.0	AD/PAC I	FIX	38376XS61	December 2022
WZ	21,007,000	5.0	PAC I	FIX/Z	38376XS79	April 2040
ZA	50,000,000	5.0	TAC	FIX/Z	38376XS87	April 2040
Security Group 2						
BH	100,000,000	3.5	SEQ	FIX	38376XS95	December 2036
BV(1)	9,871,000	4.5	SEQ/AD	FIX	38376XT29	May 2021
BZ(1)	15,338,224	4.5	SEQ	FIX/Z	38376XT37	April 2040
FB	40,000,000	(5)	SEQ	FLT	38376XT45	December 2036
SB	40,000,000	(5)	NTL(SEQ)	INV/IO	38376XT52	December 2036
VE(1)	10,000,000	4.5	SEQ/AD	FIX	38376XT60	November 2028
Security Group 3						
AV(1)	2,791,000	4.5	SC/SEQ/AD	FIX	38376XT78	December 2039
AZ(1)	4,337,570	4.5	SC/SEQ	FIX/Z	38376XT86	December 2039
VA(1)	2,827,000	4.5	SC/SEQ/AD	FIX	38376XT94	December 2039
Security Group 4						
DA(1)	18,436,000	5.0	SC/TAC	FIX	38376XU27	January 2040
DC(1)	1,073,349	5.0	SC/SUP	FIX	38376XU35	January 2040
Security Group 5						
EI(1)	82,329,428	(5)	NTL(SEQ)	FLT/IO	38376XU43	April 2035
EM(1)	15,760,000	4.5	SEQ	FIX	38376XU50	December 2036
EO(1)	128,068,000	0.0	SEQ	PO	38376XU68	April 2035
SE(1)	82,329,428	(5)	NTL(SEQ)	INV/IO	38376XU76	April 2035
VG(1)	10,141,000	4.5	AD/SEQ	FIX	38376XU84	May 2021
VH(1)	10,272,000	4.5	SEQ/AD	FIX	38376XU92	October 2028
ZE(1)	15,759,000	4.5	SEQ	FIX/Z	38376XV26	April 2040
Residual						
RR	0	0.0	NPR	NPR	38376XV34	April 2040

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

Deutsche Bank Securities

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 30, 2010

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

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae II	5.0%	30
2	Ginnie Mae I	4.5%	30
3	Underlying Certificate	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Ginnie Mae I	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. Except in the case of the MX Classes in Group 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 and 5 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			
\$525,855,000	353	6	5.38%
Group 2 Trust Assets			
\$175,209,224	348	10	5.00%
Group 5 Trust Assets			
\$180,000,000	348	10	5.00%

¹ As of April 1, 2010.

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

³ The Mortgage Loans underlying the Group 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 related 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 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
CF	LIBOR + 1.10%	1.3353100%	1.10%	7.0000000%	0	0.00%
CS	14.7499995% - (LIBOR x 2.49999987)	14.1617245%	0.00%	14.7499995%	0	5.90%
EI	LIBOR + 0.40%	0.6300000%	0.40%	7.0000000%	0	0.00%
FB	LIBOR + 0.40%	0.6300000%	0.40%	7.0000000%	0	0.00%
FE	LIBOR + 0.40%	0.6300000%	0.40%	7.0000000%	0	0.00%
FI	LIBOR + 0.45%	0.6853100%	0.45%	7.0000000%	0	0.00%
FM	LIBOR + 0.45%	0.6853100%	0.45%	7.0000000%	0	0.00%
FN	LIBOR + 0.45%	0.6853100%	0.45%	7.0000000%	0	0.00%
IF	LIBOR + 0.45%	0.6853100%	0.45%	7.0000000%	0	0.00%
SB	6.60% - LIBOR	6.3700000%	0.00%	6.6000000%	0	6.60%
SE	6.60% - LIBOR	6.3700000%	0.00%	6.6000000%	0	6.60%
SM	6.55% - LIBOR	6.3146900%	0.00%	6.5500000%	0	6.55%
SN	6.55% - LIBOR	6.3146900%	0.00%	6.5500000%	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

The Group 1 Principal Distribution Amount and the TZ, WZ and ZA Accrual Amounts will be allocated in the following order of priority:

- The TZ Accrual Amount in the following order of priority:
 1. To CF, CS, PM, VB and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To CF, CS and PM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. To CF and CS, pro rata, until retired; and
 - iii. To PM, without regard to its Scheduled Principal Balance, until retired;
 - b. To VB, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - c. To ZA, until retired;
 - d. To VB, without regard to its Scheduled Principal Balance, until retired; and
 - e. To CF, CS and PM, in the same order and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. To TZ, until retired.
- The WZ Accrual Amount to VM, VN and WZ, in that order, until retired.
- The ZA Accrual Amount in the following order of priority:
 1. To VB, until reduced to its Scheduled Principal Balance for that Distribution Date; and
 2. To ZA, until retired.
- The Group 1 Principal Distribution Amount in the following order of priority:
 1. To the PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently:
 - i. 32.9999347247% to MO and MP, in that order, until retired; and
 - ii. 67.0000652753% to NO, until retired; and
 - b. To VM, VN and WZ, in that order, until retired.
 2. To CF, CS, PM, VB and ZA, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To CF, CS and PM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - i. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - ii. To CF and CS, pro rata, until retired; and

- iii. To PM, without regard to its Scheduled Principal Balance, until retired;
 - b. To VB, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - c. To ZA, until retired;
 - d. To VB, without regard to its Scheduled Principal Balance, until retired; and
 - e. To CF, CS and PM, in the same order and priority described in step 2.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.
3. To TZ, until retired.
 4. To CF, CS, PM, VB and ZA, in the same order and priority described in step 2. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.
 5. To the PAC I Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The BZ Accrual Amount to BV, VE and BZ, in that order, until retired.
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To BH and FB, pro rata, until retired; and
 2. To BV, VE and BZ, in that order, until retired.

SECURITY GROUP 3

The Group 3 Principal Distribution Amount and the AZ Accrual Amount to AV, VA and AZ, in that order, until retired.

SECURITY GROUP 4

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

1. To DA, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To DC, until retired; and
3. To DA, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 5

A percentage of the Group 5 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 5 Principal Distribution Amount (the “Group 5 Adjusted Principal Distribution Amount”) and the ZE Accrual Amount will be allocated in the following order of priority:

- The ZE Accrual Amount to VG, VH and ZE, in that order, until retired.
- The Group 5 Adjusted Principal Distribution Amount to EO, EM, VG, VH and ZE, 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>
Security Group 1	
PAC I Classes	
MO, MP, NO, VM, VN and WZ (in the aggregate)	100% PSA through 250% PSA
PAC II and TAC Classes	
CF, CS, PM, VB and ZA (in the aggregate)	250% PSA
PAC II Classes	
CF, CS and PM (in the aggregate)	152% PSA through 250% PSA
PM	138% PSA through 250% PSA
TAC Class	
VB	195% PSA
Security Group 4	
TAC Class	
DA	125% PSA

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

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

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
EI	\$ 82,329,428	64.2857142857% of EO (SEQ Class)
FI	161,295,000	71.4285714286% of NO (PAC I Class)
IF	68,637,142	71.4285714286% of MO (PAC I Class)
IM	96,092,000	100% of MO (PAC I Class)
IN	225,813,000	100% of NO (PAC I Class)
SB	40,000,000	100% of FB (SEQ Class)
SE	82,329,428	64.2857142857% of EO (SEQ Class)
SM	68,637,142	71.4285714286% of MO (PAC I Class)
SN	161,295,000	71.4285714286% of NO (PAC I Class)

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

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



\$2,307,340,029

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-105

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-14 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 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						
DA(1)	\$ 7,058,000	4.50%	PAC I	FIX	38377DYP5	March 2026
DB(1)	40,000,000	3.25	PAC I	FIX	38377DYQ3	August 2040
DF(1)	20,500,000	(5)	PAC I	FLT	38377DYR1	August 2040
DG(1)	5,000,000	4.25	PAC I	FIX	38377DYS9	August 2040
DS(1)	20,500,000	(5)	NTL (PAC I)	INV/IO	38377DYU7	August 2040
EI(1)	158,891,785	(5)	NTL (PAC I)	FLT/IO	38377DYU4	December 2035
EO(1)	247,165,000	0.00	PAC I	PO	38377DYV2	December 2035
ES(1)	158,891,785	(5)	NTL (PAC I)	INV/IO	38377DYW0	December 2035
EY(1)	42,234,000	4.50	PAC I	FIX	38377DYX8	August 2040
FE(1)	71,868,857	(5)	NTL (PAC I)	FLT/IO	38377DY Y6	June 2039
OE(1)	111,796,000	0.00	PAC I	PO	38377DY Z3	June 2039
PM(1)	12,703,000	4.50	PAC II/AD	FIX	38377DZA7	August 2040
SE(1)	71,868,857	(5)	NTL (PAC I)	INV/IO	38377DZB5	June 2039
VM	44,825,000	4.50	TAC/AD	FIX	38377DZC3	August 2040
VN(1)	10,175,000	4.50	TAC/AD	FIX	38377DZD1	August 2040
ZT	4,994,000	4.50	SUP	FIX/Z	38377DZE9	August 2040
ZX	70,000,000	4.50	TAC/AD	FIX/Z	38377DZF6	August 2040
Security Group 2						
AF	24,548,750	(5)	SUP	FLT	38377DZG4	August 2040
AP	8,996,000	4.50	PAC I	FIX	38377DZH2	August 2040
BF	18,000,000	(5)	SUP	FLT	38377DZJ8	August 2040
GA	31,076,000	4.00	SUP	FIX	38377DZK5	January 2040
GB	8,692,000	4.00	SUP	FIX	38377DZL3	June 2040
GC	4,809,250	4.00	SUP	FIX	38377DZM1	August 2040
GD	6,945,000	4.00	PAC II	FIX	38377DZN9	July 2040
GE	2,124,000	4.00	PAC II	FIX	38377DZP4	August 2040
GF	10,000,000	(5)	SUP	FLT	38377DZQ2	January 2040
GH	3,750,000	4.00	SUP	FIX	38377DZR0	June 2039
GJ	1,250,000	4.00	SUP	FIX	38377DZS8	January 2040
GS	5,000,000	(5)	SUP	INV	38377DZT6	January 2040
IO(1)	24,548,750	(5)	NTL (SUP)	INV/IO	38377DZU3	August 2040
KI(1)	113,909,142	(5)	NTL (PAC I)	FLT/IO	38377DZV1	February 2033
KO(1)	177,192,000	0.00	PAC I	PO	38377DZW9	February 2033
KS(1)	113,909,142	(5)	NTL (PAC I)	INV/IO	38377DZX7	February 2033
MI(1)	56,984,142	(5)	NTL (PAC I)	FLT/IO	38377DZY5	June 2040
MO(1)	88,642,000	0.00	PAC I	PO	38377DZZ2	June 2040
NI(1)	84,761,357	(5)	NTL (PAC I)	FLT/IO	38377DA22	November 2037
NO(1)	131,851,000	0.00	PAC I	PO	38377DA30	November 2037
SA	6,000,000	(5)	SUP	INV	38377DA48	August 2040
SI(1)	6,000,000	(5)	NTL (SUP)	INV/IO	38377DA55	August 2040
SM(1)	56,984,142	(5)	NTL (PAC I)	INV/IO	38377DA63	June 2040
SN(1)	84,761,357	(5)	NTL (PAC I)	INV/IO	38377DA71	November 2037
TI	6,000,000	(5)	NTL (SUP)	INV/IO	38377DA89	August 2040
Security Group 3						
AI(1)	59,082,142	(5)	NTL (SC/PAC I/AD)	FLT/IO	38377DA97	March 2036
AO(1)	82,715,000	0.00	SC/PAC I/AD	PO	38377DB21	March 2036
AZ(1)	1,812,000	5.00	SC/PAC II/AD	FIX/Z	38377DB39	March 2036
LS(1)	59,082,142	(5)	NTL (SC/PAC I/AD)	INV/IO	38377DB47	March 2036
ZD(1)	13,669,733	5.00	SC/SUP	FIX/Z	38377DB54	March 2036
Security Group 4						
LC	14,688,240	4.50	SC/SEQ	FIX	38377DB62	September 2039
LD	3,299,834	4.50	SC/SEQ	FIX	38377DB70	September 2039
LE	2,000,000	4.00	SC/SEQ	FIX	38377DB88	September 2039
LG	2,000,000	5.00	SC/SEQ	FIX	38377DB96	September 2039
Security Group 5						
FD(1)	5,760,750	(5)	SC/SUP/AD	FLT	38377DC20	May 2040
HA(1)	41,319,000	4.50	SC/TAC/AD	FIX	38377DC38	May 2040
HZ(1)	14,899,000	4.50	SC/SUP/AD	FIX/Z	38377DC46	May 2040
SD(1)	1,920,250	(5)	SC/SUP/AD	INV	38377DC53	May 2040
ZH(1)	4,966,530	4.50	SC/SUP	FIX/Z	38377DC61	May 2040

(Cover continued on next page)

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is August 24, 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 6						
BI(1)	\$ 46,774,285	(5)	NTL (PAC I/AD)	FLT/IO	38377DC79	January 2040
BO(1)	72,760,000	0.00%	PAC I/AD	PO	38377DC87	January 2040
JZ(1)	32,617,000	4.50	SUP	FIX/Z	38377DC95	August 2040
LP	13,093,000	4.50	PAC I/AD	FIX	38377DD29	August 2040
PZ(1)	10,964,000	4.50	PAC II/AD	FIX/Z	38377DD37	August 2040
SB(1)	46,774,285	(5)	NTL (PAC I/AD)	INV/IO	38377DD45	January 2040
WI(1)	122,506,714	(5)	NTL (PAC I/AD)	FLT/IO	38377DD52	December 2035
WO(1)	190,566,000	0.00	PAC I/AD	PO	38377DD60	December 2035
WS(1)	122,506,714	(5)	NTL (PAC I/AD)	INV/IO	38377DD78	December 2035
Security Group 7						
A	20,000,000	5.00	SEQ	FIX	38377DD86	July 2038
B	3,518,000	5.00	SEQ	FIX	38377DD94	August 2040
Security Group 8						
IL(1)	5,614,285	(5)	NTL (SC/PAC/AD)	FLT/IO	38377DE28	August 2039
JL(1)	145,672,857	(5)	NTL (SC/PAC/AD)	FLT/IO	38377DE36	August 2039
JO(1)	203,942,000	0.00	SC/PAC/AD	PO	38377DE44	August 2039
JS(1)	145,672,857	(5)	NTL (SC/PAC/AD)	INV/IO	38377DE51	August 2039
K(1)	5,614,285	(5)	NTL (SC/PAC/AD)	INV/IO	38377DE69	August 2039
OJ(1)	7,860,000	0.00	SC/PAC/AD	PO	38377DE77	August 2039
ZJ	5,555,786	5.00	SC/SUP	FIX/Z	38377DE85	August 2039
Security Group 9						
HS(1)	15,542,600	(5)	SC/PT	INV	38377DE93	July 2040
S(1)	8,881,485	(5)	NTL (SC/PT)	INV/IO	38377DF27	July 2040
TS(1)	39,966,685	(5)	NTL (SC/PT)	INV/IO	38377DF35	July 2040
Security Group 10						
CK	572,326	7.00	SC/SUP	FIX	38377DF43	April 2039
CS	80,126,000	(5)	NTL (SC/PAC)	INV/IO	38377DF50	April 2039
PF(1)	70,635,000	(5)	SC/PAC/AD	FLT	38377DF68	April 2039
QF(1)	9,490,000	(5)	SC/PAC	FLT	38377DF76	April 2039
ZF(1)	1,000	(5)	SC/PAC	FLT/Z	38377DF84	April 2039
Security Group 11						
UI(1)	44,832,857	(5)	NTL (SC/PAC I/AD)	FLT/IO	38377DF92	August 2037
UO(1)	62,766,000	0.00	SC/PAC I/AD	PO	38377DG26	August 2037
US(1)	44,832,857	(5)	NTL (SC/PAC I/AD)	INV/IO	38377DG34	August 2037
ZL(1)	9,637,556	5.00	SC/SUP	FIX/Z	38377DG42	August 2037
ZU(1)	1,249,000	5.00	SC/PAC II/AD	FIX/Z	38377DG59	August 2037
Security Group 12						
AC	50,000,000	2.50	SEQ	FIX	38377DG67	October 2036
AS(1)	5,049,000	(5)	NTL (SEQ)	INV/IO	38377DG75	January 2038
CI(1)	5,049,000	(5)	NTL (SEQ)	FLT/IO	38377DG83	January 2038
CO(1)	7,854,000	0.00	SEQ	PO	38377DG91	January 2038
CV(1)	4,434,000	4.50	SEQ/AD	FIX	38377DH25	August 2029
FC	40,000,000	(5)	SEQ	FLT	38377DH33	October 2036
SC	40,000,000	(5)	NTL (SEQ)	INV/IO	38377DH41	October 2036
VC(1)	6,061,000	4.50	SEQ/AD	FIX	38377DH58	June 2023
ZC(1)	7,831,000	4.50	SEQ	FIX/Z	38377DH66	August 2040
Security Group 13						
IC(1)	81,009,272	(5)	NTL (SC/PT)	FLT/IO	38377DH74	December 2036
OC(1)	126,014,424	0.00	SC/PT	PO	38377DH82	December 2036
YS(1)	81,009,272	(5)	NTL (SC/PT)	INV/IO	38377DH90	December 2036
Residual						
RR	0	0.00	NPR	NPR	38377DJ23	August 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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: August 30, 2010

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

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of the MX Classes in Groups 12 and 13, 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, 6, 7 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 1 Trust Assets			
\$616,450,000	358	2	4.890%
Group 2 Trust Assets			
\$528,876,000	358	1	4.898%
Group 6 Trust Assets			
\$320,000,000	344	12	5.000%
Group 7 Trust Assets			
\$23,518,000	358	2	5.500%
Group 12 Trust Assets			
\$116,180,000	346	9	5.000%

¹ As of August 1, 2010.

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

³ The Mortgage Loans underlying the Group 1, 2 and 7 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

The actual remaining terms to maturity, loan ages and, in the case of the Group 1, 2 and 7 Trust Assets, Mortgage Rates, of many of the Mortgage Loans underlying the related Group 1, 2, 6, 7 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, Inverse Floating Rate 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:

Class	Interest Rate Formula(1)	Initial Interest Rate(2)	Minimum Rate	Maximum Rate	Delay (in days)	LIBOR for Minimum Interest Rate
AF ..	LIBOR + 1.10%	1.39000000%	1.10%	6.00000000%	0	0.000%
AI. . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
AS ..	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
BF ..	LIBOR + 1.05%	1.34000000%	1.05%	6.00000000%	0	0.000%
BI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
CF ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
CI. . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
CS ..	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
DF ..	LIBOR + 0.40%	0.69000000%	0.40%	7.00000000%	0	0.000%
DS ..	6.60% – LIBOR	6.31000000%	0.00%	6.60000000%	0	6.600%
EI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
ES. . .	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
FC ..	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
FD ..	LIBOR + 1.05%	1.34000000%	1.05%	6.00000000%	0	0.000%
FE ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
GF ..	LIBOR + 1.15%	1.44000000%	1.15%	6.00000000%	0	0.000%
GS ..	9.70% – (LIBOR x 2.00)	9.12000000%	0.00%	9.70000000%	0	4.850%
HS ..	9.70% – (LIBOR x 2.00)	9.00000000%	0.00%	9.70000000%	0	4.850%
IC. . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
IL. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
IO ..	4.90% – LIBOR	4.61000000%	0.00%	4.90000000%	0	4.900%
JI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
JS. . .	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
K. . .	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
KI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
KS ..	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
LS. . .	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
MI ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
NI. . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
PF ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
QF ..	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
QS ..	4.90% – LIBOR	4.61000000%	0.00%	4.90000000%	0	4.900%
S. . .	4.85% – LIBOR	4.50000000%	0.00%	4.85000000%	0	4.850%
SA ..	9.90% – (LIBOR x 2.00)	9.32000000%	0.00%	9.90000000%	0	4.950%
SB ..	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
SC ..	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
SD ..	14.85% – (LIBOR x 3.00)	13.98000000%	0.00%	14.85000000%	0	4.950%
SE. . .	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
SH ..	13.43571428% – (LIBOR x 2.57142857)	12.53571428%	0.00%	13.43571428%	0	5.225%
SI. . .	4.90% – LIBOR	4.61000000%	0.00%	4.90000000%	0	4.900%
SL. . .	9.70% – (LIBOR x 2.00)	9.00000000%	0.00%	9.70000000%	0	4.850%
SM ..	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
SN ..	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
ST ..	12.47142856% – (LIBOR x 2.57142857)	11.57142856%	0.00%	12.47142856%	0	4.850%

<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>
TI . . .	4.95% – LIBOR	0.05000000%	0.00%	0.05000000%	0	4.950%
TS . . .	5.225% – LIBOR	0.37500000%	0.00%	0.37500000%	0	5.225%
UI . . .	LIBOR + 0.30%	0.59000000%	0.30%	7.00000000%	0	0.000%
US . . .	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
WI . . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%
WS . . .	6.65% – LIBOR	6.36000000%	0.00%	6.65000000%	0	6.650%
YS . . .	6.70% – LIBOR	6.41000000%	0.00%	6.70000000%	0	6.700%
ZF . . .	LIBOR + 0.35%	0.64000000%	0.35%	7.00000000%	0	0.000%

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

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

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

SECURITY GROUP 1

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

- The ZX Accrual Amount in the following order of priority:
 1. To VM and VN until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To VM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To VN, until retired; and
 - c. To VM, without regard to its Scheduled Principal Balance, until retired.
 2. To ZX, until retired.
- The ZT Accrual Amount in the following order of priority:
 1. To PM, VM, VN and ZX until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To VM and VN until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (i) To VM, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - (ii) To VN, until retired, and
 - (iii) To VM, without regard to its Scheduled Principal Balance, until retired;
 - c. To ZX, until retired;

d. To VM and VN, in the same manner and priority described in step 1.b. above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

e. To PM, without regard to its Scheduled Principal Balance, until retired.

2. To ZT, until retired.

• The Group 1 Adjusted Principal Distribution Amount in the following order of priority:

1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, concurrently, as follows:

a. 84.684424162% sequentially, to EO, OE and EY, in that order, until retired; and

b. 15.315575838% in the following order of priority:

(i) To DA, until retired, and

(ii) Concurrently, to DB, DF and DG, pro rata, until retired.

2. To PM, VM, VN and ZX, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:

a. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;

b. To VM and VN, until reduced to their Aggregate Schedule Principal Balance for that Distribution Date, in the following order of priority:

(i) To VM, until reduced to its Scheduled Principal Balance for that Distribution Date,

(ii) To VN, until retired, and

(iii) To VM, without regard to its Scheduled Principal Balance, until retired;

c. To ZX, until retired;

d. To VM and VN, in the same manner and priority described in step 2.b above, but without regard to their Aggregate Scheduled Principal Balance, until retired; and

e. To PM, without regard to its Scheduled Principal Balance, until retired.

3. To ZT, until retired.

4. To PM, VM, VN and ZX, in the same manner and priority described in step 2 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

5. 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 will be allocated in the following order of priority:

1. Sequentially, to KO, NO, MO and AP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.

2. Concurrently, as follows:

a. 60.2694463767% in the following order of priority:

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

- ii. Concurrently, as follows:
 - a. 90.2106664578% concurrently, to GA, GF and GS, pro rata, until retired, and
 - b. 9.7893335422% sequentially, to GH and GJ, in that order, until retired,
 - iii. Sequentially, to GB and GC, in that order, until retired, and
 - iv. Sequentially, to GD and GE, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
 - b. 39.7305536233% concurrently, to AF, BF and SA, pro rata, until retired.
3. Sequentially, to KO, NO, MO and AP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

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

- The AZ Accrual Amount in the following order of priority:
 1. To AO, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To AZ, until retired.
- The Group 3 Principal Distribution Amount and ZD Accrual Amount in the following order of priority:
 1. To AO and AZ, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To AO, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To AZ, until retired; and
 - c. To AO, without regard to its Scheduled Principal Balance, until retired.
 2. To ZD, until retired.
 3. To AO and AZ, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

1. Concurrently, to LC, LE and LG, pro rata, until retired.
2. To LD, until retired.

SECURITY GROUP 5

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

- The HZ Accrual Amount in the following order of priority:
 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. Concurrently, to FD and SD, pro rata, until retired.

3. To HZ, until retired.
- The ZH Accrual Amount in the following order of priority:
 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. Concurrently, to FD and SD, pro rata, until retired.
 3. To HZ, until retired.
 4. To ZH, until retired.
 - The Group 5 Principal Distribution Amount in the following order of priority:
 1. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To ZH, until retired.
 3. To HZ, until retired.
 4. Concurrently, to FD and SD, pro rata, until retired.
 5. To HA, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 6

The Group 6 Principal Distribution Amount and the JZ and PZ Accrual Amounts will be allocated as follows:

- The PZ Accrual Amount in the following order of priority:
 1. Sequentially, to WO, BO and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 2. To PZ, until retired.
- The Group 6 Principal Distribution Amount and JZ Accrual Amount in the following order of priority:
 1. To BO, LP, PZ and WO, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Sequentially, to WO, BO and LP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - b. To PZ, until retired; and
 - c. Sequentially, to WO, BO and LP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. To JZ, until retired.
 3. To BO, LP, PZ and WO, in the same manner and 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 A and B, in that order, until retired.

SECURITY GROUP 8

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

1. Sequentially, to JO and OJ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
2. To ZJ, until retired.
3. Sequentially, to JO and OJ, in that order, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated to HS, until retired.

SECURITY GROUP 10

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

- The ZF Accrual Amount, sequentially, to PF and ZF, in that order, until retired.
- The Group 10 Principal Distribution Amount in the following order of priority:
 1. Sequentially, to QF, PF and ZF, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date.
 2. To CK, until retired.
 3. Sequentially, to QF, PF and ZF, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZL and ZU Accrual Amounts will be allocated as follows:

- The ZU Accrual Amount in the following order of priority:
 1. To UO, until reduced to its Scheduled Principal Balance for that Distribution Date.
 2. To ZU, until retired.
- The Group 11 Principal Distribution Amount and ZL Accrual Amount in the following order of priority:
 1. To UO and ZU, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To UO, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - b. To ZU, until retired; and
 - c. To UO, without regard to its Scheduled Principal Balance, until retired.
 2. To ZL, until retired.
 3. To UO and ZU, in the same manner and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 12

The Group 12 Principal Distribution Amount and the ZC Accrual Amount will be allocated as follows:

- The ZC Accrual Amount, sequentially, to VC, CV and ZC, in that order, until retired.
- The Group 12 Principal Distribution Amount in the following order of priority:
 1. Concurrently, to AC and FC, pro rata, until retired.
 2. Sequentially, to CO, VC, CV and ZC, in that order, until retired.

SECURITY GROUP 13

The Group 13 Principal Distribution Amount will be allocated to OC, 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>
Security Group 1	
PAC I Classes	
DA, DB, DF, DG, EO, EY and OE (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
PM	129% PSA through 251% PSA
TAC Classes	
PM, VM, VN and ZX (in the aggregate)	297% PSA
VM and VN (in the aggregate)	187% PSA
VM	170% PSA
Security Group 2	
PAC I Classes	
AP, KO, MO and NO (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
GD and GE (in the aggregate)	130% PSA through 205% PSA
Security Group 3	
PAC I and PAC II Classes	
AO and AZ (in the aggregate)	225% PSA through 300% PSA
PAC I Class	
AO	200% PSA through 300% PSA
Security Group 5	
TAC Class	
HA	190% PSA
Security Group 6	
PAC I and PAC II Classes	
BO, LP, PZ and WO (in the aggregate)	185% PSA through 250% PSA
PAC I Classes	
BO, LP and WO (in the aggregate)	150% PSA through 250% PSA

<u>Class</u>	<u>Structuring Ranges or Rates</u>
Security Group 8	
PAC Classes	
JO and OJ (in the aggregate)*	105% PSA through 250% PSA
Security Group 10	
PAC Classes	
PF, QF and ZF (in the aggregate)**	120% PSA through 250% PSA
Security Group 11	
PAC I and PAC II Classes	
UO and ZU (in the aggregate)	225% PSA through 300% PSA
PAC I Class	
UO	200% PSA through 300% PSA

* No initial Effective Range.

** The initial Effective Range is 129% PSA through 246% 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	\$59,082,142	71.4285714286% of AO (SC/PAC I/AD Class)
AS	5,049,000	64.2857142857% of CO (SEQ Class)
BI	46,774,285	64.2857142857% of BO (PAC I/AD Class)
CI	5,049,000	64.2857142857% of CO (SEQ Class)
CS	\$ 70,635,000	100% of PF (SC/PAC/AD Class)
	<u>9,491,000</u>	100% of QF and ZF (in the aggregate) (SC/PAC Classes)
	<u>\$ 80,126,000</u>	
DS	\$ 20,500,000	100% of DF (PAC I Class)
EI	158,891,785	64.2857142857% of EO (PAC I Class)
ES	158,891,785	64.2857142857% of EO (PAC I Class)
FE	71,868,857	64.2857142857% of OE (PAC I Class)
I	\$ 7,854,000	100% of CO (SEQ Class)
	<u>126,014,424</u>	100% of OC (SC/PT Class)
	<u>\$133,868,424</u>	
IA	\$ 82,715,000	100% of AO (SC/PAC I/AD Class)
IB	263,326,000	100% of BO and WO (in the aggregate) (PAC I/AD Classes)
IC	81,009,272	64.2857142857% of OC (SC/PT Class)

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
IE	\$247,165,000	100% of EO (PAC I Class)
IJ	203,942,000	100% of JO (SC/PAC/AD Class)
IK	177,192,000	100% of KO (PAC I Class)
IL	5,614,285	71.4285714286% of OJ (SC/PAC/AD Class)
IM	397,685,000	100% of KO, MO and NO (in the aggregate) (PAC I Classes)
IN	309,043,000	100% of KO and NO (in the aggregate) (PAC I Classes)
IO	24,548,750	100% of AF (SUP Class)
IP	358,961,000	100% of EO and OE (in the aggregate) (PAC I Classes)
IT	72,760,000	100% of BO (PAC I/AD Class)
IU	131,851,000	100% of NO (PAC I Class)
IV	62,766,000	100% of UO (SC/PAC I/AD Class)
IW	190,566,000	100% of WO (PAC I/AD Class)
JI	145,672,857	71.4285714286% of JO (SC/PAC/AD Class)
JS	145,672,857	71.4285714286% of JO (SC/PAC/AD Class)
K	5,614,285	71.4285714286% of OJ (SC/PAC/AD Class)
KI	113,909,142	64.2857142857% of KO (PAC I Class)
KS	113,909,142	64.2857142857% of KO (PAC I Class)
LS	59,082,142	71.4285714286% of AO (SC/PAC I/AD Class)
MI	56,984,142	64.2857142857% of MO (PAC I Class)
NI	84,761,357	64.2857142857% of NO (PAC I Class)
QS	30,548,750	100% of AF and SA (in the aggregate) (SUP Classes)
S	8,881,485	57.1428571429% of HS (SC/PT Class)
SB	46,774,285	64.2857142857% of BO (PAC I/AD Class)
SC	40,000,000	100% of FC (SEQ Class)
SE	71,868,857	64.2857142857% of OE (PAC I Class)
SI	6,000,000	100% of SA (SUP Class)
SM	56,984,142	64.2857142857% of MO (PAC I Class)
SN	84,761,357	64.2857142857% of NO (PAC I Class)
TI	6,000,000	100% of SA (SUP Class)
TS	39,966,685	257.1428525472% of HS (SC/PT Class)
UI	44,832,857	71.4285714286% of UO (SC/PAC I/AD Class)
US	44,832,857	71.4285714286% of UO (SC/PAC I/AD Class)
WI	122,506,714	64.2857142857% of WO (PAC I/AD Class)
WS	122,506,714	64.2857142857% of WO (PAC I/AD Class)
YI	211,802,000	100% of JO and OJ (in the aggregate) (SC/PAC/AD Classes)
YS	81,009,272	64.2857142857% of OC (SC/PT Class)

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

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

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1								
Combination 1								
PM	\$ 12,703,000	PV	\$ 22,878,000	PAC II/TAC/AD	4.50%	FIX	38377DJ31	August 2040
VN	10,175,000							
Combination 2 (6)								
EI	\$158,891,785	EA	\$247,165,000	PAC I	1.50%	FIX	38377DJ49	December 2035
EO	247,165,000	EB	247,165,000	PAC I	1.75	FIX	38377DJ56	December 2035
ES	158,891,785	EC	247,165,000	PAC I	2.00	FIX	38377DJ64	December 2035
		ED	247,165,000	PAC I	2.25	FIX	38377DJ72	December 2035
		EG	247,165,000	PAC I	2.50	FIX	38377DJ80	December 2035
		EH	247,165,000	PAC I	2.75	FIX	38377DJ98	December 2035
		EJ	247,165,000	PAC I	3.00	FIX	38377DK21	December 2035
		EK	247,165,000	PAC I	3.25	FIX	38377DK39	December 2035
		EL	247,165,000	PAC I	3.50	FIX	38377DK47	December 2035
		EM	247,165,000	PAC I	3.75	FIX	38377DK54	December 2035
		EN	247,165,000	PAC I	4.00	FIX	38377DK62	December 2035
		EP	247,165,000	PAC I	4.25	FIX	38377DK70	December 2035
		EU	247,165,000	PAC I	4.50	FIX	38377DK88	December 2035
		EW	158,891,785	PAC I	7.00	FIX	38377DK96	December 2035
		IE	247,165,000	NTL (PAC I)	4.50	FIX/IO	38377DL20	December 2035
		OP	247,165,000	PAC I	0.00	PO	38377DL38	December 2035

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 3 (6)								
EI	\$158,891,785	IP	\$358,961,000	NTL (PAC I)	4.50%	FIX/IO	38377DL46	June 2039
EO	247,165,000	PA	358,961,000	PAC I	4.50	FIX	38377DL53	June 2039
ES	158,891,785	PC	358,961,000	PAC I	2.00	FIX	38377DL61	June 2039
FE	71,868,857	PD	358,961,000	PAC I	2.25	FIX	38377DL79	June 2039
OE	111,796,000	PE	358,961,000	PAC I	2.50	FIX	38377DL87	June 2039
SE	71,868,857	PG	358,961,000	PAC I	2.75	FIX	38377DL95	June 2039
		PH	358,961,000	PAC I	3.00	FIX	38377DM29	June 2039
		PJ	358,961,000	PAC I	3.25	FIX	38377DM37	June 2039
		PL	358,961,000	PAC I	3.50	FIX	38377DM45	June 2039
		PN	358,961,000	PAC I	3.75	FIX	38377DM52	June 2039
		PO	358,961,000	PAC I	0.00	PO	38377DM60	June 2039
		PQ	358,961,000	PAC I	4.00	FIX	38377DM78	June 2039
		PW	230,760,642	PAC I	7.00	FIX	38377DM86	June 2039
		PX	358,961,000	PAC I	4.25	FIX	38377DM94	June 2039
Combination 4								
FE	\$ 63,883,429	DN	\$111,796,000	PAC I	4.00%	FIX	38377DN28	June 2039
OE	111,796,000							
SE	63,883,429							
Combination 5								
FE	\$ 71,868,857	DP	\$111,796,000	PAC I	4.50%	FIX	38377DN36	June 2039
OE	111,796,000							
SE	71,868,857							

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 6								
DA	\$ 7,058,000	P	\$473,753,000	PAC I	4.50%	FIX	38377DN44	August 2040
DB	40,000,000							
DG	5,000,000							
DF	20,500,000							
DS	20,500,000							
EI	158,891,785							
EO	247,165,000							
ES	158,891,785							
EY	42,234,000							
FE	71,868,857							
OE	111,796,000							
SE	71,868,857							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Principal Balance or Class Notional Balance(2)		Principal Balance or Class Notional Balance(2)	Principal Type(3)					
Security Group 2										
Combination 7 (6)										
KI	\$113,909,142		IN	\$309,043,000		NTL (PAC I)	4.50%	FIX/IO	38377DN51	November 2037
KO	177,192,000		NA	309,043,000		PAC I	2.00	FIX	38377DN69	November 2037
KS	113,909,142		NB	309,043,000		PAC I	2.25	FIX	38377DN77	November 2037
NI	84,761,357		NC	309,043,000		PAC I	2.50	FIX	38377DN85	November 2037
NO	131,851,000		ND	309,043,000		PAC I	2.75	FIX	38377DN93	November 2037
SN	84,761,357		NE	309,043,000		PAC I	3.00	FIX	38377DP26	November 2037
			NG	309,043,000		PAC I	3.25	FIX	38377DP34	November 2037
			NH	309,043,000		PAC I	3.50	FIX	38377DP42	November 2037
			NJ	309,043,000		PAC I	3.75	FIX	38377DP59	November 2037
			NK	309,043,000		PAC I	4.00	FIX	38377DP67	November 2037
			NL	309,043,000		PAC I	4.25	FIX	38377DP75	November 2037
			NM	309,043,000		PAC I	4.50	FIX	38377DP83	November 2037
			NX	198,670,500		PAC I	7.00	FIX	38377DP91	November 2037
			ON	309,043,000		PAC I	0.00	PO	38377DQ25	November 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 8 (6)										
KI	\$113,909,142	IK	\$177,192,000	NTL (PAC I)	4.50%	FIX/IO	38377DQ33	February 2033		
KO	177,192,000	KA	177,192,000	PAC I	1.50	FIX	38377DQ41	February 2033		
KS	113,909,142	KB	177,192,000	PAC I	1.75	FIX	38377DQ58	February 2033		
		KC	177,192,000	PAC I	2.00	FIX	38377DQ66	February 2033		
		KD	177,192,000	PAC I	2.25	FIX	38377DQ74	February 2033		
		KE	177,192,000	PAC I	2.50	FIX	38377DQ82	February 2033		
		KG	177,192,000	PAC I	2.75	FIX	38377DQ90	February 2033		
		KH	177,192,000	PAC I	3.00	FIX	38377DR24	February 2033		
		KJ	177,192,000	PAC I	3.25	FIX	38377DR32	February 2033		
		KL	177,192,000	PAC I	3.50	FIX	38377DR40	February 2033		
		KM	177,192,000	PAC I	3.75	FIX	38377DR57	February 2033		
		KN	177,192,000	PAC I	4.00	FIX	38377DR65	February 2033		
		KP	177,192,000	PAC I	4.25	FIX	38377DR73	February 2033		
		KT	177,192,000	PAC I	4.50	FIX	38377DR81	February 2033		
		KW	113,909,142	PAC I	7.00	FIX	38377DR99	February 2033		
		OK	177,192,000	PAC I	0.00	PO	38377DS23	February 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 9 (6)								
KI	\$113,909,142	IM	\$397,685,000	NTL (PAC I)	4.50%	FIX/IO	38377DS31	June 2040
KO	177,192,000	MA	397,685,000	PAC I	3.50	FIX	38377DS49	June 2040
KS	113,909,142	MB	397,685,000	PAC I	3.75	FIX	38377DS56	June 2040
MI	56,984,142	MC	397,685,000	PAC I	4.00	FIX	38377DS64	June 2040
MO	88,642,000	MD	397,685,000	PAC I	4.25	FIX	38377DS72	June 2040
NI	84,761,357	ME	397,685,000	PAC I	4.50	FIX	38377DS80	June 2040
NO	131,851,000	MG	397,685,000	PAC I	2.50	FIX	38377DS98	June 2040
SM	56,984,142	MH	397,685,000	PAC I	2.75	FIX	38377DT22	June 2040
SN	84,761,357	MJ	397,685,000	PAC I	3.00	FIX	38377DT30	June 2040
		MK	397,685,000	PAC I	3.25	FIX	38377DT48	June 2040
		MW	255,654,642	PAC I	7.00	FIX	38377DT55	June 2040
		OM	397,685,000	PAC I	0.00	PO	38377DT63	June 2040
Combination 10 (6)								
NI	\$ 84,761,357	IU	\$131,851,000	NTL (PAC I)	4.50%	FIX/IO	38377DT71	November 2037
NO	131,851,000	NP	131,851,000	PAC I	3.50	FIX	38377DT89	November 2037
SN	84,761,357	NQ	131,851,000	PAC I	3.75	FIX	38377DT97	November 2037
		NT	131,851,000	PAC I	4.00	FIX	38377DW77	November 2037
		NU	131,851,000	PAC I	4.25	FIX	38377DU20	November 2037
		NW	131,851,000	PAC I	4.50	FIX	38377DU38	November 2037
		QO	131,851,000	PAC I	0.00	PO	38377DU46	November 2037
		QW	84,761,357	PAC I	7.00	FIX	38377DU53	November 2037
Combination 11								
MI	\$ 56,984,142	MP	\$ 88,642,000	PAC I	4.50%	FIX	38377DU61	June 2040
MO	88,642,000							
SM	56,984,142							

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 12								
IO	\$ 24,548,750	QS	\$ 30,548,750	NTL (PAC I)	(5)	INV/IO	38377DU79	August 2040
SI	6,000,000							
Security Group 3								
Combination 13								
AZ	\$ 1,812,000	DZ	\$ 15,481,733	SC/SUP	5.00%	FIX/Z	38377DU87	March 2036
ZD	13,669,733							
Combination 14 (6)								
AI	\$ 59,082,142	AD	\$ 82,715,000	SC/PAC I/AD	2.00%	FIX	38377DU95	March 2036
AO	82,715,000	AE	82,715,000	SC/PAC I/AD	2.25	FIX	38377DV29	March 2036
LS	59,082,142	AG	82,715,000	SC/PAC I/AD	2.50	FIX	38377DV37	March 2036
		AH	82,715,000	SC/PAC I/AD	2.75	FIX	38377DV45	March 2036
		AJ	82,715,000	SC/PAC I/AD	3.00	FIX	38377DV52	March 2036
		AK	82,715,000	SC/PAC I/AD	3.25	FIX	38377DV60	March 2036
		AL	82,715,000	SC/PAC I/AD	3.50	FIX	38377DV78	March 2036
		AM	82,715,000	SC/PAC I/AD	3.75	FIX	38377DV86	March 2036
		AN	82,715,000	SC/PAC I/AD	4.00	FIX	38377DV94	March 2036
		AQ	82,715,000	SC/PAC I/AD	4.50	FIX	38377DW28	March 2036
		AT	82,715,000	SC/PAC I/AD	4.75	FIX	38377DW36	March 2036
		AU	82,715,000	SC/PAC I/AD	5.00	FIX	38377DW44	March 2036
		AW	59,082,142	SC/PAC I/AD	7.00	FIX	38377DW51	March 2036
		AX	82,715,000	SC/PAC I/AD	4.25	FIX	38377DW69	March 2036
		IA	82,715,000	NTL (SC/PAC I/AD)	5.00	FIX/IO	38377DW85	March 2036
		OA	82,715,000	SC/PAC I/AD	0.00	PO	38377DW93	March 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 5								
Combination 15								
FD	\$ 5,760,750	HB	\$ 68,865,530	SC/PT	4.50%	FIX	38377DX27	May 2040
HA	41,319,000							
HZ	14,899,000							
SD	1,920,250							
ZH	4,966,530							
Combination 16								
FD	\$ 5,760,750	TW	\$ 7,681,000	SC/SUP/AD	4.50%	FIX	38377D5V4	May 2040
SD	1,920,250							

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 6										
Combination 17 (6)										
WI	\$122,506,714		IW	\$190,566,000		NTL (PAC I/AD)	4.50%	FIX/IO	38377DX35	December 2035
WO	190,566,000		OW	190,566,000		PAC I/AD	0.00	PO	38377DX43	December 2035
WS	122,506,714		WA	190,566,000		PAC I/AD	1.50	FIX	38377DX50	December 2035
			WB	190,566,000		PAC I/AD	1.75	FIX	38377DX68	December 2035
			WC	190,566,000		PAC I/AD	2.00	FIX	38377DX76	December 2035
			WD	190,566,000		PAC I/AD	2.25	FIX	38377DX84	December 2035
			WG	190,566,000		PAC I/AD	2.50	FIX	38377DX92	December 2035
			WH	190,566,000		PAC I/AD	2.75	FIX	38377DY26	December 2035
			WJ	190,566,000		PAC I/AD	3.00	FIX	38377DY34	December 2035
			WK	190,566,000		PAC I/AD	3.25	FIX	38377DY42	December 2035
			WL	190,566,000		PAC I/AD	3.50	FIX	38377DY59	December 2035
			WM	190,566,000		PAC I/AD	3.75	FIX	38377DY67	December 2035
			WP	190,566,000		PAC I/AD	4.00	FIX	38377DY75	December 2035
			WQ	190,566,000		PAC I/AD	4.25	FIX	38377DY83	December 2035
			WT	190,566,000		PAC I/AD	4.50	FIX	38377DY91	December 2035
			WX	122,506,714		PAC I/AD	7.00	FIX	38377DZ25	December 2035

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 18 (6)										
BI	\$ 46,774,285		BC	\$263,326,000		PAC I/AD	2.00%	FIX	38377DZ33	January 2040
BO	72,760,000		BD	263,326,000		PAC I/AD	2.25	FIX	38377DZ41	January 2040
SB	46,774,285		BE	263,326,000		PAC I/AD	2.50	FIX	38377DZ58	January 2040
WI	122,506,714		BG	263,326,000		PAC I/AD	2.75	FIX	38377DZ66	January 2040
WO	190,566,000		BH	263,326,000		PAC I/AD	3.00	FIX	38377DZ74	January 2040
WS	122,506,714		BK	263,326,000		PAC I/AD	3.25	FIX	38377DZ82	January 2040
			BL	263,326,000		PAC I/AD	3.50	FIX	38377DZ90	January 2040
			BM	263,326,000		PAC I/AD	3.75	FIX	38377D2A3	January 2040
			BN	263,326,000		PAC I/AD	4.00	FIX	38377D2B1	January 2040
			BP	263,326,000		PAC I/AD	4.25	FIX	38377D2C9	January 2040
			BQ	263,326,000		PAC I/AD	4.50	FIX	38377D2D7	January 2040
			BW	169,281,000		PAC I/AD	7.00	FIX	38377D2E5	January 2040
			IB	263,326,000		NTL (PAC I/AD)	4.50	FIX/IO	38377D2F2	January 2040
			OB	263,326,000		PAC I/AD	0.00	PO	38377D2G0	January 2040
Combination 19 (6)										
BI	\$ 46,774,285		IT	\$ 72,760,000		NTL (PAC I/AD)	4.50%	FIX/IO	38377D2H8	January 2040
BO	72,760,000		TA	72,760,000		PAC I/AD	3.00	FIX	38377D2J4	January 2040
SB	46,774,285		TB	72,760,000		PAC I/AD	3.25	FIX	38377D2K1	January 2040
			TC	72,760,000		PAC I/AD	3.50	FIX	38377D2L9	January 2040
			TD	72,760,000		PAC I/AD	3.75	FIX	38377D2M7	January 2040
			TE	72,760,000		PAC I/AD	4.00	FIX	38377D2N5	January 2040
			TG	72,760,000		PAC I/AD	4.25	FIX	38377D2P0	January 2040
			TH	72,760,000		PAC I/AD	4.50	FIX	38377D2Q8	January 2040
			TO	72,760,000		PAC I/AD	0.00	PO	38377D2R6	January 2040
			TX	46,774,285		PAC I/AD	7.00	FIX	38377D2S4	January 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 20								
JZ	\$ 32,617,000	ZA	\$ 43,581,000	SUP	4.50%	FIX/Z	38377D2T2	August 2040
PZ	10,964,000							
Security Group 8								
Combination 21 (6)								
JI	\$145,672,857	IJ	\$203,942,000	NTL (SC/PAC/AD)	5.00%	FIX/IO	38377D2U9	August 2039
JO	203,942,000	JA	203,942,000	SC/PAC/AD	2.50	FIX	38377D2V7	August 2039
JS	145,672,857	JB	203,942,000	SC/PAC/AD	2.75	FIX	38377D2W5	August 2039
		JC	203,942,000	SC/PAC/AD	3.00	FIX	38377D2X3	August 2039
		JD	203,942,000	SC/PAC/AD	3.25	FIX	38377D2Y1	August 2039
		JE	203,942,000	SC/PAC/AD	3.50	FIX	38377D2Z8	August 2039
		JG	203,942,000	SC/PAC/AD	3.75	FIX	38377D3A2	August 2039
		JH	203,942,000	SC/PAC/AD	4.00	FIX	38377D3B0	August 2039
		JK	203,942,000	SC/PAC/AD	4.25	FIX	38377D3C8	August 2039
		JL	203,942,000	SC/PAC/AD	4.50	FIX	38377D3D6	August 2039
		JM	203,942,000	SC/PAC/AD	4.75	FIX	38377D3E4	August 2039
		JN	203,942,000	SC/PAC/AD	5.00	FIX	38377D3F1	August 2039
		JW	145,672,857	SC/PAC/AD	7.00	FIX	38377D3G9	August 2039
		OH	203,942,000	SC/PAC/AD	0.00	PO	38377D3H7	August 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 22 (6)										
IL	\$ 5,614,285		YA	\$211,802,000		SC/PAC/AD	2.50%	FIX	38377D3J3	August 2039
JI	145,672,857		YB	211,802,000		SC/PAC/AD	2.75	FIX	38377D3K0	August 2039
JO	203,942,000		YC	211,802,000		SC/PAC/AD	3.00	FIX	38377D3L8	August 2039
JS	145,672,857		YD	211,802,000		SC/PAC/AD	3.25	FIX	38377D3M6	August 2039
K	5,614,285		YE	211,802,000		SC/PAC/AD	3.50	FIX	38377D3N4	August 2039
OJ	7,860,000		YG	211,802,000		SC/PAC/AD	3.75	FIX	38377D3P9	August 2039
			YH	211,802,000		SC/PAC/AD	4.00	FIX	38377D3Q7	August 2039
			YI	211,802,000		NTL (SC/PAC/AD)	5.00	FIX/IO	38377D3R5	August 2039
			YJ	211,802,000		SC/PAC/AD	4.25	FIX	38377D3S3	August 2039
			YK	211,802,000		SC/PAC/AD	4.50	FIX	38377D3T1	August 2039
			YL	211,802,000		SC/PAC/AD	4.75	FIX	38377D3U8	August 2039
			YM	211,802,000		SC/PAC/AD	5.00	FIX	38377D3V6	August 2039
			YO	211,802,000		SC/PAC/AD	0.00	PO	38377D3W4	August 2039
			YW	151,287,142		SC/PAC/AD	7.00	FIX	38377D3X2	August 2039
Combination 23										
IL	\$ 5,614,285		JY	\$ 7,860,000		SC/PAC/AD	5.00%	FIX	38377D3Y0	August 2039
K	5,614,285									
OJ	7,860,000									
Security Group 9										
Combination 24										
HS	\$ 15,542,600		ST	\$ 15,542,600		SC/PT	(5)	INV	38377D3Z7	July 2040
S	8,881,485									
Combination 25										
HS	\$ 15,542,600		SH	\$ 15,542,600		SC/PT	(5)	INV	38377D4A1	July 2040
S	8,881,485									
TS	39,966,685									

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 26								
HS	\$ 15,542,600	SL	\$ 15,542,600	SC/PT	(5)	INV	38377D4B9	July 2040
Security Group 10								
Combination 27								
PF	\$ 70,635,000	CF	\$ 80,126,000	SC/PAC	(5)	FLT	38377D4C7	April 2039
QF	9,490,000							
ZF	1,000							
Security Group 11								
Combination 28								
ZL	\$ 9,637,556	UZ	\$ 10,886,556	SC/SUP	5.00%	FIX/Z	38377D4D5	August 2037
ZU	1,249,000							

REMIC Securities

MX Securities

Class	Original Class		Related MX Class	Maximum		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
	Principal Balance or Class Notional Balance	Notional Balance		Principal Balance or Class Notional Balance(2)	Balance(2)					
Combination 29 (6)										
UI	\$ 44,832,857		IV	\$ 62,766,000		NTL (SC/PAC I/AD)	5.00%	FIX/IO	38377D4E3	August 2037
UO	62,766,000		OU	62,766,000		SC/PAC I/AD	0.00	PO	38377D4F0	August 2037
US	44,832,857		UA	62,766,000		SC/PAC I/AD	1.50	FIX	38377D4G8	August 2037
			UB	62,766,000		SC/PAC I/AD	1.75	FIX	38377D4H6	August 2037
			UC	62,766,000		SC/PAC I/AD	2.00	FIX	38377D4J2	August 2037
			UD	62,766,000		SC/PAC I/AD	2.25	FIX	38377D4K9	August 2037
			UE	62,766,000		SC/PAC I/AD	2.50	FIX	38377D4L7	August 2037
			UG	62,766,000		SC/PAC I/AD	2.75	FIX	38377D4M5	August 2037
			UH	62,766,000		SC/PAC I/AD	3.00	FIX	38377D4N3	August 2037
			UJ	62,766,000		SC/PAC I/AD	3.25	FIX	38377D4P8	August 2037
			UK	62,766,000		SC/PAC I/AD	3.50	FIX	38377D4Q6	August 2037
			UL	62,766,000		SC/PAC I/AD	3.75	FIX	38377D4R4	August 2037
			UM	62,766,000		SC/PAC I/AD	4.00	FIX	38377D4S2	August 2037
			UN	62,766,000		SC/PAC I/AD	4.25	FIX	38377D4T0	August 2037
			UP	62,766,000		SC/PAC I/AD	4.50	FIX	38377D4U7	August 2037
			UW	62,766,000		SC/PAC I/AD	4.75	FIX	38377D4V5	August 2037
			UX	44,832,857		SC/PAC I/AD	7.00	FIX	38377D4W3	August 2037
			UY	62,766,000		SC/PAC I/AD	5.00	FIX	38377D4X1	August 2037
			CY	\$ 18,326,000		SEQ	4.50%	FIX	38377D4Y9	August 2040

Security Group 12

Combination 30	
CV	\$ 4,434,000
VC	6,061,000
ZC	7,831,000

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 12 and 13								
Combination 31 (6)(7)								
AS	\$ 5,049,000	CA	\$133,868,424	SC/PT/SEQ	2.00%	FIX	38377D4Z6	January 2038
CI	5,049,000	CB	133,868,424	SC/PT/SEQ	2.25	FIX	38377D5A0	January 2038
CO	7,854,000	CD	133,868,424	SC/PT/SEQ	2.50	FIX	38377D5B8	January 2038
IC	81,009,272	CE	133,868,424	SC/PT/SEQ	2.75	FIX	38377D5C6	January 2038
OC	126,014,424	CG	133,868,424	SC/PT/SEQ	3.00	FIX	38377D5D4	January 2038
YS	81,009,272	CH	133,868,424	SC/PT/SEQ	3.25	FIX	38377D5E2	January 2038
		CJ	133,868,424	SC/PT/SEQ	3.50	FIX	38377D5F9	January 2038
		CL	133,868,424	SC/PT/SEQ	4.00	FIX	38377D5G7	January 2038
		CM	133,868,424	SC/PT/SEQ	4.25	FIX	38377D5H5	January 2038
		CN	133,868,424	SC/PT/SEQ	4.50	FIX	38377D5J1	January 2038
		CQ	133,868,424	SC/PT/SEQ	3.75	FIX	38377D5K8	January 2038
		CW	86,058,272	SC/PT/SEQ	7.00	FIX	38377D5L6	January 2038
		I	133,868,424	NTL (SC/PT/SEQ)	4.50	FIX/IO	38377D5M4	January 2038
		OT	133,868,424	SC/PT/SEQ	0.00	PO	38377D5N2	January 2038

- (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 2, 3, 7, 8, 9, 10, 14, 17, 18, 19, 21, 22, 29 and 31, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.
- (7) Combination 31 is derived from REMIC classes of separate Security Groups.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type	Final Distribution Date	Principal Type	Original Principal or Notional Balance in Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans	Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)	Ginnie Mae I or II
3	Ginnie Mae	2009-076	NE	September 30, 2009	38376CZF9	5.0%	FIX	March 2036	SEQ	\$ 48,700,000	0.87569830	\$ 39,143,714	91.7864476386%	5.404%	345	13	II
3	Ginnie Mae	2009-076	NA	September 30, 2009	38376CZD4	5.0	FIX	March 2036	SEQ	40,000,000	0.87569830	29,861,312	85.2500000000%	5.404	345	13	II
3	Ginnie Mae	2009-078	AJ(3)	September 30, 2009	38376FNZ2	5.0	FIX	January 2036	SEQ	77,401,186	0.900945666	29,191,707	41.8613559746%	5.387	346	11	II
4	Ginnie Mae	2010-094	LA	July 30, 2010	38374YXN8	4.5	FIX	September 2039	SLP	30,085,892	0.99950828	21,988,074	73.1202917301%	4.917	356	3	II
5	Ginnie Mae	2010-060	H(3)	May 28, 2010	38377EQ98	4.5	FIX	May 2040	TAC/AD	69,700,000	0.98802770	68,865,530	100.0000000000%	5.297	355	5	II
8	Ginnie Mae	2010-051	MK(3)	April 30, 2010	38376XW41	5.0	FIX	January 2038	PAC I	96,092,000	0.98128845	74,668,200	79.1866128294%	5.295	354	6	II
8	Ginnie Mae	2009-047	MA	June 30, 2009	38374T6S8	5.0	FIX	May 2038	PAC I	27,564,727	0.92895352	10,835,989	42.3175858045%	5.386	342	16	II
8	Ginnie Mae	2010-051	MP	April 30, 2010	38376XR62	5.0	FIX	April 2039	PAC I	15,129,000	1.00000000	15,129,000	100.0000000000%	5.295	354	6	II
8	Ginnie Mae	2010-003	BN(3)	January 29, 2010	38376TLR1	5.0	FIX	August 2039	PAC I	35,668,000	1.00000000	12,843,562	36.0086407985%	5.341	349	10	II
8	Ginnie Mae	2010-051	NK(3)	April 30, 2010	38376XX73	5.0	FIX	April 2039	PAC I	225,813,000	0.98383372	103,881,035	46.7590439877%	5.295	354	6	II
9	Ginnie Mae	2010-093	HS(3)	July 30, 2010	38374YBN2	(4)	INV	July 2040	SLP	27,242,600	1.00000000	15,542,600	57.0525573917%	4.898	358	1	II
10	Ginnie Mae	2010-082	KF(5)	June 30, 2010	38377F3H2	(4)	FLT	April 2039	SC/PAC/AD	47,737,000	0.98732700	22,751,536	48.2719211513%	(5)	(5)	(5)	II
10	Ginnie Mae	2010-082	KS(5)	June 30, 2010	38377F3J8	(4)	INV/IO	April 2039	NIL (SC/PAC/AD)	47,737,000	0.98732700	22,751,536	48.2719211513%	(5)	(5)	(5)	II
10	Ginnie Mae	2010-082	PF(5)	June 30, 2010	38377F3M1	(4)	FLT	April 2039	SC/PAC/AD	32,456,444	1.00000000	17,647,268	54.3721548793%	(5)	(5)	(5)	II
10	Ginnie Mae	2010-082	PS(5)	June 30, 2010	38377F3N9	(4)	INV/IO	April 2039	NIL (SC/PAC/AD)	32,456,444	1.00000000	17,647,268	54.3721548793%	(5)	(5)	(5)	II
10	Ginnie Mae	2010-082	GF(5)	June 30, 2010	38377F3E9	(4)	FLT	April 2039	SC/PAC/AD	14,619,555	1.00000000	2,175,966	14.8839414059%	(5)	(5)	(5)	II
10	Ginnie Mae	2010-082	GS(5)	June 30, 2010	38377F3F6	(4)	INV/IO	April 2039	NIL (SC/PAC/AD)	14,619,555	1.00000000	2,175,966	14.8839414059%	(5)	(5)	(5)	II
10	Ginnie Mae	2010-051	FN(3)	April 30, 2010	38376XX99	(4)	FLT	April 2039	PAC I	161,295,000	0.98383372	38,123,556	24.0243032952%	5.295	354	6	II
10	Ginnie Mae	2010-051	SN	April 30, 2010	38376XS20	(4)	INV/IO	April 2039	NIL(PAC I)	161,295,000	0.98383372	38,123,556	24.0243032952%	5.295	354	6	II
11	Ginnie Mae	2009-062	DL	August 28, 2009	38373ABY1	5.0	FIX	August 2035	SEQ	154,129,000	0.86514422	27,338,557	20.5023065095%	5.500	344	13	I
11	Ginnie Mae	2009-116	AT(3)(6)	December 30, 2009	38376PF47	5.0	FIX	August 2037	SEQ/AD	107,520,000	0.92406223	46,313,999	46.0145833333%	(6)	(6)	(6)	I
13	Ginnie Mae	2010-051	E(3)	April 30, 2010	38376XZF9	4.5	FIX	December 2036	SEQ	143,828,000	0.97175280	126,014,424	90.1614769030%	5.000	345	12	I

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

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

(3) MX Class.

- (4) These Underlying Certificates bear interest during their respective interest accrual periods, subject to the applicable maximum and minimum interest rate, as further described in the related Underlying Certificate Disclosure Document, excerpts of which are attached as Exhibit B to this Supplement.
- (5) Ginnie Mae 2010-082 Classes KF, KS, PF, PS, GF and GS are backed by previously issued (i) MX certificates, Class NK from Ginnie Mae MX Trust 2009-104, Classes ND and MD from Ginnie Mae MX Trust 2010-060 and Class KL from Ginnie Mae MX Trust 2009-116 and (ii) certificates, Class PH from Ginnie Mae Trust 2010-060 and Class XE from Ginnie Mae Trust 2009-121. Class XE is in turn backed by previously issued certificates, Classes XB and XC from Ginnie Mae Trust 2009-074. Copies of the Cover Pages, Terms Sheets, Schedules I, if applicable, and Exhibit A, if applicable, are included in Exhibit B. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2009-104	NK	5.331%	350	9
2010-060	ND	5.297	355	5
2009-121	XE	5.380	347	11
2010-060	PH	5.297	355	5
2010-060	MD	5.297	355	5
2009-116	KL	5.331	350	9

- (6) Ginnie Mae 2009-116 Class AT is an MX Class derived from REMIC Classes of separate Security Groups. Copies of the Cover Page, Terms Sheet, and Schedule I are included in Exhibit B. The Security Groups are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Security Group</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)</u>
2009-116	1	5.500%	347	12
2009-116	2	5.500	351	9



\$1,208,308,287

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-125

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 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						
BA	\$ 30,000,000	2.08%	SEQ	FIX	38377JXV0	May 2037
BF	29,040,000	(5)	SEQ	FLT	38377JXW8	May 2037
BS	29,040,000	(5)	NTL (SEQ)	INV/IO	38377JXX6	May 2037
BV(1)	3,518,000	4.50	SEQ/AD	FIX	38377JXY4	September 2029
BZ(1)	6,213,000	4.50	SEQ	FIX/Z	38377JXZ1	September 2040
VB(1)	4,809,000	4.50	SEQ/AD	FIX	38377JYA5	July 2023
Security Group 2						
HF	2,428,637	(5)	SC/SUP	FLT	38377JYB3	April 2039
HS	809,546	(5)	SC/SUP	INV	38377JYC1	April 2039
MA(1)	157,994,000	4.50	SC/PAC	FIX	38377JYD9	April 2039
MY(1)	12,474,000	4.50	SC/PAC	FIX	38377JYE7	April 2039
Security Group 3						
CS	145,736,382	(5)	NTL (SC/PT)	INV/IO	38377JYF4	June 2040
FC(1)	24,389,000	(5)	SC/SEQ	FLT	38377JYG2	June 2040
SC(1)	24,389,000	(5)	NTL (SC/SEQ)	INV/IO	38377JYH0	June 2040
VF	121,343,742	(5)	SC/SEQ/AD	FLT	38377JYJ6	June 2040
ZF	3,640	(5)	SC/SEQ	FLT/Z	38377JYK3	June 2040
Security Group 4						
FD	106,082,525	(5)	SC/PT	FLT	38377JYL1	January 2040
SD	106,082,525	(5)	NTL (SC/PT)	INV/IO	38377JYM9	January 2040
Security Group 5						
ES	149,484,147	(5)	NTL (SC/PT)	INV/IO	38377JYN7	August 2039
FE(1)	25,922,000	(5)	SC/SEQ	FLT	38377JYP2	August 2039
FV(1)	123,558,000	(5)	SC/SEQ/AD	FLT	38377JYQ0	August 2039
FZ(1)	4,147	(5)	SC/SEQ	FLT/Z	38377JYR8	August 2039
SE(1)	25,922,000	(5)	NTL (SC/SEQ)	INV/IO	38377JYS6	August 2039
Security Group 6						
FL	44,710,000	(5)	SC/PAC/AD	FLT	38377JYT4	August 2037
SL	44,710,000	(5)	NTL (SC/PAC/AD)	INV/IO	38377JYU1	August 2037
ZL	1,362,169	7.00	SC/SUP	FIX/Z	38377JYV9	August 2037
Security Group 7						
AL(1)	8,714,000	4.50	SC/PAC	FIX	38377JYW7	June 2039
AM(1)	24,291,000	4.50	SC/PAC	FIX	38377JYX5	June 2039
AN(1)	134,000,000	4.50	SC/PAC	FIX	38377JYY3	June 2039
HA	852,023	4.50	SC/SUP	FIX	38377JYZ0	June 2039
Security Group 8						
PA(1)	296,688,000	5.00	SC/PAC/AD	FIX	38377JZA4	September 2036
ZU	49,101,858	5.00	SC/SUP	FIX/Z	38377JZB2	September 2036
Residual						
RR	0	0.00	NPR	NPR	38377JZC0	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.

Deutsche Bank Securities

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Dates: For the Group 1, 4 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 October 2010. For the Group 2, 3, 5, 7 and 8 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.

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	4.5%	30
2	Underlying Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Underlying Certificates	(1)	(1)

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

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

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$73,580,000	352	7	5.0%

¹ As of September 1, 2010.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Inverse Floating Rate 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>
BF	LIBOR + 0.30%	0.56%	0.30%	7.00%	0	0.00%
BS.	6.70% – LIBOR	6.44%	0.00%	6.70%	0	6.70%
CS.	6.65% – LIBOR	6.39%	0.00%	6.65%	0	6.65%
ES.	6.65% – LIBOR	6.39%	0.00%	6.65%	0	6.65%
FC	LIBOR + 0.15%	0.41%	0.15%	7.00%	0	0.00%
FD	LIBOR + 0.32%	0.58%	0.32%	7.00%	0	0.00%
FE.	LIBOR + 0.15%	0.41%	0.15%	7.00%	0	0.00%
FG	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FL.	LIBOR + 0.25%	0.51%	0.25%	7.00%	0	0.00%
FV	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FY	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FZ.	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
GF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
HF	LIBOR + 1.10%	1.36%	1.10%	6.00%	0	0.00%
HS	14.70% – (LIBOR x 3.00)	13.92%	0.00%	14.70%	0	4.90%
SC.	6.85% – LIBOR	0.20%	0.00%	0.20%	0	6.85%
SD	6.68% – LIBOR	6.42%	0.00%	6.68%	0	6.68%
SE.	6.85% – LIBOR	0.20%	0.00%	0.20%	0	6.85%
SL.	6.75% – LIBOR	6.49%	0.00%	6.75%	0	6.75%
VF	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
ZF.	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%

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

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

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

SECURITY GROUP 1

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

- The BZ Accrual Amount, sequentially, to VB, BV and BZ, in that order, until retired
- The Group 1 Adjusted Principal Distribution Amount in the following order of priority:
 1. Concurrently, to BA and BF, pro rata, until retired; and
 2. Sequentially, to VB, BV and BZ, in that order, until retired.

SECURITY GROUP 2

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

1. Sequentially, to MA and MY, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. Concurrently, to HF and HS, pro rata, until retired; and
3. Sequentially, to MA and MY, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 3

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

- The ZF Accrual Amount, sequentially, to VF and ZF, in that order, until retired; and
- The Group 3 Principal Distribution Amount, sequentially, to FC, VF and ZF, in that order, until retired.

SECURITY GROUP 4

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

SECURITY GROUP 5

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

- The FZ Accrual Amount, sequentially, to FV and FZ, in that order, until retired; and
- The Group 5 Principal Distribution Amount, sequentially, to FE, FV and FZ, in that order, until retired.

SECURITY GROUP 6

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

1. To FL, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To ZL, until retired; and
3. To FL, without regard to its Scheduled Principal Balance, until retired.

SECURITY GROUP 7

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

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

SECURITY GROUP 8

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

1. To PA, until reduced to its Scheduled Principal Balance for that Distribution Date;
2. To ZU, until retired; and
3. To PA, without regard to its 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>
Security Group 2	
PAC Classes	
MA and MY (in the aggregate)*	130% PSA through 245% PSA
Security Group 6	
PAC Class	
FL	225% PSA through 300% PSA
Security Group 7	
PAC Classes	
AL, AM and AN (in the aggregate)	120% PSA through 250% PSA
Security Group 8	
PAC Class	
PA	210% PSA through 300% PSA

* The initial Effective Range is 130% PSA through 238% 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:

Class	Original Class Notional Balance	Represents Approximately
BS	\$ 29,040,000	100% of BF (SEQ Class)
CS	\$ 24,392,640	100% of FC and ZF (in the aggregate) (SC/SEQ Classes)
	<u>121,343,742</u>	100% of VF (SC/SEQ/AD Class)
	<u>\$145,736,382</u>	
ES	\$ 25,926,147	100% of FE and FZ (in the aggregate) (SC/SEQ Classes)
	<u>123,558,000</u>	100% of FV (SC/SEQ/AD Class)
	<u>\$149,484,147</u>	
IM	\$ 78,997,000	50% of MA (SC/PAC Class)
IN	85,234,000	50% of MA and MY (in the aggregate) (SC/PAC Classes)
IQ	6,237,000	50% of MY (SC/PAC Class)
PI	207,681,600	70% of PA (SC/PAC/AD Class)
SC	24,389,000	100% of FC (SC/SEQ Class)
SD	106,082,525	100% of FD (SC/PT Class)
SE	25,922,000	100% of FE (SC/SEQ Class)
SL	44,710,000	100% of FL (SC/PAC/AD Class)
TI	87,939,444	55.5555555556% of AM and AN (in the aggregate) (SC/PAC Classes)
UI	1,452,333	16.6666666667% of AL (SC/PAC Class)
WI	74,444,444	55.5555555556% of AN (SC/PAC Class)
YI	5,398,000	22.2222222222% of AM (SC/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.



\$239,760,000

Government National Mortgage Association
GINNIE MAE®

**Guaranteed REMIC Pass-Through Securities
and MX Securities**
Ginnie Mae REMIC Trust 2010-126

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

The Trust will own Ginnie Mae Certificates.

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
CZ	\$ 27,468,000	4.5%	SUP	FIX/Z	38377JJ79	September 2040
PA	100,000,000	2.5	PAC/AD	FIX	38377JJ20	December 2039
PB	12,292,000	4.5	PAC/AD	FIX	38377JJ61	September 2040
PF(1)	100,000,000	(5)	PAC/AD	FLT	38377JJ38	December 2039
PI(1)	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38377JJ53	December 2039
QS(1)	100,000,000	(5)	NTL (PAC/AD)	INV/IO	38377JJ46	December 2039
Residual						
RR	0	0.0	NPR	NPR	38377JJ87	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.

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

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

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

BNP PARIBAS

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: BNP Paribas Securities Corp.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: September 30, 2010

Distribution Date: 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 Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
Ginnie Mae I	4.5%	30

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>Mortgage Rate</u>
\$239,760,000	358	2	5.0%

¹ As of September 1, 2010.

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

The actual remaining terms to maturity and loan ages 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 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>
PF	LIBOR + 0.40%	0.65734%	0.40%	6.50%	0	0.00%
PI	6.10% - LIBOR	0.05000%	0.00%	0.05%	0	6.10%
PS	6.10% - LIBOR	5.84266%	0.00%	6.10%	0	6.10%
QF	LIBOR + 0.45%	0.70734%	0.45%	6.50%	0	0.00%
QS	6.05% - LIBOR	5.79266%	0.00%	6.05%	0	6.05%

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

Allocation of Principal: On each Distribution Date, a percentage of the Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Principal Distribution Amount (the “Adjusted Principal Distribution Amount”) and the 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, allocated in the following order of priority:
 - a. Concurrently, to PA and PF, pro rata, until retired
 - b. To PB, until retired
2. To CZ, until retired
3. To the 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 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 Range:

<u>Class</u>	<u>Structuring Range</u>
PAC Classes	
PA, PB and PF (in the aggregate)*	270% PSA through 370% PSA

* The initial Effective Range is 276% PSA through 370% 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 Balance indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents</u>
PI	\$100,000,000	100% of PF (PAC/AD Class)
PS.	100,000,000	100% of PF (PAC/AD Class)
QS	100,000,000	100% of PF (PAC/AD Class)

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

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



\$916,087,005

Government National Mortgage Association

GINNIE MAE®

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

Ginnie Mae REMIC Trust 2010-131

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 October 29, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
AF	\$ 34,489,332	(5)	PAC I/AD	FLT	38377LSM1	October 2040
AS	34,489,332	(5)	NTL (PAC I/AD)	INV/IO	38377LSN9	October 2040
DF(1)	8,715,334	(5)	PAC I/AD	FLT	38377LSP4	October 2040
DS(1)	8,715,334	(5)	NTL (PAC I/AD)	INV/IO	38377LSQ2	October 2040
FA(1)	78,000,000	(5)	PAC I/AD	FLT	38377LSR0	April 2040
LP(1)	8,023,334	4.00%	PAC I/AD	FIX	38377LSS8	October 2040
PK	130,000,000	2.50	PAC I/AD	FIX	38377LST6	April 2040
SB(1)	78,000,000	(5)	NTL (PAC I/AD)	INV/IO	38377LSU3	April 2040
SC(1)	78,000,000	(5)	NTL (PAC I/AD)	INV/IO	38377LSV1	April 2040
ZB(1)	32,991,161	4.50	SUP	FIX/Z	38377LSW9	October 2040
ZC(1)	6,469,000	4.50	PAC II/AD	FIX/Z	38377LSX7	October 2040
Security Group 2						
BP(1)	173,844,572	1.75	PAC I/AD	FIX	38377LSY5	July 2040
EF(1)	66,284,666	(5)	PAC I/AD	FLT	38377LSZ2	October 2040
ES(1)	66,284,666	(5)	NTL (PAC I/AD)	INV/IO	38377LTA6	October 2040
FD(1)	130,383,428	(5)	PAC I/AD	FLT	38377LTB4	July 2040
MP(1)	1,216,334	4.00	PAC III/AD	FIX	38377LTC2	October 2040
PL(1)	8,055,000	4.00	PAC I/AD	FIX	38377LTD0	October 2040
PM(1)	17,924,000	4.00	PAC II/AD	FIX	38377LTE8	October 2040
SE(1)	130,383,428	(5)	NTL (PAC I/AD)	INV/IO	38377LTF5	July 2040
SG(1)	130,383,428	(5)	NTL (PAC I/AD)	INV/IO	38377LTG3	July 2040
ZD(1)	50,615,839	4.50	SUP	FIX/Z	38377LTH1	October 2040
ZE(1)	9,924,000	4.50	PAC IV/AD	FIX/Z	38377LTJ7	October 2040
Security Group 3						
AL(1)	46,831,646	4.50	SC/SEQ/AD	FIX	38377LTK4	August 2039
AQ	1,000	4.50	SC/SEQ/AD	FIX	38377LTL2	August 2039
FM	15,610,881	(5)	SC/SEQ/AD	FLT	38377LTM0	August 2039
SM	15,610,881	(5)	NTL (SC/SEQ/AD)	INV/IO	38377LTN8	August 2039
ZX	1,000	5.00	SC/SEQ	FIX/Z	38377LTP3	August 2039
Security Group 4						
LA	34,000	4.50	SC/SEQ	FIX	38377LTQ1	April 2039
LY(1)	12,958,478	4.50	SC/SEQ	FIX	38377LTR9	April 2039
Security Group 5						
MA(1)	32,737,521	4.50	SC/SEQ	FIX	38377LTS7	May 2040
MY(1)	26,965,879	4.50	SC/SEQ	FIX	38377LTT5	May 2040
NA(1)	24,010,600	4.50	SC/SEQ	FIX	38377LTU2	May 2040
Residual						
RR	0	0.00	NPR	NPR	38377LTV0	October 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.

Deutsche Bank Securities

Aladdin Capital LLC

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: October 29, 2010

Distribution Dates: For the Group 1 and 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 November 2010. For the Group 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 November 2010.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Ginnie Mae I	4.5%	30
2	Ginnie Mae I	4.5%	30
3	Underlying Certificates	(1)	(1)
4	Underlying Certificates	(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. Except in the case of certain MX Classes in Groups 1, 2, 3 and 4, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

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

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$298,688,161	355	5	5.0%
Group 2 Trust Assets			
\$458,247,839	355	5	5.0%

¹ As of October 1, 2010.

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

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

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or 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>
AF	LIBOR + 0.40%	0.66%	0.40%	7.00%	0	0.00%
AS	6.60% – LIBOR	6.34%	0.00%	6.60%	0	6.60%
CF	LIBOR + 0.38%	0.64%	0.38%	7.00%	0	0.00%
CS	6.62% – LIBOR	6.36%	0.00%	6.62%	0	6.62%
DF	LIBOR + 0.38%	0.64%	0.38%	7.00%	0	0.00%
DS	6.62% – LIBOR	6.36%	0.00%	6.62%	0	6.62%
EF	LIBOR + 0.38%	0.64%	0.38%	7.00%	0	0.00%
ES	6.62% – LIBOR	6.36%	0.00%	6.62%	0	6.62%
FA	LIBOR + 0.40%	0.66%	0.40%	6.50%	0	0.00%
FB	LIBOR + 0.45%	0.71%	0.45%	6.50%	0	0.00%
FD	LIBOR + 0.35%	0.61%	0.35%	7.00%	0	0.00%
FE	LIBOR + 0.38%	0.64%	0.38%	7.00%	0	0.00%
FM	LIBOR + 0.45%	0.74%	0.45%	6.50%	0	0.00%
SA	6.10% – LIBOR	5.84%	0.00%	6.10%	0	6.10%
SB	6.05% – LIBOR	5.79%	0.00%	6.05%	0	6.05%
SC	6.10% – LIBOR	0.05%	0.00%	0.05%	0	6.10%
SD	6.65% – LIBOR	6.39%	0.00%	6.65%	0	6.65%
SE	6.62% – LIBOR	6.36%	0.00%	6.62%	0	6.62%
SG	6.65% – LIBOR	0.03%	0.00%	0.03%	0	6.65%
SM	6.05% – LIBOR	5.76%	0.00%	6.05%	0	6.05%

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZB and ZC Accrual Amounts will be allocated as follows:

- The ZC Accrual Amount in the following order of priority:
 1. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated concurrently, as follows:
 - a. 83.3333335905% in the following order of priority:
 - (i) Concurrently, to FA and PK, pro rata, until retired; and
 - (ii) To LP, until retired.
 - b. 16.6666664095% concurrently, to AF and DF, pro rata, until retired.
 2. To ZC, until retired.
- The Group 1 Principal Distribution Amount and the ZB Accrual Amount in the following order of priority:
 1. To the Group 1 PAC I and PAC II Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated in the following order of priority:
 - a. To the Group 1 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated concurrently, as follows:
 - (i) 83.3333335905% in the following order of priority:
 - A. Concurrently, to FA and PK, pro rata, until retired; and
 - B. To LP, until retired.
 - (ii) 16.6666664095% concurrently, to AF and DF, pro rata, until retired.
 - b. To ZC, until retired; and
 - c. To the Group 1 PAC I Classes, in the same order and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.
 2. To ZB, until retired; and
 3. To the Group 1 PAC I and PAC II Classes, in the same order and priority described in step 1. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The ZE Accrual Amount in the following order of priority:
 1. To Classes BP, EF, FD, MP, PL and PM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated concurrently, as follows:
 - a. 83.3333335010% in the following order of priority:
 - i. To Classes BP, FD and PL, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - A. Concurrently, to BP and FD, pro rata, until retired; and
 - B. To PL, until retired.
 - ii. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - iii. To MP, until retired;
 - iv. To PM, without regard to its Scheduled Principal Balance, until retired; and
 - v. To Classes BP, FD and PL, in the same order and priority described in step 1.a.i. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.
 - b. 16.6666664990% to EF, until retired.
 2. To ZE, until retired.
- The Group 2 Adjusted Principal Distribution Amount and the ZD Accrual Amount in the following order of priority:
 1. To Classes BP, EF, FD, MP, PL, PM and ZE, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated in the following order of priority:
 - a. To Classes BP, EF, FD, MP, PL and PM, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, allocated concurrently, as follows:
 - i. 83.3333335010% in the following order of priority:
 - A. To Classes BP, FD and PL, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - (i). Concurrently, to BP and FD, pro rata, until retired; and
 - (ii). To PL, until retired.
 - B. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date;
 - C. To MP, until retired;
 - D. To PM, without regard to its Scheduled Principal Balance, until retired; and

E. To Classes BP, FD and PL, in the same order and priority described in step 1.a.i.A. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

ii. 16.6666664990% to EF, until retired.

b. To ZE, until retired; and

c. To Classes BP, EF, FD, MP, PL and PM, in the same order and priority described in step 1.a. above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

2. To ZD, until retired; and

3. To Classes BP, EF, FD, MP, PL, PM and ZE, in the same order and 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 ZX Accrual Amount will be allocated in the following order of priority:

1. Concurrently:

a. 75.0000012011% sequentially, to AQ and AL, in that order, until retired; and

b. 24.9999987989% to FM, until retired.

2. To ZX, until retired.

SECURITY GROUP 4

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

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, sequentially, to NA, MA and MY, in that order, until retired.

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

<u>Class</u>	<u>Structuring Ranges</u>
Security Group 1	
PAC I and PAC II Classes	
AF, DF, FA, LP, PK and ZC (in the aggregate)	180% PSA through 250% PSA
PAC I Classes	
AF, DF, FA, LP and PK (in the aggregate)	150% PSA through 250% PSA
Security Group 2	
PAC I, PAC II, PAC III and PAC IV Classes	
BP, EF, FD, MP, PL, PM and ZE (in the aggregate).	180% PSA through 250% PSA
PAC I, PAC II and PAC III Classes	
BP, EF, FD, MP, PL and PM (in the aggregate).	150% PSA through 250% PSA
PAC I Classes	
BP, FD and PL (in the aggregate).	120% PSA through 250% PSA
PAC II Class	
PM	145% 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>
AS	\$ 34,489,332	100% of AF (PAC I/AD Class)
CS	75,000,000	100% of CF (PAC I/AD Class)
DS	8,715,334	100% of DF (PAC I/AD Class)
ES	66,284,666	100% of EF (PAC I/AD Class)
IL	\$ 28,098,987	60% of AL (SC/SEQ/AD Class)
	<u>7,775,087</u>	60% of LY (SC/SEQ Class)
	<u>\$ 35,874,074</u>	
MI	\$ 7,275,004	22.2222222222% of MA (SC/SEQ Class)
NI	8,003,533	33.3333333333% of NA (SC/SEQ Class)
SA	78,000,000	100% of FA (PAC I/AD Class)
SB	78,000,000	100% of FA (PAC I/AD Class)
SC	78,000,000	100% of FA (PAC I/AD Class)
SD	130,383,428	100% of FD (PAC I/AD Class)
SE	130,383,428	100% of FD (PAC I/AD Class)
SG	130,383,428	100% of FD (PAC I/AD Class)
SM	15,610,881	100% of FM (SC/SEQ/AD Class)
TI	18,603,111	22.2222222222% of MA, MY and NA (in the aggregate) (SC/SEQ Classes)
YI	5,992,417	22.2222222222% of MY (SC/SEQ 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								
FA	\$ 78,000,000	FB	\$ 78,000,000	PAC I/AD	(5)	FLT	38377LTW8	April 2040
SC	78,000,000							
Combination 2								
SB	\$ 78,000,000	SA	\$ 78,000,000	NTL (PAC I/AD)	(5)	INV/IO	38377LTX6	April 2040
SC	78,000,000							
Security Group 2								
Combination 3								
FD	\$ 130,383,428	FE	\$ 130,383,428	PAC I/AD	(5)	FLT	38377LTY4	July 2040
SG	130,383,428							
Combination 4								
SE	\$ 130,383,428	SD	\$ 130,383,428	NTL (PAC I/AD)	(5)	INV/IO	38377LTZ1	July 2040
SG	130,383,428							
Combination 5								
MP	\$ 1,216,334	PN	\$ 19,140,334	PAC II/AD	4.00%	FIX	38377LUA4	October 2040
PM	17,924,000							
Combination 6								
BP	\$ 173,844,572	BA	\$ 182,536,800	PAC I/AD	2.00%	FIX	38377LUB2	July 2040
FD	8,692,228							
SE	8,692,228							
SG	8,692,228							

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								
BP	\$173,844,572	BC	\$192,144,000	PAC I/AD	2.25%	FIX	38377LUC0	July 2040
FD	18,299,428							
SE	18,299,428							
SG	18,299,428							
Combination 8								
BP	\$173,844,572	BD	\$202,818,667	PAC I/AD	2.50%	FIX	38377LUD8	July 2040
FD	28,974,095							
SE	28,974,095							
SG	28,974,095							
Combination 9								
BP	\$173,844,572	BE	\$214,749,177	PAC I/AD	2.75%	FIX	38377LUE6	July 2040
FD	40,904,605							
SE	40,904,605							
SG	40,904,605							
Combination 10								
BP	\$173,844,572	BG	\$228,171,000	PAC I/AD	3.00%	FIX	38377LUF3	July 2040
FD	54,326,428							
SE	54,326,428							
SG	54,326,428							
Combination 11								
BP	\$173,844,572	BH	\$243,382,400	PAC I/AD	3.25%	FIX	38377LUG1	July 2040
FD	69,537,828							
SE	69,537,828							
SG	69,537,828							

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 12								
BP	\$173,844,572	BK	\$260,766,858	PAC I/AD	3.50%	FIX	38377LUH9	July 2040
FD	86,922,286							
SE	86,922,286							
SG	86,922,286							
Combination 13								
BP	\$173,844,572	BM	\$280,825,847	PAC I/AD	3.75%	FIX	38377LUJ5	July 2040
FD	106,981,275							
SE	106,981,275							
SG	106,981,275							
Combination 14								
BP	\$173,844,572	BN	\$304,228,000	PAC I/AD	4.00%	FIX	38377LUK2	July 2040
FD	130,383,428							
SE	130,383,428							
SG	130,383,428							
Security Groups 1 and 2								
Combination 15(7)								
ZB	\$ 32,991,161	ZA	\$ 100,000,000	SUP	4.50%	FIX/Z	38377LUL0	October 2040
ZC	6,469,000							
ZD	50,615,839							
ZE	9,924,000							
Combination 16(7)								
DF	\$ 8,715,334	CF	\$ 75,000,000	PAC I/AD	(5)	FLT	38377LUM8	October 2040
EF	66,284,666							
Combination 17(7)								
DS	\$ 8,715,334	CS	\$ 75,000,000	NTL (PAC I/AD)	(5)	INV/IO	38377LUN6	October 2040
ES	66,284,666							

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 18(7)								
LP	\$ 8,023,334	CL	\$ 16,078,334	PAC I/AD	4.00%	FIX	38377LUP1	October 2040
PL	8,055,000							
Security Groups 3 and 4								
Combination 19(6)(7)								
AL	\$ 46,831,646	IL	\$ 35,874,074	NTL (SC/SEQ/AD)	5.00%	FIX/IO	38377LUQ9	August 2039
LY	12,958,478	LB	59,790,124	SC/SEQ/AD	1.50	FIX	38377LUR7	August 2039
		LC	59,790,124	SC/SEQ/AD	1.75	FIX	38377LUS5	August 2039
		LD	59,790,124	SC/SEQ/AD	2.00	FIX	38377LUT3	August 2039
		LE	59,790,124	SC/SEQ/AD	2.25	FIX	38377LUU0	August 2039
		LG	59,790,124	SC/SEQ/AD	2.50	FIX	38377LUV8	August 2039
		LH	59,790,124	SC/SEQ/AD	2.75	FIX	38377LUW6	August 2039
		LJ	59,790,124	SC/SEQ/AD	3.00	FIX	38377LUX4	August 2039
		LK	59,790,124	SC/SEQ/AD	3.25	FIX	38377LUY2	August 2039
		LM	59,790,124	SC/SEQ/AD	3.50	FIX	38377LUZ9	August 2039
		LN	59,790,124	SC/SEQ/AD	3.75	FIX	38377LVA3	August 2039
		LQ	59,790,124	SC/SEQ/AD	4.25	FIX	38377LVB1	August 2039
		LU	59,790,124	SC/SEQ/AD	4.50	FIX	38377LVC9	August 2039
		LW	59,790,124	SC/SEQ/AD	4.00	FIX	38377LVD7	August 2039
Security Group 5								
Combination 20(6)								
NA	\$ 24,010,600	NB	\$ 24,010,600	SC/SEQ	3.00%	FIX	38377LVE5	May 2040
		NC	24,010,600	SC/SEQ	3.50	FIX	38377LVF2	May 2040
		ND	24,010,600	SC/SEQ	4.00	FIX	38377LVG0	May 2040
		NI	8,003,533	NTL (SC/SEQ)	4.50	FIX/IO	38377LVH8	May 2040

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Combination 21(6) MA	\$ 32,737,521	MB	\$ 32,737,521	SC/SEQ	3.50%	FIX	38377LVJ4	May 2040
		MC	32,737,521	SC/SEQ	4.00	FIX	38377LVK1	May 2040
		MI	7,275,004	NTL (SC/SEQ)	4.50	FIX/IO	38377LVL9	May 2040
Combination 22(6) MY	\$ 26,965,879	YI	\$ 5,992,417	NTL (SC/SEQ)	4.50%	FIX/IO	38377LVM7	May 2040
		YM	26,965,879	SC/SEQ	4.00	FIX	38377LVN5	May 2040
		YN	26,965,879	SC/SEQ	3.50	FIX	38377LR42	May 2040
Combination 23(6) MA	\$ 32,737,521	NT	\$ 83,714,000	SC/PT	4.50%	FIX	38377LVP0	May 2040
		TA	83,714,000	SC/PT	3.50	FIX	38377LR59	May 2040
		TB	83,714,000	SC/PT	4.00	FIX	38377LR67	May 2040
		TI	18,603,111	NTL (SC/PT)	4.50	FIX/IO	38377LR75	May 2040

(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 19, 20, 21, 22 and 23 various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.

(7) Combinations 15, 16, 17, 18 and 19 are derived from REMIC Classes of separate Security Groups.



\$1,942,184,131
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2010-146

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be November 29, 2010.

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

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

Class of REMIC Securities	Original Principal Balance(2)	Interest Rate	Principal Type(3)	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 1						
EF	\$ 82,964,000	(5)	PAC	FLT	38377MUD6	October 2037
EG(1)	142,224,000	2.25%	PAC	FIX	38377MUE4	October 2037
EL	60,659,000	4.00	PAC	FIX	38377MUF1	November 2040
ES	82,964,000	(5)	NTL (PAC)	INV/IO	38377MUG9	October 2037
HB	13,381,500	3.75	SUP	FIX	38377MUH7	November 2040
HC(1)	7,500,000	4.00	SUP	FIX	38377MUJ3	July 2039
HJ(1)	7,500,000	3.50	SUP	FIX	38377MUK0	July 2039
VA	7,591,000	4.25	TAC/AD	FIX	38377MUL8	November 2040
VB	7,962,000	4.25	TAC/AD	FIX	38377MUM6	November 2040
ZA	12,828,500	4.25	SUP	FIX/Z	38377MUN4	November 2040
Security Group 2						
BA	5,000,000	2.00	PAC I	FIX	38377MUP9	August 2038
BL(1)	2,918,122	4.00	PAC I	FIX	38377MUQ7	October 2038
EB	45,000,000	2.50	PAC I	FIX	38377MUR5	October 2037
EC	1,000,000	3.00	PAC I	FIX	38377MUS3	October 2037
EH(1)	127,776,000	2.25	PAC I	FIX	38377MUT1	October 2037
FB(1)	3,333,333	(5)	PAC I	FLT	38377MUU8	August 2038
HE(1)	5,053,138	4.00	SUP	FIX	38377MUV6	November 2040
HL	12,000,000	4.00	SUP/AD	FIX	38377MUW4	November 2040
HM(1)	33,682,000	4.00	SUP	FIX	38377MUX2	December 2039
HN(1)	11,799,000	4.00	SUP	FIX	38377MUY0	August 2040
HW	4,000,000	4.00	SUP/AD	FIX	38377MUZ7	March 2039
HZ	989,244	4.00	SUP	FIX/Z	38377MVA1	July 2038
JF(1)	97,369,332	(5)	PAC I	FLT	38377MVB9	October 2037
JS(1)	97,369,332	(5)	NTL (PAC I)	INV/IO	38377MVC7	October 2037
JV(1)	16,616,000	4.00	PAC I/AD	FIX	38377MVD5	October 2037
LE(1)	19,153,435	4.00	PAC I	FIX	38377MVE3	August 2038
PM	2,785,000	4.00	PAC II/AD	FIX	38377MVF0	November 2040
SB(1)	3,333,333	(5)	NTL (PAC I)	INV/IO	38377MVG8	August 2038
VC(1)	11,170,000	4.00	PAC I/AD	FIX	38377MVH6	October 2029
ZC(1)	24,728,617	4.00	PAC I	FIX/Z	38377MVJ2	November 2040
Security Group 3						
HG	179,000	4.00	SUP	FIX	38377MVK9	August 2038
HK	20,000,000	4.00	SUP	FIX	38377MVL7	November 2040
JA	6,491,000	4.00	SUP/AD	FIX	38377MVM5	September 2039
JB	4,945,000	4.00	SUP/AD	FIX	38377MVN3	April 2040
JC	5,415,000	4.00	SUP/AD	FIX	38377MVP8	November 2040
JD	4,944,000	4.00	PAC II	FIX	38377MVQ6	November 2040
JE	4,500,000	3.50	SUP/AD	FIX	38377MVR4	September 2039
JG	1,125,000	6.00	SUP/AD	FIX	38377MVS2	September 2039
JH	2,550,000	4.00	SUP/AD	FIX	38377MVT0	May 2039
JK	450,000	4.00	SUP/AD	FIX	38377MVU7	September 2039
JL	2,400,000	4.00	SUP/AD	FIX	38377MVV5	October 2038
JM	1,600,000	4.00	SUP/AD	FIX	38377MVW3	September 2039
JT	5,350,000	3.50	SUP/AD	FIX	38377MVX1	August 2038
JU	2,675,000	5.00	SUP/AD	FIX	38377MYY9	August 2038
JZ	3,000	4.00	SUP	FIX/Z	38377MVZ6	November 2040
KL(1)	30,457,000	4.00	PAC I	FIX	38377MWA0	December 2038
KP(1)	168,923,000	4.00	PAC I	FIX	38377MWB8	February 2037
NL(1)	13,754,000	4.00	PAC I	FIX	38377MWC6	October 2039
PN	6,984,000	4.00	PAC II	FIX	38377MWD4	November 2040
QV(1)	6,517,000	4.00	AD/PAC I	FIX	38377MWE2	October 2023
VQ(1)	4,381,000	4.00	PAC I/AD	FIX	38377MWF9	October 2029
ZJ	3,000	4.00	SUP	FIX/Z	38377MWG7	August 2038
ZQ(1)	9,698,000	4.00	PAC I	FIX/Z	38377MWH5	November 2040
Security Group 4						
AB	50,000,000	2.00	SEQ/AD	FIX	38377MWJ1	July 2033
FC	62,500,000	(5)	SEQ/AD	FLT	38377MWK8	July 2033
SC	62,500,000	(5)	NTL (SEQ/AD)	INV/IO	38377MWL6	July 2033
ZB	18,875,248	4.50	SEQ	FIX/Z	38377MWM4	November 2040
Security Group 5						
GF	92,386,370	(5)	SC/PT	FLT	38377MWN2	June 2039
GS	92,386,370	(5)	NTL (SC/PT)	INV/IO	38377MWP7	June 2039

(Cover continued on next page)

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is November 22, 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 6						
LF(1)	\$ 45,855,428	(5)	SC/PT	FLT	38377M4H6	April 2039
LS	45,855,428	(5)	NTL (SC/PT)	INV/IO	38377M4J2	April 2039
Security Group 7						
FN(1)	99,006,684	(5)	SC/PT	FLT	38377M4K9	August 2039
SN(1)	9,900,668	(5)	NTL (SC/PT)	INV/IO	38377M4L7	August 2039
Security Group 8						
WP(1)	110,008,000	4.50%	SC/PAC/AD	FIX	38377M4M5	January 2038
WZ	1,001	4.50	SC/SEQ	FIX/Z	38377M4N3	January 2038
ZW	17,985,552	4.50	SC/SUP/AD	FIX/Z	38377M4P8	January 2038
Security Group 9						
MU(1)	16,246,000	4.00	SC/SEQ	FIX	38377M4Q6	July 2040
UL(1)	14,136,366	4.00	SC/SEQ	FIX	38377M4R4	July 2040
UM(1)	262,139,000	4.00	SC/SEQ	FIX	38377M4S2	July 2040
Security Group 10						
AG	1,000	4.50	SC/SEQ/AD	FIX	38377M4T0	September 2040
GK(1)	16,596,000	4.50	SC/SEQ/AD	FIX	38377M4U7	September 2040
ZG	1,717	4.50	SC/SEQ	FIX/Z	38377M4V5	September 2040
Security Group 11						
AL	1,000	4.50	SC/SEQ/AD	FIX	38377M4W3	May 2026
HV(1)	21,820,000	4.50	SC/SEQ/AD	FIX	38377M4X1	August 2023
KV(1)	16,035,000	4.50	SC/SEQ/AD	FIX	38377M4Y9	November 2029
ZK(1)	28,261,544	4.50	SC/SEQ/AD	FIX/Z	38377M4Z6	August 2040
ZP	1,000	4.50	SC/SEQ	FIX/Z	38377M5A0	August 2040
Security Group 12						
SQ(1)	44,642,603	(5)	NTL (SC/PT)	INV/IO	38377M5B8	April 2039
ST	4,464,260	(5)	NTL (SC/PT)	INV/IO	38377M5C6	April 2039
Security Group 13						
QS(1)	14,809,123	(5)	NTL (SC/PT)	INV/IO	38377M5D4	December 2038
Residual						
RR	0	0.00	NPR	NPR	38377M5E2	November 2040
R12	0	0.00	NPR	NPR	38377M5G7	April 2039

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: November 29, 2010

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

Trust Assets:

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

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of certain MX Classes in Groups 1, 2, 6, 7, 12 and 13, 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 Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate</u>
Group 1 Trust Assets			
\$342,610,000	357	3	4.5%
Group 2 Trust Assets			
\$424,373,221	357	3	4.5%
Group 3 Trust Assets			
\$303,344,000	357	3	4.5%
Group 4 Trust Assets			
\$131,375,248	350	10	5.0%

¹ As of November 1, 2010.

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

The actual remaining terms to maturity and loan ages 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. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only or 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>
BF	LIBOR + 0.35%	0.61000%	0.35%	7.00%	0	0.00%
EF	LIBOR + 0.32%	0.58000%	0.32%	7.00%	0	0.00%
ES	6.68% – LIBOR	6.42000%	0.00%	6.68%	0	6.68%
FB	LIBOR + 0.35%	0.61000%	0.35%	7.00%	0	0.00%
FC	LIBOR + 0.40%	0.66000%	0.40%	6.50%	0	0.00%
FL	LIBOR + 0.30%	0.56000%	0.30%	7.00%	0	0.00%
FN	LIBOR + 0.30%	0.55344%	0.30%	7.00%	0	0.00%
GF	LIBOR + 0.40%	0.66000%	0.40%	6.50%	0	0.00%
GS	6.10% – LIBOR	5.84000%	0.00%	6.10%	0	6.10%
JF	LIBOR + 0.35%	0.61000%	0.35%	7.00%	0	0.00%
JS	6.65% – LIBOR	6.39000%	0.00%	6.65%	0	6.65%
KF	LIBOR + 0.35%	0.61000%	0.35%	7.00%	0	0.00%
KS	6.65% – LIBOR	6.39000%	0.00%	6.65%	0	6.65%
LF	LIBOR + 0.30%	0.56000%	0.30%	7.00%	0	0.00%
LS	6.70% – LIBOR	6.44000%	0.00%	6.70%	0	6.70%
MS	6.50% – LIBOR	6.24656%	0.00%	6.50%	0	6.50%
QS	6.50% – LIBOR	6.24656%	0.00%	6.50%	0	6.50%
SB	6.65% – LIBOR	6.39000%	0.00%	6.65%	0	6.65%
SC	6.10% – LIBOR	5.84000%	0.00%	6.10%	0	6.10%
SN	67.00% – (LIBOR x 10.00)	0.50000%	0.00%	0.50%	0	6.70%
SQ	6.50% – LIBOR	6.24656%	0.00%	6.50%	0	6.50%
ST	65.50% – (LIBOR x 10.00)	0.50000%	0.00%	0.50%	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

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

- The ZA Accrual Amount in the following order of priority:
 1. To VA and VB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - b. To VB, until retired, and
 - c. To VA, without regard to its Scheduled Principal Balance, until retired; and
 2. To ZA, until retired.

- The Group 1 Principal Distribution Amount in the following order of priority:
 1. To the Group 1 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 EG, pro rata, until retired, and
 - b. To EL, until retired.
 2. Concurrently, as follows:
 - a. 50% in the following order of priority:
 - (i) Concurrently, to HC and HJ, pro rata, until retired, and
 - (ii) To HB, until retired; and
 - b. 50% in the following order of priority:
 - (i) To VA and VB, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order or priority:
 - A. To VA, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - B. To VB, until retired, and
 - C. To VA, without regard to its Scheduled Principal Balance, until retired;
 - (ii) To ZA, until retired, and
 - (iii) To VA and VB, in the same order and priority described in step 2.b.(i) above, but without regard to their Aggregate Scheduled Principal Balance, until retired.
 3. To the Group 1 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 2

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

- The ZC Accrual Amount sequentially, to JV, VC and ZC, in that order, until retired.
- The HZ Accrual Amount in the following order of priority:
 1. To PM, until reduced to its Scheduled Principal Balance for that Distribution Date,
 2. Sequentially to HW and HL, in that order, until retired, and
 3. To HZ, until retired.
- The Group 2 Principal Distribution Amount in the following order of priority:
 1. To the Group 2 PAC I Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, as follows:
 - (i) 97.2094985770% in the following order of priority:
 - A. Concurrently, to EB, EC, EH and JF, pro rata, until retired, and
 - B. To LE, until retired; and

- (ii) 2.7905014230% concurrently, to BA and FB, pro rata, until retired; and
 - b. Sequentially, to BL, JV, VC and ZC, in that order, until retired.
2. Concurrently, as follows:
- a. 28.1250164454% in the following order of priority:
 - (i) To PM, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - (ii) Sequentially, to HZ, HW and HL, in that order, until retired, and
 - (iii) To PM, without regard to its Scheduled Principal Balance, until retired; and
 - b. 71.8749835546% sequentially, to HM, HN and HE, in that order, until retired.
3. To the Group 2 PAC I Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 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 JZ, ZJ and ZQ Accrual Amounts will be allocated as follows:

- The JZ Accrual Amount in the following order of priority:
 - 1. Concurrently, as follows:
 - a. 63.3814605566% concurrently, to JA, JE and JG, pro rata, until retired,
 - b. 15.6936597615% sequentially, to JH and JK, in that order, until retired, and
 - c. 20.9248796819% sequentially, to JL and JM, in that order, until retired; and
 - 2. Sequentially, to JB, JC and JZ, in that order, until retired.
- The ZJ Accrual Amount in the following order of priority:
 - 1. Concurrently, to JT and JU, pro rata, until retired; and
 - 2. To ZJ, until retired.
- The ZQ Accrual Amount, sequentially, to QV, VQ and ZQ, in that order, until retired.
- The Group 3 Adjusted Principal Distribution Amount in the following order of priority:
 - 1. Sequentially, to KP, KL, NL, QV, VQ and ZQ, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 - 2. Concurrently, as follows:
 - a. 49.4483868187% in the following order of priority:
 - (i) To JD, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - (ii) Concurrently, as follows:
 - A. 63.3814605566% concurrently, to JA, JE and JG, pro rata, until retired,
 - B. 15.6936597615% sequentially, to JH and JK, in that order, until retired, and
 - C. 20.9248796819% sequentially, to JL and JM, in that order, until retired;
 - (iii) Sequentially, to JB, JC and JZ, in that order, until retired, and

- (iv) To JD, without regard to its Scheduled Principal Balance, until retired; and
- b. 50.5516131813% in the following order of priority:
 - (i) To PN, until reduced to its Scheduled Principal Balance for that Distribution Date,
 - (ii) Concurrently, as follows:
 - A. 97.8189350554% in the following order of priority:
 - 1) Concurrently, to JT and JU, pro rata, until retired, and
 - 2) To ZJ, until retired; and
 - B. 2.1810649446% to HG, until retired;
 - (iii) To HK, until retired, and
 - (iv) To PN, without regard to its Scheduled Principal Balance until retired.
- 3. Sequentially, to KP, KL, NL, QV, VQ and ZQ, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 4

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

- 1. Concurrently, to AB and FC, pro rata, until retired; and
- 2. To ZB, until retired.

SECURITY GROUP 5

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

SECURITY GROUP 6

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

SECURITY GROUP 7

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

SECURITY GROUP 8

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

- 1. To WP, until reduced to its Scheduled Principal Balance for that Distribution Date;
- 2. To ZW, until retired;
- 3. To WP, without regard to its Scheduled Principal Balance, until retired; and
- 4. To WZ, until retired.

SECURITY GROUP 9

The Group 9 Principal Distribution Amount will be allocated, sequentially, to UM, MU and UL, in that order, until retired.

SECURITY GROUP 10

The Group 10 Principal Distribution Amount and the ZG Accrual Amount will be allocated, sequentially, to AG, GK and ZG, in that order, until retired.

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZP and ZK Accrual Amounts will be allocated as follows:

- The ZK Accrual Amount sequentially, to HV, KV and ZK, in that order, until retired.
- The Group 11 Principal Distribution Amount and the ZP Accrual Amount will be allocated sequentially, to AL, HV, KV, ZK and ZP, 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>
Security Group 1	
PAC Classes	
EF, EG and EL (in the aggregate)	150% PSA through 250% PSA
TAC Classes	
VA and VB (in the aggregate)*	190% PSA
VA	150% PSA
Security Group 2	
PAC I Classes	
BA, BL, EB, EC, EH, FB, JF, JV, LE, VC and ZC (in the aggregate)	150% PSA through 250% PSA
PAC II Class	
PM	162% PSA through 250% PSA
Security Group 3	
PAC I Classes	
KL, KP, NL, QV, VQ and ZQ (in the aggregate)	120% PSA through 250% PSA
PAC II Classes	
JD**	135% PSA through 250% PSA
PN	141% PSA through 250% PSA
Security Group 8	
PAC Class	
WP*	163% PSA through 250% PSA

* No initial Effective Range

** The initial Effective Range is 136% 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>
ES	\$ 82,964,000	100% of EF (PAC Class)
GS	92,386,370	100% of GF (SC/PT Class)
IG	5,532,000	33.3333333333% of GK (SC/SEQ/AD Class)
IK	105,576,875	62.5% of KP (PAC I Class)
IN	124,612,500	62.5% of KL and KP (in the aggregate) (PAC I Classes)
IQ	133,208,750	62.5% of KL, KP and NL (in the aggregate) (PAC I Classes)
IU	131,069,500	50% of UM (SC/SEQ Class)
IV	5,345,000	33.3333333333% of KV (SC/SEQ/AD Class)
JS	97,369,332	100% of JF (PAC I Class)
KS	100,702,665	100% of FB and JF (in the aggregate) (PAC I Classes)
LS	45,855,428	100% of LF (SC/PT Class)
MS	\$ 14,809,123	100% of the Group 13 Trust Assets
	<u>44,642,603</u>	100% of the Group 12 Trust Assets
	<u>\$ 59,451,726</u>	
QS	\$ 14,809,123	100% of the Group 13 Trust Assets
SB	3,333,333	100% of FB (PAC I Class)
SC	62,500,000	100% of FC (SEQ/AD Class)
SN	9,900,668	10% of FN (SC/PT Class)
SQ	44,642,603	100% of the Group 12 Trust Assets
ST	4,464,260	10% of the Group 12 Trust Assets
UI	139,192,500	50% of UM and MU (in the aggregate) (SC/SEQ Classes)
VI	14,546,666	66.6666666667% of HV (SC/SEQ/AD Class)
WI	73,338,666	66.6666666667% of WP (SC/PAC/AD Class)

Tax Status: Single REMIC Series as to the Group 12 Trust Assets (the “Group 12 REMIC”); Double REMIC Series as to the Group 1 through 11 and 13 Trust Assets. Separate REMIC elections will be made for the Group 12 REMIC and the Issuing REMIC and Pooling REMIC with respect to the Group 1 through 11 and 13 Trust Assets (the “Group 1 through 11 and 13 Issuing REMIC” and the “Group 1 through 11 and 13 Pooling REMIC,” respectively). See “Certain Federal Income Tax Consequences” in this Supplement and in the Base Offering Circular.

Regular and Residual Classes: Classes RR and R12 are Residual Classes. Class RR represents the Residual Interest of the Group 1 through 11 and 13 Issuing and Pooling REMICs. Class R12 represents the Residual Interest of the Group 12 REMIC. All other Classes of REMIC Securities are Regular Classes.

Available Combinations(1)

Class	REMIC Securities		MX Securities					
	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original 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								
HC	\$ 7,500,000	HA	\$ 15,000,000	SUP	3.75%	FIX	38377MWQ5	July 2039
HJ	7,500,000							
Security Group 2								
Combination 2								
BL	\$ 2,918,122	GL	\$ 22,071,557	PAC I	4.00%	FIX	38377MWR3	October 2038
LE	19,153,435							
Combination 3								
HM	\$ 33,682,000	HD	\$ 45,481,000	SUP	4.00%	FIX	38377MWS1	August 2040
HN	11,799,000							
Combination 4								
HE	\$ 5,053,138	HY	\$ 16,852,138	SUP	4.00%	FIX	38377MWT9	November 2040
HN	11,799,000							
Combination 5								
HE	\$ 5,053,138	HT	\$ 50,534,138	SUP	4.00%	FIX	38377MWU6	November 2040
HM	33,682,000							
HN	11,799,000							
Combination 6								
FB	\$ 3,333,333	KF	\$ 100,702,665	PAC I	(5)	FLT	38377MWV4	August 2038
JF	97,369,332							
Combination 7								
JS	\$ 97,369,332	KS	\$ 100,702,665	NTL (PAC D)	(5)	INV/IO	38377MWV2	August 2038
SB	3,333,333							

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								
JV	\$ 16,616,000	CL	\$ 52,514,617	PAC I	4.00%	FIX	38377MWX0	November 2040
VC	11,170,000							
ZC	24,728,617							
Security Groups 1 and 2								
Combination 9(7)								
EG	\$142,224,000	EA	\$270,000,000	PAC	2.25%	FIX	38377MWY8	October 2037
EH	127,776,000							
Security Group 3								
Combination 10(6)								
KP	\$168,923,000	IK	\$105,576,875	NTL (PAC I)	4.00%	FIX/IO	38377MWZ5	February 2037
		KA	168,923,000	PAC I	1.50	FIX	38377MXXA9	February 2037
		KB	168,923,000	PAC I	1.75	FIX	38377MXXB7	February 2037
		KC	168,923,000	PAC I	2.00	FIX	38377MXXC5	February 2037
		KD	168,923,000	PAC I	2.25	FIX	38377MXXD3	February 2037
		KE	168,923,000	PAC I	2.50	FIX	38377MXXE1	February 2037
		KG	168,923,000	PAC I	2.75	FIX	38377MXXF8	February 2037
		KH	168,923,000	PAC I	3.00	FIX	38377MXXG6	February 2037
		KJ	168,923,000	PAC I	3.25	FIX	38377MXXH4	February 2037
		KM	168,923,000	PAC I	3.50	FIX	38377MXXJ0	February 2037
		KN	168,923,000	PAC I	3.75	FIX	38377MXXK7	February 2037

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 11(6)										
KL	\$ 30,457,000		IN	\$124,612,500		NTL (PAC I)	4.00%	FIX/IO	38377MXL5	December 2038
KP	168,923,000		NA	199,380,000		PAC I	1.50	FIX	38377MXM3	December 2038
			NB	199,380,000		PAC I	1.75	FIX	38377MXN1	December 2038
			NC	199,380,000		PAC I	2.00	FIX	38377MXP6	December 2038
			ND	199,380,000		PAC I	2.25	FIX	38377MXQ4	December 2038
			NE	199,380,000		PAC I	2.50	FIX	38377MXR2	December 2038
			NG	199,380,000		PAC I	2.75	FIX	38377MXS0	December 2038
			NH	199,380,000		PAC I	3.00	FIX	38377MXT8	December 2038
			NJ	199,380,000		PAC I	3.25	FIX	38377MXU5	December 2038
			NK	199,380,000		PAC I	3.50	FIX	38377MXV3	December 2038
			NM	199,380,000		PAC I	3.75	FIX	38377MXW1	December 2038
			NP	199,380,000		PAC I	4.00	FIX	38377MXX9	December 2038
Combination 12(6)										
KL	\$ 30,457,000		IQ	\$133,208,750		NTL (PAC I)	4.00%	FIX/IO	38377MXY7	October 2039
KP	168,923,000		QA	213,134,000		PAC I	1.50	FIX	38377MXZ4	October 2039
NL	13,754,000		QB	213,134,000		PAC I	1.75	FIX	38377MYA8	October 2039
			QC	213,134,000		PAC I	2.00	FIX	38377MYB6	October 2039
			QD	213,134,000		PAC I	2.25	FIX	38377MYC4	October 2039
			QE	213,134,000		PAC I	2.50	FIX	38377MYD2	October 2039
			QG	213,134,000		PAC I	2.75	FIX	38377MYE0	October 2039
			QH	213,134,000		PAC I	3.00	FIX	38377MYF7	October 2039
			QJ	213,134,000		PAC I	3.25	FIX	38377MYG5	October 2039
			QK	213,134,000		PAC I	3.50	FIX	38377MYH3	October 2039
			QM	213,134,000		PAC I	3.75	FIX	38377MYJ9	October 2039
			QN	213,134,000		PAC I	4.00	FIX	38377MYK6	October 2039

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)
Combination 13								
QV	\$ 6,517,000	\$ 20,596,000	QL	PAC I	4.00%	FIX	38377MYL4	November 2040
VQ	4,381,000							
ZQ	9,698,000							
Security Group 7								
Combination 14								
FN	\$ 99,006,684	\$ 99,006,684	BF	SC/PT	(5)	FLT	38377MYM2	August 2039
SN	9,900,668							
Security Groups 6 and 7								
Combination 15(7)								
FN	\$ 4,950,334	\$ 50,805,762	FL	SC/PT	(5)	FLT	38377MYN0	August 2039
LF	45,855,428							
Security Group 8								
Combination 16(6)								
WP	\$110,008,000		WA	SC/PAC/AD	1.50%	FIX	38377MYP5	January 2038
			WB	SC/PAC/AD	1.75	FIX	38377MYQ3	January 2038
			WC	SC/PAC/AD	2.00	FIX	38377MYR1	January 2038
			WD	SC/PAC/AD	2.25	FIX	38377MYS9	January 2038
			WE	SC/PAC/AD	2.50	FIX	38377MYT7	January 2038
			WG	SC/PAC/AD	2.75	FIX	38377MYU4	January 2038
			WH	SC/PAC/AD	3.00	FIX	38377MYV2	January 2038
			WI	NTL (SC/PAC/AD)	4.50	FIX/IO	38377MYW0	January 2038
			WJ	SC/PAC/AD	3.25	FIX	38377MYX8	January 2038
			WK	SC/PAC/AD	3.50	FIX	38377MYZ6	January 2038
			WL	SC/PAC/AD	3.75	FIX	38377MYZ3	January 2038
			WM	SC/PAC/AD	4.00	FIX	38377MZA7	January 2038
			WN	SC/PAC/AD	4.25	FIX	38377MZB5	January 2038

REMIC Securities

MX Securities

Class	Original Class Principal Balance or Class Notional Balance		Related MX Class	Maximum Original Balance or Class Notional Balance(2)		Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)	
	Principal Balance	Class Notional Balance		Principal Balance	Class Notional Balance						
Security Group 9 Combination 17(6) UM	\$262,139,000		AU	\$262,139,000		SC/SEQ	1.75%	FIX	38377MZC3	July 2040	
			BU	262,139,000		SC/SEQ	2.00	FIX	38377MZD1	July 2040	
			CU	262,139,000		SC/SEQ	2.25	FIX	38377MZE9	July 2040	
			DU	262,139,000		SC/SEQ	2.50	FIX	38377MZF6	July 2040	
			EU	262,139,000		SC/SEQ	2.75	FIX	38377MZG4	July 2040	
			GU	262,139,000		SC/SEQ	3.00	FIX	38377MZH2	July 2040	
			HU	262,139,000		SC/SEQ	3.25	FIX	38377MZJ8	July 2040	
			IU	131,069,500		NTL (SC/SEQ)	4.50	FIX/IO	38377MZK5	July 2040	
			KU	262,139,000		SC/SEQ	3.75	FIX	38377MZL3	July 2040	
			TU	262,139,000		SC/SEQ	3.50	FIX	38377MZM1	July 2040	
	Combination 18(6) MU UM	\$ 16,246,000		UA	\$278,385,000		SC/SEQ	1.75%	FIX	38377MZN9	July 2040
		262,139,000		UB	278,385,000		SC/SEQ	2.00	FIX	38377MZP4	July 2040
				UC	278,385,000		SC/SEQ	2.25	FIX	38377MQ2	July 2040
			UD	278,385,000		SC/SEQ	2.50	FIX	38377MZR0	July 2040	
			UE	278,385,000		SC/SEQ	2.75	FIX	38377MZS8	July 2040	
			UG	278,385,000		SC/SEQ	3.00	FIX	38377MZT6	July 2040	
			UH	278,385,000		SC/SEQ	3.25	FIX	38377MZU3	July 2040	
		UI	139,192,500		NTL (SC/SEQ)	4.50	FIX/IO	38377MZV1	July 2040		
		UJ	278,385,000		SC/SEQ	3.50	FIX	38377MZ5F9	July 2040		
		UK	278,385,000		SC/SEQ	3.75	FIX	38377MZW9	July 2040		
		UN	278,385,000		SC/SEQ	4.00	FIX	38377MZX7	July 2040		

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)
Combination 19								
MU	\$ 16,246,000	\$292,521,366	BN	SC/PT	4.00%	FIX	38377MZY5	July 2040
UL	14,136,366							
UM	262,139,000							
Security Group 10								
Combination 20(6)								
GK	\$ 16,596,000	\$ 16,596,000	GA	SC/SEQ/AD	3.00%	FIX	38377MZZ2	September 2040
		16,596,000	GB	SC/SEQ/AD	3.25	FIX	38377MA22	September 2040
		16,596,000	GC	SC/SEQ/AD	3.50	FIX	38377MA30	September 2040
		16,596,000	GD	SC/SEQ/AD	3.75	FIX	38377MA48	September 2040
		16,596,000	GE	SC/SEQ/AD	4.00	FIX	38377MA55	September 2040
		16,596,000	GH	SC/SEQ/AD	4.25	FIX	38377MA63	September 2040
		5,532,000	IG	NTL (SC/SEQ/AD)	4.50	FIX/IO	38377MA71	September 2040
Security Group 11								
Combination 21(6)								
KV	\$ 16,035,000	\$ 16,035,000	AV	SC/SEQ/AD	3.00%	FIX	38377MA89	November 2029
		16,035,000	BV	SC/SEQ/AD	3.25	FIX	38377MA97	November 2029
		16,035,000	CV	SC/SEQ/AD	3.50	FIX	38377MB21	November 2029
		16,035,000	DV	SC/SEQ/AD	3.75	FIX	38377MB39	November 2029
		16,035,000	EV	SC/SEQ/AD	4.00	FIX	38377MB47	November 2029
		16,035,000	GV	SC/SEQ/AD	4.25	FIX	38377MB54	November 2029
		5,345,000	IV	NTL (SC/SEQ/AD)	4.50	FIX/IO	38377MB62	November 2029

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)								
HV	\$ 21,820,000	VE	\$ 21,820,000	SC/SEQ/AD	1.50%	FIX	38377MB70	August 2023
		VG	21,820,000	SC/SEQ/AD	1.75	FIX	38377MB88	August 2023
		VH	21,820,000	SC/SEQ/AD	2.00	FIX	38377MB96	August 2023
		VI	14,546,666	NTL (SC/SEQ/AD)	4.50	FIX/IO	38377MC20	August 2023
		VJ	21,820,000	SC/SEQ/AD	2.25	FIX	38377MC38	August 2023
		VK	21,820,000	SC/SEQ/AD	2.50	FIX	38377MC46	August 2023
		VL	21,820,000	SC/SEQ/AD	2.75	FIX	38377M2Z8	August 2023
		VM	21,820,000	SC/SEQ/AD	3.00	FIX	38377M3A2	August 2023
		VN	21,820,000	SC/SEQ/AD	3.25	FIX	38377M3B0	August 2023
		VP	21,820,000	SC/SEQ/AD	3.50	FIX	38377M3C8	August 2023
		VU	21,820,000	SC/SEQ/AD	3.75	FIX	38377M3D6	August 2023
		VW	21,820,000	SC/SEQ/AD	4.00	FIX	38377M3E4	August 2023
		VX	21,820,000	SC/SEQ/AD	4.25	FIX	38377M3F1	August 2023
Combination 23								
HV	\$ 21,820,000	MY	\$ 66,116,544	SC/SEQ/AD	4.50%	FIX	38377M3G9	August 2040
KV	16,035,000							
ZK	28,261,544							
Security Groups 12 and 13								
Combination 24(7)								
QS	\$ 14,809,123	MS	\$ 59,451,726	NTL (SC/PT)	(5)	INV/IO	38377M3H7	April 2039
SQ	44,642,603							

(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 10, 11, 12, 16, 17, 18, 20, 21 and 22 various subcombinations are permitted. See “*Description of the Securities — Modification and Exchange*” in the *Base Offering Circular for a discussion of subcombinations*.
- (7) Combinations 9, 15 and 24 are derived from REMIC Classes of separate Security Groups.

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(I)	Final Distribution Date	Principal Type(I)	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 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	2010-125	TN(4)(5)	September 30, 2010	38377JE90	4.5%	FIX	June 2039	SC/PAC	\$158,291,000	0.99451639	\$ 28,592,344	18.1627496194%	(5)	(5)	(5)	II
5	Ginnie Mae	2010-125	TI(4)(5)	September 30, 2010	38377JE58	4.5	FIX/IO	June 2039	NTL (SC/PAC)	87,939,444	0.99451639	12,707,709	14.5302010324%	(5)	(5)	(5)	II
5	Ginnie Mae	2010-125	AN(5)	September 30, 2010	38377JY3	4.5	FIX	June 2039	SC/PAC	134,000,000	0.99352234	17,386,641	13.0597014925%	(5)	(5)	(5)	II
5	Ginnie Mae	2010-125	WI(4)(5)	September 30, 2010	38377JD26	4.5	FIX/IO	June 2039	NTL (SC/PAC)	74,444,444	0.99352234	7,727,395	10.4477602116%	(5)	(5)	(5)	II
5	Ginnie Mae	2010-105	PA(4)	August 30, 2010	38377DJ53	4.5	FIX	June 2039	PAC 1	358,961,000	0.99108146	46,407,385	13.0445914737%	355	4	355	II
5	Ginnie Mae	2010-105	IP(4)	August 30, 2010	38377DL46	4.5	FIX/IO	June 2039	NTL (PAC 1)	358,961,000	0.99108146	20,625,505	5.7975963963%	355	4	355	II
6	Ginnie Mae	2010-125	MA(6)	September 30, 2010	38377JYD9	4.5	FIX	April 2039	SC/PAC	157,994,000	1.00000000	45,855,428	29.0235249440%	(6)	(6)	(6)	II
6	Ginnie Mae	2010-125	IM(4)(6)	September 30, 2010	38377ZE6	5.0	FIX/IO	April 2039	NTL (SC/PAC)	78,997,000	1.00000000	22,927,714	29.0235249440%	(6)	(6)	(6)	II
7	Ginnie Mae	2010-125	GF(4)(7)	September 30, 2010	38377C27	(9)	FLT	August 2039	SC/PT	149,484,147	0.99520062	99,006,684	66.5516370776%	(7)	(7)	(7)	II
8	Ginnie Mae	2010-105	CN(4)(8)	August 30, 2010	38377D51	4.5	FIX	January 2038	SC/PT/SEQ	133,868,424	0.95612206	127,994,553	100.0000000000%	(8)	(8)	(8)	I
9	Ginnie Mae	2010-131	BN(4)	October 29, 2010	38377LJK2	4.0	FIX	July 2040	PAC I/AD	304,228,000	0.99631600	292,521,366	96.5075555454%	5,000	343	15	I
10	Ginnie Mae	2010-093	PB	July 30, 2010	38374YAB9	4.5	FIX	December 2035	PAC	10,000,000	1.00000000	4,098,717	40.9871700000%	4,898	355	4	II
10	Ginnie Mae	2010-120	PB	September 30, 2010	38377KNL0	4.5	FIX	September 2039	PAC 1	10,000,000	1.00000000	10,000,000	100.0000000000%	4,824	357	3	II
10	Ginnie Mae	2010-119	PU(4)	September 30, 2010	38377KX54	4.5	FIX	September 2040	PAC 1	36,139,867	1.00000000	2,500,000	6.9175683463%	4,837	356	4	II
11	Ginnie Mae	2010-093	PD	July 30, 2010	38374YAD5	4.5	FIX	May 2040	PAC	22,645,000	1.00000000	9,281,544	40.9871671451%	4,898	355	4	II
11	Ginnie Mae	2010-105	EY	August 30, 2010	38377DYX8	4.5	FIX	August 2040	PAC 1	42,234,000	1.00000000	42,234,000	100.0000000000%	4,878	355	4	II
11	Ginnie Mae	2010-105	AP	August 30, 2010	38377DZH2	4.5	FIX	August 2040	PAC 1	8,996,000	1.00000000	8,996,000	100.0000000000%	4,841	356	4	II
11	Ginnie Mae	2010-093	PL	July 30, 2010	38374YAH6	4.5	FIX	July 2040	PAC	5,607,000	1.00000000	5,607,000	100.0000000000%	4,898	355	4	II
12	Ginnie Mae	2009-116	PS	December 30, 2009	38376PC65	(9)	INV/IO	August 2037	NTL (PAC 1)	228,235,714	0.94555170	29,491,757	13.6656950888%	5,331	347	12	II
12	Ginnie Mae	2010-060	PS	May 28, 2010	38377EM92	(9)	INV/IO	April 2039	NTL (PAC 1)	59,965,071	0.98022490	15,150,846	25.7758387379%	5,296	352	8	II
13	Ginnie Mae	2009-116	SK(4)	December 30, 2009	38376PN48	(9)	INV/IO	December 2038	NTL (PAC 1)	94,642,857	0.95286584	14,809,123	16.4213840248%	5,325	348	11	II

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

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

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

(4) MX Class.

(5) Ginnie Mae 2010-125 Classes TN, TI, AN and WI are backed by previously issued MX certificates, Class PA from Ginnie Mae MX Trust 2010-105, Classes NP and GP from Ginnie Mae MX Trust 2010-093 and Class TX from Ginnie Mae MX Trust 2009-042. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibits A, if applicable, from Ginnie Mae REMIC Trusts 2010-105, 2010-093 and 2009-042 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2010-105	PA	4.878%	355	4
2010-093	NP	4.926	354	6
2010-093	GP	4.926	354	6
2009-042	TX	4.942	339	18

(6) Ginnie Mae 2010-125 Classes MA and IM are backed by previously issued (i) MX certificates, Class GP from Ginnie Mae MX Trust 2010-082 and Class PH from Ginnie Mae MX Trust 2010-039, and (ii) certificates, Class L from Ginnie Mae REMIC Trust 2010-082. Classes GP and L are in turn backed previously issued (i) MX certificates, Class NK from Ginnie Mae MX Trust 2009-104, Classes ND and MD from Ginnie Mae MX Trust 2010-060, Class KL from Ginnie Mae MX Trust 2009-116 and (ii) certificates, Class PH from Ginnie Mae REMIC Trust 2010-060 and Class XE from Ginnie Mae REMIC Trust 2009-121. Class XE is in turn backed by previously issued certificates, Classes XB and XC from Ginnie Mae REMIC Trust 2009-074. Class PH is in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Pages, Terms Sheets, Schedules I, if applicable, and Exhibits A, if applicable, from Ginnie Mae REMIC Trusts 2009-074, 2009-104, 2009-116, 2009-121,

2010-003, 2010-039, 2010-060 and 2010-082 are included in Exhibit to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2010-082	GP	*	*	*
2010-082	L	*	*	*
2010-039	PH	5.341%	346	13

* The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2009-104	NK	5.331%	347	12
2010-060	ND	5.296	352	8
2010-060	MD	5.296	352	8
2009-116	KL	5.331	347	12
2010-060	PH	5.296	352	8
2009-121	XE	5.380	344	15

(7) Ginnie Mae 2010-125 Class GF is backed by previously issued (i) MX certificates, Classes IJ, JN, YI and YM from Ginnie Mae MX Trust 2010-105 and Class FP from Ginnie Mae MX Trust 2010-039 and (ii) certificates, Class SP from Ginnie Mae REMIC Trust 2010-039. Classes IJ, JN, YI and YM are in turn backed by previously issued (i) MX certificates, Classes MK and NK, from Ginnie Mae MX Trust 2010-051 and Class BN from Ginnie Mae MX Trust 2010-003, and (ii) certificates, Class MP from Ginnie Mae REMIC Trust 2010-051 and Class MA from Ginnie Mae REMIC Trust 2009-047. Classes FP and SP are in turn backed by previously issued MX certificates, Classes NM and P from Ginnie Mae MX Trust 2010-003. Copies of the Cover Pages, Terms Sheets, Schedules I, if applicable, and Exhibits A, if applicable, from Ginnie Mae REMIC Trusts 2009-047, 2010-003, 2010-039, 2010-051,

2010-105 and 2010-125 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2010-105	IJ	†	†	†
2010-105	JN	†	†	†
2010-105	YI	†	†	†
2010-105	YM	†	†	†
2010-039	FP	5.341%	346	13
2010-039	SP	5.341	346	13

† The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

<u>Series</u>	<u>Class</u>	<u>Approximate Weighted Average Coupon of Mortgage Loans(3)</u>	<u>Approximate Weighted Average Remaining Term to Maturity of Mortgage Loans (in months)(3)</u>	<u>Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)</u>
2010-051	MK	5.295%	351	9
2010-051	NK	5.295	351	9
2010-003	BN	5.341	346	13
2010-051	MP	5.295	351	9
2009-047	MA	5.385	339	19

(8) Ginnie Mae 2010-105 Class CN is backed by (i) previously issued MX certificates, Class E from Ginnie Mae MX Trust 2010-051, and (ii) Group 12 Trust Assets from Ginnie Mae REMIC Trust 2010-051. A copy of the Cover Page, Term Sheet and Schedule I are included in Exhibit B to this Supplement. The previously issued certificates and Group 12 Trust Assets from Ginnie Mae REMIC Trust 2010-051 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)
2010-051	E	5.000%	342	15
2010-051	Group 12 Trust Assets	5.000	347	10

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



\$3,006,954,968

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2010-167

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

See "Risk Factors" beginning on page S-11 which highlights some of these risks.

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be December 29, 2010.

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

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

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

(Cover continued on next page)

Deutsche Bank Securities

Aladdin Capital LLC

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

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

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

TERMS SHEET

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

Sponsor: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: December 29, 2010

Distribution Dates: For the Group 4, 5, 6, 15 and 17 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in January 2011. For the Group 1, 2, 3, 7 through 14 and 16 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in January 2011.

Trust Assets:

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

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

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

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3, 5 and 8 Trust Assets¹:

<u>Principal Balance²</u>	<u>Weighted Average Remaining Term to Maturity (in months)</u>	<u>Weighted Average Loan Age (in months)</u>	<u>Mortgage Rate³</u>
Group 2 Trust Assets			
\$607,578,400	355	5	4.85%
Group 3 Trust Assets			
\$120,002,880	355	5	4.85%
Group 5 Trust Assets			
\$429,708,000	356	4	4.50%
Group 8 Trust Assets			
\$150,000,000	359	1	4.40%

¹ As of December 1, 2010.

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

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

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

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

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

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

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

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

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

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

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

SECURITY GROUP 1

The Group 1 Principal Distribution Amount and the ZK and ZP Accrual Amounts will be allocated as follows:

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

SECURITY GROUP 2

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

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

SECURITY GROUP 3

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

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

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

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

2. 16.6666666667% to FN, until retired.

SECURITY GROUP 4

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

SECURITY GROUP 5

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

- The ZE Accrual Amount sequentially, to EV, VE and ZE, in that order, until retired.
- The Group 5 Principal Distribution Amount in the following order of priority:
 1. To the Group 5 PAC Classes, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date, in the following order of priority:
 - a. Concurrently, to EA and EF, pro rata, until retired, and
 - b. Sequentially, to EV, VE and ZE, in that order, until retired;
 2. Concurrently, as follows:
 - a. Concurrently, to KF and KS, pro rata, until retired, and
 - b. Concurrently, to LF and LS, pro rata, until retired; and
 3. To the Group 5 PAC Classes, in the same order and priority described in step 1 above, but without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 6

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

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

SECURITY GROUP 7

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

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

4. To ZW, until retired.

SECURITY GROUP 8

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

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

SECURITY GROUP 12

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

SECURITY GROUP 13

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

SECURITY GROUP 14

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

SECURITY GROUP 15

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

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

SECURITY GROUP 16

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

SECURITY GROUP 17

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

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

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

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

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

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

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

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

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

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

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

Underlying Certificates

Trust Asset Group	Issuer	Series	Class	Issue Date	CUSIP Number	Interest Rate	Interest Type(1)	Final Distribution Date	Principal Type(1)	Original Principal Balance of Class	Underlying Certificate Factor(2)	Principal or Notional Balance in the Trust	Percentage of Class in Trust	Approximate Weighted Average Coupon of Mortgage Loans(3)	Approximate Weighted Average Term to Maturity of Mortgage Loans (in months)(3)	Approximate Weighted Average Loan Age of Mortgage Loans (in months)(3)	Ginnie Mae I or II
1	Ginnie Mae	2010-119	PU(4)	September 30, 2010	38377KX54	4.50%	FIX	September 2040	PAC I	\$ 36,139,867	1.00000000	\$ 33,639,867	93.0824316537%	4.837%	355	5	II
1	Ginnie Mae	2010-131	MY(6)	October 29, 2010	38377LT15	4.50	FIX	May 2040	SC/SEQ	26,965,879	1.00000000	26,965,879	100.0000000000%	(6)	(6)	(6)	II
4	Ginnie Mae	2010-146	WP(7)	November 29, 2010	38377M4M5	4.50	FIX	January 2038	SC/PAC/AD	110,008,000	0.99117863	18,172,928	16.6666651516%	(7)	(7)	(7)	I
4	Ginnie Mae	2010-146	WI(4)(7)	November 29, 2010	38377MYW0	4.50	FIX/IO	January 2038	NTL (SC/PAC/AD)	73,338,666	0.99117863	10,096,072	13.8888891161%	(7)	(7)	(7)	I
4	Ginnie Mae	2010-146	UN(4)(8)	November 29, 2010	38377MZ7	4.00	FIX	July 2040	SC/SEQ	278,385,000	0.99584196	27,717,601	9.9981439374%	5.000	343	16	I
4	Ginnie Mae	2010-146	UI(4)(8)	November 29, 2010	38377MZV1	4.50	FIX/IO	July 2040	NTL (SC/SEQ)	139,192,500	0.99584196	18,478,400	13.3308583437%	5.000	343	16	I
4	Ginnie Mae	2010-125	BF	September 30, 2010	38377JXW8	(5)	FLT	May 2037	SEQ	29,040,000	0.98185632	4,663,817	16.3567493113%	5.000	343	14	I
4	Ginnie Mae	2010-125	BS	September 30, 2010	38377JXX6	(5)	INV/IO	May 2037	NTL (SEQ)	29,040,000	0.98185632	4,663,817	16.3567493113%	5.000	343	14	I
6	Ginnie Mae	2010-146	WM(4)(7)	November 29, 2010	38377MZA7	4.00	FIX	January 2038	SC/PAC/AD	110,008,000	0.99117863	90,864,648	83.3333330303%	(7)	(7)	(7)	I
6	Ginnie Mae	2010-146	BN(4)(8)	November 29, 2010	38377MZ5	4.00	FIX	July 2040	SC/PAC/AD	292,521,366	0.99604290	180,003,263	61.7795501475%	5.000	343	16	I
7	Ginnie Mae	2010-105	AQ(4)(9)	August 30, 2010	38377DW28	4.50	FIX	March 2036	SC/PAC I/AD	82,715,000	0.95558176	63,232,756	80.0000000000%	(9)	(9)	(9)	II
7	Ginnie Mae	2010-131	LU(4)(10)	October 29, 2010	38377IVC9	4.50	FIX	August 2039	SC/SEQ/AD	59,790,124	1.00000000	59,790,124	100.0000000000%	(10)	(10)	(10)	II
7	Ginnie Mae	2009-109	NK(4)	November 30, 2009	38376EX59	4.50	FIX	July 2037	PAC I	298,566,000	0.92323262	46,166,181	16.7467159690%	5.335	346	13	II
7	Ginnie Mae	2010-113	EM	September 30, 2010	38377J5C3	4.50	FIX	March 2040	SC/SEQ	2,480,113	1.00000000	2,480,113	100.0000000000%	5.287	353	6	II
7	Ginnie Mae	2010-075	PC(12)	September 30, 2010	38377GNF2	4.50	FIX	September 2040	PAC/AD	17,362,000	1.00000000	17,362,000	100.0000000000%	5.284	354	6	II
9	Ginnie Mae	2010-023	MS(4)	February 26, 2010	38376VN45	(5)	INV/IO	February 2038	SC/PAC I	7,985,772	1.00000000	7,985,772	100.0000000000%	5.289	351	9	II
9	Ginnie Mae	2010-023	SA	February 26, 2010	38376VG27	(5)	INV/IO	February 2034	NTL (PAC I)	125,744,141	0.93492570	7,759,883	6.6007051573%	4.854	339	19	II
9	Ginnie Mae	2010-023	SL(4)	February 26, 2010	38376VN94	(5)	INV/IO	October 2037	NTL (PAC I)	77,785,714	0.89480444	1,610,648	2.3140495933%	4.854	339	19	II
9	Ginnie Mae	2010-039	SL	March 30, 2010	38376XBE2	(5)	INV/IO	June 2036	NTL (PAC I)	97,120,979	0.91574722	12,186,482	13.7021806586%	4.854	339	19	II
9	Ginnie Mae	2010-039	SM(4)	March 30, 2010	38376XDB6	(5)	INV/IO	March 2038	NTL (PAC I)	76,665,214	0.92814035	3,155,677	4.4348666398%	4.854	339	19	II
10	Ginnie Mae	2010-105	DS	August 30, 2010	38377DY17	(5)	INV/IO	August 2040	NTL (PAC I)	20,500,000	1.00000000	20,500,000	100.0000000000%	4.878	354	5	II
11	Ginnie Mae	2010-093	GS(4)	July 30, 2010	38374YCT8	(5)	INV/IO	February 2039	NTL (PAC I)	194,813,998	0.98324231	983,242	0.5133101370%	4.926	353	7	II
11	Ginnie Mae	2010-093	SP	July 30, 2010	38374YAK9	(5)	INV/IO	June 2035	NTL (PAC)	90,003,315	0.97524247	43,889,144	50.0018415988%	4.898	354	5	II
12	Ginnie Mae	2010-125	PA(13)	September 30, 2010	38377JZA4	5.00	FIX	September 2036	SC/PAC/AD	296,688,000	0.96661304	286,782,490	100.0000000000%	(13)	(13)	(13)	II
12	Ginnie Mae	2009-089	HB(4)	October 30, 2009	38376C4K2	5.00	FIX	February 2036	SEQ	43,400,000	0.78165445	6,722,228	19.8156682028%	5.376	343	16	II
12	Ginnie Mae	2009-089	HG(4)	October 30, 2009	38376C4P1	5.00	FIX	February 2036	SEQ	47,000,000	0.78165445	6,057,822	16.4893617021%	5.376	343	16	II
12	Ginnie Mae	2009-094	AB	October 30, 2009	38376KZ95	5.00	FIX	February 2036	SEQ	43,800,000	0.78399303	7,839,950	22.8310502283%	5.379	343	16	II

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

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

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

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

(4) MX Class.

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

(6) Ginnie Mae 2010-131 Class MY is backed by previously issued (i) MX certificate, Class PG from Ginnie Mae MX Trust 2010-093, and (ii) certificates, Class AL from Ginnie Mae REMIC Trust 2010-125. Class AL is in turn backed by previously issued MX certificates, Class TX from Ginnie Mae MX Trust 2009-042, Classes NP and GP from Ginnie Mae MX Trust 2010-093 and Class PA from Ginnie Mae REMIC Trusts 2009-042, 2010-093, 2010-105, 2010-125 and Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-042, 2010-093, 2010-105, 2010-125 and 2010-131 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

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

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

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

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

(9) Ginnie Mae 2010-105 Class AQ is backed by previously issued (i) MX certificate, Class AJ from Ginnie Mae MX Trust 2009-078, and (ii) certificates, Classes NA and NE from Ginnie Mae REMIC Trust 2009-076. A copy of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-076, 2009-078 and 2010-105 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

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

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

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

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

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

(13) Ginnie Mae 2010-125 Class PA is backed by previously issued (i) MX certificates, Class AJ from Ginnie Mae MX Trust 2009-078 and Classes HB and HG from Ginnie Mae MX Trust 2009-089, and (ii) certificates, Class NC from Ginnie Mae REMIC Trust 2009-076, Classes CA and DA from Ginnie Mae REMIC Trust 2009-077, Class LA from Ginnie Mae REMIC Trust 2009-085, Class CA from Ginnie Mae REMIC Trust 2009-092, Classes AC and UG from Ginnie Mae REMIC Trust 2009-093 and Class AB from Ginnie Mae REMIC Trust 2009-094. Copies of the Cover Pages, Term Sheets, Schedule I, if applicable, and Exhibit A, if applicable, from Ginnie Mae REMIC Trusts 2009-076, 2009-077, 2009-078, 2009-085, 2009-089, 2009-092, 2009-093, 2009-094 and 2010-125 are included in Exhibit B to this Supplement. The previously issued certificates are backed by certain mortgage loans whose approximate weighted average characteristics are as follows:

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

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



\$704,016,945
Government National Mortgage Association
GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-046

The Securities

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

The Ginnie Mae Guaranty

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

The Trust and its Assets

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

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

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

The Sponsor and the Co-Sponsor will offer the securities from time to time in negotiated transactions at varying prices. We expect the closing date to be 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						
FT	\$ 55,495,225	(5)	SC/PT	FLT	38377QYD3	January 2039
ST	55,495,225	(5)	NTL (SC/PT)	INV/IO	38377QYE1	January 2039
Security Group 2						
AV	12,431,000	4.5%	SEQ/AD	FIX	38377QYF8	March 2030
BG	105,358,125	3.0	SEQ	FIX	38377QYG6	January 2037
BL	10,143,000	4.5	SEQ	FIX	38377QYH4	October 2037
FN	63,214,875	(5)	SEQ	FLT	38377QYJ0	January 2037
SN	63,214,875	(5)	NTL (SEQ)	INV/IO	38377QYK7	January 2037
VA	16,933,000	4.5	AD/SEQ	FIX	38377QYL5	December 2023
ZA	21,920,000	4.5	SEQ	FIX/Z	38377QYM3	March 2041
Security Group 3						
FC(1)	32,333,333	(5)	PT	FLT	38377QYN1	March 2041
HF(1)	15,301,333	(5)	SUP	FLT	38377QYP6	October 2040
HS(1)	7,650,667	(5)	SUP	INV	38377QQ4	October 2040
JL(1)	6,906,000	4.0	PAC	FIX	38377QYR2	September 2040
JP(1)	121,522,000	4.0	PAC	FIX	38377QYS0	December 2039
KL(1)	5,097,000	4.0	PAC	FIX	38377QYT8	March 2041
LF(1)	2,923,778	(5)	SUP	FLT	38377QYU5	March 2041
LS(1)	1,461,889	(5)	SUP	INV	38377QYV3	March 2041
ML	804,000	4.0	PAC	FIX	38377QYW1	March 2041
SC	32,333,333	(5)	NTL (PT)	INV/IO	38377QYX9	March 2041
Security Group 4						
DL	1,442,000	5.0	PAC/AD	FIX	38377QYZ4	March 2041
DU(1)	43,963,000	5.0	PAC/AD	FIX	38377QYY7	November 2040
ZD	9,095,000	5.0	SUP	FIX/Z	38377QZ8	March 2041
Security Group 5						
CL(1)	2,740,000	4.0	PAC	FIX	38377QZB6	July 2040
CQ(1)	46,334,000	4.0	PAC	FIX	38377QZC4	October 2039
EL(1)	2,168,000	4.0	PAC	FIX	38377QZD2	January 2041
FD(1)	12,500,000	(5)	PT	FLT	38377QZE0	March 2041
FH(1)	5,686,666	(5)	SUP	FLT	38377QZF7	September 2040
GL	708,000	4.0	PAC	FIX	38377QZG5	March 2041
JF(1)	1,346,666	(5)	SUP	FLT	38377QZH3	March 2041
JS(1)	673,334	(5)	SUP	INV	38377QZJ9	March 2041
SD	12,500,000	(5)	NTL (PT)	INV/IO	38377QZK6	March 2041
SH(1)	2,843,334	(5)	SUP	INV	38377QZL4	September 2040
Security Group 6						
FM	17,333,333	(5)	PT	FLT	38377QZM2	March 2041
FQ(1)	3,173,333	(5)	SUP	FLT	38377QZN0	October 2040
QF(1)	735,111	(5)	SUP	FLT	38377QZP5	March 2041
QK(1)	24,992,000	4.0	PAC	FIX	38377QZQ3	September 2039
QL	3,812,000	4.0	PAC	FIX	38377QZR1	March 2041
QS(1)	367,556	(5)	SUP	INV	38377QZS9	March 2041
SM	17,333,333	(5)	NTL (PT)	INV/IO	38377QZT7	March 2041
SQ(1)	1,586,667	(5)	SUP	INV	38377QZU4	October 2040
Security Group 7						
EF	43,021,720	(5)	SC/PT	FLT	38377QZV2	January 2040
ES	43,021,720	(5)	NTL (SC/PT)	INV/IO	38377QZW0	January 2040
Residual						
RR	0	0.0	NPR	NPR	38377QZX8	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.

Deutsche Bank Securities

Aladdin Capital 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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: March 30, 2011

Distribution Dates: For the Group 3 and 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 April 2011. For the Group 1, Group 2, Group 4, Group 6 and Group 7 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.

Trust Assets:

<u>Trust Asset Group</u>	<u>Trust Asset Type</u>	<u>Certificate Rate</u>	<u>Original Term To Maturity (in years)</u>
1	Underlying Certificates	(1)	(1)
2	Ginnie Mae II	4.5%	30
3	Ginnie Mae I	4.5%	30
4	Ginnie Mae II	5.0%	30
5	Ginnie Mae I	4.5%	30
6	Ginnie Mae II	5.0%	30
7	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. Except in the case of certain MX Classes in Groups 3 and 5, payments on each Group will be based solely on payments on the Trust Asset Group with the same numerical designation.

Assumed Characteristics of the Mortgage Loans Underlying the Group 2, 3, 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 2 Trust Assets			
\$230,000,000	344	16	4.91%
Group 3 Trust Assets			
\$194,000,000	335	23	5.00%
Group 4 Trust Assets			
\$54,500,000 ⁴	348	11	5.33%
Group 5 Trust Assets			
\$75,000,000	338	18	5.00%
Group 6 Trust Assets			
\$52,000,000	351	7	5.31%

¹ As of March 1, 2011.

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

³ The Mortgage Loans underlying the Group 2, 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 The Mortgage Loans underlying the Group 4 Trust Assets may include higher balance Mortgage Loans. See “Risk Factors” in this Supplement.

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

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

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

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

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

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

<u>Class</u>	<u>Interest Rate Formula(1)</u>	<u>Initial Interest Rate(2)</u>	<u>Minimum Rate</u>	<u>Maximum Rate</u>	<u>Delay (in days)</u>	<u>LIBOR for Minimum Interest Rate</u>
BF	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
BS	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%
CF	LIBOR + 0.40%	0.6640%	0.40%	7.00%	0	0.00%
EF	LIBOR + 0.35%	0.6035%	0.35%	7.00%	0	0.00%
ES	6.65% – LIBOR	6.3965%	0.00%	6.65%	0	6.65%
FC	LIBOR + 0.40%	0.6640%	0.40%	7.00%	0	0.00%
FD	LIBOR + 0.40%	0.6640%	0.40%	7.00%	0	0.00%
FH	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
FM	LIBOR + 0.40%	0.6600%	0.40%	7.00%	0	0.00%
FN	LIBOR + 0.35%	0.6100%	0.35%	7.00%	0	0.00%
FQ	LIBOR + 1.10%	1.3600%	1.10%	6.00%	0	0.00%
FT	LIBOR + 0.35%	0.6110%	0.35%	7.00%	0	0.00%
GF	LIBOR + 1.10%	1.3600%	1.10%	6.00%	0	0.00%
GS	9.80% – (LIBOR x 2.00)	9.2800%	0.00%	9.80%	0	4.90%
HF	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
HS	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%
JF	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
JS	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%
LF	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
LS	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%
QF	LIBOR + 1.10%	1.3600%	1.10%	6.00%	0	0.00%
QS	9.80% – (LIBOR x 2.00)	9.2800%	0.00%	9.80%	0	4.90%
SC	6.60% – LIBOR	6.3360%	0.00%	6.60%	0	6.60%
SD	6.60% – LIBOR	6.3360%	0.00%	6.60%	0	6.60%
SH	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%
SM	6.60% – LIBOR	6.3400%	0.00%	6.60%	0	6.60%
SN	6.65% – LIBOR	6.3900%	0.00%	6.65%	0	6.65%
SQ	9.80% – (LIBOR x 2.00)	9.2800%	0.00%	9.80%	0	4.90%
ST	6.65% – LIBOR	6.3890%	0.00%	6.65%	0	6.65%
TF	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
TS	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%
UF	LIBOR + 1.10%	1.3640%	1.10%	6.00%	0	0.00%
US	9.80% – (LIBOR x 2.00)	9.2720%	0.00%	9.80%	0	4.90%

(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 FT, until retired.

SECURITY GROUP 2

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

- The ZA Accrual Amount sequentially, to VA, AV and ZA, in that order, until retired.
- The Group 2 Adjusted Principal Distribution Amount in the following order of priority:
 1. Concurrently, to BG and FN, pro rata, until retired; and
 2. Sequentially, to BL, VA, AV and ZA, in that order, until retired.

SECURITY GROUP 3

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

1. 83.3333335052% in the following order of priority:
 - a. Sequentially, to JP, JL, KL and ML, 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. Concurrently, to LF and LS, pro rata, until retired, and
 - d. Sequentially, to JP, JL, KL and ML, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
2. 16.6666664948% to FC, until retired.

SECURITY GROUP 4

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

1. Sequentially, to DU and DL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
2. To ZD, until retired; and
3. Sequentially, to DU and DL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired.

SECURITY GROUP 5

The Group 5 Principal Distribution Amount will be allocated, concurrently, as follows:

1. 83.3333333333% in the following order of priority:
 - a. Sequentially, to CQ, CL, EL and GL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,

- b. Concurrently, to FH and SH, pro rata, until retired,
 - c. Concurrently, to JF and JS, pro rata, until retired, and
 - d. Sequentially, to CQ, CL, EL and GL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
2. 16.666666667% to FD, until retired.

SECURITY GROUP 6

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

- 1. 66.6666673077% in the following order of priority:
 - a. Sequentially, to QK and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
 - b. Concurrently, to FQ and SQ, pro rata, until retired,
 - c. Concurrently, to QF and QS, pro rata, until retired, and
 - d. Sequentially, to QK and QL, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
- 2. 33.3333326923% to FM, until retired.

SECURITY GROUP 7

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

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

<u>Class</u>	<u>Structuring Ranges</u>
Security Group 3	
PAC Classes	
JL, JP, KL and ML (in the aggregate)	150% PSA through 250% PSA
Security Group 4	
PAC Classes	
DL and DU (in the aggregate)*	125% PSA through 250% PSA
Security Group 5	
PAC Classes	
CL, CQ, EL and GL (in the aggregate)	150% PSA through 250% PSA
Security Group 6	
PAC Classes	
QK and QL (in the aggregate)	150% PSA through 250% PSA

* The initial Effective Range is 128% 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 until the Distribution Date following the Distribution Date on which the Class Principal Balances of the related Accretion Directed Classes have been reduced to zero. Interest so accrued and unpaid 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.” After interest distributions commence on an Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

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>
CI	\$20,592,888	44.444444444444% of CQ (PAC Class)
DI	26,377,800	60% of DU (PAC/AD Class)
EI	21,810,666	44.444444444444% of CL and CQ (in the aggregate) (PAC Classes)
ES	43,021,720	100% of EF (SC/PT Class)
GI	22,774,222	44.444444444444% of CL, CQ and EL (in the aggregate) (PAC Classes)
JL	54,009,777	44.444444444444% of JP (PAC Class)
KI	57,079,111	44.444444444444% of JL and JP (in the aggregate) (PAC Classes)
LI	59,344,444	44.444444444444% of JL, JP and KL (in the aggregate) (PAC Classes)
QI	9,996,800	40% of QK (PAC Class)
SC	32,333,333	100% of FC (PT Class)
SD	12,500,000	100% of FD (PT Class)
SM	17,333,333	100% of FM (PT Class)
SN	63,214,875	100% of FN (SEQ Class)
ST	55,495,225	100% of FT (SC/PT Class)

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

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



\$615,254,536

Government National Mortgage Association

**GINNIE MAE[®]
Guaranteed REMIC Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-063**

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						
FL	\$ 78,254,536	(5)	SC/PT	FLT	38377U2C1	March 2040
SL	78,254,536	(5)	NTL (SC/PT)	INV/IO	38377U2D9	March 2040
Security Group 2						
AI	8,151,756	6.00%	NTL (SC/PT)	FIX/IO	38377U2E7	April 2039
Security Group 3						
BI	16,065,026	6.00	NTL (SC/PT)	FIX/IO	38377U2F4	February 2038
Security Group 4						
CI(1)	3,289,784	6.50	NTL (SC/PT)	FIX/IO	38377U2G2	February 2037
Security Group 5						
DI(1)	965,654	6.50	NTL (SC/PT)	FIX/IO	38377U2H0	February 2037
Security Group 6						
EI(1)	4,899,756	6.50	NTL (SC/PT)	FIX/IO	38377U2J6	July 2038
Security Group 7						
AL(1)	13,482,000	4.50	SEQ	FIX	38377U2K3	May 2038
AU(1)	235,859,000	4.50	SEQ	FIX	38377U2L1	August 2037
AY	60,659,000	4.50	SEQ	FIX	38377U2M9	April 2041
Security Group 8						
FH(1)	33,365,250	(5)	SUP/AD	FLT	38377U2N7	April 2041
HA	8,579,000	4.50	PAC II	FIX	38377U2P2	April 2041
HZ	1,000	4.50	SUP	FIX/Z	38377U2Q0	April 2041
PL(1)	26,555,000	4.50	PAC I	FIX	38377U2R8	December 2040
PX(1)	141,623,000	4.50	PAC I	FIX	38377U2S6	December 2038
QL(1)	5,755,000	4.50	PAC I	FIX	38377U2T4	April 2041
SH(1)	11,121,750	(5)	SUP/AD	INV	38377U2U1	April 2041
Residual						
RR	0	0.00	NPR	NPR	38377U2V9	April 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. The Class Notional Balances of Classes AI, BI, CI, DI and EI will be reduced with the outstanding notional balance of the related Trust Asset Group.
 (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
 (5) See "Terms Sheet — Interest Rates" in this Supplement.

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 April 29, 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.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is April 21, 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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: Wells Fargo Bank, N.A.

Tax Administrator: The Trustee

Closing Date: April 29, 2011

Distribution Dates: For the Group 2 and Group 8 Securities, the 16th day of each month or if the 16th day is not a Business Day, the first Business Day thereafter, commencing in May 2011. For the Group 1, Group 3, Group 4, Group 5, Group 6 and Group 7 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in May 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 Certificates	(1)	(1)
3	Underlying Certificates	(1)	(1)
4	Underlying Certificate	(1)	(1)
5	Underlying Certificate	(1)	(1)
6	Underlying Certificates	(1)	(1)
7	Ginnie Mae II	4.5%	30
8	Ginnie Mae I	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. Except in the case of a certain MX Class in Groups 4, 5 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 7 and 8 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 7 Trust Assets			
\$310,000,000	333	24	4.94%
Group 8 Trust Assets			
\$227,000,000	333	24	5.00%

¹ As of April 1, 2011.

² Does not include the Group 7 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 7 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 7 Trust Assets, Mortgage Rates of many of the Mortgage Loans underlying the Group 7 and 8 Trust Assets will differ from the weighted averages shown above, perhaps significantly. See *“The Trust Assets — The Mortgage Loans” in this Supplement*. See Exhibit A to this Supplement for certain information regarding the characteristics of the Mortgage Loans included in the related Underlying Trusts.

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

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

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

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

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

<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>
FH	LIBOR + 1.00%	1.22%	1.00%	6.00%	0	0.00%
FL	LIBOR + 0.33%	0.58%	0.33%	7.00%	0	0.00%
SH	15.00% – (LIBOR x 3.00)	14.34%	0.00%	15.00%	0	5.00%
SL	6.67% – LIBOR	6.42%	0.00%	6.67%	0	6.67%

(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 FL, until retired.

SECURITY GROUP 7

A percentage of the Group 7 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 7 Principal Distribution Amount (the “Group 7 Adjusted Principal Distribution Amount”) will be allocated sequentially, to AU, AL and AY, in that order, until retired.

SECURITY GROUP 8

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

- The HZ Accrual Amount will be allocated in the following order of priority:
 1. Concurrently, to FH and SH, pro rata, until retired; and
 2. To HZ, until retired.
- The Group 8 Principal Distribution Amount will be allocated in the following order of priority:
 1. Sequentially, to PX, PL and QL, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date;
 2. To HA, until reduced to its Scheduled Principal Balance for that Distribution Date;
 3. Concurrently, to FH and SH, pro rata, until retired;
 4. To HZ, until retired;
 5. To HA, without regard to its Scheduled Principal Balance, until retired; and
 6. Sequentially, to PX, PL and QL, in that order, without regard to their Aggregate Scheduled Principal Balance, 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>Class</u>	<u>Structuring Ranges</u>
PAC I Classes	
PL, PX and QL (in the aggregate)	120% PSA through 250% PSA
PAC II Class	
HA	137% PSA through 250% PSA

Accrual Class: Interest will accrue on the Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Class until the Distribution Date following the Distribution Date on which the Class Principal Balances of the related Accretion Directed Classes have been reduced to zero. Interest so accrued and unpaid 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." After interest distributions commence on the Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

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 related Trust Asset Group indicated:

<u>Class</u>	<u>Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 8,151,756	100% of the Group 2 Trust Assets
BI	16,065,026	100% of the Group 3 Trust Assets
CI	3,289,784	92.3076923077% of the Group 4 Trust Assets
DI	965,654	84.6153846154% of the Group 5 Trust Assets
EI	4,899,756	100% of the Group 6 Trust Assets
GI	\$ 3,289,784	92.3076923077% of the Group 4 Trust Assets
	965,654	84.6153846154% of the Group 5 Trust Assets
	<u>4,899,756</u>	100% of the Group 6 Trust Assets
	<u>\$ 9,155,194</u>	
IA	\$131,032,777	55.555555556% of AU (SEQ Class)
IB	138,522,777	55.555555556% of AL and AU (in the aggregate) (SEQ Classes)
IP	78,679,444	55.555555556% of PX (PAC I Class)
IQ	93,432,222	55.555555556% of PL and PX (in the aggregate) (PAC I Classes)
SL	78,254,536	100% of FL (SC/PT Class)

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

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

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 Groups 4, 5 and 6								
Combination 1								
CI	\$ 3,289,784	GI	\$ 9,155,194	NTL (SC/PT)	6.50%	FIX/IO	38377U2W7	July 2038
DI	965,654							
EI	4,899,756							
Security Group 7								
Combination 2(5)								
AU	\$235,859,000	AB	\$235,859,000	SEQ	2.00%	FIX	38377U2X5	August 2037
		AC	235,859,000	SEQ	2.25	FIX	38377U2Y3	August 2037
		AD	235,859,000	SEQ	2.50	FIX	38377U2Z0	August 2037
		AE	235,859,000	SEQ	2.75	FIX	38377U3A4	August 2037
		AG	235,859,000	SEQ	3.00	FIX	38377U3B2	August 2037
		AJ	235,859,000	SEQ	3.25	FIX	38377U3C0	August 2037
		AK	235,859,000	SEQ	3.50	FIX	38377U3D8	August 2037
		AP	235,859,000	SEQ	3.75	FIX	38377U3E6	August 2037
		AQ	235,859,000	SEQ	4.00	FIX	38377U3F3	August 2037
		AT	235,859,000	SEQ	4.25	FIX	38377U3G1	August 2037
		IA	131,032,777	NTL (SEQ)	4.50	FIX/IO	38377U3H9	August 2037

REMIC Securities

Class	Original Class Principal Balance or Class Notional Balance
Combination 3(5)	
AL	\$ 13,482,000
AU	235,859,000

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)
BA	\$249,341,000	SEQ	2.00%	FIX	38377U3J5	May 2038
BC	249,341,000	SEQ	2.25	FIX	38377U3K2	May 2038
BD	249,341,000	SEQ	2.50	FIX	38377U3L0	May 2038
BE	249,341,000	SEQ	2.75	FIX	38377U3M8	May 2038
BG	249,341,000	SEQ	3.00	FIX	38377U3N6	May 2038
BK	249,341,000	SEQ	3.25	FIX	38377U3P1	May 2038
BP	249,341,000	SEQ	3.50	FIX	38377U3Q9	May 2038
BQ	249,341,000	SEQ	3.75	FIX	38377U3R7	May 2038
BT	249,341,000	SEQ	4.00	FIX	38377U3S5	May 2038
BU	249,341,000	SEQ	4.25	FIX	38377U3T3	May 2038
BW	249,341,000	SEQ	4.50	FIX	38377U3U0	May 2038
IB	138,522,777	NTL (SEQ)	4.50	FIX/IO	38377U3V8	May 2038

Security Group 8

Combination 4(5)

PX	\$141,623,000	NTL (PAC I)	4.50%	FIX/IO	38377U3W6	December 2038
PA	141,623,000	PAC I	2.00	FIX	38377U3X4	December 2038
PB	141,623,000	PAC I	2.25	FIX	38377U3Y2	December 2038
PC	141,623,000	PAC I	2.50	FIX	38377U3Z9	December 2038
PD	141,623,000	PAC I	2.75	FIX	38377U4A3	December 2038
PE	141,623,000	PAC I	3.00	FIX	38377U4B1	December 2038
PG	141,623,000	PAC I	3.25	FIX	38377U4C9	December 2038
PJ	141,623,000	PAC I	3.50	FIX	38377U4D7	December 2038
PK	141,623,000	PAC I	3.75	FIX	38377U4E5	December 2038
PQ	141,623,000	PAC I	4.00	FIX	38377U4F2	December 2038
PU	141,623,000	PAC I	4.25	FIX	38377U4G0	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)		
Combination 5(5) PL PX	\$ 26,555,000 141,623,000	IQ	\$ 93,432,222	NTL (PAC I)	4.50%	FIX/IO	38377U4H8	December 2040		
		QA	168,178,000	PAC I	2.00	FIX	38377U4J4	December 2040		
		QB	168,178,000	PAC I	2.25	FIX	38377U4K1	December 2040		
		QC	168,178,000	PAC I	2.50	FIX	38377U4L9	December 2040		
		QD	168,178,000	PAC I	2.75	FIX	38377U4M7	December 2040		
		QE	168,178,000	PAC I	3.00	FIX	38377U4N5	December 2040		
		QG	168,178,000	PAC I	3.25	FIX	38377U4P0	December 2040		
		QJ	168,178,000	PAC I	3.50	FIX	38377U4Q8	December 2040		
		QK	168,178,000	PAC I	3.75	FIX	38377U4R6	December 2040		
		QN	168,178,000	PAC I	4.00	FIX	38377U4S4	December 2040		
		QP	168,178,000	PAC I	4.25	FIX	38377U4T2	December 2040		
		QT	168,178,000	PAC I	4.50	FIX	38377U4U9	December 2040		
		Combination 6 FH SH	\$ 33,365,250 11,121,750	HB	\$ 44,487,000	SUP/AD	4.50%	FIX	38377U4V7	April 2041
				Combination 7 PL QL	\$ 26,555,000 5,755,000	LP	\$ 32,310,000	PAC I	4.50%	FIX

(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 2, 3, 4 and 5, various subcombinations are permitted. See "Description of the Securities — Modification and Exchange" in the Base Offering Circular for a discussion of subcombinations.



\$814,976,192

Government National Mortgage Association

GINNIE MAE®

Guaranteed REMIC Pass-Through Securities
and MX Securities

Ginnie Mae REMIC Trust 2011-075

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 May 27, 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						
FB	\$ 37,695,967	(5)	SC/PT	FLT	38377WDW1	February 2039
TB	4,112,287	(5)	NTL (SC/PT)	INV/IO	38377WDX9	February 2039
Security Group 2						
FA	80,492,450	(5)	SC/PT	FLT	38377WDY7	April 2039
TA	9,366,394	(5)	NTL (SC/PT)	INV/IO	38377WDZ4	April 2039
Security Group 3						
FD	50,976,553	(5)	SC/PT	FLT	38377WEA8	June 2039
TD	5,931,817	(5)	NTL (SC/PT)	INV/IO	38377WEB6	June 2039
Security Group 4						
AP	75,000,000	3.00%	SC/PAC	FIX	38377WEC4	April 2041
FH(1)	22,003,848	(5)	SC/SUP	FLT	38377WED2	April 2041
PA	1,000,000	4.50	SC/PAC	FIX	38377WEE0	April 2041
PI	25,000,000	4.50	NTL (SC/PAC)	FIX/IO	38377WEF7	April 2041
PL	13,997,000	4.50	SC/PAC	FIX	38377WEG5	April 2041
PY	10,967,000	4.50	SC/PAC	FIX	38377WEH3	April 2041
SH(1)	7,334,616	(5)	SC/SUP	INV	38377WEJ9	April 2041
Security Group 5						
AI(1)	2,317,892	6.00	NTL (SC/PT)	FIX/IO	38377WEK6	July 2036
Security Group 6						
BI(1)	806,670	6.00	NTL (SC/PT)	FIX/IO	38377WEL4	June 2036
Security Group 7						
DI	3,710,386	5.50	NTL (SC/PT)	FIX/IO	38377WEM2	February 2038
Security Group 8						
FG	43,114,110	(5)	PT	FLT	38377WEN0	May 2041
GA	16,034,000	4.00	PAC	FIX	38377WEP5	May 2040
GF	2,450,037	(5)	SUP	FLT	38377WEQ3	May 2041
GP	1,848,000	4.00	PAC	FIX	38377WER1	May 2041
GS	1,225,019	(5)	SUP	INV	38377WES9	May 2041
YT	43,114,110	(5)	NTL (PT)	INV/IO	38377WET7	May 2041
Security Group 9						
FJ	115,000,000	(5)	PT	FLT	38377WEU4	May 2041
JT(1)	204,147,000	4.00	SEQ/AD	FIX	38377WEV2	September 2036
SJ	115,000,000	(5)	NTL (PT)	INV/IO	38377WEW0	May 2041
ZJ(1)	25,853,000	4.00	SEQ	FIX/Z	38377WEX8	May 2041
Security Group 10						
FM	56,318,221	(5)	PT	FLT	38377WEY6	May 2041
PO	9,386,371	0.00	PT	PO	38377WEZ3	May 2041
SM	56,318,221	(5)	NTL (PT)	INV/IO	38377WFA7	May 2041
Security Group 11						
FQ(1)	34,399,714	(5)	PT	FLT	38377WFB5	May 2041
QA	5,732,286	3.50	SEQ/AD	FIX	38377WFC3	May 2041
QS(1)	34,399,714	(5)	NTL (PT)	INV/IO	38377WFD1	May 2041
TQ(1)	34,399,714	(5)	NTL (PT)	INV/IO	38377WFE9	May 2041
ZQ	1,000	3.50	SEQ	FIX/Z	38377WFF6	May 2041
Residual						
RR	0	0.00	NPR	NPR	38377WFG4	May 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. The Class Notional Balances of Classes AI, BI, and DI will be reduced with the outstanding notional balance of the related Trust Asset Group.
- (4) See "Yield, Maturity and Prepayment Considerations — Final Distribution Date" in this Supplement.
- (5) See "Terms Sheet — Interest Rates" in this Supplement.

Deutsche Bank Securities

Aladdin Capital LLC

The date of this Offering Circular Supplement is May 20, 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: Deutsche Bank Securities Inc.

Co-Sponsor: Aladdin Capital LLC

Trustee: U.S. Bank National Association

Tax Administrator: The Trustee

Closing Date: May 27, 2011

Distribution Dates: For the Group 1, 2, 4, 7 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 June 2011. For the Group 3, 5, 6, 8, 9 and 10 Securities, the 20th day of each month or if the 20th day is not a Business Day, the first Business Day thereafter, commencing in June 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 Certificate	(1)	(1)
2	Underlying Certificate	(1)	(1)
3	Underlying Certificate	(1)	(1)
4	Underlying Certificates	(1)	(1)
5	Underlying Certificates	(1)	(1)
6	Underlying Certificate	(1)	(1)
7	Underlying Certificates	(1)	(1)
8	Ginnie Mae II	6.0%	30
9	Ginnie Mae II	5.0%	30
10	Ginnie Mae II	6.0%	30
11	Ginnie Mae I	6.5%	30

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

Security Groups: This series of Securities consists of multiple Security Groups (each, a “Group”), as shown on the front cover of this Supplement and on Schedule I to this Supplement. Except in the case of a certain MX Class in Groups 5 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 8, 9, 10 and 11 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 8 Trust Assets			
\$64,671,166	310	45	6.468%
Group 9 Trust Assets			
\$345,000,000	353	6	5.290%
Group 10 Trust Assets			
\$65,704,592	296	58	6.440%
Group 11 Trust Assets			
\$40,133,000	319	36	7.000%

¹ As of May 1, 2011.

² Does not include the Group 9 Trust Assets that will be added to pay the Trustee Fee.

³ The Mortgage Loans underlying the Group 8, 9 and 10 Trust Assets may bear interest at rates ranging from 0.25% to 1.50% per annum above the related Certificate Rate.

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

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

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

Increased Minimum Denomination Classes: Each Class that constitutes an Interest Only, Principal 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 + 0.40%	0.59800%	0.40%	7.00%	0	0.00%
FB	LIBOR + 0.40%	0.59800%	0.40%	7.00%	0	0.00%
FD	LIBOR + 0.40%	0.59575%	0.40%	7.00%	0	0.00%
FG	LIBOR + 0.40%	0.60400%	0.40%	7.00%	0	0.00%
FH	LIBOR + 1.20%	1.41025%	1.20%	6.00%	0	0.00%
FJ	LIBOR + 0.40%	0.60000%	0.40%	7.00%	0	0.00%
FM	LIBOR + 0.40%	0.59900%	0.40%	7.00%	0	0.00%
FQ	LIBOR + 0.32%	0.52000%	0.32%	7.00%	0	0.00%
GF	LIBOR + 1.25%	1.45400%	1.25%	6.00%	0	0.00%
GS	9.50% – (LIBOR x 2.00)	9.09200%	0.00%	9.50%	0	4.75%
QF	LIBOR + 0.35%	0.55000%	0.35%	7.00%	0	0.00%
QS	6.65% – LIBOR	6.45000%	0.00%	6.65%	0	6.65%
SH	14.40% – (LIBOR x 3.00)	13.76925%	0.00%	14.40%	0	4.80%
SJ	6.60% – LIBOR	6.40000%	0.00%	6.60%	0	6.60%
SM	6.60% – LIBOR	6.40100%	0.00%	6.60%	0	6.60%
SQ	6.68% – LIBOR	6.48000%	0.00%	6.68%	0	6.68%
TA	56.71875% – (LIBOR x 8.59375)	5.50000%	0.00%	5.50%	0	6.60%
TB	60.50% – (LIBOR x 9.1666666667)	5.50000%	0.00%	5.50%	0	6.60%
TD	56.71875% – (LIBOR x 8.59375)	5.50000%	0.00%	5.50%	0	6.60%
TQ	6.68% – LIBOR	0.03000%	0.00%	0.03%	0	6.68%
YT	6.60% – LIBOR	6.39600%	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 FB, until retired.

SECURITY GROUP 2

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

SECURITY GROUP 3

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

SECURITY GROUP 4

The Group 4 Principal Distribution Amount will be allocated 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 AP and PA, pro rata, until retired, and
 - b. Sequentially, to PL and PY, in that order, until retired;
2. Concurrently, to FH and SH, pro rata, until retired; and
3. To the 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. 33.3333343642% in the following order of priority:
 - a. Sequentially, to GA and GP, in that order, until reduced to their Aggregate Scheduled Principal Balance for that Distribution Date,
 - b. Concurrently, to GF and GS, pro rata, until retired, and
 - c. Sequentially, to GA and GP, in that order, without regard to their Aggregate Scheduled Principal Balance, until retired; and
2. 66.6666656358% to FG, until retired.

SECURITY GROUP 9

A percentage of the Group 9 Principal Distribution Amount will be applied to the Trustee Fee, and the remainder of the Group 9 Principal Distribution Amount (the "Group 9 Adjusted Principal Distribution Amount") and the ZJ Accrual Amount will be allocated as follows:

- The ZJ Accrual Amount will be allocated, sequentially, to JT and ZJ, in that order, until retired.
- The Group 9 Adjusted Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 66.6666666667% sequentially, to JT and ZJ, in that order, until retired; and
 2. 33.3333333333% to FJ, until retired.

SECURITY GROUP 10

The Group 10 Principal Distribution Amount will be allocated, concurrently, to FM and PO, pro rata, until retired.

SECURITY GROUP 11

The Group 11 Principal Distribution Amount and the ZQ Accrual Amount will be allocated as follows:

- The ZQ Accrual Amount will be allocated, sequentially, to QA and ZQ, in that order, until retired.
- The Group 11 Principal Distribution Amount will be allocated, concurrently, as follows:
 1. 14.2857149976% sequentially, to QA and ZQ, in that order, until retired; and
 2. 85.7142850024% to FQ, until retired.

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

<u>PAC Classes</u>	<u>Structuring Ranges</u>
Security Group 4	
AP, PA, PL and PY (in the aggregate)	125% PSA through 250% PSA
Security Group 8	
GA and GP (in the aggregate)	150% PSA through 250% PSA

Accrual Classes: Interest will accrue on each Accrual Class identified on the front cover of this Supplement at the per annum rate set forth on that page. However, no interest will be distributed to the Accrual Classes until the Distribution Date following the Distribution Date on which the Class Principal Balances of the related Accretion Directed Classes have been reduced to zero. Interest so accrued and unpaid 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.” After interest distributions commence on an Accrual Class, interest distributions will continue until the Class Principal Balance of that Class is reduced to zero.

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 related Trust Asset Group indicated:

<u>Class</u>	<u>Approximate Original Class Notional Balance</u>	<u>Represents Approximately</u>
AI	\$ 2,317,892	100% of the Group 5 Trust Assets
BI	806,670	91.666666667% of the Group 6 Trust Assets
CI	\$ 2,317,892	100% of the Group 5 Trust Assets
	806,670	91.666666667% of the Group 6 Trust Assets
	<u>\$ 3,124,562</u>	
DI	\$ 3,710,386	100% of the Group 7 Trust Assets
IJ	81,658,800	40% of JT (SEQ/AD Class)
PI	25,000,000	33.333333333% of AP (SC/PAC Class)
QS	34,399,714	100% of FQ (PT Class)
SJ	115,000,000	100% of FJ (PT Class)
SM	56,318,221	100% of FM (PT Class)
SQ	34,399,714	100% of FQ (PT Class)
TA	9,366,394	11.6363634105% of FA (SC/PT Class)
TB	4,112,287	10.9090900891% of FB (SC/PT Class)
TD	5,931,817	11.6363634866% of FD (SC/PT Class)
TQ	34,399,714	100% of FQ (PT Class)
YT	43,114,110	100% of FG (PT Class)

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

Regular and Residual Classes: Class RR is a Residual Class and 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 4								
Combination 1								
FH	\$ 22,003,848	HA	\$ 29,338,464	SC/SUP	4.50%	FIX	38377WFH2	April 2041
SH	7,334,616							
Security Groups 5 and 6								
Combination 2								
AI	\$ 2,317,892	CI	\$ 3,124,562	NTL (SC/PT)	6.00%	FIX/IO	38377WFJ8	July 2036
BI	806,670							
Security Group 9								
Combination 3								
JT	\$204,147,000	KQ	\$230,000,000	PT	4.00%	FIX	38377WFK5	May 2041
ZJ	25,853,000							
Combination 4(5)								
JT	\$204,147,000	IJ	\$ 81,658,800	NTL (SEQ/AD)	5.00%	FIX/IO	38377WFL3	September 2036
		JA	204,147,000	SEQ/AD	2.00	FIX	38377WFM1	September 2036
		JB	204,147,000	SEQ/AD	2.25	FIX	38377WFN9	September 2036
		JC	204,147,000	SEQ/AD	2.50	FIX	38377WFP4	September 2036
		JD	204,147,000	SEQ/AD	2.75	FIX	38377WFQ2	September 2036
		JE	204,147,000	SEQ/AD	3.00	FIX	38377WFR0	September 2036
		JG	204,147,000	SEQ/AD	3.25	FIX	38377WFS8	September 2036
		JK	204,147,000	SEQ/AD	3.50	FIX	38377WFT6	September 2036
		JQ	204,147,000	SEQ/AD	3.75	FIX	38377WFU3	September 2036

REMIC Securities		MX Securities						
Class	Original Class Principal Balance or Class Notional Balance	Related MX Class	Maximum Original Class Principal Balance or Class Notional Balance(2)	Principal Type(3)	Interest Rate	Interest Type(3)	CUSIP Number	Final Distribution Date(4)
Security Group 11								
Combination 5								
FQ	\$ 34,399,714	QF	\$ 34,399,714	PT	(6)	FLT	38377WFW1	May 2041
TQ	34,399,714							
Combination 6								
QS	\$ 34,399,714	SQ	\$ 34,399,714	NLT (PT)	(6)	INV/IO	38377WFW9	May 2041
TQ	34,399,714							

(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 Combination 4, 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.

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 For II
1	Ginnie Mae	2009-045	FB(6)	June 30, 2009	38374VGY9	(5)	FLT	February 2039	SC/PT	\$ 67,923,658	0.55497552	\$37,695,967	100.000000000000%	6.000%	325	32	I
2	Ginnie Mae	2009-045	FA(6)	June 30, 2009	38374VW3	(5)	FLT	April 2039	SC/PT	141,139,192	0.57030545	80,492,450	100.000000000000%	6.000%	325	32	I
3	Ginnie Mae	2009-042	FD	June 30, 2009	38374UWF4	(5)	FLT	June 2039	PT	100,000,000	0.50976553	50,976,553	100.000000000000%	6.004	327	30	II
4	Ginnie Mae	2011-063	QT(4)	April 29, 2011	38377U4U9	4.50%	FIX	December 2040	PAC I	168,178,000	0.99119131	96,064,404	57.62830215600%	5.000	333	24	I
4	Ginnie Mae	2011-063	QL	April 29, 2011	38377U2T4	4.50	FIX	April 2041	PAC I	5,755,000	1.00000000	3,287,220	57.11937445700%	5.000	333	24	I
4	Ginnie Mae	2011-063	HA	April 29, 2011	38377U2P2	4.50	FIX	April 2041	PAC II	8,579,000	0.98011492	4,900,327	58.27891362639%	5.000	333	24	I
4	Ginnie Mae	2011-063	HB(4)	April 29, 2011	38377U4V7	4.50	FIX	April 2041	SUP/AD	44,487,000	0.99906608	26,049,509	58.6100658619%	5.000	333	24	I
4	Ginnie Mae	2011-063	HZ	April 29, 2011	38377U2Q0	4.50	FIX/Z	April 2041	SUP	1,000	1.00375000	1,004	100.000000000000%	5.000	333	24	I
5	Ginnie Mae	2006-038	IA(4)	August 30, 2006	38374NQT7	6.00	FIX/IO	May 2035	NTL (PAC I)	5,078,916	0.28415340	1,041,268	72.1503958719%	6.550	296	58	II
5	Ginnie Mae	2008-047	IN(7)	June 27, 2008	38375XBY9	6.00	FIX/IO	July 2036	SC/NTL (PT)	3,404,333	1.00000000	1,276,624	37.4999742975%	6.430	294	60	II
6	Ginnie Mae	2007-024	IA(4)	May 30, 2007	38375JF50	5.50	FIX/IO	June 2036	NTL (PAC)	11,813,636	0.45499629	880,004	16.3716826894%	6.450	286	66	II
7	Ginnie Mae	2009-067	II(4)	August 28, 2009	38373AYT7	5.50	FIX/IO	December 2036	NTL (PAC/AD)	27,084,475	0.61390146	558,049	3.3562437522%	6.000	326	32	I
7	Ginnie Mae	2009-081	IG	September 30, 2009	38376F3Z3	5.50	FIX/IO	July 2037	NTL (PAC II/AD)	2,097,545	0.06071317	127,549	100.000000000000%	6.000	322	36	I
7	Ginnie Mae	2009-081	IP(4)	September 30, 2009	38376F5B4	5.50	FIX/IO	February 2038	NTL (PAC I/AD)	30,604,545	0.83187192	3,024,988	11.8817744227%	6.000	322	36	I

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

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

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

(4) MX Class.

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

(6) Ginnie Mae 2009-045 Classes FA and FB are backed by previously issued MX certificates, Classes FP, JF, JS and SP from Ginnie Mae MX Trust 2009-032. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2009-032 are included in Exhibit B to this Supplement.

(7) Ginnie Mae 2008-047 Class IN is backed by previously issued MX certificate, Class QT from Ginnie Mae MX Trust 2006-034. Copies of the Cover Page, Terms Sheet and Schedule I from Ginnie Mae REMIC Trust 2006-034 are included in Exhibit B to this Supplement.



\$1,451,726,146

**Government National
Mortgage Association**

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**Guaranteed REMIC
Pass-Through Securities
and MX Securities
Ginnie Mae REMIC Trust 2011-157**

OFFERING CIRCULAR SUPPLEMENT
December 21, 2011

**Deutsche Bank Securities
CastleOak Securities, L.P.**